



BUSINESS REVIEW

Chairman's Statement

At the same time, we are positive with our business prospects in China. We have been negotiating with a number of automobile manufacturers on the sale of OEM automobile glass to them. Some of these automobile manufacturers have already begun trial-run and quality check of our automobile glass. Currently, we expect our sales to these automobile manufacturers to be another revenue drivers in the future.

TURNOVER

Our growth in turnover was mainly due to the significant growth of automobile glass sales





For the Six Months Ended 30 June 2005

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This unaudited condensed consolidated financial information has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants and the

2. CHANGES IN ACCOUNTING POLICIES

4. SEGMENT INFORMATION *(Continued)*

SECONDARY REPORTING FORMAT – GEOGRAPHICAL SEGMENTS *(Continued)*

The following is an analysis of the carrying amount of segment assets and capital







15. SHARE CAPITAL *(Continued)*

Pursuant to a resolution of the shareholders of the Company passed on 18 January 2005, the authorized share capital of the Company was increased from HK\$380,000 to HK\$250,000,000 by the creation of additional 2,496,200,000 Shares.

Pursuant to the resolution, 1,124,900,000 Shares were allotted and issued, credited as fully paid at par value of HK\$0.1 each to the then shareholders of the Company in proportion to their respective shareholding by the capitalization of HK\$112,490,000 from the share premium account. Such allotment is conditional on the share premium account being credited as a result of the new shares issued in connection with the listing of the

16. OTHER RESERVES



Notes:

(a) Mr. LEE Yin Yee'



