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長遠發展的，是為迎接未來更大挑戰
而作的必要的部署。

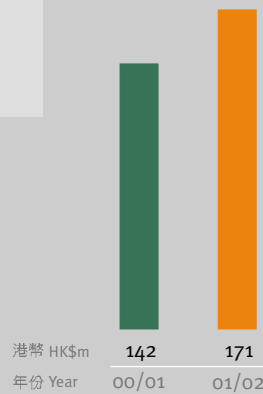
We strongly believe that the current measures are
instrumental in securing our long-term growth and
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challenges ahead.

二零零一年對神州數碼來說是充滿挑戰的一年。中國資訊科技（“IT”）業的增長勢頭跟隨全球 IT 業不景氣而放緩，加上中國加入 WTO 後，外資進入中國市場步伐加快，使得 IT 市場競爭加劇，去年 IT 產品分銷市場就出現「大洗牌」局面。面對新的競爭形勢，神州數碼毫不鬆懈、積極迎戰，主動實施多項業務改革措施，加強了銷售渠

2001 was a year full of challenges for Digital China. The Information Technology (“IT”) industry in the PRC lost its growth momentum amid the global slump of the sector. This was further aggravated by more intensified market competition as a result of the accelerated forays of foreign IT companies into the PRC following the country’s WTO entry, which brought dramatic changes to the PRC distribution market for IT products. Facing these new challenges, the Group adopted a proactive approach by initiating a number of reforms,

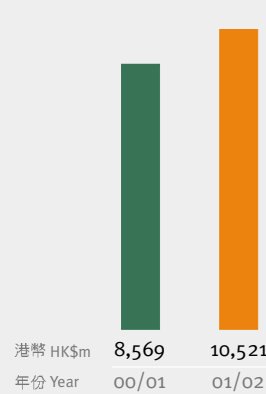
二年股東應佔溢利比較
2-Year Profit attributable to
Shareholders Comparison

(港幣百萬 HK\$m)



二年營業額比較
2-Year Turnover
Comparison

(港幣百萬 HK\$m)



道及嚴格控制信貸額度、周轉天數。雖然這些措施卓有成效，而集團仍然是國內最大的 IT 產品分銷商，但來自分銷的邊際利潤卻無可避免地受壓，不過我們相信現階段的改善措施是有利於長遠發展的，是為迎接未來更大挑戰而作的必要的部署。

儘管戰場競爭激烈，中國 IT 市場仍有不少可開拓發展的空間。期內，集團便藉著代理科健、阿爾卡特及諾基亞多款手機開拓手機分銷市場；二零零二年二月集團與台灣鼎新電腦股份有限公司簽訂協定合組聯營公司，進軍企業資源系統 (Enterprise Resources Planning，簡稱「ERP」) 市場，首兩月營業額已突破千萬元人民幣，預期不久將來這些新業務將為集團帶來盈利貢獻。至於集團業務上的發展，由郭為先生為核心的管理團隊將在「管理層研討及分析」詳述。

本年度集團之營業額和股東應佔溢利分別錄得港元 10,521,022,000 及港元 171,391,000，較去年同期上升 23% 及 21%。每股基本盈利 20.4 港仙(二零零零/零一年：18.7 港仙)。

which helped strengthen its sales network and tighten its control on the credit limit and turnover of accounts receivable. While these measures achieved remarkable results with the Group remaining as the largest distributor of IT products in the PRC, the gross profit margin of the Group's distribution business was inevitably under pressure. Nonetheless, we strongly believe that the current measures are instrumental in securing our long-term growth and are necessary steps for meeting the bigger challenges ahead.

Despite the strong market competition, there is still significant room for further development in the PRC's IT market. For this reason, the Group signed distribution agreements with Kejian, Alcatel and Nokia during the year to extend its range of distribution products to mobile phones. Moreover, the Group joined hands with Data Systems Consulting Co., Ltd. in February 2002 to develop the Enterprise Resources Planning ("ERP") market. The joint venture has recorded an accumulated turnover of more than RMB10 million in its first two months of operation. It is expected that these new businesses will start to contribute profits to the Group in the foreseeable future. Detailed business developments of the Group are described in the "Management Discussion and Analysis" section prepared by the management team headed by Mr. Guo Wei.

The Group's turnover and profit attributable to shareholders for the year ended 31st March 2002 amounted to HK\$10,521 million and HK\$171 million, representing an increase of 23% and 21% respectively from those of 2001. Earnings per share amounted to 20.4 HK cents (2001: 18.7 HK cents).

神州數碼去年以代理科健、阿爾卡特及諾基亞多款流動電話，開拓國內中高檔次手機市場

Digital China opens the middle-to-high end mobile phone market by distributing various models of Kejian, Alcatel and Nokia



集團內部在過去一年也經歷了重大的改變。二零零一年六月一日神州數碼正式於香港聯合交易所有限公司（「聯交所」）上市，為集團的發展奠定重要的里程碑。十月，神州數碼欣然委任美國 General Atlantic Partners, LLC（“General Atlantic”）的 William O. Grabe 先生進董事局，出任非執行董事。進入 General Atlantic 以前，William 曾任 IBM 總部副總裁，在 IT 行業擁有豐富經驗。

期內集團在內部推行多項風險控制措施，嚴格控制成本費用及客戶信貸，並成立內部審計部監控運作。在銷售部門推行的目標責任制使每位前線人員的工作跟集團目標掛鉤，加強了管理，稍後這套制度將推展至其他所有部門。為了提高公司透明度，集團選擇發佈季度業績報告，並成立專責對外投資人關係部門，加強與投資者的溝通。

集團相信未來中國 IT 行業會繼續朝以服務導向發展，發展 IT 服務將是集團未來的重

During the year, the Group has undergone major internal changes. On 1st June 2001, Digital China was listed on the Hong Kong Stock Exchange Limited (the “Stock Exchange”), which laid a major milestone in the Group’s history. In October 2001, Digital China appointed Mr. William O. Grabe as a non-executive director. Mr. Grabe has extensive experience in the IT industry. He is presently a partner of General Atlantic Partners, LLC (“General Atlantic”), and was a vice president of IBM headquarters prior to joining General Atlantic.

The year under review also saw the Group implement a number of risk management measures, adopt rigorous cost and credit control policies, and establish an internal audit department to monitor its operations. The Group also introduced a new performance evaluation system to its sales department, linking the works of the frontline staff to the Group’s business objectives. The system has strengthened the management of the sales department, and will be implemented in other departments shortly. Furthermore, as part of the means to increase corporate transparency, the Group has opted for making quarterly results reports and has set up an investor relations department to enhance the communications with investors.

The Group believes that the IT industry in the PRC will continue to develop towards a service-oriented model, and has therefore made the provision of IT services as a major objective for its business development. As such, the Group has separated the software operation from the hardware unit in our systems integration

集團新財年的宣傳口號
「IT服務中國」

Slogan for the new fiscal year:
“IT Service China”



神州數碼控股有限公司成功自聯想
分拆，並於二零零一年六月一日在
香港聯合交易所主板掛牌上市

Spun off from Legend Group Limited,
Digital China is listed on the Main
Board of The Stock Exchange of
Hong Kong Limited on 1st June 2001



點目標。因此，期內集團將系統集成以下的軟體及硬體分拆成獨立部門，並重新配置人材，增聘軟體開發人員及加強培訓。今年，神州數碼就以「IT 服務中國」為宣傳口號，本人相信憑著集團堅實的基礎及本土優勢，神州數碼一定會在中國 IT 服務方面再創佳績。

最後，本人謹向各位股東、管理層、所有員工、客戶及供應商致謝，感謝各位過去一年對神州數碼集團的支持及不懈的努力。

主席 Chairman
李勤 Li Qin

香港，二零零二年六月五日
Hong Kong, 5th June 2002

business. The independent software/ hardware unit has recruited additional talents including software development staff, and has also strengthened its training. Indeed, Digital China has adopted “IT Service China” as the slogan for its promotion programs this year. I believe that the Group with a solid foundation and an advantageous position in the PRC market will be able to generate better results from meeting the PRC’s needs for IT services.

Last but not least, I would like to thank our shareholders, customers and suppliers for their strong support and our management team and all staff for their hard work during the past year.