

INTERIM RESULTS

The directors of Kwoon Chung Bus Holdings Limited (the "Company") are pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2006 together with comparative figures as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	For the six months ended	
		2006	2005
		(Unaudited)	(Unaudited)
		HK\$'000	HK\$'000
REVENUE	2	947,280	841,837
Cost of services rendered		<u>(818,313)</u>	<u>(726,465)</u>
Gross profit		128,967	115,372
Other income and gains		52,988	35,630
Administrative expenses		(119,824)	(115,047)
Other operating expenses		(18,560)	(11,128)
Finance costs		(20,727)	(14,889)
Share of profits and losses of:			
Jointly-controlled entities		(4,736)	(4,243)
Associates		<u>64</u>	<u>801</u>
PROFIT BEFORE TAX	3	18,172	6,496
Tax	4	<u>(6,651)</u>	<u>(1,730)</u>
PROFIT FOR THE PERIOD		<u>11,521</u>	<u>4,766</u>
ATTRIBUTABLE TO:			
Equity holders of the parent		5,021	1,563
Minority interests		<u>6,500</u>	<u>3,203</u>
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	5		
Basic		<u>HK1.27 cent</u>	<u>HK0.40 cent</u>
Diluted		<u>HK1.26 cent</u>	<u>HK0.38 cent</u>
DIVIDEND PER SHARE	6	<u>Nil</u>	<u>Nil</u>