



The directors of Wah Yuen Holdings Limited (the "Company") are pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2004 with comparative figures for the corresponding period in 2003 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	For the six months ended 30 June	
		2004 HK\$'000 (unaudited)	2003 HK\$'000 (unaudited)
Turnover	2	89,207	88,592
Cost of sales		(54,169)	(54,742)
Gross profit		35,038	33,850
Other operating income		431	152
Selling and distribution expenses		(9,912)	(8,628)
Administrative expenses		(11,831)	(12,111)
Profit from operations		13,726	13,263
Finance costs		(4,762)	(3,975)
Profit before taxation		8,964	9,288
Taxation	4	(1,794)	(1,939)
Profit before minority interests		7,170	7,349
Minority interests		(400)	(599)
Profit attributable to shareholders		6,770	6,750
Dividends	5	4,000	3,000
Earnings per share	6		
– Basic		3.4 cents	4.8 cents