

## 2002/2003 FIRST QUARTER RESULTS

The Board of Directors (the “Directors”) of CEC International Holdings Limited (the “Company”) is pleased to present the unaudited consolidated financial statements of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months ended 31st July 2002 as follows:

## CONSOLIDATED INCOME STATEMENT

	Notes	Three months ended 31st July	
		2002 HK\$'000 (Unaudited)	2001 HK\$'000 (Unaudited)
Turnover	2	115,364	79,770
Cost of sales		(94,568)	(53,741)
Gross profit		20,796	26,029
Distribution and selling expenses		(3,073)	(2,358)
General and administrative expenses		(8,939)	(10,763)
Profit from operations	2	8,784	12,908
Interest income		125	438
Interest expense		(4,953)	(6,769)
Share of profits less losses of jointly controlled entities		(18)	–
Profit before taxation	3	3,938	6,577
Taxation	4	(739)	(765)
Profit after taxation but before minority interests		3,199	5,812
Minority interests		–	(65)
Profit attributable to shareholders		3,199	5,747
Earnings per share	6		
– Basic		0.47 cent	0.91 cent
– Diluted		0.47 cent	0.88 cent