

The directors (the “Directors”) of Vantage International (Holdings) Limited (the “Company”) are pleased to announce the unaudited interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2006 together with comparative figures for the corresponding period in the previous year as follows:

## CONDENSED CONSOLIDATED INCOME STATEMENT

Six months ended 30 September 2006

		Six months ended 30 September	
	Notes	2006 (unaudited) HK\$'000	2005 (unaudited) HK\$'000 (Restated)
<b>TURNOVER</b>	4	623,884	614,107
Contract costs		(572,670)	(574,904)
Property expenses		(691)	(862)
Gross profit		<u>50,523</u>	<u>38,341</u>
Other income and gains	4	2,474	3,987
Gain on changes in fair value of investment properties		–	25,427
Administrative expenses		(14,592)	(13,125)
Other expenses		(938)	–
Finance costs		(13,541)	(8,727)
Share of loss of a jointly-controlled entity		–	(11)
Profit before tax	5	<u>23,926</u>	<u>45,892</u>
Tax	6	<u>(4,784)</u>	<u>(8,164)</u>
<b>Profit for the period</b>		<u><u>19,142</u></u>	<u><u>37,728</u></u>
<b>Attributable to:</b>			
Equity holders of the Company		<u><u>19,142</u></u>	<u><u>37,728</u></u>
<b>Dividend</b>		<u><u>–</u></u>	<u><u>–</u></u>
<b>Earnings per share attributable to equity holders of the Company</b>	7		
Basic		<u><u>HK2.0 cents</u></u>	<u><u>HK4.0 cents</u></u>
Diluted		<u><u>N/A</u></u>	<u><u>N/A</u></u>