



## RESULTS

Summary of the financial results of the Group for the year ended 31 March 2001 are as follows:

- Turnover was approximately HK\$276 million, represented a decrease of approximately 25%;
- Profit before tax was approximately HK\$10 million, represented a decrease of approximately 85%;
- Net profit attributable to shareholders was approximately HK\$8 million, represented a decrease of approximately 87%; and
- Basic earnings per share was approximately HK1.53 cents, represented a decrease of approximately 91%.



**Mr. Tong Yiu Lun**  
*Chairman*

## CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 21 September 2001 to 28 September 2001 (both days inclusive), during which period no transfer of shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Registrar in Hong Kong, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong not later than 4:00 p.m. on 20 September 2001 in order to be eligible to attend and vote at the Annual General Meeting.

## BUSINESS REVIEW AND OUTLOOK

During the financial year, the Group suffered a decline of approximately 25% in total turnover, as compared to the previous year, caused by weak market condition world-wide. Due to severe competition in the Group's targeted markets, gross profit was eroded considerably in the same period.

The Group had previously anticipated that the demand for Euro Converters would climb tremendously in the coming fiscal year. This anticipation has now become a reality. The Group is currently one of the major manufacturers of Euro Converters and will continue to capitalize on this opportunity. To improve profitability, the Group has also come up with a new range of premium items, which are primarily made with wood. To support this diversification in its product range, the Group has made further investment into a woodwork factory. In addition, the Group has the intention to expand its business field in satellite telecommunications and is currently in discussion with a Shanghai-based company which has expertise in this field.

## ACKNOWLEDGEMENT

On behalf of the Board, I would like to take this opportunity to extend my sincere thanks and express appreciation to my fellow directors and staff for their valuable support and devotion to the Group for the past years.

**Tong Yiu Lun**  
*Chairman*

Hong Kong, 14 August 2001