

ANNUAL REPORT  
2008 年報

# *e*PRO

## **EPRO LIMITED 易寶有限公司**

(Incorporated in the Cayman Islands with limited liability)  
(在開曼群島註冊成立之有限公司)(Stock Code 股份代號: 8086)



## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (THE "GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE").

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. 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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

### 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板乃為涉及較於聯交所上市之其他公司之投資風險為高之公司提供一個上市之市場。有意投資者應了解投資該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板具有較高風險及其他特點表示創業板較適合專業投資者及其他資深投資者。

由於創業板上市公司之新興性質，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

## Contents

CORPORATE INFORMATION	3
CHAIRMAN'S STATEMENT	5
REVIEW OF OPERATIONS	7
DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES	10
REPORT OF THE DIRECTORS	13
CORPORATE GOVERNANCE REPORT	27
INDEPENDENT AUDITORS' REPORT	40
<b>CONSOLIDATED</b>	
INCOME STATEMENT	42
BALANCE SHEET	43
STATEMENT OF CHANGES IN EQUITY	44
CASH FLOW STATEMENT	45
<b>COMPANY</b>	
BALANCE SHEET	47
NOTES TO FINANCIAL STATEMENTS	48
FIVE YEAR FINANCIAL SUMMARY	124

## 目錄

公司資料	3
主席報告	5
業務回顧	7
董事及高級管理層履歷	10
董事會報告	13
企業管治報告	27
獨立核數師報告	40
<b>綜合</b>	
損益表	42
資產負債表	43
權益變動表	44
現金流量報表	45
<b>本公司</b>	
資產負債表	47
財務報表附註	48
五年財務資料概要	124

## BOARD OF DIRECTORS

### *Executive Directors*

HUANG Shaokang (*Chairman*)  
CHOW Siu Kwong (*Chief Executive Officer*)  
LIU Lin

### *Non-executive Director*

YIP Sam Lo

### *Independent Non-executive Directors*

LU Wei  
FONG Fuk Wai  
CHANG Chung Wai

## COMPANY SECRETARY

CHAN Chiu Hung, Alex

## QUALIFIED ACCOUNTANT

WONG Kwong Leung

## COMPLIANCE OFFICER

HUANG Shaokang

## AUDIT COMMITTEE

FONG Fuk Wai (*Chairman*)  
CHANG Chung Wai  
LU Wei

## REMUNERATION COMMITTEE

FONG Fuk Wai (*Chairman*)  
CHOW Siu Kwong  
CHANG Chung Wai  
LU Wei

## LEGAL ADVISERS TO THE COMPANY

Tung & Co., Solicitors

## STOCK CODE

8086

## 董事會

### 執行董事

黃少康(主席)  
周兆光(首席執行官)  
柳林

### 非執行董事

葉三閻

### 獨立非執行董事

魯煒  
方福偉  
張仲衛

## 公司秘書

陳釗洪

## 合資格會計師

黃光良

## 監察主任

黃少康

## 審核委員會

方福偉(主席)  
張仲衛  
魯煒

## 薪酬委員會

方福偉(主席)  
周兆光  
張仲衛  
魯煒

## 本公司法律顧問

佟達釗律師行

## 股份代號

8086

## Corporate information 公司資料

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 1501, 15/F, Tung Hip Commercial Building,  
244-248 Des Voeux Road Central,  
Hong Kong

### AUDITORS

Cachet Certified Public Accountants Limited

### REGISTERED OFFICE

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### COMPANY WEBSITE

<http://www.epro.com.hk>

### SHARE REGISTRARS AND TRANSFER OFFICES

#### *Principal registrar*

Bank of Butterfield International (Cayman) Limited  
P.O. Box 705 Butterfield House, Fort Street  
George Town, Grand Cayman  
British West Indies, Cayman Islands

#### *Branch registrar*

Tricor Tengis Limited  
26/F., Tesbury Centre  
28 Queen's Road East  
Wanchai  
Hong Kong

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Hang Seng Bank Limited  
Shanghai Commercial Bank Limited

### 總公司和主要營業地點

香港德輔道中244-248號  
東協商業大廈  
15樓1501室

### 核數師

德揚會計師事務所有限公司

### 註冊辦事處

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 公司網址

<http://www.epro.com.hk>

### 股份過戶登記處

#### *主要股份過戶登記處*

Bank of Butterfield International  
(Cayman) Limited  
P.O. Box 705 Butterfield House, Fort Street  
George Town, Grand Cayman  
British West Indies, Cayman Islands

#### *股份過戶登記分處*

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

### 主要往來銀行

香港上海匯豐銀行有限公司  
恒生銀行有限公司  
上海商業銀行有限公司

## Chairman's Statement 主席報告

The fiscal year of 2008 was a significant one for EPRO. With the Group's operation in China awarded the highest Capability Maturity Model Integration Level 5 (CMMI-5) accreditation, this marked the Group's ability to reach international software engineering standard as well as strong recognition by customers.

### BUSINESS REVIEW

During the year, the group focus on improving the delivery capability and quality which result in better efficiency. The culture of self improvement and learning has been established in the Group and consistently spread to new members. The group also encounter new business opportunities that require unforeseeable capacity to fulfil. The increase in customer orders and overall customer satisfaction reveal the good will and forward direction of the Group.

Apart from general software outsourcing, the Group continue to move up the value chain towards industrial focus that requires more domain knowledge than purely technical skill set. This will provide a better platform for the Group to secure repeating orders and customer loyalty in long term.

### PROSPECTS

In view of the overall economic condition, inflation is now causing significant pressure to the Group; the Group will continue to implement the best measures in cost control in addition to leveraging our partner's resources.

With the outsourcing model being widely accepted in both commercial and government sectors under the globalization trend, it is believed that the Group's service will become more strategically to our customers and our business will continue to grow in a prosperous way.

二零零八財政年度對易寶來說是重要的一年。本集團於中國的營運獲授最高級的第五級軟件能力成熟度模型集成(「第五級CMMI」)殊榮，這標誌著本集團達到國際軟件工程標準，亦深得客戶認可。

### 業務回顧

年內，本集團集中改善交付能力及質量，令效率得以提升。本集團建立起自我改進及學習的文化，並一脈相承，將該文化薪傳予新加盟成員。本集團亦遇到新商機需投入資源。客戶訂單增加以及客戶總體滿意度上升，反映了本集團商譽良好及未來發展方向。

除一般軟件外判外，本集團繼續提升價值鏈，發展需要更多行業知識而非單純技術組合的業務重點項目。長遠而言，此舉將為本集團提供更佳平台，以獲取重複不斷的訂單及提高客戶忠誠度。

### 前景

鑑於整體經濟狀況，通脹給本集團現時帶來重大壓力。除了利用合作伙伴的資源外，本集團將繼續實施最有效控制成本的方法。

在全球化趨勢下，外判模式已在商界及政府部門獲得廣泛採用，相信本集團將更能策略性地針對客戶提供服務，而本集團的業務亦將持續增長，欣欣向榮。

## Chairman's Statement 主席報告

### APPRECIATION

I would like to take this opportunity to express my gratitude to all management teams and our staff members for their dedication and significant contributions in the past year. I would also like to express my sincere appreciation to all our fellow shareholders, customers and business partners for their continuous support and confidence in the Group.

On behalf of the Board  
**Huang Shaokang**  
*Chairman*

Hong Kong  
22 September 2008

### 鳴謝

本人謹藉此機會，就本集團全體管理團隊及本集團之員工於過去一年所付出之努力及重大貢獻致謝。本人亦謹此就本集團所有股東、客戶及業務夥伴對本集團之鼎力支持及信心表示衷心感謝。

承董事會命  
主席  
黃少康

香港  
二零零八年九月二十二日



## Review of Operations 業務回顧

### MANAGEMENT DISCUSSION AND ANALYSIS

#### Financial Review

For the year ended 30 June 2008, the Group recorded a revenue of HK\$50,825,000 (2007: HK\$61,538,000), representing approximately 17.4% decrease in revenue as compared to the last year. The decrease in revenue was mainly attributable to certain significant project having not yet been completed and finalized during the year, and intense competition in the market of IT industry.

The total operating expenses were HK\$41,405,000 for the year (2007: HK\$32,226,000), representing an increase of 28.5% as compared to last year. The increases of operating expenses of the Group for the year were mainly attributable to staff costs for equity-settled share option expenses and setting up a new subsidiary in Hefei. The expansion of headcount number as compared with the last year was also attributable to increase the operating expenses of the Group for the year. Under the inflationary pressure, the Group had exercised tight measures on cost control policies.

The Group recorded a profit attributable to equity holders of the Company of about HK\$1,713,000 or 0.51 Hong Kong cents per share for the year, compared to a profit attributable to equity holders of the Company of about HK\$825,000 or 0.34 Hong Kong cents per share for the last year.

#### Capital Structure

The Group generally finances its operation with internally generated cashflows, banking facilities and loan/funding from a shareholder. The Group continued to exert stringent control over treasury policies. The Company intends to finance the Group's future operations, capital expenditure and the capital requirement with the existing banking facilities.

As at 30 June 2008, the interest rate of banking facilities was charged at the range of Hong Kong prime rate ("P")+1.5%/+0.5% (2007: P+1.5%/-1%).

As at 30 June 2008, the Group had no bank and other loans (2007: other loans which were repayable within one year approximately HK\$1.2 million).

During the year, the Company issued a total of 96,048,000 shares pursuant to a placing agreement dated 31 May 2007 entered into between the Company and an independent placing agent at a placing price of HK\$0.16 per share and completed on 4 July 2007. The net proceeds of the placing of approximately HK\$14.4 million were used for the Group's business operation as to (i) approximately HK\$4.0 million for establishing a research and development centre in the PRC; (ii) approximately HK\$1.0 million for setting up an office in Japan; and (iii) approximately HK\$9.4 million for general working capital. Save as this, the capital structure of the Company had no material changes.

#### Material Acquisitions, Disposals and Significant Investments

The Company had no significant investments and material acquisitions or disposals for the year ended 30 June 2008.

### 管理層討論及分析

#### 財務回顧

截至二零零八年六月三十日止財政年度，本集團錄得營業額50,825,000港元(二零零七年：61,538,000港元)，較去年下降17.4%。收入減少主要由於若干重要項目未能在本年度完成及結束，以及資訊科技業之市場劇烈競爭。

本年之經營開支總額為41,405,000港元(二零零七年：32,226,000港元)，較去年增加28.5%。年內，本集團經營開支增加主要由於支付以股權支付的員工成本及在合肥開設成立的新附屬公司。同時，員工人數比去年增加亦引致本集團在本年內的經營開支增加。在通脹壓力下，本集團已實施嚴謹的成本控制政策。

本集團本年錄得本公司權益股東應佔盈利約1,713,000港元或每股盈利0.51港仙。與去年比較本公司權益股東應佔盈利約825,000港元或每股盈利0.34港仙。

#### 資本架構

本集團一般以內部所得現金流量、銀行融資及股東貸款／資金為其業務撥資。本集團繼續對庫務政策實施嚴格控制。本公司擬以現有銀行融資為本集團之未來業務、資本支出及資本需求撥資。

於二零零八年六月三十日，銀行融資之利率按港元最優惠利率加1.5厘／加0.5厘收取(二零零七年：加1.5厘／減1厘)。

於二零零八年六月三十日，本集團並無銀行及其他之借款(於二零零七年：須於一年內償還之其他之借款約1,200,000港元)。

本年內，本公司根據本公司與一名獨立配售代理於二零零七年五月三十一日訂立之配售協議，按配售價每股0.16港元配售合共96,048,000股本公司股份及在二零零七年七月四日完成。配售事項之所得款項淨額約為14,400,000港元擬用於為本集團業務營運提供(i)約4,000,000港元用於在中國建立研發中心；(ii)約1,000,000港元用於在日本設立辦事處；及(iii)約9,400,000港元用作一般營運資金。除此之外，本公司之股本架構並無任何重大變動。

#### 重大收購、出售事項及重大投資

截至二零零八年六月三十日止年度，本公司並無作出任何重大投資及重大收購或出售事項。



## Review of Operations 業務回顧

### Liquidity and Financial Resources

During the year under review, the Group financed its operations by internally generated cash flow, banking facilities provided by banks, loan funding from a director and proceeds from placing.

As at 30 June 2008, the Group's consolidated shareholders' funds, total current assets and net current assets were HK\$27,107,000 (2007: HK\$11,072,000), HK\$39,746,000 (2007: HK\$42,044,000) and HK\$24,424,000 (2007: HK\$9,612,000) respectively.

In respect of the Group's total current assets of HK\$39,746,000 as at 30 June 2008 (2007: HK\$42,044,000), trade and bills receivable (net of provision for doubtful debts) account for 11.2% (2007: 33.6%) whilst pledged deposits, cash and cash equivalents accounted for about 73.1% (2007: 58.6%). As at 30 June 2008, the Group's pledged deposits and cash and cash equivalents amounted to HK\$29,041,000 (2007: HK\$24,654,000).

As at 30 June 2008, the Group had no consolidated bank and other loans (2007: short term bank and other loans approximately HK\$1,169,000).

All of the Group's pledged deposits, cash and cash equivalents, bank and other loans were denominated in Hong Kong dollars, Japanese Yen, Renminbi, Singapore dollars and United States ("US") dollars.

As at 30 June 2008, the Group had an aggregate composite banking facilities from banks of approximately HK\$9.8 million of which there was not utilised (At 30 June 2007: utilised approximately HK\$2.9 million).

### Gearing Ratio

The Group's gearing ratio, which was defined as the ratio of total borrowings to shareholders' equity, reduced to 0% from 10.6% of the previous year.

### Foreign Exchange Risk

The Group mainly generated revenue and incurred costs in Hong Kong dollars, US dollars, Renminbi, Singapore dollars, Australian dollars, Canadian dollars and Japanese Yen.

During the year, the Group had entered foreign exchange forward contracts for hedging the foreign currency risk exposure on making payment to the suppliers.

### 流動資金及財務資源

於回顧年度內，本集團一般以內部產生之現金流量、銀行提供之銀行融資、董事貸款／資金及配售股份所得款項，為其營運提供資金。

於二零零八年六月三十日，本集團之綜合股東資金、流動資產總額及流動資產淨值，分別為27,107,000港元(二零零七年：11,072,000港元)、39,746,000港元(二零零七年：42,044,000港元)及24,424,000港元(二零零七年：9,612,000港元)。

就本集團之流動資產總額而言，於二零零八年六月三十日為39,746,000港元(二零零七年：42,044,000港元)，應收貿易賬款及票據(扣除呆賬撥備)佔11.2%(二零零七年：33.6%)，而已抵押存款、現金及現金等值項目則約佔73.1%(二零零七年：58.6%)。於二零零八年六月三十日，本集團之已抵押存款以及現金及現金等值項目為29,041,000港元(二零零七年：24,654,000港元)。

於二零零八年六月三十日，本集團並無綜合銀行及其他之借款(二零零七年：短期銀行及其他之借款約1,169,000港元)。

本集團全部已抵押存款、現金及現金等值項目、銀行貸款及其他之借款乃以港元、日圓、人民幣、新加坡元及美元結算。

於二零零八年六月三十日，本集團自銀行取得之綜合銀行融資總額約達9,800,000港元，其中並未動用(於二零零七年六月三十日：動用約為2,900,000港元)。

### 資本負債比率

按總借貸除以股東資金計算，本集團之資本負債比率由上一個年度之10.6%降至0%。

### 外匯風險

本集團之所得收入及所致成本主要以港元、美元、人民幣、新加坡元、澳元、加元及日圓結算。

於年內，本集團訂立外匯遠期合約用作對支付供應商之外交幣風險。

## Review of Operations 業務回顧

The Group requires all its operating units to use forward currency contracts to eliminate the foreign currency exposures for currencies other than US dollars and on any individual transactions in excess of HK\$500,000 or equivalent, for which payment is anticipated more than one month after the Group has entered into a firm commitment for a sale or purchase. The forward currency contracts must be in the same currency as the hedged item. It is the Group's policy not to enter into forward contracts until a firm commitment is in place.

The Group has no foreign currency contracts outstanding at 30 June 2008 (2007: Nil).

### Contingent Liabilities

As at 30 June 2008, the Company had contingent liabilities in respect of corporate guarantees for banking facilities granted to certain subsidiaries in an aggregate amount of approximately HK\$18.3 million (2007: approximately HK\$28.3 million). At the balance sheet date, such facilities were not utilised by the subsidiaries (2007: utilised by the subsidiaries to the extent of the aggregate amount of approximately HK\$2.9 million).

The Group had executed performance bonds and advance payment bonds of approximately HK\$0.3 million (2007: approximately HK\$0.3 million) in respect of certain services provided by the Group.

### Charges on Assets

The banking facilities of the Group are secured by:

- (i) corporate guarantees in an aggregate amount of approximately HK\$18.3 million executed by the Company (2007: approximately HK\$28.3 million); and
- (ii) pledge of certain of the Group's time deposits amounting to approximately HK\$10.2 million (2007: approximately HK\$15.4 million).

### Deployment on Human Resources

As at 30 June 2008, the number of staff of the Group was 279 (2007: 216). Staff remuneration is reviewed once a year or as the management deems appropriate. Changes in remuneration are based on a range of factors including the Group's performance, the competitiveness of remuneration with the external market, and individual employee's performance during the year. Employees were paid at fixed remuneration with discretionary bonus and benefits of medical insurance, mandatory provident fund, share options and necessary training.

本集團規定所有經營單位，就超過500,000港元或同等金額並預期在一個月內以後付款之個別交易於本集團訂立確實買賣承擔後使用遠期合約，以抵銷任何美元以外貨幣之外幣風險。遠期貨幣合約必須與所對沖項目之貨幣相同。本集團之政策為取得確實承諾前概不訂立遠期合約。

於二零零八年六月三十日，本集團並無任何未償還之外幣遠期合約(二零零七年：無)。

### 或然負債

於二零零八年六月三十日，本公司就若干附屬公司所獲授之銀行融資合共約18,300,000港元(二零零七年：約28,300,000港元)提供公司擔保而有或然負債。於結算日，有關附屬公司並無動用該等融資額(二零零七年：有關附屬公司已動用該等融資額中合共約2,900,000港元)。

本集團已就本集團所提供之若干服務而簽署履約保證及預付保證約300,000港元(二零零七年：約300,000港元)。

### 資產抵押

本集團之銀行融資乃以下列各項作抵押：

- (i) 本公司作出之公司擔保合共約18,300,000港元(二零零七年：約28,300,000港元)；及
- (ii) 本集團若干定期存款為數約10,200,000港元(二零零七年：約15,400,000港元)之抵押。

### 人力資源安排

於二零零八年六月三十日，本集團有279名員工(二零零七年六月三十日：216名)。員工酬金乃於每年或管理層認為合適時作出調整。酬金乃因應一連串因素而變動，包括本集團年內之業績表現、酬金於外部市場之競爭力，以及個別僱員之表現。僱員乃獲付固定酬金，以及獲發酌情花紅及各項福利(包括醫療保險、強制性公積金、購股權及所需培訓)。

## Directors' and Senior Management's Biographies 董事及高級管理層履歷

Biographical details of the directors of the Company and of the senior management of the Group are set out below.

### DIRECTORS

#### Executive Directors

Mr. HUANG Shaokang (黃少康), aged 43, is the chairman of the Group. He joined the Group in 2002 and is responsible for overall strategy planning, management and development of the Group. Mr. Huang has over 16 years of experience in the management of various companies which invest mainly on the IT and electronic industry. He has solid experiences in trade and business in the People's Republic of China, Singapore and Hong Kong. Mr. Huang studied in the Physics Department in the University of Hui Zhou, the People's Republic of China from 1983 to 1986.

Mr. CHOW Siu Kwong (周兆光), aged 38, is the chief executive officer of the Group. He joined the Group in 2000 and is responsible for development of Group's software technology and methodology. Mr. Chow has 16 years of experience in the IT industry and has worked for key IT solution providers before joining the Group. He graduated from Victoria University (formerly known as Victoria University of Technology), Australia, with a Bachelor's degree and a Master's degree in Computer Science. He also holds a Master's degree in Business Administration.

Mr. LIU Lin (柳林), aged 38, is an executive director of the Group and a director of Shanghai EPRO Software Company Limited and the general manager of EPRO Systems Limited. He joined the Company in 2002 and had taken up various senior positions in IT companies in the People's Republic of China and the United States before joining the Group. Mr. Liu holds a Bachelor of Science in Computer Science from the Beijing University of Posts & Telecommunications and a Master of Science degree in Computer Science from Columbia University, the United States.

#### Non-executive Director

Mr. YIP Sam Lo (葉三閻), aged 61, is a non-executive director of the Group. He joined the Group in 1992 responsible for the business development of the Group. Mr. Yip has over 30 years of experience in the IT industry. Prior to joining the Group, he was the regional manager of a major U.S. computer company. Mr. Yip graduated from the University of Texas, the US with a Bachelor's degree in Mathematics and from the Texas A & M University, the US with a Master's degree in Computing Science.

有關本公司各董事及本集團高級管理層之履歷，其詳情載於下文。

### 董事

#### 執行董事

黃少康先生，現年43歲，為本集團主席。彼於二零零二年加入本集團，負責本集團之整體策略及企劃、管理及發展。黃先生擁有逾十六年管理多家公司之經驗，主要投資於資訊科技及電子業。彼於中華人民共和國、新加坡及香港之貿易及商業方面經驗豐富。黃先生由一九八三年至一九八六年在中華人民共和國惠州大學修讀物理系。

周兆光先生，現年38歲，本集團首席執行官。彼於二零零零年加入本集團，負責開發本集團之軟件科技及模式。周先生於資訊科技行業擁有十六年經驗，於加入本集團前曾在主要資訊科技解決方案供應商任職。彼畢業於澳洲維多利亞大學（前稱維多利亞科技大學），持有電腦科學學士及碩士學位。彼亦持有工商管理碩士學位。

柳林先生，現年38歲，本集團之執行董事兼上海易寶軟件有限公司之董事及易寶系統有限公司之總經理。彼於二零零二年加入本公司，於加入本集團前，彼曾於中華人民共和國及美國之多間資訊科技公司擔任多個高級職位。柳先生持有北京郵電大學計算機學士學位及美國哥倫比亞大學計算機碩士學位。

#### 非執行董事

葉三閻先生，現年61歲，為本集團非執行董事。彼於一九九二年加入本集團，負責本集團之業務發展。葉先生於資訊科技行業擁有逾三十年經驗。於加入本集團前，彼曾為一間大型美國電腦公司之區域經理。葉先生先後畢業於美國德薩斯州大學及美國德薩斯州A&M大學，分別取得數學理學士學位及電腦科學碩士學位。

## Directors' and Senior Management's Biographies 董事及高級管理層履歷

### Independent Non-executive Directors

Mr. LU Wei (魯煒), aged 51, is an associate professor at University of Science and Technology of China. He has over 18 years of experience in financial management and many years of practical experience in management consulting for UN organizations and other international institutions. Mr. Lu was working with a Sino-Canadian Training and Consulting Institute since 1988 to 1994. He holds a Master's degree in engineering and a PhD degree in the University of Science and Technology of China.

Mr. FONG Fuk Wai (方福偉), aged 45. Mr. Fong had obtained a bachelor's degree in Accountancy from the Hong Kong Polytechnic University and a master's degree in Business Administration from the Chinese University of Hong Kong. He is a fellow member of The Association of Chartered Certified Accountants and The Hong Kong Institute of Certified Public Accountants. Mr. Fong has gained more than 20 years of experience in auditing, accounting and finance area and services the private and listed public companies in Hong Kong.

Mr. CHANG Chung Wai (張仲衛), aged 43. Mr. Chang graduated from the University of Sydney, Australia with a Bachelor of Science degree in Computer Science and Statistics. He also holds a Master of Technology Management degree in Information Technology Management (MTM - ITM) from the Hong Kong University of Science & Technology. Mr. Chang has over 20 years' experience in information technology field, of which over 15 years' experience is in finance and banking sectors.

### COMPANY SECRETARY

Mr. CHAN Chiu Hung, Alex (陳釗洪), aged 42, is the company secretary of the Company, and oversees the legal, corporate and compliance matters of the Group. Mr. Chan holds a bachelor's degree in Business Administration, major in Finance. He has been working with several listed and multinational companies for over 15 years. Mr. Chan is a fellow member of The Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Certified Public Accountants, The Institute of Chartered Accountants in England and Wales, The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries.

### 獨立非執行董事

魯煒先生，現年51歲，為中國科學技術大學之副教授。彼於財務管理擁有逾十八年經驗，及於聯合國組織及其他國際機構擁有多年管理層顧問之實務經驗。於一九八八年至一九九四年，魯先生曾於一間中國與加拿大資金共同開設之培訓及顧問機構工作。彼持有中國科學技術大學之工程碩士學位及持有該校之博士學位。

方福偉先生，現年45歲。方先生取得香港理工大學會計學學士學位及香港中文大學工商管理學碩士學位。彼為特許公認會計師公會資深會員及香港會計師公會資深會員。方先生在會計、核數及財務方面擁有逾二十年經驗並曾在香港之私人公司及上市公眾公司服務。

張仲衛先生，現年43歲，張先生畢業於澳洲悉尼大學並取得電腦及統計學理學士學位。彼亦持有於香港科技大學之科技管理碩士(資訊科技)學位。張先生於資訊科技領域擁有逾二十年經驗，當中於金融界及銀行界經驗積逾十五年。

### 公司秘書

陳釗洪先生，現年42歲，為本公司之公司秘書，並監督本集團之法律、公司及會規事宜。陳先生持有工商管理學士學位，主修財經。彼曾於數間上市及跨國公司工作逾十五年。陳先生為英國特許公認會計師公會資深會員，亦為香港會計師公會，英格蘭及威爾斯特許會計師公會，英國特許秘書及行政人員公會及香港特許秘書公會之會員。

## Directors' and Senior Management's Biographies 董事及高級管理層履歷

### SENIOR MANAGEMENT

Ms. CHAN Yuk Fong, Bango (陳玉芳), aged 39, is the general manager of the Hong Kong operation. She joined the Group in 1998 and is responsible for managing project delivery. Ms. Chan has 16 years of working experience in the IT fields and has worked for different enterprises covering the business domains of telecommunications, finance and manufacturing. She holds a Bachelor's degree of Information System, Commerce from University of Western Sydney, Nepean and a Master's degree in Project Management from University of Sydney.

Mr. HE Hua Guang (何華光), aged 42, is the general manager of professional services of the Group. He joined the Group in 1997 and is responsible for the development and management of the Group's provision of IT professional services business. Mr. He has over 16 years of experience in the IT field. He graduated from the Harbin Institute of Technology, the People's Republic of China, with a Bachelor's degree in Mechanical & Electronic Engineering and a Master's degree in Engineering Management.

### 高級管理層

陳玉芳小姐，現年39歲，為香港業務之總經理。彼於一九九八年加入本集團，曾參予多個大項目實施，並負責管理專業服務隊伍。陳小姐於資訊科技領域擁有十六年經驗，過往曾任職的企業的業務範圍有電訊、財務及製造業。彼持有西悉尼大學的商科學士學位及悉尼大學的項目管理碩士學位。

何華光先生，現年42歲，為本集團專業服務之總經理。彼於一九九七年加入本集團，負責開發及管理本集團之資訊科技專業服務業務。何先生於資訊科技範疇之經驗超過十六年。彼畢業於中華人民共和國哈爾濱工業大學，持有機械電子工程學士學位及管理工程專業碩士學位。

## Report of the Directors 董事會報告

The directors present their report and the audited financial statements of the Company and the Group for the year ended 30 June 2008.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. Details of the principal activities of the subsidiaries are set out in note 14 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 30 June 2008 and the state of affairs of the Company and the Group at that date are set out in the financial statements on pages 42 to 47.

The directors do not recommend the payment of a dividend for the year (2007: Nil).

### SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets and liabilities of the Group for the last five financial years, as extracted from the audited financial statements and restated/reclassified as appropriate, is set out on page 124. This summary does not form part of the audited financial statements.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year are set out in note 13 to the financial statements.

### SHARE CAPITAL AND SHARE OPTIONS

Details of movements in share capital and share options of the Company during the year are set out in notes 24 and 25 to the financial statements, respectively.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association of the Company or the laws of Cayman Islands, 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.

董事會謹提呈董事會報告，以及本公司及本集團截至二零零八年六月三十日止年度之經審核財務報表。

### 主要業務

本公司之主要業務為投資控股。主要附屬公司之主要業務詳情載於財務報表附註14。本集團之主要業務性質在本年度並無他重大變動。

### 業績及股息

本集團截至二零零八年六月三十日止年度之盈利及本公司及本集團於該日之財務狀況載於財務報表第42至47頁。

董事並不建議派發本年度股息(二零零七年：無)。

### 財務資料概要

本集團最近期五個財政年度之已公佈業績及資產及負債之概要(乃摘錄自經審核財務報表，並經重列／重新分類(如適用))載於第124頁。本概要並非經審核財務報表之組成部分。

### 物業、廠房及設備

本集團年內之物業、廠房及設備變動詳情載於財務報表附註13。

### 股本及購股權

本公司年內之股本及購股權變動詳情分別載於財務報表附註24及25。

### 優先購買權

本公司之公司章程或開曼群島(即本公司註冊成立之司法權區)法例並無任何優先購買權之規定，使本公司須向現有股東按比例發售新股。



## Report of the Directors 董事會報告

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

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the year ended 30 June 2008.

### RESERVES

Details of movements in the reserves of the Company and the Group during the year are set out in note 26 to the financial statements and in the consolidated statement of changes in equity, respectively.

### DISTRIBUTABLE RESERVES

The Company's share premium account, in accordance with the Companies Law (2000 Revision) of the Cayman Islands, is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business. The share premium account may also be distributed in the form of fully paid bonus shares. At 30 June 2008, the Company did not have any reserves available for distribution.

### MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, sales to the Group's five largest customers accounted for approximately 49% (2007: 41%) of the total sales for the year and the largest customer included therein amounted to approximately 21% (2007: 17%).

Purchase from the Group's five largest suppliers accounted for approximately 83% (2007: 55%) of the total purchases for the year and purchases from the largest supplier included therein amounted to approximately 28% (2007: 28%).

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 or suppliers.

### 購買、贖回或出售本公司上市證券

於截至二零零八年六月三十日止年度，本公司或其任何附屬公司概無於購買、贖回或出售本公司之任何上市證券。

### 儲備

本公司及本集團於年內之儲備變動詳情分別載於財務報表附註26及綜合權益變動表內。

### 可供分派儲備

根據開曼群島公司法(二零零零年修訂本)，倘本公司於緊隨擬派股息該日，本公司有能力償還其於日常業務之到期債項，則本公司之股份溢價賬可供分派予本公司股東。股份溢價賬亦可以繳足紅股形式分派。於二零零八年六月三十日，本公司並無任何可供分派儲備。

### 主要客戶及供應商

於回顧年度，本集團五名最大客戶佔本年度總銷售約49% (2007: 41%)，而向最大客戶(已包括於上述客戶)之銷售則佔21% (2007: 17%)。

向本集團五名最大供應商之購貨額佔本年度購貨總額約83% (2007: 55%)，而向最大供應商(已包括於上述供應商)之購貨額則約佔28% (2007: 28%)。

據董事所知，擁有本公司已發行股本5%以上之本公司董事或彼等之任何聯繫人士或任何股東，並無於本集團之五名最大客戶或供應商中擁有任何實益權益。

## Report of the Directors 董事會報告

### DIRECTORS

The board of directors (the "Board") of the Company during the year and up to the date of this report were:

*Executive directors:*

Mr. HUANG Shaokang  
Mr. CHOW Siu Kwong  
Mr. LIU Lin

*Non-executive director:*

Mr. YIP Sam Lo

*Independent non-executive directors:*

Mr. LU Wei  
Mr. FONG Fuk Wai  
Mr. CHANG Chung Wai

In accordance with Article 87 of the Company's Articles of Association, Mr. LIU Lin, Mr. FONG Fuk Wai and Mr. CHANG Chung Wai shall retire at the forthcoming annual general meeting and, being eligible, will offer themselves for re-election at the said meeting.

The Company has received annual confirmations of independence from Mr. LU Wei, Mr. FONG Fuk Wai and Mr. CHANG Chung Wai and as at the date of this report still considers them to be independent.

### DIRECTORS' AND SENIOR MANAGEMENT BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 10 to 12 of this annual report.

### 董事

本公司之董事會(「董事會」)成員在本年內及截至本報告日期名單如下：

*執行董事：*

黃少康先生  
周兆光先生  
柳林先生

*非執行董事：*

葉三閻先生

*獨立非執行董事：*

魯煒先生  
方福偉先生  
張仲衛先生

根據本公司組織章程第87條，柳林先生，方福偉先生及張仲衛先生須於應屆股東週年大會上退任，惟彼等符合資格，並願意於該大會上膺選連任。

於本報告日期，本公司已接獲魯煒先生、方福偉先生及張仲衛先生彼等各自之年度獨立確認函，並認為彼等仍屬獨立。

### 董事及高級管理層履歷

本集團董事及高級管理層之履歷詳情載於本年報第10至第12頁。

## Report of the Directors 董事會報告

### DIRECTORS' SERVICE CONTRACTS

No director 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 and reviewed by the remuneration committee on a continuous basis. Other emoluments are recommended by the Company's remuneration committee with reference to directors' duties, responsibilities and performance and the result of the Group.

### DIRECTORS' INTEREST IN CONTRACTS

Save as the related party transactions and connected transactions disclosed in note 31 to the financial statements, no director had a material interest, either 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.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

### DISCLOSURE OF INTERESTS UNDER PART XV OF THE SECURITIES AND FUTURES ORDINANCE (THE "SFO")

#### A. DIRECTORS AND CHIEF EXECUTIVES

As at 30 June 2008, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provision of the SFO); or (b) pursuant to section 352 of the SFO to be entered into the register referred to therein; or (c) pursuant to Rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange as follows:

### 董事之服務合約

建議於應屆股東週年大會膺選連任之董事概無與本公司訂立可於一年內由本公司終止而毋須給予補償(法定補償除外)之服務合約。

### 董事酬金

董事袍金須待股東於股東大會上批准，並按持續基準受薪酬委員檢討。其他酬金乃由本公司薪酬委員會參考董事職責及表現，以及本集團之業績而建議。

### 董事於合約中之權益

除財務報表附註31關於關連人士交易及關連交易所披露者外，於本年度概無董事於本公司，或同任何附屬公司所訂立對本集團業務而言屬重大之任何合約中直接或間接擁有任何重大權益。

### 管理人員合約

年內概無訂立或存在任何與本公司業務全部或任何重要部分有關之管理及行政合約。

### 根據證券及期貨條例(「證券及期貨條例」)第XV部披露權益

#### A. 董事及首席執行官

於二零零八年六月三十日，本公司董事及首席執行官於本公司或其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中擁有須(a)根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例之有關條文被當作或視為擁有之權益及淡倉)；或(b)須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益及淡倉；或(c)根據創業板上市規則第5.46條之規定知會本公司及聯交所之權益及淡倉如下：

## Report of the Directors 董事會報告

## (1) DIRECTORS

1. Aggregate long position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)
- a. Interest in shares (other than pursuant to equity derivatives such as share options, warrants to subscribe or convertible bonds)

## (i) the Company

Name of Director	Notes	Capacity	Number of ordinary shares interested	Percentage of issued share capital
董事姓名	附註	身份	擁有權益之普通股數目	佔已發行股本百分比
Mr. Yip Sam Lo 葉三閻先生	(a)	Founder of a discretionary trust 全權信託之創辦人	26,257,720	7.81%
Mr. Huang Shaokang 黃少康先生	(b)	Interest of a controlled corporation 受控制公司權益	91,633,824	27.26%
	(b)	Beneficial owner 實益擁有人	24,162,510	7.19%
Mr. Liu Lin 柳林先生	(c)	Interest of a controlled corporation 受控制公司權益	9,609,489	2.86%

## (1) 董事

1. 於本公司及其相聯法團之股份(就根據股本衍生工具特有之倉盤而言)、相關股份及債券中之好倉總額
- a. 於股份之權益(根據股本衍生工具(例如購股權、可認購之認股權證或可換股債券)者除外)

## (i) 本公司

## Report of the Directors 董事會報告

### Notes:

- a. As at 30 June 2008, these 26,257,720 shares of the Company were held by Araucarea Holdings Limited ("Araucarea"), a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC International Trustee Limited ("HSBC Trustee") in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Mr. Yip Sam Lo.

Accordingly, Mr. Yip Sam Lo, as a founder of The TUYF Family Trust, was deemed to be interested in 26,257,720 shares of the Company held by Araucarea.

- b. As at 30 June 2008, these 91,633,824 shares of the Company were held by China Dynamic Enterprises Limited ("China Dynamic"), a corporation wholly owned by Mr. Huang Shaokang. Accordingly, Mr. Huang was deemed to be interested in 91,633,824 shares of the Company held by China Dynamic.

Apart from the above, as at 30 June 2008, Mr. Huang Shaokang personally owned 24,162,510 shares of the Company.

- c. As at 30 June 2008, these 9,609,489 shares of the Company were held by Kingston View International Limited ("Kingston View"), a corporation wholly owned by Mr. Liu Lin. Accordingly, Mr. Liu was deemed to be interested in 9,609,489 shares of the Company held by Kingston View.

### 附註：

- a. 於二零零八年六月三十日，26,257,720股本公司股份由Araucarea Holdings Limited(「Araucarea」)持有，Araucarea是TUYF Company Limited以The TUYF Unit Trust信託人身份全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC International Trustee Limited(「HSBC Trustee」)以The TUYF Family Trust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括葉三閻先生之家族成員。

因此，葉三閻先生作為The TUYF Family Trust之創辦人，被視為於Araucarea持有之26,257,720股本公司股份中擁有權益。

- b. 於二零零八年六月三十日，China Dynamic Enterprises Limited(「China Dynamic」)擁有本公司之91,633,824股股份。其唯一實益股東為黃少康先生。黃先生被視為於China Dynamic所持有之91,633,824股本公司股份中擁有權益。

除上述外，於二零零八年六月三十日，黃少康先生個人擁有24,162,510股本公司股份。

- c. 於二零零八年六月三十日，Kingston View International Limited(「Kingston View」)擁有本公司之9,609,489股股份，其唯一實益股東為柳林先生。柳先生被視為於Kingston View所持有之9,609,489股本公司股份中擁有權益。

## Report of the Directors 董事會報告

(ii) Associated corporation – EPRO Systems Limited (an indirect wholly-owned subsidiary of the Company)

(ii) 相聯法團－易寶系統有限公司(本公司之間接全資附屬公司)

Name of Director	Note	Capacity	Number of non-voting deferred shares interested in associated corporation 於相聯法團擁有權益之無投票權遞延股份數目	Percentage of total issued non-voting deferred shares 佔已發行無投票權遞延股份總數百分比
董事姓名	附註	身份		
Mr. Yip Sam Lo 葉三閻先生	1	Founder of a discretionary trust 全權信託之創辦人	5,112,991	33.86%

Note:

- As at 30 June 2008, these 5,112,991 shares of EPRO Systems Limited were held by Araucarea, a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC Trustee in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Mr. Yip Sam Lo.

Accordingly, Mr. Yip Sam Lo, as a founder of The TUYF Family Trust, was deemed to be interested in 5,112,991 non-voting deferred shares of EPRO Systems Limited held by Araucarea.

- Interests in debentures  
The Company or its associated corporations had not issued any debentures.

附註：

- 於二零零八年六月三十日，5,112,991股易寶系統有限公司股份由Araucarea持有，Araucarea是一間由TUYF Company Limited作為The TUYF Unit Trust之信託人全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC Trustee以The TUYF Family Trust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括葉三閻先生之家族成員。

因此，葉三閻先生作為The TUYF Family Trust之創辦人，被視為擁有由Araucarea所持有之5,112,991股易寶系統有限公司無投票權遞延股份之權益。

- 於債券中之權益  
本公司或其相聯法團並無發行任何債券。



## Report of the Directors 董事會報告

## c. Interests in underlying shares (in respect of position held pursuant to equity derivatives)

## (i) the Company (physically settled equity derivatives)

## (1) Pre-IPO share option plan

Name of Director	Capacity
董事姓名	身份
Mr. Yip Sam Lo 葉三閻先生	Beneficial owner 實益擁有人

Details of the above share options as required to be disclosed by the GEM Listing Rules have been disclosed in note 25 under (a) Pre-IPO share option plan to the financial statements.

## (2) Share option scheme

Name of Director	Capacity
董事姓名	身份
Mr. Chow Siu Kwong 周兆光先生	Beneficial owner 實益擁有人

Details of the above share options as required to be disclosed by the GEM Listing Rules have been disclosed in note 25 under (b) share option scheme to the financial statements.

(ii) Associated corporation  
No such interest was reported by the Directors.

## c. 於相關股份中之權益(就根據股本衍生工具持有之倉盤而言)

## (i) 本公司(實物交付股本衍生工具)

## (1) 首次公開招股前購股權計劃

Number of underlying shares in respect of the options granted 已授出購股權涉及之相關股份數目	Percentage of the underlying shares over the Company's issued share capital 相關股份佔本公司已發行股本百分比
1,986,367	0.59%

上述按創業板上市規則規定須披露之購股權詳情已於財務報表附註25內之(a)首次公開招股前購股權計劃內。

## (2) 購股權計劃

Number of underlying shares in respect of the options granted 已授出購股權涉及之相關股份數目	Percentage of the underlying shares over the Company's issued share capital 相關股份佔本公司已發行股本百分比
2,880,000	0.86%

上述按創業板上市規則規定須披露之購股權詳情已於財務報表附註25內之(b)購股權計劃內。

(ii) 相聯法團  
董事並無呈報該權益。

## Report of the Directors 董事會報告

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

No such short position was reported by the Directors.

### (2) CHIEF EXECUTIVES

1. Aggregate long position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

No such interest was reported by the chief executive of the Company.

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares and in debentures of the Company and its associated corporation(s)

No such short position was reported by the chief executive of the Company.

In addition to the above, as at 30 June 2008, certain Directors are holding shares in the Hong Kong subsidiaries of the Company in a non-beneficial capacity, solely for the purpose of complying with the previous requirements of a minimum of two shareholders.

Save as disclosed above, as at 30 June 2008, none of the Directors or the chief executive of the Company had, under Divisions 7 and 8 of Part XV of the SFO, nor were they taken to or deemed to have under such provisions of the SFO, any interest or short position in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) or any interest which were required to be entered into the register kept by the Company pursuant to section 352 of the SFO or any interest which were required to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

2. 於本公司及其相聯法團之股份及（就根據股本衍生工具持有之倉盤而言）相關股份及債券中之淡倉總額

董事並無呈報該淡倉。

### (2) 首席執行官

1. 於本公司及其相聯法團之股份及（就根據股本衍生工具持有之倉盤而言）相關股份及債券中之好倉總額

本公司之首席執行官並無呈報該權益。

2. 於本公司及其相聯法團之股份及（就根據股本衍生工具持有之倉盤而言）相關股份及債券中之淡倉總額

本公司之首席執行官並無呈報該淡倉。

除上文所述者外，於二零零八年六月三十日，若干董事以非實益權益於本公司之香港附屬公司中持有股份，以符合當時之最少二位股東規定。

除上文所披露者外，於二零零八年六月三十日，本公司董事或首席執行官概無根據證券及期貨條例第XV部第7及第8分部於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有（或根據證券及期貨條例之有關規定被認為或視作擁有）任何權益或淡倉，或任何必須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益，或任何根據創業板上市規則第5.46條所載上市發行人董事之規定買賣標準必須向本公司及聯交所申報之權益。

## Report of the Directors 董事會報告

### B. SUBSTANTIAL SHAREHOLDERS

As at 30 June 2008, the interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

1. Aggregate long position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares of the Company
  - a. Interests in shares (other than pursuant to equity derivatives such as share options, warrants to subscribe or convertible bonds)

Name of Shareholder 股東名稱	Capacity 身份	Number of ordinary shares interested 擁有權益之普通股數目	Notes 附註	Percentage of issued share capital 已發行股本百分比
China Dynamic	Beneficial owner 實益擁有人	91,633,824	(1)	27.26%
Ms. Yip Chi Yu 葉志如女士	Interest of spouse 配偶權益	115,796,334	(2)	34.45%
Araucarea	Beneficial owner 實益擁有人	26,257,720	(3)	7.81%
TUYF Company Limited	Trustee 信託人	26,257,720	(4)	7.81%
HSBC Trustee	Trustee 信託人	26,257,720	(4)	7.81%
Ms. Tai Fung 戴鳳女士	Founder of a discretionary trust 全權信託之創辦人	26,257,720	(4)	7.81%

### B. 主要股東

於二零零八年六月三十日，根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份及相關股份中之權益或淡倉如下：

1. 於本公司股份及(就根據股本衍生工具持有之倉盤而言)相關股份中之好倉總數
  - a. 於股份之權益(根據股本衍生工具(例如購股權、可認購之認股權證或可換股債券)者除外)

## Report of the Directors 董事會報告

23

ANNUAL REPORT 2008 年報

### Notes:

1. The interest of China Dynamic has also been disclosed as interest of Mr. Huang Shaokang in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives".
2. Ms. Yip Chi Yu was deemed to be interested in an aggregate of 115,796,334 shares of the Company through interest of her spouse, Mr. Huang Shaokang.
3. The interest of Araucarea has also been disclosed as interest of Mr. Yip Sam Lo in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executive".
4. As at 30 June 2008, these 26,257,720 shares of the Company were held by Araucarea, a corporation wholly owned by TUYF Company Limited as trustee of The TUYF Unit Trust, a unit trust of which all of the units in issue were owned by HSBC Trustee in its capacity as the trustee of The TUYF Family Trust, a discretionary family trust of which the objects include the family members of Ms. Tai Fung. Accordingly, Ms. Tai, as a founder of The TUYF Family Trust, was deemed to be interested in 26,257,720 shares of the Company held by Araucarea.

### 附註：

1. China Dynamic之權益亦已於上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」披露為黃少康先生之權益。
2. 葉志如女士被視為透過其配偶黃少康先生之權益而於合計115,796,334股本公司股份中擁有權益。
3. Araucarea之權益亦已於上段「根據證券及期貨條例第XV部披露權益－董事及首席執行官」披露為葉三閻先生之權益。
4. 於二零零八年六月三十日，26,257,720股本公司股份由Araucarea持有，Araucarea是TUYF Company Limited以The TUYF Unit Trust信託人身份全資擁有之公司，而The TUYF Unit Trust為一項單位信託，其全部已發行單位由HSBC Trustee以The TUYF Family Trust之信託人身份擁有，The TUYF Family Trust則為一項全權家族信託，其受益人包括戴鳳女士之家族成員。因此，戴鳳女士作為The TUYF Family Trust之創辦人，被視為於Araucarea持有之26,257,720股本公司股份中擁有權益。

## Report of the Directors 董事會報告

- b. Interests in underlying shares (in respect of positions held pursuant to equity derivatives)
- (i) the Company (physically settled equity derivatives)

Name of Shareholder 股東姓名	Capacity 身份	Number of underlying ordinary shares interested 擁有權益之相關普通股數目	Notes 附註	Percentage of issued share capital 佔已發行股本百分比
Ms. Tai Fung 戴鳳女士	Interest of spouse 配偶權益	1,986,367	(1)	0.59%

Note:

1. Ms. Tai Fung was deemed to be interested in 1,986,367 share options of the Company through interests of her spouse, Mr. Yip Sam Lo.

Details of the above share options as required to be disclosed by the GEM Listing Rules have been disclosed in note 25 under (a) Pre-IPO share option plan to the financial statements.

2. Aggregate short position in shares and (in respect of positions held pursuant to equity derivatives) underlying shares of the Company

No such interest was reported to the Company.

Save as disclosed above, as at 30 June 2008, no person, other than the Directors whose interests are set out in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – Directors and Chief Executives", had registered an interest or a short position in the shares or underlying share of the Company that was required to be recorded under Section 336 of the SFO.

- b. 於相關股份之權益(就根據股本衍生工具持有之倉盤而言)
- (i) 本公司(實物交付股本衍生工具)

Name of Shareholder 股東姓名	Capacity 身份	Number of underlying ordinary shares interested 擁有權益之相關普通股數目	Notes 附註	Percentage of issued share capital 佔已發行股本百分比
Ms. Tai Fung 戴鳳女士	Interest of spouse 配偶權益	1,986,367	(1)	0.59%

附註：

1. 戴鳳女士被視為透過其配偶葉三閻先生之權益而於本公司的1,986,367份購股權中擁有權益。

上述按創業板上市規則規定須披露之購股權詳情已於財務報表附註25內之(a)首次公開招股前購股權計劃內。

2. 於本公司股份及(就根據股本衍生工具持有之倉盤而言)相關股份中之淡倉總數

並無向本公司呈報該權益。

除上文所披露者外，於二零零八年六月三十日，除上段「根據證券及期貨條例第XV部披露權益—董事及首席執行官」所載董事之權益外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄的於本公司股份或相關股份中之權益或淡倉。

### DIRECTORS' RIGHTS TO ACQUIRE SHARES

Apart from those as disclosed in the above paragraph under "Disclosure of Interest under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives", 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 directors or their respective spouse or children under 18 year or age, or were any rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable to the directors of the Company to acquire such rights in any other body incorporated.

### 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.

### DIRECTORS' INTERESTS IN A COMPETING BUSINESS

None of the directors, initial management shareholders or their respective associates of the Company has an interest in a business which competes or may compete with the business of the Group.

### LEGAL PROCEEDINGS

Details of the legal proceedings of the Group are set out in note 30 to the financial statements.

### 董事收購股份之權利

除於上文「根據證券及期貨條例第XV部披露權益 – A.董事及首席執行官」一段所披露者外，於本年度任何時間概無授予任何董事或彼等各自之配偶或未成年十八歲之子女透過收購本公司股份或債券以獲得利益之權利，或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。

### 足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，於本報告日期，公眾人士持有本公司已發行股本總額至少25%。

### 董事於競爭業務之權益

本公司董事、上市時管理層股東或彼等各自之聯繫人士概無於任何對本集團業務構成競爭或可能構成競爭之業務中擁有權益。

### 法律訴訟

本集團之法律訴訟詳情載於財務報告附註30。



## Report of the Directors 董事會報告

### CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 21 October 2008 to Thursday, 23 October 2008 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Company's forthcoming annual general meeting, unregistered holders of shares of the Company should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 20 October 2008.

### AUDITORS

The financial statements for the year ended 30 June 2005 had been audited by CWCC Certified Public Accountants.

The financial statements for the years ended 30 June 2006, 2007 and 2008 have been audited by Cachet Certified Public Accountants Limited, who will retire and, being eligible, offer themselves for re-appointment at the forthcoming annual general meeting of the Company.

On behalf of the Board  
**Huang Shaokang**  
*Chairman*

Hong Kong  
22 September 2008

### 暫停辦理股份過戶登記手續

本公司將由二零零八年十月二十一日星期二至二零零八年十月二十三日星期四(包括首尾兩天)暫停辦理股份過戶登記手續,於該期間內不會處理任何本公司股份過戶登記。為符合資格出席本公司之應屆股東週年大會及於會上投票,本公司股份之未登記持有人須確保所有股份轉讓文件連同有關股票證書,最遲須於二零零八年十月二十日星期一下午四時三十分前送交本公司之香港股份過戶登記處卓佳登捷時有限公司,地址為香港灣仔皇后大道東28號金鐘匯中心26樓,辦理過戶登記手續。

### 核數師

截至二零零五年六月三十日止年度之財務報表由陳黃鍾蔡會計師事務所審核。

截至二零零六、二零零七年及二零零八年六月三十日止年度之財務報表已由德揚會計師事務所有限公司審核,其將行退任,合乎資格並將於本公司應屆股東週年大會上提出續聘。

代表董事會  
主席  
**黃少康**

香港  
二零零八年九月二十二日

## Corporate Governance Report 企業管治報告

The board of directors of the Company (the "Board") is pleased to present this Corporate Governance Report in the Company's annual report for the year ended 30 June 2008.

### CORPORATE GOVERNANCE PRACTICES

The Board recognizes the importance of good corporate governance practices in maintaining and promoting shareholder value and investor confidence and has devoted considerable efforts to identifying and formulating corporate governance practices appropriate to the conduct and growth of the Group's business.

The Company has applied the principles set out in the Code on Corporate Governance Practices (the "CG Code") contained in Appendix 15 to The Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM Listing Rules") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

In the opinion of the Board, the Company has applied the principles and complied with the code provisions set out in the CG Code, except for the code provision A.4.1, throughout the year ended 30 June 2008. Such code provision has subsequently been complied with by the Company. Key corporate governance principles and practices of the Company as well as the details of the foregoing deviation of code provision are summarized below.

The Board is committed to enhance the corporate governance practices and standards of the Company appropriate to the conduct and growth of its business and to review such practices and standards regularly to ensure that they comply with the statutory and professional standards and align with the latest developments.

### A. THE BOARD

#### A.1 RESPONSIBILITIES AND DELEGATION

The overall management and control of the Company's business are vested in its Board. The Board is responsible for establishing policies, strategies and plans, providing leadership in the attainment of the objective of creating value to shareholders, and on behalf of the shareholders, overseeing the Company's financial performance. All directors carry out their duties in good faith and in compliance with the standards of applicable laws and regulations, take decisions objectively and acts in the interests of the Company and its shareholders at all times.

本公司董事會(「董事會」)欣然提呈載於本公司截至二零零八年六月三十日止年度年報內之企業管治報告。

### 企業管治常規

董事會認同良好企業管治常規對維護及提升股東價值及投資者信心之重要性，並已投放大量資源制訂及實施適用於本公司業務操守及增長之企業管治常規。

本公司已應用香港聯合交易所有限公司(「聯交所」)創業板證券上市規則(「創業板上市規則」)附錄15所載企業管治常規守則(「企業管治守則」)訂明之原則。

董事會認為，本公司已於截至二零零八年六月三十日止年度全年應用該等原則，並已遵守載於企業管治守則之守則條文，惟守則條文A.4.1條除外。本公司隨後已遵守有關守則條文。本公司主要企業管治原則及常規以及前述偏離守則條文之詳情概述於下文。

董事會致力加強適用於本公司業務操守及增長之企業管治常規及標準，並定期檢討該等常規及標準，以確保其符合法定及專業標準並與最新發展一致。

### A. 董事會

#### A.1 責任及授權

董事會負責本公司業務之整體管理及監控，並負責制訂政策、策略及計劃，領導達致為股東增值之目標，同時代表股東監查本公司之財務狀況。所有董事均須行之以誠地執行職責、遵守適用法律及法規之標準，並應客觀行事，所有決策均須符合本公司及其股東利益。

## Corporate Governance Report 企業管治報告

The Board reserves for its decisions all major matters of the Company, including the approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, material transactions (in particular those may involve conflict of interests), financial information, appointment of directors and other significant financial and operational matters.

All directors have full and timely access to all relevant information as well as the advice and services of the senior management, with a view to ensuring that Board procedures and all applicable rules and regulations are followed. Each director is normally able to seek independent professional advice in appropriate circumstances at the Company's expenses, upon reasonable request made to the Board.

The day-to-day management, administration and operation of the Company are led by the Chief Executive Officer and senior management of the Company. The Board has also delegated a schedule of responsibilities to the senior management of the Company, which include the implementation of decisions of the Board, the co-ordination and direction of day-to-day operation and management of the Company in accordance with the management strategies and plans approved by the Board, formulating and monitoring the production and operating plans and budgets, and supervising and monitoring the control systems. The Board has the full support of the senior management to discharge its responsibilities.

The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the foregoing officers and senior management.

董事會保留為本公司所有重大事項作出決策之權力，包括批准及監察所有政策事項、整體策略及預算、內部監控及風險管理制度、重大交易（尤其是可能涉及利益衝突之交易）、財務資料、委任董事及其他重大財務及經營事項。

所有董事均可充分及準時獲取所有相關資料以及高級管理層之建議及服務，以確保遵守董事會處事程序及所有適用之規則及規例。各董事一般可於適當情況下向董事會提出尋求獨立專業人士意見並由本公司支付開支之合理要求。

本公司之日常管理、行政及經營由本公司之首席執行官及高層管理人員領導。董事會亦指派本公司高層管理人員若干職責，包括推行董事會決策、根據董事會批准之管理策略及計劃協調及領導本公司日常運作及管理、制定及監督生產及業務規劃與預算以及監督及監控控制制度。董事會在履行其職責時可獲得高層管理人員之全力支持。

轉授之職能及工作任務會定期檢討。前述高級人員及高層管理人員訂立任何重大交易前必須取得董事會批准。

## Corporate Governance Report 企業管治報告

### A.2 BOARD COMPOSITION

The Board currently comprises the following directors:

*Executive directors:*

Mr. Huang Shaokang, *Chairman of the Board*  
Mr. Chow Siu Kwong, *Chief Executive Officer and member of the Remuneration Committee*  
Mr. Liu Lin

*Non-executive director:*

Mr. Yip Sam Lo

*Independent non-executive directors:*

Mr. Lu Wei, *member of the Audit Committee and Remuneration Committee*  
Mr. Fong Fuk Wai, *Chairman of the Audit Committee and Remuneration Committee*  
Mr. Chang Chung Wai, *member of the Audit Committee and Remuneration Committee*

The list of all directors (by category) is set out under the section headed "Corporate Information" in this annual report and is also disclosed in all corporate communications issued by the Company pursuant to the GEM Listing Rules from time to time. The independent non-executive directors are expressly identified in all corporate communications of the Company. The biographical details of the directors of the Company are set out under the section headed "Directors' and Senior Management's Biographies" in this annual report. None of the members of the Board is related to one another.

During the year ended 30 June 2008, the Board has at all times met the requirements of the GEM Listing Rules relating to the appointment of at least three independent non-executive directors with at least one independent non-executive director possessing appropriate professional qualifications and accounting and related financial management expertise. The Company has also adopted the recommended best practice under the CG Code for having at least one-third of its Board members being independent non-executive directors.

All directors, including non-executive director and independent non-executive directors, have brought a wide range of valuable business expertise, experiences and professionalism to the Board for its efficient and effective functioning.

### A.2 董事會之組成

董事會目前由下列董事組成：

*執行董事：*

黃少康先生，*董事會主席*  
周兆光先生，*首席執行官及薪酬委員會成員*  
柳林先生

*非執行董事：*

葉三閻先生

*獨立非執行董事：*

魯煒先生，*審核委員會及薪酬委員會成員*  
方福偉先生，*審核委員會及薪酬委員會主席*  
張仲衛先生，*審核委員會及薪酬委員會成員*

董事名單(按分類)載於本年報「公司資料」一節並將於本公司不時根據創業板上市規則刊發之所有企業通訊中披露。獨立非執行董事明示於本公司所有企業通訊中。本公司董事之履歷詳情載於本年報「董事及高級管理層履歷」一節中。董事會成員之間概無任何關係。

截至二零零八年六月三十日止年度，董事會一直遵守創業板上市規則有關委任最少三名獨立非執行董事，其中最少一名獨立非執行董事具有合適專業資格及會計及相關財務管理專業知識之規定。本公司亦已採納企業管治守則項下最少三分之一董事會成員為獨立非執行董事之建議最佳常規。

全體董事(包括非執行董事及獨立非執行董事)為董事會提供多元化商業專業知識、經驗和專業意見，使董事會能有效運作。

## Corporate Governance Report 企業管治報告

The Company has received a written annual confirmation from each independent non-executive director of his independence pursuant to the requirements of the GEM Listing Rules. The Company considers all of its independent non-executive directors independent in accordance with the independence guidelines set out in the GEM Listing Rules. Through active participation in Boards meetings, taking the lead in managing issues involving potential conflict of interests and serving on Board committees, all independent non-executive directors make various contributions to the effective direction of the Company.

### A.3 CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles and duties of the Chairman and the Chief Executive Officer of the Company are carried out by different individuals.

The Chairman of the Board is Mr. Huang Shaokang, who provides leadership for the Board and ensures its effectiveness in all aspects. With the support of the senior management, the Chairman is also responsible for ensuring that the directors receive adequate, complete and reliable information in a timely manner and appropriate briefing on issues arising at the Board meetings.

The Chief Executive Officer is Mr. Chow Siu Kwong, who is in charge of the Company's day-to-day management and operations and focuses on implementing objectives, policies and strategies approved and delegated by the Board.

### A.4 APPOINTMENT AND RE-ELECTION OF DIRECTORS

Code provision A.4.1 of the CG Code stipulates that non-executive directors should be appointed for a specific term, subject to re-election.

Mr. Lu Wei, Mr. Fong Fuk Wai and Mr. Chang Chung Wai (the independent non-executive directors of the Company) have been appointed for a specific term of two years whereas Mr. Yip Sam Lo (the non-executive director of the Company) was not appointed for any specific term till 30 June 2008. To conform with the said code provision, the Company has issued a letter of appointment to Mr. Yip Sam Lo confirming his term of appointment for 2 years commencing on 1 July 2008.

本公司已接獲各獨立非執行董事根據創業板上市規則發出以確認獨立性之年度確認書。本公司認為所有獨立非執行董事根據創業板上市規則之獨立指引均屬獨立人士。透過積極參與董事會會議，以身作則管理涉及潛在利益衝突之事務及於董事委員會服務，所有獨立非執行董事對本公司之有效指導作出各種貢獻。

### A.3 主席及首席執行官

本公司主席及首席執行官之角色及職責須由不同人士擔任。

董事會主席黃少康先生負責領導董事會及確保在各方面均屬有效。在高級管理層支援下，主席亦負責確保董事已就於董事會會議上提出之議題及時取得足夠、完整及可靠之資料，並已作出適當簡述。

首席執行官周兆光先生負責本公司之日常管理及營運，全力實踐董事會所批准及委派之目標、政策及策略。

### A.4 委任董事及膺選連任

企業管治守則之守則條文第A.4.1條規定，非執行董事應按指定任期獲委任(可予重選)。

本公司之獨立非執行董事魯煒先生、方福偉先生及張仲衡先生之特定任期為兩年，本公司之非執行董事葉三閏先生於二零零八年六月三十日前則並非按指定任期獲委任。為遵照上述守則條文，本公司已向葉三閏先生寄發委任函件，以確認其任期為自二零零八年七月一日起計兩年。

## Corporate Governance Report 企業管治報告

The procedures and process of appointment, re-election and removal of directors are laid down in the Company's Articles of Association (the "Articles of Association"). According to the Articles of Association, all directors of the Company are subject to retirement by rotation at least once every three years. Accordingly, Mr. Liu Lin, Mr. Fong Fuk Wai and Mr. Chang Chung Wai shall retire by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting. The Board recommended the re-appointment of these three retiring directors standing for re-election at the said annual general meeting. The Company's circular, sent together with this annual report, contains detailed information of such directors.

Though the Company has not set up a nomination committee, the Board as a whole is responsible for reviewing the Board composition, developing and formulating the relevant procedures for nomination and appointment of directors, monitoring the appointment and succession planning of directors and assessing the independence of independent non-executive directors. The Company has adopted Directors Nomination Procedures as written guidelines in providing formal, considered and transparent procedures to the Board for evaluating and selecting candidates for directorships. Where vacancies on the Board exist, the Board will carry out the selection process by making reference to the skills, experience, professional knowledge, personal integrity and time commitments of the proposed candidates, the Company's needs and other relevant statutory requirements and regulations. An external recruitment agency may be engaged to carry out the recruitment and selection process when necessary.

During the year ended 30 June 2008, the Board, through its meetings held on 13 September 2007 (with the presence of Mr. Chow Siu Kwong, Mr. Lu Wei, Mr. Fong Fuk Wai and Mr. Chang Chung Wai) and 22 November 2007 (with the presence of Mr. Huang Shaokang, Mr. Chow Siu Kwong, Mr. Liu Lin, Mr. Yip Sam Lo, Mr. Lu Wei, Mr. Fong Fuk Wai and Mr. Chang Chung Wai), has reviewed the structure, size and composition of the Board; made recommendation of the re-election of the retiring directors standing for re-election at the 2007 annual general meeting; assessed the independence of the independent non-executive directors of the Company; and appointed Mr. Liu Lin as the general manager of EPRO Systems Limited, a wholly-owned subsidiary of the Company.

本公司之章程細則(「章程細則」)訂明董事委任、膺選連任及罷免之程序及手續。根據章程細則，本公司全體董事須每三年至少輪席退任一次。因此，柳林先生、方福偉先生及張仲衛先生須於應屆股東週年大會上輪席告退，並符合資格膺選連任。董事會建議於上述股東週年大會上重新委任該三名候選連任之退任董事。本公司之通函連同本年報(當中載有該等候選連任之董事之詳細資料)一併寄發。

儘管本公司尚未成立提名委員會，董事會全體成員均須負責檢討董事會之組成、董事提名及委任相關程序之制定及規劃、監察董事委任及繼任計劃，以及評估獨立非執行董事之獨立性。本公司已採納提名董事程序作為書面指引，為董事會評估及選拔候選董事制定正規、經審慎考慮並具透明度之程序。如董事會出現空缺，董事會將參照建議候選人之技能、經驗、專業知識、個人誠信及付出之時間，以及本公司之需要及其他相關法定規定及規例進行挑選程序。如有需要，可委聘外部招聘公司執行招聘及挑選程序。

於截至二零零八年六月三十日止年度，董事會於二零零七年九月十三日舉行之會議(出席者包括周兆光先生、魯煒先生、方福偉先生及張仲衛先生)及二零零七年十一月二十二日舉行之會議(出席者包括黃少康先生、周兆光先生、柳林先生、葉三閻先生、魯煒先生、方福偉先生及張仲衛先生)上已檢討董事會之架構、規模及組成；就於二零零七年股東週年大會上重選候任之退任董事作出推薦意見；及評估本公司獨立非執行董事之獨立性；及委任柳林先生為本公司全資附屬公司易寶系統有限公司之總經理。



## Corporate Governance Report 企業管治報告

### A.5 INDUCTION AND CONTINUING DEVELOPMENT FOR DIRECTORS

Each newly appointed director receives comprehensive, formal and tailored induction on the first occasion of his/her appointment, so as to ensure that he/she has appropriate understanding of the business and operations of the Company and that he/she is fully aware of his/her responsibilities and obligations under the GEM Listing Rules and relevant regulatory requirements.

The directors are continually updated with legal and regulatory developments, and the business and market changes to facilitate the discharge of their responsibilities. Continuing briefings and professional development to directors will be arranged whenever necessary.

### A.6 BOARD MEETINGS

#### A.6.1 Board Practices and Conduct of Meetings

Schedules for regular Board meetings are normally agreed with the directors in advance in order to facilitate them to attend. In addition to the above, notice of at least 14 days is given of a regular Board meeting. For other Board meetings, reasonable notice is generally given.

Draft agenda of each Board meeting is usually sent to all directors together with the notice in order to give them an opportunity to include any other matters in the agenda for discussion in the meeting.

Board papers together with all appropriate, complete and reliable information are sent to all directors at least 3 days before each Board meeting to keep the directors apprised of the latest developments and financial position of the Group and to enable them to make informed decisions. The Board and each director also have separate and independent access to the senior management whenever necessary.

The Chief Executive Officer, the Company Secretary, the Qualified Accountant and other relevant senior management of the Company normally attend regular Board meetings and, where necessary, other Board and committee meetings to advise on business developments, financial and accounting matters, statutory compliance, corporate governance and other major aspects of the Group.

### A.5 董事之入職及持續發展

各新獲委任之董事均於其首次獲委任時接受全面、正式及為其而設之入職培訓，以確保彼適當瞭解本公司業務及經營及充分明白創業板上市規則規定其須承擔之責任及義務及相關監管規定。

董事持續獲得法律及監管發展以及業務及市場轉變之更新，以便彼等履行職務。另外，本公司將於有需要時向董事持續提供資訊及專業發展。

### A.6 董事會會議

#### A.6.1 董事會常規及會議之進行

董事會定期會議之時間表一般會事先與董事達成同意以方便其出席。除上所述，舉行會議前至少14日會向所有董事送呈董事會定期會議通知。至於其他董事會會議，在一般情況下亦給予合理通知。

董事會會議議程草案一般與通知一起向全體董事發出，以便其有機會將任何事務加入議程並於會議上商討。

董事會會議文件及所有適當、完備及可靠資訊至少於舉行董事會會議前三天送交全體董事，以確保董事能夠在掌握本公司之最新發展及財務狀況下作出知情決定。董事會及每位董事在需要時有自行接觸高層管理人員之獨立途徑。

本公司之首席執行官、公司秘書、合資格會計師及其他相關高級管理層通常出席定期董事會會議，且於需要時出席其他董事會及委員會會議，就本集團業務發展、財務及會計事項、遵守法規事宜、企業管治及其他重大事項提供意見。

## Corporate Governance Report 企業管治報告

The Company Secretary is responsible to keep minutes of all Board and committee meetings. Draft minutes are normally circulated to directors for comments within a reasonable time after each meeting and the final version is open for directors' inspection.

According to current Board practice, any material transaction, which involves a conflict of interest for a substantial shareholder or a director, will be considered and dealt with by the Board at a duly convened Board meeting. The Articles of Association contain provisions requiring directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such directors or any of their associates have a material interest.

本公司之公司秘書負責為所有董事會會議及委員會會議之會議記錄存檔。會議記錄校本一般於每次召開會議後一段合理時間內向董事傳閱，以收集各方意見，最後落實之版本將予以公佈，供各董事審閱。

依據現有董事會常規，任何涉及主要股東或董事利益衝突之重大交易，將於正式召開之董事會會議上由董事會省覽及處理。本公司之章程細則亦載有條文，要求董事於就批准其或其任何聯繫人於當中擁有重大權益之交易召開之會議上放棄投票，及該等股東不被計入法定人數內。

### A6.2 Directors' Attendance Records in Board Meetings

The Board has held a total of 8 Board meetings during the year. The attendance records of each director at these Board meetings are set out below:

Name of Director	Attendance/Number of Board Meetings
<i>Executive directors</i>	
Mr. Huang Shaokang	4/8
Mr. Chow Siu Kwong	8/8
Mr. Liu Lin	5/8
<i>Non-executive directors</i>	
Mr. Yip Sam Lo	4/8
<i>Independent non-executive directors</i>	
Mr. Lu Wei	6/8
Mr. Fong Fuk Wai	8/8
Mr. Chang Chung Wai	8/8

### A.6.2 董事出席董事會會議之記錄

年內，董事會共舉行八次會議。每位董事出席董事會會議之記錄載列如下：

董事姓名	出席率／ 董事會會議舉行次數
<i>執行董事</i>	
黃少康先生	4/8
周兆光先生	8/8
柳林先生	5/8
<i>非執行董事</i>	
葉三閻先生	4/8
<i>獨立非執行董事</i>	
魯煒先生	6/8
方福偉先生	8/8
張仲衛先生	8/8

## Corporate Governance Report 企業管治報告

### A.7 MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted its own code of conduct regarding directors' dealings in the Company's securities (the "Own Code") on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings"). Specific enquiry has been made of the Company's directors and all of them have confirmed that they have complied with the required standards set out in the Required Standard of Dealings and the Own Code throughout the year ended 30 June 2008.

The Company has also established written guidelines on no less exacting terms than Required Standard of Dealings (the "Code for Securities Transactions by Relevant Employees") for securities transactions by employees who are likely to be in possession of unpublished price-sensitive information of the Company. No incident of non-compliance of the Code for Securities Transactions by Relevant Employees by the employees was noted by the Company.

### B. BOARD COMMITTEES

The Board has established two Board committees, namely, the Remuneration Committee and the Audit Committee, for overseeing particular aspects of the Company's affairs. All Board committees have been established with defined written terms of reference and are available to shareholders upon request. All the Board committees should report to the Board on their decisions or recommendations made.

The practices, procedures and arrangements in conducting meetings of Board committees follow in line with, so far as practicable, those of the Board meetings set out in A.6.1 above.

All Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

### A.7 進行證券交易的標準守則

本公司已採納規管董事進行本公司證券交易之行為守則(「自用守則」)，條款不遜於創業板上市規則第5.48條至第5.67條所規定之交易準則(「交易之規定準則」)。經向全體董事作出具體查詢後，各董事確認，彼等於截至二零零八年六月三十日止整個年度一直遵守交易之規定準則及自用守則。

本公司亦就可能擁有本公司尚未發表之股價敏感資料之僱員進行之證券交易訂立守則(「相關僱員進行證券交易之守則」)，條款不遜於交易之規定準則。本公司概不知悉有僱員曾進行不遵守相關僱員進行證券交易之守則之事宜。

### B. 董事委員會

董事會已成立兩個董事委員會，分別為薪酬委員會及審核委員會，以監督本公司不同層面之事務。所有董事委員會均設立書面職權範圍，以供股東於需要時查詢。所有董事委員會均須就其決定或建議向董事會報告。

董事委員會舉行會議之常規、程序及安排，在實際可行情況下均與上文第A.6.1節所載有關董事會會議之常規、程序及安排貫徹一致。

董事委員會均獲得充足資源以履行彼等之職責，並可應合理要求而於適當情況下徵詢獨立專業意見，費用由本公司承擔。

## B.1 REMUNERATION COMMITTEE

The Remuneration Committee comprises a total of four members, being three independent non-executive directors of the Company, namely Mr. Fong Fuk Wai (Chairman), Mr. Chang Chung Wai and Mr. Lu Wei, and one executive director of the Company, namely, Mr. Chow Siu Kwong.

The duties of the Remuneration Committee are mainly to (i) make recommendations on the establishment of procedures for developing remuneration policy and structure of the executive directors and the senior management, such policy shall ensure that no director or any of his/her associates will participate in deciding his/her own remuneration; (ii) make recommendations on the remuneration packages of the executive directors and the senior management; (iii) review and approve the remuneration packages of the executive directors and the senior management by reference to the performance of the individual and the Company as well as market practice and conditions; and (iv) review and approve the compensation arrangements for the executive directors and the senior management.

The Human Resources Department is responsible for collection and administration of the human resources data and making recommendations to the Remuneration Committee for consideration. The Remuneration Committee consults with the Chairman of the Board/Chief Executive Officer of the Company about these recommendations on remuneration policy and structure and remuneration packages.

The Remuneration Committee meets regularly and has performed the following major works during the year ended 30 June 2008:-

- Review and recommendation of the granting of share options of the Company;
- Review and recommendation of the remuneration packages of executive directors and independent non-executive directors of the Company; and
- Recommendation of the remuneration packages of Mr. Liu Lin as the newly appointed general manager of EPRO Systems Limited.

## B.1 薪酬委員會

薪酬委員會目前共包括四名成員，即三名本公司獨立非執行董事方福偉先生(主席)、張仲衛先生及魯煒先生，以及一名本公司執行董事周兆光先生。

薪酬委員會之職責主要包括(i)就制訂執行董事及高級管理層之薪酬政策及架構設立程序提出建議，該政策須確保概無董事或任何其聯繫人士參與釐定其本身之薪酬；(ii)就執行董事及高級管理層之薪酬待遇提供意見；(iii)經參考個人及本公司之表現以及市場慣例與市況後審閱及批准執行董事及高級管理層之薪酬待遇；及(iv)審閱及批准執行董事及高級管理層之補償安排。

人力資源部負責收集及管理人力資源數據，並向薪酬委員會提出建議，以供考慮。薪酬委員會將就其有關薪酬政策及架構及薪酬待遇之建議向本公司董事會主席／首席執行官匯報。

於截至二零零八年六月三十日止年度，薪酬委員會定期舉行會議，並履行下列主要工作：

- 檢討及建議本公司授出之購股權；
- 檢討及建議本公司執行董事及獨立非執行董事之薪酬待遇；及
- 就新聘任之易寶系統有限公司總經理柳林先生之薪酬待遇提出建議。

## Corporate Governance Report 企業管治報告

Details of the remuneration of each director of the Company for the year ended 30 June 2008 are set out in note 7 to the financial statements contained in this annual report.

The attendance records of the Remuneration Committee meetings are set out as follows:

Name of Remuneration Committee Member	Attendance/ Number of Meetings
Mr. Fong Fuk Wai ( <i>Chairman</i> )	4/4
Mr. Chow Siu Kwong	4/4
Mr. Chang Chung Wai	4/4
Mr. Lu Wei	4/4

本公司於截至二零零八年六月三十日止年度各董事之薪酬詳情載列於本年報財務報表附註7。

薪酬委員會會議出席紀錄列載如下：

薪酬委員會 成員姓名	出席率/ 會議舉行次數
方福偉先生(主席)	4/4
周兆光先生	4/4
張仲衛先生	4/4
魯煒先生	4/4

### B.2 AUDIT COMMITTEE

The Audit Committee comprises a total of three members, namely Mr. Fong Fuk Wai (*Chairman*), Mr. Chang Chung Wai and Mr. Lu Wei, all of whom are independent non-executive directors of the Company. The Chairman of the Audit Committee also possesses the appropriate accounting and financial management expertise. None of the members of the Audit Committee is a former partner of the Company's existing external auditors.

The duties of the Audit Committee are mainly to (i) review the financial statements and reports and consider any significant or unusual items raised by the Qualified Accountant or external auditors before submission to the Board; (ii) review the relationship with the external auditors by reference to the work performed by the auditors, their fees and terms of engagement, and make recommendation to the Board on the appointment, re-appointment and removal of external auditors; and (iii) review the adequacy and effectiveness of the Company's financial reporting system, internal control system and risk management system and associated procedures.

During the year ended 30 June 2008, the Audit Committee has held 4 meetings and has reviewed the financial statements, results announcements and reports for the year ended 30 June 2007, for the 3 months ended 30 September 2007, for the six months ended 31 December 2007 and for the 9 months ended 31 March 2008; the financial reporting and compliance procedures; the report from the senior management on the Company's internal control and risk management; and considered the re-appointment of external auditors. The external auditors were invited to attend one of the meetings without the presence of executive directors to discuss with the Audit Committee on issues arising from the audit and financial reporting matters.

### B.2 審核委員會

審核委員會共包括三名成員，即方福偉先生(主席)、張仲衛先生及魯煒先生，所有成員均為本公司獨立非執行董事。審核委員會主席亦具備合適會計及財務管理之專業知識。概無審核委員會成員為本公司現任外聘核數師之前合夥人。

審核委員會之職責主要包括(i)在遞交予董事會前，審閱財務報表及報告，並考慮合資格會計師或外聘核數師提出之重大或非尋常項目；(ii)經參考核數師履行之工作、彼等之收費及委任條款，檢討與外聘核數師之關係，並就外聘核數師之聘任、續聘及辭退提出建議；及(iii)檢討本公司財務報告制度、內部監控制度及風險管理制度及有關程序之完善及效率。

於截至二零零八年六月三十日止年度，審核委員會已舉行四次會議，並審閱截至二零零七年六月三十日止年度、截至二零零七年九月三十日止三個月、截至二零零七年十二月三十一日止六個月及截至二零零八年三月三十一日止九個月之財務報表、業績公佈及報告；財務申報及守章程序；高級管理層就本公司內部監控及風險管理之報告書；以及考慮續聘外聘核數師。外聘核數師在執行董事不在場之情況下獲邀出席一次會議，與審核委員會討論審核及財務申報事宜所產生事項。

## Corporate Governance Report 企業管治報告

There are no material uncertainties relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. There is no disagreement between the Board and the Audit Committee regarding the re-appointment of external auditors.

The attendance records of the Audit Committee meetings are set out as follows:

Name of Audit Committee Member	Attendance/ Number of Meetings
Mr. Fong Fuk Wai (Chairman)	4/4
Mr. Chang Chung Wai	4/4
Mr. Lu Wei	2/4

本公司並無面臨可能對本公司持續經營業務之能力產生極大疑慮之重大不確定事件或情況。董事會與審核委員會在續聘外聘核數師方面並無分歧。

審核委員會會議之出席率載列如下：

審核委員會成員姓名	出席率／會議舉行次數
方福偉先生(主席)	4/4
張仲衡先生	4/4
魯煒先生	2/4

### C. DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING IN RESPECT OF THE FINANCIAL STATEMENTS

The directors have acknowledged their responsibilities for preparing the financial statements of the Company for the year ended 30 June 2008.

The Board is responsible for presenting a balanced, clear and understandable assessment of quarterly, interim and annual reports, price sensitive announcements and other disclosures required under the GEM Listing Rules and other regulatory requirements. The management has provided such explanation and information to the Board as necessary to enable the Board to make an informed assessment of the financial information and position of the Group put forward to the Board for approval.

### D. INTERNAL CONTROLS

The Board has overall responsibility for the internal control system of the Company and for reviewing its effectiveness. The Board is also responsible for maintaining an adequate and effective internal control system to safeguard the interests of the shareholders and the assets of the Company. During the year under review, the Board has conducted a review of the effectiveness of the internal control system of the Group. Such review covered the financial, operational, compliance and risk management aspects of the Group.

### C. 董事就有關財務報表之財務申報責任

董事知悉其須編撰本公司截至二零零八年六月三十日止年度之財務報表之責任。

根據創業板上市規則及其他監管規定，董事會須負責提呈持平、清晰及易明之季度、中期及年度報告評估、股價敏感公佈及其他規定之披露。管理層已向董事會提供該等說明及資料，以致董事會就提呈董事會批准之本集團財務資料及財政狀況作出知情評估。

### D. 內部監控

董事會須整體負責本公司之內部監控制度，並檢討其效能。董事會亦須負責維持完善及有效之內部監控制度，以保障本公司股東及資產之利益。於回顧年度，董事會已檢討本集團內部監控制度之效能。有關檢討涵蓋本集團財務、營運、守規及風險管理方面。



## Corporate Governance Report 企業管治報告

### E. EXTERNAL AUDITORS AND AUDITORS' REMUNERATION

The statement of the external auditors of the Company about their reporting responsibilities on the Company's financial statements for the year ended 30 June 2008 is set out in the section headed "Independent Auditors' Report" in this annual report.

A summary of audit and non-audit services provided by the external auditors for the year ended 30 June 2008 and their corresponding remuneration is as follows:

Nature of services	Amount (HK\$)
Audit services	500,000
Non-audit services	40,000

### F. COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Board believes that a transparent and timely disclosure of the Group's information will enable shareholders and investors to make the best investment decision and to have better understanding on the Group's business performance and strategies. It is also vital for developing and maintaining continuing investor relations with the Company's potential and existing investors.

The Company maintains a website at "www.epro.com.hk" as a communication platform with shareholders and investors, where information and updates on the Group's business developments and operations, financial information, corporate governance practices and other information are available for public access. Shareholders and investors may write directly to the Company's principal place of business at Room 1501, 15th Floor, Tung Hip Commercial Building, 244-248 Des Voeux Road Central, Hong Kong or via email to "enquiry@epro.com.hk" for any inquiries. Inquiries are dealt with in an informative and timely manner.

The Board also considers that general meetings of the Company provide a useful forum for shareholders to exchange views with the Board. The Chairman of the Board as well as the chairmen and/or other members of the Audit Committee and Remuneration Committee normally attend the annual general meetings and other shareholders' meetings of the Company to answer questions raised.

### E. 外聘核數師及核數師酬金

本公司就外聘核數師就截至二零零八年六月三十日止年度本公司財務報表之申報職責而作出之聲明載於本年報「獨立核數師報告」一節。

由外聘核數師所提供截至二零零八年六月三十日止年度之審核及非審核服務以及其相應之薪酬概要如下：

服務性質	金額(港元)
審核服務	500,000
非審核服務	40,000

### F. 與股東及投資者之溝通

董事會相信，具透明度及適時披露本集團資料將有助股東及投資者作出最佳投資決定，並可增強其對本集團業務表現及策略之了解。此舉亦對發展及維繫與本公司之潛在投資者及現有投資者之持續投資者關係至為重要。

本公司設有網站(www.epro.com.hk)作為與股東及投資者溝通之平台，可供公眾人士瀏覽有關本集團業務發展及營運、財務資料、企業管治常規及其他資料之資訊及更新資料。股東及投資者如有任何查詢，可直接致函本公司之主要營業地點，地址為香港德輔道中244-248號東協商業大廈15樓1501室或電郵至「enquiry@epro.com.hk」。本公司會以適時資訊形式處理有關查詢。

董事會亦認為，本公司股東大會為股東與董事會交流觀點提供有效之論壇。董事會主席及審核委員會與薪酬委員會主席及/或其他成員一般會出席本公司股東週年大會及其他股東會議並於會上回答股東之提問。



## Corporate Governance Report 企業管治報告

The Company continues to enhance communications and relationships with its investors. Designated senior management maintains regular dialogue with institutional investors and analysts to keep them acquainted of the Group's developments.

### G. SHAREHOLDERS' RIGHTS

As one of the measures to safeguard shareholders' interests and rights, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors, for shareholders' consideration and voting.

Besides, the rights of shareholders and the procedures for demanding a poll on resolutions at shareholders' meetings are contained in the Articles of Association. Details of such rights are also included in all circulars sent to shareholders and, where necessary, explained in the shareholders' meetings.

When poll voting is conducted at a shareholder's meeting, the poll voting results will be posted on the websites of the Stock Exchange ([www.hkgem.com](http://www.hkgem.com)) and the Company ([www.epron.com.hk](http://www.epron.com.hk)) after such meeting.

本公司不斷加強與其投資者之溝通及關係。指定高層管理人員會與機構投資者及分析師定期對話，使其瞭解本集團之發展。

### G. 股東權利

作為保障股東權益及權利之一項措施，本公司就各重大事項（包括選舉個別董事）於股東大會提呈獨立決議案，以供股東考慮及投票。

此外，股東之權利及於股東大會上要求就決議案進行投票表決之程序載於本公司之組織章程細則。該等權利詳情載於寄發予股東之所有通函內，並將於股東大會進行時加以解釋（如有需要）。

倘於股東大會上進行投票表決，投票表決之結果將於該大會後在聯交所創業板網站（[www.hkgem.com](http://www.hkgem.com)）及本公司網站（[www.epron.com.hk](http://www.epron.com.hk)）上公佈。

On behalf of the Board  
**HUANG Shaokang**  
Chairman

Hong Kong  
22 September 2008

代表董事會  
主席  
黃少康

香港  
二零零八年九月二十二日

## Independent Auditors' Report 獨立核數師報告



## Cachet Certified Public Accountants Limited

## 德揚會計師事務所有限公司

13F, Neich Tower, 128 Gloucester Road, Wanchai, Hong Kong

香港灣仔告士打道128號祥豐大廈13F座

## To the shareholders of EPRO Limited

(Incorporated in the Cayman Islands with limited liability)

We have audited the financial statements of EPRO Limited set out on pages 42 to 123, which comprise the consolidated and Company balance sheets as at 30 June 2008, and the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement 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 ("HKICPA") 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. 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 HKICPA. 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.

## 致易寶有限公司股東

(於開曼群島註冊成立有限公司)

本核數師(「吾等」)已完成審核易寶有限公司載於第42頁至第123頁之財務報表，此財務報表包括於二零零八年六月三十日之綜合資產負債表及公司資產負債表與截至該日止年度之綜合收益表、綜合股本變動表及綜合現金流量表，以及主要會計政策概要及其他解釋附註。

## 董事就財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則及香港《公司條例》之披露規定編撰及真實而公平地呈列該等財務報表。這責任包括設計、實行及維持與編撰及真實而公平地呈列財務報表相關之內部監控，以使財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述；選擇及應用適當之會計政策；及按情況下作出合理之會計估計。

## 核數師之責任

吾等之責任是根據吾等的審核結果對該等財務報表作出意見。除此以外，本報告概不可作其他用途。吾等概不就本報告之內容對任何其他人士負責或承擔任何責任。

吾等已按照香港會計師公會頒佈之香港審計準則進行審核工作。該等準則要求吾等遵守道德規範，並規劃及執行審核，以合理確定財務報表是否不存在任何重大錯誤陳述。

## 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 30 June 2008 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.

**Cachet Certified Public Accountants Limited**  
*Certified Public Accountants*

**Chan Chi Yuen**  
*Practising Certificate Number P02671*

Hong Kong  
22 September 2008

審核工作涉及執执行程序以獲取有關財務報表所載金額及披露資料之審核憑證。所選定之程序取決於核數師之判斷，包括評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該公司編撰及真實而公平地呈列財務報表相關之內部監控，以設計適當之審核程序，但並非為對公司之內部監控之效能發表意見。審核工作亦包括評價董事所採用之會計政策之合適性及所作出之會計估計之合理性，以及評價財務報表之整體呈列方式。

吾等相信，吾等所取得之審核憑證充份及適當地為吾等之審核意見提供基礎。

### 意見

吾等認為，財務報表已根據香港財務報告準則真實而公平地反映 貴公司及 貴集團於二零零八年六月三十日之財務狀況及 貴集團截至該日止年度之盈利及現金流量，並已遵照香港公司條例之披露規定妥善編撰。

**德揚會計師事務所有限公司**  
*執業會計師*

**陳志遠**  
*執業證書號碼P02671*

香港  
二零零八年九月二十二日

## Consolidated Income Statement 綜合損益表

Year ended 30 June 2008 截至二零零八年六月三十日止年度

		Notes 附註	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
REVENUE	收入	4, 5	50,825	61,538
Cost of sales	貨品銷售成本		(23,816)	(31,717)
Gross profit	毛利		27,009	29,821
Other income and gains	其他收入及收益	5	10,193	3,403
Selling and distribution costs	銷售及分銷成本		(983)	(1,118)
Technical expenses	技術費用		(13,696)	(10,207)
Administrative expenses	行政費用		(26,726)	(20,901)
Finance costs	融資成本	9	(213)	(157)
Share of profits and losses of associates	分佔聯營公司之盈利及虧損		-	(7)
(LOSS)/PROFIT BEFORE TAX	除稅前(虧損)/盈利	6	(4,416)	834
Tax	稅項	10	5,907	(9)
PROFIT FOR THE YEAR	年度盈利		1,491	825
Attributable to:	以下各方應佔:			
Equity holders of the Company	本公司權益股東		1,713	825
Minority interests	少數股東權益		(222)	-
			1,491	825
DIVIDENDS	股息		Nil無	Nil無
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	本公司普通股權益持有人應佔之每股盈利	12		
- Basic	基本		0.51 cents港仙	0.34 cents港仙
- Diluted	攤薄		N/A不適用	N/A不適用

# Consolidated Balance Sheet 綜合資產負債表

30 June 2008 二零零八年六月三十日

43

ANNUAL REPORT 2008 年報

		Notes 附註	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	<b>2,683</b>	1,302
Interests in associates	於聯營公司之權益	15	-	-
Available-for-sales investments	可供出售投資	16	-	158
Total non-current assets	非流動資產總額		<b>2,683</b>	1,460
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨	17	<b>25</b>	208
Trade and bills receivables	應收貿易賬款及票據	18	<b>4,455</b>	14,140
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	19	<b>6,225</b>	3,042
Pledged deposits	已抵押存款	20	<b>10,249</b>	15,419
Cash and cash equivalents	現金及現金等值項目	20	<b>18,792</b>	9,235
Total current assets	流動資產總額		<b>39,746</b>	42,044
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade and bills payables	應付貿易賬款及票據	21	<b>3,303</b>	7,992
Other payables and accruals	其他應付款項及應計負債		<b>12,019</b>	17,364
Interest-bearing loans	計息之借款	22	-	1,169
Tax payables	應付稅項		-	5,907
Total current liabilities	流動負債總額		<b>15,322</b>	32,432
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>24,424</b>	9,612
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		<b>27,107</b>	11,072
<b>Net assets</b>	<b>資產淨值</b>		<b>27,107</b>	11,072
<b>EQUITY</b>	<b>權益</b>			
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益			
Issued capital	已發行股本	24	<b>33,617</b>	24,012
Reserves	儲備		<b>(6,560)</b>	(12,940)
			<b>27,057</b>	11,072
Minority interests	少數股東權益		<b>50</b>	-
Total equity	權益總額		<b>27,107</b>	11,072

**HUANG Shaokang**  
黃少康  
Director  
董事

**LIU Lin**  
柳林  
Director  
董事

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

Year ended 30 June 2008 截至二零零八年六月三十日止年度

		Attributable to equity holders of the Company 本公司權益持有人應佔								
			Issued capital	Share premium	Option reserve	Exchange fluctuation reserve	Accumulated losses	Total	Minority interests	Total equity
		Notes	已發行股本	股份溢價賬	購股權儲備	外匯浮動儲備	累積虧損	合計	少數股東權益	權益總額
		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	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2006	於二零零六年七月一日		24,012	7,317	-	32	(19,978)	11,383	-	11,383
Exchange realignment	外匯調整		-	-	-	(1,136)	-	(1,136)	-	(1,136)
Total income and expense for the year recognised directly in equity	直接於權益中確認之收入及開支總額		-	-	-	(1,136)	-	(1,136)	-	(1,136)
Profit for the year	本年盈利		-	-	-	-	825	825	-	825
Total income and expenses for the year	本年之收入及開支總額		-	-	-	(1,136)	825	(311)	-	(311)
At 30 June 2007	於二零零七年六月三十日		24,012	7,317	-	(1,104)	(19,153)	11,072	-	11,072
At 1 July 2007	於二零零七年七月一日		24,012	7,317	-	(1,104)	(19,153)	11,072	-	11,072
Exchange realignment	外匯調整		-	-	-	(2,947)	-	(2,947)	14	(2,933)
Total income and expense for the year recognised directly in equity	直接於權益中確認之收入及開支總額		-	-	-	(2,947)	-	(2,947)	14	(2,933)
Profit for the year	本年盈利		-	-	-	-	1,713	1,713	(222)	1,491
Total income and expenses for the year	本年之收入及開支總額		-	-	-	(2,947)	1,713	(1,234)	(208)	(1,442)
Issue of shares	發行股份	24, 26(b)	9,605	5,762	-	-	-	15,367	-	15,367
Share issue expenses	股份發行開支	24, 26(b)	-	(869)	-	-	-	(869)	-	(869)
Equity-settled share option arrangements	以股權支付的購股權安排	25	-	-	2,721	-	-	2,721	-	2,721
Capital injection from minority shareholders of subsidiary	附屬公司少數股東注資		-	-	-	-	-	-	258	258
			9,605	4,893	2,721	(2,947)	1,713	15,985	50	16,035
At 30 June 2008	於二零零八年六月三十日		33,617	12,210	2,721	(4,051)	(17,440)	27,057	50	27,107

# Consolidated Cash Flow Statement 綜合現金流量報表

Year ended 30 June 2008 截至二零零八年六月三十日止年度

45

ANNUAL REPORT 2008 年報

	Notes 附註	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營業務之現金流量</b>		
(Loss)/profit before tax	除稅前(虧損)/盈利	<b>(4,416)</b>	834
Adjustments for:	調整:		
Finance costs	融資成本	9 <b>213</b>	157
Share of profits and losses of associates	分佔聯營公司之 盈利及虧損	-	7
Interest income	利息收入	5 <b>(741)</b>	(703)
Depreciation	折舊	6 <b>665</b>	540
Impairment of available-for-sales investments	可供出售投資減值	6 <b>158</b>	159
Equity-settled share option expenses	以股權支付的開支	6 <b>2,721</b>	-
Loss on disposal of property, plant and equipment	出售物業、廠房及 設備之虧損	6 <b>13</b>	-
Write-off of property, plant and equipment	撇銷物業、廠房及設備	6 -	91
Write back of impairment of trade and bills receivables	撥回應收貿易賬款及 票據減值	6 <b>(1,454)</b>	(1,196)
Write-off of other payables and accruals	撇銷其他應付款項 及應計負債	6 <b>(2,575)</b>	-
		<b>(5,416)</b>	(111)
Decrease in inventories	存貨的減少	<b>183</b>	657
Decrease in trade and bills receivables	應收貿易賬款及票據 減少	<b>11,139</b>	1,300
Increase in prepayments, deposits and other receivables	預付款項、按金及其他 應收款項增加	<b>(3,183)</b>	(1,906)
(Decrease)/increase in trade and bills payables	應付貿易賬款及票據 (減少)/增加	<b>(4,689)</b>	3,104
(Decrease)/increase in other payables and accruals	其他應付款項及應計負債 (減少)/增加	<b>(2,770)</b>	1,694
Cash (used in)/generated from operations	經營業務(所耗)/所得現金	<b>(4,736)</b>	4,738
Hong Kong profits tax refunded	退回香港利得稅	-	-
Overseas taxes paid	已付海外稅項	10 -	(9)
Net cash (outflow)/inflow from operating activities	經營業務現金(流出)/ 流入淨值	<b>(4,736)</b>	4,729



## Consolidated Cash Flow Statement 綜合現金流量報表

Year ended 30 June 2008 截至二零零八年六月三十日止年度

	Notes 附註	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動現金流量</b>		
Interest received	已收利息	741	703
Purchases of items of property, plant and equipment	購買物業、廠房及設備之項目	(1,978)	(797)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之款項	1	-
Proceeds from deemed disposal of an associate	出售一間聯營公司之款項	-	30
Decrease in pledged deposits	已抵押存款減少	5,170	305
Net cash inflow from investing activities	投資活動之現金流入淨額	3,934	241
<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	15,367	-
Share issue expenses	發行股份費用	(869)	-
Repayment of other loans	償還其他之借款	(1,169)	(6,000)
Capital injection from minority shareholders of subsidiary	附屬公司少數股東之資本注資	258	-
Interest paid	已付利息	(213)	(157)
Net cash inflow/(outflow) from financing activities	融資活動之現金流入／(流出) 淨額	13,374	(6,157)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目增加／(減少) 淨額</b>	<b>12,572</b>	<b>(1,187)</b>
Cash and cash equivalents at beginning of the year	年初現金及現金等值項目	9,235	11,596
Effect of foreign exchange rate changes, net	外匯兌換變動之調整	(3,015)	(1,174)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年終現金及現金等值項目</b>	<b>18,792</b>	<b>9,235</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目結餘分析</b>		
Cash and bank balances	現金及銀行結存	14,849	8,934
Non-pledged time deposits with original maturity of less than three months when acquired	收購時之原訂到期日少於三個月之沒有抵押定期存款	3,943	301
		<b>18,792</b>	<b>9,235</b>

# Balance Sheet 資產負債表

30 June 2008 二零零八年六月三十日

47

ANNUAL REPORT 2008 年報

		Notes 附註	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Investment in subsidiaries	於附屬公司之投資	14	<u>2,721</u>	<u>-</u>
Total non-current assets	非流動資產總額		<u>2,721</u>	<u>-</u>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Due from subsidiaries	應收附屬公司款項	14	<b>14,553</b>	-
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	19	<b>68</b>	218
Pledged deposits	已抵押存款	20	<b>7,004</b>	12,256
Cash and cash equivalents	現金及現金等值項目	20	<u><b>3,657</b></u>	<u>165</u>
Total current assets	流動資產總額		<u><b>25,282</b></u>	<u>12,639</u>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Due to a subsidiary	應付一間附屬公司款項	14	-	748
Other payables and accruals	其他應付款項及應計負債		<u><b>408</b></u>	<u>532</u>
Total current liabilities	流動負債總額		<u><b>408</b></u>	<u>1,280</u>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨額</b>		<u><b>24,874</b></u>	<u>11,359</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總額減流動負債</b>		<u><b>27,595</b></u>	<u>11,359</u>
<b>Net assets</b>	<b>資產淨額</b>		<u><b>27,595</b></u>	<u>11,359</u>
<b>EQUITY</b>	<b>權益</b>			
Issued capital	已發行股本	24	<b>33,617</b>	24,012
Reserves	儲備	26	<u><b>(6,022)</b></u>	<u>(12,653)</u>
Total equity	權益總額		<u><b>27,595</b></u>	<u>11,359</u>

**HUANG Shaokang**  
黃少康  
Director  
董事

**LIU Lin**  
柳林  
Director  
董事

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 15 March 2000 under the Companies Law (2000 Revision) of the Cayman Islands. The shares of the Company were listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 2 August 2000.

The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The principal place of business of the Company is located at Room 1501, 15/F, Tung Hip Commercial Building, 244-248 Des Voeux Road Central, Hong Kong.

During the year, the Group's principal activities have not changed and was involved in the provision of professional information technology ("IT") contract services.

### 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, 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. These financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

#### *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 30 June 2008. 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 significant intercompany transactions and balances within the Group are eliminated on consolidation.

## 1. 公司資料

本公司於二零零零年三月十五日根據開曼群島公司法(二零零零年修訂本)在開曼群島註冊成立為獲豁免有限責任公司。本公司股份於二零零零年八月二日在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司主要營業地點在香港德輔道中244-248號東協商業大廈15樓1501室。

本集團於本年度之業務在年內並無更改，仍然提供專業資訊科技(「資訊科技」)合約服務。

### 2.1 編撰基準

本財務報表乃根據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」，亦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)、香港普遍採用之會計準則及香港《公司條例》之披露規定而編撰。財務報表乃根據歷史成本慣例法編撰。除另有指明外，本財務報表以港元呈列，所用數字調整至以千元為單位。

#### *綜合賬目基準*

本綜合財務報表包括本公司及其附屬公司(統稱「本集團」)截至二零零八年六月三十日止年度之財務報表。附屬公司之業績由收購之日(即本集團取得控制權之日)起綜合入賬，並持續綜合入賬，直至該控制權終止之日為止。本集團內公司間之所有重大交易及結餘均於合併當日互相對銷。

## 2.2 IMPACT OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements. Except for in certain cases, giving rise to new and revised accounting policies and additional disclosures, the adoption of these new and revised standards and interpretation has had no material effect on these financial statements.

HKAS 1 Amendment	Capital Disclosures
HKFRS 7	Financial Instruments: Disclosures
HK(IFRIC)-Int 10	Interim Financial Reporting and Impairment
HK(IFRIC)-Int 11	HKFRS 2 – Group and Treasury Share Transactions

The principal effects of adopting these new and revised HKFRSs are as follows:

### (a) HKAS 1 Amendment – Capital Disclosures

This amendment requires the Group to make disclosures that enable users of the financial statements to evaluate the Group's objectives, policies and processes for managing capital.

### (b) HKFRS 7 – Financial Instruments: Disclosures

This standard requires disclosures that enable users of the financial statements to evaluate the significance of the Group's financial instruments and the nature and extent of risks arising from those financial instruments. The new disclosures are included throughout the financial statements. While there has been no effect on the financial position or results of comparative of the Group, comparative information has been included where appropriate.

## 2.2 新制訂及經修訂之香港財務報告準則之影響

本集團首次於本年度之財務報表採納以下新訂及經修訂香港財務報告準則。除於若干情況須採用新訂及經修訂之會計政策及須要額外披露外，採納該等新訂及經修訂準則及詮釋對本財務報表並無重大影響。

香港會計準則第1號	資本披露 (修訂)
香港財務報告準則第7號	金融工具：披露
香港(國際財務報告詮釋委員會)詮釋第10號	中期財務報告及減值
香港(國際財務報告詮釋委員會)詮釋第11號	香港財務報告準則第2號－集團及庫存股份交易

採納該等新訂及經修訂香港財務報告準則之主要影響如下：

### (a) 香港會計準則第1號 (修訂)－資本披露

此修訂規定本集團作出披露，使財務報表使用者能評估本集團管理資本之目標、政策及程序。

### (b) 香港財務報告準則第7號－金融工具：披露

此準則規定作出披露，使財務報表使用者能評估本集團金融工具之重要性，以及該等金融工具所產生風險之性質及範圍。本財務報告之每一部份均按新披露規定編撰。儘管對本集團財務狀況或業績並無影響，惟已在適當處提供／修改比較資料以作參考。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

50

EPRO LIMITED

易寶有限公司

### 2.2 IMPACT OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### (c) HK (IFRIC)-Int 10 – Interim Financial Reporting and Impairment

The Group has adopted this interpretation as of 1 July 2007, which requires that an impairment loss recognised in a previous interim period in respect of goodwill or an investment in either an equity instrument classified as available-for-sale or a financial asset carried at cost is not subsequently reversed. As the Group had no impairment losses previously reversed in respect of such assets, the interpretation has had no impact on the financial position or results of operations of the Group.

#### (d) HK (IFRIC)-Int 11 – HKFRS 2 – Group and Treasury Share Transactions

This interpretation requires arrangements whereby an employee is granted rights to the Group's equity instruments, to be accounted for as an equity-settled scheme, even if the Group buys the instruments from another party, or the shareholders provide the equity instruments needed. HK(IFRIC)-Int 11 also addresses the accounting for share-based payment transactions involving two or more entities within the Group. The adoption of this interpretation did not have any effect on the financial position or performance of the Group.

### 2.2 新訂及經修訂之香港財務報告準則之影響(續)

#### (c) 香港(國際財務報告詮釋委員會)詮釋第10號－中期財務報告及減值

本集團已於二零零七年七月一日採納此詮釋，此詮釋要求於過往中期就商譽或分類為可供出售之股本工具或按成本列賬之金融資產之投資確認之減值虧損其後不得撥回。由於本集團過往並無就該等資產撥回減值虧損，故此詮釋對本集團之財務狀況與營運業績概無影響。

#### (d) 香港(國際財務報告詮釋委員會)詮釋第11號－香港財務報告準則第2號－集團及庫存股份交易

是項詮釋規定，安排僱員獲授本集團股本工具權利須列為股本結算計劃，即使該等工具乃本集團向其他人士購買或由股東提供，是項詮釋亦訂明涉及本集團旗下兩個或以上實體之股份付款交易之會計方法。採納有關詮釋後對本集團之財務狀況與業績概無重大影響。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

51

ANNUAL REPORT 2008 年報

### 2.3 IMPACT OF 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.

HKAS 1 (Revised)	Presentation of Financial Statements <sup>1</sup>
HKAS 23 (Revised)	Borrowing costs <sup>1</sup>
HKAS 27 (Revised)	Consolidated and Separated Financial Statements <sup>4</sup>
HKAS 32 & 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation <sup>1</sup>
HKFRS 2 (Amendment)	Share-based Payment: Vesting Conditions and Cancellations <sup>1</sup>
HKFRS 3 (Revised)	Business Combinations <sup>4</sup>
HKFRS 8	Operating Segments <sup>1</sup>
HK (IFRIC) – INT 12	Service Concession Arrangement <sup>3</sup>
HK (IFRIC) – INT 13	Customer Loyalty Programmes <sup>2</sup>
HK (IFRIC) – INT 14	HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction <sup>3</sup>
HK (IFRIC) – INT 15	Agreements for the construction of Real Estate <sup>1</sup>
HK (IFRIC) – INT 16	Hedges of Net Investment in a Foreign Operation <sup>5</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2009

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2008

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2008

<sup>4</sup> Effective for annual periods beginning on or after 1 July 2009

<sup>5</sup> Effective for annual periods beginning on or after 1 October 2008

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, it has concluded that while the adoption of the certain new and revised HKFRSs may result in new or amended disclosures, these new and revised HKFRSs are unlikely to have a significant impact on the Company'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之影響

本集團並未於本財務報表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：

香港會計準則第1號 (經修訂)	財務報表之呈列 <sup>1</sup>
香港會計準則第23號 (經修訂)	借貸成本 <sup>1</sup>
香港會計準則第27號 (經修訂)	綜合及獨立財務報表 <sup>4</sup>
香港會計準則第32號及第1號(修訂)	可認沽金融工具及清盤時產生之責任 <sup>1</sup>
香港財務報告準則第2號(修訂)	股份支付：歸屬條件及注銷 <sup>1</sup>
香港財務報告準則第3號(經修訂)	業務合併 <sup>4</sup>
香港財務報告準則第8號	營運分部 <sup>1</sup>
香港(國際財務報告詮釋委員會)－註釋第12號	服務特許權安排 <sup>3</sup>
香港(國際財務報告詮釋委員會)－註釋第13號	客戶忠誠計劃 <sup>2</sup>
香港(國際財務報告詮釋委員會)－註釋第14號	香港會計準則第19號－對界定福利資產的限制－最低資金要求及其相互關係 <sup>3</sup>
香港(國際財務報告詮釋委員會)－註釋第15號	房地產建造協議 <sup>1</sup>
香港(國際財務報告詮釋委員會)－註釋第16號	海外運營淨投資套期 <sup>5</sup>

<sup>1</sup> 於二零零九年一月一日或之後開始之年度期間生效

<sup>2</sup> 於二零零八年七月一日或之後開始之年度期間生效

<sup>3</sup> 於二零零八年一月一日或之後開始之年度期間生效

<sup>4</sup> 於二零零九年七月一日或之後開始之年度期間生效

<sup>5</sup> 於二零零八年十月一日或之後開始之年度期間生效

本集團正在評估有關首次應用該等新制訂及經修訂香港財務報告準則之影響。現時之結論為儘管採用該等新制訂及經修訂之香港會計準則可能導致新的或經修訂之披露，惟該等新訂及經修訂香港財務報告準則並不會對本集團營運業績及財務狀況構成重大影響。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Subsidiaries

A subsidiary is an entity whose financial and operating policies are under 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 investments in subsidiaries that are not classified as held for sale in accordance with HKFRS 5 are stated at cost less any impairment losses.

#### Associates

An associate is an entity, not being a subsidiary, in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence.

The Group's share of the post-acquisition results and reserves of associates is included in the consolidated income statement and consolidated reserves, respectively. The Group's interests in associates are stated in the consolidated balance sheet at the Group's share of net assets under the equity method of accounting, less any impairment losses. Goodwill arising from the acquisition of associates, which was not previously eliminated or recognised in the consolidated reserves, is included as part of the Group's interests in associates. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

The results of associates are included in the Company's income statement to the extent of dividends received and receivable. The Company's interests in associates are treated as non-current assets and are stated at cost less any impairment losses.

### 2.4 主要會計政策概要

#### 附屬公司

附屬公司指本公司直接或間接控制其財務及營運政策之實體，並而在其經營業務中獲取利益。

附屬公司之業績按已收及應收股息計入本公司收益表。本公司對附屬公司之投資根據香港財務報告準則第5號並無歸類為持有待售，乃按成本減任何減值虧損列賬。

#### 聯營公司

聯營公司指附屬公司以外，本集團長期持有一般不少於20%股本投票權之權益，並可對其行使重大影響力之實體。

本集團應佔聯營公司之收購後業績及儲備分別計入綜合損益賬及綜合儲備內。本集團於聯營公司之權益乃根據權益會計法減去任何減值虧損後，按本集團應佔之淨資產列入綜合資產負債表。收購聯營公司所產生而以前並無在綜合儲備中撇銷或確認之商譽，乃計作本集團於聯營公司權益之一部份。任何可能存在之相異會計政策已相應作出調整以使之貫徹一致。

本公司收益表中所計入之聯營公司業績乃按已收及應收股息入賬。本公司於聯營公司之權益乃視為非流動資產，並列作成本減任何減值虧損。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories and financial assets), 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 unless the asset is carried at a revalued amount, in which case the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may not no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill and certain financial assets 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 impairment loss is credited to the income statement in the period in which it arises, unless the asset is carried at a revalued amount, in which case, the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

## 2.4 主要會計政策概要(續)

### 非財務資產減值

倘有跡象顯示出現減值，或須就資產存貨及財務資產進行年度減值測試，則會評估該資產之可收回金額。資產之可收回金額乃按資產或現金產生單元之使用價值及公平值(以較高者為準)扣減銷售成本，並就個別資產而釐定，除非有關資產並無產生現金流入，且在頗大程度上獨立於其他資產或資產組別。在此情況下，可收回金額就資產所屬之現金產生單元而釐定。

減值虧損僅於資產帳面值超過可收回金額時確認。於評估使用價值時，估計日後現金流量按可反映現時市場評估之貨幣時間價值及資產特定風險之稅前折現率折現至現值。減值虧損於產生期間自損益表扣除，除非資產乃按重估值列賬，則在該情況下，減值虧損乃根據重估資產之相關會計政策列賬。

於各報告日，均會評估是否有跡象顯示過往確認之減值虧損不復存在或已減少。倘存在該等跡象，則會評估其可收回金額。過往確認之資產減值虧損(商譽及其他財務資產除外)僅會於用以釐定資產可收回金額之估計改變時撥回，惟撥回後之金額不得高於假設過往年度並無就資產確認減值虧損而應有之賬面值(減任何折舊／攤銷)。減值虧損之撥回於產生期間計入損益表，但是資產乃按重估值列賬，則在該情況下，減值虧損之撥回乃根據該重估資產之相關會計政策列賬。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 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 an associate;
- (c) the party is a jointly-controlled entity;
- (d) the party is a member of the key management personnel of the Group or its parent;
- (e) the party is a close member of the family of any individual referred to in (a) or (d); or
- (f) 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 (d) or (e).

#### 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 it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment, and where the cost of the item can be measured reliably, the expenditure is capitalised as an additional cost of that asset or as a replacement.

### 2.4 主要會計政策概要 (續)

#### 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) 有關人士直接或透過一名或多名中介人間接：(i)控制本集團，受本集團，或受本集團與其他人士共同控制；(ii)擁有本集團權益，並可對本集團發揮重大影響力；或(iii)與他人共同擁有本集團控制權；
- (b) 有關人士為聯繫人士；
- (c) 有關人士為共同控制實體；
- (d) 有關人士為本集團或其母公司之主要管理人員；
- (e) 有關人士為(a)或(d)項所述人士之直系親屬；
- (f) 有關人士受直接或間接歸屬於(d)或(e)項所述人士之實體所控制，與他人共同控制或發揮重大影響力，或擁有重大投票權。

#### 物業、廠房及設備以及折舊

物業、廠房及設備按成本減累計折舊及任何累計減值虧損列帳。一項物業、廠房及設備之成本包括其購買價及將資產達致工作狀況及地點作擬定用途之任何直接應佔成本。物業、廠房及設備投產後產生之開支如維修及保養，一般於產生期間自收益表扣除。如有關開支明顯可提高日後使用一項物業、廠房及設備之預期經濟利益，且該項資產之成本可靠計量，則有關開支撥充資本，作為該項資產之額外成本或重置成本。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Property, plant and equipment and depreciation (Continued)

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 Improvements	20% to 50%
Furniture, fixtures and equipment	20%
Computer equipment and software	18% to 33 1/3%
Motor vehicles	25%

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 each balance sheet date.

An item of property, plant and equipment 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.

### 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.

## 2.4 主要會計政策概要 (續)

### 物業、廠房及設備以及折舊 (續)

折舊按各項物業、廠房及設備之估計可使用年期，計及其估計剩餘價值後以直線法撇銷成本。就此而採用之主要年率如下：

租賃裝修	20%至50%
傢俬、裝置及設備	20%
電腦設備及軟件	18%至33 1/3%
汽車	25%

倘部份物業、廠房及設備之可使用年期有別於其他部份，則該項資產之成本會合理攤派至該部份，各部份分別作折舊處理。

剩餘價值、可使用年期及折舊方法於各結算日檢討及調整（如適當）。

各項物業、廠房及設備於出售或預期日後使用或出售不再產生經濟利益時撇銷確認入賬。撇銷確認年內在損益表確認出售或棄用資產之盈虧，指有關資產之出售所得款項淨額與其賬面值之差額。

### 研究及開發成本

所有研究成本於產生時在收益表內扣除。

開發新產品項目之支出僅於本集團顯示技術上可完成有關無形資產，令其可使用或銷售、有意完成、有能力使用或出售資產、資產如何於未來造成經濟利益、有資源可完成項目及有能力可靠地計算發展之開支時，方予資本化及遞延。未能符合該等標準之產品開發支出於發生時列作開支。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Research and development costs (Continued)**

Deferred development costs are stated at cost less any impairment losses and are amortised using the straight-line basis over the commercial lives of the underlying products commencing from the date when the products are put into commercial production.

**Leases**

Lease 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 operating leases are charged to the income statement on the straight-line basis over the lease terms.

**Investments and other financial assets**

Financial assets in the scope of HKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, and available-for-sale financial assets, as appropriate. 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.

The Group assesses whether a contract contains an embedded derivative when the Group first becomes a party to it and assesses whether an embedded derivative is separated from the host contract when the analysis shows that the economic characteristics and risks of the embedded derivative are not closely related to those of the host contract. 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 under the contract.

The Group determines the classification of its financial assets after initial recognition and, where allowed and appropriate to evaluate this designation at the balance sheet date.

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.

## 2.4 主要會計政策概要(續)

**研究及開發成本(續)**

遞延開發成本乃按成本值減任何減值虧損列賬，並以直線法按相關產品之商業期限（由有關產品開始商業生產之日起）攤銷。

**租賃**

資產擁有權之大部份回報及風險仍歸於出租人之租賃列為經營租賃。倘本集團為出租人，本集團根據經營租賃出租之資產乃包括於非流動資產及根據經營租賃應收之租金內，並於租約期間以直線法計入收益表內。倘本集團為承租人，根據經營租賃應付之租金以直線法於租約期間自損益表中扣除。

**投資及其他財務資產**

香港會計準則第39號範圍內之金融資產乃適當地分類為按公平價值計入損益之金融資產、貸款及應收款及可供出售金融資產。金融資產在初確認時，會按公平價加（倘並非按公平價值計入損益之投資）直接應佔交易成本計量。

本集團會在首次成為合約方時評估合約是否包含嵌入式衍生工具。倘有分析顯示嵌入式衍生工具之經濟特性及風險與主合約者並無密切關係，則評估嵌入式衍生工具是否與主合約分開列賬，僅於合約條款有變導致合約原有之現金流量出現重大改變，方會進行重估。

本集團在初步確認後釐定其金融資產之分類，並在獲准及適當情況下，在結算日重新評估該項指定。

所有經一般買賣之金融資產於交易日（即本集團承諾購買或出售資產當日）確認。一般買賣指須於規例或市場慣例一般所訂期間內交付資產之金融資產買賣。

## 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. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments or financial guarantee contracts. Gains or losses on investments held for trading or these financial assets are recognised in the income statement. The net fair value gain or loss recognised in the income statement does not include any interest earned on these financial assets, which are recognised in accordance with the policies set out for "Revenue recognition" below.

#### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are subsequently carried at amortised cost using the effective interest method less any allowance for impairment. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognised in the income statement when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

## 2.4 主要會計政策概要 (續)

### 投資及其他財務資產 (續)

#### *按公平值計入損益之金融資產*

按公平值計入損益之金融資產包括持作買賣之金融資產及於初步確認時指定為按公平值計入損益之金融資產。倘金融資產乃為短期內出售而購入，則分類為持作買賣。除非衍生工具（包括獨立入賬之嵌入衍生工具）獲指定為有效對沖工具或財務擔保合約，否則亦分類為持作買賣。持作買賣投資或該等金融資產之收益或虧損乃於收益表確認。於收益表確認之公平值收益或虧損並不包括任何自該等金融資產所賺取之利息，而有關利息則根據下文「收益確認」所載之政策確認。

#### *貸款及應收款*

貸款及應收款為具固定或可釐定付款而並無在活躍市場報價之非衍生金融資產。該等資產其後採用實際利率法按攤銷成本減任何減值撥備計算。攤銷成本乃經考慮任何收購折讓或溢價而計算，並計入屬實際利率及交易成本組成部分之費用。當貸款及應收款獲解除確認或減值時，會透過攤銷程序於收益表確認收益及虧損。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

58

EPRO LIMITED

易寶有限公司

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Investments and other financial assets (Continued)

##### *Held-to-maturity investments*

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 investments are subsequently measured at amortised cost less any allowance for impairment. Amortised cost is computed as the amount initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interests method of any difference between the initially recognised amount and the maturity amount. This calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums and discounts. Gains and losses are recognised in the income statement when the investments are derecognised or impaired, as well as through the amortisation process.

##### *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets in unlisted equity securities that are designated as available for sale or are not classified in any of the other three categories. After initial recognition, available-for-sale financial assets are measured at fair value, with gains or losses recognised as a separate component of equity until the investment is derecognised or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is included in the income statement. Interest and dividends earned are reported as interest income and dividend income, respectively and are recognised in the income statement as "Other income" in accordance with the policies set out for "Revenue recognition" below. Losses arising from the impairment of such investments are recognised in the income statement as "Impairment losses on available-for-sale financial assets" and are transferred from the available-for-sale investment revaluation reserve.

### 2.4 主要會計政策概要 (續)

#### 投資及其他財務資產 (續)

##### *持至到期日之投資*

持有至到期日之投資指付款金額固定或可以釐定，有固定到期日且本集團有明確意向及能力持有至到期日之非衍生工具財務資產。持有至到期日之投資其後按攤銷成本減任何減值撥備計量。攤銷成本指首次確認金額減本金還款額，再加上或扣除以實際利息計算法就首次確認金額與到期金額之任何差額而計算之累計攤銷。計算範圍包括訂約各方所付或所收之一切點子及費用此乃實際利率主體部份，交易成本及其他溢價及折讓。當投資被撤銷、減值或在攤銷過程中，其損益於損益表內確認。

##### *可供出售金融資產*

可供出售財務資產乃指定為可供出售的非上市股本證券中的非衍生財務資產，或不被列入其他三個類別的非衍生財務資產。初步確認後，可供出售財務資產以公平價值計量，而盈虧則作為權益的單獨部份確認，直至該項投資解除確認或被確定減值，屆時過往於權益內呈報的累積盈虧記入收益表。所賺取的利息及股息分別呈報為利息收入及股息收入，並根據下文「收入確認」所載的政策於收益表確認為「其他收入」。該等投資減值所產生的虧損於收益表確認為「可供出售財務資產的減值虧損」，並轉撥自可供出售投資重估儲備。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Investments and other financial assets (Continued)

#### Available-for-sale financial assets (Continued)

When the fair value of unlisted equity securities cannot be reliably measured because (a) the variability in the range of reasonable fair value estimates is significant for that investment or (b) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such securities are stated at cost less any impairment losses.

#### Fair value

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business at the balance sheet date. For investments where there is no active market, fair value is determined using 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; option pricing models; and other valuation models.

### Impairment of financial assets

The Group assesses at each balance sheet date whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

#### Assets carried at amortised cost

If there is objective evidence that an impairment loss on loans and receivables carried at amortised cost 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) discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition).

The carrying amount of the asset is reduced either directly or through the use of an allowance account. The amount of the impairment loss is recognised in the income statement. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery.

## 2.4 主要會計政策概要 (續)

### 投資及其他財務資產 (續)

#### 可供出售金融資產 (續)

如非上市權益證券的公平價值因為(a) 該投資的估計公平價值合理範圍的變數屬重大或(b) 在範圍內的不同估計的可能性不能可靠地計量並且用於估計公平價值，則有關證券按成本減任何減值虧損列賬。

#### 公平值

在有秩序金融市場交易活躍之投資之公平值乃參考結算日營業時間結束時所報之市場買入價計算。就並無活躍市場之投資而言，公平值則以估價技術釐定。有關技術包括使用近期公平市場交易、參照大致相同之其他金融工具之現行市價；貼現現金流量分析，期權定價模式及其他估值模式。

### 財務資產減值

本集團於各結算日評估有否客觀證據顯示財務資產或一組財務資產出現減值。

#### 按攤銷成本列賬之資產

倘有客觀憑證顯示按攤銷成本列賬之貸款及應收款出現減值虧損，則虧損數額按資產賬面值與按全融資產之原定實際利率（即初步確認時計算之實際利率）貼現之估計未來現金流量（不包括尚未產生之未來信貸虧損）現值之差額計算。

資產賬面值乃直接或通過使用準備賬而減少。減值虧損之數額乃於收益表確認。當貸款及應收款連同任何相關準備並無實際預期可於未來收回時予以撇銷。



## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

60

EPRO LIMITED

易寶有限公司

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### Assets carried at amortised cost (Continued)

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account. Any subsequent reversal of an impairment loss is recognised in the income statement, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

In relation to trade and other receivables, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor and significant changes in the technological, market economic or legal environment that have an adverse effect on the debtor) that the Group will not be able to collect all of the amounts due under the original terms of an invoice. The carrying amount of the receivables is reduced through the use of an allowance account. Impaired debts are derecognised when they are assessed as uncollectible.

##### Assets carried at cost

If there is objective evidence that an impairment loss on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured or on a derivative asset that is linked to and must be settled by delivery of such an unquoted equity instrument 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 discounted at the current market rate of return for a similar financial asset. Impairment losses on these assets are not reversed.

### 2.4 主要會計政策概要(續)

#### 財務資產減值(續)

##### 按攤銷成本列賬之資產(續)

倘其後期間內減值虧損數額減少，且此減少客觀上與確認減值以後發生之事件有關，則過往已確認之減值虧損將會透過調整準備賬撥回。任何減值虧損之其後撥回於收益表內確認，惟有關資產之賬面值不得超過撥回當日之攤銷成本。

就應收賬款及其他應收款而言，倘出現客觀憑證(如債務人可能無力償債或出現重大財政困難及科技、市場經濟或法律環境出現重大變化而對債務人構成不利影響)顯示本集團將無法按發票之原定條款收回所有到期款項，則會作出減值撥備。應收款之賬面值透過使用準備賬而減少。已減值之債務一經評估為無法收回時則會解除確認。

##### 按成本列值之資產

倘有客觀證據顯示，因未能可靠計量公平值而未按公平值列值之如非上市股本工具，或與該等非上市股本工具有關並須以交付該等工具結算之衍生資產出現減值虧損，則虧損金額按該資產之賬面值與預期未來現金流量之現值(按類似財務資產之現行市率折現)之差額入賬。該等資產之減值虧損不予撥回。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Impairment of financial assets (Continued)

#### Available-for-sale financial assets

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 transferred from equity to the income statement. A provision for impairment is made for available-for-sale equity investments when there has been a significant or prolonged decline in the fair value below its cost or where other objective evidence of impairment exists. The determination of what is "significant" or "prolonged" requires judgments. In addition, the Group evaluates other factors, such as the share price volatility. Impairment losses on equity instruments classified as available for sale are not reversed through the income statement.

#### 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 where:

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

## 2.4 主要會計政策概要 (續)

### 財務資產減值 (續)

#### 可供出售之財務資產

倘可供出售財務資產出現減值，則其成本（扣除任何本金付款及攤銷）與其現時公平價值的差額，減以往於收益表確認的任何減值虧損的金額，將自權益轉撥至收益表。當可供出售權益投資的公平價值較顯著或持續下跌至低於其成本，或有其他證據顯示存在減值時，作出減值撥備。「顯著」或「持續」的定義需要專業判斷。此外，本集團評估股價波幅等其他因素。分類為可供出售的權益工具減值虧損不會於收益表撥回。分類為可供出售之股本工具減值虧損不會自收益表撥回。

#### 撤銷確認財務資產

在下列情況下，將撤銷確認財務資產，或（如適當）一項財務資產之一部份或一組類似財務資產之一部份：

- 可獲取資產所得現金流量之權利期滿；
- 本集團保留可獲取資產所得現金流量之權利，但根據交付協議須無重大延誤地向第三方清償；或
- 本集團已轉讓其可獲取資產所得現金流量之權利，並(a)轉讓資產之一切回報及風險絕大部份，或(b)既無轉讓亦無保留資產之一切回報及風險絕大部份，但已轉讓資產之控制權。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

62

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Derecognition of financial assets (Continued)

Where the Group has transferred its rights to receive cash flows from an asset 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. 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.

Where continuing involvement takes the form of a written and/or purchased option (including a cash-settled option or similar provision) on the transferred asset, the extent of the Group's continuing involvement is the amount of the transferred asset that the Group may repurchase, except in the case of a written put option (including a cash-settled option or similar provision) on an asset measured at fair value, where the extent of the Group's continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.

#### Financial liabilities at amortised cost (including interest-bearing loans)

Financial liabilities including trade and bills payables, other payables and accruals and interest-bearing loans are initially stated at fair value less directly attributable transaction costs and are subsequently measured at amortised cost, using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The related interest expense is recognised within "finance costs" in the income statement.

Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the amortisation process.

### 2.4 主要會計政策概要(續)

#### 撤銷確認財務資產(續)

倘本集團已轉讓其可獲取資產所得現金流量之權利，但既無轉讓亦無保留資產之一切回報及風險絕大部份，亦無轉讓資產之控制權，則本集團將繼續確認該資產。以轉讓資產擔保形式發生之持續相關乃按該資產之原賬面值及本集團須支付之最高代價額(以較低者為準)計算。

倘持續相關以轉讓資產書面及／或購買期權(包括現金結算期權或類似條文)形式發生，則本集團之持續相關部份為本集團購回之轉讓資產部份。倘資產之書面認沽期權(包括現金結算期權或類似條文)按公平值計算，則本集團之持續相關部份僅限於轉讓資產之公平值及期權行使價兩者之較低者。

#### 攤銷成本之財務負債(包括計息之借款)

財務負債包括應付貿易賬款及票據及其他應付款項及應計負債以及計息之借款，初步以公平值減直接歸屬成本記賬，而隨後採用實際利息法以攤銷成本計量。除非折現效果不大，在此情況下按成本列賬。有關利息開支於收益表之「財務成本」內確認。

當負債被撤銷確認同時在攤銷過程中，損益在收益表確認。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of sale in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the income statement. The net fair value gain or loss recognised in the income statement does not include any interest charged on these financial liabilities.

Where a contract contains one or more embedded derivatives, the entire hybrid contract may be designated as a financial liability at fair value through profit or loss, except where the embedded derivative does not significantly modify the cash flows or it is clear that separation of the embedded derivative is prohibited.

Financial liabilities may be designated upon initial recognition as at fair value through profit or loss if the following criteria are met: (i) the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the liabilities or recognising gains or losses on them on a different basis; (ii) the liabilities are part of a group of financial liabilities which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management strategy; or (iii) the financial liability contains an embedded derivative that would need to be separately recorded.

## 2.4 主要會計政策概要 (續)

### 按公平值記入損益表之財務負債

按公平值記入損益表之財務負債包括持有作交易用途之財務負債及於初始確認時指定為按公平值記入損益表之財務負債。

倘購買該財務負債之目的為於近期出售，則該財務負債應分類為持有作交易用途。衍生工具（包括獨立嵌入式衍生工具）亦分類為持有作交易用途，除非其被指定為有效之對沖工具則另作別論。持有作交易用途之負債損益於損益表內確認。於收益表確認之公平值收益或虧損並不包括任何向該等金融負債所扣除之任何利息。

倘一項合約包括一項或多項嵌入式衍生工具，則整份混合合約可指定為按公平值記入損益表之財務負債，除非該嵌入式衍生工具不會對現金流量產生重大改變，或明確禁止將嵌入式衍生工具分開列賬則另作別論。

倘符合下列條件，財務負債或會於初始確認時被指定為按公平值記入損益表之負債：(i) 該項指定撇銷或大幅減低因按不同基準而計量負債或確認有關負債之損益而另行引起之不一致處理方法；(ii) 負債乃一組財務負債之一部分，而該等財務負債乃根據已明定之風險管理策略及按公平值評定表現；或(iii) 該財務負債包括嵌入式衍生工具須獨立記錄。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

64

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial guarantee contracts

Financial guarantee contracts in the scope of HKAS 39 are accounted for as financial liabilities. A financial guarantee contract is recognised initially at its fair value less transaction costs that are directly attributable to the acquisition or issue of the financial guarantee contract, except when such contract is recognised at fair value through profit or loss. Subsequent to initial recognition, the Group measures the financial guarantee contract at the higher of: (i) the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets"; and (ii) the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with HKAS 18 "Revenue".

#### 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 amount is recognised in the income statement.

#### Derivative financial instruments and hedging

The Group uses derivative financial instruments such as forward currency contracts to hedge its risks associated with foreign currency fluctuations. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Any gains or losses arising from changes in fair value on derivatives that do not qualify for hedge accounting are taken directly to the income statement.

### 2.4 主要會計政策概要(續)

#### 財務擔保合同

屬於香港會計準則第39號範疇的財務擔保合約按財務負債列賬。財務擔保合約初步按公平值減去直接應佔該財務擔保合約或該交易的成本，惟當該合約通過損益按公平值確認則除外。於初步確認後，本集團按以下兩者之較高者計量財務擔保合：(i) 按香港會計準則第37號「撥備、或然負債及或然資產」釐定之金額；及(ii) 初步確認之金額減(如適用)按香港會計準則第18號「收益」確認之累計攤銷。

#### 撤銷確認財務負債

債務被解除或取消或到期時，撤銷確認財務負債。

倘現有財務負債由同一貸方授予條款迥異之其他債項取代，或現有負債之條款經重大修訂，則該等變更或修訂視作撤銷確認原負債及確認新負債，各賬面值之差額於損益表確認。

#### 衍生金融工具及對沖

本集團採用衍生金融工具如遠期貨幣合約，以對沖其外匯波動相關風險。該等衍生金融工具按衍生合約訂立日期當日之公平值初始確認，其後按公平值再計量。倘公平值為正數，衍生工具列為資產，倘公平值為負數衍生工具列為負債。

有關不符合對沖會計法的衍生工具因公平值變動所產生之任何盈虧，應被直接列入溢利或虧損淨額。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Derivative financial instruments and hedging (Continued)

The fair value of forward currency contracts is calculated by reference to current forward exchange rates for contracts with similar maturity profiles.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting, the risk management objective and its strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the Group will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Hedges which meet the strict criteria for hedge accounting are accounted for as follows:

#### Fair value hedges

The change in the fair value of a hedging derivative is recognised in the income statement. The change in the fair value of the hedged item attributable to the risk hedged is recorded as a part of the carrying amount of the hedged item and is also recognised in the income statement.

For fair value hedges relating to items carried at amortised cost, the adjustment to carrying value is amortised through the income statement over the remaining term to maturity. Any adjustment to the carrying amount of a hedged financial instrument for which the effective interest method is used is amortised to the income statement.

Amortisation may begin as soon as an adjustment exists and shall begin no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged. If the hedged item is derecognised, the unamortised fair value is recognised immediately in the income statement.

## 2.4 主要會計政策概要 (續)

### 衍生金融工具及對沖 (續)

遠期貨幣合約之公平值參考自類似到期日之合約之現時遠期匯率而計算。

對沖有關一項確定的承擔的外幣風險按現金流量對沖列賬。在設立對沖關係的開始時，本集團正式指定擬運用對沖會計法之對沖關係、風險管理目標及進行對沖之策略，並作出文件記錄。文件記錄包括對沖工具之確定、被對沖之項目或交易、進行對沖之風險之性質及本集團如何評估對沖工具抵銷對沖項目之公平值或現金流量變動方面極為有效，並按持續基準進行評估，以釐定其實際上在指定之整個財務申報期間極為有效。

符合對沖會計法之嚴格標準之對沖按以下列賬：

#### 公平值對沖

對沖衍生工具之公平值變動於損益表內確認。因對沖風險導致之對沖項目公平值變動入賬列作對沖項目之部份賬面值，同時亦於損益表內確認。

有關按攤銷成本列賬之項目之公平值對沖，其賬面值之調整於到期前餘下期間在損益表內攤銷。使用實際利率法之對沖財務工具，其賬面值之任何調整會在損益表內攤銷。

攤銷於作出調整時即時進行，而不會遲於被對沖項目因對沖風險導致其公平值變動而終止調整時。倘被對沖項目被終止確認，未攤銷公平值會即時於損益表內確認。



## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Derivative financial instruments and hedging (Continued)

##### Fair value hedges (Continued)

When an unrecognised firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognised as an asset or liability with a corresponding gain or loss recognised in the income statement. The changes in the fair value of the hedging instrument are also recognised in the income statement.

#### Inventories

Inventories represent trading merchandise and direct costs incurred for IT contract work in progress and are stated at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis. Net realizable value is based on estimated selling prices less estimated costs to be incurred to disposal.

#### Cash and cash equivalents

For the purpose of the consolidated cash flow statement, 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, and which 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 balance sheets, cash and bank balances comprise cash on hand and at banks, including term deposits, which are not restricted as to use.

#### Deferred revenue

Deferred revenue represents service fees received in advance. Revenue is recognised and deferred revenue is released to the income statement when the corresponding services are rendered.

#### 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.

### 2.4 主要會計政策概要 (續)

#### 衍生金融工具及對沖 (續)

##### 公平值對沖 (續)

倘指定未確認但確定之承擔為對沖項目，對沖風險應佔確定之承擔之公平值其後累積變動確認為資產或負債，其相應盈虧於損益表內確認，對沖工具之公平值變動亦於損益表內確認。

#### 存貨

存貨指待銷商品及進行之資訊科技合約工程所產生之直接成本，按成本值或可變現淨值兩者中較低者列賬。成本值按先入先出法計算。可變現淨值仍根據估計售價減去預期達致銷售時所產生之估計成本計算。

#### 現金及現金等價物

就綜合現金流量表而言，現金及現金等價物為手頭現金及活期存款，以及可隨時兌換為已知數額現金、無重大價值變動風險及購入後三個月內到期之短期及高流動性投資，扣除須按要求償還且構成本集團現金管理整體之部份之銀行墊款。

就資產負債表而言，現金及銀行結餘為手頭現金及銀行存款，包括用途不受限制之定期存款。

#### 遞延收益

遞延收益指預先收取之服務費用。於提供相關服務時，收益將獲確認且該等遞延收益會於損益表中處理。

#### 撥備

倘因過往事宜產生目前債務（法定或推定）及將來可能需要有資源流出，以償還債務，則撥備予以確認，惟該債務之金額可可靠估計。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Provisions (Continued)

When the effect of discounting is material, the amount recognised for a provision is the present value at the balance sheet date 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.

Provisions for product warranties granted by the Group on certain products are recognised based on sales volume and past experience of the level of repairs and returns discounted to their present values as appropriate.

### Income tax

Income tax comprises current and deferred tax. Income tax is recognised in the income statement, or in equity if it relates to items that are recognised in the same or a different period 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.

Deferred tax is provided, using the liability method, on all temporary differences at the balance sheet date 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 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 and associates, 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.

## 2.4 主要會計政策概要 (續)

### 撥備 (續)

倘折現之影響屬重大者，就撥備之已確認金額即為於結算日償還債務預期所需費用之現值。倘隨著時間過去，折現現值金額之增幅於收益表計入財務成本。

本集團就若干產品授出產品保證之撥備，乃按過往之銷售量及保養與退貨水平作出確認，並在適當時貼現至其現值。

### 所得稅

所得稅包括即期稅項及遞延稅項。所得稅乃於收益表確認，或倘稅項與於相同或不同期間直接在股本權益中確認之項目有關，則於股本權益中確認。

本期間及過往期間之即期稅務資產及負債，按預期撥回自或繳付予稅務機構之金額計算。

遞延所得稅乃根據資產及負債之稅基及其就財務申報而言之賬面值，於結算日之臨時性差額按債務法作出撥備。

遞延稅務負債乃就所有應課稅臨時性差額而予以確認，惟下列者外：

- 倘遞延稅務負債乃因非業務合併之交易所涉及之首次確認資產或負債且進行該項交易時對會計盈利或應課稅溢利或虧損概無影響而產生者；及
- 就有關附屬公司及聯營公司權益之應課稅臨時性差額而言，撥回臨時性差額之時間可予控制而臨時性差額於可預見之將來不會撥回者。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

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
- in respect of deductible temporary differences associated with investments in subsidiaries and associates, 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 each balance sheet date 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. Conversely, previously unrecognised deferred tax assets are reassessed at each balance sheet date and recognised to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

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 at the balance sheet date.

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.

### 2.4 主要會計政策概要(續)

#### 所得稅(續)

遞延稅務資產乃就所有可扣減臨時性差額、結轉未動用稅務資產及未動用稅務虧損而予以確認，但按可動用以抵銷可扣減臨時性差額以及結轉未動用稅務資產及未動用稅務虧損之應課稅溢利為限，惟下列者外：

- 倘遞延稅務資產乃因非業務合併之交易所涉及之首次確認資產或負債且進行該項交易時對會計盈利或應課稅溢利或虧損概無影響而產生者；及
- 就有關附屬公司及聯營公司權益之可扣減臨時性差額而言，遞延稅務資產只可按於可預見之將來撥回之臨時性差額以及可動用以抵銷臨時性差額之應課稅溢利而予以確認。

遞延稅務資產之賬面值於各結算日予以檢討，並減至再無足夠應課稅溢利以抵銷全部或部份遞延稅務資產為止。相反，先前未確認之遞延稅務資產於各結算日按可能有足夠應課稅溢利以抵銷全部或部份遞延稅務資產而予以確認。

遞延稅務資產及負債乃根據於結算日已生效或大致生效之稅率（及稅務法例）而按預期於變現資產或清償負債之期間之稅率計算。

倘有合法權益動用即時稅務資產抵銷即時稅務負債，且遞延稅項與相同稅務實體及相同稅務機構有關，則遞延稅務資產及負債可予沖銷。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate. Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the income statement over the expected useful life of the relevant asset by equal annual instalments deducted from the carrying amount of the asset and released to the income statement by way of a reduced depreciation charge.

### Revenue Recognition Contract

Contract revenue on the rendering of services comprises the agreed contract amount and appropriate amounts from variation orders, claims and incentive payments arising from professional IT contract services. Contract costs incurred comprise equipment and material costs, subcontracting costs, direct labour and an appropriate proportion of variable and fixed overheads.

Revenue from the rendering of services is recognised on the percentage of completion method, measured by reference to the proportion of work completed to date to the estimated total work of the relevant contract. 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.

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.

## 2.4 主要會計政策概要 (續)

### 政府補助金

倘有合理保證將收取政府補助金，而所有附帶條件將被遵從，則政府補助金按公平價值確認。倘補助金與支出項目有關，則有系統地將補助金配對擬補償的成本，在所需期間確認為收入。倘補助金與資產有關，則其公平價值記入遞延收入賬中，按有關資產的預計可使用年期以每年等額分期款項撥入收益表，自該資產的賬面值扣除，並透過遞減折舊費用撥入收益表。

### 收入確認 合約

合約收入包括協定合約金額及自修改訂單所得之適當數額、索償及因專業資訊科技合約服務產生之獎金。所產生之合約成本包括設備及物料費用、分包費用、直接人工及可變動與定額費用之適當數額。

自定價合約所得之收入乃按完成方法之百分比確認，乃參照現時已完成工程佔有關合約之估計工程總量之比例計算。當合約收入之結果未能確實計算，收入乃只會在一定程度上，按照可收回之工程費用而確認。

盡可能於管理層預計產生可預見虧損時作出提撥。

倘目前所產生之合約成本加已確認溢利減已確認虧損超出按進度付款，盈餘將被視作應收合約客戶款項處理。

倘按進度付款超出目前所產生之合約成本加已確認溢利減已確認虧損，盈餘將被視作應付合約客戶款項處理。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue Recognition (Continued)

##### Interest income

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

##### Management fee

Management fee income is accrued, when the services are rendered.

#### Employee benefits

##### Paid leave carries forward

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlements to sick leave and maternity or paternity leave are not recognised until the time of leave.

##### Employment Ordinance long service payments

Certain of the Group's employees have completed the required number of years of service to the Group in order to be eligible for long service payments under the Hong Kong Employment Ordinance in the event of the termination of their employment. The Group is liable to make such a termination of employment meets the circumstances specified in the Employment Ordinance.

A provision is recognised in respect of the probable future long service payments expected to be made. The provision is based on the best estimate of the probable future payments which have been earned by the employees from their service to the Group to the balance sheet date.

### 2.4 主要會計政策概要 (續)

#### 收入確認 (續)

##### 利息收入

利息收入乃根據本金結餘以適用利率按時間比例計算。

##### 管理費收入

管理費收入於提供服務時確認入賬。

#### 僱員福利

##### 承前有薪假期

僱員享有年假及長期服務假乃於僱員提取時確認。已就因僱員提供服務而預期產生截至結算日止之年假及長期服務假計提撥備。

僱員享有之病假或產假於該等假期提取方予確認。

##### 僱傭條例長期服務金

本集團若干僱員已為本集團服務至指定年數，倘終止僱用根據香港僱傭條例彼等符合資格在離職時獲發長期服務金。本集團只須於僱員離職時符合僱傭條例所指定之情況才支付有關款項。

已就預期可能支付之未來長期服務款項確認計提撥備。撥備乃按照僱員自加入本集團服務至結算日為止所應享有之可能未來款項之最佳估計計算。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Employee benefits (Continued)

#### Retirement benefits scheme

The Group operates a defined contribution Mandatory Provident Fund retirement benefits schemes (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme. 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 MPF Scheme. The assets of the MPF scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

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

#### Share-based payment transactions

The Company operates a share option 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 is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using a "Binomial Model", further details of which are given in note 25 to the financial statements. In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of the Company ("market conditions"), if applicable.

## 2.4 主要會計政策概要 (續)

### 僱員福利 (續)

#### 退休福利計劃

本集團根據強制性公積金計劃條例之規定，為該等合資格參加強積金計劃之僱員設立定額供款之強制性公積金退休福利計劃（「強積金計劃」）。按照強積金計劃之條款，本集團根據有關僱員之基本薪金之某一百分點作出供款，並於作出供款時在損益表中扣除。強積金計劃之資產乃由獨立管理之基金與本集團之資產分開持有。本集團對強積金計劃作出之僱主供款乃全數歸入有關僱員。

本集團於中國內地經營之附屬公司之僱員，須參與由當地市政府設立之中央退休計劃。該等中國附屬公司須將薪酬成本若干百分比作為中央退休計劃之供款。供款於根據中央退休金計劃規則須支付時在損益表內扣除。

#### 以股份基礎支付之交易

本公司實施購股權計劃，為對本集團業務成功作出貢獻之合資格參與者，提供激勵與獎勵。本集團僱員（包括董事）以股份基礎支付交易之方式收取報酬，僱員提供服務作為收取股權工具之代價（「以股權支付之交易」）。

與僱員進行以股權支付之交易成本，乃參照授出日期之公平值而計量，公平值是由外判之測量師用「Binomial Model」之方法釐定。詳細資料請參閱財務報表附註25。評定以股權支付之交易價值時，除了對本公司股份價格有影響之條件（「市場條件」）（如適用）外，並無將任何績效條件計算在內。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

72

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Employee benefits (Continued)

##### Share-based payment transactions (Continued)

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, ending on the date on which the relevant employees become fully entitled to the award (the "vesting date"). The cumulative expense recognised for equity-settled transactions at each balance sheet date 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 awards where vesting is conditional upon a market condition, which are treated as vesting irrespective of whether or not the market condition is satisfied, provided that all other performance 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. In addition, an expense is recognised for any modification, which increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee as measured at the date of modification.

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. 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.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings per share.

### 2.4 主要會計政策概要(續)

#### 僱員福利(續)

##### 以股份基礎支付之交易(續)

以股權支付之交易成本，連同權益相應增加部分，在績效及／或服務條件獲得履行期間（於有關僱員完全有權獲得授予之日（「歸屬日期」）結束）內確認。在歸屬日期前，每屆結算日確認以股權支付之交易之累計開支，反映歸屬期已到期部分及本集團對最終將會歸屬之股權工具數目之最佳估計。在某一期間內在收益表內扣除或進賬，乃反映累計開支於期初與期終確認時之變動。

對於已授出但尚未歸屬之購股權，不會確認任何開支，但視乎市場條件而決定歸屬與否之已授出購股權則除外，對於該類購股權而言，只要所有其他績效條件已經達成，不論市場條件是否達成，均會被視為已歸屬。

倘若以股權支付之購股權之條款有所變更，所確認之開支最少須達到猶如條款並無任何變更之水平。此外，倘若按變更日期之計量，任何變更導致以股份支付之安排之總公平值有所增加，或對僱員帶來其他利益，則應就該等變更確認開支。

倘若以股權支付之購股權被註銷，應被視為已於註銷日期歸屬，任何尚未確認之授予購股權之開支，均應立刻確認，然而，若授予新購股權代替已註銷之購股權，並於授出日期指定為替代購股權，則已註銷之購股權及新購股權，均應被視為原購股權的變更，一如前段所述。

未行使購股權之攤薄影乃作為計算每股盈利時之額外股份攤薄予以反映。



## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Employee benefits (Continued)

#### Share-based payment transactions (Continued)

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 26 July 2000 that had not vested on 1 July 2005 and to those granted on or after 1 July 2005.

### 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 are initially recorded using the functional currency rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange ruling at the balance sheet date. 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 dollars. As at the balance sheet date, the assets and liabilities of these entities are translated into the presentation currency of the Company at the exchange rates ruling at the balance sheet date and, their income statements are translated into Hong Kong dollars at the weighted average exchange rates for the year. The resulting exchange differences are included in a separate component of the exchange fluctuation reserve. On disposal of a foreign entity, the deferred cumulative amount recognised in equity relating to that particular foreign operation is recognised in the income statement.

## 2.4 主要會計政策概要 (續)

### 僱員福利 (續)

#### 以股份基礎支付之交易 (續)

本集團已採納香港財務報告準則第2號有關以股權支付之購股權之過渡性條文，香港財務報告準則第2號僅應用於二零零零年七月二十六日之後授出但於二零零五年七月一日尚未歸屬之以股權支付之購股權，以及二零零五年七月一日或之後授出之購股權。

### 外幣

財務報表乃以港元(即本公司之功能及呈列貨幣)呈列。本集團內之各實體自行釐定其功能貨幣，計入各實體財務報表之項目乃以功能貨幣列值。外幣交易首次按交易當日適用之功能貨幣匯率入帳。以外幣列值之貨幣資產及負債按結算日適用之功能貨幣匯率重新換算。所有差額會計入收益表。以外幣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則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非香港貨幣。於結算日，該等實體之資產及負債已按結算日之匯率換算為本公司之呈列貨幣，彼等之損益表已按年內加權平均匯率換算為港元。產生之匯兌差額計入單獨部份外匯波動儲備。出售海外實體時，與該海外實體營運有關且已於股本中確認之遞延累計金額於收益表確認。



## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Foreign currencies (Continued)**

For the purpose of the consolidated cash flow statement, 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.

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

**Judgments**

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

**Provision for impairment of trade and bills receivables**

The policy for impairment allowances on trade and bills receivables of the Group is based on the evaluation of collectability and ageing analysis of accounts and on management's judgment. A considerable amount of judgment is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each customer. If the financial conditions of customers of the Group were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

**Estimated fair value of financial assets**

The estimation of fair value of financial assets required the Group to estimate the future market value expected to be received from the disposal of the financial assets and a suitable discount rate in order to calculate the present value.

**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. Further details are contained in note 23 to the financial statements.

## 2.4 主要會計政策概要(續)

**外幣(續)**

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

## 3. 主要會計判斷及估計

**判斷**

在應用本集團會計政策的過程中，管理層曾作出以下判斷(涉及估算者除外)，有關判斷對在財務報表確認的款額構成最主要的影響。

**應收貿易賬款及票據減值準備**

本集團應收賬款減值準備政策以可收回性評估、賬齡分析及管理層判斷為基礎。評估該等應收賬款之最終變現能力需要進行大量判斷，包括客戶之現時信譽及過往收款歷史記錄。倘本集團客戶財務狀況日趨惡化，削弱其付款能力，則須提撥額外準備。

**財務資產的估計公允價值**

為對財務資產公平值進行估計，本集團須就出售財務資產之可收回未來市價作出預測，並推測合適之折現率以作計算現值之用。

**遞延稅項資產**

遞延稅項資產以所有未動用的稅項虧損確認，惟限於有可能動用該虧損以供抵銷將會錄得的應課稅盈利。主要管理層判斷要求釐定遞延稅項資產可基於相同的時間內與未來應課稅盈利及未來稅務計劃策略一同確認。進一步詳情載列於本財務報告附註23。

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

75

ANNUAL REPORT 2008 年報

## 4. SEGMENT INFORMATION

The directors consider that the Group's primary segment reporting basis is by business segment. During the current and the prior year, the Group's operations related solely to the provision of professional IT contract services and accordingly, no further business segment information is presented.

### Geographical segments

The following table presents revenue, certain asset and capital expenditure information for the Group's geographical segments.

## 4. 分類資料

董事認為，本集團以業務類別作為主要分類呈報基準。於本年度及上年度，本集團之業務只與提供專業資訊科技合約服務有關，因此並無呈列進一步之業務分類資料。

### 地區分部

下表呈列本集團按地區分部之收入、若干資產及資本開支之資料。

	Group 本集團									
	Hong Kong		People's Republic of China except Hong Kong ("PRC")		Singapore		Japan		Consolidated	
	香港		香港除外（「中國」）		新加坡		日本		綜合	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	二零零八年	二零零七年	二零零八年	二零零七年	二零零八年	二零零七年	二零零八年	二零零七年	二零零八年	二零零七年
	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
Segment revenue: 分類收入：										
Sales to external customers 集團外客戶之銷售額	21,374	17,584	24,976	38,073	3,551	3,456	924	2,425	50,825	61,538
Segment assets 分類資產	22,034	23,303	17,591	17,312	2,461	2,372	343	517	42,429	43,504
Capital expenditure 資本開支	10	38	1,932	745	36	14	-	-	1,978	797

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 5. REVENUE, OTHER INCOME AND GAINS

Revenue, which is also the Group's turnover, represents the net invoiced value of IT professional services.

An analysis of the Group's revenue, other income and gains is as follows:

Revenue:	收入：
Professional IT contract services	專業資訊科技合約服務
Other income and gains:	其他收入及收益：
Interest income	利息收入
Write back of impairment of trade and bills receivables	撥回應收貿易賬款及票據減值
Write-off of other payables and accruals	撇銷其他應付款項及應計負債
Exchange gain, net	外匯收益、淨額
Bad debts recovery (note 30)	壞賬收回（附註30）
Government grants received	已發放政府補助
Others	其他
Total revenue, other income and gains	總收益、其他收入及收益

## 5. 收入、其他收入及收益

收入（亦為本集團之營業額）指所提供之專業資訊科技服務之發票淨值。

本集團之收入、其他收入及收益分析如下：

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
50,825	61,538
741	703
1,454	1,196
2,575	-
3,903	994
300	-
1,040	-
180	510
10,193	3,403
61,018	64,941

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

77

ANNUAL REPORT 2008 年報

## 6. (LOSS)/PROFIT BEFORE TAX

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

## 6. 除稅前(虧損)/盈利

本集團之除稅前(虧損)/盈利乃於扣除/(計入)下列各項後計算：

		Group 本集團	
		2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Cost of inventories	銷售成本	6,574	19,680
Depreciation	折舊	665	540
Minimum lease payments under operating leases in respect of land and buildings	根據土地及樓宇之經營租約之最低租約款項	2,799	2,266
Write-off of property, plant and equipment	撤銷物業、廠房及設備之虧損	-	91
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	13	-
Impairment of available-for-sales investments	可供出售投資減值	158	159
Auditors' remuneration	核數師酬金	500	420
Staff costs (including directors' remuneration in note 7):	員工成本(包括附註7所述之董事酬金)：		
Wages and salaries	工資及薪金	10,194	9,398
Net pension scheme contributions*	退休金供款淨額*	2,708	1,792
Equity-settled share option expenses	以股權支付的開支	2,721	-
		15,623	11,190
Research and development costs	研究及開發成本		
Current year expenditure	本年度開支	321	-
Less: Government grants received	減：已發放政府補助	(1,040)	-
		(719)	-
Bad debts recovery (note 30)	壞帳收回(附註30)	(300)	-
Exchange gains, net	外匯收益，淨額	(3,903)	(994)
Write back of impairment of trade and bills receivables	撥回應收貿易賬款及票據減值	(1,454)	(1,196)
Write-off of other payables and accruals	撤銷其他應付款項及應計負債	(2,575)	-

\* At 30 June 2008, the Group did not have forfeited contributions available to reduce its contributions to the pension scheme in future years (2007: Nil)

\* 於二零零八年六月三十日，本集團並沒有被沒收退休金計算之供款(二零零七年：無)。

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

78

## 7. DIRECTORS' REMUNERATION

Directors' remuneration for the year, disclosed pursuant to the GEM Listing Rules and section 161 of the Hong Kong Companies Ordinance is as follows:

		Group 本集團	
		2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Fees	袍金	95	60
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	基本薪金、其他津貼及實物利益	2,535	1,742
Employee share option benefits	僱員購股權福利	1,698	-
Pension scheme contributions	退休金計劃供款	12	12
		<b>4,245</b>	<b>1,754</b>
		<b>4,340</b>	<b>1,814</b>

### (a) Executive directors

		Group 本集團				
		Fees	Salaries, allowances and benefits in kind 薪金、 其他津貼 及實物利益	Employee share option benefits 僱員購 股權福利	Pension scheme contributions 退休金 計劃供款	Total remuneration 總酬金
		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
2008	二零零八年					
Mr. HUANG Shaokang	黃少康先生	-	600	-	-	600
Mr. CHOW Siu Kwong	周兆光先生	-	1,300	1,698	12	3,010
Mr. LIU Lin	柳林先生	-	635	-	-	635
		-	2,535	1,698	12	4,245
2007	二零零七年					
Mr. HUANG Shaokang	黃少康先生	-	400	-	-	400
Mr. CHOW Siu Kwong	周兆光先生	-	863	-	12	875
Mr. LIU Lin	柳林先生	-	479	-	-	479
		-	1,742	-	12	1,754

## 7. 董事酬金

根據聯交所創業板證券上市規則及香港公司條例第161條須予披露之本年度董事酬金如下：

		Group 本集團	
		2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Fees	袍金	95	60
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	基本薪金、其他津貼及實物利益	2,535	1,742
Employee share option benefits	僱員購股權福利	1,698	-
Pension scheme contributions	退休金計劃供款	12	12
		<b>4,245</b>	<b>1,754</b>
		<b>4,340</b>	<b>1,814</b>

### (a) 執行董事

		Group 本集團		
	Salaries, allowances and benefits in kind 薪金、 其他津貼 及實物利益	Employee share option benefits 僱員購 股權福利	Pension scheme contributions 退休金 計劃供款	Total remuneration 總酬金
Fees 袍金 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
-	600	-	-	600
-	1,300	1,698	12	3,010
-	635	-	-	635
-	2,535	1,698	12	4,245
-	400	-	-	400
-	863	-	12	875
-	479	-	-	479
-	1,742	-	12	1,754

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

79

ANNUAL REPORT 2008 年報

## 7. DIRECTORS' REMUNERATION (Continued) (b) Non-executive director

Mr. YIP Sam Lo

葉三閻先生

### (c) Independent non-executive directors

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

Mr. LU Wei

魯煒先生

Mr. FONG Fuk Wai

方福偉先生

Mr. CHANG Chung Wai

張仲衛先生

Ms. CHEN Yen Yung

陳燕雲女士

Ms. SHI Shu Su

時述蘇女士

Notes:

(a) appointed on 28 October 2006

(b) resigned on 28 October 2006

There were no other emoluments payable to the independent non-executive directors during the year (2007: Nil).

No further emoluments were paid by the Group to the executive and non-executive directors either as an inducement upon joining or to join the Group, or as compensation for loss of office.

Details of share options granted to the directors are set out in note 25. None of the directors has waived any emoluments during the year.

## 7. 董事酬金(續) (b) 非執行董事

Group  
本集團

2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
-	-

### (c) 獨立非執行董事

獨立非執行董事之本年度酬金如下：

Group  
本集團

	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Mr. LU Wei	31	18
Mr. FONG Fuk Wai	32	16
Mr. CHANG Chung Wai	32	16
Ms. CHEN Yen Yung	-	5
Ms. SHI Shu Su	-	5
	<b>95</b>	<b>60</b>

Notes  
附註

附註：

(a) 於二零零六年十月二十八日委任

(b) 於二零零六年十月二十八日辭任

年內並無任何其他應付獨立非執行董事之酬金(二零零七年：無)。

本集團概無向此等執行董事及非執行董事支付任何其他酬金，以作為其加入或於加入本集團時之獎勵或作為離職之賠償。

授予董事購股權之詳情載於財務報告附註25，概無董事於年內放棄任何酬金。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 8. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included 3 (2007: 1) directors, details of whose remuneration are set out in note 7 above. Details of the remuneration of the remaining 2 (2007: 4) non-director, highest paid employees are as follows:

Salaries, allowances and benefit in kind	薪金、其他津貼及實物利益
Pension scheme contributions	退休金計劃供款

The number of non-director, highest paid employees whose remuneration fell within the following bands is as follows:

Nil to HK\$1,000,000	零至1,000,000港元
----------------------	---------------

## 9. FINANCE COSTS

Interest expenses on bank loans and overdrafts wholly repayable within five years	須於五年內悉數償還之銀行貸款及透支利息開支
Interest expenses on other loans wholly repayable within five years	須於五年內悉數償還之其他貸款利息開支
Total finance costs	融資成本總額

## 8. 五名最高薪員工

年內五名最高薪僱員包括三名(二零零七年：一名)董事，彼等之酬金詳情載於上文附註7。年內餘下兩名(二零零七年：四名)非董事最高薪酬僱員之酬金詳情如下：

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
1,366	2,291
81	114
<b>1,447</b>	<b>2,405</b>

酬金介乎下列範圍內之最高薪非董事僱員之數目載於下文：

Number of employees 僱員人數	
2008 二零零八年	2007 二零零七年
2	4

## 9. 融資成本

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
87	19
126	138
<b>213</b>	<b>157</b>



# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

81

ANNUAL REPORT 2008 年報

## 10. TAX

No Hong Kong profits tax has been provided as the Group did not generate any assessable profits arising in Hong Kong during the year (2007: Nil).

Taxes on profits in respect of Group companies operating elsewhere have been calculated at the rates of tax prevailing in the respective tax countries/jurisdictions in which they operate based on existing legislation, interpretations and practices in respect thereof.

## 10. 稅項

本集團於本年度並無在香港產生任何應課稅盈利，因此並無作出香港利得稅撥備（二零零七年：無）。

本集團於其他地區經營之公司之盈利稅項，已根據所在地之現行法例、詮釋及慣例，按各自稅務司法權區之現行稅率計算。

Group:  
Current  
- charge for the year:  
Overseas  
- over provision in  
prior years:  
Overseas

Total tax (credit)/charge  
for the year

本集團：  
現時  
- 本年度支出：  
海外  
- 過往年度超出  
撥備：  
海外

年內稅項（收入）／  
支出總額

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
-	9
(5,907)	-
(5,907)	9

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 10. TAX (Continued)

A reconciliation of the tax expense applicable to (loss)/profit before tax using the statutory rates for the countries in which the Company and its subsidiaries are domiciled to the tax expenses at the effective tax rates, and a reconciliation of the applicable rates for the year is as follows:

(Loss)/profit before tax	除稅前（虧損）／盈利		
Tax at the domestic tax rates applicable to losses in the countries concerned	按適用於有關國家虧損之國內稅率計算的稅項		
Income not subject to tax	免稅收入		
Expenses not deductible for tax	不可扣稅之開支		
Tax losses utilised from previous periods	動用以往期間之稅項資產		
Over provision in prior years	過往年度超出撥備		
Tax effect on changed in tax rate	稅率改變帶來之稅務影響		
Unrecognised deferred tax assets	未確認遞延稅項資產		
Tax (credit)/charge at the Group's not yet recognised effective tax rate of 133.8% (2007: 1.1%)	按本集團實際稅率133.8%（二零零七年：1.1%）計算之稅項（收入）／支出		

## 10. 稅項（續）

適用於除稅前（虧損）／盈利以本公司及其附屬公司所註冊國家之法定稅率計算之稅項開支與年內實際稅率計算者之對賬如下：

		Group 本集團	
		2008 二零零八年	2007 二零零七年
		HK\$'000 千港元	HK\$'000 千港元
	%		%
(Loss)/profit before tax		<u>(4,416)</u>	<u>834</u>
Tax at the domestic tax rates applicable to losses in the countries concerned		(428)	77
	9.7		9.2
Income not subject to tax		(1,278)	(371)
	28.9		(44.5)
Expenses not deductible for tax		674	138
	(15.3)		16.6
Tax losses utilised from previous periods		(135)	(537)
	3.1		(64.4)
Over provision in prior years		(5,907)	-
	133.8		-
Tax effect on changed in tax rate		22	-
	(0.5)		-
Unrecognised deferred tax assets		<u>1,145</u>	<u>702</u>
	(25.9)		84.2
Tax (credit)/charge at the Group's not yet recognised effective tax rate of 133.8% (2007: 1.1%)		<u>(5,907)</u>	<u>9</u>
	133.8		1.1

## 11. NET (LOSS)/PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The Company's net (loss)/profit from ordinary activities attributable to equity shareholders of the Company for the year includes a loss of HK\$983,000 (2007: profit of HK\$263,000) which has been dealt with in the financial statements of the Company (note 26(b)).

## 11. 本公司權益股東應佔日常業務中之（虧損）／盈利淨額

於年內本公司之財務報表中處理之股東應佔日常業務之虧損淨額為983,000港元（二零零七年：盈利263,000港元）（附註26(b)）。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

83

ANNUAL REPORT 2008 年報

### 12. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculations of basic earnings per share are based on:

Profits attributable to ordinary equity holders of the Company	本公司普通股權益股東應佔盈利
--	----------------

Shares	股份
Weighted average number of ordinary shares in issue during the year, as adjusted, used in the basic earnings per share calculation	用以計算每股基本盈利之經調整年內已發行普通股加權平均數

The weighted average number of ordinary shares in issue used in the basic earnings per share calculation for the year ended 30 June 2008 is determined by adjusting the effect of the additional 96,048,000 new shares issued pursuant to the placing agreement (note 24) completed during the year ended 30 June 2008.

Diluted earnings per share for the years ended 30 June 2008 and 2007 have not been disclosed, as the share options outstanding during these years had an anti-dilutive effect on the basic earnings per share for these years.

### 12. 本公司普通股權益持有人應佔之每股盈利

每股基本盈利按以下基準計算：

2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
<b>1,713</b>	<b>825</b>

Numbers of shares 股份數目	
2008 二零零八年	2007 二零零七年
<b>335,380,721</b>	<b>240,120,000</b>

用於計算每股基本盈利截至二零零八年六月三十日止年度已發行股份數目的加權平均數，乃調整是根據配售協議已發行96,048,000新股(附註24)之影響而釐定。

由於年內的尚未行使購股權對該年度的每股基本盈利有反攤薄影響，因此，並無披露於截至二零零八年及二零零七年六月三十日止年度每股經攤薄盈利。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 13. PROPERTY, PLANT AND EQUIPMENT

## 13. 物業、廠房及設備

		Group 本集團				
		Leasehold improvements	Furniture, fixtures and equipment 傢俬、 裝置及設備	Computer equipment and software 電腦設備 及軟件	Motor vehicles 汽車	Total 合計
		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
30 June 2008	二零零八年 六月三十日					
At 1 July 2007:	二零零七年 七月一日：					
Cost	成本值	922	1,860	7,237	107	10,126
Accumulated depreciation and impairment	累計折舊 及減值	(638)	(1,633)	(6,548)	(5)	(8,824)
Net carrying amount	賬面淨值	284	227	689	102	1,302
At 1 July 2007 net of accumulated depreciation and impairment	二零零七年 七月一日，已扣除 累計折舊及減值	284	227	689	102	1,302
Additions	添置	468	529	981	-	1,978
Disposal	出售	-	(8)	(6)	-	(14)
Depreciation provided during the year	年內折舊 撥備	(162)	(103)	(376)	(24)	(665)
Exchange realignment	滙兌調整	9	15	48	10	82
At 30 June 2008, net of accumulated depreciation and impairment	二零零八年六月 三十日，已扣除 折舊及減值	599	660	1,336	88	2,683
At 30 June 2008:	二零零八年 六月三十日：					
Cost	成本值	1,459	2,391	8,470	120	12,440
Accumulated depreciation and impairment	累計折舊 及減值	(860)	(1,731)	(7,134)	(32)	(9,757)
Net carrying amount	賬面淨值	599	660	1,336	88	2,683

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

85

ANNUAL REPORT 2008 年報

## 13. PROPERTY, PLANT AND EQUIPMENT (Continued)

## 13. 物業、廠房及設備 (續)

		Leasehold improvements 租賃裝修 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、 裝置及設備 HK\$'000 千港元	Group 本集團 Computer equipment and software 電腦設備 及軟件 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>30 June 2007</b>	<b>二零零七年 六月三十日</b>					
At 1 July 2006:	二零零六年 七月一日:					
Cost	成本值	800	1,775	7,290	160	10,025
Accumulated depreciation and impairment	累計折舊 及減值	(474)	(1,592)	(6,767)	(94)	(8,927)
Net carrying amount	賬面淨值	326	183	523	66	1,098
At 1 July 2006, net of accumulated depreciation and impairment	二零零六年七月 一日，已扣除 累計折舊及減值	326	183	523	66	1,098
Additions	添置	85	116	471	125	797
Write off	撇銷	-	(3)	(19)	(69)	(91)
Depreciation provided during the year	年內折舊 撥備	(133)	(77)	(310)	(20)	(540)
Exchange realignment	滙兌調整	6	8	24	-	38
At 30 June 2007, net of accumulated depreciation and impairment	二零零七年六月 三十日，已扣除 累計折舊及減值	284	227	689	102	1,302
At 30 June 2007:	二零零七年 六月三十日:					
Cost	成本值	922	1,860	7,237	107	10,126
Accumulated depreciation and impairment	累計折舊 及減值	(638)	(1,633)	(6,548)	(5)	(8,824)
Net carrying amount	賬面淨值	284	227	689	102	1,302

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 14. INTERESTS IN SUBSIDIARIES

Unlisted shares, at cost	非上市股份，按成本
Capital contribution in respect of employee share-based compensation (note 25)	給予員工股份補償之注資（附註25）
Impairment	減值撥備
Investment in subsidiaries	於附屬公司之投資
Due from subsidiaries	應收附屬公司款項
Impairment of amounts due from subsidiaries	應收附屬公司款項減值撥備
Due from subsidiaries, net of provision of impairment	應收附屬公司款項已撇除減值撥備
Due to a subsidiary	應付一間附屬公司款項

The balances with subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

## 14. 於附屬公司之投資

Company 本公司	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
45,459	45,459
2,721	-
48,180	45,549
(45,459)	(45,459)
2,721	-
103,298	88,745
(88,745)	(88,745)
14,553	-
-	(748)

附屬公司結餘為無抵押、免息及無固定還款期。

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

87

ANNUAL REPORT 2008 年報

## 14. INTERESTS IN SUBSIDIARIES (Continued)

Particulars of the principal subsidiaries are as follows:

## 14. 於附屬公司之投資 (續)

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 經營業務之地點	Nominal value of issued and fully paid share capital/registered share capital 已發行及 繳足股本／ 註冊股本 之面值	Percentage of issued capital/registered capital held by the Company 由本公司持有 之已發行 股本／註冊 資本百分比		Principal activities  主要業務
			Direct 直接	Indirect 間接	
ePRO (BVI) Limited	British Virgin Islands 英屬處女群島	Nil 無	100	-	Investment holding 投資控股
EPRO Computer Systems (Beijing) Company Limited (notes a & b) 易寶電腦系統(北京)有限公司 (附註a及b)	PRC 中國內地	US\$700,000 700,000美元	-	100	Provision of professional IT contract services 提供專業資訊 科技合約服務
EPRO Systems (China) Limited 易寶系統(中國)有限公司	Hong Kong 香港	HK\$925,000 925,000港元	-	100	Investment holding and provision of professional IT contract services 投資控股及提供專業 資訊科技合約服務
EPRO Systems (HK) Limited 易寶系統(香港)有限公司	Hong Kong 香港	HK\$100,000 100,000港元	-	100	Investment holding and provision of professional IT contract services 投資控股及提供專業 資訊科技合約服務
EPRO Systems Limited 易寶系統有限公司	Hong Kong 香港	Ordinary HK\$2; Non-voting deferred HK\$15,099,769 2港元普通股： 15,099,769港元 無投票權遞延股	-	100	Investment holding and provision of management services 投資控股及 提供管理服務



## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 14. INTERESTS IN SUBSIDIARIES (Continued)

## 14. 於附屬公司之投資(續)

Name 名稱	Place of incorporation registration and operations 註冊成立／註冊及 經營業務之地點	Nominal value of issued and fully paid share capital/registered share capita 已發行及 繳足股本／ 註冊股本 之面值	Percentage of issued capital/registered capital held by the Company 由本公司持有 之已發行 股本／註冊 資本百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
EPRO Systems (S) Pte. Limited (note b) (附註b)	Singapore 新加坡	S\$400,000 400,000新加坡元	-	90	Provision of professional IT contract services 提供專業資訊 科技合約服務
EPRO Technology Limited 易寶科技有限公司	Hong Kong 香港	HK\$1,000,000 1,000,000港元	-	100	Provision of professional IT contract services 提供專業資訊 科技合約服務
Hefei EPRO Information Systems Technology Co., Ltd (notes b & c) 合肥易寶信息系統科技有限公司 (附註b及c)	PRC 中國內地	RMB1,250,000 1,250,000人民幣	-	80	Provision of professional IT contract services 提供專業資訊 科技合約服務
Shanghai EPRO Software Company Limited (notes b & c) 上海易寶軟件有限公司 (附註b及c)	PRC 中國內地	US\$200,000 200,000美元	-	90	Provision of professional IT contract services 提供專業資訊 科技合約服務
日本ePRO株式會社 (note b) (附註b)	Japan 日本	¥8,100,000 8,100,000日圓	-	100	Provision of professional IT contract services 提供專業資訊 科技合約服務

Notes:

附註：

- (a) This subsidiary is registered as a wholly-foreign owned enterprise under the PRC law.
- (b) Not audited by Cachet Certified Public Accountants Limited.
- (c) This subsidiary is registered as a foreign investment enterprise under the PRC law.

- (a) 該等附屬公司乃根據中國法律註冊為外商獨資企業。
- (b) 並非由德揚會計師事務所有限公司審核。
- (c) 此附屬公司根據中國法律登記為外商投資企業。

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

89

ANNUAL REPORT 2008 年報

## 15. INTERESTS IN ASSOCIATES

## 15. 於聯營公司之權益

	Group 本集團
	2008 二零零八年 HK\$'000 千港元
Share of net assets	分佔資產淨值
	-

The following table illustrates the summarised financial information of the Group's associates extracted from their management accounts/financial statements:

Assets	資產
Liabilities	負債
Revenues	收益
Profit for the year	本年度盈利

Particulars of the principal associates are as follows:

Name	Business structure	Place of incorporation/ registration and operations 註冊成立／註冊及經營業務之地點	Percentage of ownership interest attributable to the Group		Principal activities
名稱	業務架構		本集團所佔持股量權益百分比		主要業務
			2008 二零零八年	2007 二零零七年	
ePROgistics Limited 易寶物流科技有限公司	Corporate 公司	Hong Kong 香港	30	30	Provision of logistic IT contract services 提供物流資訊科技合約服務
eTradeGo Limited	Corporate 公司	British Virgin Islands 英屬處女群島	30	30	Investment holding 投資控股
2GoTrade Limited 易高科技有限公司	Corporate 公司	Hong Kong 香港	30	30	Provision of application services provider services 提供應用程式服務及供應商服務

The Group's interests in the associates are indirectly held through wholly-owned subsidiaries. The Group is entitled to the same percentage of voting power and profit sharing as denoted in the ownership percentage.

	Group 本集團
	2007 二零零七年 HK\$'000 千港元
	-

下表闡述本集團之聯營公司之財務資料概要摘自其管理賬目／財務報表：

	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Assets	3,557	4,396
Liabilities	(7,957)	(5,374)
Revenues	22,126	15,644
Profit for the year	1,928	763

主要聯營公司之詳情載列如下：

本集團於聯營公司之權益乃透過全資附屬公司間接持有。本集團擁有同一百分比之投票權及如擁有權百分比所示攤分盈利。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 16. AVAILABLE-FOR-SALES INVESTMENTS

## 16. 可供出售投資

		Group 本集團	
		2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本	317	317
Impairment	減值	(317)	(159)
		<u>-</u>	<u>158</u>

## 17. INVENTORIES

## 17. 存貨

		Group 本集團	
		2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Contract work in progress	進行之合約工程	-	106
Merchandise for sale	待銷商品	25	102
		<u>25</u>	<u>208</u>
Contract work in progress:	進行之合約工程		
Contract costs incurred plus	目前所產生合約成本		
recognised profits less	加已確認盈利減已		
recognised losses to date	確認虧損	25	106
Less: Progress billings	減：按進度付款	-	-
		<u>-</u>	<u>-</u>
Gross amount due from	應收合約客戶		
contract customers	款項總額	25	106
		<u>25</u>	<u>106</u>

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

91

ANNUAL REPORT 2008 年報

## 18. TRADE AND BILLS RECEIVABLES

Trade and bills receivables	應收貿易賬款及票據
Impairment	減值

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trading receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. Trade receivables are non-interest-bearing.

The Group's terms on credit sales primarily range from 30 to 90 days.

An aged analysis of the trade and bills receivables as at the balance sheet date, based on the invoice date, is as follows:

Current	即期
31 — 60 days	31 — 60天
61 — 90 days	61 — 90天
Over 90 days	超過90天

## 18. 應收貿易賬款及票據

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
9,684	20,275
(5,229)	(6,135)
<b>4,455</b>	<b>14,140</b>

除新客戶一般須預先付款外，本集團與其客戶之貿易條款主要為記賬形式。高級管理層定期檢討逾期結餘。鑑於上述各項及本集團之應收賬款乃與大量分散客戶有關，故並無重大信貸風險集中之情況。應收賬款為不計息。

本集團之除銷期限一般由30天至90天不等。

於結算日，按發票日期計算之應收貿易賬款及票據之賬齡分析如下：

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
2,252	9,220
568	2,794
257	261
1,378	1,865
<b>4,455</b>	<b>14,140</b>

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 18. TRADE AND BILLS RECEIVABLES (Continued)

The aged analysis of the trade and bills receivables that are not (or neither individually nor collectively) considered to be impaired is as follows:

Neither past due nor impaired	未逾期及未減值
Less than 1 month past due	逾期少於一個月
1 to 3 months (or other appropriate time bands) past due	逾期一至三個月 (或其他適當時間)
Over 90 days	超過90天

Receivables that were neither past due nor impaired relate to a number of diversified customers 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 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.

## 18. 應收貿易賬款及票據(續)

並非視為減值(不論個別或整體減值)之應收貿易賬款及票據之賬齡分析如下:

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
2,454	9,422
568	2,794
257	261
1,176	1,663
4,455	14,140

未逾期及未減值之應收款與多名並無最近拖欠紀錄之分散客戶有關。

逾期但未減值之應收款與多名於本集團有良好紀錄之獨立客戶有關。根據過往經驗，由於信貸質素並無重大變動，而此等結餘仍被視為可全數收回，故本公司董事認為毋須就此等結餘作出減值撥備。本集團並無就此等結餘持有任何抵押品或其他改良信貸。

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

93

ANNUAL REPORT 2008 年報

## 19. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

## 19. 預付款項、按金及其他應收款項

		Group 本集團		Company 本公司	
		2008 二零零八年 HK\$'000 千港元	2007 二零零七年 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
Prepayments	預付款項	182	279	50	73
Deposits and other receivables	按金及其他應收款	6,043	2,763	18	145
		<b>6,225</b>	<b>3,042</b>	<b>68</b>	<b>218</b>

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.

概無以上資產為逾期或已減值。上述結餘包括之金融資產乃與最近並無拖欠紀錄之應收款有關。

## 20. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

## 20. 現金及現金等值項目及已抵押存款

		Group 本集團		Company 本公司	
		2008 二零零八年 HK\$'000 千港元	2007 二零零七年 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
Cash and bank balances	現金及銀行結餘	14,849	8,934	42	165
Time deposits	定期存款	14,192	15,720	10,619	12,256
		<b>29,041</b>	<b>24,654</b>	<b>10,661</b>	<b>12,421</b>
Less: Pledged time deposits for securing banking facilities	減：為獲取就銀行融資而抵押之定期存款	(10,249)	(15,419)	(7,004)	(12,256)
Cash and cash equivalents	現金及現金等值項目	<b>18,792</b>	<b>9,235</b>	<b>3,657</b>	<b>165</b>

At the balance sheet date, the cash and bank balances of the Group denominated in Renminbi ("RMB") amounted to approximately HK\$6,104,796 (2007: approximately HK\$1,828,000). The RMB is not freely convertible into other currencies. However, under PRC'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.

於結算日，本集團以人民幣為單位之現金及銀行結餘為約6,104,796港元(二零零七年：1,828,000港元)。人民幣不可以自由兌換為其他外幣，然而，根據內地中國外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准通過獲授權進行外匯交易之銀行將人民幣兌換為其他外幣。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

20. CASH AND CASH EQUIVALENTS AND  
PLEDGED DEPOSITS (Continued)

The banking facilities of the Group are secured by:

- (i) corporate guarantees amounting to an aggregate of HK\$18,300,000 executed by the Company (2007: HK\$28,300,000); and
- (ii) the pledge of certain of the Group's time deposits amounting to HK\$10,249,000 (2007: HK\$15,419,000).

## 21. TRADE AND BILLS PAYABLES

An aged analysis of trade and bills payables as at the balance sheet date, based on payment due date, is as follows:

Current	即期
31-60 days	31-60天
61-90 days	61-90天
Over 90 days	超過90天

20. 現金及現金等值項目及已  
抵押存款(續)

本集團之銀行融資乃以下列各項作為抵押：

- (i) 本公司簽署總額為18,300,000港元(二零零七年：28,300,000港元)之公司擔保。
- (ii) 本集團定期存款之若干抵押10,249,000港元(二零零七年：15,419,000港元)。

## 21. 應付貿易賬款及票據

應付貿易賬款及票據於結算日分別按付款到期日計之賬齡分析如下：

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
1,128	4,499
665	1,379
257	65
<u>1,253</u>	<u>2,049</u>
 3,303	 7,992



# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

95

ANNUAL REPORT 2008 年報

## 22. INTEREST-BEARING LOANS

## 22. 計息之借款

	Effective interest rate (%) 有效利率 (%)	Maturity 到期日	Group 本集團	
			2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Loan from a director - unsecured 一名董事貸款－無抵押	Hong Kong dollar prime lending rate 港元最優惠借款利率	On demand 按要求	-	1,169
			-	1,169

		Group 本集團	
		2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Analysed into: Loan from a director repayable: Within one year:	分為: 須於下列期間償還 之一名董事貸款: 一年內	-	1,169
		-	1,169

The loan from a director is unsecured, bears interest as Hong Kong dollar prime rate per annum, and was repaid in August 2007.

The carrying amounts of the Group's loan approximate to their fair values, estimated at the present value of future cash flows, discounted at prevailing interest rates at 30 June 2007.

一名董事貸款之款項為無抵押、按港元最優惠利率年息計算之利率計息及在二零零七年八月已還清。

本集團借款之賬面值與其公平值相若。借款之公平值乃按未來現金流量按二零零七年六月三十日之現行利率折現之現值估計。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 23. DEFERRED TAX

The principal components of the Group's deferred tax assets not recognised for, calculated at deferred tax rates in Hong Kong, Singapore, the PRC and Japan of 16.5% (2007: 17.5%), 18% (2007: 18%), 7.5% (2007: 7.5%) and 30% (2007: 22%) respectively, on the cumulative temporary differences at the balance sheet date, are as follows:

Tax losses	稅務虧損
Accelerated depreciation allowances	加速折舊免稅額

At the balance sheet date, the Group had tax losses arising in Hong Kong, Singapore and Japan of approximately HK\$94,287,000 (2007: HK\$88,020,000), that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. The Group's tax losses arising in the PRC that are available for offsetting against the following five years' taxable profits of the companies in which the losses arose are approximately HK\$2,872,000 (2007: HK\$2,599,000). 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.

As 30 June 2008, there was no significant unrecognised deferred tax liability (2007: Nil) for taxes that would be payable on the unremitted earnings of certain of the Group's subsidiaries or associates as the Group has no liability to additional tax should such amounts be remitted.

## 23. 遞延稅項

按於結算日之累計臨時差異，根據香港、新加坡、中國及日本之遞延稅率分別為16.5% (二零零七年：17.5%)、18% (二零零七年：18%)、7.5% (二零零七年：7.5%) 及30% (二零零七年：22%)，計算本集團未確認之遞延稅項資產之主要成份如下：

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
16,618	15,584
35	40
<b>16,653</b>	<b>15,624</b>

於結算日，本集團於香港、新加坡及日本產生稅務虧損分別約94,287,000港元 (二零零七年：88,020,000港元) 可用於抵銷公司日後之應課稅溢利。本集團於中國產生可用於抵銷該等公司往後五年應課稅溢利之稅務虧損約為2,872,000港元 (二零零七年：2,599,000港元)。由於該等虧損來自已虧蝕一段時間之附屬公司，故並無就此確認遞延稅項資產進行確認。

於二零零八年六月三十日，本集團並無滙出若干附屬公司或聯營公司之未滙出盈利應付之稅項而承擔繳付額外稅項之責任。本集團因此並無重大有關之未確認遞延稅項負債 (二零零七年：無)。

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

97

ANNUAL REPORT 2008 年報

## 24. SHARE CAPITAL

## 24. 股本

		Number of Shares 股份數目	Nominal Value 面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of HK\$0.1 each as at 30 June 2007 and 2008	於二零零七年及二零零八年六月三十日 之每股面值0.1港元之普通股	10,000,000,000	1,000,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares of HK\$0.1 each as at 1 July 2006 and 30 June 2007	於二零零六年七月一日及 二零零七年六月三十日之 每股面值0.1港元之普通股	240,120,000	24,012
Share placing on 4 July 2007	於二零零七年七月四日配售股份	96,048,000	9,605
As at 30 June 2008	於二零零八年六月三十日	336,168,000	33,617

Pursuant to a placing agreement date 31 May 2007, the Company placed a total of 96,048,000 new shares of HK\$0.10 each of the Company to certain investors at a placing price of HK\$0.16 per share. The placing was completed on 4 July 2007 and a gross proceed of HK\$15,367,680 was raised. The net proceed, after expenses, of approximately HK\$14.4 million has been fully applied as follows during the year:

- (i) approximately HK\$4.0 million for establishing a research and development centre in the PRC;
- (ii) approximately HK\$1.0 million for setting up an office in Japan; and
- (iii) the remaining of approximately HK\$9.4 million for general working capital.

根據本公司於二零零七年五月三十一日訂立之配售協議，本公司將新發行股份總數96,048,000股每股面值0.1港元，按配售價每股0.16港元配售於獨立投資者。配售事項於二零零七年七月四日完成及集資所得為現金代價15,367,680港元。扣除開支後，所得款項淨額約為14,400,000港元擬用於為本集團業務營運提供：

- (i) 約4,000,000港元用於在中國建立研發中心；
- (ii) 約1,000,000港元用於在日本設立辦事處；及
- (iii) 餘款約9,400,000港元用作一般營運資金。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 25. SHARE OPTION SCHEME

Details of the Company's share option schemes and the share options issued under the schemes are as follows:

## (a) Pre-IPO share option plan

In recognising the contribution of certain directors of the Company to the growth of the Group and/or the listing of the shares of the Company on the GEM, the shareholders adopted a Pre-IPO share option plan (the "Pre-IPO Plan") on 24 July 2000. Pursuant to the terms of the Pre-IPO Plan, 25,725,752 options to subscribe for shares of the Company were granted to three directors on 26 July 2000, at an exercise price of HK\$0.70, with a vesting period of six months from 2 August 2000. The options are exercisable from 2 February 2001 until 23 July 2010. However, each of the grantees is not allowed to exercise in aggregate in exceed of 25% of all the options granted within any six-month period. The Pre-IPO Plan expired on 2 August 2000, but the granted options remain exercisable.

The following share options were outstanding under the Pre-IPO Plan during the year:

Name or category of participant	Number of share options 購股權數目			Exercisable period of share options	Data of grant of share options#	Exercise price of share options##
	At 1 July 2007 於二零零七年 七月一日	Lapsed/ cancelled/ exercised during the year 本年度失效/ 取消/行使	At 30 June 2008 於二零零八年 六月三十日			
參與者名稱及所屬類別				購股權之行使期	授出購股權日期#	購股權之行使價## HK\$ 港元
Director 董事						
Mr. Yip Sam Lo 葉三閻先生	1,986,367	-	1,986,367	2 February 2001 to 23 July 2010 二零零一年二月二日至 二零一零年七月二十三日	26 July 2000 二零零零年 七月二十六日	5.57

## 25. 購股權計劃

本公司購股權計劃及根據該等計劃發行之購股權詳情如下：

## (a) 首次公開招股前購股權計劃

為嘉許本集團若干董事令本集團得以增長及／或令本公司股份得以在創業板上市所作之貢獻，遂於二零零零年七月二十四日採納首次公開招股前購股權計劃（「首次公開招股前計劃」）。根據首次公開招股前計劃之條款，本公司已於二零零零年七月二十六日向三位董事授出可認購本公司股份之購股權25,725,752份，行使價為0.70港元，歸屬期由二零零零年八月二日起計六個月，購股權由二零零一年二月二日起至二零一零年七月二十三日止可以行使。然而，各承授人不得於任何六個月內行使合共超過全部獲授購股權25%之購股權。首次公開招股前計劃於二零零零年八月二日到期，惟已授出之購股權仍可予行使。

以下為本年度根據首次公開招股前計劃授出而未獲行使之購股權：

## 25. SHARE OPTION SCHEME (Continued)

## (a) Pre-IPO share option plan (Continued)

- # The vesting period of the share options is from the date of grant until the commencement of the exercise period.
- ## 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.

As a result of the ten-to-one share consolidation exercise and the one-for-two rights issue on 30 December 2005, the exercise price of the aforesaid outstanding share options was adjusted from HK\$0.557 to HK\$5.57 and the number of share options outstanding adjusted from 19,863,670 to 1,986,367 in accordance with the terms of the Pre-IPO Plan.

At the balance sheet date, the Company had 1,986,367 outstanding share options under the Pre-IPO Plan, which represented approximately 0.59% of the Company's shares in issue as at that date. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 1,986,367 additional new ordinary shares of HK\$0.10 each, with aggregate proceeds before related issue expenses of approximately HK\$11,064,000.

## 25. 購股權計劃(續)

## (a) 首次公開招股前購股權計劃(續)

- # 購股權之歸屬期是由授出日期至行使期開始為止。
- ## 購股權之行使價可視乎供股或發行紅股，或本公司股本之其他類似變動而可予調整。

基於每十股合併為一股股份合併行動及於二零零五年十二月三十日以前每持有兩股獲發一股進行供股，上述尚未行使購股權之行使價已由0.557港元調整至5.57港元並根據首次公開招股前計劃之條款尚未行使購股權之數目已由19,863,670調整至1,986,367。

於結算日，本公司根據首次公開招股前計劃有1,986,367份尚未行使購股權，相當於本公司於當日發行之股份約0.59%。根據本公司現時股本架構，悉數行使尚未行使購股權將導致發行1,986,367股每股面值0.10港元之額外新普通股股份，所得款項總額(扣除相關發行開支前)約11,064,000港元。

## 25. SHARE OPTION SCHEME (Continued)

## (b) Share option scheme

The Company, pursuant to a resolution passed on 12 February 2007, adopted the New Share Option Scheme ("Share Option Scheme") for the purpose of providing incentives or rewards to eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest (the "Invested Entity"). Eligible participants of the Share Option Scheme include the directors and employees of the Company, its subsidiaries or any Invested Entity, suppliers and customers of the Group or any Invested Entity, any person or entity that provides research, development or technological support to the Group or any Invested Entity, any adviser or consultant to any area of business or business development of any member of the Group or any Invested Entity, any joint venture partner or business alliance that co-operates with any member of the Group or any Invested Entity in any area of business operation or development and any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity. The Share Option Scheme should, unless otherwise terminated or amended, remain in force for ten years from 12 February 2007.

The total number of shares in respect of which options may be granted under the Share Option Scheme is not permitted to exceed 10% of the shares of the Company in issue as at 12 February 2007, being the date of adoption of the Share Option Scheme, (i.e. not exceeding 24,012,000 shares of the Company). The Company may seek approval of the shareholders in a general meeting for refreshing the 10% limit under the Share Option Scheme save that the total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as "refreshed" shall not exceed 10% of the total number of shares in issue as at the date of approval of the refreshed limit. Options previously granted under the Share Option Scheme and any other schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other schemes) will not be counted for the purpose of calculating the limit.

## 25. 購股權計劃(續)

## (b) 購股權計劃

本公司根據於二零零七年二月十二日通過之決議案採納新購股權計劃(「購股權計劃」)，旨在鼓勵或獎勵對本集團作出貢獻之合資格參與者及／或協助本集團聘請及挽留能幹僱員及吸納對本集團及本集團持有任何股權之實體(「投資實體」)有重大價值之人力資源。購股權計劃之合資格參與者包括本公司、其附屬公司或任何投資實體之董事及僱員、本集團或任何投資實體之供應商或客戶、任何向本集團或任何投資實體提供研究、開發或技術支援之人士或實體、本集團任何成員公司或任何投資實體之業務或業務發展之任何範疇之顧問或諮詢人、與本集團任何成員公司或任何投資實體於業務營運或發展之任何範疇合作之合營夥伴或業務聯盟，以及本集團任何成員公司或任何投資實體之任何股東或由本集團任何成員公司或任何投資實體發行之任何證券之任何持有人。購股權計劃，除非另予以終止或修訂，將由二零零七年二月十二日起一直生效，為期十年。

根據購股權計劃可授予購股權之股份總數不得超出本公司於二零零七年二月十二日購股權計劃採納日已發行股份之10%(即不超過本公司24,012,000股股份)。本公司可就更新根據購股權計劃之10%限額於股東大會上尋求股東批准，惟因行使根據購股權計劃及本公司任何其他購股權計劃所授予之全部購股權而按照經更新限額可予發行之股份總數將不得超出於批准更新限額日期已發行股份總數之10%。先前根據購股權計劃及本公司任何其他計劃授出之購股權(包括該等尚未行使、已註銷、已失效或根據購股權計劃及任何其他計劃已行使之購股權)將就計算限額而言不獲計算在內。

## 25. SHARE OPTION SCHEME (Continued)

## (b) Share option scheme (Continued)

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the total number of shares in issue from time to time. The number of shares issued and to be issued in respect of which options granted and may be granted to each participant (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the shares of the Company in issue at the date of grant. Each grant of options to any director, chief executive or substantial shareholder must be approved by independent non-executive directors.

Where any grant of options to a substantial shareholder or an independent non-executive director of the Company, or any of their respective associates would result in the shares of the Company issued and to be issued upon exercise of options already and to be granted in excess 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

The offer of a grant of share options shall be accepted within 28 days from the date of 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, save that such period shall not be more than ten years from the date of the offer of the share options subject to the provisions for early termination set out in the Share Option Scheme. There is no minimum period for which an option must be held before the exercise of the subscription right attaching thereto except otherwise imposed by the board of directors. The exercise price is determined by the directors of the Company but may not be less than the higher of (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day; (ii) the average closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares.

## 25. 購股權計劃(續)

## (b) 購股權計劃(續)

可於購股權計劃及本公司任何其他購股權計劃所有已授出但未獲行使之購股權獲行使時發行之最高股份數目，不得超過本公司不時已發行股份總數之30%。於任何12個月期間內可授予每名參與者購股權（包括已行使及尚未行使購股權）之已發行或將予發行股份數目不得超出本公司每日報價表所載已發行股份之1%。向任何董事、首席執行官或主要股東授出購股權須獲獨立非執行董事批准。

倘向主要股東或本公司獨立非執行董事或彼等各自之聯繫人士授出購股權，會令已獲授及將獲授之購股權獲行使而發行及將發行之本公司股份超過本公司股本之0.1%或價值超過5,000,000港元，則須事先取得本公司股東批准。

授予購股權之建議須於建議日期後28天內接納，並由承授人繳付合共1港元之名義代價。所授予購股權之行使期乃由董事釐定，惟受限於購股權計劃所載有關提前終止之條文，有關期間不得多於由授予購股權日期起計十年。除非另由董事會作出規定，否則並無於行使購股權所附帶之認購權前必須持有購股權之最短期限。行使價乃由本公司董事釐定，將不會低於以下三者之較高者：(i)本公司股份於授出當日（必須為營業日）於聯交所每日報價表所報之收市價；(ii)本公司股份於緊接授出當日前五個營業日於聯交所每日報價表所報之平均收市價；及(iii)本公司股份之面值。



## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 25. SHARE OPTION SCHEME (Continued)

## (b) Share option scheme (Continued)

On 9 July 2007, the Company granted a total of 5,040,000 share options to a director and eligible employees under the Share Option Scheme which were accepted by the respective director and employees on 16 July 2007 and 19 July 2007. As at 30 June 2008, the number of shares in respect of which options had been granted and remained outstanding under the Share Option Scheme was 5,040,000, representing 1.50% of the shares of the Company in issue.

The following share options were outstanding under the Share Option Scheme during the year:

Name or category of participant 參與者名稱及所屬類別	Number of share options 購股權數目			Exercisable period of share options 購股權之行使期	Date of grant of share options* 授出購股權日期*	Exercise price of share options 購股權之行使價 港元 HK\$
	At 1 July 2007 於二零零七年七月一日	Granted during the year 本期間授出	Outstanding as at 30 June 2008 於二零零八年六月三十日尚未行使數目			
<b>Director</b> 董事						
Mr. Chow Siu Kwong 周兆光先生	-	2,880,000	2,880,000	9 July 2007 to 8 July 2017 二零零七年七月九日至二零一七年七月八日	16 July 2007 二零零七年七月十六日	0.43
<b>Employees</b> 員工	-	1,440,000	1,440,000	9 July 2007 to 8 July 2012 二零零七年七月九日至二零一二年七月八日	16 July 2007 二零零七年七月十六日	0.43
<b>Employees</b> 員工	-	320,000	320,000	9 July 2007 to 8 July 2010 二零零七年七月九日至二零一零年七月八日	19 July 2007 二零零七年七月十九日	0.43
<b>Employees</b> 員工	-	400,000	400,000	9 July 2007 to 8 July 2012 二零零七年七月九日至二零一二年七月八日	19 July 2007 二零零七年七月十九日	0.43
	-	5,040,000	5,040,000			

\* The closing price of the securities immediately before the dates on which the options were granted on 16 July 2007 and 19 July 2007 were HK\$0.69 and HK\$0.53 respectively.

## 25. 購股權計劃(續)

## (b) 購股權計劃(續)

於二零零七年七月九日，本公司根據購股權計劃向本公司一位董事及合資格僱員授出合共5,040,000份本公司購股權。該批購股權分別於二零零七年七月十六日及二零零七年七月十九日被該董事及合資格僱員所接受。於二零零八年六月三十日，所有已授出但尚未行使之購股權總數為5,040,000份，代表本公司總發行股份數目1.50%。

以下為本年度根據購股權計劃授出而未獲行使之購股權：

\* 在二零零七年七月十六日及二零零七年七月十九日授出購股權日期的前收市價分別為0.69港元及0.53港元。

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

103

## 25. SHARE OPTION SCHEME (Continued)

### (b) Share option scheme (Continued)

No options were exercised/lapsed/cancelled under the Share Option Scheme during the year.

#### Share-Based Payments

	Share option grant date 購股權授出日期			
	16 July 2007 二零零七年 七月十六日	16 July 2007 二零零七年 七月十六日	19 July 2007 二零零七年 七月十九日	19 July 2007 二零零七年 七月十九日
Fair value at grant date 授出日之公平值	HK\$1,697,520港元	HK\$738,961港元	HK\$168,736港元	HK\$115,553港元
Number of share options granted 授出購股權數目	2,880,000	1,440,000	400,000	320,000
Exercise price 行使價	HK\$0.43港元	HK\$0.43港元	HK\$0.43港元	HK\$0.43港元
Expected volatility 預期波幅	96.95%	96.95%	96.95%	96.95%
Expected life 預期年期	9.99 years年	4.98 years年	4.98 years年	2.97 years年
Risk-free rate 無風險率	4.790%	4.790%	4.801%	4.801%
Expected dividend yield 預期回報率	Nil 無	Nil 無	Nil 無	Nil 無

The Fair value of the 5,040,000 share options granted during the year was calculated using the Binominal Model. The expected volatility is used the 5-year, weekly annualized volatility of the underlying stock. Risk free rate represents the 10-year yields to maturity of respective Hong Kong Exchange Fund Note as at the valuation date. Batch 1 is granted to Director, Batch 2-4 is granted to Employees..

The Group recognised the total expense of HK\$2,721,000 for the year ended 30 June 2008 (2007: Nil) in relation to share options granted by the Company.

The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 5,040,000 additional new ordinary shares of HK\$0.10 each, with aggregate proceeds before related issue expenses of approximately HK\$2,167,200.

As at the date of this annual report, the total number of shares available for issue under the Share Option Scheme was 18,972,000, representing approximately 5.6% of the issued share capital of the Company.

## 25. 購股權計劃(續)

### (b) 購股權計劃(續)

本年內，並無購股權根據購股權計劃予以行使／失效／取消。

#### 以股份支付之款項

	Share option grant date 購股權授出日期			
	16 July 2007 二零零七年 七月十六日	16 July 2007 二零零七年 七月十六日	19 July 2007 二零零七年 七月十九日	19 July 2007 二零零七年 七月十九日
Fair value at grant date 授出日之公平值	HK\$1,697,520港元	HK\$738,961港元	HK\$168,736港元	HK\$115,553港元
Number of share options granted 授出購股權數目	2,880,000	1,440,000	400,000	320,000
Exercise price 行使價	HK\$0.43港元	HK\$0.43港元	HK\$0.43港元	HK\$0.43港元
Expected volatility 預期波幅	96.95%	96.95%	96.95%	96.95%
Expected life 預期年期	9.99 years年	4.98 years年	4.98 years年	2.97 years年
Risk-free rate 無風險率	4.790%	4.790%	4.801%	4.801%
Expected dividend yield 預期回報率	Nil 無	Nil 無	Nil 無	Nil 無

本年內授出之5,040,000股購股權之公平值乃按二項式模式計算。預期波幅乃利用相關股份之五年期每周更新之按年計算波幅。無風險率指於評估日各相關香港交易所基金票據到期之收益。第一批購股權授於董事，而第二至四批購股權則授於員工。

於二零零八年六月三十日，本集團就本公司授出之購股權確認總開支2,721,000港元(二零零七年：無)。

根據本公司現時股本架構，悉數行使尚未行使購股權將導致發行5,040,000股每股面值0.10港元之額外新普通股股份，所得款項總額(扣除相關發行開支前)約2,167,200港元。

在本年報日，可供購股權計劃發行的股份總數為18,972,000股，代表本公司全部已發行股份約5.6%。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 26. RESERVES

## (a) The 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 page 44 of this annual report.

## (b) The Company

		Share premium account 股份溢價賬 HK\$'000 千港元	Option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累積虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2006	於二零零六年七月一日	25,291	-	(38,207)	(12,916)
Profit for the year	本年度盈利	-	-	263	263
At 30 June 2007 and 1 July 2007	於二零零七年六月三十日 及二零零七年七月一日	25,291	-	(37,944)	(12,653)
Issue of share (note 24)	發行股份 (附註24)	5,762	-	-	5,762
Share issue expenses	股份發行開支	(869)	-	-	(869)
Equity-settled share option arrangements (note 25)	以股權支付的 購股權安排 (附註25)	-	2,721	-	2,721
Loss for the year	本年度虧損	-	-	(983)	(983)
At 30 June 2008	於二零零八年六月三十日	30,184	2,721	(38,927)	(6,022)

The share premium account of the Company includes (i) premium arising from the new issue of shares in the current and prior years netted of share issue expenses; and (ii) the difference between the consolidated net assets of the subsidiaries acquired pursuant to the group reorganization upon listing in July 2000 over the nominal value of the share capital of the Company issued in exchange therefore.

In accordance with the Companies Law (2000 Revision) of the Cayman Islands, the share premium account is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business. The share premium may also be distributed in the form of fully paid bonus shares.

## 26. 儲備

## (a) 本集團

本集團於現年及過往年度之儲備及其變動數額載於本年報44頁之綜合權益變動表。

## (b) 本公司

本公司之股份溢價賬包括(i)本年度及上年度發行新股產生之溢價扣除股份發行開支；及(ii)根據於二零零零年七月上市時進行之集團重組所收購之附屬公司當時之綜合資產淨值與發行作為交換之本公司股本之面值之差額。

根據開曼群島之公司法(二零零零年修訂本)，倘本公司於緊隨擬派股息該日，本公司有能力償還其於日常業務之債項，則股份溢價賬可供分派予本公司股東。股份溢價亦可以繳足紅股形式分派。

## 27. OPERATING LEASE ARRANGEMENTS

The Group leases certain of its office properties and staff quarters under operating lease arrangements. Such leases are negotiated for the terms ranging from one to three years.

At 30 June 2008, the Group 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)

## 27. 經營租約安排

本集團根據經營租約安排租用若干辦公室物業及員工宿舍。經協商之物業租賃期介乎一至三年。

於二零零八年六月三十日，根據不可撤銷經營租約，本集團須按以下年期支付之未來最低應付租金總額如下：

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
951	2,027
375	483
<b>1,326</b>	<b>2,510</b>

## 28. CONTINGENT LIABILITIES

(a) The Company had contingent liabilities in respect of corporate guarantees for banking facilities granted to certain subsidiaries in the aggregate amount of HK\$18,300,000 (2007: HK\$28,300,000). At the balance sheet date, such facilities were not utilised by the subsidiaries (2007: utilised by the subsidiaries to the extent of the aggregate amount of HK\$2,906,000). No financial liabilities will record for the above guarantee given to bank as in the opinion of directors, the fair value of financial guarantee contract was not material.

(b) At 30 June 2008, the Group had executed performance bonds of HK\$328,000 (2007: HK\$301,000) in respect of certain services provided by the Group.

## 28. 或然負債

(a) 本公司就若干附屬公司獲批出之銀行及融資租約貸款作出之公司擔保方面而有或然負債總額達18,300,000港元(二零零七年: 28,300,000港元)。於結算日，附屬公司沒有動用該等貸款(二零零七年: 有關附屬公司已動用該等融資額中合共約2,906,000港元)。就董事意見，以上向銀行作出之財務擔保之公平值並不重大，所以並沒有確認為財務負債。

(b) 於二零零八年六月三十日，本集團就本集團提供之若干服務已簽立履約保證328,000港元(二零零七年: 301,000港元)。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 29. COMMITMENTS

In addition to the operating lease arrangement detailed in note 27, the Group had the following capital commitments at the balance sheet date:

Authorised, but not contracted for	已核准但未訂約
- Equity capital contribution to a subsidiary (Note a)	— 向附屬公司注入資本 (附註a)

Note:

- (a) In respect of the equity capital contribution to a 80%-held subsidiary to be established in the People's Republic of China. The registration process for this entity had commenced in March 2007.

## 30. LEGAL PROCEEDINGS

In September 2003, a subsidiary of the Group, Epro Systems (China) Limited ("EPRO China"), and Linkfull Investment Group Limited ("Linkfull") entered into an agreement whereby EPRO China agreed to sell and Linkfull agreed to purchase 7,000 shares of HK\$1 each (the "Sale Shares") in EPROgistics Limited ("EPROgistics") at the consideration of HK\$1,750,000 (the "Consideration"), which was unconditionally and irrevocably guaranteed by Mr. Wong Tak ("Mr. Wong"), a then staff of the Group and a beneficial owner of Linkfull.

The Consideration for the sale and purchase of the Sale Shares shall be settled in two tranches as follows:

- (a) as to HK\$1 million, upon signing of the agreement for sale and purchase dated 10 September 2003 (the "Agreement");
- (b) as to HK\$750,000, at anytime thereafter but in any event on or before 30 June 2005.

The first tranche of the HK\$1,000,000 was received by EPRO China on 10 September 2003 and pursuant to two supplemental deeds dated 30 August 2005 and 11 January 2006 respectively, the due date for settlement of the second tranche was extended to 30 June 2006.

## 29. 承擔

除附註27所述之經營租約安排，本集團於結算日有以下資本承擔：

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
-	1,027

附註：

- (a) 向附屬公司注入資本為在中國成立及持有百分之八十資本之附屬公司，有關之申請註冊手續已於二零零七年三月進行。

## 30. 法律訴訟

二零零三年九月，本集團一家附屬公司易寶系統(中國)有限公司(「易寶中國」)及Linkfull Investment Group Limited(「Linkfull」)訂立一份協議，據此，易寶中國同意出售而Linkfull同意購買易寶物流科技有限公司(「易寶物流科技」) 7,000股每股面值1港元之股份(「銷售股份」)，代價為1,750,000港元(「代價」)，並獲本集團當時一名職員(亦為Linkfull之實益擁有人)Wong Tak先生(「Wong先生」)無條件而不可撤回地擔保。

買賣銷售股份之代價將如下文所述分兩期支付：

- (a) 1,000,000港元於簽訂日期為二零零三年九月十日買賣協議(「協議」)時；
- (b) 750,000港元於此後隨時支付，惟無論如何須於二零零五年六月三十日或之前。

易寶中國已於二零零三年九月十日收取首期款項1,000,000港元。根據日期分別為二零零五年八月三十日及二零零六年一月十一日之兩份補充契約，支付第二期款項之限期已延長至二零零六年六月三十日。

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

107

## 30. LEGAL PROCEEDINGS (Continued)

During the year ended 31 December 2005, apart from further HK\$37,000 was received by EPRO China, Linkfull failed/refused to pay the balance of the Consideration in the sum of approximately HK\$713,000 together with the interest thereon.

Despite of repeated extension and in view of the default in payment, EPRO China filed a claim against Mr. Wong on 8 August 2006 to the District Court of the Hong Kong Special Administrative Region in respect of the outstanding balance of the Consideration of approximately HK\$713,000 together with the interest from 1 July 2005 till payment.

Notwithstanding the confidence of the directors of the Company on successful claim of the said amount, a full provision for the receivable of the outstanding principal amount of HK\$713,000 had been made in the financial statements of the Group for the year ended 30 June 2006.

During the year ended 30 June 2008, the Company reached a settlement agreement with Mr. Wong, pursuant to which, a sum of HK\$300,000 (note 5) was received from Mr. Wong for full and final settlement of the claim. As at 30 June 2008, the legal proceeding was discontinued and terminated.

## 31. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances detailed elsewhere in these financial statements, the Group had the following transactions with a director during the year:

Interest paid to a director	支付予一名董事之利息
Loan from a director, unsecured	一名董事貸款，無抵押

Notes:

(a) Interest was charged at Hong Kong dollar prime lending rate per annum.

## 30. 法律訴訟(續)

於截止二零零五年十二月三十一日止年度，除易寶中國已收取另外37,000港元外，Linkfull未能／拒絕支付總數約713,000港元之代價餘款連有關利息。

儘管已多次延期，鑑於未能付款，易寶中國於二零零六年八月八日入稟香港特別行政區區域法院，就未償還代價餘額713,000港元連同由二零零五年七月一日至還款當日止之利息向Wong先生發出申索。

即使本公司董事相信可順利追回上述款項，惟仍於截至二零零六年六月三十日止年度之本集團財務報表中就可收回之未償還本金額713,000港元作全數撥備。

於截至二零零八年六月三十日止年度，本公司獲得一份跟Mr. Wong同意之償還協議，Mr. Wong償還300,000港元(附註5)，法律訴訟程序已於二零零八年六月三十日撤銷及終止。

## 31. 關連人士交易

除此等財務報表所詳述之交易及結餘外，於本年度，本集團與一名董事進行以下交易：

	Group 本集團	
	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Notes 附註		
(a)	126	138
	-	1,169

附註：

(a) 利息按港元最優惠利率年息計算。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 32. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:

30 June 2008  
Financial assets

Trade and bills receivables 應收貿易賬款及票據  
Financial assets included in prepayments, deposits and other receivables 計入預付款項、按金及其他應收款項之金融資產  
Pledged deposits 已抵押存款  
Cash and cash equivalents 現金及現金等值項目

Financial assets at fair value through profit and loss 按公平值計入損益之金融資產						
— designated as such upon initial recognition — 於初步確認時指定	— held for trading — 持作買賣	Held-to-maturity investments 持至到期投資	Loans and receivables 貸款及應收款	Available-for-sale financial assets 可供出售金融資產	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	
-	-	-	4,455	-	4,455	
-	-	-	6,225	-	6,225	
-	-	-	10,249	-	10,249	
-	-	-	18,792	-	18,792	
-	-	-	39,721	-	39,721	

## 32. 金融工具之分類

於結算日，各類金融工具之賬面值如下：

二零零八年六月三十日  
金融資產

Group  
本集團



# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

109

ANNUAL REPORT 2008 年報

## 32. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:  
(Continued)

### Financial liabilities

## 32. 金融工具之分類(續)

於結算日，各類金融工具之賬面值如下：  
(續)

### 金融負債

Group  
本集團

Financial liabilities at fair value  
through profit and loss  
按公平值計入損益之金融負債

	- designated as such upon initial recognition — 於初步 確認時指定 HK\$'000 千港元	- held for trading — 持作買賣 HK\$'000 千港元	Financial liabilities at amortised cost 按攤銷成本列賬 之金融負債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade and bills payables 應付貿易賬款與票據	-	-	3,303	3,303
Financial liabilities 計入其他應付款項				
included in 及應計負債				
other payables and 之金融負債				
accruals	-	-	12,019	12,019
Interest-bearing loans 計息之借款	-	-	-	-
	-	-	15,322	15,322

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 32. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:  
(Continued)

30 June 2007  
Financial assets

## 32. 金融工具之分類(續)

於結算日，各類金融工具之賬面值如下：  
(續)

二零零七年六月三十日  
金融資產

Group  
本集團

		Financial assets at fair value through profit and loss 按公平值計入損益之金融資產				Available-for-sale financial assets 可供出售金融資產 HK\$'000 千港元	Total 總計 HK\$'000 千港元
		— designated as such upon initial recognition — 於初步確認時指定 HK\$'000 千港元	— held for trading — 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 HK\$'000 千港元		
Trade and bills receivables	應收貿易賬款及票據	-	-	-	14,140	-	14,140
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其他應收款項之金融資產	-	-	-	3,042	-	3,042
Pledged deposits	已抵押存款	-	-	-	15,419	-	15,419
Cash and cash equivalents	現金及現金等值項目	-	-	-	9,235	-	9,235
		-	-	-	41,836	-	41,836

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

111

ANNUAL REPORT 2008 年報

## 32. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:  
(Continued)

### Financial liabilities

## 32. 金融工具之分類(續)

於結算日，各類金融工具之賬面值如下：  
(續)

### 金融負債

		Group 本集團			
		Financial liabilities at fair value through profit and loss 按公平值計入損益之金融負債			
		- designated as such upon initial recognition — 於初步 確認時指定 HK\$'000 千港元	- held for trading — 持作買賣 HK\$'000 千港元	Financial liabilities at amortised cost 按攤銷成本列賬 之金融負債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade and bills payables	應付貿易賬款及票據	-	-	7,992	7,992
Financial liabilities included in other payables and accruals	計入其他應付款項 及應計負債 之金融負債	-	-	17,364	17,364
Interest-bearing loans	計息之借款	-	-	1,169	1,169
		-	-	26,525	26,525

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 32. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:  
(Continued)

30 June 2008  
Financial assets

## 32. 金融工具之分類

於結算日，各類金融工具之賬面值如下：  
(續)

二零零八年六月三十日  
金融資產

		Company 本公司				
		Financial assets at fair value through profit and loss 按公平值計入損益之金融資產				
		— designated as such upon initial recognition — 於初步確認時指定 HK\$'000 千港元	— held for trading — 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 HK\$'000 千港元	Available-for-sale financial assets 可供出售金融資產 HK\$'000 千港元
						Total 總計 HK\$'000 千港元
Due from subsidiaries	應收附屬公司款項	-	-	-	14,553	-
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其他應收款項之金融資產	-	-	-	68	-
Pledged deposits	已抵押存款	-	-	-	7,004	-
Cash and cash equivalents	現金及現金等值項目	-	-	-	3,657	-
		-	-	-	25,282	-
		-	-	-	-	25,282

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

113

ANNUAL REPORT 2008 年報

## 32. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:  
(Continued)

### Financial liabilities

Due to a subsidiary  
Financial liabilities  
included in  
other payables  
and accruals

應付一間附屬公司款項  
計入其他應付款項  
及應計負債  
之金融負債

### Financial liabilities at fair value through profit and loss 按公平值計入損益之金融負債

- designated  
as such  
upon initial  
recognition  
— 於初步  
確認時指定  
HK\$'000  
千港元

- held for  
trading  
— 持作買賣  
HK\$'000  
千港元

Financial  
liabilities at  
amortised  
cost  
按攤銷成本列賬  
之金融負債  
HK\$'000  
千港元

Total  
總計  
HK\$'000  
千港元

-	-	-	-
-	-	408	408
-	-	408	408

## 32. 金融工具之分類(續)

於結算日，各類金融工具之賬面值如下：  
(續)

### 金融負債

### Company 本公司

### Financial liabilities at fair value through profit and loss 按公平值計入損益之金融負債

- designated  
as such  
upon initial  
recognition  
— 於初步  
確認時指定  
HK\$'000  
千港元

- held for  
trading  
— 持作買賣  
HK\$'000  
千港元

Financial  
liabilities at  
amortised  
cost  
按攤銷成本列賬  
之金融負債  
HK\$'000  
千港元

Total  
總計  
HK\$'000  
千港元

-	-	-	-
-	-	408	408
-	-	408	408

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

## 32. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:  
(Continued)

30 June 2007  
Financial assets

		Company 本公司				
		Financial assets at fair value through profit and loss 按公平值計入損益之金融資產				
		— designated as such upon initial recognition — 於初步 確認時指定 HK\$'000 千港元	— held for trading — 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 HK\$'000 千港元	Available- for-sale financial assets 可供出售 金融資產 HK\$'000 千港元
						Total 總計 HK\$'000 千港元
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其他應收款項之金融資產	-	-	-	218	-
Pledged deposits	已抵押存款	-	-	-	12,256	-
Cash and cash equivalents	現金及現金等值項目	-	-	-	165	-
		-	-	-	12,639	-

## 32. 金融工具之分類(續)

於結算日，各類金融工具之賬面值如下：  
(續)

二零零七年六月三十日  
金融資產

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

115

ANNUAL REPORT 2008 年報

## 32. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:  
(Continued)

### Financial liabilities

## 32. 金融工具之分類(續)

於結算日，各類金融工具之賬面值如下：  
(續)

### 金融負債

#### Company 本公司

		Financial liabilities at fair value through profit and loss 按公平值計入損益之金融負債			
		- designated as such upon initial recognition — 於初步 確認時指定 HK\$'000 千港元	- held for trading — 持作買賣 HK\$'000 千港元	Financial liabilities at amortised cost 按攤銷成本列賬 之金融負債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Due to a subsidiary	應付一間附屬公司款項	-	-	748	748
Financial liabilities included in other payables and accruals	計入其他應付款項 及應計負債 之金融負債	-	-	532	532
		-	-	1,280	1,280



## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments, other than derivatives, comprise interest bearing loans and other payables and accruals. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations.

The main risks arising from the Group's financial instruments are cash flow interest rate risk, foreign currency risk, credit risk and liquidity risk. The board reviews and agrees policies for managing each of these risks and they are summarised below. The Group's accounting policies in relation to derivatives are set out in note 2.4 to the financial statements.

#### Interest rate risk

The Group has no significant interest-bearing financial assets and liabilities with a floating interest rate as at 30 June 2008. The Group's results and operating cash flows are substantially independent of changes in market interest rates.

As at 30 June 2007, the Group's exposure to the risk of changes in market interest rates relates primarily to the Group's loan from a director with a floating interest rate.

### 33. 財務風險管理目標及政策

除衍生工具外，本集團之主要金融工具包括計息之借款及其他應付款及預提費用。該等金融工具之主要目的乃為本集團之業務籌集資金。本集團有多項其他金融資產及負債（如應收賬款及應付賬款）乃直接自其業務產生。

本集團金融工具所產生之主要風險為現金流量利率風險、外幣風險、信貸風險及流動資金風險。董事會檢討及同意就管理各該等風險之政策，該等政策概述如下。本集團與衍生工具有關之會計政策載於財務報表附註2.4。

#### 現金流量利率風險

本集團於二零零八年六月三十日並無按浮動利率計算之重大金融資產及負債。本集團絕大部分業績及經營現金流量均不受市場利率變動影響。

本集團於二零零七年六月三十日涉及之市場利率變動風險主要為本集團向一名董事貸款之浮動利率信託收據。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

117

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

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 borrowings) and the Group's and the Company's equity.

### 33. 財務風險管理目標及政策 (續)

以下列表顯示本集團除稅前溢利（在浮動借貸利率之影響下）與本集團股本對利率之可能合理變更之敏感度，所有其他數字維持不變：

	Group 本集團		Company 本公司		
	Increase/ (decrease) in basis points 點子 增加／(減少)	Increase/ (decrease) in profit before tax 除稅前溢利 增加／(減少)	Increase/ (decrease) in equity 股本 增加／(減少)	Increase/ (decrease) in basis points 點子 增加／(減少)	Increase/ (decrease) in equity 股本 增加／(減少)
	%	HK\$'000	HK\$'000	%	HK\$'000
	%	千港元	千港元	%	千港元
<b>30 June 2008</b> 二零零八年六月三十日					
Hong Kong dollar 港元	1%	-	-	1%	-
	(1%)	-	-	1%	-
<b>30 June 2007</b> 二零零七年六月三十日					
Hong Kong dollar 港元	1%	(13)	(13)	1%	-
	(1%)	13	13	1%	-

#### Foreign currency risk

The Group has minimal transactional currency exposures as the sales and purchases of the Group were mainly transacted in United States dollars ("USD"), Renminbi ("RMB"), Japanese Yen ("Yen"), Singapore dollars ("SGD"), Australian dollars ("AUD"), Canadian dollars ("CAD"), and Hong Kong dollars (HKD). Approximately 66% (2007: 60%) of the Group's sales are denominated in currencies other than the functional currency of the operating units making the sale, and almost 88% (2007: 87%) of costs are denominated in the units' other functional currency.

During the years ended 30 June 2008 and 2007, the exchange rate of USD and Yen were more stable. Approximately 16% (2007: 10%) of the Group's sales are denominated in these stable currencies.

#### 外幣風險

由於本集團之銷售及採購主要以美元（「美元」）、人民幣（「人民幣」）、日圓（「日圓」）、新加坡元（「新加坡元」）、澳元（「澳元」）、加元（「加元」）及港元（「港元」）進行交易，故本集團須承受交易貨幣風險。本集團約66%（二零零七年：60%）之銷售以進行銷售之營運單位之功能貨幣以外貨幣定值，而接近88%（二零零七年：87%）之成本則以單位之功能貨幣以外貨幣定值。

於截至二零零八年及二零零七年六月三十日止年度內，美元及日圓之匯率頗為穩定，本集團約16%（二零零七年：10%）之銷售以該等貨幣定值。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

33. FINANCIAL RISK MANAGEMENT  
OBJECTIVES AND POLICIES (Continued)

## Foreign currency risk (Continued)

The following table demonstrates the sensitivity at the balance sheet date to a reasonably possible change in these foreign currencies SGD, AUD, CAD and RMB.

30 June 2008	二零零八年六月三十日
If HKD weakens against SGD	倘港元兌新加坡元轉弱
If HKD strengthens against SGD	倘港元兌新加坡元轉強
If HKD weakens against AUD	倘港元兌澳元轉弱
If HKD strengthens against AUD	倘港元兌澳元轉強
If HKD weakens against CAD	倘港元兌加元轉弱
If HKD strengthens against CAD	倘港元兌加元轉強
If HKD weakens against RMB	倘港元兌人民幣轉弱
If HKD strengthens against RMB	倘港元兌人民幣轉強
30 June 2007	二零零七年六月三十日
If HKD weakens against SGD	倘港元兌新加坡元轉弱
If HKD strengthens against SGD	倘港元兌新加坡元轉強
If HKD weakens against AUD	倘港元兌澳元轉弱
If HKD strengthens against AUD	倘港元兌澳元轉強
If HKD weakens against CAD	倘港元兌加元轉弱
If HKD strengthens against CAD	倘港元兌加元轉強
If HKD weakens against RMB	倘港元兌人民幣轉弱
If HKD strengthens against RMB	倘港元兌人民幣轉強

The Group requires all its operating units to use forward currency contracts to eliminate the foreign currency exposures for currencies other than US dollars and on any individual transactions in excess of HK\$500,000 or equivalent, for which payment is anticipated more than one month after the Group has entered into a firm commitment for a sale or purchase. The forward currency contracts must be in the same currency as the hedged item. It is the Group's policy not to enter into forward contracts until a firm commitment is in place.

The Group has no foreign currency contracts outstanding at 30 June 2008 and 2007.

33. 財務風險管理目標及政策  
(續)

## 現金流量利率風險 (續)

下表顯示在全部其他變數維持不變之情況下，本集團之除稅前溢利於結算日對新加坡元、澳元、加元以及人民幣匯率出現合理可能變動時之敏感度。

Increase/ (decrease) in exchange rate 匯率上升/ (下跌) %	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元	Increase/ (decrease) in equity 權益增加/ (減少) HK\$'000 千港元
5% (5%)	(102) 102	(102) 102
5% (5%)	(5) 5	(5) 5
5% (5%)	42 (42)	42 (42)
5% (5%)	(388) 388	(388) 388
5% (5%)	(110) 110	(110) 110
5% (5%)	- (-)	- (-)
5% (5%)	53 (53)	53 (53)
5% (5%)	(534) 534	(534) 534

本集團規定所有經營單位，就超逾500,000港元或同等金額並預期在一個月內以後付款之個別交易於本集團訂立確實買賣承擔後使用遠期合約，以抵銷任何美元以外貨幣之外幣風險。遠期貨合約必須與所對沖項目之貨幣相同。本集團之政策為取得確實承諾前概不訂立遠期合約。

於二零零七及二零零八年六月三十日，本集團並無任何未償還之外幣遠期合約。

### 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant. For transactions that are not denominated in the functional currency of the relevant operating unit, the Group does not offer credit terms without the specific approval of the management.

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, available-for-sale financial assets arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral. Concentrations of credit risk are managed by customer, by geographical region and by industry sector. There are no significant concentrations of credit risk within the Group.

#### Liquidity risk

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g. trade receivables) and projected cash flows from operations.

Internally generated cash flow and bank borrowings are the general sources of funds to finance the operations of the Group. The majority of the Group's banking facilities are subject to floating rates and are renewable annually. The Group regularly reviews its major funding positions to ensure that it has adequate financial resources to meet its financial obligations. The Group aims to maintain flexibility in funding by maintaining committed credit lines and sufficient bank deposits to meet its short term cash requirements. The Group's liquidity risk management includes making available standby banking facilities and diversifying the funding sources.

### 33. 財務風險管理目標及政策 (續)

#### 信貸風險

本集團僅與獲認同及信譽良好之第三方進行交易。本集團之政策為所有欲以除銷期進行交易之客戶均須經信貸核證程序。此外，本集團會持續監察應收款結餘，而本集團所承受之壞賬風險並不重大。就並非以相關營運單位之功能貨幣定值之交易而言，本集團並不會於取得管理層特定批准前提供除銷期。

本集團因交易對手違約而產生之其他金融資產（包括現金及現金等值物、可供出售金融資產、按公平值計入損益之股本投資、其他應收款及若干衍生工具）之最高信貸風險相等於該等工具之賬面值。

由於本集團僅與獲認同及信譽良好之第三方進行交易，故毋須抵押品。信貸風險集中情況受客戶、地區及行業控制。本集團並無重大信貸風險集中情況。

#### 流動資金風險

本集團使用循環流動資金計劃工具監察其資金短缺風險。此工具考慮其金融工具及金融資產（如應收賬款）之到期日以及預計經營之現金流量。

內部產生之現金流量及銀行借貸為本集團業務資金之一般來源。本集團大部份銀行融資按浮動利率計息並於每年續期。本集團定期檢討其主要資金狀況，以確保擁有足夠財務資源以應付其財務責任。本集團旨在透過維持可供動用之已承諾信貸額，以維持資金之靈活性，並具備充裕之銀行存款，以應付短期現金需要。本集團之流動性風險管理包括安排提供備用銀行融資及分散資金來源。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

33. FINANCIAL RISK MANAGEMENT  
OBJECTIVES AND POLICIES (Continued)

## Liquidity risk (Continued)

The maturity profile of the Group's financial liabilities as at the balance sheet date, based on the contracted undiscounted payments, was as follows:

Group  
30 June 2008

Trade and bills payables 應付貿易賬款及票據  
Other payables and accruals 其他應付款及應計負債  
Interest-bearing loans 計息之借款

On demand 按要求或並無 固定還款期 HK\$'000 千港元	Held to			Total 總計 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 三個月至 少於十二個月 HK\$'000 千港元	1 to 5 years 一至五年 HK\$'000 千港元	

-	1,932	1,371	-	3,303
-	12,019	-	-	12,019
-	-	-	-	-
-	13,951	1,371	-	15,322

30 June 2007

二零零七年六月三十日

On demand 按要求或並無 固定還款期 HK\$'000 千港元	Held to			Total 總計 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 三個月至 少於十二個月 HK\$'000 千港元	1 to 5 years 一至五年 HK\$'000 千港元	

Trade and bills payables 應付貿易賬款及票據  
Other payables and accruals 其他應付款及應計負債  
Interest-bearing loans 計息之借款

-	5,943	2,049	-	7,992
-	17,364	-	-	17,364
1,169	-	-	-	1,169
1,169	23,307	2,049	-	26,525

33. 財務風險管理目標及政策  
(續)

## 流動資金風險 (續)

於結算日，本集團之金融負債根據已訂約未貼現款項之到期情況如下：

本集團  
二零零八年六月三十日

# Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

121

ANNUAL REPORT 2008 年報

## 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### Liquidity risk (Continued)

The maturity profile of the Company's financial liabilities as at the balance sheet date, based on the contracted undiscounted payments, was as follows:

Company  
30 June 2008

Due to a subsidiary 應付一間附屬公司款項  
Other payables and accruals 其他應付款項及應計負債

On demand 按要求或並無 固定還款期 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	Held to		1 to 5 years 一至五年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
		3 to less than 12 months 三個月至 少於十二個月 HK\$'000 千港元			
-	-	-	-	-	-
-	408	-	-	-	408
-	408	-	-	-	408

30 June 2007

二零零七年六月三十日

Due to a subsidiary 應付一間附屬公司款項  
Other payables and accruals 其他應付款項及應計負債

On demand 按要求或並無 固定還款期 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	Held to		1 to 5 years 一至五年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
		3 to less than 12 months 三個月至 少於十二個月 HK\$'000 千港元			
748	-	-	-	-	748
-	532	-	-	-	532
748	532	-	-	-	1,280

### Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the level of equity indices and the value of individual securities. As at the balance sheet date, the Group has not significant equity price risk.

## 33. 財務風險管理目標及政策 (續)

### 流動資金風險 (續)

於結算日，本公司之金融負債根據已訂約未貼現款項之到期情況如下：

本公司  
二零零八年六月三十日

### 股票價格風險

股票價格風險為由於股票指數水平及個別證券價格變動而導致股本證券公平值減少之風險。於結算日，本集團並無重大股票價格風險。

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

33. FINANCIAL RISK MANAGEMENT  
OBJECTIVES AND POLICIES (Continued)

## Capital management

The primary objective of the Group's capital management is 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 shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the years ended 30 June 2008 and 2007.

The Group monitors capital using a gearing ratio, which is net debt divided by the total capital plus net debt. Net debt includes trade and bills payables, other payables and accruals and interest-bearing loans less pledged deposits and cash and cash equivalents, and excludes discontinued operations. Capital includes equity attributable to equity holders of the Company. The gearing ratios as at the balance sheet dates were as follows:

Trade and bills payables	應付貿易賬款及票據
Other payables and accruals	其他應付款項及應計負債
Interest-bearing loans	計息之借款
Less: Pledged deposits	減：已抵押存款
Cash and cash equivalents	現金及現金等值目
Net debt	債務淨值
Equity attributable to equity holders	權益持有人應佔權益
Total capital	總資本
Capital and net debt	資本及債務淨值
Gearing ratio	資本負債比率

33. 財務風險管理目標及政策  
(續)

## 資本管理

本集團資本管理之主要目標為保障本集團之持續經營能力及維持穩健之資本比率，以支持其業務及盡量提高股東價值。

本集團管理其資本架構，並就經濟情況變動作出調整。本集團可能調整向股東派發之股息、向股東退還發行新股份之資金以維持或調整資本結構。於截至二零零八年及二零零七年六月三十日止年度內，目標、政策或過程並無變動。

本集團使用資本負債比率（以債務淨值除以總資本加上債務淨值計算）監察資本。債務淨值包括應付貿易賬款及票據、其他應付款項及應計負債、計息之借款（減已抵押存款及現金及現金等值項目），及不包括已終止經營業務。資本包括本公司股本持有人應佔權益。於結算日，資本負債比率如下：

Group 本集團	
2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
3,303	7,992
12,019	17,364
-	1,169
(10,249)	(15,419)
(18,792)	(9,235)
(13,719)	1,871
27,107	11,072
27,107	11,072
13,388	12,943
N/A 不適用	14%

## Notes to Financial Statements 財務報表附註

Year ended 30 June 2008 截至二零零八年六月三十日止年度

123

### 34. COMPARATIVE AMOUNTS

As further explained in note 2.2 to the financial statements, due to the adoption of the new and revised HKFRSs during the current year, certain comparative figures have been adjusted to conform with the current year's presentation and to show separately comparative amounts in respect of items disclosed for the first time in 2008.

### 35. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 22 September 2008.

### 34. 比較數字

誠如財務報表附註2.2所進一步說明，由於本年度採納新訂及經修訂香港財務報告準則，故若干比較數字經已作出調整，以符合本年度之呈列方式及分開顯示於二零零八年首次披露項目之比較數字。

### 35. 財務報表之批准

財務報表已於二零零八年九月二十二日獲董事會批准及授權刊發。



## Five Year Financial Summary 五年財務資料概要

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 restated/reclassified as appropriate, is set out below.

下文為本集團最近五個財政年度之業績與資產、負債及少數股東權益概要，乃摘錄自本集團之已公佈經審核財務報告，並經適當重列／重新分類。

		Year ended 30 June 截至六月三十日止年度				
		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	2004 二零零四年 HK\$'000 千港元
<b>RESULTS</b>	<b>業績</b>					
REVENUE	收入	50,825	61,538	86,478	54,822	85,148
Cost of sales	貨品銷售成本	(23,816)	(31,717)	(62,623)	(33,562)	(54,664)
Gross profit	毛利	27,009	29,821	23,855	21,260	30,484
Other income and gains	其他收入及收益	10,456	2,207	2,298	6,763	2,698
Selling and distribution costs	銷售及分銷成本	(983)	(1,118)	(949)	(906)	(1,423)
Technical expenses	技術費用	(13,696)	(10,207)	(9,406)	(11,489)	(14,305)
Administrative expenses	行政費用	(26,989)	(19,705)	(19,983)	(19,543)	(27,386)
Other expenses	其他費用	-	-	-	(19)	484
Finance costs	融資成本	(213)	(157)	(798)	(952)	(1,037)
Share of profits and losses of:	分佔下列公司之 盈利及虧損：					
Associates	聯營公司	-	(7)	(83)	534	163
A jointly-controlled enterprise	一間共同控股 合資公司	-	-	-	-	-
PROFIT/(LOSS) BEFORE TAX	除稅前盈利／（虧損）	(4,416)	834	(5,066)	(4,352)	(10,322)
Tax	稅項	5,907	(9)	(345)	(45)	(180)
PROFIT/(LOSS) FOR THE YEAR	年度盈利／（虧損）	1,491	825	(5,411)	(4,397)	(10,502)
Attributable to:	以下各方應佔：					
Equity shareholders of the Company	本公司權益股東	1,713	825	(5,411)	(4,397)	(10,750)
Minority interests	少數股東權益	(222)	-	-	-	248
		1,491	825	(5,411)	(4,397)	(10,502)
<b>ASSETS, LIABILITIES AND MINORITY INTERESTS</b>	<b>資產、負債及少數 股東權益</b>					
TOTAL ASSETS	資產總值	42,429	43,504	45,017	58,503	61,726
TOTAL LIABILITIES	負債總額	(15,322)	(32,432)	(33,634)	(50,590)	(49,120)
MINORITY INTERESTS	少數股東權益	(50)	-	-	-	(248)
		27,057	11,072	11,383	7,913	12,358

