

**BEE AND BEE NATURAL LIFE PRODUCTS LTD :  
MAKING MONEY FROM SPIT AND BOOZE**

Cashing in on the Chinese belief that ingesting the saliva of certain birds is good for health, Bee and Bee Natural Life Products Ltd has made, and is continuing to make, a fortune from the sales of birds' nests.

In addition, this Company, which went public on The Growth Enterprise Market (The GEM) of The Stock Exchange of Hongkong Ltd on October 29, has resurrected one of the oldest alcoholic drinks of the Western World: Mead, an alcoholic drink made from honey and water.

And sales of mead have taken off in the world's most populous country, it appears.

This Company (GEM Stock Code: 8156) is controlled, completely, by the family of Madame Cheung Kwai Lan, aged 64 years, her husband, Mr Chan Tung Mei, aged 66 years, and young Mr Chan Ting, the son of Mr and Mrs Chan Tung Mei, who is aged 33 years.

This trio rules the Bee and Bee roost and is the sole Executive Directors; the Family, also, has control of about 65.52 percent of the Issued and Fully Paid-Up Share Capital of Bee and Bee.

The Company was only founded in 1999, according to the Prospectus, and since Day One, it appears that things have gone from one plateau of profit to another plateau of profit.

For the Financial Year, ended June 30, 2002, Bee and Bee earned a Net Profit Attributable to Shareholders of about \$HK13.61 million.

That was an increase of about 1,196 percent over the Bottom Line, recorded in the 2001 Financial Year.

The following table is taken from Page 134 of the Prospectus:

	Financial Year ended June 30	
	2001	2002
	All Figures are Denominated in \$HK'000	
Turnover	8,784	62,850
Cost of Goods	(7,377)	(40,968)
Gross Profit	1,407	21,882
<b>Gross Profit Margin*</b>	<b>16.02 percent</b>	<b>34.82 percent</b>
Other Revenue	Nil	152
Distribution Costs	(31)	(3,746)
Administrative Expenses	(135)	(2,873)
Profit from Operations	1,241	15,415
Finance Costs	Nil	(1,072)
Profit before Taxation	1,241	14,343
Taxation	(191)	(368)
Profit before Minority Interests	1,050	13,975
Minority Interests	Nil	(362)
Net Profit Attributable to Shareholders	1,050	13,613
<b>Net Profit Margin*</b>	<b>11.95 percent</b>	<b>21.66 percent</b>

\* These are TARGET's calculations

The seeming explosion of both the Turnover and the Bottom Line, during the 2002 Financial Year, compared with the 2001 Year, was due, it appears, to the Company's ability to be successful with regard to the introduction of its products into the People's Republic of China (PRC), proper, as opposed to the sales of its products in the Hongkong Special Administrative Region (HKSAR) of the PRC, only.

Evidence of this is seen at Page 138 of the Prospectus, under Note (a) – Turnover and Segment Information.

The following is an analysis of the Company's ... [CLICK TO ORDER FULL ARTICLE](#)

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