



**GLOBAL CHINA GROUP HOLDINGS LIMITED 泛華集團控股有限公司**

*Incorporated in Bermuda with limited liability*

6/F., Sing Tao Building, 1 Wang Kwong Road, Kowloon Bay, Hong Kong

香港九龍灣宏光道一號星島大廈六樓

Telephone 電話 (852) 2830 0300 Facsimile 傳真 (852) 2830 0399

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## **GLOBAL CHINA GROUP HOLDINGS LIMITED REPORTS ATTRIBUTABLE PROFIT OF HK\$12.36 MILLION**

(April 20, 2004, Hong Kong) In its Annual Results announced today for the 12 months ended December 31, 2003 ('Year'), Global China Group Holdings Limited ('Global China') reported an attributable profit of HK\$12.36 million for the Year. The consolidated turnover of the Group on continuing operations for the Year registered a significant growth to HK\$1181.56 million as compared with HK\$993 million for the 12 months ended December 31, 2002 ('Previous Year'). Basic earnings per share were HK0.68 cents.

The satisfactory result of the Group was attributable to its core media businesses whose turnover increased by 15% during the Year to HK\$993.2 million. Despite having to weather the adverse impact brought on by the SARS viral outbreak, operating profit of media business actually grew by 112% to HK\$13.4 million as a result of constructive restructuring and stringent cost control measures.

Commenting on the overall performance of Global China, the Group's Chairman Mr. Ho Tsu Kwok, Charles said, 'It is encouraging to see that the Group managed to achieve a healthy growth amid the adverse operating environment in 2003. This proves that our cost control management and continuing efforts in refining our products in all aspects for the past year are effective.'

The media operations, in particular the Newspaper Unit which comprises of Sing Tao Daily and The Standard, achieved respectable results. Successful content enhancement programs and vigorous marketing campaigns posed a positive impact on both circulation and advertising revenue, both of which witnessed a growth of 27.3% and 11.8% respectively as compared with the Previous Year. On the other hand, the Group

also invested additional resources on its English business newspaper The Standard, of which a new management team was installed in 2004 to further develop its business and financial news coverage.

The Magazine unit progressed as planned and re-launched East Week in September 2003 to open up new business prospects and broaden up readership base.

During the year, Greater China Media Services Limited rolled out its print media distribution business, starting from magazines, and is progressing at a solid pace. The Group has started off its business in Beijing and Guangzhou through the acquisition of leading print media distributors and will gradually expand its distribution network to the rest of the major cities in the PRC.

Looking ahead, Global China will continue to adopt a prudent yet progressive approach in developing its respective businesses and will take full advantage of its financial strength, coupled with a more focused business strategy to pursue opportunities for growth as and when they arise.

### **About Global China Group Holdings Limited**

Global China Group is a media corporation listed on the main board of Hong Kong Stock Exchange (Stock Code: 1105) founded by Mr. Ho Tsu Kwok, Charles in year 2000. The core businesses of the Group focus on three main areas, namely: Media Ownership and Services, Human Capital Management and Broadband Content & Distribution.

### **Media Enquiry:**

Miss Teri Chia

Senior Manager – Corporate Affairs

Global China Group Holdings Limited

Tel: 28300320

Email: [teri.chia@globalchina.com](mailto:teri.chia@globalchina.com)