



## INTERIM RESULTS

The board of directors (the "Board") of Artfield Group Limited (the "Company") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 September 2004 as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

		<b>(Unaudited)</b> <b>Six months ended</b> <b>30 September</b>	
		<b>2004</b>	2003
		<b>HK\$'000</b>	HK\$'000
	<i>Notes</i>		
<b>TURNOVER</b>	2	<b>129,364</b>	110,840
Cost of goods sold and services provided		<b>(97,266)</b>	(79,282)
Gross profit		<b>32,098</b>	31,558
Other income		<b>1,813</b>	770
Selling and distribution costs		<b>(6,193)</b>	(5,125)
Administrative expenses		<b>(22,458)</b>	(24,407)
Other operating expenses		<b>(1,547)</b>	(529)
<b>PROFIT FROM OPERATIONS</b>	3	<b>3,713</b>	2,267
Finance costs	4	<b>(1,708)</b>	(1,674)
Share of profit from associates		<b>2</b>	-
<b>PROFIT BEFORE TAXATION</b>		<b>2,007</b>	593
Taxation	5	<b>(193)</b>	(31)
<b>PROFIT BEFORE MINORITY INTERESTS</b>		<b>1,814</b>	562
Minority interests		<b>(266)</b>	(270)
<b>NET PROFIT FOR THE PERIOD</b>		<b>1,548</b>	292
<b>EARNINGS PER SHARE</b>	6		
Basic		<b>HK0.60 cent</b>	HK0.12 cent
Diluted		<b>HK0.58 cent</b>	HK0.12 cent