

**INTERIM RESULTS**

The Board of Directors (the “Board”) of GeoMaxima Energy Holdings Limited (the “Company”) is pleased to announce the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2003. This interim report has been reviewed by the Company’s audit committee.

**CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2003**

(Expressed in Renminbi)

		Six months ended 30 June	
		2003	2002
		(Unaudited)	(Unaudited)
	<i>Notes</i>	RMB'000	RMB'000
Turnover	2	100,752	88,988
Cost of sales		(23,446)	(5,012)
Cost of services		(21,943)	(18,272)
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		55,363	65,704
Other revenue		581	4,448
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		55,944	70,152
Distribution costs		(1,284)	(399)
Administrative expenses		(11,145)	(10,533)
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Profit from operations		43,515	59,220
Finance costs	3	(14,521)	(11,904)
Share of profits of associates		2,131	7,479
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Profit from ordinary activities before taxation	3	31,125	54,795
Taxation	4	(6,009)	(7,513)
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Profit from ordinary activities after taxation		25,116	47,282
Minority interests		(6,345)	(10,221)
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Profit attributable to shareholders		18,771	37,061
Dividends	5	–	–
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Earnings per share			
– Basic	6(a)	RMB0.62 cents	RMB1.24 cents
– Diluted	6(b)	RMB0.62 cents	RMB1.08 cents

The notes on pages 5 to 14 form part of this interim financial report.