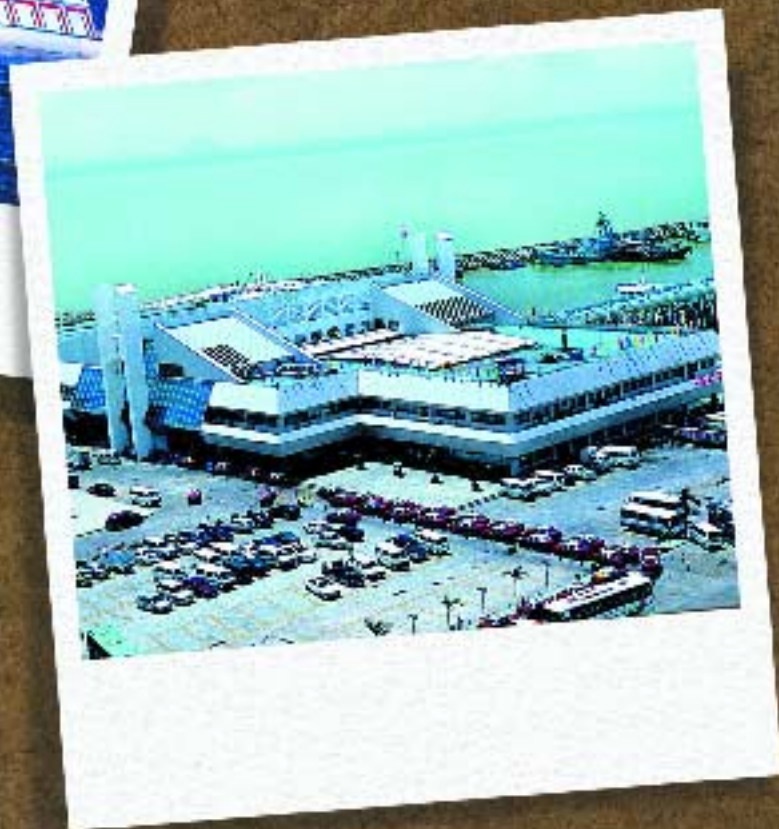


珠光發展有限公司

Chairman's
Statement
主席報告書



照顧週到.....

Chairman's Statement

主席報告書



Zhu Lifu
朱立夫
Chairman
主席

I would like to present the audited consolidated financial results of Zhu Kuan Development Company Limited (the "Company") and its subsidiaries (the "Group") for the year ended 30 April 2004. The consolidated turnover for the Group was approximately HK\$193,610,000, representing a decrease of approximately 7% compared with the consolidated turnover of the previous year. The net profit attributable to shareholders for the year was approximately HK\$920,000, representing a turnaround from the net loss attributable to shareholders of approximately HK\$6,405,000 last year.

During the year under review, the PRC, especially in Guangdong Province, had an outbreak of atypical pneumonia ("SARS") that lasted for three months in mid March 2003, leading to an unprecedented setback for Zhuhai's tourism industry. The Group's travel business was severely affected, especially in the travel business of scenic spots. However, as our enterprises managed to improve their efficiency through integration of resources, coupled with the gradual disappearance of SARS at the end of July 2003, the Group's travel business has picked up its recovery though a loss was recorded. As for the marine passenger transportation business, although the number of passenger trips of the ferry services between Zhuhai and Hong Kong was

本人謹此提呈珠光發展有限公司(「本公司」)及其附屬公司(「本集團」)截至二零零四年四月三十日止年度經審核之綜合全年業績。本集團之綜合營業額約為港幣193,610,000元，較去年之綜合營業額下跌約7%，本年度之股東應佔純利約港幣920,000元，扭轉往年之股東應佔虧損約港幣6,405,000元。

於本回顧年度內，中國各地尤其在廣東省於二零零三年三月中爆發了長達三個多月之非典型肺炎(「非典」)以致珠海之旅遊業務受到前所未有之沖擊，本集團屬下的旅遊業務深受影響，尤其在旅遊景點業務方面影響較為嚴重。但由於各企業能通過整合資源以提高效率，加上非典於二零零三年七月底左右已漸失，故集團之旅遊業務雖然錄得虧損，但已逐漸恢復。而在海上客運業務方面，珠海與香港航線之客流量雖有受到非典影響，但由於受到二零零三年「自

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affected by SARS, with the lessened policies towards individual visitors and the appropriate control over the costs, the marine passenger transportation business, port facilities and ticket agency business registered a moderate growth this year as compared with last year.

The boosting economic development in Pearl Delta Region and the continual increase in number of individual visitors, together with the hot trend of holiday resorts, are going to facilitate the continuous development of the Group's travel, hotel and marine passenger transportation businesses. The Board of Directors has full confidence in the prospect. I, on behalf of the Board of Directors, would like to take this opportunity to express my sincere gratitude to the independent non-executive directors, Mr. Hui Chiu Chung and Mr. Chu Yu Lin, David for their contributions to the Group over the year, and the efforts made by all of the staff.

On behalf of the board

Zhu Lifu

Chairman

Hong Kong, 26 August 2004

由行]之開放影響，加上成本控制得宜，水上客運業務，客運碼頭設施和票務代理業務本年比對往年仍錄得溫和增長。

除著珠三角之經濟蓬勃發展及自由行之持續擴大，及旅遊休閒度假概念之刺熱趨勢，將能促進本集團之旅遊、酒店及海上客運業務的持續發展，董事局對前景深表信心。藉此，本人謹代表董事局對獨立非執行董事許照中先生及朱幼麟先生在過去一年對本集團所作之貢獻及全體員工之努力工作致以衷心感激。

承董事局命

主席

朱立夫

香港，二零零四年八月二十六日