



Chairman's Statement
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LAM Shiu Ming, Daneil 林小明
Chairman 主席

本人謹代表寰宇國際控股有限公司(「本公司」)董事(「董事」)會(「董事會」)，欣然提呈本公司及其附屬公司(統稱「本集團」)之二零零五／二零零六年度全年業績。

股息

鑒於本集團良好及穩健之現金狀況，董事會已決議在將於二零零六年十一月二十四日星期五舉行之應屆股東週年大會(「股東週年大會」)上建議派發截至二零零六年六月三十日止年度每股普通股0.9港仙末期股息(二零零五年：無)。待於股東週年大會上獲股東批准後，預期末期股息將於二零零六年十二月二十日星期三派付予在二零零六年十一月二十四日名列股東名冊之股東。

暫停辦理股份過戶登記

本公司將於二零零六年十一月二十一日星期二至二零零六年十一月二十四日星期五(首尾兩天包括在內)暫停辦理股份登記手續，期間不會辦理任何股份之過戶登記。為符合資格出席股東週年大會及獲派建議末期股息，所有股份過戶文件連同有關股票及適當之過戶表格，必須於二零零六年十一月二十日星期一下午四時前，送交本公司於香港之股份登記處雅柏勤證券登記有限公司(地址為香港皇后大道東1號太古廣場三座25樓)辦理登記手續。

On behalf of the board of directors (the "Director(s)") (the "Board") of Universe International Holdings Limited (the "Company"), I am pleased to present the 2005/2006 annual results of the Company and its subsidiaries (collectively the "Group").

Dividends

In view of the Group's strong and healthy cash position, the Board has resolved to recommend the payment of a final dividend of 0.9 HK cent per ordinary share (2005: Nil) for the year ended 30th June 2006 at the forthcoming annual general meeting to be held on Friday, 24th November 2006 (the "AGM"). The final dividend is expected to be payable on Wednesday, 20th December 2006 to those shareholders whose names appear on the Register of Member on 24th November 2006, subject to the approval of the shareholders at the AGM.

Closure of Register of Members

The Register of Members of the Company will be closed from Tuesday, 21st November 2006 to Friday, 24th November 2006, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending the AGM and the proposed final dividend, all transfers of shares accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's Share Registrar in Hong Kong, Abacus Share Registrars Limited, at Level 25, Three Pacific Place, 1 Queen's Road East, Hong Kong for registration no later than 4:00 p.m. on Monday, 20th November 2006.

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經營業績



截至二零零六年六月三十日止年度，本集團之營業額及毛利分別為港幣93,400,000元及港幣26,800,000元，較去年同期分別下跌46.9%及17.4%。然而，由於成本控制措施得宜，加上精簡錄像發行業務，毛利率由去年同期之18.4%上升至28.7%。上一財政年度撤出無利可

圖之出租光碟複製機器業務，亦對毛利率之改善有所幫助。

儘管毛利下跌，本公司權益持有人應佔盈利仍增加港幣17,500,000元至港幣27,300,000元，這主要由於投資物業(扣除所得稅後)之公平值增加了港幣24,700,000元(二零零五年：港幣7,100,000元)所致。撇除因投資物業之公平值增加所產生之有關影響，除所得稅後盈利將約為港幣2,600,000元(二零零五年：港幣2,700,000元)。每股盈利為1.68港仙，而二零零五年同期則為0.61港仙。

於回顧年度，在價格競爭異常激烈及版權電影透過網上點對點共享檔案活動非法流傳情況猖獗之陰霾下，錄像發行業務之經營環境依然困難重重。鑒於本地電影放映市場萎縮之趨勢，本集團對製作新電影及電視劇集仍抱持審慎及謹慎之態度，致使年內發行之電影及電視劇集數量減少。上述種種因素均導致本集團之營業額有所減少。

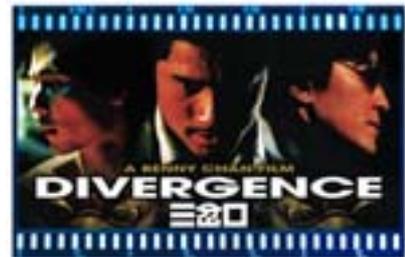


鑒於上述負面因素，本集團作出相應對策，繼續精簡業務並集中製作內容迎合市場各階層人士需要之影片。儘管業界之經營環境欠佳而且困難重重，但就盈利能力得以維持所見，本集團所付出之努力經已奏效。

Operating Results

For the year ended 30th June 2006, the turnover and gross profits for the Group decreased by 46.9% and 17.4% over the same period last year, to HK\$93.4 million and HK\$26.8 million respectively. Gross profit margin nevertheless improved to 28.7% from 18.4% in the same period last year, as a result of effective cost control measures and streamlining of the video distribution operation. The closure of the unprofitable machinery leasing for optical disc replication business in last financial year also contributed to the improvement.

Despite lower gross profits, profit attributable to equity holders of the Company rose by HK\$17.5 million to HK\$27.3 million mainly due to an increase in fair value of investment properties (after deducting income tax) of HK\$24.7 million (2005: HK\$7.1 million). Excluding such effect arising from increase in fair value of the investment properties, profit after income tax would be approximately HK\$2.6 million (2005: HK\$2.7 million). Earnings per share was HK1.68 cents compared with HK0.61 cent during the corresponding period in 2005.



During the year under review, the operating environment of the video distribution business remained difficult, plagued by intense price competition and illegal distribution of copyrighted films on the internet through peer-to-peer file sharing activities. In view of the trend of a contraction of local exhibition market, the Group continued to be prudent and cautious in the production of new films and television series, resulting in fewer releases during the year. Together, these factors have resulted in a decrease in the Group's turnover.

To respond to the above negative factors, the Group continued to streamline its operations and focus on the production of contents that cater for the demands of various markets. These efforts have proved successful as the Group has maintained its profitability despite the unfavorable and difficult operating environment for the industry.

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展望未來，似乎並無明顯跡象顯示本地市場之環境將見起色。本集團將著重製作高質素電影

及電視劇集以加強影片陣容，並將以前瞻及敏銳的觸覺回應瞬息萬變之市場需求，藉此為長遠增長奠下穩固基礎。本集團相信，所付出之恆久努力將有助提升本集團之經濟利益，從而為股東帶來更高回報。

鳴謝

本人謹藉此機會向董事會全人及全體員工在過去一年為本集團作出之努力及貢獻致以由衷謝意。本人亦謹此感激全體客戶及股東一直以來之鼎力支持。

承董事會命
林小明
主席

香港，二零零六年十月十九日



Looking ahead, there appears no clear sign that the current local market environment will improve. With a view of forming a solid foundation for long-term growth, the Group will place strong emphasis on the production of high quality films and television series to strengthen its library and will be more proactive and sensitive in responding to the fast changing markets demand. We believe such continued efforts will enhance the Group's economic benefits and in turn, produce greater return for shareholders.



鳴謝

I would like to take this opportunity to express my deepest gratitude and sincere thanks to my fellow directors and our staff for their dedication and contribution to the Group in the past year. I would also like to thank all our customers and our shareholders for their continued support.

By Order of the Board
Lam Shiu Ming, Daneil
Chairman

Hong Kong, 19th October 2006