


# CHAIRMAN'S STATEMENT

## 主席報告書

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鄧文懷先生



The past financial year has seen some important advances for Golden Harvest. From a financial perspective, our cashflow and our balance sheet remains strong. From a corporate perspective, we have put in the necessary work to improve our existing businesses, laid the ground work for some new lines of businesses and successfully started some others. All this portends well for our future growth to become a major entertainment corporation.

在去年的財政年度內，嘉禾已取得一些重要的進程。財政方面，我們的流動資金及資產負債表均告穩健；而企業發展方面，我們致力建立鞏固的基礎，開創新的業務範疇，務求令我們成為一家主要的娛樂事業集團。

Over the past two to three years, we have made the moves to institutionalize the procedures and processes that are necessary towards building a leading Chinese multi-media entertainment corporation. This is just the first step. Our goal is to make Golden Harvest the world's leading Chinese language entertainment company. Technology has changed our world. Audience clusters should no longer be looked at in purely geographical terms. For Golden Harvest, our future stretches to audiences beyond Hong Kong and Mainland China to that vast diaspora of Chinese people living across the world. Whether in London, New York, Sydney or Singapore, technology increasingly enables us to distribute our film and television productions, music and video with ease and immediacy, irrespective of location. This will be the world of entertainment.

本集團旨在成為一家具領導地位的華語娛樂及多媒體業務企業，在過去兩、三年來，我們已逐步將現行的工序及架構制度化，這只是本集團邁向目標的第一步。隨著科技日新月異，我們已不能單憑地域去劃分觀眾群。對嘉禾而言，我們未來的觀眾群將擴展至香港及中國以外，華人聚居的世界各地。新科技的引進讓我們不再受地區因素所影響，無論遠至倫敦、紐約、悉尼或新加坡亦可即時發行集團的電影、電視製作、音樂及影碟等。未來將是充滿娛樂的世界。

Over the past year we have put in place strategies that quite simply give us the tools to provide entertainment on a scale we have never before attempted and across all entertainment disciplines. We are now a multi-media company. Last year I spoke of our intention to expand into television and music production. We have achieved that with 60 hours of television production completed and another 30 hours to be completed by December 2001. Our first music album and a series of movie soundtracks have also been launched. We have grown our film distribution business and improved our network of cinemas. We have entered into joint venture deals with film and television production companies in China, agreed to co-manage a chain of cinemas across the Mainland and have also taken on the film distribution work for United International Pictures (UIP) in Hong Kong. UIP distributes internationally for Universal and Paramount Studios.



More importantly, we have strengthened links between our various business units and created new synergies among individual divisions. This holistic approach has resulted in fresh levels of enthusiasm and innovation amongst our staff, both creatively and administratively. They see the potential of Golden Harvest as a broad-based multi-media corporation and they are excited

過去幾年，嘉禾採取連串的策略，嘗試擴闊我們所提供的娛樂層面，涉足各項娛樂媒體，至今我們經已成為一家多媒體業務的公司。去年，我曾經提及嘉禾的業務將會發展至電視及音樂製作，到目前為止，我們已完成60小時的電視製作，亦計劃於本年底前完成另外30小時的新製作。而音樂方面，首張個人大碟及一系列電影原聲大碟亦已先後推出。我們拓展電影發行業務之餘，亦擴大電影院網絡。此外，我們已跟內地多間電影及電視製作公司訂定合作計劃，並協議於內地多個城市共同管理電影院。此外，本集團亦將全權負責聯合國國際影片公司在香港的電影發行事宜。現時，聯合國國際影片公司於全球發行環球影片公司及派拉蒙影片公司之電影。

更重要的是，我們已加強本集團內不同業務部門的聯繫，並使部門之間能發揮協同作用。這項全面的發展策略令員工在創意上及行政上更有熱誠及更積極。同時，員工亦深明嘉禾將晉身為一家多媒體機構的潛力，面對集團將成為一家跨越地域界限

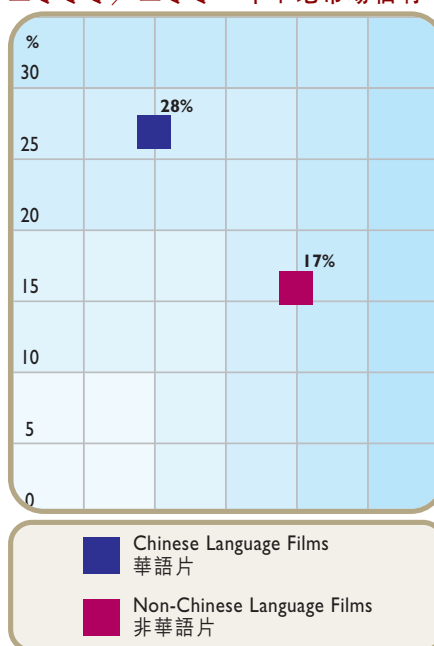
by the prospect of being part of an entertainment conglomerate that will cross borders and boundaries.

People ask me: “How do you cushion your company against the affects of the current economic climate?” My reply is quite simple. Entertainment is not affected by recession in the same way as other businesses. People desire entertainment; they still want to be transported from their own daily lives to a place and an environment that is different. They want new sensory experiences – whether through film, video or music. Our role is to provide these experiences. The current downturn may affect our pricing strategies, but no more than that. People still want to be entertained. I am quietly optimistic. Today’s climate and the opportunities in the Mainland provide us an opportunity to strengthen our position by building alliances that will form a vital part of our business foundation for the future.

Over the past three years, we have scrutinized our business closely and we have made necessary and substantial changes to our business profile. I can speak on behalf of my senior management and staff: We are now looking at the future with a steady sense of confidence. Why? We understand our business and the direction in which it is moving. But more importantly, we have a passion for this business of ours. In our own way, we each Love Life, Live Life.



Local Market Share for 2000/2001  
二零零零／二零零一年本地市場佔有率



的娛樂企業，員工上上下下更無不深表興奮。

有人問我：「面對現時嚴峻的經濟氣候，你怎樣舒緩其對公司造成的影響？」我的答案非常簡單，在經濟不景氣的情況下，娛樂事業所受的影響跟其他行業的情況並不相同。人們需要娛樂，他們仍然希望可跳出個人日常生活，去體驗截然不同的空間與情景。他們更期望可從電影、影碟或音樂，追求感官上的新體驗，而我們正好滿足他們這方面的需求。目前，經濟下調對我們的影響僅只於定價策略，故此，我仍抱持樂觀的態度，因為人們仍然需要娛樂。今天的經濟氣候及內地的機遇正好給予我們建立更多合作聯盟的機會，奠下未來業務發展的重要基礎，並鞏固現有的市場地位。

過去三年來，我們不斷檢討業務的發展，同時在業務範疇上作出一些重要的調整。我謹代表集團的管理層及員工向各位表明，我們對前景信心堅定，這是因為我們明瞭集團業務和發展方向，而更重要的是，我們擁有對業務發展的一份熱誠。集團每

位員工均「熱愛生活，享受生活」。

Chow Ting Hsing, Raymond 鄧文懷  
Chairman 主席

Hong Kong, 16 October 2001 香港，二零零一年十月十六日