



| ACTIF HK\$                         | 2008              | 2007             | PASSIF HK\$                       | 2008              | 2007             |
|------------------------------------|-------------------|------------------|-----------------------------------|-------------------|------------------|
| <b>REALISABLE &amp; DISPONIBLE</b> |                   |                  |                                   |                   |                  |
| HSBC - Compte HK\$                 | 175               | 89               | Fournisseurs                      | 5 471 606         | 66 121           |
| HSBC - Compte US\$                 | 877               | 1 429 872        | Avance clients                    | 579 996           | 378 123          |
| HSBC - Compte EUROS                | 724 790,00        | 5 577,47         | Provision pour charges            | 4 800             | 8 400            |
| BNP-PARIBAS HK US\$                | 495 774           | 1 170 000        | Compte courant Holinail Ltd HK    | 423 283           | 277 230          |
| BNP-PARIBAS HK €                   | 897 738           | (113 456)        | Compte courant Holinail SAS       | 346 128           | 104 382          |
| BNP-PARIBAS Orléans                | 107 080           | (113 456)        | Compte courant P. Fabrication     | 1 714 306         | 122 925          |
| CLIENTS                            | 7 848 301         | 648 724          |                                   |                   |                  |
| TITRES DE PARTICIPATION            | 6 111 724         | 1 364 211        |                                   |                   |                  |
| <b>TOTAL ACTIFS COURT TERME</b>    | <b>16 186 459</b> | <b>4 505 018</b> | <b>TOTAL DETTES A COURT TERME</b> | <b>8 540 119</b>  | <b>957 181</b>   |
| Stocks et travaux en cours         | 130 132           |                  | CAPITAL                           | 9 000 000         | 5 000 000        |
| IMMOBILISATIONS                    |                   |                  | Report à nouveau                  | (1 168 037)       |                  |
| Ordinateurs                        | 22 864            | 26 839           | RESULTAT NET                      | 138 898           | (1 168 037)      |
| Véhicule                           | 171 525           | 257 287          |                                   |                   |                  |
| <b>TOTAL IMMOBILISATIONS</b>       | <b>194 389</b>    | <b>284 126</b>   | <b>SITUATION NETTE</b>            | <b>7 970 861</b>  | <b>3 831 963</b> |
| <b>TOTAL ACTIF</b>                 | <b>16 510 980</b> | <b>4 789 144</b> | <b>TOTAL PASSIF</b>               | <b>16 510 980</b> | <b>4 789 144</b> |

# Book Partners China LTD



Compte de Résultat 2008 en HK\$



| HK\$                          | 2007               |                | 2008              |                |
|-------------------------------|--------------------|----------------|-------------------|----------------|
| Chiffre d'affaires            | 663 634            | 94.0 %         | 30 894 508        | 99.5 %         |
| Produits financiers           | 42 485             | 6.0 %          | 40 115            | 0.1 %          |
| Dividendes reçus              | -                  | 0 %            | 116 844           | 0.4 %          |
| <b>Total des Produits</b>     | <b>706 119</b>     | <b>100.0 %</b> | <b>31 051 467</b> | <b>100.0 %</b> |
| Achats                        | 438 132            | 62.0 %         | 22 149 526        | 71.3 %         |
| Variation de stocks           | 423 283            | - %            | (130 132)         | (0.4 %)        |
| Frais de transports           | 120 607            | 17.1 %         | 4 527 647         | 14.6 %         |
| <b>Coût des ventes</b>        | <b>558 739</b>     | <b>79.1 %</b>  | <b>26 547 041</b> | <b>85.5 %</b>  |
| <b>Marge Brute</b>            | <b>147 380</b>     | <b>20.9 %</b>  | <b>4 504 426</b>  | <b>14.5 %</b>  |
| Personnel et charges          | 204 167            |                | 501 489           |                |
| Staff Messing & Welfare       | -                  |                | 51 444            |                |
| Services Extérieurs           | 867 968            |                | 2 619 528         |                |
| Local Commercial Expenses     | 13 939             |                | 60 526            |                |
| Depreciation                  | -                  |                | 97 051            |                |
| Assurance                     | 5 282              |                | -                 |                |
| Office Supplies               | -                  |                | 53                |                |
| Téléphone, Fax & Internet     | 1 448              |                | 4 346             |                |
| Affranchissements             | 4 534              |                | 295 566           |                |
| Printing & Stationery         | -                  |                | 157               |                |
| Honoraires comptables         | 8 400              |                | 14 400            |                |
| Local Travelling              | -                  |                | 12 470            |                |
| Déplacements Etranger         | 112 485            |                | -                 |                |
| Honoraires avocats            | 15 100             |                | 11 000            |                |
| BR Redevance                  | 2 600              |                | 450               |                |
| Publicité                     | 17 359             |                | -                 |                |
| Licence Fee                   | 700                |                | 1 111             |                |
| PRC Trip expenses             | 15 060             |                | 7 532             |                |
| Miscellaneous Expenses        | 5 029              |                | 5 400             |                |
| Frais Financiers              | 797                |                | 17 761            |                |
| Bank charges                  | 4 026              |                | 36 983            |                |
| Différence de change (2)      | 36 523             |                | 628 263           |                |
| <b>Total des charges</b>      | <b>1 315 417</b>   |                | <b>4 365 528</b>  |                |
| <b>Résultat de la période</b> | <b>(1 168 037)</b> |                | <b>138 898</b>    |                |



## BILAN

en millions d'HK\$

|  | GROUP          |                | Société mère  |               |
|--|----------------|----------------|---------------|---------------|
|  | 31/12/2008     | 31/12/2007     | 31/12/2008    | 31/12/2007    |
| <b>ASSET AND LIABILITIES</b>                           |                |                |               |               |
| Prepaid lease payments for land                        | 5,654          | 5,408          | -             | -             |
| Property, plant and equipment                          | 141,7          | 118,557        | -             | -             |
| Available-for-sale investments                         | 1,069          | 1,159          | -             | -             |
| Other non-current asset                                | 875            | -              | -             | -             |
| Interest in subsidiaries                               | -              | -              | 46,078        | 46,078        |
| <b>Non-current assets</b>                              | <b>149,298</b> | <b>125,124</b> | <b>46,078</b> | <b>46,078</b> |
| Inventories  | 22,277         | 24,039         | -             | -             |
| Trade and other receivables                            | 65,887         | 70,405         | 28,262        | 28,993        |
| Dividend receivables                                   | -              | -              | 6,6           | 8,5           |
| Pledged deposits                                       | 3,84           | 2,758          | -             | -             |
| Bank balances and cash                                 | 13,203         | 25,457         | -             | -             |
| <b>Current assets</b>                                  | <b>105,207</b> | <b>122,659</b> | <b>34,862</b> | <b>37,493</b> |
| Trade and other payables                               | 43,813         | 62,395         | -             | -             |
| Short-term bank borrowings - secured                   | 24,444         | 21,514         | -             | -             |
| Current portion of long-term bank borrowings - secured | 8,607          | 7,873          | -             | -             |
| Current portion of obligations under finance leases    | 6,921          | 3,625          | -             | -             |
| Tax payable  | 217            | 416            | -             | -             |
| <b>Current liabilities</b>                             | <b>84,002</b>  | <b>95,823</b>  | -             | -             |
| Net current assets                                     | <b>21,205</b>  | <b>26,836</b>  | <b>34,862</b> | <b>37,493</b> |
| <b>Total assets less current liabilities</b>           | <b>170,503</b> | <b>151,96</b>  | <b>80,94</b>  | <b>83,571</b> |
| Long-term bank borrowings - secured                    | 10,021         | 20,476         | -             | -             |
| Long-term portion of obligations under finance leases  | 17,143         | 2,722          | -             | -             |
| Amounts due to shareholders                            | 6,732          | 6,732          | -             | -             |
| Deferred tax liabilities                               | 4,133          | 3,877          | -             | -             |
| <b>Non-current liabilities</b>                         | <b>38,029</b>  | <b>33,807</b>  | -             | -             |
| <b>Net assets</b>                                      | <b>132,474</b> | <b>118,153</b> | <b>80,94</b>  | <b>83,571</b> |
| <b>Equity</b>  |                |                |               |               |
| Share capital  | 63,678         | 63,678         | 63,678        | 63,678        |
| Reserves   | 68,796         | 54,475         | 17,262        | 19,893        |
| <b>Total equity</b>                                    | <b>132,474</b> | <b>118,153</b> | <b>80,94</b>  | <b>83,571</b> |

# Power Printing Products Ltd



Compte de Résultat 2008 en HK\$



## COMPTE DE RESULTAT en millions d'HK\$

|                                    | 31/12/2008    | 31/12/2007    | Variation      |
|------------------------------------|---------------|---------------|----------------|
| <b>Revenue</b>                     | 264,205       | 210,894       | 25,28%         |
| Cost of sales                      | -200,64       | -145,526      | 37,87%         |
| <b>Gross profit</b>                | 63,565        | 65,368        | -2,76%         |
| Gross profit %                     | 24%           | 31%           |                |
| Other income                       | 549           | 1,369         | Ns             |
| Distribution costs                 | -12,946       | -12,674       | 2,15%          |
| Administrative expenses            | -25,171       | -21,103       | 19,28%         |
| Other operating expenses           | -3,928        | -1,495        | 162,74%        |
| Finance costs                      | -2,217        | -3,431        | -35,38%        |
| <b>Profit before income tax</b>    | 19,852        | 28,034        | -29,19%        |
| Income tax expense                 | -2,193        | -1,408        | 55,75%         |
| <b>Profit for the year (Group)</b> | <b>17,659</b> | <b>26,626</b> | <b>-33,68%</b> |

### CHINA PRINT POWER GROUP LTD

China Print Power Group Limited. The Group's principal activities are printing of books. The group is organized into two segments:

Book Products is the provision of full suites of services from pre-press to printing to finishing/binding services.

Specialized products is the production of custom-made and value-added printing products.

The Group sells its product to Asia, Europe, North America and other countries.

Head-quarter is located in HK & the completely new manufacturing plant is located in Mainland China, HeYuan.

Group employ over 1,500 workers, with area more than 200, 000 sq ft.

CHINA PRINT POWER GROUP LTD comply with ISO9001: 2000 and had been accredited by the UK certification body.

**CHINA PRINT POWER GROUP LTD is listed on the SGX MAINBOARD market under ISIN Code BMG2157D1011**