



# CONSISTENCY PAYS

**A clear and unswerving focus on quality, efficiency and customer service has once more enabled Hung Hing to achieve a satisfactory growth in profit. Our consistent and prudent management approach has delivered steady growth and solid financial results over the years, and has done so yet again. We have, through our continuing programme of increasing competitiveness, building on our strengths and well planned expansion, remained fixed on our goal of supplying fine products at a good price and on time.**

**The industry was affected by the slowdown in the US economy, particularly in the second half of the year. The industry profit margins came under pressure with the declining Euro and adjustments in the world paper price. For Hung Hing, however, the impact was partially offset by the burgeoning China market where we experienced healthy growth. We have erected new buildings and put new machinery into production to boost productivity and better serve customer demand. We have also taken full advantage of new trends in management methods and product innovation.**

**We are well positioned for further growth in profitability and strong returns to shareholders. We see signs of overseas orders rising and are planning on modest expansion with more facilities coming online in the coming year. We are also poised to maximize growth within the China market. And we are fully committed to working with our customers to keep costs low in delivering our broad range of high quality, good value products.**



cyan



magenta



yellow



black

