

The Board of Directors (the “Board”) of MEXAN LIMITED (the “Company”) announces the unaudited interim results and present the interim report of the Company and its subsidiaries (the “Group”) for the six months ended 30th September 2003. The unaudited consolidated condensed accounts of the Group for the six months ended 30th September 2003 together with the comparative figures for the corresponding previous period are as follows:

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30th September 2003

	Note	<b>Unaudited Six months ended 30th September 2003 HK\$'000</b>	2002 HK\$'000 (Restated)
Turnover	2	<b>56,946</b>	156,158
Direct costs		<b>(21,157)</b>	(90,266)
		<b>35,789</b>	65,892
Other revenues	2	<b>6,986</b>	12,675
Administrative expenses		<b>(15,907)</b>	(19,195)
Reorganisation costs		<b>(38,419)</b>	–
(Loss)/profit from operations	3	<b>(11,551)</b>	59,372
Finance costs		<b>(8,446)</b>	(11,775)
Share of results of associated companies		<b>(8,564)</b>	(1,586)
(Loss)/profit before taxation		<b>(28,561)</b>	46,011
Taxation	4	<b>(2,047)</b>	(2,276)
(Loss)/profit after taxation		<b>(30,608)</b>	43,735
Minority interests		<b>(1,474)</b>	(12,533)
(Loss)/profit attributable to shareholders		<b>(32,082)</b>	31,202
Dividends	5	<b>1,187,024</b>	–
(Loss)/earnings per share	6		
– Basic		<b>(2.494) cents</b>	2.425 cents