

德勤·關黃陳方會計師行

Certified Public Accountants
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Hong Kong

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**Deloitte
Touche
Tohmatsu**

TO THE MEMBERS OF TOMSON GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

致湯臣集團有限公司股東

(於開曼群島註冊成立之有限公司)

We have audited the financial statements on pages 49 to 115 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

本行已完成審核載於第49至115頁按照香港普遍採納的會計原則編製的賬項。

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Company's Directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

董事及核數師的個別責任

貴公司董事須負責編製真實與公平的賬項。在編製該等真實與公平的賬項時，董事必須貫徹採用合適的會計政策。

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

本行的責任是根據本行審核工作的結果，對該等賬項表達獨立的意見，並向股東作出報告。

BASIS OF OPINION

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and of the Group, consistently applied and adequately disclosed.

意見的基礎

本行是按照香港會計師公會頒佈的核數準則進行審核工作。審核範圍包括以抽查方式查核與賬項所載數額及披露事項有關的憑證，亦包括評估董事於編製該等賬項時所作的重大估計和判斷，所釐定的會計政策是否適合貴公司及貴集團的具體情況、及是否貫徹應用並足夠地披露該等會計政策。

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31st December, 2002 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong, 15th April, 2003

本行在策劃和進行審核工作時，均以取得一切本行認為必需的資料及解釋為目標，使本行能獲得充份的憑證，就該等賬項是否存有重要錯誤陳述，作出合理的確定。在表達意見時，本行亦已衡量該等賬項所載的資料在整體上是否足夠。本行相信，本行的審核工作已為下列意見建立了合理的基礎。

意見

本行認為上述的賬項均真實與公平地反映貴公司及 貴集團於二零零二年十二月三十一日的財政狀況及 貴集團截至該日止年度的溢利和現金流量，並已按照《香港公司條例》的披露要求而妥善編製。

德勤•關黃陳方會計師行

執業會計師

香港，二零零三年四月十五日