

The Board of the Company announced that the unaudited consolidated results of the Group for the Period together with comparative figures for the corresponding period in 2005 as set out below.

The consolidated financial statements of the Group have not been audited nor reviewed by the Company's auditors, Deloitte Touche Tohmatsu, but have been reviewed by the audit committee of the Company, which comprises the three independent non-executive directors of the Company.

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended 30th September,	
	Notes	2006 (unaudited) HK\$'000	2005 (unaudited) HK\$'000
Turnover – continuing operations	3	200,407	154,811
Turnover – discontinued operations	3	–	342,122
		200,407	496,933
Turnover		200,407	154,811
Cost of sales		(5,478)	(5,324)
Direct operating expenses		(46,055)	(27,046)
Gross profit		148,874	122,441
Other operating income – net		7,313	6,730
Selling and marketing expenses		(2,099)	(2,645)
Administrative expenses		(43,532)	(47,205)
Increase in fair values of investment properties		96,361	353,269
Impairment loss reversed in respect of properties under development		48,060	104,000
Impairment loss recognised in respect of properties held for sale		–	(119)
Impairment loss recognised in respect of motor vehicle registration mark		–	(990)
Profit from operations	5	254,977	535,481
Finance costs		(62,031)	(28,067)
Share of associates' results after taxation		38,361	6,816
Profit before taxation		231,307	514,230
Taxation	6	(25,913)	(68,541)
Profit from continuing operations		205,394	445,689
Profit from discontinued operations	4	–	5,026
Profit after taxation		205,394	450,715
Profit attributable to:			
Equity holders of the Company		203,582	446,635
Minority interests		1,812	4,080
Profit after taxation		205,394	450,715
Earnings per share – basic	7	HK\$0.15	HK\$0.40
Earnings per share – diluted	7	N/A	HK\$0.40