

The Directors of China Merchants DiChain (Asia) Limited are pleased to announce the unaudited financial results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 September 2003 with comparative figures for the previous corresponding period. The results have not been audited but have been reviewed by the Audit Committee of the Company.

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended 30 September	
		2003 (Unaudited)	2002 (Unaudited)
		HK\$'000	Restated HK\$'000
	Note		
Turnover	2	22,499	19,567
Cost of sales		<u>(16,942)</u>	<u>(14,989)</u>
Gross profit		5,557	4,578
Interest income		181	34
Other operating income		993	2,744
Selling expenses		(1,348)	(775)
Administrative expenses		(17,399)	(10,807)
Realized gain on investment in securities		10,375	-
Unrealized gain (loss) on investment in securities		28,287	(2,403)
Loss on disposal of property, plant and equipment		(387)	(437)
Write back or waiver of other payables		8,494	-
Provision for doubtful debts		(2,950)	-
Write back of provision for amount due from an investee		<u>6,671</u>	<u>-</u>
Profit (loss) from operations	3	38,474	(7,066)
Interest on bank borrowings wholly repayable within five years		(2,830)	(2,276)
Gain on sale of discontinuing operation		-	8,877
Share of results of a jointly controlled entity		<u>-</u>	<u>(4,808)</u>
Profit (loss) before taxation		35,644	(5,273)
Taxation	4	<u>-</u>	<u>-</u>
Profit (loss) before minority interests		35,644	(5,273)
Minority interests		<u>794</u>	<u>366</u>
Net profit (loss) for the period		<u><u>36,438</u></u>	<u><u>(4,907)</u></u>
Earnings (loss) per share	5		
Basic		<u><u>0.80 cent</u></u>	<u><u>(0.21) cent</u></u>
Diluted		<u><u>0.66 cent</u></u>	<u><u>N/A</u></u>