

Listed Company Information

KARCE INTL HOLD<1159> – Results Announcement

Karce International Holdings Company Limited announced on 26/4/1999:

(stock code: 1159)

Year end date: 31/12/1998

Currency: HK\$

Last Corresponding Period from 1/1/1997 31/12/1997 (' 000)	Current Period from 1/1/1998 to 31/12/1998 (' 000)	
Turnover/Interest Income 413,122	: 469,489	
Profit-Continuing Operations		
- Operating Profit/(Loss) 84,374	: 58,716	
- Exceptional Items 3,969	: -	
- Discontinued Operations 37,999	: -	
Total Operating Profit/(Loss) 126,342	: 58,716	
Share of Profit/(Loss) of Associated Companies	: -	-
Profit/(Loss) after Tax & MI 110,235	: 50,636	
% Change over Last Period	: -54%	

EPS/(LPS)-Basic	: 13.2 cents	
36.7 cents		
-Diluted	: -	-
Extraordinary (ETD) Gain/(Loss)	: -	-
Profit/(Loss) after ETD Items	: 50,636	
110,235		
Final Dividend per Share	: 2 cents	Nil
(Specify if with other options)	: -	-
B/C Dates for Final Dividend	: 25/5/1999 to 28/5/1999	
bdi.		
Payable Date	: 31/5/1999	
B/C Dates for Annual General Meeting	: 25/5/1999 to 28/5/1999	
bdi.		
Other Distribution for Current Period	: -	
B/C Dates for Other Distribution	: -	

Remarks:

(1) Basis of presentation
Pursuant to a group reorganisation (the "Group Reorganisation") to rationalise the structure of Karce International Holdings Company Limited (the "Company") and its subsidiaries (the "Group") in preparation for the listing of the Company's shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the Company became the holding company of the Group on 13th February, 1998. The Company's shares were listed on the Stock Exchange on 13th March, 1998. The Group resulting from the Group Reorganisation is regarded as a continuing entity. Accordingly, the results and comparative figures have been prepared on the basis as if the current group structure had been in existence throughout the two years ended 31st December, 1998. In the opinion of the directors, the Group's results prepared on the foregoing basis present fairly the results of the

Group as a whole.

(2) Exceptional item

The exceptional item for the previous year represented waiver of profit entitlement of the joint venture partner on its cancellation of a joint venture agreement.

(3) Profit from discontinued operations

	From 1/1/1997	From 1/1/1998
	to 31/12/1997	to 31/12/1998
	HK\$' 000	HK\$' 000
Discontinued operations excluding exceptional item	2,634	-
Exceptional item	35,365	-
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	37,999	-
	=====	=====

The profit from discontinued operations excluding exceptional item for the previous year represented the operating results of subsidiaries disposed during the previous year. The exceptional item represented profit on disposal of the subsidiaries.

(4) Earnings per share

	From 1/1/1997	From 1/1/1998
	to 31/12/1997	to 31/12/1998

31/12/1997

Adjusted basic earnings per share	N/A
23.6 cents	

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Adjusted basic earnings per share figure for the year ended 31st December, 1997 which was calculated on the basis of the profit after tax but before exceptional items, is also presented to give a better understanding of the maintainable earnings of the Group.

There are no dilutive potential ordinary shares in issue, accordingly no diluted earnings per share figure is presented.

For more details, please refer to the press announcement today.