

The board of directors (the “Board”) of Compass Pacific Holdings Limited (the “Company”) announces the unaudited condensed consolidated financial statements of the Company and its subsidiaries (the “Group”) for the six-months ended 30th June 2003, together with the comparative figures for the six months ended 30th June 2002 as follows:

## CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30TH JUNE 2003

*(Expressed in thousands of Hong Kong dollars except per share amount)*

		<b>For the six months ended 30th June</b>	
	<i>Note</i>	<b>2003 (Unaudited)</b>	2002 (Unaudited)
Turnover	2	<b>10,392</b>	5,468
Cost of sales		<b>(8,597)</b>	(1,297)
		<hr/>	<hr/>
Gross profit		<b>1,795</b>	4,171
Other revenues	2	<b>685</b>	1,265
Administrative expenses		<b>(25,845)</b>	(33,778)
		<hr/>	<hr/>
Loss from operations		<b>(23,365)</b>	(28,342)
Finance costs		<b>(3)</b>	(55)
		<hr/>	<hr/>
Loss before tax	4	<b>(23,368)</b>	(28,397)
Income tax expense	5	<b>–</b>	–
		<hr/>	<hr/>
Loss after tax		<b>(23,368)</b>	(28,397)
Minority interests		<b>289</b>	219
		<hr/>	<hr/>
Loss attributable to shareholders		<b>(23,079)</b>	(28,178)
		<hr/> <hr/>	<hr/> <hr/>
Loss per share	7	<b>(1.83) cents</b>	(2.23) cents
		<hr/> <hr/>	<hr/> <hr/>

01