

Listed Company Information

COSMOS MACH<0118> - Results Announcement

Cosmos Machinery Enterprises Limited announced on 24/5/1999:

(stock codes: 118)

Year end date: 31/12/1998

Currency:HK\$

| | Current Period from 1/1/1998 to 31/12/1998 ('000) | Last Corresponding Period from 1/1/1997 to 31/12/1997 ('000) |
|---|--|--|
| Turnover/Interest Income | : 1,602,189 | 1,383,624 |
| Profit-Continuing Operations | | |
| - Operating Profit/(Loss) | : 12,551 | 35,329 |
| - Exceptional Items | : (55,423) | - |
| - Discontinued Operations | : - | - |
| Total Operating Profit/(Loss) | : (42,872) | 35,329 |
| Share of Profit/(Loss) of Associated Companies | : (995) | 3,962 |
| Profit/(Loss) after Tax & MI | : (63,330) | 32,325 |
| % Change over Last Period | : N/A | |
| EPS/(LPS)-Basic | : (10.1 cents) | 7.8 cents |
| -Diluted | : N/A | 7.4 cents |
| Extraordinary (ETD) Gain/(Loss) | : - | - |
| Profit/(Loss) after ETD Items | : (63,330) | 32,325 |
| Final Dividend per Share | : NIL | 2 cents |
| (Specify if with other options) | : - | - |
| B/C Dates for Final Dividend | : N/A | |
| Payable Date | : N/A | |
| B/C Dates for Annual General Meeting | : 24/6/1999 to 30/6/1999 bdi. | |
| Other Distribution for Current Period | : N/A | |
| B/C Dates for Other Distribution | : N/A | |

Remarks:

(1) (Loss) Earnings per share:

The calculation of the basic and diluted (loss) earning per share for the year is based on the following data:-

| | 1998 HK\$ | 1997 HK\$ |
|--|-----------------------|---------------------|
| (Loss) earnings: | | |
| (Loss) profit for the year and (loss) earnings for the purposes of basic and diluted (loss) earnings per share | (63,330,456) ===== | 32,325,106 ===== |
| Number of shares: | | |
| Weighted average number of ordinary shares for the purposes of basic (loss) earnings per share | 627,120,964 | 416,851,902 |
| Effect of dilutive potential ordinary shares: | | |
| Share options | N/A | 14,619,288 |
| Warrants | N/A | 4,099,906 |
| | ----- | ----- |
| Weighted average number of ordinary shares for the purposes of diluted | | |

| | | |
|---------------------------|-------|-------------|
| (loss) earnings per share | N/A | 435,571,096 |
| | ===== | ===== |

No diluted loss per share has been calculated for the year as the exercise of the share options and warrants would result in a decrease in the loss per share.

(2) Exceptional Items

| | 1998 | 1997 |
|---|--------------|-------|
| | HK\$ | HK\$ |
| The amount comprises:- | | |
| Provision for completed properties held for sale | (67,019,750) | - |
| Loss on disposal of subsidiaries and associated companies | (5,502,403) | - |
| Deficit arising on revaluation of properties | (9,939,914) | - |
| Warrant reserve realised on expiration | 27,038,689 | - |
| | ----- | ----- |
| | (55,423,378) | - |
| | ===== | ===== |