

The board of directors (the “Board”) of Sino Union Petroleum & Chemical International Limited (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the six months ended 30 September 2005 (the “Review Period”) together with the comparative figures as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2005

		Six months ended	
		30 September	
		2005	2004
	<i>Notes</i>	(Unaudited)	(Unaudited)
		HK\$'000	HK\$'000
Turnover	3	300,836	248,164
Cost of sales		(284,101)	(237,723)
Gross profit		16,735	10,441
Other revenue		748	2,219
Selling and distribution costs		(2,405)	(1,584)
Administrative expenses		(9,334)	(8,677)
Profit from disposal of subsidiaries	14	13,833	–
Profit from operating activities	4	19,577	2,399
Finance costs	5	(5,259)	(789)
Profit before tax		14,318	1,610
Tax	6	(1,879)	(1,155)
Profit for the period		12,439	455
Net profit from ordinary activities attributable to shareholders of the Company		12,439	455
Dividends	7	–	–
Earnings per share			
– Basic, HK cent	8	1.11	0.04
– Diluted	8	N/A	N/A

The accompanying notes form an integral part of these financial statements.