

INTERIM RESULTS

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The board of directors (the “Board”) of Tem Fat Hing Fung (Holdings) Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 31 October 2003.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Unaudited	
		Six months ended	
		31 October	
		2003	2002
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
TURNOVER	2	1,811	4,318
Cost of sales		(1,470)	(5,144)
GROSS PROFIT/(LOSS)		341	(826)
Other revenues		–	199
General and administrative expenses		(3,356)	(4,254)
		(3,015)	(4,881)
Changes on fair values of short term investments		4,261	(15,915)
OPERATING PROFIT/(LOSS)	3	1,246	(20,796)
Finance costs		(678)	(31,024)
		568	(51,820)
Share of profits less losses of:			
Jointly controlled entities		(2,626)	(1,870)
LOSS FROM OPERATING ACTIVITIES		(2,058)	(53,690)
Taxation	4	–	(9)
LOSS ATTRIBUTABLE TO SHAREHOLDERS		(2,058)	(53,699)
Dividends	5	(12)	(385)
LOSS FOR THE PERIOD RETAINED		(2,070)	(54,084)
		<i>HK cents</i>	<i>HK cents</i>
LOSS PER SHARE	6		
Basic		(0.15)	(256)