

GROUP MANAGING DIRECTOR'S REPORT
集團董事總經理報告



The overall performance of RoadShow in 2006 remained positive. The Group has a strong financial position, with HK\$622.1 million being registered in cash and bank balances (including pledged bank deposits).

路訊通於二零零六年的整體表現仍然向好。集團的財務狀況穩健，現金及銀行結餘（包括已抵押銀行存款）達港幣622,100,000元。

In addition, the disposal of interests in two subsidiaries had contributed a gain of HK\$12.7 million to the Group. In future, RoadShow will continue to consolidate its media assets in Mainland China and will only invest in projects and/or companies that provide a reasonable return.

此外，出售於兩間附屬公司的權益為集團帶來港幣12,700,000元的收益。路訊通將於未來繼續整合其於中國大陸的媒體資產，並將僅投資於可帶來合理回報的項目及／或公司上。

Hong Kong Operations

In our major market of Hong Kong, we achieved 100% market share in the franchised bus market by expanding the MMOB network to include New World First Bus public transit vehicles. A total of more than 4,700 transit vehicles from Kowloon Motor Bus, Citybus, New World First Bus and public light buses now broadcast RoadShow's MMOB programmes with a daily audience of close to four million passengers. This powerful and attractive advertising medium has more than 1,000 advertisers in Hong Kong including a large number of repeat customers. In addition, RoadShow's media sales management and administrative services operations greatly benefited from the installation of additional advertising spaces at public transit vehicle shelters. There were about 2,600 bus shelter panels at year end.

香港業務

在香港這主要市場中，我們透過將流動多媒體網絡擴展至包括新世界第一巴士的公共客運車輛，現已取得特許巴士市場的100%佔有率。現時，超過4,700輛來自九龍巴士、城巴及新世界第一巴士的客運車輛及公共小巴播放路訊通的流動多媒體節目，每日觀眾量接近四百萬名乘客。這個具強大吸引力的廣告媒體有超過1,000名香港廣告商，當中更包括不少多次光顧的客戶。此外，路訊通的媒體銷售管理及行政管理服務業務因為在公共客運車輛候車亭增設廣告位而有所得益。集團於年底時擁有約2,600個公共汽車候車亭廣告板。



PRC Operations

The Group entered into a joint venture with Daye, owned by the influential newspaper People's Daily. The joint venture is one of the few nationwide television programme production and media service organisations in Mainland China and has an advertising network that spans over 200 Mainland cities. RoadShow also established a wholly-owned media sales company in Beijing to capitalise on the opportunities presented by the 2008 Beijing Olympic Games, the 2010 World Expo in Shanghai, the 2010 Asian Games in Guangzhou and other events as they arise.

Enhancing MMOB

In a competitive and fast moving business environment, RoadShow is aware of the need to plan pro-actively for the future and to enhance its products and services in response to customers' evolving needs. In 2006, we continued to strengthen the content of our MMOB programmes and to produce attractive, diversified programmes to stimulate and maintain passenger and advertiser interest. We organized the RoadShow Music Award for the second consecutive year and received very positive feedback. The Group is continuing to explore the feasibility of taking advantage of the development of mobile display technology to launch real time news, traffic information and location specific advertising on the MMOB system. Trials of a possible system on selected transit vehicles are now underway.

中國業務

本集團與國內最具影響力的報紙人民日報社擁有的大業成立合資公司。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，其廣告網絡覆蓋超過200個中國城市。路訊通亦已在北京成立一間全資擁有的媒體銷售公司，以充分把握在北京舉行的二零零八年奧運會、在上海舉行的二零一零年世界博覽會、在廣州舉行的二零一零年亞運會及其他盛事所帶來的商機。

提升流動多媒體

在競爭激烈及瞬息萬變的營商環境下，路訊通注意到有需要為未來制定積極進取的計劃及提升其產品與服務，以迎合客戶不斷改變的需要。於二零零六年，我們繼續豐富其流動多媒體節目的內容，製作更具吸引力的多元化節目，以提高及保持乘客及廣告商的興趣。我們連續第二年舉辦了路訊通至尊音樂頒獎禮，並廣受各界歡迎。集團亦繼續發掘利用流動顯示技術發展的可行性，在流動多媒體系統上推出實時新聞、交通情況和按特定地點投放特定廣告。集團現正在選定的客運車輛上進行可能系統試驗。

Strengthening Relationships

Nothing is more important to us in the provision of excellent, world-quality services than developing strong relationships with stakeholders.

During the year, through our MMOB iClub, we continued to provide additional services for our public transit vehicle passengers. The Group's development of this interactive platform between advertisers and passengers, particularly youthful consumers, resulted in more than 300,000 members having registered by the end of 2006. Through the short message system ("SMS") of mobile phones, members can participate in activities like auctions, quiz games and mobile phone wallpaper and ring-tone downloads. During the year, MMOB iClub also hosted special events for members such as the RoadShow 2006 Music Awards and the RoadShow Live Concert.

Our partnership with advertisers is another priority. In 2006, the Group placed strong emphasis on after sales services, providing feedback on the results of the implementation of individual advertising plans. We also focused on tailor-made sales packages and on creative ideas for launching innovative advertising campaigns.

RoadShow is strongly committed to the community. During the year, we continued to produce promotional advertisements for deserving social and charitable causes and to support various community events. For the fifth consecutive year, we received the Caring Company Award organised by the Hong Kong Council of Social Service for our on-going efforts in caring for the community and our commitment to good corporate citizenship.

鞏固合作關係

對提供世界級的一流服務而言，與股東建立強而有力的關係至為重要。

年內，透過流動多媒體iClub，我們繼續向公共客運車輛乘客提供額外服務。集團致力發展這個廣告商與乘客(尤其是年輕消費者)之間的互動平台，並已於二零零六年底擁有超過300,000名登記會員。會員可利用流動電話的短訊系統(「SMS」)參與拍賣、問答遊戲及手機圖案及鈴聲下載等活動。年內，流動多媒體iClub亦為會員主辦特備節目，如路訊通二零零六年至尊音樂頒獎禮和RoadShow Live演唱會等。

與廣告商的合作關係亦是我們另一個優先考慮。集團非常重視售後服務，力求為個別廣告計劃的實行結果取得反饋意見。我們亦專注於為客戶度身訂造的廣告套餐，並著重進行有關革新廣告攻勢的創新意念。

路訊通致力為社會服務。年內，我們繼續為慈善公益而製作廣告及贊助多項社區活動。我們連續第五年榮獲香港社會服務聯會頒發「商界展關懷」標誌，表揚路訊通不斷著力關注社會，致力成為良好企業公民。

Moving Forward

As the advertising market in Hong Kong is already mature, only moderate growth is expected in the foreseeable future. Since we have already captured 100% market share in the franchised bus advertising market, RoadShow will look for other opportunities in Hong Kong such as diversifying MMOB to platforms other than buses. Besides, the Group will explore further modes of media technology to maintain a high quality and extend the scope of MMOB services provided.

Mainland China will be RoadShow's major area of growth in the future. By establishing our wholly-owned subsidiary in Beijing, we aim to expand RoadShow's electronic media sales business in Mainland China and to strengthen awareness of the RoadShow brand across the country. Simultaneously, we are developing a strategy to cope with the obstacles to our growth in Mainland China. These obstacles include intense competition due to the opening of the advertising and media sales market, as well as the rapid economic growth leading to increase in media costs and other operating expenses.

RoadShow will leverage on its experience and the management skills it has acquired to expand its Mainland China operations in line with the Group's strategy. We will also continue to operate within an environment of strong corporate governance, openness and transparency in all aspects of the Group.

邁步向前

隨著香港廣告市場已臻成熟，我們預期不久將來僅能取得溫和增加。由於我們已取得特許巴士廣告市場的100%佔有率，故路訊通將在香港尋求其他商機，例如將流動多媒體平台多元化至巴士以外的地方。此外，集團將發掘其他媒體技術模式，務求維持提供優質的流動多媒體服務，並拓闊其範疇。

中國大陸將為路訊通未來增長的主要範圍。透過在北京成立全資擁有的附屬公司，我們務求擴展路訊通在中國大陸的電子媒體銷售業務，並鞏固國內對路訊通品牌的注意力。與此同時，我們現正制定策略，以克服在中國大陸取得增長的重重障礙。這些障礙包括開放廣告及媒體銷售市場而帶來的競爭，以及經濟迅速增長而導致媒體成本及其他經營費用上升。

路訊通將善用已汲取的經驗及管理技巧，在配合集團策略下拓展其在中國大陸的業務。我們將繼續在強健企業管治環境下，以開放及透明的態度經營集團的每一個範疇。



Our People

As at 31 December 2006, RoadShow had 55 staff members in Hong Kong and 14 in our Mainland subsidiaries. The Group offers comprehensive and competitive remuneration 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 the achievement of advertising revenue targets. The Group has adopted 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 local governments for its employees in Mainland China.

None of our achievements would have been possible without the hard work and dedication of our employees. We look forward to the continuation of our productive relationship with them as we work together to create value for our stakeholders.

Winnie J. NG

Group Managing Director

員工

於二零零六年十二月三十一日，路訊通在香港有55僱員，在國內的附屬公司則有14名僱員。集團向其全體僱員提供完善及具吸引力的酬金，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，採納一項公積金計劃供香港僱員參加，亦為旗下中國大陸僱員參加由地方政府籌辦及監管的僱員退休金計劃。

我們的成就全賴全體員工的勤勉與熱誠。我們期望在共同為股東締造更高價值的同時，繼續維持本集團高效率的運作。

集團董事總經理

伍穎梅