

Our philosophy of insisting on quality will ensure success as we pursue new opportunities in the digital age.

集團的經營理念向來重視產品質素，
並深信這項堅持定能在數碼年代推動業務大放異彩。

This has been a year of building for the future as the Group continued to invest in the business and to expand our distribution network.

We bolstered our image with an intensive brand advertising and consumer promotion campaign. This supported the marketing of our expanded range of products from conventional to digital including the Fujifilm digital camera and Fujifilm Digital Imaging developing and processing services that incorporates new digital laser technology.

China-Hongkong Photo Products Holdings Limited reported sales of HK\$1,514 million in fiscal 2000/2001, a 6.9% increase over the previous year.

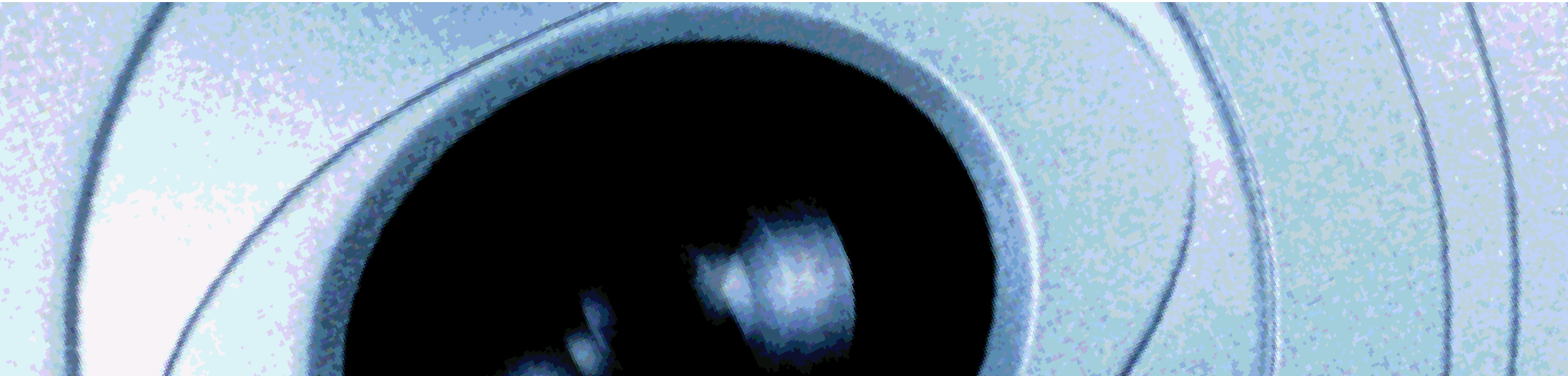
The Group achieved a profit attributable to shareholders of HK\$104 million, a decrease of 20% from last year. The directors have recommended a final dividend of HK1 cent per share and a special final dividend of HK3 cents per share.

在過去一年，集團為建設未來而努力不懈，除了繼續作出業務投資外，還擴展分銷網絡。

集團積極進行品牌廣告及產品推廣活動，在提升形象之餘，更有助全面促銷傳統影像及數碼產品系列，包括富士數碼相機以及採用全新數碼激光科技的富士數碼激光沖印服務。

中港照相器材集團有限公司宣布二〇〇〇/二〇〇一年的營業額為港幣十五億一千四百萬元，較去年增加百分之六點九。

年內集團股東應佔溢利為港幣一億四百萬元，較去年減少百分之二十。董事會建議派發末期股息每股港幣一仙及特別末期股息每股港幣三仙。

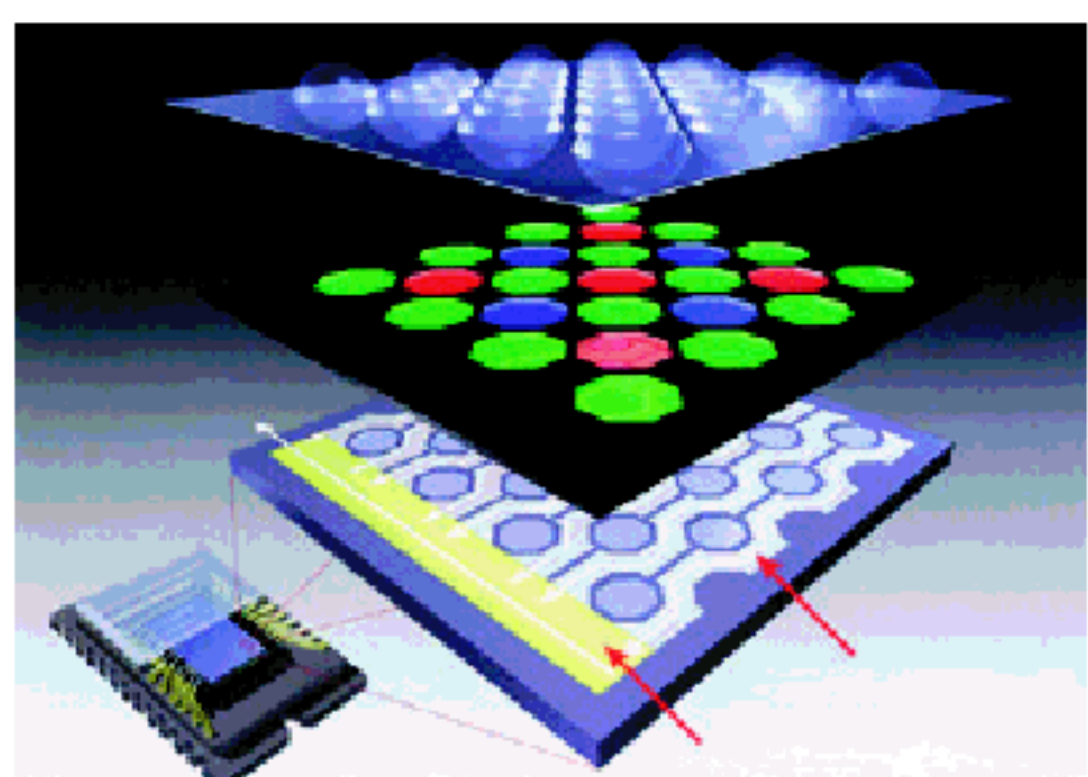


We are pleased with the development of our digital imaging network. We ended the year with 100 Fuji Digital Imaging Centres in China and Hong Kong and this will continue to grow.

The sales results of our new digital cameras also have been satisfactory. We see a bright future for hi-tech and digital-related products and services.

A variety of factors affected the business during the year. Sales of photo products and film processing in Hong Kong benefited from the improving economy and a strong increase in visitors. The Hong Kong Tourism Board reported a record total of 13.06 million visitors in 2000, up 18.5% from 1999. The first quarter of 2001 saw this trend continuing and this bodes well for our performance in the new financial year. Visitors to China also continued to increase during the year under review, although persistent inclement weather in northern China discouraged picture taking.

Our advertising and promotion campaign in China was launched at a gathering in the People's Hall that attracted 4,000 guests and media representatives. The campaign featured TV and print advertising and point of sale materials promoting the new Fujicolor Superia and reinforcing the Fujifilm image in our major Chinese markets.



Super CCD

- > It brings a quantum leap in digital camera performance and let you enjoy natural, clear and sharp images.
- > It can deliver an image resolution 1.6 times higher than a conventional CCD with the same number of pixels.
- > It achieves higher sensitivity, a wider dynamic range, higher S/N ratios, and more faithful color reproduction, improving total image quality compared to conventional CCDs.

超級CCD

- > 讓您的數碼相機表現更加出色，令影像更自然、清晰、奪目
- > 超級CCD比傳統CCD技術之解像度高1.6倍
- > 超級CCD可以達致更高感光度，提供更遼闊的動態範圍及真實的色彩還原度，全面提升影像質素，令人欣賞到比傳統CCD更栩栩如生的影像

集團對數碼激光沖印服務網絡的發展進度感到滿意，截至年底止，中國、澳門及香港成立的富士數碼影像服務中心已超越一百間，並將繼續增長。

此外，全新數碼相機取得理想的銷售成績，集團認為高科技數碼產品和服務的發展將可持續向好。

集團今年的業務發展受到多項因素影響。尤其香港經濟逐漸轉好、來港旅客增加，有助帶動照相產品及沖印服務的銷售額上升。根據香港旅遊發展局的數據顯示，二〇〇〇年的來港旅客創下一千三百〇六萬的紀錄，較一九九九年增加百分之十八點五。旅客人數在二〇〇一年首季亦持續上升，反映集團在新財政年度的表現將持續向好。年內到中國大陸的旅客人數亦繼續上升，只是華北天氣持續惡劣，影響遊人拍照的興緻。

集團在北京人民大會堂及各大城市均舉行大型的客戶聯誼活動，吸引了超過四千位嘉賓及傳媒代表出席。集團透過電視和印刷媒體廣告以及銷售點宣傳品，推廣全新的富士Superia菲林，並加強富士在中國的品牌形像。

In addition to increased advertising and consumer promotion, we maintained a high profile in China through sponsorship of the National Soccer League. We will be sponsoring the 9th National Games to be held in Guangzhou at the end of 2001. We also conducted a number of road shows to first and second tier cities to introduce the Fujifilm franchise concept and promote our diversified product line at various exhibitions and events.

Going forward, our greatest opportunities for growth continue to be in China. The liberalization of the market will provide more demand and easier distribution for the roll film and development and processing business.

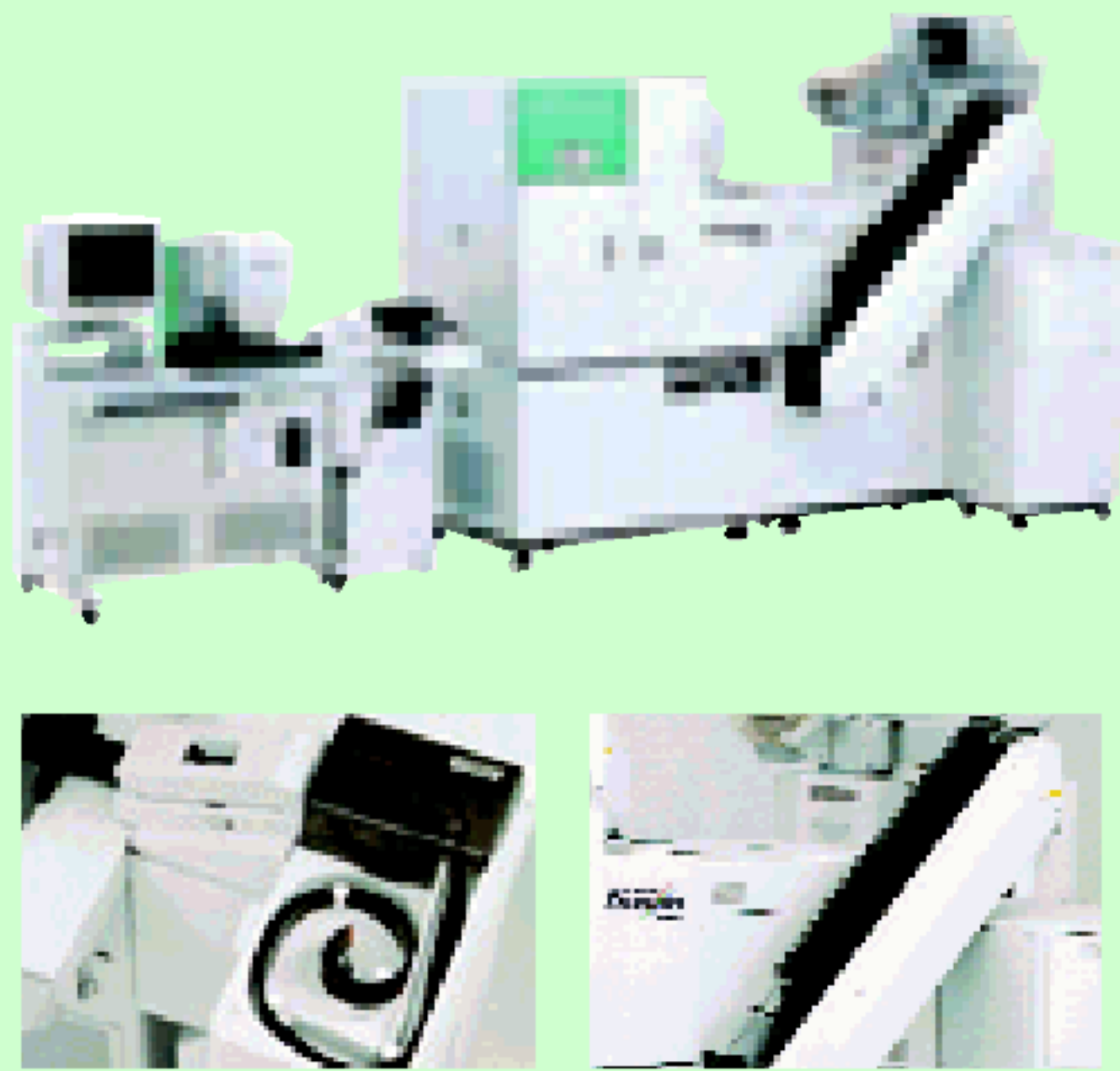
The new Fujifilm Digital Minilab Frontier 350/370 provides our FDI network a sustained high level of shop quality with its systematic and precise operating characteristics. Since its introduction, sales of this new system have been excellent and we expect this trend to continue. During the coming year we will continue to expand our distribution network to capitalize on growth opportunities.

Our future prospects in China will be tied largely to the pace of the country's economic expansion. As well, its entry into the World Trade Organization (WTO) will greatly benefit both our wholesale and retail operations.

In July 2001, we signed an agreement to acquire Hong Kong's largest imaging service chain Fotomax. The acquisition sits well with our broader strategy to develop retail opportunities in the Greater China region.

We have been in partnership with Fuji Japan since 1968 as its sole distributor in our markets. Fujifilm is very strong in the digital area and one of the top manufacturers in the world with exclusive patents that make it a very formidable competitor. This enables us to have a very strong position in our markets.

Fujifilm pursues a philosophy of total imaging solutions in its research and development of new technology and products. As a result, the Fujifilm products developed and launched over the past year all conform to this concept of connectivity between conventional and digital imaging.



Frontier 390 Digital Minilab

- > High speed and high capacity
- > Advanced digital technology
- > Expandability
- > Simple Operation

Frontier 390 Digital Minilab

- > 高速度、高性能
- > 先進數碼技術
- > 擴展性強
- > 操作簡易

除了加強廣告及推廣活動，集團更贊助二〇〇一全國甲A足球聯賽，以維持集團在國內的鮮明形象。我們將會贊助在二〇〇一年底於廣州舉行的第九屆全國運動會，並會在全國大小城市舉辦一連串的巡迴展覽，以介紹富士數碼激光沖印概念，及展出多元化的產品。

展望將來，中國大陸仍然是集團增長潛力最大的市場。國內開放市場，將刺激卷裝菲林和沖印服務的需求，並促進分銷業務。

全新的數碼激光沖印系統Frontier 350/370以精確及系統化的操作程序，使魔術手激光沖印服務(FDI)網絡達致高度的質量水平。新系統自推出以來，銷量非常理想，並預期會繼續上升。在未來一年，集團將繼續擴展分銷網絡，以把握市場增長帶來的商機。

集團在中國的發展前景，主要取決於國家經濟的擴展速度。此外，中國加入世界貿易組織，亦將十分有利集團批發及零售業務的發展。

二〇〇一年七月，集團簽署協議收購快圖美—香港最大的影像服務連鎖店。這項收購正好配合我們發展零售業務，開拓大中華地區的整體策略。

集團自一九六八年起與日本富士建立夥伴關係，在集團所在市場擔任其唯一認可經銷商。富士在數碼市場實力雄厚，是全球最大的數碼產品生產商之一，憑著多項獨家專利而佔有強大的競爭優勢。這有助集團在市場奠定十分穩固的地位。

富士在研究、發展影像產品及服務方面均貫徹全方位方針，其去年所開發及推出的產品，均融匯貫徹傳統與數碼影像功能的概念。

Fuji Japan is the leader in digital technologies having begun research into the field in the 1970's. Over the past five years, the company has developed increasingly sophisticated cameras, photographic film and paper, as well as development and processing equipment.

The Group's business philosophy is aligned with Fujifilm's tradition of quality. We do not rely solely on the brand name for growth, but stake our future by insisting on quality in everything we do. We also take a long-term view and the introduction of the Fujifilm digital camera is a prime example of this. It took five years from test marketing to the launch of the product to insure the highest possible quality. People in Hong Kong appreciate quality and this is becoming a priority in China as well.

Our primary focus remains uncomplicated and consistent and that is to deliver Fujifilm's top-quality products to people in China, Hong Kong and Macau. Our business is based on a solid foundation and steady progress. The long-term potential of our markets will realize our vision of consistent growth.

The Group's success is due to our important partnerships with Fuji Japan and with members of our Fujifilm Image Service and Fujifilm Digital Imaging Service schemes. Also underpinning our success is our employees. I want to thank our dedicated staff and management team, and our other partners, for all their hard work and support during the year.

Dr Dennis Sun Tai Lun

Chairman and Managing Director

日本富士自七十年代始已研究數碼技術，現為業內的領導者。過去五年來，富士均不斷研製出日益先進的相機、菲林和相紙，以及沖印設備。

集團的經營理念與富士重視質素的傳統一脈相承，堅持不會單靠品牌優勢來促進業務增長，並深信堅守本位、精益求精，定能推動未來業務發展。此外，集團一直採取長線的發展方針，引進富士數碼相機正是一個最好例子。從市場測試至正式推出產品，日本富士共花了五年時間，以確保這項產品能達到最高質素，滿足重視品質的香港及國內消費者。

集團秉持簡單明確的一貫使命，為中港澳三地消費者提供最優質的產品。集團在深厚的業務基礎上不斷邁進，保持穩定的發展步伐。集團所在市場的長遠增長潛力，正好支持集團實現穩定增長的目標。

集團的成功發展，有賴與日本富士、富士影像服務及富士數碼激光沖印計劃成員維繫重要的夥伴關係，但全體員工的努力亦同樣功不可沒。對於集團員工和管理層以至其他合作夥伴在年內的辛勤工作和鼎力支持，本人謹致衷心謝意。

孫大倫博士

主席兼董事總經理



High quality Frontier digital imaging system meets with immediate success

富士數碼激光沖印系統的卓越沖印質素，甫推出迅即取得佳績。



Fujicolor CD

Giving conventional film the digital edge, the new Fujicolor CD makes it easier than ever to offer you digital photos along with your regular prints. You can enjoy viewing your favorite photos on home PCs and e-mailing them to friends.

富士數碼相片CD

讓傳統菲林沖印全面數碼化
全新富士數碼相片CD能為您提供一站式服務，除提供普通菲林沖印服務外，更可同時將相片儲存於光碟中，讓美麗時刻可從互聯網傳遍世界每個角落，與親友第一時間共同分享。