

Chairman's  
Statement  
主席報告書

# Chairman's Statement

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Riding on the recovery of Hong Kong economy, the steady economic growth in mainland China and the inevitable financial sector reforms, the Company and its subsidiaries (collectively the "Group"), in the year under review, has achieved a record high net profit after tax of HK\$1.29 billion, representing a 198% increase from last year. The principal businesses of the Group experienced a substantial growth in year 2000.

在香港經濟逐漸復甦、中國經濟穩步增長、金融體制改革進一步推進的形勢下，本公司及其附屬公司（「本集團」）主要業務有較大幅度增長。截至二零零零年十二月底的年度內，本集團的稅後利潤為港幣12.9億元，比去年增長了198%。

**Year 2000 is a year of best performance ever since China Everbright Limited has been listed.**

**二零零零年是中國光大控股有限公司上市以來最好業績的一年。**



Both of the Group's core financial assets, China Everbright Bank Company Limited ("Everbright Bank") and Everbright Securities Company Limited ("Everbright Securities"), have recorded encouraging results. Results of Everbright Securities are particularly impressive due to the booming securities market of mainland China which led to a profit after tax of RMB533 million (representing 316% increase from last year). This, together with investment profit of HK\$868 million from the disposal of shares of China Mobile (Hong Kong) Limited, contributed to the Group's best year ever.

本集團之核心資產業務中國光大銀行股份有限公司（「光大銀行」）和光大證券有限責任公司（「光大證券」）取得了令人鼓舞的業績。尤其是光大證券，得益於二零零零年中國證券市場的強勁發展，全年盈利達5.33億人民幣，比去年增長316%。連同在中國移動（香港）有限公司的投資盈利港幣8.68億元，本集團二零零零年度業績創歷史最好的水平。

# Chairman's Statement

## 主席報告書

The takeover by the Group's 20% owned Everbright Bank of the assets, liabilities and equity of 137 banking offices of China Investment Bank in 1999 has doubled the assets and banking network of Everbright Bank. This has significantly enlarged Everbright Bank's market share and operating scale.

In furtherance of its emphasis on improving asset quality, Everbright Bank has developed comprehensive policy in managing loans and controlling risks, which includes loan approval procedures and debt recovery measures on delinquent loan accounts. At the end of 2000, Everbright Bank undertook a rights issue to raise approximately RMB4.5 billion in order to further enlarge its equity base, and to position itself for the business opportunities offered by China's imminent entry into the WTO.

Amid the rapid growth of the financial services sector in mainland China, Everbright Securities has achieved impressive growth in all aspects of its securities operations. Brokerage business experienced a steady growth and internet trading was launched during the year. The investment banking business achieved an outstanding result and was ranked among the top securities firms nationwide in respect of underwriting business. Everbright Securities further stepped up its risk control measures and operational structure in relation to asset management business which has led to a substantial increase in its revenue. On the back of the capital market reforms in mainland China together with Everbright Securities' market and service oriented approach, Everbright Securities will be able to capitalize the business opportunities in the fast-growing financial services sector in mainland China.

本集團持有20%股份的光大銀行，在一九九九年成功進行了對中國投資銀行的債權、債務、所有者權益及137家分支機構的接收和整合，在資產和經營網絡方面都實現了成倍的增長，整體規模和市場佔有率迅速擴大。

為提高資產質量，光大銀行加強了推行資產負債比例管理和風險管理的力度，建立了嚴格的貸款審批程式和問題貸款的催收制度。同時，為進一步擴充實力和壯大資本，光大銀行自去年年底開始增資擴股工作，募集資金45億人民幣，為下一步業務發展和迎接中國加入世貿組織帶來的發展機遇打下了良好的基礎。

隨著中國金融市場的高速成長，光大證券各項業務快速增長。經紀業務穩步發展，網上證券交易服務正式推出；投資銀行業務成績突出，綜合承銷在全國同行業中位居前列；資產管理業務加強了風險控制、注重穩健經營，業務收入大幅增長。隨著中國資本市場和金融市場的改革開放，光大證券在加強管理、優化服務、積極開拓的方針下，各項業務將更上一層樓。

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## 主席報告書

In addition, the Group's 20% owned International Bank of Asia Limited has also recorded substantial improvement in its performance compared to last year.

此外，本集團持有20%股權的港基國際銀行有限公司業績比去年大幅增長。

On the insurance side, the insurance joint venture operation with The Standard Life Assurance Company commenced business in October 2000.

與英國標準人壽保險公司合資的保險公司已經在二零零零年年底開始投入營運。

In year 2001, China will begin to implement its 10th five year plan. As estimated by the Chinese Government, China is aiming to maintain its economic growth of 7% p.a. China's entry into the WTO will inevitably create both business opportunities and competition in the financial market.

二零零一年，中國進入國民經濟發展的第十個五年計劃，根據官方預測，中國將計劃保持每年經濟增長約7%。中國加入世貿組織將為金融市場帶來了無限商機和激烈競爭。

Looking ahead, building on its solid foundation and clear business strategy, the Group will continue to focus itself in banking, securities and insurance and develop its asset management business with a view to maximising the business synergies of its operations in both Hong Kong and mainland China and establishing the Group as a successful comprehensive financial conglomerate.

展望未來，在現存之堅實基礎及明確方向下，本集團將圍繞銀行、證券和保險三項核心業務，同時大力推動資產管理業務的發展，發揮香港與內地的聯動優勢，致力發展成為面向市場、具有綜合實力、競爭優勢和發展前景的金融企業集團。

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## 主席報告書

Finally, I take this opportunity to express my gratitude for the support of the investors, members of the Board and staff of the Group without which it would not be possible for the Group to achieve the encouraging results in the year 2000. I will, together with all those who are concerned with the Group's prospects, continue to contribute to the growth and development of the Group.

**Wang Mingquan**

*Chairman*

Hong Kong, 30th March, 2001

本集團在過去一年中，取得了可喜的成果。本人謹此向投資者、董事會成員及本集團的所有員工表示謝意。本人將與所有關心本集團成長的人員一起，共同為本集團的發展壯大作出貢獻。

**王明權**

*主席*

香港，二零零一年三月三十日