



Source: The Society of Publishers in Asia

頒獎典禮

PRESENTATION CEREMONY



REVIEW

The Group recorded a consolidated turnover of HK\$1,218 million for the year ended 31st March 2001, representing an increase of approximately HK\$65.7 million or 5.7% over that of last year. Net profit for the year was HK\$93.5 million, 11.7% higher than last year's and the basic earnings per share rose by 14.3% to HK24 cents this year.

NEWSPAPERS

Ming Pao Daily News

Ming Pao Daily News achieved satisfactory operating results this year with a continuing increase in turnover. The steady increase in the Daily's circulation was a result of its well-maintained quality of news reporting which won our readers' recognition and support, and its effective marketing strategies and circulation promotions. The Daily's circulation revenue increased by 9.4% over that of last year.

To keep pace with the era of multi-media news-reporting, Ming Pao Daily News is a pioneer among the local media to have its reporters not only take photos and gather news, but also make video and sound recordings on the scene. The materials are then made into multi-media clips for dissemination through our website, mingpao.com. Hence the same materials can be used for both our print and online versions while at the same time our readers are provided with the most up-to-date and comprehensive information.

For the Local News pages, the Daily has put in more resources to enhance the main news coverage. It has also launched new columns such as "Environmental Protection" and "Sunshine Stories" which are well received by our readers. In the coming year, the Daily will publish more reports about the Government of HKSAR and the next HKSAR Chief Executive election, thus enable our readers to pick up quickly and accurately the latest information concerning the election.

To meet the need for business information by some 300,000 small and medium enterprises, the Finance Desk launched the "SME Supplement" which provides the necessary information platform required. Moreover, it has also successfully launched the finance portal, www.mpfinance.com, for the provision of real-time financial information and commentary. The portal has since formed an important part of the mingpao.com Internet business.

A number of new feature columns were introduced in the International and China Desks. Among them was "Nobel Prize Laureates' Manuscripts", a monthly column that the Daily is exclusively authorized to publish in Hong Kong, through which readers can have a glimpse of the unique views and modes of thinking of the Nobel Prize laureates. The column draws a lot of positive feedback since its debut.

In addition to the provision of more extensive reports on local, China, financial and international news, the Daily also enriched the contents of its entertainment pages by substantially increasing the human resources for the Entertainment Desk. New columns like "Exclusive Interviews of Super Stars" and "A Date with the Celebrity" are well received by readers and advertisers. The enhanced pages have also attracted new advertisers for the Daily.

The Life Supplement Desk introduced a new feature page, “Sex Education Zone”, on Thursdays which discusses hot topics about sex for adolescents from a healthy perspective. The page proved to be a success and is very popular among youngsters and student readers. Contributions for the page are received from parents and teachers as well. In addition, another new column, “Parenting”, which focuses on parenting and parents-to-children communication skills, is scheduled to be launched in the near future.

To further promote its recruitment advertising business, Ming Pao Daily News introduced on 22nd June 2001 a new multi-media job recruitment service “JUMP”. JUMP is a joint effort of Ming Pao Daily News with mingpao.com and acts as a “Quality Professional Value-Adding Platform” for employees and job-seekers alike. The Section contains professional-quality content and up-to-date information, and it offers seminars and workshops on various themes for various professions, enabling employees and job-seekers to constantly engage in self-improvement and get hold of every career development opportunity.

The Group purchased more printing machines during the year to improve its printing efficiency and capability of printing colour pages. Such improvements have enhanced the Daily’s visual impact which makes it more appealing to readers and advertisers.

The Toronto Edition

The Toronto Edition has maintained its strong position as the most widely read local Chinese newspaper in eastern Canada. This year the Edition reported a record-high revenue since its launch amid the prosperous economy of North America. However, the economy of Canada slowed down in the last quarter, triggered by the plunge of the US stock market. It is expected that the Edition’s performance for the first half of next year may not be comparable with that for the corresponding period of last year. Nevertheless, the effect of the series of interest rate reductions is expected to become apparent in the second half of next year, hence we are still cautiously optimistic about the Edition’s results for the next year.

The volume of circulation and the number of advertisements in the Edition are expected to further increase because of the growing number of immigrants from The Mainland China. Starting from 2nd April 2001, a special issue called “Exploring China”, which features news in The Mainland China and stories of overseas Chinese, is given as a complimentary supplement with the newspaper on Mondays. It was well received and the circulation of the Edition grew considerably.

The Vancouver Edition

According to the Year 2000 AC Nielsen-DJC Research, the Vancouver Edition ranked first in readership, outpacing its competitors by 26%. The Edition was crowned the market leader for the second time in a row in the said readership survey.

Hindered by its political environment, British Columbia, in which Vancouver is situated, became one of the provinces that achieved the slowest economic growth in Canada. In such circumstances, the Edition was also affected. The British Columbia provincial general election was held in May 2001 and a new government was appointed. It is expected that the new government will formulate plans to stimulate the economy, therefore, we are still optimistic about the Edition’s results for the next year.

The New York Edition

The New York Edition achieved a stable result this year with 8% and 7% increases in advertising and circulation revenues respectively. As a large-scale promotional activity is set for next year, the Edition's circulation and operating results are likely to have a breakthrough in growth.

MAGAZINES

Ming Pao Weekly

Ming Pao Weekly has long been supported by premium advertisers. During the year, the Weekly recorded a 10% increase in advertising income, bringing lucrative profits for the Group.

In addition to providing exclusive coverage on entertainment news, the Weekly shared lots of up-to-date information about "quality life" with its readers. In March 2001, the Weekly introduced eleven new columns. Eleven celebrities and professionals were invited to share their views on way of life and expertise with readers through intimate and touching articles or lighthearted and humorous comics. Each column, having its own style and being interesting, is favoured by the readers.

Showing respect and encouragement is part of the Weekly's dedication to the acknowledgement of prominent members in the show business, regardless he/she is an artiste or a crewmember. The first "Showbiz Award" held in November 2000 was an example. It gained support from veterans in the industry who offered themselves to sit on the panel of judges for the pageant. Through this annual event, the Weekly hopes to show its support to the industry.

In the coming year, the Weekly will gather more valuable news and interviews, thus provide an exclusive coverage on information about the show business and lifestyle.

Ming Pao Monthly

The marketing efforts of Ming Pao Monthly in the year were well rewarded, with twice as many subscribers for the Monthly as there were before. In addition to gaining new subscribers from the local secondary schools, Ming Pao Monthly has also become a supplied magazine on most flights of Cathay Pacific.

Ming Pao Monthly is devoted to improving its content. In addition to its coverage on culture, Ming Pao Monthly also increases its articles on current and academic affairs. With an aim to diversify and enrich its content, Ming Pao Monthly endeavors to introduce various trends of thought and opinions so as to present readers with sophisticated, interesting and striking articles. Many local and overseas renowned writers are also invited to contribute articles to the title.

Year 2001 marks the 35th anniversary of the founding of Ming Pao Monthly. Professor Goran Malmqvist, a member of the Nobel Committee for Literature, and Mr Gao Xing Jian, Year 2000 Nobel Prize Laureate in Literature and a consultant of the Monthly, were invited to the celebration ceremony, the latter also delivered speeches which were warmly received by the audience.

Ming Pao Monthly will issue its 35th anniversary memorial electronic edition in July 2001. It will be a set of VCDs that contains a total of 54,000 pages from the past 420 issues of Ming Pao Monthly including its first issue in 1966. This is the first attempt by any local Chinese magazines to publish an e-magazine collection and it signifies Ming Pao Monthly's entering into the electronic era.

City Children's Weekly

City Children's Weekly is one of the Group's quality magazines with children as its target readers. It is very popular among the local children. The marketing campaign launched in the year has resulted in a 20% increase in the number of subscribers. School children from more than 300 primary schools in Hong Kong have subscribed for City Children's Weekly which reflects its popularity and the recognition it has gained from teachers, parents and children.

City Children's Weekly not only focuses on inspiring the children to think through interesting stories and pictures, it also addresses the problems children will face at various stages of growing-up. During the year, City Children's Weekly held a series of seminars on the topic of "Children's Growth". Experts were invited to give talks relating to children's growth and parents were encouraged to share their experience of communicating with their children. Parents' and teachers' responses to the seminars were extremely good. The family activities organised in the year by the "City Children's Weekly Fan Club" have also won the enthusiastic support from the readers.

Looking forward to the coming year, City Children's Weekly will continue to provide readers with interesting content and information, and hold more family activities to facilitate its connection with the readers.

Hi-TECH Weekly

Hi-TECH Weekly is a magazine which covers information on the latest development in the computer industry. In the past two years, Hi-TECH Weekly has been given as a complimentary copy with the Ming Pao Daily News. It has only been sold separately since March 2001. The now independent Hi-TECH Weekly contains three books in each issue. The main book focuses on popular issues about computers such as information on new products and their latest development, Internet and e-commerce. The other two supplements are: the "Giga Mag", which is a shopping guide on local computer shopping centers with product tests and the "Computer Users' Handbook", which is popular among the readers and portrays features on specific topics in each issue with emphasis on both practical issues and general knowledge.

Since its independence in March, Hi-TECH Weekly has been well supported by its readers with an encouraging steady increase in circulation.

Yazhou Zhoukan

Yazhou Zhoukan was launched in 1987. It is the only Chinese magazine featuring international current affairs. Yazhou Zhoukan adopts an editorial policy that emphasizes on accuracy and neutrality, and provides its readers with detailed reports and in-depth analyses on the latest political, commercial, technological and cultural developments. Its aims are to capture the changes in the Chinese community around the world and the development of Asia. Yazhou Zhoukan has readers and subscribers in Hong Kong, Singapore, Malaysia and Taiwan.

Last year was the eighth consecutive year that Yazhou Zhoukan has published the report “International Top 500 Chinese Enterprises”. The report has gained recognition both in the academic and commercial fields, and is taken as an authoritative reference material. Yazhou Zhoukan has also published the report “Top 100 Listed Enterprises of the PRC”, which provides readers with information and statistics relating to investments in the PRC for reference.

In March 2001, Tom.com acquired 50% interests of Yazhou Zhoukan and thus gave an impetus for its future development. Yazhou Zhoukan will maintain its existing editorial policy and aim at becoming an influential provider of multi-media international news and research on information technology and company ratings in the commercial sector.

PUBLISHING

Ming Pao Publications/Crystal Window Publications

To celebrate its 15th anniversary, Ming Pao Publications has published a series of book collections in the year, including picture albums like “Life of our Star – Bruce Lee” and “Sex History of the Past Five Thousand Years”, collections like “The Chronicle” and “Selection of Tung Chiao” and a collection of works by Mr Gao Xing Jian, the First Chinese Nobel Prize Laureate in Literature. The books published have won widespread praise.

Ming Pao Publications is also aggressively developing its direct sale business. It has launched an online bookstore and obtained distribution right for the mail-order of Jin Yung’s swordsmen fictions, Wah Bo Zhai thread-binding novels and the electronic edition of “Complete Collection in Four Treasuries (Si Ku Quan Shu)”, thus contributing significant growth in its mail-order turnover.

“Ming Pao Book Club” was established in 1995 to facilitate the promotion of the publication of large-size books and mail-order business. The book club organises book exhibitions and seminars on specific topics regularly. Since its establishment in 1995, the number of members of Ming Pao Book Club has increased to 8,000 which makes Ming Pao Publications one of the publishing companies in Hong Kong with the largest number of members.

In the coming year, in order to improve its services and enhance its competitiveness, Ming Pao Publications will continue to publish quality books and hold more seminars.

TRAVEL

Charming Holidays

The turnover of Charming Holidays for the year under review remained at the same level as that of last year’s while the number of passengers increased by more than 13%. This reflected the change in consumers’ spending pattern to one that is more cost conscious by choosing shorter duration programs or traveling during low seasons. Despite these adverse conditions, Charming Holidays managed to achieve a marginal growth in net profit by maintaining competitiveness through exercising stringent cost controls, establishing new tourist attractions as well as re-packaging existing tour packages.

In order to cope with the new technological trends and to seize the new opportunities arising from e-commerce, Charming Online Travel was established as a joint venture company between Charming Holidays and Mingpao.com. Individual leisure packages to South East Asia region were initially offered and the response was extremely encouraging.

Delta Group

The Delta Group of Companies, Charming Holidays' subsidiaries in North America, had another record year due particularly to its successful outbound developments and the strong US economy. Although slow down in the US economy is predicted, the Delta Group is confident to forecast a healthy growth in the coming year through exercising cautious control on overhead expenses and exploring new tourist destinations.

INTERNET

Mingpao.com

Yahoo! Inc, a US dotcom giant, invested in Mingpao.com and became one of its minority shareholders in September 2000. Since then Mingpao.com and Yahoo! Hong Kong have embarked upon a series of strategic cooperative projects. As a result, the market position and valuation of Mingpao.com are further enhanced.

During the year, Mingpao.com launched two popular information platforms: financial news and entertainment news portals. It also split the instant news channel from the main news portal. Mingpao.com currently delivers an average of 100 pieces of real-time news and 100 pieces of real-time financial news every day, providing the quickest and greatest number of real-time news among the traditional news media in Hong Kong. In April 2001, Mingpao.com won the Award of the Best Portal in "Hi-Tech Web Awards 2001" organised by Webmasters (Hong Kong) Association.

Mingpao.com achieved a turnover which approximated its target set for the year with a better result in the second half year. It is expected that the website will be able to breakeven in the near future.

FINANCIAL POSITION

The Group's financial position has improved substantially in the recent years. As at the balance sheet date, the Group's shareholders' fund was HK\$1,215 million (2000: HK\$1,175 million). When compared to the Group's long-term liabilities of HK\$10 million (2000: HK\$56 million), the gearing ratio at the balance sheet date was 0.82% (2000: 4.8%). This improvement in gearing ratio was mainly attributable to profits retained for the year.

At 31st March 2001, the Group held cash deposits of HK\$342 million whilst total outstanding bank borrowings amounted to HK\$213 million.

COMMUNITY SERVICES

Donation

The Group has been promoting and participating actively in community involvement activities. In addition to collecting donations from readers and distributing the money to particular unfortunate members of the society according to the readers' wishes, the Group also supported the "Metro Mutual Aid Foundation" activities, through which emergency funds were raised and given to those in need.

School Reporters Scheme of Ming Pao Daily News

The "School Reporters Scheme" organised by Ming Pao Daily News has obtained strong support from secondary schools in Hong Kong since its launch four years ago. This year, over 1,700 students applied for the scheme's membership. The Group will continue to put resources into the scheme so as to enable its members to receive training as reporters and to gain practical experience in reporting. School Reporters with outstanding performance will be given the opportunities to interact with overseas media to broaden their visions and knowledge of journalism.

Activities for Readers

During the year, the Group held a series of seminars on topics relating to finance and education and organised a number of family activities for our readers. Among them were "E-commerce and Corporation Management", "Enabler 21" and "Children's Growth and Development". These seminars and activities won the eager support from many readers and professional bodies. They have also strengthened the Group's image and fostered a closer relationship between the Group and its readers.

OUTLOOK

Affected by the slackening of growth in other economies, the prospect for the second half-year of year 2001 is not very promising. However, it is expected that the drastic cut in interest rates in the previous months will help to stimulate the local economic growth towards the closing months of year 2001.

The intense competition in the newspaper industry and the continual increases in operating costs aggravated the already difficult business environment. However, the Group is in good financial position and we will continue to strengthen our position in the market through product innovation and tighter cost controls.

Long-term prospects for the Group's core businesses remain good and we will continue to focus on improving our products while at the same time to explore for new investment opportunities.