

The board of directors (the "Board") of Jinhui Holdings Company Limited (the "Company") announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2004 together with comparative figures for the corresponding period of 2003 as follows:

## CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2004

	Note	Six months ended 30 June	
		2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
<b>Turnover</b>	2	<b>1,006,181</b>	473,017
Other operating income		<b>40,860</b>	29,585
Voyage related expenses		<b>(435,181)</b>	(336,335)
Losses, including provisions made for unrealized losses, on forward freight agreements		<b>(523,980)</b>	–
Cost of trading goods sold		<b>(139,211)</b>	(100,420)
Staff costs		<b>(17,622)</b>	(14,957)
Other operating expenses		<b>(29,527)</b>	(21,055)
Other net (expenses) income		<b>(715)</b>	11,596
Depreciation and amortization		<b>(37,419)</b>	(31,826)
<b>(Loss) Profit from operations</b>	2	<b>(136,614)</b>	9,605
Interest income		<b>935</b>	2,968
Interest expenses		<b>(9,041)</b>	(10,713)
<b>(Loss) Profit before taxation</b>		<b>(144,720)</b>	1,860
Taxation	3	<b>(951)</b>	279
<b>(Loss) Profit from ordinary activities after taxation</b>		<b>(145,671)</b>	2,139
Minority interests		<b>65,980</b>	(3,663)
<b>Net loss for the period</b>		<b>(79,691)</b>	(1,524)
<b>Basic loss per share (HK\$)</b>	4	<b>(1.514)</b>	(0.029)