

The Board of Directors of Graneagle Holdings Limited (the "Company") is pleased to announce the unaudited results of the Company and its subsidiaries (the "Group") for the six month period ended 30 September, 2006. The interim results for the six months ended 30 September, 2006 have been reviewed by the Company's audit committee.

CONDENSED CONSOLIDATED INCOME STATEMENT

		Unaudited	
		six months ended	
		30 September	
		2006	2005
	<i>Notes</i>	HK\$'000	HK\$'000
Turnover	2	78,101	95,562
Cost of sales		<u>(67,450)</u>	<u>(80,277)</u>
Gross profit		10,651	15,285
Other operating income		1,056	412
Distribution costs		(529)	(640)
Administration expenses		<u>(4,386)</u>	<u>(5,893)</u>
Profit before taxation	3	6,792	9,164
Taxation charge	4	<u>(540)</u>	<u>(864)</u>
Profit for the period		<u>6,252</u>	<u>8,300</u>
Earnings per share – basic	5	<u>3.74 cents</u>	<u>4.97 cents</u>