



WONG Wai Sheung, the Chairman
集團主席 黃偉常



"Freedom"
「自由」

CHAIRMAN'S STATEMENT

I am pleased to present the annual report of Luk Fook Holdings (International) Limited (the "Company") and its subsidiaries (collectively known as the "Group") for the year ended 31st March 2002.

FINANCIAL PERFORMANCE

Results

For the year ended 31st March 2002, turnover was HK\$1,478,806,000, representing a 8% decrease compared with HK\$1,605,764,000 in the previous year. Profit attributable to shareholders amounted to about HK\$64,225,000 (2001: HK\$71,305,000), representing a decrease of 10%. Earnings per share was HK13.8 cents (2001: HK15.5 cents). As at 31st March 2002, cash on hand reached HK\$135,000,000 and liabilities to equity ratio was maintained at 18%.

Dividends

The Directors proposed a final dividend of HK5 cents per share (2001: HK5 cents per share) for the year ended 31st March 2002. Together with the interim dividend of HK2.5 cents per share already

主席報告

本人十分榮幸提呈六福集團(國際)有限公司(「本公司」)及其附屬公司(統稱為「本集團」)截至2002年3月31日止年度之年報。

財政表現

業績

截至2002年3月31日止年度，營業額為1,478,806,000港元，較去年1,605,764,000港元，下降8%。股東應佔溢利為64,225,000港元(2001年：71,305,000港元)，下降10%。每股盈利為13.8港仙(2001年：15.5港仙)。於2002年3月31日，本集團手頭現金達135,000,000港元，資本負債比率維持於18%。

股息

各董事擬就截至2002年3月31日止年度派發末期股息每股5港仙(2001年：每股5港仙)，連同已派發的每股2.5港仙中期股息，截至2002年3月



The 30th Miss Hong Kong Pageant
Gold Diamond Crown
香港小姐三十週年金鑽后冠

paid, a total of HK7.5 cents per share were declared for the year ended 31st March 2002 (2001: HK7.5 cents per share).

OPERATION REVIEW

Business Review

The deteriorating economic conditions of Hong Kong and the fluctuating gold price after the September 11th terrorist attack in the United States had affected the sales performance of the Group. Nonetheless, since the visa system that restricts the daily number of visitors from the People's Republic of China ("PRC") was relaxed in January 2002, the number of visitors increased substantially and had brought about positive impacts to the Group's business.

Gold and Jewellery Operation

Ice g. Collection

To cater for the growing younger generation market, the Group has launched a new Ice g. Collection during the year. New retail shops for Ice g. Collection were opened in the main shopping areas in Hong Kong, the largest one was opened at the Olympian City of West Kowloon with an area of about 690 sq. feet.

31日止年度所派發之股息共為每股7.5港仙(2001年：每股7.5港仙)。

業務運作回顧

業務回顧

由於香港的經濟環境持續惡化，加上美國9月11日恐怖襲擊事件後，金價反覆不定，這都影響了本集團的銷售表現。然而，自限制內地旅客每日來港人數的簽證制度於2002年1月放寬後，內地來港旅客大幅增加，並為本集團的業務帶來正面的影響。

金飾及珠寶首飾業務

Ice g. 系列

為迎合不斷增長的年輕人市場，本集團於回顧年內推出了一個名為 Ice g. 的全新系列。專售 Ice g. 系列的新店，已開設在香港主要的購物中心，其中最大的一間，已於西九龍的奧海城正式開幕，面積約690平方尺。



Ice g. retail shops

Ice g. 專門店

New Product Design

During the year, Luk Fook was awarded 11 prizes including:

- the Best Creative Award, the Best Craftsmanship Award, the Fine Design Award and the Finalist Award in “The 3rd Grand Competition of Taiwan & Hong Kong Jadeite Jewellery Design”;
- 2 Gold Awards, 2 Silver Awards and 1 Bronze Award in “The 2nd Tahitian Pearl Trophy Design Competition”;
- 1 Silver Award and 1 Award of Merit at the reputable design competition “The 4th Buyers' Favourite Jewellery Design Competition”.

Details are set out in the “Management Discussion and Analysis” section.

最新設計

過去一年，六福在各項設計大賽中囊括了十一個獎項，其中包括：

- 在「第三屆台港翡翠首飾設計大賽」中榮獲「最佳創意獎」、「最佳鑲工獎及佳作獎」、「佳作獎」及「入圍獎」；
- 在「第二屆塔希堤珍珠首飾設計比賽」中勇奪金、銀獎各兩項及銅獎一項；
- 在「第四屆最受買家歡迎首飾設計比賽」中勇奪銀獎及優異獎各一項。

詳情載於本年報之「管理層討論及分析」部份。



Ice g. Collection
Ice g. 系列首飾



Luk Fook Jewellery Shop in The Peak Galleria
位於山頂廣場之六福珠寶店

In response to the needs of different market segment, the Group has introduced new product lines during the year to stimulate sales, including:

- Spring and Summer series of Ice g.: South Sea Pearl Diamond pendant, Y-styled ring and pendant that are exclusively designed by Ice g., etc.
- Golden ornament of attractive horse figures for Chinese New Year.
- “Love on Fire” Collection: this is an innovative design of the Group as the diamond mounting could be rotated 360 degrees. Moreover, the application of “Super Ideal Cut” technique that shows a pattern comprising eight arrows and eight hearts on the table and pavilion of the diamond respectively.

本集團在回顧年內推出了多款的新產品，以配合不同顧客的需要，以增加銷售。下列是本集團於年內推出的最新產品包括：

- Ice g. 春夏系列：南洋珍珠鑽石吊墜、Ice g. 獨有的Y型介指及吊墜等。
- 以農曆新年為主題的「駿馬」及「Q版馬仔」足金擺設。
- 「愛火」鑲飾系列：這是由本集團推出的創新設計，此系列設計獨特，鑽石鑲嵌部份可作360°旋轉。此外，這系列採用了「超理想車工」技術，從鑽石桌面及底部可分別看見八心八箭的圖案。



- “HIRU–Padparadscha” collection: “HIRU”, which means “the sun” in Sri Lanka, is the latest collection of the Group that is made of the most precious stone “Padparadscha”. “Padparadscha” is a Sri Lankan stone of orange red, which resembles the brilliant sun, and projects an attractive brightness. To complement the 30th of the Miss Hong Kong Pageant, the Group has specially designed several attractive styles of “HIRU” jewellery for the 1st and 2nd runners-up of the Miss Hong Kong Pageant in celebration of its anniversary.

Promotional Activities

During the year, the Group

- Sponsored local and international beauty contests. The Group has been the major sponsor of the Miss Hong Kong Pageant for 5 consecutive years and Miss Chinese Pageant of overseas cities.
- Sponsored a charity auction that was organised by the TVB Pearl channel “Be My Valentine” programme to contribute the donation to The Hong Kong Cancer Fund for Children.
- Organised a promotional activity 「六福10週年擦出卡裝美鑽旅遊樂獎上獎」 in September 2001 to reward the support of customers.
- Organised large-scale road shows to extend the coverage of customers.
- Participated in a joint promotion campaign named 「六福珠寶－愛火美轉優惠」with Sing Pao Newspaper Company Limited to offer readers discount on the “Love on Fire” Collection and on the craftsmanship fee.

- 「HIRU - Padparadscha (巴巴拉查)」系列：「HIRU」(斯里蘭卡文代表「太陽」的意思)是本集團最新推出的系列，由殿堂級寶石「Padparadscha」鑲嵌而成。「Padparadscha」是一種源自斯里蘭卡的稀有寶石，擁有如太陽般奪目的粉紅橙色。為配合香港小姐30週年，本集團特設計了多款HIRU首飾系列，作為今屆香港小姐亞軍及季軍的獎品。

宣傳推廣活動

本集團今年度進行了以下活動：

- 贊助本地及國際性選美活動；連續五年為香港小姐選美大賽贊助金鑽后冠，及各得獎佳麗之名貴鑽飾。本集團亦贊助國際華裔小姐選美大賽之后冠及鑽飾。
- 贊助明珠台「情濃七日」慈善拍賣活動，以捐助香港兒童癌病基金。
- 九月份推出「六福10週年擦出卡裝美鑽旅遊樂獎上獎」推廣活動，以回饋顧客的支持。
- 舉行多項大型巡迴展銷活動以擴大顧客層面。
- 與成報集團合辦一個名為「六福珠寶－愛火美轉優惠」的推廣活動，為該報讀者提供「愛火」鑽飾系列的售價及飾工折扣優惠。

Development in the PRC

To capture the vast market potential following the PRC's accession to the World Trade Organisation, the Group:

- Provides technical support and consultancy services

The Group is currently providing technical support, consultancy and quality control services to over 70 PRC jewellery retailers operated under the trade name of "Luk Fook Jewellery".

- Enhances the corporate profile and awareness

The Group has launched a television commercial on various television channels in the PRC.

The Group set up an eye-catching neon-light billboard (45m x 9m) on the outer wall of 國商大廈東座 in Shenzhen.

Securities Operation

Currently, Luk Fook Securities has established 2 outlets. In the year under review, the Group has been working closely with OSK Asia Securities Limited. Periodical seminars and reports are distributed to customers.

Portal Operation (www.jewellworld.com)

The Group has established and registered a professional jewellery portal called www.jewellworld.com (or www.jw28.com) which is committed to provide a gateway for the global jewellery industry. The portal serves the purpose of provide a business-to-business trading platform among jewellery manufacturers, wholesalers and retailers around the world, as well as an additional promotion channel for the Group.

中國市場的發展

為了充分掌握中國加入世界貿易組織的龐大商機，本集團致力：

- 提供技術支援及顧問服務

本集團現正為超過70間以「六福珠寶」商標經營的國內珠寶商提供技術支援及顧問服務。

- 提高集團知名度

本集團推出了一系列廣告於國內各大電視台播放。

本集團於深圳國商大廈東座之天台外牆展示大型(45米 x 9米)霓虹光管廣告牌。

證券業務

現時，六福證券已成立兩間門市。於回顧年內，本集團與萬信證券有限公司緊密合作，並為客戶定期安排研討會及派發報告。

網站業務 (www.jewellworld.com)

本集團已成立及註冊 www.jewellworld.com (或 www.jw28.com) 網站。此專業網站是為全球珠寶業而建立的專業入門網站，致力為世界各地的珠寶製造商、批發和零售商提供一個企業對企業的珠寶交易平台，同時亦為本集團帶來額外的宣傳渠道。

PROSPECTS

Capturing of the boosting local tourism market

The Group foresees that the Hong Kong SAR Government would implement measures to boost the tourism industry, especially to attract more mainland tourists to Hong Kong. The Group believes that the influx of mainland tourists and the continued opening of the PRC will have a positive impacts to the Group's business. According to the Government statistics, mainland tourists spent almost 50% of their travel expenses in shopping, and most often on purchasing gold and jewellery products. Meanwhile, the Group is participating in the "Mega Hong Kong Sale" activity from mid-June to August 2002 organised by the Hong Kong Tourism Board to attract tourists and spending.

Further Development of the PRC Market

Immediately following the open up of the jewellery market in the PRC, Luk Fook will open outlets at the major cities of the PRC and will establish licensee shops in the more distant cities. The Group believes that the Hong Kong jewelers have competitive advantages over other foreign jewelers who would also like to enter the PRC market, in terms of reputation, services and product quality, etc.

Expansion of Ice g. Outlets

To further strengthen the new Ice g. brand, the Group will open around 5 more retail outlets by the end of 2002, making a total investment of approximately HK\$15 million.

Explore into the Overseas Market

Amid the global economic downturn, the Group has postponed its plan to explore into the overseas market.

前景

抓緊本地旅遊業蓬勃發展的商機

本集團預計香港特別行政區政府將大力推行各項措施，以促進旅遊業的發展，尤其是在吸引更多內地旅客來港。另外，隨著大量內地旅客的湧入，以及內地持續不斷的開放，本集團深信業務將得到正面的影響。根據政府的統計數據，內地旅客在購物方面的消費，佔他們旅遊開支的50%，而且大部分用於購買珠寶金飾。本集團正與由香港旅遊發展局主辦、由2002年6月中旬至8月舉行的《新世紀勁買》活動；此活動的目的在於吸引更多的旅客消費。

進一步發展中國市場

緊隨著中國大陸珠寶業市場的開放，六福珠寶將會在中國多個主要城市，開設門市分店；以及在中國較偏遠的城市開設商標許可使用店。在打入中國市場方面，本集團深信香港的珠寶商，無論在品牌聲譽、服務水準，以及產品質素等都較其他地區的珠寶商更具競爭力。

擴充Ice g.銷售點

為了鞏固新品牌Ice g.，本集團將在2002年年底前增加大約五間門市分店，總投資約15,000,000港元。

拓展海外市場

由於全球經濟衰退，本集團將延遲拓展海外市場的計劃。

Acknowledgement

On behalf of the Board of Directors, I would like to express my appreciation to all the staff for their dedication and contribution during the year. I would also like to offer my sincerest gratitude to all our customers, business associates and shareholders for their support and advice. With your continuous cooperation and support, the Group will make every endeavor to strive for the best in the coming year.

By Order of the Board

Wong Wai Sheung

Chairman

Hong Kong, 23rd July 2002

致謝

本人謹藉此機會代表董事會向本集團員工致以萬二分謝意，感激他們對本集團的忠心和熱誠。我更希望感激各顧客、業務友好及股東的支持及意見。為報答各方多年來的通力合作和支持，本集團定必竭盡所能在未來一年做得更好。

承董事會命

主席

黃偉常

香港，2002年7月23日