

2004/2005 FIRST QUARTER RESULTS

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

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Three months ended 31st July	
		2004 HK\$'000 (Unaudited)	2003 HK\$'000 (Unaudited)
Turnover	2	143,171	110,293
Cost of sales		(111,483)	(81,056)
Gross profit		31,688	29,237
Selling and distribution expenses		(3,162)	(2,837)
General and administrative expenses		(17,190)	(16,693)
Other operating expenses		(331)	(331)
Operating profit	2,3	11,005	9,376
Interest income		25	52
Interest expense		(3,612)	(4,548)
Share of profits less losses of associates		–	8
Profit before taxation		7,418	4,888
Taxation	4	(1,602)	(289)
Profit after taxation but before minority interests		5,816	4,599
Minority interests		–	(4)
Profit attributable to shareholders		5,816	4,595
Earnings per share			
– Basic	6	0.84 cent	0.66 cent
– Diluted	6	N/A	N/A