

## Condensed Consolidated Profit and Loss Account

For the six and twelve months ended 31 December 2004

The board of directors (the "Board") of New World Mobile Holdings Limited (the "Company") is pleased to present the interim report and condensed accounts of the Company and its subsidiaries (collectively, the "Group") for the six and twelve months ended 31 December 2004. The condensed consolidated accounts (namely, (a) condensed consolidated profit and loss account, (b) condensed consolidated balance sheet, (c) condensed consolidated cash flow statement, and (d) condensed consolidated statement of changes in equity) of the Group for the six and twelve months ended 31 December 2004, which are all unaudited, together with the selected explanatory notes, are set out as below. This said financial information has been reviewed by the auditors in accordance with Statement of Auditing Standard 700 "Engagements to review interim financial reports" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

	Note	Six months ended 31 December		Twelve months ended 31 December	
		2004 HK\$'000 Unaudited	2003 HK\$'000 Audited	2004 HK\$'000 Unaudited	2003 HK\$'000 Unaudited
Turnover	3	<b>858,685</b>	848,061	<b>1,709,368</b>	1,668,422
Cost of sales		<b>(422,358)</b>	(375,489)	<b>(820,093)</b>	(713,728)
Gross profit		<b>436,327</b>	472,572	<b>889,275</b>	954,694
Other revenue	3	<b>196</b>	110	<b>201</b>	180
Selling expenses		<b>(59,507)</b>	(58,317)	<b>(105,696)</b>	(109,180)
Administrative expenses		<b>(295,392)</b>	(315,547)	<b>(594,218)</b>	(624,236)
Operating profit	5	<b>81,624</b>	98,818	<b>189,562</b>	221,458
Finance costs	6	<b>(13,139)</b>	(4,891)	<b>(15,024)</b>	(12,407)
Share of loss of an associated company		<b>(3)</b>	–	<b>(3)</b>	–
Profit before taxation		<b>68,482</b>	93,927	<b>174,535</b>	209,051
Taxation	8	<b>(12,975)</b>	(16,430)	<b>(32,411)</b>	(15,627)
Profit attributable to shareholders		<b>55,507</b>	77,497	<b>142,124</b>	193,424
Dividend	9	–	–	–	–
Basic earnings per share	10	<b>HK\$0.71</b>	HK\$1.86	<b>HK\$2.37</b>	HK\$4.64
Diluted earnings per share	10	<b>HK\$0.06</b>	N/A	<b>HK\$0.26</b>	N/A