

INTERIM RESULTS

The directors of the Company are pleased to announce that the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th June, 2004 and the comparative figures in 2003 were as follow:–

CONDENSED CONSOLIDATED INCOME STATEMENT

		(Unaudited) For the six months ended 30th June,	
		2004	2003
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	2 & 3	194,262	99,111
Cost of sales		<u>(157,127)</u>	<u>(80,537)</u>
Gross profit		37,135	18,574
Other operating income	4	3,067	5,276
Distribution costs		(9,078)	(6,795)
Administrative expenses		(19,413)	(12,211)
Other operating expenses	5	<u>(2,345)</u>	<u>(477)</u>
Profit from operations	6	9,366	4,367
Finance costs		<u>(606)</u>	<u>(35)</u>
Profit before taxation		8,760	4,332
Taxation	7	<u>(1,169)</u>	<u>(328)</u>
Profit after taxation		7,591	4,004
Minority interests		<u>(436)</u>	<u>236</u>
Profit for the period		<u>7,155</u>	<u>4,240</u>
Dividends	8	<u>10,724</u>	<u>13,900</u>
Earnings per share	9		
Basic		<u>2.36 cents</u>	<u>1.55 cents</u>
Diluted		<u>2.36 cents</u>	<u>1.55 cents</u>