

RESULTS

The Board of Directors (the "Board") of Geely Automobile Holdings Limited (the "Company") is pleased to announce the unaudited interim results of the Company and its subsidiaries (the "Group") for the six months ended 30th June, 2004 (the "period") and present the results together with the comparative figures for the corresponding period in 2003. The interim financial statements as set out in this report have been reviewed by the Audit Committee of the Company.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30th June, 2004

		Unaudited	
		2004	2003
	Notes	HK\$'000	HK\$'000
TURNOVER		23,883	15,619
Cost of Sales		(22,159)	(13,670)
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GROSS PROFIT		1,724	1,949
Other operating income		410	55
Distribution and selling expenses		(369)	(360)
Administrative expenses		(8,127)	(7,785)
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LOSS FROM OPERATIONS	3	(6,362)	(6,141)
Finance Costs		(53)	(56)
Share of profits of associates		57,924	5,400
Gain on disposal of subsidiaries		3,189	–
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PROFIT (LOSS) BEFORE TAXATION		54,698	(797)
Income tax expense	4	(524)	–
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PROFIT (LOSS) BEFORE MINORITY INTERESTS		54,174	(797)
Minority interests		257	1,700
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NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		54,431	903
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EARNINGS PER SHARE			
Basic	5	HK1.32 cents	HK0.03 cents