

CHAIRMAN'S STATEMENT

主席報告

The year 2006 was another fruitful year for Carry Wealth. The Group's business continued to develop steadily despite having to tackle competitive market conditions. I have much pleasure to report to shareholders that the Group achieved revenues and profit attributable to equity holders amounted to HK\$1,211.7 million and HK\$68.1 million respectively, and earnings per share was 18.88 HK cents. The Board of Directors has recommended the payment of a final dividend of 6.0 HK cents per ordinary share for the year ended 31st December, 2006. Subject to approval by shareholders at the forthcoming annual general meeting, the final dividend will be paid on 11th May, 2007. The total dividend for the year, including the interim dividend of 3.0 HK cents already paid on 22nd September, 2006, will be 9.0 HK cents per ordinary share.

The trade agreements reached between Mainland China and the EU and US in 2005, restricting import growth of certain sensitive Chinese apparel products, will expire by end of 2007 and 2008 respectively. The agreements currently provide a stable and clear trade platform for Chinese apparel products. It is difficult at this stage to predict what exactly would happen after the agreements expired, we believe more free trade would be the theme of negotiations against the backdrop of globalisation.



Mainland China is currently the fourth largest economy in the world, according to the World Bank, surpassing the United Kingdom and following the United States,

Japan and Germany. It is fast becoming one of the most active participants in global trade. Domestic consumption in Mainland China is fuelled by the blooming Chinese economy and a growing middle class with increasing purchasing power reflected in their strong desire for quality apparel products. To achieve a wider spread of its production facilities now

二零零六年對恒富來說乃是另一成果豐碩之年。儘管市場競爭環境激烈，本集團之業務仍能持續穩定發展。本人欣然向股東報告，本集團之收益及權益持有人應佔溢利分別達十二億一千一百七十萬港元及六千八百一十萬港元，而每股盈利則為18.88港仙。董事會建議就截至二零零六年十二月三十一日止年度派付每股普通股6.0港仙之末期股息。待股東於應屆股東週年大會上批准後，末期股息將於二零零七年五月十一日派付。全年股息合計將為每股普通股9.0港仙，其中包括已於二零零六年九月二十二日派付之中期股息3.0港仙。

中國大陸與歐盟及美國於二零零五年達成貿易協議，限制若干敏感類別中國成衣產品進口增長，有關貿易協議將分別於二零零七年底及二零零八年底屆滿。該等協議目前為中國成衣產品提供一個既穩定又清晰的貿易平台。儘管現階段難以預測該等協議屆滿後之實際情況，但本集團相信在全球一體化的大前提下，爭取自由貿易勢將成為協議的討論主題。

根據世界銀行的資料顯示，中國大陸目前已經超越英國成為全球第四大經濟強國，僅次於美國、日本及德國，同時亦為全球貿易市場最活躍國家之一。中國經濟騰飛，加上中產人士漸增，隨著他們的購買力不斷上升，對優質成衣產品的需求十分殷切，從而刺激中國大陸的國內消費增長。為了擴張本集團目前主要位於印尼之生產設施及長遠而言以助抓緊中國大陸



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mainly located in Indonesia and to aid capturing of the vast opportunities in Mainland China market in the long run, the Group acquired a piece of land in Heshan, Guangdong Province during the year for building a new plant. The ground breaking ceremony of the plant, which was held in June 2006 and attended by the secretary and mayor of Heshan, marked the establishment of a formal foothold of the Group in Mainland China. Construction of Phase I of the project, which includes a factory, an office building and related staff quarters, is currently underway. The new factory is expected to commence operation in the first half of 2007. The acquired land will eventually accommodate three factories and related facilities that will give the Group's production capacity a tremendous boost.

Apart from running a viable business, another key target of the Group is to be a socially responsible and caring organization. To this end, an in-house committee was set up



during the year to organize different charitable and recreational activities with staff participation to show the Group's enthusiasm and commitment to betterment of the community. The

different activities have also helped to enhance communication and promote harmonious relationship amongst employees. They included a blood donation campaign, used clothes collection for the needy and participation in flag day and charity show. I am delighted to announce that Carry Wealth was accredited "The Caring Company Logo" by the Hong Kong Council of Social Service in February 2007 in recognition of its enduring efforts in caring for the community throughout 2006.

To strengthen its core competence, the Group will continue to emphasize on human resources management focusing on boosting the expertise of its human resources arms. To ensure its optimum operation in the ever-changing market, the

市場湧現之龐大商機，本集團遂於年內在廣東省鶴山市購入一幅土地，以興建新廠房。該廠房的奠基典禮已於二零零六年六月隆重舉行，出席嘉賓包括鶴山市市委書記及市長，標誌著本集團正式涉足中國大陸市場的重要里程碑。該項目第一期的建築工程，包括廠房、辦公室大樓及相關員工宿舍目前正如期進行。預期新廠房將於二零零七年上半年正式投入生產。該幅已購入的土地將能容納三座廠房及相關設施，相信本集團的產能將得以大大提升。

除了經營可增長的業務外，本集團另一主要目標乃矢志成為一家肩負社會責任及關心社群的企業。為達致此目標，本集團於年內成立一內部委員會，負責籌辦不同慈善及康樂活動，鼓勵員工積極參與，充分顯現本集團努力為香港創造更美好將來的熱忱和決心。與此同時，藉著這些不同類型活動亦有助增強僱員之間的溝通，營造更加和諧融洽的工作環境。有關活動包括捐血運動、為有需要人士舊衣回收、參與賣旗籌款以及出席慈善表演。本人欣然宣布恒富於二零零七年二月榮獲香港社會服務聯會頒授「商界展關懷」標誌，充分彰顯本集團於二零零六年一直努力不懈，熱心關懷各界社群所獲得的肯定。



為鞏固其核心能力，本集團將繼續著重人力資源管理，集中力量強化集團人力資源團隊之專才。為確保本集團在瞬息萬變之營商市場中能夠發揮最高營運效率，本集

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Group reviews its organizational structure from time to time and provides appropriate training to equip its staff with the right skills. The Group also invested more resources into product design and development during the year to enrich its product design capability and fulfill increasingly sophisticated customer demands. Maintaining sustainable growth for higher returns to the shareholders has always been our key objective. The Group will strive to apply its competitive edges and realize the capacity and expertise of its staff to the full to achieve the goal.

In conclusion, 2006 was a successful year for Carry Wealth, thanks to the dedication of all staff to improving its operational efficiency, which in turn allowed it to continue to deliver satisfactory results. I would like to take this opportunity to express my sincere gratitude to my fellow directors and all colleagues for their devotion and diligence in the past year. My sincere appreciation also goes to our shareholders, customers and business partners for their continuous support and trust over the years.

Rusli Hendrawan
Chairman

26th March, 2007

團會不時檢討組織架構，並為員工提供所需技術之合適培訓。本集團於年內亦投放了更多資源開發及設計產品，藉此增強集團設計產品之能力，以迎合客戶日趨嚴謹的要求。本集團一直堅守承諾，力求達到保持持續增長，為股東爭取更高的回報。本集團將會充分利用其競爭優勢，盡量發揮產能及其各員工的專長，全力邁向此目標。

總括而言，二零零六年乃恒富豐收之年，本人衷心感激全體員工上下一心，致力改善集團之營運效率，令本集團持續取得佳績。本人謹藉此機會表彰董事會全寅及全體員工於過去一年所作出之貢獻及辛勞。本人亦萬分感謝本集團的股東、客戶及業務夥伴多年來不斷的支持和信任。

Rusli Hendrawan
主席

二零零七年三月二十六日