

Listed Company Information

LI NING<02331> - Results Announcement

Li Ning Company Limited announced on 10/09/2004:

(stock code: 02331)

Year end date: 31/12/2004

Currency: RMB

Auditors' Report: N/A

Interim report reviewed by: Both Audit Committee and Auditors

| | (Unaudited) Current Period from 01/01/2004 to 30/06/2004 | (Unaudited) Last Corresponding Period from 01/01/2003 to 30/06/2003 |
|---|---|---|
| | Note ('000) | ('000) |
| Turnover | : 788,667 | 519,442 |
| Profit/(Loss) from Operations | : 90,240 | 55,729 |
| Finance cost | : (1,957) | (2,551) |
| Share of Profit/(Loss) of Associates | : N/A | N/A |
| Share of Profit/(Loss) of Jointly Controlled Entities | : N/A | N/A |
| Profit/(Loss) after Tax & MI | : 56,172 | 37,573 |
| % Change over Last Period | : +49.5 | % |
| EPS/(LPS)-Basic (in dollars) | : 0.0745 | 0.0501 |
| -Diluted (in dollars) | : 0.0745 | N/A |
| Extraordinary (ETD) Gain/(Loss) | : N/A | N/A |
| Profit/(Loss) after ETD Items | : 56,172 | 37,573 |
| Interim Dividend per Share | : NIL | N/A |
| (Specify if with other options) | : N/A | N/A |
| B/C Dates for Interim Dividend | : N/A | |
| Payable Date | : N/A | |
| B/C Dates for (-) General Meeting | : N/A | |
| Other Distribution for Current Period | : N/A | |
| B/C Dates for Other Distribution | : N/A | |

Remarks:

The listing date, basis of preparation and accounting policies

The Company was incorporated on 26 February, 2004 in the Cayman Islands as an exempted company with limited liability under the Company Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Pursuant to a reorganisation ("the Reorganisation") to rationalise the structure of the Group in preparation for the listing of shares of the Company on the Stock Exchange of Hong Kong Limited on 28 June, 2004, the Company acquired the entire issued share capital of RealSports Pte Ltd. ("RealSports"), the then holding company of the other companies comprising the Group, on 5 June, 2004, and became the holding company of the Group. Details of the Reorganisation are set out in the section headed "Corporate Reorganisation" in Appendix VI of the Company's prospectus dated 15 June, 2004.

The unaudited condensed consolidated profit and loss accounts and unaudited condensed consolidated cash flow statement include the results of operations and cashflows of the companies now comprising the Group as if the current structure of the Group had been in existence from 1 January, 2003 or since their effective dates of incorporation. The unaudited condensed consolidated balance sheets have been prepared to present the financial position of the Group as at 30 June, 2004 and 31 December, 2003 as if the current group structure had been in existence since 1 January, 2003.

All significant intercompany transactions and balances between group companies are eliminated on consolidation.

The unaudited condensed consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 - "Interim Financial Reporting" promulgated by the International Accounting Standards Board and Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The accounting policies and methods of computation used in the preparation of the condensed unaudited consolidated financial statements are consistent with those adopted for the preparation of the Financial Information included in Appendix I headed "Accountants' Report" of the Company's prospectus dated 15 June, 2004.