

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 2005 (the "Period") together with comparative figures for the corresponding period in 2004. These unaudited interim results for the Period have been reviewed by Messrs Ernst & Young, the auditors of the Company (the "Auditors"), in accordance with SAS 700 "Engagements to review interim financial reports" issued by the Hong Kong Institute of Certified Public Accountants and by the Audit Committee of the Company.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2005

		For the six months ended 30 June	
		2005 (Unaudited) HK\$'000	2004 (Unaudited) (Restated) HK\$'000
	Notes		
REVENUE			
Sale of goods	3	472,111	379,589
Cost of sales		(356,527)	(300,315)
Gross Profit		115,584	79,274
Other revenue and gains		3,320	4,114
Selling and distribution costs		(20,441)	(15,275)
Administrative expenses		(38,448)	(33,564)
Other operating expenses		(4,605)	(2,117)
Finance costs	4	(3,429)	(3,582)
Share of profits less losses of jointly controlled entities		103	(669)
PROFIT BEFORE TAX	5	52,084	28,181
Tax	6	(7,516)	(4,182)
PROFIT FOR THE PERIOD		44,568	23,999
ATTRIBUTABLE TO:			
Equity holders of the Company		44,568	24,071
Minority interests		-	(72)
		44,568	23,999
EARNINGS PER SHARE			
Basic	7	HK11.95 cents	HK6.45 cents
Diluted	7	HK11.68 cents	HK6.44 cents
DIVIDEND PER SHARE	8	HK1.5 cents	Nil