

## Listed Company Information

TOPSEARCH INT'L<02323> - Results Announcement

Topsearch International (Holdings) Limited announced on 07/04/2005:  
 (stock code: 02323 )  
 Year end date: 31/12/2004  
 Currency: HKD  
 Auditors' Report: Unqualified

	(Audited ) Current Period from 01/01/2004 to 31/12/2004 Note ('000 )	(Audited ) Last Corresponding Period from 01/01/2003 to 31/12/2003 ( '000 )
Turnover	: 1,313,000	1,159,339
Profit/(Loss) from Operations	: 93,062	51,533
Finance cost	: (11,670)	(10,330)
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	: 88,956	32,503
% Change over Last Period	: +173.7 %	
EPS/(LPS)-Basic (in dollars)	: 0.139	0.051
-Diluted (in dollars)	: 0.139	N/A
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 88,956	32,503
Final Dividend per Share	: 2.8 Cents	1.02 Cents
(Specify if with other options)	: N/A	N/A
B/C Dates for Final Dividend	: 10/05/2005	to 17/05/2005 bdi.
Payable Date	: 26/05/2005	
B/C Dates for Annual General Meeting	: 10/05/2005	to 17/05/2005 bdi.
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

### 1. IMPACT OF RECENTLY ISSUED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

The Hong Kong Institute of Certified Public Accountants has issued a number of new Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards, herein collectively referred to as the new HKFRSs, which are generally effective for accounting periods beginning on or after 1 January 2005. The Group has not early adopted these new HKFRSs in the financial statements for the year ended 31 December 2004.

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a significant impact on its results of operations and financial position.

### 2. TURNOVER

Turnover represents the Group's net invoiced value of goods sold, net of trade discounts and returns.

The segment revenue of the Group by geographical area is analysed as follows:

	2004 HK\$'000	2003 HK\$'000
Asia, excluding the People's Republic of China (the "PRC"), Hong Kong and Taiwan	478,762	489,247
PRC, including Hong Kong	307,298	197,544
Taiwan	217,271	213,506
North America	199,368	182,584
Europe	110,301	76,458
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	1,313,000	1,159,339
	=====	=====

### 3. PROFIT FROM OPERATING ACTIVITIES

The Group's profit from operating activities is arrived at after charging / (crediting):

2004 HK\$'000	2003 HK\$'000
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Cost of inventories sold	1,049,795	943,623
Depreciation	140,024	129,012
Minimum lease payments under operating lease		
rentals on land and buildings	10,510	12,152
Auditors' remuneration	1,428	1,202
Staff costs, excluding directors' remuneration		
Wages and salaries	142,052	151,604
Retirement scheme contributions	7,870	7,717
Less: Forfeited contributions	(510)	(904)
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Net pension contributions *	7,360	6,813
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	149,412	158,417
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Exchange losses, net	1,873	2,516
Loss on disposal of fixed assets	683	132
Provision/(write-back of provision) for obsolete inventories	3,600	(101)
	=====	=====

\* At 31 December 2004, there is no forfeited contribution available to reduce contributions to the retirement scheme in future years (2003: HK\$486,000).

#### 4. FINANCE COSTS

	Group	
	2004	2003
	HK\$'000	HK\$'000
Interest expenses on:		
Bank loans and overdrafts wholly repayable within five years	10,613	10,146
Shareholder's loan	177	43
Finance leases	3,508	4,017
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Total interest	14,298	14,206
Less: Interest capitalised to land and buildings	(2,628)	(3,876)
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	11,670	10,330
	=====	=====

#### 5. DIVIDEND

	2004	2003
	HK\$'000	HK\$'000
Proposed final - 2.8 cents (2003: 1.02 cents) per ordinary share	19,900	6,528
	=====	=====

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

#### 6. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the net profit from ordinary activities attributable to shareholders for the year of HK\$88,956,000 (2003: HK\$32,503,000) and the weighted average of 640,000,000 (2003: 640,000,000) ordinary 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\$88,956,000. The weighted average number of ordinary shares used in the calculation is the 640,000,000 ordinary shares in issue during the year, as used in the basic earnings per share calculation and the weighted average of 121,133 ordinary shares assumed to have been issued at no consideration on the deemed exercise of all share options outstanding during the year.

The diluted earnings per share amount for the year ended 31 December 2003 had not been disclosed as no diluting events existed during that year.