

UNAUDITED INTERIM RESULTS

The Board of Directors of AV Concept Holdings Limited (the “Company” or “AV Concept”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (together the “Group”) for the six months ended 30 September 2006 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended 30 September	
		2006 (Unaudited)	2005 (Unaudited) (Restated)
	Notes	HK\$'000	HK\$'000
REVENUE	3	1,446,822	1,222,230
Cost of sales		(1,397,067)	(1,154,642)
Gross profit		49,755	67,588
Other revenue	4	15,445	6,875
Selling and distribution costs		(13,095)	(37,474)
Administrative expenses		(34,130)	(42,116)
Gain on disposal of an available-for-sale equity investment		–	37,473
Gain on disposal of a subsidiary		–	39,693
Other operating expenses		(6,152)	(9,986)
PROFIT FROM OPERATING ACTIVITIES		11,823	62,053
Finance costs	5	(10,956)	(8,616)
PROFIT BEFORE TAX	6	867	53,437
Tax	7	–	(7,211)
PROFIT FOR THE PERIOD		867	46,226
ATTRIBUTABLE TO:			
Equity holders of the Company		867	48,113
Minority interests		–	(1,887)
		867	46,226
INTERIM DIVIDEND	8	Nil	Nil
EARNINGS PER SHARE	9		
Basic		0.2 cent	11.9 cents
Diluted		N/A	N/A