



HOP FUNG GROUP

合豐集團控股有限公司

HOP FUNG GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)



2003
Annual Report



CORPORATE INFORMATION	2
FINANCIAL HIGHLIGHTS	3
CHAIRMAN'S STATEMENT	4
MANAGEMENT'S DISCUSSION AND ANALYSIS	5-9
MANAGEMENT PROFILE	10-12
DIRECTORS' REPORT	13-25
AUDITORS' REPORT	26
CONSOLIDATED INCOME STATEMENT	27
CONSOLIDATED BALANCE SHEET	28
BALANCE SHEET	29
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	30
CONSOLIDATED CASH FLOW STATEMENT	31
NOTES TO THE FINANCIAL STATEMENTS	32-57
FINANCIAL SUMMARY	58
NOTICE OF ANNUAL GENERAL MEETING	59-64

Contents