

The board of directors (the "Board") of AV Concept Holdings Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (together the "Group") for the six months ended 30 September 2002 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Six months ended 30 September	
		2002 (unaudited) HK\$'000	2001 (unaudited) HK\$'000
	Notes		
TURNOVER		875,260	556,423
Cost of sales		(812,805)	(516,333)
Gross profit		62,455	40,090
Other revenue		516	1,245
Selling and distribution costs		(13,636)	(11,895)
Administrative expenses		(24,877)	(15,573)
Other operating expenses		(3,243)	(2,958)
PROFIT FROM OPERATING ACTIVITIES	3	21,215	10,909
Finance costs	4	(5,515)	(8,544)
Share of profits less losses of associates		—	532
PROFIT BEFORE TAX		15,700	2,897
Tax	5	(3,478)	(625)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		12,222	2,272
INTERIM DIVIDEND	6	3,615	—
EARNINGS PER SHARE	7		
Basic		3.8 cents	0.9 cents
Diluted		N/A	N/A