

Chairman's Statement

I am pleased to report that Automated Systems Holdings Limited ("ASL") performed satisfactorily in the financial year ended 31 March 2002. This is in spite of the weak global Information Technology ("IT") environment.

Amidst the unfavorable economic environment of the past few years, ASL has been able to generate consistently positive results. With our expertise and proactive strategies, we have achieved growth in both turnover and profit for five consecutive years since our listing in 1997.

During the year many companies reduced their information and communications technology expenditure. However, the global slowdown has also stimulated the need for efficient IT solutions to contain costs. In response to this need, we have focused on exploring new market segments, new products and overseas markets – activities that will help pave the way for recovery. We continued to diversify our business by making our presence felt in new markets, such as the property and the fast food industries.

Outsourcing business has become essential in the global economy. The success of our outsourcing business strategy allows us to enjoy stable and recurring income. Riding on the trend, particularly in the government sector, we are committed to further enhancing our capabilities to capture the expected rapid growth in this market.

As always, our dedication to quality services continues to benefit our customers. This approach forms the basis of all our activities. The sharing of the extensive network as well as the experience, expertise and resources of our parent company, CSA Holdings Ltd in Singapore, our related companies in Asia together with our ultimate parent company, Computer Sciences Corporation in the United States, has provided the springboard for the broadening of our service scope. Furthermore, our strong capabilities and our partnerships with leading IT vendors in the world ensure we can meet our customers' requirements across every industry.



Allen Joseph PATHMARAJAH
Chairman

We will continue to focus on increasing our market share and making strategic investments to sustain our long-term growth. Our proven track record, IT expertise, extensive vendor network and our dedicated group of employees differentiate us from the competitors, enabling us to continue to achieve ongoing and positive results.

In June 2001, Mr Michael William Brinsford was appointed as a director. In August 2001, Ms Esther Tan Suan Kheng was appointed as a director, replacing Mr Desmond Lau Chi Chiu. Also in August 2001, Mr Samuel Timothy Hilbert was appointed as alternate director to Mr Warren Brinson Weeks, Jr. In April 2002, Mr Peter Kuo Chi Yung retired as Managing Director and was succeeded by Mr Lai Yam Ting, previously the General Manager and Director of Automated Systems (H.K.) Limited. Mr Kuo remains on the Board as non-executive director. I take this opportunity to welcome Mr Brinsford, Ms Tan and Mr Hilbert to the Board and express our thanks and appreciation to Mr Lau for his contribution. I also take this opportunity to express our thanks and appreciation to Mr Kuo for his significant contribution during the past 28 years towards the successful growth of the ASL Group. We also welcome Mr Lai to his new position and have every confidence that the ASL Group will continue to grow under his leadership.

On behalf of the Board, I would like to thank the management and staff for their hard work and efforts, which made a major contribution to the satisfactory performance of the ASL Group. I also wish to express our appreciation to our valued customers, business partners and shareholders for their continued trust and support.

In conclusion, I wish to thank my fellow Directors for their wholehearted co-operation and support.

Allen Joseph PATHMARAJAH

Chairman

8 May 2002

Hong Kong