



COSMOS MACHINERY ENTERPRISES LIMITED

大同機械企業有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 118)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30TH JUNE, 2004 INTERIM RESULTS

The board of directors (the "Board") of Cosmos Machinery Enterprises Limited (the "Company") announces that the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30th June, 2004 with comparative figures for the corresponding period in 2003 are as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended 30th June,	
	Notes	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
Turnover	2	796,029	626,074
Cost of sales		(626,921)	(488,363)
Gross profit		169,108	137,711
Other revenue		8,769	11,593
Distribution costs		(53,857)	(43,318)
Administrative expenses		(88,348)	(82,068)
Other operating expenses		(806)	(1,527)
Allowance for bad and doubtful debts		(3,000)	-
Profit from operations	3	31,866	22,391
Finance costs		(9,243)	(9,154)
Investment income		340	524
Gain on disposal of subsidiaries		3,303	1,184
Release of negative goodwill of an associate		-	1,103
Share of results of associates		12,469	6,122
Profit before taxation		38,735	22,170
Taxation	4	7,529	4,619
Profit before minority interests		31,206	17,551
Minority interests		9,656	10,125
Net profit for the period		21,550	7,426
Earnings per share – basic	5	3.36 cents	1.16 cents

Notes:

1. Significant accounting policies

The unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and Statement of Standard Accounting Practice ("SSAP") no. 25 "Interim financial reporting" issued by the Hong Kong Society of Accountants. The accounting policies and basis of preparation adopted are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31st December, 2003.

2. Segmental information

For management purposes, the Group is currently organised into the following divisions. These divisions are the basis on which the Group reports its primary segment information. An analysis of the Group's revenue and contribution to operating results by business segment is presented below:

Six months ended 30th June, 2004

	Industrial consumables HK\$'000	Plastic processing products HK\$'000	Machinery HK\$'000	Audio products HK\$'000	Printed circuit boards HK\$'000	Other operations HK\$'000	Eliminations HK\$'000	Consolidated HK\$'000
TURNOVER								
External sales	132,591	132,850	330,272	40,551	159,765	-	-	796,029
Inter-segment sales	2,975	7,852	7,826	6	-	-	(18,659)	-
Total revenue	135,566	140,702	338,098	40,557	159,765	-	(18,659)	796,029
Inter-segment sales are charged at prevailing market rates								
RESULT								
Segment result	6,543	11,748	22,049	(8,945)	5,870	608	2,438	40,311
Unallocated corporate expenses								(8,445)
Profit from operations								31,866
Finance costs								(9,243)
Investment income								340
Gain on disposal of subsidiaries								3,303
Share of results of associates								12,469
Profit before taxation								38,735

Six months ended 30th June, 2003

	Industrial consumables HK\$'000	Plastic processing products HK\$'000	Machinery HK\$'000	Audio products HK\$'000	Printed circuit boards HK\$'000	Other operations HK\$'000	Eliminations HK\$'000	Consolidated HK\$'000
TURNOVER								
External sales	117,539	99,927	266,607	29,882	112,119	-	-	626,074
Inter-segment sales	2,548	4,057	1,393	4	-	-	(8,002)	-
Total revenue	120,087	103,984	268,000	29,886	112,119	-	(8,002)	626,074
Inter-segment sales are charged at prevailing market rates								
RESULT								
Segment result	6,027	3	30,435	(11,558)	6,752	397	3,020	35,076
Unallocated corporate expenses								(12,685)
Profit from operations								22,391
Finance costs								(9,154)
Investment income								524
Gain on disposal of subsidiaries								1,184
Share of results of associates								6,122
Release of negative goodwill of an associate								1,103
Profit before taxation								22,170

By geographical market:

	Turnover Six months ended 30th June, 2004 HK\$'000		2003 HK\$'000	
Hong Kong	212,080	177,448		
Other regions in the People's Republic of China	485,002	365,227		
Other Asia-Pacific countries	39,050	43,588		
Europe	14,931	17,693		
North America	44,966	22,118		
	796,029	626,074		

3. Profit from operations

	For the six months ended 30th June, 2004 HK\$'000		2003 HK\$'000	
Profit from operations has been arrived at after charging:				
Depreciation and amortisation				
Depreciation and amortisation on:				
Owned assets	26,908	27,318		
Assets held under finance leases and hire purchase contracts	1,148	3,425		
Amortisation of goodwill (included in other operating expenses)	739	1,527		
Loss on disposal of property, plant and equipment	1,877	514		
and after crediting:				
Release of negative goodwill to income (included in other revenue)	145	61		

4. Taxation

	For the six months ended 30th June, 2004 HK\$'000		2003 HK\$'000	
The charge comprises:				
Hong Kong Profits Tax	900	1,065		
Overseas taxation	5,408	3,606		
Deferred taxation	-	(731)		
Taxation attributable to the Company and its subsidiaries	6,308	3,940		
Share of tax on results of associates	1,221	679		
	7,529	4,619		

5. Earnings per share

	For the six months ended 30th June, 2004 HK\$'000		2003 HK\$'000	
The calculation of the basic earnings per share for the period is based on the net profit for the period of approximately HK\$21,550,000 (2003: approximately HK\$7,426,000) and on the weighted average number of shares in issue during the period of 642,026,234 (2003: 640,848,444).				
The computation of diluted earnings per share for period ended 30th June, 2003 does not assume the exercise of options because the exercise price of the Company's options was higher than the average market price of shares for the period.				
Accordingly no diluted earnings per share has been calculated for period ended 30th June, 2003.				

6. Interim Dividend

	For the six months ended 30th June, 2004 HK\$'000		2003 HK\$'000	
Hong Kong Profits Tax is calculated at 17.5% (2003: 16%) on the estimated assessable profits for the period.				
Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.				

7. Proposed Bonus Issue of Shares

The Board recommends a bonus issue of shares to the shareholders of the Company whose names appear on the register of members of the Company on 19th October, 2004 on the basis of 1 bonus share for every 10 existing shares held by such shareholders on 19th October, 2004. Fractional bonus shares will not be allotted to shareholders but will be aggregated and sold, and the net proceeds therefrom will be retained for the benefit of the Company. The bonus issue is conditional upon (a) the approval of the shareholders of the Company at an extraordinary general meeting of the Company to be convened; and (b) the Listing Committee of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") granting or agreeing to grant the listing of and permission to deal in the bonus shares. After fulfilment of the conditions mentioned above, the bonus shares will be issued at par, credited as fully paid-up, and will rank pari passu in all respects with the shares then in issue except that they will not rank for the bonus issue mentioned herein. Details of the proposed bonus issue will be contained in a circular of the Company to be despatched to shareholders as soon as practicable.

8. Closure of Register of Members

The register of members of the Company will be closed from 15th October, 2004 to 19th October, 2004 (both dates inclusive), during which no transfer of share will be registered. In order to qualify for the proposed bonus issue of shares, all completed and signed transfer forms for transfer of shares accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar, Secretaries Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on 14th October, 2004.

9. Business Review and Prospects

The consolidated turnover of the Group for the first half of the year was approximately HK\$796,029,000, representing an increase of approximately 27% or HK\$169,955,000 over that of last year. During the period under review, the profit from operation was approximately HK\$31,866,000, the net profit attributable to shareholders was approximately HK\$21,550,000, representing a growth of nearly threefold compared with the corresponding period last year.

10. Business Review

Despite a more vibrant market in the first half of the year as compared with the corresponding period last year, the operating environment was subject to constant changes caused by the surge of raw material prices, the shortage of electricity supply in the Mainland, and the macro-economic control and adjustment policy implemented by the PRC Government. The challenges brought about by the adverse market conditions during the SARS outbreak, however, has enabled the management to boost the Group's consolidated results during the period under review by capitalizing on its awareness of crisis management and unrelenting efforts in market expansion.

The turnover of machinery business increased by 24% or approximately HK\$63,665,000. Meanwhile, the Group invested over 10 million dollars to strengthen its integrated design capability in mechanical, electric, hydraulics and their application in our machinery products, as well as in the marketing and promotion of new products, including blow moulding machine, extrusion machine and CNC turret punching machine. As a result, the profitability of the period was affected and the profit decreased by approximately 28%. The Group will hold fast to its new development plan for the machinery business, which is expected to gradually produce results in the near future.

As a result of the efforts to seek new customers during the difficult time last year, the turnover of plastic business in the first half of the year grew significantly by 33% or approximately HK\$32,923,000 as compared with the corresponding period last year. Despite the fluctuations in plastic resin prices, the business has returned to profitability.

During the period under review, the printed circuit board business maintained its growth and recorded an increase of over 40% in turnover. The business continued to register profit despite the heavy pressure from the rise of raw material prices. We will closely monitor the effect of the increase in raw material prices of printed circuit boards. The Group is generally optimistic and prudent about the prospects of printed circuit board business.

Thanks to the cost retrenchment measures, the loss of the audio products business has been reduced. Under the redefined business plan, the turnover rose sharply by 36%, and there is a stable amount of orders in hand for the second half of the year. We are confident that the cost retrenchment measures of last year will help the business achieve a break-even level.

The industrial consumables segment of the trading business continued to record an increase in sales by 13%. Although the weakening of U.S. dollars has driven up the costs during the period, no corresponding price adjustment was made in view of the intense market competition. The profit increased slightly by 9%. Our trading business will develop at a steady pace together with gradual profit growth.

Prospects

The Group anticipates that the abovementioned unfavourable factors will persist in the second half of the year. However, the management, who has overcome the challenges brought about by the adverse circumstances, will adhere to a people-oriented policy with emphasis on the training and recruitment of high-calibre talents. It will pursue realistic growth and development through appropriate use of resources. Some of the unfavourable factors at present can actually be transformed into our business opportunities. It can be seen from the changes in the Group's operations in the first half of the year that we are back on track towards profitability. The management holds an optimistic view as to the results of this year.

FINANCIAL REVIEW

Liquidity and Financial Resources

The Group finances its operations with internally generated cash flow and banking facilities provided by its bankers in Hong Kong and China. The Group's gearing ratio as at 30th June, 2004 was 15% (31st December, 2003: 3.8%) and the liquidity ratio was approximately 1.36 (31st December, 2003: approximately 1.29), which indicate that the Group is in sound financial position. At 30th June, 2004, shareholders' funds were approximately HK\$655,660,000, compared approximately HK\$631,803,000 at 31st December, 2003.

Contingent Liabilities

	30th June, 2004 HK\$'000	31st December, 2003 HK\$'000
Guarantees given to financial institutions in respect of credit facilities utilized by outsiders	<u>6,092</u>	<u>6,092</u>

Pledge of Assets

At the balance sheet date, the following assets were pledged by the Group to secure general banking facilities:

	30th June, 2004 HK\$'000	31st December, 2003 HK\$'000
	Net book value	
Investment properties	13,500	13,500
Leasehold land and buildings	38,719	25,309
Plant and machinery	37,192	37,192
Bank deposits (<i>Note</i>)	5,263	13,969
	<u>94,674</u>	<u>89,970</u>

Note: The bank deposits have been pledged to secure short-term bank borrowings and are therefore classified as current assets.

Foreign Currencies and Treasury Policy

Most of the Group's business transactions, assets and liabilities are denominated in Hong Kong Dollars, Renminbi or United States Dollars. It is the Group's treasury policy to manage its foreign currency exposure whenever its financial impact is material to the Group. During the year, the Group had certain fixed interest rate borrowings but had not engaged in any financial instruments for hedging or speculative activities.

AUDIT COMMITTEE

The audit committee (the "Committee") comprises the Company's three independent non-executive directors. The Group's unaudited condensed consolidated financial statements for the period ended 30th June, 2004 have been reviewed by the Committee which is of the opinion that such financial statements comply with the applicable accounting standards and requirements of the Stock Exchange and that, adequate disclosures have been made.

EMPLOYEES AND REMUNERATION POLICY

As at 30th June, 2004, the Group has approximately 6,000 employees (2003: approximately 6,000), remunerations were formulated in accordance with performance of employees, business development and prevailing market conditions. Apart from in-house training programs, benefits also include schemes of insurance, retirement and so on.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the six months ended 30th June, 2004, there has been no purchase, sale or redemption by the Company or any of its subsidiaries of the Company's listed shares.

CODE OF BEST PRACTICE

None of the directors is aware of any information that would reasonably indicate that the Company had not been for any part of the six months ended 30th June, 2004, in compliance with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), except that the non-executive directors and independent non-executive directors of the Company are not appointed for specific terms but are subject to retirement by rotation and re-election in accordance with Article 103 of the Company's Articles of Association.

PUBLICATION OF DETAILED RESULTS ON THE STOCK EXCHANGE'S WEBSITE

The Company's interim results 2004 containing all the information required by paragraph 46(1) to 46(6) of Appendix 16 of the Listing Rules will be published on the website of the Stock Exchange in due course.

DIRECTORS

As at the date hereof, the board of directors of the Company is comprised of eleven directors, of which five are executive directors, namely Mr. Tang To, Mr. Zhao Zhuoying, Mr. Wong Yiu Ming, Mr. Yan Wing Fai Richard and Mr. Li Tin Loi, and three are non-executive directors, namely Mr. Tang Kwan, Mr. He Zhiqi and Mr. Kan Wai Wah and three are independent non-executive directors, namely Mr. Liang Shangli, Mr. Yip Jeffery and Ms. Yeung Shuk Fan.

On behalf of the Board
TANG To
Chairman

Hong Kong, 23rd September, 2004

"The Company's 2004 interim results can also be accessed at the Company's website, www.cosmel.com."



COSMOS MACHINERY ENTERPRISES LIMITED

大同機械企業有限公司

(於香港註冊成立之有限公司)
(股份代號：118)

中期業績公布 截至二零零四年六月三十日止六個月 中期業績

大同機械企業有限公司(「本公司」)董事會(「董事會」)謹此宣布本公司及其附屬公司(「本集團」)截至二零零四年六月三十日止六個月之未經審核綜合業績連同二零零三年同期之比較數字如下：

簡明綜合收入報表

		截至六月三十日止六個月 二零零四年 (未經審核) 千港元	二零零三年 (未經審核) 千港元
營業額	2	796,029	626,074
銷售成本		(626,921)	(488,363)
毛利		169,108	137,711
其他收入		8,769	11,593
分銷成本		(53,857)	(43,318)
行政支出		(88,348)	(82,068)
其他營運支出		(806)	(1,527)
呆壞賬撥備		(3,000)	—
經營溢利	3	31,866	22,391
財務費用支出		(9,243)	(9,154)
投資收入		340	524
出售附屬公司收益		3,303	1,184
聯營公司負商譽 撥作收入		—	1,103
應佔聯營公司業績		12,469	6,122
除稅前溢利		38,735	22,170
稅項	4	7,529	4,619
扣除少數股東權益 前溢利		31,206	17,551
少數股東權益		9,656	10,125
本期溢利淨額		21,550	7,426
每股盈利—基本	5	3.36仙	1.16仙

簡明綜合財務報表附註

1. 主要會計政策

本集團之未經審核簡明綜合中期財務報表乃根據香港聯合交易所有限公司之證券上市規則附錄16所適用之披露規定及香港會計師公會所頒佈之《會計實務準則》第25條「中期財務報告」而編製。本中期報告所採用的會計政策及編製基準與編製本集團截至二零零三年十二月三十一日止年度的年報一致。

2. 分類資料

就管理而言，本集團目前的經營組別組成如下，此等類別為本集團呈報其分類資料之基準。本集團按業務分類及經營溢利收益分析如下：

	截至二零零四年六月三十日止六個月							
	工業 消耗品 千港元	注塑製品 及加工 千港元	機械 千港元	音響產品 千港元	線路板 千港元	其他營運 千港元	撇銷 千港元	綜合 千港元
營業額								
對外銷售	132,591	132,850	330,272	40,551	159,765	—	—	796,029
內部分類 銷售	2,975	7,852	7,826	6	—	—	(18,659)	—
總收入	135,566	140,702	338,098	40,557	159,765	—	(18,659)	796,029

內部分類銷售按市場優惠價格計算。

	截至二零零三年六月三十日止六個月							
	工業 消耗品 千港元	注塑製品 及加工 千港元	機械 千港元	音響產品 千港元	線路板 千港元	其他營運 千港元	撇銷 千港元	綜合 千港元
營業額								
對外銷售	117,539	99,927	266,607	29,882	112,119	—	—	626,074
內部分類 銷售	2,548	4,057	1,393	4	—	—	(8,002)	—
總收入	120,087	103,984	268,000	29,886	112,119	—	(8,002)	626,074

內部分類銷售按市場優惠價格計算。

	截至二零零四年六月三十日止六個月							
	工業 消耗品 千港元	注塑製品 及加工 千港元	機械 千港元	音響產品 千港元	線路板 千港元	其他營運 千港元	撇銷 千港元	綜合 千港元
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總收入	120,087	103,984	268,000	29,886	112,119	—	(8,002)	626,074

內部分類銷售按市場優惠價格計算。

香港利得稅乃按期內估計應課稅溢利17.5% (二零零三年：16%) 計算。

於其他司法權區所產生稅項乃按有關該司法權區現行之稅率計算。

因此，截至二零零三年六月三十日止期內沒有計算每股攤薄溢利。

中期股息

董事會議決不派發截至二零零四年六月三十日止六個月之中期股息(二零零三年：無)。

建議發行紅股

董事會建議發行紅股予於二零零四年十月十九日名列本公司股東名冊之股東，基準為於二零零四年十月十九日每持有10股現有股份獲派1股紅股。零碎紅股將不獲配發予股東，惟將予匯集及出售，所得款項淨額將撥歸本公司。發行紅股有待(a)本公司股東於即將召開之股東特別大會上批准；及(b)香港聯合交易所有限公司(「聯交所」)上市委員會批准紅股上市及買賣。在符合上述條件後，紅股將以面值發行，並列作繳足股款，並於所有方面與股份享有同等權益，惟無權參予上述發行紅股。建議發行紅股之詳情將載於本公司即將寄發予股東之通函內。

暫停辦理過戶登記

本公司將由二零零四年十月十五日至二零零四年十月十九日(首尾兩天包括在內)，暫停辦理股份過戶登記手續。為確保獲派發建議之紅股，所有已填妥及經簽署之過戶文件連同有關股票，須於二零零四年十月十四日下午四時前送達本公司之股份過戶登記處秘書商業服務有限公司，地址為香港灣仔告士打道56號東亞銀行港灣中心地下。

業務回顧與展望

業務回顧

本集團於上半年之綜合營業額約為796,029,000港元，與去年同期比較增加約27%，即約為169,955,000港元。於回顧期間，錄得經營溢利約為31,866,000港元；而股東應佔溢利淨額約為21,550,000港元，比較去年同期上升而至接近三倍。

上半年度度的市場比去年同期雖較為活躍，但原材料價格明顯上漲，且內地電力短缺，加上內地政府實施宏觀調控的經濟政策，經營環境充滿變數。然而，經過疫症引發市場逆境的考驗與鍛鍊，在回顧期間，我等管理層同事憑藉危機管理意識與市場拓展的拼搏精神，令集團的綜合業績顯著上升。

機械業務的營業額上升24%，約為63,665,000港元。期間集團按既定策略，對自有的：機械、電控、液壓及塑料加工之綜合開發技能，重點投入逾千萬的資源，研製有關機、擠壓機及開挖多功位沖床等新一系列產品，並開展有關市場的推廣，因而影響本期之盈利表現，降減約28%。集團對機械業務新方向的拓展，將繼續邁進，相信不久的將來，其成效會逐步彰顯。

塑料注塑業務於去年的逆境中，奮力開拓新客戶，上半年度的營業額較去年同期大幅上升33%，約為32,923,000港元，雖然面對塑料價格的波動，業績已轉虧為盈，重新步入正常盈利的平台。

於回顧期間，線路板業務繼續增長，營業額增幅逾四成，面對原材料價格上升的壓力，相當嚴重，盈利仍能保持。但對線路板材料價格上揚帶來的影響，我當密切注視，總括來說，本集團對線路板業務的發展，保持審慎樂觀。

電子音響業務在繼續緊縮的調整下，虧損已經降減，在重新訂定的業務路向下，營業額大幅上升36%，下半年手頭的訂單亦保持穩定。很有信心，該營運通過往年的整縮，業績將重新步入持平的階段。

工業消耗品的貿易業務，銷售保持增長13%，期間美元弱勢引致成本增加，但於激烈的市場競爭中，售價暫未相應調升，盈利略增9%，我貿易業務將繼續在穩步拓展中，盈利亦隨之逐步增長。

展望

面對上述提及之不利因素，集團預料將於本下半年度持續出現，然而我等管理層同事通過逆境的考驗與鍛鍊，堅持以人為本，重視人才培訓與招攬，在追求業績提升的同時，恰當調配資源，實事求是謀發展，目前部分不利因素更可以化為我之商機。從分析集團上半年度營運的變化中，可見得本企業的業績已步入新的盈利台階，管理層同事對本年度的業績，保持樂觀。

財務回顧

流動資金及財政資源

本集團以內部產生的現金流量、香港及中國往來銀行提供的銀行備用額作為營運資金。本集團於二零零四年六月三十日的資產負債比率為15% (二零零三年十二月三十一日：3.8%) 而流動資金比率為1.36 (二零零三年十二月三十一日：1.29) 顯示集團的財務狀況保持穩健，於二零零四年六月三十日，股東資金約655,660,000港元相對(二零零三年十二月三十一日：約631,803,000港元)。

或然負債

	二零零四年 六月三十日 千港元	二零零三年 十二月三十一日 千港元
給予財務機構之已使用信貸額 作出的擔保： 非集團公司	6,092	6,092

	帳面淨值	
	二零零四年 六月三十日 千港元	二零零三年 十二月三十一日 千港元
投資物業	13,500	13,500
土地及樓宇	37,119	25,309
廠房及機械	37,192	37,192
銀行存款(附註)	5,263	13,969
	94,674	89,970

於結算日，本集團已將下列資產作抵押，以取得給予本集團之一般銀行貸款：

	帳面淨值	
	二零零四年 六月三十日 千港元	二零零三年 十二月三十一日 千港元
投資物業	13,500	13,500
土地及樓宇	37,119	25,309
廠房及機械	37,192	37,192
銀行存款(附註)	5,263	13,969
	94,674	89,970

附註：銀行存款已作抵押以取得短期銀行借貸因此列作流動資產。

外幣及財務政策

本集團大部分業務交易、資產及負債均以港元、人民幣或美元為單位。本集團之財務政策為在對本集團之財務影響重大時管理外匯風險。於年內，本集團維持若干定息借貸，概無因從事對沖或投機活動而持有任何的金融票據。

審核委員會

審核委員會(「該委員會」)由本公司三位獨立非執行董事組成。本集團截至二零零四年六月三十日止期間之未經審核簡明綜合財務報表已由該委員會審議，並認為該等財務報表乃遵照適用之會計準則及聯交所之規定及已作出足夠披露。

僱員及薪酬政策

於二零零四年六月三十日，本集團之僱員約共6,000名(二零零三年：約共6,000名)，薪酬乃按僱員表現、業務發展及普遍市場情況而釐定。除內部培訓課程外，福利亦包括保險、退休等計劃。

購買、售出或贖回本公司上市股份

本公司或其任何附屬公司概無於截至二零零四年六月三十日止六個月內購買、售出或贖回本公司上市股份。

最佳應用守則

據各董事所知，截至二零零四年六月三十日止六個月內，概無任何資料合理顯示本公司未有遵守聯交所證券上市規則(「上市規則」)附錄14所載之最佳應用守則，惟非執行董事及獨立非執行董事並無委派特定任期，但須依據本公司之公司組織章程細則第103條輪值告退及重新委任。

在聯交所網頁內刊登詳盡之業績

按上市規則附錄16第46(1)至46(6)段規定，本公司二零零四年中期業績之全部資料，將在適當時間於聯交所網站刊登。

董事

於本公佈發表日期，本公司董事會由十一位董事組成；其中鄧熾先生、趙卓英先生、黃耀明先生、甄榮輝先生及李天來先生五位為執行董事；鄧焜先生、何志奇先生及簡衛華先生三位為非執行董事；而梁尚立先生、葉慶輝先生及楊淑芬女士三位則為獨立非執行董事。

代表董事會
主席
鄧熾

香港，二零零四年九月二十三日
本公司二零零四年之中期業績亦可於本公司網站www.cosmel.com取得。