

Results

The Directors of Shenyin Wanguo (H.K.) Limited (the “Company”) are pleased to present the unaudited condensed consolidated 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 last year.

Condensed Consolidated Profit and Loss Account

		Six months ended 30 June	
		2004	2003
		(Unaudited)	(Unaudited)
	Notes	HK\$'000	HK\$'000
TURNOVER	3	842,860	75,721
Other revenue and gains		229	229
Cost of trading securities sold		(789,905)	(37,029)
Staff costs		(20,351)	(22,122)
Interest expenses for financial services operations		(1,165)	(2,855)
Write-back of impairment provisions/ (impairment provisions) on long term investments		4,007	(352)
Depreciation and amortisation expenses		(3,639)	(4,992)
Other operating expenses, net		(29,014)	(17,263)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	4	3,022	(8,663)
Finance costs	5	(21)	(25)
Share of profits of:	6		
Jointly-controlled entities		–	12,303
Associates		9,044	–
PROFIT BEFORE TAX		12,045	3,615
Tax	7	(2,864)	(1,809)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		9,181	1,806
EARNINGS PER SHARE	8		
Basic		1.73 cents	0.34 cents
Diluted		N/A	N/A