

## CHAIRMAN'S LETTER

Our success in meeting challenges with calm, resolve and teamwork proved rewarding. Following the turnaround to profit last year, our profitability has further improved during fiscal 2001. We have finally rode out the storm, and I am delighted to inform shareholders that we are now back on the track of steady and healthy growth.

Most of the nine enhancement measures adopted since last year have positive results. Taking the printing and packaging division as an example, on top of a reinforced customer base, it managed to secure new clients of high reputation and develop a new range of peripheral paper products. On the corporate level, the introduction of on-going training programmes for senior managers down to general staff has successfully "revitalized" the team spirit. Thus we were able to better utilise the advanced production equipment purchased in recent years to improve product quality and provide more sophisticated services. "Greenworks", our own brand for environmentally friendly products and educational toys, has made further penetration into the global market. However, for the brand to shorten its timeframe to profit, it will have to increase the sales volume. As for the licensing division, it has a growing number of popular cartoon characters with a wider product variety, save to say that the operation is still hampered by the poor conditions of the retail market. However, "Robbi the bunny", a lovely cartoon character created by ourselves, is becoming increasingly popular among teenagers, parents and teachers. In time we are confident that it will provide outstanding contribution to the Group's results.

## 主席函件

冷靜應變，刻苦奮鬥，上下一心，終見成效，繼上年度轉虧為盈後，公司進一步增強了盈利能力。本人欣喜地向大家報告，公司已重新納入穩定、健康的發展軌道，終於雨過天晴。

上一年度的九項改善措施一一落實後，大部分帶來了較好的成效。例如，包裝印刷除鞏固現有客戶外，同時開拓了新的優質客戶和發展紙類周邊產品。持續培訓工作由公司高層至基層全面、深入地開展，令新舊員工「活力」再現，近幾年引進的先進設備因而發揮了良好效能，產品更加優質並能提供趨前服務，促使兒童書籍、紙類製品項目長足發展。「綠色工程」環保精品、益智玩具產品逐步覆蓋全球，只是銷售總量尚須努力，方能爭取早日獲利。著名卡通人物產品不斷推陳出新，擴闊產品種類，只是仍受零售市場不景氣的影響。自創卡通「小兔亞比」的健康形象深入民間，廣受青少年、家長及教師的喜愛。假以時日，相信「小兔亞比」會為公司帶來亮麗的業績。

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Externally, the demand for non-luxury merchandise has remained strong despite global economic uncertainties. This has benefited the Group's continued growth, which is represented by a double-digit increase in both turnover and profit. We are therefore able to resume dividend payment and share the delight of our initial success with shareholders.

I would like to express my sincere gratitude to our shareholders for their patience, and our customers, bankers, suppliers and friends in the commercial community for their support. I would also like to thank our staff in Hong Kong and overseas for their hard work, and the governments of the PRC, Singapore and Hong Kong for providing us a good business environment. The new millennium is an era for knowledge economy, abounding with both opportunities and challenges. I am confident that by seizing the opportunities and meeting the challenges, the Group will achieve better results and flourish under a clear blue sky.

**Lam Kwong Yu**

*Chairman*

Hong Kong, 20th July, 2001

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儘管環球經濟有所反覆，但非奢侈性的商品仍有需求，銷售保持暢旺。因此，今年度的銷售額和盈利皆得到二位數字增長，為我們提供了恢復派發股息的條件，股東們可分享初步收成的喜悅。

本人衷心地感激股東的耐性，感謝客戶、銀行、供應商及友好的支持，感謝星光海內外同事的努力，感謝中國、新加坡及香港三地政府提供了良好營商環境。新世紀是知識經濟的世紀，充滿機遇與挑戰。在新的世紀，我有信心抓住機遇、迎接挑戰，令星光創造更好的業績，創造企業的萬里藍天！

**林光如**

*主席*

香港，二零零一年七月二十日