

於二零零二年四月，本集團成功取得由西德意志州銀行香港分行所安排之無抵押三年期銀團貸款共130,000,000港元。貸款主要用作償還香港往來銀行原有的短期抵押銀行借貸。自此以後，除本集團於中國內地安排以固定資產作抵押之貸款外，本集團再無就隨後安排之香港銀行貸款作出任何抵押。該項銀團貸款以香港銀行同業拆息加年息1.7%計息，較先前銀行貸款之利率成本約減少40%。

## 展望

中國加入世貿將會刺激經濟發展及加快改革的步伐，並為零售業帶來可觀的增長及龐大的契機。同時，北京成功申辦二零零八年奧運會將會推動中國的經濟發展及刺激國民消費。管理層對於中國加入世貿及國家經濟持續增長將會為休閒服市場帶來龐大商機而感到非常樂觀，本集團將會繼續積極拓展中國內地及香港的分銷網絡以進一步增加市場佔有率。

目前，本集團已經成功掌握應用瑞典Texcote技術於服飾上，並不斷改進研發及提升其技術功能。除此之外，本集團正測試把瑞典Texcote技術應用於其他商業範疇上，測試之物料包括紙張、玻璃、瓷磚、油漆、乳膠漆及木料等。

In April 2002, the Group was successful in obtaining an unsecured 3-year term syndicated bank loans of HK\$130 million which was arranged by Westdeutsche Landesbank Girozentrale, Hong Kong Branch. The loan amount had been mainly used to repay all existing short term bank borrowings from correspondent banks in Hong Kong. Thereafter, there is no further legal charge created from any subsequent bank borrowings in Hong Kong, except for the bank loans arranged in the Mainland China, which is pledged by the Group's fixed assets. The syndicated loan is bearing interest at HIBOR plus 1.7% p.a., which is approximately 40% lower as compared to the interest cost of the previous bank loans.

## OUTLOOK

The Mainland China's accession to the WTO will stimulate the pace of economic development and reform and will trigger an impressive growth and bring in numerous opportunities to the retailing industry. At the same time, Beijing's successful bid for the host of 2008 Olympics Game will help to promote the economic development in the Mainland China and stimulate consumption. The Group's management is optimistic about the casual-wear market as the Mainland China's accession to the WTO and the consistent growth of the national economy will actually bring forth huge business opportunities. In view of this, the Group will continue to aggressively develop its distribution network and further expand its market share.

The Group has successfully mastered the application of the Sweden Texcote Technology in textile and garment manufacturing. Also, the Group strives to strengthen the research and development and the technological performance of the Sweden Texcote Technology. Tests are being conducted to explore the application of the Sweden Texcote Technology to other goods including paper, glass, tiles, paint, emulsion paint and wood products.

展望未來，本集團將會抓住中國經濟持續及穩定增長的良好機遇，繼續尋求更多合適的策略性合作夥伴及瑞典 Texcote 技術分銷商，發揮行業優勢，以固有的經驗及技術，共同開發瑞典 Texcote 技術於各類商品的應用範疇上，使本集團業務更多元化，以具有高度競爭力之環保新科技產品拓展服飾及其他商品市場，提高未來的營業額及盈利，為股東爭取更大的回報。

Looking ahead, the Group will grasp the favourable opportunities arising out of the consistent and steady growth of the Mainland China's economy. Also, the Group will keep on seeking more strategic partners and sub-licensors of the Sweden Texcote Technology, so as to create synergies. Besides, the Group will capitalize on its existing experience and technology to explore new applications of the Sweden Texcote Technology to different kinds of products, with a view to diversifying our business. It is the Group's aim to add on more competitive and environmental friendly products so as to explore new market segments, increase turnover and profits and generate greater returns to our shareholders.

The Group's turnover stood at  
本集團本年度營業額

\$459,059,000

increase of

上升

37%