

The Directors of Top Form International Limited (the "Company") are pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2003 as follows:

**CONDENSED CONSOLIDATED INCOME STATEMENT**  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2003

|                                     | Notes | For the six months ended<br>31 December |   |
|-------------------------------------|-------|---|---|
|                                     |       | 2003<br>(Unaudited)<br>HK\$'000         | 2002<br>(Unaudited<br>and restated)<br>HK\$'000 |
| Turnover                            | 3     | 534,684                                 | 551,573   |
| Cost of sales                       |       | (366,742)                               | (389,929)                                       |
| Gross profit                        |       | 167,942                                 | 161,644   |
| Other operating income              | 4     | 2,108                                   | 4,311   |
| Selling and distribution expenses   |       | (22,508)                                | (20,973)  |
| General and administrative expenses |       | (66,311)                                | (62,988)  |
| Profit from operations              | 5     | 81,231                                  | 81,994  |
| Finance costs                       |       | (543)                                   | (5,151)   |
| Profit before taxation              |       | 80,688                                  | 76,843  |
| Taxation                            | 6     | (15,367)                                | (11,388)  |
| Profit before minority interests    |       | 65,321                                  | 65,455  |
| Minority interests                  |       | 98                                      | (1,545)   |
| Profit attributable to shareholders |       | 65,419                                  | 63,910  |
| Dividend                            | 7     | 21,427                                  | –   |
| Earnings per share                  | 8     |   |   |
| Basic                               |       | 6.1 cents                               | 7.9 cents                                       |
| Diluted                             |       | 6.1 cents                               | 6.0 cents                                       |