浙江上风实业股份有限公司

ZHEJIANG SHANGFENG INDUSTRIAL HOLDINGS. LTD

20060 6 6

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! " # $ % & ' ( ) * + , - . / 0 1 2 3 4 " # 5 6 7 * + , - . 8

" # $ % 9 ' ( ) * ZHEJIANG SHANGFENG INDUSTRIAL HOLDINGS CO., LTD 5 6 7 * ZJSF 8

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A ! " # B C D E F * > ? @ 5 ; 8

G H I J * + , K - L M - N O

G H P Q *5 0575 8 2361562

R S *5 0575 8 2366328

P T U V * sfzhquan@shangfeng.net

W X C Y ; < * Z [\

G H I J * + , K - L M - N O

G H P Q *5 0575 8 2360805

R S *5 0575 8 2366328

P T U V * sfzhquan@shangfeng.net

] ! " # ^ _ I J * + , K - L M - N O

" # ` " I J * + , K - L M - N O

U a b c * 312375

" # d e f G g g J * http:// www.shangfeng.net

" # P T U V * sfzhquan@shangfeng.net

h ! i j k l m n * o & d W X m p ! o W X q m p

r s % t m u v d e f G g g J * http://www.cninfo.com.cn

" # % t m u w x I y * " # W X z

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' ! ( ) * Y + , - . /

1. ( ) D 0 + , - * Y . / 1 2 *= 3 45 5 8

	304,822,016.3012	295,162,091.74
	119,519,508.24	111,905,054.41
	528,043,037.30	519,150,324.18
	385,069,173.33	383,694,622.69
	2.82	2.81
	2.68	2.65
	2006 1-6	2005 1-6
	1,729,550.64	-3,868,851.31
! " #	-1,272,438.56	-3,740,245.50
$	0.0126	-0.03
$		-
$ %	0.45%	-0.01%

2. 6 7 8 9 : ; < = 1 2 * = 3 4 5 5 8

< = ( ) %$ 336.480 TD ( ) Tj145BT/52.16 336.482TjTQ q 4044,670,558 4455.52 4.8 1

3.

1 2 3 4 5 6 7 8 9 5 : ; < = > ? @ A **9** B C D E F G H I J K L M N O P **2006 1~6** / Q $ % K $ R S [T U V W X Y] V

	@ A B C ; D		E 1 C ;	
	F G H I	J K L M	F G H I	J K L M
(N 0 Y O P	6.02%	6.03%	16.94%	**16.94%**
N 0 O P	-0.57%	-0.57%	-1.61%	**-1.61%**
@ O P	0.45%	0.45%	1.26%	**1.26%**
Q R 6 7 8 9 : S T v @ O P	-0.33%	-0.33%	-0.93%	**-0.93%**

5 8 m u t U " # 1 2 V + W 1 X Y Z [\ ] ^ _ `

5 : 8 ( ) 1 a b 1 c d

1 ! m u t e X " # 1 a V + f **18,191** g `

2 ! m u t e X " # h i (1 a ! h i (j k 1 a b 1 c d `

Z [G [	\ ]		^ _ `	a b E c d e d	f g e h i a	" f
j k l ' m n o p		**27,357,216.00**	**20.00%**	d	**0.00**	q r
s m n o p		**24,897,984.00**	**18.20%**	d	**0.00**	q r
3 t u v w x o p [ ]		**21,530,880.00**	**15.74%**	d	**19,500,000.00**	q r
y z x o p		**4,500,000.00**	**3.29%**	d	**0.00**	q r
y { | } x o p		**2,750,000.00**	**2.01%**	d	**0.00**	q r

y • ! " # $ % & ' (, o p		**2,530,000.00**	**1.85%**	d	**0.00**	q r
) * + K , - x o p		**2,420,000.00**	**1.77%**	d	**0.00**	q r
j k . / 0 ' x o p		**2,000,000.00**	**1.46%**	d	**0.00**	q r
y 1 2 3 \ 4 5 o p		**1,200,000.00**	**0.88%**	d	**0.00**	q r
6 * 7 8 9 : o p		**1,000,000.00**	**0.73%**	d	**0.00**	q r

Z [G [	o d	a ; b
< = >	**436,200**	W X | d
? M	**400,000**	W X | d
@ A B	**319,400**	W X | d
C D E	**309,600**	W X | d
? F G	**304,500**	W X | d
H • I	**302,551**	W X | d
} J	**297,940**	W X | d
K N L	**294,600**	W X | d
M N M	**289,120**	W X | d
O P M	**280,000**	W X | d
Q R S R T e U 9 R T V •	W j k l X l Y Z o p [\ Z d] ^ _ ` R S R T D a b c 6 u ; < = > d O C 3 @ e U 9 f 8 [ \ Z d K [ \ Z ] ^ _ ` R S R T e b c 6 u ; < = > d O C 3 @ e U 9 g	

[ ] h d q i j D 3 t u v w x o p c 2006 4 3 k l q o m O 1950 n f g o 3 4 p 9 q r u s t * 9 D f g p h 2006 4 3 k u 2007 3 3 k g v w x v o 21,530,880 m O D w 15.74 ` D x f g 1950 n D w q o a 90.57% D w 14.26 ` g y z f g a 2030880 D w 1.48% g { x f g | } q ` ~ • 3 ! d * " # & g

5] 8 " # l 1 1 a c d

m u t U m " # l 1 1 a W / e l n = o 3 \ ] ^ p ` q r X m u k l s m " # l 1 1 a t

u 2006 v 7 w 25 s ^ x f y a z { | } 3 4 " # m / e l n = ^ x f ~ • m U "#

u 2006 v 6 w 28 s n r u g 5 www.cninfo.com.cn 8 v o C m u F p W "u `

5 8 m u t U " # B C ! C ! % = o 3 b 3 " # 1 | `

5 : 8 m u t U m " # B C ! C ! % = ^ _ c d `

5 8 (N 0 Y W 7 N d

1 ! (N 0 Y * j . ! j . ! . m . ! ! n ! w m

m P m > W ! m 7 N 0 Y `

2 ! " # 2006 v & t / (N 0 Y 97,690,677.49 5 m v t 48.14% @ O P f 1,729,550.64 Y m / f z m L M O D f 24.44% `

5 : 8 7 N W * Y d

1 ! m u t 7 N *

< =	> ? 5 5 8		^ _ 5 % 8	^ _ c d
	2006 v 1-6 w	2005 v 1-6 w		
(N 0 Y C	97,690,677.49	65,944,385.06	48.14%	# $ % L & ' + ' '] L g
(N 0 Y O P	23,169,272.13	14,336,651.64	61.61%	8 ( ) ^] L D L * # + , g
@ O P	1,729,550.64	-3,868,851.31	144.70%	& ' - . / 0 ! D 1 ~ $
> W > @ J ?	-2,042,583.49	-14,482,706.89	816.07%	L / 2 $ j 3 2 4 D & " R] L D + g
V A B	528,043,037.30	518,572,885.60	1.83%	
1 a K ;	385,069,173.33	425,458,204.85	-9.49%	2005 5 # D 6 U

2 ! * Y d

< =	> ? 5 5 8		^ _ 5 % 8	w ^
	2006 v 1-6 w	2005 v 12 w 31 s		
(X	**105,949,163.50**	**107,991,746.99**	**-1.89%**	
2 $ 8 j	**125,993,372.42**	**112,023,395.53**	**12.47%**	& ' $)) ^] 9
_ (	**42,000,485.33**	**43,471,247.62**	**-3.38%**	
: ; j	**25,000,000.00**	**16,000,000.00**	**56.25%**	z] ; j 900 n Y g
2 < .	**2,373,125.38**	**2,035,514.16**	**16.59%**	
2 "	**252,500.00**	**252,500.00**	**0.00%**	

5 A 8 (N 0 Y 0 B ! I c d

5 1 8 2006 v & t (N 0 Y 0 B c d

0 B	(N 0 Y C (5)	(N 0 Y X(5)	O D (%)
. W 0 Y	**8,920.85**	**6,641.68**	**25.55%**

R02900VDTadk 0Y

\ E q r # G W | } & ' g

\ F G c T H I x $ # | } J 10% K g

I j k 4 L M Y # ' a o p N F ^ _ 15%

) x $ -38.00 n Y D | } O h 21.97% g

x

1 P m x %

\ P m D a Q o K [^ P m R S T U V g

2 \ D E W P m x % g

W ~ • X c 2006 7 18 k * R Y d Z D $ [

\ t u] ^ _ # ` a o p S [b] ^ _ # c 75% c c 8 d L # e f g

h D] ^ _ # l i) / Q j k g] ^ _ # ~) D l W W • '

B L D l 1-9 a l m) W O] 9 g n c] ^ _ # , b 9 ' o

e & p q " L] r s ` a & t W O u D % [ l v j k w _ ` e

x D l F y o R z D ` j k { | 8 } ' ~ l g

5 8 " # c d

\ D • t F y 6 O C 6 5 : O C 3 4 5 o R z

d ! " i B g

\ D 1 2 2005 # $ 6 3 . W v K 4 O C K 6 3 . W v K 4 5 :

O C D K 3 4 5 : % & 2006 8 } 6 u W @ A C 6 u

u @A 2006

K u # $, -

5 A 8 m u t U m " #

5 8 C <

Z [	p q m n	m n o 9
> -?m n o p	`$[**25.2%** Z$3Dmnc**2006 3** k][0+ • Yg	coEg c**2006 3 20**k8} • 0p" Dc**2006 4 4**k • V•qg
jk l ' mnop	) l , ~• XN;]krD`**12**H \ - u<:esBCf` Qt> u \ H \D dZ5:<:,vw<:+> a / w a ^_ xZy] D \ H \ xZy]\g	JTo9z g
> -?m n o p	**1.** •dL **3** \D dZ5:<:,vw+>, o s d ag`{mn u \DdZ5:<:,vw+> a +>&t ,c**5.50**Y/ ){ d a}- d kru+> a ^D~ N; > • B] ! [D {&tl"*2 f**2.** x ~• dL D~ x ) l , ]^ l , &'~+ S# $] D%V**a.**]^ !"# `**2006** ,c**2500**nYDe**2007** ,c**2750**nYDe**2008** ,c**3025**nYf**b.**~ x$[ ]^ `**2006 6 30**k][dLZOPSD **2006** e**2007** e**2008** !"# h fes~ x$[ ]^ `**2006 6 30**k] dLZOPSD **2007** e**2008** !"# h f**c.**]^ `**2006** e**2007** e**2008** &+^b Ec'(5K( (5f**d.** ]^ .`Oe=>[^=>**2006** e**2007** e**2008** g -?mnl! x ~• ,o _`p>z d -?mn )* +L#& xD+L#& h**450**n RR ^ l ,o• B] e, ! D • ` Q -)^_] g	JTo9z g
> -?m n o p	#c x ~• X •{ p)((5 d D-?mnmn)(h •{ p)(x ~• d .9#&)*/90h1"g	oE3gLM =>kD ~• N;PSj` d 3g

$ % & '

2006 6 30 k T U V W X Y

	%			W	
		/ Q	2	/ Q	2

$ % & ' ( ) *

2006 6 30 k T U V W X Y

%			W	
	/ Q	2	/ Q	2
:				
: ; j .2 9.12 re h W nBT30700 23,443,6 (635,626,797217) Tj6 r24 16,790,72 215.04 TD (b062) Tj63.8475190.48				
2 " g 2	**9,250,000.00**	**9,250,000.00**	-	-
2 " 3 j	35,065,366.26	29,294,135.06	34,857,267.34	33,618,910.95
l $ 3 j	16,628,945.77	16,625,945.77	18,281,451.93	18,177,464.43
2 " #	1,501,932.91	1,053,273.08	3,380,374.27	2,760,942.72
2 " 2 7	4,993,552.18	1,359,712.51	5,683,280.89	2,056,937.23
2 "	252,500.00	252,500.00	252,500.00	252,500.00
2 < .	2,373,125.38	1,577,158.98	2,035,514.16	1,977,013.72
q r 2 < j	81,609.27	81,420.41	113,142.59	131,779.35
q r 2 " j	24,342,297.97	60,540,095.13	31,274,243.23	64,187,490.99
l 0 7 V	30,178.50	30,178.50	27,280.00	27,280.00
l				
\ T 9				
q r				
/	**119,519,508.24**	**145,064,419.44**	111,905,054.41	139,190,319.39
9 :				
9 ; j				
2 " :				
9 2 " j				
> 2 " j	**9,300,000.00**	**9,300,000.00**	**9,300,000.00**	**9,300,000.00**
q r 9				
9 /	**9,300,000.00**	**9,300,000.00**	**9,300,000.00**	**9,300,000.00**
= R . :				
= R . j i				
/	**128,819,508.24**	**154,364,419.44**	121,205,054.41	148,490,319.39
	14,154,355.73	-	14,250,647.08	-
, o s e :				
N $ e	**136,786,080.00**	**136,786,080.00**	136,786,080.00	136,786,080.00
V c ? i x	**-**	**-**		
N $ e V	**136,786,080.00**	**136,786,080.00**	136,786,080.00	136,786,080.00
	291,731,427.62	**291,731,427.62**	292,086,427.62	292,086,427.62
- z	**38,152,516.22**	**34,422,848.24**	38,152,516.22	34,422,848.24
q 3 V O e	**422848.24 .2448 re f14 r24 210.72 0.48 0.72 re f14 r6 (.) Tj0 Tc (2448 re f1**			

T U V W X Y

%	W z V	] L	B E	z V
F 8 /	55,955,600.47	1,366,329.04		57,321,929.51
q 3 V 2 $ 8 j	53,816,807.15	631,534.67		54,448,341.82
q r 2 $ j	2,138,793.32	734,794.37		2,873,587.69
: x G & /				
q 3 V g x				
: x				
_ (G & /	1,337,582.79		197,797.10	1,139,785.69
q 3 V H L o	24,567.10			24,567.10
I _ e o	481,495.76			481,495.76
s ` a	831,519.93		197,797.10	633,722.83
9 x /				
q 3 V 9 x				
9 x				
8 e /	1,657,409.22			1,657,409.22
q 3 V J K < L ;				
X M Z	1,657,409.22			1,657,409.22
E $				
q 3 V >				
e b				
` < # $				

b # $

+ , - + , . / '

2006 1-6 T U V W X Y

%	/ Q 2	) / Q

0 1 2 3 '

2006 1-6 T U V W X Y

%		
	/ Q	2
& ` G :		
= > e o 0 3 a $ T	100,741,398.82	99,638,409.28
$ T . 7 b i	64,447.35	61,447.35
$ T q r & ` o R	10,186,854.86	10,950,213.44
& ` G) c	110,992,701.03	110,650,070.07
[H e o d e a * "	84,721,145.01	70,255,796.94
* " o S # K h S # * "	10,592,145.24	9,053,337.89
* " f . 7	6,138,518.23	4,290,331.20
* " q r & ` o R	13,077,834.33	50,987,042.75
& ` G + c	114,529,642.81	134,586,508.78
& ` G V	-3,536,941.78	-23,936,438.71
x ` G :		
$ E x , $ T		
R - x $, $ T	2,080,000.00	2,080,000.00
1 ~ 8 e E $ K q r 9 , $ E V	4,661,117.00	3,926,117.00
$ T q r x ` o R		
x ` G) c	6,741,117.00	6,006,117.00
[< 8 e E $ K q r 9 , * "	13,563,243.72	588,974.42
x , * "		
* " q r x ` o R		
x ` G + c	13,563,243.72	588,974.42
x ` G V	-6,822,126.72	5,417,142.58
g ` G :		
h $ x , $ T		-
; j , $ T	**9,000,000.00**	**9,000,000.00**
$ T q r g ` o R		
g ` G) c	**9,000,000.00**	**9,000,000.00**
\ i , * "		
@ e \ " < , * "	683,514.99	492,388.47
* " q r g ` o R		
g ` G + c	683,514.99	492,388.47
g ` G V	8,316,485.01	8,507,611.53
f % # | }		
! & ;] L V	**-2,042,583.49**	**-10,011,684.60**

0 1 2 3 ' ( ) *

2006 1-6 T U V W X Y

%		
	/ Q	2
4 Y a:		
1. l i h & ` :		
	1,729,550.64	1,783,231.22
L V 0	-	-
8 e G :	7,274,367.71	6,318,920.01
E $ I =	193,154.20	179,922.00
9 6 I 7 V I =	747,485.64	
6 I 7 V V] L	2,360.97	2,360.97
l 0 7 V] L V	2,898.50	2,898.50
1 ~ 8 e E $ K q r 9 # P(V $)	-3,637,428.73	-3,637,428.73
8 e j # P		
7 V	683,514.99	492,388.47

x

T U V W X Y

%			- z	O e	@	/
W	136,786,080.00	292,086,427.62	38,152,516.22	11,923,682.34	-83,330,401.15	383,694,622.69
] L					1,729,550.64	1,729,550.64
		355,000.00				355,000.00

136,786,080.00

WXh3g#f;(X3O (X zVDF uAf& 3^& ,9 D8G KVD [<8e oR)`qJTleQUVS*[D)oR8e [<L f [<8e ER bcg< ^)9 6I7VDbcG & ^)(7Vg

( ) !&; {eb

!&;+'0' o p: m+',[Hkr3H \T "/ :cBlhc- V & l./c x g

( ): x 'P O

10: x DFyR-[x L c1 823w 4R ecT" < 3w 4R : <)3g: x o ^,5oQ$T e : <! $ {|x $ DFhd x L 1 f+>: x ,}- &j 6+> : x 3H& K $Tch)2$ % e : <! zVDFhx $ e#PD)(# g+>: x iB x L DFL MNO P{eg

20 : x FL u&7, Du&,cL N FT x 0G& g

(W)F3'P O

10%V eO'PF3g

#2$8 `82$8jKqr2$j DF89 O 0F8 g 12

TU S ! D{e^_0R^_hV891 K\ 1 DK Sb: DFqzV 5% 0f891~2 DFqzV 10% 0f892~3 DF qzV 30% 0f893 K DFqzV 60% 0g#o{;52 •Q$E"_ `•<K= 2$8 %V |eO 0F8 g

2 F3 g |eODF g

L MNO'Pf)I)MHLoM[F IL 'PD8+)MHLo%V IL O'PfQc iB8+)MHLo2 J L K=Dl IL hN+L f)ILoFN+G L)3f8+ Lo%VL MNO'Pf4V, :GoF I=OI=gG 4V `4;Kd)L 7Vg

30_(L_ O%V=SL_Mg

40nc_(MeN# GNeN O:Z[K=>&t,cL !so%L _(L Q$E N DFTH_(% L cQ KV0R_(G& f3#hG P o `a!DRRVqG Lo Q cL DA{`aB[FL DRR`a&t S+ • Lo Q ,cL DA{`aFQ

g

(\)9 x 'P O

109 x DFR-[N+L FhWQx L gx Vw&x 0'o R V 20%KSDeSw 20%e 20%K D3 ^o W|} DFL O'Pfx Vw&x 0'o R V 20%e 20%K DeSx T 20%3o W|} D%V O'Pg

20 x KVD/)@e-x p DFx pI=g/)Qo@ex p DRWQx L Wc25o&x TU,os aV KVDF xZ 10 pI=fWQx L cc25o&x TU,os aV KVDh)c U x b,%g

309 x DKR-[WQx L &g :x V&eG&` :_S^\DFKWOXKI=g :x F P2$ <D :x V&eG&I=V VD{|h( x $ f :WQx L 3` *R7VDR VmW Dc :[) uT [^\`{|*R : <$)[I=D)# fqr x F P2$ <D{|h(x $ g

40 ncu& SSGe&x TU &S YC!soD6U9 x Q$E V,c3H& DFT x Q$E V,c9 x 3H& KV0R9 x

g

(\ )&Nij'P O

10&N mXBi+ j DFN+&Nij V)3g

20&Nij <F 0D)# fF 0 <T .$E DZM 0

<DQdEsc 0 <g

30 DF&Nij Q$E V7, D#Q$E V,c&Nij KVD 0&Nij g

(\ )8e G:'P O

108e +')[^oKSpE o$ V(1)hG eo 03a +ne & P o f(2)UV pxZ f(3)TU& m g

208e FR-[L)3gm n) 8e DFn[7Qkn[s 3H& \,n["jV 3m,sDFh)3& g

308e G:%V pMNOg` ]^ SDF8e bE l UV pKl _ % s 5%D`?UV @eUV p c*2 JK <L ;l UV p |} VDaFh _ c' {eG: pK G:%RSV

8e bE	G: p	G:% %
JK <L;	8-35	11.875-2.71
dVZ	11	8.64
>VZ	10	9.50
ab#^	6	15.83
qrZ	5	19.00

40 ncu& SSG -cO: #Fe9 d~!soD6U8e Q$E V,c3H& DFT Q$E V,c8e 3H& KVD0R8e g

(\ )`<#$'P O

10`<#$FN+L 'Pg

20`<#$JTleQUVS*[DF#$N+L B)8e gw d e#i P D/FJ & B)8e D6{eN+& Df,9 g

30 D_`S# e~g DFT Q$E V,c`<#$3H& KVD0R`<#$ V

(1) 9 Z<Q)l F3 \ z7# `<#$f

(2) %E `". Di+`-c c h DQ)o0'iF + ^o/W

{ e " f

(3) T K 5 • ` < # $ c 8 G q r $ g

(\ ); j 7 V ' P O

10 ; j 7 V { | s A

o [< 8 e ;) > Z ; j P 8 G < G & e V & I = K f j K V D ` k / C ^ K C V z S D X K C D ) { L f q r ; j < G & e V & I = K f j K V D c 8 G ( { | h 7 V g o ) * > Z ; j P 8 G l m 7 V D b c ` , [< 8 e J T l e Q U V S *] [8 G D ` 8 G [X K C f q r l m 7 V c 8 G ({ | h 7 V g ~ l m 7 V V m c D c 8 G ({ | h 7 V g

20 ; j 7 V C ^

(1) 7 Q C V (K S H z) [^ [D o > Z ; j P 8 G < G & e V & I = K f j K V 7 Q C V1) * + c 8 G f2) ; j 7 V c 8 G f3) h U J T l e Q U V S * , n [< ` c 7 Q g

(2) o Z C V ~ 8 e [< ` 8 G j ! 3 D Q ) 3 [ ^ p S x Z 3 H D o Z ; j 7 V C D l q { | h ( 7 V D K u [ < ` z 7 Q g

(3) Z M C V (, [< 8 e J T l e Q U V S * [D Z M q ; j 7 V C g

30 ; j 7 V C V

` 2 X C ^ D < C V h u (M [< 8 e 9 * + L M N C % q g 2 I = G & e V & V F h < V D # C % F * 2 f f j K V C V h ((X > Z ; j < , 8 G f j K V g

(\ ) E $ ' P O

10 E $ F R - [N + L) 3 g

20 E $) R - (r ` l U V p \ M N I = D) # g

R R l U V p x Z - * R /) @ e e p e O . @ e o r p D { E $ I = p F R S s A { e V(1) /) @ e e p 3 O . Q o @ e o r p D F /) @ e e p I = f(2) /) Q o @ e e p 3 O . @ e o r p D F O . @ e o r p I = f(3) /) @ e - e p D O . a @ e - o r p D F e p K o r p | s] 3 m : s I = g

/) Q o @ e e p D O . a Q o @ e o r p D I = p x Z 10 g

R R l s E $ c . o 0 ' i F F + D l { E $ 3 H &

G N B) (7 V g

3 0 t E $ l o i F F + . / D F T E $ l Q $

E V , c q 3 H & K V D 0 R E $ g

(\ ) 9 6 I 7 V ' P O

1 0 9 6 I 7 V F N + * +) TU5 1 1 + 2 1 0 . 5 6 T _ X Y Z [

m : ; 7

(\)/Q ?M O

2 lq|oZH K &x TUDeS |oqZHK "

3|oNf=M &x TUDi)/Q /Qjkg/Q K2

i)/Qjk } KqroR ah~2DFy6/Q o9@eC

?MPLg#/&0'DAF^_/QOXK/Qg} ^_Fy2 •

V ^_!eD/Q jk\f ^ W<:K "F!D`/Q[e

=g

(\ ) ^_K J fV•

^_K J 8G fg

( )] .

F 17% .% #g

( ) &'.

F 5% .% #g

( ) $u%&<Z.

2 K} xy ldlMYZ op F2# B..V 1% #D}

\t ldlMYZ op F2# B..V 7% #D} ' ldl| o

p F2# B..V 5% #Dqrn = (ex 0' #i$u%&<Z

.g

( ) ( )7 L

2 `2006 5 1kK[F=>$) 6* #D2006 5 1kK F2#

B..V 5% #f} + ,•^op -" l.rdlXop j

k.r z!/`aop K-" l/~hiZ op 0Ef} ' ld

l| op F2# B..V 4% #D} \tu ldlMYZ op F

2# B..V 3% #g

( )0',-.

2 } ' ldl| op K} \tu ldlMYZ op

F 33% .% #g} + ,•^op -" ls]1dlXop

-" l/~hiZ op -" l.rdlXop Nh(ex 0'D)[

oUc2y +78@,`3$@P5eF 80% # X4^_DGV.%h 26.4%

H . % h **13.2%** g q 3 } - " l . r d l X o p) **2003** r 7 Q 5 e c | 0

H b . $ X 4 ^ _ D 1 c H E $ D F **13.2%** . % # g } x y l**l**d g o1

2 ld r

2004 11 10 k r , 9 X P D % [D { X P # F c i : g

[ ]V2005 10 25 k D j k . r z ! / ` a o p R Y D {

) 2005 10 30 k r , 9 X P g % [D { X P # F j ` , 9 3 D 1 2 6 / Q

o 9 @ e C o R @ e D l q i) / Q j k g

2 E ^ _ J T 50%K i) / Q j k } g

3 / Q j k 8 G f .

o 2006 H 2 ; 4 K [5 # D < , 9 @ g

1 (X

(1) • 3

%	W z V	z V
	178,535.75	119,782.53
p 9 _ j	98,738,679.87	90,559,644.65
q r (X	9,074,531.37	15,269,736.32
/	107,991,746.99	105,949,163.50

(2) (X U (X (X

%	W					
	s X V	f %	G / W X	s X V	f %	G / W X
p 9 _ j 5 X	141,886.40	1.0403	147,604.42			
p 9 _ j s Y	804,274.62	8.0702	6,490,657.04	673,116.32	8.042	5,413,201.45
p 9 _ j = Y	21,667.27	5.9066	127,979.90	18.24	5.960	108.71
p 9 _ j > Y	8.03	9.5797	76.92	8,053.14	8.255	66,478.67
/			6,766,318.28			5,479,788.83

2 : x V E

3 2 $

%	W z V	z V
2 $	2,00,000.00	

4 2 $ g 2

%	W z V	z V
2 $ g 2 -- p 9 m j f g	600,000.00	2,740,486.98

1- 2	376,251.82	3.39%	0j0j32	2.4 16	6.71%
2-3	122,244.87	1.10%	225,761.40	2.85%	
3 K	766,589.26	6.92%	817,352.62	10.30%	
/	11,084,432.49	100.00%	7,932,967.81	100.00%	

(2) E o 5% K (5%) ^ o R a Y j g

(3) 8 9 K l " 8 j i P s o V •

8 9 K l " 8 j T l " [(j ? j D 6 i P g

8 _ (

%	W					
	8 H z V	G &	8 H V	8 H z V	G &	8 H V
s ` a	10,690,521.62	831,519.93	9,859,001.69	14,906,226.51	633,722.83	14,272,503.68
, : G o	449,043.22		449,043.22	443,207.30		443,207.30
& N L # ;	2,350,971.33		2,350,971.33	3,245,351.20		3,245,351.20
) M H o	904,056.31	24,567.10	879,489.21	1,010,451.95		

189.124263/Fj0 Tc (056) Tj0.12 Tc (re) T0 Tc 89.1242T 48T q 249572.56 TD (.4 10.325) TjW nBT/F12T 48T q 24325

/	72,616,398.45	1,061,850.72	4,248,803.34	69,429,445.83

(2) 9 x U O ' P 9 x

x Z [	x p		^ _ %	]
+ u l _ X o p	15	9,365,606.15	45	62,455.46
j k 4 L M Y # ' a o p	= A _ S	57,535,226.55	12.32	-790,660.16
/		66,900,832.70		-728,204.70

11 8 e s &

8 e b E	W z V	] L V	V	z V
J K < L ;	95,362,036.23	22,396,360.96	7,828,856.18	109,929,541.01
d V Z	4,746,070.89			4,746,070.89
> V Z	98,495,566.00	6,594,896.55	4,240,177.89	100,850,284.66
a b Z	7,717,280.19		761,882.00	6,955,398.19
; < q r Z	6,707,246.61	127,690.00		6,834,936.61
/	213,028,199.92	29,118,947.51	12,830,916.07	229,316,231.36

12 9 G :

b E	W z V	] L V	V	z V
J K < L ;	21,219,734.43	3,894,462.28	2,132,611.90	22,981,584.81
d V Z	1,695,196.69	141,257.30		1,836,453.99
> V Z	54,057,531.71	2,931,523.37	4,078,517.48	52,910,537.60
a b Z	4,584,271.00	248,359.06	713,795.97	4,118,834.09
; < q r Z	5,061,651.91	670,724.66		5,732,376.57
/ V	86,618,385.74	7,886,326.67	6,924,925.35	87,579,787.06

13 8 e

b E		W
J K < L ;	86,947,956.20	74,142,301.80
d V Z	2,909,616.90	3,050,874.20
> V Z	47,939,747.06	44,438,034.29
a b Z	2,836,564.10	3,133,009.19
; < q r Z	1,102,560.04	1,645,594.70

/ V	141,736,444.30	93551	126,409,814.18

14 ` < # $

# $ Z [	W z V	] L	B) 8 e		z V	F G
\ t z B @ # $	13,558,793.30		13,558,793.30			) g
' z B @ # $	1,948,596.49		1,440.00		1,947,156.49	) g
/ V	15,507,389.79		13,560,233.30		1,947,156.49	

15 E $

; b	W z V	] L	I =	z V
` ? U V	9,194,852.93	1504645.70	148,154.20	10,551,344.43

.	W	
] .	441,756.40	366,071.58
$ u % & < Z .	8,832.41	21,361.86
0 ' , - .	307,116.96	776,317.43
0 0 # H , - .	980,680.59	915,004.86
& ' .	291,176.37	293,021.34
D E .	5,951.43	1,348.31
/	2,035,514.16	2,373,125.38

22 q r 2 < j

q r 2 < j	W	
( ) 7 L	113,142.59	81,609.27

23 q r 2 " j

q r 2 " j	W	
	31,274,243.23	24,342,297.97

24 l 0 7 V

l 0 7 V	W	
; j <	27,280.00	30,178.50
/	27,280.00	30,178.50

25 > 2 " j

%		W
4 C F) > Z V G F j	300,000.00	300,000.00
4 % >	9,000,000.00	9,000,000.00
/	9,300,000.00	9,300,000.00

26

%			W	]				+D—	
				@	•	B	q r	c	
		4 C | o a							
		# \ O o a	56,127,200.00						56,127,200.00

l

x K V I =	410,259.06	410,259.06
/	351,190.55	-21,367.32

V x $ x K V I =

(2) w 10% K (10%) x % V •

I j k 4 L M Y # ' a o p N ` 1-5

• [F ^ _ 15%) x $ -671,856.80 Y ;6 a • F ^ _

$

/	32,928,138.98,1+20.0f5049.2,502,0414857.630,486,057,5049.0f8,654,831%32					r1(01+02%20f5049,7556876re45,716,074,8114e 0f5049		

(2) q r 2 , 1 + 2 1 2 f 4 0 5 . 6 7 6 9 . 4 4 0 . 4 8 0 . 4 8 r e f

+ u l _ X o p	9,303,150.70		62,455.45			9,365,606.15
j k 4 L M Y # ' a o p	58,325,886.70		-380,401.10	410,259.06		57,535,226.54
/	118,699,878.32	3,458,143.18	-111,083.27	410,259.06		114,720,392.81

4 x $

%	V	) V
x $	-31,083.27	-777,984.50
x K V I =	-410,259.06	-410259.06
/	-441,342.33	-1,188,243.56

V x $ x K V I =

( )R S R T

1 _ ` = M R T R S

(1) _ ` = M R T R S

0 ' Z [	w ? H	& '	0 ' R T	+ " f e b "	O e 0
+ , • ^ o p	+ u I + 7 8 @	L # M % • ^	}	3 (/ & 0 '	J K L
- " l s] 1 d l X o p	+ u I + 7 8 @	G 6 7 d l X	}	3 (/ & 0 '	A L 1
- " l / ~ Y h Z o p	+ u I + 7 8 @	G = > / ~ Y h * R Z	}	3 (/ & 0 '	A M N
j k . r z ! / ` a o p	) * u O 199 B	- c 7 8 - c P @ Q G) 4 ! / ` a o	}	\ 0 '	A L 1
x y l d l M Y Z o p	x y u { t @	G f b l X D # ' V l Y ~ h Z q R @	}	3 (/ & 0 '	C S T
j k . , _ } o p	U * u $ s # ' 7 8 @	m L _ O (W 8 u M 8 9 _ } Y M { V 7 8 M % = >	}	\ 0 '	W . 5
' l d l | o p	' X Y Y Z $ [	f b > V d l X \ d | Z G = > D # $ m ` - c P & 0 ') f b d l X | M Y Z , + ' '	}	\ 0 '	] ^ _
- " l . r d l X o p	j k q + u I [	{ V 7 8 G = > p ; l X	}	3 (/ & 0 '	A ` 1
\ t u l d l M Y Z o p	\ t u q r @	7 8 K G d l X l Y 1 Y | Z } c Z ~ h M Y Z	}	\ 0 '	C S T

(2) _ ` = M R T R S w q C

0 ' Z [	W	] L		
+ , • ^ o p	HKD2,000,000			HKD2,000,000
- " l s] 1 d l X o p	USD1,200,000			USD1,200,000
- " l / ~ Y h Z o p	USD1,000,000			USD1,000,000
j k . r z ! / ` a o p (1)	10,000,000			10,000,000
x y l d l M Y Z o p	4,000,000			4,000,000
j k . , _ } o p (2)	25,000,000			25,000,000
' l d l | o p	8,000,000			8,000,000
- " l . r d l X o p	USD300,000			USD300,000
\ t u l d l M Y Z o p	5,000,000			5,000,000

:1 { c ` X P D i) / Q g

2 { c c 2006 3 X P i : g

(3) _ ` = M R T R S , a e q C

0 ' Z [	W		] L					
	V	%	V	%	V	%	V	%
+ , • ^ o p	HKD1,500,000	75					HKD1,500,000	75
- " l s] 1 d l X o p	USD840,000	70					USD840,000	70
- " l / ~ Y h Z o p	USD600,000	60					USD600,000	60
j k . r z ! / ` a o p	7,500,000	75					7,500,000	75
x y l d l M Y Z o p	3,800,000	95					3,800,000	95
j k . , _ } o p	12,625,000	50.5					12,625,000	50.5
' l d l | o p	6,400,000	80					6,400,000	80
- " l . r d l X o p	USD210,000	70					USD210,000	70
\ t u l d l M Y Z o p	4,500,000	90					4,500,000	90

2 _ ` = M R T R S

0 ' Z [	0 ' R T
j k l ' m n o p	W (^ _ 20%)[ ]
+ ? a / b M B	W] }

~

+ l X B o p	W] }
+ - l C # o p	W] }
+ l b M % o p	W] }
- " l \ d | Z o p	W] }
j k ? a / b M M % o p	W] }
- " X l c d = > P o p	W] }
+ - l ! M % o p	W] }
+ u l _ X o p	S & 0 '
j k 4 L M Y # ' a o p	S & 0 '
A ` 1	9] K T e b
A 8 L	9
A 8 f	9] K T e b
j k l = o p	A ` 1 = }
j k l Y g h o p	A 8 L = }
j k l i j o p	A 8 f = }
> s e V | Z o p	W s m n o p] }] }
T s d V M Y Z o p	W s m n o p] }
> - ? m n o p	W s m n N + = M] K T e b = M 0 '

R S < :

1 % [(;

R S Z [	V	) V	R S < : i P V
+ u l _ X o p	925,389.00	1,628,803.87	
j k 4 L M Y # ' a o p		31,207.60	
T s d V M Y Z o p	1,990,000.03		
/	2,915,389.03	1,660,011.47	

2 = > (;

R S Z [	V	) V
j k 4 L M Y # ' a o p		1,099,125.00
T s d V M Y Z o p	17,654.00	
/	17,654.00	1,099,125.00

3 R S 2 $ l $ 2 " l " j z V

% R S Z [	z V	W z V
(1) 2 $ 8 j		
j k l m n		88,401.77
j k 4 L M Y # ' a o p	647,196.50	992,755.50
j k ? a / b M M % o p		27,452.00
T s d V M Y Z o p	156,941.00	239,025.00
> s e V | Z o p	40,125.20	119,050.00
c	844,262.70	1,466,684.27

(2) q r 2 $ j		
+ ? a / b M B		42,121.07
+ - l C # o p		3,524.39
+ l b M o o p		128,777.07
+ - l ! M % o p		1,200.00
j k l m n	4,587,660.00	5,548,033.40
A ` 1		100,000.00
A 8 L		130,000.00
A 8 f		10,000.00
> s e V | Z o p		100,000.00
j k l Y g h o p		1,269,730.84
c	4,587,660.00	7,333,386.77
(3) l " 8 j		
+ l b M % o p		5,601.58
j k 4 L M Y # ' a o p	383,250.14	797,750.14
T s d V M Y Z o p		1,993,290.00
> s e V | Z o p		4,293.17
c	383,250.14	2,800,934.89
(4) 2 " 8 j		
+ u l _ X o p	1,993,418.53	6,098,638.79
- " X l c d = > P o p		9,200.00
- " l Y g h o p		390.00
c	1,993,418.53	6,108,228.79
(5) q r 2 " j		
j k l ' m n o p		215,904.00
j k . , _ } o p		2,901,514.10
j k . r z ! / ` a o p	**1,613,742.82**	**1,708,749.23**
> - ? m n o p		**1,984,827.70**
c	**1,613,742.82**	**6,810,995.03**

H Q o k V • e o g

E W m n

E k 3

D