

製衣業務

與一九九八年比較，營業額（包括向內部客戶銷售）下降9.6%至564,900,000港元。年內製衣部門較倚重本集團內部之製衣訂單，外界客戶銷售額佔銷售總額之比率從50%降至35.5%。然而，由於零售部門積極實行向外採購計劃，製衣部門提供之產品僅佔佐丹奴品牌採購總額22%（一九九八年：27%）。

因為實行提升內部效率計劃，製衣業務對本集團之純利貢獻淨額為30,800,000港元，較一九九八年增加188.6%。製衣業務得以轉虧為盈，乃歸因於以下措施：

- (1) 嚴格控制成本 — 縮減間接成本及經營開支合共節省47,000,000港元。因此，雖然市場供過於求以致邊際盈利受壓，本部門之溢利仍然有所增加。
- (2) 妥善管理存貨 — 本集團成功減少存貨53,000,000港元，縮短存貨可供銷售日數至57天。
- (3) 關閉菲律賓製衣廠 — 基於市場前景不明，導致生產力過剩，加上生產效率過低及成本上漲，故於一九九九年年中結束該製衣廠。關閉廠房之成本20,800,000港元已自一九九九年度之損益賬中列支。

本集團製衣部門之前景如下：

- (1) 亞洲區經濟復甦使整體需求增加。
- (2) 區內貨幣轉強令中國大陸成為理想採購地點。事實上，來自日本及韓國之訂單數量最近急速上升。
- (3) 緊接中國大陸稍後加入世貿，世貿貿易夥伴將會撤銷與中國大陸所訂雙邊協議規定之配額制度，因而提升本集團出口產品之成本效益。

MANUFACTURING

Sales turnover, including sales to internal customers, amounted to HK\$564.9 million, down 9.6% compared with 1998. The Manufacturing Division had to rely more from within the Group for production orders. Sales to outside customers decreased from 50% to 35.5% of total sales. Nevertheless, the Manufacturing Division provided only 22% (1998: 27%) of the needs of the Giordano brand due to a more aggressive outsourcing program by the Retail Division.

As a result of internal efficiency programs, net profit contribution to the Group amounted to HK\$30.8 million, an increase of 188.6% over 1998. The measures which helped us achieve a turnaround situation included:

- (1) Stringent cost control — an aggregate HK\$47 million was saved from reducing overhead costs and operating expenses. Consequently, we were able to increase our profits despite mounting pressure on margins in a buyers' market.
- (2) Sound inventory management — a reduction of HK\$53 million in inventory was achieved and stock turnover days improved to 57.
- (3) Shutting down the Philippines factory — having considered excess capacity in an uncertain market, unacceptable efficiency and escalating costs, the factory was closed in mid 1999. Closure costs amounted to HK\$20.8 million had been charged to 1999 profit and loss account.

The outlook for our Manufacturing Division is as follows:

- (1) Regional economic recovery will boost overall demand.
- (2) Strengthening of the various currencies will make Mainland China an ideal country to place orders. In fact, surging orders have been received from Japan and Korea recently.
- (3) The imminent admittance of Mainland China into the WTO will enhance the cost effectiveness of our exported products as the WTO trade partners will begin to abolish the quota system in their bilateral agreements with Mainland China.

針織產品部

KNITWEAR DIVISION

		1999	1998	1997	1996	1995
銷售額 (百萬港元)	Sales (HK\$m)	95.5	202.4	347.3	643.4	665.1
於年底之每月生產量 (千打)	Monthly capacity at year end ('000 dozens)	6	26	116	143	165
工人數目	Number of workers	244	711	2,411	3,842	4,577
佔銷售額之百分比：	Percentage of sales to:					
本集團	The Group	74	54	74	62	66
第三者	Third Parties					
香港	Hong Kong	9	2	2	6	7
美國	USA	8	24	3	5	2
日本	Japan	5	4	6	18	21
菲律賓	Philippines	4	14	10	7	3
中國大陸	Mainland China	-	1	3	-	-
其他市場	Others	-	1	2	2	1

梭織產品部

WOVEN DIVISION

		1999	1998	1997	1996	1995
銷售額 (百萬港元)	Sales (HK\$m)	448.8	411.1	430.3	444.2	395.6
於年底之每月生產量 (千件)	Monthly capacity at year end ('000 pieces)	520	590	560	610	480
工人數目	Number of workers	2,915	2,751	2,510	2,462	1,841
佔銷售額之百分比：	Percentage of sales to:					
本集團	The Group	65	49	57	51	67
第三者	Third Parties					
日本	Japan	18	35	29	44	30
香港	Hong Kong	16	15	10	-	-
韓國	Korea	-	1	4	5	3
其他市場	Others	1	-	-	-	-