

Listed Company Information

TCL INT'L HOLD<01070> - Results Announcement

TCL International Holdings Limited announced on 18/03/2003:

(stock code: 01070)

Year end date: 31/12/2002

Currency: HKD

Auditors' Report: Unqualified

	(Audited) Current Period from 1/1/2002 to 31/12/2002 Note ('000)	(Audited) Last Corresponding Period from 1/1/2001 to 31/12/2001 ('000)
Turnover	: 12,187,549	9,609,735
Profit/(Loss) from Operations	: 357,274	284,274
Finance cost	: (12,159)	(24,185)
Share of Profit/(Loss) of Associates	: (53)	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	: 373,325	56,623
Profit/(Loss) after Tax & MI	: 570,127	291,830
% Change over Last Period	: +95 %	
EPS/(LPS)-Basic (in dollars)	: 0.2232	0.117
-Diluted (in dollars)	: 0.2173	0.1164
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 570,127	291,830
Final Dividend per Share	: 7.0 cents	3.0 cents
(Specify if with other options)	: N/A	N/A
B/C Dates for Final Dividend	: 06/05/2003	to 12/05/2003bdi.
Payable Date	: 26/05/2003	
B/C Dates for Annual General Meeting	: 06/05/2003	to 12/05/2003bdi.
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

1. TURNOVER AND PROFIT /(LOSS) 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 2002 is as follows:

	Turnover		Profit from operating activities	
	2002	2001	2002	2001
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Continuing Operation	11,393,596	8,674,129	429,491	255,321
Discontinued Operation (Remark 2)	793,953	935,606	(72,217)	28,953
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	12,187,549	9,609,735	357,274	284,274

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2. DISCONTINUED OPERATION - White Goods Manufacturing Business

In view of the highly competitive nature of the white good business, and the fact that the business does not fit into the Company's existing 3C strategy (convergence of consumer electronics, communication and computers) and its long term goal of becoming a leader of infotainment / multi-media device provider, the Directors consider that it is in the interest of the Company to terminate its white goods manufacturing business.

On 9 May 2002, the Company entered into an agreement with TCL Corporation (formerly Guangdong TCL Group Co., Ltd), the Company's ultimate controlling shareholder, for the disposal of its interests in a number of companies which engage in the white goods manufacturing business operating in the PRC. The total cash consideration for the disposal is approximately HK\$54 million, calculated based on the unaudited net asset values of the these companies as at 31 March 2002 attributable to the Company. The transaction was completed on 3 December 2002 and gain on disposal of HK\$8,047,000 was resulted. Details of the transaction are included in an announcement of the Company dated 9 May 2002.

3. SHARE OF PROFIT / (LOSS) OF JOINTLY CONTROLLED ENTITIES

Prior year balance included a provision for impairment of a jointly controlled entity of HK\$8,614,000.

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\$570,127,000 (2001 : HK\$291,830,000) and the weighted average of 2,554,562,270 (2001 : 2,494,435,950) 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\$570,127,000 (2001 : HK\$291,830,000), adjusted by the reduction of interest expense of HK\$1,525,000 (2001 : Nil) relating to convertible notes. The weighted average number of shares used in the calculation is 2,554,562,270 (2001 : 2,494,435,950) shares in issue during the year, as used in the basic earnings per share calculation; the weighted average of 55,356,614 (2001 : 13,086,174) 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 20,258,538 (2001 : Nil) shares on the deemed conversion of all convertible notes during the year.