

## Chairman's Statement 2004/2005

### 主席報告



We will continue to build on the foundations we have laid in order to achieve significant growth for the digital imaging business, particularly through our extensive retail platform.

我們將繼續於現有的穩固基礎上發展數碼影像業務，特別是透過集團覆蓋廣闊的零售平台取得可觀增長。

With the evolution of digital technology and growing prevalence of digital imaging products, our industry has encountered a revolution that has turned the market for traditional photographic products on its head. In response to tremendous changes in the market, China-Hongkong Photo Products has established several strategies to facilitate our business development and maintain stable revenue in a digital era.

The consolidated turnover for the year in review was HK\$1,233 million and a net profit attributable to shareholders of HK\$45 million was recorded, primarily due to positive results from effective cost-controls.

隨著數碼科技發展一日千里和數碼影像產品日益普及，業內經歷了重大變遷，更導致傳統影像產品市場出現劇變。有鑒於此，中港照相已制訂多項策略，務求在數碼時代中加快業務發展步伐以及維持穩定收入。

於回顧年度，總營業額為港幣12.33億元。由於實施有效節流措施所產生的正面效益帶動下，股東應佔溢利錄得港幣4,500萬元。

One of the highlights of the year has been the remarkable surge in the volume of digital prints. Compared to the previous year, a 76% increase has been recorded from our wholly owned subsidiary, Fotomax and its cumulative total digital output volume is believed to be more than 100 million prints this year since April 2002. We have also been impressed by the sales results for our new digital cameras in the Hong Kong market. Going forward, we will continue to build on the foundations we have laid in order to achieve significant growth for the digital imaging business, particularly through our extensive retail platform.

Profitability during the year was directly and positively affected by successful cost control initiatives. These focused on effective management of distribution costs and cautious inventory monitoring. We aim to maximize profitability in the future by diversifying our products and services and enhancing our price competitiveness, such as offering tailor-made digital imaging products and services to all business sectors, schools, associations and organizations by fully utilizing our current expertise and corporate assets.

本年度最值得關注的一環為數碼相片沖印數量的顯著增加。與去年比較，我們全資附屬公司快圖美在這項業務方面錄得76%的升幅，由2002年4月起累計所得之數碼相片沖印總數量，相信今年更會超逾一億張。此外，香港市場推出的新款數碼相機銷售成績也相當不俗。展望未來，我們將繼續於現有的穩固基礎上發展數碼影像業務，特別是透過我們覆蓋甚廣的零售平台取得可觀增長。

年內節流的措施非常奏效，直接及正面地提升了盈利能力。這些措施主要在於著重管理分銷成本效益及謹慎監控存貨。通過產品及服務多元化和加強價格的競爭力，例如善用我們現有的專業技術及企業資產，向各行各業、學校、社會組織及團體提供特訂的數碼影像產品及服務等措施，務求盡量提高日後的盈利能力。



Fotomax's recorded a remarkable surge in digital prints  
快圖美的數碼相片沖印業務錄得顯著增長



Fujifilm FinePix F440 Digital Camera  
富士 FinePix F440 數碼相機

In the coming year, we plan to establish a new business segment in the digital imaging arena. In addition, the Group has been granted two certificates by the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA), as Hong Kong Service Supplier for both wholesale and retail services. These certificates will enable China-Hongkong Photo Products to further expand its wholesale and retail services network with special privileges in China.

The ongoing growth of the tourism industry in Hong Kong and China presents a positive sales outlook for imaging products and services. In particular, we are looking forward to an influx of visitors from the mainland to Hong Kong Disneyland when it opens in September 2005. Across the Group's entire business, but especially in the retail segment, the strong recovery of Hong Kong's economy and the rapid economic growth of the China market are expected to accelerate growth.

I would like to extend my wholehearted thanks to Fujifilm Japan, to all of our business partners and our staff for their support and hard work throughout the year.

於來年，我們計劃在數碼影像方面開拓嶄新的業務領域。此外，集團於大陸及香港更緊密經貿關係安排(CEPA)下獲授予兩項證書，作為香港批發及零售業務的服務供應商。該等證書令中港照相可在中國享有特別優惠的情況下，進一步擴展其批發及零售服務的網絡。

香港及中國旅遊業的持續增長，標誌著影像產品及服務的銷售前景一片光明，尤其是香港迪士尼樂園將於2005年9月正式開幕，預期屆時將會有大批國內旅客蜂擁而至。綜觀集團整體的業務，特別是零售業務，在香港經濟強勁復甦以及中國經濟快速增長的帶動下，預計將可加快增長。

本人謹此向日本富士、我們所有業務夥伴及員工在過去一年所給予的支持及付出的努力致衷心謝意。

**Dr Sun Tai Lun Dennis**

*Chairman*

**孫大倫博士**

*主席*



Digital photo with complimentary character border design  
附送精美卡通人物相框之數碼相片

my unique photo...

Be my gentleman...

唔係  
繼續先可以  
擺白鬼仔呀!



囡囡，高過3cm  
就可以去DisneyLand  
玩過山車啦!

Last day trip...  
886

Staying on the pulse of consumer demand and embracing the evolution of digital technology are the essential factors for maintaining the Group's revenue in the digital era. 緊貼消費潮流脈搏、擁抱創新數碼科技，乃數碼時代中維持集團收入的要訣。

