

The Board of Directors (the "Board" or "Directors") of Good Fellow Group Limited (the "Company") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2003.

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six months ended 31 December	
		2003 (Unaudited) HK\$'000	2002 (Unaudited) HK\$'000
TURNOVER	2	111,412	165,063
Cost of sales		(74,967)	(110,780)
Gross profit		36,445	54,283
Other revenue		901	7,328
Other net gain/(loss)		2,559	(2,239)
Selling and distribution expenses		(3,579)	(4,463)
Administrative expenses		(10,079)	(10,610)
Other operating expenses		(3,976)	(1,573)
PROFIT FROM OPERATING ACTIVITIES	4	22,271	42,726
Finance costs	5	(95)	(82)
Share of profits of jointly-controlled entities		20,017	–
PROFIT BEFORE TAX		42,193	42,644
Tax	6	(2,218)	(1,576)
PROFIT BEFORE MINORITY INTERESTS		39,975	41,068
Minority interests		(8,007)	–
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		31,968	41,068
EARNINGS PER SHARE	7		
Basic		HK1.35 cents	HK1.74 cents
Diluted		HK1.34 cents	HK1.73 cents