

RESULTS

The Directors of Chevalier International Holdings Limited (“the Company”) are pleased to 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

		Unaudited	
		Six months ended	
		30th September,	
			(Restated)
		2004	2003
	<i>Notes</i>	HK\$'000	HK\$'000
Turnover	2	1,794,701	1,543,430
Cost of sales		(1,506,557)	(1,273,066)
Gross profit		288,144	270,364
Other revenue		39,720	33,380
Distribution costs		(70,826)	(67,072)
Administrative expenses		(44,567)	(42,918)
Other operating expenses		(27,682)	(12,306)
Deficit on revaluation of properties		–	(42,164)
Profit from operations	3	184,789	139,284
Finance costs		(10,148)	(19,913)
Share of results of associates		(1,370)	(3,273)
Share of results of jointly controlled entities		(129)	(18)
Profit before taxation		173,142	116,080
Taxation	4	(32,362)	(28,693)
Profit before minority interests		140,780	87,387
Minority interests		(15,669)	(12,202)
Profit for the period		125,111	75,185
Interim dividend	5	55,716	27,571
Earnings per share	6		
Basic		44.9 cents	28.3 cents
Diluted		N.A.	N.A.
Interim dividend per share		20 cents	10 cents