



联想 因特网上 @ 新商务
www.legend.com.cn/lcs

网商用电脑

新商务

联想
LEGEND

Management's Discussion and Analysis

管理層研討及分析

Market Review

In 2000, the PRC economy continued its rapid growth, with GDP rising by 8% and GDP per capita reaching US\$849. The IT industry also continued to experience growth and prosperity during 2000, with market capitalisation reaching US\$15.9 billion, an increase of 46% as compared to 1999.

The PC market remains the cornerstone of the entire IT industry, accounting for 54% of the market. Sales of PCs surged 46% from 1999 to reach 7.21 million units in 2000. Consumer PCs recorded the strongest growth, with sales increase of 82% over last year, representing one-third of the total sales in the entire PC market.

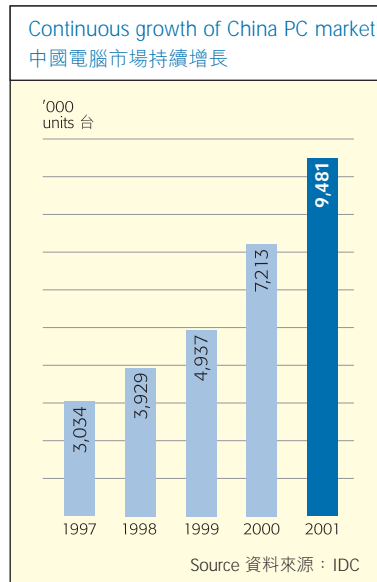
An important factor in the prosperous development of the IT market in the PRC has been the State's dynamic financial policy. With the enhancement of both purchasing appetite and purchasing power in recent years, personal and home IT products have become the latest "hot buy" consumer items.

市場回顧

2000年中國經濟繼續快速發展，國民生產總值增長率達8%，人均國民生產總值達849美元。2000年中國資訊科技產業繼續蓬勃發展，市場總值達159億美元，較1999年上升46%。

個人電腦市場仍是資訊科技市場最主要部份，佔資訊科技市場54%。2000年中國個人電腦銷量較1999年大幅上升46%，達721萬台，其中家用電腦的增長最快，銷量較去年上升82%，佔整個個人電腦市場總銷量的三分之一。

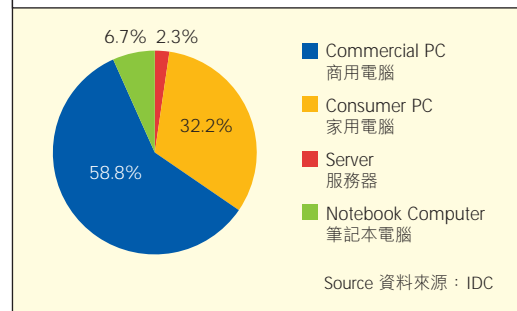
中國IT市場的蓬勃發展受惠於中國政府積極的財政政策，國民的消費意慾及消費能力都明顯提高，個人及家庭信息產品已經成為國民消費的新熱點。



Since Internet fever cooled dramatically during the year, the entire Internet industry has gone through a period of adjustment, placing more emphasis on rational outcomes than on heady speculative concepts. Despite the changes in the market atmosphere, many people of the PRC have made the Internet part of everyday life. According to research conducted by China Internet Network Information Centre (CNNIC), Internet subscribers increased from 8.9 million in 1999 to 22.5 million in 2000. Since PRC consumers still largely access the Internet through PCs, this increase in Internet subscribers will continue to drive sales of consumer PCs. In 2000, the Ministry of Information Industry lowered the dial-up fee from between RMB0.08 and RMB0.11 for every three minutes to just RMB0.02 per minute, a reduction which has had an extremely positive impact on the development of Internet usage and PC sales.

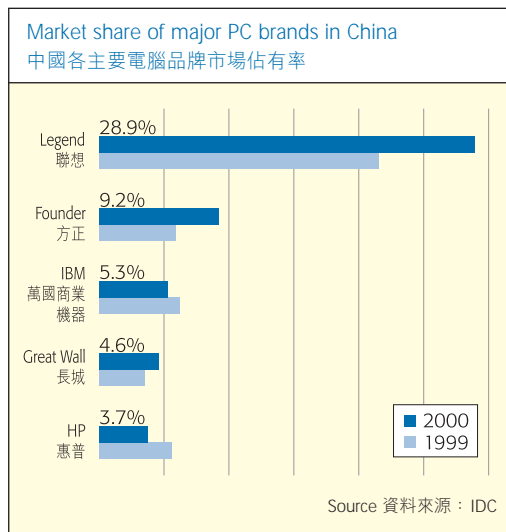


Breakdown of unit shipment of
China PC market in 2000
2000年中國電腦市場銷量分析



過去一年，互聯網熱潮急劇降溫，整個互聯網產業進入調整階段，由概念性炒作進入理性分析及實質發展階段。雖然市場環境發生了很大變化，互聯網已經成為很多中國人生活的一部份。根據中國互聯網絡信息中心(CNNIC)的統計，中國的互聯網用戶人數已由1999年890萬增加至2000年的2,250萬。中國消費者目前主要以個人電腦作為互聯網接入工具，因此互聯網用戶人數增加亦帶動了家用電腦銷售。信息產業部於2000年公佈撥號上網的通訊費由每3分鐘人民幣0.08至0.11元調整為每分鐘人民幣0.02元，對互聯網市場及電腦市場的發展都帶來非常正面的影響。

The commercial PC market grew by 30% in 2000. Again, Chinese State policy played a part in this increase, since government departments and business corporations were encouraged to accelerate their computerisation process and educational institutions have accordingly been increasingly promoting computer knowledge and applications. The PRC's imminent entry into the World Trade Organisation (WTO) has further prompted corporations to speed up computerisation and enhance competitiveness, leading to even more demand for products such as commercial PCs and servers.



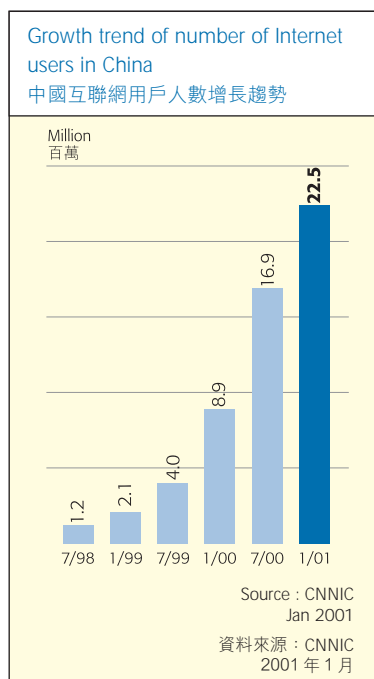
2000年商用電腦市場增長30%。中國政府積極鼓勵政府部門及企業加快信息電子化建設進程，推動教育機構普及電腦知識及應用。此外，中國即將加入世界貿易組織，各類企業為提高競爭能力而加快電腦化建設，從而刺激了對商用電腦、服務器等產品的需求。





During the second half of 2000, while the PC market in the US and Europe experienced a downturn, the market in the PRC continued to experience rapid growth. The penetration rate of PCs in PRC cities increased from 3.5% last year to 4.8%. This is still far below the rate in developed countries (50% in the US, for example), pointing to tremendous potential for further expansion in the PRC. International Data Corporation (IDC) predicts that growth for the PRC PC market in 2001 will be maintained at 30%. In sharp contrast with Europe and the US, the PRC IT market is one of the highest growth regions in the world.

In summary, as the PRC economy has continued to grow, family income and purchasing power have increased. The popularity of Internet applications makes it highly likely that the consumer PC market will continue to grow rapidly in 2001. The computerisation of business corporations will further drive growth in commercial PCs and servers, a situation which will intensify with the PRC's imminent entry into the WTO and with small-and-medium-sized enterprises (SMEs) beginning to expect more of the IT infrastructure. Notebook computers made up 6.7% of the total market: again, a figure far below that of developed countries. As the advantages of IT mobility are recognised and the costs of production continue to fall, we also anticipate a substantial increase in the notebook computer market.



2000年下半年以來，美國和歐洲個人電腦市場增長放緩，唯有中國市場仍處於高速發展期。中國個人電腦的城市人口普及率由去年3.5%上升至4.8%，仍然遠遠低於其他發達國家，例如美國大約為50%，因此中國個人電腦市場的發展空間及潛力仍然十分龐大。IDC預測2001年中國電腦市場將繼續保持30%增長。相對於歐美資訊科技市場的趨緩情況，中國市場為全球增長最快的地區之一。

由於中國經濟持續發展，家庭收入和購買能力繼續提高，互聯網應用日益普及，相信在2001年家用電腦市場將仍然保持高速增長。此外，企業電腦化將繼續帶動商用電腦和服務器的增長，尤其當中國即將加入世貿，中小型企業迅速崛起並在IT建設方面有更高要求。筆記本電腦佔整個市場6.7%，還遠低於發達國家。隨著移動功能的發展及不斷下降的成本價格，相信筆記本電腦市場的增长潛力將非常龐大。



Business Review

Legend PCs and other Internet Access Devices

Turnover for Legend's Internet access device business recorded a strong growth of 82%, driven by the upsurge in demand for PCs in the PRC market and the success of our branded computer products and the strategically planned sales and service support.

Legend has highlighted the importance of enhancing service to drive sales since 1999. In May 2000, Legend launched its low-end "Tongxi" Internet PCs. These provide in one straightforward unit a simplified "One-Touch-to-the-Net" function, facilitating the access of practical Internet information and offering convenient and easy-to-use Internet connection services. "Tongxi" PCs were very well received by the home users and became the mainstream products of the year.

主要業務回顧

聯想電腦及其他互聯網接入設備

聯想互聯網接入設備的營業額較去年上升82%，除受惠於中國市場對個人電腦需求大幅增長外，聯想電腦成功的產品、銷售和服務策略是銷售大幅增長的主要原因。

自1999年以來，集團開始注重以服務帶動產品銷售。於2000年5月聯想推出了經濟型互聯網「同禧」電腦，將「一鍵上網」的簡易功能、實用的互聯網信息和方便快捷的互聯網接入服務融於一體。自推出市場以來，「同禧」電腦受到家庭用戶的格外歡迎，市場反應熱烈，成為年內家用電腦的主流產品。



IT 1 for 1

To promote the sales of Legend **commercial PCs** and server products, Legend has paid special attention to enhancing its value-added service capabilities. Looking to cater for the specific needs and problems of SMEs in the PRC as they move towards office automation, Legend launched the "IT 1 for 1" service brand in October 2000. "IT 1 for 1" provides customers with one-on-one tailor-made services, including pre-sales consultations, module-based solutions, and after-sales follow-up. Additionally, "IT 1 for 1" launched four self-developed IT solution packages: corporate-to-the-net, sales-on-the-net, website construction and Intranet solutions.

In December 2000, Legend brought **consumer PCs** into the era of personalisation with its four innovative personalised PCs: "Tianhui" for younger children; "Future Pioneer" for high school students; "Tianlu" for adults and "Tianle" for the middle-aged and elderly. By integrating different designs, default software and unique functions, these personalised PCs have shown themselves able to satisfy the trends and needs of different age groups and varying skill levels.



在**商用電腦**方面，集團特別注重提高增值服務能力，從而促進了聯想商用電腦和服務器產品的銷售。年內集團針對中小企業在實行電腦化管理的困難及特別需要，於2000年10月推出「IT 1 for 1」服務品牌，為客戶提供由售前諮詢、模塊方案、實施至售後維護等服務，強調為客戶提供1對1度身定制的服務。「IT 1 for 1」還推出四個由聯想自行開發的解決方案，包括企業上網、網絡營銷、網站建設和協同辦公。

2000年12月，聯想更帶領**家用電腦**市場進入個性化時代，針對不同客戶群組的特別需求，推出了四種嶄新的個性化電腦，包括針對少年兒童而設計的「天慧」、特別為中學生而設計的「未來先鋒」、針對成年人士而開拓的「天鷲」和針對中年及老年用戶需要的「天樂」。個性化電腦結合了不同外觀設計、軟件預置及具有各自獨特的功能，能夠滿足不同年紀及不同階層用戶的喜好及需要。

