

MAE HOLDINGS LIMITED

The Board of Directors (the “Board”) of MAE Holdings Limited (the “Company”) announces the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 31 October 2005 together with the comparative figures for the corresponding period in 2004 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31 October

		Unaudited	
		2005	2004
	<i>Notes</i>	HK\$'000	<i>HK\$'000</i> (restated)
TURNOVER	3	19,399	105,145
Cost of sales		(27,479)	(100,876)
Gross (loss) profit		(8,080)	4,269
Other operating income		114	97
Selling and distribution expenses		(1,849)	(2,835)
Administrative and operating expenses		(12,095)	(12,717)
LOSS FROM OPERATIONS	4	(21,910)	(11,186)
Finance costs		(925)	(517)
Gain on disposal of an associate		–	2,000
LOSS FOR THE PERIOD ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		(22,835)	(9,703)
LOSS PER SHARE	6		
Basic		HK (5.79 cents)	HK (4.35 cents)