

Listed Company Information

TCL INT'L HOLD<01070> - Results Announcement

TCL International Holdings Limited announced on 02/03/2004:

(stock code: 01070)

Year end date: 31/12/2003

Currency: HKD

Auditors' Report: Unqualified

	(Audited) Current Period from 01/01/2003 to 31/12/2003 Note ('000)	(Audited) Last Corresponding Period from 01/01/2002 to 31/12/2002 ('000)
Turnover	: 15,148,652	12,187,549
Profit/(Loss) from Operations	: 507,377	357,274
Finance cost	: (32,929)	(12,159)
Share of Profit/(Loss) of Associates	: N/A	(53)
Share of Profit/(Loss) of Jointly Controlled Entities	: 337,675	373,325
Profit/(Loss) after Tax & MI	: 641,849	573,651
% Change over Last Period	: +11.89 %	
EPS/(LPS)-Basic (in dollars)	: 0.2421	0.2246
-Diluted (in dollars)	: 0.2328	0.2187
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 641,849	573,651
Final Dividend per Share	: 10.0 cents	7.0 cents
(Specify if with other options)	: N/A	N/A
B/C Dates for Final Dividend	: 12/05/2004	to 18/05/2004bdi.
Payable Date	: 31/05/2004	
B/C Dates for Annual General Meeting	: 12/05/2004	to 18/05/2004bdi.
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

1. BASIS OF PRESENTATION

With effect from 1 January 2003, in order to comply with Statement of Standard Accounting Practice 12 (revised) issued by the Hong Kong Society of Accountants, the Group adopted a new accounting policy for deferred tax. The new accounting policy has been applied retrospectively. As a result, the Group's profit for the current and prior year has been decreased by approximately HK\$0.9 million and HK\$3.5 million, respectively, and basic EPS increased by 0.03 HK cents and 0.14 HK cents, respectively.

2. TURNOVER AND PROFIT FROM OPERATIONS

An analysis of the Group's turnover and profit from operating activities

by continuing and discontinued operations for the year ended 31 December 2003 with comparative figures in the previous year is as follows:

	Turnover		Profit from operating activities	
	2003 HK\$'000	2002 HK\$'000	2003 HK\$'000	2002 HK\$'000
Continuing Operations	15,148,652	11,393,596	507,377	429,491
Discontinued Operations	-	793,953	-	(72,217)
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	15,148,652	12,187,549	507,377	357,274
	=====	=====	=====	=====

3. SHARE OF PROFITS AND LOSSES OF JOINTLY-CONTROLLED ENTITIES

More than 90% of the Group's share of results of its jointly-controlled entities was derived from Huizhou TCL Mobile Communication Co., Ltd and its subsidiaries (together "TCL Mobile Group"), a group mainly engaged in the manufacture and sale of mobile phones. The Company holds a 40.8% interest in TCL Mobile Group. A summary of the audited results of TCL Mobile Group for the year ended 31 December 2003 is as follows:

	2003 HK\$'000	2002 HK\$'000
Turnover	9,019,503	7,875,762
	=====	=====
Net profit attributable to shareholders	781,753	1,198,373
	=====	=====
Share of net profit attributable to the Group	318,955	352,848
	=====	=====

4. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the net profit attributable to shareholders for the year of HK\$641,849,000 (2002: HK\$573,651,000) and the weighted average of 2,651,526,753 (2002: 2,554,562,270) shares in issue during the year.

The calculation of diluted earnings per share is based on the net profit attributable to shareholders for the year of HK\$641,849,000 (2002: HK\$573,651,000), adjusted by the reduction of interest expenses of HK\$10,490,000 (2002: HK\$1,525,000) relating to the convertible notes. The weighted average number of shares used in the calculation is 2,651,526,753 (2002: 2,554,562,270) shares in issue during the year, as used in the basic earnings per share calculation; the weighted average of 13,470,468 (2002: 55,356,614) shares assumed to have been issued at no consideration on the deemed exercise of all share options during the year; and the weighted average of 136,857,676 (2002: 20,258,538) shares on the deemed conversion of all convertible notes during the year.