

RESULTS

The Directors of Group Sense (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 30th September, 2003 together with the comparative figures for the corresponding period in 2002 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30th September, 2003

	Notes	Six months ended 30th September,	
		2003 HK\$'000 (Unaudited)	2002 HK\$'000 (Unaudited) (Restated)
Turnover	3	569,986	514,350
Cost of sales		(403,840)	(353,689)
Gross profit		166,146	160,661
Other operating income		5,391	17,328
Research and development expenses		(43,585)	(49,469)
Distribution and selling expenses		(39,971)	(66,878)
Administrative expenses		(41,817)	(41,410)
Unrealised loss on listed equity securities		–	(81)
Impairment loss on unlisted equity securities		–	(2,425)
Profit from operations	4	46,164	17,726
Finance costs	5	(1,064)	(7,345)
Share of results of associates		(493)	1,231
Gain on repurchase of convertible redeemable preferred shares issued to minority shareholders of a subsidiary	6	46,900	–
Reversal of premium on convertible redeemable preferred shares issued to minority shareholders of a subsidiary	6	15,015	–
Gain on disposal of discontinuing paper product operations	7	–	845
Profit before taxation		106,522	12,457
Taxation credit (charge)	8	890	(1,738)
Profit before minority interests		107,412	10,719
Minority interests		50	8,150
Profit for the period		107,462	18,869
Dividends	9	5,952	–
Earnings per share	10		
Basic (HK cents)		9.05	1.59
Diluted (HK cents)		9.00	1.59