

The Board of Directors (the “Board”) is pleased to present the unaudited interim financial statements of KG NextVision Company Limited (the “Company”) and its subsidiaries (collectively the “Group”) for the six months ended 30 September 2002 (the “Period”).

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

Six months ended 30 September 2002

(Expressed in Hong Kong dollars)

		Continuing Operations		Discontinuing Operations*		Total	
	Notes	2002 '000 (Unaudited)	2001 '000 (Unaudited & restated)	2002 '000 (Unaudited)	2001 '000 (Unaudited & restated)	2002 '000 (Unaudited)	2001 '000 (Unaudited & restated)
TURNOVER	2	1,346	3,928	–	98,263	1,346	102,191
Cost of sales		–	–	–	(105,075)	–	(105,075)
Gross profit (loss)		1,346	3,928	–	(6,812)	1,346	(2,884)
Other revenue and gains	3	1,874	723	–	27,755	1,874	28,478
General and administrative expenses		(5,065)	(6,728)	–	(19,793)	(5,065)	(26,521)
(LOSS) PROFIT FROM OPERATING ACTIVITIES	4	(1,845)	(2,077)	–	1,150	(1,845)	(927)
Finance costs		–	–	–	(5,396)	–	(5,396)
Share of profits less losses of:							
Associates		–	(6,228)	–	–	–	(6,228)
A jointly-controlled entity		–	–	–	1,300	–	1,300
LOSS BEFORE TAX		(1,845)	(8,305)	–	(2,946)	(1,845)	(11,251)
Tax	5	–	–	–	–	–	–
LOSS BEFORE MINORITY INTERESTS		(1,845)	(8,305)	–	(2,946)	(1,845)	(11,251)
Minority interests		–	1	–	16	–	17
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(1,845)	(8,304)	–	(2,930)	(1,845)	(11,234)
LOSS PER SHARE – Basic	7					(0.08 cents)	(0.47 cents)

* Please see Note 16 for the details of the Discontinuing Operations.