

The Board of Directors (the "Board") of Cheong Ming Investments Limited (the "Company") is pleased to present the unaudited interim financial report of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2006 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	For the six months ended 30 September	
		2006 (Unaudited) HK\$'000	2005 (Unaudited) HK\$'000
Revenue	2	320,007	348,431
Cost of sales		(235,918)	(255,020)
Gross profit		84,089	93,411
Other operating income	5	3,322	3,435
Selling and distribution costs		(13,366)	(13,628)
Administrative expenses		(43,352)	(44,461)
Other operating expenses		(668)	(3,599)
Profit from operations	4	30,025	35,158
Finance costs		(799)	(645)
Profit before income tax		29,226	34,513
Income tax expense	6	(5,223)	(5,317)
Profit for the period		24,003	29,196
Attributable to:			
Equity holders of the Company		24,145	29,329
Minority interests		(142)	(133)
Profit for the period		24,003	29,196
Dividends	7	4,867	4,867
Earnings per share for profit attributable to the equity holders of the Company during the period	8		
Basic		HK4.96 cents	HK6.03 cents
Diluted		HK4.96 cents	HK6.02 cents