

Listed Company Information

KARCE INTL HOLD<01159> - Results Announcement (Summary)

Karce International Holdings Company Limited announced on 19/4/2004:

(stock code: 01159 )

Year end date: 31/12/2003

Currency: HKD

Auditors' Report: Unqualified

	(Audited ) Current Period from 1/1/2003 to 31/12/2003 Note ('000 )	(Restated) (Audited ) Last Corresponding Period from 1/1/2002 to 31/12/2002 ( '000 )
Turnover	: 589,653	554,548
Profit/(Loss) from Operations	: 21,371	13,702
Finance cost	: (4,018)	(3,607)
Share of Profit/(Loss) of Associates	: 11,168	124
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: 23,050	7,713
% Change over Last Period	: +198.8 %	
EPS/(LPS)-Basic (in dollars)	: 0.0419	0.0139
-Diluted (in dollars)	: N/A	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 23,050	7,713
Final Dividend per Share	: 0.5 cent	0.5 cent
(Specify if with other options)	: N/A	N/A
B/C Dates for Final Dividend	: 19/5/2004	to 25/5/2004 bdi.
Payable Date	: 30/6/2004	
B/C Dates for Annual General Meeting	: 19/5/2004	to 25/5/2004 bdi.
Other Distribution for Current Period	: N/A	

B/C Dates for Other

Distribution : N/A

Remarks:

1. Adoption of revised Hong Kong Financial Reporting Standards

In current year, the Group has adopted, for the first time, Statements of Standard Accounting Practice ("SSAP") 12 "Income taxes" (Revised). The principal effect of the implementation of SSAP 12 (Revised) is in relation to deferred tax. In previous years, partial provision was made for deferred tax using the income statement liability method, i.e. a liability was recognized in respect of timing differences arising, except where those timing differences were not expected to reserve in the foreseeable future. SSAP 12 (Revised) requires the adoption of a balance sheet liability method, whereby deferred tax is recognized in respect of all temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, with limited exceptions. In the absence of any specific transitional requirements in SSAP 12 (Revised), the new accounting policy has been applied retrospectively. Comparative amounts have been restated accordingly.

2. Earnings per share

The calculation of basic earning per share is based on the profit for the year of approximately HK\$23,050,000 (2002 : approximately HK\$7,713,000 as restated) and the weighted average number of 550,776,000 (2002: 555,598,268) ordinary shares in issue during the year.

No diluted earning per share has been presented because the exercise price of the Company's outstanding share options was higher than the average market price for shares in both years.