

## APPENDIX 4D

### HALF-YEAR REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2005

(PREVIOUS CORRESPONDING PERIOD: HALF-YEAR ENDED 31 DECEMBER 2004)

<b>CLOUGH LIMITED ABN 59 008 678 813</b>
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#### RESULTS FOR ANNOUNCEMENT TO THE MARKET

				\$A'000
Revenues from ordinary activities	up	64%	to	* 333,631
Profit/(loss) from ordinary activities after tax attributable to members	up	-%	to	(16,681)
Net profit/(loss) for the period attributable to members	up	-%	to	(16,681)
<b>Dividends</b>		<b>Amount per security</b>		<b>Franked amount per security</b>
Interim dividend		0.0 ¢		0.0 ¢
Previous corresponding period		0.0 ¢		0.0 ¢
Record date for determining entitlements to the dividend				N/A
* Excludes share of revenue from associates and joint venture entities and other income				

Refer to the attached press release and interim financial report for further information on the results for the half-year ended 31 December 2005.

### Dividends

No dividend is payable for the current period.

Amount per security	Amount per security	Franked amount per security at 30% tax rate	Amount per security of foreign source dividend
<b>Interim dividend:</b> Current year	- ¢	- ¢	- ¢
Previous year	- ¢	- ¢	- ¢

### Dividend Plans

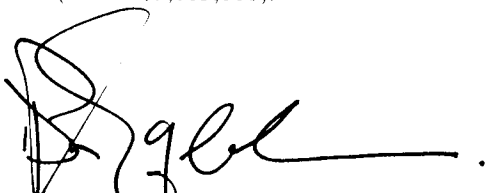
The Company has implemented a Dividend Reinvestment Plan. This enables shareholders to reinvest all or part of their dividends in additional shares.

Net Tangible Assets per Security	31 December 2005	31 December 2004
Net tangible asset backing per ordinary security	29.31¢	33.82¢

### Interests in entities which are not controlled entities

Equity accounted associates and joint venture entities	Percentage of ownership interest held 31 December 2005	31 December 2004
Al Bilad S&B Clough, Ltd	50%	50%
Clough Amec Pty Ltd	50%	-%
Clough Petrosea Pte Ltd (wholly owned from 1 January 2005)	100%	50%
Clough Sino-Thai Co Ltd	50%	50%
Covus Corporation Pty Ltd	72.73%	72.73%
Elclough Pty Ltd	50%	-%
HR Connect Pty Ltd	33.33%	33.33%
Landrow Limited	49.67%	49.50%
Mashhor Clough Sdn Bhd	50%	50%
Mermaid Clough Pty Ltd	50%	50%
MPA Energy Services Pty Ltd	50%	50%
PT Tirta Kencana Cahaya Mandiri	47%	-%
Shedden Uhde Pty Ltd (formerly Shedden Holdings Pty Ltd)	50%	50%
Twenty Two Mount Street Pty Ltd	-%	25%

The contribution to net profit/(loss) from the above associates and joint venture entities was \$8,656,000 (2004 : \$3,083,000).

  
**DAVID P.A. SINGLETON**  
 Chief Executive Officer & Managing Director

21 February 2006