

CHAIRMAN'S STATEMENT

主席報告

TO THE SHAREHOLDERS

On behalf of World Trade Bun Kee Ltd (the "Company") and its subsidiaries (the "Group"), I am pleased to report to shareholders the annual results of the Group for the year ended 31st December 2001.

FINANCIAL RESULTS

During the year ended 31st December 2001, the Group's business has sustained a steady growth. For the year ended 31st December 2001, the Group's turnover was HK\$479,113,000 (2000: HK\$435,501,000) representing an increase of 10%.

DIVIDENDS

The directors have recommended a final dividend of HK\$0.04 per ordinary share to be payable to shareholders whose names appear on the Register of Members of the Company on 17th June 2002. Subject to the passing of the necessary resolution at the forthcoming Annual General Meeting, such dividend will be payable on 28th June 2002.

BUSINESS REVIEW AND OUTLOOK

With the comparative advantage in the competitive pricing of the Group's products and its ability to offer a comprehensive range of quality products, the Group recorded a 10% growth in its turnover.

The wholesale operation contributed to 94.2% of the Group's turnover (2000: 93.9%). Projects for which the Group has supplied pipes, fittings and other related accessories to several large residential and civil projects namely, Basement, Podium and North East Tower of Hong Kong Station, MTR Tseung Kwan O Station Extension, The Belcher's Pok Fu Lam, Park Island Ma Wan, Leighton Hill Causeway Bay, The Harbourfront Landmark Hung Hom, Sorrento Kowloon Station, Greencove Taipo, Nob Hill Lai Chi Kok, Cyber-Port Contract C1, C2 and C3-C4 Pok Fu Lam, West Office Tower Development Oriental Plaza Beijing, Time Square Chong Qing, Shanghai Hong Kong New World Tower, Chengdu Shuanglin Airport and Zhuhai Tang Jia Wan.

致股東

本人謹代表世貿彬記集團有限公司(「本公司」)及其附屬公司(「本集團」)，欣然呈報本集團截至二零零一年十二月三十一日止年度之全年業績。

財政業績

於截至二零零一年十二月三十一日止年度，本集團之業務維持穩定增長。本集團於截至二零零一年十二月三十一日止年度之營業額為479,113,000港元(二零零零年：435,501,000港元)，增幅為10%。

股息

董事建議向於二零零二年六月十七日名列本公司股東名冊之股東派付末期股息每股普通股0.04港元。待應屆股東週年大會通過所需之決議案後，有關股息將於二零零二年六月二十八日派付。

業務回顧及展望

由於本集團產品之訂價極具競爭力，加上有能力供應全線系列之優質產品，使本集團享有相對之優勢，營業額更錄得10%之增長。

本集團營業額其中之94.2%(二零零零年：93.9%)來自批發業務。由本集團負責供應喉管、管件及其他相關配件之工程包括若干大型住宅及土木工程項目，計有香港站地庫、平台及東北大樓、地鐵支線將軍澳站、薄扶林寶翠園、馬灣珀麗灣、銅鑼灣禮頓山、紅磡海名軒、九龍站擎天半島、大埔映月灣、荔枝角盈暉臺、薄扶林數碼港C1、C2及C3-C4號合約、北京東方廣場西公寓、重慶大時代廣場、上海香港新世界大廈、成都雙流機場及珠海唐家灣別墅。

The Board remains optimistic on the continued improvement in the property market. The directors are confident that the Group will remain one of the strong market leaders and niche players in its core business. As at 31st December 2001, contracts on hand amounted to approximately HK\$100 million for the Group. The major projects which the Group will start to supply pipes, fittings and/or other related accessories include, Beacon Hill Residential Development NKIL6277, Banyan Garden Lai Chi Kok, Kwai Chung Container Port-Terminal 9 Development, Police Headquarter III, KCR East Rail Extension, Construction of the Expansion of Kiosks and other facilities at Lok Ma Chau Boundary Crossing remaining works, KCR East Rail – Ma On Shan Extensions (Contract No: TCC 200/TCC 300), Shanghai Raffles Plaza and Shanghai German Centre.

In 2001, the Group aims to widen the product range for quality pipes, fittings and other related accessories by securing distributorships for new products of different materials, applications and brandnames from manufacturers or suppliers. The Group has successfully acquired the exclusive right for two more renowned brands of Fire Collar and Insulation Tubes. The distribution rights for several active brands are being negotiated and expected to be concluded soon.

To broaden the scope of its business activities and revenue base, the Group had appointed exclusive dealers in several provinces namely Beijing, Guangdong, Guangxi, Yunnan, Sichuan and Hubei. The Group had also appointed a representative in Shanghai. The Group believe that in the later of the coming year, PRC section could increase the contribution for the Group.

董事會仍對物業市場之持續改善抱樂觀態度。董事有信心，本集團可保持其在業內之強勢領導地位，其核心業務亦可在業內對手之中躋身前列位置。於二零零一年十二月三十一日，本集團之手頭合約約達1億港元。本集團將會開始為以下大型項目供應喉管、管件及／或其他相關配件、包括筆架山住宅發展項目NKIL6277、荔枝角泓景臺、葵涌9號貨櫃碼頭發展項目、警察總部第三期、九廣鐵路東鐵支線、落馬州過境通道其餘工程之大樓及其他設施擴建工程、九廣東鐵馬鞍山支線（合約編號TCC 200/TCC 300）、上海來福仕廣場及上海德國中心。

於二零零一年，本集團之目標是透過取得不同物料用途及品牌之新產品之分銷權，以擴闊喉管、管件及其他相關配件之系列。本集團並已成功取得另外兩種名牌消防喉及隔熱喉之獨家分銷權，而若干知名品牌之分銷權亦在洽商之中，並可望於短期內落實。

為擴充業務及擴大收益來源，本集團已在北京、廣東、廣西、雲南、四川及湖北等省市委派獨家經銷商，另外亦在上海委派代表。本集團相信，對華業務可望於來年下旬增加對本集團之貢獻。

CHAIRMAN'S STATEMENT

主席報告

USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The proceeds from the issue of new shares for the listing on the Stock Exchange in December 2000, after deduction of related issuance expenses and previously reported, amounted to approximately HK\$27 million.

Up to date, the net proceeds have been applied as follows:

- approximately HK\$2 million for expansion of new products;
- approximately HK\$3 million for improvement of delivery efficiency.

The net proceeds which have not yet been immediately applied for are now placed on short-term deposit with banks.

APPRECIATION

On behalf of the Board of Directors, I would like to take this opportunity to extend my sincere thanks and express my appreciation, to our business associates, customers and suppliers for their continued support, and to the management and staff for their valuable dedication and devotion to the Group throughout the years.

By Order of the Board
Tsang Sik Yin, Eric
Chairman

Hong Kong, 17th April 2002

初次公開售股之收益用途

於二零零零年十二月發行新股在聯交所上市之收益經扣除有關發行開支後及先前呈報之開支後，約達27,000,000港元。

截至目前為止，收益淨額已作以下用途：

- 約2,000,000港元用作開拓新產品；
- 約3,000,000港元用作改善交貨效率。

尚未即時動用之收益淨額現存於銀行作短期存款。

鳴謝

本人謹代表董事會藉此機會向一直鼎力支持之業務夥伴、客戶及供應商以及多年來為本集團竭誠服務之管理層及員工致以最深切之謝意。

董事會代表
曾錫賢
主席

香港，二零零二年四月十七日