

# UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended June 30, 2005

The board of directors (the “Board”) of Pacific Century Premium Developments Limited (the “Company”) is pleased to present the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended June 30, 2005. These interim financial statements have not been audited but have been reviewed by the Company’s Audit Committee, and the Company’s external auditors in accordance with Statement of Auditing Standard 700 “Engagements to review interim financial reports” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

HK\$ million	Note(s)	2005	2004 (restated) (notes 2 and 18)
<b>Turnover</b>	4	3,338	2,306
Cost of sales		(2,894)	(1,854)
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Gross profit		444	452
Other income		8	—
Administrative expenses		(139)	(130)
Finance costs		(66)	(50)
Interest income		72	1
Impairment of investment in unconsolidated subsidiaries held for sale		(6)	—
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<b>Profit before taxation</b>	4, 5	313	273
Taxation	6	(50)	(57)
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<b>Profit attributable to equity holders of the Company</b>		263	216
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<b>Dividend</b>			
Interim declared	7	36	—
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<b>Earnings per share</b> (expressed in Hong Kong cents per share)			
Basic	8	11.77 cents	12.86 cents
Diluted	8	10.32 cents	11.11 cents
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<b>Dividend per share</b> (expressed in Hong Kong cents per share)	7	1.5 cents	—