

## INTERIM RESULTS

The board of directors (the "Directors") of Northern International Holdings Limited (the "Company") hereby announces the unaudited consolidated interim results of the Company, its subsidiaries (the "Group") and associated companies for the six months ended 30 September 2005 as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2005

	Notes	Six months ended 30 September	
		2005 (Unaudited) HK\$	2004 (Unaudited and restated) HK\$
TURNOVER	5	60,767,460	33,875,981
COST OF SALES		<u>(56,639,841)</u>	<u>(31,017,463)</u>
GROSS PROFIT		4,127,619	2,858,518
OTHER INCOME AND GAINS		1,648,552	975,233
DISTRIBUTION AND SELLING EXPENSES		(4,609,565)	(3,027,946)
ADMINISTRATIVE EXPENSES		<u>(8,547,790)</u>	<u>(8,414,967)</u>
LOSS FROM OPERATING ACTIVITIES	6	(7,381,184)	(7,609,162)
FINANCE COSTS		<u>(1,079,912)</u>	<u>(1,243,456)</u>
LOSS BEFORE TAXATION		(8,461,096)	(8,852,618)
TAXATION	7	<u>–</u>	<u>–</u>
LOSS FOR THE PERIOD ATTRIBUTABLE TO SHAREHOLDERS		<u><u>(8,461,096)</u></u>	<u><u>(8,852,618)</u></u>
LOSS PER SHARE – BASIC	8	<u><u>3.25 cents</u></u>	<u><u>3.67 cents</u></u>