

WING ON INTERNATIONAL HOLDINGS LTD
IF YOU OWN SHARES IN THIS COMPANY, CRY, CRY, CRY

While the Managing Director of Wing On International Holdings Ltd, Mr Mark Kwok, may blame consumer resistance for the dismal results of his 10 departmental stores, during the past Financial Year, ended December 31, 1998, he, clearly, must have forgotten that Wing On, also during the past Financial Year, dropped a bundle on the stock market.

Yet again!

According to the 1998 Annual Report of the Company, the Group's subsidiary(ies) owned shares, listed, presumably, on The Stock Exchange of Hongkong Ltd, at a cost of about \$HK1.84 billion.

The Market Value of those shares, at the 1998 Balance Sheet Date, was just \$HK419.69 million.

This means that, somewhere down the line, Wing On is going to have to bite the bullet to the extent of about \$HK1.42 billion.

Wing On recorded an Operating Profit last Year of about \$HK156.14 million. This was a drop of about \$HK163.55 million, or about 51.16 percent, compared with the 1997 Year ... [CLICK TO ORDER FULL ARTICLE](#)