

The Board of Directors (the “Directors”) of Haywood Investments Limited (the “Company”) presents the unaudited condensed consolidated financial statements of the Company and its subsidiaries (the “Group”) for the six months ended 30th June, 2003 as follows:

Condensed Consolidated Income Statement

For the six months ended 30th June, 2003

		Six months ended 30th June,	
		2003	2002
		HK\$'000	HK\$'000
	Notes	(unaudited)	(unaudited)
Turnover	3	119	623
Loss on disposal of listed investments		(909)	(33)
Administrative expenses		(972)	(3,606)
Loss from operations	5	(1,762)	(3,016)
Interest on secured loan wholly repayable within five years		(56)	—
Loss for the period		(1,818)	(3,016)
Loss per share	8	HK(1.38) cents	HK(2.69) cents