



本公司董事長——徐名文先生  
*Mr. Xu Mingwen — Chairman of the Company*

致各位股東：

本人謹此提呈本公司截至二零零一年十二月三十一日止年度（「本年度」）報告，並代表本公司董事會（「董事會」）及全體員工向各位股東致意。

新世紀開局的二零零一年度，對本公司而言，是極不平凡的一年，不論是從外部環境，還是從產業本身來看，本公司面臨的經營環境都發生了較大的變化。世界經濟增長趨緩進而步入衰退，網絡經濟泡沫破滅，社會消費需求銳減導致全球通信信息業步入低迷狀態。國內通信信息市場雖然發展仍然是主基調，繼續保持了較高的發展速度，但中國電信等企業的重大戰略重組，電信市場的過度競爭，社會需求的急驟變化等不確定的因素的存在，使我們感到嚴峻的挑戰和寶貴的機遇。

To Shareholders:

I am pleased to present the report of the Company for the year ended 31 December 2001 (the "Year") and would like to express our kind regards to all shareholders on behalf of the board of directors of the Company (the "Board of Directors") and all members of staff.

2001 is the first year of the new century and also an extraordinary year for the Company. During the Year, the Company's operational conditions have gone through great changes in terms of both external environment and the industry itself. Factors such as the gradual recession of world economy, the bursting of the I.T. industry bubble, and drastic decline of consumption need have moved the global telecommunication industry into an inert state. Although telecommunication was still the focused industry in China and has maintained rapid growth, uncertain factors such as strategic re-organization of telecommunication industry in the PRC, over-competition in the market and sudden change of social demand have brought us both challenges and opportunities.

求真務實，是企業發展的至理名言，二零零一年度，本公司以務實的行動克服市場急驟變化帶來的困難，為實現「調整、發展、擴張、騰飛」的戰略目標，緊緊圍繞發展和效益兩個中心，以「強化企業管理，抓好財務成本，開發市場新品，力爭效益翻番」為工作方針，突出重點，抓住關鍵，審時度勢，扎實工作，成效顯著，業績喜人。實現了新的發展，為今後的擴張騰飛奠定了良好的基礎。

在過去的一年裡，本公司進一步加強了對聯營合資企業投資和管理的力度。早在二零零零年，董事會就準確地預測到全球將會面臨一輪短暫的光纖、光纜緊缺的商機，及時購置了必要的設備，以擴大生產能力。成都中康光纜有限公司（「中康光纜」）、成都中住光纖有限公司（「中住公司」）也正是得益於把握住了二零零一年上半年光纖、光纜市場緊銷的機遇，創造了歷史最好經營業績，現正在實施進一步擴大生產能力的計劃，這些計劃完成後將會使該兩合資企業的實力進一步增強，競爭能力得以進一步提高；對一些生產經營情況較穩定的合資企業給予及時、有效的指導和幫助，使它們在市場極其不利的形勢下，鞏固和擴大了市場，表現出了強勁的實力，東莞CDC電纜廠有限公司、郵電部成都電纜廠雙流熱縮製品分廠、成都中菱無線通信電纜有限公司、郵電部成都電纜廠盤具分廠、八達接插件廠等均取得了令人滿意的經營業績；對部份經營效果不太理想的聯營合資企業，及時採取了有效措施，制定切實可行的整改或重組方案，使部份企業在短時間內實現扭虧為盈或盈利大幅增長。

聯營合資企業良好的經營業績對改善本公司的經濟效益作出了重大的貢獻，而它們有效的運作機制也為本公司的改革和發展打下了堅實的基礎，起到了有力的促進和示範作用。本公司總部亦在深化改革、強化管理、加強財務監督、完善技術創新體系、調整產品結構、建立健全激勵機制方面作了大量工作，並產生了令人欣欣鼓舞的效果，使我們對本公司未來的發展更加充滿信心。

Honesty and practicality are the basic principles of corporate development. During 2001, the Company overcame difficulties arising from drastic changes in the market with practical actions. Under the strategic objective of “adjustment, development, expansion and soaring”, the Company focused on developments as well as profits and adopted the working guideline of “strengthening corporate governance, controlling finance cost, developing new products and multiplying the profit”. With such focuses and diligent work, the Company has achieved outstanding effect and satisfactory results, laying down solid foundation for future expansion and development.

During the past year, the Company strengthened the investment in and management of joint venture companies. In as early as 2000, the Board of Directors accurately anticipated that there would be a short period of shortage in the supply of optical fibres and optical fibre cables. We therefore immediately purchased the necessary equipment to expand production capacity. Chengdu CCS Optical Fibre Cable Co., Ltd. (“CCS”) and Chengdu SEI Optical Fibre Co., Ltd. (“SEI”) have just grasped the opportunity in the optical fibres and optical fibre cables market in the first half of 2001 and have achieved the best results in the Company's history. Now the two companies are implementing plans to expand the production capacity. Upon completion of these plans, capacity of the above two companies will be enlarged and their competitiveness will be enhanced. The Company offered timely, effective guidance and assistance to those joint ventures with stable production and operation, which helped them to sustain and expand their market under the tough market condition and to realise their strong potential. Dongguan CDC Cable Factory Co., Ltd., Chengdu Cable Plant of the Ministry of Posts and Telecommunications Shuangliu Heat Shrinkable Products Sub-plant, Chengdu MCIL Radio Communications Cable Co. Ltd., Chengdu Cable Plant of the Ministry of Posts and Telecommunications Panjiu Sub-Plant and Chengdu Bada Connector Company Limited have achieved satisfactory operation results. As for those joint ventures with less satisfactory results, the Company has taken timely measures to formulate practical adjustment or re-organization plans. As a result, some companies have achieved a turnaround profit or significant growth of profit within a short period of time.

The favourable operation results of joint venture companies have contributed considerably to the improvement of the Company's profitability. As a model and propeller, their effective operation system lays down solid foundation for the Company's reform and development. Headquarters of the Company also serves as a model of improvement and demonstration and has devoted significant efforts in deepening reform, strengthening management, enhancing financial supervision, optimizing technological and innovation system, adjusting product mix and establishing incentive-stimulation mechanism. All these efforts have created encouraging outcomes and boosted our confidence in the Company's future development.

展望新的一年，形勢嚴峻，困難很多，不確定因素依然存在，但我們對通信信息產業的發展仍然充滿信心。從國際看，雖然受全球經濟衰退特別是美國「911事件」的影響，我們將面臨著比亞洲金融危機時更為嚴峻的國際經濟形勢，但通信信息產業的持續發展仍是當今世界經濟，社會發展的大趨勢；從國內看，在推進國家「十五」發展規劃和實施西部大開發戰略的大潮中，我們又迎來了實質性推進國家信息化的嶄新階段，隨著入世和電信重組的完成，我國電信運營業的大格局已經確定，通信信息市場即將迎來新一輪的大發展和激烈競爭，關鍵在於我們要緊緊抓住機遇、迎接挑戰。本公司將會一如既往地努力工作，進一步轉變觀念，在深化內部改革，加強企業管理，充實銷售隊伍，積極開拓市場，加快新品開發，抓好資本運作，控制財務成本等方面扎實工作，為實現公司「擴張騰飛」的戰略目標而努力奮鬥，並為股東創造新的業績。

借此機會，我代表董事會向各位股東及本集團全體員工在過去的一年裡對本公司給予的支持及信任致以感謝。



徐名文  
董事長

二零零二年四月十八日

Looking ahead, the situation in the forthcoming year is still tough with many difficulties. Given the uncertainties, we still maintain confidence in the development of the telecommunication industry. Internationally, influenced by recession of world economy, especially the "11 September incident" in the US, we will confront an economic situation even severer than the Asian Financial Crisis. However, the sustained development of international telecommunication industry is still consonant with the world economy and social progress. Domestically, given the implementation of the Tenth "Five-Year" Plan and the grand development strategy of western region by the State, we are entering a new stage of nationwide production of information technology. Upon the entry into WTO and completion of re-organization of telecommunication industry the framework of our country's telecommunication industry has been set out. It is certain that a new round of grand development and heated competition is about to begin. The key for us is to firmly grasp the opportunity and overcome the challenge. The Company will ceaselessly work hard in changing values, strengthening internal reform, enhancing corporate governance, expanding sales team, exploring the market, facilitating development of new products, managing capital operation and controlling finance cost so as to realize the strategic objective of "expansion and soaring" and create more benefits for our shareholders.

I would like to take this opportunity to express gratitude on behalf of the Board of Directors to all shareholders for your trust and support given, and to our staff for their hard work throughout the Year.



Xu Mingwen  
Chairman

18 April 2002