



展望 Prospects

展望

透過中國政府推行的全民小康政策，將令中國整體零售業及消費支出持續上升，並直接加速方便食品的發展空間。惟市場競爭激烈，導致市場割價情況嚴重，這趨勢將影響本集團產品的調價空間；加上本集團所需原材料之價格持續高企，經營環境極之嚴峻。展望來年本集團將持續善用既有的品牌、行銷及通路優勢，並致力於下列方向的改善以加強績效：

事業發展方面：

- a) 持續引進國際策略聯盟夥伴，透過強強聯盟的方式，加快產品與資本的累積，強化於中國市場的佔有率。
- b) 配合中國市場的深化經營，透過不同的合作方式，持續加強國內產製基地的開發，以迎接市場的龐大需求。

營銷方面：

- a) 加強品牌經營，透過多種媒體的整合運用與事件行銷，深化康師傅品牌在消費者的地位。
- b) 有效控制行銷成本並加強物流管理；縮短通路夥伴的距離。
- c) 透過本集團專業的研發團隊，適時推出具競爭力及高毛利的產品，進一步增加高毛利產品於整體銷售的比重，從而改善本集團的整體毛利。

PROSPECTS

The policy of the PRC government to improve the living standard of all citizens will lead to the growth in the total amount for retail market and the consumption demand and enhance the potential for the instant food market. Meanwhile, the Group will experience some difficult conditions such as the severe market competition, price cutting for its products and the price increase of raw materials. In 2004, the Group will continue to make use of the Group's advantages of the brand, marketing and sales network and the strategies are as follow:

Business Development

1. To expand the market share in the PRC market by introducing strategic international partners to speed up the accumulation of product categories and capital and strengthen the market share in the PRC.
2. To cope with the sizeable market demand by using different ways to accompany with domestic players to strengthen the production base in PRC.

Sales and Operation

1. To strengthen the brand awareness and expand consumer's mind share through "the Combination of Multi-media" and "Event Campaign".
2. To control marketing cost and strengthen the management of logistics system and keep closer to network partners and consumers.
3. To launch competitive and high margin products in suitable time through the Group's professional and experienced research team and enhance the Group's overall profitability by increasing the ratio of high margin products.



生產方面：

- a) 推行品質至上專案，強化日常管理，以優化生產品質，提升人員效率。
- b) 二零零三年本集團投資於飲品與方便麵事業上的設備已於十月底全線投產。對二零零四年的投資，本集團將平衡市場成長趨勢及本集團的發展，採取保守而審慎的態度安排。

管理方面：

- a) 人才仍是企業的根本，不斷精進人力素質，強化人均效益為績效評核的標準。
- b) 持續精進系統，優化SAP效能，整合B2B作業系統，進一步提升系統管理的效率。

本集團深知要在此競爭激烈的市場維持盈利增長，必然充滿挑戰，相信憑藉本集團於中國獲得的品牌與通路優勢，加上清晰的業務發展方向與專精的管理團隊，本集團必能實現繼續為消費者及股東資源增值。透過以上的改善以及策略夥伴的相繼加入，本集團有信心於二零零四年度在營業額及EBITDA爭取雙位數字的成長。

Production

1. To modify product quality by strengthening quality control and improve staff's efficiency by enhancing daily management.
2. In 2003, the Group's facilities for beverage and noodles have fully commenced production by the end of October. For the investment in 2004, the Group will balance the trend of market growth and the Group's development under the arrangement with conservative and cautious approach.

Management

1. To improve the quality for human resources and to strength the average performance per head as the standard of performance evaluation as the Group's foundation will be based on the strength of the human resources.
2. To further enhance the efficiency for system management by strengthening the ability for SAP and modifying the B2B operating system.

The Group understands that the task for continuous profit growth is particularly challenging in the increasingly intense competition market. According to the operating experience in the PRC and advantages from the brand and sales network together with the well-defined business strategies and the professional management teams, the Group would be able to enhance customers' and shareholders' value. Through the above improvements and the alliance with strategic partners, the Group is confident to achieve double digits growth both in the Group's sales and EBITDA in the year 2004.