

INTERIM RESULTS

The Board of Directors of The Grande Holdings Limited (the "Company") is pleased to announce that the unaudited condensed consolidated 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 and selected explanatory notes are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended	
		30 June 2004 (Unaudited) <i>HK\$ million</i>	30 June 2003 (Unaudited) <i>HK\$ million</i>
	<i>Notes</i>		
TURNOVER	2	2,891	3,759
Cost of sales		<u>(2,436)</u>	<u>(3,362)</u>
Gross profit		455	397
Other operating income		65	56
Loss on disposal of subsidiaries		(4)	–
Distribution costs		(54)	(62)
Administrative expenses		(180)	(182)
Other operating expenses		<u>(91)</u>	<u>(49)</u>
PROFIT FROM OPERATING ACTIVITIES		191	160
Finance costs		<u>(13)</u>	<u>(19)</u>
PROFIT BEFORE TAX	4	178	141
Tax	5	<u>(1)</u>	<u>1</u>
PROFIT BEFORE MINORITY INTERESTS		177	142
Minority interests		<u>(5)</u>	<u>(1)</u>
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		<u>172</u>	<u>141</u>
DIVIDENDS	6	<u>601</u>	<u>44</u>
		<i>HK cents</i>	<i>HK cents</i>
EARNINGS PER SHARE	7		
Basic		<u>37</u>	<u>35</u>
Diluted		<u>N/A</u>	<u>N/A</u>