

INTERIM RESULTS

The Board of Directors of Orient Resources Group Company Limited (the “Company”) announce the unaudited results of the Company and its subsidiaries (the “Group”) for the six months ended 30th September, 2003 as follows: –

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30th September 2003

		Six months ended 30th September	
		2003	2002
		(unaudited)	(unaudited)
	Notes	HK\$'000	HK\$'000
Turnover	3	1,954	20,352
Cost of goods sold		(44)	(20,578)
Direct costs on property rentals		(2,010)	(1,772)
		<hr/>	<hr/>
Gross loss		(100)	(1,998)
Other revenue		308	474
Distribution costs		(2,528)	(2,030)
Administrative expenses		(20,981)	(8,213)
		<hr/>	<hr/>
Loss from operations	4	(23,301)	(11,767)
Finance costs	5	(180)	(2,224)
Share of profits of associates		–	20
		<hr/>	<hr/>
Loss before minority interest		(23,481)	(13,971)
Minority interest		8,954	–
		<hr/>	<hr/>
Net loss for the year		(14,527)	(13,971)
		<hr/>	<hr/>
Loss per share – Basic	6	(1.51) cents	(1.46) cents
		<hr/>	<hr/>