

The Board of Directors of AV Concept Holdings Limited (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (together the “Group”) for the six months ended 30 September 2004 as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Six months ended	
		30 September	
		2004	2003
		(unaudited)	(unaudited)
		HK\$'000	HK\$'000
	<i>Notes</i>		
TURNOVER	2	1,134,613	835,764
Cost of sales		(1,050,596)	(761,773)
Gross profit		84,017	73,991
Other revenue		1,349	602
Gain on partial disposal of a long term listed investment		46,893	–
Selling and distribution costs		(24,613)	(13,303)
Administrative expenses		(26,044)	(20,421)
Other operating expenses		(5,004)	(3,673)
PROFIT FROM OPERATING ACTIVITIES	3	76,598	37,196
Finance costs	4	(4,538)	(4,582)
PROFIT BEFORE TAX		72,060	32,614
Tax	5	(9,511)	(4,494)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		62,549	28,120
INTERIM DIVIDEND	6	11,342	9,308
EARNINGS PER SHARE	7		
Basic		15.4 cents	7.7 cents
Diluted		N/A	7.7 cents