

The Board of Directors (the "Board") of Haywood Investments Limited (the "Company") presents the unaudited condensed consolidated financial statements of the Company and subsidiaries (the "Group") for the six months ended 30th June, 2004 as follows:

Condensed Consolidated Income Statement

For the six months ended 30th June,

		Six months ended 30th June,	
		2004	2003
		HK\$'000	HK\$'000
	Notes	(unaudited)	(unaudited)
Turnover	3	14	119
Other revenue		42	–
Loss on disposal of listed investments		–	(909)
Administrative expenses		(1,477)	(972)
Loss from operations	5	(1,421)	(1,762)
Interest on secured loan wholly repayable within five years		–	(56)
Interest on unsecured loan		(2)	–
Loss before taxation		(1,423)	(1,818)
Taxation	6	–	–
Loss for the period		(1,423)	(1,818)
Loss per share – Basic	7	HK\$(0.90) cents	HK\$(1.38) cents