

Results

The Directors of Shenyin Wanguo (H.K.) Limited (the “Company”) are pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2003 together with comparative figures for the corresponding period of last year as follows:

Condensed Consolidated Profit and Loss Account

	Notes	Six months ended 30 June	
		2003 (Unaudited) HK\$'000	2002 (Unaudited) HK\$'000 Restated
TURNOVER	3	75,721	136,279
Other revenue and gains		229	19,472
Cost of trading securities sold		(37,029)	(80,667)
Staff costs		(22,122)	(28,030)
Provision for bad and doubtful debts		–	(4,000)
Interest expenses for financial services operations		(2,855)	(5,501)
Depreciation and amortisation expenses		(4,992)	(6,222)
Other operating expenses, net		(17,615)	(24,265)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	4	(8,663)	7,066
Finance costs	5	(25)	(30)
Share of profits/(losses) of:			
Jointly-controlled entities		12,303	12,904
An associate		–	(24)
PROFIT BEFORE TAX		3,615	19,916
Tax	6	(1,809)	(2,748)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		1,806	17,168
EARNINGS PER SHARE	7		
Basic		0.34 cents	3.30 cents
Diluted		N/A	3.17 cents