Investor

Investment Service Centre

Listed Companies Information

GOLDEN RES DEV<00677> - Results Announcement

Golden Resources Development International Limited announced on 08/12/2005:

(stock code: 00677)
Year end date: 31/03/2006

Currency: HKD

Auditors' Report: N/A

Interim report reviewed by: Audit Committee

(Unaudited) (Unaudited) Last Current Corresponding Period Period from 01/04/2005 from 01/04/2004 to 30/09/2005 to 30/09/2004 Note ('000) ('000') Turnover : 316,010 335,357 Profit/(Loss) from Operations : 44,432 (10,238)Finance cost : (85) (104)Share of Profit/(Loss) of Associates : (358) (6,081)Share of Profit/(Loss) of Jointly Controlled Entities : N/A N/A Profit/(Loss) after Tax & MI : 48,750 (43, 272)% Change over Last Period : N/A (0.033)N/AN/A(43,272)Interim Dividend : 1.25 cents 1.25 cents per Share (Specify if with other : N/A N/A options) B/C Dates for : 03/01/2006 to 06/01/2006 bdi. Interim Dividend : 13/01/2006 Payable Date B/C Dates for (-) : N/A General Meeting : N/A Other Distribution for Current Period

Distribution

Remarks:

B/C Dates for Other

1. CHANGES IN ACCOUNTING POLICIES

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 the HKICPA that are effective for accounting periods beginning on or after 1st January, 2005 and adopted by the Group with effect from 1st April, 2005. The application of the new HKFRSs, in particular, HKAS 17 "Leases", HKAS-INT 21 "Income Taxes -

: N/A

recovery of revalued non-depreciable assets", HKFRS 3 "Business Combinations" and HKAS 39 "Financial Instruments: Recognition and Measurement", has resulted in changes to the Group's accounting policies. Summary of the changes in accounting policies which have significant impacts on the Group's financial statements are summarized as follows:

(a) Effect on opening balance of total equity at 1st April, 2005 and at 1st April, 2004

	Shareho	lders' equity				
	Land and buildings					
Goodwill				Minority		Total
reserve	reserve	earnings HK\$'000	Total			equity
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		HK\$'000
At 1st Ap: Prior per: HKAS 17	ril, 2005 iod adjustment	S				
		22,515	(45,461)) –		(45,461)
HKAS-INT	21	0.1.0	0.1.0	4.70		
_	_	210	210	172		382
Opening bandjustma		22,725	(45,251)) 172		(45,079)
	_	(4,167)	_	_		_
Net increase/(decrease) in equity						
4,167	(67,976)	18,558	(45,251)	172		(45,079)
HKAS 17	iod adjustment: (67,976)		(47,428)	97		(47,428)
N-+						
in equi		20,665 ========	(47,311)) 97 ======	======	(47,214)
(b) E	ffect on profi	t/(loss) for the Attributable to shareholders HK\$'000	Minority interest	CS	Total HK\$'000	
For the six months ended 30th September, 2005 HKAS 17 983 - 983						
HKAS-INT	21	28	23		51	
HKFRS 3		237	_		237	
HKAS 39		(3,106)	_		(3,106)	
Net incre	ase/(decrease)	in profit for the (1,858)	23		(1,835)	==
_						

Decrease in earnings per share

For the six months ended 30th September, 2004

HKAS 17 983 - 983 HKAS-INT 21 53 43 96

Net decrease in loss for the period

1,036 43 1,079

Decrease in loss per share
- Basic 0.1 cent
========
- Diluted N/A

Diluted N/A

2. CHANGE IN PRESENTATION OF SHARE OF ASSOCIATES' TAXATION

Share of associates' taxation for the six months ended 30th September, 2005 of HK\$353,000 (2004: HK\$44,000) is included in the share of results of associates.

3. EARNINGS/(LOSS) PER SHARE

The calculation of the basic and diluted earnings/(loss) per share is based on the following data:

For the six months ended 30th September,

2005 2004

(Unaudited) (Unaudited) (As restated)

HK\$'000 HK\$'000

Earnings/(loss) for the purposes of both basic and diluted earnings/(loss) per share 48,750 (43,272)

For the six months ended 30th September,

2005 2004

(Unaudited) (Unaudited)

Number of shares:

Weighted average number of shares for the purpose of basic earnings/(loss) per share 1,306,906,460

1,306,906,460 1,301,914,575

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Effect of dilutive potential shares

- Options 16,993,848

Weighted average number of shares for the purpose of diluted earnings per share

1,323,900,308

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Diluted loss per share for the six months ended 30th September, 2004 had not been presented as the conversion of potential ordinary shares to ordinary shares would have anti-dilutive effect to the basic loss per share.