



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

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