

The board (“Board”) of directors (“Directors”) of Ming Fung Jewellery Group Limited (“Company”) is pleased to announce the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 31 March 2007, which have been reviewed by the Company’s audit committee.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

For the six months ended 31 March 2007

		<b>For the six months ended 31 March</b>	
		<b>2007</b>	2006
		<b>(Unaudited)</b>	(Unaudited)
		<b>HK\$'000</b>	HK\$'000
	Notes		
Turnover	2	<b>283,077</b>	239,243
Cost of sales		<b>(191,395)</b>	(169,512)
Gross profit		<b>91,682</b>	69,731
Other revenue	2	<b>692</b>	477
Selling and distribution expenses		<b>(26,012)</b>	(17,261)
Administrative expenses		<b>(11,630)</b>	(10,155)
Other operating expenses		<b>–</b>	(204)
Profit from operating activities	4	<b>54,732</b>	42,588
Finance costs	5	<b>(4,798)</b>	(4,453)
Profit before tax		<b>49,934</b>	38,135
Tax	6	<b>(8,689)</b>	(7,069)
Net profit from ordinary activities attributable to shareholders		<b>41,245</b>	31,066
Dividend	7	<b>2,302</b>	2,054
Earnings per share attributable to shareholders	8		
Basic		<b>HK5.9 cents</b>	HK4.8 cents
Diluted		<b>N/A</b>	HK4.4 cents