

# SYMPHONY HOLDINGS LIMITED

## (新豐集團有限公司)\*

*(Incorporated in Bermuda with limited liability)*

### SUMMARY OF RESULTS

The Directors of Symphony Holdings Limited (the "Company") are pleased to announce the unaudited condensed 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 in 2003 as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2004

	Notes	<b>Six months ended 30 June</b>	
		<b>2004</b>	2003
		<b>HK\$'000</b>	HK\$'000
		<b>(Unaudited)</b>	(Unaudited)
TURNOVER	3	<b>683,546</b>	582,718
Cost of sales		<b>(528,929)</b>	(448,827)
Gross profit		<b>154,617</b>	133,891
Other operating income		<b>13,842</b>	7,270
(Impairment loss) reversal on investment securities		<b>(322)</b>	1,927
Selling and distribution expenses		<b>(23,254)</b>	(17,347)
Administrative expenses		<b>(49,850)</b>	(33,730)
Other operating expenses		<b>(10,806)</b>	(11,406)
Allowance for amount due from a jointly controlled entity		<b>(2,774)</b>	-
Surplus (deficit) on revaluation of land and buildings		<b>961</b>	(4,135)
Surplus (deficit) on revaluation of investment properties		<b>745</b>	(11,476)
PROFIT FROM OPERATIONS	4	<b>83,159</b>	64,994
Share of results of a jointly controlled entity		<b>5,768</b>	(7)
PROFIT BEFORE TAXATION		<b>88,927</b>	64,987
Taxation	5	<b>(11,148)</b>	(9,049)

\* For identification purposes only

**CONDENSED CONSOLIDATED INCOME STATEMENT** (continued)

For the six months ended 30 June 2004

		<b>Six months ended 30 June</b>	
		<b>2004</b>	2003
	<i>Notes</i>	<b>HK\$'000</b>	HK\$'000
		<b>(Unaudited)</b>	(Unaudited)
PROFIT BEFORE MINORITY INTERESTS		<b>77,779</b>	55,938
Minority interests		<b>(3,344)</b>	40
NET PROFIT FOR THE PERIOD		<b>74,435</b>	55,978
DIVIDENDS	6	<b>31,074</b>	19,934
EARNINGS PER SHARE	7		
Basic		<b>6.7 cents</b>	6.1 cents
Diluted		<b>N/A</b>	N/A