

TOP FORM INTERNATIONAL LIMITED

The Directors of Top Form International Limited (the "Company") are pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2002 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 31 DECEMBER 2002

	<i>Notes</i>	For the six months ended 31 December	
		2002 (Unaudited)	2001 (Unaudited and restated)
		<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	3	551,573	402,429
Cost of sales		(389,929)	(305,288)
Gross profit		161,644	97,141
Other operating income	4	4,311	5,656
Selling and distribution expenses		(20,973)	(24,823)
General and administrative expenses		(62,988)	(50,879)
Profit from operations	5	81,994	27,095
Finance costs		(5,151)	(8,639)
Gain on deemed disposal of interest in a subsidiary		–	10,400
Profit before taxation		76,843	28,856
Taxation	6	(9,930)	(3,286)
Profit before minority interests		66,913	25,570
Minority interests		(1,545)	(1,664)
Profit attributable to shareholders		65,368	23,906
Earnings per share	7		
Basic		8.0 cents	3.2 cents
Diluted		6.1 cents	2.5 cents