

Half Year Results To 30 June 2005

(HK\$ million)	2005	2004 (As restated)	Change
Turnover	23,466	19,678	+19%
Core Operating Profit	619	512	+21%
Profit attributable to shareholders of the Company	618	502	+23%
Earnings per Share	21.2 HK cents	17.3 HK cents	+23%
Dividend per Share	14.5 HK cents	12.0 HK cents	+21%

Highlights

- Strong results in line with 2005-2007 3-Year plan target

- Changes in global trade arena proved positive to our business

- New acquisition strategy generating solid results with a number of opportunities on the horizon

- The two outsourcing deals already announced starting to contribute in the second half

- Strategic alliance with Daymon Worldwide opens up major opportunities in the food and drug retailing sector

- Positive outlook for the rest of the year

- New major acquisition of Briefly Stated Holdings, Inc. gives a strong boost to our licensed brand business in the US