

The Board of Directors (the "Board") of Styland Holdings Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 September 2005 together with the comparative figures as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

		Six months ended 30 September	
		2005 (Unaudited) HK\$'000	2004 (Unaudited) HK\$'000
	Notes		
TURNOVER	3	47,868	52,247
Cost of sales		<u>(37,870)</u>	<u>(42,700)</u>
Gross profit		9,998	9,547
Other revenue		2,941	27,813
Administrative expenses		(12,335)	(13,004)
Selling and distribution costs		(601)	(312)
Reversal of provision for doubtful debts		243	2,594
Net realized holding (losses)/gains on listed investments		(492)	232
Net unrealized holding gains/(losses) on listed investments		85	(8,589)
Amortization of goodwill		-	(292)
Impairment loss of available-for-sale investment		(1,178)	-
Amortization of investment in a joint venture		-	(22,836)
Other operating expenses		<u>(297)</u>	<u>(408)</u>
LOSS FROM OPERATIONS		<u>(1,636)</u>	<u>(5,255)</u>
Finance costs		<u>(3,294)</u>	<u>(3,642)</u>
LOSS BEFORE TAXATION	4	<u>(4,930)</u>	<u>(8,897)</u>
Taxation	5	<u>(200)</u>	<u>(250)</u>
LOSS FOR THE PERIOD		<u><u>(5,130)</u></u>	<u><u>(9,147)</u></u>
ATTRIBUTABLE TO:			
Shareholders of the Company		(2,987)	(7,330)
Minority interests		<u>(2,143)</u>	<u>(1,817)</u>
		<u><u>(5,130)</u></u>	<u><u>(9,147)</u></u>
DIVIDENDS	6	<u>-</u>	<u>2,144</u>
LOSS PER SHARE	7		
Basic (Hong Kong cents)		<u><u>(0.16)</u></u>	<u><u>(0.39)</u></u>