

The Board of Directors (the “Board”) of Four Seas eFood 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 30 September 2002 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2002

		Unaudited Six months ended 30 September	
	Note	2002 HK\$'000	2001 HK\$'000
Turnover	2	248,672	254,826
Cost of sales		<u>(224,618)</u>	<u>(234,018)</u>
Gross profit		24,054	20,808
Other revenues	3	1,190	1,337
Selling and distribution expenses		(2,073)	(1,827)
Administrative expenses		<u>(14,025)</u>	<u>(11,112)</u>
Operating profit before finance costs	4	9,146	9,206
Finance costs		<u>(2,334)</u>	<u>(3,846)</u>
Operating profit		6,812	5,360
Share of profits of an associated company		<u>11,029</u>	<u>10,367</u>
Profit before taxation		17,841	15,727
Taxation	5	<u>(3,120)</u>	<u>(2,941)</u>
Profit attributable to shareholders		<u>14,721</u>	<u>12,786</u>
Interim dividends	6	<u>2,478</u>	<u>2,478</u>
Earnings per share – basic	7	<u>5.94 cents</u>	<u>5.16 cents</u>