



The Board of Directors (the "Directors") of MAXX Bioscience Holdings 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 the comparative figures for the corresponding period in 2003 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2004

(Amount expressed in thousands of Hong Kong dollars, except for loss per share data)

	Note	Unaudited Six months ended 30 June 2004	2003	Change Increase/ (Decrease) %
Turnover	3	23,740	39,039	(39)
Cost of sales		(11,507)	(16,557)	(31)
Gross profit		12,233	22,482	(46)
Other revenue		3,535	3,330	6
Distribution costs		(5,330)	(12,422)	(57)
Administrative expenses		(33,982)	(29,291)	16
Loss from operations		(23,544)	(15,901)	48
Finance costs		(2,153)	(1,860)	16
Share of losses of associates		(222)	(485)	(54)
Loss from ordinary activities before taxation	4	(25,919)	(18,246)	42
Taxation	6	-	-	-
Loss before minority interests		(25,919)	(18,246)	42
Minority interests		2,478	2,139	16
Loss attributable to shareholders		(23,441)	(16,107)	46
Dividends	7	-	-	
Loss per share – basic	8	(12.70 cents)	(11.28 cents) (restated)	13
– diluted	8	N/A	N/A	