

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 2004 amounted to HK\$159,575,000, representing an increase of 48% as compared with the profit attributable to shareholders of HK\$107,674,000 for the corresponding period last year. Basic earnings per share for the six months ended 30 September 2004 was HK25.9 cents, an increase of 47% over the corresponding period in 2003 of HK17.6 cents. 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 2004

		Six months ended	
		30 September	
		2004	2003
		(Unaudited)	(Unaudited)
	<i>Notes</i>	HK\$'000	<i>HK\$'000</i>
TURNOVER	2	1,004,242	802,632
Cost of sales		(667,302)	(520,176)
Gross profit		336,940	282,456
Other revenue and gains		10,748	12,430
Selling and distribution expenses		(84,268)	(67,328)
Administrative expenses		(59,844)	(58,146)
Other operating expenses		(24,874)	(14,086)
PROFIT FROM OPERATING ACTIVITIES	3	178,702	155,326
Finance costs		(1,044)	(2,603)
Share of profits of associates		449	3,036
PROFIT BEFORE TAX		178,107	155,759
Tax	4	(16,150)	(22,431)
PROFIT BEFORE MINORITY INTERESTS		161,957	133,328
Minority interests		(2,382)	(25,654)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS		159,575	107,674
DIVIDEND – INTERIM	5	30,876	24,436
EARNINGS PER SHARE	6		
Basic (<i>HK cents</i>)		25.9	17.6
Diluted (<i>HK cents</i>)		25.5	17.3