

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 2004 (the "Period") together with comparative figures for the corresponding period in 2003. 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 2004

		For the six months ended 30 June	
		2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
	Notes		
TURNOVER	2	379,589	253,497
Cost of sales		(300,315)	(195,490)
Gross profit		79,274	58,007
Other revenue and gains		4,114	3,509
Selling and distribution costs		(15,275)	(10,183)
Administrative expenses		(33,526)	(29,033)
Other operating expenses		(2,117)	(1,902)
PROFIT FROM OPERATING ACTIVITIES	3	32,470	20,398
Finance costs	4	(3,582)	(2,400)
Share of profits less losses of jointly controlled entities		(669)	(302)
PROFIT BEFORE TAX		28,219	17,696
Tax	5	(4,182)	(2,884)
PROFIT BEFORE MINORITY INTERESTS		24,037	14,812
Minority interests		72	(297)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		24,109	14,515
EARNINGS PER SHARE	6		
Basic		HK6.46 cents	HK3.89 cents
Diluted		HK6.45 cents	HK3.89 cents