



## 2003/2004 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 2003 as follows:

### CONSOLIDATED INCOME STATEMENT

	Notes	Three months ended 31st July	
		2003	2002
		HK\$'000	HK\$'000
		(Unaudited)	(Unaudited)
Turnover	2	110,293	115,364
Cost of sales		(81,056)	(88,632)
Gross profit		29,237	26,732
Selling and distribution expenses		(2,837)	(3,603)
General and administrative expenses		(16,693)	(13,782)
Other operating expenses		(331)	(563)
Operating profit	2,3	9,376	8,784
Interest income		52	125
Interest expense		(4,548)	(4,953)
Share of profits less losses of associates		8	–
Share of profits less losses of jointly controlled entities		–	(18)
Profit before taxation		4,888	3,938
Taxation	4	(289)	(739)
Profit after taxation but before minority interests		4,599	3,199
Minority interests		(4)	–
Profit attributable to shareholders		4,595	3,199
Basic earnings per share	6	0.66 cent	0.47 cent