

## Listed Company Information

KARCE INTL HOLD<1159> – Results Announcement

Karce International Holdings Company Limited announced on 20/4/2001:

(stock code: 1159)

Year end date: 31/12/2000

Currency: HKD

(Audited)

(Audited)

Last

Current

Corresponding

Period

Period

from 1/1/2000

from 1/1/1999

to 31/12/2000 to

31/12/1999

(' 000)

(' 000)

Turnover

: 459,567

466,237

Profit/(Loss) from Operations

: 9,910

23,018

Finance cost

: (6,345)

(4,282)

Share of Profit/(Loss) of Associates

: -

-

Share of Profit/(Loss) of

Jointly Controlled Entities

: -

-

Profit/(Loss) after Tax & MI

: 1,698

15,596

% Change over Last Period

: -89%

EPS/(LPS)-Basic

: 0.35 cent

3.5 cents

-Diluted

: 0.35 cent

N/A

Extraordinary (ETD) Gain/(Loss)

: -

-

Profit/(Loss) after ETD Items	: 1,698	
15,596		
Final Dividend per Share	: Nil	Nil
(Specify if with other options)	: -	-
B/C Dates for Final Dividend	: N/A	
Payable Date	: N/A	
B/C Dates for Annual General Meeting	: 14/5/2001 to 18/5/2001	
bdi.		
Other Distribution for Current Period	: NIL	
B/C Dates for Other Distribution	: N/A	

Remarks:

1. Turnover

	2000	1999
	HK\$' 000	HK\$' 000
Continuing operations	459,567	466,237
Discontinued operations	-	-
	-----	-----
	459,567	466,237

2. The auditors report is neither qualified nor modified for the annual results for the year ended 31 December 2000.

3. Profit from operations before finance costs

	2000	1999
	HK\$' 000	HK\$' 000
Continuing operations	9,910	23,018
Discontinued operations	-	-
	-----	-----
	9,910	23,018

4. Basis of presentation

The Company was incorporated as an exempted company with limited liability

in Bermuda under the Companies Act 1981 of Bermuda on 8 July 1997.

The

consolidated results include the results of the companies comprising the

Group. All material intra-group transactions and balances have been

eliminated on consolidation.

## 5. Taxation

	2000	1999
	HK\$' 000	HK\$' 000
The charge comprises:		
Hong Kong Profits Tax	380	1,210
Overseas taxation	3,075	2,130
Overprovision in prior year	(232)	(1,057)
	<hr/>	<hr/>
	3,223	2,283
Deferred taxation	(400)	600
	<hr/>	<hr/>
	2,823	2,883

Hong Kong profits tax calculated at 16% (1999 : 16%) on the estimated assessable profits arising in Hong Kong for the year. Pursuant to the approvals obtained from the relevant tax authority in the People's Republic of China (the "PRC"), the Group's PRC subsidiaries are exempted from PRC income tax for two years starting from their first profit-making year, followed by a 50% reduction for the next three years. Provision for PRC income tax has been made in the current year.

The deferred taxation for the current year was attributable to the tax effect of timing difference arising from the tax losses at the balance sheet in the financial statements. There was no material unprovided deferred taxation during the year.

## 6. Earnings per share

The calculation of the basic and diluted earnings per share is based on the following data:

2000	1999
HK\$	HK\$

Earnings for the purposes of basic and diluted earnings per share	1,698,000
15,596,000	

=====

	2000	1999
Weighted average number of ordinary shares for the purposes of basic earnings per share		
	481,808,219	
448,356,164		
Effect of dilutive potential ordinary shares:		
Options	404,712	
-		

-----

Weighted average number of ordinary shares for the purposes of diluted earnings per share	482,212,931
448,356,164	

=====

## 7. Comparative amounts

Certain comparative amounts have been reclassified to conform with the current year presentation.