



Press Release

MultiVision 1Q05 Net Profit Higher At HK\$8.1 Million

- **Turnover rose 44% to HK\$38.0 million from increase in global distribution sales**
- **Basic EPS 2.04 HK cents in 1Q05**
- **Leveraging on banking, transportation and gaming sectors to fuel growth in FY2005**

SINGAPORE, 12 August 2004 – MultiVision Intelligent Surveillance Limited (“MultiVision”), the Hong Kong-based leading provider of integrated digital video surveillance products and solutions, reported today that its net profit attributable to shareholders for the April-June quarter ended 30 June 2004 (“1Q05”) increased 8.8% to HK\$8.1 million from HK\$7.4 million in 1Q04.

Performance Review

The Singapore Exchange Main Board-listed company registered a turnover increase of 44% to HK\$38.0 million in 1Q05 from HK\$26.4 million in 1Q04 due to the expansion of distribution sales in the major regions where MultiVision operates including Macau, the People’s Republic of China (“PRC”) and North America.

The ongoing extensive surveillance upgrading project for all 17 casinos and hotels under the gaming company *Sociedade de Jogos de Macau*,

S.A., in Macau remained the significant contributor to turnover with new projects being discussed currently.

More higher-margin products such as the solution-based NetServers were sold through aggressive marketing strategies and referrals in the quarter under review, leading to gross profit rising 28% to HK\$22.0 million for 1Q05 compared to HK\$17.2 million in 1Q04.

Profit before tax from operating activities softened 13% to HK\$7.7 million from HK\$89 million in 1Q04 due to higher distribution and administrative expenses as business activities convincingly ramped in newly set-up offices in Europe, the USA, Australia, the PRC and Macau. Net profit after tax and minority interest for 1Q05 increased 9% to HK\$8.1 million from HK\$7.4 million in 1Q04.

Basic earnings per share ("EPS") were 2.04 HK cents (1Q04: 2.14 HK cents) while net asset value ("NAV") per share as at 30 June 2004 was 62.0 HK cents compared to 60.0 HK cents on 31 March 2004.

Commenting on the Group's performance, President and Chief Operations Officer, Mr. Dennis Li said, "We are pleased to have consistently outperformed the worldwide growth rate for the surveillance industry, which is estimated to be about 9% for 2004 and are encouraged by the significant increase in business activities, especially in the countries where our new sales and support offices have been set up."

"Our projects at hand besides the Macau casinos upgrading, include the massive London Lines project for which complete installation of more than 1,000 stations may take up to three years, and we are in the final stage of discussion for Phase 2 of the Hunan Postal Service banking hall and ATM network upgrading project in the PRC," added Mr Li.

The higher business volume in the quarter has led to healthy corresponding increases in inventories in anticipation of order delivery to distributor partner, the Elixir Group in Macau, and trade receivables from

higher volume placed by distributors throughout the quarter and the completion of several major projects in May 2004.

The Group's cash and cash equivalents rose to HK\$76.7 million at 30 June 2004 from HK\$47.4 million a year ago.

Outlook and Guidance for FY2005

Mr. Li added: "Our domain expertise in the banking, transportation and gaming sectors will spur growth in FY2005 as we engage in more analog-to-digital platform migration and remain focused on delivering end-to-end solution offerings to our customers. We expect to see higher contributions from our sales and support offices from our aggressive marketing efforts and good referrals."

Question & Answer Forum

MultiVision will be opening a Question & Answer Forum in Shareinvestor.com from 5.30pm, 12 August 2004. The Forum will close at 5.30pm, 19 August 2004, and the consolidated questions and answers will be posted on Shareinvestor.com and with the Singapore Exchange on 23 August 2004.

Please visit the Question & Answer Forum website:-
<http://www.listedcompany.com/ir/multivision/web/qa.cgi>

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**Issued on behalf of MultiVision Intelligent Surveillance Limited by
WeR1 Consultants**

Media Contact Information:

MultiVision Intelligent Surveillance Limited

Tel: (65) 6327 5461

Ms Tan Siang Peng, tan_siangpeng@multivision.com.hk

Marketing Manager (Singapore)

WeR1 Consultants Pte Ltd

Tel: (65) 6737 4844, Fax: (65) 6737 4944

Lui Weng Kay, luiwk@wer1.net, hp: (65) 9846 8768 or

Lai Kwok Kin, laikkin@wer1.net

About MultiVision Intelligent Surveillance Limited

(Bloomberg: MVIS SP EQUITY/ Reuters: MVIS SI)

Headquartered in Hong Kong, MultiVision was established in 1986 and is a technology-based company principally engaged in the design, development and distribution of digital video surveillance products and solutions. The Company's products are adapted for use in a diverse range of industries including banking, residential, commercial, utilities, healthcare and transportation, as well as various government agencies. The end users of MultiVision's products include companies in both the private and public sectors. MultiVision is ISO9001 certified.

MultiVision's products and solutions are marketed to distributors, OEMs of surveillance products and systems integrators for integration into the security and surveillance systems of its end-users. The Company's principal markets are in Australia, Hong Kong, Taiwan and the PRC. MultiVision has 27 distributors in various countries and/or places such as Hong Kong, Taiwan, Macau, the PRC, Thailand, Malaysia, Singapore, Indonesia, Australia, New Zealand, Israel, Ghana, The Middle East, Ireland, UK, Latvia and the USA.

The MultiVision range of digital video surveillance products offers digital video recording and real time monitoring of multiple locations from a central monitoring centre through the routing of signals from various cameras to a central monitoring centre.

For further information, visit www.multivision.com.hk