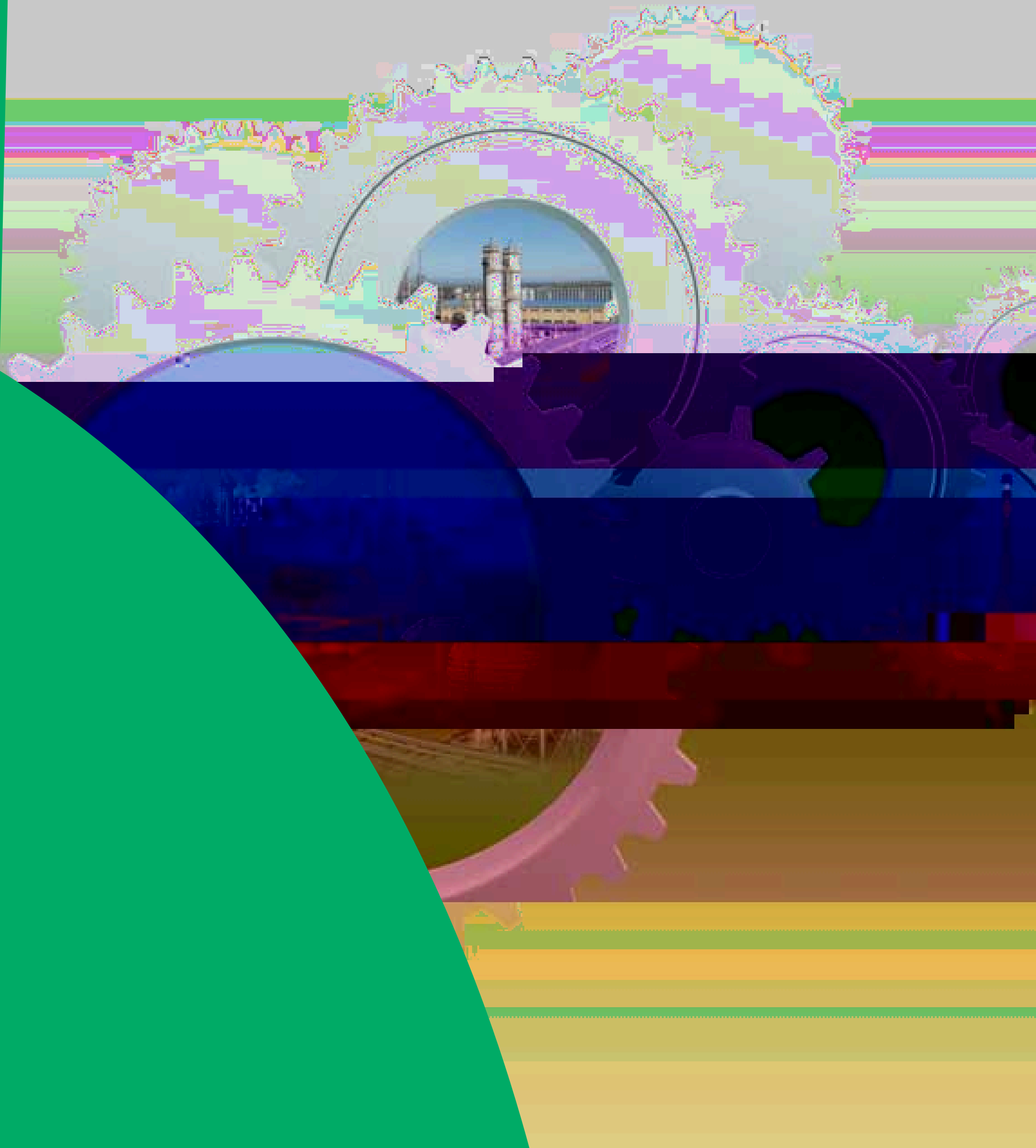

RESULTS

[illegible]

Condensed Consolidated Income Statement

	[illegible]	Six months ended 30 June 2010 HK$'000 [illegible]	[illegible] HK$'000 [illegible]
[illegible]	2	16,401,754	[illegible]
[illegible]		(12,852,661)	[illegible]
[illegible]		3,549,093	[illegible]
[illegible]	5	147,424	[illegible]
[illegible]		(429,137)	[illegible]
[illegible]		(746,215)	[illegible]
[illegible]			
[illegible]		–	[illegible]
[illegible]		(87,999)	[illegible]
[illegible]		90,779	[illegible]
[illegible]		(2,765)	(1,010)
[illegible]		2,521,180	[illegible]
[illegible]	6	(200,330)	[illegible]
[illegible]		2,320,850	[illegible]
[illegible]			
[illegible]		1,780,371	[illegible]
[illegible]		540,479	[illegible]
		2,320,850	[illegible]
[illegible]	8		
[illegible]		HK$2.108	[illegible]
[illegible]		HK$2.087	[illegible]

Condensed Consolidated Statement of Comprehensive Income

	Six months ended 30 June 2010 HK$'000 (U a di ed)	2009 HK$'000 (Una di ed)
[illegible]	2,320,850	[illegible]
[illegible]		
[illegible]	(35,760)	[illegible]
[illegible]	5,065	[illegible]
[illegible]	59,667	[illegible]
[illegible]	159,277	[illegible]
[illegible]	(46,771)	[illegible]
[illegible]	219,904	[illegible]
[illegible]	361,382	[illegible]
[illegible]	2,682,232	[illegible]
[illegible]		
[illegible]	2,105,722	[illegible]
[illegible]	576,510	[illegible]
	2,682,232	[illegible]

Condensed Consolidated Statement of Financial Position

	Note	30 June 2010 HK$'000 (Unaudited)	[illegible] 2009 HK$'000 (Audited)
[illegible]			
[illegible]		1,434,845	[illegible]
[illegible]	9	17,587,515	[illegible]
[illegible]		924,785	[illegible]
[illegible]		2,288,149	[illegible]
[illegible]		502,376	[illegible]
[illegible]		1,367,567	[illegible]
[illegible]		5,345	[illegible]
[illegible]		386,418	[illegible]
[illegible]		310	22
[illegible]		32,607	[illegible]
		24,529,917	[illegible]
[illegible]			
[illegible]		4,073,962	[illegible]
[illegible]		3,720,557	[illegible]
[illegible]	10	7,714,676	[illegible]
[illegible]	10	1,470,717	[illegible]
[illegible]		22,557	[illegible]
[illegible]		304	
[illegible]		5,710	[illegible]
[illegible]		5,175,161	[illegible]
		22,183,644	[illegible]
[illegible]			
[illegible]	11	5,596,844	[illegible]
[illegible]	11	1,148,659	[illegible]
[illegible]		–	[illegible]
[illegible]		457,946	[illegible]
[illegible]		3,511,969	[illegible]
		10,715,418	[illegible]
[illegible]		11,468,226	[illegible]
[illegible]		35,998,143	[illegible]
[illegible]			
[illegible]		51,215	[illegible]
[illegible]		103,046	[illegible]
[illegible]		8,052,670	[illegible]
		8,206,931	[illegible]
		27,791,212	[illegible]
[illegible]			
[illegible]		84,474	[illegible]
[illegible]		22,935,970	[illegible]
[illegible]		23,020,444	[illegible]
[illegible]		1,744	[illegible]
[illegible]		4,769,024	[illegible]
[illegible]		27,791,212	[illegible]

	Attributable to owners of the Company												Share option reserve of a subsidiary	Non-controlling interests	Total equity
	Share capital	Share premium	Capital redemption reserve	Goodwill reserve	Special surplus account	Statutory reserve	Hedging reserve	Property revaluation reserve	Investment revaluation reserve	Translation reserve	Retained profits	Total			
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]											[illegible]	[illegible]		[illegible]	[illegible]
[illegible]							[illegible]					[illegible]			[illegible]
[illegible]							[illegible]					[illegible]			[illegible]
[illegible]							[illegible]					[illegible]			[illegible]
[illegible]									[illegible]			[illegible]			[illegible]
[illegible]									[illegible]			[illegible]			[illegible]
[illegible]										[illegible]		[illegible]		[illegible]	[illegible]
[illegible]							[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]		[illegible]										[illegible]			[illegible]
[illegible]													[illegible]		[illegible]
[illegible]											[illegible]	[illegible]			[illegible]
[illegible]														[illegible]	[illegible]
[illegible]														[illegible]	[illegible]
[illegible]														[illegible]	[illegible]
[illegible]											[illegible]	[illegible]	[illegible]		
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Condensed Consolidated Statement of Cash Flows

	Six months ended 30 June	
	2010	2009
	HK$'000	*HK$'000*
	(Unaudited)	*(Unaudited)*
[illegible]	1,340,279	1,[illegible]2
[illegible]	(1,337,165)	(1,1[illegible]2,122)
[illegible]	(480,162)	[illegible]
[illegible]	(477,048)	([illegible]10)
[illegible]	5,652,209	[illegible],22[illegible],2[illegible]
[illegible]	5,175,161	[illegible]

Notes:

1. Basis of preparation and principal accounting policies

[illegible]

2. Revenue

[illegible]

	Six months ended 30 June	
	2010	200[illegible]
	HK$'000	*HK$'000*
	(U[illegible]a[illegible]di[illegible]ed)	*(Una[illegible]di[illegible]ed)*
[illegible]	5,283,196	[illegible]
[illegible]	4,538,290	[illegible]
[illegible]	6,208,530	2,[illegible]2,20[illegible]
[illegible] *(N[illegible]e)*	371,738	2[illegible]
	16,401,754	[illegible],001,[illegible]

N[illegible]e: [illegible] $2[illegible] [illegible],000 (1[illegible] 200[illegible] [illegible] 200[illegible] [illegible] $20,2[illegible]0,000).

3. Segment information

	Laminates	PCBs	Chemicals	Others	Eliminations	Consolidated
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
2010						
	5,283,196	4,538,290	6,208,530	371,738	–	16,401,754
	1,570,566	–	369,393	6,458	(1,946,417)	–
	6,853,762	4,538,290	6,577,923	378,196	(1,946,417)	16,401,754
	1,549,942	497,680	498,479	28,280		2,574,381
						89,319
						(142,535)
						(87,999)
						90,779
						(2,765)
						2,521,180
						(200,330)
						2,320,850

	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
[illegible] 0 [illegible] 20[illegible]						
[illegible]						
[illegible]	,0[illegible]0, [illegible]0	,0 ,1 0	2,[illegible]-2,20	2[illegible], [illegible]-		[illegible]-,001,
[illegible]	1,0 ,10		111, [illegible]-	,	(1,[illegible]-,[illegible]-0)	
[illegible]	,10 , [illegible]	,0 ,1 0	2,[illegible]0 ,	2 ,2 [illegible]	(1,[illegible]-,[illegible]-0)	[illegible]-,001,
[illegible]						
[illegible]	[illegible]2, 2	21[illegible],2[illegible]-	2[illegible]-,0	[illegible]-,2		1, ,10
[illegible]						
[illegible]						
[illegible]						[illegible],1 2
[illegible]						,02[illegible]
[illegible]						

5. Other income

	Six months ended 30 June	
	2010	200
	HK$'000	*HK$'000*
	(U a di ed)	*(Una di ed)*

8. Earnings per share

[illegible]

	Six months ended 30 June	
	2010	[illegible]
	HK$'000	*HK$'000*
	[illegible]	[illegible]
[illegible]	1,780,371	[illegible]
	Number of shares	
	30 June 2010	[illegible]
[illegible]	844,739,534	[illegible]
[illegible]	8,177,686	[illegible]
[illegible]	852,917,220	[illegible]

[illegible] 2010 [illegible]

9. Additions to properties, plant and equipment

[illegible]

10. Trade and other receivables and prepayments and bills receivables

	30 June 2010	[illegible]
	HK$'000	*HK$'000*
	[illegible]	[illegible]
[illegible]	5,492,919	[illegible]
[illegible]	2,221,757	[illegible]

	30 June 2010 HK$'000 (Unaudited)	
	4,617,527	
	819,751	
	55,641	

A u , t . . . d , t . , t u . , t . 2002 . . , t . . , ...

	Granted to Directors	Granted to employees	Total
. t 1 u , 2010 . 0 u . 2010 *(N e)*	-1 , 00	,22 -, 00	-,1 ,000

N e: . . . . t . . , d . 11 , t . , 2002 t . . , ... $ . . , ... t . . . . . u . t . . . . 1 , t . , 2002 t 2 u 2012.

. . . . t . . . . . . u . t . d . . . . 0 u . 2010.

(b) Em l ee ' ha e i n cheme f Elec & El ek In e na i nal C m an Limi ed (EEIC)

200 ... 10 ... 10% ... 1% ... 12- ... 1% ...

... 0 ... $1.00 (...) ...

... 200 ... 2002 ... 2002 ...

	Granted to Directors	Granted to employees	Total
... 1 ... 2010 *(Note)*	,-2, 00	,2 , 00	-,12 ,200
...		(1,010,200)	(1,010,200)
...	(,-2, 00)	(, ,200)	(, 0,000)
... 0 ... 2010		,000	,000

Note:

...

(i) ,0 ,000 ... ,000 ... 2 ... 200 ... $2.0 ... 1 ... 1 ... 200 (...). ... 2 ... 200 , 2 ... 200 , 2 ... 200 , 2 ... 200 - ... 2 ... 2010 ... 2 ... 2010

(ii) 1 0,000 ... 2- ... 200 ... $2. ... 200 , ... 200 , ... 200 , ... 200 - ... 2010 ... 2010 ...

(iii) 1,020,000 ... 12 ... 200 ... $2. 00 ... 1 ... 200 , 1 ... 200 -, 1 ... 2010 ... 1 ... 2011, ... 12 ... 2011.

	Share option grant date		
	12 December 2006	29 September 2005	24 June 2005
	$2.	$2. -2	$2.
	$2. 0	$2. *	$2. *
	. %	21.2%	2 . %
	%	.2%	%

* The iginal b c i i n ice f he ha e i n g an ed n 29 Se embe 2005 and 24 J ne 2005 e e adj ed US$2.375 and US$2.033 e ec i el a a e l f he B n l e.

$1 ,200 0 2010 (1 200 0 200 $ 2,000)

(c) Em l ee ' ha e i n cheme f Kingb a d Lamina e H lding Limi ed (KLHL)

1 200 2 200

13. Warrants

14. Commitments

	30 June 2010 HK$'000 (Unaudited)	[illegible] 2009 HK$'000 (Audited)
[illegible]	367,075	[illegible]

15. Related party transactions

[illegible]

	Six months ended 30 June	
	2010 HK$'000 (Unaudited)	2009 HK$'000 (Unaudited)
[illegible]	177,938	[illegible]
[illegible]	19,665	[illegible]
[illegible]	–	[illegible]
[illegible]	146,297	[illegible]
[illegible]	58,080	
[illegible]	166,634	

[illegible] 30 June 2010 [illegible] HK$[illegible],000 (31.12.2009: HK$10[illegible],000)

Financial Highlights

	2010 *HK$'million*	2009 *HK$'million*	Change
	Six months ended 30 June		
Revenue	16,401.8	[illegible]	[illegible]
EBITDA	3,632.5	[illegible]	[illegible]
Profit before tax	2,521.2	[illegible]	+100%
Net profit attributable to shareholders	1,780.4	[illegible]	[illegible]
Basic earnings per share	HK$2.108	[illegible]	[illegible]
Interim dividend per share	HK50.0 cents	[illegible]	[illegible]
Dividend payout ratio	24%	[illegible]	
Net asset value per share	HK$27.3	[illegible]	[illegible]
Net gearing	23%	22%	

Performance

[illegible]

[illegible]

[illegible]

HUMAN RESOURCES

PROSPECTS

APPRECIATION

[illegible]

CLOSURE OF REGISTER OF MEMBERS AND REGISTER OF WARRANTHOLDERS

[illegible] 2010 [illegible] 2010 [illegible] 2010.

DIRECTORS' INTERESTS IN SHARES

[illegible] 2010, [illegible]

Long position

(a) O dina ha e f HK$0.10 each f he C m an (Sha e)

Name of Director	Capacity	Number of issued Shares held	Approximate percentage of the issued share capital of the Company
[illegible]	[illegible]	[illegible]	[illegible]
[illegible] (N e 1)	[illegible]	1,0 0,2 0	0.12
[illegible]	[illegible]	[illegible],200	0.10
[illegible] (N e 2)	[illegible]	[illegible]	[illegible]
[illegible] (N e 3)	[illegible]	[illegible]	0.2
[illegible]	[illegible]	1, 10,000	0.21

N e : [illegible]

(1) [illegible] 1,0 0,2 0 [illegible] 1,020,2 0 [illegible] 0,000 [illegible]

(2) [illegible] ,2[illegible] [illegible] 2, [illegible] ,0[illegible] [illegible] ,200 [illegible]

( ) [illegible] 2, 2 ,12[illegible] [illegible] 1,2 [illegible] 1,1[illegible], 00 [illegible]

(b) Sha e [illegible] i n f he C m[illegible]an (Sha e O[illegible] i n)

Name of Director	Capacity	Interest in underlying Shares pursuant to Share Options under the 2002 Scheme
[illegible]	[illegible]	[illegible] , 00
[illegible]	[illegible]	[illegible], 00
[illegible] *(N e)*	[illegible]	2,2[illegible] , 00
[illegible]	[illegible]	1,1[illegible], 00

N e: [illegible] 2,2[illegible] , 00 [illegible] , 00 1, [illegible] 1.00[illegible] 1.[illegible] 11. [illegible] -2. [illegible]1 [illegible]

N e :

(1) [illegible] 10 ,02 [illegible] , 102,02 [illegible] ,000 [illegible]

(2) [illegible] , 2[illegible] [illegible] , 2 [illegible] [illegible], 20 [illegible]

( ) [illegible] 21[illegible], 12 [illegible] , 102, 2 [illegible] 11 ,[illegible] 0 [illegible]

(d) O dina ha e f HK$0.10 each (KLHL Sha e) in KLHL

Name of Director	Capacity	Number of issued KLHL Shares held	Approximate percentage of the issued share capital of KLHL
[illegible]	[illegible]	1, 00	0.001
[illegible] *(N e 1)*	[illegible]	100,000	0.00
[illegible] *(N e 2)*	[illegible]	100,000	0.00
[illegible] *(N e 3)*	[illegible]	0,000	0.01
[illegible]	[illegible]	0 ,000	0.02

N e :

(1) [illegible] 100,000 [illegible]

(2) [illegible] 100,000 [illegible]

( ) [illegible] 0,000 [illegible]

(e) N n- ing defe ed ha e f HK$1 each in he ha e ca i al f Kingb a d Lamina e Limi ed, a n n h ll - ned b idia f he C m an

Name of Director	Capacity	Number of non-voting deferred shares held *(N e)*
[illegible]	[illegible]	1[illegible]0 , 00
[illegible]	[illegible]	1, 1,200
[illegible]	[illegible]	, 00
[illegible]	[illegible]	[illegible],000
[illegible]	[illegible]	2 ,200

N e: [illegible]

(f) O dina ha e (EEIC Sha e) in he ha e ca i al f EEIC, a n n h ll - ned b idia f he C m an

Name of Director	Capacity	Number of issued EEIC Shares held	Approximate percentage of the issued share capital of EEIC
[illegible]	[illegible]	1,1 1,200	0. 2
[illegible] (N e)	[illegible]	1,0 ,200	0. [illegible]
[illegible]	[illegible]	[illegible] ,200	0. 2
[illegible]	[illegible]	1,120,200	0. 0

N e: [illegible] 1,0 ,200 [illegible] 1,02 ,200 [illegible] 0,000 [illegible]

(g) O dina ha e (KCFH Sha e) f US$0.10 each in he ha e ca i al f Kingb a d C e F il H lding Limi ed (KCFH), a n n h ll - ned b idia f he C m an

Name of Director	Capacity	Number of issued KCFH Shares held	Approximate percentage of the issued share capital of KCFH
[illegible]	[illegible]	1,000,000	0.1
[illegible] (N e)	[illegible]	2,000	0.000
[illegible]	[illegible]	[illegible]2,000	0.01

SUBSTANTIAL SHAREHOLDERS

A[illegible] 0 [illegible] 2010, [illegible]

Long position

O[illegible]dina[illegible] ha[illegible]e[illegible] f HK$0.10 each [illegible]f [illegible]he C[illegible]m[illegible]an[illegible]

Name of shareholder	Nature of interest	Interest in underlying Shares pursuant to the Warrants	Number of issued Shares held	Approximate percentage of the issued share capital of the Company
[illegible] (N[illegible]e)	[illegible]	2[illegible]	2[illegible]	1.[illegible]
[illegible]	[illegible]	[illegible],0[illegible]	[illegible] 0	10.[illegible]
[illegible]	[illegible]	[illegible],2[illegible]0	[illegible],000	[illegible]
[illegible]	[illegible]		0,[illegible],000	[illegible].00
[illegible]	[illegible]		2[illegible]0, [illegible]00	[illegible].0

N[illegible]e: A[illegible] 0 [illegible] 2010 [illegible]

[illegible] 0 [illegible] 2010.

PURCHASE, SALE OR REDEMPTION OF COMPANY'S LISTED SECURITIES

[illegible] 0 [illegible] 2010, [illegible]

AUDIT COMMITTEE

[illegible] Au[illegible] [illegible]

[illegible] 0 [illegible] 2010.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

[illegible]

[illegible]

Kingboard Chemical Holdings Limited
Cheung Kwok Wing
Chai man

[illegible], 20 Au u t 2010

Board of Directors:

E ec i e Di ec

[illegible] *(Chai man)*
[illegible] *(Managing Di ec)*
[illegible]

Indeϰenden n-e ec i e Di ec

[illegible]