

Year in Review

Apr 2002

VTech Telecommunications Ltd announced agreement with a leading provider of global supply management (GSM) solutions to select one of its services as a platform for sourcing materials and services for its operations.

Andy LEUNG was promoted to CEO of the Contract Manufacturing Services business.

May 2002

VTech Corporate Services Ltd attained the ISO9001:2000 certification and got "zero defect" for its final result.

Jun 2002

VTech announced its financial year 2002 annual results, showing strong profit rebound and a marked improvement in the balance sheet.

To further enhance the Group's corporate governance system, Chairman and Group CEO Allan WONG appointed Paddy LAW to take over his role as Group CEO, while Allan remains as Chairman.

VTech reached a mutually satisfactory settlement with Lucent Technologies Inc. (Lucent) relating to a dispute arising from the acquisition by the Group of Lucent's Wired Consumer Products Business in 2000. Under the terms of the settlement, Lucent has agreed to adjust the purchase price of the acquisition downward by US\$50.0 million.



Sept 2002

Our Contract Manufacturing Services business was ranked one of the top 100 contract manufacturing service providers for the year 2001. The ranking was published by the magazine "Electronics Business" in the top Contract Manufacturers Issue.

Knights of Knowledge was named one of the Dr. Toy's "Best 100 Children's Products for 2002".

Oct 2002

VT2418 2.4GHz cordless phone was awarded the Good Design Award 2002 by Japan Industrial Design Promotion Organization.

IQ HA HA was honoured the Certificate of Merit in Consumer Product Design in 2002 by the Federation of Hong Kong Industries.

Sixteen-year VTech veteran Edwin YING was appointed the new CEO of the Electronic Learning Products business replacing Dennis Perry.

Nov 2002

VTech announced its financial year 2003 interim results, returning to net cash position.

Smarty's Workshop was named "Toy of the Year" in the category of "Play Imitation" by the toy magazine named "La Revue du Jouet" in France.

VTech Electronics Europe Plc was named the "Best High Tech/Software Company" for the year 2002 by the readers of Right Start Magazine in the UK.

Dec 2002

VTech Telecommunications Ltd was awarded the 2002 Customer Award from Philips Semiconductor.

VTech Telecommunications Ltd upgraded the ISO9001 to 2000 version and attained the TL9000 certification.

Jul 2002

Our Contract Manufacturing Services launched the lead-free soldering process to act proactively in the area of environmental protection during its manufacturing process.

VTech published the first edition of online quarterly newsletter to highlight the latest news and developments of the Group for the investment community.

Our Contract Manufacturing Services was given the "Excellent Commitment and Partnership Award" by Aloka Co., Ltd, to recognize our outstanding services offered to the customers.

Aug 2002

Our Contract Manufacturing Services upgraded its ISO9001:1994 certification to ISO9001:2000 version. It also gained TL9000 certification, recognizing the Group's capabilities in manufacturing quality telecommunication products.

VTech delivered the industry's first 5.8GHz cordless phone, VTech 5831 – the only cordless telephone to operate using the newly available 5.8GHz technology platform.

VTech Electronics Ltd was recognized for its commitment to product safety in the Toys "R" Us Safety Assurance Programs in 2001 and attained a Certificate of Achievement.



Jan 2003

A new range of 2.4GHz and 5.8GHz models with significant advancements was introduced in conjunction with the annual Consumer Electronics Show in Las Vegas, the United States.

VTech's panel of judges selected 31 first-ever Xlence Award winners. The Grand Prize Winner was 10-year-old Kaitlyn Wrieden from La Mesa, California, who received a US\$25,000 scholarship.

Ralph Eric TISCHLER, Engineering Manager at VTech Telecommunications Canada Ltd, received the 2002 Chairman's Award, which is one of the highest honors VTech presents to the employees.

Feb 2003

VTech Chairman Allan WONG participated in the Standard Chartered Hong Kong Marathon along with 27 VTech colleagues in Hong Kong.

VTech participated in the Toy Fair at Nuremberg, Germany. Around 40 editors came to see the new products during the VIP show and at the booth.

VTech appointed KPMG as its new auditors, replacing PricewaterhouseCoopers.

Mar 2003

VTech announced a strategic alliance with Swissvoice Group at CeBIT 2003. Swissvoice Group agreed to market VTech cordless DECT phones in a number of European countries on an exclusive basis.

VTech participated in the CeBIT at Hannover, Germany, the most widely known IC trade fair worldwide, to introduce our advanced DECT phone to customers.

VTech successfully launched the Balanced Scorecard program on a global basis, designed to help the Group translate strategy into operational objectives, driving both behaviour and action.