

INTERIM RESULTS

The board of directors (the "Board") of Fortune Telecom Holdings Limited (the "Company") is pleased to present the unaudited consolidated interim financial results and the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2005 together with the comparative figures for the six months ended 30 September 2004 set out below. These condensed consolidated interim financial statements have not been audited, but have been reviewed by the audit committee (the "Audit Committee") of the Company.

CONDENSED CONSOLIDATED INCOME STATEMENT

	<i>Notes</i>	1.1.2005 to 30.6.2005 (Unaudited) HK\$'000	1.4.2004 to 30.9.2004 (Unaudited) (Restated) HK\$'000
Turnover	3	1,541,130	1,264,858
Cost of sales		(1,486,574)	(1,214,188)
Gross profit		54,556	50,670
Other operating income		3,088	1,893
Distribution costs		(17,429)	(9,804)
Administrative expenses		(10,213)	(9,673)
Other operating expenses		(5,719)	(2,427)
Unrealized holding loss on other investments		-	(1,526)
Profit from operations	3, 4	24,283	29,133
Finance costs		(11,761)	(8,586)
Profit before taxation		12,522	20,547
Taxation	5	(3,097)	(4,358)
Profit for the period		9,425	16,189
Attributable to:			
Equity holders of the parent		6,652	16,515
Minority interests		2,773	(326)
		9,425	16,189
Dividend	6	11,329	15,105
Earnings per share – Basic	7	2.2 cents	5.5 cents