

展望

過去，本集團之優勢在於其靈活、創新及有效之管理策略。未來，亦是藉著此等優勢為新設品牌鋪設成功之道，並確保本集團之主要品牌佐丹奴在全球市場繼續屹立不倒。

本集團相信未來前景一片光明，因為：

- (1) 繼韓國及新加坡市場後，其他市場已在一九九九年下半年逐漸復甦。預期香港之復甦將因各項大型基建工程之推行而加快。中國大陸經濟亦會由於加入世貿而高速發展。事實上，市場一致認為各地經濟增長動力正加強，預期不久後經濟將會更為蓬勃；
- (2) 利用本集團之充裕流動現金及現金儲備，本集團會透過一系列策略大力拓展業務：
 - (a) 對同類業務或公司進行策略投資，務求達致協同效應，使本集團業務得以增值及提高營運效率，以便加速全球化發展之進程；
 - (b) 對本集團新開發的市場有計劃地及更有系統地發展，並爭取新市場之佔有率；
 - (c) 不斷擴展至各地新市場；
 - (d) 推出姊妹品牌 Bluestar Exchange、Giordano Ladies 及 Giordano Junior 使本集團之「產品系列組合」更為完善。此策略與本公司逐一建立品牌的「品牌組合」策略有所不同；及

OUTLOOK

In the past, the Group's strength has been founded on its flexibility, innovation and effective management strategies. In the future, these are the very same elements which will pave the way for newly created sister brands and continue to ensure a strong position in the global market for the Group's core brand, Giordano.

The future is promising for us for many reasons:

- (1) Following the lead of Korea and Singapore, other Asian markets have also gradually begun to recover in the second half of 1999. In Hong Kong, the recovery is expected to be accelerated by the mega infrastructure projects being undertaken. In Mainland China, the admittance into the WTO will provide a significant boost for the economy. The consensus is that growth momentum is gathering and a more vibrant economy is in sight;
- (2) To capitalize on our strong cash flow and rich cash reserve, we will scale up our expansion plan by pursuing a number of strategies:
 - (a) invest strategically in companies in similar lines of business and companies that would offer us synergies for value-added and improvement of operating efficiencies, thus allowing us to speed up our globalization process;
 - (b) grow organically in markets where we have recently established ourselves and those where we have captured new market shares;
 - (c) continue our geographical expansion to new markets;
 - (d) complete our "product line portfolio" by offering our sister brands of Bluestar Exchange, Giordano Ladies and Giordano Junior. This strategy is distinctively differentiated from a "brand portfolio" strategy in that the Company will build brands, one by one, from the ground floor up; and

- (e) 尋求與傑出之互聯網科技公司成立策略聯盟，共同進軍數碼經濟之全新領域。現時本集團之互聯網頁每月瀏覽人次經已超過500,000名，情況令人鼓舞。

本集團之零售及分銷業務之發展已超越本身之製衣業務。本集團雖紮根於製衣業，但本集團之零售業務發展至今已十分成熟，使本集團能夠專注於零售業務，並足以有效地在這競爭激烈之全球零售市場爭一席位。本集團有相當部分之製衣業務權益已由其現有之管理層收購，本集團則保留過半數股份。此項新安排不但有助培育本集團僱員之企業家精神，更使核心管理人員可集中管理零售及分銷業務。而本集團之零售部門亦可有更大自由度在公開市場選擇各產品之最佳供應商。

- (e) pursue the formation of strategic alliances with prominent internet technologies players capable of working with us to navigate the uncharted waters of the new digital economy. It is encouraging to note that our existing web-sites have attracted over half a million visitors a month.

The Group's retail and distribution activities have been outgrowing our own manufacturing operations. The Group, having grown from a manufacturing root, is now sufficiently mature to focus on retailing in order to compete effectively in the new global competitive arena. A significant equity in certain manufacturing operations has been acquired by its existing management team, with the Group retaining a majority share. This new arrangement will not only cultivate entrepreneurship in the Group, it will also permit core management team to be fully dedicated to retail and distribution. The Group's retail arm will have even more freedom in choosing the best provider of any product category on the open market.