

Yearly Results announcement form

Name of listed company : SIIC Medical Science and Technology (Group) Limited

Stock code : 8018

Year end date : 31/12/2000

Auditors' report : Qualified
 Modified
 Neither

This result announcement form only contains extracted information from and should be read in conjunction with the detailed results announcement of the issuer, which can be viewed on the GEM website at <http://www.hkgem.com>

	(Audited - Consolidated)		(Audited - Pro forma Combined)	
	Current Period (dd/mm/yy)		Last Corresponding Period (dd/mm/yy)	
	from	01/01/2000	from	01/01/1999
	to	31/12/2000	to	31/12/1999
		HK\$'000		HK\$'000
Turnover	:	533,434		424,780
Profit/(Loss) from Operations	:	125,483		114,976
Finance cost	:	-1,526		-2,975
Share of Profit/(Loss) of Associates	:	0		0
Share of Profit/(Loss) of Jointly Controlled Entities	:	23,490		14,711
Profit/(Loss) after Taxation & MI	:	72,318		71,483
% Change Over the Last Period	:	1.17	%	
EPS / (LPS) - Basic	:	HK 11.7 cents		HK 14.6 cents
- Diluted	:	N/A		N/A
Extraordinary (ETD) Gain/(Loss)	:	0		0
Profit (Loss) after ETD Items	:	72,318		71,483
Final Dividend per Share	:	HK 3 cents		Nil
(specify if with other options)	:	N/A		N/A
B/C Dates for Final Dividend	:	24/4/2001 to		26/4/2001 bdi.
Payable Date	:	10/5/2001		
B/C Dates for AGM/SGM	:	24/4/2001 to		26/4/2001 bdi.
Other Distribution for Current Period	:	N/A		
B/C Dates for Other Distribution	:	N/A to		N/A bdi.

(bdi: both days inclusive)

Remarks :

For and on behalf of
SIIC Medical Science and Technology (Group) Limited

Signature :

Name :

Title :

Wong Mei Ling, Marina

Company Secretary

Responsibility statement

The directors of the Company (the "Directors") as at the date hereof hereby collectively and individually accept full responsibility for the accuracy of the information contained in this results announcement form (the "Information") and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief the Information are accurate and complete in all material respects and not misleading and that there are no other matters the omission of which would make the Information herein inaccurate or misleading. The Directors acknowledge that the Stock Exchange has no responsibility whatsoever with regard to the Information and undertake to indemnify the Exchange against all liability incurred and all losses suffered by the Exchange in connection with or relating to the Information.

1. Basis of preparation

The Company is a listed public company incorporated in Cayman Islands. The shares of the Company are listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited ("GEM"). Its ultimate holding company is Shanghai Industrial Investment (Holdings) Company Limited, incorporated in Hong Kong.

Pursuant to a series of group reorganization steps from July 1999 in order to rationalize the structure of the Group in preparation for the listing of the Company's shares on the GEM, the Company became the holding company of the Group on 17th September 1999. The comparative pro forma combined income statement, which is presented for information purposes only, shows the results of the Group for the year ended 31st December 1999 as if the then group structure had been in existence throughout the year ended 31st December 1999.

2. Turnover

Turnover represents the net amounts received and receivable for goods sold by the Group to outside customers during the year.

3. Investment income

	For year ended 31st December	
	2000	1999
	Consolidated	Pro forma Combined
	HK\$'000	HK\$'000
Interest income on application monies received on listing of the Company's shares	-	11,296
Other interest income	13,933	3,171
Property rental income	1,495	1,620
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	15,428	16,087
	=====	=====

4. Profit from operations

During the year, the profit from operations is principally come from Chia Tai Qingchunbao Pharmaceutical Co., Ltd. ("Hangzhou Qingchunbao").

5. Share of profit of jointly controlled entities

Share of profit of jointly controlled entities mainly represents share of results of Shanghai Jahwa United Co., Ltd. (上海家化聯合股份有限公司)("Shanghai Jahwa") for the year.

6. Income tax expenses

	For year ended 31st December	
	2000	1999
	Consolidated	Pro forma Combined
	HK\$'000	HK\$'000

The charge comprises:

PRC income tax	16,763	15,291
Deferred tax	-	(3,871)
Share of PRC income tax of jointly controlled entities	3,452	2,167
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	20,215	14,217
	=====	=====

Pursuant to the relevant laws and regulations in the mainland People's Republic of China ("PRC"), the Group's PRC subsidiary and jointly controlled entity are entitled to exemption from PRC income tax for two years commencing from their first profit-making year of operation and thereafter. They are entitled to a 50% relief from PRC income tax for the following three years.

The tax holiday for Hangzhou Qingchunbao has expired. However pursuant to an approval received from local tax authorities on 16th September 1998, Hangzhou Qingchunbao was classified as one of the approved "High Technology Entities". Accordingly, Hangzhou Qingchunbao is entitled to a preferential PRC income tax rate of 12% for the three years ended 31st December 2000.

During the year, Shanghai Jahwa was in its fifth profitable year and was entitled to a 50% relief from PRC income tax at the applicable tax rate of 27%. Its subsidiaries are, however, subject to PRC income tax calculated at 33%.

The Group had no significant unprovided deferred taxation for the year.

7. Dividend

	For year ended 31st December	
	2000	1999
	Consolidated HK\$'000	Pro forma Combined HK\$'000
Proposed final dividend of HK3 cents (1.1.1999 to 31.12.1999:nil)	18,600 =====	- =====

8. Earnings per share

The calculation of the basic earnings per share is based on the profit for the year of HK\$72,318,000 and the weighted average of 620,000,000 shares in issue during the year.

The calculation of the pro forma basic earnings per share is based on the pro forma combined profit for the year ended 31st December 1999 of HK\$71,483,000 and the pro forma weighted average of 489,068,493 shares in issue during that year.

No diluted earnings per share is presented as the Company did not have any dilutive potential ordinary shares.

9. Transfer to/from reserve

There was a transfer of HK\$12,540,000 from the accumulated profit to PRC statutory funds.