

INTERIM REPORT 2003

The directors of Neo-China Group (Holdings) Limited (the “Company”) announce that the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 31 October 2003, together with the comparative figures for the corresponding period in the previous years were as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 31 OCTOBER 2003

		Six months ended	
	Notes	31.10.2003 (Unaudited) HK\$'000	31.10.2002 (Unaudited) HK\$'000
Turnover	3	–	522
Other revenue		756	41
Gain on disposal of subsidiaries		41,389	14,320
Gain on disposal of an associate		18,000	–
Administrative expenses		(3,889)	(19,578)
Other operating expenses		(14,103)	(10,026)
		42,153	(14,721)
Profit/(Loss) from operations	5	42,153	(14,721)
Finance costs		(719)	(193)
Share of losses of associates		(5,684)	(1,526)
		35,750	(16,440)
Profit/(Loss) before taxation		35,750	(16,440)
Taxation	6	(44)	(492)
		35,706	(16,932)
Profit/(Loss) after taxation		35,706	(16,932)
Minority interests		472	435
		472	435
Net profit/(loss) for the period		36,178	(16,497)
Dividend	7	–	–
Earning/(Loss) per share	8		
Basic		2.09 cents	(1.88 cents)
Diluted		N/A	N/A