

PROSPECTS 展望

雖然全球營商環境仍然波動且競爭非常激烈，我們對集團大部份出口市場感到樂觀。縱使非典型肺炎造成的影響尚未完全呈現，中東戰事迅速完結將有助消除市場部份的不明朗因素及改善營商環境。

展望來年，GP工業之電子部及金山電池之業務預料會保持強勁業績；而當中國惠州的新電子廠如期在今年年底啟用後，電子產品及揚聲器的生產力及效率將會進一步提高。集團將提高電池產品尤其鋰離子電池的生產力，以應付殷切的市場需求。

奇勝工業的亞洲市場競爭仍然非常激烈。非典型肺炎爆發令中國、香港、台灣、越南及新加坡等亞洲市場的經濟發展放緩，中東市場雖然受到伊拉克戰事影響，但預料可理想地復甦。奇勝工業在亞洲及中東市場的表現將會繼續波動，澳洲市場之業務則預料繼續發展良好。隨著伊拉克戰事及亞洲爆發非典型肺炎後，預料兆光科技將會面對艱困的營商環境，但其會致力開拓新市場及擴闊客戶基礎，並改善成本架構。

金山工業在二零零三年六月十二日公佈，奇勝工業正與一家跨國公司進行洽商，涉及（其中包括）可能出售旗下若干電器配件業務及達成合營安排。雙方仍在進行洽商，迄今無論在口頭或書面上均未就有關潛在交易協議任何具約束力之條款，因此，目前未能確定潛在交易會否落實進行。

為增加股東回報，集團將致力提高盈利能力和改善資產負債狀況，並會繼續擴闊銷售網絡、提高市場佔有率、積極推廣品牌、加快產品開發，以加快各主要市場的業務發展。集團亦會繼續選擇性地物色收購項目和尋求組成策略聯盟的機會。

倘無不可逆料的情況，集團預料於二零零三／零四年財政年度將有滿意業績。

We are optimistic about most of the Group's export markets although the global business environment remains volatile and highly competitive. While the full impact of SARS has yet to be reflected, the speedy conclusion of the Iraq war is expected to remove some of the uncertainties and improve business sentiment.

Looking ahead, the Electronics Division of GP Industries as well as GP Batteries are expected to maintain their strong performance. The scheduled commissioning of the new electronics factory in Huizhou, China in late 2003 will further enhance the production capacity and efficiency of the electronic and acoustic businesses. Production capacity for battery products, in particular Lithium Ion batteries, will be expanded to meet increasing demand.

Clipsal Industries is expected to continue facing a highly competitive operating environment in Asia. The outbreak of SARS further dampened economic growth in certain Asian markets, particularly China, Hong Kong, Taiwan, Vietnam and Singapore. The Middle East market was affected by the war in Iraq but is expected to recover satisfactorily. The performance of the Clipsal Group is expected to remain volatile in Asia and the Middle East. However, the Australian market is expected to continue performing well. Lighthouse is expected to operate in a tough business environment following the war in Iraq and SARS in Asia. It will focus on developing new markets and customer base, and improving its cost structure.

As announced on June 12, 2003, Clipsal Industries is currently in discussions with a multinational company regarding, among other things, a potential disposal of certain of its electrical wiring accessories businesses and a possible joint venture arrangement. These discussions are still ongoing and no binding terms of the potential transactions, whether oral or written, have been agreed upon. There is therefore no assurance that the potential transactions will actually proceed.

We are dedicated to maximizing shareholders' value by further improving the Group's profitability and strengthening the balance sheet. We will continue to expand our distribution network, increase market shares, promote our brands aggressively and intensify our product development to boost business growth in all major markets. We will also continue to look selectively for opportunities in acquisitions and forming strategic alliances.

Barring unforeseen circumstances, the Group is expected to perform satisfactorily for the current financial year.