

The board of directors (the “Board”) of First Dragoncom Agro-Strategy Holdings Ltd. (the “Company”) announce the unaudited interim results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 30 June 2005 together with the comparative figures for the previous period as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2005

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		2005	2004
		(Unaudited)	(Unaudited)
	Notes	HK\$'000	HK\$'000
TURNOVER	2	1,115	45,969
Cost of sales		(933)	(30,854)
Gross profit		182	15,115
Other revenue	3	10	6,535
Distribution costs		(43)	(55)
Write-off of computer software development cost		(5,208)	–
Write-off of property, plant and equipment		(3,806)	–
Impairment on receivable		(6,063)	–
Administrative and other operating expenses		(5,076)	(6,234)
(Loss)/profit from operations	4	(20,004)	15,361
Finance costs		–	–
(LOSS)/PROFIT BEFORE TAXATION AND MINORITY INTERESTS		(20,004)	15,361
TAXATION	5	–	(1,705)
(LOSS)/PROFIT BEFORE MINORITY INTERESTS		(20,004)	13,656
Minority interests		–	(3,313)
(LOSS)/PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(20,004)	10,343
DIVIDENDS	6	–	–
(LOSS)/EARNINGS PER SHARE			
Basic	7	HK cents (0.81)	HK cents 0.50
Diluted		N/A	N/A