

The board of directors (the “Board”) of Magician Industries (Holdings) Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30th September, 2001 (the “Period”) together with the comparative figures for the corresponding period in 2000 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Six Months Ended 30th September,	
		2001 HK\$'000 (unaudited)	2000 HK\$'000 (unaudited)
TURNOVER	2	206,562	203,086
Cost of sales		(146,288)	(144,517)
Gross profit		60,274	58,569
Other revenue		1,843	2,331
Selling and distribution expenses		(14,368)	(16,271)
Administrative expenses		(32,982)	(34,628)
Other operating expenses		(3,956)	(3,210)
Debt restructuring costs	3	(555)	(4,505)
		(50,018)	(56,283)
PROFIT FROM OPERATING ACTIVITIES	4	10,256	2,286
Finance costs		(6,310)	(16,014)
Share of profit (loss) of an associate		5	(347)
PROFIT (LOSS) BEFORE TAX		3,951	(14,075)
Tax	5	(387)	-
PROFIT (LOSS) BEFORE MINORITY INTERESTS		3,564	(14,075)
Minority interests		-	(8)
NET PROFIT (LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		3,564	(14,083)
Earnings (Loss) per share	7		
- Basic, HK cents		0.41	(3.24)
- Dilute, HK cents		0.35	N/A