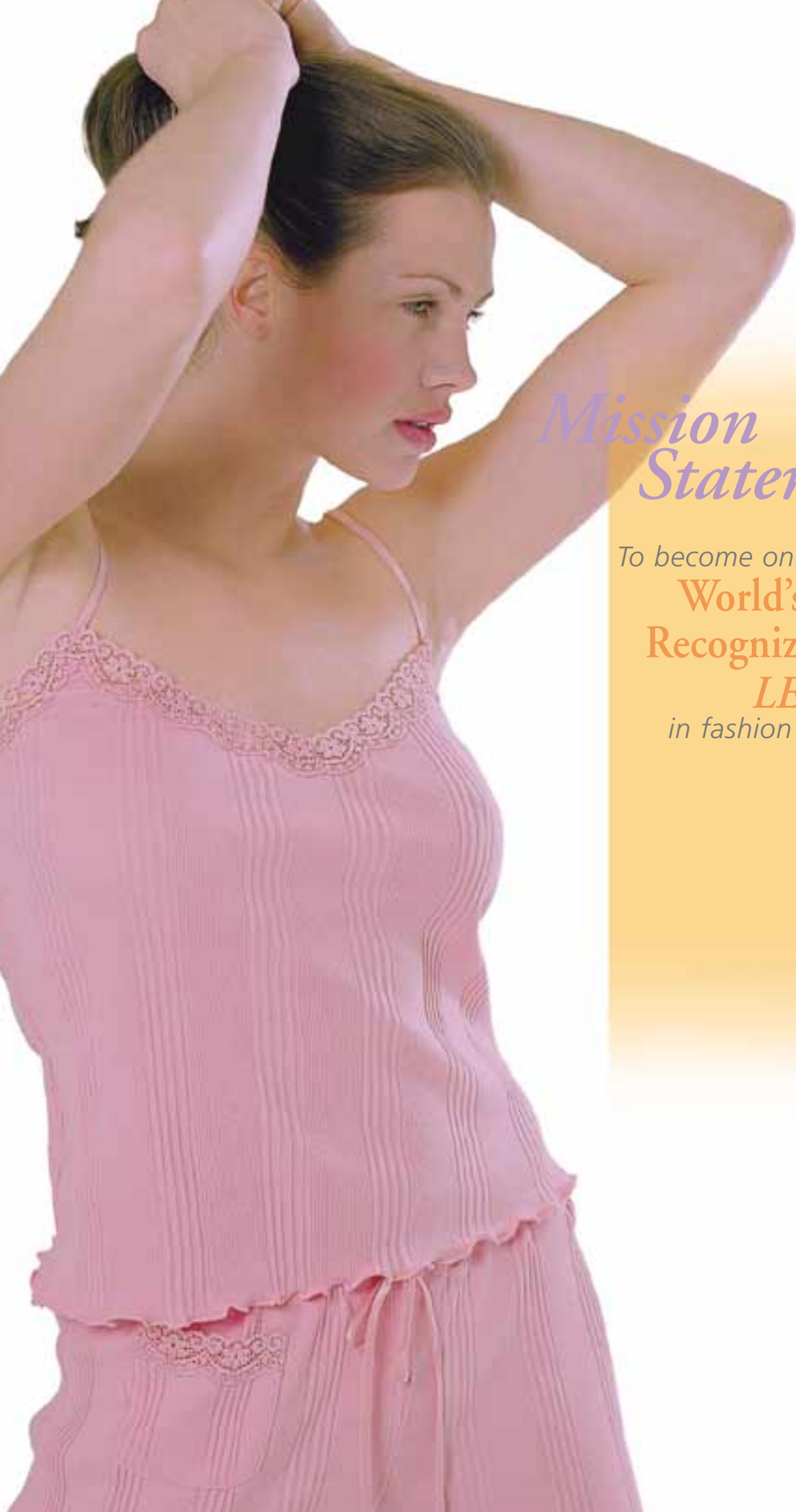




High Fashion International Limited
達利國際有限公司

Annual Report 2002





Mission Statement

To become one of the
World's
Recognized
LEADERS
in fashion apparel

Contents



2	Chairman's Statement
4	Financial Highlights
5	Management Discussion and Analysis
9	Notice of Annual General Meeting
11	Biographical Details of Directors and Senior Management
14	Report of the Directors
20	Report of the Auditors
21	Consolidated Profit and Loss Account
22	Consolidated Balance Sheet
24	Consolidated Statement of Changes in Equity
26	Consolidated Cash Flow Statement
29	Balance Sheet
30	Notes to Financial Statements
77	Five Year Financial Summary
78	Corporate Information