

The Directors of the Company announced that the unaudited consolidated results of the Group for the Period together with comparative figures for the corresponding period in 2004 are as follows:

The consolidated financial statements of the Group have not been audited nor reviewed by the Company's auditors, Deloitte Touche Tohmatsu, but have been reviewed by the audit committee of the Company, which comprises the three independent non-executive directors of the Company.

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended 30th September,	
	Notes	2005 (unaudited) HK\$'000	2004 (unaudited and restated) HK\$'000
Turnover – continuing operations	4	154,811	123,897
Turnover – discontinued operations	4	342,122	294,038
		496,933	417,935
Turnover		154,811	123,897
Cost of sales		(5,324)	(3,526)
Direct operating expenses		(27,046)	(23,002)
Gross profit		122,441	97,369
Other operating income – net		6,730	6,040
Selling and marketing expenses		(2,645)	(1,967)
Administrative expenses		(47,205)	(55,256)
Increase in fair values of investment properties		353,269	142,200
Impairment loss reversed in respect of properties under development		104,000	5,810
Impairment loss (recognised) reversed in respect of properties held for sale		(119)	2,673
Impairment loss recognised in respect of motor vehicle registration mark		(990)	–
Profit from operations	5	535,481	196,869
Finance costs		(28,067)	(5,668)
Share of associates' results after taxation		6,816	5,455
Profit before taxation		514,230	196,656
Taxation	6	(68,541)	(31,610)
Profit from continuing operations		445,689	165,046
Profit from discontinued operations	4	5,026	720
Profit after taxation		450,715	165,766
Profit (loss) attributable to:			
Shareholders of the Company		446,635	166,342
Minority interests		4,080	(576)
Profit after taxation		450,715	165,766
Earnings per share – basic	7	HK\$0.40	HK\$0.19
Earnings per share – diluted	7	HK\$0.40	N/A