

The Board of Directors announces that the unaudited consolidated profit of the Group for the six months ended 31st December, 2005 after making provisions for taxation amounted to HK\$168.63 million, compared with HK\$147.08 million (restated) for the same period last year. These interim results have not been audited but have been reviewed by both the Company's auditors and the Company's audit committee. The independent review report of the auditors is attached.

CONSOLIDATED PROFIT AND LOSS ACCOUNT
for the six months ended 31st December, 2005 - unaudited

(Expressed in Hong Kong dollars)

		Six months ended	
		31st December,	
		2005	2004
			(restated)
	<i>Note</i>	<i>\$'000</i>	<i>\$'000</i>
Turnover	3	33,700	33,330
Finance income	4	18,370	16,399
Other income	5	10,560	555
Staff costs		(3,573)	(3,934)
Depreciation		(561)	(499)
Other operating expenses		(6,952)	(5,870)
Operating profit	3 & 6	51,544	39,981
Share of results of jointly controlled entities		48,778	19,075
Valuation gains on investment properties		76,550	77,400
Profit before taxation		176,872	136,456
Taxation	7	(8,238)	10,621
Profit after taxation attributable to shareholders		<u>168,634</u>	<u>147,077</u>
Interim dividends declared after the interim period end	8	<u>27,357</u>	<u>27,357</u>
Earnings per share	9	<u>HK\$3.70</u>	<u>HK\$3.23</u>
Interim dividend per share		<u>HK\$0.10</u>	<u>HK\$0.10</u>
Special dividend per share		<u>HK\$0.50</u>	<u>HK\$0.50</u>

The notes on pages 5 to 14 form part of this interim financial report.