

## Listed Company Information

ARTFIELD GROUP<01229> - Results Announcement

Artfield Group Limited announced on 25/07/2006:

(stock code: 01229 )

Year end date: 31/03/2006

Currency: HKD

Auditors' Report: Unqualified

	(Audited ) Current Period from 01/04/2005 to 31/03/2006	(Audited ) Last Corresponding Period from 01/04/2004 to 31/03/2005
Note	('000 )	('000 )
Turnover	: 221,135	238,300
Profit/(Loss) from Operations	: (26,930)	409
Finance cost	: (2,893)	(3,185)
Share of Profit/(Loss) of Associates	: N/A	765
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: (72,149)	(2,414)
% Change over Last Period	: N/A	%
EPS/(LPS)-Basic (in dollars)	: (0.2749)	(0.092)
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: (72,149)	(2,414)
Final Dividend per Share	: Nil	Nil
(Specify if with other options)	: N/A	N/A
B/C Dates for Final Dividend	: N/A	
Payable Date	: N/A	
B/C Dates for Annual General Meeting	: 22/08/2006	to 29/08/2006 bdi.
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

### 1. BASIS OF PREPARATION

The 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 Standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

In the current year, 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 consolidated income statement, consolidated balance sheet and consolidated statement of changes in equity. In particular, the presentation of minority interests 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 that have an effect on how the results for the current and prior accounting years are prepared and

presented .

2. Loss Before Tax

Loss before tax for the year ended 31 March 2006 includes impairment loss recognised in respect of interests in associates in the amount of HK\$23,768,000 and impairment loss recognised in respect of goodwill in the amount of HK\$17,004,000.

3. LOSS PER SHARE - BASIC

The calculations of basic loss per share are based on the Group's loss attributable to the equity holders of the Company of HK\$72,149,000 (2005 : HK\$2,414,000).

The basic loss per share is based on the weighted average number of 262,478,584 (2005 : 261,276,442) ordinary shares in issue during the year.

No diluted loss per share has been presented for the year ended 31 March 2006 and 2005 as the outstanding during both years had an anti-dilutive effect on the basic loss per share for both years.