

INTERIM RESULTS

The board of directors (the "Board") of Shougang Concord Technology Holdings Limited (the "Company") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2004. These interim results have been reviewed by the Company's Audit Committee and its Auditors.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2004

	Notes	Six months ended 30 June	
		2004 HK\$'000 (unaudited)	2003 HK\$'000 (unaudited)
Turnover		197,851	182,824
Cost of sales		(223,297)	(161,283)
Gross (loss) profit		(25,446)	21,541
Other operating income		5,181	7,420
Distribution costs		(6,013)	(5,514)
Administrative expenses		(22,232)	(20,497)
(Loss) profit from operations	4	(48,510)	2,950
Finance costs	5	(4,937)	(4,092)
Share of results of jointly controlled entities		16,164	3,277
Share of result of an associate		5,909	2,240
(Loss) profit before taxation		(31,374)	4,375
Taxation	6	(1,496)	(140)
(Loss) profit before minority interests		(32,870)	4,235
Minority interests		(252)	81
Net (loss) profit for the period		(33,122)	4,316
Basic (loss) earnings per share	8	(2.80) cents	0.54 cent

