

Tai Ping at a Glance

Tai Ping Carpets Group is Asia's premier carpet manufacturer and is a leader in the international custom carpet industry. The Company was 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 a vertically integrated, full-service manufacturer of hand tufted, machine woven and tufted carpets with myriad variety and sales in over 100 countries.

Tai Ping offers its customers access to a full range of quality floor covering 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, providing 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 buyer.

Financial Highlights

In thousands of Hong Kong dollars except per share amounts		2004	2003
Per share	Net assets per share	HK\$3.15	HK\$3.18
	(Loss)/earnings per share	HK\$(1.8) cents	HK\$7.7 cents
	Final dividend declared per share	–	3.0 cents
For the year	Turnover	563,165	525,212
	Net (loss)/earnings	(3,852)	16,293
	Earnings before interest, tax, depreciation and amortisation	52,860	65,073
	Additions to fixed assets and construction in progress	33,892	29,514
At 31st December	Total shareholders' funds	667,363	671,410
	Shares in issue (in thousand)	211,703	211,121
Ratio	Return on average equity	(0.6%)	2.5%