



## INTERIM RESULTS

The Board of Directors (the "Board") of Man Yue International Holdings Limited (the "Company") is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the "Group") for the six months ended 30 June 2003 (the "Period") together with comparative figures for the corresponding period in 2002. These unaudited condensed consolidated results have been reviewed by the Company's audit committee.

## CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30 June 2003

		<b>For the six months ended 30 June</b>	
	Notes	<b>2003 (Unaudited) HK\$'000</b>	2002 (Unaudited) HK\$'000 (restated)
TURNOVER	2	<b>253,497</b>	240,148
Cost of sales		<b>(195,490)</b>	(180,923)
Gross profit		<b>58,007</b>	59,225
Other revenue and gains		<b>3,509</b>	400
Selling and distribution costs		<b>(10,183)</b>	(12,034)
Administrative expenses		<b>(29,033)</b>	(30,977)
Other operating expenses		<b>(1,902)</b>	(1,200)
PROFIT FROM OPERATING ACTIVITIES	2, 3	<b>20,398</b>	15,414
Finance costs	4	<b>(2,400)</b>	(2,987)
Share of profits less losses of jointly controlled entities		<b>(302)</b>	922
PROFIT BEFORE TAX		<b>17,696</b>	13,349
Tax	5	<b>(2,884)</b>	(3,114)
PROFIT BEFORE MINORITY INTERESTS		<b>14,812</b>	10,235
Minority interests		<b>(297)</b>	(418)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		<b>14,515</b>	9,817
EARNINGS PER SHARE	6		
Basic		<b>HK3.89 cents</b>	HK2.63 cents
Diluted		<b>HK3.89 cents</b>	HK2.63 cents