

# “CEC New People”

## Movement – Non-coils Manufacturing Business and Trading Business

As a manufacturer of electronic components, thanks to its operating principles of cost control and maintenance of high product quality, CEC-ECAP Limited (“CEC-ECAP”) has effectively controlled its costs in human resources and materials. While production cost was slashed, the product quality was also continuously upheld. As such, CEC-ECAP has been able to attract a wider range of customers, which contributed to the achievement of a turnover of approximately HK\$11,230,000 for the second quarter of the financial year 2001/2002, representing a growth of approximately 136.2% as compared to the first quarter. There was also a turn-around in CEC-ECAP’s performance, from operating loss to operating profit, when compared to the corresponding period last year. Given the keen competition and economic recession in the environment, CEC-ECAP’s results were clearly outstanding. CEC-ECAP will keep up its efforts in the future in a bid to strive for even more promising growth prospects.

CEC-Electric Co., Limited (“CEC-Electric”) has already been transformed to a manufacturer of power supply devices for a full quarter. Business development initiatives are still on the increase, resulting in a steadily rising customer base. CEC-Electric has also commenced business negotiations with large-scale potential customers. On the other hand, the market and product intelligence gathered through CEC-Electric’s business exploration would also substantially help future development. For the second quarter of the financial year 2001/2002, the turnover of CEC-Electric was approximately HK\$1,925,000.

On the trading of electronic components, owing to the precipitous downturn in worldwide economy, the electronics industry generally experienced a substantial drop in turnover. Many enterprises have to cut production in wake of the accumulation of inventories. On the other hand, delays and cancellations of new product launch were not uncommon among the market participants. This has in turn led to a chain reaction of deterioration in operating results for other participants. CEC-Smart Good Enterprises Limited (“CEC-Smart Good”) and CEC-Unitech Electronics Limited (“CEC-Unitech”) have been adopting a prudent operating philosophy, with emphasis on forging closer relationships with their

customers and understanding their positions and needs in depth. In view of the generally weak business environment during the past year, CEC-Smart Good and CEC-Unitech also implemented a more cautious credit management policy. Both have reshuffled their customer mix towards those who have good credit history and higher trustworthiness in order to minimise their credit risks. As such, CEC-Smart Good’s and CEC-Unitech’s turnover for the second quarter of the financial year 2001/2002 was approximately HK\$5,450,000 and HK\$2,788,000 respectively, down approximately 19.8% and 8.2% respectively as compared to the first quarter.

Affected by the terrorist attack in the United States on 11th September, the already poor operating environment has worsened further since then. The market was swamped with unfavourable news of enterprises’ profit warning, layoffs, bankruptcies and liquidations, etc. Market sentiment was still bleak. Faced with the emerging challenges in the market, CEC-ECAP, CEC-Electric, CEC-Smart Good and CEC-Unitech will stick to their principles of proactive and prudent business development despite the adversities, with a view to elevating their contributions to reasonable returns.

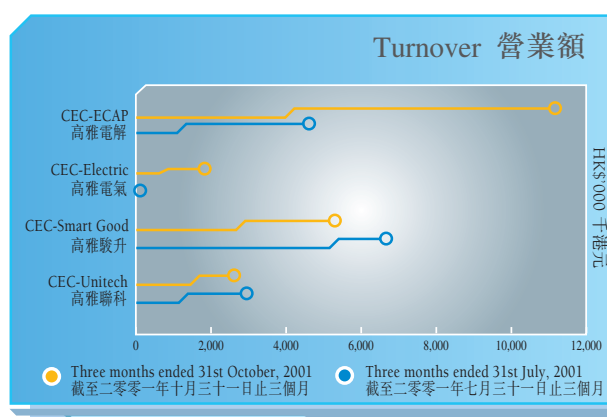
(End of second edition; to be continued) ►

By Order of the Board

**Lam Wing Kin, Sunny**

*Executive Director*

Hong Kong, 17th December, 2001





# 「CEC 新人類」

動向篇 – 非線圈生產業務與貿易業務

在電子元件生產方面，高雅電解電容器有限公司（「高雅電解」）憑著其控制成本及保持高產品質素的經營方針，有效地控制人力資源及物料成本。在減低成本之餘，亦不斷提昇品質方面之水準。亦因這方面初見成效，所以高雅電解能成功地吸引更多不同類型之客戶，以致二零零一／二零零二年度第二季之營業額達到約11,230,000港元，比第一季增長約136.2%。與去年同期比較，高雅電解亦有效地由經營虧損扭轉為經營溢利。在這競爭激烈及經濟不景的環境下，高雅電解依然能夠締造此驕人成績，實是難能可貴，而高雅電解亦將會繼續努力，創造更可觀的增長前景。

高雅電氣有限公司（「高雅電氣」）轉型為電源供應產品製造商，已有一季度的時間，現時亦已漸上軌道。業務推廣工作方面正不斷地加強中，已確認之客戶數目亦日益增長，同時亦開始與一些較大型之潛在客戶商談業務。另一方面，在拓展過程中，高雅電氣亦已收集了不少市場及產品訊息，對日後業務發展將有很大的幫助。二零零一／二零零二年度第二季之營業額達到約1,925,000港元。

在電子元件貿易業務方面，隨著全球經濟下滑，電子業營業額普遍大幅下降，很多企業積壓大量存貨，因而需要減少生產。另一方面，很多企業延遲或擱置推出新產品的計劃，導致很多企業經

營更為困難的連鎖反應。高雅駿升企業有限公司（「高雅駿升」）及高雅聯科電子有限公司（「高雅聯科」）在經營策略方面均以審慎為原則，並與客戶緊密聯繫，深入了解客戶狀況及需要。鑑於經營環境於過去一年普遍疲弱，高雅駿升及高雅聯科實行更謹慎之客戶信貸政策，並重新編排客戶組合，轉而積極向信貸紀錄良好及更可信賴之客戶作推廣，盡量令信貸風險減至最低。故此，高雅駿升及高雅聯科於二零零一／二零零二年度第二季之營業額分別約為5,450,000港元及2,788,000港元，分別較第一季下跌約19.8%及8.2%。

在美國發生九一一事件的陰影下，本已疲弱的經營環境更形惡劣，市場上經常傳出企業盈利警告、裁員、倒閉及清盤等種種不利消息，市場氣氛仍然慘淡。面對市場不斷湧現的衝擊，高雅電解、高雅電氣、高雅駿升及高雅聯科在業務上將更加努力及謹慎，不斷在逆境求變，力求作出更大貢獻，保持合理回報。

（第二篇完；待續）▶

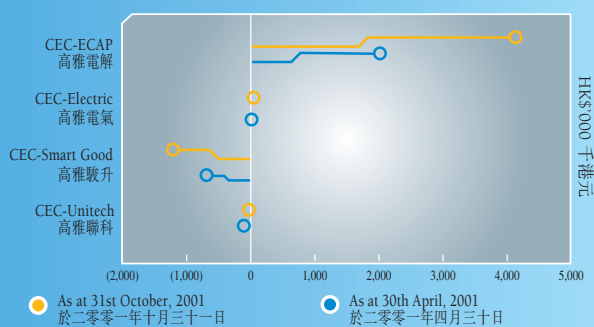
承董事會命

執行董事

林永健

香港，二零零一年十二月十七日

Net assets (liabilities) 資產(負債)淨值



Net profit (loss) 純利(虧損)

