

INTERIM RESULTS

The Board of Directors of Shougang Concord International Enterprises Company Limited (the "Company") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2006. These interim results have been reviewed by the Company's Audit Committee and its Auditors.

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2006

	NOTES	Six months ended 30 June	
		2006 HK\$'000 (unaudited)	2005 HK\$'000 (unaudited)
Revenue	3	2,192,096	2,539,598
Cost of sales		(1,868,918)	(2,195,260)
Gross profit		323,178	344,338
Other income		43,132	15,120
Distribution costs		(20,611)	(10,242)
Administrative expenses		(126,996)	(77,485)
Other operating expenses		(15,504)	(1,578)
Interest expenses		(105,171)	(7,900)
Share of results of associates		12,491	98,669
Gain on disposal of an associate		–	4,355
Profit before taxation	4	110,519	365,277
Income tax expense	5	(11,315)	(16,777)
Profit for the period		99,204	348,500
Attributable to:			
Equity holders of the parent		84,246	334,385
Minority interests		14,958	14,115
		99,204	348,500
Earnings per share	7		
– Basic		1.5 HK cents	7.2 HK cents
– Diluted		1.5 HK cents	6.9 HK cents

