

The Board of Directors (the “Board”) of Four Seas eFood 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 30 September 2003 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2003

		Unaudited Six months ended 30 September 2003	2002 (Restated) HK\$'000
	Note	HK\$'000	HK\$'000
Turnover	2	253,940	248,672
Cost of sales		<u>(213,797)</u>	<u>(224,618)</u>
Gross profit		40,143	24,054
Other revenues	3	3,131	1,190
Selling and distribution expenses		(5,099)	(1,986)
Administrative expenses		<u>(18,825)</u>	<u>(14,112)</u>
Operating profit before finance costs	4	19,350	9,146
Finance costs		<u>(1,381)</u>	<u>(2,334)</u>
Operating profit		17,969	6,812
Share of profits of associated companies		<u>11,937</u>	<u>11,029</u>
Profit before taxation		29,906	17,841
Taxation	5	<u>(5,816)</u>	<u>(2,967)</u>
Profit attributable to shareholders		<u>24,090</u>	<u>14,874</u>
Interim dividends	6	<u>2,478</u>	<u>2,478</u>
Earnings per share – basic	7	<u>9.72 cents</u>	<u>6.00 cents</u>