



INTERIM DIVIDEND

The Directors do not recommend an interim dividend for the year ending 31st December, 2003 (2002: nil).

FINANCIAL REVIEW

The following analyses are the Group's total and attributable turnover under management (including turnover of our jointly controlled entities and associates) and net profit/(loss) attributable to shareholders by activity and geographical location:

Analysis of the Group's total and attributable turnover under management

Six months ended 30th June, 2003

	Total turnover		Group ownership	Attributable turnover	
	US\$ million	%		US\$ million	%
PRC agri-business	988.2	75.9	25-100	755.2	83.3
Turkey agri-business	89.2	6.9	85	75.4	8.3
PRC industrial business	224.4	17.2	19-38	76.3	8.4
	<u>1,301.8</u>	<u>100.0</u>		<u>906.9</u>	<u>100.0</u>

Analysis of the Group's net profit/(loss) attributable to shareholders by activity and geographical location

	Six months ended 30th June,	
	2003 (Unaudited) US\$'000	2002 (Unaudited) US\$'000
By activity:		
Feedmill and poultry operations	(29,193)	52,738
Industrial operations	3,488	1,526
Investment properties	(484)	(370)
Investment holding*	(4,920)	(6,321)
	<u>(31,109)</u>	<u>47,573</u>
By geographical location:		
PRC:		
Hong Kong	(5,645)	(11,064)
Elsewhere	(31,252)	48,168
	<u>(36,897)</u>	<u>37,104</u>
Turkey	5,547	6,096
Indonesia	241	3,829
Thailand	-	544
	<u>(31,109)</u>	<u>47,573</u>

* including Hong Kong headquarters' general expenses