

The Board of Directors (the "Board") of Cheong Ming Investments Limited (the "Company") is pleased to present the unaudited interim financial report of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2005 as follows:

## CONDENSED CONSOLIDATED INCOME STATEMENT

		<b>For the six months ended</b>	
		<b>30 September</b>	
		<b>2005</b>	2004
		<b>(Unaudited)</b>	(Unaudited
	<i>Notes</i>	<b>HK\$'000</b>	and restated)
			<i>HK\$'000</i>
Turnover		<b>348,431</b>	283,871
Cost of sales		<b>(255,020)</b>	(211,624)
Gross profit		<b>93,411</b>	72,247
Other revenue	5	<b>3,435</b>	2,135
Selling and distribution costs		<b>(13,628)</b>	(12,314)
Administrative expenses		<b>(44,461)</b>	(37,863)
Other operating expenses		<b>(3,599)</b>	(529)
Profit from operating activities	4	<b>35,158</b>	23,676
Finance costs		<b>(645)</b>	(215)
Profit before taxation		<b>34,513</b>	23,461
Taxation	6	<b>(5,317)</b>	(3,083)
Profit for the period		<b>29,196</b>	20,378
Attributable to:			
Equity holders of the Company		<b>29,329</b>	20,378
Minority interests		<b>(133)</b>	-
Profit for the period		<b>29,196</b>	20,378
Dividends	7	<b>4,867</b>	4,867
Earnings per share	8		
Basic		<b>HK6.03 cents</b>	HK4.2 cents
Diluted		<b>HK6.02 cents</b>	HK4.2 cents