KB KB

KINGBOARD CHEMICAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

KINGBOARD LAMINATES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1888)

JOINT ANNOUNCEMENT

ANNOUNCEMENT RELATED TO THE UNAUDITED CONSOLIDATED QUARTERLY RESULTS OF A SUBSIDIARY

30, 2007 14, 2007.

705 920(1)( )( ) ( ),

( ) 30, 2007 14, 2007.

62.15%- ( ). 72.5%- ( ). ( ).

13.09(2)

"KINGBOARD COPPER FOIL HOLDINGS LIMITED
FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD ENDED 30/6/2007

PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3) HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group 3 months ended		
	June 30, 2007	**June 30, 2006**	**% Change**
	HK$'000	*HK$'000*	
[illegible]	859,013	603,735	42.28%
[illegible]	(778,666)	(530,044)	46.91%
[illegible]	80,347	73,691	9.03%
[illegible]	5,763	4,848	18.87%
[illegible]	(8,598)	(6,415)	34.03%
[illegible]	(12,275)	(10,713)	14.58%
[illegible]	(598)	(866)	-30.95%
[illegible]	(3,417)	(4,056)	-15.75%
[illegible]	61,222	56,489	8.38%
[illegible]	(5,257)	(4,787)	9.82%
[illegible]	55,965	51,702	8.25%
[illegible]:			
[illegible]	55,815	51,702	7.96%
[illegible]	150	[illegible]	[illegible]

[illegible]:

	Group 3 months ended		
	June 30, 2007	**June 30, 2006**	**% Change**
	HK$'000	*HK$'000*	
[illegible]	(5,763)	(4,848)	18.87%
[illegible]	3,417	4,056	-15.75%
[illegible]	41,489	30,693	35.17%
[illegible]	470	464	1.29%

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	Group		Company	
	As at June 30, 2007	**As at December 31, 2006**	**As at June 30, 2007**	**As at December 31, 2006**
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
ASSETS				
Current assets:				
[illegible]	262,168	208,562		
[illegible]	323,142	629,602	20,700	16,725
[illegible]	3,226			
[illegible] ([illegible])	825	825		
[illegible]	498,850	415,434		
[illegible]	1,088,211	1,254,423	20,700	16,725
Non-current Assets:				
[illegible]			394,165	394,165
[illegible]			462,159	472,563
[illegible]	1,196,356	1,111,956		
[illegible]	202			
[illegible] ([illegible])	37,562	36,728		
[illegible]	9,000	9,000	9,000	9,000
[illegible]	1,243,120	1,157,684	865,324	875,728
Total assets	**2,331,331**	**2,412,107**	**886,024**	**892,453**
LIABILITIES AND EQUITY				
Current liabilities:				
[illegible]			476	394
[illegible]	562			
[illegible]	188,581	423,518		
[illegible]	143,351	130,901		
[illegible]	42,708	36,930		
[illegible]	375,202	591,349	476	394
Capital and reserves:				
[illegible]	560,200	560,200	560,200	560,200
[illegible]	1,376,143	1,260,558	325,348	331,859
[illegible]	1,936,343	1,820,758	885,548	892,059
[illegible]	19,786			
Total liabilities and equity	**2,331,331**	**2,412,107**	**886,024**	**892,453**

1(b)(ii) Aggregate amount of group's borrowing and debt securities

Amount repayable in one year or less, or on demand

As at June 30, 2007		As at December 31, 2006	
Secured	**Unsecured**	**Secured**	**Unsecured**
HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
	188,581		423,518

Amount repayable after one year

As at June 30, 2007		As at December 31, 2006	
Secured	**Unsecured**	**Secured**	**Unsecured**
HK$'000	*HK$'000*	*HK$'000*	*HK$'000*

Details of any collateral

[illegible]

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

	3 Months ended	
	June 30, 2007	**June 30, 2006**
	HK$'000	*HK$'000*
Cash flows from operations:		
[illegible]	61,222	56,489
[illegible]:		
[illegible]	41,489	30,693
[illegible]	470	464
[illegible]	(2,664)	(6,091)
[illegible]	3,417	4,056
[illegible]	(961)	(2,918)
[illegible]	102,973	82,693
[illegible]	279,541	31,328
[illegible]	(38,306)	(97,487)
[illegible]	(3,200)	(24,813)
[illegible] /([illegible]) [illegible]	341,008	(8,279)
[illegible]	(462)	(2,957)
[illegible]	(28,900)	(21,675)
[illegible]	(3,417)	(4,056)
[illegible]	961	2,918
[illegible] /([illegible]) [illegible]	309,190	(34,049)
Cash flows from investing activities:		
[illegible]	(20,247)	[illegible]
[illegible]	[illegible]	(13,974)
[illegible]	(41,560)	(48,702)
[illegible]	(61,807)	(62,676)
Cash flows from financing activities:		
([illegible])/ [illegible]	(160,215)	97,282
[illegible] ([illegible])/ [illegible]	(160,215)	97,282
Effects of consolidating foreign subsidiaries	20,268	5,988
[illegible]	107,436	6,545
[illegible] 31	154,732	133,067
Cash and bank balances at June 30	262,168	139,612

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

	Attributable to equity holders of the Company								
	Issued capital *HK$'000*	Share premium *HK$'000*	Capital reserves *HK$'000*	Proposed dividend *HK$'000*	Currency translation reserves *HK$'000*	Accumulated profits *HK$'000*	Total *HK$'000*	Minority interests *HK$'000*	Total equity *HK$'000*
Group									
2007 (2 2007)									
31, 2007	560,200	296,573	6,275	28,900	93,913	902,946	1,888,807		1,888,807
2 2007						55,815	55,815	150	55,965
					20,621		20,621		20,621
					20,621	55,815	76,436	150	76,586
				(28,900)			(28,900)		(28,900)
				18,785		(18,785)			
								19,636	19,636
30, 2007	560,200	296,573	6,275	18,785	114,534	939,976	1,936,343	19,786	1,956,129
2006 (2 2006)									
31, 2006	560,200	296,573	6,275	21,675	32,969	683,714	1,601,406		1,601,406
2 2006						51,702	51,702		51,702
					5,988		5,988		5,988
					5,988	51,702	57,690		57,690
				(21,675)			(21,675)		(21,675)
				18,063		(18,063)			
30, 2006	560,200	296,573	6,275	18,063	38,957	717,353	1,637,421		1,637,421

	Issued capital *HK$'000*	Share premium *HK$'000*	Capital reserves *HK$'000*	Proposed dividend *HK$'000*	Accumulated profits *HK$'000*	Total *HK$'000*
Company						
2007 (2 2007)						
31, 2007	560,200	296,573	6,275	28,900	114	892,062
2 2007					22,386	22,386
				(28,900)		(28,900)
				18,785	(18,785)	
30, 2007	560,200	296,573	6,275	18,785	3,715	885,548
2006 (2 2006)						
31, 2006	560,200	296,573	6,275	21,675	107	884,830
2 2006					21,572	21,572
				(21,675)		(21,675)
				18,063	(18,063)	
30, 2006	560,200	296,573	6,275	18,063	3,616	884,727

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

[illegible] 3 [illegible] 30, 2007.

2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

[illegible]

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

[illegible]

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

[illegible] 2 2007 [illegible] 2006 [illegible] 1, 2007. [illegible] 2 2007 [illegible]

[illegible] 107 [illegible]

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

[illegible] 4.

6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	3 months from April 1, 2007 to June 30, 2007	3 months from April 1, 2006 to June 30, 2006
[illegible]	7.73 [illegible]	7.16 [illegible]
[illegible]	7.73 [illegible]	7.16 [illegible]

7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:

(a) current financial period reported on; and

(b) immediately preceding financial year.

	Group		Company	
	June 30, 2007	December 31, 2006	June 30, 2007	December 31, 2006
[illegible]	268.01 [illegible]	252.01 [illegible]	122.57 [illegible]	123.47 [illegible]

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

[illegible] 3- [illegible] 30 [illegible] 2007 ([illegible] 2 2007). [illegible] $859 [illegible] 42% [illegible] 2 2006. [illegible] 8% [illegible] $56 [illegible]. [illegible] 2007 [illegible] 16% [illegible].

- &
- 1 2007
8% (2 2006 : 11%). , 18
20% (2 2006 : 27%) 35
80% (2 2006 : 73%).

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 and half year Results)

13 Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

[illegible]

14 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

[illegible]

15 A breakdown of sales.

[illegible]

16 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.
Total annual dividend (Refer to Para 16 of Appendix 7.2 for the required details)

	Latest Full Year *HK$'000*	Previous Full Year *HK$'000*
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

17 Interested Person Transactions - Pursuant to Rule 920(1)(a)(ii) of the Listing Manual.

[illegible] 1, 2007 [illegible] 30, 2007.

Name of interested person	Aggregate Value of all interested person transactions during the financial period under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) *HK$*	Aggregate Value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000) *HK$*
[illegible]	811,000	463,988,000
[illegible]		87,394,000
[illegible]		44,531,000
[illegible]		90,499,000
[illegible]		5,105,000
[illegible]		81,000
[illegible]		132,000
[illegible]		982,000
[illegible] & [illegible]		372,000
[illegible] & [illegible] 1 [illegible]		8,992,000
[illegible] & [illegible]		1,362,000
[illegible] & [illegible]		59,197,000
[illegible]		15,439,000
[illegible] & [illegible]		2,303,000
[illegible] & [illegible] 2 [illegible]		3,637,000
[illegible] & [illegible] 3 [illegible]		7,566,000
[illegible]	811,000	791,580,000

Note : [illegible]

Confirmation By the Board

[illegible] 2 2007 [illegible]

[illegible]

Kingboard Copper Foil Holdings Limited

Chan Wing Kwan
Managing Director

Cheung Kwok Ping
Director"

As at the date of this announcement, the board of directors ("Board") of Kingboard Chemical consists of Messrs. Cheung Kwok Wing, Chan Wing Kwan, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie and Mok Cham Hung, Chadwick, being the executive directors, and Messrs. Cheng Ming Fun, Paul, Cheng Wai Chee, Christopher, Tse Kam Hung and Henry Tan, being the independent non-executive directors.

As at the date of this announcement, the Board of Kingboard Laminates consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Chan Sau Chi, Liu Min and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Chan Charnwut Bernard, Chan Yue Kwong, Michael, Leung Tai Chiu and Mok Yiu Keung, Peter, being the independent non-executive directors.

Kingboard Chemical Holdings Limited
Chan Wing Kwan
Managing Director

Kingboard Laminates Holdings Limited
Cheung Kwok Keung
Managing Director

14, 2007