

## Listed Company Information

VITOP BIOENERGY<01178> - Results Announcement

Vitop Bioenergy Holdings Limited announced on 21/10/2005:

(stock code: 01178 )

Year end date: 30/06/2005

Currency: HKD

Auditors' Report: Unqualified

	(Audited ) Current Period from 01/07/2004 to 30/06/2005 Note ('000 )	(Audited ) Last Corresponding Period from 01/07/2003 to 30/06/2004 ('000 )
Turnover	: 145,551	139,982
Profit/(Loss) from Operations	: 3,790	23,131
Finance cost	: N/A	N/A
Share of Profit/(Loss) of Associates	: N/A	N/A
Share of Profit/(Loss) of Jointly Controlled Entities	: (758)	N/A
Profit/(Loss) after Tax & MI	: 1,271	20,186
% Change over Last Period	: -94 %	
EPS/(LPS)-Basic (in dollars)	: 0.0019	0.0303
-Diluted (in dollars)	: 0.0019	0.0297
Extraordinary (ETD) Gain/(Loss)	: N/A	N/A
Profit/(Loss) after ETD Items	: 1,271	20,186
Final Dividend per Share	: 0.72 cents	1.00 cent
(Specify if with other options)	3 : in scrip form with cash election	N/A
B/C Dates for Final Dividend	: 21/11/2005	to 25/11/2005 bdi.
Payable Date	: 16/12/2005	
B/C Dates for (-) General Meeting	: N/A	
Other Distribution for Current Period	: N/A	
B/C Dates for Other Distribution	: N/A	

Remarks:

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 15 February 2001 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company withdrew the listing of its shares on The Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 10 February 2003, and on the same date, by way of introduction, listed its entire issued share capital on the Main Board of the Stock Exchange. The principal activity of the Company is investment holding.

The principal activities of its subsidiaries are manufacturing and trading of BIOenergyR products, healthcare food products, multi-functional water generator and other healthcare products in the People's Republic of China, excluding Hong Kong (the "PRC").

### 2. BASIS OF PREPARATION

(a) Recently issued accounting standards  
The Hong Kong Institute of Certified Public Accountants ("HKICPA") has issued a number of new and revised Hong Kong Financial Reporting

Standards (the "New HKFRSs") which are effective for accounting periods beginning on or after 1 January 2005.

The Group has not early adopted these New HKFRSs in the financial statements for the year ended 31 March 2005. The Group has already commenced an assessment of the impact of these New HKFRSs but is not yet in a position to state whether these New HKFRSs would have a significant impact on its results of operations and financial position.

(b) Basis of preparation

The financial statements are prepared in accordance with and comply with all applicable Hong Kong Financial Reporting Standards (which include Statements of Standard Accounting Practice ("SSAPs") and Interpretations), issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance. The financial statements are prepared under the historical cost convention as modified by the revaluation of short term investments.

3. DIVIDENDS

	2005 HK\$'000	2004 HK\$'000
Proposed final dividend of HK0.72 cent (2004 : HK1.00 cent) per ordinary share	4,910	6,782
	=====	

The Board has also proposed that the final dividend should be satisfied by way of a scrip dividend of shares, with an option to elect cash in respect of part or all of such dividend by paying out from the share premium account of the Company in accordance with the article 137 of the articles of association of the Company. The market value of the shares to be issued under the scrip dividend proposal will be fixed by reference to the average of the closing prices of the Company's shares on the Stock Exchange for the five consecutive trading days ending on 25 November 2005 less a discount of five per cent of such average price or the par value of shares, whichever is the higher. The proposed scrip dividend is conditional upon the Stock Exchange granting listing of, and permission to deal in, the new shares to be issued and the passing at the forthcoming annual general meeting of the Company of an ordinary resolution to approve the final dividend. A circular giving full details of the scrip dividend proposal and a form of election will be sent to shareholders.

4. EARNINGS PER SHARE

The calculation of basic earnings per share is based on profit attributable to shareholders for the year ended 30 June 2005 of approximately HK\$1,271,000 (2004: HK\$20,186,000) and the weighted average of 680,897,278 (2004: 666,412,169) ordinary shares in issue during the year.

The calculation of diluted earnings per share is based on profit attributable to shareholders for the year ended 30 June 2005 of approximately HK\$1,271,000 (2004: HK\$ 20,186,000) and the weighted average of 683,412,782 (2004: 678,799,730) ordinary shares outstanding during the year, adjusted for the effects of all dilutive potential shares.

The weighted average number of ordinary shares used in the calculation of diluted earnings per share is calculated based on the weighted average of 680,897,278 (2004: 666,412,169) ordinary shares in issue during the year plus the weighted average of 2,515,504 (2004: 12,387,561) ordinary shares deemed to be issued at no consideration as if all the Company's share options had been exercised.

5. SEGMENT INFORMATION

In determining the Group's geographical segments, revenues and results are attributed to the segments based on the location of the customers, and assets are attributed to the segments on the location of the assets.

(a) Business segments

The following tables present revenue, profit and certain asset, liability and expenditure information for the Group's business segments:

BIOenergyR products		Healthcare food		Multi-functional water generator			Others	Consolidated	
2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
HK\$ '000	HK\$ '000	HK\$ '000	HK\$ '000	HK\$ '000	HK\$ '000	HK\$ '000	HK\$ '000	HK\$ '000	HK\$ '000
Segment revenue :									
Sales to external customers									
44,624	65,321	7,763	5,788	90,870	68,873	2,294	-	145,551	139,982
Segment results									
15,122	25,918	2,106	1,574	16,994	19,547	369	-	34,591	47,039
Unallocated other revenue and gains								2,954	2,925
Unallocated expenses								(33,755)	(26,833)
Profit from operating activities								3,790	23,131
Share of result of jointly controlled entity								(758)	-
Profit before taxation								3,032	23,131
Taxation								(766)	(2,281)
Profit before minority interests								2,266	20,850
Minority interests								(995)	(664)
Profit attributable to shareholders								1,271	20,186

#### 6. PROFIT FROM OPERATING ACTIVITIES

Profit from operating activities is arrived at after charging/(crediting):

	Group	
	2005	2004
	HK\$'000	HK\$'000
Auditors' remuneration	438	480
Cost of inventories sold	74,740	63,024
Staff costs (excluding directors' remuneration)		
Wages and salaries	15,994	11,735
Pension scheme contribution	981	489
	16,975	12,224
Depreciation of fixed assets	4,676	3,982
Amortisation of intangible assets	1,903	725
Exchange gain, net	(77)	(76)
Operating lease charges in respect of land and buildings	3,652	3,655
Provision for doubtful debts and bad debt expenses	3,571	102
Increase/(decrease) in provision for obsolete and slow-moving inventories and inventories written off/(back)	575	(758)
Loss on disposal of fixed assets	16	754
Unrealised loss on revaluation of short term investments	221	326