

UNAUDITED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The board of directors (the "Directors") of EC-Founder (Holdings) Company Limited (the "Company") announces the unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2004 together with the comparative figures. The condensed consolidated interim financial statements are unaudited, but have been reviewed by the Company's audit committee.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		For the six months ended 30 June	
		2004	2003
		(Unaudited)	(Unaudited)
	<i>Notes</i>	HK\$'000	<i>HK\$'000</i>
TURNOVER			
Continuing operations		531,711	26,923
Discontinued operation	4	–	84,579
		<hr/>	<hr/>
	2	531,711	111,502
Cost of sales		(498,522)	(91,998)
		<hr/>	<hr/>
Gross profit		33,189	19,504
Other revenue and gains		1,742	5,598
Selling and distribution costs		(19,710)	(12,595)
Administrative expenses		(16,970)	(15,587)
Other operating income/(expenses), net		(770)	1,308
Impairment of goodwill		(43,500)	–
		<hr/>	<hr/>
LOSS FROM OPERATING ACTIVITIES	3	(46,019)	(1,772)
Finance costs	5	(45)	(347)
Share of profits of associates		4,256	2,555
		<hr/>	<hr/>
PROFIT/(LOSS) BEFORE TAX			
Continuing operations		(41,808)	(1,572)
Discontinued operation	4	–	2,008
		<hr/>	<hr/>
		(41,808)	436
Tax	6	(1,480)	(642)
		<hr/>	<hr/>
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(43,288)	(206)
		<hr/>	<hr/>
LOSS PER SHARE – BASIC	7	(3.93 cents)	(0.03 cents)
		<hr/>	<hr/>