

The board of directors (the "Board") of EVEREST INTERNATIONAL INVESTMENTS LIMITED (the "Company") hereby announces the unaudited consolidated results of the Company and its subsidiary (collectively the "Group") for the six months ended 30 September 2004 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six months ended	
		30.9.2004 HK\$'000 (unaudited)	30.9.2003 HK\$'000 (unaudited)
Turnover	2	1,570	–
Cost of trading securities sold		(1,569)	–
Unrealised holding gain on trading securities		5	–
Operating income		6	–
Loss on disposal of investment in securities		–	(1,048)
Over provision of other receivables for prior period		150	–
Administrative expenses		(1,907)	(2,299)
Loss from operations		(1,751)	(3,347)
Loss on disposal of an associate		–	(2,192)
Loss before taxation	3	(1,751)	(5,539)
Taxation	4	–	–
Loss for the period		(1,751)	(5,539)
Loss per share – basic	6	(0.49 cents)	(2.18 cents)