

**RESULTS**

The Board of Directors of Yu Ming Investments Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30th June, 2003. This unaudited interim financial report has been reviewed by the Company's audit committee. In addition, the Company's auditors, PricewaterhouseCoopers, have reviewed the interim financial report in accordance with Statement of Auditing Standards 700 "Engagements to review interim financial reports" issued by the Hong Kong Society of Accountants.

**業績**

禹銘投資有限公司(「本公司」)董事會欣然宣佈本公司及其附屬公司(「本集團」)截至二零零三年六月三十日止六個月之未經審核綜合業績。本未經審核中期財務報告已獲本公司之審核委員會審閱。再者，本公司核數師羅兵咸永道會計師事務所已按香港會計師公會頒佈之核數準則第700號「聘任審閱中期財務報告」審閱中期財務報告。

**CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT 簡明綜合損益表**

For the six months ended 30th June, 2003 截至二零零三年六月三十日止六個月

		<b>Unaudited</b> 未經審核	
		<b>Six months ended 30th June,</b> 截至六月三十日止六個月	
	Notes 附註	2003 HK\$ 港元	2002 HK\$ 港元
<b>TURNOVER</b>			
INTEREST INCOME FROM DEBT SECURITIES			
BANK INTEREST INCOME			
DIVIDEND INCOME			
		<b>4,086,403</b>	<b>9,155,631</b>
<b>SUNDRY INCOME</b>			
LOAN INTEREST INCOME			
EXCHANGE (LOSS)/GAIN			
OTHER SUNDRY INCOME			
		<b>2,443,019</b>	<b>20,488,179</b>
		<b>6,529,422</b>	<b>29,643,810</b>
<b>EXPENSES</b>			
MANAGEMENT FEE EXPENSES			
OTHER OPERATING EXPENSES			
		<b>4,521,984</b>	<b>5,820,537</b>
		<b>4,821,063</b>	<b>2,413,190</b>
		<b>9,343,047</b>	<b>8,233,727</b>
		<b>(2,813,625)</b>	<b>21,410,083</b>

## CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Continued) 簡明綜合損益表(續)

For the six months ended 30th June, 2003 截至二零零三年六月三十日止六個月

		Notes 附註	Unaudited 未經審核	
			Six months ended 30th June, 截至六月三十日止六個月 2003 HK\$ 港元	2002 HK\$ 港元
PROFIT ON DISPOSAL OF INVESTMENT SECURITIES	出售投資證券 之溢利		26,712,776	613,890
PROFIT ON DISPOSAL OF DEBT SECURITIES	出售債務證券 之溢利		12,845,387	6,347,976
IMPAIRMENT OF INVESTMENT SECURITIES	投資證券 之耗蝕		-	(7,000,000)
IMPAIRMENT OF ASSOCIATED COMPANIES	聯營公司之耗蝕		-	(3,389,915)
BAD DEBT RECOVERY/(PROVISION)	壞賬收回/(準備)		20,901,876	(6,200,000)
UNREALIZED PROFITS/(LOSSES) ON DEBT SECURITIES	債務證券之未變現 溢利/(虧損)		12,829,046	(15,467,121)
UNREALIZED LOSSES ON OTHER INVESTMENTS	其他投資之未 變現虧損		(686,800)	(41,250)
OPERATING PROFIT/(LOSS)	經營溢利/(虧損)	3	69,788,660	(3,726,337)
FINANCIAL EXPENSES	財務費用		(38,843)	(351,566)
SHARE OF PROFITS LESS LOSSES OF ASSOCIATED COMPANIES	所佔聯營公司溢利 減虧損		5,100,195	7,887,130
PROFIT BEFORE TAXATION	除稅前溢利		74,850,012	3,809,227
TAXATION	稅項	4	-	-
COMPANY & SUBSIDIARIES ASSOCIATED COMPANIES	本公司及附屬公司 聯營公司		-	(22,500)
PROFIT AFTER TAXATION	除稅後溢利		74,850,012	3,786,727
MINORITY INTERESTS	少數股東權益		-	50,594
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	股東應佔溢利		74,850,012	3,837,321
INTERIM DIVIDEND	中期股息	5	-	33,823,440
EARNINGS PER SHARE - BASIC (in cent)	每股盈利 - 基本(仙)	6	4.43	0.23