

The board of directors (the "Board") of Magician Industries (Holdings) Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30th September, 2003 (the "Period") together with the comparative figures for the corresponding period in 2002 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended 30th September,	
	Notes	2003 HK\$'000 (unaudited)	2002 HK\$'000 (unaudited)
Turnover	2	247,228	262,444
Cost of sales		(183,412)	(179,513)
Gross profit		63,816	82,931
Other revenues		1,619	2,015
Selling and distribution expenses		(21,828)	(21,682)
Administrative and other operating expenses		(38,121)	(43,456)
		(58,330)	(63,123)
Operating profit	3	5,486	19,808
Finance costs		(3,607)	(3,792)
Share of loss of an associate company		(341)	(688)
Profit before tax		1,538	15,328
Taxation	4	(186)	(726)
Profit attributable to shareholders		1,352	14,602
Earnings per share	6		
– Basic, HK cents		0.16	1.68
– Diluted, HK cents		N/A	1.19