

**TOP FORM INTERNATIONAL LIMITED**

INTERIM REPORT 2002

The Directors of Top Form International Limited (the "Company") wish to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2001 as follows:

**CONDENSED CONSOLIDATED INCOME STATEMENT**

FOR THE SIX MONTHS ENDED 31 DECEMBER 2001

		<b>For the six months ended</b>	
		<b>31 December</b>	
		<b>2001</b>	<b>2000</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	3	402,429	426,244
Cost of sales		<u>(305,288)</u>	<u>(320,963)</u>
Gross profit		97,141	105,281
Other revenue	4	5,656	1,140
Selling and distribution expenses		(24,823)	(27,915)
General and administrative expenses		<u>(50,361)</u>	<u>(45,462)</u>
Profit from operations	5	27,613	33,044
Finance costs		(8,639)	(12,487)
Gain on deemed disposal of interest in a subsidiary	6	<u>10,400</u>	<u>–</u>
Profit before taxation		29,374	20,557
Taxation	7	<u>(3,286)</u>	<u>(2,214)</u>
Profit before minority interests		26,088	18,343
Minority interests		<u>(1,664)</u>	<u>(1,643)</u>
Profit attributable to shareholders		<u>24,424</u>	<u>16,700</u>
Earnings per share	8		
Basic		<u>3.3 cents</u>	<u>2.3 cents</u>
Diluted		<u>2.5 cents</u>	<u>1.8 cents</u>