

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 2006 together with the comparative figures as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Note	Six months ended 30 September	
		2006 (Unaudited) HK\$'000	2005 (Unaudited) HK\$'000
TURNOVER	2	38,883	47,868
Cost of sales		<u>(32,112)</u>	<u>(37,870)</u>
Gross profit		6,771	9,998
Other revenue		1,429	2,941
Administrative expenses		(12,305)	(12,335)
Selling and distribution costs		(602)	(601)
Reversal of provision for accounts and loans receivable		654	243
Net realized holding losses on investments held-for-trading		-	(492)
Net unrealized holding (losses)/gains on investments held-for-trading		(846)	85
Impairment of available-for-sale investments		-	(1,178)
Other operating expenses		(407)	(297)
Finance costs		<u>(3,646)</u>	<u>(3,294)</u>
LOSS BEFORE TAXATION	3	(8,952)	(4,930)
Taxation	4	-	(200)
LOSS FOR THE PERIOD		<u>(8,952)</u>	<u>(5,130)</u>
ATTRIBUTABLE TO:			
Equity holders of the Company		(7,081)	(2,987)
Minority interests		<u>(1,871)</u>	<u>(2,143)</u>
		<u>(8,952)</u>	<u>(5,130)</u>
DIVIDEND	5	-	-
LOSS PER SHARE	6		
Basic		<u>(HK0.38 cent)</u>	<u>(HK0.16 cent)</u>