

Listed Company Information

KARCE INTL HOLD<01159> - Results Announcement

Karce International Holdings Company Limited announced on 19/04/2006:

(stock code: 01159)

Year end date: 31/12/2005

Currency: HKD

Auditors' Report: Unqualified

	(Audited) Current Period from 01/01/2005 to 31/12/2005 Note ('000)	(Audited) Last Corresponding Period from 01/01/2004 to 31/12/2004 ('000)
Turnover	: 647,004	774,255
Profit/(Loss) from Operations	: 35,394	31,392
Finance cost	: (3,622)	(3,556)
Share of Profit/(Loss) of Associates	: (5,453)	8,376
Share of Profit/(Loss) of Jointly Controlled Entities	: N/A	N/A
Profit/(Loss) after Tax & MI	: 28,036	53,353
% Change over Last Period	: -47.5 %	
EPS/(LPS)-Basic (in dollars)	: 0.0509	0.0969
-Diluted (in dollars)	: 0.0502	0.0965
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 28,036	53,353
Final Dividend per Share	: 1 cent	1 cent
(Specify if with other options)	: N/A	N/A
B/C Dates for		
Final Dividend	: 23/05/2006	to 30/05/2006 bdi.
Payable Date	: 30/06/2006	
B/C Dates for Annual		
General Meeting	: 23/05/2006	to 30/05/2006 bdi.
Other Distribution for Current Period	: N/A	

B/C Dates for Other

Distribution

: N/A

Remarks:

1. Application of Hong Kong Financial Reporting Standards/Changes in accounting policies

In the current year, the Group has applied, for the first time, a number of new HKFRSs, HKASs and Interpretations (hereinafter collectively referred to as "new HKFRSs") issued by the HKICPA that are effective for accounting periods beginning on or after 1 January 2005. The application of the new HKFRSs has resulted in a change in the presentation of the consolidated income statement, consolidated balance sheet and consolidated statement of changes in equity. In particular, the presentation of minority interests and share of tax of associates have been changed. The changes in presentation have been applied retrospectively. The adoption of the new HKFRSs has resulted in changes to the Group's accounting policies in the following areas that have an effect on how the results for the current or prior accounting years are prepared and presented.

2. Summary of the effects of the changes in accounting policies

Effects on the results for prior year:

	2004 HK\$'000
Decrease in amortisation of prepaid lease payments	163
Decrease in fair value of buildings	(1,225)
Decrease in profit for the year	(1,062)
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3. Earnings per share

The calculation of the basic and diluted earnings per share attributable to the ordinary equity holders is based on the following data:

2005 HK\$'000	2004 HK\$'000 (restated)
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Earnings for the purposes of basic earnings per share	28,036	53,353
Effect of dilutive potential ordinary shares of an associate:		
Interest income on convertible loan and advances to an associate	(595)	(227)
Adjustment to the share of result of an associate based on dilution of its earnings per share	184	7

Earnings for the purposes of diluted earnings per share	27,625	53,133
	=====	=====
Weighted average number of ordinary shares for the purposes of basic and diluted earnings per share	550,776,000	550,776,000
	=====	=====

The Company did not have any outstanding share options in both years.

4. Comparative figures

Due to adoption of new/revised HKFRSs and HKASs for the current year, the accounting treatment and presentation of certain items on the financial statements have been revised to comply with the new requirements. Accordingly, certain figures have been adjusted in prior year. Also, certain comparative figures have been reclassified to confirm with the current year's presentation.