

CHAIRMAN'S STATEMENT



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主席報告



林小明
主席兼董事總經理
Lam Shiu Ming, Daneil
Chairman and Managing Director

本人謹代表寰宇國際控股有限公司（「本公司」）董事會呈奉本公司及其附屬公司（「本集團」）之二零零一／二零零二年度全年業績。

業績

回顧年度對本集團而言無疑是困難重重的一年，尤其正值香港經濟仍然飽受失業率飆升、業內競爭激烈及零售市場不景氣等問題困擾，大大影響本集團於錄像發行，授出及轉授電影版權與電影放映等核心業務的邊際利潤。儘管面對種種困難，本集團截至二零零二年六月三十日止年度的綜合營業額仍由港幣306,600,000元輕微增至約港幣306,700,000元。股東應佔溢利約為港

On behalf of the Board of Directors of Universe International Holdings Limited (the "Company"), I hereby present the 2001/2002 annual results of the Company and its subsidiaries (the "Group").

RESULTS

The year under review was undoubtedly a difficult period for the Group, especially as the Hong Kong economy was still experiencing rising unemployment rate, severe competition within the industry and a sagging retail market, which materially affect the profit margin of our core business in video distribution, film licensing & sublicensing and film exhibition. Despite these difficulties, the Group's consolidated turnover slightly increased from HK\$306.6 million to approximately HK\$306.7 million for the year ended 30 June 2002. Profit attributable to shareholders was about HK\$10.0 million, compared with HK\$40.2 million last year,

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幣10,000,000元，而上年度則為港幣40,200,000元，主要原因為曾就電影版權之減值虧損作出港幣22,400,000元之撥備(二零零一年：無)及於回顧年度後贖回可換股票據而承擔額外利息港幣7,000,000元。

除本地消費疲弱外，本集團多個主要海外市場(尤其是亞洲區)的經濟亦持續不振，而若干新成立的收費電視頻道延遲啟播及退出經營，亦對本集團旗下的影片版權授出及轉授業務構成重大不利影響；然而，在拓展龐大的中國市場上卻取得令人鼓舞的佳績，來自中國的營業額由港幣600,000元增至港幣7,200,000元。

雖然業內的經營環境欠佳，但在考慮電影版權之減值虧損港幣22,400,000元及因於結算日後贖回可換股票據而須承擔的額外贖回利息港幣7,000,000元之因素後，營業額仍錄得增長，且取得溢利，表現令人鼓舞，足證管理層於過去數年採取的策略奏效，令本集團不僅能維持盈利能力，甚至能在日前經濟不景的大氣候下維持增長。

it was mainly due to a provision of HK\$22.4 million (2001: NIL) made on the impairment for film rights and additional interest of HK\$7.0 million on convertible notes arising from the subsequent redemption accrued in the year under review.



Apart from the subdued domestic consumption, the adverse economic climate persisted in our major overseas markets especially in Asia, and the delay in commencement and withdrawal of broadcast of some new pay TV channels also create considerable negative impact on our film licensing and sublicensing business. However, we are encouraged by the development of the vast market of the PRC, the turnover generated from the PRC which recorded a turnover growth from HK\$0.6 million to HK\$7.2 million.



Notwithstanding the unfavourable operating environment for the industry, we are encouraged by the growth of the turnover and our profitable performance, after taking into account of impairment loss of film rights of HK\$22.4 million and additional redemption interest of HK\$7.0 million arising from redemption of convertible notes subsequent to the year end. Such performance is evident that the strategies adopted by the management in last few years have been successful in enabling the Group to remain not only profitable but to maintain growth in the current macro environment.

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展望未來，本集團將繼續採取務實而審慎之態度透過產品及市場多元化策略不斷拓展業務。中國市場的發展潛力無可限量，本集團採取的策略是加強與國內的電影製作公司合作攝製電影，及成立合營公司專注拓展中國之錄像發行市場，藉以不斷擴展國內業務。雖然經營環境惡劣，但集團深信憑藉本身周詳的策略和精湛的專業知識，定能穩中求勝，維持盈利能力及增長。

股息

董事會不建議派發末期股息。

鳴謝

過去一年承蒙各級員工及董事會內各同僚盡忠職守，本人謹此衷心致謝，並感謝全體客戶及業務夥伴鼎力支持。

承董事會命

林小明

主席兼董事總經理

香港，二零零二年十月二十二日

Looking ahead, the Group will continue to develop through continual product and market diversification in a pragmatic and prudent manner. The PRC market looks highly promising and our strategy is to continue to expand our PRC operation by strengthening film co-production with the PRC film production companies and by means of establishing the joint-venture for exploring the PRC video distribution market. Despite the difficult environment, the Group is confident that our well-defined strategies and expertise will establish a solid foundation for maintaining profitability and sustaining growth.



DIVIDENDS

The Board of Directors does not recommend the payment of a final dividend.

APPRECIATION

I would like to take this opportunity to express my sincere appreciation to our staff and my fellow directors for their dedication and contribution over the year and to thank all our customers and business associates for their continuing support.

By Order of the Board

Lam Shiu Ming, Daneil

Chairman and Managing Director

Hong Kong, 22nd October 2002