

2003/2004 THIRD QUARTER RESULTS

The Board of Directors (the “Directors”) of CEC International Holdings Limited (the “Company”) is pleased to present the unaudited consolidated results, consolidated cash flow statement and consolidated statement of changes in equity for the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and nine months ended 31st January 2004, and the consolidated balance sheet as at 31st January 2004 of the Group.

CONSOLIDATED INCOME STATEMENT

	Notes	Three months ended 31st January		Nine months ended 31st January	
		2004 HK\$'000 (Unaudited)	2003 HK\$'000 (Unaudited)	2004 HK\$'000 (Unaudited)	2003 HK\$'000 (Unaudited)
Turnover	2	111,395	93,225	346,945	341,184
Cost of sales		(82,435)	(68,539)	(259,522)	(258,042)
Gross profit		28,960	24,686	87,423	83,142
Selling and distribution expenses		(3,588)	(3,307)	(9,196)	(11,242)
General and administrative expenses		(18,559)	(16,654)	(51,670)	(51,611)
Other operating expenses		–	–	(662)	–
Operating profit	2,3	6,813	4,725	25,895	20,289
Interest income		34	61	126	296
Interest expense		(4,514)	(4,752)	(13,569)	(14,182)
Share of losses of an associate		(49)	–	(27)	–
Share of profits less losses of jointly controlled entities		–	175	–	140
Profit before taxation		2,284	209	12,425	6,543
Taxation	4	(621)	(193)	(2,219)	(1,233)
Profit attributable to shareholders		1,663	16	10,206	5,310
Earnings per share – Basic	6	0.240 cent	0.002 cent	1.473 cents	0.771 cent