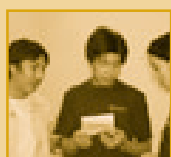


# Consolidated Income Statement ►

CEC International Holdings Limited

For the year ended 30th April 2003

|                                                             | Note | 2003<br>HK\$'000 | 2002<br>HK\$'000 |
|-------------------------------------------------------------|------|------------------|------------------|
| Turnover                                                    | 3    | 448,155          | 363,896          |
| Cost of sales                                               |      | (335,926)        | (256,460)        |
| Gross profit                                                |      | 112,229          | 107,436          |
| Selling and distribution expenses                           |      | (13,866)         | (12,445)         |
| General and administrative expenses                         |      | (69,052)         | (63,825)         |
| Provision for impairment loss on intangible assets          |      | (8,940)          | –                |
| Other operating expenses                                    |      | (5,747)          | (1,329)          |
| Operating profit                                            | 5    | 14,624           | 29,837           |
| Interest income                                             | 3    | 341              | 1,031            |
| Interest expense                                            | 6    | (18,223)         | (22,295)         |
| Share of profits less losses of associates                  |      | 76               | –                |
| Share of profits less losses of jointly controlled entities |      | 140              | (138)            |
| (Loss)/profit before taxation                               |      | (3,042)          | 8,435            |
| Taxation                                                    | 7    | (1,805)          | (2,361)          |
| (Loss)/profit after taxation but before minority interests  |      | (4,847)          | 6,074            |
| Minority interests                                          |      | (100)            | (101)            |
| (Loss)/profit attributable to shareholders                  | 8    | (4,947)          | 5,973            |
| (Loss)/earnings per share                                   |      |                  |                  |
| – Basic                                                     | 9    | (0.72) cent      | 0.92 cent        |
| – Diluted                                                   | 9    | N/A              | N/A              |



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