

2004/2005 INTERIM RESULTS

The Board of Directors (the “Board”) of CEC International Holdings Limited (the “Company”) is pleased to present the unaudited condensed consolidated income statement, condensed consolidated 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 and six months ended 31st October 2004 and the unaudited condensed consolidated balance sheet as at 31st October 2004 of the Group.

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	Three months ended 31st October		Six months ended 31st October	
		2004 HK\$'000 (Unaudited)	2003 HK\$'000 (Unaudited)	2004 HK\$'000 (Unaudited)	2003 HK\$'000 (Unaudited)
Turnover	2	150,217	125,257	293,388	235,550
Cost of sales		(116,883)	(96,031)	(228,366)	(177,087)
Gross profit		33,334	29,226	65,022	58,463
Selling and distribution expenses		(2,798)	(2,771)	(5,960)	(5,608)
General and administrative expenses		(18,450)	(17,118)	(35,640)	(33,811)
Other operating expenses		(331)	(331)	(662)	(662)
Operating profit	2, 3	11,755	9,006	22,760	18,382
Interest income		37	40	62	92
Interest expense		(3,723)	(4,507)	(7,335)	(9,055)
Share of profits less losses of associates		–	14	–	22
Profit before taxation		8,069	4,553	15,487	9,441
Taxation	4	(919)	(609)	(2,521)	(898)
Profit after taxation but before minority interests		7,150	3,944	12,966	8,543
Minority interests		–	4	–	–
Profit attributable to shareholders		7,150	3,948	12,966	8,543
Earnings per share					
– Basic	6	1.03 cents	0.57 cent	1.87 cents	1.23 cents
– Diluted	6	N/A	N/A	N/A	N/A