

Interim Results

The board of directors (the "Board") of GeoMaxima Energy Holdings Limited (the "Company") announces that the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2005 were as follows:

Consolidated Income Statement

for the six months ended 30 June 2005

(Expressed in Renminbi)

	Notes	Six months ended 30 June	
		2005 (Unaudited) RMB'000	2004 (Unaudited and restated) RMB'000
Turnover	3	29,529	32,125
Cost of sales	4(b)	(11,695)	(13,957)
Cost of services		(19,942)	(18,052)
		(2,108)	116
Other revenue	3	270	2,589
		(1,838)	2,705
Distribution costs		(443)	(1,577)
Administrative expenses		(9,492)	(10,937)
Loss from operations		(11,773)	(9,809)
Finance costs	4(a)	(12,834)	(15,166)
Loss before taxation	4	(24,607)	(24,975)
Taxation	5	(71)	(253)
Loss after taxation		(24,678)	(25,228)
Attributable to:			
Shareholders of the Company		(22,333)	(21,372)
Minority interests		(2,345)	(3,856)
Loss after taxation		(24,678)	(25,228)
Loss per share			
– Basic	7(a)	RMB(0.74 cents)	RMB(0.70 cents)
– Diluted	7(b)	RMB(0.74 cents)	RMB(0.70 cents)

The notes on pages 5 to 15 form part of this interim financial report.