

OUTLOOK

The Group has transformed successfully in the past 5 years, despite having to face a declining construction market in Hong Kong. Our income stream is much resilient from the Hong Kong economy and is very well supported by more robust foreign economy through Downer. Having a balance sheet in a net cash position, the Group is ready to exploit opportunities in the construction, engineering and facility management services sector as well as investment in infrastructure projects in China.

Following China Strategic becoming an associate of the Group, the ties with China Strategic were strengthened and this enhances the Group's profile in the PRC. The Group expects that the investments and business of China Strategic in the PRC will contribute long-term financial benefit to the Group.

In Australia, South Pacific region and Singapore, Downer is well positioned to capitalise on global trends towards outsourcing and pursue increasing opportunities in service partnership with governments for upgrading and maintaining essential infrastructure. Steady growth is expected from its ability to provide clients with turnkey service delivery in the road, rail, power, telecommunications, mining and resource sectors. With its diverse skill base and promising growth potential, the directors are confident that Downer will continue to prosper and enhance the value of the Group.

In the years to come, the Group will continue its business and investment diversification strategy by venturing into the different geographical markets where sound business opportunities are identified, with primary focus on the China market and investments generating earnings growth. Barring unforeseeable circumstances, the Group is well positioned to capture its prospects and meet the challenges ahead.

展望

儘管須面對本港建造市場衰退之困局，集團過去五年仍成功轉型。結果是集團之收入來源較少倚賴本港經濟，而是通過Downer大大受惠於更蓬勃之外國經濟。擁有呈淨現金狀況之資產負債表，本集團已準備就緒，開拓建造、工程及裝置管理服務界別之商機，與及物色國內基建項目之投資機會。

中策成為本集團聯營公司後，與中策的關係得到加強，並提升了本集團在國內之形象。本集團預期中策在國內之投資及業務將為本集團帶來長期財務利益。

隨著全球興起外判熱潮，Downer在澳洲、南太平洋地區及新加坡正處於有利陣地，把握為各地政府提供重要基建之提升與維修服務之商機。預期藉著向道路、鐵路、電力、電訊、採礦及資源界別之客戶提供全面服務，Downer之業務將會穩步增長。憑藉多元技術基礎及巨大增長潛力，董事有信心Downer將持續壯大及提升本集團之價值。

展望將來，本集團會藉著進軍已覓得理想業務商機之不同地區市場（惟本集團主要專注於中國市場）及投資於盈利增長力強勁之項目，繼續實行多元化發展業務及分散投資之策略。在排除意外情況下，本集團有能力把握新機會及應付日後之挑戰。