

The Board of Directors of AV Concept Holdings Limited (the “Company”) is pleased to announce the unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (together the “Group”) for the six months ended 30 September 2003 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

| | | Six months ended 30 September | |
|---|-------|----------------------------------|-----------------------------------|
| | | 2003 | 2002 |
| | | (unaudited) | (unaudited and as restated) |
| | Notes | HK\$'000 | HK\$'000 |
| TURNOVER | 2 | 835,764 | 875,260 |
| Cost of sales | | (761,773) | (812,805) |
| Gross profit | | 73,991 | 62,455 |
| Other revenue | | 602 | 516 |
| Selling and distribution costs | | (13,303) | (13,636) |
| Administrative expenses | | (20,421) | (24,877) |
| Other operating expenses | | (3,673) | (3,243) |
| PROFIT FROM OPERATING ACTIVITIES | 3 | 37,196 | 21,215 |
| Finance costs | 4 | (4,582) | (5,515) |
| PROFIT BEFORE TAX | | 32,614 | 15,700 |
| Tax | 5 | (4,494) | (3,190) |
| NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS | | 28,120 | 12,510 |
| INTERIM DIVIDEND | 6 | 9,308 | 3,615 |
| EARNINGS PER SHARE | 7 | | |
| Basic | | 7.7 cents | 3.9 cents |
| Diluted | | 7.7 cents | N/A |