



INTERIM RESULTS

The Board of Directors (the “Board”) of GeoMaxima Energy Holdings Limited (the “Company”) is pleased to announce the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2002. This interim report has been reviewed by the Company’s audit committee.

CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2002

(Expressed in Renminbi)

	Note	Six months ended 30 June	
		2002 (Unaudited) RMB'000	2001 (Unaudited) RMB'000
Turnover	3	88,988	93,507
Cost of sales		(5,012)	(31,037)
Cost of services		(18,272)	(10,834)
		65,704	51,636
Other revenue		4,448	3,909
		70,152	55,545
Distribution costs		(399)	(12,611)
Administrative expenses		(10,533)	(15,402)
Profit from operations	3	59,220	27,532
Finance costs	4	(11,904)	(6,319)
Share of profits of associates		7,479	–
Profit from ordinary activities before taxation	4	54,795	21,213
Taxation	5	(7,513)	(906)
Profit from ordinary activities after taxation		47,282	20,307
Minority interests		(10,221)	(5,718)
Profit attributable to shareholders		37,061	14,589
Dividends	6	–	–
Earnings per share			
– Basic	7	RMB1.24 cents	RMB0.55 cents
– Diluted	7	RMB1.08 cents	RMB0.51 cents

The notes on pages 5 to 18 form part of this interim financial report.