

The board of directors (the "Board") of Compass Pacific Holdings Limited (the "Company") announces the unaudited condensed consolidated financial statements of the Company and its subsidiaries (the "Group") for the six-months ended 30 June 2006 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2006

(Expressed in thousands of Hong Kong dollars except per share amount)

	Note	For the six months ended 30 June	
		2006 (Unaudited)	2005 (Unaudited)
Turnover	2	419,449	672
Cost of sales		(401,067)	(56)
Gross profit		18,382	616
Other revenues	2	4,703	2,094
Administrative expenses		(54,955)	(16,543)
Loss from operations		(31,870)	(13,833)
Finance costs		(2,593)	–
Share of results of an associate		–	(1,427)
Loss before tax	4	(34,463)	(15,260)
Income tax expense	5	(1,046)	–
Loss for the period		(35,509)	(15,260)
Attributable to:			
Equity holders of the Company		(35,299)	(15,202)
Minority interests		(210)	(58)
		(35,509)	(15,260)
Loss per share – basic	6	(1.44) cents	(0.80) cents