I have pleasure in presenting to the shareholders the annual report of World Trade Bun Kee Ltd. (the "Company") and its subsidiaries (collectively the "Group") for the year ended 31st December 2006.

本人欣然向股東提呈世貿彬記集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零零六年十二月三十一日止年度之年報。

FINANCIAL RESULTS

For the year ended 31st December 2006, the Group recorded a net profit of approximately HK$59,302,000, representing an increase of 39.46% over 2005. The turnover increased by 18.10% to approximately HK$617,556,000 (2005: HK$522,921,000). The basic earnings per share increased by 39.46% to HK24.52 cents as compared to HK17.58 cents for the year 2005.

財務業績

截至二零零六年十二月三十一日止年度，本集團之純利約為59,302,000港元，較二零零五年上升39.46%。營業額錄得18.10%之增長，約達617,556,000港元(二零零五年：522,921,000港元)。每股基本盈利增長39.46%至24.52港仙，二零零五年則為17.58港仙。

DIVIDENDS

The Directors have recommended a final dividend of HK$0.04 (2005: HK$0.03) per ordinary share to be payable to shareholders whose names appear on the Register of Members of the Company on 29th May 2007. Subject to the approval of shareholders at the forthcoming Annual General Meeting, such dividend will be payable on 31st May 2007.

股息

董事建議向於二零零七年五月二十九日名列本公司股東名冊之股東派付末期股息每股普通股0.04港元(二零零五年：0.03港元)。待股東於應屆股東週年大會通過後，有關股息將於二零零七年五月三十一日派付。

BUSINESS REVIEW AND OUTLOOK

I am very pleased to announce that 2006 was another record breaking year for the Group in both turnover and net profit. Turnover for the year ended 31st December 2006 was about HK$617,556,000 which was 18.10% more than the last corresponding year. Profit for the year was approximately HK$59,302,000 representing an increase of 39.46% over the year ended 31st December 2005 (approximately HK$42,524,000). Both gross (27.10%) and net profit margins (9.60%) for the year were satisfactory when compared with 2005 (25.06% and 8.13% respectively).

業務回顧及展望

本人欣然宣佈，本集團的營業額與純利在二零零六年皆再創新高。截至二零零六年十二月三十一日止年度，營業額約達617,556,000港元，較去年同期上升18.10%。本年度溢利約為59,302,000港元，較截至二零零五年十二月三十一日止年度(約42,524,000港元)上升39.46%。本年度之邊際毛利(27.10%)與邊際純利(9.60%)皆令人滿意，而二零零五年則分別為25.06%及8.13%。

During the year of 2006, the Group supplied pipes, fittings and/or other related accessories to several large projects including, Millennium City 6, Grand Lisboa Hotel Macau, Union Square at Kowloon Station, Cyberport Residential R5, MGM Grand Macau, ICAC Headquarters, Mandarin Oriental Hotel renovation, New Infectious Disease Centre at Princess Margaret Hospital, The Great Hill, Grand Waterfront, Alteration of Hung Hom Peninsula, Ma On Shan Area 77 residential project, Johnston Road redevelopment project, HSBC Data Centre, To Fung Shan Residential Development Phase 2, Suzhou Shargri-La Hotel, Guanzhou Pazhou Shargri-La Hotel, and Shanghai Hyatt Regency Hotel.

於二零零六年內，本集團為下列多項大型工程提供喉管、管件及／或其他相關配件，包括創紀之城六期、澳門新葡京酒店、九龍站Union Square、數碼港住宅發展項目R5期、澳門美高梅酒店、廉政公署總部、香港文華東方酒店翻新工程、瑪嘉烈醫院新感染控制中心、嘉御山、翔龍灣、紅灣半島改建工程、馬鞍山住宅計劃第77區、莊士敦道住宅重建項目、滙豐數據處理中心、道風山住宅發展項目第二期、蘇州香格里拉大酒店、廣州琶洲香格里拉大酒店及上海凱悅酒店。

As at 31st December 2006, contracts on hand amounted to approximately HK$122 million for the Group. The major projects which the Group will supply pipes, fittings and/or other related accessories including KCRC Shatin Ho Tung Lau residential project, YOHO Town Phase 2, Westlands Road Office Development, Kowloon Station Phase 7 – International Commerce Centre, Chinese University Hotel Development, Wai Yip Street Commercial Development, Oil Street Complex Development, Redevelopment of Tin Kwong Road Police Quarters, Hong Kong Skycity Marriott Hotel, How Ming Street Commercial Development, Tai Lin Pai Road Commercial Development, Dream City Phase 1, Chengdu Shangri-La Hotel, Ningbo Shangri-La Hotel, Guangzhou Pan Yu Star River Hotel and Nanjing Min Ji Hospital.

於二零零六年十二月三十一日，本集團手頭合約之金額約達122,000,000港元。本集團即將開始供應喉管、管件及／或其他相關配件之主要工程包括九廣鐵路沙田何東樓住宅發展項目、YOHO Town二期、華蘭路商業發展項目、九龍站第七期－環球貿易廣場、中文大學教學酒店發展項目、偉業街商業發展項目、油街綜合發展項目、天光道警察宿舍重建項目、香港天際萬豪酒店、巧明街商業發展項目、大連排道商業發展項目、夢幻之城第一期、成都香格里拉大酒店、寧波香格里拉大酒店、廣州番禺星河灣酒店及南京明基醫院。

We remain optimistic about the outlook of the financial year 2007. Both Macau and PRC construction markets appear to be on a reasonably firm footing. However, there are still challenges in the coming year. The fluctuation in raw material price would increase the cost of sales. In 2007, the Group will try to map out various measures to meet the challenges. An assembly subsidiary in Pan Yu will start production in April 2007 in order to strengthen our competitiveness. Facing the rapid construction development in Macau, a retail shop was established in January 2007 to widen the revenue base. To sustain the development of the Group, the Board will continue to strive for seeking different investment opportunities and will diversify into business segments which are expected to show significant growth in the future. The Board will also endeavour to improve the operating efficiencies of the Group.

本集團對二零零七年財政年度之前景仍感到樂觀。澳門與中國的建築市場的基調不俗，惟來年仍有不少挑戰。原材料價格波動將使銷售成本上升。本集團於二零零七年將推出多項大計以迎接挑戰。本集團於番禺的一間裝配附屬公司將於二零零七年四月投產以加強本集團的競爭力。鑑於澳門的建築業蓬勃發展，本集團亦乘勢於二零零七年一月在當地開設一間零售店以拓闊收入基礎。為了維持本集團的發展，董事會將繼續積極物色不同的投資機會，並將作多元化發展業務種類，預期未來可取得顯著增長。董事會亦會致力提升本集團的營運效益。

USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The proceeds from the issue of new shares for the listing on the Stock Exchange in December 2000, after deduction of related issuance expenses and utilised expenses previously reported, amounted to approximately HK$4 million as at 1st January 2006.

During the year, the balance of the net proceeds were applied as follows:

– approximately HK$1.5 million for improvement of the Group's existing warehouses and expansion of its warehouse business;

– approximately HK$1 million for improvement of delivery efficiency; and

– approximately HK$1.5 million for enhancement of computer systems.

APPRECIATION

On behalf of the Board of Directors, I would like to take this opportunity to extend my sincere thanks and express my appreciation to our business associates, customers and suppliers for their continued support, and to the management and staff for their valuable dedication and devotion to the Group throughout the years.

By Order of the Board
TSANG Chung Yin
Chairman

Hong Kong, 16th April 2007

初次公開售股之收益用途

於二零零零年十二月發行新股在聯交所上市之收益經扣除有關發行開支及先前呈報之已動用開支後，於二零零六年一月一日約達4,000,000港元。

年內，收益淨額之結餘已作以下用途：

– 約1,500,000港元用作改善本集團現有貨倉及拓展倉儲業務；

– 約1,000,000港元用作改善運送效率；及

– 約1,500,000港元用作增強電腦系統。

鳴謝

本人謹代表董事會藉此機會向一直鼎力支持之業務夥伴、客戶及供應商以及多年來為本集團竭誠服務之管理層及員工致以最深切之謝意。

董事會代表
曾仲賢
主席

香港，二零零七年四月十六日