

For most IT businesses in China and throughout the world, 2002 was a year of unease yet memorable. The global IT industry remained mired in stagnant markets. Even in China, while GDP growth reached a phenomenal 8%, the industry suffered a sluggish growth level seldom seen in recent years.

Despite the stalled global situation, I am delighted to report that the Group continued to solidify both of its growth momentum and the leadership position in the market. During the fiscal year, the Group achieved rapid profit growth, which attained all the targets we set at the beginning of the year. Even more encouraging were the Group's technological innovations, evidenced by the "Legend World 2002" convention and the roll out of the supercomputer. As Chairman of the Board, I am deeply impressed by the remarkable performance of our young management team, headed by Mr Yang Yuanqing, over the course of the challenging year.

過去的2002年對全球乃至中國的IT行業都是嚴峻和難忘的一年，全球IT行業仍然無法走出停滯的局面。儘管中國的整體經濟增長令世人矚目，中國國民生產總值增長達到8%，中國的IT行業還是經歷了近年少見的低增長階段。

然而，使我十分高興的是在過去的財年當中，聯想仍然保持了增長的勢頭，鞏固了市場領導者的地位，業務利潤快速增長，達到了年初的目標；更難能可貴的是聯想在技術創新方面取得了令人矚目的成績，「聯想技術創新大會」的召開，萬億次計算機的成功都標誌了聯想的技術創新實力。作為董事局主席，我對於以楊元慶為核心的聯想年輕管理層在一個比往年更具挑戰性的期間，作出這樣的成績感到十分欣慰。

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Liu Chuanzhi *Chairman*
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I believe that the ongoing development of new and cutting-edge technology will continue to play an ever significant role of IT industry in contributing to the social development and economic growth around the world. The global slowdown of the IT industry over the past two years was, I believe, only temporary, and reflected an underlying need of the IT industry for continued transformation and innovation. Though SARS (Severe Acute Respiratory Syndrome) affected China's information industry for the short-term, it is expected to stimulate and accelerate IT's applications at home as well as in business. The continued growth of China's economy will certainly generate opportunities for its IT industry, and lay a solid foundation for the Group's future business development.

The ultimate goal of the Group is to become a vibrant and long-lasting enterprise. With the energy and devotion of the Group's management, together with their entrepreneurial spirit and innovative business strategies, I am confident that we are well on the journey of creating substantial returns for our shareholders in the long-run.



Liu Chuanzhi

Chairman

Hong Kong, 28th May 2003

我相信隨著新技術應用的不斷發展，IT行業將對整個社會文明進步和經濟發展發揮更大的作用；過去兩年來全球乃至中國的IT行業的增幅回落是一個暫時現象，同時也反映了產業發展需要不斷轉型和創新的要求。儘管非典型肺炎磨難對中國IT產業短期造成了衝擊，但長遠來看將進一步促進IT在生活及商務中的應用。中國的IT市場更是方興未艾，隨著中國經濟進一步持續增長，必將有著更大的成長空間，這為聯想業績的更上一層樓奠定了很好的基礎。

聯想的最終目標是要成為一家基業長青的百年老店，我深信聯想管理層與時俱進，堅韌不拔的努力，不斷創業、創新的開拓，能為投資者帶來長期和豐厚的回報。



柳傳志

主席

香港，二零零三年五月二十八日