

## Listed Company Information

ARTFIELD GROUP<01229> - Results Announcement

Artfield Group Limited announced on 09/12/2005:

(stock code: 01229 )

Year end date: 31/03/2006

Currency: HKD

Auditors' Report: N/A

Interim report reviewed by: Audit Committee

	(Unaudited ) Current Period from 01/04/2005 to 30/09/2005 Note ('000 )	(Unaudited ) Last Corresponding Period from 01/04/2004 to 30/09/2004 ( '000 )
Turnover	: 124,526	129,364
Profit/(Loss) from Operations	: 2,233	3,713
Finance cost	: (1,180)	(1,708)
Share of Profit/(Loss) of Associates	: N/A	2
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: 664	1,548
% Change over Last Period	: -57.1 %	
EPS/(LPS)-Basic (in dollars)	: 0.0025	0.0060
-Diluted (in dollars)	: N/A	0.0058
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 664	1,548
Interim Dividend per Share	: Nil	Nil
(Specify if with other options)	: N/A	N/A
B/C Dates for Interim Dividend	: N/A	
Payable Date	: N/A	
B/C Dates for (-) General Meeting	: N/A	
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

### 1. BASIS OF PREPARATION

The condensed financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Hong Kong Accounting Standard 34 "Interim financial reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The condensed financial statements have been prepared under the historical cost convention except for certain financial instruments and leasehold land and buildings, which are measured at fair values.

The accounting policies used in the condensed financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2005 except as described below.

In the current period, the Group has applied, for the first time, a number of new Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as "new HKFRSs") issued by HKICPA that are effective for accounting periods beginning on or after 1 January 2005. The application of the new HKFRSs has resulted in a change in the presentation of the income statement, balance sheet and the statement of changes in equity. In particular, the presentation of minority interests and share of tax of associates has been changed. The changes in presentation have been applied retrospectively. The adoption of the new HKFRSs has resulted in changes to the Group's accounting policies in a number of areas that have an effect on how the results for the current or prior accounting periods are prepared and presented.

## 2. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the net profit for the period of HK\$664,000 (2004: HK\$1,548,000), and the weighted average number of 262,478,584 (2004: 260,088,870) ordinary shares in issue during the period.

There were no dilutive potential ordinary shares in issue during the current period and, accordingly, no diluted earning per share was presented.

The calculation of diluted earnings per share for the six months ended 30 September 2004 was based on the net profit for that period of HK\$1,548,000. The weighted average number of ordinary shares used in the calculation was 260,088,870 ordinary shares in issue, as used in the basic earnings per share calculation, and the weighted average number of 4,575,027 ordinary shares assumed to have been issued at no consideration on the deemed exercise of all share options outstanding during the six months ended 30 September 2004.