

GOLDEN HARVEST<01132> - Results Announcement

Golden Harvest Entertainment (Holdings) Limited announced on 11/10/2004:
(stock code: 01132)

Year end date: 30/6/2004

Currency: HKD

Auditors' Report: Modified

	(Audited) Current Period from 1/7/2003 to 30/6/2004	(Audited) Last Corresponding Period from 1/7/2002 to 30/6/2003
Note	('000)	('000)
Turnover	: 218,477	210,270
Profit/(Loss) from Operations	: (32,520)	(147,863)
Finance cost	: (363)	(628)
Share of Profit/(Loss) of Associates	: 31,983	12,713
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: (11,663)	(141,383)
% Change over Last Period	: N/A %	
EPS/(LPS)-Basic (in dollars)	: (0.013)	(0.177)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (11,663)	(141,383)
Final Dividend per Share	: NIL	NIL
(Specify if with other options)	: N/A	N/A
B/C Dates for Final Dividend	: N/A	
Payable Date	: N/A	
B/C Dates for Annual General Meeting	: 9/11/2004	to 12/11/2004bdi.
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:
1. Prior year adjustments

In the current year, the revised SSAP 12 "Income taxes" became effective. The resulting change in accounting policy relating to the recognition of deferred tax liability that arises from the revaluation of a leasehold land and building has been made retrospectively and, accordingly, the comparative balances for the year ended 30 June 2003 have been restated. The effect of this change is an increase in the Group's net deferred tax liability as at 30 June 2004 and 2003 by HK\$878,000 and HK\$931,000, respectively, of which the corresponding debits were directly charged against the revaluation reserve of the same amount. As a consequence, the revaluation reserves at 1 July 2003 and 2002 have been decreased by HK\$931,000 and HK\$900,000, respectively.

2. Loss per share

The calculation of basic loss per share is based on the net loss from ordinary activities attributable to shareholders for the year of HK\$11,663,000 (2003: HK\$141,383,000) and the weighted average of 877,223,566 shares (2003: 800,887,500 shares) in issue during the year.

No disclosure of diluted loss per share for both current year and prior year is shown as the exercise price of the Company's outstanding share options was higher than the average market price of the Company's ordinary shares during the year and thus the share options have no diluting effect.