

SUNNY GLOBAL HOLDINGS LTD :
RUNNING UP PROFITS

Here comes a company to the Main Board of The Stock Exchange of Hongkong Ltd with hardly any debts, at all, and with a \$HK310-million annual Turnover, which is bringing in a Bottom Line of about \$HK27 million per year.

The Company, which went public on June 21, 2002, is Sunny Global Holdings Ltd, a company, which is engaged in the production of leisure footwear and athletic footwear.

It is, now, known by its Stock Code, Number 1094.

Sunny Global's Prospectus indicates that the Company Placed a total of 50 million, New 10-cent Shares at a Premium of 40 cents per share, while the Chairman and Founder of the Company took the opportunity to sell 40 million of his 10-cent Shares on the same basis as the Placed Shares.

The investing public was offered the opportunity to subscribe to 10 million Shares, also at 50 cents per share.

For the past 38 months, ended November 30, 2001, this Company has done reasonably well, considering the downturn of most economies, throughout the world.

Which is to Management's credit, of course.

The following is the Company's track record for the past 38 months:

	Year ended 30 th September,			Two Months ended 30 th November,
	1999	2000	2001	2001
	All Figures are Denominated in \$HK'000			
Turnover	219,521	258,952	310,362	64,837
Costs of Sales	(192,542)	(225,853)	(272,965)	(56,768)
Gross Profit	26,979	33,099	37,397	8,069
Other Revenue – Profit from Trading in Raw Materials	1,015	990	3,772	488
Administrative Expenses	(3,755)	(4,529)	(4,870)	(1,010)
Distribution Costs	(3,303)	(3,786)	(4,336)	(779)
Operating Profit	20,936	25,774	31,963	6,768
Bank Interest Income	45	55	91	1
Interest Expenses	(245)	(233)	(243)	(4)
Profit before Taxation	20,736	25,596	31,811	6,765
Taxation	(3,190)	(3,920)	(4,876)	(1,063)
Profit after Taxation	17,546	21,676	26,935	5,702
Minority Interests	(20)	(32)	(44)	(43)
Profit Attributable to Shareholders	17,526	21,644	26,891	5,659

The above results were, strictly, generated from the manufacture of shoes, either on an ODM (Original Design Manufacture) basis, or from sales of the Company's own brandname shoes.

ODM manufacturing, however, appears to be where the Company makes most of its 'bread and butter', as the following ... [CLICK TO ORDER FULL ARTICLE](#)

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