

為了配合業務的高速增長，英陶已著手提高生產力，包括在中山廠房興建第二台新隧道梭式窯爐，並延長既有設計的管道以提高容量。有關工程之進度理想，預計在二零零二年七月竣工。另外，兩所注漿廠亦計劃在二零零二至二零零三年度開始建造。

亞太區投資

在新加坡方面，雖然有跡象顯示住宅市場因二零零二年首季錄得明顯增長而有見底之跡象，但年內新加坡住宅市場仍處於鞏固階段。中下價之私人住宅價格已呈穩定，但高級及豪華私人住宅需求則仍然疲弱。鑑於市場氣氛並不明朗，那森路豪宅項目將暫時擱置。

集團位於曼谷 Sathorn Road 的豪華服務式住宅 Siri Sathorn，部份單位因進行裝修而關閉，但收入及整體經營溢利仍較往年輕微上升。待所有單位完成裝修後，Siri Sathorn 將成為曼谷首屈一指的豪華服務式公寓。

位於東京汐留 B 段的辦公室和綜合商業項目的工程如期進行。該項目在二零零二年一月平頂後，預計於二零零三年年初落成。項目內超過九成辦公室樓面已成功出租。集團擁有該項目百份之十的權益。

Imperial's programme to increase productivity to cater for future growth forged ahead with construction of the second tunnel kiln at its Zhongshan plant which was progressing according to schedule. Its length was extended from the original design to provide higher capacity. The new kiln is planned for completion in July 2002. Construction of two new casting shops are planned to commence in year 2002/03.

Investment in the Asia Pacific Region

During the year, the Singapore residential market continued to consolidate though there were indications that the market could be bottoming out due to substantial increase in transactions in the first quarter of 2002. Prices stabilized at the lower end of the private housing market but demand for the upper end of the luxury market remained sluggish. Owing to uncertain market conditions, the construction of the luxury Nassim Road development has been put on hold.

The deluxe Siri Sathorn Serviced Residence along Sathorn Road in Bangkok reported a slight increase in revenue and in gross operating profit over the previous year despite the fact that a portion of the rooms were closed for renovation. On completion of renovation, Siri Sathorn will be positioned as a premier luxury serviced apartment building in Bangkok.

The Group's joint venture investment via Alderney Investment Limited in Block B, Shiodome, in Tokyo for an office and commercial complex, progressed well. The building was topped out in January 2002 with completion being planned for early 2003. The office space is more than 90% leased out. The Group has a 10% interest in the project.



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Siri Sathorn, on completion of renovation, will be positioned as a leading serviced apartment in Bangkok.