

The directors (the “Directors”) of Vantage International (Holdings) Limited (the “Company”) are pleased to announce the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2005 together with comparative figures for the corresponding period in the previous year as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2005

		Six months ended 30 September	
		2005 (unaudited)	2004 (unaudited) (restated)
	Notes	HK\$'000	HK\$'000
TURNOVER	5	612,523	788,218
Contract costs		(574,904)	(753,339)
Property expenses		(740)	–
Gross profit		<u>36,879</u>	<u>34,879</u>
Other revenue and gains	5	3,987	415
Administrative expenses		(13,125)	(16,219)
Other operating expenses, net		–	(63)
Gain on revaluation of investment properties		<u>25,427</u>	<u>–</u>
Profit from operating activities	6	53,168	19,012
Finance costs		(7,283)	(242)
Share of loss of a jointly-controlled entity		<u>(11)</u>	<u>(6)</u>
Profit before tax		45,874	18,764
Tax	7	<u>(8,164)</u>	<u>(3,311)</u>
Profit for the period		<u><u>37,710</u></u>	<u><u>15,453</u></u>
Attributable to:			
Shareholders of the Company		37,710	15,453
Minority interests		–	–
		<u><u>37,710</u></u>	<u><u>15,453</u></u>
Interim dividend	8	<u><u>–</u></u>	<u><u>4,704</u></u>
Earnings per share	9		
– Basic		<u><u>4.008 cents</u></u>	<u><u>1.643 cents</u></u>
– Fully diluted		<u><u>N/A</u></u>	<u><u>N/A</u></u>