

○ ANNUAL REPORT 2009 年報 ○ 股份代號 Stock code : 8249

\* 僅供識別 For identification purposes only



**宁波屹东电子股份有限公司**  
**NINGBO YIDONG ELECTRONIC COMPANY LIMITED\***

(於中華人民共和國註冊成立之股份有限公司)  
(a joint stock limited company incorporated in the People's Republic of China)

## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“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.

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This report, for which the directors (the “Directors”) of Ningbo Yidong Electronic Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

## 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市之市場。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他經驗豐富的投資者。

鑑於創業板上市的公司屬於新興性質，在創業板買賣的證券可能會較在聯交所主板買賣之證券承受較大市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

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本報告包括之資料乃遵照聯交所創業板證券上市規則(「創業板上市規則」)的規定而提供有關寧波屹東電子股份有限公司(「本公司」)的資料，本公司各董事(「董事」)願就本報告共同及個別承擔全部責任。董事經作出一切合理查詢後確認，就彼等所深知及確信：(1)本報告所載資料在各重大方面均屬準確及完整，且無誤導成分；(2)本報告並無遺漏任何其他事實，致使本報告所載任何內容產生誤導；及(3)本報告所表達的一切意見乃經審慎周詳考慮後作出，並建基於公平和合理的基準及假設。





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# CORPORATE INFORMATION

## 公司資料

### EXECUTIVE DIRECTORS

Mr. Liu Xiao Chun (Chairman)  
Mr. Gong Zheng Jun  
Mr. Chen Zheng Tu

### NON-EXECUTIVE DIRECTORS

Mr. Zheng Yi Song  
Mr. Liu Feng  
Mr. Wang Wei Shi

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Pang Jun  
Mr. Law Hon Hing Henry  
Professor Fang Min (appointed on 27 February 2009)  
Mr. Tang Zhen Ming (resigned on 27 February 2009)

### SUPERVISORS

Ms. Wang Ying  
Mr. Yang Li  
Mr. Wang Yinbin (appointed on 12 June 2009)  
Mr. Cheng Ping (resigned on 12 June 2009)

### MEMBERS OF THE AUDIT COMMITTEE

Mr. Pang Jun (Chairman)  
Mr. Law Hon Hing Henry  
Professor Fang Min (appointed on 27 February 2009)  
Mr. Tang Zhen Ming (resigned on 27 February 2009)

### COMPLIANCE OFFICER

Mr. Liu Xiao Chun

### COMPANY SECRETARY

Mr. Tsao Hoi Ho

### AUTHORIZED REPRESENTATIVES

Mr. Gong Zheng Jun  
Mr. Tsao Hoi Ho

### LEGAL ADVISERS TO THE COMPANY

Zhejiang Shiguang (As to PRC Law)

### AUDITORS

Lo and Kwong C.P.A. Company Limited

### REGISTERED OFFICE

No. 65 Siming East Road  
Yuyao City  
Zhejiang Province  
China

### 執行董事

劉曉春先生(主席)  
宮正軍先生  
陳正土先生

### 非執行董事

鄭毅松先生  
劉豐先生  
王偉時先生

### 獨立非執行董事

龐軍先生  
羅漢興先生  
方敏博士(於二零零九年二月二十七日獲委任)  
唐振明先生(於二零零九年二月二十七日辭任)

### 監事

王穎女士  
楊立先生  
王銀彬先生(於二零零九年六月十二日獲委任)  
程平先生(於二零零九年六月十二日辭任)

### 審核委員會成員

龐軍先生(主席)  
羅漢興先生  
方敏博士(於二零零九年二月二十七日獲委任)  
唐振明先生(於二零零九年二月二十七日辭任)

### 監察主任

劉曉春先生

### 公司秘書

曹海豪先生

### 授權代表

宮正軍先生  
曹海豪先生

### 本公司法律顧問

浙江時光律師事務所(中國法律)

### 核數師

盧鄺會計師事務所有限公司

### 註冊辦事處

中國  
浙江省  
余姚市  
四明東路65號



**CORPORATE INFORMATION – Continued**  
**公司資料 – 續**

**PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

Suites 1604, 16/F  
Chinachem Johnston Plaza  
178-186 Johnston Road  
Wanchai  
Hong Kong

**COMPANY HOMEPAGE/WEBSITE**

[www.yidongelec.com](http://www.yidongelec.com)

**HONG KONG H SHARE REGISTRAR  
AND TRANSFER OFFICE**

Tricor Abacus Limited

**PRINCIPAL BANKER**

Bank of China

**GEM STOCK CODE**

8249

**香港主要營業地點**

香港  
灣仔  
莊士敦道178-186號  
華懋莊士敦廣場  
16樓1604室

**公司主頁／網站**

[www.yidongelec.com](http://www.yidongelec.com)

**香港H股過戶登記處**

卓佳雅柏勤有限公司

**主要往來銀行**

中國銀行

**創業板股份代號**

8249

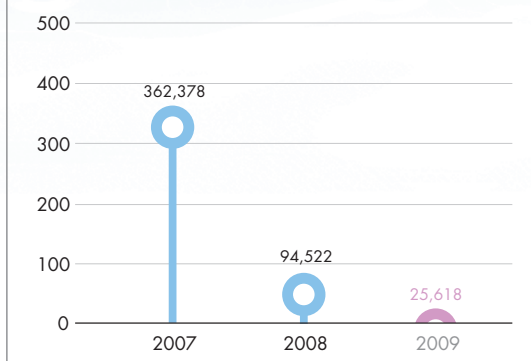
# FINANCIAL HIGHLIGHT

## 財務概要

### Turnover

營業額

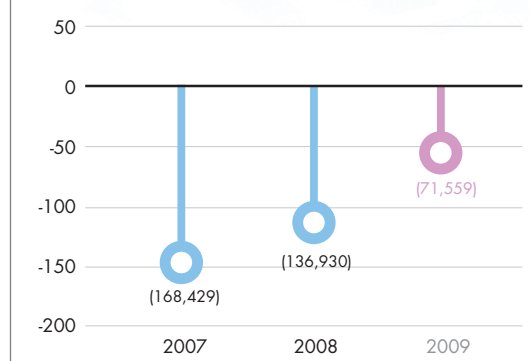
in thousand RMB  
人民幣千元



### Profit (Loss) Before Tax

除稅前溢利(虧損)

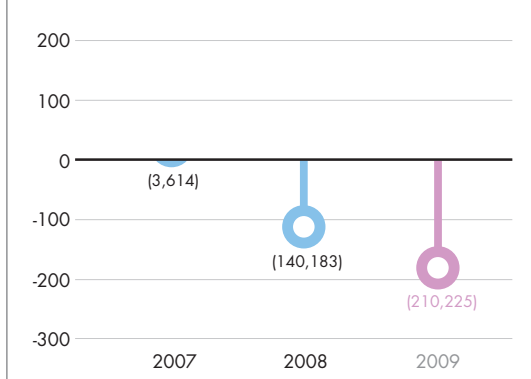
in thousand RMB  
人民幣千元



### Equity attributable to equity holders of the Company

本公司股權持有人應佔權益

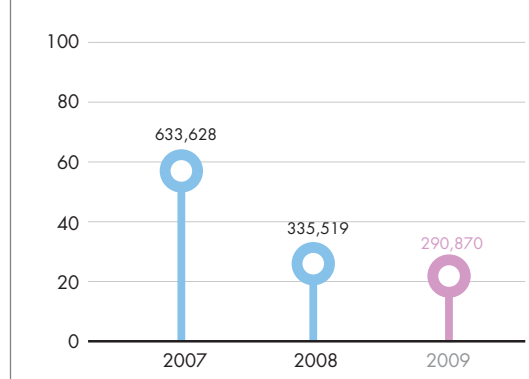
in thousand RMB  
人民幣千元



### Total Assets

總資產

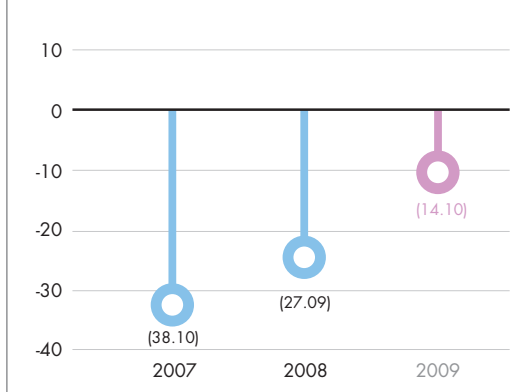
in thousand RMB  
人民幣千元



### Earnings (Loss) Per Share (Basic)

每股盈利(虧損)(基本)

RMB (in cents)  
人民幣(分)





## CHAIRMAN'S STATEMENT 主席報告

Liu Xiao Chun 劉曉春  
Chairman 主席



I would like to take the opportunity to report last year's operating condition to our shareholders on behalf of the Board of Directors.

In 2009, the Group has initially completed the adjustment of business structure. Under the tremendous support from the substantial shareholders, we have settled the historical liabilities and litigations, rearranged the operation team, constructed the sales team in the PRC and researched and developed the products for different series, including GSM motion games mobile, CDMA2000+GSM dual-mode, dual standby 3G mobile, WCDMA+GSM dual-mode, dual standby 3G mobile, etc.

Besides, the Group has also developed a "999 medical security mobile for the elderly (999中老年醫療保證手機)" especially for the Beijing Government and Beijing Red Cross and we have obtained a purchase contract and order totalling RMB280 million from vigorous biddings.

In addition, the Group has engaged a design company for the development of the big screen intelligent terminal "touch screen (點點通)" to support 3G mobile communications, which provided a strong foundation for entering the coming electronic reading era.

本人謹代表董事會，在此向各位股東匯報過去一年的經營狀況。

二零零九年，本集團初步完成了產業結構的調整，在大股東強有力的支持下，對公司歷史形成的債務及訴訟進行了清理，改組了經營班子，組建了國內銷售團隊，研發定型了包括GSM動感遊戲手機、CDMA2000+GSM雙網雙待3G手機、WCDMA+GSM雙網雙待3G手機等系列產品。

另外，本集團為北京市政府及北京紅十字會定制開發了「999中老年醫療保證手機」，在激烈的競標中獲得總額人民幣2.8億的採購合同及訂單。

此外，本集團委托設計公司開發了支持3G移動通訊的「點點通」大屏幕智能終端，為今後快速進入電子書閱讀領域打下良好基礎。

## CHAIRMAN'S STATEMENT – Continued 主席報告 – 續

The Group has, in 2009, evolved the Company's business direction from the previous mode of foundry-only with low adding value to the mode of self-research and development, production and sale with high adding value. By doing so, the future potential profitability growth of the enterprise was substantially enhanced. However, research, development and storage of products required certain cycles. Therefore, the results of 2009 were not quite satisfying, yet, I believe, the Group will be able to reward the continuous supports from all shareholders with a fruitful results in the coming year.

Liu Xiao Chun  
Chairman  
Ningbo, The PRC

23 March 2010

本集團在二零零九年將公司業務方向從以往低附加值的純代工為主的業態，調整到高附加值的自主產品研發、生產、銷售的業態，大幅提升了未來企業的盈利增長潛力。由於產品研發、儲備需要一定周期，因此二零零九年業績尚不能令人滿意，但本人相信，未來一年本集團必將用贏利的業績回報廣大股東對公司的持續支持。

主席  
劉曉春  
中國寧波

二零一零年三月二十三日



# MANAGEMENT'S DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS AND OPERATIONS REVIEW

#### Turnover

For the year ended 31 December 2009, the Group recorded revenue of approximately RMB25,618,000 (2008: RMB94,522,000), representing a decrease of approximately 72.9% over the previous year. The decrease in the Group's revenue is due to decrease in sales of both mobile phones and controller systems during the year.

The Group's activities are divided into 2 business segments — namely sales of controller systems for consumer electrical and electronic appliances and income from sales of small electrical appliances, and sales of controller systems for mobile phones and income from sales and assembly of mobile phones. Accordingly, analysis by business segments is provided in note 11 to the notes of the consolidated financial statements.

The Group's activities are also divided into 2 geographical segments — namely the PRC (excluding Hong Kong) and Hong Kong. Accordingly, analysis by geographical segments is provided in note 11 to the notes of the consolidated financial statements.

#### 業務及營運回顧

#### 營業額

截至二零零九年十二月三十一日止年度，本集團錄得收益約人民幣25,618,000元(二零零八年：人民幣94,522,000元)，較去年減少約72.9%。本集團收益有所減少乃由於年內流動電話及控制器系統的銷售均下滑所致。

本集團之經營活動分為兩個業務分部，分別為消費電器及電子用品控制器系統之銷售及來自銷售小型電器的收入，以及流動電話控制器系統之銷售及來自流動電話控制器系統的銷售與裝嵌之收入。業務分部之相關分析載於綜合財務報表附註11。

本集團之經營活動亦分為二個地區分部，分別為中國(香港除外)和香港。地區分部的相關分析載於綜合財務報表附註11。



## MANAGEMENT'S DISCUSSION AND ANALYSIS – Continued

### 管理層討論及分析 – 續

Gross (loss) profit margin was (160.7%) (2008: (4.7%)) and there is a decrease in the profit margin due to keen competition and lower sales volume this year. The Group continues to procure cost control to mitigate the impact of price competition caused by intense competition in the mobile phone industry.

Other revenues mainly include gain on disposal of fixed assets and reversal of impairment loss recognised in respect of trade receivables/ other receivables. Selling expenses recorded a decrease by 33.4%, while administrative expenses recorded a decrease of 77.2% over the previous year. For the year ended 31 December 2009, finance costs amounted to RMB10,076,000 (2008: RMB30,957,000), which represented a decrease of 67.5% over the previous year.

For the year ended 31 December 2009, loss attributable to shareholders of the Group amounted to RMB70,525,000 (2008: RMB135,447,000). Emergence of loss attributable to shareholders was principally due to the administrative expenses, (which comprising mainly impairment loss on receivables), and finance costs incurred during the year.

#### SIGNIFICANT INVESTMENT HELD AND ACQUISITION

As at 31 December 2009, save as disclosed in this report, the Group did not have any significant investment and acquisition.

#### CHANGES IN THE GROUP STRUCTURE

Please refer note 48 for our group structure.

#### FINANCIAL REVIEW

##### Current assets and liabilities

As at 31 December 2009, the Group had current assets of RMB32,974,000 (2008: RMB85,073,000), representing a decrease of 61.2% compared with last year. The decrease was mainly attributable to the reduced inventories during the year. As at 31 December 2009, the Group had current liabilities of RMB501,085,000 (2008: RMB475,088,000), which represented a mild increase of 5.5%. As at 31 December 2009, the unutilised bank loan facilities and cash flow generated in the ordinary course of business were sufficient for the capital requirement of daily operations and the new facilities despite its net current liability status.

##### Finance and banking facilities

As at 31 December 2009, the Group had cash and bank balances of RMB12,135,000 (2008: RMB13,253,000), short-term bank borrowings of RMB129,199,000 (2008: RMB124,670,000), and net borrowings of RMB117,064,000 (2008: RMB111,417,000) respectively. The borrowings were secured by certain property, plant and equipments, investment properties, prepaid lease payments and bank deposits of the Group. The Group will seek to replace the existing short-term bank facilities by long-term bank loans and secure bank loans with lower costs of borrowings, so as to improve the Group's financial position and reduce financial costs.

(毛損)毛利率為(160.7%)(二零零八年：(4.7%))，而由於競爭激烈及本年度的銷量下降，以致邊際利潤輕微下跌。本集團仍繼續控制採購成本，藉以減輕價格競爭的影響，作為針對流動電話業務激烈競爭的措施。

其他收益主要包括出售固定資產所得收益及就貿易應收賬款及其他應收款項確認之減值虧損撥回。銷售費用較去年減少33.4%，而行政費用則減少77.2%。截至二零零九年十二月三十一日止年度，融資成本為人民幣10,076,000元(二零零八年：人民幣30,957,000元)，較去年下降67.5%。

截至二零零九年十二月三十一日止年度，本集團股東應佔虧損為人民幣70,525,000元(二零零八年：人民幣135,447,000元)。出現股東應佔虧損主要是由於行政費用所致(主要包括年內產生的應收賬款減值虧損)及融資成本。

#### 所持有重大投資及收購

於二零零九年十二月三十一日，除於本報告所披露者外，本集團並無任何重大投資及收購。

#### 本集團架構變動

有關本集團架構請參閱附註48。

#### 財務回顧

##### 流動資產及負債

於二零零九年十二月三十一日，本集團的流動資產為人民幣32,974,000元(二零零八年：人民幣85,073,000元)，較上年度下降61.2%。流動資產下降的主要原因為年內存貨減少。於二零零九年十二月三十一日，本集團的流動負債為人民幣501,085,000元(二零零八年：人民幣475,088,000元)，溫和上升5.5%。於二零零九年十二月三十一日，雖然本集團出現淨流動負債情況，但未動用銀行信貸額度及一般日常業務產生的現金流，足夠日常營運及新建廠房資金所需。

##### 融資及銀行信貸

於二零零九年十二月三十一日，本集團有現金及銀行結餘為人民幣12,135,000元(二零零八年：人民幣13,253,000元)，短期銀行借款為人民幣129,199,000元(二零零八年：人民幣124,670,000元)，及淨借貸人民幣117,064,000元(二零零八年：人民幣111,417,000元)，有關借貸以本集團若干物業、廠房及設備、投資物業、預付租賃款項以及銀行存款作為抵押。本集團將爭取安排長期銀行貸款以取代現有短期銀行信貸，同時爭取成本較低的銀行貸款，以改善本集團的財務狀況及降低融資成本。



# MANAGEMENT'S DISCUSSION AND ANALYSIS – Continued

## 管理層討論及分析 – 續

### Gearing ratio

The Group's gearing ratio as at 31 December 2009 was 44.4% (2008: 37.2%), which is expressed as a percentage of the total bank borrowings over the total assets.

### Contingent liabilities and commitments

Contingent liabilities and commitments of the Group during the year are set out in notes 42 and 44 to the consolidated financial statements.

### Capital structure and financial resources

As at 31 December 2009, the Group had net liabilities of approximately RMB210,215,000 (2008: net liabilities RMB139,569,000). The Group's operations and investments are financed principally by its internal resources, bank borrowings and shareholders' equity.

### Foreign exchange risk

The Group's income and expenses were denominated in RMB while certain procurement transactions were settled in US dollars. The Group regulated its outstanding foreign exchange balance by conducting sales settled in US dollars to reduce its foreign exchange exposure. Since the existing bank loans are repayable in RMB, there was no material foreign exchange risk. The Group will review and monitor foreign exchange risk from time to time and may enter into forward swap contracts to hedge such risks where appropriate.

## EMPLOYEES AND REMUNERATION POLICIES

An analysis of employees of the Group by their duties for each of the three years ended 31 December 2007, 2008 and 2009 is set out below:

### Functions

|  |            |
|--|------------|
| Sales and marketing                    | 銷售及市場推廣    |
| Research & Development                 | 研發         |
| Production (including quality control) | 生產(包括質量控制) |
| Finance and administration             | 財務及行政      |
| Procurement                            | 採購         |

### 資本負債比率

本集團於二零零九年十二月三十一日的資本負債比率為44.4%(二零零八年:37.2%)，此乃以銀行借貸總額除以資產總值的百分比列示。

### 或然負債及承擔

本集團年內的或然負債及承擔詳情分別載於綜合財務報表附註42及44。

### 資本結構及財務資源

於二零零九年十二月三十一日，本集團的淨負債約為人民幣210,215,000元(二零零八年:淨負債人民幣139,569,000元)。本集團的營運及投資主要由其內部資源、銀行借貸及股東資本撥付。

### 外匯風險

本集團的收入及支出以人民幣計值，而部分採購則以美元支付。本集團透過部分以美元結算的銷售，調節及平衡外匯結餘金額，以減低外匯風險。由於現有銀行貸款均以人民幣為償還貨幣，因此並不存在重大外匯風險。本集團將不時檢討及監察外匯風險，於適當時訂立遠期調期合約，以對沖有關風險。

### 僱員及酬金政策

截至二零零七年、二零零八年及二零零九年十二月三十一日止三個年度，本集團每年僱員以職務分類的分析如下：

### 職能

#### Headcount for the year ended 31 December 截至十二月三十一日止年度的人數

|  | 2007<br>二零零七年 | 2008<br>二零零八年 | 2009<br>二零零九年 |
|--|---------------|---------------|---------------|
| Sales and marketing                    | 43            | 23            | 21            |
| Research & Development                 | 14            | 14            | 35            |
| Production (including quality control) | 329           | 224           | 124           |
| Finance and administration             | 22            | 32            | 60            |
| Procurement                            | 46            | 8             | 8             |
|  | <b>454</b>    | <b>301</b>    | <b>248</b>    |



## MANAGEMENT'S DISCUSSION AND ANALYSIS – Continued

### 管理層討論及分析 – 續

#### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2009, the Group had 248 employees (2008: 301 employees). Remuneration is determined by reference to market terms and the performance, qualifications and experience of individual employee. Bonuses based on individual performance will be paid to employees in recognition and reward of their contribution. Other benefits include contributions to retirement scheme.

#### STAFF QUARTERS

Workers and staff of the Group are provided with accommodation at Yuyao City. The Directors confirm that, apart from the above accommodation, there was no other housing benefit provided by the Group to its staff.

#### RELATIONSHIP WITH EMPLOYEES

The Group has not experienced any significant labour disputes or strikes which have led to the disruption of its normal business operations. The Directors consider that the Group maintains good relationship with its employees.

#### BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Biographical Details of Directors, Supervisors and Senior Management are set out on page 75 to page 77.

#### EMOLUMENTS OF DIRECTORS, SUPERVISORS AND THE FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors, Supervisors and the five highest paid individuals in the Company are set out in note 16 to the consolidated financial statements.

#### PROSPECTS

The Group has, in 2009, evolved the Company's business direction from the previous mode of foundry-only with low adding value to the mode of self-research and development, production and sale with high adding value. By doing so, the future potential profitability growth of the enterprise was substantially enhanced.

#### 僱員及酬金政策

於二零零九年十二月三十一日，本集團有248名僱員（二零零八年：301名僱員）。酬金是經參考市場條款及個別僱員的表現、資格及經驗而釐定。按個別表現釐定的花紅將付予僱員，作為對其貢獻的肯定及獎勵。其他福利包括向退休計劃供款。

#### 員工宿舍

本集團的工人及員工獲住宿安排，宿舍位於余姚市。董事確認，除上述宿舍外，本集團並無向其員工提供其他房屋福利。

#### 與僱員的關係

本集團概無經歷任何重大勞資糾紛或罷工，導致其日常業務運作受干擾。董事認為，本集團與其僱員的關係良好。

#### 董事、監事及高級管理人員履歷

董事、監事及高級管理人員履歷載於第75頁至第77頁。

#### 董事、監事及五名最高薪人士的酬金

董事、監事及本公司五名最高薪人士的酬金詳情載於綜合財務報表附註16。

#### 前景

本集團在二零零九年將公司業務方向從以往低附加值的純代工為主的業態，調整到高附加值的自主產品研發、生產、銷售的業態，大幅提升了未來企業的盈利增長潛力。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

During the year ended 31 December 2009, the Company had complied with the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules (the "Code") in all material aspects except that no remuneration committee had been set up as required by rule B1.1 of the Code.

### BOARD OF DIRECTORS

As at 31 December 2009, the Board comprises nine members, including three executive directors, three non-executive directors and three independent non-executive directors (the "INEDs"). Each of the members possesses sufficient experience and qualification which enable them to discharge their duties properly.

The chairman is responsible for the formulation and review of the Group's overall development strategies. The daily operation is delegated to the chief executive officer and the executive directors. None of the INEDs is interested in the business of the Group and their independence has to be confirmed upon appointment or reappointment. Currently, there is no financial, business, family or other relevant material relationship among the existing directors.

According to the articles of association of the Company, all the directors shall be elected at the general meeting of the shareholders and the term of office shall be three years, renewable upon reappointment or re-election.

Board meetings are conducted on a periodic basis and with reference to the operation needs. During the year, the board held 7 meetings and the attendance of the directors is set out on page 12.

### AUDIT COMMITTEE

The principal duties of the Audit Committee are to oversee the financial reporting and internal control system of the Group. The Audit Committee comprises three independent non-executive directors, Mr. Pang Jun (Chairman of the committee), Mr. Law Hon Hing Henry and Professor Fang Min. Mr. Law is a committee member with professional accounting qualification. The audit committee held 4 meetings during the year ended 31 December 2009 and the attendance of the committee members is set out on page 12.

### REMUNERATION OF DIRECTORS

Remuneration committee has not yet been set up by the Company. The remuneration policy of the directors is formulated by the Board and subject to approval by the shareholders at the general meeting. The Board takes into account of the respective duties, performance and contribution to the Company of each of the directors with reference to the market rates when deciding their remuneration.

### 企業管治常規

於截至二零零九年十二月三十一日止年度，除並無按創業板上市規則附錄15所載的企業管治常規守則(「守則」)第B1.1條的規定設立薪酬委員會外，本公司在各重大方面一直遵守守則的規定。

### 董事會

於二零零九年十二月三十一日，董事會由九名成員組成，包括三名執行董事、三位非執行董事及三名獨立非執行董事(「獨立非執行董事」)。董事會各成員均具有足夠經驗及資歷以妥善履行其職責。

主席負責製訂及檢討本集團的整體發展策略，日常營運則由行政總裁及執行董事負責。各獨立非執行董事概無於本集團業務中擁有任何權益，並於出任及留聘有關任命時確認其獨立地位。目前，現任董事間並無財務、業務、家族或其他相關重大關係。

根據本公司的公司章程細則規定，所有董事須於股東大會上選舉產生，任期三年，於任期屆滿時重選連任。

董事會定期及按業務所需舉行會議。年內，董事會舉行了7次會議，各董事出席記錄載於第12頁。

### 審核委員會

審核委員會的主要職責為監控本集團的財務報告程序及內部監控系統。審核委員會由三名獨立非執行董事組成，即龐軍先生(委員會主席)、羅漢興先生及方敏博士。羅先生為具有專業會計資格的委員會成員。截至二零零九年十二月三十一日止年度，審核委員會共舉行四次會議，各委員會成員的出席記錄載於第12頁。

### 董事薪酬

本公司暫未成立薪酬委員會。董事薪酬政策乃由董事會負責制訂，並由股東於股東大會上批准。於制訂各位董事薪酬時，董事會根據各董事的職務範圍、表現及對本公司所作貢獻，以及參考市場水平而制訂。

# CORPORATE GOVERNANCE REPORT – Continued

## 企業管治報告 – 續

Professor Fang Min were appointed as independent non-executive directors on 27 February 2009. In the opinion of the Board, the remuneration determination has been with a high degree of independence. Yet on the long-term basis, it believes that the establishment of the remuneration committee can enable the introduction of a reasonable and encouraging remuneration policy which is beneficial to the Group's development.

### NOMINATION OF DIRECTORS

The Nomination Committee has not yet been set up by the Board. As a result, the nomination for a new member has to be considered and approved by all members of the Board. The candidate for the addition to the Board shall possess appropriate qualification and experience and shall only be duly appointed after the consideration and assessment of the Board.

During the year under review, Professor Fang Min was recommended as independent non-executive director, and his appointment to join the board was made after the detailed assessment by the Board.

### ATTENDANCE OF MEETINGS

As at 31 December 2009, the numbers of meetings held by the Board and the Audit Committee and the respective attendance of the directors are as follow:

方敏博士於二零零九年二月二十七日獲委任為獨立非執行董事。董事會認為，就薪酬釐定方面已具有相當獨立性，但長遠而言，董事會認為成立薪酬委員會可制訂合理及具激勵性的董事薪酬政策，對本集團的發展具有積極的意義。

### 董事提名

董事會目前暫未設立提名委員會，因此，提名新董事須經董事會全體董事考慮及決定。新增董事會成員必須具有適合的資歷及經驗，並通過董事會的討論及評估才正式獲委任。

於回顧年度內，方敏博士被推薦出任獨立非執行董事，彼加入董事會的任命乃經過董事會的詳細評估而作出。

### 會議出席記錄

於二零零九年十二月三十一日，董事會會議次數、審核委員會會議次數及各董事的出席記錄如下：

|  |              | Number of meeting (attended/held)<br>會議次數(出席/舉行) |                                 |
|--|--------------|--|---------------------------------|
|  |              | The Board<br>董事會                                 | The Audit<br>Committee<br>審核委員會 |
| <b>Executive Directors</b>                     |              | <b>執行董事</b>                                      |                                 |
| Mr. Liu Xiao Chun (Chairman)                   | 劉曉春先生(主席)    | 6/7  | 0                               |
| Mr. Gong Zheng Jun                             | 宮正軍先生        | 2/7  | 0                               |
| Mr. Chen Zheng Tu                              | 陳正土先生        | 1/7  | 0                               |
| <b>Non-executive Directors</b>                 |              | <b>非執行董事</b>                                     |                                 |
| Mr. Zheng Yi Song                              | 鄭毅松先生        | 7/7  | 0                               |
| Mr. Liu Feng                                   | 劉豐先生         | 7/7  | 0                               |
| Mr. Wang Wei Shi                               | 王偉時先生        | 6/7  | 0                               |
| <b>Independent Non-executive Directors</b>     |              | <b>獨立非執行董事</b>                                   |                                 |
| Mr. Pang Jun                                   | 龐軍先生         | 7/7  | 4/4                             |
| Mr. Law Hon Hing Henry                         | 羅漢興先生        | 6/7  | 4/4                             |
| Professor Fang Min (during appointment period) | 方敏博士(於委聘期內)  | 5/6  | 4/4                             |
| Mr. Tang Zhen Ming (during appointment period) | 唐振明先生(於委聘期內) | 0/1  | 0/0                             |



## CORPORATE GOVERNANCE REPORT – Continued

### 企業管治報告 – 續

#### SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealing set out in Rule 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for securities transactions conducted by the Company's directors. After making specific enquires to all the board members, the Board confirmed that all the directors have complied with the relevant code of conduct and all applicable dealing standards.

#### RESPONSIBILITIES OF DIRECTORS AND AUDITORS IN RESPECT OF THE FINANCIAL STATEMENTS

The respective responsibilities of the directors and the auditors towards the shareholders in respect of the financial statements and audited financial statements are set out in page 24.

#### INTERNAL CONTROL

The Company regularly reviews its internal control system in order to ensure its effectiveness. Reviews on the financial, operation and risk management measures are conducted on a periodic basis so as to maintain the standard of effective management.

#### AUDITORS

The Audit Committee of the Company is responsible for the appointment of the external auditors, including the engagement of non-auditing tasks and fees. During the year under review, the Company has appointed Lo and Kwong C.P.A. Company Limited to audit the financial statements for the year ended 31 December 2009, the fees paid for the audit of the Group's financial statements amounted to RMB704,000.

#### 董事進行證券交易

本公司已採納創業板上市規則第5.48至第5.67條所載買賣準則作為本公司董事進行證券交易的操守守則。經向全體董事會成員作出具體查詢後，董事會確認，全體董事一直遵守有關操守準則及所有適用的交易準則。

#### 董事及核數師對財務報表的責任

董事及核數師分別就財務報表及經審核財務報表對股東的責任刊載於第24頁。

#### 內部監控

本公司定期審查其內部監控系統，確保其有效運作，並定期檢討財務、營運及風險管理措施以達至有效的管理水平。

#### 核數師

本公司審核委員會負責委聘外聘核數師，包括非核數範圍的工作及費用。於回顧年度內，本公司委聘盧鄺會計師事務所有限公司審核截至二零零九年十二月三十一日止年度的財務報表，審核本集團財務報表的費用為人民幣704,000元。

# DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理人員

### DIRECTORS

The Board currently consists of 9 Directors including 3 executive Directors, 3 non-executive Directors and 3 independent non-executive Directors.

#### Executive Directors

Mr. Liu Xiao Chun, aged 41 was appointed as an executive Director of the Company on 5 November 2008. Mr. Liu graduated from the Beijing Chemical Fibre Industrial Institute in 1987 with a Bachelor's Degree in Engineering majoring in automation of manufacturing process and obtained a Master's Degree in Business Administration from The University of Hong Kong in 2005. Mr. Liu had been an executive director of the Company since incorporation and up to 4 October 2007. Mr. Liu previously worked with Beijing Printing and Dyeing Factory and Dongguan Skyworth Electronics Co., Ltd. and he has over 15 years of experience in manufacturing and management. Mr. Liu is responsible for the implementation of the objectives, policies and strategies as well as day-to-day management and operations of the Group.

Mr. Gong Zheng Jun, aged 47, is an executive Director and Chief Executive Officer. Mr. Gong obtained a Master's Degree in Engineering from Xibei Telecommunications and Engineering Institute in 1987, and has 10 years of technical, operation, sales and management experience in the mobile handset industry. Mr. Gong had been the Senior Vice President of SIM Technology Group Company prior to joining the company, held various managerial positions in ZTE Corporation since 1998, and was responsible for the development of phased array radar in Radar Institute of Huanghe Machinery and Electronics Factory in 1987. Mr. Gong joined the Group in November 2006.

Mr. Chen Zheng Tu, aged 58, is a founder of the Group and an executive Director. Mr. Chen had worked with Yuyao 2nd Automobile Electrical Equipment Factory and has over 25 years of experience in the manufacturing industry. He is responsible for the strategic planning and corporate promotion of the Company.

#### Non-executive Directors

Mr. Zheng Yi Song, aged 47, was appointed as non-executive Director of the Company on 5 October 2007. Mr. Zheng is currently an executive director of China Ruilian, and China Ruilian is a substantial shareholder of the Company. He graduated with a bachelor's degree in management from Capital University of Economics Business in the People's Republic of China in July 1986. Mr. Zheng has over 25 years of experience in corporate management and electronics business.

### 董事

董事會現由九名董事組成，包括三名執行董事、三名非執行董事及三名獨立非執行董事。

#### 執行董事

劉曉春先生，41歲，於二零零八年十一月五日獲委任為本公司執行董事。彼於一九八七年畢業於北京化纖工學院，取得工程學士學位，主修生產過程自動化；於二零零五年取得香港大學工商管理碩士學位。劉先生為本公司執行董事，自本公司成立直至二零零七年十月四日止。在加入本公司前，劉先生曾任職於北京印染廠及東莞創維電子有限公司，在製造及管理方面擁有超過十五年經驗。劉先生負責推行本集團的營運目標、政策與策略，以及日常管理及營運工作。

宮正軍先生，47歲，執行董事兼行政總裁。宮先生於一九八七年取得西北通訊工程學院工程碩士學位，於移動手機工業擁有十年技術、經營、銷售及管理經驗。於加盟本公司前，宮先生曾擔任SIM Technology Group Company高級副總裁，亦自一九九八年起任職中興通信股份有限公司多個管理職務。於一九八七年，彼加入黃河機電製造廠雷達研究所，負責開發相控陣雷達。宮先生於二零零六年十一月加盟本集團。

陳正土先生，58歲，本集團創辦人之一，並為執行董事。陳先生曾在余姚市汽車電器二廠工作，於製造業積逾二十五年經驗。彼負責本公司的策略性策劃及企業推廣。

#### 非執行董事

鄭毅松先生，47歲，於二零零七年十月五日獲委任為本公司非執行董事。鄭先生現時亦為本公司主要股東中國瑞聯的執行董事。彼於一九八六年七月在中華人民共和國首都經濟貿易大學畢業，取得管理學學士學位。鄭先生在企業管理及電子業務方面積逾二十五年經驗。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT – Continued

### 董事、監事及高級管理人員 – 續

Mr. Liu Feng, aged 46, has been re-designated as the vice-chairman and a non-executive director of the Company from the chairman, an executive director and compliance officer of the Company with effect from 5 November 2008 in order to allocate more time for his other business interest. Mr. Liu was the executive assistant to the President of China Ruilian before joining the Group. Mr. Liu graduated from Dongbei University of Finance & Economics with a bachelor's degree of Industrial Accounting in 1986 and he has over 15 years of experience in corporate management and electronics business. Mr. Liu joined the Group on 5 October 2007.

Mr. Wang Wei Shi, aged 54, was appointed as non-executive Director of the Company on 5 October 2007. Mr. Wang graduated from Hubei Television & Radio University in the People's Republic of China in 1992 with a bachelor's degree in electro-mechanical engineering, and has over 35 years of experience in the electronic business and manufacturing of fibreglass, refrigerator, and mobile phone assembly. Mr. Wang is the brother of past director, Mr. Wang Ya Qun.

#### Independent non-executive Directors

Mr. Pang Jun, aged 44, is qualified as a lawyer in the People's Republic of China in 1994. Mr. Pang graduated from Xi'an Jiaotong University with a Bachelor's Degree of Electrical Engineering and Automation and a Master's Degree in Science of Economic Law. Mr. Pang previously worked with IRICO Group Corporation and he has extensive experience in legal area. Mr. Pang is currently a practicing lawyer of Beijing Anbo Law Firm. He joined the Group on 6 November 2008.

Mr. Law Hon Hing Henry, aged 41 is a Fellow Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants, a member of the Institute of Chartered Accountants in England & Wales and a fellow member of Association of Chartered Certified Accountants. Mr. Law graduated from the University of Hong Kong with a Bachelor's Degree of Social Sciences. Mr. Law has extensive experience in accounting and auditing. He joined the Group on 3 September 2008.

Professor Fang Min, aged 33, graduated from Zhejiang University with a Doctorate in Computer Science and Technology Degree in 2006. He has extensive experience in computer science and information technology area. He is currently a deputy department head for the Electrical Mechanical Engineering Department of the Hangzhou Normal University Qianjiang College. Professor Fang is also a director of the Hangzhou Letu Networking Technology Co. Ltd. He joined the Group on 27 February 2009.

劉豐先生，46歲，由本公司之董事會主席、執行董事兼監察主任職務，轉職為董事會副主席兼非執行董事，以便分配更多時間於他本人其他業務需要方面，自二零零八年十一月五日起生效。在加入本集團前，劉先生是中國瑞聯之總裁行政助理。劉先生於一九八六年畢業於東北財經大學，取得工業會計學士學位，擁有超過十五年企業管理及電子業務之經驗。劉先生於二零零七年十月五日加入本集團。

王偉時先生，54歲，於二零零七年十月五日獲委任為本公司非執行董事。王先生一九九二年畢業於中華人民共和國湖北廣播電視大學，取得機電工程學士學位，於電子業務及製造玻璃纖維、電冰箱及流動電話裝嵌方面，積逾三十五年經驗。王先生為前董事王亞群先生的兄長。

#### 獨立非執行董事

龐軍先生，44歲，彼於一九九四年通過國家律師資格考試，取得律師資格。龐先生畢業於西安交通大學，獲電力系統及自動化學士學位及經濟法碩士學位。在加入本公司前，龐先生曾任職於國有大型企業彩虹集團公司工作，在法律領域有廣泛經驗。龐先生現職為北京安博律師事務所之執業律師。彼於二零零八年十一月六日加入本集團。

羅漢興先生，41歲，香港會計師公會執業資深會計師，英格蘭及威爾士特許會計師公會會員，及特許公認會計師公會資深會員。羅先生畢業於香港大學，持有社會科學學士學位，並具有廣泛之會計及核數經驗。彼於二零零八年九月三日加入本集團。

方敏博士，33歲，彼於二零零六年畢業於浙江大學，擁有電腦科學與技術博士學位，彼在資訊技術應用領域有豐富的技術和管理經驗。彼現職為杭州師範大學錢江學院電氣機械工程系副主任，以及杭州樂圖網路技術有限公司之董事。彼於二零零九年二月二十七日加入本集團。



## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT – Continued

### 董事、監事及高級管理人員 – 續

#### SUPERVISORS

Ms. Wang Ying, aged 50, is a Supervisor and the manager of the QC department of the Group. Please refer to the section “Senior management” below for details of her qualifications and experience.

Mr. Yang Li, aged 48, is a Supervisor and does not hold any other position in the Group. He graduated from Shanxi Television & Radio University in 1986, and is currently the vice-president of China Ruilian Holding Corp. He has over 28 years of working experience in management and administration.

Mr. Wang Yinbin, aged 34, is a supervisor and does not hold any other position in the Group. He is currently the finance manager of Xi’an Ruilian Modern Electronic Chemical Co., Ltd.. He graduated from Xi’an Jiao Tong University and has over 13 years of working experience in finance and accounting. He joined the Group in June 2009.

#### SENIOR MANAGEMENT

Ms. Wang Ying, aged 50, is the manager of QC Department. She graduated from Tai Yuan Industrial Institute in August 1982 with a bachelor’s degree in engineering majoring in electronic engineering. She is a senior engineer and had worked with Liujibu Taiyuan Fenxi Machinery Factory and Hangzhou Dongbao Air Conditioner Factory. She has over 18 years of experience in R&D. Ms. Wang is responsible for overseeing the QC Department of the Group. She joined the Group in April 2001.

#### COMPANY SECRETARY

Mr. Tsao Hoi Ho, aged 45, is the financial controller of the Group. He holds a Master of Business Administration degree from the University of Warwick. He is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and member of Institute of Chartered Accountants of New Zealand, Institute of Chartered Secretaries and Administrators, Australasian Institute of Banking & Finance plus Bankers’ Institute of New Zealand. Prior to joining the Company, Mr. Tsao was the Qualified Accountant for a listed company, whose shares are listed on the Stock Exchange. Mr. Tsao joined the Group in November 2008 and has over 18 years’ experience in auditing, finance and company secretary.

#### 監事

王穎女士，50歲，監事兼本集團質量控制部經理。有關其資歷及經驗請參閱下文「高級管理層」一節。

楊立先生，48歲，監事，並無出任本集團任何其他職位。彼於一九八六年畢業於陝西廣播電視大學，現為中國瑞聯實業集團有限公司副總裁。彼在管理及行政方面擁有超過二十八年經驗。

王銀彬先生，34歲，監事，並無出任本集團任何其他職位。彼現任西安瑞聯近代電子材料有限責任公司財務經理。彼畢業於西安交通大學，在財務和會計方面擁有逾13年的工作經驗。彼於二零零九年六月加入本集團。

#### 高級管理層

王穎女士，50歲，質量控制部經理。彼於一九八二年八月畢業於太原工學院，取得工程學士學位，主修電子工程。彼為高級工程師，曾任職六機部太原汾西機器廠及杭州東寶空調器廠，於研發方面擁有超過十八年經驗。王女士負責監督本集團質量控制部。彼於二零零一年四月加盟本集團。

#### 公司秘書

曹海豪先生，45歲，本集團財務總監。彼持有華威大學之工商管理碩士學位。彼為香港會計師公會之會計師，以及新西蘭特許會計師公會、特許秘書及行政人員公會、澳洲銀行公會和新西蘭銀行公會之會員。彼加入本公司前曾於一間股份在聯交所上市之公司擔任合資格會計師。曹先生於二零零八年十一月加入本集團，彼於核數、財務及公司秘書方面擁有逾十八年之經驗。

# REPORT OF THE DIRECTORS

## 董事會報告書

The Directors present their annual report together with the audited consolidated financial statements for the year ended 31 December 2009.

### PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

The principal activities of the Company are the design, manufacture and sale of intelligent controller systems for various consumer electrical and electronic appliances and the assembly of mobile phones. Details of the principal activities of its subsidiaries are set out in note 47 to the consolidated financial statements.

Analysis of the Group's performance for the year by business and geographic segments is set out in note 11 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2009 are set out in the consolidated statement of comprehensive income on page 27.

The Directors do not recommend the payment of any dividend in respect of the year ended 31 December 2009.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 19 to the consolidated financial statements.

### SHARE CAPITAL

Details of the share capital of the Company are set out in note 31 to the consolidated financial statements.

### RESERVES

Details of movements in reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 30. The Company has no reserve available for distribution to shareholders as at 31 December 2009.

董事呈交其截至二零零九年十二月三十一日止年度的年度報告及經審核綜合財務報表。

### 主要業務及按地域分析的業務

本公司的主要業務為設計、製造及銷售可用於多種消費電器及電子用品的智能控制器系統以及裝嵌流動電話。有關其附屬公司主要業務的詳情載於綜合財務報表附註47。

本集團本年度按業務及地域分類的業績分析載於綜合財務報表附註11。

### 業績及分派

本集團截至二零零九年十二月三十一日止年度的業績載於第27頁的綜合全面收益表。

董事並不建議就截至二零零九年十二月三十一日止年度派發任何股息。

### 物業、廠房及設備

本集團的物業、廠房及設備年內變動詳情載於綜合財務報表附註19。

### 股本

本公司的股本詳情載於綜合財務報表附註31。

### 儲備

本集團的儲備年內變動詳情載於第30頁的綜合權益變動表。本公司於二零零九年十二月三十一日並無任何可供分派予股東的儲備。

# REPORT OF THE DIRECTORS – Continued

## 董事會報告書 – 續

### BANK BORROWINGS

Details of bank borrowings of the Group during the year are set out in note 36 to the consolidated financial statements.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Articles of Association of the Company and no restriction against such rights under the laws of the People's Republic of China (the "PRC"), which will oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### SUMMARY OF FINANCIAL INFORMATION

A summary of the results and assets and liabilities of the Group for the last five financial years is set out on page 116.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

### SHARE OPTIONS

As at the date of this report, no option has been granted or agreed to be granted by the Company to any of its Directors, Supervisors or employees of the Company or its subsidiaries.

### DIRECTORS

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

#### Executive Directors

Mr. Liu Xiao Chun  
Mr. Gong Zheng Jun  
Mr. Chen Zheng Tu

#### Non-executive Directors

Mr. Zheng Yi Song  
Mr. Liu Feng  
Mr. Wang Wei Shi

#### Independent non-executive Directors

Mr. Pang Jun  
Mr. Law Hon Hing Henry  
Professor Fang Min (appointed on 27 February 2009)  
Mr. Tang Zhen Ming (resigned on 27 February 2009)

### 銀行借貸

本集團的銀行借貸年內詳情載於綜合財務報表附註36。

### 優先購買權

根據本公司的公司章程細則，概無優先購買權的條文，而根據中華人民共和國（「中國」）法律，並無限制該等權利的條文而規定本公司有義務按現有股東的股權比例，提呈發售新股份。

### 財務資料概要

本集團最近五個財政年度的業績、資產及負債概要載於第116頁。

### 購買、出售或贖回上市證券

年內，本公司概無贖回其任何股份。本公司或其任何附屬公司於年內概無購買或出售本公司任何股份。

### 購股權

於本報告刊發日期，本公司概無向本公司或其附屬公司任何董事、監事或僱員授出或同意授出購股權。

### 董事

於本年度及截至本報告刊發日期止，本公司在職董事為：

#### 執行董事

劉曉春先生  
宮正軍先生  
陳正土先生

#### 非執行董事

鄭毅松先生  
劉豐先生  
王偉時先生

#### 獨立非執行董事

龐軍先生  
羅漢興先生  
方敏博士（於二零零九年二月二十七日獲委任）  
唐振明先生（於二零零九年二月二十七日辭任）



# REPORT OF THE DIRECTORS – Continued

## 董事會報告書 – 續

### DIRECTORS – Continued

#### Supervisors

Ms. Wang Ying  
Mr. Yang Li  
Mr. Cheng Ping (resigned on 12 June 2009)  
Mr. Wang Yinbin (appointed on 12 June 2009)

#### Members of the audit committee

Mr. Pang Jun (Chairman)  
Mr. Law Hon Hing Henry  
Professor Fang Min (appointed on 27 February 2009)

In accordance with Articles 89 and 112 of the Company's Articles of Association, the Directors and Supervisors appointed by the Board since last shareholders' annual general meeting shall be elected at the coming shareholders' general meeting for a term of three years. A director or supervisor may serve consecutive terms if re-elected upon the expiration of the terms.

### BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Brief biographical details of Directors, Supervisors and senior management are set out on page 14 to page 16.

### DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each of the Directors and Supervisors has entered into a service contract with the Company for a term of three years from his/her date of appointment as a Director or, as the case may be, as a Supervisor and thereafter subject to termination by either party giving not less than one month's written notice to the other party.

Save as disclosed above, no Directors or Supervisors who are proposed for re-election at the forthcoming annual general meeting has entered into any service contract with the Company which is not determinable within one year without payment of compensation, other than statutory compensation.

### DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS

Apart from the Directors' and Supervisors' service contracts disclosed above, no contracts of significance in relation to the Group's business to which the Company or its subsidiaries was a party and in which a Director or a Supervisor of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 董事 – 續

#### 監事

王穎女士  
楊立先生  
程平先生 (於二零零九年六月十二日辭任)  
王銀彬先生 (於二零零九年六月十二日獲委任)

#### 審核委員會成員

龐軍先生(主席)  
羅漢興先生  
方敏博士 (於二零零九年二月二十七日獲委任)

根據本公司的公司章程細則第89及第112條，自上屆股東週年大會以來由董事會委任的董事及監事須於來屆股東大會上接受選舉，任期三年。董事或監事可於任期屆滿時重選連任。

### 董事、監事及高級管理人員的履歷

董事、監事及高級管理人員的簡歷載於第14頁至第16頁。

### 董事及監事的服務合約

各董事及監事已分別與本公司訂立服務合約，任期由其各自獲委任為董事或(視情況而定)獲委任為監事之日起計為期三年，其後可由任何一方另向另一方發出不少於一個月書面通知終止。

除上述所披露者外，概無擬於應屆股東週年大會重選連任的董事或監事，與本公司訂有任何不可於一年內免付賠償(法定賠償除外)而終止的服務合約。

### 董事及監事於合約的權益

除上文所披露的董事及監事的服務合約外，於本年度終結或年內任何時間，本公司或其附屬公司概無訂立對本集團業務而言屬重大及本公司董事或監事於當中直接或間接擁有重大權益的合約。

## REPORT OF THE DIRECTORS – Continued

### 董事會報告書 – 續

#### DIRECTORS', CHIEF EXECUTIVES' AND SUPERVISORS' INTERESTS IN THE SHARES OF THE COMPANY

At 31 December 2009, the interests and long positions of each Director, Chief Executive and Supervisor of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of part XV of the Securities and Futures Ordinance (the "SFO"), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by directors as referred to in Rules 5.40 to 5.58 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"), were as follows:

Ordinary shares of RMB0.10 each of the Company as at 31 December 2009:

| Name of Director/<br>Chief Executive/<br>Supervisor<br>董事/主要行政人員<br>/監事姓名 | Number of<br>Domestic Shares<br>of RMB0.10 each<br>(the "Domestic<br>Shares") held<br>所持每股面值<br>人民幣0.10元<br>的內資股<br>(「內資股」) 數目 | Nature of<br>interest<br>權益性質                                       | Long/short<br>position<br>好/淡倉 | Approximate<br>percentage of<br>shareholding<br>held in same<br>class of securities<br>佔同類別<br>證券概約<br>持股百分比 | Approximate<br>percentage of<br>shareholding in<br>the registered<br>capital<br>佔註冊資本<br>概約持股<br>百分比 |
|---|--|---|--------------------------------|--|--|
| Mr. Gong Zheng Jun<br>宮正軍先生   | 91,650,000 Domestic Shares<br>(note 2)<br>91,650,000股內資股<br>(附註2)  | Beneficial owner<br>實益擁有人   | Long position<br>好倉            | 24.77%   | 18.33%   |
| Mr. Chen Zheng Tu<br>陳正土先生  | 63,100,000 Domestic Shares<br>(note 2)<br>63,100,000股內資股<br>(附註2)  | Beneficial owner<br>實益擁有人   | Long position<br>好倉            | 17.05%   | 12.62%   |
| Mr. Yang Li<br>楊立先生   | 41,500,000 Domestic Shares<br>(note 2)<br>41,500,000股內資股<br>(附註2)  | Beneficial owner<br>實益擁有人   | Long position<br>好倉            | 11.22%   | 8.30%  |
| Mr. Zheng Yi Song<br>鄭毅松先生  | 129,500,000 Domestic Shares<br>(note 2)<br>129,500,000股內資股<br>(附註2)  | Interest of controlled<br>corporation (note 1)<br>受控制公司的權益<br>(附註1) | Long position<br>好倉            | 35.00%   | 25.90%   |

#### 董事、主要行政人員及監事 於本公司股份的權益

於二零零九年十二月三十一日，本公司各董事、主要行政人員及監事於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中，擁有本公司根據證券及期貨條例第352條規定須存置的登記冊所記錄的權益及好倉，或根據香港聯合交易所有限公司創業板證券上市規則(「創業板上市規則」)第5.40至5.58條所述董事進行交易的最低標準已知會本公司及聯交所的權益及好倉如下：

於二零零九年十二月三十一日本公司每股面值人民幣0.10元的普通股：

## REPORT OF THE DIRECTORS – Continued 董事會報告書 – 續

### DIRECTORS', CHIEF EXECUTIVES' AND SUPERVISORS' INTERESTS IN THE SHARES OF THE COMPANY – Continued

Notes:

- (1) Mr. Zheng Yi Song is not a registered shareholder of the Company. His indirect shareholding interest in 129,500,000 shares of the Company is held through Shenzhen Ruilian Investment Company Limited ("Shenzhen Ruilian"), which holds a 100% direct interest in China Ruilian Holding Corporation ("China Ruilian"), a registered shareholder in 129,500,000 shares of the Company.

Both Shenzhen Ruilian and China Ruilian are established and based in the PRC. Mr. Zheng Yi Song holds a direct interest of 32% in Shenzhen Ruilian.

- (2) Domestic Shares of a nominal value of RMB0.10 each, in the registered capital of the Company, which are subscribed for or credited as fully-paid in Renminbi.

Save as disclosed above, at no time during the year did the Directors, Chief Executives and Supervisors (including their spouse and children under 18 years of age) had any interest in, or had been granted, or exercised, any rights to subscribe for shares of the Company or its associated corporations (within the meaning of SFO).

Apart from the above, at no time during the year was the Company or its subsidiaries a party to any arrangement enabling the Directors, Chief Executives and Supervisors of the Company to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or its associated corporation.

### 董事、主要行政人員及監事 於本公司股份的權益 – 續

附註：

- (1) 鄭毅松先生並非本公司登記股東。彼於本公司129,500,000股的間接股權是透過深圳瑞聯實業集團有限公司(「深圳瑞聯」)持有。深圳瑞聯擁有中國瑞聯實業集團有限公司(「中國瑞聯」)100%直接權益，而中國瑞聯為129,500,000股本公司股份的登記股東。

深圳瑞聯及中國瑞聯均為於中國成立及以中國為基地。鄭毅松先生直接持有深圳瑞聯32%權益。

- (2) 本公司註冊資本中每股面值人民幣0.10元的內資股乃以人民幣認購或入賬列作繳足。

除上文所披露者外，於本年度的任何時間，概無董事、主要行政人員及監事(包括彼等之配偶及未滿十八歲的子女)於本公司或其相聯法團(定義見證券及期貨條例)的股份擁有任何權益，或已獲授或已行使可認購該等股份的任何權利。

除上文所述者外，於本年度的任何時間，本公司或其附屬公司概無訂立任何安排，致使本公司董事、主要行政人員及監事持有本公司或其相聯法團的股份、相關股份或債券任何權益或淡倉。



## REPORT OF THE DIRECTORS – Continued

### 董事會報告書 – 續

#### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARES OF THE COMPANY

According to the register of substantial shareholders maintained under section 336 of the SFO, as at 31 December 2009, the Company had been notified the following substantial shareholders' were interested in 5% or more of the Company's issued share capital. These interests are in addition to those disclosed above in respect of the Directors, Chief Executives and Supervisors.

#### 主要股東於本公司股份的權益

按根據證券及期貨條例第336條規定存置的主要股東登記冊顯示，於二零零九年十二月三十一日，本公司獲知會以下主要股東擁有本公司已發行股本5%或以上權益。這些權益並無計入上文所披露有關董事、主要行政人員及監事的權益內。

| Name of shareholder                         | Number of shares held   | Nature of interest                            | Long/short position | Approximate percentage of shareholding in same class of securities | Approximate percentage of shareholding in the registered capital |
|---|---|---|---------------------|--|--|
| 股東姓名/名稱                                     | 所持股份數目  | 權益性質  | 好/淡倉                | 佔同類別證券概約持股百分比  | 佔註冊資本概約持股百分比   |
| China Ruilian<br>中國瑞聯                       | 129,500,000<br>Domestic Shares<br>(notes 1 and 2 above)<br>129,500,000股內資股<br>(上文附註1及2) | Beneficial owner<br>實益擁有人                     | Long position<br>好倉 | 35.00%   | 25.90%   |
| Shenzhen Ruilian<br>深圳瑞聯                    | 129,500,000<br>Domestic Shares<br>(notes 1 and 2 above)<br>129,500,000股內資股<br>(上文附註1及2) | Interest of controlled corporation<br>受控制公司權益 | Long position<br>好倉 | 35.00%   | 25.90%   |
| Wang Ya Qun<br>王亞群                          | 37,850,000<br>Domestic Shares<br>(note 2 above)<br>37,850,000<br>股內資股<br>(上文附註2)        | Beneficial owner<br>實益擁有人                     | Long position<br>好倉 | 10.23%   | 7.57%  |
| Martin Currie China Hedge Fund Limited      | 14,245,000 H Shares<br>(note 1)<br>14,245,000股H股<br>(附註1)                               | Investment manager<br>投資經理                    | Long position<br>好倉 | 10.96%   | 2.85%  |
| Martin Currie Investment Management Limited | 14,245,000 H shares<br>(note 1)<br>14,245,000股H股<br>(附註1)                               | Investment manager<br>投資經理                    | Long position<br>好倉 | 10.96%   | 2.85%  |

Note:

(1) "H Share(s)" represent overseas listed foreign share(s) of a nominal value of RMBO.10 each in the registered capital of the Company, which are listed on the GEM and subscribed for and traded in Hong Kong dollars.

附註：

(1) 「H股」為本公司註冊資本中每股面值人民幣0.10元的海外上市外資股，於創業板上市，並以港元認購及買賣。

# REPORT OF THE DIRECTORS – Continued

## 董事會報告書 – 續

### MANAGEMENT CONTRACTS

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

### MAJOR CUSTOMERS AND SUPPLIERS

The percentage of sales and purchases for the year attributable to the Group's major customers and suppliers are as follows:

|                                   |       |
|-----------------------------------|-------|
| Sales                             |       |
| – the largest customer            | 50.1% |
| – five largest customers combined | 68.2% |
| Purchases                         |       |
| – the largest supplier            | 17.4% |
| – five largest suppliers combined | 59.2% |

### COMPLIANCE WITH THE CODE

The Company has complied with all the code provisions set out in Appendix 15 Code on Corporate Governance Practices of the GEM Listing Rules throughout the financial year ended 31 December 2009.

### RELATED PARTY TRANSACTIONS

Details of related party transactions of the Group, are set out in note 45 to the consolidated financial statements.

### COMPETING INTERESTS

None of the Directors, the management shareholders of the Company and their respective associates (as defined in the GEM Listing Rules) had any interest in any business that directly or indirectly competes with the business of the Group or has any other conflicts of interest.

### AUDITORS

The financial statements for the year have been audited by Messrs. Lo and Kwong C.P.A. Company Limited, who retire and, being eligible, offer themselves for reappointment at the forthcoming Annual General Meeting of the Company.

On behalf of the Board

**Liu Xiao Chun**  
Chairman

Ningbo, The PRC, 23 March 2010

### 管理層合約

年內概無訂立或訂有有關本公司全部或任何主要部分業務的管理及行政合約。

### 主要客戶及供應商

本年度本集團主要客戶及供應商應佔的銷售及採購百分比如下：

|           |       |
|-----------|-------|
| 銷售        |       |
| – 最大客戶    | 50.1% |
| – 五大客戶合計  | 68.2% |
| 採購        |       |
| – 最大供應商   | 17.4% |
| – 五大供應商合計 | 59.2% |

### 遵守守則

於截至二零零九年十二月三十一日止財政年度，本公司一直遵守創業板上市規則附錄15企業管治常規守則所載的守則條文。

### 關連交易

本集團的關連交易詳情載於綜合財務報表附註45。

### 競爭權益

董事、本公司管理層股東及彼等各自的聯繫人士（定義見創業板上市規則）概無於直接或間接與本集團業務構成競爭的任何業務中擁有權益，亦無任何其他利益衝突。

### 核數師

本年度財務報表由盧鄺會計師事務所有限公司審核，該會計師事務所將告退，並符合資格及願意於本公司應屆股東週年大會應聘連任。

代表董事會

主席  
劉曉春

中國寧波，二零一零年三月二十三日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告書



盧鄺會計師事務所有限公司  
LO AND KWONG C.P.A. COMPANY LIMITED

AUDIT • TAX • BUSINESS ADVISORY

盧鄺會計師事務所有限公司

TO THE MEMBERS OF  
NINGBO YIDONG ELECTRONIC COMPANY LIMITED  
(incorporated in the People's Republic of China with limited liability)

致寧波屹東電子股份有限公司列位股東  
(於中華人民共和國註冊成立的股份有限公司)

We have audited the consolidated financial statements of Ningbo Yidong Electronic Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 27 to 115, which comprise the consolidated statement of financial position as at 31 December 2009, and consolidated statement of comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows, for the year then ended, and a summary of significant accounting policies and other explanatory notes.

本核數師已審核列載於第27至115頁寧波屹東電子股份有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，當中包括於二零零九年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合全面收益表、綜合權益變動表和綜合現金流量表，以及主要會計政策概要及其他說明附註。

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these consolidated financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of the consolidated 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.

### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒布的香港財務報告準則及香港公司條例的披露規定編製並真實而公平地呈列綜合財務報表。此責任包括設計、實施及維持與編製並真實而公平地呈列綜合財務報表有關的內部控制，以確保綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選取並應用適當的會計政策；及按不同情況作出合理的會計估計。

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Except as described in the basis for disclaimer of opinion paragraph, we conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement. However, because of the matters described in the basis for disclaimer of opinion paragraph, we were not able to obtain appropriate audit evidence to provide a basis for an audit opinion.

### 核數師的責任

本核數師的責任是根據審核工作的結果，對此等綜合財務報表發表意見，作為一個團體僅向閣下呈報本核數師的意見，除此之外不作其他用途。本核數師概不就本報告的內容對任何其他人士負責或承擔責任。除不表示意見的基準一段所述者外，本核數師已按照香港會計師公會頒佈的香港審核準則進行審核工作。該等準則規定本核數師須遵守道德操守規範，並規劃及進行審核，以合理地確定綜合財務報表是否不存在重大錯誤陳述。然而，由於不表示意見的基準一段所述的事項，本核數師未能取得適當的審核憑證，以作為審核意見的基礎。



# INDEPENDENT AUDITOR'S REPORT – Continued

## 獨立核數師報告書—續

### BASIS FOR DISCLAIMER OF OPINION

#### Bills payables

Included in trade and bills payables as at 31 December 2009 was bills payables of approximately RMB270,000. Due to the lack of adequate documentary evidence for certain bills transactions, we were unable to carry out relevant procedures necessary to satisfy ourselves as to the accuracy of the disclosure in respect of the bills transactions. In addition, we were unable to carry out relevant procedures necessary to satisfy ourselves that the corresponding disclosure in Note 32 to the consolidated financial statements is complete. As a consequence, we were also unable to carry out necessary procedures to satisfy ourselves as to whether the cash flows in connection with bills transactions as presented in the Group's consolidated cash flow statement were fairly stated.

#### Material fundamental uncertainty relating to the going concern basis

As explained in Note 2 to the consolidated financial statements, which indicates that the Group incurred a consolidated loss attributable to owners of the Company of approximately RMB70,525,000 for the year ended 31 December 2009 and had a consolidated net current liabilities of approximately RMB468,111,000 as at 31 December 2009, The consolidated financial statements have been prepared on a going concern basis, the validity of which is dependent on the positive cash flows expected to be generated from the Group's future operations, successful obtain new working capital in order for the Group to meet its financial obligation as they fall due and to finance its future working capital and financial requirements.

We consider that appropriate disclosures have been made in such consolidated financial statements concerning the relevant material uncertainty, but the inherent uncertainties surrounding the circumstances, under which the Group might successfully continue to adopt the going concern basis are so extreme, we have disclaimed our opinion on material uncertainty relating to the going concern basis.

The consolidated financial statements of the Group do not include any adjustment that would be necessary if the Group failed to operate as a going concern. Had the going concern basis not been used, adjustments would have to be made to reduce the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively.

### 不表示意見的基準

#### 應付票據

於二零零九年十二月三十一日的應付貿易賬款及票據包括應付票據約人民幣270,000元。由於缺乏足夠的若干票據交易文件憑證，本核數師無法進行令本核數師自身信納票據交易披露的準確性所必需的相關程序。此外，本核數師無法進行必要的相關程序，以使本核數師自身信納綜合財務報表附註32中的相關披露乃屬完整。因此，本核數師亦無法進行必要的程序，以使本核數師自身信納 貴集團綜合現金流量表所述與應付票據有關的現金流量是否已公平地列示。

#### 有關持續經營基準的重大不明朗因素

誠如綜合財務報表附註2所述(該附註表明 貴集團招致 貴公司擁有人於截至二零零九年十二月三十一日止年度的應佔綜合虧損約人民幣70,525,000元，且於二零零九年十二月三十一日的綜合流動負債淨額約人民幣468,111,000元)，綜合財務報表乃以持續經營基準而編製，其是否有效乃取決於預期自 貴集團未來經營業務中產生的正現金流量、能夠成功取得新的營運資金，以使 貴集團可於財務負債到期時進行償付，以及為其日後的營運資金及財務需要提供資金。

本核數師認為該等綜合財務報表已適當地披露有關的重大不明朗因素，但 貴集團能否成功繼續採用持續經營基準的內在因素極不肯定，本核數師不會就與持續經營基準相關的重大不明朗因素發表意見。

貴集團的綜合財務報表並無包括任何因 貴集團未能持續經營而可能須作出的任何調整。倘未能以持續經營基準編製綜合財務報表，則分別須作出調整以減低 貴集團資產的價值至其可收回價值，為任何可能出現的未來負債撥備，以及將非流動資產及非流動負債重新各自分類為流動資產及流動負債。

## INDEPENDENT AUDITOR'S REPORT – Continued 獨立核數師報告書 – 續

### DISCLAIMER OF OPINION: DISCLAIMER OF VIEW GIVEN BY CONSOLIDATED FINANCIAL STATEMENTS

Because of the significance of the matters described in the basis for disclaimer of opinion paragraph, we do not express an opinion on the consolidated financial statements as to whether they give a true and fair view of the state of affairs of the Group at 31 December 2009 and of the loss and cash flows of the Group for the year then ended in accordance with Hong Kong Financial Reporting Standards and as to whether the financial statements have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

### 不表示意見：對綜合財務報表所作意見不表示意見

由於不表示意見的基準一段所述事項的重要性，故本核數師不對綜合財務報表是否已根據香港財務報告準則真實而公平地呈列 貴集團於二零零九年十二月三十一日的事務狀況及 貴集團截至該日止年度的虧損及現金流量，以及財務報表是否已根據香港公司條例的披露規定妥為編製表示意見。

LO AND KWONG C.P.A. COMPANY LIMITED

*Certified Public Accountants (Practising)*

Lo Wah Wai

Practising Certificate Number: P02693

Hong Kong

23 March 2010

盧鄺會計師事務所有限公司

香港執業會計師

盧華威

執業證書編號：P02693

香港

二零一零年三月二十三日

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 綜合全面收益表

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

|  |                       | Notes<br>附註 | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|-----------------------|-------------|-----------------------------------|-----------------------------------|
| Turnover   | 營業額                   | 10          | 25,618                            | 94,522                            |
| Cost of sales  | 銷售成本                  |             | (66,786)                          | (98,951)                          |
| <b>Gross loss</b>  | <b>毛虧</b>             |             | <b>(41,168)</b>                   | <b>(4,429)</b>                    |
| Other income   | 其他收入                  | 10          | 10,309                            | 58,092                            |
| Selling and distribution expenses  | 銷售及分銷費用               |             | (682)                             | (1,024)                           |
| Administrative expenses  | 行政費用                  |             | (34,257)                          | (150,068)                         |
| Finance costs  | 融資成本                  | 12          | (10,076)                          | (30,957)                          |
| Gain on change of status from subsidiaries to available-for-sale investments | 附屬公司轉為可供出售投資之身份變動之收益  | 40          | —                                 | 6,729                             |
| Gain (loss) on invalidation of subsidiaries                                  | 吊銷附屬公司收益(虧損)          | 41          | 8,115                             | (7,408)                           |
| Gain on disposal of an associate   | 出售一家聯營公司的收益           | 23          | —                                 | 1,080                             |
| Provision for claims   | 索償撥備                  | 35          | (3,800)                           | (8,945)                           |
| <b>Loss before taxation</b>  | <b>除稅前虧損</b>          | 13          | <b>(71,559)</b>                   | <b>(136,930)</b>                  |
| Income tax credit (expenses)   | 所得稅抵免(開支)             | 14          | 430                               | (125)                             |
| <b>Loss for the year</b>   | <b>年內虧損</b>           |             | <b>(71,129)</b>                   | <b>(137,055)</b>                  |
| <b>Other comprehensive income (loss)</b>                                     | <b>其他全面收入(虧損)</b>     |             |                                   |                                   |
| Exchange differences on translating foreign operations                       | 換算海外業務的匯兌差額           |             |                                   |                                   |
| Exchange differences arising during the year                                 | 年內產生的匯兌差額             |             | 483                               | (1,122)                           |
| <b>Total comprehensive loss for the year, net of tax</b>                     | <b>年內的全面虧損總額，扣除稅項</b> |             | <b>(70,646)</b>                   | <b>(138,177)</b>                  |
| <b>Loss for the year attributable to:</b>                                    | <b>以下人士應佔年內虧損：</b>    |             |                                   |                                   |
| Owners of the Company  | 本公司擁有人                |             | (70,525)                          | (135,447)                         |
| Non-controlling interests  | 非控股權益                 |             | (604)                             | (1,608)                           |
|  |                       |             | <b>(71,129)</b>                   | <b>(137,055)</b>                  |
| <b>Total comprehensive loss attributable to:</b>                             | <b>以下人士應佔全面虧損總額：</b>  |             |                                   |                                   |
| Owners of the Company  | 本公司擁有人                |             | (70,042)                          | (136,569)                         |
| Non-controlling interests  | 非控股權益                 |             | (604)                             | (1,608)                           |
|  |                       |             | <b>(70,646)</b>                   | <b>(138,177)</b>                  |
| Dividends  | 股息                    | 17          | —                                 | —                                 |
| Loss per share   | 每股虧損                  | 18          |                                   |                                   |
| Basic (cents per share)  | 基本(每股人民幣分)            |             | (14.10)                           | (27.09)                           |
| Diluted (cents per share)  | 攤薄(每股人民幣分)            |             | N/A 不適用                           | N/A 不適用                           |



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

at 31 December 2009  
於二零零九年十二月三十一日

|  |                   |       | 2009             | 2008             |
|--|-------------------|-------|------------------|------------------|
|  |                   | Notes | 二零零九年            | 二零零八年            |
|  |                   | 附註    | RMB'000          | RMB'000          |
|  |                   |       | 人民幣千元            | 人民幣千元            |
| <b>NON CURRENT ASSETS</b>                            | <b>非流動資產</b>      |       |                  |                  |
| Property, plant and equipment                        | 物業、廠房及設備          | 19    | 244,857          | 237,825          |
| Investment properties                                | 投資物業              | 20    | 1,325            | —                |
| Prepaid lease payments                               | 預付租賃款             | 21    | 11,714           | 11,959           |
| Goodwill   | 商譽                | 22    | —                | —                |
| Interests in associates                              | 聯營公司權益            | 23    | —                | —                |
| Available-for-sale investments                       | 可供出售投資            | 24    | —                | —                |
| Construction deposits                                | 在建工程按金            |       | —                | 662              |
|  |                   |       | <b>257,896</b>   | <b>250,446</b>   |
| <b>CURRENT ASSETS</b>                                | <b>流動資產</b>       |       |                  |                  |
| Inventories  | 存貨                | 25    | 2,674            | 42,500           |
| Trade and bills receivables                          | 應收貿易賬款及票據         | 26    | 1,800            | 6,949            |
| Prepayments, deposits and other receivables          | 預付款項、按金及其他應收賬款    | 27    | 8,068            | 6,820            |
| Paid in advances                                     | 已付預付款             |       | 4,973            | 13,772           |
| Prepaid lease payments                               | 預付租賃款             | 21    | 242              | —                |
| Amount due from a shareholder                        | 應收一名股東款項          | 28    | —                | 710              |
| Amounts due from directors                           | 應收董事款項            | 29    | 3,082            | 533              |
| Amounts due from related companies                   | 應收關連公司款項          | 30    | —                | 536              |
| Pledged bank deposits                                | 已抵押銀行存款           | 31    | 10,270           | 6,330            |
| Bank balances and cash                               | 銀行結餘及現金           | 31    | 1,865            | 6,923            |
|  |                   |       | <b>32,974</b>    | <b>85,073</b>    |
| <b>CURRENT LIABILITIES</b>                           | <b>流動負債</b>       |       |                  |                  |
| Trade and bills payables                             | 應付貿易賬款及票據         | 32    | 47,046           | 83,490           |
| Other payables and accruals                          | 其他應付賬款及應計費用       |       | 59,034           | 65,422           |
| Receipt in advances                                  | 預收款項              |       | 8,071            | 10,896           |
| Amount due to a corporate shareholder                | 應付一名法人股東款項        | 28    | 188,989          | 141,413          |
| Amount due to a minority shareholder of a subsidiary | 應付一間附屬公司的一名少數股東款項 | 33    | 1,591            | 1,591            |
| Amounts due to directors                             | 應付董事款項            | 29    | 7,800            | 8,465            |
| Amounts due to related companies                     | 應付關連公司款項          | 30    | 12,016           | 13,186           |
| Dividends payable                                    | 應付股息              | 34    | 4,440            | 4,440            |
| Income tax payables                                  | 應付所得稅             |       | —                | 872              |
| Provision for claims                                 | 索償撥備              | 35    | 36,899           | 20,515           |
| Bank borrowings                                      | 銀行借貸              | 36    | 129,199          | 124,670          |
| Deferred revenue                                     | 遞延收益              | 37    | 6,000            | 128              |
|  |                   |       | <b>501,085</b>   | <b>475,088</b>   |
| <b>NET CURRENT LIABILITIES</b>                       | <b>流動負債淨額</b>     |       | <b>(468,111)</b> | <b>(390,015)</b> |
| <b>NET LIABILITIES</b>                               | <b>淨負債</b>        |       | <b>(210,215)</b> | <b>(139,569)</b> |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION – Continued

## 綜合財務狀況表 – 續

at 31 December 2009  
於二零零九年十二月三十一日

|   |                   |       | 2009             | 2008             |
|---|-------------------|-------|------------------|------------------|
|   |                   | Notes | 二零零九年            | 二零零八年            |
|   |                   | 附註    | RMB'000          | RMB'000          |
|   |                   |       | 人民幣千元            | 人民幣千元            |
| <b>CAPITAL AND RESERVES</b>                         | <b>資本及儲備</b>      |       |                  |                  |
| Share capital                                       | 股本                | 38    | 50,000           | 50,000           |
| Reserves  | 儲備                |       | <u>(260,225)</u> | <u>(190,183)</u> |
| <b>Equity attributable to owners of the Company</b> | <b>本公司擁有人應佔權益</b> |       | <u>(210,225)</u> | <u>(140,183)</u> |
| Non-controlling interests                           | 非控股權益             |       | 10               | 614              |
|   |                   |       | <u>(210,215)</u> | <u>(139,569)</u> |

The consolidated financial statements on pages 27 and 115 were approved and authorised for issue by the Board of Directors on 23 March 2010:

第27頁至第115的綜合財務報表乃經董事會於二零一零年三月二十三日批准及授權刊發：

Liu Xiao Chun  
劉曉春  
Director  
董事

Zheng Yi Song  
鄭毅松  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

|  |                         | Attributable to owners of the Company<br>本公司擁有人應佔 |                   |                           |                     |                    |           |                           |           |
|--|-------------------------|---|-------------------|---------------------------|---------------------|--------------------|-----------|---------------------------|-----------|
|  |                         | Share capital                                     | Capital reserve   | Statutory surplus reserve | Translation reserve | Accumulated losses | Sub-total | Non-controlling interests | Total     |
|  |                         | 股本  | 資本儲備              | 法定盈餘公積金                   | 匯兌儲備                | 累計虧損               | 小計        | 非控股權益                     | 總計        |
|  |                         | RMB'000   | RMB'000           | RMB'000                   | RMB'000             | RMB'000            | RMB'000   | RMB'000                   | RMB'000   |
|  |                         | 人民幣千元   | 人民幣千元             | 人民幣千元                     | 人民幣千元               | 人民幣千元              | 人民幣千元     | 人民幣千元                     | 人民幣千元     |
|  |                         |   | (Note a)<br>(附註a) | (Note b)<br>(附註b)         |                     |                    |           |                           |           |
| At 1 January 2008  | 於二零零八年一月一日              | 50,000  | 40,449            | 24,998                    | 4,637               | (123,698)          | (3,614)   | 2,243                     | (1,371)   |
| Total comprehensive loss for the year  | 年內全面虧損總額                | —   | —                 | —                         | (1,122)             | (135,447)          | (136,569) | (1,608)                   | (138,177) |
| Release gain on change of status from subsidiaries to available-for-sale investments | 附屬公司轉為可供出售投資之身份變動時解除收益  | —   | —                 | —                         | —                   | —                  | —         | (721)                     | (721)     |
| Capital injection from non-controlling interests                                     | 來自非控股權益的注資              | —   | —                 | —                         | —                   | —                  | —         | 700                       | 700       |
| At 31 December 2008 and 1 January 2009   | 於二零零八年十二月三十一日及二零零九年一月一日 | 50,000  | 40,449            | 24,998                    | 3,515               | (259,145)          | (140,183) | 614                       | (139,569) |
| Total comprehensive loss for the year  | 年內全面虧損總額                | —   | —                 | —                         | 483                 | (70,525)           | (70,042)  | (604)                     | (70,646)  |
| At 31 December 2009  | 於二零零九年十二月三十一日           | 50,000  | 40,449            | 24,998                    | 3,998               | (329,670)          | (210,225) | 10                        | (210,215) |

Notes:

附註：

(a) Capital reserve

(a) 資本儲備

Capital reserve includes the share premium arising from the issuance of H shares after deduction of the respective share issuance costs of the Company.

資本儲備包括本公司發行H股產生的股份溢價及已扣除相關股份發行成本。

(b) Statutory surplus reserve

(b) 法定盈餘公積金

The Articles of Association of the Company and its subsidiaries established in the People's Republic of China (the "PRC") require the appropriation of 10% of their profit after income tax determined under the PRC accounting standards each year to the statutory surplus reserve until the balance reaches 50% of the registered share capital. According to the provision of the Company's Articles of Association, under normal circumstances, the statutory surplus reserve shall only be used for making up losses, capitalisation into share capital and expansion of the Company's production and operation. For the capitalisation of statutory surplus reserve into share capital, the remaining amount of such reserve shall not be less than 25% of the registered share capital.

本公司及其在中華人民共和國(「中國」)成立的附屬公司的公司章程細則規定，每年須將根據中國會計準則計算的除稅後溢利其中10%撥入法定盈餘公積金，直至法定盈餘公積金結餘達到註冊股本的50%為止。根據本公司的公司章程細則，在一般情況下，法定盈餘公積金僅可用作抵銷虧損、撥充股本及擴展本公司的生產及營運。就將法定盈餘公積金撥充股本而言，法定盈餘公積金的餘額不得少於註冊股本的25%。



# CONSOLIDATED STATEMENT OF CASH FLOW

## 綜合現金流量表

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

| 2009    | 2008    |
|---------|---------|
| 二零零九年   | 二零零八年   |
| RMB'000 | RMB'000 |
| 人民幣千元   | 人民幣千元   |

| OPERATING ACTIVITIES   | 經營業務                 |          |           |
|--|----------------------|----------|-----------|
| Loss before taxation   | 除稅前虧損                | (71,559) | (136,930) |
| Adjustments for:   | 已就下列項目調整：            |          |           |
| Amortisation of prepaid lease payments                                       | 攤銷預付租賃款項             | 3        | 479       |
| Depreciation of property, plant and equipment                                | 物業、廠房及設備折舊           | 6,267    | 13,423    |
| Depreciation of investment properties  | 投資物業折舊               | 1        | —         |
| Finance costs  | 融資成本                 | 10,076   | 30,957    |
| Government grants received recognised as income                              | 確認為收入的政府補助金          | (128)    | (5,081)   |
| Impairment loss recognised in respect of property, plant and equipment       | 就物業、廠房及設備而確認的減值虧損    | —        | 18,557    |
| Impairment loss recognised in respect of prepaid lease payments              | 就預付租賃款項而確認的減值虧損      | —        | 3,798     |
| Impairment loss recognised in respect of inventories                         | 就存貨而確認的減值虧損          | 35,388   | 2,667     |
| Impairment loss recognised in respect of trade receivables                   | 就貿易應收款項確認的減值虧損       | 2,571    | —         |
| Impairment loss recognised in respect of other receivables                   | 就其他應收賬款確認的減值虧損       | 9,653    | 31,877    |
| Impairment loss recognised in respect of amount due from a shareholder       | 就應收股東款項而確認的減值虧損      | 931      | —         |
| Impairment loss recognised in respect of amount due from a related company   | 就應收關連公司款項而確認的減值虧損    | 3,746    | 51,342    |
| Reversal of impairment loss recognised in respect of trade receivables       | 撥回就貿易應收款項確認的減值虧損     | (1,182)  | —         |
| Reversal of impairment loss recognised in respect of other receivables       | 撥回就其他應收賬款確認的減值虧損     | (3,023)  | —         |
| Write-off of other receivables   | 其他應收賬款撤銷             | 205      | 564       |
| Interest income  | 利息收入                 | (632)    | (2,993)   |
| Provision for claims   | 索償撥備                 | 3,800    | 8,945     |
| Gain on disposal of property, plant and equipment                            | 出售物業、廠房及設備的收益        | (249)    | —         |
| Gain on disposal of property, plant and equipment and corresponding land     | 出售物業、廠房、設備及相應土地的收益   | —        | (42,733)  |
| (Gain) loss on invalidation of subsidiaries                                  | 吊銷附屬公司之(收益)虧損        | (8,115)  | 7,408     |
| Gain on disposal of an associate   | 出售一間聯營公司的收益          | —        | (1,080)   |
| Loss on disposal of held-for-trading investments                             | 出售持作買賣投資虧損           | —        | 15        |
| Gain on change of status from subsidiaries to available-for-sale investments | 附屬公司轉為可供出售投資之身份變動時收益 | —        | (6,729)   |
| Reversal of provision for claims   | 索償撥備撥回               | (1,120)  | —         |

# CONSOLIDATED STATEMENT OF CASH FLOW – Continued

## 綜合現金流量表 – 續

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

|  |                             | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|-----------------------------|-----------------------------------|-----------------------------------|
| <b>Operating cash flows before movements in working capital</b>                          | <b>營運資金變動前的營運現金流量</b>       | <b>(13,367)</b>                   | <b>(25,514)</b>                   |
| Decrease in inventories  | 存貨減少                        | 4,434                             | 9,549                             |
| Decrease in trade and bills receivables  | 應收貿易賬款及票據減少                 | 3,757                             | 2,648                             |
| Increase in prepayments, deposits and other receivables                                  | 預付款項、按金及其他應收賬款增加            | (8,082)                           | (25,475)                          |
| Decrease (increase) in paid in advances  | 已付預付款減少(增加)                 | 8,798                             | (13,772)                          |
| (Increase) decrease in amount due from a shareholder                                     | 應收一名股東款項(增加)減少              | (221)                             | 7,809                             |
| (Increase) decrease in amounts due from directors  | 應收董事款項(增加)減少                | (2,549)                           | 54                                |
| Increase in amounts due from related companies   | 應收關連公司款項增加                  | (3,209)                           | (17,632)                          |
| (Decrease) increase in trade and bills payables  | 應付貿易賬款及票據(減少)增加             | (33,152)                          | 16,570                            |
| Increase (decrease) in other payables and accruals                                       | 其他應付賬款及應計費用增加(減少)           | 18,730                            | (3,957)                           |
| Decrease in receipt in advances  | 預收款項減少                      | (2,825)                           | (416)                             |
| Increase in amount due to a corporate shareholder  | 應付一名法人股東款項增加                | 47,576                            | —                                 |
| Decrease in amount due to a minority shareholder of a subsidiary                         | 應付一間附屬公司的一名少數股東款項減少         | —                                 | (280)                             |
| Decrease in amounts due to directors   | 應付董事款項減少                    | (665)                             | (1,035)                           |
| Increase in amounts due to related companies   | 應付關連公司款項增加                  | —                                 | 946                               |
| Decrease in amount due to an associate   | 應付聯營公司款項減少                  | —                                 | (18,047)                          |
| Decrease in provision for claims   | 索償撥備減少                      | (6,102)                           | —                                 |
| <b>CASH GENERATED FROM (USED IN) OPERATIONS</b>  | <b>經營業務所得(所用)現金</b>         | <b>13,123</b>                     | <b>(68,552)</b>                   |
| Income taxes (paid) refunded   | (已付)退回所得稅                   | (442)                             | 18                                |
| <b>NET CASH FROM (USED IN) OPERATING ACTIVITIES</b>                                      | <b>經營業務所得(所用)現金淨額</b>       | <b>12,681</b>                     | <b>(68,534)</b>                   |
| <b>INVESTING ACTIVITIES</b>  | <b>投資活動</b>                 |                                   |                                   |
| Proceeds from disposal of an associate   | 出售一間聯營公司所得款項                | —                                 | 1,080                             |
| Proceeds from disposal of property, plant and equipment                                  | 出售物業、廠房及設備所得款項              | 685                               | —                                 |
| (Increase) decrease in pledged bank deposits   | 已抵押銀行存款(增加)減少               | (3,940)                           | 89,841                            |
| Purchase of property, plant and equipment  | 購買物業、廠房及設備                  | (14,399)                          | (22,725)                          |
| Decrease in loan receivable  | 應收貸款減少                      | —                                 | 1,000                             |
| Net cash outflow on change of status from subsidiaries to available-for-sale investments | 附屬公司轉為可供出售投資之身份變動所產生的現金流出淨額 | —                                 | (241)                             |
| Interest received  | 已收利息                        | 632                               | 2,993                             |
| Capital injection from minority shareholders   | 少數股東注資                      | —                                 | 700                               |
| Receipt from disposal of held-for-trading investments                                    | 出售持作買賣投資所得款項                | —                                 | 432                               |
| <b>NET CASH (USED IN) FROM INVESTING ACTIVITIES</b>                                      | <b>投資活動(所用)所得現金淨額</b>       | <b>(17,022)</b>                   | <b>73,080</b>                     |

# CONSOLIDATED STATEMENT OF CASH FLOW – Continued

## 綜合現金流量表 – 續

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

|  |                                  | 2009                | 2008                |
|--|----------------------------------|---------------------|---------------------|
|  |                                  | 二零零九年               | 二零零八年               |
|  |                                  | RMB'000             | RMB'000             |
|  |                                  | 人民幣千元               | 人民幣千元               |
| <b>FINANCING ACTIVITIES</b>  | <b>融資活動</b>                      |                     |                     |
| Government grant received  | 已收政府補助                           | 6,000               | —                   |
| New bank loans raised  | 新增銀行貸款                           | 129,199             | 245,728             |
| Repayment of bank loans  | 償還銀行貸款                           | (124,670)           | (346,507)           |
| Interest paid  | 已付利息                             | (10,076)            | (30,957)            |
| Advance from a corporate shareholder   | 來自一名法人股東的墊款                      | —                   | 34,216              |
| Repayment to a related company   | 向一家關連公司還款                        | (1,170)             | (5,929)             |
| <b>NET CASH (USED IN) FINANCING ACTIVITIES</b>   | <b>融資活動(所用)現金淨額</b>              | <u>(717)</u>        | <u>(103,449)</u>    |
| <b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>   | <b>現金及現金等值項目減少淨額</b>             | <b>(5,058)</b>      | <b>(98,903)</b>     |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>                                  | <b>年初的現金及現金等值項目</b>              | <b>6,923</b>        | <b>106,105</b>      |
| Effect of foreign exchanges rate changes, on cash held   | 匯率變動影響(就所持有現金而言)                 | —                   | (279)               |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances and cash</b> | <b>年終的現金及現金等值項目<br/>即銀行結餘及現金</b> | <u><b>1,865</b></u> | <u><b>6,923</b></u> |



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 1. GENERAL INFORMATION

Ningbo Yidong Electronic Company Limited (the "Company") is a joint stock limited liability company established in the People's Republic of China (the "PRC") and its shares are listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The addresses of the registered office and principal place of business of the Company are disclosed in the "Corporate Information" section to the Annual Report.

The consolidated financial statements are presented in Renminbi ("RMB"). Other than the subsidiary established in Hong Kong which functional currency is Hong Kong Dollars ("HKD"), the functional currency of the Company and its subsidiaries (the "Group") is RMB.

The principal activities of the Group are the design, manufacture and sale of intelligent controller systems for consumer electrical and electronic appliances and the assembly of mobile phones in the PRC.

### 2. BASIS OF PREPARATION

As at 31 December 2009, the Group reported net current liabilities of approximately RMB468,111,000. The condition indicates the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liability in the normal course of business. Nevertheless, the directors of the Company are of the opinion that the Group will have sufficient working capital to meet its financial obligations as and when they fall due for the next twelve months from 31 December 2009 given that a corporate shareholder confirmed to provide continuous financial support to the Group and considered that:

- (i) the directors of the Company anticipates that the Group will generate positive cash flows from its future operations; and
- (ii) if necessary, in order to meet the Group's funding requirements, the directors of the Company will consider to raise funds by way of issuing additional equity and/or debt securities and will negotiate with certain bankers to obtain additional banking facilities.

### 1. 一般資料

寧波屹東電子股份有限公司(「本公司」)為於中華人民共和國(「中國」)成立的股份有限公司，其股份在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。本公司的註冊辦事處及主要營業地點已於年報「公司資料」一節披露。

綜合財務報表以人民幣(「人民幣」)呈列。除在香港成立的附屬公司以港元(「港元」)作為功能貨幣外，本公司及其附屬公司(「本集團」)的功能貨幣為人民幣。

本集團主要在中國從事設計、製造及銷售可用於多種消費電器及電子用品的智能控制器系統以及裝嵌流動電話的業務。

### 2. 編製基準

於二零零九年十二月三十一日，本集團錄得流動負債淨額約人民幣468,111,000元。該情況顯示經營存在重大不確定性，可能對本集團繼續持續經營的能力產生重大質疑，因此，本集團可能無法在日常營業過程中將其資產變現，亦無法清償其負債。然而，本公司董事認為，本集團將擁有充足營運資金償還自二零零九年十二月三十一日起計未來十二個月到期時的財務負債，且一名法人股東確認向本集團提供持續財務支持，並認為：

- (i) 本公司董事預計本集團將由未來的運作中產生正向現金流量；及
- (ii) 如需要，本公司董事考慮透過發行額外股票及／或債務證券以應付本集團資金需求，並將會與若干往來銀行商討以獲取額外銀行融資。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 2. BASIS OF PREPARATION – Continued

Accordingly, the directors of the Company are of the opinion that it is appropriate to prepare the consolidated financial statements on a going concern basis. Should the Group be unable to continue to operate as a going concern, adjustments would have to be made to the consolidated financial statements to write down the value of assets to their recoverable amounts, to provide for further liabilities which might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effect of these adjustments has not been reflected in the consolidated financial statements.

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current year, the Group has applied all the new and revised standards, amendments and interpretations (“INTs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) that are relevant to its operations and effective for annual period beginning on or after 1 January 2009. The new and revised standards, amendments and interpretations adopted in the current year are referred to as new and revised (“New HKFRSs”).

Except as described below, the adoption of the New HKFRSs had no material effect on the consolidated financial statements of the Group for the current or prior accounting periods.

#### i. HKAS 1 (Revised 2007) Presentation of Financial Statements

HKAS 1 (Revised 2007) has introduced terminology changes (including revised titles for the financial statements) and changes in the format and content of the financial statements.

#### ii. HKFRS 8 Operating Segments

HKFRS 8 is a disclosure standard that has not resulted in a redesignation of the Group’s reportable segments (see Note 11).

### 2. 編製基準 – 續

因此，本公司董事均認為綜合財務報表適合基於持續經營基準備製。倘本集團不能以持續經營基準繼續營業，有必要將綜合財務報表中之資產價值註銷至可收回額、為可能產生之其他負債作出計提及將所有非流動資產與負債重新分類為流動資產與負債。

### 3. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

於本年度，本集團已應用由香港會計師公會（「香港會計師公會」）頒佈的新訂及經修訂的準則、修訂及詮釋（「詮釋」），該等準則、修訂及詮釋乃與其經營業務有關，並於二零零九年一月一日或之後開始的年度期間生效。本年度所採納的新訂及經修訂的準則、修訂及詮釋被稱為新訂及經修訂（「新訂香港財務報告準則」）。

除下文所述外，採納新訂香港財務報告準則不會對本集團現時或過往會計期間的綜合財務報表構成重大影響。

#### i. 香港會計準則第1號（二零零七年經修訂）財務報表之呈列

香港會計準則第1號（二零零七年經修訂）已引進詞彙變動（包括修改財務報表經修訂之標題），以及財務報表格式及內容之變動。

#### ii. 香港財務報告準則第8號經營分部

香港財務報告準則第8號為一項披露準則，尚未導致本集團重設其可報告分部（見附註11）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### iii. Improving Disclosures about Financial Instruments (Amendments to HKFRS 7 Financial Instruments: Disclosures)

The amendments to HKFRS 7 expand the disclosures required in relation to fair value measurements and liquidity risk. The Group has not presented comparative information for the expanded disclosures in accordance with the transitional provision set out in the amendments.

The Group has not early applied the following new and revised standards, amendments or interpretations that have been issued but are not yet effective.

|                                |   |
|--------------------------------|---|
| HKFRSs – Amendments            | Improvements to HKFRSs 2008 <sup>1</sup>  |
| HKFRSs – Amendments            | Improvement to HKFRSs 2009 <sup>2</sup>   |
| HKAS 24 – Revised              | Related Party Disclosures <sup>3</sup>  |
| HKAS 27 – Revised              | Consolidated and Separate Financial Statements <sup>4</sup>   |
| HKAS 32 – Amendment            | Classification of Rights Issues <sup>5</sup>  |
| HKAS 39 – Amendment            | Eligible Hedged Items <sup>4</sup>  |
| HKFRS 1 – Revised              | First-time Adoption of Hong Kong Financial Reporting Standards <sup>4</sup>                                     |
| HKFRS 1 – Amendment            | Additional Exemptions for First-time Adopters <sup>6</sup>  |
| HKFRS 2 – Amendment            | Group Cash-settled Share-based Payment Transactions <sup>6</sup>  |
| HKFRS 3 – Revised              | Business Combinations <sup>4</sup>  |
| HKFRS 9                        | Financial Instruments <sup>7</sup>  |
| HK(IFRIC) – INT 14 – Amendment | HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction <sup>3</sup> |
| HK(IFRIC) – INT 17             | Distributions of Non-cash Assets to Owners <sup>4</sup>   |
| HK(IFRIC) – INT 19             | Extinguishing Financial Liabilities with Equity Instruments <sup>8</sup>  |

- <sup>1</sup> Amendments to HKFRS 5, effective for annual periods beginning on or after 1 July 2009.
- <sup>2</sup> Effective for annual periods beginning on or after 1 July 2009 and 1 January 2010, as appropriate.
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2011.
- <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 February 2010.
- <sup>6</sup> Effective for annual periods beginning on or after 1 January 2010.
- <sup>7</sup> Effective for annual periods beginning on or after 1 January 2013.
- <sup>8</sup> Effective for annual periods beginning on or after 1 July 2010.

### 3. 應用新訂及經修訂香港財務報告準則 (「香港財務報告準則」) – 續

#### iii. 改善有關金融工具之披露(香港財務報告準則第7號金融工具之修訂：披露)

香港財務報告準則第7號之修訂版擴大了有關公平值計量及流動資金風險的披露範圍。本集團並無根據該等修訂所載之過渡條文就擴大披露規定呈列對比資料。

本集團並無提早應用下列已頒布但尚未生效的新準則、修訂及詮釋。

|                                |  |
|--------------------------------|--|
| 香港財務報告準則 – 修訂本                 | 二零零八年香港財務報告準則之改進 <sup>1</sup>                    |
| 香港財務報告準則 – 修訂本                 | 二零零九年香港財務報告準則之改進 <sup>2</sup>                    |
| 香港會計準則第24號 – 經修訂               | 關連方披露 <sup>3</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 – 修訂本               | 供股分類 <sup>5</sup>                                |
| 香港會計準則第39號 – 修訂本               | 合資格對沖項目 <sup>4</sup>                             |
| 香港財務報告準則第1號 – 經修訂              | 首次採納香港財務報告準則 <sup>4</sup>                        |
| 香港財務報告準則第1號 – 修訂本              | 首次採納者之額外豁免 <sup>6</sup>                          |
| 香港財務報告準則第2號 – 修訂本              | 集團以現金結算之股份付款交易 <sup>6</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9號                    | 金融工具 <sup>7</sup>                                |
| 香港(國際財務報告詮釋委員會) – 詮釋第14號 – 修訂本 | 香港會計準則第19號 – 界定福利資產之限制、最低資金要求及其相互影響 <sup>3</sup> |
| 香港(國際財務報告詮釋委員會) – 詮釋第17號       | 向擁有人分派非現金資產 <sup>4</sup>                         |
| 香港(國際財務報告詮釋委員會) – 詮釋第19號       | 以股本工具抵銷金融負債 <sup>8</sup>                         |

- <sup>1</sup> 香港財務報告準則第5號之修訂於二零零九年七月一日或之後開始的年度期間生效。
- <sup>2</sup> 於二零零九年七月一日及二零一零年一月一日(如適用)或之後開始的年度期間生效。
- <sup>3</sup> 於二零一一年一月一日或之後開始的年度期間生效。
- <sup>4</sup> 於二零零九年七月一日或之後開始的年度期間生效。
- <sup>5</sup> 於二零一零年二月一日或之後開始的年度期間生效。
- <sup>6</sup> 於二零一零年一月一日或之後開始的年度期間生效。
- <sup>7</sup> 於二零一三年一月一日或之後開始的年度期間生效。
- <sup>8</sup> 於二零一零年七月一日或之後開始的年度期間生效。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

As part of improvements to HKFRSs (2009), HKAS 17 Leases has been amended in relation to the classification of leasehold land. The amendments will be effective from 1 January 2010, with earlier application permitted. Before the amendments to HKAS 17, leasees were required to classify leasehold land as operating leases and presented as prepaid lease payments in the consolidated statement of financial position. The amendments have removed such a requirement. Instead, the amendments require the classification of leasehold land to be based on the general principles set out in HKAS 17, that are based on the extent to which risks and rewards incidental to ownership of a leased asset lie with the lessor or the lessee. The application of the amendments to HKAS 17 might affect the classification and measurement of the Group’s leasehold land at revalued amount.

The directors of the Company anticipate that the application of the other new and revised standards, amendments or interpretations will have no material impact on the consolidated financial statements.

### 4. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared on the historical cost basis and in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

### 3. 應用新訂及經修訂香港財務報告準則 (「香港財務報告準則」) – 續

作為香港財務報告準則之改進項目(二零零九年)之一部份，香港會計準則第17號「租賃」中有關租賃土地分類之規定已作出修訂。有關修訂將於二零一零年一月一日起生效，並可提早應用。於香港會計準則第17號修訂之前，承租人須將租賃土地分類為經營租賃，並於綜合財務狀況表內呈列為預付租賃款項。有關修訂已刪除此規定。反之，有關修訂規定租賃土地須根據香港會計準則第17號所載之一般原則(即根據出租人或承租人所涉及租賃資產擁有權附帶之風險及回報程度)進行分類。採納香港會計準則第17號之修訂可能會影響本集團以重新估值的金額對其租賃土地進行分類及計量。

本公司董事預期，採納其他新訂及經修訂準則、修訂或詮釋不會對綜合財務報表構成重大影響。

### 4. 重大會計政策

此等綜合財務報表按歷史成本法編製及根據香港會計師公會頒佈的香港財務報告準則而編製。此外，綜合財務報表包括香港聯合交易所有限公司創業板證券上市規則及香港公司條例的適用披露規定。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

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

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are presented separately from the Group's equity therein. Non-controlling interests in the net assets consist of the amount of those interests at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses applicable to the minority in excess of the non-controlling interests in the subsidiary's equity are allocated against the interests of the Group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

#### Business combinations

The acquisition of businesses is accounted for using the purchase method. The cost of the acquisition is measured at the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under HKFRS 3 Business Combinations are recognised at their fair values at the acquisition date, except for non-current assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations, which are recognised and measured at fair value less costs to sell.

### 4. 重大會計政策 – 續

#### 綜合基準

綜合財務報表包括本公司及由本公司控制的實體(其附屬公司)的財務報表。倘本公司有能力掌控實體的財務及經營政策以從其業務中獲利，即擁有控制權。

年內收購或出售的附屬公司的業績由其收購的生效日期起或計至出售的生效日期止(視乎情況而定)計入綜合全面收益表。

如有必要，本集團會調整附屬公司的財務報表，以使與本集團其他成員公司所採納的會計政策一致。

集團內公司間所有交易、結餘及收支均於綜合賬目時對銷。

綜合附屬公司資產淨值中的非控股權益與本集團的股本權益分開呈列。資產淨值中的非控股權益包括於原來業務合併日期的該等權益數額及少數股東所佔合併日期以來的權益變動。超逾附屬公司的權益中的非控股權益的少數股東所佔虧損按本集團權益分配，惟少數股東具有約束力承擔，並可作出額外投資以補償虧損則除外。

#### 業務合併

收購附屬公司以購入法入賬。收購成本按為換取被收購公司控制權而於交換當日所給予資產、所產生或所承擔負債以及本集團所發行股本工具的公平值，加上任何業務合併直接應佔成本的總額計量。符合香港財務報告準則第3號「業務合併」確認條件的被收購公司可識別資產、負債及或然負債均按收購日期的公平值予以確認，惟按照香港財務報告準則第5號「持作出售之非流動資產及終止經營業務」被分類持作出售之非流動資產(或出售組別)，則按公平值減出售成本確認及計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Business combinations – Continued

Goodwill arising on acquisition is recognised as an asset and initially measured at cost, being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised. If, after reassessment, the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities exceeds the cost of the business combination, the excess is recognised immediately in profit or loss.

The interest of minority shareholders in the acquiree is initially measured at the minority's proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost less any accumulated impairment losses and is presented separately in the consolidated statement of financial position.

For the purposes of impairment testing, goodwill arising from an acquisition is allocated to each of the relevant cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the acquisition. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, and whenever there is an indication that the unit may be impaired. For goodwill arising on an acquisition in a financial year, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that financial year. When the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated to reduce the carrying amount of any goodwill allocated to the unit first, and then to the other assets of the unit pro rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit and loss. An impairment loss for goodwill is not reversed in subsequent periods.

On subsequent disposal of the relevant cash-generating unit, the attributable amount of goodwill capitalised is included in the determination of the amount of profit or loss on disposal.

### 4. 重大會計政策 – 續

#### 業務合併 – 續

收購所產生的商譽確認為資產，初步按成本計量，即業務合併成本超出本集團應佔已確認可識別資產、負債及或然負債的公平淨值的差額。倘於重新評估後，本集團應佔被收購公司可識別資產、負債及或然負債的公平淨值超出業務合併成本，則有關差額即時於損益確認。

少數股東於被收購公司的權益初步按少數股東於已確認資產、負債及或然負債的公平淨值的比例計量。

#### 商譽

因收購一項業務產生之商譽按成本減任何累計虧損列賬，並在綜合財務狀況表中單獨呈列。

進行減值檢測時，因收購而產生的商譽將分配至各個或各組預期受惠於收購的協同效益的相關現金產生單位。商譽所屬現金產生單位會每年及於有跡象顯示該單位可能出現減值時進行減值檢測。就財政年度因收購而產生的商譽而言，商譽所屬現金產生單位於該財政年度完結前進行減值檢測。倘現金產生單位的可收回金額低於其賬面值，則減值虧損首先分配至減低該單位的任何商譽賬面值，其後按單位內各資產賬面值的比例分配至該單位的其他資產。商譽的任何減值虧損將直接於損益表確認入賬。商譽的減值虧損不會於其後期間撥回。

其後出售相關現金產生單位或共同控制實體時，資本化商譽的金額將計入出售時的盈虧。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Investments in associates

An associate is an entity over which the investor has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, investments in associates are carried in the consolidated statement of financial position at cost as adjusted for post-acquisition changes in the Group's share of the net assets of the associates, less any identified impairment loss. When the Group's share of losses of an associate equals or exceeds its interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. An additional share of losses is provided for and a liability is recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

#### *Goodwill arising on acquisition prior to 1 January 2005*

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the associate recognised at the date of acquisition is recognised as goodwill. From 1 January 2005 onwards, the Group has discontinued amortisation of goodwill and such goodwill is included within the carrying amount of the investment and is not tested for impairment separately. Instead, the entire carrying amount of the investment is tested for impairment as a single asset. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment in the associate. Any reversal of impairment loss is recognised to the extent that the recoverable amount of the investment subsequently increases.

Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

Where a group entity transacts with an associate of the Group, profits and losses are eliminated to the extent of the Group's interest in the relevant associate.

### 4. 重大會計政策 – 續

#### 於聯營公司的投資

聯營公司指投資者對其擁有重大影響力的實體，而該實體並非附屬公司或於合營企業權益。重大影響力指有權參與被投資者財務及經營政策的決策，但並非指對該等政策有控制權或聯合控制權。

聯營公司的業績、資產及負債均以權益會計法計入此等綜合財務報表。根據權益法，於聯營公司的投資按成本(已就本集團所佔聯營公司淨資產於收購後作出調整)，並扣除任何已識別減值虧損計入綜合資產負債表。倘本集團所佔聯營公司的虧損相當於或超過所佔該聯營公司權益(包括實際屬於本集團於聯營公司投資淨額的任何長期權益)，則本集團終止確認其分佔額外虧損。本集團僅於代表該聯營公司承擔法定或推定責任或付款時，方會就額外分佔的虧損作出撥備及確認負債。

#### *二零零五年一月一日前因收購而產生的商譽*

收購成本超過本集團應佔聯營公司於收購當日的已確認可識別資產及負債的公平淨值的差額乃確認為商譽。自二零零五年一月一日起，本集團已終止攤銷商譽，而有關商譽則包括在投資的賬面值內，並不會單獨進行減值測試。相反，投資的整個賬面值會作為單一資產進行減值測試。任何已確認的減值虧損不會分配至任何資產，包括商譽，而該等資產則構成於聯營公司投資的賬面值的一部分。倘投資的可收回金額隨後增加，則會確認減值虧損的撥回。

本集團應佔可識別資產、負債及或然負債的公平淨值超過收購成本的差額(經重新評估後)乃即時於損益確認。

倘集團實體與本集團聯營公司進行交易，有關溢利及虧損按本集團所佔相關聯營公司的權益對銷。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods sold and services provided in the normal course of business, net of discounts and sales related taxes.

Revenue from sale of goods and sale of scrap materials are recognised when goods are delivered and title has passed.

Service income is recognised when services are provided.

Interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### Property, plant and equipment

Property, plant and equipment including buildings held for use in the production or supply of goods or services, or for administrative purposes (other than construction in progress) are stated at cost less subsequent accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost of items of property, plant and equipment (other than construction in progress) over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the profit or loss in the year in which the item is derecognised.

#### Leasehold land and buildings under development for future owner-occupied purpose

When the leasehold land and buildings are in the course of development for production or for administrative purposes, the leasehold land component is classified as a prepaid lease payment and amortised over a straight-line basis over the lease term. During the construction period, the amortisation charge provided for the leasehold land is included as part of costs of buildings under construction. Buildings under construction are carried at cost, less any identified impairment losses. Depreciation of buildings commences when they are available for use.

### 4. 重大會計政策 – 續

#### 收益確認

收益按已收或應收代價的公平值計量，指於一般業務過程中就出售貨品與提供服務所應收取的金額，扣除折扣及銷售相關稅項。

貨品銷售及廢料銷售的收益於貨品付運及所有權轉移時確認入賬。

服務收入於提供服務時確認。

金融資產的利息收入按時間基準根據未償還本金額及適用實際利率(即將金融資產預期可使用年期的估計日後現金流量準確貼現至初步確認時的資產賬面淨值的比率)計算。

#### 物業、廠房及設備

物業、廠房及設備(包括用於生產或提供商品或服務，或為了行政管理目的而持有的樓宇(在建工程除外))按成本減其後累計折舊及累計減值虧損列賬。

物業、廠房及設備(在建工程除外)以直線法按其估計可使用年期及估計剩餘價值計算折舊，以撇銷其成本。

任何物業、廠房及設備項目於出售或預期待日後持續使用該資產不會取得經濟利益時終止確認。來自終止確認資產的任何收益或虧損(按出售所得款項淨額與項目賬面值的差額計算)會計入終止確認項目年度的綜合收益表。

#### 日後由擁有人佔用的租賃土地及在建樓宇

倘租賃土地及樓宇正處於開發階段，以作生產或行政用途，則租賃土地組成部分被分類為預付租賃款項，並於租賃期內以直線法攤銷。於建造期間，就租賃土地而計提之攤銷開支乃計入在建樓宇成本之一部分。在建樓宇乃按成本減任何已識別減值虧損列賬。當該等樓宇可投入使用時，則開始計提折舊。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

On initial recognition, investment properties are measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are stated at cost less subsequent accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to write off the cost of investment properties over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the year in which the item is derecognised.

#### Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### *The Group as lessee*

Operating lease payments are recognised as an expense on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight-line basis.

### 4. 重大會計政策 – 續

#### 投資物業

投資物業乃為用於賺取租金及／或增資而持有的物業。

於初步確認時，投資物業按成本計量，包括任何直接應佔開支。於初步確認後，投資物業按成本減其後累計折舊及任何累計減值虧損列賬。折舊乃按投資物業之估計可使用年期並計及其估計剩餘價值後以直線法撇銷其成本。

投資物業於出售時或當永久停用及預期出售不會帶來日後經濟利益時終止確認。終止確認資產產生之任何收益或虧損（按該資產之出售所得款項淨額與賬面值之間的差額計算）於該項目終止確認之期間計入損益。

#### 租賃

根據相關條款將擁有權的絕大部分風險及回報轉移予承租人的租約，均列作融資租約。所有其他租約則列作經營租約。

#### *本集團作為承租人*

經營租約款項乃於有關租期以直線法確認作一項開支。就訂立經營租約而已收及應收的利益乃以直線法按租期確認為扣除租金開支。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Land use rights

Payment for obtaining land use is considered as operating lease payment. Land use rights are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged to consolidated statement of comprehensive income over the period of the rights using the straight-line method.

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise, except for exchange differences arising on a monetary item that forms part of the Company's net investment in a foreign operation, in which case, such exchange differences are recognised in other comprehensive income in the consolidated financial statements and will be reclassified from equity to profit or loss on disposal of foreign operation. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for exchange differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income, in which cases, the exchange differences are also recognised directly in other comprehensive income.

### 4. 重大會計政策 – 續

#### 土地使用權

取得土地使用權而支付之款項視為經營租約付款。土地使用權按成本減累計攤銷及累計減值虧損列賬，攤銷於有效期內以直線法自綜合全面收益表扣除。

#### 外幣

於編製個別集團實體的財務報表時，以該實體功能貨幣以外的貨幣(外幣)計值的交易按交易當日的匯率以功能貨幣(即該實體經營所處主要經濟體系的貨幣)入賬。於各報告期結束時，以外幣計值的貨幣項目均按結算日的匯率重新換算。按公平值入賬並以外幣計值的非貨幣項目按釐定公平值當日的匯率重新換算。按歷史成本以外幣計值的非貨幣項目不予重新換算。

結算貨幣項目及換算貨幣項目時產生的匯兌差額均於產生期間在損益確認，惟因屬於本公司海外業務投資淨額的貨幣項目而產生的匯兌差額則除外，該等匯兌差額均在綜合財務報表內的其他全面收益確認入賬，並將於出售海外經營業務時由權益重新分類為損益。因重新換算按公平值入賬的非貨幣項目而產生的匯兌差額均計入期間的損益，惟因重新換算直接在其他全面收益確認盈虧的非貨幣項目而產生的差額則除外，該等匯兌差額亦直接在其他全面收益確認入賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Foreign currencies – Continued

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. RMB) at the rate of exchange prevailing at the end of the reporting period, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity.

#### Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Government grants

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Government grants related to depreciable assets are recognised as deferred income in the statement of financial position and transferred to profit or loss over the useful lives of the related assets. Other government grants are recognised as revenue over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

The benefit of a government loan received on or after 1 January 2009 at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan on initial recognition.

#### Retirement benefits costs

Payments to state-managed retirement benefit scheme and defined contribution retirement benefit plans are charged as an expense when employees have rendered service entitling them to the contributions.

### 4. 重大會計政策 – 續

#### 外幣 – 續

於呈列綜合財務報表時，本集團海外業務的資產與負債按報告期結束的匯率換算為本集團的呈報貨幣（即人民幣），而其收支項目則按年內的平均匯率換算，惟期內匯率大幅波動則除外，而在此情況下，則採用交易當日的匯率。匯兌差額（如有）均在其他全面收益確認及計入權益。

#### 借貸成本

所有借貸成本於產生期間在損益表確認為融資成本。

#### 政府補助

就擬作補償用途的補助金的相關成本而言，政府補助於本集團確認開支期間系統地於損益內確認。與可予折舊的資產有關的政府補助乃於財務狀況表內確認作遞延收入，並於有關資產之可使用年期轉撥至損益表。其他政府補助於需要將其與擬作補償用途的補助金的成本相匹配的期間，系統地確認為收入。日後並無有關成本的應收政府補助（作為已產生的開支或虧損的補助金，或為了向本集團提供即時財政資助的補償金）於其可以收取時於損益內確認。

於二零零九年一月一日或之後按低於市場利率所取得的政府貸款被視為政府補助，按該項貸款初步確認時已收所得款項與其公允值之間的差額計算。

#### 退休福利成本

國營退休福利計劃款項及界定供款退休福利計劃於僱員就提供服務而使其享有供款時列作開支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the consolidated statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

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

### 4. 重大會計政策 – 續

#### 稅項

所得稅開支指即期應付稅項與遞延稅項的總和。

即期應付稅項按年內應課稅溢利計算。由於應課稅溢利不包括其他年度的應課稅收入或可扣稅開支項目，亦不包括毋須課稅或不可扣稅的項目，故此有別於綜合全面收益表所列純利。本集團的即期稅項負債按報告期結束時已頒布或實際頒布的稅率計算。

遞延稅項按綜合財務報表內資產及負債賬面值與計算應課稅溢利所用相關稅基的差額確認。遞延稅項負債一般按所有應課稅暫時差額確認。遞延稅項資產一般於所有應扣稅暫時差額有可能用以抵銷應課稅溢利時予以確認。倘暫時差額因商譽或初次確認(業務合併除外)交易的其他資產及負債而並不影響應課稅溢利及會計溢利，則有關資產及負債不予確認。

投資附屬公司及聯營公司相關的應課稅暫時差額須確認為遞延稅項負債，惟本集團可控制撥回暫時差額的撥回及有可能在可見將來不會撥回暫時差額則除外。與該等投資及權益相關之可扣稅暫時差額所產生之遞延稅項資產僅於可能有足額應課稅溢利可以使用暫時差額之益處且預計於可見將來可以撥回時確認。

遞延稅項資產的賬面值於各報告期結束時作出檢討，並於不再可能有足額應課稅溢利以收回全部或部分資產的情況下作出調減。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Taxation – Continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is recognised in to profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity respectively.

#### Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development is recognised only if it is anticipated that the development costs incurred on a clearly-defined project will be recovered through future commercial activity. The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria. Where no internally-generated intangible asset can be recognised, development expenditure is charged to profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible asset is measured at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method.

### 4. 重大會計政策 – 續

#### 稅項 – 續

遞延稅項資產及負債乃按預期適用於清償負債或變現資產期間之稅率，並根據報告期結束時已實施或大致上已實施之稅率（及稅法）計量。遞延稅項負債及資產的計量反映出按本集團預期於報告結束時將收回或結清其資產與負債的賬面值所產生的稅項影響。遞延稅項乃於損益內確認，除非遞延稅項關乎於其他全面收益或直接於權益確認之項目，在該情況下，遞延稅項亦於其他全面收益或直接於權益中分別確認。

#### 研究及開發開支

研究活動的開支於產生期間確認為開支。

因開發而產生的內部無形資產僅於預期明確項目所產生開發成本將可透過日後經濟活動收回時確認。內部產生無形資產初步確認之金額為該等無形資產首次符合確認標準當日起產生之開支總額。倘未有確認內部無形資產，則開發開支於產生期間自損益扣除。

於初次確認後，內部產生無形資產以個別購入之無形資產之相同基準按成本減累計攤銷及累計減值虧損計量。

#### 存貨

存貨按成本與可變現淨值兩者的較低者入賬。成本以加權平均法計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when a group entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

#### Financial assets

The Group's financial assets are classified into one of the two categories, including loans and receivables and available-for-sale financial assets. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

#### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated useful cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments.

### 4. 重大會計政策 – 續

#### 金融工具

金融資產及金融負債於集團實體成為工具合約條文的訂約方時在資產負債表確認入賬。金融資產及金融負債初步按公平值計量。直接因收購或發行金融資產及金融負債而產生的交易成本於初步確認時在金融資產或金融負債的公平值入賬或扣除(視乎情況而定)。

#### 金融資產

本集團的金融資產分類為兩個類別之其中一個，包括貸款與應收賬款及可供出售金融資產。所有以正常方式買賣的金融資產按交易日基準確認及終止確認。以正常方式買賣指需要按市場規則或慣例於制訂的時限內交付資產的金融資產買賣。

#### 實際利率法

實際利率法乃計算金融資產之攤銷成本及按有關期間攤分利息收入之方法。實際利率乃為一種在金融資產之預期使用年期，或較短期間(倘合適)將估計日後現金收入(包括所有已付或收取並為實際利率、交易成本及其他溢價或折讓組成部分之費用)精確貼現至初步確認時的賬面淨額之利率。

就債務工具而言，利息收入乃按實際利率確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

##### Financial assets – Continued

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including trade and bills receivables, prepayments, deposits and other receivables, amounts due from a shareholder/directors/related companies, pledged bank deposits and bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment loss on financial assets below).

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

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments.

Available-for-sale financial assets are measured at fair value at the end of each reporting period. Changes in fair value are recognised in other comprehensive income and accumulated in equity, until the financial asset is disposal of or is determined to be impaired, at which time, the cumulative gain or loss previously accumulated in the equity is reclassified to profit or loss (see accounting policy on impairment loss on financial assets below).

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, are measured at cost less any identified impairment losses at the end of each reporting period subsequent to initial recognition (see accounting policy on impairment loss on financial assets below).

### 4. 重大會計政策 – 續

#### 金融工具 – 續

##### 金融資產 – 續

##### *貸款及應收賬款*

貸款及應收款項指在活躍市場無報價的固定或可釐定付款金額的非衍生金融資產。於初步確認後，貸款及應收款項(包括應收貿易賬款及票據、預付款、按金及其他應收賬款、應收股東/董事/關連公司款項、已抵押銀行存款及銀行結餘及現金)均採用實際利率法按攤銷成本減任何已識別減值虧損入賬(見下文財金融資產減值虧損的會計政策)。

##### *可供出售金融資產*

可供出售金融資產為非衍生項目，並指定為可供出售金融資產或未劃分為按公平值計入損益之金融資產、貸款及應收款項及持至到期日之投資。

於各報告期結束時，可供出售金融資產按公平值計量。公平值之變動計入其他全面收益並計入權益，直至該金融資產被出售或決定有所減值，屆時過往計入權益之累計收入或虧損會重新列入損益賬(見下文金融資產減值虧損的會計政策)。

就於活躍的市場上無市場報價的可供出售股本投資而言，其公平值不能可靠計量，而是於首次確認後各報告期結束時按成本減任何可識別的減值虧損(見下文金融資產減值虧損的會計政策)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

##### Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For an available-for-sale equity investment, a significant or prolonged decline in the fair value of that investment below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of financial asset, such as trade receivables and other receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 90 days, observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, an impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate.

### 4. 重大會計政策 – 續

#### 金融工具 – 續

##### 金融資產減值

在每個報告期結束時會評估金融資產是否有任何減值跡象。倘若有任何客觀證據表明，由於一個或多個於首次確認金融資產後發生的事項，且金融資產的估計未來現金流受到影響，則金融資產會予以減值。

就可供出售股本投資而言，該投資之公平值大幅或長期低於其成本可被視為減值之客觀證據。

就所有其他金融資產而言，減值的客觀證據可能包括：

- 發行人或交易對方出現嚴重財務困難；或
- 欠繳或拖欠利息或本金付款；或
- 借款人很有可能將宣告破產或進行財務重組。

貿易及其他應收賬款等被評估為非個別減值之若干金融資產類別，其後按整體基準進行減值評估。應收賬款組合之客觀減值證據可包括本集團之過往收款經驗、組合內延遲還款至超逾90天的平均信貸期之次數增加，以及與應收賬款逾期有關之全國或地方經濟狀況明顯改變。

就按攤銷成本列賬之金融資產而言，減值虧損乃於有客觀證據證明資產出現減值時於損益賬內確認，並按該資產之賬面值與按原先實際利率折現之估計未來現金流量之現值間之差額計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

##### Impairment of financial assets – Continued

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables and other receivables, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When trade receivables and other receivables are considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment losses was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Impairment losses on available-for-sale equity investments will not be reversed in profit or loss in subsequent periods. Any increase in fair value subsequent to impairment loss is recognised directly in other comprehensive income. For available-for-sale debt investments, impairment losses are subsequently reversed if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

### 4. 重大會計政策 – 續

#### 金融工具 – 續

##### 金融資產減值 – 續

就按成本列賬之金融資產而言，減值虧損按資產賬面值與同類金融資產按現行市場回報率折現之估計未來現金流量現值間之差額計量。該項減值虧損不會於往後期間撥回。

就所有金融資產而言，金融資產之賬面值直接按減值虧損減少，惟貿易應收賬款除外，其賬面值乃透過使用撥備賬目而減少。撥備賬目之賬面值變動於損益賬內確認。倘貿易應收賬款被視為無法收回，則與撥備賬目撇銷。其後收回過往撇銷之款項計入損益賬內。

就按攤銷成本計量之金融資產而言，倘於往後期間，減值虧損金額減少，而該減少可客觀地與確認減值虧損後發生之事件有關，則先前確認之減值虧損透過損益賬撥回，惟該資產於撥回減值日期之賬面值不得超過在並無確認減值之情況下應有之攤銷成本。

可供出售股本投資之減值虧損將不會於後續期間撥回損益賬。於減值虧損後之公平值增加直接確認為其他全面收益。就可供出售債務投資而言，倘投資公平值之增加在客觀上與確認減值後發生之事件有關，則減值虧損可於後續期間撥回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

##### Financial liabilities and equity

Financial liabilities and equity instruments issued by a group entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities. The Group's financial liabilities comprise other financial liabilities.

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate, a shorter period.

Interest expense is recognised on an effective interest basis.

##### Other financial liabilities

Other financial liabilities including trade and bills payables, other payables and accruals, amounts due to a corporate shareholder/a minority shareholder of a subsidiary/directors/related companies, dividends payables, provision for claims and bank borrowings are subsequently measured at amortised cost, using the effective interest method.

##### Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

##### Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets expire, or the financial assets are transferred and the Group has transferred substantially all the risks and rewards of ownership of the financial assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

### 4. 重大會計政策 – 續

#### 金融工具 – 續

##### 金融負債及股本

集團實體發行的金融負債及股本工具均按所訂立合約安排的內容及金融負債與股本工具的釋義分類。

股本工具指任何可證明扣減所有負債後的本集團資產剩餘權益的合約。本集團的金融負債包括其他金融負債。

##### 實際利率法

實際利率法乃計算金融負債之攤銷成本及按有關期間攤分利息開支之方法。實際利率乃為一種在金融負債之預期使用年期，或較短期間(倘合適)將估計日後現金款項精確折現之利率。

利息開支按實際利率確認。

##### 其他金融負債

其他金融負債包括貿易應付賬款及票據、其他應付賬款及應計費用、應付一名法人股東/一間附屬公司的一名少數股東/董事/關連公司款項、應付股息、索償撥備及銀行借貸，其後以實際利率法按攤銷成本計量。

##### 股本工具

本公司發行的股本工具按已收所得款項(扣除直接發行成本)入賬。

##### 終止確認

金融資產於自資產收取現金流量的權利屆滿或金融資產已轉讓而本集團將金融資產擁有權的絕大部分風險與回報轉讓時終止確認。終止確認金融資產時，資產賬面值與已收及應收代價及在其他全面收益確認的累計收益或虧損總和的差額在損益確認入賬。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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### 4. SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

##### Derecognition – Continued

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

##### Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, and it is probable that the Group will be required to settle that obligation. Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligations, its carrying amount is the present value of those cash flows (where the effect is material).

##### Impairment losses on tangible assets other than goodwill (see the accounting policies in respect of goodwill above)

At the end of each reporting period, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

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

### 4. 重大會計政策 – 續

#### 金融工具 – 續

##### 終止確認 – 續

當有關合約列明的責任解除、取消或到期時，終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價的差額在損益確認入賬。

##### 撥備

倘本集團因過往事件而產生現有負債，而本集團可能須償還該負債時確認撥備。撥備乃根據於報告期結束時對償還現有負債所需代價之最佳估計值，並計及該負債之風險及不確定因素。倘撥備乃按履行現有負債之估計現金流量計值，其賬面值則按有關現金流量之現值計值（倘影響重大）。

##### 減值虧損（商譽除外）（見上文有關商譽的會計政策）

於各報告期結束時，本集團檢討其有形及無形資產的賬面值，以確定有否跡象顯示有關資產出現減值虧損。倘存在任何該等跡象，則會預計資產的可收回金額，以釐定減值虧損的範圍（倘有）。倘資產的可收回金額估計低於其賬面值，則資產賬面值將調減至其可收回金額。減值虧損即時確認為開支。

倘減值虧損其後撥回，則該資產的賬面值將增至其經修訂的估計可收回金額，惟所增加賬面值不得超逾假設過往年度並無就該資產確認減值虧損的賬面值。減值虧損撥回即時確認為收入。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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### 5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 4, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimated and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### Critical judgement in applying the entity's accounting policies

The following is the critical judgement, apart from those involving estimates (see below), that the directors of the Company have made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

#### Going concern basis

Although the Group has net current liabilities at the end of reporting period, the Group manages its liquidity risk by monitoring its current and expected liquidity requirements regularly and will obtain sufficient liquid cash to meet the Group's liquidity requirements in the short and long term.

### 5. 關鍵會計判斷及估計不明朗因素的主要來源

於本集團應用會計政策時(詳情見附註4),本公司董事須在未有其他資料來源的情況下就資產及負債的賬面值作出判斷、估計及假設。該等估計及有關假設乃以歷史經驗及其他被視為有關的因素為基準。實際結果可能與該等估計有所出入。

估計及相關假設會按持續基準被審閱。倘對會計估計的修訂僅會對修訂估計的期間產生影響,則有關修訂會於該期間確認,而倘修訂影響當前及未來期間,則會於當前期間及未來期間確認。

#### 於應用實體會計政策時的關鍵判斷

除涉及估計的判斷(見下文)以外,以下為本公司董事於應用實體會計政策過程中所作的關鍵判斷,對綜合財務報表終確認的金額產生最重大的影響。

#### 持續經營基準

儘管本集團於報告期結束時有流動負債淨值,但本集團透過定期監控其當前及預期的流動資金需求對其流動資金風險進行管理,將得到足夠的流動現金可滿足本集團短期及長期的流動資金需求。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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### 5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – Continued

#### Key sources of estimation uncertainty

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

#### *Depreciation of property, plant and equipment*

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives, after taking into account their estimated residual values. The determination of the useful lives and residual values involve management's estimation. The Group assesses annually the residual value and the useful life of the property, plant and equipment and if the expectation differs from the original estimate, such difference may impact the depreciation in the year and the estimate will be changed in the future period.

#### *Impairment loss recognised in respect of trade receivables*

The Group performs ongoing credit evaluations of its customers and adjusts credit limits based on payment history and the customers' current credit-worthiness, as determined by the review of their current credit information. The Group continuously monitors collections and payments from its customers and maintains a provision for estimated credit losses have historically been within the Group's expectations and the Group will continue to monitor the collections from customers and maintain an appropriate level of estimated credit losses.

#### *Impairment loss recognised in respect of other receivables*

The policy for recognition of impairment loss of other receivables of the Group is determined by the management based on the evaluation of collectability and management's judgement. A considerable amount of judgement is required in assessing the ultimate realisation of these receivables, including the current credit-worthiness and the past collection history of each receivables.

### 5. 關鍵會計判斷及估計不明朗因素的主要來源 – 續

#### 估計不明朗因素的主要來源

以下為很有可能會導致下個財政年度的資產及負債的賬面值須作出重大調整的日後主要假設，以及其他於報告期結束時的估計不明朗因素的主要來源。

#### *物業、廠房及設備的折舊*

物業、廠房及設備乃根據預計可使用年期並經計及其估計殘值後以直線法折舊。使用年期和殘值的釐定涉及管理層的估計。本集團每年評估物業、廠房及設備的殘值和使用年期，倘預期與原有的估計不同，則該差異可能會影響年內的折舊且於未來期間內可能對估計進行更改。

#### *就貿易應收款項確認減值虧損*

本集團對其客戶進行持續信貸評估，並根據客戶過往的付款記錄及目前的信用度（信用度乃透過對其目前的信用資料進行審核而釐定）對信用額度進行調整。本集團持續監察其客戶的收款及付款，並對過往在本集團預期範圍內的估計信貸虧損維持撥備，且本集團將持續監控其客戶的收款情況並維持適當水平的估計信貸虧損。

#### *就其他應收款項確認的減值虧損*

本集團其他應收款項減值虧損的確認政策乃由管理層依據可收回性的評估及管理層的判斷予以釐定。於評估該等應收款項的最終變現時須作出大量判斷，包括各應收款項的現時信用度及過往的收款記錄。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – Continued

#### Key sources of estimation uncertainty – Continued

##### *Impairment loss recognised in respect of property, plant and equipment*

The impairment loss for property, plant and equipment are recognised for the amounts by which the carrying amounts exceed their recoverable amounts, in accordance with the Group's accounting policy. The recoverable amounts of property, plant and equipment have been determined based on value-in-use calculations. These calculations require the use of estimates such as the future revenue and discount rates. No impairment provided for the year ended 31 December 2009 (2008: RMB18,557,000).

##### *Provision for claims*

During the current and prior years, the Group had been involved in certain litigations and claims in respect of overdue payment of construction works, overdue trade payables and bank borrowings (Notes 35 and 36). The directors of the Company determine the provision for claims based on their best estimates according to their understanding of legal advice. Where the final outcome of the claim and negotiation with the respective bank and creditors is different from the estimation made by the directors of the Company, such difference will impact the provision for claims in the year in which such determination is finalised.

##### *Impairment of inventories*

The management of the Group reviews an aging analysis at the end of each reporting period, and makes allowance for obsolete and slowing-moving inventory items identified that are no longer suitable for sale. The management estimates the net realisable value for finished goods based primarily on the latest invoice prices and current market conditions. The Group carries out an inventory review on a product-by-product basis at the end of each reporting period and make allowance for obsolescent items.

### 5. 關鍵會計判斷及估計不明朗因素的主要來源 – 續

#### 估計不明朗因素的主要來源 – 續

##### *就物業、廠房及設備確認的減值虧損*

根據本集團的會計政策，物業、廠房及設備的減值虧損乃就其賬面值超過其可收回金額的金額而確認。物業、廠房及設備的可收回金額乃根據使用價值的計算而釐定。該等計算要求使用估計，如未來收入及貼現率。於截至二零零九年十二月三十一日止年度，並無作出減值撥備。

##### *申索撥備*

於本年度及過往年度內，本集團涉及數宗有關逾期建築工程付款、逾期應付貿易賬款及銀行借款的訴訟及申索(附註35及36)。根據其對法律意見的理解，本公司董事基於其最佳估計釐定申索撥備。倘申索及與有關銀行及債權人進行協商的最後結果與本公司董事所作估計不同，則有關差額將於最終確定有關結果的年度內影響申索撥備。

##### *存貨撥備*

本集團管理層於各報告期結束時審核賬齡分析，並對確認為不再適合於銷售的過時及滯銷庫存品作出撥備。管理層主要根據最近期的發票價格及目前的市況對該等製成品的可變現淨值進行估算。本集團於各報告期結束時對產品進行逐項盤點，並對過時品種作出撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – Continued

#### Key sources of estimation uncertainty – Continued

##### Income taxes

The Group is subject to income taxes in several jurisdictions. Significant estimates are required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amount that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period which such determination is made.

As at 31 December 2009, the Group had unused tax losses of approximately RMB181,517,000 (2008: RMB130,677,000) available for offset against future profit streams. No deferred tax asset in relation to unused tax losses has been recognised in the Group's consolidated statement of financial position due to the unpredictability of future profit streams. In cases where there are future profit generated to utilise the tax losses, a material deferred tax asset may arise, which would be recognised in the consolidated statement of comprehensive income for the year in which such profits are recorded.

### 6. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through optimisation of the debt and equity balance.

The capital structure of the Group consists of debt which includes bank borrowings as disclosed in Note 36, amounts due to a corporate shareholder, a minority shareholder of a subsidiary, directors and related companies as disclosed in Notes 28, 33, 29, 30 respectively. Pledged bank deposits and bank balances and cash as disclosed in Note 31 and equity attributable to owners of the Company, comprising issued share capital and reserves. The directors of the Company review the capital structure on a regular basis. As a part of this review, the directors of the Company consider the cost of capital and the associated risks, and take appropriate actions to adjust the Group's capital structure. The overall strategy of the Group remained unchanged during the two years ended 31 December 2009 and 2008.

### 5. 關鍵會計判斷及估計不明朗因素的主要來源 – 續

#### 估計不明朗因素的主要來源 – 續

##### 所得稅

本集團須繳納若干司法權區的所得稅。釐定所得稅撥備時需要作出大量估算。於日常營業過程中，許多交易及計算所涉及的最終稅項釐定並不確定。倘該等事件的最終稅務結果與初始記錄的金額不同，則該等差額將影響作出有關釐定期間的所得稅及遞延稅撥備。

於二零零九年十二月三十一日，本集團有未動用稅項虧損約人民幣181,517,000元(二零零八年：人民幣130,677,000元)可用作抵銷未來溢利。由於未來溢利來源的不可預測性，因此並無與未動用稅項虧損有關的遞延稅項資產於本集團的綜合財務狀況表內確認。倘產生動用稅項虧損的未來溢利，則可能產生重大遞延稅項資產並於錄得該溢利的年度的綜合全面收益表內確認。

### 6. 資本風險管理

本集團管理其資本乃為確保本集團旗下的實體能持續經營業務，同時透過優化債務及權益之間的均衡狀態，為股東帶來最大回報。

本集團的資本結構包括債務(包括於附註36中披露的銀行借款、分別於附註28、33、29、30披露的應付法人股東款項、一間附屬公司、董事及關連公司的一名少數股東、於附註31中披露的已抵押銀行存款以及銀行結餘及現金)及本公司所有人應佔權益(由已發行股本及儲備組成)。本公司董事定期檢討資本架構。作為此檢討的一部份，本公司董事會考慮資本成本及相關風險，並採取適當行動以調整本集團的資本架構。於截至二零零九年及二零零八年十二月三十一日止兩個年度內，本集團的綜合政策維持不變。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 7. FINANCIAL RISK MANAGEMENT

### 7. 財務風險管理

#### Categories of financial instruments

#### 金融工具類別

|  |                         | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|-------------------------|-----------------------------------|-----------------------------------|
| <i>Financial assets</i>                                    | <i>金融工具</i>             |                                   |                                   |
| Available-for-sale investments                             | 可供出售投資                  | —                                 | —                                 |
| Loan and receivables (including cash and cash equivalents) | 貸款及應收賬款<br>(包括現金及現金等價物) |                                   |                                   |
| Trade and bills receivables                                | 應收貿易賬款及票據               | 1,800                             | 6,949                             |
| Prepayments, deposits and other receivables                | 預付款項、按金及其他應收款項          | 5,869                             | 6,819                             |
| Amount due from a shareholder                              | 應收一名股東的款項               | —                                 | 710                               |
| Amounts due from directors                                 | 應收董事款項                  | 3,082                             | 533                               |
| Amounts due from related companies                         | 應收關連公司款項                | —                                 | 536                               |
| Pledged bank deposits                                      | 已抵押銀行存款                 | 10,270                            | 6,330                             |
| Bank balances and cash                                     | 銀行結餘及現金                 | 1,865                             | 6,923                             |
|  |                         | <b>22,886</b>                     | <b>28,800</b>                     |
|  |                         | <b>22,886</b>                     | <b>28,800</b>                     |
| <i>Financial liabilities</i>                               | <i>金融負債</i>             |                                   |                                   |
| Other financial liabilities measured at amortised cost     | 按攤銷成本計量的其他<br>金融負債      |                                   |                                   |
| Trade and bills payables                                   | 應付貿易賬款及票據               | 47,046                            | 83,490                            |
| Other payables and accruals                                | 其他應付賬款及應計費用             | 59,034                            | 65,422                            |
| Amount due to a corporate shareholder                      | 應付一名法人股東款項              | 188,989                           | 141,413                           |
| Amount due to a minority shareholder of a subsidiary       | 應付一間附屬公司的一名<br>少數股東款項   | 1,591                             | 1,591                             |
| Amounts due to directors                                   | 應付董事款項                  | 7,800                             | 8,465                             |
| Amounts due to related companies                           | 應付關連公司款項                | 12,016                            | 13,186                            |
| Dividend payables  | 應付股息                    | 4,440                             | 4,440                             |
| Provision for claims                                       | 申索撥備                    | 36,899                            | 20,515                            |
| Bank borrowings  | 銀行借款                    | 129,199                           | 124,670                           |
|  |                         | <b>487,014</b>                    | <b>463,192</b>                    |



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include trade and bills receivables, prepayments, deposits and other receivables, amount due from a shareholder, amounts due from directors, amounts due from related companies, pledged bank deposits, bank balances and cash, available-for-sale investments, trade and bills payables, other payables and accruals, amount due to a corporate shareholder, amount due to a minority shareholder of a subsidiary, amounts due to directors, amounts due to related companies, dividend payables, provision for claims and bank borrowings are disclosed in respective notes. The risks associated with these financial instruments include market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on timely and effective manner.

#### Currency risk

The Group has transactional currency exposures. Such exposures arise from sales or purchases by a subsidiary of the Company in currencies other than the subsidiary's functional currencies. In addition, certain portion of the trade and other receivables, bank balances and cash, trade and other payables are denominated in currencies other than the functional currency to which they relate.

The following table shows the Group's exposure at the end of reporting period to currency risk arising from recognised assets and liabilities denominated in a currency other than the functional currency of the entity to which they related.

|             |    | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|-------------|----|-----------------------------------|-----------------------------------|
| Assets      | 資產 | 223                               | 6,731                             |
| Liabilities | 負債 | (361)                             | (6,299)                           |

The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

### 8. 財務風險管理的目標及政策

本集團的主要金融工具包括應付貿易賬款及票據、預付款項、按金及其他應收款項、應收一名股東的款項、應收董事款項、應收關連公司款項、已抵押銀行存款、銀行結餘及現金、可供出售投資、應付貿易賬款及票據、其他應付賬款及應計費用、應付一名法人股東款項、應付一間附屬公司的一名少數股東款項、應付董事款項、應付關連公司款項、應付股息、申索撥備及銀行借款的詳情於各相關附註中披露。有關該等金融工具的風險包括市場風險(貨幣風險及利率風險)、信貸風險及流動資金風險。有關如何降低該等風險的政策載列於下文。管理層會管理並監控該等風險承擔，以確保及時有效地實施適當措施。

#### 貨幣風險

本集團面臨交易性貨幣風險。有關風險乃因本公司的附屬公司以該附屬公司的功能貨幣以外的貨幣進行銷售或購置而引發。此外，若干部分的貿易及其他應收款項、銀行結餘及現金、貿易及其他應付款項以與之相關功能貨幣以外的貨幣結算。

下表列示本集團於報告期結束時已確認資產及負債(以與之相關的實體的功能貨幣以外的貨幣計值)所引致的貨幣風險。

本集團並無外幣對沖政策。然而，管理層會監控外匯風險，並於必要時考慮對沖重大外幣風險。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 — 續

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

### 8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES – Continued

#### Sensitivity analysis

The Group is mainly exposed to the currency of USD.

The following table details the Group's sensitivity to a 5% increase and decrease in RMB against the relevant foreign currencies. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusted their translation at the year end of a 5% change in foreign currency rates. A negative number below indicates an increase in loss where RMB strengthen 5% against the relevant currency. For a 5% weakening of RMB against the relevant currency, there would be an equal and opposite impact on the loss, and the balances below would be positive. The analysis is performed on the same basis for 2008.

Impact on (loss) gain for the year

#### Interest rate risk

The Group is exposed to a fair value interest risk in relation to fixed-rate pledged bank deposits (see Note 31 for details of these deposits) and fixed-rate bank borrowings (see Note 36 for details of the bank borrowings).

The Group is also exposed to cash flow interest rate risk related to bank balances carried at prevailing market rate. However, such exposure is minimal to the Group as the bank balances are all short-term in nature.

The Group's exposure to interest rates on financial liabilities is detailed in the liquidity risk management section of this note.

As of 31 December 2009, it is estimated that a general 50 basis point increase or decrease in interest rates, with all other variables held constant, would increase or decrease the Group's loss for the year and accumulated losses by approximately RMB 646,000 (2008: RMB 458,350).

### 8. 財務風險管理的目標及政策 — 續

#### 敏感度分析

本集團主要面臨美元的貨幣風險。

下表詳列因應對人民幣兌相關外幣貶值及升值5%的敏感度。敏感度分析僅包括以外幣計算的尚未平倉貨幣項目，並於年末調整其換算以反映外幣匯率5%的變動。下列負數表示倘人民幣兌相關貨幣的匯率上升5%時的虧損增加。倘人民幣兌相關貨幣的匯率下跌5%，則會對虧損造成等值相反的影響，而下列結餘將是正數。分析乃基於與二零零八年相同的基準進行。

| 2009    | 2008    |
|---------|---------|
| 二零零九年   | 二零零八年   |
| RMB'000 | RMB'000 |
| 人民幣千元   | 人民幣千元   |

年內對(虧損)收益的影響

(1)

35

#### 利率風險

本集團面臨與定息已抵押銀行存款(有關該等存款的詳情，請參閱附註31)及定息銀行借款(有關銀行借款的詳情，請參閱附註36)有關的公平值利率風險。

本集團亦面臨與按現行市場利率列賬的銀行結餘有關的現金流量利率風險。然而，由於銀行結餘均屬短期性質，因此該風險對於本集團而言屬微乎其微。

本集團就金融負債所面臨的利率風險詳述於本附註的流動資金風險管理一節。

截至二零零九年十二月三十一日，估計利率每上升或下降50個基點而所有其他變量不變，可能會使本集團的年度虧損及累計虧損增加或減少約人民幣646,000元(二零零八年：人民幣458,350元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES – Continued

#### Interest rate risk – Continued

The above sensitivity analysis has been determined assuming that a change in interest rates had occurred at the end of each reporting period and had been applied to the exposure to interest rate risk for financial instruments in existence at that date. The 50 basis point increase or decrease represents directors' assessment of a reasonably possible change in interest rates over the period until the next annual reporting period. The analysis was performed on the same basis for the year ended 31 December 2008.

#### Credit risk

As at 31 December 2009 and 2008, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to the failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

The Group reviews the recoverable amount of each individual trade and other debtor at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

The Group's concentration of credit risk by geographical locations is mainly in the PRC including Hong Kong. As at 31 December 2009, the Group has certain concentration of credit risk as 20% of the total trade receivables was due from the Group's largest customer. As at 31 December 2008, the Group has no significant concentration of credit risk by any single trade debtor, with exposure spreading over a number of counterparties and customers.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

### 8. 財務風險管理的目標及政策 – 續

#### 利率風險 – 續

上述敏感度分析乃假設利率變動於報告期結束時已發生而釐定，並應用於該日存在的金融工具的利率風險。50個基點的上升或下降是指，直至下個年度報告期的期間內，董事對利率的合理可能變動的評估。分析乃按與截至二零零八年十二月三十一日止年度相同的基準進行。

#### 信貸風險

於二零零九年及二零零八年十二月三十一日，本集團就訂約方未能履行其責任而面臨的信貸風險（將導致本集團的財務虧損），乃因綜合財務狀況表所述的已確認金融資產的賬面值而引致。

本集團於報告期結束時檢討各貿易應收賬款及其他應收款項的可收回款項，以確保對不可收回的款項計提足夠的減值虧損。就此而言，本公司董事認為，本集團的信貸風險已大大降低。

按地域劃分，本集團的集中信貸風險主要在中國（包括香港）。於二零零九年十二月三十一日，由於貿易應收賬款總額中的20%為應收本集團最大客戶的款項，因此本集團存在若干集中信貸風險。於二零零八年十二月三十一日，本集團並無因任何單一銷貨客戶引起的重大集中信貸風險，有關風險分散於大量對手方及客戶之間。

由於對手方乃獲國際信貸評級機構授予較高信貸評級的銀行，因此本集團與流動資金有關的信貸風險有限。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES – Continued

#### Liquidity risk

The Group is exposed to liquidity risk as at 31 December 2009 as its financial assets due within one year was less than its financial liabilities due within one year. The Group had net current liabilities of approximately RMB468,111,000 as at 31 December 2009. The liquidity of the Group is primarily dependent on its ability to maintain adequate cash inflow from operations to meet its debt obligations and to obtain financial supports from its shareholders, directors and related companies.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities based on the agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curve at the end of the reporting period.

### 8. 財務風險管理的目標及政策 – 續

#### 流動資金風險

由於本集團於一年內到期的金融資產少於一年內到期的金融負債，因此本集團於二零零九年十二月三十一日面臨流動資金風險。於二零零九年十二月三十一日，本集團的流動負債淨額約為人民幣468,111,000元。本集團之流動資金主要依賴其維持來自業務經營之現金流入以應付其債務責任以及自其股東、董事及關連公司之財務支持之能力。

下表詳述根據協定的還款條款，本集團非衍生金融負債的餘下合約到期時間。該表乃根據本集團可能須支付的最早日期按照金融負債的未貼現現金流量草擬。該表包括利息及主要現金流量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 8. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES – Continued

#### Liquidity risk – Continued

##### Liquidity tables

### 8. 財務風險管理的目標及政策 – 續

#### 流動資金風險 – 續

##### 流動資金表

|  |                           | Within 1 year<br>or on demand<br>一年內或<br>要求時<br>RMB'000<br>人民幣千元 | Total<br>undiscounted<br>cash flow<br>未貼現的<br>總現金流量<br>RMB'000<br>人民幣千元 | Carrying<br>amounts<br>賬面值<br>RMB'000<br>人民幣千元 |
|--|---------------------------|--|---|--|
| <b>At 31 December 2009</b>                           | <b>於二零零九年<br/>十二月三十一日</b> |  |   |  |
| Non-derivative financial liabilities                 | 非衍生金融負債                   |  |   |  |
| Trade and bills payables                             | 應付貿易賬款及票據                 | 47,046   | 47,046  | 47,046   |
| Other payables and accruals                          | 其他應付賬款及應計費用               | 59,034   | 59,034  | 59,034   |
| Amount due to a corporate shareholder                | 應付一名法人股東款項                | 188,989  | 188,989   | 188,989  |
| Amount due to a minority shareholder of a subsidiary | 應付一間附屬公司的一名少數股東款項         | 1,591  | 1,591   | 1,591  |
| Amounts due to directors                             | 應付董事款項                    | 7,800  | 7,800   | 7,800  |
| Amounts due to related companies                     | 應付關連公司款項                  | 12,016   | 12,016  | 12,016   |
| Dividends payables                                   | 應付股息                      | 4,440  | 4,440   | 4,440  |
| Provision for claims                                 | 申索撥備                      | 36,899   | 36,899  | 36,899   |
| Bank borrowings                                      | 銀行借款                      | 134,169  | 134,169   | 129,199  |
|  |                           | <b>491,984</b>   | <b>491,984</b>  | <b>487,014</b>                                 |
| <b>At 31 December 2008</b>                           | <b>於二零零八年<br/>十二月三十一日</b> |  |   |  |
| Non-derivative financial liabilities                 | 非衍生金融負債                   |  |   |  |
| Trade and bills payables                             | 應付貿易賬款及票據                 | 83,490   | 83,490  | 83,490   |
| Other payables and accruals                          | 其他應付賬款及應計費用               | 65,422   | 65,422  | 65,422   |
| Amount due to a corporate shareholder                | 應付一名法人股東款項                | 141,413  | 141,413   | 141,413  |
| Amount due to a minority shareholder of a subsidiary | 應付一間附屬公司的一名少數股東款項         | 1,591  | 1,591   | 1,591  |
| Amounts due to directors                             | 應付董事款項                    | 8,465  | 8,465   | 8,465  |
| Amounts due to related companies                     | 應付關連公司款項                  | 13,186   | 13,186  | 13,186   |
| Dividends payables                                   | 應付股息                      | 4,440  | 4,440   | 4,440  |
| Provision for claims                                 | 申索撥備                      | 20,515   | 20,515  | 20,515   |
| Bank borrowings                                      | 銀行借款                      | 128,180  | 128,180   | 124,670  |
|  |                           | <b>466,702</b>   | <b>466,702</b>  | <b>463,192</b>                                 |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 9. FAIR VALUE

The fair value of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market bid prices and ask prices respectively; and
- the fair value of other financial assets and financial liabilities (excluding derivative instruments) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes for similar instruments.

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate to their fair value due to their short-term maturities.

### 9. 公平值

金融資產及金融負債的公平值釐定如下：

- 金融資產和金融負債的公平值的標準條款和條件及於活躍流動市場的買賣的確認是分別參考市場所報的買入價和賣出價；及
- 其他金融資產及金融負債的公平值（不包括衍生工具）乃根據以貼現現金流量分析為基準的普遍採納的定價模式，並採用來自可觀察的當前市場交易的價格及交易商就類似工具的報價而予以釐定。

本公司董事認為，綜合財務報表中按經攤銷成本入賬的金融資產及金融負債的賬面值，因到期期間較短而與其公平值相若。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 10. TURNOVER AND OTHER INCOME

Turnover represents the net amounts received and receivable for goods sold by the Group to outside customers, net of discounts and sales related taxes.

An analysis of the Group's turnover and other income for the year are as follows:

### 10. 營業額及其他收入

營業額是指本集團向外界客戶出售貨品的已收及應收款項扣除折扣及與銷售相關的稅項後的淨額。

本集團的年度營業額及其他收入分析如下：

|  |                             | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|-----------------------------|-----------------------------------|-----------------------------------|
| Turnover   | 營業額                         |                                   |                                   |
| Sales of controller systems for consumer electrical and electronic appliances and income from sales of small electrical appliances | 銷售消費電器及電子用品的控制器系統及銷售小型電器的收入 | 3,506                             | 19,372                            |
| Sales of controller systems for mobile phones and income from sales and assembly of mobile phones                                  | 銷售流動電話控制器系統及銷售與裝嵌流動電話的收入    | 22,112                            | 75,150                            |
|  |                             | <u>25,618</u>                     | <u>94,522</u>                     |
| Other income   | 其他收入                        |                                   |                                   |
| Bank interest income   | 銀行利息收入                      | 632                               | 2,993                             |
| Sales of scrap materials   | 廢料的銷售額                      | 727                               | —                                 |
| Subsidy income   | 津貼收入                        | 57                                | 701                               |
| Government grants received recognised as income  | 已確認為收入的已收政府補助               | 128                               | 5,081                             |
| Reversal of provision for claims   | 索償撥備撥回                      | 1,120                             | —                                 |
| Revenue from technical services  | 技術服務收入                      | 1,960                             | —                                 |
| Gain on disposal of property, plant and equipment  | 出售物業、廠房及設備的收益               | 249                               | —                                 |
| Gain on disposal of property, plant and equipment and corresponding land   | 出售物業、廠房及設備以及相應土地的收益         | —                                 | 42,733                            |
| Exchange gain  | 匯兌收益                        | 92                                | —                                 |
| Reversal of impairment loss recognised in respect of trade receivables   | 撥回就貿易應收款項確認的減值虧損            | 1,182                             | —                                 |
| Reversal of impairment loss recognised in respect of other receivables   | 撥回就其他應收款項確認的減值虧損            | 3,023                             | —                                 |
| Sundry income  | 雜項收入                        | 1,139                             | 6,584                             |
|  |                             | <u>10,309</u>                     | <u>58,092</u>                     |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 11. SEGMENT INFORMATION

The Group had adopted HKFRS 8 Operating Segments with effect from 1 January 2009. HKFRS 8 is a disclosure standard that requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker for the purpose of allocating resources to segments and assessing their performance. In contrast, the predecessor Standard (HKAS 14, Segment Reporting) required an entity to identify two sets of segments (business and geographical) using a risks and returns approach. In the past, the Group's primary reporting format was business segments. The application of HKFRS 8 has not resulted in a redesignation of the Group's reportable segments as compared with the primary reportable segments determined in accordance with HKAS 14. Nor has the adoption of HKFRS 8 changed the basis of measurement of segment profit or loss.

Specially, in prior years, segment information reported externally was analysed on the basis of the types of goods supplied and services provided by the Group's operating divisions (i.e. sales of controller systems for consumer electrical and electronic appliances and income from sales of small electrical appliances and sales of controller systems for mobile phones and income from sales and assembly of mobile phones). However, information reported to the Group's Chief Executive Officer (being the chief operating decision maker) is more specifically focused on the category of customer for each type of goods. The principal categories of customers for these goods are wholesalers. The Group's operating and reportable segments under HKFRS 8 are therefore as follows:

1. Sales of controller systems for consumer electrical and electronic appliances and income from sales of small electrical appliances – wholesalers.
2. Sales of controller systems for mobile phones and income from sales and assembly of mobile phones – wholesalers.

Information regarding the above segments is reported below: Amounts reported for the prior year have been restated to conform to the requirements of HKFRS8.

### 11. 分部資料

本集團已採納於二零零九年一月一日生效的香港財務報告準則第8號「經營分部」。香港財務報告準則第8號要求根據與本集團組成部分有關的內部報告辨別經營分部，而有關內部報告由首席經營決策者定期審閱，以將資源分配至各分部並評估該等分部的表現。相反，前身準則香港會計準則第14號「分部報告」，要求實體以風險及回報法辨別兩組分部（業務分部及地區分部）。過往，本集團的主要分部形式為業務分部。與根據香港會計準則第14號釐定的可主要可呈報分部相比，採納香港財報報告準則第8號並未導致重新指定本集團的可呈報分部。採納香港財務報告準則第8號亦並無改變分部溢利或虧損的計量基準。

尤其是於過往年度，對外呈報的分部資料以本集團的營運單位所供應的貨品及所提供的服務類別為基準進行分析（即消費電器及電子用品的控制器系統的銷售額及來自銷售小型電器以及銷售流動電話控制器系統的收入，以及來自銷售與裝配流動電話的收入）。然而，向本集團的首席執行官（首席經營決策者）呈報的資料更專注於各類貨品的客戶類型。該等貨物的首要客戶類型為批發商。根據香港財報報告準則第8號本集團經營及可呈報的分部如下：

1. 銷售消費電器及電子用品的控制器系統 – 批發商。
2. 銷售流動電話控制器系統及銷售與裝配流動電話的收入及銷售小型電器的收入 – 批發商。

上述分部申報資料載列如下：上一年的申報數額已重列以符合香港財報報告準則第8號的要求。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 11. SEGMENT INFORMATION – Continued

#### Segment revenues and results

The following is an analysis of the Group's turnover and results by reportable segment:

#### For the year ended 31 December

|  |                          | Wholesalers<br>Sales of controller<br>systems for consumer<br>electrical and electronic<br>appliances and income<br>from sales of small<br>electrical appliances<br>批發商銷售消費電器及<br>電子用品的控制器系統以及<br>銷售小型電器的收入 |                                   | Wholesalers<br>Sales of controller<br>systems for mobile<br>phones and income<br>from sales and assembly<br>of mobile phones<br>批發商銷售流動<br>電話控制器系統及銷售<br>與裝嵌流動電話的收入 |                                   | Elimination<br>撤銷 | Consolidated<br>綜合                |                                   |
|--|--------------------------|---|-----------------------------------|---|-----------------------------------|-------------------|-----------------------------------|-----------------------------------|
|  |                          | 2009<br>二零零九年<br>RMB'000<br>人民幣千元   | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 | 2009<br>二零零九年<br>RMB'000<br>人民幣千元   | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |                   | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
| Turnover   | 營業額                      | 3,506   | 19,372                            | 22,112  | 75,150                            | –                 | 25,618                            | 94,522                            |
| External sales   | 對外銷售                     | 3,506   | 19,372                            | 22,112  | 75,150                            | –                 | 25,618                            | 94,522                            |
| Inter segment sales  | 分部間銷售                    | –   | –                                 | 1,613   | –                                 | (1,613)           | –                                 | –                                 |
| Segment results  | 分部業績                     | (23,450)  | (49,584)                          | (43,490)  | (57,305)                          | –                 | (66,940)                          | (106,889)                         |
| Interest income  | 利息收入                     |   |                                   |   |                                   |                   | 632                               | 2,993                             |
| Unallocated revenue  | 未分配收入                    |   |                                   |   |                                   |                   | 1,139                             | 6,584                             |
| Unallocated expenses   | 未分配開支                    |   |                                   |   |                                   |                   | (629)                             | (117)                             |
| Finance costs  | 融資成本                     |   |                                   |   |                                   |                   | (10,076)                          | (30,957)                          |
| Gain on disposal of an associate   | 出售一間聯營公司收益               |   |                                   |   |                                   |                   | –                                 | 1,080                             |
| Gain (loss) on invalidation of subsidiaries                                  | 吊銷附屬公司之<br>收益(虧損)        |   |                                   |   |                                   |                   | 8,115                             | (7,408)                           |
| Gain on change of status from subsidiaries to available-for-sale investments | 附屬公司轉為可供出售投資之<br>身份變動之收益 |   |                                   |   |                                   |                   | –                                 | 6,729                             |
| Provision for claims   | 索償撥備                     |   |                                   |   |                                   |                   | (3,800)                           | (8,945)                           |
| Loss before taxation   | 除稅前虧損                    |   |                                   |   |                                   |                   | (71,559)                          | (136,930)                         |
| Income tax credit (expense)  | 所得稅抵免(開支)                |   |                                   |   |                                   |                   | 430                               | (125)                             |
| Loss for the year  | 年內虧損                     |   |                                   |   |                                   |                   | (71,129)                          | (137,055)                         |

### 11. 分部資料 – 續

#### 分部收入及業績

以下為按可呈報分部對本集團營業額及業績的分析：

#### 截至十二月三十一日止年度



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 11. SEGMENT INFORMATION – Continued

#### Segment revenues and results – Continued

The accounting policies of the reportable segments are the same as the Group's accounting policies described in Note 4. Segment results represent in the results earned by each segment without allocation of central administration costs including interest income, sundry income, finance costs, gain on disposal of an associate, gain (loss) on invalidation of subsidiaries, gain on change of status from subsidiaries to available-for-sale investments and provision for claims. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

Inter segment sales are charged at prevailing market rates.

The following is an analysis of the Group's assets and liabilities by reportable segment:

#### Segment assets and liabilities

##### For the year ended 31 December

|                                   |            | Wholesalers Sales of controller systems for consumer electrical and electronic appliances and income from sales of small electrical appliances<br>批發商銷售消費電器及電子用品的控制器系統以及銷售小型電器的收入 |                                   | Wholesalers Sales of controller systems for mobile phones and income from sales and assembly of mobile phones<br>批發商銷售流動電話控制器系統及銷售與裝嵌流動電話的收入 |                                   | Consolidated<br>綜合                |                                   |
|-----------------------------------|------------|---|-----------------------------------|--|-----------------------------------|-----------------------------------|-----------------------------------|
|                                   |            | 2009<br>二零零九年<br>RMB'000<br>人民幣千元   | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 | 2009<br>二零零九年<br>RMB'000<br>人民幣千元  | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
| Segment assets                    | 分部資產       | 39,980  | 91,943                            | 250,428  | 154,708                           | 290,408                           | 246,651                           |
| Unallocated corporate assets      | 未分配企業資產    |   |                                   |  |                                   | 462                               | 88,868                            |
| <b>Total assets</b>               | <b>總資產</b> |   |                                   |  |                                   | <b>290,870</b>                    | <b>335,519</b>                    |
| Segment liabilities               | 分部負債       | 62,855  | 164,476                           | 401,258  | 277,152                           | 464,113                           | 441,628                           |
| Provision for claims              | 索償撥備       |   |                                   |  |                                   | 36,899                            | 20,515                            |
| Unallocated corporate liabilities | 未分配企業負債    |   |                                   |  |                                   | 73                                | 12,945                            |
| <b>Total liabilities</b>          | <b>總負債</b> |   |                                   |  |                                   | <b>501,085</b>                    | <b>475,088</b>                    |

### 11. 分部資料 – 續

#### 分部收入及業績 – 續

可呈報分部的會計政策與附註4所述會計政策相同。分部業績指各分部尚未分配中央行政費用(包括利息收入、雜費收入、融資成本、出售一間聯營公司收益、吊銷附屬公司之收益(虧損)、附屬公司身份變動為可供出售投資之收益及索償撥備)。此舉措乃就資源分配及表現評估而向首席營運決策者進行呈報的方法。

分部間銷售乃按現行市場價格計算。

以下為按報告分部呈列的本集團資產及負債的分析：

#### 分部資產及負債

##### 截至十二月三十一日止年度

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 11. SEGMENT INFORMATION – Continued

#### Segment assets and liabilities – Continued

For the purpose of monitoring segment performances and allocating resources between segments:

- all assets are allocated to reportable segments other than interests in associates, available-for-sale investments. Goodwill is allocated to reportable segments as described in Note 22. Assets used jointly by reportable segments are allocated on the basis of the revenues earned by individual reportable segments; and
- all liabilities are allocated to reportable segments. Liabilities for which reportable segments are jointly liable are allocated in proportion to segment assets.

#### Other segment information

##### For the year ended

### 11. 分部資料 – 續

#### 分部資產及負債 – 續

為監管分部的表現及在各分部間分配資源：

- 所有資產均分配予可呈報分部(除聯營公司的權益及可供出售投資除外)。商譽已分配予可呈報分部，詳情見附註22。可呈報分部共同使用的資產按個別可呈報分部所賺取的收入進行分配；及
- 所有負債均分配予可呈報分部。可呈報分部共同承擔的負債按分部資產比例進行分配。

#### 其他分部資料

##### 截至有關日期止年度

|   | Wholesalers Sales of controller systems for consumer electrical and electronic appliances and income from sales of small electrical appliances<br>批發商銷售消費電器及電子用品的控制器系統以及銷售小型電器的收入 |                          | Wholesalers Sales of controller systems for mobile phones and income from sales and assembly of mobile phones<br>批發商銷售流動電話控制器系統及銷售與裝嵌流動電話的收入 |                          | Unallocated              |                          | Consolidated             |                          |
|---|---|--------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|   | 2009<br>RMB'000<br>人民幣千元  | 2008<br>RMB'000<br>人民幣千元 | 2009<br>RMB'000<br>人民幣千元   | 2008<br>RMB'000<br>人民幣千元 | 2009<br>RMB'000<br>人民幣千元 | 2008<br>RMB'000<br>人民幣千元 | 2009<br>RMB'000<br>人民幣千元 | 2008<br>RMB'000<br>人民幣千元 |
| Amounts included in the measure of segment profit or loss or segment assets:<br>計量分部損益或分部資產時所包含的款項：   |   |                          |  |                          |                          |                          |                          |                          |
| Capital expenditure<br>資本開支   | 2,179   | —                        | 12,693   | 23,270                   | 190                      | —                        | 15,062                   | 23,270                   |
| Depreciation of property, plant and equipment<br>物業、廠房及設備折舊   | 658   | 5,263                    | 5,610  | 8,160                    | —                        | —                        | 6,268                    | 13,423                   |
| Amortization of prepaid lease payments<br>預付租賃款項攤銷  | —   | 220                      | —  | 259                      | 3                        | —                        | 3                        | 479                      |
| Depreciation of investment properties<br>投資物業折舊   | —   | —                        | —  | —                        | 1                        | —                        | 1                        | —                        |
| Impairment loss of prepaid lease payments<br>預付租賃款項的減值虧損  | —   | 418                      | —  | 2,557                    | —                        | 823                      | —                        | 3,798                    |
| Impairment loss recognised in respect of inventories<br>就存貨確認的減值虧損  | 4,843   | 1,225                    | 30,545   | 1,442                    | —                        | —                        | 35,388                   | 2,667                    |
| Impairment loss recognised in respect of trade receivables<br>就貿易應收款項確認的減值虧損  | 174   | —                        | 2,397  | —                        | —                        | —                        | 2,571                    | —                        |
| Impairment loss recognised in respect of other receivables<br>就其他應收款項確認的減值虧損  | 1,311   | 4,549                    | 8,342  | 5,355                    | —                        | 21,973                   | 9,653                    | 31,877                   |
| Impairment loss recognised in respect of amounts due from related companies<br>就應收關連公司款項確認的減值虧損   | —   | —                        | —  | —                        | 3,746                    | 51,342                   | 3,746                    | 51,342                   |
| Impairment loss recognised in respect of amount due from a shareholder<br>就應收一名股東款項確認的減值虧損  | —   | —                        | —  | —                        | 931                      | —                        | 931                      | —                        |
| Write-off of other receivables<br>其他應收款項的撇銷   | 22  | 259                      | 183  | 305                      | —                        | —                        | 205                      | 564                      |
| Provision for claims<br>索償撥備  | —   | —                        | —  | —                        | 3,800                    | 8,945                    | 3,800                    | 8,945                    |
| Reversal of impairment loss recognised in respect of trade receivables<br>撥回就貿易應收款項確認的減值虧損  | (162)   | —                        | (1,020)  | —                        | —                        | —                        | (1,182)                  | —                        |
| Reversal of impairment loss recognised in respect of other receivables<br>撥回就其他應收款項確認的減值虧損  | (414)   | —                        | (2,609)  | —                        | —                        | —                        | (3,023)                  | —                        |
| Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or loss<br>定期提供予首席經營決策者但不包含於分部損益計量的數額： |   |                          |  |                          |                          |                          |                          |                          |
| Interest revenue<br>利息收入  | (87)  | (609)                    | (545)  | (2,384)                  | —                        | —                        | (632)                    | (2,993)                  |
| Interest expense<br>利息開支  | 1,361   | 6,740                    | 8,715  | 24,217                   | —                        | —                        | 10,076                   | 30,957                   |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 11. SEGMENT INFORMATION – Continued

#### Revenue from major products

The following is the analysis of the Group's turnover from its major products:

### 11. 分部資料 – 續

#### 主要產品收入

以下為對本集團來自主要產品的營業額分析：

|  | Year ended    |               |
|--|---------------|---------------|
|  | 2009          | 2008          |
|  | 截至            | 截至            |
|  | 二零零九年         | 二零零八年         |
|  | 止年度           | 止年度           |
|  | RMB'000       | RMB'000       |
|  | 人民幣千元         | 人民幣千元         |
| Sales of controller systems for consumer electrical and electronic appliances and income from sales of small electrical appliances | 3,506         | 19,372        |
| Sales of controller systems for mobile phones and income from sales and assembly of mobile phones                                  | 22,112        | 75,150        |
|  | <b>25,618</b> | <b>94,522</b> |

#### Information about major customers

During the year ended 31 December 2009, turnover of mobile phones and bluetooths from a customer amounted to approximately RMB12,827,000 (2008: Nil), contributing over 10% of the Group's total turnover.

#### 有關主要客戶的資料

截至二零零九年十二月三十一日止年度，來自一名客戶的流動電話及藍芽設備的營業額約為人民幣12,827,000元(二零零八年：零)，佔本集團總營業額超過10%。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 11. SEGMENT INFORMATION – Continued

#### Geographical information

The Group's operations are located in two principal geographical areas: the PRC (excluding Hong Kong) and Hong Kong.

The Group's turnover from external customers is detailed below:

|                              |          |
|------------------------------|----------|
| The PRC, excluding Hong Kong | 中國(香港除外) |
| Hong Kong                    | 香港       |
| Others                       | 其他       |

An analysis of the carrying amount of segment assets, and additions to property, plant and equipment, by geographical area in which the assets are located has not been presented as they are substantially located in the PRC.

### 12. FINANCE COSTS

|  |  |
|--|--|
| Interest on:                                       |  |
| – Bank borrowings wholly repayable within one year |  |
| – Discounted bills                                 |  |

### 11. 分部資料 – 續

#### 地區資料

本集團營業地點位於兩個主要區域：中國(香港除外)及香港。

本集團來自外部客戶的營業額詳情如下：

|  |         |         |
|--|---------|---------|
|  | 2009    | 2008    |
|  | 二零零九年   | 二零零八年   |
|  | RMB'000 | RMB'000 |
|  | 人民幣千元   | 人民幣千元   |

|  |        |        |
|--|--------|--------|
|  | 20,133 | 24,859 |
|  | 5,485  | 51,694 |
|  | –      | 17,969 |

|  |               |               |
|--|---------------|---------------|
|  | <b>25,618</b> | <b>94,522</b> |
|--|---------------|---------------|

由於大部份分部資產以及物業、廠房及設備添置位於中國，故此並無按資產所在地區呈列有關賬面值的分析。

### 12. 融資成本

|  |         |         |
|--|---------|---------|
|  | 2009    | 2008    |
|  | 二零零九年   | 二零零八年   |
|  | RMB'000 | RMB'000 |
|  | 人民幣千元   | 人民幣千元   |

|                      |  |
|----------------------|--|
| 以下款項的利息：             |  |
| – 須於一年內悉數償還之<br>銀行借款 |  |
| – 貼現票據               |  |

|  |       |        |
|--|-------|--------|
|  | 9,157 | 29,384 |
|  | 919   | 1,573  |

|  |               |               |
|--|---------------|---------------|
|  | <b>10,076</b> | <b>30,957</b> |
|--|---------------|---------------|

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 13. LOSS BEFORE TAXATION

### 13. 除稅前虧損

|  |                    | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|--------------------|-----------------------------------|-----------------------------------|
| Loss before taxation has been arrived at after charging (crediting):           | 除稅前虧損已扣除(計入):      |                                   |                                   |
| Staff costs, including directors' remuneration (Note 16)                       | 員工成本(包括董事酬金(附註16)) |                                   |                                   |
| — Salaries, wages and other benefits   | — 薪金、工資及其他福利       | 11,009                            | 9,944                             |
| — Retirement benefit scheme contributions                                      | — 退休福利計劃供款         | 228                               | 2,275                             |
| Total staff costs  | 總員工成本              | <u>11,237</u>                     | <u>12,219</u>                     |
| Depreciation of property, plant and equipment                                  | 物業、廠房及設備折舊         | 6,268                             | 13,423                            |
| Depreciation of investment properties  | 投資物業折舊             | 1                                 | —                                 |
| Amortisation of prepaid lease payments   | 攤銷預付租賃款            | 3                                 | 941                               |
| Less: Amount capitalised in buildings under construction                       | 減: 在建樓宇中轉作資本的款項    | —                                 | (462)                             |
| Total depreciation and amortisation  | 折舊及攤銷總額            | <u>6,272</u>                      | <u>13,902</u>                     |
| Auditor's remuneration   | 核數師酬金              | 704                               | 706                               |
| Cost of inventories recognised as an expense                                   | 已確認為開支的存貨成本        | 22,622                            | 81,228                            |
| Impairment loss recognised in respect of property, plant and equipment         | 就物業、廠房及設備確認的減值虧損   | —                                 | 18,557                            |
| Impairment loss recognised in respect of prepaid lease payments                | 就預付租賃款項確認的減值虧損     | —                                 | 3,798                             |
| Impairment loss recognised in respect of inventories included in cost of sales | 就存貨確認的減值虧損，計入銷售成本  | 35,388                            | 2,667                             |
| Impairment loss recognised in respect of trade receivables                     | 就應收貿易賬款確認的減值虧損     | 2,571                             | —                                 |
| Impairment loss recognised in respect of other receivables                     | 就其他應收賬款確認的減值虧損     | 9,653                             | 31,877                            |
| Write-off of other receivables   | 其他應收賬款的撇銷          | 205                               | 564                               |
| Impairment loss recognised in respect of amount due from a shareholder         | 就應收一名股東款項確認的減值虧損   | 931                               | —                                 |
| Impairment loss recognised in respect of amounts due from related companies    | 就應收關連公司款項確認的減值虧損   | 3,746                             | 51,342                            |
| Net foreign exchange (gain) losses   | 外匯(收益)虧損淨額         | (92)                              | 12,039                            |
| Research and development costs   | 研究及開發成本            | —                                 | 1,985                             |
| Loss on disposal of held-for-trading investments                               | 出售持作買賣投資的虧損        | —                                 | 15                                |
| Operating lease rentals for rented premises                                    | 出租物業的經營租賃租金        | 730                               | 613                               |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 14. INCOME TAX (CREDIT) EXPENSES

### 14. 所得稅(抵免)開支

|                             | 2009         | 2008       |
|-----------------------------|--------------|------------|
|                             | 二零零九年        | 二零零八年      |
|                             | RMB'000      | RMB'000    |
|                             | 人民幣千元        | 人民幣千元      |
| Current tax                 |              |            |
| – Hong Kong profits tax     | (368)        | 145        |
| – PRC Enterprise Income Tax | (62)         | (20)       |
|                             | <b>(430)</b> | <b>125</b> |

#### Current tax

- Hong Kong profits tax
- PRC Enterprise Income Tax

#### 即期稅項

- 香港利得稅
- 中國企業所得稅

On 26 June 2008, the Hong Kong Legislative Council passed the Revenue Bill 2008 which reduced corporate profits tax rate from 17.5% to 16.5% effective from the year of assessment 2008/2009. Therefore, Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both years.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

No Hong Kong profits tax has been provided for the year ended 31 December 2009 as the Group did not generate any assessable profit arising in Hong Kong for the year ended 31 December 2009.

A subsidiary operating in the PRC is entitled to a tax exemption for two years commencing from its first profit-making year followed by a 50% reduction in the PRC income tax for three years. The PRC income tax for this subsidiary was 50% exempted in both years.

One of the subsidiaries established in the PRC is recognised by the PRC Government as high technology enterprises. In accordance with the applicable enterprise income tax of the PRC, it is subject to the PRC enterprise income tax ("EIT") at a rate of 15%.

於二零零八年六月二十六日，香港立法會通過了二零零八年收入條例草案，將公司利得稅稅率由17.5%下調至16.5%，自二零零八年／二零零九年的應課稅年度開始生效。因此，該等兩個年度的香港利得稅則按估計應課稅溢利的16.5%計算。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，自二零零八年一月一日起，中國附屬公司的稅率為25%。

由於本集團於二零零九年十二月三十一日止年度並未在香港產生任何應課稅溢利，故並無於截至二零零九年十二月三十一日止年度就香港利得稅計提撥備。

一家於中國經營的附屬公司於首個獲利年度起計兩年可獲豁免繳稅，而其後三年的中國所得稅則可減免50%。該附屬公司於該兩個年度減免50%的中國所得稅。

在中國成立的其中一家附屬公司獲中國政府認可為高新技術企業。根據適用的中國企業所得稅，該公司須按15%的稅率繳納中國企業所得稅(「企業所得稅」)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 14. INCOME TAX (CREDIT) EXPENSES – Continued

The income tax expense for the year can be reconciled to the loss before tax per the consolidated statement of comprehensive income as follows:

### 14. 所得稅(抵免)開支 – 續

年內所得稅開支可與綜合全面收益表所列除稅前虧損對賬如下：

|   |                      | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|---|----------------------|-----------------------------------|-----------------------------------|
| Loss before tax   | 除稅前虧損                | (71,559)                          | (136,930)                         |
| Tax at calculated at rates applicable to profits in the respective tax jurisdiction concerned | 按有關稅務司法權區溢利適用之稅率計算稅項 | (17,380)                          | (31,419)                          |
| Tax effect of expenses not deductible for tax purposes  | 就稅務而言不可扣稅開支的稅務影響     | 3,047                             | 6,665                             |
| Tax effect of income not taxable for tax purposes   | 就稅務而言毋須課稅收入的稅務影響     | (2,033)                           | (12,498)                          |
| Tax effect of tax losses  | 稅項虧損之稅務影響            | 5,033                             | 11,269                            |
| Tax effect of deductible temporary differences not recognised                                 | 未確認稅務虧損及可扣稅暫時差額的稅務影響 | 11,256                            | 26,079                            |
| Tax loss not deductible of tax purpose  | 就稅務而言不可扣稅的稅務虧損       | 77                                | 29                                |
| Over-provision in prior year  | 過往年度超額撥備             | (430)                             | —                                 |
| <b>Income tax (credit) expense for the year</b>   | <b>年內所得稅(抵免)開支</b>   | <b>(430)</b>                      | <b>125</b>                        |

Details of the deferred taxation are set out in Note 39.

遞延稅項的詳情載於附註39。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 15. STAFF COSTS (EXCLUDING DIRECTORS' EMOLUMENTS)

### 15. 員工成本(不包括董事酬金)

|  |              | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|--------------|-----------------------------------|-----------------------------------|
| Salaries, wages and other benefits in kind | 薪金、工資及其他實物福利 | 9,903                             | 8,684                             |
| Retirement benefit scheme contributions    | 退休福利計劃供款     | 228                               | 2,267                             |
|  |              | <b>10,131</b>                     | <b>10,951</b>                     |

#### HONG KONG

The Group operates a mandatory provident fund scheme ("the MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for its Hong Kong employees. The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, each of the Group companies (the "employer") in Hong Kong and its employees makes monthly contribution to the scheme a 5% of the employee's earning as defined under the Mandatory Provident Fund Legislation. The contributions from each of the employer and employees are subject to a cap of HKD1,000 per month.

#### THE PRC, other than HONG KONG

As stipulated by rules and regulations in the PRC, the Company and four subsidiaries are required to contribute to a state-sponsored retirement plan for all of its employees. The state-sponsored retirement plan is responsible for the entire pension obligations payable to all retired employees. Under the state-sponsored retirement plan, the Group has no further obligations for the actual pension payments or post-retirement benefits beyond the annual contributions.

#### 香港

本集團安排香港僱員參與由香港強制性公積金計劃條例規定的強制性公積金計劃(「強積金計劃」)。強積金計劃屬於界定供款退休計劃，由獨立受託人管理。根據強積金計劃，本集團各公司(「僱主」)及其僱員每月均按有關僱員的5%收入(定義見強制性公積金法例)作出供款。僱主及僱員的供款以每月1,000港元為限。

#### 中國(香港除外)

按照中國的條例及法規規定，本公司及四家附屬公司須向所有僱員作出國家退休福利計劃供款。國家退休福利計劃負責向所有退休僱員支付全部退休金。根據國家退休福利計劃，本集團除每年供款外毋須對其他實際退休金支出或退休後福利作出任何承擔。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 16. DIRECTORS' AND SUPERVISORS' EMOLUMENTS

#### Directors' and supervisors' emoluments

The emoluments paid or payable to each of the 10 (2008: 10) directors and 4 (2008: 3) supervisors were as follows:

#### Year ended 31 December 2009

| Name                                       | Fees     | Salaries, allowances and benefits in kind | Retirement benefits scheme contributions | Total        |
|--|----------|---|--|--------------|
| 姓名   | 袍金       | 薪金、津貼及實物福利                                | 退休福利計劃供款                                 | 總計           |
|  | RMB'000  | RMB'000                                   | RMB'000                                  | RMB'000      |
|  | 人民幣千元    | 人民幣千元                                     | 人民幣千元                                    | 人民幣千元        |
| <b>Executive directors</b>                 |          |   |  |              |
| Mr. Liu Xiao Chun                          | —        | 344                                       | —  | 344          |
| Mr. Gong Zheng Jun                         | —        | —   | —  | —            |
| Mr. Chen Zheng Tu                          | —        | 159                                       | —  | 159          |
| <b>Non-executive directors</b>             |          |   |  |              |
| Mr. Liu Feng                               | —        | 336                                       | —  | 336          |
| Mr. Zheng Yi Song                          | —        | —   | —  | —            |
| Mr. Wang Wei Shi                           | —        | 57  | —  | 57           |
| <b>Independent non-executive directors</b> |          |   |  |              |
| Mr. Tang Zhen Ming (note a)                | —        | —   | —  | —            |
| Professor Fang Min (note b)                | —        | 51  | —  | 51           |
| Mr. Pang Jun                               | —        | 60  | —  | 60           |
| Mr. Law Hon Hing Henry                     | —        | 50  | —  | 50           |
| <b>Supervisors</b>                         |          |   |  |              |
| Ms. Wang Ying                              | —        | 49  | —  | 49           |
| Mr. Yang Li                                | —        | —   | —  | —            |
| Mr. Wang Yinbin (note c)                   | —        | —   | —  | —            |
| Mr. Cheng Ping (note d)                    | —        | —   | —  | —            |
| <b>Total</b>                               | <b>—</b> | <b>1,106</b>                              | <b>—</b>                                 | <b>1,106</b> |

Notes:

- (a) Resigned on 27 February 2009.  
(b) Appointed on 27 February 2009.  
(c) Appointed on 12 June 2009.  
(d) Resigned on 12 June 2009.

### 16. 董事及監事酬金

#### 董事及監事酬金

已付或應付10名(二零零八年: 10名)董事及4名(二零零八年: 3名)監事的酬金如下:

#### 截至二零零九年十二月三十一日止年度

| Name                                       | Fees     | Salaries, allowances and benefits in kind | Retirement benefits scheme contributions | Total        |
|--|----------|---|--|--------------|
| 姓名   | 袍金       | 薪金、津貼及實物福利                                | 退休福利計劃供款                                 | 總計           |
|  | RMB'000  | RMB'000                                   | RMB'000                                  | RMB'000      |
|  | 人民幣千元    | 人民幣千元                                     | 人民幣千元                                    | 人民幣千元        |
| <b>Executive directors</b>                 |          |   |  |              |
| Mr. Liu Xiao Chun                          | —        | 344                                       | —  | 344          |
| Mr. Gong Zheng Jun                         | —        | —   | —  | —            |
| Mr. Chen Zheng Tu                          | —        | 159                                       | —  | 159          |
| <b>Non-executive directors</b>             |          |   |  |              |
| Mr. Liu Feng                               | —        | 336                                       | —  | 336          |
| Mr. Zheng Yi Song                          | —        | —   | —  | —            |
| Mr. Wang Wei Shi                           | —        | 57  | —  | 57           |
| <b>Independent non-executive directors</b> |          |   |  |              |
| Mr. Tang Zhen Ming (note a)                | —        | —   | —  | —            |
| Professor Fang Min (note b)                | —        | 51  | —  | 51           |
| Mr. Pang Jun                               | —        | 60  | —  | 60           |
| Mr. Law Hon Hing Henry                     | —        | 50  | —  | 50           |
| <b>Supervisors</b>                         |          |   |  |              |
| Ms. Wang Ying                              | —        | 49  | —  | 49           |
| Mr. Yang Li                                | —        | —   | —  | —            |
| Mr. Wang Yinbin (note c)                   | —        | —   | —  | —            |
| Mr. Cheng Ping (note d)                    | —        | —   | —  | —            |
| <b>Total</b>                               | <b>—</b> | <b>1,106</b>                              | <b>—</b>                                 | <b>1,106</b> |

附註:

- (a) 於二零零九年二月二十七日辭任。  
(b) 於二零零九年二月二十七日獲委任。  
(c) 於二零零九年六月十二日獲委任。  
(d) 於二零零九年六月十二日辭任。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 16. DIRECTORS' AND SUPERVISORS' EMOLUMENTS – Continued

Directors' and supervisors' emoluments – Continued

Year ended 31 December 2008

| Name                                       | Fees    | Salaries, allowances and benefits in kind | Retirement benefits scheme contributions | Total   |
|--|---------|---|--|---------|
| 姓名   | 袍金      | 薪金、津貼及實物福利                                | 退休福利計劃供款                                 | 總計      |
|  | RMB'000 | RMB'000                                   | RMB'000                                  | RMB'000 |
|  | 人民幣千元   | 人民幣千元                                     | 人民幣千元                                    | 人民幣千元   |
| <b>Executive directors</b>                 |         |   |  |         |
| <b>執行董事</b>                                |         |   |  |         |
| Mr. Liu Xiao Chun (note a)                 | —       | 571                                       | 8  | 579     |
| Mr. Gong Zheng Jun                         | —       | —   | —  | —       |
| Mr. Chen Zheng Tu                          | —       | 180                                       | —  | 180     |
| <b>Non-executive directors</b>             |         |   |  |         |
| <b>非執行董事</b>                               |         |   |  |         |
| Mr. Liu Feng (note a)                      | —       | 336                                       | —  | 336     |
| Mr. Zheng Yi Song                          | —       | —   | —  | —       |
| Mr. Wang Wei Shi                           | —       | 53  | —  | 53      |
| <b>Independent non-executive directors</b> |         |   |  |         |
| <b>獨立非執行董事</b>                             |         |   |  |         |
| Mr. Tang Zhen Ming                         | —       | —   | —  | —       |
| Mr. Pang Jun (note b)                      | —       | —   | —  | —       |
| Mr. Law Hon Hing Henry (note c)            | —       | —   | —  | —       |
| Mr. Ding Gang Yi (note d)                  | —       | —   | —  | —       |
| <b>Supervisors</b>                         |         |   |  |         |
| <b>監事</b>                                  |         |   |  |         |
| Ms. Wang Ying                              | —       | 120                                       | —  | 120     |
| Mr. Yang Li                                | —       | —   | —  | —       |
| Mr. Cheng Ping                             | —       | —   | —  | —       |
| Total                                      | —       | 1,260                                     | 8  | 1,268   |

Notes:

- (a) Appointed on 5 November 2008.  
 (b) Appointed on 6 November 2008.  
 (c) Appointed on 3 September 2008.  
 (d) Resigned on 6 November 2008.

No directors and supervisors waived or agreed to waive any emoluments for the years ended 31 December 2009 and 2008.

### 16. 董事及監事酬金 – 續

董事及監事酬金 – 續

截至二零零八年十二月三十一日止年度

| Name                                       | Fees    | Salaries, allowances and benefits in kind | Retirement benefits scheme contributions | Total   |
|--|---------|---|--|---------|
| 姓名   | 袍金      | 薪金、津貼及實物福利                                | 退休福利計劃供款                                 | 總計      |
|  | RMB'000 | RMB'000                                   | RMB'000                                  | RMB'000 |
|  | 人民幣千元   | 人民幣千元                                     | 人民幣千元                                    | 人民幣千元   |
| <b>Executive directors</b>                 |         |   |  |         |
| <b>執行董事</b>                                |         |   |  |         |
| Mr. Liu Xiao Chun (附註a)                    | —       | 571                                       | 8  | 579     |
| Mr. Gong Zheng Jun                         | —       | —   | —  | —       |
| Mr. Chen Zheng Tu                          | —       | 180                                       | —  | 180     |
| <b>Non-executive directors</b>             |         |   |  |         |
| <b>非執行董事</b>                               |         |   |  |         |
| Mr. Liu Feng (附註a)                         | —       | 336                                       | —  | 336     |
| Mr. Zheng Yi Song                          | —       | —   | —  | —       |
| Mr. Wang Wei Shi                           | —       | 53  | —  | 53      |
| <b>Independent non-executive directors</b> |         |   |  |         |
| <b>獨立非執行董事</b>                             |         |   |  |         |
| Mr. Tang Zhen Ming                         | —       | —   | —  | —       |
| Mr. Pang Jun (附註b)                         | —       | —   | —  | —       |
| Mr. Law Hon Hing Henry (附註c)               | —       | —   | —  | —       |
| Mr. Ding Gang Yi (附註d)                     | —       | —   | —  | —       |
| <b>Supervisors</b>                         |         |   |  |         |
| <b>監事</b>                                  |         |   |  |         |
| Ms. Wang Ying                              | —       | 120                                       | —  | 120     |
| Mr. Yang Li                                | —       | —   | —  | —       |
| Mr. Cheng Ping                             | —       | —   | —  | —       |
| Total                                      | —       | 1,260                                     | 8  | 1,268   |

附註：

- (a) 於二零零八年十一月五日獲委任。  
 (b) 於二零零八年十一月六日獲委任。  
 (c) 於二零零八年九月三日獲委任。  
 (d) 於二零零八年十一月六日辭任。

截至二零零九年及二零零八年十二月三十一日止年度並無董事及監事放棄或同意放棄任何酬金。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 16. DIRECTORS' AND SUPERVISORS' EMOLUMENTS – Continued

#### Senior management's emoluments

Of the five individuals with highest emoluments in the Group, two (2008: two) were directors of the Company whose emolument are included in the disclosures above. The emoluments of the remaining three (2008: three) highest paid individuals were as follows:

|   |          | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|---|----------|-----------------------------------|-----------------------------------|
| Salaries and other benefits             | 薪金及其他福利  | 1,016                             | 120                               |
| Retirement benefit scheme contributions | 退休福利計劃供款 | —                                 | —                                 |
|   |          | <b>1,016</b>                      | <b>120</b>                        |

Their emoluments were within the following band:

| Nil to RMB883,420 (equivalent to<br>HKD1,000,000) | 零至人民幣883,420元(相等於<br>1,000,000港元) |
|---|-----------------------------------|
|   |                                   |

No emolument have been paid by the Group to the directors and supervisors of the Company or the five highest paid individuals as an inducement to join or upon joining the Group, or as compensation for loss of office during the two years ended 31 December 2009 and 2008.

### 16. 董事及監事酬金 – 續

#### 高級管理層酬金

本集團五名最高薪酬人士中，兩名(二零零八年：兩名)為本公司董事，其薪酬載列於上文的披露資料中。其餘三名(二零零八年：三名)最高薪酬人士的薪酬如下：

|   |          | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|---|----------|-----------------------------------|-----------------------------------|
| Salaries and other benefits             | 薪金及其他福利  | 1,016                             | 120                               |
| Retirement benefit scheme contributions | 退休福利計劃供款 | —                                 | —                                 |
|   |          | <b>1,016</b>                      | <b>120</b>                        |

彼等之薪酬均介乎以下範圍內：

|   | Number of employees<br>僱員人數 |               |
|---|-----------------------------|---------------|
|   | 2009<br>二零零九年               | 2008<br>二零零八年 |
| Nil to RMB883,420 (equivalent to<br>HKD1,000,000) | 3                           | 3             |

截至二零零九年及二零零八年十二月三十一日止兩個年度，本集團並無向本公司董事及監事或五位最高薪酬人士支付酬金作為吸引加入或加入本集團時之獎金，或作為離職補償。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 17. DIVIDENDS

No dividend was paid or proposed during 2009, nor has any dividend been proposed since the end of the reporting period (2008: Nil).

### 18. LOSS PER SHARE

The calculation of the basic loss per share for the year ended 31 December 2009 is based on the consolidated loss attributable to owners of the Company of approximately RMB70,525,000 (2008: consolidated loss attributable to owners of the Company of approximately RMB135,447,000) and the weighted average number of 500,000,000 shares (2008: 500,000,000 shares) in issue during the year.

No diluted loss per share have been presented for the two years ended 31 December 2009 and 2008 as there was no diluted potential ordinary share outstanding for both years.

### 17. 股息

於二零零九年期間，並無支付或建議派付股息，自報告期結束以來亦無建議派付股息（二零零八年：零）。

### 18. 每股虧損

截至二零零九年十二月三十一日止年度的每股基本虧損乃根據年內本公司擁有人應佔綜合虧損約人民幣70,525,000元（二零零八年：本公司擁有人應佔綜合虧損約人民幣135,447,000元）及加權平均股數500,000,000股（二零零八年：500,000,000股）而計算。

由於截至二零零九年及二零零八年十二月三十一日止兩個年度並無發行可能具有攤薄效應的普通股，因此並無呈列該兩個年度的每股攤薄虧損。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 19. PROPERTY, PLANT AND EQUIPMENT

### 19. 物業、廠房及設備

|  |                                      | Medium-term<br>leasehold<br>buildings<br>in the PRC<br>中國樓宇<br>RMB'000<br>人民幣千元 | Leasehold<br>improvements<br>租賃物業<br>裝修<br>RMB'000<br>人民幣千元 | Plant and<br>machinery<br>廠房及機器<br>RMB'000<br>人民幣千元 | Computer<br>and office<br>equipment<br>電腦及<br>辦公室設備<br>RMB'000<br>人民幣千元 | Motor<br>Vehicles<br>汽車<br>RMB'000<br>人民幣千元 | Buildings<br>under<br>construction<br>in the PRC<br>中國<br>在建樓宇<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|--|--------------------------------------|---|---|---|---|---|--|---------------------------------|
| <b>COST</b>  | <b>成本</b>                            |   |   |   |   |   |  |                                 |
| At 1 January 2008  | 於二零零八年一月一日                           | 26,787  | 27  | 107,238   | 10,425  | 4,424                                       | 179,797  | 328,698                         |
| Additions  | 添置                                   | –   | –   | 213   | 48  | –   | 23,009   | 23,270                          |
| Disposal   | 出售                                   | (24,671)  | –   | (708)   | (246)   | (1,104)                                     | –  | (26,729)                        |
| Reclassification   | 重新分類                                 | –   | –   | 40  | (40)  | –   | –  | –                               |
| Change of status from subsidiaries to available-for-sale investment  | 由附屬公司轉為可供出售投資之身份變動                   | –   | –   | –   | (510)   | –   | –  | (510)                           |
| At 31 December 2008 and 1 January 2009                               | 於二零零八年十二月三十一日及二零零九年一月一日              | 2,116   | 27  | 106,783   | 9,677   | 3,320                                       | 202,806  | 324,729                         |
| Additions  | 添置                                   | 2,614   | 190   | 263   | 114   | –   | 11,881   | 15,062                          |
| Disposal   | 出售                                   | –   | (25)  | (316)   | (688)   | (408)                                       | –  | (1,437)                         |
| Transfer   | 自在建工程轉為樓宇                            | 183,240   | –   | –   | –   | –   | (183,240)  | –                               |
| Transferred to investment properties (Note 20)                       | 轉至投資物業(附註20)                         | (2,111)   | –   | –   | –   | –   | –  | (2,111)                         |
| Exchange difference  | 匯兌差額                                 | –   | (1)   | –   | –   | –   | –  | (1)                             |
| At 31 December 2009  | 於二零零九年十二月三十一日                        | 185,859   | 191   | 106,730   | 9,103   | 2,912                                       | 31,447   | 336,242                         |
| <b>ACCUMULATED DEPRECIATION</b>                                      | <b>累計折舊</b>                          |   |   |   |   |   |  |                                 |
| At 1 January 2008  | 於二零零八年一月一日                           | 6,374   | 10  | 49,237  | 5,677   | 2,451                                       | –  | 63,749                          |
| Charge for the year  | 年內開支                                 | 1,713   | 5   | 9,807   | 1,134   | 764   | –  | 13,423                          |
| Disposal   | 出售                                   | (7,482)   | –   | (592)   | (221)   | (454)                                       | –  | (8,749)                         |
| Change of status from subsidiaries to available-for-sale investments | 由附屬公司轉為可供出售投資之身份變動                   | –   | –   | –   | (76)  | –   | –  | (76)                            |
| At 31 December 2008 and 1 January 2009                               | 於二零零八年十二月三十一日及二零零九年一月一日              | 605   | 15  | 58,452  | 6,514   | 2,761                                       | –  | 68,347                          |
| Provided for the year  | 年內撥備                                 | 180   | 18  | 5,617   | 297   | 156   | –  | 6,268                           |
| Transferred to investment properties (Note 20)                       | 轉至投資物業(附註20)                         | (785)   | –   | –   | –   | –   | –  | (785)                           |
| Eliminated on disposals  | 出售時撇銷                                | –   | (20)  | (653)   | (6)   | (322)                                       | –  | (1,001)                         |
| Exchange difference  | 匯兌差額                                 | –   | –   | –   | (1)   | –   | –  | (1)                             |
| At 31 December 2009  | 於二零零九年十二月三十一日                        | –   | 13  | 63,416  | 6,804   | 2,595                                       | –  | 72,828                          |
| <b>ACCUMULATED IMPAIRMENT LOSSES</b>                                 | <b>累計減值虧損</b>                        |   |   |   |   |   |  |                                 |
| At 1 January 2008  | 於二零零八年一月一日                           | –   | –   | –   | –   | –   | –  | –                               |
| Provided for the year  | 年內撥備                                 | –   | –   | 16,942  | 1,615   | –   | –  | 18,557                          |
| At 31 December 2008 and 1 January 2009 and at 31 December 2009       | 於二零零八年十二月三十一日、二零零九年一月一日及二零零九年十二月三十一日 | –   | –   | 16,942  | 1,615   | –   | –  | 18,557                          |
| <b>CARRYING VALUES</b>   | <b>賬面值</b>                           |   |   |   |   |   |  |                                 |
| At 31 December 2009  | 於二零零九年十二月三十一日                        | 185,859   | 178   | 26,372  | 684   | 317   | 31,447   | 244,857                         |
| At 31 December 2008  | 於二零零八年十二月三十一日                        | 1,511   | 12  | 31,389  | 1,548   | 559   | 202,806  | 237,825                         |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 19. PROPERTY, PLANT AND EQUIPMENT – Continued

Notes:

- (a) The above items of property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives less their residual values at the following rates per annum:

|                                    |  |
|------------------------------------|--|
| Leasehold buildings in the PRC     | Over the shorter of the term of the lease or 3.33% |
| Medium-term leasehold improvements | Over the shorter of the term of the lease or 20%   |
| Plant and machinery                | 10% – 20%  |
| Computer and office equipment      | 20%  |
| Motor vehicles                     | 20%  |

- (b) During the year ended 31 December 2008, the directors of the Company conducted a review of the Group's plant and equipment and determined that a number of those assets were fully impaired, due to the physical damage and technical obsolescence. Accordingly, an impairment loss of approximately RMB18,557,000 has been recognised in respect of impairment loss on plant and equipment for the year ended 31 December 2008.
- (c) During the year ended 31 December 2009, the Group signed a tenancy agreement with a third party to lease certain of its leasehold buildings to the third party. Such leasehold buildings had been reclassified as investment properties from the date of change in use accordingly.
- (d) Details of the property, plant and equipment pledged are set out in Note 36.

### 19. 物業、廠房及設備 – 續

附註：

- (a) 上述物業、廠房及設備乃於估計可使用年期內減去其殘值並以直線法按下列年率折舊：

|          |                       |
|----------|-----------------------|
| 於中國的租賃樓宇 | 按租期或3.33%<br>(以較短者為準) |
| 中期租賃物業裝修 | 按租期或20%<br>(以較短者為準)   |
| 廠房及機器    | 10%至20%               |
| 電腦及辦公室設備 | 20%                   |
| 汽車       | 20%                   |

- (b) 截至二零零八年十二月三十一日止年度，本公司董事對本集團的廠房及設備進行檢討，並釐定許多該等資產因實際損壞及技術過時而出現全額減值。因此，截至二零零八年十二月三十一日止年度已就廠房及設備確認的減值虧損約為人民幣18,557,000元。
- (c) 截至二零零九年十二月三十一日年度，本集團與一名第三方簽訂租賃協議，以租賃其若干租賃物業予第三方。有關租賃樓宇自更改用途後已相應重新分類投資物業。
- (d) 已抵押物業、廠房及設備的詳情載於附註36。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 20. INVESTMENT PROPERTIES

### 20. 投資物業

RMB'000  
人民幣千元

|  |                                   |              |
|--|-----------------------------------|--------------|
| <b>COST</b>  | <b>成本</b>                         |              |
| At 1 January 2008, 31 December 2008 and 1 January 2009   | 於二零零八年一月一日、二零零八年十二月三十一日及二零零九年一月一日 | —            |
| Transfer from property, plant and equipment (Note 19(c)) | 轉自物業、廠房及設備(附註19(c))               | 1,326        |
| <b>At 31 December 2009</b>                               | <b>於二零零九年十二月三十一日</b>              | <b>1,326</b> |
| <b>DEPRECIATION AND IMPAIRMENT</b>                       | <b>折舊及減值</b>                      |              |
| At 1 January 2008, 31 December 2008 and 1 January 2009   | 於二零零八年一月一日、二零零八年十二月三十一日及二零零九年一月一日 | —            |
| Provided for the year                                    | 年內撥備                              | 1            |
| <b>At 31 December 2009</b>                               | <b>於二零零九年十二月三十一日</b>              | <b>1</b>     |
| <b>CARRYING VALUES</b>                                   | <b>賬面值</b>                        |              |
| <b>At 31 December 2009</b>                               | <b>於二零零九年十二月三十一日</b>              | <b>1,325</b> |
| At 31 December 2008                                      | 於二零零八年十二月三十一日                     | —            |

Notes:

附註：

- |   |   |
|---|---|
| (a) The above investment properties are depreciated on a straight-line basis over the period of the shorter of the term of the lease or 4% per annum.   | (a) 上述投資物業乃根據直線法按租期或每年4%(以較短期間者為準)折舊：                                       |
| (b) All the above investment properties are situated in the PRC under medium term leases to earn rentals or for capital appreciation purpose and are measured using the cost model.   | (b) 本集團所有投資物業均根據中期租約位於中國，以賺取租金或用作資本升值，並以成本模式計量。                             |
| (c) The Group entered a tenancy agreement with a third party with lease term commenced after the end of the reporting period, accordingly, no rental income generated from the investment properties during the year ended 31 December 2009.  | (c) 本集團與一名第三方簽訂租賃協議，租賃年期自報告期結束後開始，故截至二零零九年十二月三十一日止年度並無來自投資物業的租金收入。          |
| (d) The investment properties represent the buildings situated in the PRC. Since the comparable market transactions are infrequent and the alternative reliable estimates of fair value are not available, the directors of the Company consider that the fair value of the investment properties is not reliably determinable on a continuing basis. | (d) 投資物業指位於中國的樓宇。由於可資比較之市場交易並不多，且亦無其他公平值的可靠估計，故本公司董事認為，投資物業的公平值並未按持續基礎可靠釐定。 |
| (e) All of the Group's investment properties have been pledged to secure banking facilities granted to the Group. Details of the investment properties pledged are set out in Note 36.  | (e) 本集團所有投資物業已抵押，作為授予本集團之銀行融資之擔保。已抵押投資物業的詳情載於附註36。                          |



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 21. PREPAID LEASE PAYMENTS

The Group's prepaid lease payments represent leasehold land located in the PRC held under medium-term leases.

### 21. 預付租賃款

本集團之預付租賃款與根據中期租約所持有的中國租賃土地有關。

|  |             | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|-------------|-----------------------------------|-----------------------------------|
| At 1 January                                 | 於一月一日       | 11,959                            | 16,698                            |
| Impairment loss recognised in profit or loss | 於損益中確認的減值虧損 | —                                 | (3,798)                           |
| Amortisation provided for the year           | 年內計提的攤銷     | (3)                               | (941)                             |
| At 31 December                               | 於十二月三十一日    | <u>11,956</u>                     | <u>11,959</u>                     |
| Analysed for reporting purpose as:           | 為呈報而進行的分析：  |                                   |                                   |
| Current asset                                | 流動資產        | 242                               | —                                 |
| Non-current asset                            | 非流動資產       | 11,714                            | 11,959                            |
|  |             | <u>11,956</u>                     | <u>11,959</u>                     |

(a) During the year ended 31 December 2008, the directors of the Company conduct review of the Group's prepaid lease payments and determined that prepaid lease payments were impaired. Accordingly, an impairment loss of approximately RMB3,798,000 has been recognised in respect of prepaid lease payments for the year ended 31 December 2008.

(a) 截至二零零八年十二月三十一日止年度，本公司董事對本集團的預付租賃款進行檢討，並釐定預付租賃款已出現減值。因此，截至二零零八年十二月三十一日止年度就預付租賃款確認的減值虧損約為人民幣3,798,000元。

(b) Included in prepaid lease payments as at 31 December 2009 was a carrying amount of approximately RMB5,563,000 representing the leasehold land element of investment properties measured using the cost model. Such leasehold land was classified as a prepaid lease payment under an operating lease and carried at cost less accumulated amortisation. Such prepaid lease payment was amortised over the lease term on a straight-line basis from the date of change in use of the corresponding buildings to investment properties during the year ended 31 December 2009.

(b) 計入於二零零九年十二月三十一日的預付租賃款的賬面值約為人民幣5,563,000元，即以成本模式計量的投資物業的租賃土地部分。根據租約，該租賃土地被劃分為預付租賃款，截至二零零九年十二月三十一日止年度，該預付租賃款按成本減累計攤銷列賬，並於將相應樓宇的用途改變為投資物業當日起按直線法在租期內攤銷。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 21. PREPAID LEASE PAYMENTS – Continued

(c) All of the Group's prepaid lease payments have been pledged to secure banking facilities granted to the Group. Details of the investment properties pledged are set out in Note 36.

### 21. 預付租賃款 – 續

(c) 本集團所有預付租賃款已抵押，作為授予本集團之銀行融資之擔保。已抵押投資物業的詳情載於附註36。

### 22. GOODWILL

### 22. 商譽

|  |                                      | RMB'000<br>人民幣千元 |
|--|--------------------------------------|------------------|
| <b>Cost</b>  | <b>成本</b>                            |                  |
| At 1 January 2008  | 於二零零八年一月一日                           | 3,418            |
| Eliminated on change of status from subsidiaries to available-for-sale investments | 由附屬公司轉為可供出售投資之身份變動時撇銷                | <u>(3,418)</u>   |
| At 31 December 2008, 1 January 2009 and 31 December 2009                           | 於二零零八年十二月三十一日、二零零九年一月一日及二零零九年十二月三十一日 | <u>—</u>         |
| <b>Impairment</b>  | <b>減值</b>                            |                  |
| At 1 January 2008  | 於二零零八年一月一日                           | 3,418            |
| Eliminated on change of status from subsidiaries to available-for-sale investments | 由附屬公司轉為可供出售投資之身份變動時撇銷                | <u>(3,418)</u>   |
| At 31 December 2008, 1 January 2009 and 31 December 2009                           | 於二零零八年十二月三十一日、二零零九年一月一日及二零零九年十二月三十一日 | <u>—</u>         |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 23. INTERESTS IN ASSOCIATES

### 23. 於聯營公司的權益

|  |                    | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|--------------------|-----------------------------------|-----------------------------------|
| <b>Cost of investment in unlisted investment:</b>          | <b>非上市投資的投資成本：</b> | —                                 | 1,280                             |
| Less: Disposal (note a)                                    | 減： 出售(附註a)         | —                                 | (1,080)                           |
| Deregistration (note b)                                    | 註銷(附註b)            | —                                 | (200)                             |
|  |                    | —                                 | —                                 |
| <b>Accumulated impairment</b>                              | <b>累計減值</b>        | —                                 | (1,280)                           |
| Less: Reversal arising from disposal<br>and deregistration | 減： 出售及撤銷註冊轉回       | —                                 | 1,280                             |
|  |                    | —                                 | —                                 |

Details of the associates as at respective dates of disposal and deregistration during the year ended 31 December 2008 are as follows:

於各出售及註銷日，截至二零零八年十二月三十一日止年度聯營公司的詳情如下：

| Name  | Place of incorporation | Registered and paid-up capital/<br>issued share | Class of equity<br>interest held | Percentage of nominal<br>value of registered<br>capital/ownership<br>interest held by the<br>Group directly<br>本集團直接持有<br>註冊資本/所有權<br>面值的百分比 | Principal activities                                  |
|---|------------------------|---|----------------------------------|--|---|
| 名稱  | 註冊成立地點                 | 註冊及已繳資本/<br>已發行股份                               | 所持股權類別                           |  | 主要業務  |
| Ningbo Bolong<br>Electrical Appliance<br>Company (Note a) | PRC                    | RMB3,000,000                                    | Contributed capital              | 36%  | Manufacture and<br>distribution<br>electronic product |
| 寧波波朗電器有限公司<br>(附註a)                                       | 中國                     | 人民幣3,000,000元                                   | 注資                               | 36%  | 製造及分銷<br>電子產品   |
| Yidong-Sola Technology<br>Limited (Note b)                | Hong Kong              | 400,000 ordinary<br>shares of<br>HKD1 each      | Ordinary shares                  | 50%  | Inactive  |
| 屹東曜天科技有限公司<br>(附註b)                                       | 香港                     | 每股面值1港元的<br>400,000股普通股                         | 普通股                              | 50%  | 暫無營業  |

Notes:

附註：

- (a) The Group disposed its entire interests in Ningbo Bolong Electrical Appliance Company Limited on 22 May 2008 at a total consideration of RMB1,080,000.
- (b) Yidong-Sola Technology Limited has been deregistered on 11 January 2008.

- (a) 本集團於二零零八年五月二十二日出售其於寧波波朗電器有限公司的全部權益，代價為人民幣1,080,000元。
- (b) 屹東曜天科技有限公司已於二零零八年一月十一日註銷。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 23. INTERESTS IN ASSOCIATES – Continued

Included in the cost of investment in unlisted associates is fully impaired goodwill arising from acquisition of associates in prior years. The movement of goodwill is set out below:

|  |  | RMB'000<br>人民幣千元 |
|--|--|------------------|
| <b>COST</b>  | <b>成本</b>  |                  |
| At 1 January 2008  | 於二零零八年一月一日                                       | 259              |
| Less: Disposal or deregistration   | 減：出售或註銷  | (259)            |
| <b>At 31 December 2008, 1 January 2009<br/>and 31 December 2009</b>      | <b>於二零零八年十二月三十一日、二零零九年<br/>一月一日及二零零九年十二月三十一日</b> | <b>—</b>         |
| <b>IMPAIRMENT</b>  | <b>減值</b>  |                  |
| At 1 January 2008  | 於二零零八年一月一日                                       | 259              |
| Less: Reversal of impairment arising from disposal<br>and deregistration | 減：出售及註銷所引致的減值轉回                                  | (259)            |
| <b>At 31 December 2008, 1 January 2009<br/>and 31 December 2009</b>      | <b>於二零零八年十二月三十一日、二零零九年<br/>一月一日及二零零九年十二月三十一日</b> | <b>—</b>         |

計入非上市聯營公司的投資成本乃為於過往年度收購聯營公司所產生的全額減值的商譽。商譽的變動載列如下：

### 24. AVAILABLE-FOR-SALE INVESTMENTS

|                                     |             | The Group<br>本集團                  |                                   |
|-------------------------------------|-------------|-----------------------------------|-----------------------------------|
|                                     |             | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
| Unlisted equity securities, at cost | 非上市股本證券，按成本 | —                                 | —                                 |

Notes:

- (a) The above unlisted investments represent investments in unlisted equity securities issued by private entities incorporated in the PRC. They are measured at cost less impairment at the end of the reporting period because the range of reasonable fair value estimates is so significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably.
- (b) Pursuant to a share transfer agreement signed between the Company and an independent third on 28 July 2008, the Group disposed of its entire 65% interests in the registered capital of Shenzhen E-Source Communications Technology Company Limited ("Shenzhen E-Source") to a third party for a total consideration of RMB1. The disposal has been completed during the year 31 December 2009.

附註：

- (a) 上述非上市投資是指對在中國註冊成立的私人實體發行的非上市股本證券進行的投資，於報告期結束時按成本減去減值計量，其原因是合理公平值的估算範圍很大，本公司董事認為其公平值無法可靠計量。
- (b) 根據本公司於二零零八年七月二十八日與獨立第三方簽訂的股份轉讓協議，本集團以總代價人民幣1元向第三方出售所持深圳屹塑通訊技術有限公司（「深圳屹塑」）註冊資本中的全部65%權益。出售事項已於截至二零零九年十二月三十一日止年度內完成。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 24. AVAILABLE-FOR-SALE INVESTMENTS – Continued

Notes: – Continued

- (c) Pursuant to a share transfer agreement signed between the Company and an independent third party on 28 July 2008, the Group disposed its entire 66.7% interests in the registered capital of 深圳市德諾通訊技術有限公司 (“德諾”) to a third party at a total consideration of RMB1. The disposal has been completed during the year 31 December 2009.
- (d) The directors of the Company are of their opinion that Group ceased to have control over Shenzhen E-Source and 德諾 since 28 July 2008 and Shenzhen E-Source and 德諾 were reclassified as an available-for-sale investments accordingly as at 31 December 2008. As the disposals have been completed during the year ended 31 December 2009, a gain on disposal of RMB2 has been recognised in profit or loss for the year ended 31 December 2009.

### 24. 可供出售投資 – 續

附註：– 續

- (c) 根據本公司與獨立第三方簽訂的股份轉讓協議，本集團於二零零八年七月二十八日以總代價人民幣1元向一名第三方出售所持深圳市德諾通訊技術有限公司(「德諾」)註冊資本中的全部66.7%權益。出售事項已於截止二零零九年十二月三十一日止年度完成。
- (d) 本公司董事認為，本集團自二零零八年七月二十八日起終止對深圳屹塑及德諾的控制權，故深圳屹塑及德諾於二零零八年十二月三十一日相應地被重新分類為可供出售投資。由於出售事項已於截至二零零九年十二月三十一日止年度完成，人民幣2元的出售收益已於截止二零零九年十二月三十一日止年度的損益賬內確認。

### 25. INVENTORIES

|                  |     |
|------------------|-----|
| Raw materials    | 原材料 |
| Work in progress | 在製品 |
| Finished goods   | 製成品 |

### 25. 存貨

| 2009         | 2008          |
|--------------|---------------|
| 二零零九年        | 二零零八年         |
| RMB'000      | RMB'000       |
| 人民幣千元        | 人民幣千元         |
| 1,105        | 36,159        |
| 162          | 1,853         |
| 1,407        | 4,488         |
| <b>2,674</b> | <b>42,500</b> |

### 26. TRADE AND BILLS RECEIVABLES

|                                     |          |
|-------------------------------------|----------|
| Trade receivables                   | 應收貿易賬款   |
| Less: Accumulated impairment losses | 減：累計減值虧損 |

Bills receivables

Total trade and bills receivables

### 26. 應收貿易賬款及票據

| 2009         | 2008         |
|--------------|--------------|
| 二零零九年        | 二零零八年        |
| RMB'000      | RMB'000      |
| 人民幣千元        | 人民幣千元        |
| 34,157       | 37,810       |
| (32,357)     | (30,974)     |
| 1,800        | 6,836        |
| —            | 113          |
| <b>1,800</b> | <b>6,949</b> |

|          |          |
|----------|----------|
| 應收貿易賬款   | 34,157   |
| 減：累計減值虧損 | (32,357) |

應收票據

應收貿易賬款及票據總額

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 26. TRADE AND BILLS RECEIVABLES – Continued

The Group allows an average credit period of 90 days to its trade customers. The aged analysis of trade receivables presented based on the invoice date at the reporting date, net of impairment losses recognised was as follows:

|                |          |
|----------------|----------|
| 0 – 90 days    | 0至90日    |
| 91 – 180 days  | 91至180日  |
| 181 – 365 days | 181至365日 |
| Over 365 days  | 超過365日   |

### 26. 應收貿易賬款及票據 – 續

本集團給予其貿易客戶的平均信貸期為90日。以下為於報告日按發票日呈列的應收貿易賬款(已扣除已確認的減值虧損)的賬齡分析：

|  | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|-----------------------------------|-----------------------------------|
|  | 135                               | 5,079                             |
|  | 182                               | 462                               |
|  | 677                               | 1,287                             |
|  | 806                               | 8                                 |
|  | <u>1,800</u>                      | <u>6,836</u>                      |

The movements in impairment losses of trade receivables were as follows:

|  |           |
|--|-----------|
| At 1 January                               | 於一月一日     |
| Impairment loss recognised during the year | 年內確認的減值虧損 |
| Written off during the year                | 年內撇銷      |
| Reversal during the year                   | 年內撥回      |
| Exchange realignment                       | 匯兌調整      |
| Balance at end of the year                 | 年末結餘      |

應收貿易賬款的減值虧損的變動如下：

|  | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|-----------------------------------|-----------------------------------|
|  | 30,974                            | 74,879                            |
|  | 2,571                             | —                                 |
|  | —                                 | (43,905)                          |
|  | (1,182)                           | —                                 |
|  | (6)                               | —                                 |
|  | <u>32,357</u>                     | <u>30,974</u>                     |

As at 31 December 2009, included in the impairment loss are individually impaired trade receivable in the Group with an aggregate balance of approximately RMB32,357,000 (2008: RMB30,974,000) which are long outstanding and have been placed in severe financial difficulties and the management assessed that the recovery of the amounts is doubtful. The Group does not hold any collateral over these balances.

於二零零九年十二月三十一日，減值虧損包括結餘合計約人民幣32,357,000元(二零零八年：人民幣30,974,000元)之長期未償還且已置於嚴重財務困難中的已個別減值的本集團應收貿易賬款，管理層評定追回款項為呆賬。本集團並無就該等結餘持有任何抵押品。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 26. TRADE AND BILLS RECEIVABLES – Continued

As at 31 December 2009 and 2008, the analysis of trade receivables that were past due but not impaired are as follows:

|                               |         |
|-------------------------------|---------|
| Neither past due nor impaired | 未逾期及未減值 |
| Within 90 days                | 90日內    |
| 91 to 180 days                | 91至180日 |
| Over 180 days                 | 超過180日  |

Trade receivables that were neither past due nor impaired related to a wide range of customers for whom there was no recent history of default.

Trade receivables that were past due but not impaired related to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance 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 over these balances.

Included in trade receivables are the following amounts denominated in a currency other than the functional currency of the entity to which they relate:

|     |    |
|-----|----|
| USD | 美元 |
|-----|----|

### 26. 應收貿易賬款及票據 – 續

於二零零九年及二零零八年十二月三十一日，逾期末減值的應收貿易賬款的分析如下：

| 2009         | 2008         |
|--------------|--------------|
| 二零零九年        | 二零零八年        |
| RMB'000      | RMB'000      |
| 人民幣千元        | 人民幣千元        |
| 135          | 5,079        |
| 182          | 462          |
| 677          | 1,287        |
| 806          | 8            |
| <b>1,800</b> | <b>6,836</b> |

未逾期末減值的應收貿易賬款與近期無拖欠記錄的許多客戶有關。

已逾期但未減值的應收貿易賬款與擁有良好往績記錄的許多獨立客戶有關。根據過往經驗，管理層認為該等結餘的信貸質素並無重大改變，且仍被視為可全數收回，故毋須作出任何減值備抵。本集團並無就該等結餘持有任何抵押品。

應收貿易賬款包括下列款項（以與之相關的實體的功能貨幣以外的貨幣計值）：

| 2009  | 2008  |
|-------|-------|
| 二零零九年 | 二零零八年 |
| '000  | '000  |
| 千元    | 千元    |
| 188   | 702   |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 27. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES      27. 預付款、按金及其他應收款項

|   |                        | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|---|------------------------|-----------------------------------|-----------------------------------|
| Prepayments   | 預付款                    | 172                               | 1                                 |
| Deposits  | 按金                     | 31                                | 147                               |
| Deposit placed in court in respect of<br>certain litigation                     | 就若干訴訟向法院支付的按金          | 2,027                             | —                                 |
| Other receivables   | 其他應收款項                 | 51,262                            | 45,466                            |
|   |                        | <b>53,492</b>                     | <b>45,614</b>                     |
| Less: Accumulated impairment loss recognised<br>in respect of other receivables | 減：就其他應收款項確認的<br>累計減值虧損 | <b>(45,424)</b>                   | <b>(38,794)</b>                   |
|   |                        | <b>8,068</b>                      | <b>6,820</b>                      |

The movements in impairment losses of other receivables were as follows:

其他應收款項的減值虧損變動如下：

|  |           | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|-----------|-----------------------------------|-----------------------------------|
| At 1 January                               | 於一月一日     | 38,794                            | 6,917                             |
| Impairment loss recognised during the year | 年內確認的減值虧損 | 9,653                             | 31,877                            |
| Reversal during the year                   | 年內撥回      | (3,023)                           | —                                 |
| At 31 December                             | 於十二月三十一日  | <b>45,424</b>                     | <b>38,794</b>                     |

At 31 December 2009, included in impairment losses are individually impaired other receivables of the Group with an aggregate balance of approximately RMB45,424,000 (RMB38,794,000) which are long outstanding and have been placed in severe financial difficulties and the management assessed that the recovery of the amounts is doubtful. The Group does not hold any collateral over these balances.

於二零零九年十二月三十一日，減值虧損包括結餘合計約為人民幣45,424,000元(人民幣38,794,000元)之長期未償還且已置於嚴重財務困難中的已個別減值的本集團其他應收款項，管理層評定追回款項為呆賬。本集團並無就該等結餘持有任何抵押品。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 28. AMOUNT DUE FROM A SHAREHOLDER/AMOUNT DUE TO A CORPORATE SHAREHOLDER

Amount due from a shareholder is unsecured, non-interest bearing and repayable on demand.

The amount due to a corporate shareholder represents an amount due to China Ruilian Holding Corporation (“China Ruilian”) which is unsecured, bearing interest at a rate of 5.84% and 8.22% per annum for the year ended 31 December 2008 and (2009: Nil) repayable on demand.

### 29. AMOUNTS DUE FROM (TO) DIRECTORS

Amounts due from (to) directors disclosed pursuant to section 161B of the Hong Kong Companies Ordinance are as follows:

### 28. 應收一名股東款項／應付一名法人股東款項

應收股東款項為無抵押、免息，且須應要求償還。

應付一名法人股東款項代表應付中國瑞聯集團有限公司(「中國瑞聯」)的款項。有關款項為無抵押，並按截至二零零八年十二月三十一日止年度及(二零零九年：零)年利率5.84%厘及8.22厘計息，且須應要求償還。

### 29. 應收(應付)董事款項

根據香港公司條例第161B條披露的應收(應付)董事款項如下：

|                                    |                | Balance at 1.1.2009<br>於二零零九年<br>一月一日的結餘<br>RMB'000<br>人民幣千元 | Balance at 31.12.2009<br>於二零零九年<br>十二月三十一日的結餘<br>RMB'000<br>人民幣千元 | Maximum amount<br>outstanding<br>during the year<br>年內未償還<br>的最高額<br>RMB'000<br>人民幣千元 |
|------------------------------------|----------------|--|---|---|
| <b>Amounts due from directors:</b> | <b>應收董事款項：</b> |  |   |   |
| Mr. Liu Xiao Chun                  | 劉曉春先生          | 523  | 144   | 523   |
| Mr. Liu Feng                       | 劉豐先生           | —  | 2,826   | 2,826   |
| Mr. Wang Wei Shi                   | 王偉時先生          | 10   | 10  | 10  |
| Mr. Fang Min                       | 方敏先生           | —  | 51  | 51  |
| Mr. Pang Jun                       | 龐軍先生           | —  | 51  | 51  |
|                                    |                | <b>533</b>   | <b>3,082</b>  | <b>3,461</b>  |
| <b>Amounts due to directors:</b>   | <b>應付董事款項：</b> |  |   |   |
| Mr. Gong Zheng Jun                 | 宮正軍先生          | 8,000  | 7,800   | 8,000   |
| Mr. Liu Feng                       | 劉豐先生           | 465  | —   | 465   |
|                                    |                | <b>8,465</b>   | <b>7,800</b>  | <b>8,465</b>  |

The amounts due from (to) directors are unsecured, non-interest bearing and repayable on demand.

應收(應付)董事款項為無抵押、免息且須應要求償還。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 30. AMOUNTS DUE FROM (TO) RELATED COMPANIES

### 30. 應收(應付)關連公司款項

|                                     |                  | 2009          | 2008          |
|-------------------------------------|------------------|---------------|---------------|
|                                     |                  | 二零零九年         | 二零零八年         |
|                                     |                  | RMB'000       | RMB'000       |
|                                     |                  | 人民幣千元         | 人民幣千元         |
| Amounts due from related companies: | 應收關連公司款項：        |               |               |
| 深圳漢泰新科技有限公司 (“深圳漢泰”)                | 深圳漢泰新科技有限公司      |               |               |
| (note a)                            | (「深圳漢泰」)(附註a)    | —             | 210           |
| 北京屹東利華科技有限責任公司                      | 北京屹東利華科技有限責任公司   |               |               |
| (“屹東利華”)(note b)                    | (「屹東利華」)(附註b)    | —             | 326           |
|                                     |                  | <u>—</u>      | <u>536</u>    |
| Amounts due to related companies:   | 應付關連公司款項：        |               |               |
| 深圳漢泰之星通訊科技有限公司                      | 深圳漢泰之星通訊科技有限公司   |               |               |
| (“漢泰之星”)(note c)                    | (「漢泰之星」)(附註c)    | 716           | 1,179         |
| 西安瑞聯近代電子材料有限責任公司                    | 西安瑞聯近代電子材料有限責任公司 |               |               |
| (“西安瑞聯”)(note d)                    | (「西安瑞聯」)(附註d)    | 11,300        | 12,007        |
|                                     |                  | <u>12,016</u> | <u>13,186</u> |

Notes:

- (a) Mr. Gong Zheng Jun, a director of the Company, is also a shareholder of 深圳漢泰. The Company holds 51% equity interest of 深圳漢泰 on behalf of Mr. Tan Zhan Yuan. The amount due from 深圳漢泰 is unsecured, non-interest bearing and repayable on demand. The maximum amount outstanding during the year ended 31 December 2009 was RMB210,000.
- (b) The Company holds 40% equity interest of 屹東利華 on behalf of Mr. Li Xiao Kai, a supervisor of a Company's subsidiary. The amount due from 屹東利華 is unsecured, non-interest bearing and repayable on demand. The maximum amount outstanding during the year ended 31 December 2009 was RMB326,000.
- (c) Mr. Yang Li, a shareholder of the Company, is also a director and shareholder of 漢泰之星. The amount due to 漢泰之星 is unsecured, non-interest bearing and repayable on demand.
- (d) 西安瑞聯 is a subsidiary of a corporate shareholder, China Ruilian. The amount is unsecured, bearing interest at one year's primary bank loan interest rate per annum announced by the People's Bank of China and repayable on demand.

附註：

- (a) 本公司董事宮正軍先生亦為深圳漢泰的股東。本公司代表譚展遠先生持有深圳漢泰51%的股權。應收深圳漢泰的款項為無抵押、免息，且須應要求償還。截至二零零九年十二月三十一日止年度之尚未償還最高金額為人民幣210,000元。
- (b) 本公司代表本公司附屬公司監事李曉凱先生持有屹東利華40%的股權。應收屹東利華的款項為無抵押、免息，且須應要求償還。截至二零零九年十二月三十一日止年度之尚未償還最高金額為人民幣326,000元。
- (c) 本公司股東楊立先生亦為漢泰之星董事兼股東。應付漢泰之星的款項為無抵押、免息，且須應要求償還。
- (d) 西安瑞聯乃本公司一名公司股東中國瑞聯之附屬公司。該筆款項乃為無抵押並按中國人民銀行公佈的一年期主要銀行貸款年利率計息，須應要求償還。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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### 31. PLEDGED BANK DEPOSITS AND BANK BALANCES

Bank balances carry interest at market rates ranged from 0.03% to 1.71% per annum (2008: 0.12% to 1.71% per annum). The pledged deposits carry fixed interest rate ranging from 1.71% to 3.6% per annum (2008: 1.71% to 3.6% per annum). The pledged bank deposits will be released upon the settlement of relevant bank borrowings and bills payables.

Pledged bank deposits represents deposits pledged to banks to secure banking facilities granted to the Group. Deposits amounting to approximately RMB270,000 (2008: RMB6,330,000) have been pledged to secure bills payables and are therefore classified as current assets. The remaining deposits amounting to RMB10,000,000 (2008: Nil) have been pledged to secure short-term bank borrowings and are therefore classified as current assets.

Included in the pledged bank deposits and bank balances and cash are the following amounts denominated in a currency other than the functional currency of the entity to which they relate:

|     |    | 2009<br>二零零九年<br>'000<br>千元 | 2008<br>二零零八年<br>'000<br>千元 |
|-----|----|-----------------------------|-----------------------------|
| USD | 美元 | 33                          | 196                         |
| HKD | 港元 | 9                           | —                           |

Approximately RMB11,906,000 as at 31 December 2009 (2008: RMB11,717,000) are denominated in RMB and deposited with banks in the PRC. The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Company is permitted to exchange RMB for other currencies through authorised banks to conduct foreign exchange business.

As at 31 December 2009, included in the bank balances and cash amounting to approximately RMB164,000 were sealed up by Yuyao People's Court of Zhejiang Province (余姚市人民法院) as a results of certain litigations against the Group.

### 31. 已抵押銀行存款及銀行結餘

銀行結餘按年利率介乎0.03厘至1.71厘之間(二零零八年：年利率介乎0.12厘至1.71厘之間)的市場利率計息。已抵押存款按年利率介乎1.71厘至3.6厘之間(二零零八年：年利率介乎1.71厘至3.6厘之間)的固定利率計息。已抵押銀行存款將於結清有關銀行借款及應付票據時解除抵押。

已抵押銀行存款指抵押予銀行的存款，以作為本集團所獲短期銀行信貸的擔保。已將存款人民幣約270,000元(二零零八年：人民幣6,330,000元)抵押作為應付票據的擔保，因此列作流動資產。已將餘下存款人民幣10,000,000元(二零零八年：零)抵押作為短期銀行借款的擔保，因此列作流動資產。

已抵押銀行存款以及銀行結餘及現金包括下列款項(以與之相關的實體的功能貨幣以外的貨幣計值)：

|     | 2009<br>二零零九年<br>'000<br>千元 | 2008<br>二零零八年<br>'000<br>千元 |
|-----|-----------------------------|-----------------------------|
| USD | 33                          | 196                         |
| HKD | 9                           | —                           |

於二零零九年十二月三十一日，約人民幣11,906,000元(二零零八年：人民幣11,717,000元)以人民幣計值，並存入中國的銀行。人民幣不得自由兌換為其他貨幣，然而，根據中國內地的外匯管理條例及結匯、售匯及付匯管理規定，本公司獲准透過授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

就本集團所面對的若干訴訟，於二零零九年十二月三十一日，計入金額約人民幣164,000元的銀行結餘及現金由余姚市人民法院查封，以進行訴訟。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 32. TRADE AND BILLS PAYABLES

Trade payables  
Bills payables

應付貿易賬款  
應付票據

| 2009          | 2008          |
|---------------|---------------|
| 二零零九年         | 二零零八年         |
| RMB'000       | RMB'000       |
| 人民幣千元         | 人民幣千元         |
| 46,776        | 54,107        |
| 270           | 29,383        |
| <b>47,046</b> | <b>83,490</b> |

The following is an aged analysis of trade payable presented based on the invoice date at the end of the reporting period.

|                |          |               |               |
|----------------|----------|---------------|---------------|
| 0 – 90 days    | 0至90日    | 610           | 5,618         |
| 91 – 180 days  | 91至180日  | 774           | 1,669         |
| 181 – 365 days | 181至365日 | 1,129         | 1,097         |
| Over 365 days  | 超過365日   | <b>44,263</b> | <b>45,723</b> |
|                |          | <b>46,776</b> | <b>54,107</b> |

The average credit period on purchases of goods is 90 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

Included in the trade payables are the following amounts denominated in a currency other than the functional currency of the entity to which they relate:

USD

美元

| 2009  | 2008  |
|-------|-------|
| 二零零九年 | 二零零八年 |
| '000  | '000  |
| 千元    | 千元    |
| 45    | 916   |

Included in the bills payables with an aggregate carrying amount of approximately RMB270,000 and RMB6,330,000 in respect of 31 December 2009 and 31 December 2008 were secured by the pledged bank deposits of the Group.

### 32. 應付貿易賬款及票據

以下為於報告期結束時按發票日呈列的應收貿易賬款的賬齡分析：

購買商品的平均信貸期為90日。本集團擁有適當的財務風險管理政策，以確保於信貸期限內結清所有應付賬款。

應付貿易賬款包括下列款項(以與之相關的實體的功能貨幣以外的貨幣計值)：

計入二零零九年十二月三十一日及二零零八年十二月三十一日賬面值合計分別約為人民幣270,000元及人民幣6,330,000元的應付票據，乃由本集團的已抵押銀行存款予以擔保。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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### 32. TRADE AND BILLS PAYABLES – Continued

For the year ended 31 December 2009, the Company utilised its bills facilities and issued certain bills to its subsidiaries or third parties. The subsidiaries of the Company passed the bills to other third parties and the third parties discounted the bills and bank in the amount into the bank accounts of the Group. The total value of bills issued amounting to approximately RMB60,850,000. The bank acceptance drafts issued in this respect were recorded through the current amount of subsidiaries and other payables to the third parties. In consequence, the Group bear the discounted bill interest which as advances to the third parties for discounting the bills.

### 33. AMOUNT DUE TO A MINORITY SHAREHOLDER OF A SUBSIDIARY

The amount due to a minority shareholder of a subsidiary is unsecured, non-interest bearing and repayable on demand.

### 34. DIVIDENDS PAYABLES

The dividends payables represent the final dividend declared for Promoter Shares in 2004 and shareholders of the Company in 2005 which amounting to RMB940,000 and RMB3,500,000 respectively.

### 32. 應付貿易賬款及票據 – 續

截至二零零九年十二月三十一日止年度，本公司已動用其票據信貸，並向其附屬公司或第三方發行若干票據。本公司附屬公司將票據轉予其他第三方，而第三方將票據貼現並將該款項存入本集團的銀行賬戶中。已發行票據總價值約為人民幣60,850,000元。就此而發行的銀行承兌滙票已計入附屬公司的經常賬中及其他應付第三方款項。因此，貼現票據的利息由本集團承擔，作為就貼現票據而向第三方作出的墊款。

### 33. 應付一間附屬公司的一名少數股東款項

應付一間附屬公司的一名少數股東款項乃無抵押、免息及須應要求償還。

### 34. 應付股息

應付股息代表就二零零四年的發起人股份及二零零五年的本公司股東宣派的末期股息，分別為人民幣940,000元及人民幣3,500,000元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 35. PROVISION FOR CLAIMS

### 35. 索償撥備

|                                      |            | 2009          | 2008          |
|--------------------------------------|------------|---------------|---------------|
|                                      |            | 二零零九年         | 二零零八年         |
|                                      |            | RMB'000       | RMB'000       |
|                                      |            | 人民幣千元         | 人民幣千元         |
| At 1 January                         | 於一月一日      | 20,515        | —             |
| Additional provision during the year | 年內額外撥備     | 3,800         | 8,945         |
| Reversal of provision for claims     | 索償撥備之撥回    | (1,120)       | —             |
| Settlement during the year           | 年內結算       | (6,102)       | —             |
| Reclassified from trade payables     | 貿易應付賬款重新分類 | 3,294         | 2,594         |
| Reclassified from other payables     | 其他應付賬款重新分類 | 16,512        | 8,976         |
|                                      |            | <u>36,899</u> | <u>20,515</u> |
| At 31 December                       | 於十二月三十一日   | <u>36,899</u> | <u>20,515</u> |

(a) As at 31 December 2009, provision for claims included an amount of approximately RMB1,806,000 (2008: Nil) in respect of a claim against the Group by Zhejiang Metals And Materials Group Co., Ltd. ("Zhejiang Metals").

Zhejiang Metals applied to China International Economic and Trade Arbitration Commission Shanghai Commission (中國國際經濟貿易委員會上海分會) for arbitration on 22 October 2008 for default payment for goods. Zhejiang Metals requesting Zhezhang Tianchuang Communication Company Limited (深圳天創通信有限公司) ("Zhezhang Tianchuang") to pay the payment for goods of RMB4,672,000 and the interest of RMB553,000. The Company was required to be listed as the second respondent and to assume the joint liability. On 22 October 2008, the arbitration commission issued the arbitral award which judged that Zhezhang Tianchuang shall pay the payment for goods of RMB4,672,000 and the interest of RMB541,000 and the Company as the second respondent shall assume the joint liability. The Company made an appeal to Shanghai No. 2 Intermediate People's Court against the judgement.

(a) 於二零零九年十二月三十一日，索償撥備包括浙江物產金屬集團有限公司（「浙江金屬」）針對本集團的索償約人民幣1,806,000元（二零零八年：零元）。

浙江金屬就拖欠貨款而於二零零八年十月二十二日向中國國際經濟貿易委員會上海分會申請仲裁。浙江金屬要求深圳天創通信有限公司（「深圳天創」）支付貨款人民幣4,672,000元及利息人民幣553,000元。本公司被要求列為第二被告，承擔連帶責任。仲裁委員會於二零零八年十月二十二日下達仲裁協定書，該協定書裁定：深圳天創須支付貨款人民幣4,672,000元及利息人民幣541,000元，第二被告本公司須承擔連帶責任。本公司針對該裁定向上海市第二中級人民法院提起上訴。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 35. PROVISION FOR CLAIMS – Continued

On 18 February 2009, a judgement was made by the relevant court on the litigation in favour of Zhejiang Metals. The Company entered into an agreement with Zhezhang Tianchuang agreed that the aggregate principal and interests in the amount of approximately RMB2,606,000 would be paid by the Company by monthly repayment of RMB100,000, among which RMB800,000 has been paid by the Company during the year ended 31 December 2009. An amount of approximately RMB2,606,000 has been recognised in the consolidated statement of comprehensive income as provision for claims for the year ended 31 December 2009 and the remaining balance of approximately RMB1,806,000 had been recognised in the consolidated financial position as liabilities as at 31 December 2009.

- (b) As at 31 December 2009, provision for claims included an amount of approximately RMB1,012,000 (2008: RMB1,012,000) in respect of a claim against the Group by Shenzhen Haishi Communication Co., Ltd. ("Shenzhen Haishi")

Shenzhen Haishi took a legal action with the People's Court of Shibei District in Qingdao City against the Company for compensation for loss on inventory, transportation and maintenance and loss of goodwill for an aggregate amount of approximately RMB1,990,000. A judgement was made by the People's Court of Shibei District in Qingdao City on 3 April 2008 required the Company to compensate an aggregate amount of approximately RMB1,012,000 to Shenzhen Haishi for the said losses. The Company made an appeal to the Intermediate People's Court of Qingdao City on 28 April 2008. On 20 October 2008, a judgement was made by the relevant court on the litigation in favour of Shenzhen Haishi. Accordingly, an amount of RMB1,012,000 had been recognised in the consolidated statement of comprehensive income for the year ended 31 December 2008 and included in the consolidated statement of financial position as liabilities as at 31 December 2008 and 2009.

### 35. 索償撥備 – 續

於二零零九年二月十八日，有關法院就該訴訟判浙江金屬勝訴。本公司與深圳天創訂立協議，雙方同意本公司採取每月償還人民幣100,000元的方式償還本金及利息共計約人民幣2,606,000元，其中本公司於截至二零零九年十二月三十一日止年度內已支付人民幣800,000元。約人民幣2,606,000元之款項已在截至二零零九年十二月三十一日止年度的綜合全面收益內確認為索償撥備，而餘款約人民幣1,806,000元已在於二零零九年十二月三十一日的綜合財務狀況表內確認為負債。

- (b) 於二零零九年十二月三十一日，索償撥備包括深圳海世通信有限責任公司（「深圳海世」）針對本集團的索償約人民幣1,012,000元（二零零八年：人民幣1,012,000元）。

深圳海世向青島市市北區人民法院起訴本公司，要求賠償庫存損失、運輸及維修損失以及商譽損失共計約人民幣1,990,000元。青島市市北區人民法院於二零零八年四月三日作出判決，要求本公司向深圳海世賠償上述損失共計約人民幣1,012,000元。本公司於二零零八年四月二十八日向青島市中級人民法院提起上訴。於二零零八年十月二十日，有關法院就該訴訟判深圳海世勝訴。因此，為數人民幣1,012,000元之款項已在截至二零零八年十二月三十一日止年度的綜合全面收益表內確認，並計入於二零零八年及二零零九年十二月三十一日的綜合財務狀況表內的負債。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 35. PROVISION FOR CLAIMS – Continued

- (c) The Group was sued by a contractor for default payment of approximately RMB3,446,000 during the year ended 31 December 2008 in relation to construction work carried out by the contractor. The Group and the contractor entered into a settlement agreement pursuant to which the contractor agreed to accept RMB3,446,000 as full and final settlement of the claims. Approximately RMB3,446,000 have been reclassified from other payables to provision for claims as at 31 December 2009. During the year ended 31 December 2008, the Group has settled approximately RMB1,150,000. The remaining balance of approximately RMB2,296,000 was included in provision for claims as at 31 December 2009 (2008: RMB3,446,000).
- (d) The Group was sued by a contractor for default payment of approximately RMB1,400,000 during the year ended 31 December 2009 (2008: Nil) in relation to construction work carried out by the contractor. On 6 September 2009, both parties reached a mediation agreement in the court pursuant to which the contractor agreed to accept RMB1,400,000 as full and final settlement of the claims of which approximately RMB1,120,000 payable by the Group on or before 31 January 2010 and the remaining balances payable by the Group on or before 31 June 2010. Accordingly, an amount of approximately RMB1,400,000 (2008: Nil) has been reclassified from other payables and recognised in the consolidated statement of financial position as liabilities as at 31 December 2009.
- (e) The Group was sued by a contractor for default payment of approximately RMB781,000 during the year ended 31 December 2009 (2008: Nil) in relation to construction work carried out by the contractor. On 6 September 2009, both parties reached a mediation agreement in the court pursuant to which the contractor agreed to accept RMB881,000 as full and final settlement of the claims of which approximately RMB100,000 has been paid by the Group during the year ended 31 December 2009. Accordingly, an amount of RMB180,000 have been recognised in the consolidated statement of comprehensive income for the year ended 31 December 2009 as provision for claims and an amount of approximately RMB601,000 previously recognised as other payables has been reclassified to provision for claims during the year ended 31 December 2009.

### 35. 索償撥備 – 續

- (c) 於截至二零零八年十二月三十一日止年度內，一名承包商就本集團拖欠其施工款約人民幣3,446,000元而起訴本集團。本集團與該承包商訂立結算協議，據此，承包商同意將人民幣3,446,000元作為索償的全部及最終結算款。為數約人民幣3,446,000元之款項已於二零零九年十二月三十一日由其他應付款項重新分類為索償撥備。於截至二零零八年十二月三十一日止年度，本集團已支付約人民幣1,150,000元。餘款約人民幣2,296,000元(二零零八年：人民幣3,446,000元)被計入於二零零九年十二月三十一日的索償撥備。
- (d) 於截至二零零九年十二月三十一日止年度內，一名承包商就本集團拖欠其施工款約人民幣1,400,000元(二零零八年：零)而起訴本集團。於二零零九年九月六日，雙方在法院達成協調協議，據此，承包商同意將人民幣1,400,000元作為索償的全部及最終結算款，其中本集團於二零一零年一月三十一日或之前須償還人民幣1,120,000元，本集團須於二零一零年六月三十一日或之前償還餘款。因此，已在於二零零九年十二月三十一日的綜合財務狀況表內自其他應付款項重新分類，並確認負債約人民幣1,400,000元(二零零八年：零)。
- (e) 於截至二零零九年十二月三十一日止年度內，一名承包商就本集團拖欠其施工款約人民幣781,000元(二零零八年：零)而起訴本集團。於二零零九年九月六日，雙方在法院達成協調協議，據此，承包商同意將人民幣881,000元作為索償的全部及最終結算款，其中本集團已於二零零九年十二月三十一日內償還人民幣100,000元。因此，為數人民幣180,000元之款項已於截至二零零九年十二月三十一日止年度內認為索償撥備，而先前確認為其他應付款項的人民幣約601,000元已於截至二零零九年十二月三十一日止年度重新分類為索償撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 35. PROVISION FOR CLAIMS – Continued

(f) As at 31 December 2009, provision for claims included an amount of approximately RMB7,191,000 (2008: RMB7,191,000) in respect of a claim against the Group by a bank for default payment of bank borrowings by a third party of which the Group is a guarantor of the bank borrowings. Having considered legal advice, an amount of approximately RMB7,191,000 had been recognised in the consolidated statement of comprehensive income for the year ended 31 December 2008 and the consolidated statement of financial position as liabilities as at 31 December 2008. A judgement has been made by the court on 30 January 2009 in favour of the bank and no settlement has been made by the Group during the year ended 31 December 2009.

(g) As at 31 December 2009, included in provision for claims an amount of approximately RMB4,308,000 (2008: Nil) in respect of a claim against the Group by ANC Holdings Company Limited ("ANC"). ANC took a legal action with Ningbo Intermediate People's Court on 30 March 2006 against the Group for default payments of goods and interests for an aggregate amount of USD631,000 (equivalent to approximately RMB4,308,000).

A judgement was made by the Ningbo Intermediate People's Court on 14 July 2008 required the Group to pay for the goods and interests for an aggregate amount of USD631,000 (equivalent to approximately RMB4,308,000). The Company made an appeal to the Higher People's Court of Zhejiang Province on 30 July 2008. Having considered legal advice, the directors are of the opinion that the Group has a meritorious defense against such claims. Accordingly, the directors do not believe that these claims will have any material adverse impact on the Group and, therefore no provisions have been made in respect thereof in the consolidated financial statements for the year ended 31 December 2008. However, on 23 February 2009, a judgement was made by the relevant court on the litigation in favour of ANC. Accordingly, an amount of RMB1,014,000 had been recognised in the consolidated statement of comprehensive income for the year ended 31 December 2009 as provision for claims and an amount of approximately RMB3,294,000 previously recognised as account payable has been transferred to provision for claims during the year ended 31 December 2009.

### 35. 索償撥備 – 續

(f) 於二零零九年十二月三十一日，計入索償撥備的款項約為人民幣7,191,000元(二零零八年：人民幣7,191,000元)，該款項乃有關銀行就第三方拖欠銀行借款而向本集團提出索償(其中本集團為銀行借款的擔保人)。經考慮法律意見，已於截至二零零八年十二月三十一日止年度的綜合全面收益表及二零零八年十二月三十一日的綜合財務狀況表內確認負債約人民幣7,191,000元。法院於二零零九年一月三十日判銀行勝訴，而本集團於二零零九年十二月三十一日內概無作出任何支付。

(g) 於二零零九年十二月三十一日，ANC控股有限公司針對本集團的訴訟而引致索償撥備約為人民幣4,308,000元(二零零八年：零)。ANC控股有限公司以本集團拖欠貨款及利息合計631,000美元(相當於約人民幣4,308,000元)為由，於二零零六年三月三十日向寧波市中級人民法院提起訴訟。

於二零零八年七月十四日，寧波市中級人民法院作出判決，要求本集團支付貨款及利息合計631,000美元(相當於約人民幣4,308,000元)。本公司於二零零八年七月三十日向浙江省高級人民法院提起上訴。經考慮法律意見，董事認為，本集團對該等索償的抗辯是值得稱讚的。因此，董事認為該等索償不會對本集團造成任何重大不利影響，因此，於截至二零零八年十二月三十一日止年度，並無在綜合財務報表內作出索償撥備。然而，於二零零九年二月二十三日，有關法院就該訴訟判ANC勝訴。因此，於截至二零零九年十二月三十一日止年度，已在綜合全面收益表內確認索償撥備人民幣1,014,000元，而過往確認為應付賬款約人民幣3,294,000元則轉至於截至二零零九年十二月三十一日止年度的索償撥備。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 35. PROVISION FOR CLAIMS – Continued

On 5 February 2010, the Group entered into a settlement agreement with ANC pursuant to which ANC agreed to accept approximately of RMB2,134,000 as full and final settlement of the claims and the remaining balance of the claims be waived.

- (h) As at 31 December 2009, included in provision for claims an aggregate amount of approximately RMB707,000 (2008: RMB2,736,000) in respect of a number of claims against the Group by the Group's suppliers in respect of default payments for goods. Accordingly, an amount of approximately RMB2,594,000 and RMB142,000 previously recognised in accounts payables and other payables respectively have been transferred to provision for claims as at 31 December 2008. Agreements have been reached between the Group and these suppliers for the settlement of the claims, pursuant to which the Group agreed to settle an aggregate amount of approximately RMB2,736,000, of which approximately RMB1,897,000 had been settled by the Group during the years ended 31 December 2009, the remaining balance of claims amounted to approximately RMB132,000 has been waived by the suppliers and recognised as other income as reversal of provision for claims in the consolidated statement of comprehensive income for the year ended 31 December 2009.
- (i) As at 31 December 2009, included in provision for claims is an amount of approximately RMB2,145,000 (2008: RMB2,500,000) in respect of a claim made on 7 December 2007 against the Group for default payment of a loan from a third party together with interest in an aggregate amount of approximately RMB5,500,000. A judgement has been made by the People's Court of Zhejiang Province on 18 January 2008, pursuant to which the Group is required to repay the loan together with interest amounted to approximately RMB5,500,000. The Group has settled RMB3,000,000 and RMB355,000 during the years ended 31 December 2008 and 2009 respectively. An amount of approximately RMB2,500,000 previously recognised as other payables has been transferred to provision for claims during the year ended 31 December 2008. The Group has settled RMB200,000 subsequent to 31 December 2009.

### 35. 索償撥備 – 續

於二零一零年二月五日，本集團與ANC訂立結算協議，據此，ANC同意將約人民幣2,134,000元作為索償的全部及最終結算款，而該索償的餘款則獲豁免。

- (h) 於二零零九年十二月三十一日，計入索償撥備的總額約為人民幣707,000元(二零零八年：人民幣2,736,000元)，該款項乃有關本集團供應商就貨款向本集團提出的多項索償。因此，先前分別確認為應付賬款及其他應付款項的約人民幣2,594,000元及人民幣142,000元已於二零零八年十二月三十一日轉為索償撥備。本集團與供應商就索償結算訂立協議，據此本集團同意支付共計約人民幣2,736,000元，其中本集團於截至二零零九年十二月三十一日止年度已分別結清約人民幣1,897,000元，餘下的索償餘款約人民幣132,000元已獲供應商豁免，並於截至二零零九年十二月三十一日止年度的綜合全面收益表中確認為撥回索償撥備的其他收入。
- (i) 於二零零九年十二月三十一日，計入索償撥備的款項約為人民幣2,145,000元(二零零八年：人民幣2,500,000元)，該款項乃有關第三方就貸款連同利息的拖欠付款共計約人民幣5,500,000元而於二零零七年十二月七日向本集團提出的索償。浙江省人民法院於二零零八年一月十八日作出判決，據此本集團須償還貸款連同利息約人民幣5,500,000元。本集團於截至二零零八年及二零零九年十二月三十一日止年度內已分別結清人民幣3,000,000元及人民幣355,000元。先前確認為其他應付款項的約人民幣2,500,000元已於截至二零零八年十二月三十一日止年度轉為索償撥備。緊隨二零零九年十二月三十一日後，本集團已結清人民幣200,000元。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 35. PROVISION FOR CLAIMS – Continued

(j) As at 31 December 2009, included in provision for claims is an amount of approximately RMB742,000 (2008: RMB742,000) in respect of a claim against the Group on 16 November 2007 by a third party for default payment for purchase of office equipments together with interest on outstanding amount due. A judgement has been made by the People's Court of Zhenjiang Province on 17 March 2008 required the Group to settle the outstanding balances within 3 months. Accordingly, an amount of RMB742,000 had been recognised in the consolidated statement of comprehensive income for the year ended 31 December 2008 as provision for claims. No settlement has been made by the Group during the two years ended 31 December 2008 and 2009.

(k) During the year ended 31 December 2007, a mediation agreement ("Mediation Agreement") has been made in the Court by the Group and a supplier on 8 November 2007 in respect of a settlement of a claim made by the supplier on 20 April 2006 against the Group for default payments for purchase of goods together with interest accrued of an aggregate amount of approximately USD3,759,000 (equivalent to approximately RMB25,753,000). Pursuant to the Mediation Agreement, the supplier accepted USD1,020,000 (equivalent to approximately RMB6,988,000) as full and final settlement of the claim and the remaining balance of the claims be waived provided that the Group repay the amount by end of April 2008. However, the Group failed to settle the amount by end of April 2008. Subsequent to 30 April 2008, both parties agreed that an amount of RMB2,000,000 be paid by the Group as final settlement of the claims and the remaining balance be waived. The Group settled an aggregate amount of approximately RMB556,000 during the year ended 31 December 2008. The outstanding balance of approximately RMB2,888,000 which previously recognised in other payables has been included in the consolidated statement of financial position as liabilities as at 31 December 2008.

On 5 November 2009, both parties reached another mediation agreement in the Court pursuant to which the supplier accepted RMB1,900,000 as full and final settlement of the claim. The Group settled RMB1,900,000 for the year ended 31 December 2009 and the remaining balance of approximately RMB988,000 have been waived and recognised as other income in the consolidated statement of comprehensive income for the year ended 31 December 2009.

### 35. 索償撥備 – 續

(j) 於二零零九年十二月三十一日，計入索償撥備的款項約為人民幣742,000元(二零零八年：人民幣742,000元)，該款項乃有關第三方於二零零七年十一月十六日就辦公設備購置款連同利息的拖欠付款向本集團提出索償。浙江省人民法院於二零零八年三月十七日作出判決，要求本集團於三個月內結清未償還餘款。因此，為數人民幣742,000元之款項已在截至二零零八年十二月三十一日止年度的綜合全面收益表內確認為索償撥備。於截至二零零八年及二零零九年十二月三十一日止兩個年度內，本集團尚未結清餘款。

(k) 於截至二零零七年十二月三十一日止年度內，本集團與供應商於二零零七年十一月八日在法庭上達成調解協議(「調解協議」)，該協議乃有關供應商於二零零六年四月二十日就貨款連同應計利息的拖欠付款合共約3,759,000美元(相當於約人民幣25,753,000元)對本集團提出索償的結案。根據調解協議，供應商同意，假如本集團於二零零八年四月底之前償還1,020,000美元(相當於人民幣約6,988,000元)，則該金額為索償的全額最終結算額，索償的餘款獲豁免。然而，本集團未能於二零零八年四月底之前結清。緊隨二零零八年四月三十日後，雙方同意本集團支付約人民幣2,000,000元作為索償的最終結算，餘款則獲豁免。本集團於截至二零零八年十二月三十一日止年度內結清的總額約為人民幣556,000元。於二零零八年十二月三十一日，先前確認為其他應付款項之未償還結餘約人民幣2,888,000元已作為負債計入綜合財務狀況表。

於二零零九年十一月五日，雙方在法庭上達成另一項調解協議，據此供應商接受人民幣1,900,000元為索償的全額最終結算額。本集團於截至二零零九年十二月三十一日止年度結清人民幣1,900,000元，而餘款約人民幣988,000元已獲豁免，並於截至二零零九年十二月三十一日止年度的綜合全面收益表中確認為其他收入。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 35. PROVISION FOR CLAIMS – Continued

- (l) On 8 April 2009, the Company received a writ of summons from a supplier in respect of a civil claim against the Company for default payment on goods and sub-constructing fee with total amount of approximately RMB101,000. On 24 February 2010, the People Court's of Zhejiang Province judged in favour of the supplier which required the Company to settle the said amount of approximately RMB101,000 with interest to the supplier. An amount of approximately RMB101,000 previously recognised as other payables has been transferred to provision for claims during the year ended 31 December 2009.
- (m) On 11 December 2009, the Company received a writ of summons in the PRC from a contractor for default payment of approximately RMB19,178,000 for construction work carried out by the contractor. On 8 February 2010, both parties reached a mediation agreement in the Court, pursuant to which the Company agreed to pay RMB3,000,000 on or before 8 February 2010, RMB5,500,000 on or before 30 March 2010 and approximately RMB5,910,000 on or before 30 April 2010 for settlement of the claims. An amount of approximately RMB14,410,000 previously recognised as other payables has been transferred to provision for claims during the year ended 31 December 2009.

### 35. 索償撥備 – 續

- (l) 於二零零九年四月八日，本公司接獲一名供應商對本公司有關民事索償的傳訊令狀，內容有關拖欠貨物及分包費合共約人民幣101,000元。於二零一零年二月二十四日，浙江省人民法院裁定供應商勝訴，並要求本公司向供應商清償上述金額約人民幣101,000元連利息。先前確認為其他款項的約人民幣101,000元已於截至二零零九年十二月三十一日止年度轉為索償撥備。
- (m) 於二零零九年十二月十一日，本公司於中國接獲一名承建商的傳訊令狀，內容有關拖欠該承建商進行的建築工程款項約人民幣19,178,000元。於二零一零年二月八日，雙方於法院達成和解協議，據此本公司同意於二零一零年二月八日或之前人民幣3,000,000元、於二零一零年三月三十日或之前支付人民幣5,500,000元及於二零一零年四月三十日或之前支付約人民幣5,910,000元，以償付該等索償。先前確認為其他款項的約人民幣14,410,000元已於截至二零零九年十二月三十一日止年度轉為索償撥備。

### 36. BANK BORROWINGS

### 36. 銀行借貸

|                          |          | 2009           | 2008           |
|--------------------------|----------|----------------|----------------|
|                          |          | 二零零九年          | 二零零八年          |
|                          |          | RMB'000        | RMB'000        |
|                          |          | 人民幣千元          | 人民幣千元          |
| Bank borrowings, secured | 銀行借款，有抵押 | 129,199        | 124,670        |
|                          |          | <u>129,199</u> | <u>124,670</u> |

Bank borrowings bear interest at fixed rates ranging from 5.35% to 5.84% (2008: 5.31% to 8.217%) per annum.

As at 31 December 2009, secured short-term bank borrowings with aggregate principal amount of RMB129,199,000 were secured by property, plant and equipment, investment properties, prepaid lease payments and pledged bank deposits with carrying amounts approximately of RMB174,836,000, RMB1,325,000, RMB11,956,000 and RMB10,000,000 respectively.

銀行借款按介乎5.35厘至5.84厘(二零零八年：5.31厘至8.217厘)之間的固定年利率計息。

於二零零九年十二月三十一日，已抵押短期銀行借款本金額合共人民幣129,199,000元，由賬面值分別約為人民幣174,836,000元、人民幣1,325,000元、人民幣11,956,000元及人民幣10,000,000元的物業、廠房及設備、投資物業、預付租賃款項及已抵押銀行存款所抵押。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 37. DEFERRED REVENUE

### 37. 遞延收益

|  |            | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|--|------------|-----------------------------------|-----------------------------------|
| At 1 January   | 於一月一日      | 128                               | 5,209                             |
| Transfer to consolidated statement of comprehensive income | 轉撥至綜合全面收益表 | (128)                             | (5,081)                           |
| Government grant received                                  | 已收政府補助     | 6,000                             | —                                 |
| At 31 December   | 於十二月三十一日   | 6,000                             | 128                               |
| Analysed for reporting purpose as:                         | 為呈報而進行的分析： |                                   |                                   |
| Current liabilities  | 流動負債       | 6,000                             | 128                               |
|  |            | 6,000                             | 128                               |

Notes:

- (a) Government grants for purchase of the existing premises and equipments for production

In 2003 and 2004, the Group received government grants of RMB5,600,000 and RMB2,323,000, which were designed for the cost of acquisition of the existing factory premises and certain equipments for production respectively. The grants were deferred and will be recognised as income on a straight-line basis over the expected useful lives of the related assets.

- (b) During the year ended 31 December 2008, as disclosed in Note 19, the Group disposed of the captioned factory premises and the corresponding carrying amount of deferred revenue of approximately RMB4,617,000 was recognised as other income.

- (c) During the year, the Group received an amount of RMB6,000,000 from Government as compensation for relocation of factories. As certain condition has not yet fulfilled as at 31 December 2009, such amount is recognised as deferred revenue in the consolidated statement of financial position and will be recognised in profit or loss upon fulfillment of all conditions.

附註：

- (a) 購買現有物業及生產設備的政府補助

於二零零三年及二零零四年，本集團收取分別指定用作收購現有廠房大樓及若干生產設備的政府補助人民幣5,600,000元及人民幣2,323,000元。該等補助均已遞延處理，將以直線法按有關資產的預期可使用年期確認為收入。

- (b) 截至二零零八年十二月三十一日止年度，誠如附註19所披露，本集團已出售上文所述廠房大樓，並且遞延收入的相關賬面值約人民幣4,617,000元已確認為其他收入。

- (c) 年內，本集團獲政府補助人民幣6,000,000元用作搬遷費。由於於二零零九年十二月三十一日尚未履行若干條件，該金額已於綜合財務狀況表中確認為遞延收益，一旦搬遷的所有條件獲達成，將確認為損益中。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 38. SHARE CAPITAL

### 38. 股本

|  |   | Number of shares<br>股份數目<br>'000<br>千股 | Share capital<br>股本<br>RMB'000<br>人民幣千元 |
|--|---|--|---|
| Issued and fully paid:<br>At 1 January 2008, 31 December 2008<br>and at 31 December 2009 | 已發行及繳足：<br>於二零零八年一月一日、<br>二零零八年十二月<br>三十一日及二零零九年<br>十二月三十一日 | 500,000                                | 50,000                                  |
| Domestic share (note a)  | 內資股(附註a)  | 370,000                                | 37,000                                  |
| H shares (note b)  | H股(附註b)   | 130,000                                | 13,000                                  |
|  |   | <u>500,000</u>                         | <u>50,000</u>                           |

Notes:

- (a) Pursuant to an approval dated 4 June 2003 issued by the China Securities Regulatory Commission, all the shares of the Company, which were issued and fully paid, being 37,000,000 ordinary shares with a par value of RMB1.00 each, were sub-divided into 370,000,000 ordinary shares with a par value of RMB0.10 each.
- (b) On 14 November 2003, the Company commenced the trading of the newly issued 130,000,000 H shares of RMB0.10 each on the GEM of the Stock Exchange, including 117,000,000 H shares to institutional investors by way of placement 13,000,000 H shares for subscription by members of the public in Hong Kong under the Public Offer at the Offer Price of HKD0.50 (equivalent to approximately RMB69,550,000). Following the issue, the share capital and capital reserve of the Company increased by approximately HKD12,150,000 (equivalent to approximately RMB13,000,000) and HKD52,850,000 (equivalent to approximately RMB56,550,000) respectively.

附註：

- (a) 根據中國證券監督管理委員會於二零零三年六月四日頒佈的批文，已發行及繳足的所有本公司股份，即每股面值為人民幣1.00元的37,000,000股普通股被拆細為每股面值為人民幣0.10元的370,000,000股普通股。
- (b) 於二零零三年十一月十四日，本公司開始於聯交所創業板買賣新發行的130,000,000股每股人民幣0.10元的H股，包括根據公開發售以發售價0.50港元由香港公眾成員認購，通過配售13,000,000股H股向機構投資者配售117,000,000股H股（相當於約人民幣69,550,000元）。股份發行後，本公司股本及資本儲備分別增長約12,150,000港元（相當於人民幣13,000,000元）及52,850,000港元（相當於人民幣56,550,000元）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 39. DEFERRED TAXATION

At the end of the reporting period, the Group has unused tax losses of approximately RMB96,929,000 (2008: RMB77,928,000) available for offset against future profits. No deferred tax asset has been recognised in respect of the remaining tax losses due to the unpredictability of future profit streams. The tax losses may be carried forward indefinitely.

At the end of the reporting period, the Group has deductible temporary differences of approximately RMB39,415,000 (2008: RMB29,174,000). No deferred tax asset has been recognised in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilised.

### 39. 遞延稅項

於報告期末，本集團的未動用稅務虧損約人民幣96,929,000元(二零零八年：人民幣77,928,000元)可用於抵消未來溢利。由於日後溢利流難以預測，故並無遞延稅項資產就餘下的稅務虧損予以確認。估計未動用稅務虧損可無限期結轉。

於報告期末，本集團的可扣稅暫時差額約為人民幣39,415,000元(二零零八年：人民幣29,174,000元)。由於不可能有可扣減暫時差額可供抵消的應課稅溢利，故並無就可扣減暫時差額確認遞延稅項資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

for the year ended 31 December 2009  
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### 40. NOTE TO CONSOLIDATED CASH FLOW STATEMENTS

#### Change of status from subsidiaries to available-for-sale investments

As disclosed in Note 24, the Group accounted for the investments in Shenzhen E-Source and 德諾 as available-for-sale investments with effective from 28 July 2008. Accordingly, the Group ceased to consolidate its result, assets and liabilities since that date. The respective net liabilities of Shenzhen E-Source and 德諾 were as follows:

### 40. 綜合現金流量表附註

#### 由附屬公司轉為可供出售投資的身份變動

誠如附註24所披露，本集團將對深圳屹塑與德諾的投資按可供出售投資入賬，自二零零八年七月二十八日起生效。因此，本集團於上述日期起停止合併其業績、資產及負債。深圳屹塑及德諾的相關淨負債如下：

|   |   | Shenzhen<br>E-Source<br>深圳屹塑<br>RMB'000<br>人民幣千元 | 德諾<br>德諾<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|---|---|--|------------------------------|---------------------------------|
| Property, plant and equipment   | 物業、廠房及設備                                  | 89   | 345                          | 434                             |
| Inventories   | 存貨  | 636  | 111                          | 747                             |
| Prepayments, deposits and other<br>receivables  | 預付款、按金及其他<br>應收款項                         | 2,192  | 1,232                        | 3,424                           |
| Bank balances and cash  | 銀行結餘及現金                                   | 30   | 211                          | 241                             |
| Trade payables  | 應付貿易賬款                                    | —  | (518)                        | (518)                           |
| Other payables and accruals   | 其他應付賬款及<br>應計費用                           | (1,440)  | (2,259)                      | (3,699)                         |
| Bank borrowings   | 銀行借款                                      | (6,637)  | —                            | (6,637)                         |
| Non-controlling interests   | 非控股權益                                     | (721)  | —                            | (721)                           |
|   |   | (5,851)  | (878)                        | (6,729)                         |
| Unrealised gain on change of status   | 身份變動所產生的<br>未變現收益                         | 5,851  | 878                          | 6,729                           |
| Deemed cost as available-for-sale<br>investments  | 可供出售投資的<br>設定成本                           | —  | —                            | —                               |
| Net cash outflow arising on change<br>of status from subsidiaries to<br>available-for-sale investments: | 由附屬公司轉為可供<br>出售投資的身份<br>變動所產生的<br>現金流出淨額： |  |                              |                                 |
| Cash consideration received   | 已收現金代價                                    | —  | —                            | —                               |
| Bank balances and cash  | 銀行結餘及現金                                   | (30)   | (211)                        | (241)                           |
|   |   | (30)   | (211)                        | (241)                           |



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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### 41. INVALIDATION OF SUBSIDIARIES

- (a) Ningbo Million Bank Electronic Technical Company Limited ("Million Bank"), a wholly-owned subsidiary of Group had been invalidated by Administration for Industry & Commerce during the year 2008. The directors of the Company are of their opinion, with the advice from a legal advisor that no litigation liability should be borne by the Group after the invalidation. The net assets of Million Bank as at the date of invalidation were as follows:

|                                      |                | RMB'000<br>人民幣千元 |
|--------------------------------------|----------------|------------------|
| Other receivables                    | 其他應收賬款         | 7,850            |
| Other payables                       | 其他應付賬款         | (442)            |
| Net asset as date of invalidation    | 於吊銷日期之資產淨值     | 7,408            |
| Loss on invalidation of a subsidiary | 吊銷一家附屬公司所產生的虧損 | (7,408)          |

- (b) During the year ended 31 December 2009, Shanghai E-Source Telecommunication Company Limited ("Shanghai E-Source"), a 97.3% owned subsidiary of the Group and Ningbo Hi-Tech Park YiTai Company Limited ("Ningbo Hi-Tech"), a 51% owned subsidiary of the Group, had been invalidated by Administration of Industry of Commerce. The respective net liabilities of Shanghai E-source and Ningbo Hi-Tech as at the date of invalidation were as follows:

|   |           | Shenzhen<br>E-Source<br>上海屹朔<br>RMB'000<br>人民幣千元 | Ningbo<br>Hi-Tech<br>寧波科技<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|---|-----------|--|---|---------------------------------|
| Other payables                          | 其他應付款項    | (7,638)  | (477)   | (8,115)                         |
| Net liabilities as date of invalidation | 於吊銷日的淨負債  | (7,638)  | (477)   | (8,115)                         |
| Gain on invalidation of subsidiaries    | 吊銷附屬公司的收益 | 7,638  | 477   | 8,115                           |

### 41. 吊銷附屬公司

- (a) 本集團的全資附屬公司寧波億庫電子科技有限公司(「億庫」)已於二零零八年被工商行政管理局吊銷營業執照。經參考法律顧問的意見後，本公司董事認為，本集團毋須就吊銷承擔任何訴訟責任。寧波億庫於吊銷日的淨資產如下：

- (b) 截至二零零九年十二月三十一日止年度，本集團擁有97.3%權益的附屬公司上海屹朔通信設備有限公司(「上海屹朔」)及本集團擁有51%權益的附屬公司寧波市科技園區屹天科技有限公司(「寧波科技」)已被工商行政管理局吊銷營業執照。上海屹朔及寧波市科技園區屹天科技有限公司於吊銷日的相關淨資產如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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截至二零零九年十二月三十一日止年度

### 42. CONTINGENT LIABILITIES

- (a) Pursuant to an agreement and supplementary agreement dated 20 December 2006 and 17 August 2007 respectively, in connection with the Group's very substantial disposal transaction regarding the disposal of the Group's land use right together with buildings thereon (collectively referred to "the Property") at a consideration of RMB8,000,000, the Group is required to deliver the Property to Property Land Resources Bureau of Yuyao City before October 2007. As the Group failed to deliver the Property before October 2007, Property Land Resources Bureau of Yuyao City claimed the Group for compensation for breach of contract at amount calculated based on a daily rate of 0.05% of the valuation amount of the Property (the "Penalty").

The Group obtained a reply letter dated 16 March 2010 from Land Resources Bureau of Yuyao City, pursuant to which the captioned penalty will be waived provided that the Group left and delivery the Property on or before 30 April 2010 (as further extended from 30 August 2009 according to another reply letter dated 11 March 2009 issued by Land Resources Bureau of Yuyao City). Having considered legal advice, the directors of the Company believe that they will fulfill the said condition before 30 April 2010 and accordingly, no provisional liability for the Penalty has to be provided for the year ended 31 December 2009. The Penalty amounted to approximately RMB9,760,000 and RMB18,142,000 as at 31 December 2008 and 2009 respectively.

### 42. 或然負債

- (a) 根據日期分別為二零零六年十二月二十日及二零零七年八月十七日的協議及補充協議，就本集團以人民幣8,000,000元的代價出售其土地使用權連同其上所建樓宇(統稱為「該物業」)的重大出售交易，本集團須於二零零七年十月前將該物業交付予余姚市國土資源局。由於本集團未能於二零零七年十月前交付該物業，余姚市國土資源局向本集團索償違約賠償金，每延遲一天，則按該物業估值額的0.05%收取(「罰金」)。

本集團已取得余姚市國土資源局於二零一零年三月十六日發出的回覆函，倘本集團於二零一零年四月三十日或之前(根據另一份由余姚市國土資源局於二零零九年三月十一日發出的回覆函，自二零零九年八月三十日起進一步延長)放棄及交付該物業，則回覆函中所註明的罰金可獲豁免。經參考法律意見後，本公司董事認為彼等將於二零一零年四月三十日之前履行該項條件，且於截至二零零九年十二月三十一日止年度無需就該罰金所遭致的臨時性負債進行計提。於二零零八年及二零零九年十二月三十一日，罰金分別約為人民幣9,760,000元及人民幣18,142,000元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 42. CONTINGENT LIABILITIES – Continued

- (b) On 30 December 2009, the Company had been served with a writ of summons in the PRC from a creditor for the default payment of loan of approximately RMB3,869,000. A hearing was held on 10 March 2010 and the legal proceedings are still in progress and no conclusion has been reached by the Court up to the date of approval of these consolidated financial statements. Based on the legal advice and the facts or evidences presented to the Court during the first court hearing, the directors are of the opinion that the Group would have strong grounds to defend and accordingly, no provision is required to be made in the consolidated financial statements.
- (c) Subsequently to the year ended 31 December 2009, on 18 January 2010, the Company received a writ of summons in the PRC from a contractor against the Company for the default payment of approximately RMB2,825,000 for construction work on the Group's buildings. First court hearing was held on 10 March 2010 and the legal proceedings are still in progress and no conclusion has been reached by the Court up to the date of approval of these consolidated financial statements. Based on the legal advice and the facts or evidences presented to the Court during the first court hearing, the directors are of the opinion that the Group would have strong grounds to defend and accordingly, no provision is required to be made in the consolidated financial statements.

### 42. 或然負債 – 續

- (b) 於二零零九年十二月三十日，本公司已接獲債權人就違約支付貸款合共人民幣3,869,000元的中國傳訊令狀。聆訊於二零一零年三月十日舉行，法律程序截至批准該等綜合財務報表日期仍在進行，並尚未得出結果。根據法律意見及於一審聆訊中提交的事實或證據，董事認為本集團有充分理據進行抗辯，因此，無須在綜合財務報表中作出撥備。
- (c) 緊隨截至二零零九年十二月三十一日止年度，於二零一零年一月十八日，本公司收到一名承包商就違約支付本集團樓宇的建築工程費合共人民幣2,825,000元的中國傳訊令狀。一審聆訊已於二零一零年三月十日進行，法律程序截至批准該等綜合財務報表日期仍在進行，並尚未得出結果。根據法律意見及於一審聆訊中提交的事實或證據，董事認為本集團有充分理據進行抗辯，因此，無須在綜合財務報表中作出撥備。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 43. OPERATING LEASES

#### The Group as lessor

No rental income earned during both years ended 31 December 2008 and 2009 from the investment properties as the tenancy agreement was signed near year ended 31 December 2009 with terms commenced after the end of reporting period. The investment properties will generate rental yields of 11% on an ongoing basis from the year ended 31 December 2010. The investment properties held have committed tenants for the next one to three years (2008: Nil).

At the end of reporting period, the Group had contacted with tenants for the following minimum lease payments:

### 43. 經營租約

#### 本集團作為出租人

由於租賃協議於接近截至二零零九年十二月三十一日止年度簽訂，且租期自報告期結束後始開始，故截至二零零八年及二零零九年十二月三十一日止兩年度並無賺取租金收入。截至二零一零年十二月三十一日止年度起的持續經營投資物業租金收益率約為11%。持有投資物業的租戶承諾在未來一至三年(二零零八年：零)繼續租賃。

於報告期末，本集團按以下最低租金與租戶訂約：

|                                       |                | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|---------------------------------------|----------------|-----------------------------------|-----------------------------------|
| Within one year                       | 一年內            | 221                               | —                                 |
| In the second to fifth year inclusive | 第二至第五年(包括首尾兩年) | 542                               | —                                 |
|                                       |                | <b>763</b>                        | <b>—</b>                          |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 43. OPERATING LEASES – Continued

#### The Group as lessee

Minimum lease payments paid under operating leases in respect of office premises during the year amounting to RMB730,000 (2008: RMB613,000).

Operating lease payments represent rentals payable by the Group for certain of its office premises. Leases are negotiated for a term of two years and rentals are fixed. None of the leases included contingent rentals and terms of renewal were established in the leases.

At the end of reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

### 43. 經營租約 – 續

#### 本集團作為承租人

年內根據辦公室物業經營租約已付的最低租金為人民幣730,000元(二零零八年：人民幣613,000元)。

經營租約租金指本集團就其若干辦公室物業應付的租金。租約的協定租期為兩年，租金固定。並無或然租賃中的租約及續期年期訂立於租約中。

於報告期末，本集團根據於以下日期到期的不可撤銷經營租約就日後最低租金作出承擔：

|                                       |                | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|---------------------------------------|----------------|-----------------------------------|-----------------------------------|
| Within one year                       | 一年內            | 121                               | 499                               |
| In the second to fifth year inclusive | 第二至第五年(包括首尾兩年) | 121                               | —                                 |
|                                       |                | <u>242</u>                        | <u>499</u>                        |

### 44. CAPITAL COMMITMENTS

### 44. 資本承擔

|   |                                | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|---|--------------------------------|-----------------------------------|-----------------------------------|
| Commitments contracted for but not provided in the consolidated financial statements in respect of acquisition of property, plant and equipment | 有關收購物業、廠房及設備於綜合財務報表之已訂約但未撥備的承擔 | —                                 | 27,066                            |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 45. RELATED PARTY TRANSACTIONS

- (a) The balances with related parties at the end of reporting period are disclosed elsewhere in the consolidated financial statements.
- (b) The key management personnel of the Group comprises all directors of the Company, details of their emoluments are disclosed in Note 16. The remuneration of the directors of the Company is determined by the remuneration committee having regards to the performance of individuals and market.
- (c) The Group had the following material transactions with its related company during the year:

### 45. 關連人士交易

- (a) 於報告期末，與關連人士的結餘披露於綜合財務報表的其他部分中。
- (b) 本集團主要管理人員包括本公司所有董事，其酬金詳情披露於附註16。本公司董事薪酬由薪酬委員會就個人表現及市場狀況而釐定。
- (c) 本集團與其關連公司於年內有以下重大交易：

|                                    |           | 2009         | 2008     |
|------------------------------------|-----------|--------------|----------|
|                                    |           | 二零零九年        | 二零零八年    |
|                                    |           | RMB'000      | RMB'000  |
|                                    |           | 人民幣千元        | 人民幣千元    |
| 漢泰之星                               | 漢泰之星      |              |          |
| Sales of goods                     | 銷售貨品      | 1            | 6,795    |
| Purchase of goods                  | 採購貨品      | —            | 1,753    |
| Rental expenses paid               | 支付的租金費用   | 48           | —        |
| Technical services income received | 收取的技術服務收入 | <u>1,960</u> | <u>—</u> |

#### (d) Guarantee

At 31 December 2009 and 31 December 2008, guarantees given by China Ruilian, the corporate shareholder of the Company for the bank borrowings of the Group were RMB129,199,000 and RMB124,670,000 respectively.

#### (d) 擔保

於二零零九年十二月三十一日及二零零八年十二月三十一日，本公司法人股東中國瑞聯就銀行借款提供的擔保分別為人民幣129,199,000元及人民幣124,670,000元。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 46. STATEMENT OF FINANCIAL POSITION INFORMATION OF THE COMPANY

### 46. 本公司的財務狀況表資料

#### Statement of finance position of the Company

#### 本公司的財務狀況表

|   |                | 2009           | 2008           |
|---|----------------|----------------|----------------|
|   |                | 二零零九年          | 二零零八年          |
|   |                | RMB'000        | RMB'000        |
|   |                | 人民幣千元          | 人民幣千元          |
| <b>Non-current assets</b>                   | <b>非流動資產</b>   |                |                |
| Property, plant and equipment               | 物業、廠房及設備       | 231,542        | 228,813        |
| Investment property                         | 投資物業           | 1,325          | —              |
| Prepaid lease payments                      | 預付租賃款          | 11,714         | 11,959         |
| Construction deposits                       | 工程按金           | —              | 662            |
| Interests in associates                     | 於聯營公司的權益       | —              | —              |
| Interests in subsidiaries                   | 於附屬公司的權益       | 3,918          | 430            |
|   |                | <u>248,499</u> | <u>241,864</u> |
| <b>Current assets</b>                       | <b>流動資產</b>    |                |                |
| Inventories                                 | 存貨             | 1,168          | 36,060         |
| Trade and bills receivables                 | 應收貿易賬款及票據      | 1,669          | 2,104          |
| Prepayments, deposits and other receivables | 預付款項、按金及其他應收賬款 | 6,158          | 5,028          |
| Prepaid lease payments                      | 預付租賃款          | 242            | —              |
| Paid in advances                            | 預付款項           | 4,811          | 13,420         |
| Amounts due from directors                  | 應收董事款項         | 2,709          | 313            |
| Amount due from a related company           | 應收一家關連公司款項     | —              | 325            |
| Amounts due from shareholders               | 應收股東款項         | —              | 710            |
| Pledged bank deposits                       | 已抵押銀行存款        | 270            | 6,330          |
| Bank balances and cash                      | 銀行結餘及現金        | 1,066          | 5,220          |
|   |                | <u>18,093</u>  | <u>69,510</u>  |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 46. STATEMENT OF FINANCIAL POSITION INFORMATION OF THE COMPANY – Continued

### 46. 本公司的財務狀況表資料 – 續

Statement of finance position of the Company – Continued

本公司的財務狀況表 – 續

|                                       |               | 2009<br>二零零九年<br>RMB'000<br>人民幣千元 | 2008<br>二零零八年<br>RMB'000<br>人民幣千元 |
|---------------------------------------|---------------|-----------------------------------|-----------------------------------|
| <b>Current liabilities</b>            | <b>流動負債</b>   |                                   |                                   |
| Trade and bills payables              | 應付貿易賬款及票據     | 45,681                            | 79,329                            |
| Other payables and accruals           | 其他應付賬款及應計費用   | 56,485                            | 50,707                            |
| Receipt in advances                   | 預收款項          | 7,321                             | 7,168                             |
| Amounts due to directors              | 應付董事款項        | 7,800                             | 8,465                             |
| Amounts due to related companies      | 應付關連公司款項      | 716                               | 13,186                            |
| Amount due to a corporate shareholder | 應付一名法人股東款項    | 188,989                           | 141,413                           |
| Amounts due to subsidiaries           | 應付附屬公司款項      | –                                 | 2,070                             |
| Dividends payable                     | 應付股息          | 4,440                             | 4,440                             |
| Provision for claims                  | 索償撥備          | 36,899                            | 20,515                            |
| Bank borrowings                       | 銀行借款          | 129,199                           | 124,670                           |
| Deferred revenue                      | 遞延收益          | 6,000                             | 128                               |
|                                       |               | <u>483,530</u>                    | <u>452,091</u>                    |
| <b>Net current liabilities</b>        | <b>流動負債淨額</b> | <u>(465,437)</u>                  | <u>(382,581)</u>                  |
| <b>Net liabilities</b>                | <b>淨負債</b>    | <u>(216,938)</u>                  | <u>(140,717)</u>                  |
| <b>Capital and reserves</b>           | <b>資本及儲備</b>  |                                   |                                   |
| Share capital                         | 股本            | 50,000                            | 50,000                            |
| Reserves                              | 儲備            | <u>(266,938)</u>                  | <u>(190,717)</u>                  |
| <b>Capital deficiency</b>             | <b>資本虧絀</b>   | <u>(216,938)</u>                  | <u>(140,717)</u>                  |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 47. PRINCIPAL SUBSIDIARIES

### 47. 附屬公司詳情

| Name of subsidiary<br>附屬公司名稱                                 | Class of shares held<br>所持股份類別 | Place of incorporation/<br>registration and<br>operation/<br>establishment<br>註冊成立/<br>註冊及營運/<br>成立地點 | Nominal value of<br>paid up issued/<br>registered/ordinary<br>capital<br>已繳足已發行/<br>已註冊/普通股本面值 | Attributable equity interest<br>held by the Company<br>本公司應佔股權 |                  | Principal activities<br>主要業務   |
|--|--------------------------------|---|--|--|------------------|--|
|  |                                |   |  | Directly<br>直接   | Indirectly<br>間接 |  |
| A-Tech Technology (HK) Limited<br>屹科科技(香港)有限公司               | Ordinary<br>普通股                | Hong Kong<br>香港   | HKD2<br>2港元  | 100%   | —                | Sale of controller systems for mobile phones<br>流動電話控制器系統銷售  |
| Ningbo Yitai Electronic Company Limited<br>寧波屹泰電子有限公司        | Contributed capital<br>實繳股本    | PRC<br>中國   | RMB15,000,000<br>人民幣15,000,000元  | 51%  | —                | Research and development and production of controller systems for display devices<br>顯示設備控制器系統研究與開發及生產   |
| Ningbo Yidong Digital Technology Co. Ltd.<br>寧波屹東數碼科技有限公司    | Contributed capital<br>實繳股本    | PRC<br>中國   | RMB5,000,000 (paid up RMB1,500,000)<br>人民幣5,000,000元(繳足人民幣1,500,000元)                          | 99%  | —                | Research and development of external equipments of electronic calculators, electronic components, integrated circuits, household electrical appliances, telecommunication and terminal equipments<br>電子計算器外部設備、電子組件、集成電路、家用電器、移動通信及終端設備的研發 |
| Ningbo Yiyuan Electronic Technology Co. Ltd.<br>寧波屹源電子科技有限公司 | Contributed capital<br>實繳股本    | PRC<br>中國   | RMB2,000,000<br>人民幣2,000,000元  | 99%  | —                | Research and production and processing of telecommunication and terminal equipments, and household electrical appliances<br>移動通信及終端設備、家用電器的研究、製造及加工  |
| Xi'an Yiguang Electric Technology Co. Ltd.<br>西安屹光電氣科技有限公司   | Contributed capital<br>實繳股本    | PRC<br>中國   | RMB3,000,000 (paid up RMB600,000)<br>人民幣3,000,000元(繳足人民幣600,000元)                              | 100%   | —                | Research and production and processing of electronic appliances and telecommunication<br>家用電器及移動通信的研究、製造及加工  |



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

## 綜合財務報表附註 – 續

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

### 47. PRINCIPAL SUBSIDIARIES – Continued

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

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

### 48. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with current year's presentation.

### 47. 附屬公司詳情 – 續

上表列示董事認為對本集團年內的業績有所影響或造成本集團負債淨額中的重大部分的附屬公司。董事認為詳列其他附屬公司會導致篇幅過長。

於年末或年內任何時間，概無附屬公司有任何尚未償還的債務證券。

### 48. 可比數字

若干可比數字已重新分類，以符合本年度的呈報方式。

# SUMMARY OF FINANCIAL INFORMATION

## 財務資料摘要

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

### RESULTS

### 業績

|  |                      | For the year ended 31 December<br>截至十二月三十一日止年度 |           |           |           |          |
|--|----------------------|--|-----------|-----------|-----------|----------|
|  |                      | 2005   | 2006      | 2007      | 2008      | 2009     |
|  |                      | 二零零五年  | 二零零六年     | 二零零七年     | 二零零八年     | 二零零九年    |
|  |                      | RMB'000  | RMB'000   | RMB'000   | RMB'000   | RMB'000  |
|  |                      | 人民幣千元  | 人民幣千元     | 人民幣千元     | 人民幣千元     | 人民幣千元    |
| Revenue  | 收益                   | 446,182  | 317,274   | 362,378   | 94,522    | 25,618   |
| Cost of sales  | 銷售成本                 | (400,598)                                      | (274,311) | (327,057) | (98,951)  | (66,786) |
| Gross (Loss)/Profit  | (毛虧)/毛利              | 45,584   | 42,963    | 35,321    | (4,429)   | (41,168) |
| Other income   | 其他收入                 | 30,296   | 10,049    | 6,186     | 58,092    | 10,309   |
| Selling and distribution costs   | 銷售及分銷收入              | (4,402)  | (5,625)   | (4,850)   | (1,024)   | (682)    |
| Administrative expenses  | 行政開支                 | (44,481)                                       | (56,895)  | (179,139) | (150,068) | (34,257) |
| Finance costs  | 融資成本                 | (10,786)                                       | (17,638)  | (31,862)  | (30,957)  | (10,076) |
| Share of losses of associates  | 分佔聯營公司虧損             | (128)  | —         | —         | —         | —        |
| Gain on change of status from subsidiaries to available-for-sale investments | 附屬公司轉為可供出售投資之身份變動之收益 | —  | —         | —         | 6,729     | —        |
| Gain on disposal of associates   | 出售聯營公司收益             | —  | —         | —         | 1,080     | —        |
| Gain on disposal of subsidiaries   | 出售附屬公司收益             | —  | —         | 5,915     | —         | —        |
| Gain (loss) on invalidation of a subsidiary                                  | 吊銷一家附屬公司虧損           | —  | —         | —         | (7,408)   | 8,115    |
| Provision for claims   | 索償撥備                 | —  | —         | —         | (8,945)   | (3,800)  |
| (Loss)/Profit before income tax  | 除所得稅前(虧損)/溢利         | 16,083   | (27,146)  | (168,429) | (136,930) | (71,559) |
| Income tax (expenses)/credit   | 所得稅(開支)/抵免           | (12,032)                                       | 3,901     | (23,155)  | (125)     | 430      |
| (Loss)/Profit for the year   | 年內(虧損)/溢利            | 4,051  | (23,245)  | (191,584) | (137,055) | (71,129) |
| Attributable to:   | 應佔:                  |  |           |           |           |          |
| Equity holders of the company  | 本公司股權持有人             | 7,241  | (21,087)  | (190,476) | (135,447) | (70,525) |
| Minority interests   | 少數股東權益               | (3,190)  | (2,158)   | (1,108)   | (1,608)   | (604)    |
| (Loss)/Profit for the year   | 年內(虧損)/溢利            | 4,051  | (23,245)  | (191,584) | (137,055) | (71,129) |

### ASSETS, LIABILITIES AND EQUITY

### 資產、負債及權益

|  |              | At 31 December<br>於十二月三十一日 |           |           |           |           |
|--|--------------|----------------------------|-----------|-----------|-----------|-----------|
|  |              | 2005                       | 2006      | 2007      | 2008      | 2009      |
|  |              | 二零零五年                      | 二零零六年     | 二零零七年     | 二零零八年     | 二零零九年     |
|  |              | RMB'000                    | RMB'000   | RMB'000   | RMB'000   | RMB'000   |
|  |              | 人民幣千元                      | 人民幣千元     | 人民幣千元     | 人民幣千元     | 人民幣千元     |
| Total assets   | 資產總額         | 691,400                    | 795,228   | 633,628   | 335,519   | 290,870   |
| Total liabilities                                    | 負債總額         | (480,885)                  | (607,688) | (634,999) | (475,088) | (501,085) |
|  |              | 210,515                    | 187,540   | (1,371)   | (139,569) | (210,215) |
| Equity attributable to equity holders of the company | 本公司股權持有人應佔權益 | 203,652                    | 184,140   | (3,614)   | (140,183) | (210,225) |
| Minority interests                                   | 少數股東權益       | 6,863                      | 3,400     | 2,243     | 614       | 10        |
|  |              | 210,515                    | 187,540   | (1,371)   | (139,569) | (210,215) |



宁波屹东电子股份有限公司  
NINGBO YIDONG ELECTRONIC COMPANY LIMITED\*