

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, 2002 (the "Period") together with the comparative figures for the corresponding period in 2001 as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

		Six Months Ended 30th September,	
	Notes	2002 HK\$'000 (unaudited)	2001 HK\$'000 (unaudited)
<b>TURNOVER</b>	2	<b>262,444</b>	206,562
Cost of sales		(179,513)	(146,288)
<b>Gross Profit</b>		<b>82,931</b>	60,274
Other revenue		2,015	1,843
Selling and distribution expenses		(21,682)	(14,368)
Administrative expenses		(39,537)	(33,537)
Other operating expenses		(3,919)	(3,956)
		<b>(63,123)</b>	<b>(50,018)</b>
<b>PROFIT FROM OPERATING ACTIVITIES</b>	3	<b>19,808</b>	10,256
Finance costs		(3,792)	(6,310)
Share of (loss) profit of an associate		(688)	5
<b>PROFIT BEFORE TAX</b>		<b>15,328</b>	3,951
Tax	4	(726)	(387)
<b>NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS</b>		<b>14,602</b>	3,564
<b>Earnings per share</b>	6		
– Basic, HK cents		<b>1.68</b>	0.41
– Diluted, HK cents		<b>1.19</b>	0.35