

UNAUDITED INTERIM RESULTS

The board of directors of Moiselle 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 2004. The audit committee of the board, comprising of all the 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 2004 prior to recommending them to the board for approval.

CONSOLIDATED INCOME STATEMENT

<i>(in HK\$'000)</i>	Note	Six months ended 30 September	
		2004 (Unaudited)	2003 (Unaudited)
Turnover		125,184	91,188
Cost of sales		(27,873)	(23,895)
		97,311	67,293
Other revenue		637	674
Other net income		4,649	17
Selling and distribution costs		(49,795)	(42,466)
Administrative and other operating expenses		(19,084)	(15,742)
Profit from operations		33,718	9,776
Finance costs		(463)	(555)
Profit from ordinary activities before taxation	2	33,255	9,221
Income tax	3	(3,648)	519
Profit attributable to shareholders		29,607	9,740
Dividends	4		
2003/04 final		11,247	5,610
2004/05 interim		11,247	2,805
Earnings per share	5		
Basic		\$0.11	\$0.03
Diluted		N/A	N/A

The notes on pages 7 to 9 form part of these financial statements.