



MISSION Our mission is to create value for our stakeholders by providing interior furnishing solutions with superior product and service. **VISION** Our vision is to be the customers' preferred choice and a world-class player in our chosen market sectors. **VALUES** Integrity · Commitment · Teamwork · Pursuit of excellence · Responsible corporate citizen



Tai Ping Carpets International Limited

Tai Ping at a Glance

Tai Ping Carpets Group is a leader in the international custom carpet industry and is Asia's premier carpet manufacturer. The Company, founded in 1956 by a group of visionary businessmen, and has been publicly traded since 1973. The Company's stock is traded under stock code 146 on the Stock Exchange of Hong Kong Limited.

The Company has grown from a small cottage industry making traditional Chinese knotted rugs to vertically integrated, a full service manufacturer of hand tufted, machine woven and tufted carpets of myriad variety with sales in over 100 countries.

Tai Ping's offers its customers access to a full range of quality floorcovering products, from luxury to affordable, appropriate for every commercial and residential environment. The Company's global network attends to customer needs with unparalleled attention to detail, enabling us from custom design through post-installation services. With its superior design and manufacturing capabilities, Tai Ping can transform the most complicated custom design into a work of art for the most discerning customer.

Financial Highlights

In thousands of Hong Kong dollars except per share amounts

| | | 2003 | 2002 (As restated) |
|------------------|------------------------------------------------------------|------------------|-----------------------|
| Per share | Net assets per share | 3.18 | 3.05 |
| | Earnings per share | 7.7 cents | 8.4 cents |
| | Final dividend declared per share | 3.0 cents | 3.0 cents |
| | | | |
| For the year | Turnover | 525,212 | 481,086 |
| | Net earnings | 16,293 | 17,656 |
| | Earnings before interest, tax, depreciation & amortisation | 65,073 | 66,390 |
| | Additions to fixed assets and construction in progress | 29,514 | 58,555 |
| | | | |
| At 31st December | Total shareholders' funds | 671,410 | 632,778 |
| | Shares in issue (in thousand) | 211,121 | 207,619 |
| | | | |
| Ratio | Return on average equity | 2.5% | 2.8% |