

主席報告書

Chairman's Statement



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緒言

由於在本財政年度集團的營銷總額中，毛利率相對偏低的原件設計生產業務所佔比重增加及智能手機SBU（策略性業務單位）業務仍未能轉虧為盈，致令集團上年度的盈利率有所收窄，純利相比前一年同期下降33%。

電子辭典

相比上年同期，本SBU在本財政年度營業額錄得些微跌幅，緣於期內中國內地市場表現欠佳所致。集團相信憑著繼續加強科研隊伍實力，開發具競爭力的新產品及增強市場網絡優勢，本SBU的銷售收益預計在來年將會增加。

INTRODUCTION

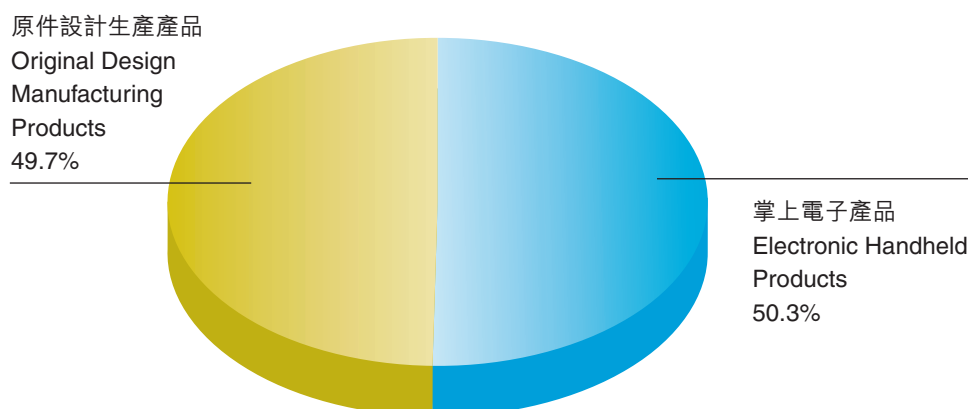
In this financial year, the operating revenue of the original design manufacturing business, which earns a comparatively lower profit margin, has grown in its contribution to the Group's overall sales income. Also, the business performance of the Smartphone SBU (strategic business unit) has not turned around yet. As a result, the Group's overall profit margin decreased and this led to a 33% decrease in the Group's total net profit.

ELECTRONIC DICTIONARY

The sales revenue of the SBU in this financial year has recorded a slight drop in comparing with the previous fiscal year. The decline in sales revenue has much to do with a weak business performance in Mainland China market. With the enhanced research and development capability, the launch of more competitive products and the strength of our market network, the Group expects that the SBU's sales revenue will grow in the coming year.

按主要業務分類之營業額分析

Analysis of Turnover by Principal Activity



主席報告書（續） Chairman's Statement (Cont'd)



智能手機

本SBU之經營仍未扭轉過來，由於仍是處於投資階段，故對集團整體盈利有一定影響。但憑藉過往多年努力，集團已經與技術供應夥伴及一眾海外網絡營運商建立緊密的夥伴關係，而且亦掌握了發展智能手機的相關技術及經驗。事實上，集團的新型號智能手機產品已逐漸得到經銷商之認同，亦獲得香港工業總會之獎項。

來年集團將會專注開拓歐洲及美國市場，而憑藉集團的新產品及逐漸成熟的銷售網絡，本SBU未來之表現應會有所改善。

SMARTPHONE

The SBU has not turned around yet. It is still at its investment stage and therefore, has had a certain impact on the Group's overall profit. In the past years of endeavour, the Group has however built up close partnership with our technology partners and also a number of network operators. Also, substantial experience and expertise in product development has been acquired, and indeed the Group's newly launched product has won the award of the Federation of Hong Kong Industry and warm reception from the distributors.

In the coming year, the Group will focus on exploring European and United States markets, and with the Group's new products and the establishing networks, the business performance of the SBU is expected to improve this year.

主席報告書（續） Chairman's Statement (Cont'd)

原件設計生產

本SBU在本財政年度的銷售額有所增長，這有賴集團與各策略合作客戶建立了深厚的夥伴關係及日本的電子產品市場有穩定增長。儘管期內盈利率有所收窄，純利相比前一財政年度仍錄得增幅。

本SBU正致力在新技术產品上發展新業務，對於這些新業務可以帶動部門的未來業務增長，集團是抱樂觀態度的。

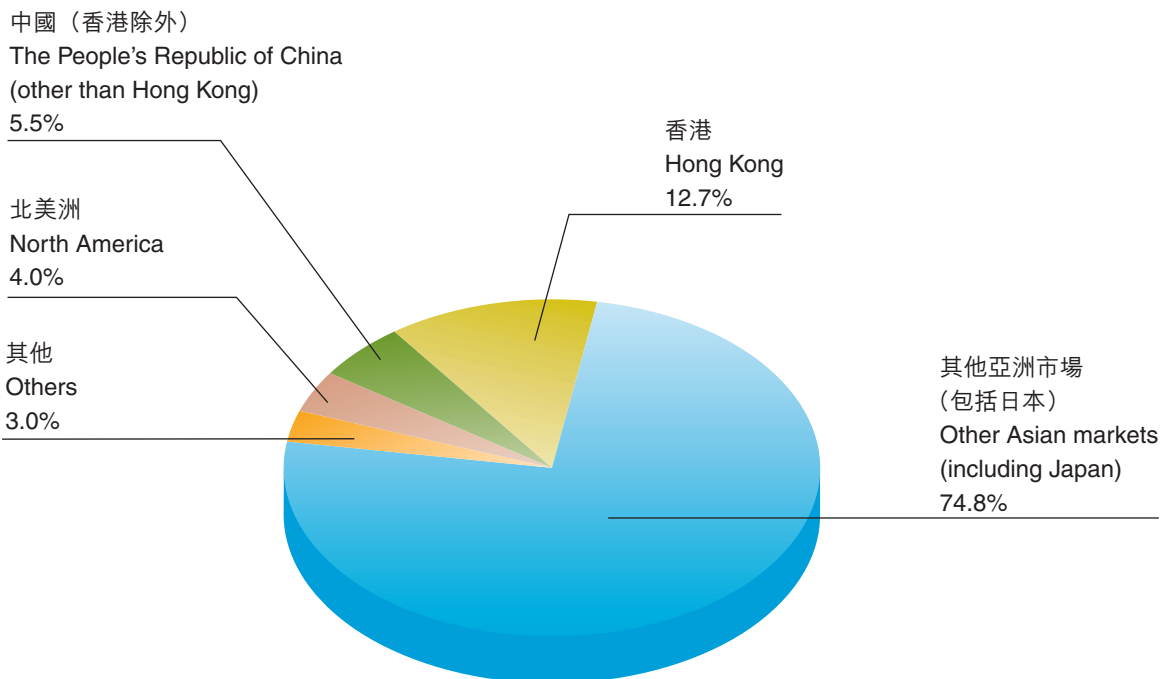
ORIGINAL DESIGN MANUFACTURING

The SBU has its sales turnover increased in this financial year, a result of a steady growth of Japanese electronic product market and a strong partnership with the Group's strategic customers. Despite a drop in the net profit margin, the net profit has recorded an increase as compared with the previous financial year.

The SBU is developing new technology products in new emerging business fields. The Group is optimistic that these new developments will have positive impact on the SBU's future business growth.

按市場地區分類之營業額分析

Analysis of Turnover by Geographical Market



主席報告書（續） Chairman's Statement (Cont'd)

總結

集團預期香港及主要亞洲市場將會持續穩步增長，而集團未來重心將會是發展海外市場，相信繼續專注投資及開發高增值產品，對集團整體的長遠發展策略是重要的。集團將開拓新的業務商機，並善用現有資源去抓緊新的發展機遇，以達致業務增長。

末期股息

董事會建議派發截至二零零五年三月三十一日止年度之末期股息每股3.0港仙（二零零四年：3.0港仙），是項末期股息約於二零零五年九月五日派發予名列於二零零五年八月十八日之股東名冊上之股東。

鳴謝

本人謹代表董事會，向各股東、客戶、供應商及銀行致謝，多謝他們多年來對集團的支持，亦感謝各員工過去之辛勤工作及為集團所作之貢獻。

承董事會命
主席
譚偉豪

香港，二零零五年七月十四日

CONCLUSION

The Group anticipates a steady growth in Hong Kong and other major Asian markets and will focus its future business developments on overseas markets. The Group believes that it is an important long term development strategy for the Group to continue focusing on developing new competitive and high value-added products. The Group will also explore new business opportunities and leverage on its existing resources to capture growth spots and sustain its business growth.

FINAL DIVIDEND

The Directors propose a final dividend of HK3.0 cents per share in respect of the year ended 31st March, 2005 (2004: HK3.0 cents), payable on or about 5th September, 2005 to shareholders whose names appear on the Register of Members on 18th August, 2005.

APPRECIATION

On behalf of the Board of Directors, I wish to thank all our shareholders, customers, suppliers and bankers for their continual support. I would also like to extend my appreciation to all the staff for their dedicated work and their contribution throughout the year.

By order of the Board
Tam Wai Ho, Samson
Chairman

Hong Kong, 14th July, 2005