

JW INTERNATIONAL HOLDINGS LTD :
A FAMILY COMPANY THAT WILL, ALWAYS, BE A FAMILY COMPANY

JW International Holdings Ltd is a Lin Family Company.

It will, most likely, always be such, with the 36-year-old Founder, Mr Lin Zai De, being assisted by his 32-year-old wife, Madame Zhou Li Ling, and his 44-year-old brother, Mr Lin Tian Sheng.

This trio forms the entire Board of Directors of this new listing for the Main Board of The Stock Exchange of Hongkong Ltd, designated Stock Code 1011.

JW International is a packaging company, *'principally engaged in designing, printing, processing and sale of colour paper packaging materials in Xiamen City, Fujian Province, the PRC (People's Republic of China)'*.

It is going public on the Main Board of The Stock Exchange of Hongkong Ltd in order to raise \$HK81 million, gross, coming down to \$HK65 million at the end of the day.

The Net Proceeds of the 90 million, share Placement and the 10 million, Public Offer Shares, all at the price of 81 cents per share, is earmarked for the following purposes:

1. \$HK28 million *'for the construction of a new production complex in the Xinyang Industrial Zone, Haicang, Xiamen City'*;
2. \$HK6 million to acquire some production equipment;
3. \$HK13 million to buy and install *'a case packaging production line, a corrugated paper production line, a seafood packaging production line and related equipment'*;
4. \$HK5 million for research and development; and,
5. \$HK13 million for use as general working capital of the group of companies that comprise JW International.

Although this Company is only 9 years old, it appears to have done rather well, at least of late.

The following table is taken from the Accountants' Report, contained at Page 104 of the Prospectus:

	Financial Year ended December 31			Three Months to March 31
	1998	1999	2000	2001
	All Figures are Denominated in Renminbi '000			
Turnover	95,235	129,227	188,408	64,379
Cost of Sales	(67,756)	(89,261)	(127,945)	(43,131)
Gross Profit	27,479	39,966	60,463	21,248
Rental Income	Nil	Nil	374	96
Distribution and Selling Expenses	(800)	(1,250)	(1,788)	(644)
General and Administrative Expenses	(4,582)	(3,473)	(3,800)	(1,365)
Profit from Operations	22,097	35,243	55,249	19,335
Interest Income	121	169	321	92
Interest Expense	(183)	(332)	(143)	Nil
Profit before Taxation	22,035	35,080	55,427	19,427

Taxation	Nil	(2,500)	(3,951)	(1,450)
Profit Attributable to Shareholders	22,035	32,580	51,476	17,977

Prior to the 1998 Financial Year, it appeared that JW International was making a loss; ... [CLICK TO ORDER FULL ARTICLE](#)

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

If readers feel that they would like to voice their opinions about that which they have read in TARGET, please feel free to e-mail your views to editor@targetnewspapers.com or targnews@hkstar.com. TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.