

INTERIM RESULTS

The Board of Directors (the "Board") of Junefield Department Store Group Limited (the "Company") presents the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2004 together with the comparative figures.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

Six months ended 30 June 2004

		Six months ended	
		30 June	30 June
		2004	2003
		(Unaudited)	(Unaudited)
		HK\$'000	HK\$'000
	Notes		
TURNOVER	2	15,044	12,193
Other revenue	3	1,674	188
Revaluation surplus – investment property		16,168	–
Contract costs		(7,450)	(2,554)
Cost of properties sold		(1,737)	(8,869)
Staff costs		(2,535)	(3,675)
Depreciation		(76)	(826)
Arrangement fee for debt settlement agreement	18	–	(13,738)
Other operating expenses, net		(7,134)	(4,134)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	4	13,954	(21,415)
Finance costs	5	(8,969)	(10,322)
Share of profits of a jointly-controlled entity		25,374	27,582
PROFIT/(LOSS) BEFORE TAX		30,359	(4,155)
Tax	6	(6,077)	(7,758)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		24,282	(11,913)
Minority interests		(9)	4,382
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		24,273	(7,531)
EARNINGS/(LOSS) PER SHARE (HK CENTS)	7		
Basic		5.9	(2.1)
Diluted		N/A	N/A