

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended June 30, 2006

The board of directors (the “Board”) of Pacific Century Premium Developments Limited (the “Company”) is pleased to present the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended June 30, 2006. These interim financial statements have not been audited but have been reviewed by the Company’s Audit Committee, and the Company’s external auditors in accordance with Statement of Auditing Standard 700 “Engagements to review interim financial reports” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

HK\$ million	Note(s)	2006	2005
Turnover	2	5,276	3,338
Cost of sales		(4,424)	(2,894)
Gross profit		852	444
General and administrative expenses		(158)	(139)
Interest income		198	72
Finance costs		(61)	(66)
Other income		7	8
Impairment of investment in unconsolidated subsidiaries held for sale		—	(6)
Profit before taxation	2,3	838	313
Taxation	4	(135)	(50)
Profit attributable to equity holders of the Company		703	263
Dividend			
Interim declared	5	36	36
Earnings per share (expressed in Hong Kong cents per share)			
Basic	6	29.23 cents	11.77 cents
Diluted	6	24.84 cents	10.32 cents
Dividend per share (expressed in Hong Kong cents per share)	5	1.5 cents	1.5 cents