

UNAUDITED INTERIM RESULTS

The board of directors of Moiseille International Holdings Limited (the "Company") is pleased to announce the unaudited interim results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 September 2002. The audit committee of the board, comprising of all three independent non-executive directors of the Company, has met to review the results and the financial statements of the Group for the six months ended 30 September 2002 prior to recommending them to the board for approval.

CONDENSED CONSOLIDATED INCOME STATEMENT

<i>(in HK\$'000)</i>	<i>Note</i>	Six months ended 30 September	
		2002 (Unaudited)	2001 (Unaudited)
Turnover		98,485	84,403
Cost of sales		(21,857)	(16,423)
Gross profit		76,628	67,980
Other revenue		991	657
Other net (expenses)/revenue		(24)	17
Selling and distribution costs		(44,516)	(37,162)
Administrative and other operating expenses		(15,121)	(10,406)
Profit from operations		17,958	21,086
Finance costs		(880)	(1,525)
Surplus/(deficit) on revaluation of			
– land and buildings		–	51
– investment properties		–	(100)
Profit from ordinary activities before taxation	2	17,078	19,512
Taxation	3	(1,262)	(1,551)
Profit attributable to shareholders		15,816	17,961
Dividends	4		
2001/02 final		8,415	–
2002/03 interim		2,805	–
Earnings per share	5		
Basic		HK5.64 cents	HK8.55 cents
Diluted		HK5.63 cents	N/A