

## INTERIM RESULTS

The board of directors (the "Board") of Chen Hsong Holdings Limited (the "Company") is pleased to announce that the unaudited consolidated profit attributable to shareholders of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2003 amounted to HK\$107,674,000, representing an increase of 31% as compared with the profit attributable to shareholders of HK\$82,264,000 (as restated) for the corresponding period last year. Basic earnings per share for the six months ended 30 September 2003 was HK17.6 cents, an increase of 30% over the corresponding period in 2002 of HK13.5 cents (as restated). These unaudited interim results have been reviewed by the Company's Audit Committee.

### CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30 September 2003

		<b>Six months ended</b>	
		<b>30 September</b>	
		<b>2003</b>	2002
		<b>(Unaudited)</b>	(Unaudited)
			(Restated)
	Notes	<b>HK\$'000</b>	HK\$'000
<b>TURNOVER</b>	2	<b>802,632</b>	758,403
Cost of sales		<b>(520,176)</b>	(479,730)
Gross profit		<b>282,456</b>	278,673
Other revenue and gains		<b>12,430</b>	13,097
Selling and distribution expenses		<b>(67,328)</b>	(61,835)
Administrative expenses		<b>(58,146)</b>	(58,301)
Other operating expenses		<b>(14,086)</b>	(41,159)
<b>PROFIT FROM OPERATING ACTIVITIES</b>	3	<b>155,326</b>	130,475
Finance costs		<b>(2,603)</b>	(4,900)
Share of profits of associates		<b>3,036</b>	3,154
<b>PROFIT BEFORE TAX</b>		<b>155,759</b>	128,729
Tax	4	<b>(22,431)</b>	(16,761)
<b>PROFIT BEFORE MINORITY INTERESTS</b>		<b>133,328</b>	111,968
Minority interests		<b>(25,654)</b>	(29,704)
<b>PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>		<b>107,674</b>	82,264
<b>DIVIDEND – INTERIM</b>	5	<b>24,436</b>	24,352
<b>EARNINGS PER SHARE</b>	6		
Basic (HK cents)		<b>17.6</b>	13.5
Diluted (HK cents)		<b>17.3</b>	13.5