

The Board of Directors (the "Board") of First Shanghai Investments Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries, associated companies and jointly controlled entities (collectively the "Group") for the six months ended 30th June 2006 together with the comparative figures for the corresponding period last year as follows:

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

	Note	Unaudited Six months ended 30th June	
		2006 HK\$'000	2005 HK\$'000 (As restated)
Continuing operations			
Sales	4	872,037	362,417
Cost of sales		(782,791)	(311,238)
Gross profit		89,246	51,179
Other gains – net		129,636	20,251
Selling and distribution costs		(3,086)	(262)
Administrative expenses		(115,846)	(70,015)
Operating profit	4 and 5	99,950	1,153
Finance costs		(9,472)	(2,111)
Share of profits less losses of			
– Associated companies		(17,951)	(6,980)
– Jointly controlled entities		9,408	655
Profit/(loss) before taxation		81,935	(7,283)
Taxation	7	(1,526)	(2,103)
Profit/(loss) for the period from continuing operations		80,409	(9,386)
Discontinued operations			
Profit for the period from discontinued operations	15	5,735	25,042
Profit for the period		86,144	15,656
Profit attributable to			
– Shareholders of the Company		89,888	14,936
– Minority interests		(3,744)	720
		86,144	15,656
Basic earnings/(losses) per share for profit/(loss) attributable to shareholders of the Company during the period			
– Continuing operations		HK7.12 cents	HK(0.86) cents
– Discontinued operations		HK0.48 cents	HK2.13 cents
	9	HK7.60 cents	HK1.27 cents
Diluted earnings/(losses) per share for profit/(loss) attributable to shareholders of the Company during the period			
– Continuing operations		HK6.97 cents	HK(0.85) cents
– Discontinued operations		HK0.48 cents	HK2.10 cents
	9	HK7.45 cents	HK1.25 cents
Interim dividend	8	23,701	–