

INTERIM RESULTS

The directors of Hung Hing Printing Group Limited (“the Company”) are pleased to announce the unaudited consolidated results of the Company and its subsidiaries (“the Group”) for the six months ended 30 September 2003 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Notes	For the six months ended	
		30 September 2003	2002
		(Unaudited) HK\$'000	(Unaudited and restated) HK\$'000
TURNOVER		1,118,245	1,024,351
Cost of sales		(805,275)	(721,004)
Gross profit		312,970	303,347
Other revenue and gains		9,140	9,526
Distribution costs		(29,516)	(25,007)
Administrative and selling expenses		(84,674)	(88,585)
Other operating expenses		(271)	(5,290)
PROFIT FROM OPERATING ACTIVITIES	3	207,649	193,991
Finance costs	4	(2,978)	(2,924)
Share of profits and losses of associates		3,264	5,025
PROFIT BEFORE TAX		207,935	196,092
Tax	5	(34,657)	(23,299)
PROFIT BEFORE MINORITY INTERESTS		173,278	172,793
Minority interests		(9,120)	(7,371)
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		164,158	165,422
INTERIM DIVIDEND	6	54,341	54,341
EARNINGS PER SHARE			
Basic	7	28.7 cents	28.9 cents