

主席報告書 Chairman's Statement



成為世界上領先的，
最具成本效益的注塑機
生產企業。

To be the world's leading and
most cost-efficient producer of
plastic injection moulding
machines.

業務回顧

二零零二年度，本集團的業務因受到世界經濟的影響，營業額為港幣1,133百萬元，較去年下降8.6%，股東應佔溢利為港幣73.9百萬元，較去年下降39.1%。若撇除對香港廠房之港幣16.4百萬元特殊撥備，則本年度之股東應佔溢利為港幣90.3百萬元，下降25.5%，與中期業績（倒退34%）相比有明顯的改善。

全年的業績得以改善，主要因為中國經濟發展良好，及集團重點開發新的國內市場獲得驕人的成績。雖然第三季美國發生「911」事件，令大量客戶信心動搖，但第四季的業務增長迅速，足以彌補第三季的倒退，使下半年之營業額只比上年同期微跌3.9%。

BUSINESS REVIEW

World economic situation during the 2002 financial year had an adverse effect on the Group's performance. Total turnover dropped 8.6% to HK\$1,133 million and profit attributable to shareholders was reduced by 39.1% to HK\$73.9 million. Excluding a HK\$16.4 million provision for diminution in value of Hong Kong factory, profit would only have been reduced by 25.5% to HK\$90.3 million. Thus, the Group's full year result is an obvious improvement over the interim result, which was a reduction in profit of 34%.

This improvement in performance can mainly be attributed to the robust economy in Mainland China, as well as the Group's success in opening key domestic markets. Even though the 11 September incident in the U.S. shook customer confidence to the core, business rebounded rapidly during the fourth quarter to make up for third quarter deficits. Together, total turnover in the second half was only 3.9% lower than the previous financial year.

發展方向

集團的發展重點是不斷改善生產技術和引進新的方法，提升生產力及生產效益，為未來的業務增長紮基。深圳震雄工業園將成為主要的零部件生產基地，而集團亦會逐步壯大生產網絡，並開設更多的衛星裝配廠，目標是成為世界上最大生產規模及最具成本效益的注塑機生產企業。

集團一直與知名的國際科技集團共同合作，在液壓、控制、設計、功能及速度等領域內，研發及成功推出新一代的高科技產品。這些新產品將以台灣的附屬公司為基地，配合國際銷售網絡的整固及強化，加速開拓北美及西歐等先進市場。

來年展望

展望來年，集團將維持一貫的宗旨，專注於核心業務，並有效地分配運用資源，提升集團的營運效益。

隨著中國逐漸與世貿接軌，中國亦迅速成為世界塑膠製品加工的主要地區，相信國內市場將有較大的發展潛力。來年的市場環境應比本年度有所改善，集團有信心可以達到雙位數字營業額增長的目標。

致謝

董事局同寅對所有股東、客戶、供應商、業務伙伴及往來銀行的長期支持，致以衷心謝意。同時亦感謝本集團的管理層及員工，在充滿挑戰之市場環境中，努力不懈，為集團業務發展，作出貢獻。

蔣震
主席

香港，二零零二年七月八日

DIRECTION FOR DEVELOPMENT

A core strategic direction for the Group's future business growth is to enhance productivity and efficiency through continuous improvements in manufacturing technology and methods. The Chen Hsong Industrial Park in Shenzhen, China will gradually become the central manufacturing base for parts and sub-assemblies, and the Group will enlarge its manufacturing network with more satellite assembly plants. It is the Group's vision to become the world's largest production base and most cost-efficient producer of plastic injection moulding machines.

Throughout the past few years, the Group has successfully partnered with world-renowned technology companies to develop new products and technologies in the areas of hydraulics, control, mechanical design, functional enhancements and high-speed processing. These new products, together with a consolidated and strengthened international sales network centred at the Group's Taiwan subsidiary, will help accelerate the Group's penetration into developed countries such as North America and Western Europe.

PROSPECTS FOR THE COMING YEAR

For the coming financial year, the Group will continue to focus on its core business and increasing operating efficiency through effective allocation of shared resources.

With Mainland China gradually opening up to WTO standards, it will soon be one of the most important regions for plastic processing, and future growth prospects should remain positive. General market conditions are likely to improve during the coming year, and the Group has confidence in reaching its target of double-digit revenue growth.

APPRECIATION

The Board would like to express its sincere gratitude to our shareholders, customers, suppliers, business partners and banks for their long-term support. We should also extend our thanks to the Group's management and staff, in appreciation of their toils and efforts to serve the Group during a year of tremendous challenges.

Chen CHIANG
Chairman

Hong Kong, 8 July 2002