

The Directors of Matsunichi Communication Holdings Limited (the “Company”) are pleased to submit the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2005.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2005

	Notes	Six months ended	
		30.9.2005 (unaudited) HK\$'000	30.9.2004 (unaudited) (restated) HK\$'000
Turnover	3	1,174,650	817,187
Cost of sales		(956,112)	(587,758)
Gross profit		218,538	229,429
Other operating income	4	26,524	1,607
Selling and distribution costs		(17,647)	(11,991)
Administrative expenses		(60,213)	(67,049)
Profit from operations		167,202	151,996
Finance costs		(12,654)	(4,896)
Profit before taxation	5	154,548	147,100
Taxation	6	(2,383)	(15,688)
Profit for the period attributable to equity shareholders of the Company		<u>152,165</u>	<u>131,412</u>
Dividends	7	<u>82,425</u>	<u>–</u>
Earnings per share	8		
– basic		<u>22.67 cents</u>	<u>25.81 cents</u>
– diluted		<u>22.39 cents</u>	<u>25.58 cents</u>