

RESULTS

The Board of Directors (the "Directors") of Peaktop International Holdings Limited (the "Company") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2003, together with the comparative figures for the corresponding period in 2002 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30 June 2003

	Notes	Six months ended 30 June	
		2003 (Unaudited) HK\$'000	2002 (Unaudited) (Restated) HK\$'000
TURNOVER	3	413,245	312,047
Cost of sales		(260,401)	(199,343)
Gross profit		152,844	112,704
Other revenue and gains		7,866	6,698
Selling and distribution expenses		(73,997)	(55,940)
General and administrative expenses		(68,330)	(62,476)
Other operating expenses		(6,123)	(701)
PROFIT FROM OPERATING ACTIVITIES	4	12,260	285
Finance costs	5	(9,938)	(9,777)
Share of loss of an associate		(1,360)	–
PROFIT/(LOSS) BEFORE TAX		962	(9,492)
Tax	6	998	82
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		1,960	(9,410)
Minority interests		(174)	(74)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		1,786	(9,484)
EARNINGS/(LOSS) PER SHARE	8		
Basic		HK0.3 cents	HK(2.1) cents
Diluted		N/A	N/A