

Group Managing Director's Report

集團董事總經理報告

RoadShow completed a full year of operation on China Mainland involving all areas of advertising including creative design, production, planning and placement.

路訊通完成了在中國大陸營運的完整一年，業務涉及廣告不同領域，包括創意設計、製作、規劃及發放等。



The Group became truly multi-dimensional in its media sales business having expanded its advertising platforms beyond public transit vehicles. Also, in continuing to expand our Mainland operations, the Group offered additional TV programming and advertising placement in an advertising network spanning over 200 cities in 2004.

集團媒體銷售業務變得全方位已是不爭事實，廣告平台亦已遠超於公共客運車輛。此外，在國內業務的不斷拓展下，集團於二零零四年得以在覆蓋超過200個城市的廣告網絡內提供更多電視節目及廣告。

In Hong Kong, expansion of the MMOB business progressed and testing continued of a global positioning and mobile display technology system for public transit vehicles. Once developed and approved, the MMOB system will be able to provide real time news, traffic information and location specific advertising.

RoadShow is a young company with ample opportunity for prudent, sustained growth that will be facilitated by the Group's strong financial position with more than HK\$521.5 million in cash and bank balances.

在香港，流動多媒體業務持續拓展，至於公共客運車輛全球定位及流動顯示技術系統的測試亦將繼續。完成開發並獲得批准後，流動多媒體系統將可提供即時新聞、交通情況和特定地點投放廣告。

路訊通是一家年青的公司，可供穩步持續發展的機會俯拾即是。集團財政狀況強勁，現金及銀行存款合共港幣521,500,000元，對集團而言更是如虎添翼。

China Mainland 中國大陸

The Group's young, innovative and creative management style is reflected in its business model on the Mainland.

RoadShow began operating on the Mainland in 2002 when it acquired the rights to display advertising at the "Lamplight Rainbow" Tunnel on Huaihai Road in Shanghai. Our media assets subsequently grew to include bus bodies, bus shelters and telephone booths in Beijing, Guangzhou and Shenzhen. We also began providing advertising agency services for the Guangzhou Metro mass transit system and outdoor media assets in other regions such as Tianjin, Chengdu and Xian.

集團年青、勇於革新及富創意的管理風格，顯現於我們在國內的營商模式上。

路訊通的國內業務始於二零零二年收購上海淮海路「燈光隧道」的廣告經營權之時。其後，我們的媒體資產已發展至包括北京、廣州及深圳三地的公共汽車車身、公共汽車候車亭及公用電話亭。我們亦開始為廣州城市集體客運系統及天津、成都及西安等其他地區的戶外媒體資產提供廣告代理服務。



Our joint venture with Daye, owned by the influential newspaper People's Daily is one of the few nationwide television programme production and media service organisations in the country that provides programme syndication and advertising network of over 200 cities in Mainland. The joint venture, operated under a 30-year full service national advertising licence, also engages in all phases of advertising including creative design and production, media planning and placement. We offer tailor made advertising to individual clients and can manage advertising campaigns from start to finish.

The Group's advertising rights on the Mainland extend beyond 2010 which means we can capitalise on the opportunities presented by the 2008 Beijing Olympic Games, the 2010 World Expo in Shanghai and the 2010 Asian Games in Guangzhou.

我們與國內最具影響力的報紙人民日報社控股的大業成立的合資公司，是國內為數不多的國家級電視節目製作與媒體服務機構之一，向國內200家電視台提供電視節目及廣告。合資公司已取得為期三十年的全國性、可於全國各種媒體平台經營的全國性廣告牌照，業務範圍涉及各個廣告環節，包括廣告創意設計和製作、媒體規劃和發佈等，因此，我們能夠向個別客戶提供貼身廣告服務，也能從頭到尾一手包辦廣告宣傳。

集團在國內的廣告經營權已延長至二零一零年以後，換句話說，我們得以把握二零零八年北京奧運會、在上海舉行的二零一零年世界博覽會及在廣州舉行的二零一零年亞運會所呈現出來的商機。

Media Sales and Assets 媒體銷售及資產

In Hong Kong, the media sales management and administrative services operation benefited from the installation of additional advertising spaces at public transit vehicle shelters. In outdoor media on the Mainland, we added bus shelter advertising spaces in prime locations in Beijing and Guangzhou during the year and by 31 December 2004. Thus we expect our revenue in these areas to increase in 2005. We also saw an increase in the occupancy rate for our bus body, billboard and bus shelter spaces in both cities and this growth is expected to continue.

在香港，媒體銷售管理及行政管理服務業務因為在公共汽車候車亭增設廣告位而有所得益。至於國內的戶外媒體方面，我們於年內在北京及廣州等主要地區增設公共汽車候車亭廣告位，故此預期於二零零五年，我們在這些方面的收益將有所增長。我們亦預期在北京及廣州兩個城市的公共汽車車身、廣告牌及公共汽車候車亭廣告位佔用率將有所上升，增長勢頭亦可望持續。



Enhancing MMOB 提升流動多媒體

With the expansion of the MMOB system in 2004 in additional buses, we have expanded our daily audience reach making this a very powerful and effective advertising medium.

The Group continually seeks innovative ideas in the production of attractive and diversified programmes to attract passenger and advertiser interest. These enhancements have resulted in more dynamic and diversified programmes that attract the attention of transit vehicle passengers of various age groups, both local residents and overseas visitors.

RoadShow has demonstrated that it can produce results for our advertisers in an efficient and cost effective manner. Our current client base totals over 700 in Hong Kong with a high percentage of repeat customers.

隨著流動多媒體系統在二零零四年拓展至更多公共汽車，我們每日的觀眾量得以擴展而達致一個有力而高效益的廣告媒體。

集團亦將繼續以創新意念加強節目內容，以多元化為重要考慮因素，令節目更豐富，以令乘客及廣告商更感興趣。這些進展使節目更具活力、更多元化，對不同年齡組別、來自本地或海外的客運車輛乘客更具吸引力。

路訊通以具效率及成本效益的方式為廣告商創造佳績的能力已表露無遺。我們現時在香港有為數約700個的客戶群，而其中多次光顧的客戶佔了絕高百分比。

Strengthening Relationships 鞏固合作關係

During the year, RoadShow entered into agreement with Xinhua News Agency to telecast informative Mainland news and produce a special programme on the 2004 Athens Olympic Games.

We have been very pleased with the growth of RoadShow's MMOB iClub that was launched in Hong Kong at the end of 2003 as an interactive platform for advertisers and passengers, particularly young consumers. By the end of 2004 we had about 118,000 members. iClub utilises the short message system of mobile phones enabling members to participate in such activities as auctions, quiz games and mobile phone wallpaper and ring-tone downloads. We also hosted concerts for members.

路訊通於年內與新華通訊社訂立協議，以播放資訊性的內地新聞及為二零零四年雅典奧運會製作特備節目。

我們喜見路訊通的流動多媒體iClub有所成長。iClub於二零零三年底在香港成立，是廣告商及乘客（尤其是年輕消費者）之間的互動平台。截至二零零四年底，我們已經有大約118,000名會員。iClub利用手機短訊系統，令會員得以參與拍賣、問答遊戲及手機圖案及鈴聲下載等活動。我們亦有為會員舉辦演唱會。

In cementing relationships with advertisers, RoadShow places strong emphasis on after sales services for clients. This involves discussing creative ideas for innovative advertising campaigns and feedback on the results of our services.

We also support community organisations by producing promotional advertisements and backing community events.

為加強與廣告商之間的關係，路訊通非常重視向客戶提供的售後服務。這些服務包括進行有關革新廣告攻勢的創新意念討論，以及收集有關我們所提供服務的反饋意見。

此外我們亦透過製作廣告及贊助社區活動，向慈善團體提供支持。

Moving Forward 穩步邁進

China Mainland will continue to be the major area of growth for RoadShow although difficulties lie ahead due to growing competition, high media costs and steadily increasing operating expenses as the standard of living and wages continue to rise.

With CEPA, advertising companies in Hong Kong can establish their own advertising entities on the Mainland. In the past, a Mainland presence was possible only with joint ventures. RoadShow plans to set up a wholly-owned subsidiary to expand our outdoor/electronic media sale business on the Mainland where there is still a lot of growth potential. We will be better able to control costs and make good use of our experience and management skill to grow our business in a way that is consistent with Group strategy. This also will enable us to consolidate our media assets on the Mainland to streamline operations and become more cost effective and increase the awareness of RoadShow in the Mainland market.

即使競爭加劇、媒體成本高，而經營開支亦隨著生活水平及薪金不斷上升而穩步增長，導致業務險阻重重，但中國大陸仍會是路訊通的主要增長領域。

有了CEPA，香港的廣告公司得以自行在國內成立廣告公司，反觀過去在國內的業務，卻只能透過合營企業進行。路訊通計劃成立一家全資附屬公司，在增長潛力依然強勁的國內，拓展戶外/電子媒體銷售業務。藉此，我們將更能好好控制成本及發揮我們的經驗及管理技巧，從而以一個與集團策略一致的方式發展業務。

此外，新公司亦能讓我們把媒體資產整合起來，簡化營運，從而提高成本效益，同時亦提升路訊通在國內的知名度。



We will see modest growth in Hong Kong as our MMOB system expands, but, in general, Hong Kong is a mature market compared with the Mainland where the market potential is huge. Also, the advertising spend per capita is low on the Mainland compared to the U.S., Japan and European countries.

We will continue to operate within an environment of excellent corporate governance and openness in all areas of the Group.

我們將因流動多媒體系統的拓展而錄得溫和增長，但整體上香港市場已發展成熟，相對而言，國內的市場潛力則非常巨大。另外，內地的人均廣告開支相比美國、日本及歐洲國家仍然偏低。

我們當繼續在集團不同領域上，營造一個企業管治優秀及開放的經營環境。

Our People 員工

RoadShow has 51 staff members in Hong Kong and 142 in our Mainland subsidiaries and the associate. The Group offers comprehensive and competitive remuneration and benefits packages to all employees and a performance bonus scheme to its senior staff based on achievement of business objectives. We also have a sales commission scheme for our sales team based on achieving advertising revenue targets. The Group has a provident fund scheme for its Hong Kong employees as required under the Mandatory Provident Fund Schemes Ordinance and has participated in employee pension schemes organised and governed by the local governments for its employees on China Mainland.

We deeply appreciate the hard work and dedication of our employees and look forward to the continuation of the productive relationship as we work together to create value for our stakeholders.

於二零零四年十二月三十一日，集團在香港有51名全職僱員，在國內則有142名全職僱員。集團向其全體僱員提供完善及具吸引力的酬金及福利。此外，集團亦為旗下高級職員提供一個以達成業務目標為基礎的表現花紅計劃，以及向旗下銷售隊伍推行一個以達成廣告收益目標為基礎的銷售佣金計劃。集團已根據強制性公積金計劃條例的規定為其香港僱員採納一項公積金計劃，並為中國大陸僱員參與由地方政府組織及監管的僱員退休金計劃。

我們謹此衷心感謝全體員工的勤勉與熱誠，並期望在共同為股東締造更高價值的同時，把高效率的關係延續下去。

Winnie J. NG

Group Managing Director

集團董事總經理

伍穎梅