

RESULTS

The Board of Directors of South East Group Limited (the "Company") announces the unaudited condensed consolidated income statement, the unaudited consolidated statement of changes in equity and the unaudited consolidated cashflow statement for the six months ended 30 September 2004, and the unaudited condensed balance sheet of the Company and its subsidiaries (the "Group") as at 30 September 2004 (collectively "Unaudited Interim Financial Statements"), as follows:

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

For the six months ended 30 September 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	(2)	49,482	109,758
Cost of sales		(46,687)	(80,634)
Gross profit		2,795	29,124
Other revenue		412	394
Selling and distribution costs		(3,920)	(7,273)
Administrative expenses		(6,093)	(8,627)
Operating (loss)/profit	(2) & (3)	(6,806)	13,618
Finance costs	(4)	(3)	(234)
Minority interests		621	1,271
(Loss)/Profit before taxation		(6,188)	14,655
Taxation	(5)	(500)	(3,161)
(Loss)/Profit attributable to shareholders		(6,688)	11,494
Interim dividend per share		NIL	NIL
(Loss)/Profit per share (HK cents)	(6)	(2.02)	3.47