

The Board of Directors of G-Vision International (Holdings) Limited (the “Company”) announces that the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2003, together with the comparative figures for the corresponding period in the previous year, were as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2003

	Notes	1.4.2003 to 30.9.2003 HK\$'000 (unaudited)	1.4.2002 to 30.9.2002 HK\$'000 (unaudited)
Turnover	3	50,315	67,631
Other operating income		264	355
Cost of inventories consumed		(20,259)	(28,423)
Restaurant and hotel operation expenses		(31,385)	(46,244)
Administrative expenses		(6,621)	(9,408)
Deficit arising on revaluation of investment properties		(2,775)	(2,500)
Loss on disposal of property, plant and equipment		—	(16,440)
Loss from operations	4	(10,461)	(35,029)
Finance costs		(139)	(262)
Loss before minority interests		(10,600)	(35,291)
Minority interests		1,091	216
Net loss for the period		<u>(9,509)</u>	<u>(35,075)</u>
Loss per share			
Basic	6	<u>(2.0 cents)</u>	<u>(7.2 cents)</u>