

Undaunted and Moving Forward

Annual Report 2002



Characteristics of GEM of the Stock Exchange 香港聯合交易所有限公司（「聯交所」）創業板特色

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

創業板為帶有高投資風險的公司提供一個上市的市場。尤其在創業板上市的公司無需有過往盈利記錄，亦無需預測未來盈利。此外，在創業板上市的公司可因其新興性質及該等公司經營業務的行業或國家而帶有風險。有意投資的人士應了解投資於該等公司的潛在風險，並應審慎周詳考慮後方決定投資。創業板的高風險及其他特色表示創業板較適合專業及其他經驗豐富投資者。

由於在創業板上市之公司居於新興性質，在創業板買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

創業板發佈資料的主要方法為在聯交所為創業板而設的互聯網網頁上刊登。上市公司無需在憲報指定報章刊登付款公佈披露資料。因此，有意投資的人士應注意彼等能閱覽創業板網頁，以便取得創業板上市發行人的最新資料。

About DIGITALHONGKONG.COM 數碼香港簡介 (stock code 股票編號: 8007)

DIGITALHONGKONG.COM (“Digital HK” or “the Company”) was listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong (the “Stock Exchange”) in April 2000. Started as a commerce service provider (CSP) that specialised in the provision of electronic payment outsourcing services for online commerce, Digital HK has strategically repositioned itself to integrate both online and offline assets. Digital HK today focuses on e-commerce enabling solutions, information security products and services, systems development, and the provision of IT consulting and contracting services.

Digital HK is a subsidiary of Champion Technology Holdings Limited (“Champion Technology”), a communications software development group which is listed on the Main Board of the Stock Exchange.

數碼香港（「本公司」）於二零零零年四月在香港聯合交易所有限公司（「聯交所」）創業板上市，初時乃一家商貿服務供應商（CSP），以提供在線商貿電子付款外判服務為主；其後，數碼香港更新策略定位，綜合在線及離線兩方面之業務。目前的業務焦點為電子商貿組成方案、資信保安產品及服務、系統開發、以及資信科技顧問及合約服務。

數碼香港為冠軍科技集團有限公司（「冠軍科技」）附屬公司。冠軍科技乃通信軟件開發集團，於聯交所主板上市。

Undaunted and Moving Forward 無懼風雨 勇往直前

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> 02 Financial Highlights

Results for the Quarter ended	30 Jun 02	31 Mar 02	31 Dec 01	30 Sep 01
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	3,441	3,258	3,254	3,440
Operating costs	(3,413)	(3,245)	(3,239)	(3,338)
Net profit for the period	41	30	43	160
Results for the year Ended 30 June	2002	2001	2000	1999
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	13,393	10,829	3,213	–
Operating costs	(13,235)	(15,109)	(12,745)	(2,609)
Net profit (loss) for the year	274	(3,350)	(9,262)	(2,609)
Assets and Liabilities As at 30 June	2002	2001	2000	1999
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Total assets	16,554	16,368	20,412	115
Total liabilities	(612)	(700)	(1,394)	(2,836)
Balance (deficiency) of shareholders' funds	15,942	15,668	19,018	(2,721)

Executive directors

Paul KAN Man Lok (Chairman)
John WONG Yuk Lung
Shirley HA Suk Ling

Independent non-executive directors

Francis Gilbert KNIGHT
Billy HO Yiu Ming #
FAN Sheung Tak *

Company secretary

Jennifer CHEUNG Mei Ha, solicitor

Qualified accountant

John WONG Yuk Lung, FHKSA, FCPA

Compliance officer

Shirley HA Suk Ling

Authorised representatives

Paul KAN Man Lok
Shirley HA Suk Ling

Audit Committee

Billy HO Yiu Ming (Committee Chairman)##
Francis Gilbert KNIGHT
John WONG Yuk Lung, FHKSA, FCPA
FAN Sheung Tak (Committee Chairman) **

- # appointed as a director on 30 November 2001
- * retired as a director on 30 November 2001
- ## appointed as the Chairman of audit committee on 30 November 2001
- ** resigned as the Chairman of audit committee on 30 November 2001

Registered office

Zephyr House
George Town
Grand Cayman
British West Indies

Headquarters

3rd Floor Kantone Centre
Chai Wan, Hong Kong

Corporate Office

1702 One Exchange Square
Hong Kong

Principal Bankers

Dao Heng Bank Limited
16th Floor, The Center
99 Queen's Road Central
Hong Kong

Standard Chartered Bank
4-4a Des Voeux Road Central
Hong Kong

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

Auditors

Deloitte Touche Tohmatsu
Certified Public Accountants
26th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

Principal share registrar and transfer office

The Harbour Trust Co. Ltd.
P.O. Box 1787
Grand Cayman
Cayman Islands
British West Indies

Hong Kong branch share registrar and transfer office

Secretaries Limited
5th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

Company homepage/website

<http://www.digitalhongkong.com>

Stock code on GEM

8007



To our shareholders,

The trauma and nerve wrecking experience for the technology sector continued in 2001. If anything, the period from 1995 to 2001 was marked by the most spectacular of booms and busts. Hundreds of billions in venture capital was invested and lost, most of it by people chasing the idea that the Internet could make miracles.

As a participant in the Internet industry, we are not immune to the meltdown which has driven many Net-based businesses to closure, and worst hit have been the startups. Some of our business and strategic partners, even though they have wonderful technologies and products, and some of whom were even achieving their milestones towards commercialization, were forced to close down as the capital markets dry up. This is saddening, and has naturally affected the progress of our projects.

Conserving Cash to Ride out the Tide

I did not have a crystal ball, but my thirty years in computing and telecommunications have taught me some valuable lessons. The enormous hype and wild-wild-west expectations followed by a merciless ride down now look all too familiar, except that the current hangover surrounding e-commerce and the Internet is more severe. As industries and technologies converge, a broad spectrum of industries that were supposed to benefit from the Internet's exponential growth turned moribund.

Over the years, experience has also taught me that consolidation is a way of life, and the current phenomenon is not unusual. In light of the harsh market conditions, our management team has responded by scaling back capital expenditure, leveraging the resources of business and technology partners to continue innovation and product development, and significantly altering our business model to accommodate maximum flexibility.

We fared pretty well in our business performance, as for six consecutive quarters, we were able to report a profit, albeit a small one. Management must maintain sufficient liquidity and a strong financial position to meet its obligations at all times, so that our customers know that we will always be around to deliver our services.



Undaunted and Moving Forward

While we are cautious about our spending, we have not frozen our digital initiatives. I am a strong believer that no matter what happens with the market, becoming a digital business will still be fundamental to the success of all companies. That success won't come from technology alone. It will come from using technology to craft better business designs.

Some encouraging signs are already in sight. As the Internet is becoming mainstream, corporates are moving to revamp their websites to support transactions, rather than just as a tool for information and marketing. We are seeing quite a steady flow of business in this direction. Meanwhile, we are moving to niche markets such as developing vending kiosks which integrate with

electronic payment, multi-media panel display, and wireless Internet. We are planning to add new functionalities to enrich users' experience, and we are in discussion with prospective customers to license our technology which embraces end-to-end solution and management software.



No Sure Things

The Internet business phenomenon is a volatile one where uncertainty looms large. In an age where new technologies advance by the minute, IT companies wage wars against one another to provide customers with the latest and most enhanced services and applications. More than ever, these companies are emerging as casualties instead of winners in such battles...and futile investments, deteriorating profits, and poor returns on investment are often the results.

Digital HK is still in the early stages of learning how to bring new value to our customers through Internet commerce and merchandising. Amidst this market of change and uncertainty, we continue our endeavours in search of a revised business model which promises sustained profitability. We are actively exploring new markets, partnerships, and opportunities to expand our revenue base and product offerings. In the meantime, Digital HK will maintain maximum strategic flexibility to deal with an ever evolving and competitive economy.

I would like to thank the staff of the Group for their consistent dedication, hard work and loyalty through what has been a difficult year for the industry. I would also like to thank my board of directors, particularly the independent directors, for displaying similar fortitude and continuing to provide extremely valuable advice and guidance.

Paul KAN Man Lok
Chairman
19 September 2002

Operations Review

The technology sector remained depressed in the year under review. Amidst the Internet meltdown that hit the global markets, Digital HK has proved its agility and nimbleness in adjusting and adapting to a rapidly changing competitive market.

As mentioned in our last annual report, the exuberance and ambitions surrounding the Internet have proved to be wrongly placed. Indeed, more and more people, young and old, as well as businesses, are using the Internet, yet online advertising, commerce or purchases has failed to pick up to the same extent. This prompted us to take a critical look at our business model, and immediate decision was made to scale down the development of our e-payment platform, as well as exercising strict control over operating and marketing expenditure.

While we continued to provide e-payment solutions and services through our payment platform, and technical consultation on e-commerce integration, we have broadened our business scope to embrace other prospective revenue-generating activities by leveraging our technological strengths.

Digital HK's expanded business scope encompassed the areas of network and e-business security products and services; smart card and related opportunities; systems development in innovative merchandising and advertising kiosks; and the provision of IT consultancy services.

Operational Highlights:

- The Group continued its efforts in obtaining business for technical and consultation services in relation to electronic payment integration and e-commerce solutions. Delay in the launch of a B2B (business to business) exchange by one of the Group's key customers due to the global slowdown in e-commerce infrastructure spending was however made up by demand from new customers to revamp existing web-sites to incorporate transaction and payment enabled

functionalities in addition to being pure information and marketing-based sites.

- As more shopping sites commence business in the portal of our sister company, **Y28 Innovations**, selling such merchandise as souvenirs, ladies cosmetics and healthcare products, accessories, and decorative items, Digital HK has recorded an increase in transaction-based revenue as Y28 fans made purchases online through credit cards.
- The Group exhibited its **Phone-a-Drink™** vending kiosk system at the Innovation Expo held at the Convention and Exhibition Centre in November 2001. **Phone-a-Drink™** showcases state-of-the-art wireless data technology in vending, and through the unique integration of hardware and software solution, the system enables consumers to make DIY (do-it-yourself) purchases through mobile phones supported by Digital HK's e-commerce payment infrastructure.

Phone-a-Drink™, dressed in a bright colour and smartly designed external paint, drew sponsorship from a major drinks distributor and was selected by BBCChinese.com as one of the most innovative products among all exhibits.

- Different payment options for the kiosk systems, including credit cards, prepaid smart cards, and debit to phone bills were tested and developed.
- New DIY mobile kiosk systems selling snacks, souvenirs, music clips, and photo prints using mobile phones were being explored and developed. Testing of contactless smart card integration with a snack kiosk system continued. Prospective customers included universities, shopping mall owners, and sports clubs.
- Meanwhile, ongoing discussion with technology partners from Japan and the US continued on joint development and promotion of multi-function kiosk systems.

- **Video Vision™**, the Group's innovation multimedia advertising display solution which integrates the Internet, wireless communication and flat panel display technology to empower a new generation of out-of-home advertising, was showcased at the Innovation Expo, and negotiation with chain distribution outlets and shopping mall owners aimed at licensing our technology continued.
- Both the vending kiosk systems and **Video Vision™** were targeted at advertising as the primary source of revenue. In view of the continuing weak consumer market and slowdown in advertising spending, the Group has switched its strategy to focus on licensing arrangements for total customized solutions with prospective customers.
- Several prospective customers in China have been identified to collaborate on promoting the Group's electronic payment and mobile kiosk systems. Railway stations and shopping arcades are target locations for fun loving young consumers who expect their mobile phones to assume more functionalities beyond voice and SMS (short message services) communications. Discussions continued and co-operation plans are being worked out.
- In terms of marketing and promotion, expenditure was scaled back in line with current market environment, and the bulk of the activities took the form of word-of-mouth introductions, participation at networking functions and exhibitions, speaking at public seminars, and attending interviews at radio stations and media broadcast programmes.

During the period under review, a few of the technology partners with whom we have planned to collaborate on specific technical and marketing areas were unfortunately forced to close down or suspend co-operation plans due to shortage of funds as the capital markets dried up. This affected the progress of some of our projects, especially in the area of online and mobile commerce

security, as well as smart card integration. Alternative opportunities are being identified.

Financial Performance

Results for the year

The Group recorded its first full year profit since its commencement of operation. Net profit for the year ended 30 June 2002 was HK\$0.3 million, compared with net loss of HK\$3.4 million for the previous year. The Group's audited consolidated turnover for the year was HK\$13.4 million, representing an increase of 24 percent over last year. For the quarter ended 30 June 2002, turnover was HK\$3.4 million and profit was HK\$0.04 million. Inclusive of the fourth quarter of financial year 2002, the Group had, for six consecutive quarters, reported an operating profit, albeit a small one.

The above results reflected the efforts of the Group to obtain business for technical and consultation services in relation to electronic payment integration and e-commerce solutions. Management had also maintained effective control over the Group's operating costs, which totaled HK\$13.2 million, compared to HK\$15.1 million for the previous year. Both staff costs and general and administrative expenses were maintained at a level close to the previous year's figures despite an increase in turnover; and marketing and promotion expenses amounted to only HK\$1.3 million, a reduction of 43 percent from previous year. Compared to the budget proposed at Placing, the Group had conserved valuable cash resources by scaling back original development programme in light of rapidly changing market conditions (see the Chapter on Use of Proceeds of Placing).

Liquidity and Financial Resources

As at 30 June 2002, shareholders' funds of the Group amounted to approximately HK\$15.9 million. Current assets amounted to approximately HK\$16.5 million, of which approximately HK\$8.7 million were represented by deposits, bank balances and cash. The Group had no non-current liabilities and its current liabilities amounted to

approximately HK\$0.6 million made up mainly of other payables and accruals.

The Group did not have any bank borrowings for the year ended 30 June 2002. The Group financed its operations primarily with internally generated cash flow and the net proceeds from the Company's Placing. As at 30 June 2002, the Group did not have any material contingent liabilities nor any charges on its assets. With net current assets of HK\$15.8 million, the Group was in a financially liquid position at the end of the financial year under review. As at 30 June 2002, the Group's gearing ratio, defined as the Group's total borrowings to the shareholders' funds, is nil.

The Group made no acquisitions or disposals of subsidiaries and affiliated companies during the year. As at 30 June 2002, the Group has capital expenditure of HK\$0.8 million (2001: Nil) contracted for but not provided in the financial statements and capital expenditure of HK\$1 million (2001: HK\$1 million) authorized but not contracted for. These commitments are set aside for the acquisition of property, plant and equipment.

The Group's foreign currency exposure is limited and foreign exchange rate fluctuation has no material impact on the Group's results.

It is envisaged that the Company's financial resources are sufficient to provide for expenditure on operations and the development of new software solutions based on current plan. The Directors do not foresee the need to make any material borrowings or to raise additional capital in the near term, especially taking into consideration the unfavourable conditions in the capital markets. Management will carefully review the market conditions and available opportunities.

Human Resources

As at 30 June 2002, the Group employed 15 full-time staff (2001: 17), all of whom are based in Hong Kong. Staff costs for the year under review were HK\$4.4 million (2001: HK\$4.4 million). Remuneration includes monthly salaries, performance-linked year-end bonuses, share options, and the retirement

benefits under Mandatory Provident Fund Scheme and other benefits.

The Directors will continue to monitor the staffing requirements in line with the expected level of business activities, and where appropriate, some members of the team will be redeployed to take on other jobs.

Prospects

The information technology sector is expected to consolidate further, and the IT Internet meltdown is by no means over. The Directors are confident, however, in the long-term future of the sector. Any continuing weakness in the overall economy will inevitably force businesses to compete by operating more efficiently and cost-effectively, and this will drive fresh demands for IT and digital initiatives to craft better business designs.


We look to 2003 with a strong measure of caution regarding the business environment. Signs of economic recovery are not solid, and we want to make sure that every step we take helps us achieve economic value added on our resources. To expand our revenue base, the Group will continue to explore new prospective business opportunities and pursue partnerships to expand its product offerings.


In particular, we would like to pursue opportunities presented by the dynamic China market, which is rapidly opening up with its accession to World Trade Organisation (WTO) and Beijing's upcoming hosting of the 2008 Olympics. We are sharpening our skills and knowledge about promising niches in the infotainment, education, media, and multi-function mobile vending kiosk arenas, especially where web-based technology can be used as leverage.

The Internet is a long-term development, and China market requires time and patience to cultivate and experiment. For the immediate future, we can only promise to further strengthen the Company's foundation in technology development and service offerings for supporting profitable growth well into the future.

Comparison of Business Objectives with Actual Business Progress

The following is a comparison of the Group's business objectives as set out in the Company's Prospectus dated 5 April 2000 to the actual business progress up to 30 June 2002. Digital HK will continue to monitor the economic environment and review its business objectives, making adjustments as and when necessary.

Business objectives for the period from 1 July 2001 to 31 December 2001	Actual business progress for the year ended 30 June 2002
<p>Payment Platform</p> <ul style="list-style-type: none"> • Live with Smart Card, Pre-paid Card and Telephone-based Payment systems • Electronic billing, system planning and design, development and testing 	<ul style="list-style-type: none"> • Continued testing and integration of pre-paid smart card with different mobile vending kiosk systems, commencing with contactless smart cards. • Phone-based payment systems on mobile kiosks fully functional, and feature enhancement continued. • Live with electronic billing system; continued development and enhancement of system planning and design using existing infrastructure. • The Group had revised its business plan in line with market conditions, with expansion initiatives to follow improvement of overall economy and consumer sentiment.
<p>Marketing and Promotion</p> <ul style="list-style-type: none"> • On-going promotion of Digital HK's brandname and services 	 <ul style="list-style-type: none"> • The Group had participated in a number of marketing events held in Hong Kong including: <ul style="list-style-type: none"> – Member of a bidding team to tender for Hong Kong's smart ID project in September 2001 – Speech at Hong Kong General Chamber of Commerce WTO Workshop Series on HK-China Technology Collaboration in October 2001 – Speech at Canadian Chamber of Commerce seminar on "Kaleidoscope of Smart card Applications" in October 2001 – Exhibited both Phone-a-Drink™ and Video Vision™ at Innovation Expo held in November 2001 at the Hong Kong Convention and Exhibition Centre; Phone-a-Drink™ was selected by BBCChinese.com as one of the most innovative products among all exhibits – Speech at seminar on "Knowing More About GEM Listed Companies" sponsored by HK Exchanges and Clearing Limited in November 2001 – Phone-a-Drink™ was pilot-run in January 2002 in a retail shop in Causeway Bay in conjunction with promotion campaign of sister company, Y28 Innovations – Interview at RTHK Radio 2 programme in May 2002 on the latest applications and future development of smart cards – Speech to Chinese Window Companies on IT Opportunities at a seminar sponsored by the British Consulate-General in June 2002

Business objectives for the period from 1 January 2002 to 30 June 2002	Actual business progress for the year ended 30 June 2002
<p>Payment Platform</p> <ul style="list-style-type: none"> • Live with electronic billing system 	<ul style="list-style-type: none"> • Electronic web-based billing system using credit card online and offline payment options commenced operation at a number of merchant sites. • Continued enhancement and development of existing payment platform; expansion plans for high volume transactions were deferred until market conditions improve. • Phone-based payment integrated with mobile vending kiosks commenced operation. • Smart card (both contact and contactless) payment integration with different mobile vending kiosk systems underwent continued testing and development.
	
<p>Marketing and Promotion</p> <ul style="list-style-type: none"> • International marketing of web-based payment system (WPS) • Promotion and marketing campaign to build brandname in international markets 	<p>The Group used extensive web-based advertising to market and promote Digital HK's business and services.</p> <p>The Group had participated in a number of events in China and the region as part of its overall campaign to build its brandname and to identify co-operation partners:</p> <ul style="list-style-type: none"> • Participated at the 8th Korea/ Hong Kong Business Roundtable Meeting in Cheju in Korea in September 2001 to promote IT co-operation opportunities. The event was sponsored by the Hong Kong Trade Development Council • Attended a two-day smart card technology and applications seminar sponsored by one of our technology partners in Taiwan in January 2002, and networking with participants from different sectors such as banks, solutions partners, hardware manufacturers, and secure card printers and makers • Visited prospective co-operation partners in Beijing in January 2002 to discuss kiosk advertising opportunities • Visited 5th International Smart Card Conference in Beijing in June 2002 and networked with various local and international exhibitors • Speech at a symposium in Xian in June 2002 on the Co-operation and Development of Hi-tech Enterprises between Shaanxi Province and Hong Kong

> 14 Use of Proceeds of Placing

The Group raised approximately HK\$30 million through Placing before listing of the Company's shares in April 2000. After deducting related expenses, net proceeds were approximately HK\$24 million.

During the period from 5 April 2000 to 30 June 2002, the Group has applied the net proceeds as follows:

	Use of proceeds As stated in the Prospectus HK\$	Actual amount used up to 30 June 2002 HK\$
Payment Platform	10 million	13 million
• Web-based Payment System including merchant interface development and testing		
• Smart Card, Pre-Paid Card and Telephone-based Payment System development and testing		
• Electronic billing, system planning and design, development and testing		
Marketing and Promotion	10 million	7 million
• Participate at local and overseas events		
• Prepare marketing and advertising materials		
• Ongoing promotion of Digital HK's brandname and services		
Total	20 million	20 million

The budget of HK\$10 million on payment platform development and HK\$10 million on marketing and promotion scheduled to be spent by 31 December 2000 was spread over a longer period of time as a result of revised policy to conserve cash in light of rapidly changing market conditions. Altogether HK\$13 million and HK\$7 million were spent in the respective areas for the two-year period up to 30 June 2002.

In view of the positive cash balance of HK\$9 million and HK\$9 million at 30 June 2001 and 30 June 2002 respectively, and the adoption of a revised business programme, the Group did not seek new financing from the capital markets as proposed in the prospectus.

The difference of HK\$4 million between Placing of shares proceeds of HK\$24 million and actual amount used up to 30 June 2002 of HK\$20 million was used as additional working capital for the Group.

Executive Directors

Paul KAN Man Lok is the Chairman and Executive Director with responsibility for Digital HK's visionary planning and development. He is also the Chairman of both Champion Technology and Kantone Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange. Mr. Kan holds a Master's degree in Business Administration from the Chinese University of Hong Kong, and brings over 30 years of experience in the computing and telecommunications industries to bear on fully leveraging the e-commerce technology that is a key success factor for business today. As author of the books in The Hong Kong e-Commerce Studies Series published by Digital HK, he has forged a strong link between his IT legacy and the promise of an online-assisted life. Prior to setting up the Champion Technology group in 1987, he was the general manager of Asiadata Limited, a computing services subsidiary of Cable & Wireless PLC.

In civic duties, Mr. Kan has served twice on the Stock Exchange Working Group on Corporate Governance during 1994-95 and 1999-2000, and is currently a member of the Listing Committee of the GEM Board. He is also the Chairman of the Hong Kong Information Technology Industry Council of the Federation of Hong Kong Industries, and member of the Hong Kong Legislative Council Election Committee for the IT sector.

Mr. Kan also sits on the board of CLP Holdings Limited as an independent non-executive director.

John WONG Yuk Lung, Executive Director and Chief Financial Officer, has extensive financial and management experience in the information technology field, having previously served in various senior positions including Chief Financial Officer of the Champion Technology group between June 1992 and August 1994, and having served in similar capacities for 16 years with the Cable and Wireless Group. He stayed on as advisor to the Champion Technology group after his departure, and rejoined the Group in early 2000. He is a Fellow Member of the Hong Kong Society of Accountants and the Australian Society of Certified Practising Accountants, and an associate

member of the Australian Institute of Banking and Finance.

Shirley HA Suk Ling is responsible for spearheading the Group's business activities including corporate finance and strategic development. She also focuses on building strategic partnerships and alliances for the Group, liaising with government departments, solutions and business partners, different sectors of the business and academic communities in driving the e-revolution. Prior to joining the Group, she was the Executive Vice President of Corporate Development for Champion Technology which she joined in March 1992, and oversaw the listing and corporate development of three listed companies within Champion Technology group. She holds a Bachelor's degree in Arts from the University of Hong Kong and a Master's degree in Business Administration from the Chinese University of Hong Kong. She is a member of the Advisory Committee of the Division of Computer Studies at the City University of Hong Kong, and Convenor of IDC (International Development and Co-operation) Subcommittee of Information Technology Industry Council of the Federation of Hong Kong Industries.

Independent Non-executive Directors

Billy HO Yiu Ming joined the Board in November 2001. He is the senior partner of an accountant firm and has extensive management experience in various industries. He is a chartered certified accountant, and is a fellow member of Hong Kong Society of Accountants, a member of Chartered Institute of Arbitrators, and a fellow member of the Hong Kong Association of the Advancement of Science and Technology. He holds a Master's degree in Business Administration. He is also an independent non-executive director of Prosper eVision Limited, whose shares are listed on the Main Board of the Stock Exchange.

Francis Gilbert KNIGHT has been an independent non-executive director since March 2000. Mr. Knight is the Chairman and Managing Director of Asian Security and Investigation Services Limited which is a private company. A fellow of each of the British Institute of Directors and the British Institute of Management, the American Society for Industrial Security and the International Association of Police Chiefs, Mr. Knight has over 17 years' experience in the field of copyright protection, security and commercial investigations, and acts as security adviser to a number of major organizations.

Senior Management

Cindy MAK Man Yee is V.P. e-Commerce. She oversees the day-to-day e-operations, and leads and coordinates staff support.

Gary CHOY Kin Chung is V.P. Project Management. He is responsible for project implementation and directs the technical staff and engineers to develop innovative network and system solutions.

Joanne CHIU Yim Fan is V.P. Administration and Logistics. She is the primary liaison point with external organisations and co-ordinates a wide range of e-mall operations.

Robert SIA Chun Chung is V.P. e-Commerce Operation. He oversees the technical management and systems support of the Group's e-Commerce and Internet operations.

NOTICE IS HEREBY GIVEN that the annual general meeting of DIGITALHONGKONG.COM (the "Company") will be held at Room 1702 One Exchange Square, 8 Connaught Place, Hong Kong on 29 November 2002 at 10:00 a.m. for the following purposes:

- 1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 30 June 2002.**
- 2. To elect directors and to authorise the board of directors to fix their remuneration.**
- 3. To appoint auditors and to authorise the board of directors to fix their remuneration.**

By Order of the Board
Jennifer CHEUNG Mei Ha
Company Secretary

Hong Kong, 27 September 2002

Principal Office:
Room 1702 One Exchange Square
8 Connaught Place
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company.
- (2) In order to be valid, the form of proxy must be deposited at the Company's principal office in Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.



財務摘要

截至本季度止業績	二零零二年 六月三十日 千港元	二零零二年 三月三十一日 千港元	二零零一年 十二月三十一日 千港元	二零零一年 九月三十日 千港元
營業額	3,441	3,258	3,254	3,440
經營成本	(3,413)	(3,245)	(3,239)	(3,338)
本期間溢利淨額	41	30	43	160
截至六月三十日 止年度業績	二零零二年 千港元	二零零一年 千港元	二零零零年 千港元	一九九九年 千港元
營業額	13,393	10,829	3,213	-
經營成本	(13,235)	(15,109)	(12,745)	(2,609)
本年度溢利(虧損)淨額	274	(3,350)	(9,262)	(2,609)
資產及負債 於六月三十日	二零零二年 千港元	二零零一年 千港元	二零零零年 千港元	一九九九年 千港元
資產總值	16,554	16,368	20,412	115
負債總值	(612)	(700)	(1,394)	(2,836)
股東資金結餘(虧損)	15,942	15,668	19,018	(2,721)



企業資信

執行董事

簡文樂(主席)
黃玉龍
夏淑玲

獨立非執行董事

Francis Gilbert KNIGHT
何耀明*
范尚德*

公司秘書

張美霞

合資格會計師

黃玉龍 FHKSA, FCPA

規章主任

夏淑玲

法定代表

簡文樂
夏淑玲

審核委員會

何耀明(委員會主席)##
Francis Gilbert KNIGHT
黃玉龍 FHKSA, FCPA
范尚德(委員會主席)**

於二零零一年十一月三十日獲委任
為董事

* 於二零零一年十一月三十日告退擔
任董事

於二零零一年十一月三十日獲委任
為審核委員會主席

** 於二零零一年十一月三十日辭任為
審核委員會主席

註冊辦事處

Zephyr House
George Town
Grand Cayman
British West Indies

總辦事處

香港柴灣
看通中心3字樓

企業辦事處

香港中環
交易廣場1期1702室

主要往來銀行

道亨銀行有限公司
香港
皇后大道中99號
中環中心16樓

渣打銀行

香港
德輔道中4-4a號

香港上海匯豐銀行有限公司
香港
皇后大道中1號

核數師

德勤•關黃陳方會計師行
執業會計師
香港
干諾道中111號
永安中心26樓

主要股份過戶登記處

The Harbour Trust Co. Ltd.
P.O. Box 1787
Grand Cayman
Cayman Islands
British West Indies

股份過戶登記香港分處

秘書商業服務有限公司
香港
干諾道中111號
永安中心5樓

企業網址

<http://www.digitalhongkong.com>

創業板股票編號

8007



主席報告

致各位股東，

科網行業所受的衝擊及驚濤駭浪持續至二零零一年。一九九五年至二零零一年，正是這行業歷史上最刻骨銘心的興旺與爆破時期，數以千億計的風險基金投入，然後化為烏有，皆因投資者誤信互聯網可以製造奇蹟。

我們作為互聯網行業的一份子，也無可避免在若干程度上受到這行業爆破影響。很多以互聯網相關業務為主的公司被迫結業，影響最深是那些剛成立或起步的公司。我們的一些業務及策略夥伴，有些甚至已到達了商業化的階段，但仍不幸的受制於資本市場的萎縮，最終被迫結業。這實在令人悲痛及惋惜，更阻慢了我們一些項目的發展進度。

保留現金渡過艱苦日子

本人並沒有水晶球可以看到未來，但置身於電腦和電信兩大行業三十多年，已深深的汲取了一些教訓。過去每當新的科技興起，不少業界及投資者都群起瘋狂追捧，然後當市場來了一個大轉向，追捧的熱誠便急劇降溫，同一行業很快被打入冷宮。這情景現在又重現，不同的是目前對電子商貿及互聯網行業瀰漫著不明朗的氣氛，較諸過往所經歷的情況更加嚴峻。正當工業與科技匯聚，多個行業均期望受惠於互聯網的高增長，但遺憾的是這些行業現今卻呈現連環不景氣而顯得奄奄一息。

過往多年，經驗告訴本人，市場達到高峰後出現調整鞏固是經濟周期的一個環節，然而目前的現象卻非比尋常。鑑於市場環境轉趨困難，公司管理層已果斷的採取迅速的應變措施，馬上緩和資金的投入，盡量採用業務及技術夥伴的現有資源，來繼續創新及開發新產品。同時，我們亦不斷檢討現有業務模式，使其更具靈活性，以配合千變萬化的市場環境。

本集團在業務上的表現並不遜色，在過去連續六個季度錄得盈利，在逆境中已是十分可貴的成績。本人認為管理層有責任令公司保持豐裕現金流量以及處於穩健之財務狀況，以確保我們給予客戶的現在及將來的服務承諾能

時刻付諸實行，不致辜負客戶忠誠及鼎力支持。

風雨無懼 勇往直前

雖然在目前環境下，我們對支出顯得額外謹慎，唯我們並沒有凍結數碼項目發展的活動。本人深信無論環境如何轉變，成功的企業必須轉型為數碼世界的企業。要成功並不單只靠科技，而是須利用科技來設計相應的業務模式，令能更有效地運作。

期間我們已目睹一些令人鼓舞的發展。尤其當互聯網已踏入商務正軌，企業必須把其網站提升至可實時進行買賣交易，而不單是利用網站作宣傳或推廣。在提升網站作貿易用途的業務範疇上，集團已取得良好進展。同時，我們正步向專門市場，例如開發可結合網上電子付款的不同功能的流動售賣機、廣告用途的多媒體廣播顯示屏幕、及無線上網等功能。我們計劃不斷開發新功能，使客戶保持新鮮感。我們正與潛在客戶商討以授權收費的模式，讓客戶使用我們的專有科技和整套端對端方案及軟件管理服務。

沒有百分百的成功方程式

互聯網呈現的商機及危機均同樣飄忽不定。現今新科技日新月異，IT公司為爭生意求存而捲入了無止境的互相踐踏的競爭及割價的行為，導致不少企業因早期過度擴張及錯誤投資而損害公司的財政狀況，更有甚者，有些公司因此被迫結業。

數碼香港尚在發展初階，正在不斷搜索如何利用互聯網提供更多增值服務。在整體環境未有改善時，我們將不斷尋求一個可提供持續盈利的商業模式。我們積極地開拓新市場，尋求新的業務及技術夥伴，以及發展新思維、新產品。數碼香港將維持高度靈活的策略，以適應變化多端的市場經濟。

本人謹多謝集團員工，在過去艱苦的一年盡顯忠誠及投入工作。同時本人亦對公司的董事局，尤其是獨立非執行董事們的專業意見及悉心指導，深表謝意。

董事會主席
簡文樂

二零零二年九月十九日



管理層討論及分析

業務回顧

在回顧期內，科技行業持續疲弱；然而，在全球互聯網市場放緩之際，數碼香港能夠就急速轉變之市況作出適當調整及適應，顯示其應變能力迅速敏捷。

正如我們於去年之年報中所述，人們對互聯網業之豐厚期望及野心勃勃，似乎有點錯配。無疑，現時無論老少以至工商機構，均愈來愈多人使用互聯網；然而網上廣告、電子商貿或網上購物卻未能達致同樣之普及性。此現象促使我們徹底審視集團之業務計劃，並隨即議決放緩開發電子付款平台，以及嚴格控制營運及市場推廣開支，配合實際業務需求。

我們一方面繼續透過集團之電子付款平台，提供在線電子付款解決方案及服務，以及就電子商貿整合擔任技術顧問；另一方面，我們也同時充份運用集團之科技強項，拓闊業務範圍，藉以涵蓋其他各類有收入潛力之業務項目。

數碼香港拓闊之業務範疇包括：網絡及電子商務保安產品及服務、智能咭及相關業務、嶄新商品售賣及廣告站系統開發、以及資訊科技顧問服務。

業務摘要：

- 數碼香港致力開拓及爭取在電子付款整合及電子商貿解決方案方面之技術及顧問服務業務。集團其中一家主要客戶基於電子商貿基建開支出現全球性放緩現象，因而延緩推出其商業對商業交易平台；

然而，由於另有其他新客戶希望提升其現有網站，從而由純資信及市場推廣為本之網站，擴闊至涵蓋交易及付款功能，此等新需求因而抵銷了前述之影響。

- 由於我們之姊妹企業 Y28 創新科技 (Y28 Innovations) 之入門網站內有愈來愈多之網上購物店開始營業，售賣各類商品如紀念品、化粧品、健康護理用品、配飾及裝飾品等；而 Y28 客戶亦以信用咭於網站內選購喜愛貨品，因此作為網上付款服務提供者，數碼香港在交易為本方面之收入錄得增長。
- 集團於二零零一年十一月在於香港會議展覽中心舉行之創新博覽會中展出 Phone-a-Drink™ 自動售賣系統。Phone-a-Drink™ 展示嶄新之自動售賣無線電數據科技；透過其獨特之軟硬件整合解決方案，再配以數碼香港之電子商貿付款平台，客戶可自行以流動電話購買所選之商品。

除設計先進獨特以外，Phone-a-Drink™ 亦擁有悅目外觀，並獲得一主要飲品供應商之贊助；此外，Phone-a-Drink™ 在創新博覽會中更獲英國廣播有限公司屬下之 BBCChinese.com 推選為全場最具創意展品之一。

- 集團正為該等售賣站系統測試及開發不同付款選項，當中包括信用咭、預繳智能咭及電話帳單入帳等。

- 新系列之流動自動售賣系統正在開發當中；消費者可透過流動電話購買之商品包括小食、紀念品、樂曲及相片等。此外，集團亦繼續測試把無接觸式智能咭整合至一小食自動售賣站系統。潛在客戶包括大學、商場及體育會所。

- 與此同時，集團繼續與日本及美國之科技夥伴進行商討，研究合作開發及推廣多功能售賣站系統。

- 影像通™ (Video Vision™) 為集團之嶄新多媒體廣告播放解決方案，整合互聯網、無線電通信及平面播放科技，為新一代之戶外廣告注入力量。影像通曾於去年十一月之創新博覽會中展出，集團目前正繼續與連鎖店及商場負責人商討向他們出售該科技之特許權。

- 自動售賣站系統及影像通均以廣告為主要收入來源。然而，鑑於消費市場持續疲弱，以及廣告開支放緩，集團經已把策略焦點轉移至出售特許權予潛在客戶，並提供特設專用之軟件管理及全面解決方案。

- 集團正於國內尋覓潛在客戶，合作推廣集團之電子付款及流動售賣站系統。鐵路車站及商場是發掘喜愛新奇之年青消費者之目標地點，年青人一般期望其流動電話除可接收話音及短信外，也可作更多其他功能。有關之商討繼續進行，合作計劃也正在草擬中。

- 在市場推廣方面，集團已放緩有關開支以配合目前市況；而目前大部分之推廣活動均以口碑推介、參與展覽會以建立聯繫、於研討會中發表演說、以及接受電台及媒介廣播節目訪問等形式進行。

在回顧期內，一些與我們原定計劃就某些技術及推廣事宜而進行合作之科技夥伴，由於資本市場收縮而令資金短缺，被迫關閉業務或延緩有關合作計劃。此情況對集團部分項目之進展產生一定影響，尤其是網上在線流動商貿保安及智能咭整合項目更被延遲。集團現正尋覓其他商機。

財務表現

全年業績

本集團自營運以來，本年度首次錄得全年盈利。於截至二零零二年六月三十日止年度，本集團錄得純利30萬港元，去年之比較數字為淨虧損340萬港元；全年度之經審核綜合營業額則為1,340萬港元，較去年上升24%。於截至二零零二年六月三十日止季度，本集團錄得營業額340萬港元，純利則為4萬港元。包括二零零二財政年度之第四季度在內，本集團經已連續六季錄得盈利。

上述業績反映數碼香港致力開拓及爭取在電子付款整合及電子商貿解決方案方面之技術及顧問服務業務；同時，管理層也對經營成本控制得宜。本年度之總經營成本為1,320萬港元，而去年之比較數字則為1,510萬港元。在營業額上升之情況下，本集團之人力資源及一般及行政開支均維持去年水平；而市場推廣費用亦只為130萬港元，較去年下降43%。基於市場狀況快速變化，相對於初次配售新股時之預算案，本集團放緩了原有之拓展計劃，從而為集團保留寶貴之現金資源（詳情請參閱「配售所得淨額之運用」之部分）。

現金流動性及財務資源

於二零零二年六月三十日，本集團之股東資金約為1,590萬港元；而流動資產則約為1,650萬港元，當中約有870萬港元為存款、銀行結餘及現金；本集團並無非流動負債，而流動負債則約為60萬港元，主要為其他應付款項及應計費用。

截至二零零二年六月三十日止年度，本集團並無任何銀行借貸。本集團主要透過營運所得資金及本公司配售新股所得淨額支援日常營運。於二零零二年六月三十日，本集團並無任何重大或然負債及資產抵押。在本回顧期完結時，本集團擁有淨流動資產1,580萬港元，財政週轉流暢。於二零零二年六月三十日，按本集團總貸款額及股東資金計算，本集團之貸款權益比率為零。

在回顧期內，本集團並無購入或出售附屬及關連公司。於二零零二年六月三十日，本集團已簽署合約但未在財務報告中撥備之資

本開支為80萬港元(二零零一年:無);已批准而仍未簽署合約之資本開支則為100萬港元(二零零一年:100萬港元)。該等資本開支乃預留作購入物業、廠房及設備。

本集團之外匯風險有限,匯率波動對本集團業績並無重要影響。

本集團認為按照現行之業務計劃,現有之財務資源足夠應付日常營運開支以及開發新軟件方案;鑑於目前資本市場之市況不利,董事局預計短期內不宜亦無需進行重要借貸或籌措額外資本。管理層將小心檢視市況及抓緊潛在商機。

人力資源

於二零零二年六月三十日,集團之全職僱員數目為15(二零零一年:17),全部均以香港為工作基地。在回顧年度內,員工成本為440萬港元(二零零一年:440萬港元)。薪酬包括月薪、與表現相關之年終獎金、購股權,以及強制性公積金等福利。

董事會將繼續按照業務需要而檢視人力資源政策;如有必要,部分僱員將可能會獲委派其他工作。

展望

資信科技界之整合預期將繼續,而資信及互聯網業之放緩仍未

停止。然而,董事會對業界之長遠發展抱有信心。任何持續性之整體經濟疲弱將無可避免地促使企業以更佳之營運效率及成本效益進行競爭,此將推動企業對資信科技及數碼化產品服務有新的需求,從而令其締造更佳之業務計劃及表現。

面對現時之商業環境,我們抱著謹慎的態度邁向二零零三年。經濟復甦之跡像仍未十分明朗,因此我們更要確保集團所進行的每一步均可有助帶來資源增值效應。為拓闊收入基礎,集團將繼續開拓新的潛在商機,以及尋求夥伴合作以提供更廣泛系列之產品及服務。

集團對充滿動力之中國市場尤感興趣,將會努力尋覓合適商機。隨著中國加入世界貿易組織以及北京主辦二零零八年奧運會,中國市場現正快速開放。集團正銳意強化技術及知識,以開發具發展前景之資信娛樂、教育、媒體及多功能流動自動售賣系統,當中我們尤對網絡為本科科技所扮演的促進角色感到興趣。

互聯網需要長期發展,而開發中國市場亦需要投入時間及耐力。因此,在短期內,我們的目標及承諾將會是進一步加強集團在科技開發及服務方面之基礎,從而支持盈利增長,為未來作好長線準備。

二零零一年七月一日至二零零一年十二月三十一日期內之業務目標

截至二零零二年六月三十日止年度之實際業務進展

業務目標與實際業務進展對比

以下將比較本集團於二零零零年四月五日印發之本公司招股章程中所述之業務目標,以及本集團於截至二零零二年六月三十日止年度之實際業務進展。本集團將繼續監察外圍經濟環境以及檢視業務目標,如有需要即會作出調整。

付款平台

- 以智能咭、預繳咭及電話為本付款系統為主
- 電子帳單、系統企劃及設、開發及測試

- 繼續測試預繳智能咭,並把其整合至不同流動自動售賣站系統,無接觸式智能咭為首個測試點;
- 安裝於流動自動售賣站之電話為本付款系統正常發揮功能,並繼續測試各種附加功能;
- 以電子帳單發放系統為主;繼續透過現有基建開發及增強系統企劃及設計;
- 集團經已按照市場狀況更新業務發展計劃,而拓展計劃則隨著整體經濟及消費氣候改善才進行。

推廣及宣傳

- 持續推廣數碼香港之品牌及服務

- 集團參與多項在香港舉行之市場推廣活動,包括:
 - 於二零零一年九月參與投標香港智能身份證項目,為投標隊伍成員之一;
 - 於二零零一年十月於香港總商會之世貿工作坊系列中,就中港科技合作事宜發表演說;
 - 於二零零一年十月於香港加拿大總商會之研討會中,就「千變萬化之智能咭應用方案」發表演說;
 - Phone-a-Drink™及影像通™(Video Vision™)。於二零零一年十一月在香港會議展覽中心舉行之創新博覽會中,獲英國廣播有限公司屬下之BBCChinese.com 推選為全場最具創意展品之一;
 - 於二零零一年十一月在由香港交易及結算有限公司贊助之「認識創業板上市公司」(Knowing More About GEM Listed Companies)研討會中發表演說;
 - Phone-a-Drink™自動售賣站於二零零二年一月於銅鑼灣一零售店首次登場,並與聯營公司Y28創新科技(Y28 Innovations)進行聯合宣傳活動;
 - 於二零零二年五月接受香港電台第二台節目訪問,談及智能咭之最新應用及未來發展;
 - 於二零零二年六月在由英國駐港總領事館贊助之研討會中,就資信科技之商機向中資窗口企業發表演說。



配售所得淨額之應用

集團在二零零零年四月透過上市配售股份而取得大約3,000萬港元資金。在扣除相關開支後，上市配售所得之淨額約為2,400萬港元。

在二零零零年四月五日至二零零二年六月三十日期內，集團就上述之配售所得淨額作以下運用：

	於招股章程中所述配售 所得淨額之應用 港元	截至二零零二年六月三十日止 之實際應用總額 港元
付款平台	1,000萬	1,300萬
<ul style="list-style-type: none"> 網上付款系統包括商人介面之開發及測試 智能咭、預繳咭及電話為本付款系統之開發及測試 電子賬單、系統企劃及設計、開發及測試 		
推廣及宣傳	1,000萬	700萬
<ul style="list-style-type: none"> 參與本地及海外項目 準備市場推廣及廣告材料 持續推廣數碼香港之品牌及服務 		
總額	2,000萬	2,000萬

鑑於市況迅速改變，本集團已修訂策略以保留更多現金，原訂預算於二零零零年十二月三十一日前用作開發付款平台之1,000萬港元及用於推廣及宣傳之1,000萬港元，本集團現已延期投入。於截至二零零二年六月三十日止之兩年內，本集團合共使用1,300萬港元於開發付款平台及合共使用700萬港元在宣傳及推廣方面。

由於本集團在二零零一年六月三十日及二零零二年六月三十日均分別持有900萬港元及900萬港元現金，以及集團更新了業務發展計劃，集團並無按照本公司招股章程中所述之計劃向資本市場集資。

配售所得淨額為2,400萬港元，而截至二零零二年六月三十日止之實際應用總額則為2,000萬港元，當中之400萬港元差額乃用作本集團之額外流動資金。



二零零二年一月一日至二零零二年六月三十日期內之業務目標

截至二零零二年六月三十日止年度之實際業務進展

付款平台

- 以電子帳單發放系統為主

- 以信用咭在線及離線付款為主之網上電子帳單發放系統於不同商業網站開始運作；
- 繼續加強及開發現有付款平台；暫緩高流量交易之拓展計劃，直至市場狀況改善；
- 結合電話付款及流動自動售賣站之項目開始運作；
- 持續測試及開發結合智能咭（接觸式及非接觸式）及不同流動自動售賣站系統之項目。

推廣及宣傳

- 為網上付款系統拓展國際市場
- 進行市場推廣活動以在國際市場建立品牌

- 本集團進行廣泛之網上為本廣告宣傳活動以推廣數碼香港之品牌及服務。
- 集團參與中國及區內多項公開活動，以作為建立品牌及尋找合作夥伴之全盤計劃之一：
 - 於二零零一年九月參與於韓國Cheju舉行之第八屆韓國／香港業務圓桌會議（Korea/Hong Kong Business Roundtable Meeting），從而開拓資信科技合作機遇。該圓桌會議由香港貿易發展局贊助；
 - 於二零零二年一月於台灣出席一個關於智能咭科技及應用之二天研討會，從而與來自銀行界、解決方案夥伴、硬件製造商、及保安咭印製商等界別之參與者建立聯繫。該研討會由本公司之科技夥伴贊助；
 - 於二零零二年一月於北京與潛質合作夥伴商討站亭廣告商機；
 - 於二零零二年六月於北京出席第五屆國際智能咭會議（International Smart Card Conference），與不同本地及國際參展商建立聯繫；
 - 於二零零二年六月於西安市之一個研討會中發表演說，探討陝西省與香港高科技企業之合作及發展。



董事及高層管理人員

執行董事

簡文樂，主席兼執行董事，負責數碼香港的宏觀計劃與發展。彼亦為香港聯合交易所主板上市公司冠軍科技及看通集團有限公司主席。彼持有中文大學工商管理學碩士學位，於電腦及電信業累積逾三十年經驗，這有助全面推行電子商貿科技，也正是當前業務致勝之道。彼亦為香港電子商業研究系列之作者，該系列由數碼香港出版，將彼在資信科技上的經驗及對未來網上生活的構想牢牢地連繫起來。於一九八七年成立冠軍科技集團以前，彼曾任英國大東電報局的電腦附屬公司亞洲電腦有限公司之總經理。

在公職方面，彼曾先後兩次參與聯交所之公司管治工作小組（於一九九四年至一九九五年及於一九九九年至二零零零年），目前為創業板上市委員會成員之一。彼目前亦為香港工業總會香港資信科技業議會主席、及香港立法會選舉委員會資信科技界委員。

彼亦獲委任為中電控股有限公司之獨立非執行董事。

黃玉龍，執行董事兼財務總監，在資信科技行業擁有豐富的財務和管理經驗。彼曾出任多項高級職位，包括於一九九二年六月至一九九四年八月期間出任冠軍科技集團財務總監，亦曾於香港電訊集團任職類同職位十六年之久。黃先生於離職後仍擔任冠軍科技集團顧問，於二零零零

年三月重新加入本集團。彼為香港會計師公會及澳洲會計師公會之資深會員，亦為Australian Institute of Banking and Finance之會員。

夏淑玲，負責驅動本集團業務如企業財務及策略發展，亦為集團尋覓合適企業以建立策略夥伴及聯盟關係，以及就驅動電子改革事宜與各政府部門、解決方案及業務夥伴、及商界及學術界等多方面聯絡。於加入本集團以前，彼於一九九二年三月加入冠軍科技集團出任企業發展執行副總裁，統籌冠軍科技集團內三家上市公司之上市及企業發展事宜。彼持有香港大學文學士銜及香港中文大學工商管理碩士銜。目前亦為香港城市大學電腦學系顧問委員會委員，以及香港工業總會資信科技業議會國際發展及合作分組召集人。

獨立非執行董事

何耀明，於二零零一年十一月加入董事會，乃一會計師樓之資深夥伴，並在不同行業擁有豐富管理經驗。彼為特許執業會計師，亦是香港會計師公會會員、Chartered Institute of Arbitrators會員、及香港科技協進會資深會員。彼持有工商管理學碩士學位，現時亦為於香港聯合交易所有限公司主板上市之盈盛數碼世紀有限公司之獨立非執行董事。

Francis Gilbert KNIGHT，自二零零零年三月起出任本集團獨立非執行董事。Mr. Knight為私人公司Asian Security and Investigation Services Limited之主席兼董事總經理。彼為British Institute of Directors、British Institute of Management、the American Society for Industrial Security及International Association of Police Chiefs之會員。彼擁有逾十七年版權保障、保安及商業調查經驗，乃多個主要團體之保安顧問。

高層管理人員

麥敏怡，電子商貿副總裁，負責監督日常電子營運，並統籌及調配員工支援。

蔡健聰，業務發展副總裁，負責項目推行，並帶領技術人員及工程師發展創新網絡及系統解決方案。

趙艷芬，行政及後勤副總裁，乃集團與外界機構之主要聯繫點，並協調多個電子商場之運作。

余振中，電子商貿營運副總裁，負責監督本集團在電子商貿及互聯網營運方面之技術管理及系統支援。



股東周年大會通告

茲通告數碼香港（「本公司」）謹訂於二零零二年十一月二十九日上午十時正假座香港中環康樂廣場8號交易廣場1期1702室舉行股東周年大會，藉以處理下列事項：

1. 省覽截至二零零二年六月三十日止年度之經審核財務報表及董事會與核數師之報告。
2. 選舉董事並授權董事會釐定其酬金。
3. 委聘核數師並授權董事會釐定其酬金。

承董事會命
公司秘書
張美霞

香港，二零零二年九月二十七日

主要辦事處：
香港中環
康樂廣場8號
交易廣場1期1702室

附註：

- (1) 凡有權出席上述通告召開之會議並於會上投票之股東均可委派代表其出席會議，並於進行表決時代其投票。受委代表毋須為本公司股東。
- (2) 代表委任表格連同授權簽署表格之授權書或其他授權文件（如有）或經公證人證明之該等授權文件副本最遲須於會議或續會之指定舉行時間48小時前送達本公司之香港主要辦事處，方為有效。

董事謹提呈彼等截至二零零二年六月三十日止年度之年報及經審核財務報告。

主要業務

本公司為一間投資控股公司。其附屬公司之主要業務載於財務報告附註11。

業績

本集團截至二零零二年六月三十日止年度之業績載於第29頁之綜合收益表。

董事不建議派付股息。

財務摘要

本集團截至二零零二年六月三十日止五年各年之業績及於一九九九年、二零零零年、二零零一年及二零零二年六月三十日之資產及負債概要載於第44頁。

儲備

本集團及本公司於年內之儲備變動詳情載於財務報告附註16。

物業、廠房與設備

於本年度內，本集團動用了合共約30,000港元增購物業、廠房與設備。有關本集團於年內之物業、廠房與設備之變動詳情載於財務報告附註10。

附屬公司

本公司各附屬公司於二零零二年六月三十日之詳情載於財務報告附註11。

董事

年內及截至本報告刊發日期止，本公司之董事為：

執行董事：

簡文樂先生（主席）
黃玉龍先生
夏淑玲女士

獨立非執行董事：

Mr. Francis Gilbert Knight先生
何耀明先生
（於二零零一年十一月三十日獲委任）
范尚德先生
（於二零零一年十一月三十日告退）

根據本公司「公司組織細則」之規定，黃玉龍先生及何耀明先生將會告退，並符合資格膺選連任。

擬於應屆股東週年大會上動議連任之董事概無訂立任何本集團不能於一年內毋須作出補償（法定補償除外）而終止之服務合約。

按本公司公司組織細則之規定，非執行董事之任期為直至彼等輪席告退之期間。

The directors present their annual report and the audited financial statements for the year ended 30 June 2002.

Principal Activities

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 11 to the financial statements.

Results

The results of the Group for the year ended 30 June 2002 are set out in the consolidated income statement on page 29.

The directors do not recommend the payment of a dividend.

Financial Summary

A summary of the results of the Group for each of the five years ended 30 June 2002 and of the assets and liabilities as at 30 June 1999, 2000, 2001 and 2002 is set out on page 44.

Reserves

Movements in the reserves of the Group and of the Company during the year are set out in note 16 to the financial statements.

Property, Plant And Equipment

During the year, the Group incurred an aggregate of approximately HK\$30,000 in the acquisition of property, plant and equipment. Details of the movements in property, plant and equipment of the Group during the year are set out in note 10 to the financial statements.

Subsidiaries

Details of the Company's subsidiaries at 30 June 2002 are set out in note 11 to the financial statements.

Directors

The directors of the Company during the year and up to the date of this report were:

Executive directors:

Mr. Paul Kan Man Lok, Chairman
Mr. John Wong Yuk Lung
Ms. Shirley Ha Suk Ling

Independent non-executive directors:

Mr. Francis Gilbert Knight
Mr. Ho Yiu Ming (appointed on 30 November 2001)
Mr. Fan Sheung Tak (retired on 30 November 2001)

In accordance with provisions of the Company's Articles of Association, Mr. John Wong Yuk Lung and Mr. Ho Yiu Ming retire and, being eligible, offer themselves for re-election.

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

The non-executive directors have been appointed for a period up to their retirement by rotation as required by the Company's Articles of Association.

董事於合約及關連交易之權益

於截至二零零二年六月三十日止年度，本集團曾與冠軍科技集團有限公司（「冠軍」，本公司之最終控股公司）及冠軍科技有限公司（冠軍之附屬公司）進行下文所述之交易。根據香港聯合交易所有限公司創業板證券上市規則（「創業板上市規則」）之規定，彼等被視為關連人士。

Directors' Interest in Contracts and Connected Transactions

During the year ended 30 June 2002, the Group had the following transactions with Champion Technology Holdings Limited ("Champion", the Company's ultimate holding company) and Champion Technology Limited (a subsidiary of Champion) which are deemed to be connected parties pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"):

		HK\$'000 千港元
自冠軍科技有限公司收取之 登記費、年費及技術費	Registration fee, annual fee and technical fee received from Champion Technology Limited	6,687
本集團支付予冠軍之行政費用	Administration fees paid by the Group to Champion	3,000

本公司及冠軍於二零零零年三月二十七日訂立了一項攤分收費協議，據此，冠軍同意採用本集團之付款平台服務。本集團將會按照本集團及冠軍與其附屬公司（本集團除外）所議定之比率，攤分因使用付款平台而收取之交易款項。

獨立非執行董事認為，上述交易乃於日常及正常業務過程中按一般商業條款進行，並符合監管彼等之有關協議之規定，且按公平合理及符合本公司股東整體利益之條款進行。關連交易之詳情載於財務報告附註21中。

除上文所披露者外，本公司董事在本公司、其任何控股公司、同系附屬公司或附屬公司參與訂立，且在本年度結束時或在本年度內任何時間仍然有效之重大合約中，概無直接或間接擁有任何重大權益。

The Company and Champion entered into a fee sharing agreement dated 27 March 2000 whereby Champion agrees to employ the payment platform services of the Group. The Group shares the transaction amount received by using the payment platform at a rate to be agreed between the Group and Champion and its subsidiaries (other than the Group).

In the opinion of the independent non-executive directors, the above transactions were carried out in the ordinary and usual course of business under normal commercial terms and are in accordance with the relevant agreements governing them and on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole. Details of connected transactions are set out in note 21 to the financial statements.

Save as disclosed above, no contracts of significance to which the Company, any of its holding companies, fellow subsidiaries or subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

董事之證券權益

於二零零二年六月三十日，按本公司根據香港證券（披露權益）條例（「披露權益條例」）第29條存置之股東名冊記錄所示，董事及彼等之聯繫人士在本公司及其相關法團之證券權益如下：

Directors' Interests in Securities

At 30 June 2002, the interests of the directors and their associates in the securities of the Company and its associated corporations as recorded in the register maintained by the Company pursuant to Section 29 of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") were as follows:

董事姓名	Name of director	Number of shares 股份數目	Number of warrants 認股權證數目
本公司證券 簡文樂先生	Securities of the Company Mr. Paul Kan Man Lok	Note 1 附註1	—
冠軍證券 簡文樂先生	Securities of Champion Mr. Paul Kan Man Lok	Note 2 附註2	Note 2 附註2
看通集團有限公司證券 （「看通」，冠軍之附屬公司） 簡文樂先生	Securities of Kantone Holdings Limited ("Kantone", a subsidiary of Champion) Mr. Paul Kan Man Lok	Note 3 附註3	—

附註：

- 117,300,000股由冠軍持有，而2,669,171股則由Lawnside International Limited（「Lawnside」）持有。Lawnside由Lanchester Limited全資擁有。Lanchester Limited乃一間由一項合資格受益人包括簡文樂先生及其家族成員以及冠軍及其附屬公司員工之全權信託所實益擁有之公司。目前，僅簡文樂先生及其家族成員為全權信託受益人。於二零零二年六月三十日，Lawnside擁有冠軍全部權益中約40%之權益及因而被視為擁有該等由冠軍擁有之股份權益。根據創業板上市規則，該等股份被歸類為其他權益。
- 227,901,601股及1,043,056,835份認股權證由Lawnside持有。該等認股權證乃由冠軍發行，並全數將於二零零三年一月六日屆滿。根據創業板上市規則，該等股份被歸類為其他權益。
- 1,265,940,702股由冠軍持有及399,084,420股由Lawnside持有。根據創業板上市規則，該等股份被歸類為其他權益。

除上文所披露者外，於二零零二年六月三十日，各董事或彼等之聯繫人士概無擁有本公司或其相聯法團（定義見披露權益條例）之證券權益。

主要股東

於二零零二年六月三十日，除上文「董事之證券權益」所披露之權益外，按本公司根據披露權益條例第16(1)條存置之主要股東名冊所示，本公司並無接獲通知有任何人士持有本公司已發行股本10%或以上。

可換股證券、購股權、認股權證或類似權利

除了本報告所載之購股權計劃外，於二零零二年六月三十日，本公司並無任何尚未行使之可換股證券、購股權、認股權證或類似權利。於年內亦無行使任何可換股證券、購股權、認股權證或類似權利。

購股權計劃及董事購買股份或債券之權利

根據本公司於二零零零年三月二十七日採納之購股權計劃（「購股權計劃」），本公司可根據創業板上市規則向本公司或其任何附屬公司之執行董事及僱員授出購股權，主要作為給予其僱員之獎勵，並藉此按認購價（無須初步付款）認購本公司之股份。授出之購股權可在董事釐定之期間內隨時行使，惟該期間不得少於有關購股權發行日期起計三年及超過十年。認購價（如本文所述可予調整）乃(i)股份之面值；(ii)於授出日期（必須為營業日）在香港聯合交易所有限公司（「聯交所」）每日報價表所報之每股收市價；及(iii)緊隨授出日期前五個營業日聯交所每日報價表所報之每股平均收市價（以較高者為準）。根據購股權計劃可授出之購股權所涉及之股份最高數目不得超過本公司不時發行之股本10%（惟(i)根據購股權計劃已發行之股份及(ii)購股權計劃於期內涉及(i)所述之股份之已發行額外股份所附按比例之任何權利除外）及授予任何一名僱員之購股權股份最高數目不得超過根據購股權計劃可授出之購股權所涉及之股份最高數目之25%。除非以其他方式終止或更改，否則購股權計劃將自採納日期起計十年期間一直生效。

Notes:

- 117,300,000 shares were held by Champion and 2,669,171 shares were held by Lawnside International Limited ("Lawnside"). Lawnside is wholly owned by Lanchester Limited which is a company beneficially owned by a discretionary trust, the eligible discretionary objects of which include Mr. Paul Kan Man Lok and his family members and staff of Champion and its subsidiaries. Currently, only Mr. Paul Kan Man Lok and his family members are discretionary objects of the trust. As at 30 June 2002, Lawnside had interests in approximately 40% of the entire interest of Champion and was accordingly deemed to have an interest in these shares which were owned by Champion. These are classified as other interests under the GEM Listing Rules.
- 227,901,601 shares and 1,043,056,835 warrants were held by Lawnside. The warrants issued by Champion will be expired on 6 January 2003. These are classified as other interests under the GEM Listing Rules.
- 1,265,940,702 shares were held by the Champion and 399,084,420 shares were held by Lawnside. These are classified as other interests under the GEM Listing Rules.

Save as disclosed above, none of the directors or any of their associates had any interest in the securities of the Company or any of its associated corporations as defined in the SDI Ordinance as at 30 June 2002.

Substantial Shareholders

As at 30 June 2002, the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance showed that, other than the interests disclosed above under directors' interests in securities, the Company has not been notified of any other interests representing 10% or more of the Company's issued share capital.

Convertible Securities, Options, Warrants or Similar Rights

Other than the share option scheme as set out in the report, the Company had no outstanding convertible securities, options, warrants or other similar rights as at 30 June 2002 and there was no exercise of convertible securities, options, warrants or similar rights during the year.

Share Options and Directors' Rights to Acquire Shares or Debentures

Pursuant to the Company's share option scheme (the "Share Option Scheme") adopted on 27 March 2000, the Company may grant options to executive directors and employees of the Company or its subsidiaries, for the primary purpose of providing incentives to its employees, to subscribe for shares in the Company without initial payment at a subscription price. Options granted are exercisable at any time during a period as may be determined by the directors, which shall be not less than three years and not more than ten years from the date of issue of the relevant options. The subscription price (subject to adjustments as provided therein) is equal to the higher of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which options may be granted under the Share Option Scheme shall not exceed 10% of the share capital of the Company in issue from time to time (except (i) shares issued pursuant to the Share Option Scheme and (ii) any pro rata entitlements to further shares issued in respect of those shares mentioned in (i) during the period of the Share Option Scheme) and the maximum number of shares in respect of which options may be granted to any one employee shall not exceed 25% of the maximum number of shares in respect of which options may be granted under the Share Option Scheme. Unless otherwise terminated or altered, the Share Option Scheme will remain in force for a period of ten years from the date of adoption.

本公司自採納購股權計劃以來並無授出任何購股權。

冠軍及看通各自設立一套高級行政人員購股權計劃。據此，冠軍及看通之董事可向董事及僱員授出購股權，主要作為給予其僱員之獎勵，並藉此分別認購冠軍及看通之股份。冠軍及看通授出之購股權可在其董事釐定之期間內隨時行使。購股權股份之認購價乃股份之面值及緊隨授出日期前五個營業日之每股平均收市價80%（以較高者為準）。於截至二零零二年六月三十日止年度內，冠軍及看通並無向本公司董事授出任何購股權。由於有關購股權計劃之香港聯合交易所證券上市規則（「上市規則」）於二零零一年九月一日經已修訂，倘符合購股權計劃之現有上市規則，則該等購股權計劃可再授出任何購股權。

除上文所述之購股權計劃外，本公司、其任何控股公司、其任何同系附屬公司或附屬公司於年內任何時間概無訂立任何安排，以致本公司之董事可藉購入本公司或任何其他法人團體之股份或債券而獲益，而各董事或彼等之配偶或18歲以下之子女亦無擁有可認購本公司證券之任何權利，亦無於年內行使任何該等權利。

主要客戶及供應商

於本年度內，本集團五大客戶佔本集團營業額約99.8%。本集團最大客戶為冠軍之附屬公司，其佔總營業額約49.9%。

除上文所披露者外，於截至二零零二年六月三十日止財政年度，概無任何董事、彼等各自之聯繫人士及據董事所知擁有本公司已發行股本5%以上之本公司股東在本集團五大客戶任何一位中擁有任何權益。

截至二零零二年六月三十日止的兩個財政年度，並無任何人士被歸類為本集團供應商。

購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於本年度內概無購買、出售或贖回本公司任何上市證券。

優先購股權

本公司之公司組織細則或開曼群島法律概無載有任何有關優先購股權之規定，規定本公司須按比例向現有股東發售新股份。

競爭業務權益

本公司各董事或管理股東（定義見創業板上規規則）概無擁有任何與本集團業務構成競爭或可能構成競爭之業務權益。

No share option was granted by the Company under the Share Option Scheme since its adoption.

Champion and Kantone each has an executive share option scheme which enables the directors of Champion and Kantone to grant options to directors and employees, for the primary purpose of providing incentives to their employees, to subscribe for shares in Champion and Kantone respectively. The share options granted by the Champion and Kantone are exercisable at any time for a period as it may be determined by its directors. The subscription price of the option shares is the higher of the nominal value of the shares and an amount which is 80% of the average of the closing prices of the shares on the five trading days immediately preceding the date of grant of the options. No share option was granted by Champion and Kantone to directors of the Company for the year ended 30 June 2002. As the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") relating to share option schemes were amended on 1 September 2001, share option can be granted under these share option schemes provided that the existing Listing Rules on share option schemes are complied with.

Other than the share option schemes as described above, at no time during the year was the Company, any of its holding companies, fellow subsidiaries or subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the directors, or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such rights during the year.

Major Customers and Suppliers

During the year, the five largest customers of the Group accounted for about 99.8% of the turnover of the Group and the largest customer is a subsidiary of Champion which accounted for about 49.9% of the total turnover.

Save as disclosed above, none of the directors, their respective associates and shareholders of the Company (which to the knowledge of the directors own more than 5% of the issued capital of the Company) had any interest in any of the five largest customers of the Group for the financial year ended 30 June 2002.

For each of the two years ended 30 June 2002, no party has been classified as a supplier of the Group.

Purchase, Sale or Redemption of the Company's Listed Securities

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

Pre-emptive Rights

There are no provisions for pre-emptive rights under the Company's Articles of Association or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

Competing Interests

None of the directors or the management shareholders of the Company (as defined in the GEM Listing Rules) had an interest in a business which competes with the Company or may compete with the business of the Group.

保薦人權益

於二零零二年六月三十日，本公司之保薦人道亨證券有限公司（「道亨證券」），其董事、僱員或聯繫人士（定義見創業板上市規則第6.35條附註3）概無於本公司或本集團任何其他公司之任何類別證券（包括購股權或可認購該等證券之權利）中擁有任何權益。

根據本公司及道亨證券於二零零零年四月十七日訂立之協議，道亨證券已於二零零零年四月十七日至二零零二年六月三十日期間繼續出任本公司之保薦人，並就此收取顧問月費。

公司監管

本公司於年內一直遵守創業板上市規則第5.28至5.39條之董事會慣例及程序。

本公司之審核委員會早前乃由黃玉龍先生、Francis Gilbert Knight先生及范尚德先生所組成。范尚德先生已於二零零一年十一月三十日告退獨立非執行董事及辭任審核委員會成員職務，而何耀明先生已於同日獲委任為獨立非執行董事，並兼任審核委員會成員。

年內，審核委員會曾召開五次會議。審核委員會之主要職責為審閱及監督本集團之財務申報程序及內部監控系統。

核數師

有關續聘德勤•關黃陳方會計師行為本公司核數師之決議案將於本公司之股東週年大會上建議。

代表董事會

主席

簡文樂

二零零二年九月十九日

Sponsor's Interests

None of the Company's sponsor, Dao Heng Securities Limited ("Dao Heng Securities"), its directors, employees nor associates (as referred to in Note 3 to the Rule 6.35 of the GEM Listing Rules) had any interests in any class of securities of the Company or any other company in the Group (including options or rights to subscribe for such securities) as at 30 June 2002.

Pursuant to the agreement dated 17 April 2000 entered into between the Company and Dao Heng Securities, Dao Heng Securities has been retained to act as the Company's sponsor for the period from 17 April 2000 to 30 June 2002 in return for a monthly advisory fee.

Corporate Governance

The Company has complied with the board practices and procedures as set out in Rules 5.28 to 5.39 of the GEM Listing Rules during the year.

The Company's audit committee formerly comprised Messrs. John Wong Yuk Lung, Francis Gilbert Knight and Fan Sheung Tak. Mr. Fan Sheung Tak retired as an independent non-executive director and resigned as a member of the audit committee on 30 November 2001. Mr. Ho Yiu Ming was appointed as an independent non-executive director and as a member of the audit committee on the same day.

During the year, the audit committee held five meetings. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control system of the Group.

Auditors

A resolution will be proposed at the annual general meeting of the Company to re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company.

On behalf of the Board

Paul KAN Man Lok

Chairman

19 September 2002

德勤·關黃陳方會計師行

Certified Public Accountants
26/F, Wing On Centre
111 Connaught Road Central
Hong Kong

香港中環干諾道中111號
永安中心26樓

Deloitte Touche Tohmatsu

致數碼香港列位股東

(於開曼群島註冊成立之有限公司)

本核數師行已完成審核載於第29頁至第43頁按照香港普遍採納之會計準則編製之財務報告。

董事及核數師之個別責任

貴公司之董事須負責編製真實及公平之財務報告。在編製該等財務報告時，董事必須貫徹採用合適之會計政策。

本行之責任乃根據審核工作之結果，對該等財務報告作出獨立之意見，並向股東作出報告。

意見之基礎

本行已按照香港會計師公會頒佈之核數準則進行審核工作。審核範圍包括以抽查方式查核與財務報告所載數額及披露事項有關之憑證，亦包括評審董事於編製該等財務報告時所作之重大估計及判斷、所釐定之會計政策是否適合貴公司及貴集團之具體情況，以及是否貫徹運用並充分披露該等會計政策。

本行在策劃及進行審核工作時，均以取得一切本行認為必需之資料及解釋為目標，使本行能獲得充分之憑證，就該等財務報告是否存在重要錯誤陳述，作出合理之確定。在表達意見時，本行亦已衡量該等財務報告所載之資料在整體上是否足夠。本行相信，本行之審核工作已為下列意見建立合理之基礎。

意見

本行認為上述財務報告均真實及公平地反映貴公司及貴集團於二零零二年六月三十日之財務狀況及貴集團截至該日止年度之溢利及現金流量，並已按照香港公司條例之披露規定妥善編製。

德勤·關黃陳方會計師行
香港
二零零二年九月十九日

TO THE SHAREHOLDERS OF DIGITALHONGKONG.COM

(incorporated in the Cayman Islands with limited liability)

We have audited the financial statements on pages 29 to 43 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective Responsibilities of Directors and Auditors

The Company's directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 30 June 2002 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu
Hong Kong
19 September 2002

Consolidated Income Statement

綜合收益表

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		Notes 附註	2002 HK\$'000 千港元	2001 HK\$'000 千港元
營業額	Turnover	4	13,393	10,829
其他收入	Other revenue	5	116	930
經營成本	Operating costs			
購入技術支出	Acquired technology expensed		(2,807)	(3,778)
一般及行政費用	General and administrative expenses		(4,780)	(4,774)
市場推廣費用	Marketing and promotion expenses		(1,250)	(2,203)
僱員成本	Staff costs		(4,398)	(4,354)
經營溢利(虧損)	Profit (loss) from operations	6	274	(3,350)
稅項	Taxation	8	-	-
本年度溢利(虧損)淨額	Net profit (loss) for the year		274	(3,350)
每股盈利(虧損) – 基本	Earnings (loss) per share – basic	9	0.18 cents 仙	(2.23 cents 仙)

除了本年度溢利(虧損)淨額外,並無
任何已確認之收益或虧損。

There were no recognised gains or losses other than the net profit (loss) for the year.

At 30 June 2002 於二零零二年六月三十日

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Consolidated Balance Sheet

綜合資產負債表

	Notes 附註	2002 HK\$'000 千港元	2001 HK\$'000 千港元
資產及負債			
ASSETS AND LIABILITIES			
非流動資產	Non-current assets		
物業·廠房與設備	Property, plant and equipment	104	310
流動資產	Current assets		
貿易應收款項	Trade receivables	3,261	3,981
按金及預付款項	Deposits and prepayments	1,232	117
應收一間同系附屬公司之款項	Amount due from a fellow subsidiary	3,279	2,604
存款·銀行結餘及現金	Deposits, bank balances and cash	8,678	9,356
		16,450	16,058
流動負債	Current liabilities		
其他應付款項及應計費用	Other payables and accrued charges	612	700
流動資產淨額	Net current assets	15,838	15,358
資產淨額	Net assets	15,942	15,668
資本及儲備			
CAPITAL AND RESERVES			
股本	Share capital	15,000	15,000
儲備	Reserves	942	668
股東資金	Shareholders' funds	15,942	15,668

第29至第43頁所載之財務報告已於二零零二年九月十九日由董事會批核及由下列董事代表簽署:

The financial statements on pages 29 to 43 were approved and authorised for issue by the Board of Directors on 19 September 2002 and are signed on its behalf by:

Paul KAN Man Lok 簡文樂
Director 董事

Shirley HA Suk Ling 夏淑玲
Director 董事

Balance Sheet

資產負債表

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	Notes 附註	2002 HK\$'000 千港元	2001 HK\$'000 千港元
資產及負債	ASSETS AND LIABILITIES		
非流動資產	Non-current assets		
於附屬公司之投資	Investments in subsidiaries	11 2,071	2,071
流動資產	Current assets		
預付款項	Prepayments	58	60
應收附屬公司款項	Amounts due from subsidiaries	10,095	12,541
存款、銀行結餘及現金	Deposits, bank balances and cash	14 3,912	9,255
		14,065	21,856
流動負債	Current liabilities		
其他應付款項及應計費用	Other payables and accrued charges	445	429
流動資產淨額	Net current assets	13,620	21,427
資產淨額	Net assets	15,691	23,498
資本及儲備	CAPITAL AND RESERVES		
股本	Share capital	15 15,000	15,000
儲備	Reserves	16 691	8,498
股東資金	Shareholders' funds	15,691	23,498

Paul KAN Man Lok 簡文樂
Director 董事

Shirley HA Suk Ling 夏淑玲
Director 董事

Consolidated Cash Flow Statement

綜合現金流動表

	Note 附註	2002 HK\$'000 千港元	2001 HK\$'000 千港元
經營業務所耗之 現金淨額	NET CASH OUTFLOW FROM OPERATING ACTIVITIES	18 (764)	(9,880)
投資回報及融資費用 之所得現金	CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
已收利息	Interest received	116	627
投資活動所耗現金 購置物業、廠房與設備	CASH OUTFLOW FROM INVESTING ACTIVITIES Purchase of property, plant and equipment	(30)	(76)
現金及現金等額之減少	DECREASE IN CASH AND CASH EQUIVALENTS	(678)	(9,329)
年初之現金及現金等額	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	9,356	18,685
年終之現金及現金等額— 存款、銀行結餘及現金	CASH AND CASH EQUIVALENTS AT END OF THE YEAR, represented by deposits, bank balances and cash	8,678	9,356

Notes to the Financial Statements

財務報告附註

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1. 一般資料

本公司在開曼群島根據開曼群島經修訂公司法註冊成立為獲豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）之創業板（「創業板」）上市，其最終控股公司為冠軍科技集團有限公司（「冠軍」）。冠軍原本為於開曼群島註冊成立之公司，惟已於年內將註冊地重訂為百慕達，其股份於聯交所上市。

本公司為一間投資控股公司，其附屬公司之主要業務已載於附註11。

2. 採納新訂及經修訂會計實務準則

於本年度內，本集團首次採納數項由香港會計師公會所頒布之新訂及經修訂會計實務準則（「會計實務準則」）。採納該等會計實務準則導致本公司之會計政策出現數項變動，而經修訂之會計政策已載於附註3內。此外，新訂及經修訂會計實務準則亦引入額外及經修訂披露規定，該等規定已於該等財務報表內採用。

上述修訂對本集團本年度或上年度之業績並無造成影響。

3. 重要會計政策

財務報告乃根據原始成本準則及按香港普遍採納之會計原則編製。所採納之主要會計政策載述如下：

綜合基準

綜合財務報告包括本公司及其附屬公司截至每年六月三十日止之財務報告。

年內收購或出售之附屬公司之業績由該等公司之收購生效日起，計入綜合收益表內，或計至出售生效日期（如適用）。

本集團內公司間之一切重大交易及結餘已於綜合賬目時對銷。

於附屬公司之投資

於附屬公司之投資乃按賬面值列賬，並已減去任何已識別減值虧損，以計入本公司之資產負債表內。本公司按年內已收或應收之股息基準為附屬公司之業績入賬。

1. General

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (Revised) of the Cayman Islands and its shares are listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Its ultimate holding company is Champion Technology Holdings Limited ("Champion"), a company which was originally incorporated in the Cayman Islands but re-domiciled to Bermuda during the year, and its shares are also listed on the Stock Exchange.

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 11.

2. Adoption of New and Revised Statements of Standard Accounting Practice

In the current year, the Group has adopted a number of new and revised Statements of Standard Accounting Practice ("SSAP"s) issued by the Hong Kong Society of Accountants for the first time. Adoption of these SSAPs has led to a number of changes in the Company's accounting policies. The revised accounting policies are set out in note 3. In addition, the new and revised SSAPs have introduced additional and revised disclosure requirements which have been adopted in these financial statements.

None of the above amendments affected the results of the Group for the current or prior year.

3. Significant Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are set out below:

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 30 June each year.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances between group companies are eliminated on consolidation.

Investments in subsidiaries

Investments in subsidiaries are included in the balance sheet of the Company at carrying value, less any identified impairment loss. Results of subsidiaries are accounted for by the Company on the basis of dividends received or receivable during the year.

3. 重要會計政策 – 續

收入之確認

服務收入乃於服務已提供時確認。

利息收入乃按時間基準，根據未償還本金額及適用之利率計算而定。

物業、廠房與設備

物業、廠房與設備乃按成本值減除折舊及任何累計減值虧損後列賬。

物業、廠房與設備之成本值以直線法折舊，按其估計可使用年期並按以下年率予以撇銷：

電腦系統及設備	20%-33 ¹ / ₃ %
傢俬及裝置	20%

資產出售或報銷時之收益或虧損乃按銷售所得款項與資產之賬面值之差額釐定，並於收益表內予以確認。

稅項

稅項支出乃根據各年度業績計算，並已扣除毋須課稅或不獲寬減稅項之項目計算。由於若干收支項目就稅務目的確認與在財務報告確認之會計期間有所不同，因而產生時差。以負債法計算之時差稅務影響在財務報告上列作遞延稅項，惟僅以可於可預見將來實現之負債或資產為限。

減值

於各結算日，本集團已審閱其資產之賬面值以釐定該等物業是否有任何情況顯示出現減值虧損。倘估計資產之可收回金額將少於其賬面值，則資產之賬面值須減至其可收回金額。減值虧損將即時確認為開支。

倘減值虧損於其後撇銷，資產之賬面值將增加至其經修訂之估計可收回金額，致使已增加之賬面值低於其賬面值，從而令資產於過往年度並無任何已確認減值虧損。減值虧損之撇銷將即時確認為收入。

3. Significant Accounting Policies – continued

Revenue recognition

Service income is recognised when the services are rendered.

Interest income is accrued on a time basis by reference to the principal outstanding and at the interest rate applicable.

Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation and any accumulated impairment losses.

Depreciation is provided to write off the cost of property, plant and equipment over their estimated useful lives, using the straight line method, at the following rates per annum:

Computer system and equipment	20% – 33 ¹ / ₃ %
Furniture and fixtures	20%

The gain or loss arising from disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the income statement.

Taxation

The charge for taxation is based on the results for the year after adjusting for items which are non-assessable or disallowed. Certain items of income and expense are recognised for tax purposes in a different accounting period from that in which they are recognised in the financial statements. The tax effect of the resulting timing differences, computed using the liability method, is recognised as deferred taxation in the financial statements to the extent that it is probable that a liability or an asset will crystallise in the foreseeable future.

Impairment

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

3. 重要會計政策 – 續**研究及開發成本**

研究費用於支銷之年內列入收益表。開發費用於支銷之年內列入收益表，除非該年度內正進行一項重大計劃，且有理由預期開發成本將透過未來之商業活動得以收回。該等開發成本將由展開商業活動之日起計，按該項計劃之年期遞延及註銷，為期最長五年。

外幣

以外幣進行之交易均按交易日期之概約匯率折算。以外幣訂值之貨幣資產及負債均按結算日之匯率重新折算。匯兌盈虧概撥入收益表中處理。

4. 營業額及分類資料

營業額乃指成立及提供安全電子付款程序平台服務之已收及應收款項。

本年度並無呈列業務分類分析及地區分類資料分析，此乃由於本集團之營業額及業績貢獻主要來自開發及經營有助促進香港網上交易之付款基礎設施。

5. 其他收入

其他收入包括利息收入116,000港元（二零零一年：627,000港元）。

6. 經營溢利（虧損）

經營溢利（虧損）已扣除：

核數師酬金
折舊
研究及開發成本

3. Significant Accounting Policies – continued**Research and development costs**

Research costs are charged to the income statement in the year in which they are incurred. Development costs are charged to the income statement in the year in which it is incurred except where a major project is undertaken and it is reasonably anticipated that development costs will be recovered through future commercial activity. Such development costs are deferred and written off over the life of the project from the date of commencement of commercial operation subject to a maximum of five years.

Foreign currencies

Transactions in foreign currencies are translated at the approximate rates ruling on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rates ruling on the balance sheet date. Gains and losses arising on exchange are dealt with in the income statement.

4. Turnover and Segment Information

Turnover represents the amounts received and receivable for services rendered in establishing and providing secured electronic payment processing platform.

No business segment analysis and geographical segment analysis are presented for the year as substantially all the Group's turnover and contribution to results were derived from the business of development and operation of payment infrastructure which facilitates web-enabled transactions in Hong Kong.

5. Other Revenue

Included in other revenue is interest income of HK\$116,000 (2001: HK\$627,000).

6. Profit (Loss) from Operations

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
經營溢利（虧損）已扣除：	Profit (loss) from operations has been arrived at after charging:		
核數師酬金	Auditors' remuneration	268	200
折舊	Depreciation	236	281
研究及開發成本	Research and development costs	4,814	5,737

7. 董事酬金及僱員酬金

7. Directors' Emoluments and Employees' Emoluments

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
董事酬金	Directors' Emoluments		
獨立非執行董事 袍金	Independent non-executive directors Fees	91	120
執行董事 薪金及其他福利	Executive directors Salaries and other benefits	1,233	1,211
退休福利計劃供款	Retirement benefits scheme contributions	24	13
董事酬金總額	Total directors' emoluments	1,348	1,344

三名執行董事於截至二零零二年六月三十日止年度各自已收取之酬金分別為126,000港元(二零零一年:123,000港元)、933,000港元(二零零一年:896,000港元)及198,000港元(二零零一年:205,000港元)。三名獨立非執行董事於截至二零零二年六月三十日止期間分別已收取29,000港元(二零零一年:70,000港元)、50,000港元(二零零一年:50,000港元)及12,000港元(二零零一年:無)之董事袍金。並無任何獨立非執行董事於上述兩個年度內收取任何其他酬金。

The three executive directors received individual emoluments for the year ended 30 June 2002 of HK\$126,000 (2001: HK\$123,000), HK\$933,000 (2001: HK\$896,000) and HK\$198,000 (2001: HK\$205,000). The three independent non-executive directors received directors' fees for the year ended 30 June 2002 of HK\$29,000 (2001: HK\$70,000), HK\$50,000 (2001: HK\$50,000) and HK\$12,000 (2001: HK\$nil) respectively. No independent non-executive director received other emoluments in both years.

僱員酬金

於本年度內,五名最高薪人士包括一名董事(二零零一:一名),其酬金已分析呈列如上,支付其餘四名(二零零一年:四名)人士之酬金詳情如下:

Employees' Emoluments

During the year, the five highest paid individuals include one director (2001: one) whose emoluments are reflected in the analysis presented above. The total emoluments paid to the remaining four (2001: four) individuals were as follows:

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
薪金及其他福利	Salaries and other benefits	1,737	1,611
退休福利計劃供款	Retirement benefits scheme contributions	48	28
		1,785	1,639

Number of employees 僱員人數

		2002	2001
僱員之酬金介乎下列範圍:	Emoluments of the employees were within the following band:		
無 - 1,000,000港元	Nil - HK\$1,000,000	4	4

8. 稅項

由於估計應課稅溢利已全數分攤至結轉稅項虧損，故並無就本年度之香港利得稅作出撥備。

於二零零一年，由於本集團於本年度錄得稅項虧損，故並無作出香港利得稅撥備。

未確認遞延稅項資產淨額之詳情載於附註17。

9. 每股盈利(虧損)

每股盈利(虧損)乃按本年度之溢利淨額274,000港元(二零零一年:虧損淨額3,350,000港元)及年內已發行股份加權平均數150,000,000(二零零一年:150,000,000)股計算。

由於該兩個年度並無攤薄潛力之普通股，故此並無呈列每股攤薄盈利(虧損)。

10. 物業、廠房與設備**本集團**

成本

於二零零一年七月一日

添置

於二零零二年六月三十日

折舊

於二零零一年七月一日

本年度撥備

於二零零二年六月三十日

賬面淨值

於二零零二年六月三十日

於二零零一年六月三十日

THE GROUP

COST

At 1 July 2001

Additions

At 30 June 2002

DEPRECIATION

At 1 July 2001

Provided for the year

At 30 June 2002

NET BOOK VALUE

At 30 June 2002

At 30 June 2001

Computer system and equipment

電腦系統及設備

HK\$'000

千港元

Furniture and fixtures

傢俬及裝置

HK\$'000

千港元

Total

總額

HK\$'000

千港元

於結算日，本公司並無任何廠房及設備。

The Company did not have any property, plant and equipment at the balance sheet date.

8. Taxation

No provision for Hong Kong Profits Tax for current year has been made as the estimated assessable profit was wholly absorbed by tax losses carried forward.

In 2001, no provision for Hong Kong Profits Tax had been made as the Group incurred tax losses for the year.

Details of net unrecognised deferred tax asset are set out in note 17.

9. Earnings (Loss) Per Share

The calculation of the earnings (loss) per share is based on the net profit for the year of HK\$274,000 (2001: net loss of HK\$3,350,000) and on the weighted average of 150,000,000 (2001: 150,000,000) shares in issue throughout the year.

No diluted earnings (loss) per share has been presented as there were no dilutive potential ordinary shares in issue in both years.

10. Property, Plant And Equipment

11. 於附屬公司之投資

11. Investments in Subsidiaries

THE COMPANY 本公司	
2002 HK\$'000 千港元	2001 HK\$'000 千港元
2,071	2,071

非上市股份 Unlisted shares

於附屬公司之投資之賬面值反映各附屬公司成為本公司成員之日期之基本資產值。

The carrying value of investments in subsidiaries reflects the value of the underlying net assets of the subsidiaries at the time they became members of the Group.

以下為本公司各附屬公司之詳細資料，彼等均於二零零二年六月三十日由本公司直接持有：

Details of the Company's subsidiaries, all of which are held directly by the Company at 30 June 2002, are as follows:

Name of subsidiary 附屬公司名稱	Place of incorporation 註冊成立地點	Issued and fully paid share capital 已發行及繳足股本	Attributable equity interest of the Group 本集團應佔股本權益	Principal activity 主要業務
DIGITALHONGKONG.COM INC.	British Virgin Islands 英屬處女群島	US\$1 1美元	100%	Provision of an e-Commerce platform for payment process for global business 為全球公司提供電子商貿付款程序平台
DIGITAL COMMERCE LIMITED	Hong Kong 香港	HK\$2 2港元	100%	Development of e-Commerce platform and evaluation of e-Commerce opportunities 開發電子商貿平台及評估電子商貿商機
Digital Hong Kong Limited 數碼香港國際有限公司	Hong Kong 香港	HK\$2 2港元	100%	Provision of an e-Commerce platform for payment process for retail customers and e-malls based in Hong Kong 為香港之零售客戶及電子商場提供電子商貿平台

於本年度結束時及於年內任何時間，各附屬公司概無任何尚未償還之債務證券。

None of the subsidiaries had any debt securities outstanding at the end of the year or at any time during the year.

12. 貿易應收賬款

於結算日之應收貿易賬款賬齡分析如下：

0至60日	0 – 60 days
61至120日	61 – 120 days

本集團給予其貿易客戶之平均信貸期為90日至120日。

13. 應收一間同系附屬公司之款項

該款項乃無抵押且不付息。董事認為，償還之款項乃按照提供予外間之相類條款。

14. 存款、銀行結餘及現金**12. Trade Receivables**

The aging analysis of trade debtors at the balance sheet date is as follows:

THE GROUP	
本集團	
2002	2001
HK\$'000	HK\$'000
千港元	千港元
1,667	3,945
1,594	36
3,261	3,981

The Group allows an average credit period ranging from 90 days to 120 days to its trade customers.

13. Amount Due from a Fellow Subsidiary

The amount due is unsecured and non-interest bearing. In the opinion of the directors, the amount is repayable under the terms comparable to outsiders.

14. Deposits, Bank Balances and Cash

		THE GROUP		THE COMPANY	
		本集團		本公司	
		2002	2001	2002	2001
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
附息存款	Interest bearing deposits	3,898	9,172	3,898	9,172
銀行結餘及現金	Bank balances and cash	4,780	184	14	83
		8,678	9,356	3,912	9,255

15. 股本

15. Share Capital

2002 & 2001
HK\$'000
千港元

法定： 800,000,000股每股 面值0.10港元之股份	Authorised: 800,000,000 shares of HK\$0.10 each	80,000
已發行及繳足： 150,000,000股每股 面值0.10港元之股份	Issued and fully paid: 150,000,000 shares of HK\$0.10 each	15,000

於上述兩個年度，本公司之法定、已發行及繳足股本概無變動。

There were no changes in the Company's authorised, issued and fully paid share capital in both years.

16. 儲備

16. Reserves

		Special reserve 特別儲備 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
本集團	THE GROUP					
於二零零零年七月一日	At 1 July 2000	-	7,540	8,461	(11,983)	4,018
本年度虧損淨額	Net loss for the year	-	-	-	(3,350)	(3,350)
於二零零一年六月三十日 及二零零一年七月一日	At 30 June 2001 and 1 July 2001	-	7,540	8,461	(15,333)	668
本年度溢利淨額	Net profit for the year	-	-	-	274	274
於二零零二年六月三十日	At 30 June 2002	-	7,540	8,461	(15,059)	942
本公司	THE COMPANY					
於二零零零年七月一日	At 1 July 2000	1,971	-	8,461	(707)	9,725
本年度虧損淨額	Net loss for the year	-	-	-	(1,227)	(1,227)
於二零零一年六月三十日 及二零零一年七月一日	At 30 June 2001 and 1 July 2001	1,971	-	8,461	(1,934)	8,498
本年度虧損淨額	Net loss for the year	-	-	-	(7,807)	(7,807)
於二零零二年六月三十日	At 30 June 2002	1,971	-	8,461	(9,741)	691

16. 儲備 – 續

特別儲備乃指於本公司收購 DIGITALHONGKONG.COM INC.、DIGITAL COMMERCE LIMITED 及數碼香港有限公司股份當日，該等公司之基本資產賬面淨值連同所收購之股東貸款 7,640,000 港元，與就此項收購而發行之本公司股份面值兩者間之差額。根據開曼群島經修訂公司法，特別儲備可供分派之用。

資本儲備乃指購買代價與本集團於收購日期分佔附屬公司之獨立資產淨值之公平價值之餘額或差額。

截至二零零二年六月三十日，本公司可分派之儲備約 691,000 港元（二零零一年：8,498,000 港元）。本公司可撥充股份溢價以向股東公司派發股息，惟須受本公司之公司組織章程大綱及公司組織細則之條款限制及緊隨於派發股息後，本公司可償還一般業務過程之到期債項，方可作實。遵照本公司之公司組織細則，本公司可撥充溢利、特別儲備及股份溢價派發股息。

17. 未確認遞延稅項資產淨值

年初	At beginning of the year
本年度撥回	Credit for the year
年終	At end of the year

於結算日，未確認遞延稅項資產淨值主要指可供抵銷未來應課稅溢利之稅項虧損之時差所引起之稅務影響及在有關財務報告內扣除之超額會計折舊額與因計算稅項而扣減之折舊免稅額兩者之時差。由於未能確定有關稅項利益將在可見未來變現，故並無確認遞延稅項資產淨值。

於年內或於結算日，本公司並無任何重大未確認遞延稅項。

16. Reserves – continued

The special reserve represents the difference between the book values of the underlying net assets of DIGITALHONGKONG.COM INC., DIGITAL COMMERCE LIMITED and Digital Hong Kong Limited at the date on which the shares of these companies were acquired by the Company together with the acquisition of a shareholder's loan of HK\$7,640,000, and the nominal amount of the Company's shares issued for the acquisition. The special reserve is available for distribution under the Companies Law (Revised) of the Cayman Islands.

The capital reserve represents the excess or shortfall of the purchase consideration over the Group's share of the fair value ascribed to the separable net assets of the subsidiaries at the date of acquisition.

The Company's reserves available for distribution amounted to approximately HK\$691,000 (2001: HK\$8,498,000) as at 30 June 2002. The share premium of the Company is available for paying dividends to shareholders subject to the provisions of its Memorandum and Articles of Association and provided that immediately following the distribution of dividend the Company is able to pay its debts as they fall due in ordinary course of business. In accordance with the Company's Articles of Association, dividends can be distributed out of the profits, special reserve and share premium of the Company.

17. Net Unrecognised Deferred Tax Assets

		THE Group 本集團	
		2002 HK\$'000 千港元	2001 HK\$'000 千港元
年初	At beginning of the year	2,558	1,835
本年度撥回	Credit for the year	56	723
年終	At end of the year	2,614	2,558

At the balance sheet date, the net unrecognised deferred tax asset represented principally the tax effect of timing differences attributable to tax losses available to offset future assessable profits and the timing differences attributable to the excess of accounting depreciation charged in the financial statements over depreciation allowances claimed for tax purposes. The net deferred tax asset has not been recognised as it is not certain that the tax benefit will be realised in the foreseeable future.

The Company had no significant unrecognised deferred tax for the year or at the balance sheet date.

18. 本年度溢利(虧損)淨額與經營業務所耗現金淨額對賬表

18.Reconciliation of Net Profit (Loss) for the Year to Net Cash Outflow from Operating Activities

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
本年度溢利(虧損)淨額	Net profit (loss) for the year	274	(3,350)
利息收入	Interest income	(116)	(627)
折舊	Depreciation	236	281
貿易應收款項減少(增加)	Decrease (increase) in trade receivables	720	(2,910)
按金及預付款項增加	Increase in deposits and prepayments	(1,115)	(107)
應收一間同系附屬公司之款項增加	Increase in amount due from a fellow subsidiary	(675)	(2,473)
其他應付款項及應計費用減少	Decrease in other payables and accrued charges	(88)	(694)
經營業務所耗現金淨額	Net cash outflow from operating activities	(764)	(9,880)

19. 資本承擔

19. Capital Commitments

		THE GROUP 本集團		THE COMPANY 本公司	
		2002 HK\$'000 千港元	2001 HK\$'000 千港元	2002 HK\$'000 千港元	2001 HK\$'000 千港元
購置物業、廠房及設備之 已授權但未訂 約資本開支	Capital expenditure in respect of the acquisition of property, plant and equipment authorised but not contracted for	1,000	1,000	1,000	1,000
購置物業、廠房及設備之 已訂約但未在 財務報告中撥備 之資本開支	Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the financial statements	780	-	-	-

20. 退休福利計劃

20. Retirement Benefits Scheme

本集團安排於香港之所有合資格僱員參加強制性公積金計劃(「強積金」)。強積金計劃之退休福利成本,即本集團按強積金計劃規則所指定比率之供款,於綜合收益表內扣除。

於年內,退休福利計劃供款(扣除沒收供款:無(二零零一年:無))為105,364港元(二零零一年:141,000港元)。

The Group enrolled all eligible employees in Hong Kong into a mandatory provident fund (the "MPF") scheme. The retirement benefit cost for the MPF scheme charged to the consolidated income statement represents contributions to the MPF scheme by the Group at rates specified in the rules of the MPF scheme.

During the year, retirement benefits scheme contributions paid, net of forfeited contributions of HK\$nil (2001: HK\$nil), amounted to HK\$105,364 (2001: HK\$141,000).

21. 關連人士披露

年內，本集團曾與關連人士進行下列交易：

21. Related Party Disclosures

During the year, the Group had the following transactions with related parties:

	Notes 附註	2002 HK\$'000 千港元	2001 HK\$'000 千港元
自一間同系附屬公司收取之 登記費、年費及技術費	Registration fee, annual fee and technical fee received from a fellow subsidiary	(a) 6,687	3,921
支付予冠軍之行政費用	Administration fees paid to Champion	(b) 3,000	3,000

附註：

(a) 服務收入乃由本公司董事經參考可資比較之市場價格後釐定。

(b) 行政費用乃根據本公司及冠軍訂立之管理協議收取，月費為250,000港元。

有關與一間同系附屬公司之結餘之詳情載於附註13。

Notes:

(a) The service income was charged with reference to comparable market prices as determined by the directors of the Company.

(b) The administration fees were charged at a monthly fee of HK\$250,000 pursuant to a management agreement entered into between the Company and Champion.

Details of the balance with a fellow subsidiary are set out in note 13.

		Year ended 30 June 截至六月三十日止年度				2002
		1998	1999	2000	2001	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	
業績	RESULTS					
營業額	Turnover	-	-	3,213	10,829	13,393
其他收入	Other revenue	-	-	270	930	116
經營成本	Operating costs					
購入技術支出	Acquired technology expensed	-	-	(4,674)	(3,778)	(2,807)
一般及行政費用	General and administrative expenses	(24)	(2,605)	(3,954)	(4,774)	(4,780)
市場推廣費用	Marketing and promotion expenses	-	-	(250)	(2,203)	(1,250)
僱員成本	Staff costs	-	(4)	(3,867)	(4,354)	(4,398)
本年度(虧損)溢利	(Loss) profit for the year	(24)	(2,609)	(9,262)	(3,350)	274
				At 30 June		
				於六月三十日		
			1999	2000	2001	2002
			HK\$'000	HK\$'000	HK\$'000	HK\$'000
			千港元	千港元	千港元	千港元
資產及負債	ASSETS AND LIABILITIES					
非流動資產	Non-current assets		107	515	310	104
流動資產	Current assets		8	19,897	16,058	16,450
流動負債	Current liabilities		(2,836)	(1,394)	(700)	(612)
股東資金(虧損)結餘	(Deficiency) balance of shareholder's fund		(2,721)	19,018	15,668	15,942

附註:

- 截至二零零零年六月三十日止三個年度各年之業績乃按合併基準編製，猶如緊隨集團重組(見本公司於二零零零年四月五日刊發之招股章程附錄三「公司重組」一段所述)後之集團架構自一九九七年七月一日起已一直存在。
- 於一九九九年六月三十日及二零零零年六月三十日之資產及負債乃摘錄自二零零零年年報。

Notes:

- The results for each of the three years ended 30 June 2000 have been prepared on a combined basis as if the group structure immediately, after the group reorganisation, as set out in the paragraph headed "Corporate reorganisation" in Appendix III of the prospectus issued by the Company dated 5 April 2000, had been in existence since 1 July 1997.
- The assets and liabilities as at 30 June 1999 and 30 June 2000 have been extracted from the 2000 annual report.



DIGITALHONGKONG.COM
數碼香港二零零二年年報

無懼風雨 勇往直前