

## 2003/2004 INTERIM 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 and six months ended 31st October 2003 as follows:

### CONSOLIDATED INCOME STATEMENT

	Notes	Three months ended 31st October		Six months ended 31st October	
		2003 HK\$'000 (Unaudited)	2002 HK\$'000 (Unaudited)	2003 HK\$'000 (Unaudited)	2002 HK\$'000 (Unaudited)
Turnover	2	125,257	132,595	235,550	247,959
Cost of sales		(96,031)	(100,871)	(177,087)	(189,503)
Gross profit		29,226	31,724	58,463	58,456
Selling and distribution expenses		(2,771)	(4,332)	(5,608)	(7,935)
General and administrative expenses		(17,118)	(20,050)	(33,811)	(33,832)
Other operating expenses		(331)	(562)	(662)	(1,125)
Operating profit	2, 3	9,006	6,780	18,382	15,564
Interest income		40	110	92	235
Interest expense		(4,507)	(4,477)	(9,055)	(9,430)
Share of profits less losses of associates		14	–	22	–
Share of profits less losses of jointly controlled entities		–	(17)	–	(35)
Profit before taxation		4,553	2,396	9,441	6,334
Taxation	4	(609)	(301)	(898)	(1,040)
Profit after taxation but before minority interests		3,944	2,095	8,543	5,294
Minority interests		4	–	–	–
Profit attributable to shareholders		3,948	2,095	8,543	5,294
Basic earnings per share	6	0.57 cent	0.30 cent	1.23 cents	0.77 cent