

# Value Partners China Greenchip Fund Limited

(A Cayman Islands exempted limited liability company)

## CONDENSED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30TH JUNE 2006

		(Unaudited)	
		2006	2005
	Note	HK\$	HK\$
<b>Income</b>			
Dividends		9,856,746	7,760,052
Interest on financial assets at fair value through profit or loss		939,212	153,979
Interest on bank deposits		991,532	1,450,102
Other income		–	23,941
Net realised gain on financial assets at fair value through profit or loss		69,643,752	20,848,071
Net unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss		99,227,777	(9,486,191)
Net foreign exchange gain/(loss)		411,224	(318,696)
<b>Total investment income</b>		<u>181,070,243</u>	<u>20,431,258</u>
<b>Expenses</b>			
Management fee	10(a)	6,007,110	4,450,944
Performance fee	10(b)	18,706,676	1,416,498
Underwriting fee	10(c)	4,676,669	354,124
Other operating expenses		4,270,393	1,403,673
<b>Total operating expenses</b>		<u>33,660,848</u>	<u>7,625,239</u>
<b>Profit before taxation</b>		147,409,395	12,806,019
Tax expense	11	(24,260,797)	(2,128,260)
<b>Profit for the period</b>		<u>123,148,598</u>	<u>10,677,759</u>
<b>Basic earnings per share (cents)</b>	12	<u>401.79</u>	<u>34.78</u>

The notes on pages 14 to 26 are an integral part of this condensed interim financial information.