

INTERIM RESULTS

The board of directors (the "Board") of China Golden Development Holdings Limited (the "Company") are pleased to announce the unaudited condensed consolidated financial statements of the Company and its subsidiaries (the "Group") for the six months ended 31st December 2005 together with comparative figures for the corresponding period in 2004 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31st December 2005

	Note	Six months ended 31st December	
		2005 HK\$'000 (unaudited)	2004 HK\$'000 (unaudited and restated)
Turnover	3	9,000	69,554
Cost of sales	3	(3,716)	(30,117)
Gross profit		5,284	39,437
Other revenue		–	61
General and administrative expenses		(2,257)	(6,839)
Profit from operations		3,027	32,659
Interest income		221	638
Finance costs		(830)	(470)
Profit before taxation	4	2,418	32,827
Taxation	5	–	–
Profit for the period		2,418	32,827
Attributable to:			
– Equity holders of the Company		(1)	15,488
– Minority interests		2,419	17,339
		2,418	32,827
(Loss)/Earnings per share			
– Basic (HK cents)	7	(0)	3.8
– Diluted (HK cents)	7	N/A	N/A