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**Full Year \* Financial Statement And Dividend Announcement**

\* Asterisks denote mandatory information


Name of Announcer *	CHINA HAIDA LTD.
Company Registration No.	200410428C
Announcement submitted on behalf of	CHINA HAIDA LTD.
Announcement is submitted with respect to *	CHINA HAIDA LTD.
Announcement is submitted by *	GUO YUN
Designation *	EXECUTIVE DIRECTOR
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**>> Announcement Details**

The details of the announcement start here ...

For the Financial Period Ended *	31-12-2008
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**Attachments**

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The Board of Directors of China Haida Ltd. is pleased to announce the consolidated results of the Group for the year ended 31 December 2008.

**PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, & Q3) HALF-YEAR AND FULL YEARS RESULTS**

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

**CONSOLIDATED INCOME STATEMENT**

(Amounts expressed in thousands of Chinese Renminbi ("RMB") currency).

These figures have not been audited.

**CONSOLIDATED INCOME STATEMENT**

	<b>THE GROUP</b>		
	<b>1 January 2008 to 31 December FY2008</b>	<b>1 January 2007 to 31 December FY2007</b>	<b>Variance Increase/ (Decrease)</b>
	<b>RMB '000</b>	<b>RMB '000</b>	<b>%</b>
<b>Revenue</b>	371,412	444,608	(16.5)%
Cost of sales	(325,174)	(365,868)	(11.1)%
<b>Gross profit</b>	<b>46,238</b>	<b>78,740</b>	(41.3)%
Gross profit margin	12.4%	17.7%	(5.3)%
Other Income	4,531	7,287	(37.8)%
Selling and distribution expenses	(12,937)	(15,346)	(15.7)%
Administrative expenses	(19,709)	(15,367)	28.3 %
Other operating expenses	(18)	(28)	(35.7)%
<b>Profit from operations</b>	<b>18,105</b>	<b>55,286</b>	(67.3)%
Finance costs	(3,473)	(3,421)	1.5 %
<b>Profit before taxation</b>	<b>14,632</b>	<b>51,865</b>	(71.8)%
Taxation	(5,183)	(15,730)	(67.1)%
<b>Profit after taxation</b>	<b>9,449</b>	<b>36,135</b>	(73.9)%

**Explanatory Notes**

**A Profit before taxation**

The following items have been included in arriving at profit before taxation:

		<b>THE GROUP</b>	
		<b>1 January 2008</b>	<b>1 January 2007</b>
		<b>to</b>	<b>to</b>
		<b>31 December 2008</b>	<b>31 December 2007</b>
		<b>FY 2008</b>	<b>FY 2007</b>
Note		<b>RMB '000</b>	<b>RMB '000</b>
	Other income:		
	- Interest income on bank deposits	951	1,462
	- Rental income	385	436
	- Sale of scraps (i)	3,162	5,093
	- Others	33	296
		<b>4,531</b>	<b>7,287</b>
	Interest expenses (ii)	(3,473)	(3,421)
	(Allowance for)/Write-back of doubtful trade receivables, net (iii)	(3,100)	187
	Bad trade debts written off	0	(38)
	Foreign exchange gain/(loss) - net	275	(760)
	Property, plant and equipment written off (iv)	(46)	(20)
	Amortisation of lease prepayments (v)	(303)	(57)
	Depreciation of property, plant and equipment (v)	(9,039)	(4,753)

- (i) Sale of scraps had decreased due to lower volume of scraps as a result of lower production of aluminium panels during the year.
- (ii) There was no reduction of interest expenses despite the repayment of short-term bank loans amounting to RMB18 million during the year as interest was charged at a weighted average rate of 7.46% per annum as compared to a weighted average rate of 6.9% per annum in FY2007.
- (iii) Comprised of current year allowance for doubtful trade receivables of RMB3,648,000 offset by amount previously provided now written back of RMB548,000.
- (iv) The Company had relocated its operations to its present premises upon the expiry of the office lease at Chevron House Singapore, in September 2008. With the relocation, certain furniture and fixtures amounting to RMB46,000 in the old office were written off.
- (v) The increase was due to the full year depreciation of the property, plant and equipment ("PPE") and amortization of lease prepayments from land use rights being recorded in FY2008. These PPE and land use rights were acquired in the second half of FY2007.

1(b)(i) A balance sheet (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

**BALANCE SHEETS**

(Amounts expressed in thousands of Chinese Renminbi ("RMB") currency).

These figures have not been audited.

**BALANCE SHEETS**

	THE GROUP		THE COMPANY	
	As at 31-Dec-08	As at 31-Dec-07	As at 31-Dec-08	As at 31-Dec-07
	RMB'000	RMB'000	RMB'000	RMB'000
<b>NON CURRENT ASSETS</b>				
Property, plant and equipment (i)	99,780	59,622	497	648
Lease prepayments (i)	13,532	58,813	-	-
Investment in a subsidiary (ii)	-	-	111,779	95,859
Loan to a subsidiary	-	-	5,310	5,338
<b>CURRENT ASSETS</b>				
Inventories	65,128	58,039	-	-
Trade and bills receivables	45,730	51,006	-	-
Other debtors, deposits and prepayments	2,365	4,068	143	464
Due from a subsidiary (non-trade) (iii)	-	-	-	29,188
Advances to a related party (trade) (iv)	23,899	27,661	-	-
Due from a related party (trade)	3	3,245	-	-
Cash and bank balances	67,955	69,186	5,831	6,098
<b>Total Current Assets</b>	<b>205,080</b>	<b>213,205</b>	<b>5,974</b>	<b>35,750</b>
<b>CURRENT LIABILITIES</b>				
Trade payables	14,570	15,620	-	-
Other payables and accruals	9,898	8,673	1,557	1,676
Income tax payable	1,377	4,957	-	-
Due to a related party (trade)	-	50	-	-
Due to a subsidiary (non-trade)	-	-	2,288	2,261
Short-term bank loans (v)	32,000	50,000	-	-
<b>Total Current Liabilities</b>	<b>57,845</b>	<b>79,300</b>	<b>3,845</b>	<b>3,937</b>
<b>Net Current Assets</b>	<b>147,235</b>	<b>133,905</b>	<b>2,129</b>	<b>31,813</b>
<b>Net Assets</b>	<b>260,547</b>	<b>252,340</b>	<b>119,715</b>	<b>133,658</b>
<b>SHAREHOLDERS' EQUITY</b>				
Share capital	140,543	140,543	140,543	140,543
Statutory reserve fund	17,259	15,720	-	-
Capital reserve	18,230	18,230	-	-
Currency translation reserve	(1,048)	194	(6,821)	1,381
Revenue reserve/(Accumulated losses)	85,563	77,653	(14,007)	(8,266)
<b>Total Equity</b>	<b>260,547</b>	<b>252,340</b>	<b>119,715</b>	<b>133,658</b>

- 1(b)(i) A balance sheet (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.
- (i) The increase in PPE by RMB40.2 million was due mainly to the reclassification of assets previously recorded under lease prepayments. These assets were acquired in second half of FY2007.
- (ii) There was an increase in the paid up of the registered capital of Jiangyin Litai Decorative Materials Co., Ltd (“Litai”), wholly-owned subsidiary of the Company.
- (iii) The advance to Litai for working capital purposes had been fully repaid during the year.
- (iv) With lower revenue and hence lower purchases of raw materials, there was a decrease in advances to related party.
- (v) The Group had made repayments of RMB18 million to the banks during FY2008.

**1(b)(ii) Aggregate amount of group’s borrowings and debt securities.**

	<b>THE GROUP</b>			
	<b>As at 31 December 2008</b>		<b>As at 31 December 2007</b>	
	<b>Secured</b>	<b>Unsecured</b>	<b>Secured</b>	<b>Unsecured</b>
	<b>RMB '000</b>	<b>RMB '000</b>	<b>RMB '000</b>	<b>RMB '000</b>
Amount repayable in one year or less, or on demand	7,000	25,000	7,000	43,000

**Details of any collateral**

As at 31 December 2008, bank loans totaling RMB7,000,000 were secured by leasehold building and land use rights with net book values of approximately RMB8,939,000 and RMB1,497,000 respectively (net book values as at 31 December 2007 were RMB9,556,000 and RMB1,534,000 respectively). Interest was charged at a weighted average rate of 7.46% (31 December 2007 : 6.9%) per annum.

**1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**
**CONSOLIDATED CASH FLOW STATEMENT**
*(Amounts expressed in thousands of Chinese Renminbi ("RMB") currency)*
**These figures have not been audited.**

	THE GROUP	
	1 January 2008 to 31 December 2008	1 January 2007 to 31 December 2007
	FY2008	FY2007
	RMB'000	RMB'000
<b>Cash flows from operating activities</b>		
Profit before taxation	14,632	51,865
Adjustments for:		
Allowance for/(write-back) of doubtful trade receivables, net	3,100	(187)
Amortisation of lease prepayment	303	57
Bad trade debts written off	-	38
Depreciation of property, plant and equipment	9,039	4,753
Property, plant and equipment written off	46	20
Interest expenses	3,473	3,421
Interest income	(951)	(1,462)
Effect of changes in exchange rates	(1,205)	(918)
Operating profit before working capital changes	28,437	57,587
Changes in working capital:		
Inventories	(7,089)	(5,590)
Trade and bills receivables	2,176	4,758
Other debtors, deposits and prepayments	1,703	894
Trade and other payables	175	(6,312)
Balances with related parties	6,954	4,985
Cash generated from operations	32,356	56,322
Income tax paid	(8,763)	(13,042)
Interest income received	951	1,462
Interest paid	(3,473)	(3,421)
Net cash generated from operating activities	21,071	41,321
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(3,780)	(32,750)
Acquisition of lease prepayments	(522)	(57,300)
Net cash used in investing activities	(4,302)	(90,050)
<b>Cash flows from financing activities:</b>		
Repayment of short-term bank loans	(18,000)	-
Net proceeds from issue of new shares	-	33,142
Payments of dividends to shareholders	-	(22,594)
<b>(Net cash used in) / generated from financing activities</b>	<b>(18,000)</b>	<b>10,548</b>
<b>Net decrease in cash and bank balances</b>	<b>(1,231)</b>	<b>(38,181)</b>
<b>Cash and bank balances at beginning of year</b>	<b>69,186</b>	<b>107,367</b>
<b>Cash and bank balances at end of year</b>	<b>67,955</b>	<b>69,186</b>

**STATEMENTS OF CHANGES IN EQUITY**
*(Amount expressed in thousands of Chinese Renminbi ("RMB") currency).*
**These figures have not been audited.**

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

GROUP	Attributable to equity holders of the Company						Total equity
	Share capital	Share premium	Statutory	Currency	Capital reserve	Revenue reserve	Total
			reserve fund	translation reserve			
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
<b>Balance at 1.1.2007</b>	107,401	-	11,509	1,119	-	86,553	206,582
Foreign currency translation difference	-	-	-	(925)	-	-	(925)
Net loss recognised directly to equity	-	-	-	(925)	-	-	(925)
Profit for the year	-	-	-	-	-	36,135	36,135
<b>Total recognised income and expenses</b>	-	-	-	(925)	-	36,135	35,210
Transfer to statutory reserve fund	-	-	4,211	-	-	(4,211)	-
Transfer of share premium to share capital	-	-	-	-	18,230	(18,230)	-
Issue of new shares	36,236	-	-	-	-	-	36,236
Share issue expenses	(3,094)	-	-	-	-	-	(3,094)
Dividends	-	-	-	-	-	(22,594)	(22,594)
<b>Balance at 31.12.2007</b>	140,543	-	15,720	194	18,230	77,653	252,340
<b>Balance at 1.1.2008</b>	140,543	-	15,720	194	18,230	77,653	252,340
Foreign currency translation difference	-	-	-	(1,242)	-	-	(1,242)
Net loss recognised directly to equity	-	-	-	(1,242)	-	-	(1,242)
Profit for the year	-	-	-	-	-	9,449	9,449
<b>Total recognised income and expenses</b>	-	-	-	(1,242)	-	9,449	8,207
Transfer to statutory reserve fund	-	-	-	-	-	-	-
Transfer to general reserve	-	-	1,539	-	-	(1,539)	-
Issue of new shares	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
<b>Balance at 31.12.2008</b>	140,543	-	17,259	(1,048)	18,230	85,563	260,547

COMPANY	Attributable to equity holders of the Company						Total equity
	Share capital	Share premium	Statutory reserve fund	Currency translation reserve	Capital reserve	Revenue reserve	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
<b>Balance at 1.1.2007</b>	107,401	-	-	3,039	-	20,413	130,853
Foreign currency translation difference	-	-	-	(1,658)	-	-	(1,658)
Net loss recognised directly to equity	-	-	-	(1,658)	-	-	(1,658)
Loss for the year	-	-	-	-	-	(6,085)	(6,085)
<b>Total recognised income and expenses</b>	-	-	-	(1,658)	-	(6,085)	(7,743)
Transfer to statutory reserve fund	-	-	-	-	-	-	-
Transfer of share premium to share capital	-	-	-	-	-	-	-
Issue of new shares	36,236	-	-	-	-	-	36,236
Share issue expenses	(3,094)	-	-	-	-	-	(3,094)
Dividends	-	-	-	-	-	(22,594)	(22,594)
<b>Balance at 31.12.2007</b>	140,543	-	-	1,381	-	(8,266)	133,658
<b>Balance at 1.1.2008</b>	140,543	-	-	1,381	-	(8,266)	133,658
Foreign currency translation difference	-	-	-	(8,202)	-	-	(8,202)
Net loss recognised directly to equity	-	-	-	(8,202)	-	-	(8,202)
Loss for the year	-	-	-	-	-	(5,741)	(5,741)
<b>Total recognised income and expenses</b>	-	-	-	(8,202)	-	(5,741)	(13,943)
Transfer to statutory reserve fund	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-
Issue of new shares	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
<b>Balance at 31.12.2008</b>	140,543	-	-	(6,821)	-	(14,007)	119,715

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There has been no change in the Company's issued and paid-up capital for the full year ended 31 December 2008. As at 31 December 2008 and 31 December 2007, the share capital of the Company was RMB140,543,000 comprising 254,880,660 shares respectively.

**1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	<b>THE COMPANY</b>	
	<b>As at 31 December 2008</b>	<b>As at 31 December 2007</b>
Total number of issued shares	254,880,660	254,880,660
less: Treasury shares	-	-
Total number of shares excluding treasury shares	254,880,660	254,880,660

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed by the auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation as in the last audited financial statements for the year ended 31 December 2007.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

None

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	THE GROUP	
	1 January 2008 to 31 December 2008	1 January 2007 to 31 December 2007
	RMB'000	RMB'000
Profit after taxation	9,449	36,135
Weighted average number of ordinary shares in issue applicable to earnings	254,880,660	234,568,160
Earnings per ordinary share (RMB cents)		
- Basic	3.7	15.4
- Diluted	3.7	15.4

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:

(a) current financial period reported on; and

(b) immediately preceding financial year.

	THE GROUP		THE COMPANY	
	As at 31 December 2008	As at 31 December 2007	As at 31 December 2008	As at 31 December 2007
Net Assets (RMB'000)	260,547	252,340	119,715	133,658
Net asset value per ordinary share based on the total number of issued shares excluding treasury shares as at the end of the respective years (RMB cents)	102.2	99.0	46.9	52.4

Net asset value per ordinary share was calculated based on 254,880,660 issued ordinary shares excluding treasury shares as at 31 December 2008 and 31 December 2007 respectively.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
  - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

**REVIEW OF PERFORMANCE**

**A Consolidated Income Statement (FY2008 vs FY2007)**

**(i) Revenue**

Compared to FY2007, Group's total revenue declined RMB73.2 million or 16.5%, from RMB444.6 million to RMB371.4 million, attributable to both lower domestic and export revenues.

Domestic revenue fell 20.2% or RMB62.1 million due mainly to the absence of a one-off major contract which was delivered in FY2007 and also the lower demand of our high-end, high quality Aluminium Composite Panels ("ACP") as customers turned to the use of the cheaper low-end ACP in their building and construction projects. However, we saw an increasing trend for the use of Aluminium Single Panels ("ASP") in the larger construction projects. This rising demand had helped to partially offset the overall decline in the domestic sales.

Export revenue also declined, albeit at a lower rate of 8.1% or RMB11.1 million as compared to the decline of domestic revenue. Export sales, comprising largely of the sales of ACP, contributed to approximately 34.1% of total revenue, which represented an increase of approximately 3% as compared to FY2007.

**(ii) Gross Profit**

With lower revenue, gross profit fell 41.3% or RMB32.5 million, from RMB78.7 million in FY2007 to RMB46.2 million in FY2008. Gross profit margin fell from 17.7% to 12.4%.

The reduction in gross profit margin was attributed mainly to the higher paint and plastic related material prices as a result of the fluctuating and escalating crude oil prices. In addition, the higher depreciation expenses arising from additional PPE acquired in second half of FY2007, and related production overhead expenses had also contributed to the lower gross profit margin for the financial year under review.

**(iii) Other Income**

Please see explanatory note A to Part 1(a).

**(iv) Operating Expenses**

Compared to FY2007, total operating expenses increased 6.3% or RMB1.9 million due mainly to the increase in administrative expenses.

Selling and distribution expenses fell 15.7%, from RMB15.3 million to RMB12.9 million. The reduction was attributed mainly to lower advertising costs, transportation, freight and insurance expenses, lower payroll costs and other marketing related expenses corresponding to the lower revenue during the year.

Administrative expenses increased 28.3%, from RMB15.3 million to RMB19.7 million. The increase was due mainly to higher allowance for doubtful trade receivables, staff related costs, property tax expenses, amortization of land use rights and depreciation expenses arising from the additional assets acquired in second half of FY2007.

**(v) Finance Costs**

Compared to FY2007, finance costs increased marginally by 1.5%, or RMB52,000. Despite the repayment of RMB18 million short-term bank loans during the year, the higher interest rates charged by the banks had contributed to the higher interest expenses in FY2008. The weighted average interest rate was 7.46% per annum in FY2008 as compared to a weighted average rate of 6.9% per annum in FY2007.

**(vi) Income Tax**

With effect from January 2008, the income tax rate applicable to Jiangyin Litai is 25%, a reduction of 2% compared to FY2007. Nevertheless, for the year under review, the effective tax rate of about 35.4% (FY2007 : 30.3%) was recorded due to certain expenses which were not tax deductible and were added back for tax purposes.

**(vii) Net Profit**

With lower revenue, lower gross profit margin and higher allowance for doubtful trade debtors, Group net profit after taxation fell 73.9%, from RMB36.1 million in FY2007 to RMB9.4 million in FY2008.

**B Consolidated Balance Sheet (31 December 2008 vs 31 December 2007)**

Total current assets decreased by 3.8% from RMB213.2 million as at 31 December 2007 to RMB205.1 million as at 31 December 2008. This was primarily due to the following factors:

- i) decrease in trade receivables attributable to lower revenue, higher collections of outstanding debts and higher allowance for doubtful trade debtors.
- ii) decrease in advances made to a related party to secure inventory purchase; and
- iii) decrease in cash and bank balances due to repayment of RMB18 million short-term bank loans.

The decrease in current assets was partially off-set by higher inventories in anticipation of higher sales which had been delayed due to the global financial crisis and the need to keep stocks of varying specifications to meet the increasing needs and demands of customers.

The increase in PPE by RMB40.1 million was due mainly to the reclassification of assets previously recorded under lease prepayments. These assets were acquired in second half of FY2007.

Total current liabilities amounted to RMB57.8 million as at 31 December 2008, representing a 27.1% decrease compared to 31 December 2007. This was due mainly to repayment of RMB18 million short-term bank loans, decrease in trade payables and income tax payable.

**C Consolidated Cash Flow Statement**

Cash and bank balances as at 31 December 2008 decreased marginally by RMB1.2 million to RMB68.0 million as compared to RMB69.2 million as at 31 December 2007. This was mainly due to repayment of short-term loans of RMB18 million, purchase of PPE and lease prepayments totaling RMB4.3 million, offset by net cash inflow from operating activities of RMB21.1 million.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

Not applicable.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

Despite the keen price competition, adverse market conditions and many other challenges arising from the current global financial crisis and economic slowdown, our Group remains vigilant and will strive to undertake the many challenges and business opportunities in the building and construction industry, both locally and abroad. Management will adopt a more cautious approach and will continue to monitor and manage the operating costs. Whilst we remain committed to continue our research and development of new aluminium panels to meet with customers' requirements and future demands, we will also focus our efforts on enhancing productivity and managing cash flow.

This release contains certain statements that are not statement of historical fact, i.e. forward-looking statements. Readers can identify some of these statements by forward-looking terms such as 'expect', 'believe', 'plan', 'intend', 'estimate', 'anticipate', 'may', 'will', 'would', 'could' or similar words. However, you should note that these words are not the exclusive means of identifying forward-looking statements. Forward-looking statements are made based on current expectations, projections and assumptions about future events. Although China Haida believes that these expectations, projections and assumptions are reasonable at the time of making them, these forward-looking statements are subject to risks (known and unknown), uncertainties and certain assumptions about China Haida, its business operations, and the environment it operates in. Actual future performance, outcomes and results may therefore differ materially from those expressed in forward-looking statements. Representative examples of these risk factors include (without limitation) general industry and economic conditions, interest rate movements, cost of capital and capital availability, competition from other companies and venues for sales/manufacture/distribution of goods and services, shift in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.

**11. Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? No.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year? No.

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

**12. If no dividend has been declared/recommendeded, a statement to that effect.**

No dividend has been declared or recommended for the financial year ended 31 December 2008.

**PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

**13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Our revenue is primarily derived from the manufacture and sale of aluminium composite panels, including interior and exterior composite panels (ACP) and aluminium single panels (ASP). Accordingly, no segmental analysis is provided

The following table shows the distribution of the Group's revenue by geographical location of customers, whereas all of the Group's segment assets are based on the location of the assets:

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**BY GEOGRAPHICAL SEGMENTS**

The Group's geographical segmentation is based on the country of origin of our customers and not the destination of shipments.

	THE GROUP	
	1 January 2008 to 31 December 2008	1 January 2007 to 31 December 2007
	FY2008 RMB '000	FY2007 RMB '000
<b>Revenue</b>		
PRC	244,868	306,936
Overseas	126,544	137,672
Total	371,412	444,608
<b>Assets</b>		
PRC	314,312	326,821
Singapore	123,560	137,595
Less: Inter-segment elimination	(119,480)	(132,776)
Total	318,392	331,640

**14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

Due to the global economic and financial crisis, the Group's contributions to turnover and earnings have been impacted. We saw declines in both domestic and overseas revenues and earnings for the year under review. Compared to FY2007, domestic and the overseas' revenue decreased by 20.2% or RMB62.1 million and 8.1% or RMB11.1 million respectively. Overseas revenue contributed to approximately 34.1% of the total Group revenue, which was marginally higher compared to FY2007.

**15. A breakdown of sales.**

	THE GROUP		
	FY2008 RMB'000	FY2007 RMB'000	% increase/ (decrease)
(a) Sales reported for first half year	157,201	219,209	(28.3%)
(b) Net profit after tax reported for first half year	5,378	17,054	(68.5%)
(a) Sales reported for second half year	214,211	225,399	(5.0%)
(b) Net profit after tax for second half year	4,071	19,081	(78.7%)

**16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

	THE GROUP	
	FY2008 RMB'000	FY2007 RMB'000
Dividends paid:		
- interim dividend	-	-
- final dividend in relation to previous financial year	-	(22,594)
	-	(22,594)

**17. Aggregate value of interested persons transactions conducted pursuant to a shareholders' general mandate for the year ended 31 December 2008.**

Pursuant to Rule 920(1)(a)(ii) of the Listing Manual, the details of the aggregate value of interested person transactions conducted pursuant to a shareholders' general mandate are as follows:

Name of Interested Person	Aggregate value of all interested person transactions during the financial year ended 31 December 2008 (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under a shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) for the financial year ended 31 December 2008
	RMB'000	RMB'000
<b>Jiangyin Haida Group., Ltd</b>		
Reimbursements of electricity expenses	-	2,740
Advances for purchase of raw materials *	-	(229,439)
Purchases of raw materials *	-	(199,292)
Reimbursements of purchase of raw materials	-	12,866
	-	12,866
<b>Jiangyin East-China Aluminum Technology Co., Ltd. (Formerly known as Jiangyin Haida Decorative Materials Co., Ltd)</b>		
Spray-painting services	-	15,377
	-	15,377
<b>Jiangyin Huayou Decorative Materials Co., Ltd</b>		
Outsourced processing costs	-	-
Acquisition of property, plant and equipment and land use rights	-	-
	-	-

Save as disclosed above, there were no other interested persons transactions conducted for the financial year ended 31 December 2008.

\* Jiangyin Haida Group requires the Group to provide advances for purchases of raw materials. Such advances would be used to reduce payable for purchase transactions. The outstanding advances to Jiangyin Haida Group as at 31 December 2008 was RMB23,899,000 (31 December 2007 : RMB27,661,000).

**BY ORDER OF THE BOARD**

**Xu Youcai**  
**Chief Executive Officer**  
**26 February 2009**