

RESULTS

The Directors of SIS International Holdings Limited (the "Company") have pleasure in submitting the unaudited results of the Company and its subsidiaries (the "Group") for the six months ended June 30, 2003 together with the comparative figures for the corresponding period in 2002. The interim financial report has been reviewed by the Company's audit committee, and reviewed by the Company's auditors in accordance with Statement of Auditing Standards 700 "Engagements to review interim financial reports" issued by the Hong Kong Society of Accountants.

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED JUNE 30, 2003

	Notes	For the six months ended June 30,	
		2003 (Unaudited) HK\$'000	2002 (Unaudited) HK\$'000
Turnover	3	1,700,531	1,730,439
Cost of sales		(1,624,517)	(1,657,803)
Gross profit		76,014	72,636
Other operating income		14,933	16,113
Distribution costs		(35,825)	(34,987)
Administrative expenses		(32,355)	(37,781)
Impairment losses recognised in respect of investments in securities		–	(1,018)
Revaluation decrease of investment property		(6,000)	–
Profit from operations	4	16,767	14,963
Finance costs		(5,271)	(3,380)
Share of results of associates		367	382
Profit before taxation		11,863	11,965
Taxation	5	(5,512)	(4,589)
Profit before minority interests		6,351	7,376
Minority interests		(750)	(603)
Profit for the period		5,601	6,773
Dividend	6	–	–
Earnings per share	7		
– Basic		2.09 cents	2.53 cents
– Diluted		2.09 cents	2.51 cents