

Annual Report 2009

二 零 零 九 年 年 報



computer  technologies

Computer And Technologies Holdings Limited

科 聯 系 統 集 團 有 限 公 司

(Stock Code 股份代號: 00046)

Our vision is to deliver competitive advantages for enterprises and government organizations to progress by optimizing their information systems efficiency.

我們的目標  
是通過優化電子信息系統，  
為企業及政府機構  
提升業務競爭優勢。

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# Corporate Profile

## 公司簡介

Computer And Technologies Holdings Limited (and its subsidiaries, collectively referred to as “C&T” or the “Group”) is a leading Information Technology (“IT”) services provider in the region involved in the design, delivery and operations of total IT solutions that meet customers’ business requirements. The Group has been building its business on a vision to deliver competitive advantages for enterprises and government organizations to progress by optimizing their information systems efficiency.

Founded in 1991, C&T’s headquarters are based in Hong Kong with offices as well as service centers established in Beijing, Shanghai, Nanjing and Shenzhen. Since 1998, C&T has been publicly listed on the main board of the Stock Exchange of Hong Kong (Stock Code: SEHK 00046).

C&T has a long-standing track record in delivering world-class innovative IT projects and award-winning business solutions as well as implementing large-scale mission-critical IT projects for prestigious corporations and government organizations.

Building on such core competence and track records, C&T is providing all round IT solutions and services comprising systems and network integration services, application development and support services, enterprise application software, operation and business process outsourcing services as well as on-line e-Government and e-Business services.

科聯系統集團有限公司(連同其附屬公司統稱「科聯」或「集團」)乃亞洲區內著名之資訊科技服務供應商之一，從事設計、實施及營運能滿足客戶需求的全面解決方案。在發展歷程中，集團一直致力通過優化電子信息系統，為企業和政府機構提升業務競爭優勢。

科聯成立於一九九一年，總部設於香港，更分別於北京、上海、南京和深圳設立辦事處及服務中心。集團自一九九八年起於香港聯合交易所主板掛牌上市(股票編號：SEHK 00046)。

多年來，集團已確立了堅實的成功案例，為眾多的大型企業及政府機構服務，建設先進並屢獲殊榮的世界級應用系統和實施大型的核心信息科技解決專案。

建基於該等核心能力及成功案例，科聯現提供全面性信息科技產品和服務，涵蓋系統及網路集成服務、應用軟件開發及相關之支援服務、企業應用軟件包、營運及業務流程的外包服務、並電子政務及電子商務應用平臺。



# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Ng Cheung Shing (*Chairman*)  
Leung King San, Sunny  
Yan King Shun

### NON-EXECUTIVE DIRECTORS

Ha Shu Tong  
Lee Kwok On, Matthew  
Ting Leung Huel, Stephen

### COMPANY SECRETARY

Ng Kwok Keung

### AUDITORS

Ernst & Young  
Certified Public Accountants  
18th Floor, Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking  
Corporation Limited  
1 Queen's Road Central  
Central  
Hong Kong

### REGISTRATION OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 執行董事

吳長勝(主席)  
梁景新  
任景信

### 非執行董事

夏樹棠  
李國安  
丁良輝

### 公司秘書

吳國強

### 核數師

安永會計師事務所  
執業會計師  
香港  
中環  
金融街8號  
國際金融中心2期18樓

### 主要往來銀行

香港上海滙豐銀行有限公司  
香港  
中環  
皇后大道中1號

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

## Corporate Information (continued)

### 公司資料(續)

#### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

30th Floor, Prosperity Millennia Plaza  
663 King's Road  
North Point  
Hong Kong

#### 總辦事處及主要營業地點

香港  
北角  
英皇道663號  
泓富產業千禧廣場30樓

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

The Bank of Bermuda Limited  
Bank of Bermuda Building  
6 Front Street  
Hamilton HM11  
Bermuda

#### 主要股份過戶登記處

The Bank of Bermuda Limited  
Bank of Bermuda Building  
6 Front Street  
Hamilton HM11  
Bermuda

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited  
26th Floor, Tesbury Centre  
28 Queen's Road East  
Wanchai  
Hong Kong

#### 股份過戶登記處香港分處

卓佳登捷時有限公司  
香港  
灣仔  
皇后大道東28號  
金鐘匯中心26樓

#### WEBSITE

<http://www.ctil.com>

#### 網站

<http://www.ctil.com>

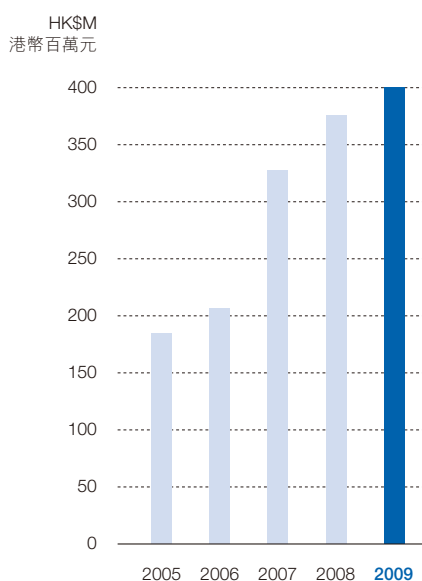
# Financial Highlights

## 財務概要

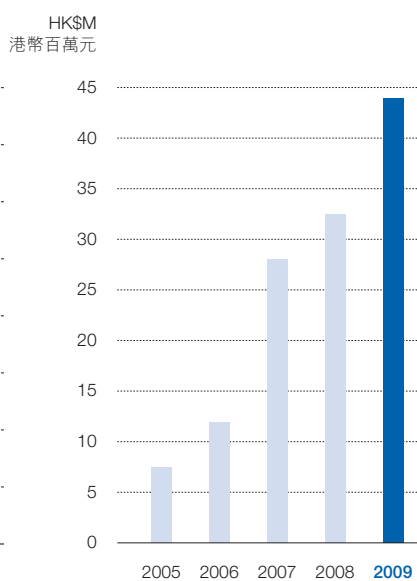
For the year ended 31 December  
截至十二月三十一日止年度

		2005 二零零五年 HK\$ Million 百萬港元	2006 二零零六年 HK\$ Million 百萬港元	2007 二零零七年 HK\$ Million 百萬港元	2008 二零零八年 HK\$ Million 百萬港元	2009 二零零九年 HK\$ Million 百萬港元
Revenue from continuing operations	持續經營業務收入	185.2	207.4	328.5	376.4	<b>400.0</b>
Profit for the year	年度溢利	7.5	11.8	28.0	32.5	<b>43.9</b>
		HK cents 港仙	HK cents 港仙	HK cents 港仙	HK cents 港仙	<b>HK cents 港仙</b>
Basic earnings per share (“EPS”)	每股基本盈利	2.92	4.61	10.63	12.91	<b>17.73</b>
Dividends per share (“DPS”)	每股股息	3.00	3.00	6.00	8.00	<b>10.00</b>

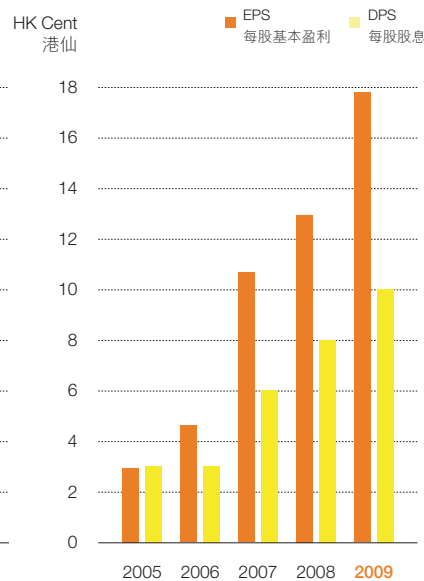
Revenue from continuing operations  
持續經營業務收入



Profit for the year  
年度溢利



EPS vs DPS  
每股基本盈利 vs 每股股息



# Chairman's Statement

## 主席報告

### BUSINESS OPERATION AND FINANCIAL REVIEW

Dear Shareholders

I am glad to report that the Group's consolidated revenue from continuing operations for the reporting period, on a year-on-year basis, grew 6.3% to HK\$400.0 million. The overall gross profit increased to HK\$119.6 million representing a 4.5% improvement. Resulting from the improved overall gross profit and gain in fair value of financial assets and investment properties, the consolidated net profit after tax attributable to the shareholders increased by 32.7% to HK\$43.9 million and the basic earnings per share for the year increased by 37.3% to 17.73 Hong Kong cents.

In retrospect of the Group's business development in the past 5 years, the Board of Directors is pleased to report the achievement of vigorous growth of the Group during the period, in particular, a 116% growth in revenue and 507% growth in basic earnings per share. The corresponding compound annual growth rate for revenue and earnings per share was 21% and 57% respectively.

During the reporting period, the Group generated HK\$87.6 million cash flow from operations and maintained strong financial position with more than HK\$288 million net cash on hand. To repatriate enhanced value to our shareholders, the Board recommended to distribute a final dividend of 4 HK cents per share and a special dividend of 2 HK cents per share. Together with the interim dividend of 4 HK cents distributed for the first half of the year, the total dividends for the entire year reach 10 HK cents (2008: 8 HK cents), representing an increase of 25% from last year, which is another dividend increase for the 5th consecutive year.

### 業務營運及財務回顧

致各股東

本人欣然宣佈，本集團於呈報期間來自持續經營業務之綜合收入按年增長6.3%至400,000,000港元。整體毛利增長4.5%至119,600,000港元。整體毛利有所改善，加上財務資產及投資物業錄得公平值收益，帶動股東應佔綜合除稅後純利增加32.7%至43,900,000港元。年內，每股基本盈利增加37.3%至17.73港仙。

回顧過去五年之業務發展，董事會欣然宣佈本集團取得強勁增長，特別是收入及每股基本盈利分別增加116%及507%。收入及每股盈利之相關複合年增長率分別為21%及57%。

於呈報期間，本集團自經營業務產生現金流量87,600,000港元，財務狀況持續穩健，手頭現金淨額超過288,000,000港元。為提升股東回報，董事會建議派發末期股息每股4港仙及特別股息每股2港仙。連同本年度上半年派發之中期股息4港仙，全年合共派發股息10港仙（二零零八年：8港仙），較去年增加25%，所派付股息已連續五年錄得增長。



think through to **manage change**



## OUR BUSINESS OPERATIONS AND DEVELOPMENT

During the report period, the Group's integration services business continued to benefit from its strong customer base in China and successfully completed a very large-scale project for a leading Chinese insurance company. Riding on the economy growth of the Mainland, the demands for the Group's integration services are continuously strong. On the other hand, the competition in integration services remains keen and the performance of this sector may fluctuate due to project oriented business nature.

The Group also continues to benefit from the business generated from the several long-term services contracts with the Hong Kong SAR Government ("HKSAR Government") and a number of large corporations in Hong Kong. In 2009, the Group was successfully awarded four contracts by the HKSAR Government on the Standing Offer Agreement for Quality Professional Services to provide professional I.T. services to various government departments in the coming four years. These contracts, under confined competition, provided opportunities for the Group to capture business from the sizable annual I.T. spending of the HKSAR Government and to further expand the scale of the Group's related operation.

In early 2009, the Group signed a multi-year contract with a leading trade promotion organization in Hong Kong for providing business process outsourcing services. Such related business has been operating smoothly with improving efficiency. In order to maintain stable growth from outsourcing service and to minimize impact from any one expiring service contract, the Group will continue to deploy more efforts to capture new business in the related areas.

## 本集團業務營運及發展

於呈報期間，本集團集成服務業務繼續受惠於其在中國的強大客戶基礎，並成功為中國一家具領導地位的保險公司完成一項極大規模項目。於內地經濟增長所帶動下，本集團集成服務需求持續強勁。另一方面，集成服務競爭仍然激烈，其表現亦可能因其項目主導的業務性質而有所波動。

本集團亦繼續受惠於與香港特別行政區政府（「香港特區政府」）及數家香港大型企業訂立之長期服務合約所產生之業務。於二零零九年，本集團成功獲香港特區政府《優質資訊科技專業服務常備承辦協議》授出四份合約，可於未來四年為各政府部門提供專業資訊科技服務。在有限競爭之情況下，此等合約為本集團提供機會自香港特區政府每年耗資可觀的資訊科技開支中攫取業務，用作進一步擴大本集團相關業務規模。

於二零零九年初，本集團與香港主要貿易推廣組織簽訂多年期合約，藉以提供業務流程外判服務。有關業務營運一直運作順利，效率不斷提升。為維持外判服務平穩發展及將任何服務合約到期之影響減至最低，本集團將繼續作出更大努力，務求抓緊有關範疇之新業務。



think global

Despite the decline in volume of overall import/export trading activities and hence the demand for the Group's Government Electronic Trading Services ("GETS"), the Group's e-Services business achieved satisfactory growth in both revenue and profit contribution during the reporting year due to the increase in market share as well as the improvements in the related service efficiency.

Looking forward, the import/export trading volume is anticipated to gradually resume and the Group's GETS business is expected to benefit from such a trend. However, the HKSAR Government appointed an additional GETS provider which commenced operations in January 2010. It led to uncertainty in the competitive landscape of the GETS market. The Group will endeavor in strengthening the promotion of existing services and introducing additional value added services to maintain its momentums.

The Group's human resource management ("HRM") software business continued to generate healthy recurring maintenance services income from its customer base. However, the economic downturn had caused some customers withholding their business decisions in investing in HRM systems that lengthened the selling cycle and thus lessened the new software sales in 2009.

With the dedicated product development effort deployed, the Group is launching its new HRM product line this year. The Management anticipated that the new HRM product line would enhance the Group's competitiveness in the HRM software market in Hong Kong and foster its market position by capturing the accumulated market demands when the economy is rebounded.

儘管整體進／出口貿易活動數量減少，令本集團之政府電子貿易服務(「GETS」)的整體需求下降，但由於市場佔有率有所增加，加上有關服務效率得以提升，故本集團電子服務業務於呈報年度仍錄得教人滿意的收入及溢利貢獻增長。

展望未來，進／出口貿易量預期將逐步回升，而本集團GETS業務可望受惠於有關趨勢。然而，香港特區政府額外委聘一家於二零一零年一月始行營業之GETS供應商，為GETS市場之競爭形勢帶來不明朗因素。本集團將致力加強推廣現有服務以及引入額外增值服務，力求維持其勢頭。

本集團人力資源管理軟件業務繼續自其客戶基礎錄得穩健的經常性維護服務收入。儘管如此，經濟衰退導致若干客戶延遲投資人力資源管理系統之商業決定，延長銷售周期，繼而削弱二零零九年新軟件銷售情況。

憑藉於產品開發方面付出的努力，本集團將於本年度推出全新系列人力資源管理軟件產品。管理層預期，透過於經濟復甦時掌握積累的市場需求，新系列人力資源管理產品將提升本集團於香港人力資源管理軟件市場之競爭力，以及鞏固其市場定位。



think big

## Chairman's Statement (continued)

### 主席報告(續)

To solidify the foundations for future growth, the Group is determined to persistently invest in human resource development and in system for improvement of operation efficiency and to achieve a higher standard of corporate governance.

## PLEDGE OF ASSETS AND CONTINGENT LIABILITIES

At 31 December 2009, the Group had pledged certain of its investment properties with a carrying value of HK\$18.5 million (2008: HK\$16.3 million) and bank balances of HK\$11.8 million (2008: HK\$14.3 million) to secure certain general bank facilities, guarantee/performance bonds facilities granted to the Group in aggregate of HK\$22.3 million (2008: HK\$30.2 million) of which HK\$6.1 million (2008: HK\$4.1 million) had been utilized as of 31 December 2009.

## FINANCIAL RESOURCES AND LIQUIDITY

As at 31 December 2009, the Group's bank balances and cash (excluded pledged bank deposit of HK\$11.8 million) was HK\$288.1 million (2008: HK\$228.7 million) with no bank borrowings.

All of the Group's on hand fundings is in Hong Kong dollars, Renminbi and United States dollars. The Group has not adopted any hedging policies, as these currencies carry low exchange fluctuation risks.

為鞏固未來發展根基，本集團堅持持續投資於人才發展及系統，務求提升其營運效率，及達致更高水平的企業管治標準。


## 資產抵押及或然負債

於二零零九年十二月三十一日，本集團已抵押其若干賬面值為18,500,000港元(二零零八年：16,300,000港元)之投資物業及為數11,800,000港元(二零零八年：14,300,000港元)之銀行結餘，作為本集團獲授若干一般銀行融資及擔保／履約保證融資合共22,300,000港元(二零零八年：30,200,000港元)之擔保，其中6,100,000港元(二零零八年：4,100,000港元)於二零零九年十二月三十一日已動用。

## 財政資源及流動資金

於二零零九年十二月三十一日，本集團之銀行結餘及現金(不包括已質押銀行存款11,800,000港元)為288,100,000港元(二零零八年：228,700,000港元)，且並無銀行借貸。

本集團全部手頭資金乃以港元、人民幣及美元為單位。由於此等貨幣之匯率波動風險甚低，故本集團並無採納任何對沖政策。



think ahead of competition

## REMUNERATION POLICY AND NUMBER OF EMPLOYEES

The remuneration policies adopted for the year ended 31 December 2009 are consistent with those disclosed in the Group's 2008 Annual Report. As at 31 December 2009, the Group employed approximately 357 full time employees and 13 contract-based employees (31 December 2008: 358 full time employees and 4 contract-based employees).

## APPRECIATION

On behalf of the Board and the Management, I would like to express our deep appreciations to all employees, shareholders, customers and business partners for their supports to the Group during the reporting period.

**Ng Cheung Shing**

*Chairman*

Hong Kong, 18 March 2010

## 薪酬政策及僱員數目

就截至二零零九年十二月三十一日止年度採納之薪酬政策與本集團二零零八年報所披露者一致。於二零零九年十二月三十一日，本集團僱用約357名全職僱員及13名合約僱員(二零零八年十二月三十一日：358名全職僱員及4名合約僱員)。

## 鳴謝

本人謹代表董事會及管理層，藉此向全體員工、股東及業務夥伴於報告期間對本集團之鼎力支持致以最深感謝。

主席

吳長勝

香港，二零一零年三月十八日

# Directors and Senior Management

## 董事及高級管理層

### EXECUTIVE DIRECTORS

**Ir. Ng Cheung Shing**, aged 48, the founder, Chairman and Chief Executive Officer, is responsible for the business development, corporate strategies, company policies and overall management of the Group. Ir. Ng graduated with BSc. (Hons) in Computer Science from the University of Manchester in the United Kingdom in 1984, and has over 20 years of experience in IT industry. Before establishing the Company, Ir. Ng held executive positions in companies such as Hewlett-Packard Asia Pacific Ltd. and Sun Hung Kai (China) Ltd. Ir. Ng is the Honorary Fellow of Vocational Training Council and The Professional Validation Council of Hong Kong Industries and a fellow member of Hong Kong Computer Society and Hong Kong Institution of Engineers. He is a Founding Chairman of the Hong Kong Information and Software Industry Association, Chairman of the Advisory Committee for the Department of Electronic Engineering of the City University of Hong Kong and Member of the Advisory Committee for the Department of Computer Science of the University of Hong Kong and the Department of Computing of the Hong Kong Polytechnic University. Ir. Ng was also the awardees of “Young Industrialist Awards of Hong Kong” and the “Ten Outstanding Young Persons Award of Hong Kong”.

**Mr. Leung King San, Sunny**, aged 48, who joined the Group in 1997, is responsible for policy making, finance and administration strategies of the Group. He is also a director of certain subsidiaries of the Group. Mr. Leung has over 20 years of experience in finance, administration and planning in the IT industry. Before joining the Group, Mr. Leung held senior management positions in IBM and its associated company in Asia Pacific. Mr. Leung graduated from the Simon Fraser University in Canada with a Bachelor's Degree in Business Administration in 1983.

**Mr. Yan King Shun**, aged 48, is in charge of the Group's Services Division. Mr. Yan has over 24 years of experience in the IT industry and is a fellow member of the Hong Kong Computer Society. Before joining the Group in 2000, Mr. Yan was the Chief Operating Officer of Tradelink Electronic Commerce Ltd. He also held senior management positions in large IT and electronic services companies including Accenture. Mr. Yan graduated from the Chinese University of Hong Kong with a Bachelor's Degree in Business Administration in 1985 and received executive education for global leadership from the Harvard Business School in 1998.

### 執行董事

**吳長勝先生**工程師，48歲，創辦人、主席兼行政總裁，負責本集團之業務發展、企業策略、公司政策及整體管理。吳先生於一九八四年在英國曼徹斯特大學畢業，為電腦系榮譽理學士，在資訊科技行業擁有逾20年經驗。在創辦本公司前，吳先生曾於惠普亞太有限公司及新鴻基(中國)有限公司等多間公司出任行政職位。吳先生為香港職業訓練局及香港工業專業評審局榮譽院士，以及香港電腦學會及香港工程師學會資深會員。吳先生為香港資訊及軟件業商會創會會長、香港城市大學電子工程學系顧問委員會主席，以及香港大學計算機科學系及香港理工大學電子計算學系顧問委員會委員。吳先生曾獲「香港青年工業家獎」及香港「十大傑出青年」等殊榮。

**梁景新先生**，48歲，於一九九七年加入本集團，負責決策以及制訂財務及行政策略。梁先生亦為本集團若干附屬公司之董事。梁先生於資訊科技業之財務、管理及策劃方面擁有逾20年經驗。於加入本集團前，梁先生曾於IBM及其在亞太區之聯營公司出任高級管理職位。梁先生於一九八三年在加拿大西門菲莎大學畢業，持有工商管理學士學位。

**任景信先生**，48歲，為本集團服務部門之主管。任先生在資訊科技業方面擁有逾24年經驗，並為香港電腦學會之資深會員。於二零零零年加入本集團前，任先生為貿易通電子貿易有限公司之營運總裁，亦曾於埃森哲(Accenture)等大型資訊科技及電子服務公司出任高級管理職位。任先生於一九八五年畢業於香港中文大學，持有工商管理學士學位，並於一九九八年於哈佛商學院修讀全球領袖行政課程。

## **INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr. Ha Shu Tong**, aged 61, joined the Board in 1998. Mr. Ha has involved in the financial industry for over 30 years and has substantial experience in corporate finance and corporate development.

**Professor Matthew K. O. Lee, Ph.D.**, aged 50, joined the Board in 1998. Professor Lee is the Associate Dean (Research, Postgraduate and Executive Education) of the College of Business and Chair Professor of Information Systems and E-Commerce at the City University of Hong Kong (the "University"). Professor Lee is also the Founding Director of the DBA Programme at the University. He holds a number of university degrees including BEng (1st Class Honours) in Electronic Engineering, MSc in Software Engineering, Ph.D. in Computer Science, MBA, LLB, and LLM in Corporate and Commercial Law. He is a graduate of the Internet Law Summer Program at Harvard Law School. Professor Lee has substantial experience and published widely in leading research journals. He is a professional member of British Computer Society, a Chartered Engineer (UK Engineering Council) and a Barrister-at-Law both in Hong Kong SAR and England & Wales. Professor Lee was a Founding Vice-chairman of the Hong Kong Computer Society e-Business Special Interest Group. Professor Lee is an Assessor of the Innovative and Technology Commission for IT and electronics projects, a member of the Hong Kong Research Grant Council (RGC) Business Studies Panels, and a member of the Advisory Committee on Human Resources Development in the Financial Services Sector.

**Mr. Ting Leung Huel, Stephen, MH, FCCA, FCPA (Practising), ACA, FTIHK, FHKIoD**, aged 56, joined the Board in 2004. Mr. Ting is an accountant in public practice as managing partner of Messrs. Ting Ho Kwan & Chan, Certified Public Accountants since 1987. Mr. Ting is a member of the 9th & 10th Chinese People Political & Consultative Conference, Fujian. He is now a non-executive director of Chow Sang Sang Holdings International Limited (Stock Code: 116) and holds independent non-executive directorship in seven other listed companies namely, China SCE Property Holdings Limited (Stock Code: 1966), Dongyue Group Limited (Stock Code: 189), JLF Investment Company Limited (Stock Code: 472), Minmetals Resources Limited (Stock Code: 1208), Texhong Textile Group Limited (Stock Code: 2678), Tong Ren Tang Technologies Company Limited (Stock Code: 8069) and Tongda Group Holdings Limited (Stock Code: 698).

## **獨立非執行董事**

**夏樹棠先生**，61歲，於一九九八年加入董事會。夏先生30多年來一直從事金融工作，於企業融資及業務開拓方面擁有豐富經驗。

**李國安教授**，博士，50歲，於一九九八年加入董事會。李教授為香港城市大學(「該大學」)商學院副院長(科研、研究生教育與高級經理培訓)以及資訊系統及電子商貿學系首席教授。李教授亦為該大學工商管理博士學位課程之創辦總監。彼持有多個大學學位，包括電子工程學工程學士(一級榮譽)、軟件工程學理碩士、電腦科學哲學博士、工商管理學碩士、法律學士以及公司及商業法法律碩士學位。彼為哈佛法學院互聯網法夏季課程之畢業生。李教授具備豐富經驗，曾編纂多份權威研究刊物。彼為英國電腦學會之專業會員、特許工程師(英國工程協會)以及香港特別行政區及英格蘭及威爾斯合資格大律師。李教授為香港電腦學會電子商貿特別興趣小組之創辦副主席。李教授為創新科技署創新及科技支援計劃評審委員會委員、香港研究資助局(研資局)商科分組委員及財務界人力資源諮詢委員會委員。

**丁良輝先生**，MH, FCCA, FCPA (Practising), ACA, FTIHK, FHKIoD, 56歲，於二零零四年加入董事會。丁先生為公開執業會計師，自一九八七年起擔任執業會計師丁何關陳會計師行之執行合夥人。丁先生為中國人民政治協商會議第九屆及第十屆福建省委員會會員。丁先生現同時為周生生集團國際有限公司(股份代號：116)之非執行董事及七家上市公司之獨立非執行董事，分別為中駿置業控股有限公司(股份代號：1966)、東岳集團有限公司(股份代號：189)、金六福投資有限公司(股份代號：472)、五礦資源有限公司(股份代號：1208)、天虹紡織集團有限公司(股份代號：2678)、北京同仁堂科技發展股份有限公司(股份代號：8069)及通達集團控股有限公司(股份代號：698)。

## SENIOR MANAGEMENT

**Mr. Allen Lee**, aged 45, is the Head of Customer and Technical Services of the Group's Services Division. Mr. Lee has more than 20 years experience in IT business and technical management. He has served the Group for about 10 years. He graduated from the University of Hong Kong with a Bachelor's Degree in Electrical and Electronic Engineering in 1987 and received a Master's Degree in Business Administration from the University of Hong Kong in 1996.

**Mr. Cheung Wai Lam**, aged 46, is the head of Development Services business of the Group. Mr. Cheung has over 24 years of experience in IT and consulting business ranging from software development to enterprise solutions implementation and is one of the founders of Y&A Professional Services Limited (the "Y&A"). Mr. Cheung joined the Group in 2006 when Y&A became a subsidiary of the Group. Before Y&A, he held various consulting positions in IBM in Hong Kong and Australia. Mr. Cheung graduated from the Chinese University of Hong Kong with a Bachelor's Degree in Computer Science in 1985.

**Mr. Ng Kwok Keung**, aged 36, is the Financial Controller of the Group and the Secretary of the Company. He has over 10 years of experience in accounting, auditing, finance, and business advisory. Before joining the Group, he was a financial controller of a Hong Kong listed company and has worked as a manager of assurance and advisory business services department of an international accounting firm. Mr. Ng graduated from the Hong Kong Polytechnic University with a Bachelor of Arts (Honours) Degree in Accountancy and is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants.

**Mr. Wang Zhi Hui**, aged 46, is the Senior Director of C&T Integration Limited. Mr. Wang joined the Group in 1996. He has over 20 years of experience in the IT industry with extensive sales management exposure in working for multinational companies such as HP China and WANG Computer. Mr. Wang graduated from the East China University of Science and Technology with a Bachelor Degree in Electronic Engineering in 1986.

## 高級管理人員

**李卓斌先生**，45歲，本集團客戶及技術服務主管。李先生於資訊科技業務及技術管理方面擁有逾20年經驗，於本集團服務近10年。彼於一九八七年畢業於香港大學，持有電機及電子工程學士學位，其後於一九九六年獲香港大學頒授工商管理碩士學位。

**張偉霖先生**，46歲，為本集團應用軟件開發服務業務主管。張先生於資訊科技及顧問業務擁有逾24年經驗，範疇涵蓋軟件開發至實施企業解決方案。張先生乃Y&A Professional Services Limited (「Y&A」)創辦人之一，隨Y&A於二零零六年成為集團附屬公司而加入本集團。張先生在加入Y&A前曾於IBM 香港及澳洲擔任多項顧問職位。張先生於一九八五年畢業於香港中文大學，持有電腦系學士學位。

**吳國強先生**，36歲，為本集團之財務總監及本公司之秘書。吳先生於會計、審核、財務及企業諮詢方面有逾10年經驗。於加入本集團前，吳先生為香港一間上市公司之財務總監，且曾任職一間國際會計師事務所之審計及企業諮詢服務部門。吳先生於香港理工大學畢業，獲會計學士學位，並為香港會計師公會執業會計師。

**王志輝先生**，46歲，為科聯集成之高級總監。王先生於資訊科技擁有逾20年經驗，於一九九六年加入本集團以前，曾於如惠普中國、王安電腦等跨國公司擔任銷售管理工作。王先生於一九八六年於華東理工大學畢業，持有電子工程學士學位。

## Directors and Senior Management (continued)

### 董事及高級管理層(續)

**Mr. Wong Wai Man**, aged 44, is in charge of the Group's Human Resource Management (HRM) business. Mr. Wong had extensive practices as HRM practitioner in multinational enterprises and has almost 20 years of experience in IT service industry and human resource management practices. Mr. Wong joined the Group in 2001 when the HRM solutions company, IPL Research Limited which Mr. Wong helped to found, became a subsidiary of the Group.

**Mr. Yeung Sai Cheong**, aged 44, is the Vice President of Corporate Development and Communications of the Group and is responsible for investor relationship, business development, human resource management and other corporate communications functions. Mr. Yeung joined the Group in 1998 and has more than 20 years of IT experience in sales and business development. He graduated from the University of Hong Kong with a Bachelor's Degree in Computer Studies in 1988 and received a Master's Degree in Business Administration from the Hong Kong University of Science and Technology in 1999.

**黃惠文先生**，44歲，IPL Research Limited (「IPL」)之顧問經理，負責本集團之人力資源管理解決方案業務。黃先生於資訊科技及人力資源管理擁有近20年經驗。參與創立IPL前，黃先生擁有跨國企業人力資源管理經驗。黃先生於二零零一年於IPL成為本集團附屬公司時加入本集團。

**楊世昌先生**，44歲，本集團企業發展及傳訊副總裁，負責投資者關係、集團業務發展及其他企業傳訊功能。楊先生於一九九八年加入本集團，於資訊科技行業擁有逾20年經驗，歷任銷售及業務發展職位。楊先生於一九八八年畢業於香港大學，持有電腦學士學位，並於一九九九年取得香港科技大學工商管理碩士學位。



# Corporate Governance Report

## 企業管治報告

The Company is committed to maintaining a high standard of corporate governance within a sensible framework with an emphasis on the principles of integrity, transparency and accountability. The board of directors of the Company (the “Board”) believes that good corporate governance is essential to the success of the Company and to the enhancement of shareholders’ value.

The Board opined that the Company has complied with the code provision set out in the Code of Corporate Governance Practice (the “CG code”) as stipulated in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) during the reporting year except on the deviations noted below.

The CG code provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not have a separate chairman and chief executive officer and Mr. Ng Cheung Shing currently holds both positions. The Board believes that vesting the roles of both chairman and chief executive officer in the same individual provides the Group with strong and consistent leadership and allows for more effective and efficient planning and execution of long-term business strategies.

The CG Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term and subject to re-election. Independent non-executive directors of the Company do not have a specific term of appointment but are subject to retirement by rotation in accordance with the provisions of the bye-laws of the Company. The Company therefore considers that sufficient measures have been taken to ensure that its corporate governance practices are similar to those provided in the CG Code.

### THE BOARD COMPOSITION

The Board comprises three executive directors and three independent non-executive directors:

#### Executive Directors:

Mr. Ng Cheung Shing (*Chairman and Chief Executive Officer*)  
Mr. Leung King San, Sunny  
Mr. Yan King Shun

#### Independent non-executive directors:

Mr. Ha Shu Tong  
Professor Lee Kwok On, Matthew  
Mr. Ting Leung Huel, Stephen

本公司致力於切合實際之範圍內維持高水平企業管治，以強調廉正、高透明度及問責性為原則。本公司董事會（「董事會」）相信優良企業管治對本公司之成功及提升股東價值乃非常重要。

董事會認為，本公司於報告年度內已遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十四所訂明企業管治常規守則（「企管守則」）之守則條文，惟以下所述偏離情況除外。

企管守則條文A.2.1條訂明，主席及行政總裁之角色應互相分立，不應由同一人擔任。本公司並無將主席及行政總裁之角色分開，吳長勝先生現時身兼兩個職務。董事會相信，委以同一人擔任主席及行政總裁職務，可為本集團提供強大及貫徹之領導，從而更有效及高效計劃及執行長遠業務策略。

企管守則條文A.4.1條訂明，非執行董事須按特定任期委任及須接受重選。本公司之獨立非執行董事並無特定任期，但須根據本公司之公司細則輪值退任。因此，本公司認為已採取足夠措施，確保企業管治實務與企管守則訂明者相若。

### 董事會組成

董事會由三名執行董事及三名獨立非執行董事組成：

#### 執行董事：

吳長勝先生（*主席兼行政總裁*）  
梁景新先生  
任景信先生

#### 獨立非執行董事：

夏樹棠先生  
李國安教授  
丁良輝先生

## Corporate Governance Report (continued)

### 企業管治報告(續)

One-third of the directors shall retire from office at every annual general meeting and all directors (including non-executive directors) are subject to retirement by rotation once every three years in accordance with the Company's bye-laws and the CG Code.

The directors' biographical information is set out in the "Directors and Senior Management" section on pages 11 to 14.

## PRINCIPAL FUNCTIONS

The Board has the ultimate decision on the Group's overall strategy, annual budget, annual and interim results, appointment or retirement of directors, significant contracts and transactions as well as other significant policy and financial matters. The Board has delegated the daily operations and administration to the Company's management.

Every director is entitled to have access to Board papers and related materials and has access to the advice and services of the Company Secretary. In addition, every director has separate and independent access to the Company's senior management to facilitate them to make informed decisions. All directors, in the discharge of their duties, are allowed to seek independent professional advice in appropriate circumstances at a reasonable cost to be borne by the Company.

In order to achieve a high standard of corporate governance, the Board held four regularly meetings at approximately quarterly interval to discuss the overall strategy as well as the operational matters and financial performance of the Group.

Attendance of each director at the Board meetings is set out below:

按照本公司細則及企管守則之規定，於每屆股東週年大會上三分之一董事須退任，而所有董事(包括非執行董事)須每三年輪值退任一次。

董事履歷資料載於11至14頁「董事及高級管理層」一節。

## 主要職能

董事會對本集團整體策略、年度預算、年度及中期業績、董事委任或退任、重大合約及交易以及其他重大政策及財務事宜有最終決定權。董事會將本公司日常營運及行政管理交由本公司管理層負責。

各董事有權索取董事會之文件及有關材料，亦可獲公司秘書提供意見及服務。此外，各名董事可各自及獨立地接觸本公司高級管理層，以便作出知情決定。所有董事可在適當之情況下就履行其職責而以合理費用尋求獨立專業意見，費用由本公司負責。

為達致高水準之企業管治，董事會曾舉行四次定期會議，每次相隔約三個月，討論本集團整體策略以及經營事項及財務表現。

以下為各董事出席董事會會議之情況：

		<b>Number of Board meetings Attended/Eligible to attend 出席董事會會議 次數／可出席次數</b>
<b>Executive directors:</b>	<b>執行董事：</b>	
Mr. Ng Cheung Shing	吳長勝先生	4/4
Mr. Leung King San, Sunny	梁景新先生	4/4
Mr. Yan King Shun	任景信先生	4/4
<b>Independent non-executive directors:</b>	<b>獨立非執行董事：</b>	
Mr. Ha Shu Tong	夏樹棠先生	4/4
Professor Lee Kwok On, Matthew	李國安教授	2/4
Mr. Ting Leung Huel, Stephen	丁良輝先生	4/4

## BOARD COMMITTEES

To strengthen the functions of the Board, there are several Board Committees namely, the Audit Committee, the Remuneration Committee and the Nomination Committee formed under the Board, with each performing different functions.

## REMUNERATION COMMITTEE

The Remuneration Committee was established on 22 September 2004 and comprises of three independent non-executive directors, namely, Mr. Ha Shu Tong, Professor Lee Kwok On, Matthew, and Mr. Ting Leung Huel, Stephen and two executive Directors namely, Mr. Ng Cheung Shing and Mr. Leung King San, Sunny. Mr. Ha is currently the chairman of the Committee.

The primary functions of the Remuneration Committee include:

- to review and recommend to the Board, in consultation the chairman and chief executive officer, the remuneration policy and packages of the directors and senior management;
- to review and recommend the performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;
- to review and recommend the compensation payable to executive directors and senior management in connection with any loss of termination of their office or appointment;
- to review and recommend compensation arrangements relating to dismissal or removal of directors for misconduct; and
- to ensure that no director or any of his associates is involved in deciding his own remuneration.

## 董事委員會

為加強董事會之職能，本公司於董事會之下設有多個董事委員會，即審核委員會、薪酬委員會及提名委員會，各有不同職能。

## 薪酬委員會

薪酬委員會於二零零四年九月二十二日成立，由三名獨立非執行董事即夏樹棠先生、李國安教授及丁良輝先生以及兩名執行董事即吳長勝先生及梁景新先生組成，夏先生為委員會現任主席。

薪酬委員會之主要職能包括：

- 在諮詢主席及行政總裁後，檢討薪酬政策以及董事及高級管理層之薪酬待遇，並向董事會提出建議；
- 參照董事會不時制訂之企業目標及目的，檢討按表現決定之薪酬，並作出建議；
- 檢討與執行董事及高級管理層之離職或委任有關之補償，並作出建議；
- 檢討與辭退或罷免失職董事有關之補償安排，並作出建議；及
- 確保概無董事或其任何聯繫人士參與本身薪酬之決定。

The Remuneration Committee shall meet at least once every year. Attendance of each director at the meeting is set out below:

薪酬委員會每年須最少舉行一次會議。以下為各董事出席會議之情況：

		<b>Number of Board meeting Attended/Eligible to attend 出席董事會會議 次數／可出席次數</b>
<b>Executive directors:</b>	<b>執行董事：</b>	
Mr. Ng Cheung Shing	吳長勝先生	1/1
Mr. Leung King San, Sunny	梁景新先生	1/1
<b>Independent non-executive directors:</b>	<b>獨立非執行董事：</b>	
Mr. Ha Shu Tong	夏樹棠先生	1/1
Professor Lee Kwok On, Matthew	李國安教授	0/1
Mr. Ting Leung Huel, Stephen	丁良輝先生	1/1

## NOMINATION COMMITTEE

The Nomination Committee was established on 22 September 2004 and comprises of the three independent non-executive directors, namely, Mr. Ha Shu Tong, Professor Lee Kwok On, Matthew, and Mr. Ting Leung Huel, Stephen and two executive directors namely, Mr. Ng Cheung Shing and Mr. Leung King San, Sunny. Mr. Ha is currently the Chairman of the Committee.

The primary functions of the Nomination Committee include:

- to develop and maintain a formal and transparent process for the appointment and re-appointment of members of the Board;
- to recommend the appointment and re-appointment of directors; and
- to review the independence of independent non-executive directors, and to ensure that the Board comprises at least one-third independent non-executive directors.

During the reporting period, a Board meeting was held to recommend the re-appointment of directors and review the independence of independent non-executive directors and all Board members attended the meeting.

There has not been any proposed change to the composition of the Board during the reporting period.

## 提名委員會

提名委員會於二零零四年九月二十二日成立，由三名獨立非執行董事即夏樹棠先生、李國安教授及丁良輝先生以及兩名執行董事即吳長勝先生及梁景新先生組成，夏先生為委員會現任主席。

提名委員會之主要職能包括：

- 發展並維持用於委任及再度委任董事會成員之正式及透明程序；
- 建議委任及再度委任董事；及
- 審查獨立非執行董事之獨立性，確保董事會至少包括三分之一之獨立非執行董事。

報告期內，已就建議重新委任董事及審查獨立非執行董事之獨立性舉行一次董事會會議，全體董事會成員均有出席。

報告期內，並無建議就董事會成員結構作出任何變動。

## AUDIT COMMITTEE

The Audit Committee was established on 24 April 1999 and during the reporting period, the three independent non-executive directors, namely, Mr. Ha Shu Tong, Professor Lee Kwok On, Matthew, and Mr. Ting Leung Huel, Stephen are the members of the committee and Mr. Ting was elected as the chairman of the Committee.

The principal duties and roles of the Audit Committee include:

- to consider and recommend to the Board on the appointment, reappointment and removal of the external auditors, and to approve the remuneration and terms of engagement of the external auditor, and any questions of resignation or dismissal of that auditors;
- to review and monitor the external auditors' independence and objectivity;
- to develop and implement policy on the engagement of external auditors to supply non-audit services;
- to review the financial information of the Group, which includes, annual report and interim report;
- to review the Group's financial controls, internal controls and risk management systems; and
- to review the external auditors' management letters and management's response.

During the reporting period, the Audit Committee met two times and all members of the Audit Committee attended the meetings.

## AUDITORS' REMUNERATION

Ernst & Young has been re-appointed as the independent auditors of the Company by shareholders at the last annual general meeting. The remuneration paid or payable to the Group's independent auditors, Ernst & Young, and its affiliated firms, for service rendered is broken down below:

		2009 二零零九年 HK\$'000 千港元
<b>Audit services</b>	<b>審核服務</b>	
Statutory audit	法定審核	1,000
<b>Non-audit services</b>	<b>非審核服務</b>	
Internal control advisory service	內部監控顧問服務	370
Total	總計	<u>1,370</u>

## 審核委員會

審核委員會於一九九九年四月二十四日成立，於報告期間，委員會成員包括三名獨立非執行董事即夏樹棠先生、李國安教授及丁良輝先生，丁先生獲選為委員會主席。

審核委員會之主要職責包括：

- 考慮外聘核數師之聘任、續聘及免職，並向董事會作出建議，批准外聘核數師之酬金及聘任條款，以及任何有關核數師之辭任及辭退問題；
- 檢討及監察外聘核數師之獨立性及客觀性；
- 制定及執行有關委託外聘核數師提供非審核服務之政策；
- 審閱本集團之財務資料，包括年報及中期報告；
- 檢討本集團之財務監控、內部監控及風險管理制度；及
- 審閱外聘核數師之管理層函件及管理層之回應。

報告期內，審核委員會曾舉行兩次會議，審核委員會全體成員均有出席該等會議。

## 核數師酬金

安永會計師事務所已獲股東於上屆股東週年大會續聘為本公司獨立核數師。就所獲提供服務而已付或應付本集團獨立核數師安永會計師事務所及其聯屬公司之酬金分類如下：

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct for dealings in securities of the Company by the directors. Based on a specific enquiry of the Company's directors, the directors have complied with the required standard set out in the Model Code throughout the year.

To comply with the CG Code A.5.4, the Company has also adopted the Model Code as its code of conduct for dealings in securities of the Company by certain employees of the Company or any of its subsidiaries who are considered to be likely to be in possession of unpublished price sensitive information in relation to the Company or its securities.

## COMMUNICATION WITH SHAREHOLDERS

Information of the Company and the Group are delivered to its shareholders through a number of channels, which includes annual report, interim report, announcements and circulars. The latest information of the Company and the Group together with the published documents are also available on the Company's website.

## INTERNAL CONTROL

During the year, the Board has reviewed the effectiveness of the internal control system of the Group. The review covers all material controls, including financial, operational and compliance controls and risk management functions of the Group. No material internal control aspects of any significant problems were noted. The Board was satisfied that the internal control system of the Group has been functioned effectively during the review year.

## ACCOUNTABILITY AND AUDIT

The directors acknowledge their responsibility for preparing the financial statements of the Group and have adopted the accounting principles generally accepted in Hong Kong and complied with the requirements of Hong Kong Financial Reporting Standards (which include all Hong Kong Accounting Standards and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance.

The reporting responsibilities of the Company's independent auditors are set out in the Independent Auditors' Report on pages 31 and 32.

## 證券交易標準守則

本公司已採納上市規則附錄十之標準守則作為董事買賣本公司證券之行為守則。根據本公司向各董事作出之特定查詢，各董事於整個年度一直符合標準守則所規定標準。

為符合企管守則A.5.4條，本公司亦已就視為較有可能掌握本公司或其證券之未公開價格敏感資料之若干本公司或其任何附屬公司僱員，採納標準守則作為彼等進行證券交易之行為守則。

## 與股東溝通

本公司及本集團通過多個渠道向股東提供有關本公司及本集團之資料，該等渠道包括年報、中期報告、公佈及通函。本公司網站亦載有本公司及本集團之最新資料以及已刊發之文件。

## 內部監控

年內，董事會已就本集團內部監控制度之成效進行評估。評估範圍涵蓋所有重大監控，包括財務、營運及守章監控以及本集團行之有效風險管理職能。評估結果並無發現重大內部監控方面出現任何嚴重問題。董事會認為回顧年度內之內部監控制度仍有效地運作。

## 問責性及審核

董事確認其有責任編製本集團財務報告，並已採納香港公認會計原則及按照香港會計師公會頒佈之香港財務報告準則(包括所有香港會計準則及詮釋)之規定及香港公司條例之披露規定而編製。

本公司獨立核數師之申報責任載於第31及32頁之獨立核數師報告。

# Report of the Directors

## 董事會報告

The directors herein present their report together with the audited financial statements of the Company and the Group for the year ended 31 December 2009.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. Details of the principal activities of its principal subsidiaries are set out in note 18 to the financial statements. There were no significant changes in the nature of the Group's principal activities during the year.

### RESULTS AND DIVIDENDS

The Group's profit for the year ended 31 December 2009 and the state of affairs of the Company and the Group at that date are set out in the financial statements on pages 33 to 137.

An interim dividend of 4 HK cents per ordinary share was paid on 30 September 2009. The directors recommend the payment of a final dividend of 4 HK cents per ordinary share and a special dividend of 2 HK cents per ordinary share in respect of the year to shareholders on the register of members on 18 May 2010. This recommendation has been incorporated in the financial statements as an allocation of contributed surplus within the equity section of the statement of financial position.

### SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the published audited financial statements and reclassified as appropriate, is set out on pages 139 to 140. This summary does not form part of the audited financial statements.

### PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

Details of movements in the property, plant and equipment, and investment properties of the Group during the year are set out in notes 14 and 15 to the financial statements, respectively. Further details of the Group's investment properties are set out on page 138.

董事會謹此提呈董事會報告，連同本公司與本集團截至二零零九年十二月三十一日止年度之經審核財務報告。

### 主要業務

本公司之主要業務為投資控股。其主要附屬公司之主要業務詳情載於財務報告附註18。本集團於本年度之主要業務性質並無重大變動。

### 業績及股息

本集團截至二零零九年十二月三十一日止年度之溢利及本公司與本集團於該日之事務狀況載於財務報告第33至137頁。

中期股息每股普通股4港仙已於二零零九年九月三十日派付。董事建議派發本年度末期股息每股普通股4港仙及特別股息每股普通股2港仙予於二零一零年五月十八日名列股東名冊內之股東。此派息建議已計入財務報告之財務狀況報表權益部分作為繳入盈餘分派。

### 財務資料概要

本集團於過去五個財政年度已公佈之業績以及資產與負債及少數股東權益之概要乃摘錄自己刊發之經審核財務報告，並按適當情況重新分類，載於第139至140頁。概要並不構成經審核財務報告之一部分。

### 物業、廠房及設備以及投資物業

本集團物業、廠房及設備以及投資物業於年內之變動詳情載於財務報告附註14及15。有關本集團投資物業之進一步詳情載於第138頁。

## **SHARE CAPITAL, SHARE OPTIONS AND AWARD SHARES**

Details of movements in the share capital, share options and awarded restricted shares of the Company during the year are set out in notes 30, 31 and 32 to the financial statements, respectively.

## **PRE-EMPTIVE RIGHTS**

There are no provisions for pre-emptive rights under the Company's by-laws or the laws of Bermuda, being the jurisdiction in which the Company is incorporated, which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

## **PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY**

During the year, the Company repurchased certain of its shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and these shares were subsequently cancelled by the Company. The share repurchase has enhanced the net asset value per share and the earnings per share, which the directors believe is in the best interests of the Company and the shareholders. Further details of these transactions are set out in note 30 to the financial statements.

Except as disclosed above, neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the year.

## **RESERVES**

Details of movements in the reserves of the Company and the Group during the year are set out in note 33(b) to the financial statements and in the consolidated statement of changes in equity, respectively.

## **DISTRIBUTABLE RESERVES**

At 31 December 2009, the Company's reserves available for distribution, calculated in accordance with the provisions of the Bermuda Companies Act 1981, amounted to HK\$191,792,000, of which HK\$14,886,000 has been proposed as final and special dividends for the year. In addition, the Company's share premium account, in the amount of HK\$38,493,000 may be distributed in the form of fully paid bonus shares.

## **股本、購股權及獎勵股份**

本公司股本、購股權及有限制獎勵股份於年內之變動詳情，分別載於財務報告附註30、31及32。

## **優先購買權**

本公司之公司細則或本公司註冊成立之司法權區百慕達之法例並無關於優先購買權之規定，致使本公司須按比例向現有股東發售新股。

## **購買、贖回或出售本公司上市證券**

年內，本公司於香港聯合交易所有限公司(「聯交所」)購回本公司若干股份，此等股份其後已被本公司註銷。購回股份令每股資產淨值及每股盈利提高，董事認為此乃符合本公司及股東最佳利益。有關交易之進一步詳情載於財務報告附註30。

除上文披露者外，本公司或其任何附屬公司年內概無購買、贖回或出售本公司任何上市證券。

## **儲備**

本公司及本集團儲備於年內之變動詳情，分別載於財務報告附註33(b)及綜合權益變動表。

## **可供分派儲備**

於二零零九年十二月三十一日，根據一九八一年百慕達《公司法》之規定計算，本公司可供分派儲備為191,792,000港元，並擬以其中14,886,000港元派發本年度之末期及特別股息。此外，本公司股份溢價賬中38,493,000港元可按繳足紅股方式予以分派。



## MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, sales to the Group's five largest customers accounted for 60.5% of the total sales for the year and sales to the largest customer included therein amounted to 40.6%. Purchases from the Group's five largest suppliers accounted for 52.9% of the total purchases for the year and purchases from the largest supplier included therein amounted to 24.4%.

None of the directors of the Company or any of their associates or any shareholders (which, to the best knowledge of the directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest customers and suppliers.

## DIRECTORS

The directors of the Company during the year were:

### Executive directors:

Ng Cheung Shing (*Chairman and Chief Executive Officer*)  
Leung King San, Sunny  
Yan King Shun

### Independent non-executive directors:

Ha Shu Tong  
Lee Kwok On, Matthew  
Ting Leung Huel, Stephen

In accordance with bye-law 87 of the Company's bye-laws, Lee Kwok On, Matthew and Leung King San, Sunny will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

The independent non-executive directors have not been appointed for a specific term, but are subject to retirement by rotation pursuant to the Company's bye-laws.

The Company has received annual confirmations of independence from Ha Shu Tong, Lee Kwok On, Matthew, and Ting Leung Huel, Stephen, and as at the date of this report still considers them to be independent.

## DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 11 to 14 of the annual report.

## 主要客戶及供應商

於回顧年度，向本集團五大客戶供貨之銷售額佔全年銷售總額60.5%，當中向最大客戶供貨之銷售額佔40.6%。自本集團五大供應商購貨之採購額佔全年採購總額52.9%，當中自最大供應商購貨之採購額佔24.4%。

本公司各董事、彼等各自任何聯繫人士或據董事所深知擁有本公司5%以上已發行股本之任何股東，概無於本集團五大客戶及供應商中擁有任何實益權益。

## 董事

於本年度內本公司之董事為：

### 執行董事：

吳長勝(*主席兼行政總裁*)  
梁景新  
任景信

### 獨立非執行董事：

夏樹棠  
李國安  
丁良輝

根據本公司之公司細則第87條，李國安及梁景新將於應屆股東週年大會上輪值告退，惟彼等有權並願意膺選連任。

獨立非執行董事並無固定任期，惟須根據本公司之公司細則輪值告退。

本公司已接獲夏樹棠、李國安及丁良輝之年度獨立身分確認函，並於本報告日期仍視彼等為獨立。

## 董事及高級管理層之詳細資料

本公司董事及本集團高級管理層之詳細履歷載於本年報第11至14頁。

## DIRECTORS' SERVICE CONTRACTS

No directors proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

## DIRECTORS' REMUNERATION

The directors' fees are subject to shareholders' approval at general meetings. Other emoluments are determined by the Company's board of directors with reference to directors' duties, responsibilities and performance and the results of the Group. In addition, the directors' remuneration is reviewed by the Remuneration Committee annually.

## DIRECTORS' INTERESTS IN CONTRACTS

No director had a material interest, whether directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the year.

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2009, the interests of the directors in the share capital and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

### Long positions in ordinary shares of the Company:

Name of director	董事姓名	附註	Number of shares held, capacity and nature of interest 所持股份數目、身分及權益性質			Percentage of the Company's issued share capital 佔本公司已發行股本百分比
			Directly beneficially owned 直接實益擁有	Through controlled corporation 透過受控制公司	Total 總數	
Ng Cheung Shing	吳長勝	(a)	2,412,000	110,000,000	112,412,000	44.48
Leung King San, Sunny	梁景新		1,010,000	–	1,010,000	0.40
Yan King Shun	任景信		268,000	–	268,000	0.11
			3,690,000	110,000,000	113,690,000	44.99

## 董事之服務合約

擬於應屆股東週年大會膺選連任之董事，概無與本公司訂立不可於一年內在毋須補償下(法定補償除外)終止之服務合約。

## 董事酬金

董事袍金須於股東大會上經股東批准。其他酬金則由本公司董事會依據董事之職務、責任及表現以及本集團之業績釐定。此外，董事酬金由薪酬委員會每年審閱。

## 董事於合約之權益

年內，於本公司或其任何附屬公司所訂立任何對本集團業務而言屬重大之合約中，各董事概無直接或間接擁有重大權益。

## 董事於股份及相關股份之權益及淡倉

於二零零九年十二月三十一日，本公司根據證券及期貨條例(「證券及期貨條例」)第352條規定存置之登記冊中所記錄或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所，各董事於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股本及相關股份擁有之權益如下：

本公司普通股之好倉：

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONTINUED)

## 董事於股份及相關股份之權益及淡倉(續)

### Long positions in shares of an associated corporation:

一家相聯法團股份之好倉：

Name of director	Name of associated corporation	Relationship with the Company	Class of shares	Number of shares		Percentage of the associated corporation's issued share capital
				Directly beneficially owned	Through controlled corporation	
董事姓名	相聯法團名稱	與本公司之關係	股份類別	直接實益擁有	透過受控制公司	佔相聯法團已發行股本百分比
Ng Cheung Shing 吳長勝	Computer And Technologies International Limited 科聯系統有限公司	Company's subsidiary 本公司之附屬公司	Non-voting deferred 無投票權遞延	1,750,000	3,250,000 (note 附註(b))	N/A 不適用

Notes:

- (a) The 110,000,000 shares were held by Chao Lien Technologies Limited ("Chao Lien"), a wholly-owned subsidiary of C.S. (BVI) Limited. Mr. Ng Cheung Shing was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of C.S. (BVI) Limited, which in turn was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Chao Lien. Accordingly, Mr. Ng Cheung Shing was deemed, under the SFO, to be interested in all shares held by Chao Lien.
- (b) The 3,250,000 non-voting deferred shares were held by Chao Lien.

附註：

- (a) C.S. (BVI) Limited之全資附屬公司僑聯科技有限公司(「僑聯」)持有110,000,000股股份。吳長勝先生有權於C.S. (BVI) Limited之股東大會上行使或控制行使三分之一或以上之投票權，而C.S. (BVI) Limited則有權於僑聯股東大會上行使或控制行使三分之一或以上之投票權。因此，根據證券及期貨條例，吳長勝先生被視為於僑聯所持有之所有股份中擁有權益。
- (b) 僑聯持有3,250,000股無投票權遞延股份。

Save as disclosed above, as at 31 December 2009, none of the directors had registered an interest or a short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

除上文披露者外，於二零零九年十二月三十一日，概無董事於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據上市發行人董事進行證券交易的標準守則須另行知會本公司及聯交所之權益或淡倉。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the sections "Share option scheme" and "Restricted share award scheme" below, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouses or minor children, or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

## 董事購買股份或債券之權利

除下文「購股權計劃」及「有限制股份獎勵計劃」兩節披露者外，於本年度內任何時間，概無授予任何董事或彼等各自之配偶或未成年子女可藉購入本公司股份或債券而獲益之權利或概無任何該等權利已獲彼等行使；本公司或其任何附屬公司概無訂立任何安排，可使董事藉購入任何其他法人團體之權利而受惠。

## SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") for the primary purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Further details of the Schemes are disclosed in note 31 to the financial statements.

The following table discloses movements in the Company's share options outstanding during the year:

Name or category of participant	At 1 January 2009 於二零零九年一月一日	Number of share options 購股權數目		At 31 December 2009 於二零零九年十二月三十一日	Date of grant of share options* 購股權授出日期*	Price of the Company's shares*** 本公司股份價格***				
		Exercised during the year 年內行使	Expired during the year 年內到期			Exercise period of share options 購股權行使期	Exercise price of share options** 購股權行使價** HK\$ 每股港元	At exercise date 於購股權行使日期 HK\$ 每股港元	Immediately before the exercise date 緊接行使日期前 HK\$ 每股港元	At grant date of options* 於購股權授出日期* HK\$ 每股港元
<b>Directors</b> 董事										
Ng Cheung Shing 吳長勝	300,000	(300,000)	-	-	31.08.2004	01.03.2005 to 31.08.2009	1.128	1.16	1.16	1.09
Leung King San, Sunny 梁景新	200,000	(200,000)	-	-	31.08.2004	01.03.2005 to 31.08.2009	1.128	1.16	1.11	1.09
Yan King Shun 任景信	76,000	(76,000)	-	-	31.08.2004	01.03.2005 to 31.08.2009	1.128	1.16	1.11	1.09
Ha Shu Tong 夏樹棠	100,000	-	(100,000)	-	31.08.2004	01.03.2005 to 31.08.2009	1.128	N/A 不適用	N/A 不適用	1.09
Lee Kwok On, Matthew 李國安	100,000	-	(100,000)	-	31.08.2004	01.03.2005 to 31.08.2009	1.128	N/A 不適用	N/A 不適用	1.09
Ting Leung Huel, Stephen 丁良輝	100,000	-	(100,000)	-	31.08.2004	01.03.2005 to 31.08.2009	1.128	N/A 不適用	N/A 不適用	1.09
	876,000	(576,000)	(300,000)	-						
<b>Other employees</b> 其他僱員										
In aggregate 總計	1,442,000	(436,000)	(1,006,000)	-	31.08.2004	01.03.2005 to 31.08.2009	1.128	1.23	1.21	1.09
Total 合計	2,318,000	(1,012,000)	(1,306,000)	-						

## 購股權計劃

本公司推行之購股權計劃(「計劃」)，主要為對本集團業務成功作出貢獻之僱員提供獎勵及回報而設。計劃之詳情於財務報告附註31披露。

下表披露本公司尚未行使購股權於年內之變動：

Notes to the reconciliation of share options outstanding during the year:

年內尚未行使購股權對賬之附註如下：

\* The vesting period of the share options is from the date of grant until the commencement of the exercise period.

\* 購股權之歸屬期由授出日期起至行使期開始為止。

\*\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

\*\* 購股權之行使價於供股或發行紅股或本公司股本出現其他類似變動時可予調整。

\*\*\* The price of the Company's shares disclosed as at the date of grant of the share options is the Stock Exchange closing price on the trading day immediately prior to the date of grant of the options. The price of the Company's shares disclosed immediately before the exercise date of the share options is the weighted average of the Stock Exchange closing prices immediately before the dates on which the options were exercised over all of the exercises of options within the disclosure line.

\*\*\* 於購股權授出日期披露之本公司股價為於緊接購股權授出當日之前之交易日於聯交所之收市價。所披露本公司股份於緊接購股權行使日期之前之價格，乃指所披露緊接購股權行使當日在聯交所之加權平均收市價除披露期內所有已行使購股權。

## RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the “Award Scheme”) on 22 May 2008 (the “Adoption Date”). Pursuant to the Award Scheme, shares of the Company (the “Awarded Shares”) are granted to eligible employees (including directors) of the Group until the 10th anniversary from the Adoption Date. The Company shall also pay cash to the appointed trustee company for its acquisition and holding upon trust of the Awarded Shares for the benefit of these employees and directors. The Awarded Shares will then be transferred to these employees and directors upon vesting. The aggregate number of shares to be awarded under the Award Scheme throughout its duration shall not exceed 10% of the issued share capital of the Company from time to time.

Details of the Award Scheme and the shares awarded thereunder are set out in note 32 to the financial statements.

The following table illustrates the number of and movements of the Awarded Shares under the Award Scheme for the year ended 31 December 2009.

## 有限制股份獎勵計劃

本公司於二零零八年五月二十二日(「採納日期」)採納有限制股份獎勵計劃(「獎勵計劃」)。根據獎勵計劃，本公司股份(「獎勵股份」)自採納日期起至其十周年止授予本集團合資格僱員(包括董事)。本公司亦將就指定受託人公司購入及為有關僱員及董事之利益以信託形式持有獎勵股份向其支付現金。獎勵股份其後將於歸屬時轉移至有關僱員及董事。獎勵計劃期間內將予授出之股份總數，不得多於本公司不時已發行股本10%。

有關獎勵計劃及據此授出之股份詳情載於財務報告附註32。

下表載列截至二零零九年十二月三十一日止年度內於獎勵計劃項下獎勵股份數目及其變動。

Name or category of participant	參與者姓名或所屬類別	Award date 授出獎勵日期	Number of Unvested Awarded Shares 未歸屬獎勵股份數目		
			At 1 January 2009 於二零零九年一月一日	Vested during the year 年內已歸屬	At 31 December 2009 於二零零九年十二月三十一日
<b>Directors</b>	<b>董事</b>				
Ng Cheung Shing	吳長勝	23 July 2008 二零零八年七月二十三日	1,000,000	(80,000)	920,000
Yan King Shun	任景信	23 July 2008 二零零八年七月二十三日	1,000,000	(80,000)	920,000
			2,000,000	(160,000)	1,840,000
<b>Other employees</b>	<b>其他僱員</b>				
In aggregate	總計	23 July 2008 二零零八年七月二十三日	3,000,000	(220,000)	2,780,000
			5,000,000	(380,000)	4,620,000

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES**

**主要股東及其他人士於股份及相關股份之權益**

As at 31 December 2009, the following interests of more than 5% of the issued share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

於二零零九年十二月三十一日，以下為本公司已記錄於其根據證券及期貨條例第336條規定存置之登記冊內佔已發行股本及購股權5%以上之權益：

**Long positions:**

**好倉：**

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of Company's issued share capital 佔本公司已發行股本百分比	Number of share options held 所持購股權數目
本公司股東姓名／名稱	附註	身分及權益性質	所持普通股數目		
Chao Lien Technologies Limited 僑聯科技有限公司	(a)	Directly beneficially owned 直接實益擁有	110,000,000	43.53	–
C.S. (BVI) Limited	(a)	Through a controlled corporation 透過受控制公司	110,000,000	43.53	–
Puttney Investments Limited (“PIL”)	(b)	Directly beneficially owned 直接實益擁有	29,148,938	11.53	–
Hutchison International Limited (“HIL”)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.53	–
Hutchison Whampoa Limited (“HWL”) 和記黃埔有限公司(「和黃」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.53	–
Cheung Kong (Holdings) Limited (“CKH”) 長江實業(集團)有限公司(「長實」)	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.53	–
Li Ka-Shing Unity Trustee Company Limited (“TUT1”)	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.53	–
Li Ka-Shing Unity Trustee Corporation Limited (“TDT1”)	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.53	–

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONTINUED)**

主要股東及其他人士於股份及相關股份之權益(續)

*Long positions: (continued)*

好倉：(續)

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital 佔本公司已發行股本百分比	Number of share options held
本公司股東姓名／名稱	附註	身分及權益性質	所持普通股數目		所持購股權數目
Li Ka-Shing Unity Trustcorp Limited ("TDT2")	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.53	–
Li Ka-Shing 李嘉誠	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.53	–
Hui Yau Man 許幼文		Directly beneficially owned 直接實益擁有	26,782,000	10.60	–

Notes:

附註：

- (a) The interest was also disclosed as an interest of Mr. Ng Cheung Shing in the section "Directors' interests and short positions in shares and underlying shares" of this report.
- (b) PIL is a wholly-owned subsidiary of HIL, which in turn is a wholly-owned subsidiary of HWL. By virtue of the SFO, HWL and HIL were deemed to be interested in the 29,148,938 shares of the Company held by PIL.
- (c) Li Ka-Shing Unity Holdings Limited ("TUHL"), of which each of Li Ka-Shing, Li Tzar Kuoi, Victor, and Li Tzar Kai, Richard is interested in one-third of the entire issued share capital, owns the entire issued share capital of TUT1. TUT1 as trustee of The Li Ka-Shing Unity Trust, together with certain companies of which TUT1 as trustee of The Li Ka-Shing Unity Trust is entitled to exercise or control the exercise of more than one-third of the voting power at general meetings, hold more than one-third of the issued share capital of CKH. Subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL.

- (a) 該權益亦於本報告「董事於股份及相關股份之權益及淡倉」一節內披露為吳長勝先生之權益。
- (b) PIL乃HIL之全資附屬公司，HIL則為和黃之全資附屬公司。按照證券及期貨條例，和黃及HIL被視作於PIL所持29,148,938股本公司股份中擁有權益。
- (c) Li Ka-Shing Unity Holdings Limited(「TUHL」)(其全部已發行股本由李嘉誠、李澤鉅及李澤楷各擁有三分之一)擁有TUT1全部已發行股本。TUT1作為The Li Ka-Shing Unity Trust之信託人，連同TUT1作為The Li Ka-Shing Unity Trust信託人而有權行使或控制行使於其股東大會上超過三分之一投票權之若干公司，持有超過三分之一之長實已發行股本。長實之附屬公司有權於和黃股東大會上行使或控制行使超過三分之一之投票權。

In addition, TUHL also owns the entire issued share capital of TDT1 as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and TDT2 as trustee of another discretionary trust ("DT2"). Each of TDT1 and TDT2 holds units in The Li Ka-Shing Unity Trust.

此外，TUHL亦擁有TDT1(以The Li Ka-Shing Unity Discretionary Trust(「DT1」)信託人之身分)及TDT2(以另一全權信託(「DT2」)之信託人身分)之全部已發行股本。TDT1及TDT2各自均持有The Li Ka-Shing Unity Trust之單位。

By virtue of the SFO, each of Li Ka-Shing, being the settlor and may being regarded as a founder of DT1 and DT2 for the purpose of the SFO, TDT1, TDT2, TUT1 and CKH were deemed to be interested in the 29,148,938 shares of the Company held by PIL.

按照證券及期貨條例，李嘉誠(作為財產授予人並可能被視作DT1及DT2之創辦人(就證券及期貨條例而言))、TDT1、TDT2、TUT1及長實各自被視作於PIL所持有之29,148,938股本公司股份中擁有權益。

## **SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONTINUED)**

Save as disclosed above, as at 31 December 2009, no person, other than the directors of the Company, whose interests are set out in the section "Directors' interests and short positions in shares and underlying shares" above, had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

## **CONTINGENT LIABILITIES**

Details of the contingent liabilities of the Company and the Group are set out in note 36 to the financial statements.

## **SUFFICIENCY OF PUBLIC FLOAT**

Based on information that is publicly available to the Company and within the knowledge of the directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

## **AUDITORS**

Ernst & Young retire and a resolution for their reappointment as auditors of the Company will be proposed at the forthcoming annual general meeting.

ON BEHALF OF THE BOARD

**Ng Cheung Shing**  
**Chairman**

Hong Kong, 18 March 2010

## **主要股東及其他人士於股份及相關股份之權益(續)**

除上文披露者外，於二零零九年十二月三十一日，除其權益載於上文「董事於股份及相關股份之權益及淡倉」一節之本公司董事外，概無任何人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予記錄之權益或淡倉。

## **或然負債**

有關本公司及本集團之或然負債詳情，載於財務報告附註36。

## **足夠公眾持股量**

根據本公司公開可得的資料並就董事所知，於本報告日期，本公司已發行股本總數最少有25%是由公眾人士持有。

## **核數師**

安永會計師事務所將任滿告退，惟於本公司應屆股東週年大會上將提呈一項決議案，續聘其為本公司之核數師。

代表董事會

**主席**  
**吳長勝**

香港，二零一零年三月十八日



# Independent Auditors' Report

## 獨立核數師報告



### TO THE SHAREHOLDERS OF COMPUTER AND TECHNOLOGIES HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

We have audited the financial statements of Computer And Technologies Holdings Limited set out on pages 33 to 137, which comprise the consolidated and company statements of financial position as at 31 December 2009, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. Our report is made solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

### 致科聯系統集團有限公司全體股東

*(於百慕達註冊成立之有限公司)*

本核數師已完成審核載於第33頁至第137頁的科聯系統集團有限公司財務報告，其中包括於二零零九年十二月三十一日之綜合及公司財務狀況報表，以及截至該日止年度之綜合收益表、綜合全面收益表、綜合權益變動表及綜合現金流量表，以及主要會計政策概要及其他說明附註。

### 董事對財務報告的責任

貴公司董事須負責按照香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定，編製及真實與公平地呈列財務報告。此責任包括設計、實行及維持與編製及真實與公平地呈列財務報告有關之內部監控，以使財務報告不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇及應用適當會計政策；並按情況作出合理之會計估計。

### 核數師的責任

本核數師之責任是根據本核數師之審核結果對該等財務報告作出審核意見。本核數師之報告乃按照一九八一年百慕達公司法第90條的規定，僅向全體股東報告，而不可作其他用途。本核數師概不就本報告的內容對其他任何人士負責或承擔責任。

本核數師按照香港會計師公會頒佈之核數準則進行審核工作。該等準則要求本核數師在策劃和進行審核工作時須符合道德規範，使本核數師能就該等財務報告是否存有重要錯誤陳述作合理之確定。

## Independent Auditors' Report (continued)

### 獨立核數師報告(續)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## OPINION

In our opinion, the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2009 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

### Ernst & Young

*Certified Public Accountants*

18th Floor  
Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

18 March 2010

審核工作包括執行程序以取得與財務報告所載數額及披露事項有關之審核憑據。選用之程序視乎核數師之判斷，包括評估財務報告之重大錯誤陳述(不論其由欺詐或錯誤引起)之風險。在作出該等風險評估時，核數師會考慮公司編製並真實公平地呈列財務報告有關之內部監控，以於不同情況下設計適當審核程序，但並非旨在就公司內部監控是否有效表達意見。審核工作亦包括評估董事所用會計政策之適當性、所作會計估算之合理性以及財務報告之整體列報方式。

本核數師相信所獲得的審核憑證充足及適當地為本核數師之審核意見提供基礎。

## 意見

本核數師認為，上述財務報告均符合香港財務報告準則且能真實公平地反映 貴公司及 貴集團於二零零九年十二月三十一日之財務狀況以及 貴集團截至該日止年度之溢利和現金流量狀況，並已按照香港公司條例之披露規定適當編製。

### 安永會計師事務所

*執業會計師*

香港  
中環金融街八號  
國際金融中心二期  
十八樓

二零一零年三月十八日

# Consolidated Income Statement 綜合收益表

Year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
<b>CONTINUING OPERATIONS</b>	<b>持續經營業務</b>			
<b>REVENUE</b>	<b>收入</b>	5	<b>400,012</b>	376,386
Cost of sales	銷售成本		<b>(280,372)</b>	(261,894)
Gross profit	毛利		<b>119,640</b>	114,492
Other income and gains, net	其他收入及收益淨額	5	<b>2,823</b>	14,689
Fair value gains/(losses), net:	公平值收益/(虧損)淨額：			
Financial assets at fair value	按公平值經損益入賬之			
through profit or loss	財務資產		<b>4,272</b>	(5,406)
Investment properties	投資物業		<b>2,836</b>	(1,146)
Selling and distribution costs	銷售及分銷成本		<b>(33,069)</b>	(34,069)
General and administrative expenses	一般及行政開支		<b>(45,269)</b>	(45,382)
Other expenses, net	其他開支，淨額		<b>(442)</b>	(3,349)
<b>PROFIT BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>持續經營業務除稅前溢利</b>	6	<b>50,791</b>	39,829
Income tax expense	所得稅開支	9	<b>(6,908)</b>	(5,172)
<b>PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS</b>	<b>本年度來自持續經營業務之溢利</b>		<b>43,883</b>	34,657
<b>DISCONTINUED OPERATION</b>	<b>已終止經營業務</b>			
Loss for the year from a discontinued operation	本年度來自已終止經營業務之虧損	11	-	(2,118)
<b>PROFIT FOR THE YEAR</b>	<b>本年度溢利</b>		<b>43,883</b>	32,539
Attributable to:	下列人士應佔：			
Owners of the parent	母公司擁有人	10	<b>43,880</b>	33,067
Minority interests	少數股東權益		<b>3</b>	(528)
			<b>43,883</b>	32,539
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	<b>母公司普通股股東應佔每股盈利</b>	13	<b>HK cents 港仙</b>	HK cents 港仙
Basic	基本			
– For profit for the year	– 本年度溢利		<b>17.73</b>	12.91
– For profit from continuing operations	– 來自持續經營業務之溢利		<b>17.73</b>	13.53
Diluted	攤薄後			
– For profit for the year	– 本年度溢利		<b>17.50</b>	12.87
– For profit from continuing operations	– 來自持續經營業務之溢利		<b>17.50</b>	13.49

Details of the dividends payable and proposed for the year are disclosed in note 12 to the financial statements.

本年度應派及擬派股息之詳情於財務報告附註12披露。

# Consolidated Statement of Comprehensive Income 綜合全面收益表

Year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
PROFIT FOR THE YEAR	本年度溢利		<b>43,883</b>	32,539
OTHER COMPREHENSIVE INCOME	其他全面收入			
Available-for-sale assets:	可供出售資產：			
Changes in fair value	公平值變動		<b>178</b>	(727)
Reclassification adjustments for gains included in the consolidated income statement	就計入綜合收益表之 盈利進行之重新分類調整			
– gain on disposal	— 出售收益	5	<b>(28)</b>	–
			<b>150</b>	(727)
Deferred tax arising from a change in statutory tax rate	法定稅率變動產生之 遞延稅項		–	25
Exchange differences on translation of foreign operations	換算海外業務時產生之 匯兌差額		–	2,247
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	本年度其他全面收入， 扣除稅項		<b>150</b>	1,545
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	本年度全面收入總額		<b>44,033</b>	34,084
Attributable to:	下列人士應佔：			
Owners of the parent	母公司擁有人	10	<b>44,030</b>	34,632
Minority interests	少數股東權益		<b>3</b>	(548)
			<b>44,033</b>	34,084

# Consolidated Statement of Financial Position 綜合財務狀況報表

31 December 2009 二零零九年十二月三十一日

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
	Notes 附註			
<b>NON-CURRENT ASSETS</b>		<b>非流動資產</b>		
Property, plant and equipment	14	物業、廠房及設備	11,267	11,723
Investment properties	15	投資物業	27,737	24,901
Goodwill	16	商譽	25,813	25,813
Other intangible assets	17	其他無形資產	–	–
Held-to-maturity securities	19	持至到期證券	–	498
Available-for-sale investments	20	可供出售投資	1,650	1,911
Financial assets at fair value through profit or loss	25	按公平值經損益入賬之 財務資產	861	–
Deferred tax assets	29	遞延稅項資產	591	2,851
Total non-current assets		非流動資產總值	<b>67,919</b>	67,697
<b>CURRENT ASSETS</b>		<b>流動資產</b>		
Held-to-maturity securities	19	持至到期證券	498	–
Inventories	21	存貨	5,289	11,326
Trade and bills receivables	22	應收貿易賬款及應收票據	61,764	78,190
Prepayments, deposits and other receivables	23	預付款、按金及其他應收款項	5,363	3,796
Due from contract customers	24	應收合約客戶款項	6,221	13,437
Financial assets at fair value through profit or loss	25	按公平值經損益入賬之 財務資產	12,925	9,947
Tax recoverable		可返還稅項	39	94
Pledged bank deposits	26	已質押銀行存款	11,829	14,328
Cash and cash equivalents	26	現金及等同現金資產	288,053	228,690
Total current assets		流動資產總值	<b>391,981</b>	359,808
<b>CURRENT LIABILITIES</b>		<b>流動負債</b>		
Trade payables, other payables and accruals	27	應付貿易賬款、其他應付款項 及應計款項	85,475	70,952
Due to contract customers	24	應付合約客戶款項	1,583	1,640
Deferred income		遞延收入	9,699	10,070
Due to a minority shareholder of a subsidiary	28	應付一間附屬公司一名少數 股東款項	–	1,355
Tax payable		應繳稅項	9,822	6,887
Total current liabilities		流動負債總額	<b>106,579</b>	90,904
<b>NET CURRENT ASSETS</b>		<b>流動資產淨值</b>	<b>285,402</b>	268,904
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>總資產減流動負債</b>	<b>353,321</b>	336,601

## Consolidated Statement of Financial Position (continued) 綜合財務狀況報表(續)

31 December 2009 二零零九年十二月三十一日

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>353,321</b>	336,601
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債	29	<b>2,309</b>	875
Net assets	資產淨值		<b>351,012</b>	335,726
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益</b>			
Issued capital	已發行股本	30	<b>25,273</b>	25,386
Reserves	儲備	33(a)	<b>310,853</b>	291,184
Proposed final and special dividends	擬派末期及特別股息	12	<b>14,886</b>	19,909
			<b>351,012</b>	336,479
<b>Minority interests</b>	<b>少數股東權益</b>		<b>-</b>	(753)
Total equity	總權益		<b>351,012</b>	335,726

**Ng Cheung Shing** 吳長勝  
Director 董事

**Leung King San, Sunny** 梁景新  
Director 董事

# Consolidated Statement of Changes in Equity 綜合權益變動表

Year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Attributable to owners of the parent 母公司擁有人應佔														
		Issued capital	Share premium account	Contributed surplus	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份	Share-based payment reserve	Goodwill reserve	Asset revaluation reserve	Available-for-sale investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Proposed final and special dividends	Total	Minority interests	Total equity
		已發行股本	股份溢價賬	繳入盈餘	之股份	儲備	商譽儲備	重估儲備	可供出售投資重估儲備	儲備資金	匯兌波動儲備	保留溢利	擬派末期及特別股息	總額	少數股東權益	權益總額
Notes		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(note 33(a)) (附註33(a))		(note 33(a)) (附註33(a))			(note 33(a)) (附註33(a))							
At 1 January 2008	於二零零八年一月一日	26,340	237,452	28,914	-	1,144	(7,227)	208	1,067	697	(1,176)	25,193	15,804	328,416	879	329,295
Total comprehensive income for the year	本年度全面收入總額	-	-	-	-	-	-	25	(727)	-	2,267	33,067	-	34,632	(548)	34,084
Repurchase of shares	購回股份	30	(954)	(6,383)	-	-	-	-	-	-	-	-	-	(7,337)	-	(7,337)
Purchase of shares held under the restricted share award scheme	購買有限制股份獎勵計劃項下股份	32	-	-	(4,271)	-	-	-	-	-	-	-	-	(4,271)	-	(4,271)
Share award arrangement	股份獎勵安排	32	-	-	-	677	-	-	-	-	-	-	-	677	-	677
Transfer to reserve funds	轉撥至儲備資金	-	-	-	-	-	-	-	-	36	-	(36)	-	-	-	-
Disposal of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	-	23	-	-	23	(1,084)	(1,061)
Final 2007 dividend declared	宣派二零零七年末期股息	-	-	-	-	-	-	-	-	-	-	143	(15,804)	(15,661)	-	(15,661)
Proposed final and special 2008 dividends	擬派二零零八年末期及特別股息	12	-	(19,909)	-	-	-	-	-	-	-	-	19,909	-	-	-
At 31 December 2008	於二零零八年十二月三十一日	25,386	237,452*	2,622*	(4,271)*	1,821*	(7,227)*	233*	340*	733*	1,114*	58,367*	19,909	336,479	(753)	335,726

## Consolidated Statement of Changes in Equity (continued) 綜合權益變動表(續)

Year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Attributable to owners of the parent 母公司擁有人應佔															
		Issued capital	Share premium account	Contributed surplus	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份	Share-based payment reserve	Goodwill reserve	Asset revaluation reserve	Available-for-sale investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Proposed final and special dividends	Total	Minority interests	Total equity	
		已發行股本	股份溢價賬	撥入盈餘	之股份	股份付款儲備	商譽儲備	資產重估儲備	可供出售投資重估儲備	儲備資金	匯兌波動儲備	保留溢利	擬派末期及特別股息	總額	少數股東權益	權益總額	
Notes	附註	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
	於二零零九年一月一日	25,386	237,452	2,622	(4,271)	1,821	(7,227)	233	340	733	1,114	58,367	19,909	336,479	(753)	335,726	
	Total comprehensive income for the year 本年度全面收入總額	-	-	-	-	-	-	-	150	-	-	43,880	-	44,030	3	44,033	
	Issue of shares 發行股份	30	101	1,041	-	-	-	-	-	-	-	-	-	1,142	-	1,142	
	Repurchase of shares 購回股份	30	(214)	-	(1,504)	-	-	-	-	-	-	-	-	(1,718)	-	(1,718)	
	Vesting of shares held under the restricted share award scheme 有限制股份獎勵計劃項下股份歸屬	32	-	-	-	325	(325)	-	-	-	-	-	-	-	-	-	
	Share award arrangement 股份獎勵安排	32	-	-	-	-	732	-	-	-	-	-	-	732	-	732	
	Reduction of share premium account and transfer to contributed surplus 削減股份溢價賬及轉撥至撥入盈餘	30	-	(200,000)	200,000	-	-	-	-	-	-	-	-	-	-	-	
	Acquisition of minority interests 收購少數股東權益		-	-	-	-	-	-	-	-	-	-	-	-	750	750	
	Final and special 2008 dividends declared 宣派二零零八年末期及特別股息		-	-	172	-	-	-	-	-	-	-	(19,909)	(19,737)	-	(19,737)	
	Interim 2009 dividend 二零零九年中期股息	12	-	-	(9,916)	-	-	-	-	-	-	-	-	(9,916)	-	(9,916)	
	Proposed final and special 2009 dividends 擬派二零零九年末期及特別股息	12	-	-	(14,886)	-	-	-	-	-	-	-	14,886	-	-	-	
	At 31 December 2009 於二零零九年十二月三十一日		25,273	38,493*	176,488*	(3,946)*	2,228*	(7,227)*	233*	490*	733*	1,114*	102,247*	14,886	351,012	-	351,012

\* These reserve accounts comprise the consolidated reserves of HK\$310,853,000 (2008: HK\$291,184,000) in the consolidated statement of financial position.

\* 該等儲備金額包括在綜合財務狀況表內之綜合儲備 310,853,000 港元(二零零八年: 291,184,000 港元)。



# Consolidated Statement of Cash Flows 綜合現金流量表

Year ended 31 December 2009 截至二零零九年十二月三十一日止年度

	Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>經營活動之現金流量</b>			
Profit/(loss) before tax:			
除稅前溢利/(虧損):			
From continuing operations		50,791	39,829
來自持續經營業務			
From a discontinued operation	11	-	(2,104)
來自已終止經營業務			
Adjustments for:			
經調整:			
Interest income		(2,254)	(4,679)
利息收入			
Dividend income from listed and unlisted investments	5	(327)	(533)
上市及非上市投資之股息收入			
Loss/(gain) on disposal of financial assets at fair value through profit or loss	5	1,906	(304)
出售按公平值經損益入賬之財務資產之虧損/(收益)			
Fair value losses/(gains), net:			
公平值虧損/(收益)淨額:			
Financial assets at fair value through profit or loss	6	(4,272)	5,406
按公平值經損益入賬之財務資產			
Investment properties	6	(2,836)	1,146
投資物業			
Depreciation	14	2,461	3,195
折舊			
Impairment of trade receivables	6	3,492	1,812
應收貿易賬款減值			
Reversal of impairment of trade receivables	6	(3)	(541)
撥回應收貿易賬款減值			
Reversal of trade receivables written off	6	(42)	-
撥回應收貿易賬款撇銷			
Impairment of amounts due from contract customers	6	3,435	1,506
應收合約客戶欠款減值			
Reversal of impairment of amounts due from contract customers	6	(6,440)	-
撥回應收合約客戶欠款減值			
Loss/(gain) on disposal of items of property, plant and equipment	6	11	(156)
出售物業、廠房及設備項目之虧損/(收益)			
Equity-settled share-based payment expense	32	732	677
股權結算之以股份支付開支			
Gain on disposal of available-for-sale investments	5	(28)	-
出售可供出售投資之收益			
Loss on disposal of subsidiaries	6	-	572
出售附屬公司之虧損			
		46,626	45,826
Decrease/(increase) in inventories		6,037	(2,384)
存貨減少/(增加)			
Decrease in trade and bills receivables		12,979	6,543
應收貿易賬款及應收票據減少			
Decrease in amounts due from contract customers		10,221	9,455
應收合約客戶欠款減少			
Increase in prepayments, deposits and other receivables		(1,567)	(1,594)
預付款、按金及其他應收款項增加			
Increase in trade payables, other payables and accruals		14,523	9,349
應付貿易賬款、其他應付款項及應計款項增加			
Increase/(decrease) in amounts due to contract customers		(57)	263
應付合約客戶款項增加/(減少)			
Increase/(decrease) in deferred income		(371)	61
遞延收入增加/(減少)			
Decrease in amount due to a minority shareholder of a subsidiary		(605)	(795)
應付一間附屬公司一名少數股東款項減少			
Cash generated from operations		87,786	66,724
經營業務所得之現金			
Hong Kong profits tax refunded/(paid)		(44)	50
退回/(已繳)香港利得稅			
Overseas taxes paid		(180)	(462)
已繳海外稅項			
Net cash flows from operating activities		87,562	66,312
經營活動所得之現金流量淨額			

## Consolidated Statement of Cash Flows (continued) 綜合現金流量表(續)

Year ended 31 December 2009 截至二零零九年十二月三十一日止年度

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Net cash flows from operating activities	經營活動所得之現金流量淨額		87,562	66,312
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動之現金流量</b>			
Interest received	已收利息		2,254	4,679
Dividends received from listed and unlisted investments	自上市及非上市投資所收股息		327	533
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目		(2,110)	(2,443)
Purchases of listed investments	購買上市投資		(10,794)	(12,087)
Proceeds from disposal of available-for-sales investments	出售可供出售投資所得款項		459	–
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項		94	505
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值經損益入賬之財務資產所得款項		9,301	2,748
Held-to-maturity securities settled	已結算持至到期證券		–	767
Increase in pledged bank deposits	已質押銀行存款增加		2,499	2,349
Increase in non-pledged bank deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無抵押銀行存款增加		(8,117)	(1,140)
Disposal of subsidiaries	出售附屬公司		–	(8)
Net cash flows used in investing activities	投資活動所用之現金流量淨額		(6,087)	(4,097)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動之現金流量</b>			
Proceeds from issue of shares	發行股份所得款項	30	1,142	–
Purchase of shares under the restricted share award scheme	購買有限制股份獎勵計劃項下股份	30	–	(4,271)
Repurchase of shares	購回股份	30	(1,718)	(7,337)
Dividends paid	已付股息		(29,653)	(15,661)
Net cash flows used in financing activities	融資活動所用之現金流量淨額		(30,229)	(27,269)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及等同現金資產之增加淨額</b>		<b>51,246</b>	<b>34,946</b>
Cash and cash equivalents at beginning of year	年初之現金及等同現金資產		227,550	190,348
Effect of foreign exchange rate changes, net	匯率變動之影響淨額		–	2,256
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年底之現金及等同現金資產</b>		<b>278,796</b>	<b>227,550</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及等同現金資產結餘分析</b>			
Cash and bank balances	現金及銀行結存	26	58,835	60,857
Non-pledged time deposits with original maturity of less than three months when acquired	收購時原到期日不超過三個月之無抵押定期存款		219,961	166,693
Cash and cash equivalents as stated in the statement of cash flows	計入現金流量表之現金及等同現金資產	26	278,796	227,550

# Statement of Financial Position 財務狀況報表

31 December 2009 二零零九年十二月三十一日

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Interests in subsidiaries	於附屬公司之權益	18	252,742	283,030
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Prepayments	預付款	23	257	265
Cash and cash equivalents	現金及等同現金資產	26	1,122	479
Total current assets	流動資產總值		1,379	744
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Accruals	應計款項	27	281	420
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		1,098	324
Net assets	資產淨值		253,840	283,354
<b>EQUITY</b>	<b>權益</b>			
Issued capital	已發行股本	30	25,273	25,386
Reserves	儲備	33(b)	213,681	238,059
Proposed final and special dividends	擬派末期及特別股息	12	14,886	19,909
Total equity	權益總額		253,840	283,354

Ng Cheung Shing 吳長勝  
Director 董事

Leung King San, Sunny 梁景新  
Director 董事

# Notes to Financial Statements 財務報告附註

31 December 2009 二零零九年十二月三十一日

## 1. CORPORATE INFORMATION

Computer And Technologies Holdings Limited is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The principal place of business of the Company is located at 30th Floor, Prosperity Millennia Plaza, 663 King's Road, North Point, Hong Kong.

During the year, the Group was involved in the following principal activities:

- provision of system and network integration services, application development services, IT solutions implementation and related maintenance outsourcing services;
- provision of enterprise software applications and related operation outsourcing and e-business services; and
- property and treasury investments.

### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for investment properties, available-for-sale investments and financial assets at fair value through profit or loss, which have been measured at fair value. These financial statements are presented in Hong Kong dollars ("HK\$").

## 1. 集團資料

科聯系統集團有限公司是一間於百慕達註冊成立之有限公司。本公司註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM11, Bermuda，而主要營業地點則位於香港北角英皇道663號泓富產業千禧廣場30樓。

年內，本集團從事以下主要業務：

- 提供系統及網絡集成服務、應用發展服務、資訊科技解決方案執行及相關保養外判服務；
- 提供企業軟件應用及相關應用外判及電子商務服務；及
- 物業及庫務投資。

### 2.1 編製基準

此等財務報告乃根據由香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）（當中包括所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋）、香港普遍接納之會計原則及香港公司條例之披露規定而編製，並依據歷史成本慣例編製，惟按公平值計算之投資物業、可供出售投資及按公平值經損益入賬之財務資產則除外。此等財務報告乃以港元（「港元」）呈列。

## 2.1 BASIS OF PREPARATION (CONTINUED)

### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 December 2009. The results of subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. All income, expenses and unrealised gains and losses resulting from intercompany transactions and intercompany balances within the Group are eliminated on consolidation in full.

The acquisition of subsidiaries has been accounted for using the purchase method of accounting. This method involves allocating the cost of the business combinations to the fair value of the identifiable assets acquired, and liabilities and contingent liabilities assumed at the date of acquisition. The cost of the acquisition is measured at the aggregate of the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition.

Minority interests represent the interests of outside shareholders not held by the Group in the results and net assets of the Company's subsidiaries. An acquisition of minority interests is accounted for using the parent entity extension method whereby the difference between the consideration and the book value of the share of the net assets acquired is recognised as goodwill.

## 2.1 編製基準(續)

### 綜合基準

此等綜合財務報告包括本公司及其附屬公司(統稱「本集團」)截至二零零九年十二月三十一日止年度之財務報告。附屬公司業績將由收購日(即本集團獲得控制權之日)起至該控制權終止之日綜合計算。所有來自集團內公司間交易之收入、開支及未變現收益及虧損，以及集團內公司間之結餘已於綜合賬目時全數對銷。

所收購附屬公司已按收購會計法處理。該方法涉及將業務合併成本分配至所購入可識辨資產以及所承擔負債及或然負債於收購日之公平值。收購成本按交換日期所給予資產、所發行股本工具及所引致或承擔負債之公平值總和，加收購應佔直接成本計算。

少數股東權益指外界股東於本公司之附屬公司業績及資產淨值中所擁有而非由本集團持有之權益。收購少數股東權益乃採用母公司延伸法入賬，其中收購代價與分佔所收購淨資產賬面值間之差額會於商譽確認。

## 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements.

HKFRS 1 and HKAS 27 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of HKFRSs</i> and HKAS 27 <i>Consolidated and Separate Financial Statements – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate</i>
HKFRS 2 Amendments	Amendments to HKFRS 2 <i>Share-based Payment – Vesting Conditions and Cancellations</i>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments</i>
HKFRS 8	<i>Operating Segments</i>
HKAS 1 (Revised)	<i>Presentation of Financial Statements</i>
HKAS 18 Amendment*	Amendment to Appendix to HKAS 18 <i>Revenue – Determining whether an Entity is Acting as a Principal or as an Agent</i>
HKAS 23 (Revised)	<i>Borrowing Costs</i>
HKAS 32 and HKAS 1 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation</i> and HKAS 1 <i>Presentation of Financial Statements – Puttable Financial Instruments and Obligations Arising on Liquidation</i>
HK(IFRIC)-Int 9 and HKAS 39 Amendments	Amendments to HK(IFRIC)-Int 9 <i>Reassessment of Embedded Derivatives</i> and HKAS 39 <i>Financial Instruments: Recognition and Measurement – Embedded Derivatives</i>
HK(IFRIC)-Int 13	<i>Customer Loyalty Programmes</i>
HK(IFRIC)-Int 15	<i>Agreements for the Construction of Real Estate</i>
HK(IFRIC)-Int 16	<i>Hedges of a Net Investment in a Foreign Operation</i>
HK(IFRIC)-Int 18	<i>Transfers of Assets from Customers</i> (adopted from 1 July 2009)
Improvements to HKFRSs (October 2008)**	Amendments to a number of HKFRSs

## 2.2 會計政策及披露之變動

本集團已於本年度之財務報告首次採納以下新訂及經修訂香港財務報告準則。

香港財務報告準則第1號及香港會計準則第27號(修訂本)	香港財務報告準則第1號首次採納香港財務報告準則及香港會計準則第27號綜合及獨立財務報表—於附屬公司、共同控制實體或聯營公司之投資成本之修訂
香港財務報告準則第2號(修訂本)	香港財務報告準則第2號股份付款—歸屬條件及註銷之修訂
香港財務報告準則第7號(修訂本)	香港財務報告準則第7號財務工具：披露—改進有關財務工具之披露之修訂
香港財務報告準則第8號	經營分部
香港會計準則第1號(經修訂)	財務報告之呈列
香港會計準則第18號(修訂本)*	香港會計準則第18號附錄收入—釐定實體是否擔任當事人或代理之修訂
香港會計準則第23號(經修訂)	借貸成本
香港會計準則第32號及香港會計準則第1號(修訂本)	香港會計準則第32號財務工具：呈列及香港會計準則第1號財務報告之呈列—可沽售財務工具及清盤所產生責任之修訂
香港(國際財務報告詮釋委員會)—詮釋第9號及香港會計準則第39號(修訂本)	香港(國際財務報告詮釋委員會)—詮釋第9號重新評估內含衍生工具及香港會計準則第39號財務工具：確認及計量—內含衍生工具之修訂
香港(國際財務報告詮釋委員會)—詮釋第13號	客戶忠誠計劃
香港(國際財務報告詮釋委員會)—詮釋第15號	房地產興建協議
香港(國際財務報告詮釋委員會)—詮釋第16號	海外業務投資對沖淨額
香港(國際財務報告詮釋委員會)—詮釋第18號	自客戶轉讓資產(自二零零九年七月一日起採納)
香港財務報告準則之改進(二零零八年十月)**	若干香港財務報告準則之修訂

## 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES (CONTINUED)

- \* Included in *Improvements to HKFRSs 2009* (as issued in May 2009).
- \*\* The Group adopted all the improvements to HKFRSs issued in October 2008 except for the amendments to HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations – Plan to Sell the Controlling Interest in a Subsidiary*, which is effective for annual periods beginning on or after 1 July 2009.

Other than as further explained below regarding the impact of HKFRS 7 Amendments, HKFRS 8 and HKAS 1 (Revised), the adoption of these new and revised HKFRSs has had no significant financial effect on these financial statements and there have been no significant changes to the accounting policies applied in these financial statements.

The principal effects of adopting the HKFRS 7 Amendments, HKFRS 8 and HKAS 1 (Revised) are as follows:

**(a) Amendments to HKFRS 7 *Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments***

The HKFRS 7 Amendments require additional disclosures about fair value measurement and liquidity risk. Fair value measurements related to items recorded at fair value are to be disclosed by sources of inputs using a three-level fair value hierarchy, by class, for all financial instruments recognised at fair value. In addition, a reconciliation between the beginning and ending balance is now required for level 3 fair value measurements, as well as significant transfers between levels in the fair value hierarchy. The amendments also clarify the requirements for liquidity risk disclosures with respect to derivative transactions and assets used for liquidity management. The fair value measurement disclosures are presented in note 39 to the financial statements while the revised liquidity risk disclosures are presented in note 40 to the financial statements.

## 2.2 會計政策及披露之變動(續)

- \* 包含於二零零九年香港財務報告準則之改進(如二零零九年五月所頒佈)。
- \*\* 本集團採納於二零零八年十月頒佈之所有香港財務報告準則改進，惟香港財務報告準則第5號持作可供出售之非流動資產及已終止經營業務—計劃出售於附屬公司之控股權益之修訂除外，該修訂於二零零九年七月一日或之後開始之年度期間生效。

除下文就香港財務報告準則第7號(修訂本)、香港財務報告準則第8號及香港會計準則第1號(經修訂)作出進一步闡釋外，採納此等新訂及經修訂香港財務報告準則對財務報告並無重大財務影響，而財務報告所應用之會計政策亦無重大變動。

採納香港財務報告準則第7號(修訂本)、香港財務報告準則第8號及香港會計準則第1號(經修訂)之主要影響如下：

**(a) 香港財務報告準則第7號(修訂本) *財務工具：披露—改進有關財務工具之披露***

香港財務報告準則第7號(修訂本)規定就公平值計算及流動資金風險作出額外披露。有關按公平值記賬項目之公平值計量乃透過就三層公平值結構輸入數據，分類披露所有按公平值確認之財務工具。此外，目前規定須對第三層公平值計量之期初與期終結餘，以及公平值等級架構項下各層間之重大轉移進行對賬。該修訂本亦澄清與衍生交易及流動資金管理所用資產有關之流動資金風險的披露規定。公平值計量披露於財務報告附註39呈列，而經修訂流動資金風險披露則於財務報告附註40呈列。

## 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES (CONTINUED)

### (b) HKFRS 8 *Operating Segments*

HKFRS 8, which replaces HKAS 14 *Segment Reporting*, specifies how an entity should report information about its operating segments, based on information about the components of the entity that is available to the chief operating decision maker for the purposes of allocating resources to the segments and assessing their performance. The standard also requires the disclosure of information about the products and services provided by the segments, the geographical areas in which the Group operates, and revenue from the Group's major customers. The Group concluded that the operating segments determined in accordance with HKFRS 8 are the same as the business segments previously identified under HKAS 14. These revised disclosures are shown in note 4 to the financial statements.

### (c) HKAS 1 (Revised) *Presentation of Financial Statements*

HKAS 1 (Revised) introduces changes in the presentation and disclosures of financial statements. The revised standard separates owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with all non-owner changes in equity presented as a single line. In addition, this standard introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present two statements.

## 2.2 會計政策及披露之變動(續)

### (b) 香港財務報告準則第8號經營分部

香港財務報告準則第8號取代香港會計準則第14號分部報告，指定實體如何呈報其經營分部之資料，該分部乃根據主要營運決策人就分配資源至分部並評估其表現所獲提供有關實體各部門資料為基準。該準則亦規定披露由該分部所提供有關產品及服務之資料、本集團業務之地理分佈及本集團來自主要客戶之收入。本集團認為根據香港財務報告準則第8號釐定之經營分部與之前根據香港會計準則第14號識別之業務分部相同。該等經修訂披露載於附註4。

### (c) 香港會計準則第1號(經修訂)財務報告的呈列

香港會計準則第1號(經修訂)引進財務報告呈列與披露之變更。經修訂準則將擁有人與非擁有人之權益變動予以區分。權益變動表僅包括與擁有人交易之詳情，至於一切非擁有人權益變動，則以單一行呈列。此外，是項準則引進全面收益表，要求將損益表內確認之一切收支項目，連同直接在權益內確認之一切其他已確認收支項目，以單一報表或兩份相連報表呈列。本集團已選擇以兩份報表呈列。



## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements.

HKFRS 1 (Revised)	<i>First-time Adoption of Hong Kong Financial Reporting Standards</i> <sup>1</sup>
HKFRS 1 Amendments	<i>Amendments to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Additional Exemptions for First-time Adopters</i> <sup>2</sup>
HKFRS 1 Amendment	<i>Amendment to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Limited Exemption from Comparative HKFRS 7 Disclosures for First-time Adopters</i> <sup>4</sup>
HKFRS 2 Amendments	<i>Amendments to HKFRS 2 Share-based Payment – Group Cash-settled Share-based Payment Transactions</i> <sup>2</sup>
HKFRS 3 (Revised)	<i>Business Combinations</i> <sup>1</sup>
HKFRS 9	<i>Financial Instruments</i> <sup>6</sup>
HKAS 24 (Revised)	<i>Related Party Disclosures</i> <sup>5</sup>
HKAS 27 (Revised)	<i>Consolidated and Separate Financial Statements</i> <sup>1</sup>
HKAS 32 Amendment	<i>Amendment to HKAS 32 Financial Instruments: Presentation – Classification of Rights Issues</i> <sup>3</sup>
HKAS 39 Amendment	<i>Amendment to HKAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items</i> <sup>1</sup>
HK(IFRIC)-Int 14 Amendment	<i>Amendment to HK(IFRIC)-Int 14 Prepayments of a Minimum Funding Requirement</i> <sup>5</sup>
HK(IFRIC)-Int 17	<i>Distributions of Non-cash Assets to Owners</i> <sup>1</sup>
HK(IFRIC)-Int 19	<i>Extinguishing Financial Liabilities with Equity Instruments</i> <sup>4</sup>
Amendments to HKFRS 5 included in Improvements to HKFRSs issued in October 2008	<i>Amendments to HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations – Plan to Sell the Controlling Interest in a Subsidiary</i> <sup>1</sup>
HK Interpretation 4 (Revised in December 2009)	<i>Leases – Determination of the Length of Lease Term in respect of Hong Kong Land Leases</i> <sup>2</sup>

## 2.3 已頒佈但尚未生效之香港財務報告準則

本集團並無於此等財務報告應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港財務報告準則第1號(經修訂)	首次採納香港財務報告準則 <sup>1</sup>
香港財務報告準則第1號(修訂本)	香港財務報告準則第1號首次採納香港財務報告準則—首次採納者之額外豁免之修訂 <sup>2</sup>
香港財務報告準則第1號(修訂本)	香港財務報告準則第1號首次採納香港財務報告準則—就首次採納者根據香港財務報告準則第7號披露比較數字授出有限豁免之修訂 <sup>4</sup>
香港財務報告準則第2號(修訂本)	香港財務報告準則第2號以股份支付之支出—集團以現金結算之以股份支付之交易之修訂 <sup>2</sup>
香港財務報告準則第3號(經修訂)	業務合併 <sup>1</sup>
香港財務報告準則第9號	財務工具 <sup>6</sup>
香港會計準則第24號(經修訂)	有關連人士披露 <sup>5</sup>
香港會計準則第27號(經修訂)	綜合及獨立財務報告 <sup>1</sup>
香港會計準則第32號(修訂本)	香港會計準則第32號財務工具：呈列—供股之分類之修訂 <sup>3</sup>
香港會計準則第39號(修訂本)	香港會計準則第39號財務工具：確認及計量—合資格對沖項目之修訂 <sup>1</sup>
香港(國際財務報告詮釋委員會)—詮釋第14號(修訂本)	香港(國際財務報告詮釋委員會)—詮釋第14號最低資金規定之預付款項之修訂 <sup>5</sup>
香港(國際財務報告詮釋委員會)—詮釋第17號	向擁有人分派非現金資產 <sup>1</sup>
香港(國際財務報告詮釋委員會)—詮釋第19號	以權益工具清償財務負債 <sup>4</sup>
香港財務報告準則第5號之修訂(包含於二零零八年十月頒佈之香港財務報告準則之改進)	香港財務報告準則第5號持作出售之非流動資產及已終止經營業務—計劃出售於附屬公司之控股權益之修訂 <sup>1</sup>
香港詮釋第4號(於二零零九年十二月經修訂)	租賃—釐定香港土地租賃之租期長短 <sup>2</sup>

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

Apart from the above, the HKICPA has issued *Improvements to HKFRSs 2009* which sets out amendments to a number of HKFRSs primarily with a view to removing inconsistencies and clarifying wording. The amendments to HKFRS 2, HKAS 38, HK(IFRIC)-Int 9 and HK(IFRIC)-Int 16 are effective for annual periods beginning on or after 1 July 2009 while the amendments to HKFRS 5, HKFRS 8, HKAS 1, HKAS 7, HKAS 17, HKAS 36 and HKAS 39 are effective for annual periods beginning on or after 1 January 2010 although there are separate transitional provisions for each standard or interpretation.

- 1 Effective for annual periods beginning on or after 1 July 2009
- 2 Effective for annual periods beginning on or after 1 January 2010
- 3 Effective for annual periods beginning on or after 1 February 2010
- 4 Effective for annual periods beginning on or after 1 July 2010
- 5 Effective for annual periods beginning on or after 1 January 2011
- 6 Effective for annual periods beginning on or after 1 January 2013

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application but is not yet in a position to state whether these new and revised HKFRSs would have a significant impact on the Group's results of operations and financial position.

## 2.3 已頒佈但尚未生效之香港財務報告準則(續)

除上述者外，香港會計師公會已頒佈二零零九年度香港財務報告準則之改進，當中載列若干香港財務報告準則之修訂，主要目的為清除矛盾及釐清用語。香港財務報告準則第2號、香港會計準則第38號、香港(國際財務報告詮釋委員會)－詮釋第9號及香港(國際財務報告詮釋委員會)－詮釋第16號之修訂均於二零零九年七月一日或之後開始之年度期間生效，而香港財務報告準則第5號、香港財務報告準則第8號、香港會計準則第1號、香港會計準則第7號、香港會計準則第17號、香港會計準則第36號及香港會計準則第39號之修訂均於二零一零年一月一日或之後開始之年度期間生效，儘管各準則或詮釋有獨立過渡條文。

- 1 於二零零九年七月一日或之後開始之年度期間生效
- 2 於二零一零年一月一日或之後開始之年度期間生效
- 3 於二零一零年二月一日或之後開始之年度期間生效
- 4 於二零一零年七月一日或之後開始之年度期間生效
- 5 於二零一一年一月一日或之後開始之年度期間生效
- 6 於二零一三年一月一日或之後開始之年度期間生效

本集團現正評估首次應用此等新訂及經修訂香港財務報告準則之影響，惟現階段尚未能指出此等新訂及經修訂香港財務報告準則是否會對本集團營運業績及財務狀況構成重大影響。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Subsidiaries

A subsidiary is an entity whose financial and operating policies the Company controls, directly or indirectly, so as to obtain benefits from its activities.

The results of subsidiaries are included in the Company's income statement to the extent of dividends received and receivable. The Company's interests in subsidiaries are stated at cost less any impairment losses.

### Goodwill

Goodwill arising on the acquisition of subsidiaries represents the excess of the cost of the business combination over the Group's interest in the net fair value of the acquirees' identifiable assets acquired, and liabilities and contingent liabilities assumed as at the date of acquisition.

*Goodwill on acquisitions for which the agreement date is on or after 1 January 2005*

Goodwill arising on acquisition is recognised in the consolidated statement of financial position as an asset, initially measured at cost and subsequently at cost less any accumulated impairment losses.

The carrying amount of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 31 December. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

## 2.4 主要會計政策概要

### 附屬公司

附屬公司為本公司直接或間接操控其財務及經營政策，藉此從其業務中取得利益之實體。

附屬公司之業績已計入本公司之收益表，惟以已收及應收股息為限。本公司於附屬公司之權益乃按成本扣除任何減值虧損後列賬。

### 商譽

收購附屬公司所產生之商譽乃指業務合併成本超出本集團於收購日期已收購被收購方之可認定資產及所承擔之負債與或然負債之公平淨值權益之數額。

*於二零零五年一月一日當日或其後訂立之協議所產生之收購商譽*

收購時所產生的商譽於綜合財務狀況報表中確認為資產，起初以成本計量及其後以成本減累計減值虧損列賬。

商譽的賬面值每年審閱減值一次，或如果有事件發生或情況改變顯示賬面值有可能減值時則審閱多次。本集團於十二月三十一日就商譽進行其年度減值測試。就減值測試而言，商業合併產生的商譽，由收購日起，分配到期望合併後因協同效應而得益的每個集團現金產生單位或現金產生單位組合，不管集團其他資產或負債有否分配到該等單位或單位組合。

減值以評估與商譽有關現金產生單位(現金產生單位組合)可收回之金額釐定。當現金產生單位(現金產生單位組合)可收回之金額少於賬面值時，確認減值虧損。商譽減值虧損不會於以後期間撥回。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Goodwill (continued)

*Goodwill on acquisitions for which the agreement date is on or after 1 January 2005 (continued)*

Where goodwill forms part of a cash-generating unit (group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained.

*Goodwill previously eliminated against consolidated reserves*

Prior to the adoption of the HKICPA's Statement of Standard Accounting Practice 30 *Business Combinations* ("SSAP 30") in 2001, goodwill arising on acquisition was eliminated against consolidated reserves in the year of acquisition. On the adoption of HKFRS 3, such goodwill remains eliminated against consolidated reserves and is not recognised in the income statement when all or part of the business to which the goodwill relates is disposed of or when a cash-generating unit to which the goodwill relates becomes impaired.

### Impairment of non-financial assets other than goodwill

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, deferred tax assets, financial assets, investment properties and goodwill), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs to sell, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the income statement in the period in which it arises.

## 2.4 主要會計政策概要(續)

### 商譽(續)

於二零零五年一月一日當日或其後訂立之協議所產生之收購商譽(續)

當商譽組成現金產生單位(現金產生單位組合)部分及單位內業務部分出售，與出售業務有關的商譽，於釐定出售業務損益時計入業務賬面值。在這情況下出售之商譽，以所出售業務及保留現金產生單位部分相對價值計量。

*以往與綜合儲備對銷之商譽*

於二零零一年採納由香港會計師公會頒佈之會計實務準則第30號業務合併(「會計實務準則第30號」)前，收購產生之商譽於收購年度與綜合儲備對銷。採納香港財務報告準則第3號後，該等商譽仍與綜合儲備對銷，且當所有或部分與商譽有關之業務出售或與商譽有關之現金產生單位減值時不會於收益表確認。

### 除商譽外的非財務資產減值

當有減值跡象時，或當資產(惟存貨、遞延稅項資產、財務資產、投資物業及商譽除外)需要進行年度減值測試時，需估計資產的可收回金額。一項資產的可收回金額以資產或現金產生單位的使用價值及其公平值減出售成本淨額兩者的較高者計算，以個別資產釐定，除非資產不會產生很大程度獨立於其他資產或資產組合的現金流入，可收回金額則以資產所屬的現金產生單位釐定。

倘一項資產的賬面金額超過其可收回金額，始須確認減值虧損。估計使用價值時使用反映近日市場對金錢時間值的評估及資產特有風險的稅前貼現率去貼現預計將來現金流量而達至其現值。減值虧損於其發生當期計入收益表內。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Impairment of non-financial assets other than goodwill (continued)

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the income statement in the period in which it arises.

### Related parties

A party is considered to be related to the Group if:

- (a) the party, directly or indirectly through one or more intermediaries, (i) controls, is controlled by, or is under common control with, the Group; (ii) has an interest in the Group that gives it significant influence over the Group; or (iii) has joint control over the Group;
- (b) the party is a member of the key management personnel of the Group;
- (c) the party is a close member of the family of any individual referred to in (a) or (b);
- (d) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (b) or (c); or
- (e) the party is a post-employment benefit plan for the benefit of the employees of the Group, or of any entity that is a related party of the Group.

## 2.4 主要會計政策概要(續)

### 除商譽外的非財務資產減值(續)

於每個報告期間結算日評估以往年度確認的減值虧損是否不再存在或有所減少。倘有任何該等情況，將估計可收回金額。先前確認的資產(除商譽外)減值虧損，只會在用以釐定資產可收回金額的估計有所改變時轉回，但轉回的金額不可超過該項資產倘於以往年度未獲確認減值虧損的賬面值(扣除任何折舊/攤銷)。該減值虧損的轉回於其發生當期計入收益表內。

### 關連人士

在下列情況下，有關人士將視為本集團之關連人士：

- (a) 有關人士透過一名或多名中介人，直接或間接：(i)控制本集團，或受本集團控制，或與本集團受同一方控制；(ii)於本集團擁有一定權益達致行使重大影響力；或(iii)共同控制本集團；
- (b) 有關人士為本集團之主要管理人員；
- (c) 有關人士為(a)或(b)項所述之任何人士之直系親屬；
- (d) 有關人士受直接或間接歸屬於(b)或(c)項所述人士之實體所控制、共同控制或具重大影響力，或擁有重大投票權；或
- (e) 有關人士為本集團或與本集團有關連的機構為其僱員而設的離職後福利計劃。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciation.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Leasehold land and buildings	Over the shorter of the lease terms and 2% – 4%
Leasehold improvements	Over the shorter of the lease terms and 20%
Computer equipment and software	20% – 33 $\frac{1}{3}$ %
Furniture, fixtures and other equipment	18% – 25%
Motor vehicles	20%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately.

Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the income statement in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

## 2.4 主要會計政策概要(續)

### 物業、廠房及設備及折舊

物業、廠房及設備乃以成本減累計折舊及任何減值虧損後列賬。物業、廠房及設備成本值包括其購買價及任何使資產達到可使用狀態及地點作擬定用途之直接應計成本。物業、廠房及設備投入運作後產生的開支，例如維修及保養開支，一般於產生期間自收益表扣除。倘達到確認標準，則重大檢查的開支會於資產賬面值中作為替換資本化。倘須定期替換大部分物業、廠房及設備，則本集團會將該等部分確認為有特定可使用年期及折舊的個別資產。

折舊乃於每項物業、廠房及設備的估計可使用年限內以直線法將其成本撇銷至其殘值。就此所用主要年率如下：

租賃土地及樓宇	按租賃年期及2% – 4%(以較短者為準)
租賃物業裝修	按租賃年期及20%(以較短者為準)
電腦設備及軟件	20% – 33 $\frac{1}{3}$ %
傢俬、裝置及其他設備	18% – 25%
汽車	20%

倘一項物業、廠房及設備的眾多部分具備不同使用期限，其成本以合理的基準分配給各部分，而各部分獨立計提折舊。

殘值、使用期限及折舊方法至少於每個財政年度年結日檢核及調整(如適當)。

物業、廠房及設備及任何經初步確認之主要部分於出售或預期其使用或出售不會帶來將來經濟利益時不予以確認。於資產不予以確認年度的收益表中確認的出售或報廢損益，指銷售所得款項淨額與有關資產的賬面值兩者的差額。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Investment properties

Investment properties are interests in land and buildings (including the leasehold interest under an operating lease for a property which would otherwise meet the definition of an investment property) held to earn rental income and/or for capital appreciation, rather than for use in the production or supply of goods or services or for administrative purposes; or for sale in the ordinary course of business. Such properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the end of the reporting period.

Gains or losses arising from changes in the fair values of investment properties are included in the income statement in the year in which they arise.

Any gains or losses on the retirement or disposal of an investment property are recognised in the income statement in the year of the retirement or disposal.

For a transfer from investment properties to owner-occupied properties, the deemed cost of property for subsequent accounting is its fair value at the date of change in use. If a property occupied by the Group as an owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under "Property, plant and equipment and depreciation" up to the date of change in use, and any difference at that date between the carrying amount and the fair value of the property is accounted for as a revaluation. In other words:

- (a) any resulting decrease in the carrying amount of the property is recognised in profit or loss.

## 2.4 主要會計政策概要(續)

### 投資物業

投資物業指以獲得租賃收入及／或資本升值之土地及樓宇，包括符合投資物業定義物業之經營租約之租賃權益，其非用作生產或提供貨品或服務，或用作行政用途，或用作在日常業務中出售之用途。該等物業初步按成本計量，包括交易成本。於初步確認後，投資物業按公平值列賬，以反映於報告期間結算日之市場狀況。

投資物業公平值之改變產生之盈虧計入產生年度之收益表。

棄用或出售投資物業之盈虧在棄用或出售當年度之收益表中確認。

由投資物業轉為自用物業時，該物業其後之核算成本按改變用途當日之公平值入賬。若本集團之自用物業轉為投資物業，該物業在改變用途當日前按「物業、廠房及設備及折舊」一節所述政策計算列賬，該物業賬面值與公平值間之任何差額計入為一項重估，換言之：

- (a) 物業賬面值因此而產生之任何減少於損益賬確認。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Investment properties (continued)

- (b) any resulting increase in the carrying amount is treated as follows:
- (i) to the extent that the increase reverses a previous impairment loss for that property, the increase is recognised in profit or loss. The amount recognised in profit or loss does not exceed the amount needed to restore the carrying amount to the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised.
  - (ii) any remaining part of the increase is credited directly to equity in revaluation surplus. On subsequent disposal of the investment property, the revaluation surplus included in equity may be transferred to retained profits. The transfer from revaluation surplus to retained profits is not made through profit or loss.

### Non-current assets and disposal groups held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amounts will be recovered principally through a sales transaction rather than through continuing use. For this to be the case, the asset or disposal group must be available for immediate sale in its present condition subject only to terms that are usual and customary for the sale of such assets or disposal groups and its sale must be highly probable.

Non-current assets and disposal groups (other than investment properties, deferred tax assets and financial assets) classified as held for sale are measured at the lower of their carrying amounts and fair values less costs to sell. Property, plant and equipment and intangible assets classified as held for sale are not depreciated or amortised.

## 2.4 主要會計政策概要(續)

### 投資物業(續)

- (b) 賬面值因此而產生之任何增加會以以下方式處理:
- (i) 所增加之數目抵銷該物業先前之減值虧損後，於損益賬確認。於損益賬確認之款額不得超過將賬面值還原至倘無確認減值虧損所釐定賬面值所需之款額(扣除折舊)。
  - (ii) 所增加款額之剩餘部分乃直接計入股本權益(重估盈餘)。日後出售投資物業時，計入股本權益之重估盈餘可轉撥至保留溢利。自重估盈餘轉撥至保留溢利不會經損益賬進行。

### 持作出售非流動資產及出售組別

倘非流動資產及出售組別之賬面值主要通過出售交易而非通過持續使用予以收回，則分類為持作出售之非流動資產及出售組別。僅於資產或出售組別可於現況下即時出售(僅須符合出售有關資產或出售組別之一般及慣常條款)且出售機會相當高時，本條件方告達成。

分類為持作出售非流動資產及出售組別(投資物業、遞延稅項資產及財務資產除外)乃按其賬面值及公平值(以較低者為準)扣減出售成本計算，惟並無折舊或攤銷。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Intangible assets (other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value as at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

### Research and development costs

All research costs are charged to the income statement as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

Deferred development costs are stated at cost less any impairment losses and are amortised using the straight-line basis over the expected commercial lives of the underlying products/services not exceeding five years, commencing from the date when the products/services are available for commercial use.

### Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the Group, other than legal title, are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalised at the present value of the minimum lease payments and recorded together with the obligation, excluding the interest element, to reflect the purchase and financing. Assets held under capitalised finance leases are included in property, plant and equipment, and depreciated over the shorter of the lease terms and the estimated useful lives of the assets. The finance costs of such leases are charged to the income statement so as to provide a constant periodic rate of charge over the lease terms.

## 2.4 主要會計政策概要(續)

### 無形資產(商譽除外)

個別收購的無形資產於初步確認時按成本計量。業務合併中所收購無形資產之成本乃其於收購日期之公平值。無形資產之可使用年期乃評估為有限或無限。具有有限年期之無形資產其後按可使用經濟年期攤銷，並於該無形資產出現減值跡象時評估減值。具有有限可使用年期之無形資產之攤銷年期及攤銷方法須至少於各財政年度年結日作檢核。

### 研究與開發成本

所有研究成本於產生時在收益表中扣除。

僅當本集團可顯示完成無形資產所涉及項目在技術上可行以供使用或銷售，且公司有意完成及能夠使用或出售資產、資產可產生未來經濟利益、具有足夠資源完成項目及可準確計量發展中開支時，開發新產品的項目所產生的開支將予以資本化，並作遞延處理。不符合此等標準的產品開發成本於產生時列為費用。

遞延開發成本乃以成本值減任何減值虧損後列賬，攤銷乃按相關產品／服務之預計商業年限(不超過五年)，由產品／服務可供用作商業用途起以直線法計算。

### 租約

凡將資產所有權(法定業權除外)之絕大部分回報與風險撥歸本集團之租約，列為融資租約。於融資租約訂立時，租賃資產成本按最低應付租金之現值資本化，並連同債項(不包括利息部分)列賬，以反映購買及融資事項。以資本化融資租約持有的資產計入物業、廠房及設備內，並按租約期或資產估計可使用年期(以較短者為準)折舊。租約的財務費用從收益表扣除，以便在租約年內內反映平均的費用率。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Leases (continued)

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessor, assets leased by the Group under operating leases are included in non-current assets, and rentals receivable under the operating leases are credited to the income statement on the straight-line basis over the lease terms. Where the Group is the lessee, rentals payable under the operating leases are charged to the income statement on the straight-line basis over the lease terms.

Prepaid land lease payments under operating leases are initially stated at cost and subsequently recognised on the straight-line basis over the lease terms. When the lease payments cannot be allocated reliably between the land and buildings elements, the entire lease payments are included in the cost of the land and buildings as a finance lease in property, plant and equipment.

### Investments and other financial assets

#### *Initial recognition and measurement*

Financial assets within the scope of HKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity securities and available-for-sale financial assets, as appropriate. The Group determines the classification of its financial assets at initial recognition. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

The Group's financial assets include cash and cash equivalent, pledged bank deposits, trade and bills receivables, deposits and other receivables, amounts due from contract customers, and quoted and unquoted financial instruments.

#### *Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

## 2.4 主要會計政策概要(續)

### 租約(續)

當資產擁有權之全部回報及風險絕大部分保留於出租人之租約，以經營租約處理。當本集團為出租人時，本集團於經營租約下租出資產包括在非流動資產內，於經營租約下之應收租金以直線法按租期計入收益表內。當本集團為承租人時，於經營租約下之應付租金扣除已收出租人之任何獎勵金以直線法按租期於收益表扣除。

經營租約之預付土地租賃付款最初按成本列報，並於其後以直線法在租約年期確認。當租賃金額無法可靠地分配為土地部分及樓宇部分，全部租賃租金額乃計入土地及樓宇成本，列作物業、廠房及設備之融資租賃。

### 投資及其他財務資產

#### *初步確認及計量*

在香港會計準則第39號範圍內財務資產按適當情況分類為按公平值經損益入賬之財務資產、貸款及應收款項、持至到期證券及可供出售財務資產(視乎適用情況而定)。本集團於初步確認時釐定財務資產之分類。財務資產於初步確認時按公平值計量，而並非按公平值經損益入賬之投資則另加直接應佔交易成本。

所有於正常情況下買入及出售之財務資產於交易日確認，即本集團承諾購入或出售該資產之日期。正常情況下買入或出售乃於規例或市場慣例一般設定之期間內交付買入或出售財務資產。

本集團之財務資產包括現金及等同現金資產、已質押銀行存款、應收貿易賬款及應收票據、按金及其他應收款項、應收合約客戶款項，以及報價及無報價財務工具。

#### *後續計量*

財務資產的後續計量根據其分類進行，該等財務資產分類如下：

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Investments and other financial assets (continued)

#### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with changes in fair value recognised in the income statement. These net fair value changes does not include any dividends or interest earned on these financial assets, which are recognised in accordance with the policies set out for “Revenue recognition” below.

The Group evaluates its financial assets at fair value through profit or loss (held for trading) to assess whether the intent to sell them in the near term is still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management’s intent to sell them in the foreseeable future significantly changes, the Group may elect to reclassify these financial assets in rare circumstances. The reclassification from financial assets at fair value through profit or loss to loans and receivables, available-for-sale financial assets or held-to-maturity investments depends on the nature of the assets. This evaluation does not affect any financial assets designated at fair value through profit or loss using the fair value option at designation.

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required.

## 2.4 主要會計政策概要(續)

### 投資及其他財務資產(續)

#### *按公平值經損益入賬之財務資產*

按公平值經損益入賬之財務資產包括持作買賣用途之財務資產以及於初步確認時指定為按公平值經損益入賬之財務資產。計劃於短期內出售而購入之財務資產，均列作為持作買賣之財務資產。此分類包括本集團所訂立並非指定為香港會計準則第39號所界定對沖關係之對沖工具之衍生財務工具。除非指定為有效對沖工具，否則衍生工具(包括個別內含衍生工具)亦分類為持作買賣用途。按公平值經損益於財務狀況報表列賬之財務資產按公平值於收益表確認為公平值變動。此等公平值變動淨額不包括財務資產所賺取之任何股息或利息，股息和利息按照下文「收入確認」的政策予以確認。

本集團按評估其公平值經損益入賬之財務資產(持作買賣用途)，以評核於短期內出售該等資產之意圖是否仍然合適。當本集團因市況低迷未能買賣此等財務資產及管理層於可預見將來出售此等財務資產之意向出現重大變動時，本集團可能於罕見情況下選擇重新分類此等財務資產。按公平值經損益入賬之財務資產根據資產性質重新分類為貸款及應收款項、可供出售財務資產或持至到期投資。此評估並不影響任何指定為按公平值經損益入賬之財務資產。

倘衍生工具之經濟特徵及風險與主合約所述者並無密切關係，而主合約並非持作買賣用途或指定按公平值經損益入賬，主合約之內含衍生工具以個別衍生工具入賬並按公平值記錄。此等內含衍生工具按公平值計量而其變動於收益表內確認。倘合約條款變動大幅修改現金流量，方會作出重新評估。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Investments and other financial assets (continued)

#### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in the income statement. The loss arising from impairment is recognised in the income statement.

#### *Held-to-maturity securities*

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held to maturity when the Group has the positive intention and ability to hold to maturity. Held-to-maturity securities are subsequently measured at amortised cost less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in the income statement. The loss arising from impairment is recognised in the income statement.

#### *Available-for-sale financial investments*

Available-for-sale financial investments are non-derivative financial assets in equity and debt securities. Equity investments classified as available-for-sale are those which are neither classified as held for trading nor designated as at fair value through profit or loss. Debts securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in the market conditions.

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment valuation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement, or until the investment is determined to be impaired, at which time the cumulative gain or loss is recognised in the income statement and removed from the available-for-sale investment valuation reserve. Interest and dividends earned are reported as interest income and dividend income, respectively, and are recognised in the income statement in accordance with the policies set out for "Revenue recognition" below.

## 2.4 主要會計政策概要(續)

### 投資及其他財務資產(續)

#### *貸款及應收款項*

貸款及應收款項乃固定或可釐定付款金額而在活躍市場中並無報價之非衍生財務資產。於初步計量後，該等資產其後以實際利率法計算攤銷成本減任何減值撥備入賬。攤銷成本之計算已計入收購之任何折讓或溢價，並包含作為實際利率內在部分之費用。實際利率攤銷計入收益表內。減值產生之虧損於收益表確認。

#### *持至到期證券*

有關付款乃固定或可予釐定及到期日固定的非衍生財務資產，倘若本集團有積極意向及有能力持至到期日，則分類為持至到期日。持至到期證券隨後以攤銷成本減去任何減值撥備計值。攤銷成本於計及收購任何折讓或溢價及屬實際利率不可或缺一部分之費用或成本後計算。實際利率攤銷計入收益表。減值產生之虧損於收益表確認。

#### *可供出售財務投資*

可供出售財務投資乃股本及債務證券之非衍生財務資產。分類為可供出售之股本投資並非分類為持作買賣用途，亦非指定按公平值經損益入賬之投資。於本分類之債務證券乃擬作不定期持有，但可能因應流動資金之需要或市場環境轉變而出售。

初步確認後，可供出售財務投資其後以公平值計量，而未變現盈虧乃於可供出售投資估值儲備內確認為其他全面收入，直至該項投資不再確認為止，屆時累計盈虧將於收益表確認，或直至該項投資釐定為出現減值為止，屆時累計盈虧將於收益表確認，並從可供出售投資估值儲備中撥回。已賺取之利息及股息分別呈報為利息收入及股息收入，按照下文「收入確認」政策在收益表確認。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired;
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group’s continuing involvement in the asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

## 2.4 主要會計政策概要(續)

### 終止確認財務資產

財務資產(或如適用,財務資產其中一部分或一組類似之財務資產其中一部分)在下列情況下終止確認:

- 自該資產收取現金流量之權利已屆滿;
- 本集團已轉讓收取來自該資產現金流量之權利,或已根據「轉遞」安排就承擔責任在並無重大延誤情況下向第三者全數支付已收取現金流;及(a)本集團已轉讓該資產大部分風險及回報,或(b)本集團並無轉讓或保留該資產之大部分風險及回報,惟已轉讓該資產之控制權。

倘若本集團已轉讓其自資產收取現金流量之權利或已訂立「轉遞安排」,惟並無轉讓或保留資產之大部分風險及回報,亦無轉讓資產之控制權之情況下,則該資產按本集團繼續參與該資產之程度確認。於該情況下,本集團亦將確認相關負債。已轉讓資產及相關負債乃以反映本集團所保留權利及責任為基準計量。

倘以擔保已轉讓資產之方式繼續參與,乃按資產之原賬面值及本集團可能需要支付之最高代價兩者之較低者計量。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Impairment of financial assets

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

### *Financial assets carried at amortised cost*

For financial assets carried at amortised cost, the Group first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (that is the effective interest rate computed at initial recognition). If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

## 2.4 主要會計政策概要(續)

### 財務資產減值

本集團於每個報告期間結算日評估是否有客觀證據顯示某項或某個組別之財務資產已減值。倘且僅倘於初步確認一項或一組財務資產後發生一項或多項事件導致存在客觀減值跡象(一項已發生之「虧損事件」)，而該項虧損事件對該項或該組財務資產之估計未來現金流量所造成影響乃能可靠地估計，則該項或該組財務資產會被視作減值。減值跡象可包括一名或一群債務人正面臨重大經濟困難、違約或未能償還利息或本金、彼等有可能破產或進行其他財務重組，以及有可觀察所得之數據顯示估計未來現金流量出現可計量減少，例如欠款數目變動或出現與違約相關之經濟狀況。

### *按攤銷成本入賬之財務資產*

就按攤銷成本列賬之財務資產而言，本集團首先會按個別基準就個別屬重大之財務資產或按組合基準就個別不屬重大之財務資產，個別評估是否存在客觀減值跡象。倘本集團認定按個別基準經評估之財務資產，無論重大與否，並無客觀跡象顯示存有減值，則該項資產會歸入一組具有相似信貸風險特性之財務資產內，並共同評估該組財務資產是否存在減值。經個別評估減值之資產，其減值虧損會予確認或繼續確認入賬，而不會納入綜合減值評估內。

倘有客觀跡象顯示出現減值虧損，則減值金額按該資產賬面值與估計未來現金流量(不包括並未產生之未來信貸虧損)現值之差額計量。估計未來現金流量的現值以財務資產的初始實際利率(即初次確認時計算之實際利率)折現。倘貸款利率為浮動利率，則計量任何減值虧損的折現率為當前實際利率。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Impairment of financial assets (continued)

The carrying amount of the asset is reduced either directly or through the use of an allowance account and the amount of the loss is recognised in the income statement. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to the income statement.

### Available-for-sale financial investments

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the income statement, is removed from other comprehensive income and recognised in the income statement.

In the case of equity investments classified as available-for-sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. The determination of what is “significant” or “prolonged” requires judgement. “Significant” is evaluated against the original cost of the investment and “prolonged” against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement – is removed from other comprehensive income and recognised in the income statement. Impairment losses on equity instruments classified as available-for-sale are not reversed through the income statement. Increases in their fair value after impairment are recognised directly in other comprehensive income.

## 2.4 主要會計政策概要(續)

### 財務資產減值(續)

該資產之賬面值會直接減少或通過使用備抵賬而減少，而虧損金額於收益表確認。利息收入於減少後賬面值中持續產生，且採用計量減值虧損時用以折現未來現金流量的利率累計。若日後收回不可實現，則撇清貸款及應收款項連同任何相關撥備。

倘於其後期間估計減值虧損金額由於確認減值之後發生的事項增加或減少，則透過調整撥備金額增加或減少先前確認之減值虧損。倘於其後收回未來撇清，該項收回將計入收益表。

### 可供出售財務投資

可供出售財務投資方面，本集團於報告期間結算日評核是否有客觀跡象證明一項投資或一組投資出現減值。

倘可供出售資產出現減值，則其成本(扣除任何本金及攤銷)與當時公平值之差額，再扣減以往於收益表確認之金額，自其他全面收入中剔除，並於收益表內確認。

就列為可供出售之股本投資而言，客觀跡象將包括該項投資之公平值大幅或長期跌至低於其成本值。釐定何謂「大幅」或「長期」需要作出判斷。「大幅」乃與該項投資之原成本比較後評估，而「長期」則按公平值低於其原成本之期間而評估。倘出現減值跡象，按收購成本與現時公平值間之差額計算之累計虧損(減先前就該項投資於收益表確認之任何減值虧損)自其他全面收入中剔除，並於收益表中確認。分類為可供出售之股本工具之減值虧損不會透過收益表撥回。減值後公平值增加乃直接於其他全面收入中確認。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Impairment of financial assets (continued)

#### Available-for-sale financial investments (continued)

In the case of debt instruments classified as available-for-sale, impairment is assessed based on the same criteria as financial assets carried at amortised cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortised cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement. Future interest income continues to be accrued based on the reduced carrying amount of the asset and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. Impairment losses on debt instruments are reversed through the income statement, if the increase in fair value of the instrument can be objectively related to an event occurring after the impairment loss was recognised in the income statement.

### Financial liabilities

#### Initial recognition and measurement

Financial liabilities of the Group within the scope of HKAS 39 are classified as loans and borrowings. The Group determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, financial liabilities included in accruals and an amount due to a minority shareholder of a subsidiary.

#### Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

#### Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the effective interest rate method amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the income statement.

## 2.4 主要會計政策概要(續)

### 財務資產減值(續)

#### 可供出售財務投資(續)

就列為可供出售之債務工具而言，減值乃按與財務資產相同之準則，以攤銷成本列賬。然而，就減值記錄入賬之金額乃按攤銷成本與公平值間之差額計算之累計虧損(減先前就該項投資於收益表確認之任何減值虧損)。未來利息收入乃按資產之經削減賬面值計算並用於計算減值虧損時用於貼現未來現金流量之利率繼續累計。利息收入乃作為部分財務收入入賬。倘債務工具公平值增加可客觀地與在收益表確認減值虧損後發生之一件事項有關，則債務工具之減值虧損乃透過收益表撥回。

### 財務負債

#### 初步確認及計量

本集團涉及香港會計準則第39號之財務負債劃分為貸款及借貸。本集團於初步確認時釐定其財務負債之分類。

所有財務負債初步按公平值確認，倘屬貸款及借貸，則加上直接應佔交易成本。

本集團的財務負債包括應付賬款及其他應付款項，計入應計款項之財務負債及結欠一間附屬公司一名少數股東款項。

#### 後續計量

財務負債之計量根據其下列分類進行：

#### 貸款及借貸

於初始確認後，計息貸款及借貸其後以實際利率法按攤銷成本計量，但如折現之影響甚微，則按成本列賬。利潤及虧損乃於負債終止確認時及於按實際利率攤銷之過程中於收益表中確認。

計算攤銷成本時會計及收購所產生之任何折讓或溢價，亦包括作為實際利率一部分之費用或成本。實際利率攤銷乃計入收益表之財務費用中。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial liabilities (continued)

#### Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. A financial guarantee contract is recognised initially as a liability at its fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequent to initial recognition, the Group measures the financial guarantee contract at the higher of: (i) the amount of the best estimate of the expenditure required to settle the present obligation at the end of the reporting period; and (ii) the amount initially recognised less, when appropriate, cumulative amortisation.

#### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the income statement.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### Fair value of financial instruments

The fair value of financial instruments that are traded in active markets is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments where there is no active market, the fair value is determined using appropriate valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; a discounted cash flow analysis; and other valuation models.

## 2.4 主要會計政策概要(續)

### 財務負債(續)

#### 財務擔保合約

本集團發出之財務擔保合約即要求發行人作出特定付款以償付持有人因特定債務人未能根據債務工具之條款償還到期款項而招致損失之合約。財務擔保合約初步按公平值確認為一項負債，並就發行財務擔保合約直接產生之交易成本作出調整。於初步確認後，本集團按以下兩項之較高者計量財務擔保合約：(i)於報告期間結算日履行現有責任所需開支之最佳估計數額；及(ii)初步確認金額減(如適用)累計攤銷。

#### 終止確認財務負債

財務負債於負債之責任已解除或註銷或屆滿時終止確認。

當同一貸款人按存有重大差別之條款以另一項負債取代現有財務負債時，或現有負債之條款有重大修改時，有關交換或修改則被視為終止確認為原有負債及確認為一項新負債，而有關賬面值之差額乃於收益表確認。

### 抵銷財務資產

倘且僅倘於現時存在可依法強制執行之權利抵銷已確認金額，且有意以淨額結算或同時變現資產及清償債務，則財務資產及財務負債均可予抵銷，並將淨金額列入財務狀況報表內。

### 財務工具之公平值

在活躍市場買賣之財務工具之公平值乃根據所報市價或交易商報價(好倉之買價及淡倉之賣價)釐定，無扣減交易成本。就並無活躍市場之財務工具而言，公平值將採用適用估值技術釐定。該等技術包括參考近期公平磋商市場交易，其他大致相同工具之現行市價、現金流貼現分析及其他評估模式。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Shares held under the restricted share award scheme

Where shares of the Group are purchased from the market for a restricted share award scheme, the consideration paid, including any directly attributable incremental costs, is presented as “Shares held under the restricted share award scheme” and deducted from equity.

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average basis and, in the case of finished goods and work in progress, comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

### Deferred income

Deferred income represents service fees received in advance from the rendering of the corresponding services. Revenue is recognised and deferred income is released to the income statement when the corresponding services have been rendered.

### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, and assets similar in nature to cash, which are not restricted as to use.

### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the income statement.

## 2.4 主要會計政策概要(續)

### 根據有限制股份獎勵計劃持有股份

當就有限制股份獎勵計劃於市場購買本集團股份，所付代價(包括任何應佔直接增加成本)乃列作「根據有限制股份獎勵計劃持有之股份」，並自權益中扣除。

### 存貨

存貨乃按成本與可變現淨值兩者中之較低者列賬。成本乃以加權平均基準釐定，就製成品及在製品而言，成本包括直接原料、直接工資及適當比例之生產費用。可變現淨值是根據估計售價扣除直至完成及出售所需之估計成本。

### 遞延收入

遞延收入指提供相關服務之所得服務費，以預先基準收取。當提供相關服務後，始確認收入，並於收益表內從遞延收入轉為收入。

### 現金及等同現金資產

就綜合現金流量表而言，現金及等同現金資產包括流動現金及活期存款及於購入後三個月內到期可隨時轉換為已知金額現金但價值改變風險不大之短期高變現能力投資，扣除需按要求償還及屬於本集團現金管理重要部分之銀行透支。

就財務狀況報表而言，現金及等同現金資產包括用途均不受限制之流動現金及銀行存款(包括定期存款及性質與現金類似之資產)。

### 撥備

當因過往事件導致現有法律或推定責任，而日後可能須動用資源履行有關責任，且有關責任所涉數額能可靠估計，則須確認撥備。

倘貼現影響重大，則按預期履行責任所需日後開支在報告期間結算日的現值確認撥備。經貼現的現值數額隨時間過去的增加在收益表列作財務費用。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carryforward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- where the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

## 2.4 主要會計政策概要(續)

### 所得稅

所得稅包括本期及遞延稅項。有關於損益以外確認之項目之所得稅，在其他全面收入或直接於權益中確認。

本期或過往期間之即期稅項資產及負債乃按預期可自稅務機構收回或向稅務機構繳付之金額計算，乃根據於報告期間結算日已實施或已大致實施之稅率(及稅務法例)，經計及本集團經營所在國家之詮釋及慣例。

就財務申報目的而言，於報告期間結算日之資產及負債之稅基與其所有暫時性差異，須按負債法計提遞延稅項撥備。

除下述者外，所有應課稅暫時性差異均確認為遞延稅項負債：

- 倘若由於在非業務合併之交易時初步確認商譽或資產或負債而產生之遞延稅項負債，對會計利潤或應課稅利潤或虧損均無影響；及
- 對涉及附屬公司投資之應課稅暫時性差異而言，倘若撥回暫時性差異之時間可以控制，以及暫時性差異不大可能在可見將來撥回。

除下述者外，所有可於稅務上扣除之暫時性差異、承前未用稅項抵免及未用稅項虧損，如日後有可能出現應課稅溢利，可用作抵銷該等可扣除暫時性差異、承前未用稅項抵免及未用稅項虧損，均確認為遞延稅項資產：

- 倘若由於在非業務合併之交易中初步確認資產或負債而產生之有關可扣除暫時性差異之遞延稅項資產，對會計利潤或應課稅溢利或虧損均無影響；及

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Income tax (continued)

- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

- from the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- from the provision of IT solutions, e-business and related services, on the percentage of completion basis, as further explained in the accounting policy for “Contracts for services” below, or when the relevant services are provided;

## 2.4 主要會計政策概要(續)

### 所得稅(續)

- 對涉及附屬公司投資之可扣除暫時性差異而言，只在暫時性差異有可能在可見將來撥回，以及日後可用該等暫時性差異抵銷可能出現之應課稅溢利，才確認遞延稅項資產。

遞延稅項資產之賬面值於各報告期間結算日予以審閱，倘不再可能有足夠應課稅溢利用作抵銷相關稅項資產之全部或部分，則減少遞延稅項資產賬面值。於可能有足夠應課稅溢利用作撥回遞延稅項資產之全部或部分時，則於各報告期間結算日重新審閱過往不予確認之遞延稅項資產，並加以確認。

變現資產或償還負債期間預期適用稅率，以報告期間結算日已經生效或大致上已經生效之稅率(及稅法)為基準用作計算遞延稅項資產及負債。

倘現有可依法執行權利，容許本期稅項資產抵銷本期稅項負債，而該遞延稅項資產涉及同一稅務實體及同一稅務機關，則遞延稅項資產及遞延稅項負債予以對銷。

### 收入確認

當經濟收益可能流向本集團且收入能可靠計量時，則收入按下列基準予以確認：

- 來自貨品銷售之收入，假設本集團對已售貨品已無一般所有權應有之有效管控，亦無實際控制售出貨品，則於所有權之主要風險及回報轉予買家後確認；
- 來自提供資訊科技解決方案、電子商貿及相關服務之收入，如以下會計政策「服務合約」一節所進一步闡述者，按完工百分比或於提供相關服務時確認；

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Revenue recognition (continued)

- (c) from the provision of maintenance services, on a time proportion basis over the period of the contract, the effective services paid, or when the relevant services are provided;
- (d) from the sale of listed investments, on the transaction dates when the relevant contract notes are executed;
- (e) rental income, on a time proportion basis over the lease terms;
- (f) interest income, on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset; and
- (g) dividend income, when the shareholders' right to receive payment has been established.

### Contracts for services

Contract revenue on the rendering of services comprises the agreed contract amount. Costs of rendering services comprise labour and other costs of personnel directly engaged in providing the services and attributable overheads.

Revenue from the rendering of services (other than those that are recognised on a time proportion basis over the period of the contract/the effective service paid, or when the relevant services are provided, as appropriate) is recognised based on the percentage of completion of the transaction, provided that the revenue, the costs incurred and the estimated costs to completion can be measured reliably. The percentage of completion is established by reference to the costs incurred to date as compared to the total costs to be incurred under the transaction, or services performed to date as a percentage of total services to be performed. Where the outcome of a contract cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

Provision is made for foreseeable losses as soon as they are anticipated by management.

Where contract costs incurred to date plus recognised profits less recognised losses exceed progress billings, the surplus is treated as an amount due from contract customers.

## 2.4 主要會計政策概要(續)

### 收入確認(續)

- (c) 就提供維修服務於合約期/提供實際服務期間按時間比例計算，或於提供相關服務時確認；
- (d) 銷售上市投資所得款項，在交易日簽立相關合約票據時；
- (e) 租金收入，按租賃期以時間比例確認；
- (f) 利息收入，採用實際利率法，以有關利率在財務工具之預計年期或較短期間(視乎適用情況而定)內實際折現估計未來可收取現金至財務資產之賬面淨值；及
- (g) 股息收入，在股東收取股息之權利確立時。

### 服務合約

有關提供服務之合約收入包括協定之合約金額。提供服務之成本包括就提供服務而直接聘用之人員之勞工及其他成本及應歸屬經常開支。

有關提供服務之收入(不包括按時間比例於合約期/提供實際服務期間，或於提供相關服務時(視乎適用情況而定)確認者)，根據完成交易之比率予以確認，惟收入及所涉及之成本以及估計完成交易所需之成本必須能夠可靠地計量。完成比率乃參照當時所產生之成本對比交易將產生之總成本，或按當時已提供服務佔將提供服務總額度之比率而釐定。在合約之成果不能夠可靠地計量時，確認之收益僅為可能收回之已支出合約成本。

管理層於預期可見將來會出現虧損時，即計提撥備。

倘當時所產生之合約成本加已確認溢利減已確認虧損超逾工程進度收費，有關盈餘將被視為合約客戶欠款。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Contracts for services (continued)

Where progress billings exceed contract costs incurred to date plus recognised profits less recognised losses, the surplus is treated as an amount due to contract customers.

### Share-based payment transactions

The Company operates two equity-settled, share-based compensation schemes including a share option scheme and a restricted share award scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Employees (including directors) of the Group receive remuneration in the form of share-based payment transactions, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees for grants after 7 November 2002 is measured by reference to the fair value at the date at which they are granted.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the income statement for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification, that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification.

## 2.4 主要會計政策概要(續)

### 服務合約(續)

倘工程進度收費超逾當時所產生之合約成本加已確認溢利減已確認虧損，有關盈餘將被視為欠合約客戶款項。

### 以股份支付的交易

本公司設有兩項股權結算股份補償計劃，包括一項購股權計劃及一項有限制股份獎勵計劃，藉以為對本集團營運之成功作出貢獻之合資格參與者提供獎勵及回報。本集團僱員(包括董事)會收取以股份計算的酬金，而僱員會提供服務作為股權工具的代價(「股權結算交易」)。

自二零零二年十一月七日起，與僱員進行的股權結算交易之成本乃參考授出當日的公平值計算。

股權結算交易的成本連同股本的相應升幅會於達到表現及／或服務條件的期間內確認。由每個報告期間結算日直至歸屬日就股權結算交易確認的累計開支反映歸屬期屆滿，以及本集團就有關最終將會歸屬的股本工具數目的最佳估計。每一期間收益表之扣減或貸記，指該期間開始和結束時已確認累計開支之變動。

尚未最終歸屬的報酬不會確認支出，除非有關股權結算交易附帶市場或非歸屬條件，則該情況下不論是否達到該市場或非歸屬條件均會視作歸屬處理，惟所有其他表現及／或服務條件必須達成。

當股權結算報酬的條款獲修訂時，假設原有獎勵條款已獲達成，則會確認最少的開支，猶如有關條款並無獲修訂。此外，倘若按修訂日期的計量，任何修訂導致股份支付交易的公平值總額有所增加，或對僱員帶來其他利益，則應就該等修訂確認開支。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Share-based payment transactions (continued)

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph. All cancellations of equity-settled transaction awards are treated equally.

The dilutive effect of outstanding options and shares held under the restricted share award scheme is reflected as additional share dilution in the computation of earnings per share.

The Group has adopted the transitional provisions of HKFRS 2 in respect of equity-settled awards and has applied HKFRS 2 only to equity-settled awards granted after 7 November 2002 that had not vested by 1 January 2005 and to those granted on or after 1 January 2005.

### Other employee benefits

#### *Paid leave carried forward*

The Group provides paid annual leave to its employees under their employment contracts on a calendar year basis. Under certain circumstances, such leave which remains untaken as at the end of each reporting period is permitted to be carried forward and utilised by the respective employees in the following year. An accrual is made at the end of each reporting period for the expected future cost of such paid leave earned during the year by the employees and carried forward.

## 2.4 主要會計政策概要(續)

### 以股份支付的交易(續)

當股權結算報酬註銷時，會視作報酬已於註銷當日已經歸屬，而報酬尚未確認的任何支出會即時確認，當中包括任何尚未達成本集團或僱員可控制非歸屬條件之報酬。然而，倘註銷的報酬有任何替代的新報酬，並指定為授出當日的替代報酬，則該項註銷及新報酬會如上段所述被視為原有報酬的修訂般處理。股權結算交易報酬之所有註銷均以同一方式公平處理。

尚未行使購股權及根據有限股份獎勵計劃持有之股份的攤薄影響會入賬列為計算每股盈利時的額外股份攤薄。

本集團已採納香港財務報告準則第2號有關股權結算報酬的過渡條文，僅將香港財務報告準則第2號應用於在二零零二年十一月七日之後授出但於二零零五年一月一日尚未歸屬的股權結算報酬，以及於二零零五年一月一日或之後授出的股權結算報酬。

### 其他僱員福利

#### *結轉有薪假期*

本集團根據僱員的僱傭合約按曆年基準向其僱員提供有薪年假。在若干情況下，各僱員於報告期間結算日尚未享用之假期准予結轉至下個年度使用。於報告期間結算日，按僱員於年內所賺取有薪假期之預計未來成本已當作一項應計費用並予以結轉。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Other employee benefits (continued)

#### Retirement benefit schemes

The Group operates defined contribution retirement benefit schemes under the Hong Kong Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the schemes. Contributions are made based on a percentage of the employees' basic salaries and are charged to the income statement as they become payable in accordance with the rules of the schemes. The assets of the schemes are held separately from those of the Group in independently administered funds. When an employee leaves the Mandatory Provident Fund Exempted Occupational Retirement Schemes Ordinance retirement benefit scheme prior to his/her interest in the Group's employer contributions vesting fully, the ongoing contributions payable by the Group may be reduced by the relevant amount of forfeited contributions. In respect of the Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme"), the Group's employer contributions vest fully with the employees when contributed into the MPF Scheme, except for the Group's employer voluntary contributions, which are refunded to the Group when the employee leaves employment prior to the contributions vesting fully, in accordance with the rules of the MPF Scheme.

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central retirement benefit scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central retirement benefit scheme. The contributions are charged to the income statement as they become payable in accordance with the rules of the central retirement benefit scheme.

### Dividends

Final and special dividends proposed by the directors excluding those relating to the Company's own shares held under the Company's restricted share award scheme, are classified as a separate allocation of retained profits and/or other distributable reserves within the equity section of the statement of financial position, until they have been approved by the shareholders in a general meeting. When these dividends have been approved by the shareholders and declared, they are recognised as a liability.

Interim dividends are simultaneously proposed and declared, because the Company's bye-laws grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

## 2.4 主要會計政策概要(續)

### 其他僱員福利(續)

#### 退休福利計劃

本集團根據香港強制性公積金計劃條例為其合資格參與有關計劃之僱員實施確定供款及確定受益退休金計劃。供款乃按僱員基本薪酬之某個百分比計算，在按該等計劃之規則應予支付時於收益表中扣除。該等計劃之資產由獨立管理之基金與集團資產分開持有。若僱員於本集團供款全數成為其既得利益前退出根據香港強制性公積金計劃條例受豁免之退休金計劃，則有關之沒收供款可用以減少本集團日後應付之供款。就強制性公積金退休金計劃(「強積金計劃」)而言，本集團供款於支付予強積金計劃後即全數成為僱員之既得利益，惟本集團之僱主自願性質供款，在僱員未能享有全數既得利益前離職的情況下，可按強積金計劃之規則退回本集團。

本集團於中國內地經營業務之附屬公司之僱員須參與由相關中國地方政府營辦之中央退休福利計劃。該等於中國內地經營業務之附屬公司須根據員工薪金之某一百分比向中央退休福利計劃供款。供款乃於根據中央退休福利計劃之規則規定應付時在收益表中支銷。

### 股息

董事建議之末期股息及特別股息(與根據本公司有限制股份獎勵計劃持有之本公司股份有關者除外)，乃於財務狀況報表之權益部分內分類為保留溢利及／或其他可分配儲備之一項單獨分配，直至經股東於股東大會批准為止。當該等股息經股東批准並宣派後，則確認為負債。

中期股息同時建議並宣派，原因為本公司之公司細則賦予董事權力宣派中期股息。因此，中期股息於建議並宣派之時即時確認為負債。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Foreign currencies

These financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange ruling at the end of the reporting period. All differences are taken to the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

The functional currencies of certain overseas subsidiaries are currencies other than the Hong Kong dollar. As at the end of the reporting period, the assets and liabilities of these entities are translated into the presentation currency of the Company at the exchange rates ruling at the end of the reporting period and their income statements are translated into Hong Kong dollars at the weighted average exchange rates for the year. The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the income statement.

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

## 2.4 主要會計政策概要(續)

### 外幣

此等財務報告乃以本公司之功能及呈報貨幣港元列報。本集團旗下各實體均自行決定其本身之功能貨幣，而各實體之財務報告所包含之項目均採用該功能貨幣計量。本集團旗下實體所記錄外幣結算交易最初以交易當日其各自之功能貨幣匯率記錄。以外幣計算之貨幣資產及負債按報告期間結算日之功能貨幣匯率重新換算。全部差額計入收益表。以外幣按歷史成本計算之非貨幣項目按首次交易當日之匯率換算。以外幣公平值計算之非貨幣項目按釐定公平值當日之匯率換算。

若干海外附屬公司之功能貨幣為港元以外之貨幣。於報告期間結算日，該等實體之資產與負債按報告期間結算日之匯率換算為本公司之呈報貨幣，而有關收益表則按年度之加權平均匯率換算為港元。換算產生之匯率差額於其他全面收入確認，並於匯兌波動儲備累計。出售海外業務時，有關該特定海外業務之其他全面收入項目於收益表確認。

就綜合現金流量表而言，海外附屬公司之現金流量乃按現金流量當日之匯率換算為港元。年內海外附屬公司日常產生之現金流量乃按年內之加權平均匯率換算為港元。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

#### *Operating lease commitments – Group as lessor*

The Group has entered into commercial property leases on its investment property portfolio. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, that it retains all the significant risks and rewards of ownership of these properties which are leased out on operating leases.

#### *Classification between investment properties and owner-occupied properties*

The Group determines whether a property qualifies as an investment property, and has developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Group considers whether a property generates cash flows largely independently of the other assets held by the Group.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately or leased out separately under a finance lease, the Group accounts for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as an investment property.

### 3. 主要會計判斷及估計

管理層在編製本集團財務報告時須作出判斷、估計及假設，而有關判斷、估計及假設會對收益、開支、資產及負債以及披露或然負債於報告期間結算日所申報的金額造成影響。然而，該等假設及估計的不確定性或引致須對在未來遭受影響的資產及負債的賬面值進行重大調整。

#### 判斷

應用本集團之會計政策時，除以下涉及估計之判斷外，管理層作出下列對財務報告已確認金額影響重大之判斷：

#### *經營租賃承擔 – 本集團作為出租人*

本集團已就其投資物業組合訂立商用物業租約。基於對有關安排之條款及條件的評估，本集團已決定保留該等以經營租約出租物業全部所有權的重大風險及回報。

#### *投資物業與自用物業之分類*

本集團會決定一項物業是否符合資格作為一項投資物業，並已制定作出該判斷之準則。投資物業為就賺取租金或資本增值或兩者而持有之物業。因此，本集團認為該物業所賺取之現金流量，很大程度獨立於本集團持有之其他資產。

若干物業一部分持作收取租金或升值，另一部分用作生產或供應貨品或提供服務或作行政用途。倘該等部分可獨立出售或根據融資租賃方式分開出租，本集團將該等部分個別入賬。倘該等部分不可獨立出售，惟用作生產或供應貨品或提供服務或作行政用途之部分不大，有關物業方可列作投資物業。

管理層已就個別物業作出判斷，以釐定有關配套設施是否重大至足以導致該物業不合列作投資物業之資格。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

#### Judgements (continued)

##### *Income taxes*

Significant judgement is involved in determining the Group's provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is subject to the agreement by the relevant tax authority. The Group recognises liabilities for such transactions based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax in the period in which such determination is made.

#### Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

##### *Impairment of goodwill*

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of goodwill at 31 December 2009 was HK\$25,813,000 (2008: HK\$25,813,000). More details are given in note 16 to the financial statements.

##### *Impairment of non-financial assets (other than goodwill)*

The Group assesses whether there are any indicators of impairment for all non-financial assets at the end of each reporting period. Non-financial assets with finite useful lives are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The calculation of the fair value less costs to sell is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

### 3. 主要會計判斷及估計(續)

#### 判斷(續)

##### *所得稅*

釐定本集團之所得稅撥備時涉及重大判斷。作出最終稅務決定涉及之若干交易及推算須待有關稅務機關同意。本集團根據估計額外稅項將會到期與否就該等交易確認負債。倘此等事宜之最終稅務結果有別於最初確認之金額，有關差異將於作出該項決定之期間內對所得稅構成影響。

#### 估計不明朗因素

於報告期間結算日就未來及其他主要估計不明朗因素所作之主要假設，可能並引致須於下一個財政年度就資產及負債賬面值作出重大調整，構成重大風險者論述如下。

##### *商譽減值*

本集團每年至少一次釐定其商譽是否減值。此舉須就商譽被分配至現金產生單位之使用價值作出推算。在計算使用價值時，本集團須估計預期來自現金產生單位之未來現金流量，並選擇一個適用折現率，以計算現金流量之現值。於二零零九年十二月三十一日，商譽賬面值為25,813,000港元(二零零八年：25,813,000港元)。詳情見財務報告附註16。

##### *除商譽外的非財務資產減值*

於各報告期間結算日，本集團評估所有非財務資產是否有任何減值跡象。倘有跡象顯示賬面值可能未能收回，則會對有限可使用年期非財務資產進行減值測試。當資產或現金產生單位之賬面值超出其可收回金額(即其公平值減銷售成本與其使用價值之較高者)時即存在減值。公平值減銷售成本乃根據類似資產或觀察可得市場價格減出售該資產之遞增成本之公平基準交易中具約束力銷售合約所得數據計算。當計算使用價值時，管理層必須估計該項資產或現金產生單位之預期未來現金流，並選擇合適折現率以計算該等現金流之現值。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

#### Estimation uncertainty (continued)

##### *Estimation of fair value of investment properties*

Investment properties are stated at their fair value. The fair value at the end of each reporting period was based on a valuation on these properties conducted by an independent firm of professionally qualified valuers using property valuation techniques which involve making assumptions on certain market conditions. Favourable or unfavourable changes to these assumptions would result in changes in the fair value of the Group's investment properties and the corresponding adjustments to the gain or loss recognised in the income statement.

##### *Impairment of loans and receivables*

The Group assesses at the end of each reporting period whether there is any objective evidence that a loan/receivable is impaired. To determine whether there is objective evidence of impairment, the Group considers factors including, inter alia, the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments.

The Group maintains an allowance for the estimated loss arising from the inability of its debtors to make the required payments. The Group makes its estimates based on the ageing of its receivable balances, debtors' creditworthiness, and historical write-off experience. If the financial condition of its debtors was to deteriorate so that the actual impairment loss might be higher than expected, the Group would be required to revise the basis of making the allowance.

##### *Deferred tax assets*

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The carrying value of deferred tax assets relating to recognised tax losses at 31 December 2009 was HK\$591,000 (2008: HK\$2,851,000). The carrying value of unrecognised tax losses as at 31 December 2009 was HK\$39,309,000 (2008: HK\$59,485,000). Further details are contained in note 29 to the financial statements.

### 3. 主要會計判斷及估計(續)

#### 估計不明朗因素(續)

##### *投資物業公平值之估算*

投資物業按其公平值列賬。於各報告期間結算日之公平值乃根據獨立專業估值師以涉及對若干市場條件作出假設之物業估值方式對該等物業進行之估值計算。此等假設之有利及不利變動將導致本集團投資物業公平值變動，並對於收益表確認之盈虧作出相應調整。

##### *貸款及應收款項減值*

本集團於各報告期間結算日評估是否有客觀證據顯示貸款／應收款項已減值。為釐定是否有減值之客觀證據，本集團考慮之因素有(其中包括)債務人無力償還或債務人出現嚴重財務困難及長時間延期付款之可能性。

本集團就其債務人未能償還所需款項所產生之估計虧損作出撥備。本集團按其應收賬款結餘賬齡、債務人信貸記錄及過往撇銷經驗作出估計。倘其債務人之財務狀況轉壞，致使實際減值虧損可能高於預期，則本集團須修訂撥備基準。

##### *遞延稅項資產*

一切未動用的稅項虧損會作遞延稅項資產確認，惟必須有應課稅溢利與可動用的虧損抵銷。要釐定可予確認的遞延稅項資產額，管理層需要根據日後應課稅溢利的可能時間及數額配合未來的稅務計劃策略作出重大的判斷。於二零零九年十二月三十一日之有關已確認稅項虧損的遞延稅項資產賬面值為591,000港元(二零零八年：2,851,000港元)。於二零零九年十二月三十一日之未確認稅項虧損的賬面值為39,309,000港元(二零零八年：59,485,000港元)。進一步詳情載於財務報告附註29。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

#### Estimation uncertainty (continued)

##### *Impairment of available-for-sale investments*

The Group classifies certain investments as available-for-sale and recognises movements in their fair values in equity. When the fair value declines, management makes assumptions about the decline in value to determine whether there is an impairment that should be recognised in the income statement. At 31 December 2009, no impairment losses have been recognised for available-for-sale investments (2008: Nil). The carrying amount of available-for-sale investments was HK\$1,650,000 (2008: HK\$1,911,000). Further details are included in note 20 to the financial statements.

##### *Development costs*

Development costs are capitalised in accordance with the accounting policy for research and development costs in note 2.4 to the financial statements. Determining the amounts to be capitalised requires management to make assumptions regarding the expected future cash generation of the assets, discount rates to be applied and the expected period of benefits.

##### *Useful lives of property, plant and equipment*

The Group determines the estimated useful lives and related depreciation charges for its property, plant and equipment. This estimate is based on the historical experience of the actual useful lives of assets of similar nature and functions. It could change significantly as a result of technical innovation and competitor actions in response to severe industry cycles. Useful lives are reviewed, and adjusted if appropriate, at least at each financial year end. The Group will increase the depreciation charge where useful lives are less than previously estimated lives, or it will write off or write down technically obsolete or non-strategic assets that have been abandoned.

##### *Net realisable value of inventories*

Net realisable value of inventories is based on estimated selling prices less any estimated costs to be incurred to completion and disposal. These estimates are based on the current market condition and the historical experience in selling goods of similar nature. It could change significantly as a result of changes in market conditions. The Group will reassess the estimations at the end of each reporting period.

### 3. 主要會計判斷及估計(續)

#### 估計不明朗因素(續)

##### *可供出售投資之減值*

本集團將若干投資分類為可供出售，並於權益確認其公平值變動。當公平值減少時，管理層對價值減少作出假設，以釐定應否於收益表確認減值。於二零零九年十二月三十一日，並無就可供出售投資確認減值虧損(二零零八年：無)。可供出售投資之賬面值為1,650,000港元(二零零八年：1,911,000港元)。進一步詳情載於財務報告附註20。

##### *開發成本*

開發成本乃根據財務報告附註2.4內研究及開發成本的會計政策予以資本化。管理層須就資產預期未來產生現金、採納的貼現率及預期利益期間作出假設，以釐定予以資本化的數額。

##### *物業、廠房及設備之可使用年期*

本集團釐定其物業、廠房及設備之估計使用年期及相關折舊開支。是項估計乃根據類似性質及功能之資產實際可使用年期之過往經驗而作出，其可因技術革新及競爭對手因應極端行業周期之所作行動而大幅變動。可使用年期至少於各財政年度年結日進行審閱，並於適當時作出調整。倘可使用年期低於先前估計年期，本集團將增加折舊開支，或將撇銷或撇減技術上屬陳舊或已放棄之非策略資產。

##### *存貨之可變現淨值*

存貨之可變現淨值乃根據估計售價減完成及出售將予產生之任何估計成本而計算。該等估計乃根據銷售類似性質之貨品之當前市場條件及過往經驗作出，其可因市況變動而有重大變動。本集團將於各報告期間結算日重新評估有關估計。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

#### Estimation uncertainty (continued)

##### Contract for services

The Group recognises certain contract revenue by reference to the stage of completion of the contract activity at the end of the reporting period, when the outcome of a contract can be estimated reliably. The stage of completion is measured by reference to the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs, or services performed to date as a percentage of total services to be performed. Significant assumptions are required to estimate the total contract costs and/or the stage of completion, and the recoverable variation works that will affect the stage of completion. The estimates are made based on past experience and knowledge of management.

### 4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has four reportable operating segments as follows:

- (a) the integration and solutions services segment engages in the provision of system and network integration services, application development services, IT solutions implementation and related maintenance outsourcing services;
- (b) the application services segment engages in the provision of enterprise software applications and related operation outsourcing and e-business services;
- (c) the investments segment primarily engages in various types of investing activities including, inter alia, property investment for rental income and treasury investments in listed and unlisted securities and held-to-maturity securities for dividend income and interest income; and
- (d) the distribution segment engages in the distribution and retail of digital media products and other computer accessories.

The distribution segment is classified as a discontinued operation of the Group following the disposal of the relevant business in the prior year as further detailed in note 11 to the financial statements.

### 3. 主要會計判斷及估計(續)

#### 估計不明朗因素(續)

##### 服務合約

本集團於合約結果能可靠估計時，根據報告期間結算日合約活動之完成進度確認合約收入。完成進度按截至該日實際進行工作所產生合約成本佔估計合約總成本的比例，或按截至該日所提供服務佔所提供服務總額百分比計量。估計合約成本總額及／或完成進度時須作出估計，而進行可收回之修訂工作將會對完成進度構成影響。有關估計乃根據管理層過往經驗及知識作出。

### 4. 經營分部資料

為方便管理，本集團根據其產品及服務劃分業務單位，並得出以下四個可報告經營分部：

- (a) 集成及解決方案服務分部乃從事提供系統及網絡集成服務、應用發展服務及資訊科技解決方案執行及相關保養外判服務；
- (b) 應用服務分部乃從事提供企業軟件應用及相關應用外判以及電子商貿服務；
- (c) 投資分部乃主要從事不同種類之投資活動，其中包括為賺取租金收入之物業投資、於上市及非上市證券之庫務投資以及為賺取股息收入及利息收入之持有至到期證券；及
- (d) 分銷分部乃從事數碼媒體產品及其他電腦配件之分銷及零售。

誠如財務報告附註11所進一步詳述，於去年售出相關業務後，分銷分部已分類為本集團之已終止經營業務。

## 4. OPERATING SEGMENT INFORMATION (CONTINUED)

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit before tax from continuing operations. The adjusted profit before tax from continuing operations is measured consistently with the Group's profit before tax from continuing operations except that unallocated interest income, unallocated other income and gains, corporate and other unallocated depreciation, and corporate and other unallocated expenses are excluded from such measurement.

Segment assets exclude deferred tax assets, tax recoverable, pledged deposits, cash and cash equivalents, and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

There were no material intersegment sales and transfers during the current and prior years.

## (a) Operating segments

## Group

	Continuing operations 持續經營業務						Discontinued operation 已終止經營業務					
	Integration and Solutions Services 集成及解決方案服務		Application Services 應用服務		Investments 投資		Total 總計		Distribution 分銷		Consolidated 綜合	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
	二零零九年	二零零八年	二零零九年	二零零八年	二零零九年	二零零八年	二零零九年	二零零八年	二零零九年	二零零八年	二零零九年	二零零八年
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
<b>Segment revenue:</b>	<b>分部收入:</b>											
Sales to external customers	銷售予外界客戶											
Other income and gains, net	其他收入及收益淨額											
Total	總計											
<b>Segment results</b>	<b>分部業績</b>											
Reconciliation:	對賬:											
Unallocated interest income	未分配利息收入											
Unallocated other income and gains, net	未分配其他收入及收益淨額											
Corporate and other unallocated depreciation	企業及其他未分配折舊											
Corporate and other unallocated expenses	企業及其他未分配開支											
Profit/(loss) before tax	除稅前溢利/(虧損)											
	335,901	321,009	62,488	53,849	1,623	1,528	400,012	376,386	-	23,624	400,012	400,010
	220	6,690	1,166	186	(599)	1,518	787	8,394	-	1,479	787	9,873
	336,121	327,699	63,654	54,035	1,024	3,046	400,799	384,780	-	25,103	400,799	409,883
	38,056	41,787	21,084	11,625	7,647	(3,464)	66,787	49,948	-	(2,104)	66,787	47,844
	2,036	4,611	-	-	2,036	4,611	2,036	4,611	-	-	2,036	4,611
	-	1,684	-	-	-	1,684	-	1,684	-	-	-	1,684
	(288)	(184)	-	-	(288)	(184)	(288)	(184)	-	-	(288)	(184)
	(17,744)	(16,230)	-	-	(17,744)	(16,230)	(17,744)	(16,230)	-	-	(17,744)	(16,230)
	50,791	39,829	-	(2,104)	50,791	37,725	50,791	39,829	-	(2,104)	50,791	37,725

## 4. 經營分部資料(續)

管理層獨立監察本集團各經營分部之業績，以就資源分配及表現評估作出決定。分部表現乃根據按持續經營業務之經調整除稅前溢利計算得出的可報告分部溢利/(虧損)進行評估，而經調整除稅前溢利乃一貫以本集團來自持續經營業務之除稅前溢利計量，當中並無計及未分配利息收入、未分配其他收入及收益、企業及其他未分配折舊以及企業及其他未分配開支。

分部資產不包括遞延稅項資產、可收回稅項、已質押存款、現金及等同現金資產以及其他未分配總部及企業資產，原因為此等資產乃按組別管理。

分部負債不包括應繳稅項、遞延稅項負債以及其他未分配總部及企業負債，原因為此等負債乃按組別管理。

目前及過往年度並無重大分類間銷售及轉讓。

## (a) 經營分部

## 本集團

## 4. OPERATING SEGMENT INFORMATION (CONTINUED)

## (a) Operating segments (continued)

## Group

		Continuing operations 持續經營業務						Discontinued operation 已終止經營業務					
		Integration and Solutions Services 集成及解決方案服務		Application Services 應用服務		Investments 投資		Total 總計		Distribution 分銷		Consolidated 綜合	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Segment assets	分部資產	77,852	104,505	30,796	33,139	50,598	44,097	159,246	181,741	-	-	159,246	181,741
Reconciliation:	對賬:												
Corporate and other unallocated assets	企業及其他未分配資產							300,654	245,764	-	-	300,654	245,764
Total assets	資產總值							459,900	427,505	-	-	459,900	427,505
Segment liabilities	分部負債	70,015	61,043	23,610	18,406	467	666	94,082	80,115	-	-	94,082	80,115
Reconciliation:	對賬:												
Corporate and other unallocated liabilities	企業及其他未分配負債							14,796	11,664	-	-	14,796	11,664
Total liabilities	負債總額							108,888	91,779	-	-	108,888	91,779
Other segment information:	其他分部資料:												
Net fair value gains/(losses) on investment properties	投資物業公平值收益/(虧損)淨額	-	-	-	-	2,836	(1,146)	2,836	(1,146)	-	-	2,836	(1,146)
Net fair value gains/(losses) on financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產公平值收益/(虧損)淨額	-	-	-	-	4,272	(5,406)	4,272	(5,406)	-	-	4,272	(5,406)
Depreciation	折舊	1,423	1,612	511	922	239	229	2,173	2,763	-	248	2,173	3,011
Corporate and other unallocated depreciation	企業及其他未分配折舊							288	184	-	-	288	184
								2,461	2,947	-	248	2,461	3,195
Other material non-cash items, net*	其他重大非現金項目淨額*	(1,277)	(1,812)	793	(965)	-	-	(484)	(2,777)	-	-	(484)	(2,777)
Capital expenditure**	資本開支**	1,372	1,281	496	356	54	-	1,922	1,637	-	373	1,922	2,010
Corporate and other unallocated capital expenditure	企業及其他未分配資本開支							188	433	-	-	188	433
								2,110	2,070	-	373	2,110	2,443

\* Including impairment losses recognised in the income statement attributable to the integration and solutions services segment and the application service segment of HK\$6,507,000 (2008: HK\$1,812,000) and HK\$420,000 (2008: HK\$1,506,000), respectively, and impairment losses reversed in the income statement attributable to the integration and solutions services segment and the application services segment of HK\$5,230,000 (2008: Nil) and HK\$1,213,000 (2008: HK\$541,000) respectively.

\*\* Capital expenditure consists of additions to property, plant and equipment.

## 4. 經營分部資料(續)

## (a) 經營分部(續)

## 本集團

		Continuing operations 持續經營業務						Discontinued operation 已終止經營業務					
		Integration and Solutions Services 集成及解決方案服務		Application Services 應用服務		Investments 投資		Total 總計		Distribution 分銷		Consolidated 綜合	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Segment assets	分部資產	77,852	104,505	30,796	33,139	50,598	44,097	159,246	181,741	-	-	159,246	181,741
Reconciliation:	對賬:												
Corporate and other unallocated assets	企業及其他未分配資產							300,654	245,764	-	-	300,654	245,764
Total assets	資產總值							459,900	427,505	-	-	459,900	427,505
Segment liabilities	分部負債	70,015	61,043	23,610	18,406	467	666	94,082	80,115	-	-	94,082	80,115
Reconciliation:	對賬:												
Corporate and other unallocated liabilities	企業及其他未分配負債							14,796	11,664	-	-	14,796	11,664
Total liabilities	負債總額							108,888	91,779	-	-	108,888	91,779
Other segment information:	其他分部資料:												
Net fair value gains/(losses) on investment properties	投資物業公平值收益/(虧損)淨額	-	-	-	-	2,836	(1,146)	2,836	(1,146)	-	-	2,836	(1,146)
Net fair value gains/(losses) on financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產公平值收益/(虧損)淨額	-	-	-	-	4,272	(5,406)	4,272	(5,406)	-	-	4,272	(5,406)
Depreciation	折舊	1,423	1,612	511	922	239	229	2,173	2,763	-	248	2,173	3,011
Corporate and other unallocated depreciation	企業及其他未分配折舊							288	184	-	-	288	184
								2,461	2,947	-	248	2,461	3,195
Other material non-cash items, net*	其他重大非現金項目淨額*	(1,277)	(1,812)	793	(965)	-	-	(484)	(2,777)	-	-	(484)	(2,777)
Capital expenditure**	資本開支**	1,372	1,281	496	356	54	-	1,922	1,637	-	373	1,922	2,010
Corporate and other unallocated capital expenditure	企業及其他未分配資本開支							188	433	-	-	188	433
								2,110	2,070	-	373	2,110	2,443

\* 包括於收益表所確認來自集成及解決方案服務分部及應用服務分部之減值虧損分別6,507,000港元(二零零八年: 1,812,000港元)及420,000港元(二零零八年: 1,506,000港元), 及於收益表所撥回來自集成及解決方案服務分部及應用服務分部之減值虧損分別5,230,000港元(二零零八年: 無)及1,213,000港元(二零零八年: 541,000港元)。

\*\* 資本開支包括物業、廠房及設備添置。



## 4. OPERATING SEGMENT INFORMATION (CONTINUED)

## (b) Geographical information

## Group

## (i) Revenue from external customers

	Hong Kong		Mainland China		Others		Consolidated	
	香港		中國內地		其他		綜合	
	2009	2008	2009	2008	2009	2008	2009	2008
	二零零九年	二零零八年	二零零九年	二零零八年	二零零九年	二零零八年	二零零九年	二零零八年
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
<b>Segment revenue:</b>	<b>分部收入：</b>							
Sales to external customers	銷售予外界客戶							
	136,166	131,003	263,846	256,357	-	12,650	400,012	400,010
Attributable to a discontinued operation	來自已終止經營業務							
	-	(10,974)	-	-	-	(12,650)	-	(23,624)
Revenue from continuing operations	來自持續經營業務之收入							
	136,166	120,029	263,846	256,357	-	-	400,012	376,386

The revenue information from continuing operations above is based on the location of the customers.

上文來自持續經營業務之收入資料乃以客戶所在地為基準。

## (ii) Non-current assets

Hong Kong  
Mainland China

香港  
中國大陸

## (ii) 非流動資產

	2009	2008
	二零零九年	二零零八年
	HK\$'000	HK\$'000
	千港元	千港元
	48,440	48,029
	16,377	14,408
	64,817	62,437

The non-current asset information from continuing operations above is based on the location of assets and excludes financial instruments and deferred tax assets.

上文來自持續經營業務之非流動資產資料乃以資產所在地為基準，當中並未計及財務工具及遞延稅項資產。

## 4. OPERATING SEGMENT INFORMATION (CONTINUED)

## (b) Geographical information (continued)

## (iii) Information about major customers

Revenue from two major customers, each of them amounted to 10% or more of the Group's revenue, from continuing operations is set out below:

	Operating segment 經營分部	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Customer A 客戶甲	Integrations and solutions 集成及解決方案	162,490	78,176
Customer B 客戶乙	Integrations and solutions 集成及解決方案	43,778	42,794

## 4. 經營分部資料(續)

## (b) 地區資料(續)

## (iii) 主要客戶之資料

來自持續經營業務兩名主要客戶之收入各佔本集團收入10%或以上，載列如下：

## 5. REVENUE, OTHER INCOME AND GAINS, NET

Revenue, which is also the Group's turnover, represents the aggregate of the invoiced value of goods sold, net of trade discounts, returns and business tax, where applicable; fees earned from the provision of IT solutions, e-business and related services; fees earned from the provision of maintenance services; gross rental income earned from investment properties; and interest income earned from treasury investments during the year.

An analysis of revenue, other income and gains, net from continuing operations is as follows:

## 5. 收入、其他收入及收益淨額

收入(亦即本集團之營業額)指年內銷售貨品之發票值總額扣除貿易折扣、退貨及營業稅(如適用);提供資訊科技解決方案、電子商貿及相關服務所賺取之費用;提供保養服務所賺取之費用;投資物業所賺取之租金收入總額;以及就庫務投資賺取之利息收入。

來自持續經營業務之收入、其他收入及收益淨額分析如下:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
<b>Revenue</b>	<b>收入</b>		
Sale of computer networks and system platforms	銷售電腦網絡及系統平台	<b>246,239</b>	250,600
Provision of IT solutions, e-business and related services	提供資訊科技解決方案、 電子商貿及相關服務	<b>76,082</b>	53,578
Provision of maintenance services	提供保養服務	<b>76,068</b>	70,680
Gross rental income from investment properties	投資物業賺取之租金收入總額	<b>1,435</b>	1,501
Interest income from treasury investments	庫務投資之利息收入	<b>188</b>	27
		<b>400,012</b>	376,386
<b>Other income and gains, net</b>	<b>其他收入及收益淨額</b>		
Bank interest income	銀行利息收入	<b>2,036</b>	4,611
Other interest income	其他利息收入	<b>30</b>	45
Dividend income from listed and unlisted investments	上市及非上市投資之股息收入	<b>327</b>	533
Gain/(loss) on disposal of financial assets at fair value through profit or loss	出售按公平值經損益入賬之 財務資產之收益/(虧損)	<b>(1,906)</b>	304
Gain on disposal of items of property, plant and equipment	出售物業、廠房及 設備項目之收益	<b>-</b>	156
Gain on disposal of available-for-sale investments (transfer from equity on disposal)	出售可供出售投資之收益 (於出售時自權益轉撥)	<b>28</b>	-
Foreign exchange differences, net	匯兌差額淨額	<b>124</b>	7,521
Others	其他	<b>2,184</b>	1,519
		<b>2,823</b>	14,689

## 6. PROFIT BEFORE TAX FROM CONTINUING OPERATIONS

## 6. 持續經營業務之除稅前溢利

The Group's profit before tax from continuing operations is arrived at after charging/(crediting) :

本集團來自持續經營業務之除稅前溢利經扣除/(計入)下列各項：

	Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Cost of inventories sold	已出售存貨成本	242,348	228,908
Cost of services provided	提供服務成本	37,426	31,965
Depreciation*	折舊*	2,461	2,947
Loss/(gain) on disposal of items of property, plant and equipment	出售物業、廠房及設備項目虧損/(收益)	11	(156)
Loss on disposal of subsidiaries**	出售附屬公司虧損**	34	572
Minimum lease payments under operating leases in respect of land and buildings	根據經營租賃就土地及樓宇應付之最低租金款項	4,765	4,530
Auditors' remuneration	核數師酬金	1,000	1,328
Employee benefit expense (excluding directors' remuneration – note 7)#:	僱員福利開支(不包括董事酬金—附註7)#:		
Wages, salaries and allowances	工資、薪金及津貼	79,973	71,346
Equity-settled share-based payment expense	股權結算以股份支付開支	442	403
Retirement benefit scheme contributions (defined contribution schemes)	退休福利計劃供款(指定供款計劃)	4,472	4,096
Less: Forfeited contributions##	減：沒收供款##	(78)	(11)
Net retirement benefit scheme contributions	退休福利計劃供款淨額	4,394	4,085
		84,809	75,834
Impairment of trade receivables**	應收貿易賬款減值**	22	1,812
Impairment of amounts due from contract customers**	應收合約客戶款項減值**	24	1,506
Reversal of impairment of trade receivables**	撥回應收貿易賬款減值**	22	(541)
Reversal of trade receivables written off**	撥回應收貿易賬款撇銷**	(42)	–
Reversal of impairment of amounts due from contract customers**	撥回應收合約客戶款項減值**	24	–
Direct operating expenses (including repairs and maintenance) arising on rental-earning investment properties	可賺取租金之投資物業直接經營開支(包括維修及保養)	260	126
Fair value losses/(gains), net:	公平值虧損/(收益)淨額：		
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	(4,272)	5,406
Investment properties	投資物業	(2,836)	1,146
Rental income on investment properties less direct operating expenses of HK\$260,000 (2008: HK\$126,000)	投資物業租金收入減直接經營開支260,000港元(二零零八年：126,000港元)	(1,175)	(1,375)

## 6. PROFIT BEFORE TAX FROM CONTINUING OPERATIONS (CONTINUED)

- \* Depreciation of HK\$598,000 (2008: HK\$1,021,000) are included in "Cost of sales" on the face of the consolidated income statement.
- \*\* These items are included in "Other expenses, net" on the face of the consolidated income statement.
- # Inclusive of an amount of HK\$37,426,000 (2008: HK\$31,965,000) classified under "Cost of services provided" above.
- ## The amounts of forfeited contributions available to reduce the Group's contributions to the retirement benefit schemes in future years were not material as at 31 December 2009 and 2008.

## 6. 持續經營業務之除稅前溢利(續)

- \* 折舊598,000港元(二零零八年: 1,021,000港元)納入綜合收益表之「銷售成本」內。
- \*\* 該等項目納入綜合收益表之「其他開支·淨額」內。
- # 包括分類為上述「提供服務成本」之數額37,426,000港元(二零零八年: 31,965,000港元)。
- ## 於二零零九年及二零零八年十二月三十一日,可用作扣減本集團未來數年退休福利計劃供款之沒收供款數額並不重大。

## 7. DIRECTORS' REMUNERATION

Directors' remuneration for the year, disclosed pursuant to Section 161 of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), is as follows:

## 7. 董事酬金

年內董事酬金根據香港公司條例第161條及香港聯合交易所有限公司證券上市規則(「上市規則」)披露如下:

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Fees:	袍金:		
Executive directors	執行董事	-	-
Independent non-executive directors	獨立非執行董事	450	399
		<b>450</b>	399
Other emoluments:	其他酬金:		
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	4,740	3,706
Bonuses*	花紅*	944	1,347
Equity-settled share-based payment expense#	股權結算以股份支付開支#	290	274
Retirement benefit scheme contributions (defined contribution schemes)	退休福利計劃供款 (指定供款計劃)	36	36
		<b>6,010</b>	5,363
		<b>6,460</b>	5,762

\* Certain directors of the Company are entitled to bonus payments which are determined by the board of directors on a discretionary basis.

# During the year, certain directors were awarded restricted shares of the Company, subject to certain vesting conditions, in respect of their services to the Group, under the restricted share award scheme of the Company, further details of which are set out in note 32 to the financial statements. The fair value of such restricted shares, which has been recognised in the income statement over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above directors' remuneration disclosures.

\* 若干本公司董事有權獲取由董事會酌情釐定之花紅付款。

# 年內,根據本公司之有限制股份獎勵計劃,於若干歸屬條件之規限下,若干董事已就彼等向本集團所提供服務獲授本公司有限制股份,有關進一步詳情載於財務報告附註32。該等有限制股份的公平值乃於授出日期釐訂,並已於歸屬期內在收益表確認,而計入本年度財務報告的金額亦已包括於上文董事酬金披露內。

## 7. DIRECTORS' REMUNERATION (CONTINUED)

## (a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

		Fees 袍金	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Independent non-executive directors:	獨立非執行董事：		
Ha Shu Tong	夏樹棠	150	133
Lee Kwok On, Matthew	李國安	150	133
Ting Leung Huel, Stephen	丁良輝	150	133
		<b>450</b>	<b>399</b>

Save as disclosed above, there were no other emoluments payable to the independent non-executive directors during the current and prior years.

除上文披露者外，於現行及過往年度並無其他應付獨立非執行董事之酬金。

## (b) Executive directors

The fees and other emoluments paid to executive directors during the year were as follows:

## (b) 執行董事

年內，支付予執行董事之袍金及其他酬金如下：

		Salaries, allowances and benefits in kind 薪金、 津貼及 實物利益	Bonuses 花紅	Equity-settled share-based payment expense 股權結算 以股份 支付開支	Retirement benefit scheme contributions 退休福利 計劃供款	Total remuneration 酬金總額
		千港元	千港元	千港元	千港元	千港元
2009	二零零九年					
Executive directors:	執行董事：					
Ng Cheung Shing ("Mr. Ng")	吳長勝 (「吳先生」)	2,820	148	145	12	3,125
Leung King San, Sunny	梁景新	300	-	-	12	312
Yan King Shun	任景信	1,620	796	145	12	2,573
		<b>4,740</b>	<b>944</b>	<b>290</b>	<b>36</b>	<b>6,010</b>

## 7. DIRECTORS' REMUNERATION (CONTINUED)

## (b) Executive directors (continued)

		Salaries, allowances and benefits in kind 薪金、 津貼及 實物利益	Bonuses 花紅	Equity-settled share-based payment expense 股權結算 以股份 支付開支	Retirement benefit scheme contributions 退休福利 計劃供款	Total remuneration 酬金總額
		千港元	千港元	千港元	千港元	千港元
<b>2008</b>	<b>二零零八年</b>					
Executive directors:	執行董事：					
Ng Cheung Shing	吳長勝	2,463	93	137	12	2,705
Leung King San, Sunny	梁景新	300	250	–	12	562
Ma Mok Hoi*	馬木海*	268	51	–	7	326
Yan King Shun <sup>^</sup>	任景信 <sup>^</sup>	675	953	137	5	1,770 <sup>#</sup>
		3,706	1,347	274	36	5,363

\* Resigned as a director of the Company on 28 July 2008.

<sup>^</sup> Appointed as a director of the Company on 28 July 2008.

<sup>#</sup> Only includes the remuneration of Yan King Shun for the period subsequent to his appointment as a director of the Company.

The directors' emoluments paid to Mr. Ng included a housing allowance of HK\$1,800,000 (2008: HK\$1,698,000) which is remunerated by way of rental reimbursement. The rentals of the related property were paid directly by Mr. Ng to the landlord, which is a company jointly controlled by Mr. Ng and one of his family members.

There was no arrangement under which a director waived or agreed to waive any remuneration during the current and prior years.

## 7. 董事酬金(續)

## (b) 執行董事(續)

\* 於二零零八年七月二十八日辭任本公司董事。

<sup>^</sup> 於二零零八年七月二十八日獲委任為本公司董事。

<sup>#</sup> 僅包括任景信於獲委任為本公司董事後期間之酬金。

支付予吳先生之董事酬金包括為數1,800,000港元(二零零八年：1,698,000港元)之住房津貼，乃以租金發還之方式支付。有關物業之租金由吳先生直接支付業主，而該業主則是由吳先生及彼其中一名家族成員共同控制之公司。

於現行及過往年度，董事並無放棄或同意放棄任何酬金之安排。

## 8. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included two (2008: two) directors, of which one of them was appointed as a director of the Company in the prior year (the "New Director"), details of whose remuneration for the period while they are the directors of the Company are set out in note 7 to the financial statements. Details of the remuneration of the remaining three (2008: three non-director, highest paid employees and the New Director) non-director, highest paid employees for the year are as follows:

Salaries and allowances	薪金及津貼
Equity-settled share-based payment expense	股權結算以股份支付開支
Bonuses	花紅
Retirement benefit scheme contributions (defined contribution schemes)	退休金福利計劃供款 (定額供款計劃)

\* Including the remuneration of the New Director for the period subsequent to his appointment as a director of the Company of approximately HK\$1,770,000.

The number of non-director, highest paid employees, including the New Director, whose remuneration for the whole year fell within the following bands is as follows:

HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元
HK\$2,500,001 to HK\$3,000,000	2,500,001港元至3,000,000港元
HK\$3,500,001 to HK\$4,000,000	3,500,001港元至4,000,000港元
HK\$4,500,001 to HK\$5,000,000	4,500,001港元至5,000,000港元

During the year, restricted shares of the Company, subject to certain vesting conditions, were awarded to one non-director, highest paid employee in respect of his services to the Group, under the restricted share award scheme of the Company, further details of which are set out in note 32 to the financial statements. The fair value of such restricted shares, which has been recognised in the income statement over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above non-director, highest paid employees' remuneration disclosures.

## 8. 五名最高薪酬僱員

年內，五名最高薪酬僱員包括兩名(二零零八年：兩名)董事，其中一名於上一年度方獲委任為本公司董事(「新董事」)，彼等於在任本公司董事期間之酬金詳情載於財務報告附註7。其餘三名(二零零八年：三名最高薪非董事僱員及新董事)最高薪酬非董事僱員之酬金詳情披露如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Salaries and allowances	薪金及津貼	2,711	4,291
Equity-settled share-based payment expense	股權結算以股份支付開支	239	313
Bonuses	花紅	5,338	4,834
Retirement benefit scheme contributions (defined contribution schemes)	退休金福利計劃供款 (定額供款計劃)	107	119
		<b>8,395</b>	<b>9,557*</b>

\* 包括新董事於獲委任為本公司董事後期間之酬金約1,770,000港元。

全年薪酬介乎以下範圍之最高薪非董事僱員(包括新董事)之人數如下：

		Number of employees 僱員人數	
		2009 二零零九年	2008 二零零八年
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	—	1
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元	1	—
HK\$2,500,001 to HK\$3,000,000	2,500,001港元至3,000,000港元	—	1
HK\$3,500,001 to HK\$4,000,000	3,500,001港元至4,000,000港元	—	1
HK\$4,500,001 to HK\$5,000,000	4,500,001港元至5,000,000港元	1	—
		<b>3</b>	<b>4</b>

年內，根據本公司之有限制股份獎勵計劃，於若干歸屬條件之規限下，一名最高薪非董事僱員已就彼向本集團所提供服務獲授本公司股份，進一步詳情載於財務報告附註32。該等有限制股份的公平值乃於授出日期釐訂，並已於歸屬期內在收益表確認，而計入本年度財務報告的金額亦已包括於上文最高薪非董事僱員酬金披露內。



## 9. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (2008: 16.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

## 9. 所得稅

香港利得稅乃根據本年度內於香港產生之估計應課稅溢利按稅率16.5%(二零零八年：16.5%)作出撥備。其他地區應課稅溢利之稅項乃根據本集團經營業務所在國家／司法權區之適用稅率計算。

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Group:	本集團：		
Current – Hong Kong	即期－香港		
Charge for the year	年內稅項支出	2,157	560
Overprovision in prior years	往年度多提撥備	(260)	–
Current – Elsewhere	即期－其他地區		
Charge for the year	年內稅項支出	1,969	2,404
Overprovision in prior years	往年度多提撥備	(652)	(700)
Deferred (note 29)	遞延(附註29)	3,694	2,908
Total tax charge for the year	年內稅項支出總額	<b>6,908</b>	5,172

A reconciliation of the tax expense applicable to profit before tax at the statutory profits tax rate for Hong Kong in which the Company and the majority of its subsidiaries are operating/domiciled to the tax charge at the effective tax rate is as follows:

適用於按本公司及其大部分附屬公司經營／註冊地香港之法定利得稅率計算所得除稅前溢利之稅項支出，與按實際稅率計算之稅項支出對賬如下：

## Group

## 本集團

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Profit before tax from continuing operations	持續經營業務之除稅前溢利	<b>50,791</b>	39,829
Tax at the Hong Kong statutory tax rate of 16.5% (2008: 16.5%)	按香港法定稅率16.5%(二零零八年：16.5%)計算之稅項	<b>8,381</b>	6,572
Effect on opening deferred tax of decrease in tax rate	稅率下降對年初遞延稅項之影響	–	288
Higher tax rates for overseas subsidiaries	海外附屬公司較高稅率	<b>773</b>	866
Adjustments in respect of current tax of prior years	就過往年度即期稅項作出調整	<b>(912)</b>	(700)
Effect of withholding tax at 5%–10% on the distributable profits of a subsidiary of the Group registered in the People's Republic of China	本集團於中華人民共和國註冊之一間附屬公司之可分配溢利5%至10%預繳稅之影響	<b>341</b>	155
Income not subject to tax	毋須課稅收入	<b>(1,405)</b>	(2,422)
Expenses not deductible for tax	不可扣稅開支	<b>2,156</b>	3,305
Tax losses utilised from prior periods	動用過往期間之稅項虧損	<b>(3,329)</b>	(3,541)
Tax losses not recognised	未確認稅項虧損	–	316
Others	其他	<b>903</b>	333
Tax charge at the Group's effective tax rate	本集團按實際稅率計算之稅項支出	<b>6,908</b>	5,172

## 9. INCOME TAX (CONTINUED)

Under the income tax laws of the People's Republic of China (the "PRC"), enterprises are subject to corporate income tax ("CIT") generally at a rate of 25% (2008: 25%). However, certain of the Group's PRC subsidiaries are operating in specific development zones of the PRC and the relevant tax authorities have granted those subsidiaries a preferential CIT rate of 20% (2008: 18%).

One of the Company's subsidiaries is a foreign investment enterprise registered in the PRC. After obtaining authorisation from the relevant tax authority, the subsidiary is subject to a full corporate income tax exemption for the first two years and a 50% reduction in the succeeding three years, commencing from the first profitable year (starting from the year ended 31 December 2005).

## 10. PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT

The consolidated profit attributable to owners of the parent for the year ended 31 December 2009 includes a loss of HK\$17,000 (2008: a loss of HK\$1,254,000) which has been dealt with in the financial statements of the Company (note 33(b)).

## 11. DISCONTINUED OPERATION

In November 2008, the Company announced the decision of its board of directors to dispose of its entire 75% equity interest in Maxfair Technology Holdings Limited ("Maxfair") to a director of a 70% owned subsidiary of Maxfair, further details of which are set out in a circular of the Company dated 1 December 2008. Maxfair, together with its subsidiary (collectively the "Maxfair Group"), mainly engage in the distribution and retail of digital media products and other computer accessories (the "Distribution and Retail Operation"). In the prior year, the Group decided to cease its Distribution and Retail Operation because it planned to focus its resources on its core businesses and focused geographical areas. Accordingly, the Group also ceased its Distribution and Retail Operation in Hong Kong in the prior year. The disposal of the Maxfair Group was completed in November 2008 and the Group has discontinued its Distribution and Retail Operation since then.

## 9. 所得稅(續)

根據中華人民共和國(「中國」)所得稅法，企業一般須按25%(二零零八年：25%)之稅率繳納企業所得稅(「企業所得稅」)。然而，本集團若干中國附屬公司在中國特定開發區內經營業務，故有關稅務機關已批准該等附屬公司按優惠企業所得稅稅率20%(二零零八年：18%)繳稅。

本公司其中一間附屬公司為於中國註冊之外商投資公司。取得有關稅務機關授權後，該附屬公司自首個獲利年度開始(自截至二零零五年十二月三十一日止年度起)，可享有首兩年之全額企業所得稅寬免及隨後三年50%之稅收寬減。

## 10. 母公司擁有人應佔溢利

截至二零零九年十二月三十一日止年度，母公司擁有人應佔綜合溢利包括虧損17,000港元(二零零八年：虧損1,254,000港元)，已於本公司財務報告內處理(附註33(b))。

## 11. 已終止經營業務

於二零零八年十一月，本公司宣佈，其董事會決定向Maxfair Technology Holdings Limited(「萬豐」)擁有70%權益之附屬公司一名董事，出售其於萬豐全部75%股本權益，進一步詳情載於本公司日期為二零零八年十二月一日之通函。萬豐連同其附屬公司(統稱「萬豐集團」)主要從事數碼媒體產品及其他電腦配件分銷及零售業務(「分銷及零售業務」)。本集團去年決定終止其分銷及零售業務，原因為其計劃集中資源於其核心業務及其鎖定之地區分部。因此，本集團亦於去年停止其在香港之分銷及零售業務。本集團已於二零零八年十一月完成出售萬豐集團，並自此終止其分銷及零售業務。

## 11. DISCONTINUED OPERATION (CONTINUED)

The results of the discontinued operation are presented below:

		<b>2009</b> 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Revenue	收入	-	23,624
Cost of sales	銷售成本	-	(17,955)
Other income and gains	其他收入及收益	-	1,479
Expenses	開支	-	(9,252)
Loss before tax from the discontinued operation	已終止經營業務之除稅前虧損	-	(2,104)
Income tax	所得稅	-	(14)
Loss for the year from the discontinued operation	年內已終止經營業務之虧損	-	(2,118)

## 11. 已終止經營業務(續)

已終止經營業務之業績呈列如下：

The net cash flows incurred by the discontinued operation are as follows:

已終止經營業務產生之現金流量淨額如下：

		<b>2009</b> 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Operating activities	經營活動	-	(5,082)
Investing activities	投資活動	-	(350)
Net cash outflow	現金流出淨額	-	(5,432)
		<b>HK cents</b> 港仙	HK cents 港仙
Loss per share: (note 13)	每股虧損：(附註13)		
Basic, from the discontinued operation	基本，來自已終止經營業務	-	0.62
Diluted, from the discontinued operation	攤薄後，來自已終止經營業務	-	0.62

## 12. DIVIDENDS

## 12. 股息

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Interim – HK\$0.04 (2008: Nil) per ordinary share	中期股息—每股普通股0.04 港元(二零零八年：無)	10,101	—
Less: Dividend for shares held under the Company's restricted share award scheme	減：根據本公司有限制股份 獎勵計劃持有之 股份所得股息	(185)	—
		<b>9,916</b>	—
Proposed final – HK\$0.04 (2008: HK\$0.06) per ordinary share	擬派末期股息—每股普通股 0.04港元(二零零八年： 0.06港元)	10,109	15,232
Less: Dividend for shares held under the Company's restricted share award scheme	減：根據本公司有限制股份 獎勵計劃持有之 股份所得股息	(185)	(300)
		<b>9,924</b>	14,932
Proposed special – HK\$0.02 (2008: HK\$0.02) per ordinary share	擬派特別股息—每股普通股 0.02港元(二零零八年： 0.02港元)	5,054	5,077
Less: Dividend for shares held under the Company's restricted share award scheme	減：根據本公司有限制股份 獎勵計劃持有之 股份所得股息	(92)	(100)
		<b>4,962</b>	4,977
		<b>24,802</b>	19,909

The proposed dividends for the year are subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

本年度之擬派股息須經本公司股東於應屆股東週年大會批准後，方可作實。

**13. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT**

The calculation of basic earnings per share amounts is based on the profit for the year attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 247,491,223 (2008: 256,215,788) in issue during the year, as adjusted to exclude the shares held under the restricted share award scheme of the Company.

The calculation of diluted earnings per share amounts is based on the profit for the year attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the year, as used in the basic earnings per share calculation, the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares granted under the share option schemes of the Company and the deemed vesting of all dilutive restricted shares of the Company awarded under the restricted share award scheme of the Company into ordinary shares.

The calculations of basic and diluted earnings/(loss) per share are based on:

**13. 母公司普通股股東應佔每股盈利**

每股基本盈利金額乃根據母公司普通股股東應佔年內溢利及年內已發行普通股加權平均數247,491,223股(二零零八年：256,215,788股)計算，已作出調整，以剔除本公司有限制股份獎勵計劃項下所持股份。

每股攤薄後盈利金額乃根據母公司普通股股東應佔年內溢利計算。計算所用之普通股加權平均數為計算每股基本盈利所用之年內已發行普通股數目，及假設於所有根據本公司購股權計劃授出之潛在攤薄普通股被視為已行使或兌換時，以及本公司根據本公司有限制股份獎勵計劃授出之所有具攤薄作用有限制股份被視作歸屬時已按無償方式發行之普通股加權平均數。

每股基本及攤薄後盈利/(虧損)乃按以下數據計算：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
<b>Earnings/(loss)</b>			
Profit/(loss) attributable to ordinary equity holders of the parent, used in the basic and diluted earnings/(loss) per share calculations:	盈利/(虧損) 計算每股基本及攤薄後盈利/(虧損)所用母公司普通股股東應佔溢利/(虧損)：		
From continuing operations	來自持續經營業務	43,880	34,657
From a discontinued operation	來自已終止經營業務	-	(1,590)
		<b>43,880</b>	<b>33,067</b>
		<b>Number of shares</b>	
		2009 二零零九年	2008 二零零八年
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the year used in the basic earnings per share calculation	計算每股基本盈利所用之年內已發行普通股加權平均數	<b>247,491,223</b>	256,215,788
Effect of dilution – weighted average number of ordinary shares:	攤薄影響 — 普通股加權平均數：		
– Restricted shares awarded under the Company's restricted share award scheme	— 根據本公司有限制股份獎勵計劃授出之有限制股份	<b>3,296,038</b>	686,066
		<b>250,787,261</b>	<b>256,901,854</b>

## 14. PROPERTY, PLANT AND EQUIPMENT

## 14. 物業、廠房及設備

Group		本集團					Total
		Leasehold land and buildings	Leasehold improvements	Computer equipment and software	Furniture, fixtures and other equipment	Motor vehicles	
		租賃土地及樓宇	租賃物業裝修	電腦設備及軟件	傢俬、裝置及其他設備	汽車	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
<b>31 December 2009</b>	<b>二零零九年十二月三十一日</b>						
At 31 December 2008 and at 1 January 2009:	於二零零八年十二月三十一日及二零零九年一月一日:						
Cost	成本	7,652	2,157	28,858	2,406	2,233	43,306
Accumulated depreciation	累計折舊	(806)	(1,918)	(26,529)	(1,939)	(391)	(31,583)
Net carrying amount	賬面淨值	6,846	239	2,329	467	1,842	11,723
At 1 January 2009, net of accumulated depreciation	於二零零九年一月一日，扣除累計折舊	6,846	239	2,329	467	1,842	11,723
Additions	添置	-	64	1,599	64	383	2,110
Disposals	出售	-	-	-	-	(105)	(105)
Depreciation provided during the year	年內折舊撥備	(205)	(144)	(1,559)	(201)	(352)	(2,461)
At 31 December 2009, net of accumulated depreciation	於二零零九年十二月三十一日，扣除累計折舊	6,641	159	2,369	330	1,768	11,267
At 31 December 2009:	於二零零九年十二月三十一日:						
Cost	成本	7,652	2,221	23,702	2,315	2,270	38,160
Accumulated depreciation	累計折舊	(1,011)	(2,062)	(21,333)	(1,985)	(502)	(26,893)
Net carrying amount	賬面淨值	6,641	159	2,369	330	1,768	11,267

## 14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

## 14. 物業、廠房及設備(續)

## Group (continued)

## 本集團(續)

		Leasehold land and buildings	Leasehold improve- ments	Computer equipment and software	Furniture, fixtures and other equipment	Motor vehicles	Total
		租賃土地 及樓宇	租賃 物業裝修	電腦設備 及軟件	傢俬、 裝置及 其他設備	汽車	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
<b>31 December 2008</b>	<b>二零零八年 十二月三十一日</b>						
At 1 January 2008:	於二零零八年 一月一日:						
Cost	成本	4,652	7,274	37,839	5,643	2,536	57,944
Accumulated depreciation	累計折舊	(616)	(7,114)	(34,266)	(4,964)	(1,082)	(48,042)
Net carrying amount	賬面淨值	4,036	160	3,573	679	1,454	9,902
At 1 January 2008, net of accumulated depreciation	於二零零八年 一月一日， 扣除累計折舊	4,036	160	3,573	679	1,454	9,902
Additions	添置	-	491	1,046	333	573	2,443
Transfer from investment properties (note 15)	轉自投資物業 (附註15)	3,000	-	-	-	-	3,000
Disposals	出售	-	(169)	(83)	(11)	(86)	(349)
Disposals of subsidiaries (note 34)	出售附屬公司 (附註34)	-	(51)	-	(191)	(7)	(249)
Depreciation provided during the year	年內折舊撥備	(190)	(194)	(2,235)	(348)	(228)	(3,195)
Exchange realignment	匯兌調整	-	2	28	5	136	171
At 31 December 2008, net of accumulated depreciation	於二零零八年 十二月三十一日， 扣除累計折舊	6,846	239	2,329	467	1,842	11,723
At 31 December 2008:	於二零零八年 十二月三十一日:						
Cost	成本	7,652	2,157	28,858	2,406	2,233	43,306
Accumulated depreciation	累計折舊	(806)	(1,918)	(26,529)	(1,939)	(391)	(31,583)
Net carrying amount	賬面淨值	6,846	239	2,329	467	1,842	11,723

## 14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The Group's leasehold land and buildings are held under the following lease terms:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Hong Kong:	香港：		
Medium term leases	中期租賃	403	418
Mainland China:	中國大陸：		
Medium term leases	中期租賃	2,345	2,441
Long term leases	長期租賃	3,893	3,987
		<b>6,238</b>	6,428
		<b>6,641</b>	6,846

## 14. 物業、廠房及設備(續)

本集團之租賃土地及樓宇乃根據以下租賃年期持有：

## 15. INVESTMENT PROPERTIES

## Group

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Carrying amount at 1 January	於一月一日之賬面值	24,901	29,047
Transfer to leasehold land and buildings#	轉至租賃土地及樓宇#	-	(3,000)
Net profit/(loss) from a fair value adjustment	公平值調整之純利／(虧損)淨額	2,836	(1,146)
Carrying amount at 31 December	於十二月三十一日之賬面值	<b>27,737</b>	24,901

# In the prior year, an investment property of the Group was revalued at the date of change in use as leasehold land and building by management at an open market value of HK\$3,000,000 (note 14). There was no revaluation surplus or deficit from the above valuation.

## 15. 投資物業

## 本集團

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Notes 附註			
		24,901	29,047
14		-	(3,000)
6		2,836	(1,146)
		<b>27,737</b>	24,901

# 上一年度，本集團投資物業於更改用途為租賃土地及樓宇當日由管理層按公開市值重估為3,000,000港元(附註14)。上述重估並無重估盈餘或虧絀。



## 15. INVESTMENT PROPERTIES (CONTINUED)

The Group's investment properties are held under the following lease terms:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Hong Kong:	香港：		
Medium term leases	中期租賃	3,420	3,135
Long term leases	長期租賃	18,500	16,340
		<b>21,920</b>	19,475
Mainland China:	中國大陸：		
Medium term leases	中期租賃	4,257	4,012
Long term leases	長期租賃	1,560	1,414
		<b>5,817</b>	5,426
		<b>27,737</b>	24,901

The Group's investment properties were revalued on 31 December 2009 by Landscape Surveyors Limited, independent professionally qualified valuers, at HK\$27,737,000 on an open market, existing use basis. The investment properties are leased to third parties under operating leases, further summary details of which are included in note 35(a) to the financial statements.

At 31 December 2009, one of the Group's investment properties situated in Hong Kong with a carrying value of approximately HK\$18,500,000 (2008: HK\$16,340,000) was pledged to secure general banking facilities granted to the Group.

Further particulars of the Group's investment properties are included on page 138.

## 15. 投資物業(續)

本集團之投資物業乃根據以下租賃年期持有：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Hong Kong:	香港：		
Medium term leases	中期租賃	3,420	3,135
Long term leases	長期租賃	18,500	16,340
		<b>21,920</b>	19,475
Mainland China:	中國大陸：		
Medium term leases	中期租賃	4,257	4,012
Long term leases	長期租賃	1,560	1,414
		<b>5,817</b>	5,426
		<b>27,737</b>	24,901

於二零零九年十二月三十一日，本集團之投資物業由獨立專業合資格估值師領域測量師行以公開市場按現有用途基準重估為27,737,000港元。投資物業已根據經營租賃出租予第三方，詳情概要載於財務報告附註35(a)。

於二零零九年十二月三十一日，本集團位於香港之一項投資物業賬面值約為18,500,000港元(二零零八年：16,340,000港元)已作為取得授予本集團之一般銀行融資之抵押品。

本集團投資物業之進一步詳情載於第138頁。

## 16. GOODWILL

## Group

		HK\$'000 千港元
<b>31 December 2008</b>	<b>二零零八年十二月三十一日</b>	
Cost and carrying amount at 1 January 2008 and 31 December 2008	於二零零八年一月一日及二零零八年十二月三十一日之成本及賬面值	25,813
		HK\$'000 千港元
<b>31 December 2009</b>	<b>二零零九年十二月三十一日</b>	
Cost and carrying amount at 1 January 2009 and 31 December 2009	於二零零九年一月一日及二零零九年十二月三十一日之成本及賬面值	25,813

As further detailed in note 2.4 to the financial statements, the Group applied the transitional provisions of HKFRS 3 that permitted goodwill in respect of business combinations which occurred prior to 2001, to remain eliminated against consolidated reserves.

The amounts of goodwill remaining in consolidated reserves, arising from the acquisition of subsidiaries prior to the adoption of SSAP 30 in 2001, were HK\$7,227,000 as at 31 December 2008 and 2009. The amount of goodwill is stated at its cost less cumulative impairment of HK\$3,890,000.

**Impairment testing of goodwill**

Goodwill acquired through business combinations has been allocated to the following cash-generating units, which are reportable segments, for impairment testing:

- Application services cash-generating unit; and
- Integration and solutions services cash-generating unit.

## 16. 商譽

## 本集團

		HK\$'000 千港元
<b>31 December 2008</b>	<b>二零零八年十二月三十一日</b>	
Cost and carrying amount at 1 January 2008 and 31 December 2008	於二零零八年一月一日及二零零八年十二月三十一日之成本及賬面值	25,813
		HK\$'000 千港元
<b>31 December 2009</b>	<b>二零零九年十二月三十一日</b>	
Cost and carrying amount at 1 January 2009 and 31 December 2009	於二零零九年一月一日及二零零九年十二月三十一日之成本及賬面值	25,813

誠如財務報告附註2.4所詳述，本集團已採用香港財務報告準則第3號之過渡性條文，容許於二零零一年前所產生有關業務合併之商譽繼續與綜合儲備對銷。

於二零零一年採納會計實務準則第30號前收購附屬公司所產生並保留於綜合儲備之商譽金額，於二零零八年及二零零九年十二月三十一日為7,227,000港元。商譽金額按成本減累計減值3,890,000港元後入賬。

**商譽減值測試**

就減值測試而言，透過業務合併收購之商譽已分配至下列現金產生單位(屬可報告分部)：

- 應用服務現金產生單位；及
- 集成及解決方案服務現金產生單位。

## 16. GOODWILL (CONTINUED)

**Impairment testing of goodwill (continued)**

The carrying amount of goodwill allocated to each of the cash-generating units is follows:

	Application Services 應用服務		Integration and Solutions Services 集成及解決方案服務		Total 總計	
	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Carrying amount of goodwill	23,790	23,790	2,023	2,023	25,813	25,813

*Application services cash-generating unit*

The recoverable amount of the application services cash-generating unit has been determined based on a value in use calculation using cash flow projections approved by senior management covering a five-year period and extrapolated with zero growth rate. The discount rate applied to the cash flow projections is 10% (2008: 10%) and the cash flow projections are determined based on past performance and management's expectations for the market development.

*Integration and solutions services cash-generating unit*

The recoverable amount of the integration and solutions services cash-generating unit has also been determined based on a value in use calculation using cash flow projections approved by senior management covering a five-year period and extrapolated with zero growth rate. The discount rate applied to the cash flow projections is 10% (2008: 10%) and the cash flow projections are determined based on past performance and management's expectations for the market development.

Key assumptions were used in the value in use calculation of the application services and integration and solutions services cash-generating units for 31 December 2009 and 31 December 2008. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill:

## 16. 商譽(續)

**商譽減值測試(續)**

分配至各現金產生單位之商譽賬面值如下:

*應用服務現金產生單位*

應用服務現金產生單位之可收回金額已根據使用價值而釐定，該使用價值則利用管理層所批准的五年現金流量預測及零增長率永久推算而計算。現金流量預測所應用的折現率為10%(二零零八年：10%)，而現金流量預測乃根據過往表現及管理層對市場發展之預期而釐定。

*集成及解決方案服務現金產生單位*

集成及解決方案服務現金產生單位之可收回金額亦已根據使用價值釐定，該使用價值則利用高級管理層所批准的五年現金流量預測及零增長率推算而計算。現金流量預測所應用折現率為10%(二零零八年：10%)，而現金流量預測乃根據過往表現及管理層對市場發展之預期而釐定。

計算截至二零零九年十二月三十一日及二零零八年十二月三十一日應用服務以及集成及解決方案服務現金產生單位的使用價值時已使用主要假設。管理層根據其現金流量預測進行商譽減值測試所依據的每項主要假設如下：

## 16. GOODWILL (CONTINUED)

**Impairment testing of goodwill (continued)***Integration and solutions services cash-generating unit (continued)*

**Budgeted revenue** – The basis used to determine the value assigned to the budgeted revenue is the revenue achieved in the year immediately before the budget year, adjusting for management's expected change in market demand and customer base.

**Discount rates** – The discount rates used are before tax and reflect specific risks relating to the relevant cash-generating units.

## 16. 商譽(續)

**商譽減值測試(續)***集成及解決方案服務現金產生單位(續)*

**預算收入** – 預算收入乃根據緊接預算年度前年度內已達到之收入釐定，並就管理層預期市場需求及客戶基礎之變動作出調整。

**折現率** – 已使用的折現率為除稅前折現率，該折現率反映相關現金產生單位的特定風險。

## 17. OTHER INTANGIBLE ASSETS

Group

## 17. 其他無形資產

本集團

		Deferred development costs 遞延開發成本 HK\$'000 千港元
<b>31 December 2009 and 31 December 2008</b>	<b>二零零九年十二月三十一日及 二零零八年十二月三十一日</b>	
Cost at 1 January 2008, 31 December 2008, 1 January 2009 and 31 December 2009, net of accumulated amortisation and impairment	於二零零八年一月一日、 二零零八年十二月三十一日、 二零零九年一月一日及 二零零九年十二月三十一日之成本 (扣除累計攤銷及減值後)	—
At 31 December 2009 and 31 December 2008:	於二零零九年十二月三十一日及 二零零八年十二月三十一日：	
Cost	成本	13,026
Accumulated amortisation and impairment	累計攤銷及減值	(13,026)
Net carrying amount	賬面淨值	—

## 18. INTERESTS IN SUBSIDIARIES

## 18. 於附屬公司之權益

		Company 本公司	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Unlisted shares/investments, at cost	非上市股份／投資，按成本	45,633	45,633
Due from subsidiaries	應收附屬公司款項	298,752	329,040
		344,385	374,673
Impairment*	減值*	(91,643)	(91,643)
		252,742	283,030

\* An impairment was recognised for certain unlisted investments/amounts due from subsidiaries because the recoverable amount of these investments/amounts due from subsidiaries was lower than their carrying amounts. There was no change in the impairment account during the current and prior years.

\* 由於該等投資／應收附屬公司款項之可收回數額低於其賬面值，故已就若干非上市投資／應收附屬公司款項確認減值。減值賬目於年內及過往年度並無變動。

The amounts due from subsidiaries included in the Company's interests in subsidiaries above are unsecured, interest-free and have no fixed terms of repayment.

以上計入本公司於附屬公司權益之應收附屬公司款項為無抵押、免息及並無固定還款期。

Particulars of the principal subsidiaries are as follows:

主要附屬公司之詳情如下：

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊及營運地點	Nominal value of issued share capital/ registered capital 已發行股本/ 註冊資本之面值	Percentage of equity attributable to the Company 本公司應佔股本權益 百分比		Principal activities 主要業務
			2009 二零零九年	2008 二零零八年	
Apex Result Trading Limited 時晉貿易有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100	100	Property holding 持有物業
Computer And Technologies (BVI) Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1,000 普通股1,000美元	100	100	Investment holding 投資控股
Computer And Technologies International Limited 科聯系統有限公司	Hong Kong 香港	Ordinary HK\$2 Non-voting deferred** HK\$5,000,000 普通股2港元 無投票權遞延股** 5,000,000港元	100	100	Provision of IT services and investment holding 提供資訊科技服務及 投資控股

## 18. INTERESTS IN SUBSIDIARIES (CONTINUED)

## 18. 於附屬公司之權益(續)

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊及營運地點	Nominal value of issued share capital/ registered capital 已發行股本/ 註冊資本之面值	Percentage of equity attributable to the Company 本公司應佔股本權益 百分比		Principal activities 主要業務
			2009 二零零九年	2008 二零零八年	
Computer And Technologies Integration Limited 科聯集成有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100	100	Provision of system and network integration services 提供系統及網絡集成服務
Computer & Technologies International Trading (Shanghai) Company Limited# 科聯系統集成中國/國際貿易 (上海)有限公司#	PRC/Mainland China 中國/中國大陸	US\$200,000 200,000美元	100	100	Trading of computer hardware and software 電腦硬件及軟件貿易
Computer & Technologies (Shanghai) Co., Ltd.# 上海科聯信息系統有限公司#	PRC/Mainland China 中國/中國大陸	US\$3,500,000 3,500,000美元	100	100	Provision of system and network integration services 提供系統及網絡集成服務
Computer & Technologies Investment Limited	British Virgin Islands/ Hong Kong 英屬處女群島/香港	Ordinary US\$1 普通股1美元	100	100	Investment holding and treasury investments 投資控股及庫務投資
C&T (Guangzhou) Investment Limited 科聯(廣州)投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100	100	Property holding 持有物業
C&T (Hong Kong) Investment Limited 科聯(香港)投資有限公司	British Virgin Islands/ Hong Kong 英屬處女群島/香港	Ordinary US\$1 普通股1美元	100	100	Property holding 持有物業
C&T (Nanjing) Investment Limited 科聯(南京)投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100	100	Property holding 持有物業
C&T (Shanghai) Investment Limited 科聯(上海)投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100	100	Property holding 持有物業
Computer And Technologies Solutions Limited 科聯軟件有限公司	Hong Kong 香港	Ordinary HK\$10,000 普通股10,000港元	100	100	Provision of IT solutions and implementation services 提供資訊科技方案及 實施服務

## 18. INTERESTS IN SUBSIDIARIES (CONTINUED)

## 18. 於附屬公司之權益(續)

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊及營運地點	Nominal value of issued share capital/ registered capital 已發行股本/ 註冊資本之面值	Percentage of equity attributable to the Company 本公司應佔股本權益 百分比		Principal activities 主要業務
			2009 二零零九年	2008 二零零八年	
Computer & Technologies Solutions (Shenzhen) Co., Ltd.## 科聯軟件(深圳)有限公司##	PRC/Mainland China 中國/中國大陸	US\$1,128,000 1,128,000美元	100	100	Provision of IT solutions and implementation services 提供資訊科技方案及實施服務
Global e-Business Services (BVI) Limited	British Virgin Islands 英屬處女群島	Class A US\$1,600 Class B US\$400 A股1,600美元 B股400美元	100	100	Investment holding 投資控股
Global e-Business Services Limited 智網電子商貿服務有限公司	Hong Kong 香港	Ordinary HK\$1,010,000 普通股1,010,000港元	100	100	Provision of enterprise application services 提供企業應用服務
Global e-Trading Services Limited 商貿易服務有限公司	Hong Kong 香港	Ordinary HK\$2,501,000 普通股2,501,000港元	100	100	Provision of government electronic trading services 提供政府電子貿易服務
e-tendering.com Limited	British Virgin Islands/ Hong Kong 英屬處女群島/香港	Ordinary US\$1 普通股1美元	100	100	Provision of e-tendering services 提供電子投標服務
ets.com.hk Limited	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100	100	Provision of e-tendering services for the Hong Kong Special Administrative Region ("HKSAR") Government 向香港特別行政區(「香港特區」)政府提供電子投標服務
IPL Research Limited	Hong Kong 香港	Ordinary HK\$100 Non-voting deferred** HK\$300,000 普通股100港元 無投票權遞延股** 300,000港元	100	100	Provision of human resource management system and related services 提供人力資源管理系統及相關服務

## 18. INTERESTS IN SUBSIDIARIES (CONTINUED)

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊及營運地點	Nominal value of issued share capital/ registered capital 已發行股本/ 註冊資本之面值
Modern Lucky Investments Limited 新運投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元
Waywin Limited	British Virgin Islands/ Hong Kong 英屬處女群島/香港	Ordinary US\$10,000 普通股10,000美元
Y&A Professional Services Limited	Hong Kong 香港	Ordinary HK\$2,169,000 普通股2,169,000港元
上海商絡軟件有限公司##	PRC/Mainland China 中國/中國大陸	Ordinary US\$450,000 普通股450,000美元

# The subsidiary is registered as a Sino-foreign equity joint venture under PRC law.

## The subsidiaries are registered as wholly-foreign-owned enterprises under PRC law.

\*\* The non-voting deferred shares, which are not held by the Group, carry no rights to dividends or to receive notice of or to attend or vote at any general meeting. In the winding-up of the subsidiaries, the holders of the deferred shares carry the right to receive a return of capital after the holders of the ordinary shares have received a sum of HK\$1,000,000,000 per ordinary share.

Except for Computer And Technologies (BVI) Limited, all of the above subsidiaries are indirectly held by the Company.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group or of particular importance to the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

## 18. 於附屬公司之權益(續)

Principal activities 主要業務	Percentage of equity attributable to the Company 本公司應佔股本權益百分比	
	2009 二零零九年	2008 二零零八年
Property holding 持有物業	100	100
Investment holding 投資控股	100	100
Provision of information technology solutions and consultation services 提供資訊科技方案及顧問服務	99.993	99.993
Provision of human resource management and related services 提供人力資源管理及相關服務	100	100

# 該附屬公司乃根據中國法例註冊為中外合資企業。

## 該等附屬公司乃根據中國法例註冊為外商獨資企業。

\*\* 該等並非由本集團持有之無投票權遞延股份概無享有獲派股息之權利，亦無權享有收取任何股東大會通告或出席有關大會或於會上投票之權利。倘附屬公司進行清盤，遞延股份持有人有權於普通股持有人就每股普通股收取合共1,000,000,000港元後，始獲退還資本。

除 Computer And Technologies (BVI) Limited外，上述所有附屬公司均由本公司間接持有。

上表僅列出董事認為會對本集團年內業績構成主要影響、構成本集團資產淨值重大部分或對本集團構成特定意義之本公司附屬公司。董事認為詳列其他附屬公司之資料會令篇幅過於冗長。



## 19. HELD-TO-MATURITY SECURITIES

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At amortised cost:	按攤銷成本：		
Unlisted debt securities	非上市債券	498	498
Portion classified as current assets	列作流動資產之部分	(498)	-
Non-current portion	非流動部分	-	498

## 19. 持至到期證券

## 20. AVAILABLE-FOR-SALE INVESTMENTS

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Club membership debenture, at fair value	會所會籍債券，按公平值	1,650	1,500
Unlisted equity investment, at fair value	非上市股本投資，按公平值	-	411
		<b>1,650</b>	<b>1,911</b>

## 20. 可供出售投資

During the year, the gross gain in respect of the Group's available-for-sale investments recognised in other comprehensive income amounted to HK\$178,000 (2008: gross loss of HK\$727,000), of which HK\$28,000 (2008: Nil) was reclassified from other comprehensive income to the income statement for the year.

The above investments consist of investments in securities which were designated as available-for-sale financial assets and have no fixed maturity date or coupon rate.

The fair values of the club membership debenture and unlisted equity investment are based on quoted/available market prices.

年內，於其他全面收入確認之本集團可供出售投資總盈利達178,000港元(二零零八年：總虧損727,000港元)，其中28,000港元(二零零八年：無)已於年內由其他全面收入分類至收益表。

上述投資包括指定為可供出售財務資產之證券投資，有關投資並無固定到期日或票息。

會所會籍債券及非上市股本投資之公平值乃以所報/所得市價計算。

## 21. INVENTORIES

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Work in progress	在製品	5,289	11,326

## 21. 存貨

## 22. TRADE AND BILLS RECEIVABLES

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Trade and bills receivables	應收貿易賬款及應收票據	69,721	82,659
Impairment	減值	(7,957)	(4,469)
		61,764	78,190

## 22. 應收貿易賬款及應收票據

For system integration projects and the provision of maintenance services and software development services, the Group's trading terms with its customers vary from contract to contract or depending on the specific arrangements with individual customers, and may include cash on delivery, advance payment and on credit. For those customers who trade on credit, the overall credit period is generally within 120 days, except for certain projects with longer implementation schedules where the period may extend beyond 120 days, or may be extended for major or specific customers. The Group seeks to maintain strict control over its outstanding trade receivables and overdue balances are reviewed regularly by senior management. Trade and bills receivables are non-interest-bearing.

就系統集成項目以及提供保養服務及軟件開發服務而言，本集團之除賬條款因應每份合約或視乎個別客戶之特定安排而異，可能包括貨到付款、預付款項及除賬。該等以除賬形式進行交易之客戶，其整段信貸期一般為120天以內，惟倘若干項目施工期較長，則信貸期可延長至超過120天，或可就主要或特定客戶延長。本集團一直嚴格控制其未償還應收貿易賬款，而高級管理層亦定期審閱逾期結餘。應收貿易賬款及應收票據並不計息。

## 22. TRADE AND BILLS RECEIVABLES (CONTINUED)

An aged analysis of the trade and bills receivables as at the end of the reporting period, based on the payment due date and net of provisions, is as follows:

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Current	即期	43,326	54,396
1 to 3 months	一至三個月	16,883	16,959
4 to 6 months	四至六個月	1,087	3,112
More than 6 months	六個月以上	468	3,723
		<b>61,764</b>	<b>78,190</b>

The movements in provision for impairment of trade receivables are as follows:

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1 January	於一月一日	4,469	3,573
Impairment losses recognised (note 6)	已確認減值虧損(附註6)	3,492	1,812
Impairment losses reversed (note 6)	已撥回減值虧損(附註6)	(3)	(541)
Amount written off as uncollectible	撇銷為不能收回金額	(1)	(605)
Exchange realignment	匯兌調整	-	230
At 31 December	於十二月三十一日	<b>7,957</b>	<b>4,469</b>

Included in the above provision for impairment of trade receivables is a provision for individually impaired trade receivables of HK\$7,957,000 (2008: HK\$4,469,000) with a carrying amount before provision of HK\$7,957,000 (2008: HK\$4,469,000). The individually impaired trade receivables relate to amounts that were long outstanding and/or customers that were in financial difficulties/in default and only a portion of the receivables is expected to be recovered. The Group does not hold any collateral or other credit in default enhancements over these balances.

## 22. 應收貿易賬款及應收票據(續)

本集團於報告期間結算日應收貿易賬款及應收票據按到期付款日並經扣除撥備之賬齡分析如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Current	即期	43,326	54,396
1 to 3 months	一至三個月	16,883	16,959
4 to 6 months	四至六個月	1,087	3,112
More than 6 months	六個月以上	468	3,723
		<b>61,764</b>	<b>78,190</b>

應收貿易賬款之減值撥備變動如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1 January	於一月一日	4,469	3,573
Impairment losses recognised (note 6)	已確認減值虧損(附註6)	3,492	1,812
Impairment losses reversed (note 6)	已撥回減值虧損(附註6)	(3)	(541)
Amount written off as uncollectible	撇銷為不能收回金額	(1)	(605)
Exchange realignment	匯兌調整	-	230
At 31 December	於十二月三十一日	<b>7,957</b>	<b>4,469</b>

上述應收貿易賬款之減值撥備包括就撥備前賬面值為7,957,000港元(二零零八年：4,469,000港元)之個別已減值應收貿易賬款作出之撥備7,957,000港元(二零零八年：4,469,000港元)。個別已減值應收貿易賬款與長期欠付款額及／或面對財政困難／欠債之客戶有關，預期只能收回部分應收款項。本集團並無就該等結餘持有任何抵押品或其他信貸提升保障。

**22. TRADE AND BILLS RECEIVABLES (CONTINUED)**

The aged analysis of the trade and bills receivables that are not considered to be impaired is as follows:

Neither past due nor impaired	未逾期及無減值
Less than 1 month past due	逾期少於一個月
1 to 3 months past due	逾期一至三個月
4 to 6 months past due	逾期四至六個月
Over 6 months past due	逾期超過六個月

Receivables that were neither past due nor impaired relate to a number of diversified customers, including certain departments/units of the Government of the HKSAR, for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers that have a good reputation and/or have a good track record with the Group. Based on past experience, the directors of the Company are of the opinion that no provision for impairment is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral or other credit enhancements over these balances.

**22. 應收貿易賬款及應收票據(續)**

未被視為減值之應收貿易賬款及應收票據之賬齡分析如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
		41,278	54,396
		15,641	8,814
		3,290	8,145
		1,087	3,112
		468	3,723
		<b>61,764</b>	<b>78,190</b>

未逾期及無減值之應收款項主要與近期並無拖欠記錄之多名不同客戶有關，包括香港特區政府若干部門／單位。

逾期但無減值之應收款項與信譽良好及／或在本集團具有良好還款記錄之若干獨立客戶有關。根據以往經驗，本公司董事認為，由於信貸質素並無重大轉變，且該等結餘仍被視為可悉數收回，故毋須就該等結餘作出減值撥備。本集團並無就該等結餘持有任何抵押品或其他信貸提升保障。

## 23. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

## 23. 預付款、按金及其他應收款項

		Group 本集團		Company 本公司	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Prepayments	預付款	2,508	1,431	257	265
Deposits and other receivables	按金及其他應收款項	2,855	2,365	–	–
		<b>5,363</b>	3,796	<b>257</b>	265

None of the above assets is either past due or impaired. The financial assets included in the above balances relate to receivables for which there was no recent history of default.

上述資產概無逾期或減值。包括於上述結餘內有關應收款項之財務資產於近期並無拖欠記錄。

## 24. CONTRACTS FOR SERVICES

## 24. 服務合約

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Contract costs incurred plus recognised profits less recognised losses to date	迄今已產生合約成本加已確認 溢利減已確認虧損	308,660	305,981
Less: Progress billings	減：按進度開出賬單	(304,022)	(294,184)
		<b>4,638</b>	11,797
Gross amounts due from contract customers	應收合約客戶款項總額	12,484	22,705
Impairment	減值	(6,263)	(9,268)
		<b>6,221</b>	13,437
Gross amounts due to contract customers	應付合約客戶款項總額	(1,583)	(1,640)
		<b>4,638</b>	11,797

## 24. CONTRACTS FOR SERVICES (CONTINUED)

The movements in provision for impairment of amounts due from contract customers is as follows:

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1 January	於一月一日	9,268	7,762
Impairment losses recognised (note 6)	已確認減值虧損(附註6)	3,435	1,506
Reversal of impairment losses (note 6)	撥回減值虧損(附註6)	(6,440)	-
At 31 December	於十二月三十一日	<b>6,263</b>	9,268

Included in the above provision for impairment of amounts due from contract customers is a provision for individually impaired contract receivables amounts of HK\$6,263,000 (2008: HK\$9,268,000) with a carrying amount of HK\$6,525,000 (2008: HK\$9,393,000). The individually impaired contract receivables relate to amounts that are long outstanding and the receivables are not expected to be fully recoverable.

Amounts due from contract customers that were not impaired were not past due and relate to a number of independent customers that have a good track record/relationship with the Group and/or for whom there was no recent history of default. Based on past experience, the directors of the Company are of the opinion that no provision for impairment is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral or other credit enhancements over these balances.

## 24. 服務合約(續)

應收合約客戶款項減值撥備之變動如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1 January	於一月一日	9,268	7,762
Impairment losses recognised (note 6)	已確認減值虧損(附註6)	3,435	1,506
Reversal of impairment losses (note 6)	撥回減值虧損(附註6)	(6,440)	-
At 31 December	於十二月三十一日	<b>6,263</b>	9,268

上述應收合約客戶款項減值撥備包括就賬面值為6,525,000港元(二零零八年：9,393,000港元)之個別減值應收合約款項作出之撥備6,263,000港元(二零零八年：9,268,000港元)。個別已減值應收合約款項為有關長期未償還款項及預期將不能全數收回之應收款項數額。

並無減值之應收合約客戶款項並未逾期，並與多位與本集團有良好付款記錄／關係及／或近期並無拖欠記錄之獨立客戶有關。根據過往經驗，本公司董事認為毋須就該等結餘作出減值撥備，此乃由於信貸質素並無重大變動，而有關結餘仍被視為可全數收回。本集團並無就該等結餘持有任何抵押品或其他信貸提升保障。

## 25. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Non-current assets:	非流動資產：		
Listed debt investment, at market value	按市值計算之上市債務投資	861	–
Current assets:	流動資產：		
Listed equity investments in Hong Kong, at market value	按市值計算之香港上市股本投資	8,900	9,947
Listed debt investments, at market value	按市值計算之上市債務投資	4,025	–
		<b>12,925</b>	9,947
		<b>13,786</b>	9,947

The listed debt investments were designated upon initial recognition as financial assets at fair value through profit or loss as they are managed and their performance are evaluated on a fair value basis, in accordance with a documented risk management and investment strategy, and information about the investments are provided on that basis to the Group's key management personnel.

The listed equity investments included under current assets at 31 December 2008 and 2009 were classified as held for trading.

鑑於上市債務投資乃根據既定風險管理及投資策略按公平值基準管理及評估表現，故於初次確認時獲指定為按公平值經損益入賬之財務資產，而有關該等投資之資料乃按相關基準向本集團之主要管理人員提供。

計入於二零零八年及二零零九年十二月三十一日之流動資產之上市股本投資乃分類為持作買賣。

## 26. CASH AND CASH EQUIVALENTS AND PLEDGED BANK DEPOSITS

## 26. 現金及等同現金資產以及已質押銀行存款

		Group 本集團		Company 本公司	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Cash and bank balances	現金及銀行結存	58,835	60,857	1,122	479
Time deposits	定期存款	241,047	182,161	-	-
		<b>299,882</b>	243,018	<b>1,122</b>	479
Less: Pledged time deposits for performance bonds/guarantees issued by banks	減：就銀行履約保證／擔保所質押定期存款	(11,829)	(14,328)	-	-
Cash and cash equivalents as stated in the statement of financial position	計入財務狀況報表之現金及等同現金資產	<b>288,053</b>	228,690	<b>1,122</b>	479
Less: Non-pledged time deposits with original maturity of more than three months when acquired	減：收購時原到期日超過三個月之無質押定期存款	(9,257)	(1,140)		
Cash and cash equivalents for the purpose of the consolidated statement of cash flows	計入綜合現金流量表之現金及等同現金資產	<b>278,796</b>	227,550		

At the end of the reporting period, the cash and bank balances and time deposits of the Group denominated in Renminbi ("RMB") amounted to approximately HK\$21,226,000 (2008: HK\$42,862,000). The RMB is not freely convertible into other currencies. However, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between one and six months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances and time deposits are deposited with creditworthy banks with no recent history of default.

於報告期間結算日，本集團以人民幣（「人民幣」）計值之現金及銀行結存以及定期存款約為21,226,000港元（二零零八年：42,862,000港元）。人民幣不可自由兌換為其他貨幣，但根據中國外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准透過特許進行外匯業務之銀行將人民幣兌換為其他外幣。

銀行現金根據每日銀行存款利率按浮動利率計息。短期定期存款的存款期介乎一至六個月不等，視乎本集團的即時現金需求而定，並按相關短期定期存款利率計息。銀行結存及定期存款均存置於信譽良好且近期並無拖欠記錄之銀行。



## 27. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

## 27. 應付貿易賬款、其他應付款項及應計款項

		Group 本集團		Company 本公司	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Trade payables	應付貿易賬款	54,051	42,227	-	-
Other payables	其他應付款項	18,456	15,587	-	-
Accruals	應計款項	12,968	13,138	281	420
		<b>85,475</b>	70,952	<b>281</b>	420

An aged analysis of the trade payables included in trade payables, other payables and accruals as at the end of the reporting period, based on the payment due date, is as follows:

於呈告期間結算日，包括在應付貿易賬款、其他應付款項及應計款項之應付貿易賬款按到期付款日之賬齡分析如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Current	即期	50,432	36,922
1 to 3 months	一至三個月	459	4,870
4 to 6 months	四至六個月	1,503	419
Over 6 months	六個月以上	1,657	16
		<b>54,051</b>	42,227

The trade payables are non-interest-bearing and are normally settled on 30-day terms.

應付貿易賬款並不計息，一般按30天期限結清。

## 28. DUE TO A MINORITY SHAREHOLDER OF A SUBSIDIARY

## 28. 應付一家附屬公司一名少數股東款項

The amount due to a minority shareholder of a subsidiary at 31 December 2008 was unsecured, interest-free and had no fixed terms of repayment.

於二零零八年十二月三十一日，應付一家附屬公司一名少數股東款項為無抵押、免息及無固定還款期。

## 29. DEFERRED TAX

The movements in deferred tax liabilities and assets during the year are as follows:

## Deferred tax liabilities

## Group

		2009 二零零九年		
		Revaluation of properties 物業重估 HK\$'000 千港元	Withholding taxes 預扣稅 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2009	於二零零九年一月一日	720	155	875
Deferred tax charged to the income statement during the year*	年內於收益表扣減之遞延稅項*	1,093	341	1,434
Gross deferred tax liabilities at 31 December 2009	於二零零九年十二月三十一日之遞延稅項負債總額	1,813	496	2,309
		2008 二零零八年		
		Revaluation of properties 物業重估 HK\$'000 千港元	Withholding taxes 預扣稅 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2008	於二零零八年一月一日	773	-	773
Deferred tax charged/(credited) to the income statement during the year*	年內於收益表扣減/(計入)之遞延稅項*	(28)	155	127
Deferred tax credited to equity during the year due to a change in tax rate	年內因稅率變動而於權益計入之遞延稅項	(25)	-	(25)
Gross deferred tax liabilities at 31 December 2008	於二零零八年十二月三十一日之遞延稅項負債總額	720	155	875

## 29. 遞延稅項

年內，遞延稅項負債及資產之變動如下：

## 遞延稅項負債

## 本集團

## 29. DEFERRED TAX (CONTINUED)

## Deferred tax assets

## Group

	於一月一日 年內於收益表扣除之遞延稅 項*(二零零八年：包括因 稅率變動而扣除316,000 港元)
At 1 January	2,851
Deferred tax charged to the income statement during the year* (2008: including a charge of HK\$316,000 due to a change in tax rate)	(2,260)
Deferred tax assets at 31 December	591

\* Total deferred tax charged to the income statement during the year amounted to HK\$3,694,000 (2008: HK\$2,908,000) (note 9).

At the end of the reporting period, the Group had unrecognised tax losses arising in Hong Kong of approximately HK\$39,309,000 (2008: HK\$59,485,000), subject to the agreement by the Hong Kong Inland Revenue Department, that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time and/or due to the unpredictability of future taxable profit streams of the companies in which the losses arose, and it is currently not considered probable that taxable profits will be available against which the tax losses can be utilised.

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the jurisdiction of the foreign investors. For the Group's subsidiaries established in the Mainland China, the applicable rate is 5%–10%. The Group is therefore liable to withholding taxes on dividends distributed by those subsidiaries in respect of earnings generated from 1 January 2008.

At the end of the reporting period, in respect of certain of subsidiaries of the Group established in Mainland China, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings that are subject to withholding taxes. In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future. The aggregate amount of temporary differences associated with investments in subsidiaries in Mainland China for which deferred tax liabilities have not been recognised totalled approximately HK\$282,000 (2008: HK\$95,000) at 31 December 2009.

There are no income tax consequences attaching to the payment of dividends by the Company to its shareholders.

## 29. 遞延稅項(續)

## 遞延稅項資產

## 本集團

	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1 January	2,851	5,632
Deferred tax charged to the income statement during the year* (2008: including a charge of HK\$316,000 due to a change in tax rate)	(2,260)	(2,781)
Deferred tax assets at 31 December	591	2,851

Losses available for offsetting against future taxable profits  
可供對銷未來應課稅溢利之虧損

\* 年內於收益表扣除之遞延稅項總額為3,694,000港元(二零零八年：2,908,000港元)(附註9)。

於報告期間結算日，本集團於香港產生未確認稅項虧損約39,309,000港元(二零零八年：59,485,000港元)，可無限期抵銷產生虧損公司之未來應課稅溢利，惟尚待香港稅務局認可。由於該等虧損來自已有一段日子錄得虧損之附屬公司及/或是由於該等附屬公司未來應課稅收入來源乃屬不可預測以及現時不大可能有應課稅溢利可用作抵銷稅務虧損，故並未就此確認遞延稅項資產。

根據中國企業所得稅法，於中國內地成立之外資企業向外商投資者宣派股息應按10%預扣稅率繳稅。有關規定自二零零八年一月一日起生效，並適用於二零零七年十二月三十一日之後所產生盈利。倘中國內地與外商投資者所在司法權區已達成稅務條款，則可採用較低之預扣稅率。本集團於中國內地成立之附屬公司適用之稅率為5%至10%。因此，自二零零八年一月一日起，本集團須就該等附屬公司所產生盈利獲分派之股息繳付預扣稅。

於報告期間結算日，本集團並無就其於中國內地成立之若干附屬公司未匯出須繳納預扣稅溢利應繳之預扣稅確認遞延稅項。董事認為，於可見未來，此等附屬公司不大可能分派該等盈利。於二零零九年十二月三十一日，與在中國內地之附屬公司投資相關之暫時差額合共約為282,000港元(二零零八年：95,000港元)，而本集團並無就該差額確認遞延稅項負債。

本公司不會因向其股東派付股息而產生所得稅。

30. SHARE CAPITAL

30. 股本

Shares

股份

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Authorised:	法定股本：		
1,000,000,000 (2008: 1,000,000,000) ordinary shares of HK\$0.10 each	1,000,000,000股 (二零零八年： 1,000,000,000股) 每股面值0.10港元 之普通股	100,000	100,000
Issued and fully paid:	已發行及繳足股本：		
252,728,198 (2008: 253,862,198) ordinary shares of HK\$0.10 each	252,728,198股 (二零零八年： 253,862,198股) 每股面值0.10港元 之普通股	25,273	25,386

A summary of the movements in the Company's issued ordinary share capital, share premium account and shares held under the restricted share award scheme is as follows:

本公司已發行普通股本、股份溢價賬及根據有限制股份獎勵計劃持有之股份變動之概要如下：

Ordinary shares	普通股	Notes 附註	Number of shares in issue 已發行 股份數目	Issued capital 已發行 股本 HK\$'000 千港元	Share premium account 股份 溢價賬 HK\$'000 千港元	Shares	Total
						held under the restricted share award scheme 於有限制股份 獎勵計劃項下 所持有股份 HK\$'000 千港元	
At 1 January 2008	於二零零八年一月一日		263,396,198	26,340	237,452	-	263,792
Repurchase of shares	購回股份	(a)	(9,534,000)	(954)	-	-	(954)
Purchase of shares held under the restricted share award scheme	購買於有限制股份獎勵計劃 項下所持有股份	32	-	-	-	(4,271)	(4,271)
At 31 December 2008 and at 1 January 2009	於二零零八年十二月三十一日 及二零零九年一月一日		253,862,198	25,386	237,452	(4,271)	258,567
Repurchase of shares	購回股份	(b)	(2,146,000)	(214)	-	-	(214)
Share options exercised	行使購股權	(c)	1,012,000	101	1,041	-	1,142
Reduction of share premium account and transfer to contributed surplus	削減股份溢價賬及轉撥至 繳入盈餘	(d)	-	-	(200,000)	-	(200,000)
Vesting of shares held under the restricted share award scheme	歸屬於有限制股份獎勵計劃 項下所持有股份	32	-	-	-	325	325
At 31 December 2009	於二零零九年十二月三十一日		252,728,198	25,273	38,493	(3,946)	59,820

## 30. SHARE CAPITAL (CONTINUED)

Notes:

- (a) During the year ended 31 December 2008, the Company repurchased its own ordinary shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") as follows:

Month/year	年/月	Number of shares repurchased	Highest price paid per share	Lowest price paid per share	Aggregate price paid
		購回股份數目	每股股份最高價格	每股股份最低價格	所支付合計價格
			HK\$	HK\$	HK\$'000
			港元	港元	千港元
January 2008	二零零八年一月	2,308,000	0.95	0.85	2,102
February 2008	二零零八年二月	64,000	0.85	0.85	54
June 2008	二零零八年六月	1,422,000	0.84	0.83	1,194
July 2008	二零零八年七月	714,000	0.85	0.83	602
August 2008	二零零八年八月	212,000	0.85	0.85	180
October 2008	二零零八年十月	3,964,000	0.75	0.55	2,698
November 2008	二零零八年十一月	850,000	0.62	0.58	507
		<u>9,534,000</u>			<u>7,337</u>

The repurchased shares were cancelled and accordingly, the issued share capital of the Company was reduced by the nominal value of these shares. The premium paid on the repurchase of the shares of HK\$6,383,000 was charged to the contributed surplus.

## 30. 股本(續)

附註：

- (a) 於截至二零零八年十二月三十一日止年度內，本公司於香港聯合交易所有限公司(「聯交所」)購回本身普通股之情況如下：

購回之股份已註銷，因此，本公司之已發行股本按此等股份之面值削減。就所購回股份支付之溢價為6,383,000港元，已於繳入盈餘內扣除。

## 30. SHARE CAPITAL (CONTINUED)

Notes: (Continued)

- (b) During the year ended 31 December 2009, the Company repurchased its own ordinary shares on the Stock Exchange as follows:

Month/year	年/月	Number of shares repurchased	Highest price paid per share	Lowest price paid per share	Aggregate price paid
		購回股份數目	每股股份最高價格	每股股份最低價格	所支付合計價格
			HK\$	HK\$	HK\$'000
			港元	港元	千港元
January 2009	二零零九年一月	744,000	0.72	0.65	508
February 2009	二零零九年二月	1,402,000	0.92	0.72	1,210
		<u>2,146,000</u>			<u>1,718</u>

The repurchased shares were cancelled and accordingly, the issued share capital of the Company was reduced by the nominal value of these shares. The premium paid on the repurchase of the shares of HK\$1,504,000 was charged to the contributed surplus.

- (c) The subscription rights attaching 1,012,000 share options of the Company were exercised at the subscription price of HK\$1.128 per share (note 31), resulting in the issue of 1,012,000 ordinary shares of the Company of HK\$0.10 each for a total cash consideration, before expenses, of approximately HK\$1,142,000.
- (d) Pursuant to a special resolution passed at the annual general meeting of the Company held on 25 May 2009, the Company reduced the amount standing to the credit of the share premium account of the Company of HK\$200 million and transferred the credit arising therefrom to the contributed surplus. Further details of which are also set out in a circular of the Company dated 23 April 2009.

## 30. 股本(續)

附註：(續)

- (b) 於截至二零零九年十二月三十一日止年度內，本公司於聯交所購回本身普通股之情況如下：

購回之股份已註銷，因此，本公司之已發行股本按此等股份之面值削減。就所購回股份支付之溢價為1,504,000港元，已於繳入盈餘內扣除。

- (c) 附於本公司1,012,000份購股權之認購權已按認購價每股1.128港元行使(附註31)，因而導致發行1,012,000股每股面值0.10港元之本公司普通股，總現金代價(未扣除開支)約為1,142,000港元。
- (d) 根據本公司於二零零九年五月二十五日舉行之股東週年大會上通過之特別決議案，本公司削減其於股份溢價賬之進賬款項200,000,000港元，並將就此產生之進賬轉撥至繳入盈餘。進一步詳情亦載於本公司日期為二零零九年四月二十三日之通函。

### 30. SHARE CAPITAL (CONTINUED)

#### Share options

Details of the Company's share option schemes and the share options issued under the schemes are included in note 31 to the financial statements.

### 31. SHARE OPTION SCHEMES

The Company operates a share option adopted in 2002 for the primary purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The share option scheme entitles the holders of share options granted under the scheme to subscribe for ordinary shares of the Company at any time during the exercisable periods of the options. Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

#### Share option scheme adopted in 2002

To comply with the Chapter 17 Amendments, the Company adopted a new share option scheme in 2002 (the "2002 Scheme"). Eligible participants of the 2002 Scheme include the Company's directors, including independent non-executive directors, other employees of the Group, suppliers of goods or services to the Group, customers of the Group, the Company's shareholders, and any minority shareholder in the Company's subsidiaries. The 2002 Scheme became effective on 30 May 2002 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of unexercised share options currently permitted to be granted under the 2002 Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the 2002 Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

### 30. 股本(續)

#### 購股權

有關本公司購股權計劃及根據該計劃發行購股權之詳情載於財務報告附註31。

### 31. 購股權計劃

本公司於二零零二年採納一項購股權計劃，主要目的為對本集團業務成就作出貢獻之合資格參與者提供激勵及獎賞。該購股權計劃賦予持有根據該計劃所授予購股權之人士權利，於購股權的行使期內，隨時認購本公司之普通股。購股權並無賦予其持有人收取股息或於股東大會上投票之權利。

#### 於二零零二年採納之購股權計劃

為遵守第17章修訂，本公司已於二零零二年採納一項新購股權計劃(「二零零二年計劃」)。二零零二年計劃之合資格參與者包括本公司董事(包括獨立非執行董事)、本集團其他僱員、本集團產品及服務供應商、本集團客戶、本公司股東及本公司附屬公司之任何少數股東。二零零二年計劃於二零零二年五月三十日生效，此外，除非另行註銷或修訂，否則計劃將於該日起計十年內仍然有效。

根據二零零二年計劃，現時獲批准授出之尚未行使購股權數目最多可相等於其獲行使時佔本公司任何時間已發行股份之10%。於任何十二個月期間，根據二零零二年計劃向各合資格參與者授出之購股權可發行之股份數目最多佔本公司任何時間之已發行股份之1%。任何進一步授出超逾限額之購股權須待股東於股東大會上批准。

## 31. SHARE OPTION SCHEMES (CONTINUED)

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 28 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than 10 years from the date of offer of the share options or the expiry date of the 2002 Scheme, whichever is earlier.

The exercise price of share options is determinable by the directors, but may not be less than the higher of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options; and (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of offer.

The following share options were outstanding under the 2002 Scheme during the year:

		2009 二零零九年		2008 二零零八年	
		Weighted average exercise price 加權平均 行使價 HK\$ per share 港元/股	Number of options 購股權數目 '000 千股	Weighted average exercise price 加權平均 行使價 HK\$ per share 港元/股	Number of option 購股權數目 '000 千股
At 1 January	於一月一日	1.128	2,318	1.128	2,318
Exercised during the year	年內行使	1.128	(1,012)	-	-
Expired during the year	年內到期	1.128	(1,306)	-	-
At 31 December	於十二月三十一日	-	-	1.128	2,318

The weighted average share price at the date of exercise for share options exercised during the prior year was HK\$1.19.

## 31. 購股權計劃(續)

授予本公司董事、行政總裁或主要股東或彼等任何聯繫人士之購股權須事先取得獨立非執行董事批准。此外，如於任何十二個月期間授予本公司主要股東或獨立非執行董事或彼等任何聯繫人士之任何購股權超逾本公司於任何時間之已發行股份之0.1%，或有關購股權之總值(根據本公司股份於購股權授出日期之價格計算)超逾5,000,000港元，則須事先在股東大會上取得股東批准。

提呈授出之購股權可於提呈日期起計28日內接納，而獲授人須支付合共1港元之象徵式代價。所授出購股權之行使期由董事會釐定，並由若干歸屬期後開始，而屆滿日期不得遲於提呈購股權日期起計十年或二零零二年計劃之到期日(以較早者為準)。

購股權之行使價由董事會釐定，但不可低於下列兩者中之較高者：(i)本公司股份於提呈購股權日期在聯交所之收市價；及(ii)本公司股份於緊接提呈日期前五個交易日在聯交所之平均收市價。

以下乃年內根據二零零二年計劃尚未行使之購股權：

過往年度獲行使購股權於行使日期之加權平均股價為1.19港元。



**31. SHARE OPTION SCHEMES (CONTINUED)**

The exercise prices and exercise periods of the share options outstanding as at the end of the reporting period are as follows:

**31 December 2008**

Number of options 購股權數目	Exercise price* 行使價* HK\$ per share 港元/股	Exercise period 行使期
'000 千股		
2,318	1.128	1-3-05 to 31-8-09 零五年三月一日至零九年八月三十一日

\* The exercise price of the share options is subject to adjustment in case of rights or bonus issues, or other similar changes in the Company's share capital.

At 31 December 2009, all share options granted under the 2002 Scheme were either forfeited, exercised or expired. No share options have been granted under the 2002 Scheme since 2005.

**32. RESTRICTED SHARE AWARD SCHEME**

On 22 May 2008, the Company adopted a restricted share award scheme (the "Award Scheme") under which shares of the Company (the "Awarded Shares") may be awarded to selected employees (including directors) of any members of the Group (the "Selected Employees") in accordance with the provisions of the Award Scheme and an irrevocable trust (the "Trust") was also established by the Company for the purpose of the Award Scheme. The Award Scheme became effective on the adoption date and, unless otherwise terminated or amended, will remain in force for 10 years from that date. Further details of the Award Scheme are also set out in a circular of the Company dated 29 April 2008.

**31. 購股權計劃(續)**

於報告期間結算日尚未行使購股權之行使價及行使期如下：

**二零零八年十二月三十一日**

Exercise price* 行使價* HK\$ per share 港元/股	Exercise period 行使期
1.128	1-3-05 to 31-8-09 零五年三月一日至零九年八月三十一日

\* 購股權之行使價可於供股或紅利發行或本公司股本出現其他類似變動時予以調整。

於二零零九年十二月三十一日，所有根據二零零二年計劃授出之購股權均已遭沒收、行使或期滿。自二零零五年以來，概無根據二零零二年計劃授出購股權。

**32. 有限制股份獎勵計劃**

於二零零八年五月二十二日，本公司採納一項有限制股份獎勵計劃(「獎勵計劃」)。據此，本公司可根據獎勵計劃之條文向本集團任何成員公司之合資格僱員(包括董事)(「經甄選僱員」)獎授本公司股份(「獎勵股份」)，本公司亦就獎勵計劃成立一項不可撤回信託(「信託」)。獎勵計劃已於採納日期生效，除非被終止或修訂，將自該日起計十年內生效。獎勵計劃進一步詳情亦載於本公司日期為二零零八年四月二十九日之通函。

### 32. RESTRICTED SHARE AWARD SCHEME (CONTINUED)

The aggregate number of Awarded Shares currently permitted to be awarded under the Award Scheme throughout the duration of the Award Scheme is limited to 10% of the issued share capital of the Company from time to time. Subject to the aforesaid limit, the maximum number of Awarded Shares which may be awarded under the Award Scheme shall not exceed 2% of the issued share capital of the Company as at the year end date of the preceding financial year of the Company for any 12-month period up to and including the date of the relevant grant. The maximum number of Awarded Shares which may be awarded to a Selected Employee under the Award Scheme shall not exceed 1% of the issued share capital of the Company as at the year end date of the preceding financial year of the Company.

Pursuant to the rules governing the operation of the Award Scheme (the "Scheme Rules"), the board of directors of the Company (the "Board") shall select the Selected Employees and determine the number of Awarded Shares to be awarded. The Board shall cause to pay the trustee of the Trust (the "Trustee") the purchase price and the related expenses from the Company's resources for the shares of the Company to be purchased by the Trustee. The Trustee is a third party appointed by the Board for the administration of the Award Scheme. The Trustee shall purchase from the market such number of shares of the Company awarded as specified by the Board and shall hold such shares until they are vested in accordance with the Scheme Rules.

When a Selected Employee has satisfied all vesting conditions, which might include service and/or performance conditions, specified by the Board at the time of making the award and become entitled to the shares of the Company forming the subject of the award, the Trustee shall transfer the relevant vested Awarded Shares to that employee at no cost. The Selected Employee however is not entitled to receive any income or distribution, such as dividend derived from the Awarded Shares allocated to him/her. The said income or distributions shall be used by the Trustee for payment of the Trustee's fees or expenses or for purchase of further shares of the Company for the Award Scheme.

The Trustee shall not exercise the voting rights in respect of any shares of the Company held under the Trust, including, inter alia, the Awarded Shares and further shares of the Company acquired out of the income derived therefrom.

### 32. 有限制股份獎勵計劃(續)

現時根據獎勵計劃於計劃期間可授出之獎勵股份總數限額為本公司不時已發行股本之10%。基於上述限額，截至相關授出日(包括該日)之任何十二個月期間，根據獎勵計劃可授出之獎勵股份最大數目，不得超過本公司上一個財政年度年結日之已發行股本2%。根據獎勵計劃可向經甄選僱員授出之獎勵股份最大數目不得超過本公司上一個財政年度年結日之已發行股本1%。

根據獎勵計劃之監管規則(「計劃規則」)，本公司董事會(「董事會」)須挑選經甄選僱員，並釐定將授出之有限制股份數目。董事會須就信託受託人(「受託人」)即將購入之股份，以本公司之資源向受託人支付購入價及相關費用。受託人為董事會委任管理獎勵計劃之第三方。受託人須於市場內購入董事會所指定之有關數目授出股份，並須持有股份，直至該等股份按計劃規則予以歸屬為止。

待經甄選僱員達成董事會於作出獎勵時指定之一切歸屬條件(或會包括服務及/或表現條件)，並就構成獎勵主題之股份獲賦予權利後，受託人須將相關歸屬獎勵股份免費轉讓予該僱員。然而，該經甄選僱員不得收取任何收入或分派，例如向彼配發獎勵股份產生之股息。上述收入或分派須由受託人用於支付受託人費用或開支或購入該計劃之其他股份。

受託人不得根據信託持有之任何本公司股份(其中包括獎勵股份及以因而產生之有關收入購買之其他本公司股份)行使投票權。

**32. RESTRICTED SHARE AWARD SCHEME (CONTINUED)**

The fair value of the Awarded Shares awarded was based on the market value of the Company's shares of the grant date and the Group recognised an equity-settled share-based payment expense of HK\$732,000 for the year ended 31 December 2009 (2008: HK\$677,000).

During the year ended 31 December 2008, 5,000,000 Awarded Shares were awarded to certain executive directors of the Company and certain employees of the Group, which will be transferred to the executive directors and employees at nil consideration, subject to the satisfaction of certain service and performance conditions, upon vesting in various tranches, with the last tranche ending on 30 June 2015. During the year ended 31 December 2008, the Trustee acquired for the Award Scheme 5,000,000 ordinary shares of the Company through purchases on the open market at a total cost (including related transaction costs) of approximately HK\$4,271,000.

During the year ended 31 December 2009, 380,000 Awarded Shares were vested and transferred to certain executive directors of the Company and certain employees of the Group. Upon the vesting of the 380,000 Awards Shares, the shares held under the restricted share award scheme account of the Company was reduced by HK\$325,000 and transferred to the share-based payment reserve of the Company.

The following Awarded Shares were awarded and outstanding under the Award Scheme during the year:

		2009 二零零九年		2008 二零零八年	
		Weighted average fair value per share 每股加權 平均公平值 HK\$ 港元	Number of unvested Awarded Shares 未歸屬 獎勵股份數目	Weighted average fair value per share 每股加權 平均公平值 HK\$ 港元	Number of unvested Awarded Shares 未歸屬 獎勵股份數目
At 1 January	於一月一日	0.61	5,000,000	-	-
Awarded during the year	年內已授出	-	-	0.61	5,000,000
Vested during the year	年內已歸屬	0.61	(380,000)	-	-
At 31 December	於十二月三十一日	0.61	4,620,000	0.61	5,000,000

Out of the total of 5,000,000 Award Shares, 2,000,000 Awarded Shares were awarded to the executive directors of the Company.

**32. 有限制股份獎勵計劃(續)**

截至二零零九年十二月三十一日止年度，獎勵股份之公平值按本公司股份於授出獎勵日期之市值以及本集團所確認以股本結算之股份付款開支732,000港元(二零零八年：677,000港元)計算。

於截至二零零八年十二月三十一日止年度，由於本公司向本公司若干執行董事及本集團相關僱員免費授出5,000,000股獎勵股份，並將待達成相關服務及表現條件時分批歸屬，最後一批於二零一五年六月三十日歸屬。截至二零零八年十二月三十一日止年度，受託人根據獎勵計劃透過在公開市場按約4,271,000港元之總成本(包括相關交易成本)購入5,000,000股本公司普通股。

於截至二零零九年十二月三十一日止年度，本公司若干執行董事及本集團若干僱員獲歸屬及轉讓380,000股獎勵股份。380,000股獎勵股份獲歸屬後，於本公司有限制股份獎勵計劃賬目下持有之股份減少325,000港元，並已轉撥至本公司股份付款儲備。

年內，根據獎勵計劃已授出及尚未行使之獎勵股份如下：

於合共5,000,000股獎勵股份中，已向本公司執行董事授出2,000,000股獎勵股份。

### 32. RESTRICTED SHARE AWARD SCHEME (CONTINUED)

At the date of approval of these financial statements, the Company had 4,620,000 Awarded shares outstanding under the Award Scheme, which represented approximately 1.83% of the Company's shares in issue at that date.

### 33. RESERVES

#### (a) Group

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity on pages 37 to 38 of the financial statements.

The Group's contributed surplus originally represented the excess of the aggregate net asset value of the subsidiaries acquired at the date of their acquisition pursuant to the Group reorganisation on 29 April 1998, over the nominal value of the Company's shares issued in exchange therefor.

Pursuant to the relevant PRC laws and regulations for wholly-foreign-owned enterprises, a portion of the profits of the Group's subsidiaries, which are established in the PRC, has been transferred to reserve funds which are restricted as to use. The subsidiaries are not required to effect any further transfer when the amount of the reserve funds reaches 50% of its registered capital.

The Group's goodwill reserve represents goodwill which arose on the acquisition of certain subsidiaries in prior years and remains eliminated against consolidated reserves, as further explained in note 16 to the financial statements.

### 32. 有限制股份獎勵計劃(續)

於批准此等財務報告當日，本公司根據獎勵計劃尚未授出之獎勵股份數目為4,620,000股，佔本公司於該日之已發行股份約1.83%。

### 33. 儲備

#### (a) 本集團

本集團於現行及過往年度的儲備金額及其變動乃呈列於財務報告第37至38頁之綜合權益變動表內。

本集團之繳入盈餘原指根據於一九九八年四月二十九日之集團重組，在收購各附屬公司之日期，該等附屬公司之總資產淨值超出本公司用作交換用途而發行股份之面值。

根據外商獨資企業適用之有關中國法規及規定，於中國成立之本集團附屬公司之部分利潤已轉撥至儲備資金，並限制使用。當該等附屬公司之儲備資金達到其註冊資本之50%後，該等附屬公司毋須作進一步轉撥。

誠如財務報告附註16所進一步闡述，本集團之商譽儲備指於過往年度收購若干附屬公司產生之商譽，將繼續與綜合儲備對銷。

## 33. RESERVES (CONTINUED)

## (b) Company

			Share premium account	Contributed surplus	Share-based payment reserve	Retained profits	Shares held under the restricted share award scheme	Total
		Notes	股份溢價賬	繳入盈餘	股份支付儲備	保留溢利	於有限制股份獎勵計劃項下所持有股份	合計
		附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2008	於二零零八年一月一日		237,452	28,914	1,144	1,546	-	269,056
Repurchase of shares	購回股份	30	-	(6,383)	-	-	-	(6,383)
Purchase of shares held under the restricted share award scheme	購買於有限制股份獎勵計劃項下所持有股份		-	-	-	-	(4,271)	(4,271)
Loss for the year	本年度虧損		-	-	-	(1,254)	-	(1,254)
Share award arrangement	股份獎勵安排	32	-	-	677	-	-	677
Final 2007 dividend declared	已宣派二零零七年末期股息		-	-	-	143	-	143
Proposed final and special 2008 dividends	擬派二零零八年末期及特別股息	12	-	(19,909)	-	-	-	(19,909)
At 31 December 2008 and at 1 January 2009	於二零零八年十二月三十一日及二零零九年一月一日		237,452	2,622	1,821	435	(4,271)	238,059
Issue of shares	發行股份	30	1,041	-	-	-	-	1,041
Repurchase of shares	購回股份	30	-	(1,504)	-	-	-	(1,504)
Vesting of shares held under the restricted share award scheme	歸屬於有限制股份獎勵計劃項下所持有股份	32	-	-	(325)	-	325	-
Loss for the year	本年度虧損		-	-	-	(17)	-	(17)
Share award arrangement	股份獎勵安排	32	-	-	732	-	-	732
Reduction of share premium account and transfer to contributed surplus	削減股份溢價賬及轉撥至繳入盈餘	30	(200,000)	200,000	-	-	-	-
Final and special 2008 dividends declared	已宣派二零零八年末期及特別股息		-	172	-	-	-	172
Interim 2009 dividend	二零零九年中中期股息		-	(9,916)	-	-	-	(9,916)
Proposed final and special 2009 dividends	擬派二零零九年末期及特別股息	12	-	(14,886)	-	-	-	(14,886)
At 31 December 2009	於二零零九年十二月三十一日		38,493	176,488	2,228	418	(3,946)	213,681

The Company's contributed surplus originally represented the excess of the aggregate net asset value of the subsidiaries acquired at the date of their acquisition pursuant to the Group reorganisation on 29 April 1998, over the nominal value of the Company's shares issued in exchange therefor.

本公司之繳入盈餘原指根據於一九九八年四月二十九日之集團重組，在收購各附屬公司之日期，該等附屬公司之總資產淨值超出本公司用作交換用途而發行股份之面值。

## 33. RESERVES (CONTINUED)

## (b) Company (Continued)

Under the Bermuda Companies Act 1981, a company may make distributions to its members out of the contributed surplus in certain circumstances.

## 33. 儲備(續)

## (b) 本公司(續)

按一九八一年百慕達公司法，公司於若干情況下可以繳入盈餘向股東作出分派。

## 34. DISPOSAL OF SUBSIDIARIES

## 34. 出售附屬公司

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Net assets disposed of:	出售以下各項之資產淨值：			
Property, plant and equipment	物業、廠房及設備	14	-	249
Inventories	存貨		-	2,767
Trade receivables	應收貿易賬款		-	73
Prepayments, deposits and other receivables	預付款、按金及其他應收款項		-	2,362
Cash and bank balances	現金及銀行結存		-	1,223
Trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項		-	(3,824)
Tax payable	應繳稅項		-	(2)
Minority interests	少數股東權益		-	(1,084)
			-	1,764
Release of the exchange fluctuation reserve	解除匯兌波動儲備		-	23
Loss on disposal of subsidiaries	出售附屬公司之虧損	6	-	(572)
			-	1,215
Satisfied by:	支付方式：			
Cash	現金		-	1,215

An analysis of the net outflow of cash and cash equivalents in respect of the disposal of subsidiaries is as follows:

就出售附屬公司之現金及等同現金資產流出淨額分析如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Cash consideration	現金代價	-	1,215
Cash and bank balances disposed of	已出售之現金及銀行結餘	-	(1,223)
Net outflow of cash and cash equivalents in respect of the disposal of subsidiaries	就出售附屬公司之現金及等同現金資產流出淨額	-	(8)

## 35. OPERATING LEASE ARRANGEMENTS

## (a) As lessor

The Group leases its investment properties (note 15) under operating lease arrangements, with leases negotiated for terms ranging from one to three years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At 31 December 2009, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)

## (b) As lessee

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to three years.

At 31 December 2009, the Group and the Company had total future minimum lease payments under non-cancellable operating leases falling due as follows:

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)

## 35. 經營租賃安排

## (a) 出租人

本集團根據經營租賃安排租賃其投資物業(附註15)，已商議之租期介乎一年至三年不等。租賃條款一般要求租戶支付保證按金，並須根據當時現行市況定期調整租金。

於二零零九年十二月三十一日，本集團根據與其租戶簽訂於下列期限屆滿之不可撤銷經營租賃而於日後應收之最低租金總額如下：

Group 本集團		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within one year	一年內	1,286	1,215
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)	125	106
		<b>1,411</b>	<b>1,321</b>

## (b) 承租人

本集團根據經營租賃安排租賃其辦公室物業。該等物業所議定之租期介乎一至三年。

於二零零九年十二月三十一日，本集團與本公司根據於下列期限屆滿之不可撤銷經營租賃而於日後應付之最低租金總額如下：

Group 本集團		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	Company 本公司		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within one year	一年內	4,294	2,652	-	-	-	1,396
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)	5,209	23	-	-	-	-
		<b>9,503</b>	<b>2,675</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,396</b>

**36. CONTINGENT LIABILITIES**

At the end of the reporting period, contingent liabilities not provided for in the financial statements were as follows:

- (a) Guarantees were given to certain banks by the Company for performance bonds/guarantees issued by the banks in relation to service contracts undertaken by the Group amounting to HK\$22,338,000 (2008: HK\$30,190,000) of which HK\$6,097,000 (2008: HK\$4,077,000) had been utilised.
- (b) The Company issued corporate guarantees to certain suppliers of the Group in connection with certain purchases from those suppliers. As at 31 December 2009, the outstanding amounts due to those suppliers by the Group amounted to HK\$192,000 (2008: HK\$360,000).

**37. RELATED PARTY TRANSACTIONS**

In addition to the transactions and balances detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the year:

Compensation of key management personnel of the Group:

		<b>2009</b> <b>二零零九年</b> <b>HK\$'000</b> <b>千港元</b>	2008 二零零八年 HK\$'000 千港元
Short term employee benefits	短期僱員福利	<b>13,733</b>	12,657
Equity-settled share-based payment expense	股權結算以股份支付之開支	<b>442</b>	403
Post-employment benefits	離職後福利	<b>143</b>	151
Total compensation paid to key management personnel	支付主要管理人員之酬金總額	<b>14,318</b>	13,211

Further details of directors' emoluments are included in note 7 to the financial statements.

**36. 或然負債**

於報告期間結算日，並未於財務報告內作出撥備之或然負債如下：

- (a) 若干銀行就本集團承接之若干服務合約提供為數22,338,000港元(二零零八年：30,190,000港元)之履約保證／擔保，其中6,097,000港元(二零零八年：4,077,000港元)已動用。
- (b) 本公司已就向本集團若干供應商購貨而向該等供應商作出公司擔保。於二零零九年十二月三十一日，本集團結欠該等供應商之未償還款項為192,000港元(二零零八年：360,000港元)。

**37. 關連人士交易**

除此等財務報告其他部分所詳述之交易及結餘外，本集團年內曾進行下列重大關連人士交易：

本集團主要管理人員之酬金如下：

董事酬金之進一步詳情載於財務報告附註7。



## 38. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

2009

Group

## Financial assets

Financial assets at fair value through profit or loss – designated as such upon initial recognition	按公平值經損益入賬之財務資產 – 於初步確認時指定作該用途	Financial assets at fair value through profit or loss – held for trading	按公平值經損益入賬之財務資產 – 持作買賣	Held-to-maturity investments	持至到期投資	Loans and receivables	貸款及應收款項	Available-for-sale financial assets	可供出售財務資產	Total	總計
HK\$'000	千港元	HK\$'000	千港元	HK\$'000	千港元	HK\$'000	千港元	HK\$'000	千港元	HK\$'000	千港元
Held-to-maturity securities	持至到期證券	-	-	498		-		-		498	
Available-for-sale investments	可供出售投資	-	-	-		-		1,650		1,650	
Trade and bills receivables	應收貿易賬款及應收票據	-	-	-		61,764		-		61,764	
Financial assets included in prepayments, deposits and other receivables	計入預付款、按金及其他應收款項之財務資產	-	-	-		2,855		-		2,855	
Due from contract customers	應收合約客戶款項	-	-	-		6,221		-		6,221	
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	4,886	8,900	-		-		-		13,786	
Pledged bank deposits	已質押銀行存款	-	-	-		11,829		-		11,829	
Cash and cash equivalents	現金及等同現金資產	-	-	-		288,053		-		288,053	
		4,886	8,900	498		370,722		1,650		386,656	

## Financial liabilities

Trade payables	應付貿易賬款	54,051
Other payables	其他應付款項	18,456
Financial liabilities included in accruals	計入應計款項之財務負債	12,124
		84,631

## 38. 財務工具之分類

各類別財務工具於報告期間結算日之賬面金額如下：

二零零九年

本集團

## 財務資產

Financial assets at fair value through profit or loss – designated as such upon initial recognition	按公平值經損益入賬之財務資產 – 於初步確認時指定作該用途	Financial assets at fair value through profit or loss – held for trading	按公平值經損益入賬之財務資產 – 持作買賣	Held-to-maturity investments	持至到期投資	Loans and receivables	貸款及應收款項	Available-for-sale financial assets	可供出售財務資產	Total	總計
HK\$'000	千港元	HK\$'000	千港元	HK\$'000	千港元	HK\$'000	千港元	HK\$'000	千港元	HK\$'000	千港元
Held-to-maturity securities	持至到期證券	-	-	498		-		-		498	
Available-for-sale investments	可供出售投資	-	-	-		-		1,650		1,650	
Trade and bills receivables	應收貿易賬款及應收票據	-	-	-		61,764		-		61,764	
Financial assets included in prepayments, deposits and other receivables	計入預付款、按金及其他應收款項之財務資產	-	-	-		2,855		-		2,855	
Due from contract customers	應收合約客戶款項	-	-	-		6,221		-		6,221	
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	4,886	8,900	-		-		-		13,786	
Pledged bank deposits	已質押銀行存款	-	-	-		11,829		-		11,829	
Cash and cash equivalents	現金及等同現金資產	-	-	-		288,053		-		288,053	
		4,886	8,900	498		370,722		1,650		386,656	

## 財務負債

Financial liabilities at amortised cost  
以攤銷成本列示之財務負債  
HK\$'000  
千港元

Trade payables	應付貿易賬款	54,051
Other payables	其他應付款項	18,456
Financial liabilities included in accruals	計入應計款項之財務負債	12,124
		84,631

## 38. FINANCIAL INSTRUMENTS BY CATEGORY (CONTINUED)

## 38. 財務工具之分類(續)

2008	Group	二零零八年			本集團
Financial assets		財務資產			
	Financial assets at fair value through profit or loss – held for trading 按公平值經 損益入賬之 財務資產 – 持作買賣 HK\$'000 千港元	Held-to-maturity investments 持至到期投資 HK\$'000 千港元	Loans and receivables 貸款及 應收款項 HK\$'000 千港元	Available-for-sale financial assets 可供出售 財務資產 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Held-to-maturity securities	持至到期證券	–	498	–	498
Available-for-sale investments	可供出售投資	–	–	1,911	1,911
Trade and bills receivables	應收貿易賬款及應收票據	–	–	78,190	78,190
Financial assets included in prepayments, deposits and other receivables	計入預付款、按金及其他應收 款項之財務資產	–	–	2,365	2,365
Due from contract customers	應收合約客戶款項	–	–	13,437	13,437
Financial assets at fair value through profit or loss	按公平值經損益入賬之 財務資產	9,947	–	–	9,947
Pledged bank deposits	已質押銀行存款	–	–	14,328	14,328
Cash and cash equivalents	現金及等同現金資產	–	–	228,690	228,690
		9,947	498	337,010	1,911
					349,366

## Financial liabilities

## 財務負債

		Financial liabilities at amortised cost 以攤銷成本列示 之財務負債 HK\$'000 千港元
Trade payables	應付貿易賬款	42,227
Other payables	其他應付款項	15,587
Financial liabilities included in accruals	計入應計款項之財務負債	12,225
Due to a minority shareholder of a subsidiary	應付一家附屬公司一名少數股東款項	1,355
		71,394

## 38. FINANCIAL INSTRUMENTS BY CATEGORY (CONTINUED)

## Financial assets

		Company 本公司	
		Loans and receivables 貸款及應收款項	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Cash and cash equivalents	現金及等同現金資產	1,122	479

## Financial liabilities

		Company 本公司	
		Financial liabilities at amortised cost 以攤銷成本列示之財務負債	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Accruals	應計款項	281	420

## 39. FAIR VALUE HIERARCHY

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: fair values measured based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value are not based on observable market data (unobservable inputs)

## 39. 公平值等級架構

本集團採用以下等級架構釐定及披露財務工具之公平值：

第1層：按相若資產或負債於活躍市場之未經調整報價計算的公平值

第2層：以對所錄得公平值有重要影響之輸入數據均可直接或間接觀察之估值方法計算的公平值

第3層：以對所錄得公平值有重要影響之輸入數據均非市場觀察可得數據(並非觀察可得輸入數據)之估值方法計算的公平值

**39. FAIR VALUE HIERARCHY (CONTINUED)**

As at 31 December 2009, the Group held the following financial instruments measured at fair value:

Assets measured at fair value as at 31 December 2009:

		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Available-for-sale investments:	可供出售投資：				
Club membership debenture	會所會籍債券	1,650	-	-	1,650
Financial assets at fair value through profit or loss:	按公平值經損益入賬之財務資產：				
Held-for-trading	持作買賣	4,886	-	-	4,886
Designated as financial assets at fair value through profit or loss	指定為按公平值計入損益之財務資產	8,900	-	-	8,900
		15,436	-	-	15,436

During the year ended 31 December 2009, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3.

**40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Group's principal financial instruments include pledged bank deposits and cash and cash equivalents. The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial assets and liabilities such as trade and bills receivables, other receivables, deposits, held-to-maturity securities, trade and other payables, financial liabilities included in accruals, amount due to a minority shareholder of a subsidiary, financial assets at fair value through profit or loss and available-for-sale investments, which mainly arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk, equity price risk, debenture price risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

**39. 公平值等級架構(續)**

於二零零九年十二月三十一日，本集團持有下列按公平值計量之財務工具：

於二零零九年十二月三十一日按公平值計量之資產：

		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Available-for-sale investments:	可供出售投資：				
Club membership debenture	會所會籍債券	1,650	-	-	1,650
Financial assets at fair value through profit or loss:	按公平值經損益入賬之財務資產：				
Held-for-trading	持作買賣	4,886	-	-	4,886
Designated as financial assets at fair value through profit or loss	指定為按公平值計入損益之財務資產	8,900	-	-	8,900
		15,436	-	-	15,436

截至二零零九年十二月三十一日止年度，第1層與第2層概無轉換公平值計量，而第3層亦無任何轉入或轉出。

**40. 財務風險管理目標及政策**

本集團之主要財務工具包括已質押銀行存款以及現金及等同現金資產。此等財務工具之主要用途乃為本集團之業務融資。本集團有其他各種財務資產及負債，如應收貿易賬款及應收票據、其他應收款項、按金、持至到期證券、應付貿易賬款及其他應付款項、計入應計款項之財務負債、應付一家附屬公司一名少數股東款項、按公平值經損益入賬之財務資產及可供出售投資，此等財務資產及負債主要直接產生自業務營運。

本集團財務工具所產生之主要風險為利率風險、外幣風險、信貸風險、股本價格風險、債券價格風險及流動資金風險。董事會審閱並同意下文所概述管理各項此等風險之政策。

**40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)****Interest rate risk**

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's cash at banks and time deposits with a floating interest rate.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit before tax (through the impact on floating rate bank balances and deposits).

**40. 財務風險管理目標及政策(續)****利率風險**

本集團因應市場利率變動而承受之風險主要與本集團存放於銀行按照浮動利率計息之現金及定期存款有關。

下表載列在所有其他變數維持不變之情況下，本集團之除稅前溢利(透過浮動利率銀行結餘及存款所受影響)對利率合理可能出現變動之敏感程度。

		<b>Group</b> <b>本集團</b>	
		<b>Increase/ (decrease) in basis points 基點增加/ (減少)</b>	<b>Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少)</b>
		HK\$'000 千港元	
<b>2009</b>	<b>二零零九年</b>		
Hong Kong dollar	港元	(25)	(229)
United States dollar	美元	(25)	(152)
Renminbi	人民幣	(25)	(200)
Hong Kong dollar	港元	25	229
United States dollar	美元	25	152
Renminbi	人民幣	25	200
<b>2008</b>	<b>二零零八年</b>		
Hong Kong dollar	港元	(25)	(248)
United States dollar	美元	(25)	(89)
Renminbi	人民幣	(25)	(165)
Hong Kong dollar	港元	25	248
United States dollar	美元	25	89
Renminbi	人民幣	25	165

## 40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

**Foreign currency risk**

The Group has transactional currency exposures. Such exposures mainly arise from revenue generated or costs and expenses incurred by operating units in currencies other than the units' functional currency. Nil (2008: 3.4%) of the Group's revenue is denominated in currencies other than the functional currency of the operating units generating the revenue, whilst almost 64.5% (2008: 61.5%) of costs and expenses are denominated in the units' functional currency. The Group takes rolling forecasts on the foreign currency revenue and costs and expenses and matches the currency and the amount incurred, so as to alleviate the impact on business due to exchange rate fluctuations.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the United States dollar and RMB exchange rates, with all other variables held constant, of the Group's profit before tax (due to changes in the fair value of monetary assets and liabilities).

## 40. 財務風險管理目標及政策(續)

**外幣風險**

本集團有交易上的貨幣風險。此風險主要源自於營運單位使用該單位功能貨幣以外貨幣所賺取之收入或產生之成本及開支。本集團收益中並無(二零零八年：3.4%)以賺取收入營運單位功能貨幣以外之貨幣結算，而接近64.5%(二零零八年：61.5%)之成本及開支以有關單位之功能貨幣計值。本集團對外幣收入以及成本和開支採用流動預測，配對所產生的貨幣和金額，以減輕匯率波動對業務的影響。

下表載列在所有其他變數維持不變之情況下，本集團於報告期間結算日之除稅前溢利(因貨幣資產及負債公平值有變)對美元及人民幣匯率合理可能出現變動之敏感程度。

		Group 本集團	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
		Increase/ (decrease) in exchange rate 匯率上升/ (下降) %	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
<b>2009</b>	<b>二零零九年</b>		
If Hong Kong dollar weakens against United States dollar	倘港元兌美元貶值	5	2,163
If Hong Kong dollar weakens against Renminbi	倘港元兌人民幣貶值	5	8,010
If Hong Kong dollar strengthens against United States dollar	倘港元兌美元升值	(5)	(2,163)
If Hong Kong dollar strengthens against Renminbi	倘港元兌人民幣升值	(5)	(8,010)
<b>2008</b>	<b>二零零八年</b>		
If Hong Kong dollar weakens against United States dollar	倘港元兌美元貶值	5	2,728
If Hong Kong dollar weakens against Renminbi	倘港元兌人民幣貶值	5	5,111
If Hong Kong dollar strengthens against United States dollar	倘港元兌美元升值	(5)	(2,728)
If Hong Kong dollar strengthens against Renminbi	倘港元兌人民幣升值	(5)	(5,111)

#### 40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Credit risk

The Group primarily trades on credit terms with recognised and creditworthy third parties. It is the Group's policy that most customers who wish to trade on credit terms are to a certain extent subject to certain credit verification procedures. In addition, receivable balances are monitored on an ongoing basis.

The credit risk of the Group's other financial assets, which comprise pledged bank deposits, cash and cash equivalents, held-to-maturity securities, available-for-sale investments and deposits and other receivables mainly arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments. The Group is also exposed to credit risk through the granting of financial guarantees, further details of which are disclosed in note 36 to the financial statements.

Since the Group primarily trades on credit terms with recognised and creditworthy third parties, there is no requirement for collateral.

At the end of the reporting period, the Group had certain concentration of credit risk as 14.7% (2008: 18.6%) of the total trade and bills receivables of the Group were due from certain departments/units of the Government of the HKSAR, the Group's largest customer. Save as the above, there were no significant concentrations of credit risk at the end of the reporting period.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade and bills receivables and amounts due from contract customers are disclosed in notes 22 and 24 to the financial statements, respectively.

##### Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of equity indices and the value of individual securities. The Group is exposed to equity price risk arising from individual financial assets classified as financial assets at fair value through profit or loss (note 25) and available-for-sale investments (note 20) as at 31 December 2009 and 31 December 2008. The Group's listed investments are listed on the Stock Exchange and are valued at quoted market prices at the end of the reporting period.

#### 40. 財務風險管理目標及政策(續)

##### 信貸風險

本集團主要與認可及有信譽之第三方進行交易。按照本集團的政策，大部分擬按信貸條款進行交易的客戶，在若干程度上必須經過若干信貸核實程序後，方可落實。此外，本集團會持續監察應收結餘的情況。

本集團其他財務資產，包括已抵押銀行存款、現金及等同現金資產、持有至到期日證券、可供出售投資以及按金及其他應收賬款，其信貸風險主要產生自交易對手不履約，而最高風險相等於此等工具之賬面值。本集團亦因授出財務擔保而承擔信貸風險，進一步詳情於財務報告附註36披露。

由於本集團主要與認可及有信譽之第三方按信貸條款進行交易，故並不須抵押品。

於報告期間結算日，由於應收貿易賬款及應收票據合共有14.7%(二零零八年：18.6%)為應收若干香港特別行政區政府(本集團最大客戶)部門/單位款項，故本集團有若干信貸集中風險。除上述者外，於報告期間結算日並無任何重大信貸集中風險。

有關本集團因應收貿易賬款及應收票據以及應收合約客戶款項所承受之信貸風險之進一步定量分析數據，分別於財務報告附註22及24披露。

##### 股本價格風險

股本價格風險是指由於股票指數和個別證券價值的變化導致股本證券之公平價值降低之風險。本集團股本價格風險來源於在二零零九年十二月三十一日及二零零八年十二月三十一日持有分類為按公平價值經損益入賬之財務資產(附註25)及可供出售投資(附註20)的個別財務資產。本集團上市投資於聯交所上市，於報告期間結算日按市場報價評值。

## 40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

## Equity price risk (Continued)

The following table demonstrates the sensitivity to every 10% change in the fair values of the equity investments, with all other variables held constant and before any impact on tax, based on their carrying amounts at the end of the reporting period. For the purpose of this analysis, for the available-for-sale equity investments, the impact is deemed to be on the available-for-sale investment revaluation reserve and no account is given for factors such as impairment which might impact on the income statement.

2009

二零零九年

Investments listed in Hong Kong:	在香港上市之投資：
– Held-for-trading	– 持作買賣
– Designated as financial assets at fair value through profit or loss	– 指定為按公平值經損益入賬之財務資產

2008

二零零八年

Investments listed in Hong Kong:	在香港上市之投資：
– Held-for-trading	– 持作買賣
Unlisted equity investment at fair value	按公平值之非上市股本投資
– Available-for-sale	– 可供出售

\* Excluding retained profits

## Debenture price risk

The Group has a club debenture investment in Hong Kong. The fair value of the club debenture investment is affected by market forces and other factors. The Group holds it for non-trading purposes.

## 40. 財務風險管理目標及政策(續)

## 股本價格風險(續)

下表載列在所有其他變數維持不變之情況下，股本投資於報告期間結算日之公平值賬面價值每變動10%時，本集團除稅前溢利之敏感程度。就是項分析而言，可供出售股本投資之相關影響乃視作對可供出售投資重估儲備之影響，而概無考慮例如可能影響到收益表之減值等因素。

Carrying amount of equity investments 股本投資之賬面值 HK\$'000 千港元	Increase/decrease in profit before tax 除稅前溢利增加/減少 HK\$'000 千港元	Increase/decrease in equity* 股本增加/減少* HK\$'000 千港元
--	---	---

4,886

489

–

8,900

890

–

9,947

995

–

411

–

41

\* 不包括保留溢利

## 債券價格風險

本集團持有香港之會所債券投資。會所債券投資之公平值受市場力量及其他因素影響。本集團持有會所債券並非買賣用途。



## 40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

## Liquidity risk

The Group's objective is to ensure there are adequate funds to meet its liquidity requirements in the short and longer term. In the management of liquidity risk, the Group monitors and maintains a level of cash and bank balances deemed adequate by management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. Cash flows of the Group are closely monitored by senior management on an ongoing basis.

The maturity profile of the Group's financial liabilities at the end of the reporting period, based on the contractual undiscounted payments, was as follows:

Group	本集團	2009 二零零九年			
		On demand 按要求償還 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	3 to less than 12 months 三至十二個月內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables	應付貿易賬款	50,432	459	3,160	54,051
Other payables	其他應付款項	-	18,456	-	18,456
Financial liabilities included in accruals	計入應計款項之財務負債	-	12,124	-	12,124
Guarantees given to banks for performance bond/guarantee issued in relation to service contracts of the Group	就根據本集團服務合約 發出履約保證/擔保而 向銀行提供之擔保	6,097	-	-	6,097
		<b>56,529</b>	<b>31,039</b>	<b>3,160</b>	<b>90,728</b>

Group	本集團	2008 二零零八年			
		On demand 按要求償還 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	3 to less than 12 months 三至十二個月內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables	應付貿易賬款	36,922	4,870	435	42,227
Other payables	其他應付款項	-	15,587	-	15,587
Financial liabilities included in accruals	計入應計款項之財務負債	-	12,225	-	12,225
Due to a minority shareholder of a subsidiary	應付一家附屬公司 一名少數股東款項	1,355	-	-	1,355
Guarantees given to banks for performance bond/guarantee issued in relation to service contracts of the Group	就根據本集團服務合約 發出履約保證/擔保而 向銀行提供之擔保	4,077	-	-	4,077
		<b>42,354</b>	<b>32,682</b>	<b>435</b>	<b>75,471</b>

## 40. 財務風險管理目標及政策(續)

## 流動資金風險

本集團之目標乃確保維持足夠資金以應付其短期及較長期之流動資金需要。管理流動資金風險時，本集團監察及維持管理層視為足夠提供本集團營運所需之現金及銀行結餘，並減低因現金流量波動造成之影響。高級管理層持續密切監察本集團之現金流量。

本集團根據合約未折現付款所計算於報告期間結算日財務負債之到期情況如下：

## 40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

**Liquidity risk (continued)**

The maturity profile of the Company's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

**Company****本公司**

Other payables and accruals  
Guarantees given to banks for performance bond/guarantee issued in relation to service contracts of the Group  
Guarantees given to certain suppliers of the Group in connection with certain purchases from those suppliers

其他應付款項及應計款項  
就根據本集團服務合約發出履約保證／擔保而向銀行提供之擔保  
就與供應商進行採購而向本集團若干供應商提供之擔保

**2009**  
二零零九年  
Less than  
3 months  
少於三個月  
HK\$'000  
千港元

281

6,097

192

**6,570**

2008  
二零零八年  
Less than  
3 months  
少於三個月  
HK\$'000  
千港元

420

4,077

360

**4,857**

## 40. 財務風險管理目標及政策(續)

**流動資金風險(續)**

本公司根據合約未折現付款所計算於報告日期結算日財務負債之到期情況如下：

#### 40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group regularly reviews and manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2009 and 2008.

Capital of the Group comprises all components of shareholders' equity.

#### 41. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

As at the end of the reporting period, the carrying amounts of the Group's and the Company's financial assets and financial liabilities approximated to their fair values.

#### 42. COMPARATIVE AMOUNTS

As further explained in note 2.2 to the financial statements, the accounting presentation, treatment and disclosures of certain items and balances in the financial statements have been revised to comply with the new requirements. Accordingly, certain comparative amounts have been provided/reclassified to conform with the current year's new requirements.

In addition, certain comparative amounts have been reclassified to conform to the current year's presentation. The directors consider that such reclassifications allow a more appropriate presentation of the Group's state of affairs and/or better reflect the nature of the transactions/balances.

#### 43. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 18 March 2010.

#### 40. 財務風險管理目標及政策(續)

##### 資本管理

本集團資本管理的主要目的是為保證本集團持續經營的能力並維持穩健的資本比率，以支持其業務及盡可能提高股東價值。

本集團根據經濟狀況之轉變及基礎資產之風險特性，定期審閱及管理資本結構及作出調整。本集團可以通過調整對股東派發的股息、向股東發還資本或發行新股以保持或調整資本結構。本集團並無任何外部施加之資本規定須要遵守。於截至二零零八年及二零零九年十二月三十一日止年度內，本集團之資本管理目標、政策或程序並無轉變。

本集團之資本由所有股東權益部分組成。

#### 41. 財務資產及負債之公平值

於報告期間結算日，本集團及本公司財務資產及財務負債之賬面值與其公平值相若。

#### 42. 比較數字

誠如財務報告附註2.2所進一步闡釋，於財務報告內若干項目及結餘之會計呈列、處理及披露已予修訂，以符合新規定，因此，已提供／重新分類若干比較數字，以符合本年度之新規定。

此外，若干比較數字已重新分類以符合本年度之呈列方式。董事認為有關重新分類能夠更恰當地呈列本集團之事務狀況及／或更能反映交易／結餘性質。

#### 43. 財務報告之批准

董事會於二零一零年三月十八日批准及授權刊發此財務報告。

# Particular of properties 物業附表

31 December 2009 二零零九年十二月三十一日

## INVESTMENT PROPERTIES

## 投資物業

Location	地點	Use	Tenure	Attributable interest of the Group 本集團應佔權益百分比
		用途	年期	
1. Units 1, 2 and 3 on 11th Floor Westlands Centre No. 20 Westlands Road Quarry Bay Hong Kong	香港 鰂魚涌 華蘭路20號 華蘭中心 11樓1、2及3室	Industrial 工業用	Long term lease 長期租賃	100%
2. Unit No. A1 on Level 21 Golden Eagle International Plaza No. 89 Hanzhong Road Jianye District Nanjing Jiangsu Province People's Republic of China ("PRC")	中華人民共和國(「中國」) 江蘇省 南京市 建邺區 漢中路89號 金鷹國際商城 21樓A1室	Commercial 商業用	Long term lease 長期租賃	100%
3. Unit No. 2601 on Level 26 South Tower Guangzhou World Trade Centre Complex Nos. 371-375 Huanshi East Road Dongshan District Guangzhou Guangdong Province PRC	中國 廣東省 廣州市 東山區 環市東路371至375號 廣州世界貿易中心大廈 南座 26樓2601室	Commercial 商業用	Medium term lease 中期租賃	100%
4. Factory Unit C on 9th Floor Yally Industrial Building No. 6 Yip Fat Street Aberdeen Hong Kong	香港 香港仔 業發街6號 益年工業大廈 9樓C室	Industrial 工業用	Medium term lease 中期租賃	100%
5. Unit B No. 709 on Level 7 Tower A (also known as Tower 1) Vantone New World Plaza No. 2 Fuchengmenwai Street Xicheng District Beijing PRC	中國 北京市西城區 阜成門外大街2號 萬通新世界廣場 A座(亦稱第1座) 7樓709B室	Commercial 商業用	Medium term lease 中期租賃	100%

# Five Year Financial Summary 五年財務概要

A summary of the results and of the assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the published audited financial statements and reclassified/restated as appropriate, is set out below. This summary does not form part of the audited financial statements.

以下為本集團過去五個財政年度之業績以及資產、負債及少數股東權益之摘要，乃摘錄自己刊發之經審核財務報告，並已適當地重新分類／重列。此概要並不構成經審核財務報告其中部分。

## RESULTS

## 業績

		Year ended 31 December 截至十二月三十一日止年度				
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
<b>CONTINUING OPERATIONS</b>	<b>持續經營業務</b>					
REVENUE	收入	400,012	376,386	328,472	207,365	185,194
Cost of sales	銷售成本	(280,372)	(261,894)	(228,474)	(131,820)	(115,413)
Gross profit	毛利	119,640	114,492	99,998	75,545	69,781
Other income and gains, net	其他收入及收益，淨額	2,823	14,689	12,383	13,864	6,840
Fair value gains/(losses), net:	公平值收益/(虧損)，淨額：					
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	4,272	(5,406)	(358)	813	(123)
Investment properties	投資物業	2,836	(1,146)	4,530	4,192	1,523
Selling and distribution costs	銷售及分銷成本	(33,069)	(34,069)	(35,414)	(31,626)	(27,087)
General and administrative expenses	一般及行政開支	(45,269)	(45,382)	(43,872)	(37,390)	(37,859)
Other expenses, net	其他開支淨額	(442)	(3,349)	(7,668)	(9,996)	(3,885)
Finance costs	財務費用	-	-	-	-	(14)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	持續經營業務之除稅前溢利	50,791	39,829	29,599	15,402	9,176
Income tax expense	所得稅開支	(6,908)	(5,172)	(814)	(1,842)	(51)
PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS	本年度來自持續經營業務之溢利	43,883	34,657	28,785	13,560	9,125
<b>DISCONTINUED OPERATION</b>	<b>已終止經營業務</b>					
Loss for the year from a discontinued operation	本年度來自已終止經營業務之虧損	-	(2,118)	(814)	(1,713)	(1,652)
PROFIT FOR THE YEAR	本年度溢利	43,883	32,539	27,971	11,847	7,473
Attributable to:	下列人士應佔：					
Owners of the parent	母公司擁有人	43,880	33,067	28,142	12,408	8,011
Minority interests	少數股東權益	3	(528)	(171)	(561)	(538)
		43,883	32,539	27,971	11,847	7,473

## ASSETS, LIABILITIES AND MINORITY INTERESTS

## 資產、負債及少數股東權益

		As at 31 December 於十二月三十一日				
		2009	2008	2007	2006	2005
		二零零九年	二零零八年	二零零七年	二零零六年	二零零五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
TOTAL ASSETS	資產總值	<b>459,900</b>	427,505	414,176	372,916	378,851
TOTAL LIABILITIES	負債總額	<b>(108,888)</b>	(91,779)	(84,881)	(63,302)	(71,687)
MINORITY INTERESTS	少數股東權益	-	753	(879)	(1,057)	(1,070)
		<b>351,012</b>	336,479	328,416	308,557	306,094

computer  technologies

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**Computer And Technologies Holdings Limited**

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