

**RESULTS**

The Directors of Chevalier iTech Holdings Limited (“the Company”) announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (“the Group”) for the six months ended 30th September, 2004 together with the comparative figures for the corresponding period in 2003 as follows:

**CONDENSED CONSOLIDATED INCOME STATEMENT**

For the six months ended 30th September, 2004

		<b>Unaudited</b>	
		<b>Six months ended</b>	
		<b>30th September,</b>	
		<b>2004</b>	2003
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	2	<b>319,867</b>	341,747
Cost of sales		<b>(286,482)</b>	(312,851)
Gross profit		<b>33,385</b>	28,896
Other operating income		<b>609</b>	5,852
Distribution costs		<b>(24,098)</b>	(24,244)
Administrative expenses		<b>(2,373)</b>	(2,062)
Other net operating expenses		<b>(4,172)</b>	392
Profit from operations	3	<b>3,351</b>	8,834
Finance costs		–	(7)
Share of result of an associate		<b>(24)</b>	(235)
Gain on discontinued operations		–	577
Profit before taxation		<b>3,327</b>	9,169
Taxation	4	<b>(825)</b>	(768)
Profit for the period		<b>2,502</b>	8,401
Interim dividend	5	<b>1,714</b>	3,427
Earnings per share	6		
Basic		<b>1.46 cents</b>	4.90 cents
Diluted		<b>N/A</b>	N/A
Interim dividend per share		<b>1 cent</b>	2 cents