

Investor

Investment Service Centre

Listed Companies Information

VEEKO INT'L<1173> - Results Announcement

Veeko International Holdings Limited announced on 16/8/1999:

(stock code: 1173)

Year end date: 31/3/1999

Currency: HK\$

	Current Period from 1/4/1998 to 31/3/1999 ('000)	Last Corresponding Period from 1/4/1997 to 31/3/1998 ('000)
Turnover	: 240,705	177,471
Profit-Continuing Operations		
- Operating Profit/(Loss)	: 39,776	30,026
- Exceptional Items	: (1,147)	(2,107)
- Discontinued Operations	: -	-
Total Operating Profit/(Loss)	: 38,629	27,919
Share of Profit/(Loss) of Associated Companies	: -	(592)
Profit/(Loss) after Tax & MI	: 36,676	27,209
% Change over Last Period	: +34.79%	
EPS/(LPS)-Basic	: 28.12 cents	20.95 cents
-Diluted	: -	-
Extraordinary (ETD) Gain/(Loss)	: -	-
Profit/(Loss) after ETD Items	: 36,676	27,209
Final Dividend per Share (Specify if with other options)	: Nil	N/A
B/C Dates for Final Dividend	: -	-
Payable Date	: -	-
B/C Dates for Annual General Meeting	: 23/9/1999 to 28/9/1999 bdi.	
Other Distribution for Current Period	: -	
B/C Dates for Other Distribution	: -	

Remarks:

(1) The listing date of Veeko International Holdings limited was on 19th April, 1999. After listing on the Stock Exchange, the Company issued its first result according to the following basis of presentation of results:

The Company was incorporated on 25th January, 1999 as an exempted company with limited liability in the Cayman Islands under the Companies Law (1998 Revision) of the Cayman Islands. Its shares have been listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") with effect from 19th April, 1999. Its ultimate holding Company is Silver Crown Profits Limited, a company which is incorporated in the British Virgin Islands.

Pursuant to a group reorganisation (the "Group Reorganisation") to rationalise the structure of the Company and its subsidiaries (hereinafter collectively referred to as the "Group") in preparation for the listing of the Company's shares on the Stock Exchange, the Company issued shares in exchange for the entire issued share capital of Veeko Holdings Limited, the previous holding company of the Group, and thereby became the holding company of the companies now comprising the Group on 23rd March, 1999. Further details of the Group Reorganisation are set out in the prospectus

of the Company dated 31st March, 1999.

The Group resulting from the above Group Reorganisation is regarded as a continuing entity. Accordingly, the financial statements of the Group have been prepared on the basis as if the Company had always been the holding company of the Group.

In the opinion of the directors, the financial statements, prepared on the above basis, present fairly the results, cash flows and the state of affairs of the Group as a whole.

The comparative figures shown in the consolidated financial statements reflect the state of affairs of Veeko Holdings Limited and its subsidiaries as at 31st March 1998 and their results and cash flows for the year then ended.

The financial statements have been presented in Hong Kong dollars, the currency in which the majority of the transactions are denominated.

2) Exceptional items

	1999	1998
	HK\$'000	HK\$'000

The amount comprises:

Deficit arising on revaluation of leasehold land and buildings at 31st December, 1998	(947)	-
Deficit arising on revaluation of investment properties at 31st March 1999 and 1998	(200)	(2,107)
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	(1,147)	(2,107)
	=====	=====

3) There is no diluted earnings per share for the year ended 31st March 1999 is noted.