



SYSCAN Technology Holdings Limited

矽感科技控股有限公司*

Stock code 股份代號 : 8083



年報 2009
Annual Report

* For identification purpose only
僅供識別

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This report, for which the directors (the “Directors”) of SYSCAN Technology Holdings Limited (the “Company”) collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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」）特色

創業板之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之高風險及其他特色表示創業板較適合專業及其他經驗豐富投資者。

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

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本年報乃遵照聯交所創業板證券上市規則之規定而提供有關矽感科技控股有限公司（「本公司」）之資料，本公司各董事（「董事」）願共同及個別對此負全責。董事經作出一切合理查詢後，確認就彼等所深知及確信：– (1) 本年報所載資料在一切重要方面均屬準確及完整，且無誤導成份；(2) 本年報並無遺漏任何其他事實致使本年報所載任何聲明產生誤導；及(3) 本年報內表達之一切意見乃經審慎周詳考慮後方作出，並以公平合理之基準和假設為依據。

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Corporate Information

公司資料



EXECUTIVE DIRECTORS

Cheung Wai
Frank Cheung (Appointed on 25 August 2009)
Zhang Ming (Resigned on 25 August 2009)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Fong Chi Wah
Jin Qingjun
Wang Ruiping

COMPANY SECRETARY

Fung Kwok Leung

QUALIFIED ACCOUNTANT

Fung Kwok Leung

COMPLIANCE OFFICER

Cheung Wai

AUTHORISED REPRESENTATIVES

Cheung Wai
Frank Cheung (Appointed on 25 August 2009)
Zhang Ming (Resigned on 25 August 2009)

AUDIT COMMITTEE

Fong Chi Wah
Jin Qingjun
Wang Ruiping

AUDITORS

Ascenda Cachet CPA Limited
(Formerly Cachet Certified Public Accountants Limited)
13F, Neich Tower
128 Gloucester Road
Wan Chai
Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Bank of China (Hong Kong) Limited

執行董事

張偉
Frank Cheung (在二零零九年八月二十五日委任)
張鳴 (在二零零九年八月二十五日辭任)

獨立非執行董事

方志華
靳慶軍
王瑞平

公司秘書

馮國良

合資格會計師

馮國良

監察主任

張偉

法定代表

張偉
Frank Cheung (在二零零九年八月二十五日委任)
張鳴 (在二零零九年八月二十五日辭任)

審計委員會

方志華
靳慶軍
王瑞平

核數師

天健德揚會計師事務所有限公司
(前稱德揚會計師事務所有限公司)
香港
灣仔
告士打道128號
祥豐大廈13F座

主要往來銀行

香港上海滙豐銀行有限公司
中國銀行(香港)有限公司

Corporate Information

公司資料



SHARE REGISTRARS

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Hong Kong

REGISTERED OFFICE

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit C, 21st Floor
Seabright Plaza
9–23 Shell Street
North Point
Hong Kong

STOCK CODE

8083

股份過戶登記處

香港中央證券登記有限公司
香港
皇后大道東183號
合和中心
17樓1712–1716號舖

註冊辦事處

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

總辦事處及主要營業地點

香港
北角
蜆殼街9–23號
秀明中心
21樓C室

股份代號

8083

Five Year Financial Summary

五年財務概要



A summary of the results and of the assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the published audited financial statements and restated/reclassified as appropriate, is set out below. Please refer to the auditors' reports of the respective years of annual reports regarding the audit opinions.

本集團過去五個財政年度業績、資產、負債及少數股東權益之概要(摘錄自已刊發之經審核財務報表,並於適當時重列/重新分類)載列如下。相關審計意見請參閱有關年度週年報告之核數師報告書。

		Year ended 31 December 截至十二月三十一日止年度				
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元 Restated 重列	2005 二零零五年 HK\$'000 千港元 Restated 重列
RESULT	業績					
CONTINUING OPERATIONS	持續經營業務					
REVENUE	收益	65,155	71,466	86,227	92,690	66,555
Cost of sales	銷售成本	(54,461)	(58,706)	(73,815)	(67,713)	(42,359)
Gross profit	毛利	10,694	12,760	12,412	24,977	24,196
Other income and gains	其他收入及收益	10,331	4,738	58	4,530	2,331
Selling and distribution costs	銷售及分銷開支	(7,499)	(8,520)	(3,826)	(5,953)	(10,450)
General and administrative expenses	一般及行政開支	(36,516)	(24,338)	(14,844)	(19,753)	(49,329)
Research and development expenses	研究及開發開支	(10,868)	(10,153)	(4,023)	(4,657)	(39,195)
Other operating expenses	其他經營開支	(762)	(1,131)	(789)	(21,959)	(13,476)
Impairment of interest in an associate	於一間聯營公司的 權益減值	(19,960)	-	-	-	-
Equity-settled share option expense	股權結算購股權開支	(8,364)	-	-	-	-
Gain on disposal of subsidiaries	出售附屬公司收益	502	-	-	-	-
Gain on deemed disposal of subsidiaries	視作出售附屬公司 的收益	195	-	-	-	2
Loss on disposal of subsidiaries	出售附屬公司的虧損	-	-	-	(377)	(472)
Loss on disposal of an associate	出售一間聯營公司 的虧損	-	(529)	-	-	-
Negative goodwill on acquisition of a subsidiary	收購一間附屬公司 產生的負商譽	-	-	-	-	8,911
Share of losses of: Associates	分佔以下各方的虧損: 聯營公司	(623)	(1,864)	-	(565)	(1,660)
Finance costs	融資成本	(146)	(12)	(398)	(5,120)	(3,635)
LOSS BEFORE TAX	除稅前虧損	(63,016)	(29,049)	(11,410)	(28,877)	(82,777)
Tax	稅項	-	-	-	(2)	(7)
LOSS FOR THE YEAR FROM CONTINUING OPERATIONS	來自持續經營業務的 年內虧損	(63,016)	(29,049)	(11,410)	(28,879)	(82,784)

Five Year Financial Summary

五年財務概要



		Year ended 31 December 截至十二月三十一日止年度				
		2009	2008	2007	2006	2005
		二零零九年	二零零八年	二零零七年	二零零六年	二零零五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
					Restated	Restated
					重列	重列
DISCONTINUED OPERATION	已終止經營業務					
Gain on deemed disposal of subsidiaries	視作出售附屬公司收益	-	-	98,442	-	-
Sales consideration forfeited	沒收之銷售代價	-	51,387	-	-	-
Profit/(loss) for the year from a discontinued operation	已終止經營業務之年內溢利/(虧損)	-	-	-	15,829	(17,304)
PROFIT/(LOSS) FOR THE YEAR	年內溢利/(虧損)	(63,016)	22,338	87,032	(13,050)	(100,088)
Attributable to:	以下人士應佔部分：					
Owners of the Company	本公司擁有人	(62,666)	22,338	87,032	(11,600)	(99,435)
Minority interests	少數股東權益	(350)	-	-	(1,450)	(653)
		(63,016)	22,338	87,032	(13,050)	(100,088)
ASSETS, LIABILITIES AND MINORITY INTERESTS	資產、負債及少數股東權益					
TOTAL ASSETS	總資產	172,917	183,192	208,594	265,916	250,062
TOTAL LIABILITIES	總負債	(88,706)	(49,952)	(114,582)	(250,381)	(231,561)
MINORITY INTERESTS	少數股東權益	(2,061)	-	-	-	(1,450)
		82,150	133,240	94,012	15,535	17,051

Chairman's Statement

主席報告書



I am pleased to present to the shareholders herewith the annual results of SYSCAN Technology Holdings Limited (the "Company") and its subsidiaries (together the "Group") for the year ended 31 December 2009.

The year of 2009 was a challenging year for the Company. The Company had put much effort on research and development as well as selling and marketing of the Group's products. Some of the research and development had been crystallized and contributed to the Group's performance in the year.

As disclosed in the Company's announcement dated 18 December 2009, the major transaction in relation to the Disposal of 45% shareholding interest in SYSCAN Manufacturing Limited, that the Consideration of RMB90,000,000 (equivalent to approximately HK\$102,159,000) will be payable in Hong Kong dollars. The Disposal is expected to record a gain for the Group and gross cash inflow will be used for establishing a new production base and as working capital of the Group. At the Special General Meeting on 12 March 2010, the ordinary resolution to approve the above disposal was passed by the shareholders by way of poll.

Finally, I would like to thank our board of directors, management team and our staffs for their hard working and significant contribution in the past years. I would also like to express my sincere appreciation to all our fellow shareholders, customers and business partners for their continuous support and confidence in the Group.

Cheung Wai

Chairman

Hong Kong, 22 March 2010

本人欣然提呈矽感科技控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)於截至二零零九年十二月三十一日止年度的全年業績報告。

二零零九年對本公司來說是充滿挑戰的一年。本公司投放大量資源進行研究，開發以及銷售本集團之產品，及為該等產品進行市場推廣，部份研究及開發已帶來成果，並為本集團之表現帶來貢獻。

根據本公司日期二零零九年十二月十八日之公告所披露，本公司出售矽感數碼科技製作有限公司45%股權之主要交易，代價為人民幣90,000,000元(相等於約102,159,000港元)，將以港元支付。出售可為本集團帶來收益及現金流入總額，有關款項將用作設立新生產基地及撥作本集團營運資金。於二零一零年三月十二日舉行的股東特別大會上以按股數投票之方式已通過該項普通決議案。

最後，本人謹此感謝董事會、管理團隊和員工多年來的努力工作和寶貴貢獻。本人亦謹此衷心感謝各股東、客戶及業務夥伴一直以來對本集團之鼎力支持及信任。

主席

張偉

香港，二零一零年三月二十二日

Management Discussion and Analysis

管理層討論及分析



BUSINESS REVIEW

Overview

The Group's business is in the field of optical electronic industry, and is principally engaged in the design, research, development, manufacturing and sell the optical image capturing devices and related barcode reader equipment, and is gradually transforming into a 2D barcode reader and laser spectrum identification device provider and laser system equipment provider.

The Group's turnover of approximately HK\$65,155,000 for the year 2009 decreased by approximately 9% as compared to the turnover of approximately HK\$71,466,000 in last year. The Group's gross profit margin had decreased from the year 2008 of 17.8% to the year 2009 of 16.4%.

The Group recorded loss attributable to shareholders for the year 2009 of approximately HK\$63,016,000 comparing with the profit of approximately HK\$22,338,000 for the year for 2008.

The Company had put much effort on research and development as well as selling and marketing of the Group's products. It is expected that some of the research and development would be crystallized and would contribute to the Group's performance in the near future.

Research and Development

The Group focused its research and development for saving the expenses as compared to year 2009, and had been done and partly due to an acquisition of technical knowhow which the Group considered would benefit the Group's future technical development and hence profitability.

The Group continues to explore the barcode and laser reader equipment in different fields of business. For instance, the Group successfully finished the research and testing for Auto Bank Card Issuer and Multi-functional ID Card Identification device.

The Group started to promote Laser detection terminal used for food tracking and tracing system in the sourcing and tracking system for China's food and medical products within certain provinces and cities.

The Group had also completed the development of Multi-function ID card identification device, including China ID card identification and other countries' identification and the products had already been launched in the middle of 2009.

業務回顧

概覽

本集團的業務範疇為光電產業，主要從事設計、研究、開發、製造及銷售光學影像攝取器材及識讀設備，並逐步轉型為激光光譜識讀設備供應商和系統專用設備。

本集團於二零零九年度的營業額約為65,155,000港元，較去年的營業額約71,466,000港元減少約9%。本集團的毛利率由二零零八年的17.8%減至二零零九年的16.4%。

本集團於二零零九年度之股東應佔虧損約為63,016,000港元，而二零零八年之溢利則約為22,338,000港元。

本公司已投放大量資源進行研究及開發以及銷售本集團之產品及為該等產品進行市場推廣，預期部份研究及開發工作將帶來成果，並於短期內為本集團之表現帶來貢獻。

研究及開發

與二零零九年相比，為節省費用，本集團更集中地進行研究及開發原有的項目，為收購本集團認為對其未來技術發展及盈利能力有利之技術專業知識。

本集團繼續開發應用於不同業務範疇的光學識讀設備。例如，本集團成功完成銀行自助發卡機及多功能身份證識別儀。

本集團並在若干省市推廣於中國食品及藥品的追溯、溯源系統應用的食品激光檢測終端。

此外，本集團已完成開發多種證件識別儀，包括中國身份證及各國身份識別，此項產品已於二零零九年中推出。

Management Discussion and Analysis

管理層討論及分析



The Group has its own proprietary CM and GM coding certified by PRC authorities. With the use of the Group's 2D barcode products, the coding can provide for more superior results than normal 1D coding which can contain more data within the coding. The Group continues to refine the 2D barcode technology.

Production and the Manufacturing Base

The Directors believe that the current production capacity in Shenzhen can fulfill the forthcoming production needs.

Sales and Marketing

We attended the EXPO COMM MOSCOW 2009 in Russia from May 12 to 15, 2009. In the exhibition we show products including IDC – the passport and ID card scanner, bizcard nano, portable scanners, bar code scanners, contact image sensor and free scan. Many customers showed great interests at our products.

Investments/De-vestments and Acquisitions

During the year, the major transaction in relation to the Disposal of 45% shareholding interest in SYSCAN Manufacturing Limited, the Consideration of RMB90,000,000 (equivalent to approximately HK\$102,159,000) will be payable in Hong Kong dollars. The Disposal is expected to record a gain for the Group and gross cash inflow which will be used for establishing a new production base and as working capital of the Group. At the Special General Meeting on 12 March 2010, the ordinary resolution to approve the above disposal was passed by the shareholders by way of poll.

The Group also, through its subsidiary, invested in two new associates, namely Xinjiang SYSCAN Technology Co., Limited (新疆矽感科技有限公司) and Shenzhen You Ya SYSCAN Technology Co., Limited (深圳市優雅矽感科技有限公司). Details of these new investments are set out in note 18 to the accounts. The Board believes that these investments would further strengthen the Group's competitive power in the industry as well as acting as concrete base of development, production and marketing vehicle for the Group's new production in the near future.

本集團擁有獲中國機關認可之自行開發專利CM及GM編碼技術。配合本集團的二維條碼產品，有關編碼技術可載入更多數據，提供較一般一維編碼技術更卓越之效果。本集團繼續改良二維條碼技術。

製造及生產基地

董事相信，位於深圳的現有產能可滿足即將來臨的生產需要。

銷售及市場推廣

為了推廣我們的產品，我們公司參加2009年5月12日到15日在莫斯科舉行的國際通信展。在展覽中，我們展示我們產品，如：新一代身份證、護照等證卡掃描儀，電子名片盒，二維條碼掃描儀，圖像傳感器等等。許多客戶對我司產品深感興趣。

投資／撤資及收購

於本年度，本公司出售矽感數碼科技製作有限公司45%股權之主要交易，代價為人民幣90,000,000元(相等於約102,159,000港元)，將以港元支付。出售可為本集團帶來收益及現金流入總額，有關款項將用作設立新生產基地及撥作本集團營運資金。於二零一零年三月十二日舉行的股東特別大會上以按股數投票之方式已通過該項普通決議案。

本集團亦透過其附屬公司對二間新聯營公司進行投資，分別為新疆矽感科技有限公司和深圳市優雅矽感科技有限公司。該等新投資之詳情載列於賬目之附註18。董事會相信，該等投資將進一步加強本集團於行內之競爭能力以及作為本集團於短期內開發、生產新產品及為其進行市場推廣之穩固平台。

Management Discussion and Analysis

管理層討論及分析



FINANCIAL RESOURCES AND LIQUIDITY

As at 31 December 2009, the Group had a cash and bank balances of approximately HK\$37,754,000 (2008: approximately HK\$30,230,000). As at the balance sheet date, the Group had no bank loan or other borrowing.

As at 31 December 2009, the total current assets over the total current liabilities was 1.78 times (2008: 0.97 times). The ratio of all debts to total assets was nil (2008: nil). As most sales are made in US dollar, no hedging arrangement is made to offset the exposures to fluctuations in exchange rates.

CONTINGENT LIABILITIES

The Group had no contingent liabilities as at 31 December 2009.

INTELLECTUAL PROPERTY

As at 31 December 2009, the Group had 61 trademarks registered in different countries and regions, of which 27 trademarks have been approved. At the same time, the Group had been granted 189 patents and have 121 patents filed in different countries and regions, and 24 patents is under processing.

EMPLOYEES

As at 31 December 2009, the Group has 295 employees. The Directors believe that the quality of the employees is the most important factor in sustaining the Group's growth and improving its profitability. Employees are remunerated according to their performance and work experience. In addition to basic salaries and retirement scheme, staff benefits include share options and performance bonus.

LITIGATION

During 2008, the fellow shareholders of an associate took legal action against the Group for repayment of amount due to the said associate of approximately HK\$20,682,000. At the end of the reporting period, the directors were in the course of negotiation with the fellow shareholders of the associate to reach a mutual agreement to resolve the case by out of court settlement.

FUTURE PLANS AND PROSPECTS

The Group is cautious towards its future business plan and will concentrate on the profitable businesses in order to establishing a stable revenue stream and making the Group result to be profitable.

The Group has already simplified its corporate structure and laid off excess staffs in order to maintain stringent cost control.

財務資源及流動資金

於二零零九年十二月三十一日，本集團的現金及銀行結餘約為37,754,000港元(二零零八年：約30,230,000港元)。截至結算日，本集團概無銀行貸款或其他借款。

於二零零九年十二月三十一日，流動資產總值對流動負債總額為1.78倍(二零零八年：0.97倍)。所有債項對資產總值的比率為零(二零零八年：零)。由於大部分銷售額均以美元計價，故並無作出對沖安排以抵銷匯率波動風險。

或然負債

本集團於二零零九年十二月三十一日並無或然負債。

知識產權

於二零零九年十二月三十一日，本集團已於不同國家及地區註冊61項商標，其中27項商標已獲批准。同時，本集團於不同國家及地區共獲授專利189項，正申請的專利為121項，正在辦理中的專利有24項。

僱員

於二零零九年十二月三十一日，本集團共聘用295名僱員。董事相信，其僱員之質素實為本集團保持增長及提高溢利水平之最關鍵因素。僱員之酬金乃按表現及工作經驗為基準。除基本薪金及退休計劃外，僱員福利包括購股權及表現花紅。

訴訟

於二零零八年度，一間聯營公司之其他股東向本集團採取法律行動，要求本集團償付約20,682,000港元結欠上述聯營公司之款項。於報告期間結算日，本公司董事正與聯營公司之股東討論，尋求雙互之諒解，使該事件可透過庭外和解解決。

未來計劃及前景

本集團對未來的業務計劃審慎樂觀，並專注於有利可圖的業務，讓本集團建立穩定收入來源，從而盡早獲得盈利。

同時，本集團已簡化其公司結構，減少冗員，以維持緊縮成本控制措施。

Corporate Governance Report

企業管治報告



CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standards of corporate governance to protect the interests of the shareholders of the Company. The Company has complied with the code provisions of the Code on Corporate Governance Practices (“CG Code”) set out in Appendix 15 to the GEM Listing Rules, throughout the twelve months period ended 31 December 2009.

Below are the corporate governance practices adopted by the Group. On 30 June 2005, pursuant to a resolution in writing passed by the Directors, the corporate governance practices adopted by the Group are as follows:

- Code of ethics and securities transactions;
- Corporate governance practice manual;
- Term of reference for audit committee;
- Term of reference for board committee;
- Term of reference for remuneration committee; and
- Term of reference for nomination committee.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Code of Ethics and Securities Transactions is adopted by the Company to regulate securities dealings by directors, senior management and certain employees of the Group, and to provide guidelines and procedures on conflict of interests of Directors.

The first part of this Code of Ethics and Securities Transactions is based on the GEM listing rules 5.48 to 5.67 (the “required standard”) against which Directors must measure their conduct regarding transactions in securities of their listed issuers, and the Securities Future Ordinance (“SFO”).

The second part of this Code of Ethics and Securities Transactions establishes guidelines and procedures regarding conflict of interests of Directors in order to protect the best interests of the Company.

During the year ended 31 December 2009, all Directors have complied with the Code of Ethics and Securities Transaction.

企業管治常規

本公司致力維持高水平之企業管治，以保障本公司股東之權益。於截至二零零九年十二月三十一日止十二個月期間，本公司一直遵守創業板上市規則附錄15所載企業管治常規守則（「企業管治守則」）之守則條文。

以下為本集團所採納企業管治常規。於二零零五年六月三十日，根據董事通過之書面決議案，本集團採納之企業管治常規如下：

- 操守及證券交易守則；
- 企業管治常規手冊；
- 審計委員會之職權範圍；
- 董事委員會之職權範圍；
- 薪酬委員會之職權範圍；及
- 提名委員會之職權範圍。

董事進行證券交易之標準守則

本公司採納操守及證券交易守則，旨在規管本集團董事、高級管理人員及若干雇員之證券交易，並就董事之利益衝突提供指引及程序。

本操守及證券交易守則上半部乃按創業板上市規則第5.48至5.67條（「規定標準」）作出，董事必須就買賣上市發行人之證券評估其行為以及遵守證券及期貨條例（「證券及期貨條例」）。

本操守及證券交易守則下半部制訂有關董事利益衝突之指引及程序，以保障本公司最佳利益。

於截至二零零九年十二月三十一日止年度，全體董事均已遵守操守及證券交易守則。

Corporate Governance Report

企業管治報告



BOARD OF DIRECTORS

The Board is responsible for the oversight of the management of the Company's business and affairs of the organization with the objective of enhancing shareholder value.

The Board is responsible for monitoring of Group's overall strategies and policies, approval of business plans and the performance of the Company, and oversight of senior management.

As at 31 December 2009, the Board comprised two Executive Directors and three Independent Non-executive Directors. Biographical details of the Directors were referred to pages 17 to 20 of this annual report.

The Board is responsible for the overall strategic development of the Group. It also monitors the financial performance and internal control of the Group's business operations. Executive Directors are responsible for running the Group and executing the strategies adopted by the Board. The Board delegates day-to-day activities to the management with department heads responsible for different aspects of the business. Management is required to present an annual budget and any proposal for major investments and changes in business strategies for the Board's approval. The non-executive Directors serve the relevant function of bringing independent judgment on the development, performance and risk management of the Group through their contributions in board meetings. They are also serving on Audit Committee, Remuneration Committee and Nomination Committee.

For a Director to be considered independent, the Board must determine that the Director does not have any direct or indirect material relationship with the Group. In determining the independence of Directors, the Board follows the requirements set out in Rule 5.09 of the GEM Listing Rules.

The Board has adopted good corporate governance practices and procedures and taken appropriate steps to provide effective communication with shareholders.

Directors' Board meeting is held at least 4 times a year. In addition, Directors have full access to information on the Group and independent professional advice whenever deemed necessary by the Directors.

董事會

董事會負責監察本公司業務管理及組織事務，以提升股東價值為目標。

董事會監察本集團整體各項策略及政策、批准業務計劃及本公司表現，並監察高級管理人員。

於二零零九年十二月三十一日，董事會成員包括兩名執行董事及三名獨立非執行董事。有關董事之簡歷資料載於年報第17至20頁。

董事會負責本集團之整體策略發展。其亦監督本集團業務營運之財務表現及內部監控。執行董事負責經營本集團並執行董事會所採納之策略。董事會將日常活動授權予管理層，其中部門主管負責業務之不同方面。管理層須提交年度預算及有關主要投資及改變業務策略之任何建議書，供董事會批准。非執行董事透過彼等於董事會會議上之貢獻，就本集團之發展、表現及風險管理作出獨立判斷之有關職能。彼等亦為審核委員會、薪酬委員會及提名委員會之成員。

董事如要被視為獨立人士，董事會必須可確定該董事與本集團並無任何直接或間接重大關係。就確定董事之獨立程度，董事會遵循創業板上市規則第5.09條所載規定。

董事會已採取良好企業管理常規及程序，並已採納適當程序以與股東維持有效通訊。

董事會會議每年最少舉行四次。此外，董事可全面取得本集團資料，並於董事視為必要時獲取獨立專業意見。

Corporate Governance Report

企業管治報告



The Board held four regular meetings in 2009. Attendance of the directors were as follows:

董事會於二零零九年曾舉行四次定期會議。全體董事出席會議記錄如下：

	Name of Directors 董事姓名	Attendance 出席次數
Executive Director 執行董事	Mr Cheung Wai 張偉先生	4/4
	Mr Zhang Ming (Resigned on 25 August 2009) 張鳴先生(在二零零九年八月二十五日辭任)	2/2
	Mr Frank Cheung (Appointed on 25 August 2009) Frank Cheung先生(在二零零九年八月二十五日辭任)	2/2
Independent non-executive Directors 獨立非執行董事	Dr Fong Chi Wah 方志華博士	4/4
	Mr Jin Qingjun 靳慶軍先生	4/4
	Mr Wang Ruiping 王瑞平先生	4/4

All Directors are subject to re-election by shareholders at the annual general meeting following their appointment. At each annual general meeting one-third of the Directors for the time being will retire from office provided that every Director shall be subjected to retirement by rotation at least once every three years. The Directors to retire in every year will be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire will be determined by lot. The retiring Director shall be eligible for re-election.

所有董事均須於彼等獲委任後之股東週年大會由股東重選連任。於每個股東週年大會上，當時三分之一之董事須任滿告退，惟各董事須至少每三年輪席退任。每年須退任之董事為自上次選舉後服務年期最長的董事，於同日成為董事之人士而言，則以抽籤決定。退任之董事符合資格可重選連任。

REMUNERATION OF DIRECTORS

The Remuneration Committee was established on 30 June 2005. The Remuneration Committee is chaired by an independent non-executive Director with the responsibility of approving the remuneration policy for all Directors and senior executives. The Remuneration Committee members include a majority of independent non-executive Directors as follows:

董事薪酬

薪酬委員會於二零零五年六月三十日成立。薪酬委員會主席為獨立非執行董事，負責批准全體董事及高級行政人員之薪酬政策。薪酬委員會成員包括大部分獨立非執行董事，如下：

Dr Fong Chi Wah* – *Committee Chairman*
Mr Jin Qingjun*
Mr Wang Ruiping*
Mr Cheung Wai
Mr Zhang Ming (Resigned on 25 August 2009)
Mr Frank Cheung (Appointed on 25 August 2009)

方志華博士* – *委員會主席*
靳慶軍先生*
王瑞平先生*
張偉先生
張鳴先生(在二零零九年八月二十五日辭任)
Frank Cheung先生(在二零零九年八月二十五日委任)

* *Independent non-executive Director*

* *獨立非執行董事*

Corporate Governance Report

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All Remuneration Committee members met at the end of the year for the determination of the remuneration packages of Directors and senior management of the Group. In addition, the Remuneration Committee members also meet as and when required to consider remuneration related matters.

所有薪酬委員會成員已於年底舉行會議，以確定董事及本集團高級管理人員之薪酬組合。此外，薪酬委員會成員亦定期及於需要考慮薪酬相關事宜時舉行會議。

The works carried out by the Remuneration Committee are set out below:

薪酬委員會進行之工作：

- | | |
|---|---|
| (a) to make recommendations to the Board on the Company's policy and structure of remuneration of Directors and the senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; | (a) 就本公司有關董事及高級管理人員之薪酬政策及結構以及制定有關該等薪酬政策成立正式具透明度之程序向董事會提供意見； |
| (b) to determine the specific remuneration packages of all executive Directors and the senior management, including benefits in kind, provident/retirement benefits and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board of the remuneration of independent non-executive Directors; | (b) 釐定所有執行董事及高級管理人員之具體薪酬組合，包括實物利益、強積金／退休福利及補償付款，包括就失去或終止職務或委任時應付之任何補償，並就獨立非執行董事之薪酬向董事會提供意見； |
| (c) to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time; | (c) 審閱及批准參考公司目標及目的後，董事會不時議決按表現發放之酬金； |
| (d) to review and approve the compensation payable to executive Directors, senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company; and | (d) 審閱及批准就失去或終止職務或委任時付予執行董事及高級管理人員之補償，以確保有關補償乃按相關合約條款釐定，且有關補償對本公司而言屬公平及不會過多；及 |
| (e) to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate. | (e) 審閱及批准有關因行為不當而撤換或罷免董事之補償安排，以確保有關安排乃按相關合約條款厘定，且任何補償款項均屬合理及恰當。 |

Corporate Governance Report

企業管治報告



NOMINATION OF DIRECTORS

The Nomination Committee was established on 30 June 2005. The Nomination Committee made recommendations to the Board on the appointment of Directors and the senior management personnel with reference to certain guidelines as endorsed by the Nomination Committee members. The Nomination Committee members include all directors as follows:

Mr Cheung Wai
Mr Zhang Ming (Resigned on 25 August 2009)
Mr Frank Cheung (Appointed on 25 August 2009)

Dr Fong Chi Wah*
Mr Jin Qingjun*
Mr Wang Ruiping*

* *Independent non-executive director*

All Nomination Committee members met at the end of the year.

The works carried out by the Nomination Committee members are set out below:

- (a) to review the structure, size and composition (including the skills, knowledge and experience) and to make recommendations to the Board after such review;
- (b) to assess the independence of independent non-executive Directors, having regard to the requirements under the GEM Listing Rules; and
- (c) to make recommendations to the Board on relevant matters relating to the appointment of Directors and succession planning for Directors.

董事提名

提名委員會已於二零零五年六月三十日成立，於參考經提名委員會成員認可之若干指引後，就委任董事及高級管理人員向董事會提供意見。提名委員會成員包括所有董事如下：

張偉先生
張鳴先生(在二零零九年八月二十五日辭任)
Frank Cheung先生
(在二零零九年八月二十五日委任)
方志華博士*
靳慶軍先生*
王瑞平先生*

* *獨立非執行董事*

全體提名委員會成員於年終時曾舉行會議。

提名委員會成員進行之工作如下：

- (a) 審閱董事會結構、規模及成員組成(包括專長、專業知識及經驗)，並於有關審閱後向董事會提供推薦意見；
- (b) 考慮到創業板上市規則之規定評估獨立非執行董事之獨立程度；及
- (c) 就委任董事及董事繼任安排相關事宜向董事會提供推薦意見。

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AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive Directors who possess the appropriate business and financial experience and skills to understand financial statements. The Committee is chaired by Dr Fong Chi Wah, and the other Audit Committee members are Mr Jin Qingjun and Mr Wang Ruiping. Under its terms of reference for audit committee passed under a directors' resolution dated 30 June 2005, is required, amongst other things, to oversee the relationship with the external auditors, to review the Group's preliminary results, interim results and annual financial statements and to monitor compliance with statutory and listing requirements, to engage independent legal or other advisers as it determines is necessary and to perform any investigations.

The Audit Committee members held four meetings in 2009 and two meetings to date in 2010.

Name of member

成員姓名

Attendance

出席次數

Dr Fong Chi Wah	方志華博士	6/6
Mr Jin Qingjun	靳慶軍先生	6/6
Mr Wang Ruiping	王瑞平先生	6/6

Financial Statements

The Audit Committee held the meetings to discuss the Group on the interim results, preliminary results announcement and Annual Report. The Audit Committee reviews and discusses the management's reports and representations with a view to ensuring that the Group's consolidated financial statements are prepared in accordance with Hong Kong Accounting Standards and Hong Kong Financial Reporting Standards and compliance with the GEM Listing Rules and other legal requirements.

The Audit Committee in conjunction with the external auditors of the Company has reviewed the Company's financial statements for the year ended 31 December 2009 and has provided advice and comments thereon.

EXTERNAL AUDITOR AND REMUNERATION

The Audit Committee also makes recommendations to the Board on the appointment and retention of the external auditors. The Group only engaged Ascenda Cachet CPA Limited (formerly Cachet Certified Public Accountants Limited) for business advisory and assurance service that includes audit services provided in connection with the audit of the consolidated financial statements. Auditor's remuneration for the year of 2009 was HK\$390,000.

審計委員會

審計委員會包括三名獨立非執行董事，彼等具備合適業務及財務經驗及技能以理解財務報表。委員會由方志華博士出任主席，其他審計委員會成員為靳慶軍先生及王瑞平先生。根據按日期為二零零五年六月三十日之董事決議案通過之審計委員會職權範圍，審計委員會須(其中包括)監察與外聘核數師之關係、審閱本集團初步業績、中期業績及全年財務報表、確保遵守法定及上市規定，並於其認為必要時委任獨立法律或其他顧問及進行調查。

審計委員會於二零零九年曾舉行四次會議，於二零一零年至今曾舉行二次會議。

財務報表

審計委員會舉行會議商討有關中期業績、初步業績公布以及年報。審計委員會審閱及討論管理層報告及陳述，以確保本集團綜合財務報表乃按香港會計準則及香港財務報告準則編製，且符合創業板上市規則及其他法定規定。

審計委員會已連同本公司之外聘核數師審閱本公司於截至二零零九年十二月三十一日止年度之財務報表，並就此提供意見及提議。

外聘核數師及薪酬

審計委員會亦就委任及續聘外聘核數師向董事會提出推薦意見。本集團委聘天健德揚會計師事務所有限公司(前稱德揚會計師事務所有限公司)純粹提供業務顧問及保證服務，包括就審核綜合財務報表所提供審核服務。於二零零九年，核數師酬金為390,000港元。

Corporate Governance Report

企業管治報告



INTERNAL CONTROL

An internal control system, being an integral part of the Company's operations, is a process effected by the Board and management team to provide reasonable assurance regarding the effectiveness and efficiency of operations in achieving the established corporate objectives, safeguarding Company assets, providing reliable financial reporting, and complying with applicable laws and regulations.

The Board is responsible for making appropriate assertions on the adequacy of internal controls over financial reporting and the effectiveness of disclosure controls and procedures. Through the Audit Committee, it regularly reviews the effectiveness of the system.

INVESTOR RELATIONS AND SHAREHOLDERS' RIGHTS

The Board is committed to providing clear and full information about the Company's performance to shareholders through the publication of quarterly reports and annual reports. In addition to dispatching circulars, notices and financial reports to shareholders, additional information is also available to shareholders on the websites of the Stock Exchange and the Company, which is updated regularly. The annual general meeting provides a useful forum for shareholders to raise comments and exchange views with the Board. Shareholders are encouraged to attend annual general meetings for which the Company gives at least 21 days' notice. The Chairman, Directors and external auditors are available to answer questions on the Company's businesses at the meeting. The Company values feedback from shareholders on its effort to promote transparencies and foster investor relationships.

By Order of the Board
Cheung Wai
Chairman

Hong Kong, 22 March 2010

內部監控

內部監控是本公司營運的必要一環，由董事會及管理隊伍執行，以合理確保營運的成效及效率可達成既定的企業目標、保障公司資產、提供可靠的財政報告及遵守適用的法律法規。

董事會負責確保對財政報告及披露監控與程序之成效進行充份的內部監控，透過審計委員會經常檢討有關系統的成效。

投資者關係及股東權利

董事會致力透過公布季度報告及年度報告向股東提供有關本公司業績的清楚完整資料，除向股東發布通函、通知及財政報告外，股東亦可在聯交所網站和本公司網站查閱更多資料，而有關資料會經常更新。股東週年大會為股東向董事會提議及交換意見的場合。本公司會給予至少二十一天的通知，鼓勵股東參加股東週年大會，主席、董事及外聘核數師會出席會議回答有關本公司業務的提問。本公司重視股東對促進透明度及加強與投資者關係之意見。

承董事會命
主席
張偉

香港，二零一零年三月二十二日

Profiles of Directors and Senior Management

董事及高級管理層簡介



EXECUTIVE DIRECTORS

Mr Cheung Wai, aged 59, is the Chairman of the Group. Mr Cheung is responsible for the overall strategic planning for the Group's development and for the Group's China business. He has over 30 years of extensive business and management experiences in the field of electronic and computer industry in the PRC and overseas. He joined the Group in 1998. He holds a bachelor's degree in Electronics Engineering from China Central Institute of Technology, Mainland China.

Mr Frank Cheung, aged 26, joined the Company in June 2009. Mr Cheung acts as an executive Director and personal assistant to the Chairman of the Company. Mr Cheung obtained a degree of Bachelor of Business from the University of Technology, Sydney. Mr Cheung is the son of Mr Cheung Wai, an executive Director and the Chairman of the Company and the nephew of Mr Zhang Ming, senior management of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr Fong Chi Wah, aged 48, is a Chartered Financial Analyst, a member of Hong Kong Institute of CPAs and the Institute of Certified Management Accountants, Australia, and the Hong Kong Institute of Directors. Dr Fong has over 20 years of experience in various sectors of the financial industry, including direct investment, project and structured finance and capital markets, with a focus on the PRC and Hong Kong. Dr Fong was a director of Baring Capital (China) Management Limited and held various management positions in ING Bank. Dr Fong is currently an executive director of National Investment Fund Limited and an independent non-executive director of Ruinian International Limited, and both companies are listed on the Stock Exchange. Dr Fong obtained a bachelor's degree in management science (economics) from Lancaster University, United Kingdom, in 1984, a master's degree in business administration from Warwick University, United Kingdom, in 1986, a master's degree in investment management from the Hong Kong University of Science and Technology in 1999, a master's degree in practising accounting from Monash University, Australia, in 2001 and a doctorate in business administration from the Hong Kong Polytechnic University in 2007.

執行董事

張偉先生，59歲，本集團的主席。張先生負責本集團發展的整體策略規劃，並負責本集團的中國業務。彼在中國及海外的電子與電腦行業積逾30年廣泛的業務及管理經驗。彼於一九九八年加入本集團。彼持有中國大陸華中理工大學的電子工程學士學位。

Frank Cheung先生，26歲，於二零零九年六月加盟本公司，任執行董事及本公司主席私人助理之職務。Cheung先生獲悉尼科技大學(University of Technology, Sydney)頒發商業學士學位。Cheung先生乃本公司執行董事兼主席張偉先生之兒子以及本公司高級管理人員張鳴先生之侄兒。

獨立非執行董事

方志華博士，48歲，為特許金融分析師，並為香港會計師公會、澳洲註冊管理會計師協會及香港董事學會會員。方博士於以中國及香港為主的直接投資、項目及結構性融資以及資本市場等金融業不同領域積累逾20年經驗。方博士曾任Baring Capital (China) Management Limited董事及荷蘭商業銀行的多個管理職位。方博士現為聯交所上市公司國盛投資基金有限公司之執行董事和瑞年國際有限公司獨立非執行董事。方博士於一九八四年獲英國蘭卡斯特大學管理科學(經濟)學士學位，一九八六年獲英國華威大學工商管理碩士學位，一九九九年獲香港科技大學投資管理碩士學位，二零零一年獲澳洲蒙納士大學執業會計碩士學位，並於二零零七年獲香港理工大學工商管理學博士學位。

Profiles of Directors and Senior Management

董事及高級管理層簡介

Mr Jin Qingjun, aged 52, is currently a partner of King & Wood, solicitors and attorneys in PRC. He has over 20 years of rich experience in the fields of finance, securities, investment, intellectual property, real estate, corporate, maritime, insolvency and litigation as well as foreign investment related areas. Mr Jin was the founder and Managing Partner of Shu Jin & Co., solicitors and attorneys in PRC. He has previously worked as Attorney for C & C Law Office in Beijing PRC, as Foreign Attorney for Clyde & Co., British solicitors, and Johnson Stokes & Master, solicitors in Hong Kong. Presently, Mr Jin acts as legal consultant for various financial institutions, securities companies, listed companies and overseas corporations such as the World Bank Group International Finance Corporation. He is now also acting as independent director of two listed companies in the PRC namely China International Marine Containers (Group) Stock Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司), a company listed on the Shenzhen stock exchange and China United Travel Stock Co., Ltd. (國旅聯合股份有限公司), a company listed on the Shanghai stock exchange. He is also an independent director of a Sino-US fund management firm, namely INVESCO Great Wall Securities Fund Management Co., Ltd. (景順長城基金管理有限公司). Mr Jin is one of the first lawyers who was granted the license to advise on securities transactions in PRC. He holds a bachelor's degree in English from Anhui University, a master degree of Laws in International Laws from China University of Political Science & Law and the Research Fellow Diploma of Harvard Kennedy School of Government. He is the Adjunct Professor of China University of Political Science & Law, and an Arbitrator of China International Economic and Trade Arbitration Commission and Shenzhen Arbitration Commission. He is one of the seven members of Shenzhen Stock Exchange Appeal Review Commission. Mr Jin is also a member of various law societies and associations namely China Law Society, China International Law Association, China Maritime Law Association, D.C. Bar of the United States of America, WTO Committee of All China Lawyers Association and Inter Pacific Bar Association.

靳慶軍先生，52歲，現為中國北京金杜律師事務所合夥人。彼於金融、證券、投資、知識產權、房地產、企業、海商、破產、訴訟以及外資相關範疇等方面擁有逾20年豐富經驗。靳先生為中國信達律師事務所發起人，並曾擔任其執行合夥人。彼曾為中國中信律師事務所涉外專職律師，以及英國律師行Clyde & Co.及香港孖士打律師行的海外律師。彼目前擔任多間金融機構、證券公司、上市公司及海外機構，如世界銀行集團國際金融公司之法律顧問。靳先生現任兩家中國上市公司：中國國際海運集裝箱(集團)股份有限公司(於深圳證券交易所上市)及國旅聯合股份有限公司(於上海證券交易所上市)之獨立董事。彼亦為中美投資管理公司景順長城基金管理有限公司之獨立董事。靳先生為中國首批獲發牌照就證券交易提供意見的律師之一。彼持有安徽大學頒授之英語學士學位以及中國政法大學頒授之國際法法學碩士學位以及美國哈佛大學甘乃迪政府學院研究文憑。靳先生為中國政法大學兼職教授、中國國際經濟貿易仲裁委員會及深圳仲裁委員會之仲裁員。彼為現任深圳證券交易所行政復議委員會七個委員中其中一個。靳先生亦為多個法律協會會員，當中包括中國法學會、中國國際法學會、中國海商法學會、美利堅合眾國華盛頓上訴法院、中華全國律師協會世界貿易組織委員會及環太平洋律師協會。

Profiles of Directors and Senior Management

董事及高級管理層簡介



Mr Wang Ruiping, aged 48, is a managing director of TDR Capital International Limited and had been an independent non-executive director of China Huali Holding Limited during March 2003 and March 2009, a company listed on Shenzhen Stock Exchange. He is currently acting as non-executive director of Vision Opportunity China Fund Ltd, listed on AIM, London Stock Exchange. He is also non-executive director of China High Enterprises Limited, the Hong Kong parent company of Borun based in Shangdong, PRC. Mr Wang has over 15 years of investment banking and investment management experience. He also has profound experience of investments in China via listings on domestic and foreign stock exchanges. He has previously worked as executive director of Softbank Investment International (Strategic) Limited and general manager of Softbank China Venture Investment Ltd, vice president of Greater China Investment banking of Deutsche Bank and assistant director of Standard Chartered (Asia) Limited in charge of investment banking business in mainland China. Mr Wang was working for China International Trust and Investment Corporation before joining Standard Chartered Asia Limited. Mr Wang holds a master degree in Economics from Nankai University of China.

SENIOR MANAGEMENT

Dr Ma Jun, aged 45, is the Chief Executive Officer and the Chief Technology Officer. Dr Ma is responsible for 2D Barcode technology research and application development of the Group. Dr Ma holds more than ten of China patents in laser diodes production, testing, and applications. Dr Ma has much experience in optics research and technical management.

Dr Ma received his B.S., and Ph.D. degrees from NanKai University, Anhui Institute of Optics and Fine Mechanics, Academia Sinica, in 1984 and 1993, respectively. Dr Ma joined the Group in September 2009.

Mr Zhang Ming, aged 52, has been the executive director and authorised representative of the Company's PRC subsidiary since 2004, and is responsible for the business operations, production, sales and marketing performance in Mainland China. He was appointed executive director of the Company on 2 February 2007 and resigned the position of executive director of the Company on 25 August 2009. Mr Zhang holds a bachelor's degree in Engineering Management from China University of Petroleum. Mr Zhang has held management positions in a computing company and a petroleum facilities company. Mr Zhang has over 14 years' substantial experience in the fields of petroleum and natural gas and was working in The Earth Exploration Office of the Chinese Petroleum Department (中國石油部地球勘探局) and the Gas Head Corporation of China (中國石油天然氣總公司). Mr Zhang is the brother of Mr Cheung Wai, Chairman of the Group and the uncle of Mr Frank Cheung.

王瑞平先生，48歲，為大正元資本有限公司(TDR Capital International Limited)之董事總經理，自二零零三年三月至二零零九年三月出任深圳證券交易所上市公司中國華立控股集團有限公司之獨立非執行董事。他目前任倫敦證券交易所AIM上市的Vision Opportunity China Fund Ltd的非執行董事，中國山東博潤實業有限公司的香港母公司香港華飛企業有限公司的非執行董事。王先生於投資銀行及投資管理方面積逾15年經驗。彼亦於透過在國內及海外證券交易所上市投資中國方面擁有豐富經驗。彼曾任軟庫發展有限公司之執行董事、軟庫中華風險投資基金總經理、德意志銀行大中華投資銀行部之副總裁及渣打(亞洲)有限公司之助理董事，負責中國內地之投資銀行業務。於加入渣打(亞洲)有限公司前，王先生曾任職中國國際信託投資公司。王先生持有中國南開大學頒授之經濟碩士學位。

高級管理人員

馬軍博士，45歲，為本集團行政總裁兼技術總監，負責本集團二維條碼技術研究與應用開發。馬博士擁有十多項光學產品發明專利，在光學研究和技術管理有豐富經驗。

馬博士於1984獲南開大學物理系光學學士學位，1993年獲中國科學院安徽光學精密機械研究所光學博士學位。馬博士於二零零九年九月加入本集團。

張鳴先生，52歲，自二零零四年起出任本公司中國附屬公司之執行董事及法定代表，負責於中國大陸之業務營運、生產、銷售及市場推廣表現。彼於二零零七年二月二日獲委任為本公司執行董事，於二零零九年八月二十五日辭任本公司執行董事。張先生持有中國石油大學之工程管理學學士學位。張先生曾於一間電腦公司及石油設施公司出任管理層職位。彼於石油及天然氣業擁有逾14年之豐富經驗，並曾於中國石油部地球勘探局及中國石油天然氣總公司任職。張先生為本集團主席張偉先生之兄弟和Frank Cheung先生之叔叔。

Profiles of Directors and Senior Management

董事及高級管理層簡介



Mr Alpha Hou Lan Chung, aged 56, is the Chief Technology Officer and is responsible for technology research and development of the Group. Mr Hou has over 25 years' imaging related product development and engineering management experience in analog and digital design, image capturing and display industry including Pro-Arch, Syscan, Microtek, Trident, Genoa, Grundig and RCA. He holds a bachelor's degree in Electronic Engineering from Northwestern Polytechnic University, USA. Mr Hou joined the Group in December 2007.

Mr Joseph Kung, aged 58, the Director of R&D Department, Responsible for R&D management and projects planning overall technical scheme. Mr Kung had nearly 20 years electronic circuit design plus 4 years engineering management experiences in Video, Telecommunications and Scanning industries including Syscan, Alphavision, AT&T Bell Labs, Grundig and Sylvania Philco. He held a degree of Master of Science in Electrical Engineering from New Mexico State University, New Mexico, USA. Mr Kung joined SYSCAN group in November 2008.

Mr Fung Kwok Leung, aged 44, is the qualified accountant and company secretary of the Company. Mr Fung holds an Honours Degree in Accountancy from the Hong Kong Polytechnic University and is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

Ms Liu Huinian, aged 39, is the Manager of the operation of the Company's PRC subsidiary since 2005, and is responsible for the Human Resource, MIS and IP affairs in Mainland China. She has over 10 years of experience in HR & ADM, She received the bachelor's degrees in English Literature from Hunan Normal University. Ms. Liu joined the Group in January 2002.

侯蘭忠先生，56歲，技術總監，負責本集團之技術研究與開發。侯先生於類比及數碼設計、影像攝取及顯示行業（包括Pro-Arch, Syscan, Microtek, Trident, Genoa, Grundig及RCA）擁有圖像相關產品開發及工程管理逾25年經驗。彼持有美國西北工業大學電子工程學士學位。侯先生於二零零七年十二月加入本集團。

龔邦正先生，58歲，研發總監，負責研發團隊之管理、項目規劃、指導項目總技術方案。龔先生於影像、電訊、掃描工業（包括Syscan、Alphavision、AT&T貝爾實驗室、Grundig及Sylvania Philco等）近20年電子電路設計、4年工程管理經驗。彼持有美國新墨西哥州立大學電機工程碩士學位。龔先生於二零零八年十一月加盟本集團。

馮國良先生，44歲，為本公司合資格會計師及公司秘書。馮先生持有香港理工大學頒授之會計學榮譽學士學位，為英國特許公認會計師公會及香港會計師公會資深會員。

劉慧年女士，39歲，為本公司中國附屬公司之營運總監，負責中國大陸之人力資源、信息管理和知識產權與法務事務。積逾10年的人力資源與行政管理經驗。彼持有湖南師範大學文學學士學位。於二零零二年一月加盟本集團。

Report of the Directors

董事會報告書



The Directors present their report together with the audited financial statements of SYSCAN Technology Holdings Limited (“the Company”) and its subsidiaries (together “the Group”) for the year ended 31 December 2009.

THE COMPANY

The Company was incorporated in Bermuda on 17 August 1999 as an exempted company with limited liability under the Companies Act 1981 of Bermuda (as amended). Its shares have been listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM”) since 14 April 2000.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. Its subsidiaries are principally engaged in the design, research, development, optical image capturing devices and related components. Its subsidiaries also have minority interests in certain companies. Details of the investments of the Group are set out in Note 17 to the accompanying financial statements.

An analysis of the Group’s turnover and segment result by product category and turnover and segment assets by geographical location for the year ended 31 December 2009 are set out in Note 4 to the accompanying financial statements.

CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2009, the five largest customers accounted for approximately 87% of the Group’s total turnover, while the five largest suppliers of the Group accounted for approximately 46% of the Group’s total purchases. The largest customer accounted for approximately 76% of the Group’s total turnover while the largest supplier accounted for approximately 30% of the Group’s total purchases.

As far as the Directors are aware, none of the Directors, their associates, or any shareholders (which, to the knowledge of the Directors, owned more than 5% of the Company’s share capital) had a beneficial interest in the five largest customers and suppliers of the Group.

RESULTS AND APPROPRIATIONS

Details of the Group’s results for the year ended 31 December 2009 are set out in the consolidated statement of comprehensive income on page 38 of this annual report.

The Directors did not recommend the payment of any dividend.

董事會欣然提呈其報告書及矽感科技控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零零九年十二月三十一日止年度的經審核財務報表。

本公司

本公司根據百慕達一九八一年公司法(經修訂)於一九九九年八月十七日在百慕達註冊成立為受豁免有限公司。本公司股份於二零零零年四月十四日起在香港聯合交易所有限公司創業板(「創業板」)上市。

主要業務

本公司是一間投資控股公司，其附屬公司主要從事設計、研究、開發光學影像攝取器材及相關部件。其附屬公司亦擁有若干公司的少數股東權益。有關本集團投資的詳情載於隨附的財務報表附註17。

截至二零零九年十二月三十一日止年度，本集團按產品類別分析的營業額及分類業績以及按地區分析的營業額及分類資產之詳情載於隨附的財務報表附註四。

客戶及供應商

截至二零零九年十二月三十一日止年度，五大客戶佔本集團總營業額約87%，而本集團五大供應商則佔本集團總採購額約46%。最大客戶佔本集團總營業額約76%，而最大供應商則佔本集團總採購額約30%。

就董事所察覺，概無董事、彼等的聯繫人士或任何據董事所知擁有本公司股本超過5%的股東於本集團五大客戶及供應商中擁有實益權益。

業績及撥款

本集團截至二零零九年十二月三十一日止年度的業績詳情載於本年報第38頁的綜合全面收益表。

董事不建議派付任何股息。

Report of the Directors

董事會報告書



SHARE CAPITAL

Details of movements share capital of the Company are set out in Note 29 to the accompanying financial statements.

RESERVES AND ACCUMULATED LOSSES

Movements in reserves of the Group and the Company during the year are set out in Note 31 to the accompanying financial statements. Movements in accumulated losses of the Group during the year are set out in the consolidated statement of changes in equity on page 42 of this annual report.

As at 31 December 2009, the Company had no reserves available for distribution to its shareholders. However, the Company's share premium account, in the amount of approximately HK\$9,034,000, may be distributed in the form of fully paid bonus shares.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed shares during the year.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Bye-laws and the laws in Bermuda in relation to the issue of new shares by the Company.

SUBSIDIARIES AND ASSOCIATES

Particulars of the Company's subsidiaries and associates are set out in Notes 17 and 18 respectively to the accompanying financial statements.

PROPERTY, PLANT AND EQUIPMENT AND CONSTRUCTION IN PROGRESS

Details of movements in property, plant and equipment and construction in progress during the year are set out in Notes 14 and 16 respectively to the accompanying financial statements.

EMPLOYEE RETIREMENT BENEFITS

Details of the Group's pension schemes are set out in Note 2.4 to the accompanying financial statements.

股本

本公司股本變動詳情載於隨附財務報表附註29。

儲備及累計虧損

年內，本集團及本公司的儲備變動載於隨附財務報表附註31。本集團累計虧損於年內的變動載於本年報第42頁的綜合權益變動表。

於二零零九年十二月三十一日，本公司並無可分發予股東的儲備。然而，本公司金額約9,034,000港元之股份溢價賬可以繳足紅股之形式分派。

購買、出售或贖回股份

年內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

優先購買權

本公司的公司細則及百慕達法例並無有關本公司發行新股的優先購買權的任何條文。

附屬及聯營公司

本公司的附屬公司及聯營公司詳情分別載於隨附財務報表附註17及18。

物業、廠房及設備以及在建工程

年內，物業、廠房及設備以及在建工程的變動詳情分別載於隨附財務報表附註14及16。

僱員退休福利

本集團的退休金計劃詳情載於隨附財務報表附註2.4。

Report of the Directors

董事會報告書



RELATED PARTY TRANSACTIONS

Details of related party transactions are set out in Note 36 to the accompanying financial statements.

DIRECTORS

The Directors who held office during the year and up to the date of this report were:

Executive directors

Mr Cheung Wai
Mr Zhang Ming (Resigned on 25 August 2009)
Mr Frank Cheung
(Appointed on 25 August 2009)

Independent non-executive directors

Dr Fong Chi Wah
Mr Jin Qingjun
Mr Wang Ruiping

In accordance with Bye-law 99 and 102A of the Bye-Laws of the Company, Mr Frank Cheung and Mr Wang Ruiping will retire from office by rotation at the forthcoming AGM, and being eligible, offer themselves for re-election at the forthcoming AGM.

DIRECTORS' SERVICE CONTRACTS

Mr Cheung Wai (Chairman) has renewed the service agreement with the Company for a term of four years commencing from 1 April 2008.

Mr Frank Cheung, the Executive Director, has entered into a service agreement with the Company for a term of three years commencing from 28 August 2009.

Dr Fong Chi Wah, Mr Jin Qingjun and Mr Wang Ruiping, the independent non-executive directors, have renewed their service agreements with the Company for a term of three years commencing from, in the case of Dr Fong Chi Wah, 19 December 2009, in the case of Mr Jin Qingjun, 30 September 2007 and in the case of Mr Wang Ruiping, 4 May 2007.

Save as disclosed above, none of the Directors being proposed for re-election at the forthcoming AGM has an unexpired service contract with the Company which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

關連人士交易

關連人士交易的詳情載於隨附財務報表附註36。

董事

於年內及截至本報告日期的在任董事如下：

執行董事

張偉先生
張鳴先生(在二零零九年八月二十五日辭任)
Frank Cheung先生
(在二零零九年八月二十五日委任)

獨立非執行董事

方志華博士
靳慶軍先生
王瑞平先生

按照本公司的公司細則第99及第102A條，Frank Cheung先生及王瑞平先生將於應屆股東週年大會輪席告退，彼符合資格並願意於應屆股東週年大會膺選連任。

董事的服務合約

主席張偉先生與本公司重續服務協議，自二零零八年四月一日開始為期四年。

執行董事Frank Cheung先生已與本公司訂立服務協議，自二零零九年八月二十八日開始為期三年。

獨立非執行董事方志華博士、靳慶軍先生及王瑞平先生已與本公司重續為期三年的服務協議，方志華博士乃自二零零九年十二月十九日開始，靳慶軍先生自二零零七年九月三十日開始，及王瑞平先生自二零零七年五月四日開始。

除以上所披露者外，於應屆股東週年大會上建議重選連任的各董事並無與本公司訂立本集團不可於一年內免付賠償(法定賠償除外)而予以終止之尚未逾期服務合約。

Report of the Directors

董事會報告書



DIRECTORS' INTEREST IN SHARES

As at 31 December 2009, the interests and short positions of the directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the minimum standards of dealing by directors of the Company as referred to in Rule 5.40 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules") were as follows:

Long Positions in shares of the Company

Name	Number of ordinary shares held				Total	Percentage of issued share capital
	Personal interests	Family interests	Corporate interests	Other interests		
姓名	個人權益	家族權益	公司權益	其他權益	總數	佔已發行股本百分比
Mr Cheung Wai 張偉先生	848,112,045	-	-	-	848,112,045	40.84%

Long Positions in Underlying Shares of the Company

On 2 March 2000, the Company adopted Share Option Scheme A and Scheme B under which share options to subscribe for shares of the Company may be granted under the terms and conditions stipulated in Scheme A and Scheme B.

Share Option Scheme A ceased to be effective (save for the options granted) upon the listing of the Company on 14 April 2000. At the annual general meeting of the Company held on 26 April 2002, shareholders of the Company approved the adoption of a new Share Option Scheme C and the termination of Share Option Scheme B.

Since its adoption and up to 31 December 2009, no options have been granted to the Directors of the Company under Share Option Scheme A.

董事於股份的權益

於二零零九年十二月三十一日，根據《證券及期貨條例》(「《證券及期貨條例》」)第352條須予備存的登記冊所記錄，或根據香港聯合交易所有限公司(「聯交所」)《創業板證券上市規則》(「《創業板上市規則》」)第5.40條所述有關本公司董事進行買賣的最低標準須知會本公司及聯交所有關本公司董事及主要行政人員於本公司或任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及債權證中擁有的權益及淡倉如下：

於本公司股份中的好倉

於本公司相關股份中的好倉

於二零零零年三月二日，本公司採納購股權計劃A及計劃B，據此，可按計劃A及計劃B列明的條款與條件授出可認購本公司股份的購股權。

購股權計劃A於本公司在二零零零年四月十四日上市後失效(已授出的購股權除外)。本公司於二零零二年四月二十六日舉行的股東週年大會上，獲本公司股東批准採納新購股權計劃C，並終止購股權計劃B。

自採納日期起至二零零九年十二月三十一日止，概無根據購股權計劃A向本公司董事授出任何購股權。

Report of the Directors

董事會報告書



Details of the options granted to the Directors of the Company under Share Option Scheme B and Share Option Scheme C since its adoption and up to 31 December 2009 were as follows:

自採納日期起至二零零九年十二月三十一日止，本公司董事根據購股權計劃B及購股權計劃C獲授的購股權詳情如下：

Scheme B

計劃B

Name	Date of grant	Exercise period	Subscription price per share	No. of underlying shares comprising the options granted	No. of underlying shares comprising the options exercised	No. of underlying shares comprising the options cancelled/lapsed	No. of underlying shares comprising the options outstanding
姓名	授出日期	行使期限	每股認購價	已授出購股權所涉及相關股份數目	已行使購股權所涉及相關股份數目	已註銷/失效購股權所涉及相關股份數目	未行使購股權所涉及相關股份數目
Mr Cheung Wai	19/6/2000	19/6/2001 to 18/6/2010	HK\$0.44	3,750,000	-	-	3,750,000
張偉先生	二零零零年六月十九日	二零零一年六月十九日至二零零一年六月十八日	0.44港元				

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董事會報告書



Scheme C

計劃C

Name	Date of grant	Exercise period	Subscription price per share	No. of	No. of	No. of	No. of
				underlying shares comprising the options granted	underlying shares comprising the options exercised	underlying shares comprising the options cancelled/lapsed	underlying shares comprising the options outstanding
姓名	授出日期	行使期限	每股認購價	已授出購股權所涉及相關股份數目	已行使購股權所涉及相關股份數目	已註銷/失效購股權所涉及相關股份數目	未行使購股權所涉及相關股份數目
Mr Cheung Wai	13/8/2008	13/8/2009 to 12/8/2018	HK\$0.06	20,000,000	5,000,000	-	15,000,000
張偉先生	二零零八年八月十三日	二零零九年八月十三日至二零一八年八月十二日	0.06港元				
Mr Zhang Ming (Note 1)	13/8/2008	13/8/2009 to 12/8/2018	HK\$0.06	20,000,000	5,000,000	-	15,000,000
張鳴先生 (附註1)	二零零八年八月十三日	二零零九年八月十三日至二零一八年八月十二日	0.06港元				
Mr Frank Cheung (Note 2)	10/11/2009	10/11/2010 to 9/11/2019	HK\$0.1026	15,000,000	-	-	15,000,000
Frank Cheung先生 (附註2)	二零零九年十一月十日	二零一零年十一月十日至二零一九年十一月九日	0.1026港元				

Note 1 Mr Zhang Ming resigned as an Executive Director on 25 August 2009.

附註1 張鳴先生在二零零九年八月二十五日辭任執行董事。

Note 2 Mr Frank Cheung was appointed as an Executive Director on 25 August 2009.

附註2 Frank Cheung先生在二零零九年八月二十五日獲委任執行董事。

Save as disclosed above, as at 31 December 2009, none of the directors had any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept 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 of the Company as referred to in Rule 5.40 of the GEM Listing Rules.

除上文所披露者外，於二零零九年十二月三十一日，董事概無於本公司或其任何相聯法團（定義見《證券及期貨條例》第XV部）任何股份、相關股份或債權證中，擁有任何根據《證券及期貨條例》第352條須予備存的登記冊所記錄或根據《創業板上市規則》第5.40條所述有關本公司董事進行買賣的最低標準須知會本公司及聯交所之權益或淡倉。

Report of the Directors

董事會報告書



INTERESTS DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed below, as at 31 December 2009, there was no other person (other than a director or chief executive of the Company) who had any interests and short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

Long Positions in Shares of the Company

Name	Capacity	Nature of interest	Number of shares	Percentage of issued share capital
姓名	身分	權益性質	股份數目	佔已發行股本百分比
Mr Cheung Wai 張偉先生	Beneficial owner 實益擁有人	Personal 個人	848,112,045	40.84%

Details of the interests of Mr Cheung Wai is duplicated in the section "Directors' Interest in Shares" disclosed above.

EMPLOYEE SHARE OPTIONS

The Company has three employee share option schemes, namely Share Option Scheme A, Share Option Scheme B and Share Option Scheme C (collectively "the Schemes").

Share Option Scheme A ("Scheme A")

(i) Summary of the terms of Scheme A

The purpose of Scheme A is to attract and retain the best available personnel for positions of substantial responsibility, to provide additional incentive to employees and consultants of the Company and its subsidiaries and to promote the success of the Company's business.

The Company adopted Scheme A on 2 March 2000 and granted a maximum of 52,784,000 options to subscribe for 52,784,000 shares at exercise prices ranging from HK\$0.02422 to HK\$0.04844, which was resulted from the conversion of outstanding options under the stock option plan adopted and approved by SYSCAN, Inc., a wholly owned subsidiary of the Company, by virtue of a group reorganization scheme in preparation for the listing of the Company's shares on the GEM.

根據《證券及期貨條例》須予披露的權益及主要股東

除下文所披露者外，於二零零九年十二月三十一日，按本公司根據《證券及期貨條例》第336條備存的登記冊所記錄，概無其他人士（本公司董事或主要行政人員除外）於本公司的股份及相關股份中擁有任何權益及淡倉。

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張偉先生之權益之詳情已重複於上文「董事於股份的權益」一節中披露。

僱員購股權計劃

本公司設有三項僱員購股權計劃，分別為購股權計劃A、購股權計劃B及購股權計劃C（統稱「該等計劃」）。

購股權計劃A（「計劃A」）

(i) 計劃A的條款概要

計劃A旨在吸引及留聘身兼重任的要員、提供額外獎勵予本公司及其附屬公司的雇員及顧問，以促使本公司成功經營業務。

本公司於二零零零年三月二日採納計劃A，授出最多達52,784,000份可按介乎0.02422港元至0.04844港元的行使價認購52,784,000股股份的購股權，此乃為籌備本公司股份在創業板上市進行集團重組計劃而根據本公司全資附屬公司SYSCAN, Inc.採納及批准的購股權計劃授出的未行使購股權獲兌換所致。

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Save as aforesaid, no further shares may be granted under Scheme A and Scheme A ceased to be effective upon the listing of the Company on the GEM on 14 April 2000, but the options which have been granted during the life of Scheme A shall continue to be exercisable in accordance with their terms of issue and in all other respects the provisions of Scheme A shall remain in full force and effect.

Participants include any employee and consultant of the Company or any subsidiary, including any executive director of the Company or any subsidiary.

No participant shall be granted an option which, if exercised in full, would result in such participant becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued under all the options previously granted to him which have been exercised and issuable under all the options previously granted to him which are for the time being subsisting and unexercised, would exceed 25% of the aggregate number of shares for the time being issued and issuable under the Schemes.

(///) Details of the movement of options under Scheme A during the year ended 31 December 2009 were as follows:

除上文所述者外，不得進一步根據計劃A授出股份，且計劃A已自本公司於二零零零年四月十四日在創業板上市後終止生效，但於計劃A生效期間已授出的購股權可根據其發行條款繼續行使，計劃A在所有其他方面的條文仍全面生效及有效。

參與者包括本公司或任何附屬公司的任何僱員及顧問，包括本公司或任何附屬公司的任何執行董事。

倘參與者全面行使購股權將導致彼有權認購的股份數目，加上根據彼早前獲授並行使的所有購股權已予發行及根據彼早前獲授且當時仍屬有效而未行使的所有購股權可予發行的股份總數後，超過當時根據該等計劃已發行及可發行的股份總數25%，則概不得向彼授出購股權。

(///) 於截至二零零九年十二月三十一日止年度根據計劃A授出的購股權的變動詳情載述如下：

Date of grant	Exercise period	Subscription price per share	At 1 January 2009 於二零零九年一月一日	Granted during the year 年內授出	Cancelled/lapsed during the year 註銷/失效	Reallocated during the year 重新分類	Exercised during the year 年內行使	At 31 December 2009 於二零零九年十二月三十一日
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I. Share Option Scheme A 購股權計劃A

Other employees 其他僱員

2 March 2000 二零零零年三月二日	2 March 2000 to 1 March 2010 二零零零年三月二日至二零零一年三月一日	HK\$0.0646 0.0646港元	300,000	-	(300,000)	-	-	-
Sub-total 小計			300,000	-	(300,000)	-	-	-

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董事會報告書



Share Option Scheme B ("Scheme B")

(i) Summary of the terms of Scheme B

The purpose of Scheme B is to advance the interests of the Company and its shareholders by providing to the executive directors and full-time employees of the Company and its subsidiaries a performance incentive for continued and improved service with the Company and its subsidiaries and by enhancing such persons' contribution to increase profits by encouraging capital accumulation and share ownership.

Scheme B was adopted by the Company on 2 March 2000 pursuant to which options may be granted to the employees of the Group to subscribe for ordinary shares of \$0.01 each, subject to, when aggregated with any shares subject to any other scheme of the Company, a maximum of 30% of the nominal value of the issued share capital of the Company from time to time. The subscription price will be determined by the Company's Board of Directors, and will not be less than the higher of (i) the nominal value of the ordinary shares, (ii) the average of the closing price of the ordinary shares quoted on the GEM on the five business days immediately preceding the date of grant, and (iii) the closing price of ordinary shares quoted on the GEM on the date of grant, which must be a business day. An offer of an option shall be deemed to have been granted and accepted when a duplicate letter comprising acceptance of the option duly signed by the participant, together with a remittance of HK\$1 by way of consideration for the grant thereof, is received by the Company with a period of 21 days from the date of offer.

Participants include any full-time employee of the Company or any subsidiary, including any executive director of the Company or any subsidiary.

No participant shall be granted an option which, if exercised in full, would result in such participant becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued under all the options previously granted to him which have been exercised and issuable under all the options previously granted to him which are for the time being subsisting and unexercised, would exceed 25% of the aggregate number of shares for the time being issued and issuable under Schemes.

購股權計劃B(「計劃B」)

(i) 計劃B的條款概要

計劃B旨在就本公司及其附屬公司的執行董事及全職僱員持續改善本公司及其附屬公司的服務作出獎勵，並藉著鼓勵資本累積及股份擁有權以提高該等人士對增加溢利所作貢獻，從而增進本公司及其股東的利益。

本公司於二零零零年三月二日採納計劃B，據此，本公司可授予本集團僱員購股權，以認購每股面值0.01元的普通股，惟限於該等普通股在加上根據本公司任何其他計劃可認購的任何股份後，最多佔本公司當時已發行股本面值30%。本公司董事會將釐定認購價，但不會低於以下各項的較高者：(i)普通股的面值；(ii)於緊接授出日期前五個營業日普通股在創業板所報的平均收市價；及(iii)於授出日期(必須為營業日)普通股在創業板所報的收市價。於參與者發出有關接納購股權並經正式簽署的函件副本，連同本公司就授出購股權於21日內收取1港元代價後，購股權將會被視作已授出及接納。

參與者包括本公司或任何附屬公司的任何全職僱員，當中包括本公司或任何附屬公司的任何執行董事。

倘參與者全面行使其購股權將導致該參與者有權認購的股份數目，加上根據彼早前獲授並行使的所有購股權已發行及根據彼早前獲授且當時仍屬有效而未行使的所有購股權可予發行的股份總數後，超過當時根據該等計劃已發行及可發行的股份總數25%，則概不得向彼授出購股權。

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At the annual general meeting of the Company held on 26 April 2002, shareholders of the Company have approved the termination of Scheme B (save for the options already granted but unexercised). Thereafter, no further shares may be granted under Scheme B and Scheme B ceased to be effective after 26 April 2002, but the options which have been granted during the life of Scheme B shall continue to be exercisable in accordance with their terms of issue and in all other respects the provisions of Scheme B shall remain in full force and effect.

在本公司於二零零二年四月二十六日舉行之股東周年大會上，本公司股東已批准終止計劃B（但已授出而未獲行使的購股權除外）。計劃B於二零零二年四月二十六日後已經失效，其後，概無根據計劃B授出任何購股權，惟於計劃B生效期間已經授出的購股權可根據其發行條款繼續予以行使，計劃B在所有其他各方面的條文仍全面生效及有效。

(//) Details of the movement of options under Scheme B during the year ended 31 December 2009 were as follows:

(//) 於截至二零零九年十二月三十一日止年度根據計劃B授出的購股權的變動詳情載述如下：

Date of grant	Exercise period	Subscription price per share	At 1 January 2009	Granted during the year	Cancelled/lapsed during the year	Reallocated during the year	Exercised during the year	At 31 December 2009
授出日期	行使期	每股認購價	於二零零九年一月一日	年內授出	年內註銷/失效	年內重新分類	年內行使	於二零零九年十二月三十一日

II. Share Option Scheme B 購股權計劃B

Directors and Chief Executives 董事及最高行政人員

19 June 2000 二零零零年六月十九日	19 June 2001 to 18 June 2010 二零零一年六月十九日至 二零一零年六月十八日	HK\$0.44 0.44港元	3,750,000	-	-	-	-	3,750,000
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Other employees 其他僱員

12 July 2000 二零零零年七月十二日	12 July 2001 to 11 July 2010 二零零一年七月十二日至 二零一零年七月十一日	HK\$0.328 0.328港元	75,000	-	-	-	-	75,000
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4 December 2000 二零零零年十二月四日	4 December 2001 to 3 December 2010 二零零一年十二月四日至 二零一零年十二月三日	HK\$0.1355 0.1355港元	150,000	-	-	-	-	150,000
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17 January 2001 二零零一年一月十七日	17 January 2002 to 16 January 2011 二零零二年一月十七日至 二零一一年一月十六日	HK\$0.2747 0.2747港元	600,000	-	-	-	-	600,000
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13 August 2001 二零零一年八月十三日	13 August 2002 to 12 August 2011 二零零二年八月十三日至 二零一一年八月十二日	HK\$0.368 0.368港元	225,000	-	-	-	-	225,000
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Sub-total 小計			4,800,000	-	-	-	-	4,800,000
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Report of the Directors

董事會報告書



Share Option Scheme C ("Scheme C")

(i) Summary of the terms of Scheme C

The purpose of Scheme C is to provide incentives or rewards to participants hereunder for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest.

Scheme C was adopted by the Company at the annual general meeting held on 26 April 2002 pursuant to which options may be granted to participants to subscribe for ordinary shares of \$0.01 each, subject to, when aggregated under this scheme and any other share option schemes of the Company must not exceed 30% of the total number of shares in issue from time to time. The subscription price will be determined by the Company's Board of Directors, and will not be less than the higher of (i) the nominal value of the ordinary shares, (ii) the average of the closing price of the ordinary shares quoted on the GEM on the five business days immediately preceding the date of grant, and (iii) the closing price of ordinary shares quoted on the GEM on the date of grant, which must be a business day. An offer of an option shall be deemed to have been granted and accepted when a duplicate letter comprising acceptance of the option duly signed by the participant, together with a remittance of HK\$1 by way of consideration for the grant thereof, is received by the Company within a period of 21 days from the date of offer.

The Directors may, at their absolute discretion, invite any person who has contributed to, or can contribute to the Group's business value and/or technology from product development, sales & marketing, manufacturing to enhancing efficiency of operation to take up options to subscribe for ordinary shares of the Company.

No participant shall be granted an option which would result in the total number of shares issued and to be issued upon exercise of all the options granted and to be granted to such person (including exercised, cancelled and outstanding options) in any 12-month period up to and including the date of such grant representing in aggregate over 1 per cent. of the total number of shares in issue.

購股權計劃C(「計劃C」)

(i) 計劃C的條款概要

計劃C旨在向為本集團作出貢獻的參與者提供獎勵或獎賞及／或讓本集團招攬及延聘僱員人才，並吸引對本集團及其擁有任何股權的任何公司內有價值的人力資源。

本公司已於二零零二年四月二十六日舉行的股東週年大會上採納計劃C，據此，本公司可授予參與者購股權，以認購每股面值0.01元的普通股，惟限於該等普通股加上根據本計劃及本公司任何其他購股權計劃可認購的任何股份後，不得超過本公司當時已發行股份總數30%。本公司董事會將會釐定認購價，但不會低於以下各項的較高者：(i)普通股面值；(ii)於緊接授出日期前五個營業日普通股在創業板所報的平均收市價；及(iii)於授出日期(必須為營業日)普通股在創業板所報的收市價。於參與者發出有關接納購股權並經正式簽署的函件副本，連同本公司就授出購股權於21日內收取1港元代價後，購股權則會被視作已授出及接納。

董事可全權酌情邀請任何對本集團的業務價值及／或產品開發技術、銷售及市場推廣與製造有貢獻或可作出貢獻以加強營運效率的人士接納購股權，以認購本公司的普通股。

倘參與者根據行使其已獲授及將予獲授的所有購股權(包括已行使、已註銷及尚未行使的購股權)而已發行及可予發行的股份數目，自授出該等購股權之日(包括授出之日)起計任何12個月期間合共超逾已發行股份總數1%，則不得向該名人士授出購股權。

Report of the Directors

董事會報告書



Scheme C was refreshed at Annual General Meeting held on 30 April 2009.

The total number of shares available for issue under Scheme C is 204,728,654 (representing approximately 9.86% of the issued share capital of the Company as at the date of this report).

Scheme C shall remain valid and effective for a period of 10 years commencing on 26 April 2002, after which period no further options will be granted but the provisions of this scheme shall remain in full force and effect in all other respects.

(//) Details of the movement of options under Scheme C during the year ended 31 December 2009 were as follows:

計劃C於二零零九年四月三十日召開的股東週年大會更新。

根據計劃C可供發行的股份總數為204,728,654股(相當於本公司於本報告日期的已發行股本約9.86%)。

計劃C的有效及生效期自二零零二年四月二十六日起計為期10年，其後，概不會進一步授出購股權，惟本計劃在所有其他方面的條文仍全面生效及有效。

(//) 於截至二零零九年十二月三十一日止年度根據計劃C授出的購股權的變動詳情載述如下：

Date of grant	Exercise period	Subscription price per share	At 1 January 2009	Granted during the year	Cancelled/lapsed during the year	Reallocated during the year	Exercised during the year	At 31 December 2009
授出日期	行使期	每股認購價	於二零零九年一月一日	年內授出	年內註銷/失效	年內重新分類	年內行使	於二零零九年十二月三十一日

III. Share Option Scheme C 購股權計劃C

Directors and chief executives
董事及最高行政人員

13 August 2008 二零零八年八月十三日	13 August 2009 to 12 August 2018 二零零九年八月十三日至 二零一八年八月十二日	HK\$0.06 0.06港元	72,000,000	-	-	(15,000,000)	(10,000,000)	47,000,000
10 November 2009 二零零九年十一月十日	10 November 2010 to 9 November 2019 二零一零年十一月十日至 二零一九年十一月九日	HK\$0.1026 0.1026港元	-	15,000,000	-	-	-	15,000,000

Report of the Directors

董事會報告書



Date of grant	Exercise period	Subscription price per share	At 1 January 2009 於二零零九年一月一日	Granted during the year 年內授出	Cancelled/lapsed during the year 年內註銷/失效	Reallocated during the year 年內重新分類	Exercised during the year 年內行使	At 31 December 2009 於二零零九年十二月三十一日
<i>Other employees</i> 其他僱員								
14 May 2002 二零零二年五月十四日	14 May 2003 to 13 May 2012 二零零三年五月十四日至 二零一二年五月十三日	HK\$0.1883 0.1883港元	3,787,500	-	(75,000)	-	-	3,712,500
14 August 2002 二零零二年八月十四日	14 August 2003 to 13 August 2012 二零零三年八月十四日至 二零一二年八月十三日	HK\$0.1333 0.1333港元	2,587,500	-	-	-	-	2,587,500
26 March 2003 二零零三年三月二十六日	26 March 2004 to 25 March 2013 二零零四年三月二十六日至 二零一三年三月二十五日	HK\$0.1333 0.1333港元	2,167,500	-	(150,000)	-	-	2,017,500
13 August 2008 二零零八年八月十三日	13 August 2009 to 12 August 2018 二零零九年八月十三日至 二零一八年八月十二日	HK\$0.06 0.06港元	96,250,000	-	(21,800,000)	15,000,000	(19,612,000)	69,838,000
10 November 2009 二零零九年十一月十日	10 November 2010 to 9 November 2019 二零一零年十一月十日至 二零一九年十一月九日	HK\$0.1026 0.1026港元	-	60,000,000	-	-	-	60,000,000
Sub-total 小計			176,792,500	75,000,000	(22,025,000)	-	(29,612,000)	200,155,500
Total share options 購股權總數			181,892,500	75,000,000	(22,325,000)	-	(29,612,000)	204,955,500

Report of the Directors

董事會報告書



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.

CODE OF BEST PRACTICE

In the opinion of the Directors, the Company has complied with the standards of good practice concerning the general management responsibilities of the Board of Directors as set out in Rules 5.28 to 5.39 of the GEM Listing Rules throughout year ended 31 December 2009.

FINANCIAL SUMMARY

A summary of the consolidated income statements and consolidated balance sheets of the Group is set out on pages 4 and 5 of this annual report.

AUDITORS

There has been no changes of auditors in the past three years. A resolution for the reappointment of Ascenda Cachet CPA Limited (formerly known as Cachet Certified Public Accountants Limited) as the Company's auditors for the ensuing year is to be proposed at the forthcoming annual general meeting.

By Order of the Board
CHEUNG WAI
Chairman

Hong Kong, 22 March 2010

管理合約

年內，概無訂立或存有與本公司全部或任何主要業務管理及行政有關的合約。

最佳應用守則

董事認為，本公司於截至二零零九年十二月三十一日止整個年度一直遵守《創業板上市規則》第5.28至第5.39條所載有關董事會一般管理職責的良好應用標準。

財務概要

本集團的綜合損益表及綜合資產負債表概要分別載於本年報第4及第5頁。

核數師

於過往三個年度之核數師概無變動。於應屆股東週年大會上將提呈決議案，續聘天健德揚會計師事務所有限公司(前稱德揚會計師事務所有限公司)為本公司核數師。

代表董事會
主席
張偉

香港，二零一零年三月二十二日

Independent Auditors' Report

獨立核數師報告書



Ascenda Cachet CPA Limited 天健德揚會計師事務所有限公司

13F, Neich Tower, 128 Gloucester Road, Wanchai, Hong Kong
香港灣仔告士打道128號祥豐大廈13F座

TO THE SHAREHOLDERS OF SYSCAN TECHNOLOGY HOLDINGS LIMITED (Incorporated in Bermuda with limited liability)

We have audited the financial statements of SYSCAN Technology Holdings Limited (the "Company", together with its subsidiaries, the "Group") set out on pages 38 to 116, which comprise the consolidated and company statements of financial position as at 31 December 2009, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITORS' RESPONSIBILITY

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

致： 矽感科技控股有限公司各股東
(於百慕達註冊成立之有限公司)

我們已審核矽感科技控股有限公司(「貴公司」，連同其附屬公司稱「貴集團」)載於第38至第116頁之財務報表，當中包括於二零零九年十二月三十一日之綜合及公司財務狀況表、截至該日止年度之綜合全面收益表、綜合權益變動表及綜合現金流量報表，以及主要會計政策概要及其他闡釋附註。

董事對財務報表的責任

貴公司董事負責按照香港會計師公會頒布之香港財務報告準則及香港公司條例之披露規定編製及真實公平呈報財務報表。該等責任包括設計、推行及維持與編製及真實公平呈報並無重大錯誤陳述(不論出於欺詐或錯誤)的財務報表相關之內部監控；篩選及應用合適的會計政策；以及於相關情況下作出合理會計估算。

核數師的責任

我們的責任乃根據我們審核工作的結果，對此等財務報表發表意見，並根據百慕達一九八一年公司法第90條規定僅向全體股東作出報告，而不作其他用途。我們並不就本報告的內容向任何其他人士負上責任或承擔法律責任。除於保留意見的基準一段所述者外，我們乃根據香港會計師公會頒布之香港核數準則進行審核工作。該等準則規定我們遵守道德規範，並規劃與履行審核工作，以合理確保財務報表是否不存有重大錯誤陳述。

Independent Auditors' Report

獨立核數師報告書



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

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

BASIS FOR QUALIFIED OPINION

Prior year's limitation of scope affecting comparative figures

(i) *Disposal of an associate*

As detailed in our report dated 24 March 2009 on the Group's financial statements for the year ended 31 December 2008 (the "2008 Auditors' Report"), because of the significant possible effects arising from the limitation in evidence made available to us, we had been unable to obtain sufficient and appropriate audit evidence or perform alternative audit procedures to satisfy ourselves as to whether the financial statements were fairly stated and free from misstatement as to the disposal of 40% equity interest in an associate, 深圳旭感和誠信息技術有限公司 (Shenzhen SYSCAN Hecheng Info-tech Co., Ltd., "Shenzhen SYSCAN"), that gave rise to a loss on disposal of approximately HK\$529,000 recorded for the year ended 31 December 2008 and the Group's share of Shenzhen SYSCAN's profit or loss of HK\$Nil for the period up to 30 April 2008.

(ii) *Carrying amount of interests in associates and provision for impairment of amounts due from associates*

As detailed in the 2008 Auditors' Report, because of the significant possible effects arising from the limitation in evidence made available to us, we were unable to obtain sufficient and appropriate audit evidence or perform alternative audit procedures to satisfy ourselves as to whether the financial statements were fairly stated and free from misstatement as to the value of the interests in associates, the amounts due from/to the associates as at 31 December 2008 and the share of losses of associates of HK\$Nil for the year ended 31 December 2008.

審核涉及執行程序以獲取有關財務報表所載金額及披露資料之審核憑證。所選定的程序取決於核數師之判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該公司編製及真實公平地呈報財務報表相關之內部監控，以設計適當的審核程序，但並非為對該公司之內部監控之效能發表意見。審核亦包括評價董事所採用之會計政策之適當性及所作出之會計估計之合理性，以及評價財務報表之整體呈報方式。

我們相信，我們所獲得之審核憑證乃充足及適當地為我們的審核意見提供基礎。

保留意見的基準

影響比較數字之過往年度審核範圍限制

(i) *出售一間聯營公司*

誠如我們就 貴集團截至二零零八年十二月三十一日止年度財務報表所發出日期為二零零九年三月二十四日之報告書(「二零零八年核數師報告書」)所述，由於我們可獲得之憑證受限而可能產生重大影響，我們未能取得充分及適當之審核憑證或進行其他審核程序使我們信納財務報表內所載 貴集團出售聯營公司深圳旭感和誠信息技術有限公司(「深圳旭感」)40%股本權益令截至二零零八年十二月三十一日止年度錄得出售虧損約529,000港元及 貴集團截至二零零八年四月三十日止期間分佔深圳旭感之損益零港元有否公平呈列及並無重大錯誤陳述。

(ii) *於聯營公司的權益賬面值及應收聯營公司款項之減值撥備*

誠如二零零八年核數師報告書所述，由於我們可獲得之憑證所限制而可能產生之重大影響，我們未能就取得充分及適當之審核憑證或進行其他審核程序使我們信納財務報表所載 貴集團於二零零八年十二月三十一日之於聯營公司權益的價值、應收／應付聯營公司款項及截至二零零八年十二月三十一日止年度分佔聯營公司虧損零港元是否公平呈列及並無錯誤陳述。

Independent Auditors' Report

獨立核數師報告書



In respect of the limitation of scope in prior year in the matters as described in (i) and (ii) above in respect of the balances of accumulated losses, interests in associates and the amounts due from/to associates as at 1 January 2009, we are unable to express our opinion as to whether the impairment of the interest in an associate of approximately HK\$19,960,000 and the share of losses of associates of approximately HK\$623,000 for the year ended 31 December 2009 were fairly stated in the financial statements.

There were no other satisfactory audit procedures that we could adopt to satisfy ourselves as to the matters above.

QUALIFIED OPINION ARISING FROM LIMITATION OF AUDIT SCOPE

In our opinion, except for the effects of such adjustments, if any, that might have been determined to be necessary had we been able to satisfy ourselves as to the opening balances of the accumulated losses, interests in associates and the amounts due from/to associates as at 1 January 2009, the impairment of the interest in an associate of approximately HK\$19,960,000 and the share of losses of associates of approximately HK\$623,000 for the year ended 31 December 2009, the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 31 December 2009 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Report on fundamental uncertainty

Without qualifying our opinion, we draw attention to matters described in note 2.1 to the financial statements which indicates that the Group incurred a significant loss of approximately HK\$63,016,000 during the year ended 31 December 2009. This condition, along with the possible outcome of the disposal of 45% equity interest in an associate as stated in note 26 to the financial statements and other matters as set forth in note 2.1 to the financial statements, indicates the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

Ascenda Cachet CPA Limited

(Formerly Cachet Certified Public Accountants Limited)
Certified Public Accountants

Chan Yuk Tong

Practising Certificate number P03723

Hong Kong

22 March 2010

就上文(i)及(ii)項所述有關於二零零九年一月一日累計虧損結餘、我們於聯營公司的權益及應收／應付聯營公司款項事項於過往年度之審計範圍限制，無法就截至二零零九年十二月三十一日止年度聯營公司權益減值約19,960,000港元及分佔聯營公司虧損約623,000港元是否於財務報表中公平呈列發表意見。

概無其他令人信納之審核程序可供我們採納，以使我們信納上述事項。

因審核範圍受限制而提出之保留意見

我們認為，除需就令我們信納於二零零九年一月一日之累計虧損、於聯營公司的權益、應收／應付聯營公司款項的期初結餘，以及截至二零零九年十二月三十一日止年度之聯營公司權益減值約19,960,000港元及分佔聯營公司虧損約623,000港元而可能需作出之有關調整(如有)之影響外，該等財務報表已根據香港財務報告準則真實公平地反映 貴公司及 貴集團於二零零九年十二月三十一日之事務狀況及 貴集團截至該日止年度之虧損及現金流量，並已按照香港公司條例之披露規定妥善編製。

基本不確定因素報告

在並無作出保留意見的情況下，我們注意到財務報表附註2.1所述事宜顯示 貴集團於截至二零零九年十二月三十一日止年度有重大虧損約63,016,000港元。此情況連同財務報表附註26所述出售聯營公司45%股本權益可能結果及財務報表附註2.1所載其他事項，顯示存在重大不確定因素，可能令 貴集團是否有能力以持續基準經營構成重大疑問。

天健德揚會計師事務所有限公司

(前稱德揚會計師事務所有限公司)
執業會計師

陳育棠

執業證書編號P03723

香港

二零一零年三月二十二日

Consolidated Statement of Comprehensive Income

綜合全面收益表

Year ended 31 December 2009

截至二零零九年十二月三十一日止年度

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
CONTINUING OPERATIONS	持續經營業務			
REVENUE	收益	5	65,155	71,466
Cost of sales	銷售成本		(54,461)	(58,706)
Gross profit	毛利		10,694	12,760
Other income and gains	其他收入及收益	5	10,331	4,738
Selling and distribution costs	銷售及分銷成本		(7,499)	(8,520)
General and administrative expenses	一般及行政開支		(36,516)	(24,338)
Research and development expenses	研究及開發開支		(10,868)	(10,153)
Other operating expenses	其他經營開支		(762)	(1,131)
Impairment of interest in an associate	於一間聯營公司權益的 減值		(19,960)	–
Equity-settled share option expense	股權結算購股權開支		(8,364)	–
Loss on disposal of associates	出售聯營公司的虧損		–	(529)
Gain on disposal of a subsidiary	出售一間附屬公司的收益	32	502	–
Gain on deemed disposal of a subsidiary	視作出售一間附屬公司 的收益		195	–
Share of losses of associates	分佔聯營公司虧損		(623)	(1,864)
Finance costs	融資成本	7	(146)	(12)
LOSS BEFORE TAX FROM CONTINUING OPERATIONS	來自持續經營業務 之除稅前虧損	6	(63,016)	(29,049)
Income tax expense	所得稅開支	10	–	–
LOSS FOR THE YEAR FROM CONTINUING OPERATIONS	來自持續經營業務 的年內虧損		(63,016)	(29,049)
DISCONTINUED OPERATION	已終止經營業務			
Sales consideration forfeited, net	沒收之銷售代價淨額	11	–	51,387
Profit for the year from a discontinued operation	已終止經營業務 年內溢利		–	51,387
(LOSS)/PROFIT FOR THE YEAR	年內(虧損)/溢利		(63,016)	22,338
OTHER COMPREHENSIVE INCOME	其他全面收入			
Exchange differences on translation of foreign operations	換算海外業務 之匯兌差異		1,435	512
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	年內除稅後其他 全面收入		1,435	512
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	年內全面收入總額		(61,581)	22,850

Consolidated Statement of Comprehensive Income

綜合全面收益表

Year ended 31 December 2009

截至二零零九年十二月三十一日止年度

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
(Loss)/profit attributable to:	以下人士應佔(虧損)/溢利:			
Owners of the Company	本公司擁有人	12	(62,666)	22,338
Minority interests	少數股東權益		(350)	-
			(63,016)	22,338
Total comprehensive income attributable to:	以下人士應佔全面收入總額:			
Owners of the Company	本公司擁有人	12	(61,231)	22,850
Minority interests	少數股東權益		(350)	-
			(61,581)	22,850
(LOSS)/EARNINGS PER SHARE	本公司普通權益			
ATTRIBUTABLE TO ORDINARY EQUITY	持有人應佔每股			
HOLDERS OF THE COMPANY	(虧損)/溢利	13		
Basic	基本			
For (loss)/profit for the year	年內(虧損)/溢利		(3.05) cents 仙	1.31 cents 仙
For loss from continuing operations	持續經營業務虧損		(3.05) cents 仙	(1.71) cents 仙
Diluted	攤薄			
For (loss)/profit for the year	年內(虧損)/溢利		(3.05) cents 仙	1.31 cents 仙
For loss from continuing operations	持續經營業務虧損		(3.05) cents 仙	(1.71) cents 仙
Dividend	股息		-	-

Consolidated Statement of Financial Position

綜合財務狀況表

31 December 2009

於二零零九年十二月三十一日

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	14	10,857	13,775
Intangible assets	無形資產	15	–	–
Construction in progress	在建工程	16	3,536	1,066
Interests in associates	於聯營公司的權益	18	495	119,999
Available-for-sale investments	可供出售投資	19	–	–
Deposit paid	已付按金	20	226	–
Total non-current assets	非流動資產總額		15,114	134,840
CURRENT ASSETS	流動資產			
Inventories	存貨	21	3,217	3,073
Trade receivables	應收賬款	22	7,830	3,361
Prepayments, deposits and other receivables	預付款項、按金 及其他應收款	23	8,532	8,435
Financial assets at fair value through profit or loss	按公平值計入損益 之財務資產	24	–	1,139
Due from an associate	應收一間聯營公司款項	18	–	1,584
Other tax recoverables	其他可收回稅項		982	530
Cash and cash equivalents	現金及現金等值物	25	37,754	30,230
			58,315	48,352
Assets classified as held for sale	持作出售之資產	26	99,488	–
Total current assets	流動資產總額		157,803	48,352
CURRENT LIABILITIES	流動負債			
Trade payables	應付賬款	27	8,154	6,121
Other payables and accruals	其他應付款及預提費用	28	59,791	23,149
Due to an associate	應付一間聯營公司款項	18	20,761	20,682
Total current liabilities	流動負債總額		88,706	49,952
NET CURRENT ASSETS/(LIABILITIES)	流動資產/(負債)淨額		69,097	(1,600)
NET ASSETS	資產淨額		84,211	133,240

Consolidated Statement of Financial Position

綜合財務狀況表

31 December 2009

於二零零九年十二月三十一日

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Issued capital	已發行股本	29	20,769	20,473
Reserves	儲備	31(a)	61,381	112,767
			82,150	133,240
Minority interests	少數股東權益		2,061	–
Total equity	權益總額		84,211	133,240

CHEUNG WAI

張偉

Director

董事

FRANK CHEUNG

FRANK CHEUNG

Director

董事

Consolidated Statement of Changes in Equity

綜合權益變動表

Year ended 31 December 2009

截至二零零九年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium account*	Capital reserves*	Statutory reserves fund*	Exchange reserve*	Share option reserve*	Accu- mulated losses*	Total	Minority interests	Total equity
		股本	溢價賬*	資本儲備*	儲備金*	匯兌儲備*	儲備*	累計虧損*	總數	股東權益 少數	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2008	於二零零八年一月一日	4,095	6,141	191,973	439	299	-	(108,935)	94,012	-	94,012
Shares issued from a right issue	因供股而發行之股份	16,378	-	-	-	-	-	-	16,378	-	16,378
Total comprehensive income for the year	年內全面收入總額	-	-	-	-	512	-	22,338	22,850	-	22,850
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	20,473	6,141	191,973	439	811	-	(86,597)	133,240	-	133,240
Equity-settled share option arrangements (note 30)	股權結算購股權安排 (附註30)	-	-	-	-	-	8,364	-	8,364	-	8,364
Shares issued arising from exercise of share options (note 29)	因行使購股權而發行 之股份(附註29)	296	2,893	-	-	-	(1,412)	-	1,777	-	1,777
Contributions from minority interests	少數股東注資	-	-	-	-	-	-	-	-	2,606	2,606
Deem disposal of a subsidiary	視作出售一間附屬公司	-	-	-	-	-	-	-	-	(195)	(195)
Total comprehensive income for the year	年內全面收入總額	-	-	-	-	1,435	-	(62,666)	(61,231)	(350)	(61,581)
At 31 December 2009	於二零零九年 十二月三十一日	20,769	9,034	191,973	439	2,246	6,952	(149,263)	82,150	2,061	84,211

* These reserve accounts comprise the consolidated reserves of HK\$61,381,000 (2008: HK\$112,767,000) in the consolidated statement of financial position.

* 該等儲備賬包括綜合財務狀況表內之綜合儲備61,381,000港元(二零零八年: 112,767,000港元)。

Consolidated Statement of Cash Flows

綜合現金流量報表

31 December 2009

於二零零九年十二月三十一日

	Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動現金流量		
Loss before tax	除稅前虧損		
From continuing operations	來自持續經營業務	(63,016)	(29,049)
From discontinued operation	來自已終止經營業務	–	51,387
Adjustments for:	就以下各項調整：		
Finance costs	融資成本	7	12
Share of profits and losses of associates	分佔聯營公司溢利及虧損	623	1,864
Interest income	利息收入	(41)	(257)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	(5,550)	(2,876)
Write off of property, plant and equipment	物業、廠房及設備撇銷	6	–
Loss on disposal of an associate	出售一間聯營公司的虧損	6	529
Impairment of interest in an associate	於一間聯營公司權益的減值	6	–
Gain on disposal of a subsidiary	出售一間附屬公司的收益	6	–
Gain on deemed disposal of a subsidiary	視為出售一間附屬公司的收益	6	–
Reversal of impairment of trade receivables	撥回應收賬款減值	5	–
Reversal of write-down of inventories to net realisable value	撥回撇減存貨至可變現淨值	5	–
Equity-settled share option expense	股權結算購股權開支	6	–
Depreciation	折舊	6	3,490
Sales consideration forfeited, net	沒收之銷售代價淨額	11	(51,387)
		(37,682)	(26,287)
Decrease/(increase) in inventories	存貨減少/(增加)	1,844	(651)
(Increase)/decrease in trade receivables	應收賬款(增加)/減少	(3,073)	1,588
(Increase)/decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收款(增加)/減少	(97)	1,352
Decrease/(increase) in financial assets at fair value through profit or loss	按公平值計入損益之財務資產減少/(增加)	1,139	(1,139)
(Increase)/decrease in other tax recoverables	其他可收回稅項(增加)/減少	(451)	76
Increase in trade payables	應付賬款增加	2,033	63
Increase in other payables and accruals	其他應付款及應計費用增加	3,137	19,899
Cash flows used in operations	經營所耗現金流量	(33,150)	(5,099)
Interest received	已收利息	41	257
Interest paid	已付利息	(146)	(12)
Net cash flows used in operating activities	經營活動所耗現金流淨額	(33,255)	(4,854)

Consolidated Statement of Cash Flows

綜合現金流量報表

31 December 2009

於二零零九年十二月三十一日

	Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動現金流量		
Purchases of property, plant and equipment	購入物業、廠房及設備	(4,430)	(7,347)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備 所得款項	7,071	8,524
Additions to construction in progress	添置在建工程	(2,470)	(1,066)
Advance from a purchaser	來自買方的貸款	34,053	–
Deposit for investment in an associate	投資一間聯營公司的按金	(226)	–
Investment in associates	於聯營公司的投資	(567)	–
Increase/(decrease) in amount due to associates	應付聯營公司款項 增加/(減少)	79	(944)
Decrease/(increase) in amount due from associates	應收聯營公司款項 減少/(增加)	1,584	(1,584)
Other receivables received in respect of the proceeds from disposal of a subsidiary in previous year	就於上年度出售一間 附屬公司所得款項收取 之其他應收款	–	15,600
Disposal of a subsidiary	出售一間附屬公司	(39)	–
Net cash flows from investing activities	投資活動所得現金流淨額	35,055	13,183
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動現金流量		
Proceeds from issuing shares	發行股份所得款項	1,777	16,378
Repayment of short term bank loans	償還短期銀行貸款	–	(8,983)
Interest paid	已付利息	–	(10,138)
Capital contributions from minority interests	少數股東權益注資	2,606	–
Net cash inflow/(outflow) from financing activities	融資活動現金 流入/(流出)淨額	4,383	(2,743)
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值物 淨額增加	6,183	5,586
Cash and cash equivalents at beginning of year	於年初之現金及 現金等值物	30,230	25,349
Effect of foreign exchange rate changes, net	匯率變動影響淨額	1,341	(705)
CASH AND CASH EQUIVALENTS AT END OF YEAR	於年終之現金及 現金等值物	37,754	30,230
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值物 結餘分析		
Cash and bank balances	現金及銀行結餘	37,754	30,230

Statement of Financial Position

財務狀況表

31 December 2009

於二零零九年十二月三十一日

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產			
Interests in subsidiaries	於附屬公司的權益	17	105,184	133,336
Total non-current assets	非流動資產總額		105,184	133,336
CURRENT ASSETS	流動資產			
Prepayments, deposits and other receivables	預付款項、按金 及其他應收款	23	718	4,913
Cash and cash equivalents	現金及現金等值物	25	16,818	943
Total current assets	流動資產總額		17,536	5,856
CURRENT LIABILITIES	流動負債			
Other payables and accruals	其他應付款及預提費用	28	38,509	5,952
Total current liabilities	流動負債總額		38,509	5,952
NET CURRENT LIABILITIES	流動負債淨額		(20,973)	(96)
Net assets	資產淨額		84,211	133,240
EQUITY	權益			
Issued capital	已發行股本	29	20,769	20,473
Reserves	儲備	31(b)	63,442	112,767
Total equity	權益總額		84,211	133,240

CHEUNG WAI

張偉

Director

董事

FRANK CHEUNG

FRANK CHEUNG

Director

董事

Notes to Financial Statements

財務報表附註

31 December 2009

於二零零九年十二月三十一日

1. CORPORATE INFORMATION

SYSCAN Technology Holdings Limited (the “Company”, together with its subsidiaries, collectively referred to as the “Group”) was incorporated in Bermuda on 17 August 1999 as an exempted company with limited liability under the Companies Act 1981 of Bermuda (as amended). Its shares have been listed on The Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 14 April 2000.

The registered office of the Company is located at Canon’s Court, 22 Victoria Street, Hamilton HM 12, Bermuda and its principal office in Hong Kong is situated at Unit C, 21st Floor, Seabright Plaza, 9-23 Shell Street, North Point, Hong Kong.

The Company is an investment holding company. Its subsidiaries are principally engaged in the design, research, development, manufacture and distribution of optical image capturing devices, chips and other optoelectronic products.

2.1 BASIS OF PREPARATION

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The financial statements also include the applicable disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”). They have been prepared under the historical cost convention, except for financial assets, which have been measured at fair value. Non-current assets held for sale are stated at the lower of their carrying amounts and fair values less costs to sell as further explained in note 2.4. These financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

1. 公司資料

矽感科技控股有限公司(「本公司」，連同其附屬公司統稱「本集團」)於一九九九年八月十七日根據百慕達一九八一年公司法(經修訂)在百慕達註冊成立為獲豁免之有限公司。其股份自二零零零年四月十四日起已在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

本公司之註冊辦事處位於Canon’s Court, 22 Victoria Street, Hamilton HM 12, Bermuda，而其香港主要辦事處則位於香港北角蜆殼街9-23號秀明中心21樓C室。

本公司為投資控股公司，其附屬公司主要從事設計、研究、開發、製造及分銷光學影像攝取器材、芯片及其他光電產品。

2.1 編製基準

財務報表乃根據由香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)而編製，其包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋。此等財務報表亦包括香港公司條例及香港聯合交易所有限公司創業板之證券上市規則(「創業板上市規則」)之適用披露規定。除財務資產按公平值計量外，該等財務報表乃按歷史成本基礎編製。持作出售之非流動資產乃按賬面值與公平值減銷售成本(進一步詳情於附註2.4闡釋)之較低者計量。該等財務報表以港元呈報，除特別指明外，所有金額均化簡至最接近千位數列示。

Notes to Financial Statements

財務報表附註

31 December 2009

於二零零九年十二月三十一日

2.1 BASIS OF PREPARATION (Cont'd)

Basis of presentation

The financial statements have been prepared on a going concern basis, the validity of which depends upon the successful outcome of the disposal of 45% equity interest in an associate (the "Disposal") as stated below and in Note 26 to the financial statements. The financial statements do not include any adjustments that would result from the incompleteness of the Disposal on or before 7 December 2010. If there was a failure as to the successful outcome of the Disposal, adjustments would have to be made to the financial statements to reduce the value of the Group's assets to their recoverable amounts, to provide further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and current liabilities, respectively.

During the year ended 31 December 2009, the Group incurred a loss attributable to owners of the Company of approximately HK\$63,016,000 (2008: profit of approximately HK\$22,338,000) and at the end of the reporting period had net current assets of approximately HK\$69,097,000 (2008: net current liabilities of approximately HK\$1,600,000) and net assets of approximately HK\$84,211,000 (2008: approximately HK\$133,240,000). Included in the Group's current assets and net assets is other loan of RMB30,000,000 (equivalent to approximately HK\$34,053,000) (2008: Nil) advanced from an independent third party. The loan may form part payment of the consideration in respect of the Disposal. The term of the loan shall be for a period from the date of the loan agreement, 8 December 2009, until the earlier of (i) the loan forming part payment of the consideration on the completion date of the Disposal; or (ii) the termination of the Disposal as a result of the purchaser not being satisfied with the results of the due diligence exercise or non-fulfilment of any other conditions; or (iii) the date falling one year after the date of the loan agreement, i.e. 7 December 2010. These conditions raise uncertainty about the Group's ability to continue as a going concern.

The directors of the Company have confidence in the outcome of the Disposal and, accordingly, in the opinion of the directors, the Group would have sufficient financial resources to satisfy its working capital needs for the foreseeable future. Therefore, the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

2.1 編製基準(續)

呈列基準

財務報表已按持續經營基準編製，其有效性取決於聯營公司之45%股本權益能否成功出售(「出售」)，詳情載於下文及財務報表附註26。財務報表並無包括出售未能於二零一零年十二月七日或之前完成之任何調整。倘出售未能成功完成，則將需要對財務報表作出調整，將本集團之資產價值削減至其可收回金額、就可能產生之負債作進一步撥備，以及將非流動資產及負債分別重新分類為流動資產及流動負債。

截至二零零九年十二月三十一日止年度，本集團產生本公司擁有人應佔虧損63,016,000港元(二零零八年：溢利約22,338,000港元)，而於報告期間結算日之流動資產淨值為69,097,000港元(二零零八年：流動負債淨值約1,600,000港元)及資產淨值84,211,000港元(二零零八年：約133,240,000港元)。本集團流動資產及資產淨值中包括獨立第三方墊付之其他貸款人民幣30,000,000元(相當於約34,053,000港元，二零零八年：無)。該貸款可能為出售代價之部分付款。該貸款之年期為自貸款協議日期二零零九年十二月八日起至以下較早之日期止期間(i)該貸款於出售完成日期成為代價之部分付款；或(ii)由於買方不信納盡職審查之結果或未能達成任何其他條件而終止出售；或(iii)貸款協議日期後一年(即二零一零年十二月七日)當日。該等條件為本集團能否以持續經營基準經營帶來不明朗因素。

本公司董事對成功出售有信心，因此，董事認為，本集團將擁有足夠財務資源應付其於可見未來之營運資金需要。因此，董事信納以持續經營基準編製財務報表乃合適。

Notes to Financial Statements

財務報表附註

31 December 2009

於二零零九年十二月三十一日

2.1 BASIS OF PREPARATION (Cont'd)

Basis of consolidation

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

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

Minority interests represent the interests of outside shareholders not held by the Group in the results and net assets of the Company's subsidiaries.

2.1 編製基準(續)

綜合基準

綜合財務報表包括本公司及其附屬公司截至二零零九年十二月三十一日止年度之財務報表。附屬公司之業績自收購日期(即本集團取得控制權之日)起綜合入賬，並繼續綜合直至有關控制權終止為止。本集團內一切公司間交易及結餘產生的收入、開支及未變現收益及虧損已於綜合賬目時全數抵銷。

年內收購之附屬公司乃採用購買會計法入賬。此方法涉及將業務合併成本分配至所收購可識辨資產以及於收購日期所承擔之負債及或然負債之公平值。收購成本按於交換日所給予資產、已發行股本工具及已產生或承擔之負債之公平值，加收購直接應佔成本之總額計量。

少數股東權益指外界股東在本公司附屬公司之業績及資產淨值中擁有並非由本集團持有之權益。

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財務報表附註

31 December 2009

於二零零九年十二月三十一日

2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

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

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

* Included in *Improvements to HKFRSs 2009* (as issued in May 2009).

** The Group adopted all the improvements to HKFRSs issued in October 2008 except for the amendments to HKFRS 5 *Non-current assets Held for Sale and Discontinued Operations – Plan to sell the controlling interest in a subsidiary, which is effective for annual periods beginning on or after 1 July 2009*.

2.2 會計政策變動及披露

本集團於本年度的財務報表首次採納以下新訂及經修訂香港財務報告準則。

香港財務報告準則第1號及香港會計準則第27號(修訂本)	對香港財務報告準則第1號首次採納香港財務報告準則及香港會計準則第27號綜合及獨立財務報表—於一間附屬公司、共同控制實體或聯營公司之投資成本作出之修訂
香港財務報告準則第2號(修訂本)	對香港財務報告準則第2號以股份支付—歸屬條件及註銷作出之修訂
香港財務報告準則第7號(修訂本)	對香港財務報告準則第7號金融工具：披露—有關金融工具披露之改進作出之修訂
香港財務報告準則第8號	營運分類
香港會計準則第1號(經修訂)	財務報表之呈列
香港會計準則第23號(經修訂)	借貸成本
香港會計準則第18號(修訂本)*	對香港會計準則第18號收益—釐訂實體以主事人或代理身分行事附錄作出之修訂
香港會計準則第32號及香港會計準則第1號(修訂本)	對香港會計準則第32號金融工具：呈列及香港會計準則第1號財務報表之呈列—可認沽金融工具及清盤時產生之責任作出之修訂
香港(國際財務報告詮釋委員會)—詮釋第9號及香港會計準則第39號(修訂本)	對香港(國際財務報告準則詮釋委員會)—詮釋第9號重新評估內嵌式衍生工具及香港會計準則第39號金融工具：確認及計量—嵌入式衍生工具作出之修訂
香港(國際財務報告詮釋委員會)—詮釋第13號	客戶忠誠計劃
香港(國際財務報告詮釋委員會)—詮釋第15號	房地產建設協議
香港(國際財務報告詮釋委員會)—詮釋第16號	海外業務投資淨額對沖
香港(國際財務報告準則詮釋委員會)—詮釋第18號	自客戶轉移資產(自二零零九年七月一日起採納)
香港財務報告準則之改進(二零零八年十月)**	對多項香港財務報告準則作出之修訂

* 納入二零零九年香港財務報告準則之改進(於二零零九年五月頒佈)。

** 本集團採納於二零零八年十月頒佈之所有香港財務報告準則之改進，惟對香港財務報告準則第5號持作出售非流動資產及已終止經營業務—計劃出售一家附屬公司控股權益作出之修訂除外，其於二零零九年七月一日或之後開始之年度期間生效。

Notes to Financial Statements

財務報表附註

31 December 2009

於二零零九年十二月三十一日

2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES (Cont'd)

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

(a) HKFRS 8 Operating Segments

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

(b) HKAS 1 (Revised) Presentation of Financial Statements

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

2.2 會計政策變動及披露(續)

除下文就香港會計準則第1號(經修訂)及香港財務報告準則第8號作出之進一步闡釋外，採納該等新訂及經修訂香港財務報告準則對此等財務報表並無重大財務影響，亦並無導致此等財務報表內所應用之會計政策造成重大變動。

(a) 香港財務報告準則第8號營運分類
香港財務報告準則第8號將取代香港會計準則第14號分類報告，訂明實體根據主要營運決策人就分配資源到分類並評估其表現可取得的實體成份資料，呈報其營運分類資料的方法。該準則亦要求披露由該分類所提供的有關產品及服務的資料、本集團業務所在地區及來自本集團主要客戶的收入。本集團認為根據香港財務報告準則第8號釐定的經營分類與之前根據香港會計準則第14號識別的業務分類相同。該等經修訂披露(包括相關的經修訂比較資料)載於財務報表附註4。

(b) 香港會計準則第1號(經修訂)財務報表之呈列

香港會計準則第1號(經修訂)引進財務報表呈列與披露的變更。經修訂準則將擁有人與非擁有人的權益變動予以區分。權益變動表僅包括與擁有人交易的詳情，至於一切非擁有人的權益變動，則以單行呈列。此外，此項準則引進了全面收益表，要求將損益表內確認的一切收支項目，連同直接在權益內確認的一切其他已確認收支項目，以單一報表或兩份相連報表的方式呈列。本集團選擇以單一報表呈列。

Notes to Financial Statements

財務報表附註

31 December 2009

於二零零九年十二月三十一日

2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

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

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

2.3 已頒佈但尚未生效之香港財務報告準則

本集團並無於該等財務報表內提早應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港財務報告準則第1號 (經修訂)	首次採納香港財務報告準則 ¹
香港財務報告準則第1號 (修訂本)	對香港財務報告準則第1號首次採納香港財務報告準則一對首次採納者之額外豁免作出之修訂 ²
香港財務報告準則第2號 (修訂本)	對香港財務報告準則第2號以股份支付—集團以現金結算股份支付之交易作出之修訂 ²
香港財務報告準則第3號 (經修訂)	業務合併 ¹
香港財務報告準則第9號	金融工具 ⁶
香港會計準則第24號 (經修訂)	有關連人士之披露 ⁵
香港會計準則第27號 (經修訂)	綜合及獨立財務報表 ¹
香港會計準則第32號 (修訂本)	對香港會計準則第32號金融工具：呈列—供股分類作出之修訂 ³
香港會計準則第39號 (修訂本)	對香港會計準則第39號金融工具：確認及計量—合資格對沖項目作出之修訂 ¹
香港(國際財務報告詮釋委員會)—詮釋第14號 (修訂本)	對香港(國際財務報告詮釋委員會)—詮釋第14號最低資金規定之預付款項作出之修訂 ⁵
香港(國際財務報告詮釋委員會)—詮釋第17號	分配非現金資產予擁有人 ¹
香港(國際財務報告詮釋委員會)—詮釋第19號	以股本工具撤減金融負債 ⁴
包括於二零零八年十月頒佈之香港財務報告準則之改善，香港財務報告準則第5號之修訂	對香港財務報告準則第5號持作出售非流動資產及已終止經營業務—計劃出售一家附屬公司控股權益作出之修訂 ¹
香港詮釋第4號(於二零零九年十二月經修訂)	租約—就香港土地租約釐定租約年期之時期 ²

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31 December 2009

於二零零九年十二月三十一日

2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

(Cont'd)

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

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

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, it has concluded that while the adoption of HKFRS 3 (Revised) and HKAS 27 (Revised) may result in changes in accounting policies, these new and revised HKFRSs are unlikely to have a significant impact on the Group's results of operations and financial position.

2.3 已頒佈但尚未生效之香港財務報告準則(續)

除上述者外，香港會計師公會亦頒佈二零零九年香港財務報告準則之改進，其中載列對多項香港財務報告準則作出之修訂，主要目的為刪除不一致條文及釐清措辭。對香港財務報告準則第2號、香港會計準則第38號、香港(國際財務報告詮釋委員會)－詮釋第9號及香港(國際財務報告詮釋委員會)－詮釋第16號作出之修訂於二零零九年七月一日或之後開始之年度期間生效，而對香港財務報告準則第5號、香港財務報告準則第8號、香港會計準則第1號、香港會計準則第7號、香港會計準則第17號、香港會計準則第38號及香港會計準則第39號作出之修訂則於二零一零年一月一日或之後開始之年度期間生效，惟各項準則或詮釋均設有過渡性條文。

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

本集團正評估該等新訂及經修訂香港財務報告準則於初次應用時產生之影響。直至目前為止，本集團認為採納香港財務報告準則第3號(經修訂)及香港會計準則第27號(經修訂)可能導致會計政策出現變動，而該等新訂及經修訂香港財務報告準則不大可能對本集團之經營業績及財務狀況產生重大影響。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Subsidiaries

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

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

Associates

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

The Group's interests in associates are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses. The Group's share of the post-acquisition results and reserves of associates is included in the consolidated statement of comprehensive income and consolidated reserves, respectively. Unrealised gains and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates, except where unrealised losses provide evidence of an impairment of the asset transferred. Goodwill arising from the acquisition of associates, which was not previously eliminated or recognised in the consolidated reserves, is included as part of the Group's interests in associates. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

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

When an investment in an associate is classified as held for sale, it is accounted for in accordance with HKFRS 5 non-current Assets Held for Sale and discontinued Operations.

2.4 主要會計政策概要

附屬公司

附屬公司指本公司直接或間接控制其財務及經營策略之實體，藉此從其業務中獲取利益。

附屬公司業績按已收及應收股息計入本公司全面收益表。本公司於附屬公司之投資乃按成本減任何減值虧損列賬。

聯營公司

聯營公司為附屬公司以外，本集團持有該實體一般不少於20%之股本投票權之長期權益，並可對其發揮重大影響力之實體。

本集團於聯營公司的權益以權益會計法入賬，以本集團分佔淨資產減任何減值虧損於綜合財務狀況表列賬。本集團分佔聯營公司於收購後之業績及儲備分別在綜合全面收益表及綜合儲備中呈列。因本集團與其聯營公司之間進行交易而產生之未變現收益及虧損按本集團於聯營公司的權益抵銷，惟未變現虧損證明已轉讓資產出現減值則除外。收購聯營公司所產生之商譽倘先前並未於綜合儲備中對銷或確認，則作為本集團於聯營公司的部分權益入賬。倘出現不同會計政策，則予以調整。

聯營公司之業績乃按已收及應收股息計算，並於本公司之全面收益表內列賬。本公司於聯營公司之投資被視為非流動資產，並按成本減任何減值虧損後列賬。

倘於一家聯營公司之投資獲分類為持作出售，將根據香港財務報告準則第5號持作出售之非流動資產及已終止經營業務入賬。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Impairment of non-financial assets (other than goodwill)

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

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

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

2.4 主要會計政策概要(續)

商譽以外之非財務資產減值

倘出現減值跡象或需對一項資產(存貨、商譽、財務資產及持作出售資產除外)進行年度減值檢測時,則需估計該資產之可收回金額。一項資產之可收回金額乃按資產或現金產生單位之使用價值及其公平值減出售成本兩者之中之較高者計算,並就個別資產確定,惟該項資產未能產生大部份獨立於其他資產或資產組別之現金流入則除外,在此情況下,需確定該資產所屬現金產生單位之可收回金額。

減值虧損僅在資產之賬面值超過其可收回金額時確認。於評估使用價值時,本集團會使用可反映目前市場對貨幣時間價值之評估及該資產特定風險之稅前折現率,將估計日後現金流量折現至其現值。減值虧損在其產生期間於全面收益表中在該等與減值資產功能一致之開支類別扣除。

於各報告期間結算日均會評估是否有任何跡象顯示以往確認之減值虧損不再存在或已減少。如有任何此等跡象,則估計可收回金額。於先前確認之資產(商譽除外)減值虧損僅在用以釐定該項資產之可收回金額之估計有變時撥回,但撥回金額不得高於若以往年度並無為該資產確認減值虧損而應確定之賬面值(已扣除任何折舊/攤銷)。撥回之減值虧損於其產生期間計入全面收益表。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Related parties

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

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

Property, plant and equipment and depreciation

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

2.4 主要會計政策概要(續)

有關連人士

在下列情況下，以下人士被視作本集團之有關連人士：

- (a) 直接或間接透過一位或多位中間人(i)控制本集團、被本集團控制或與本集團受共同控制；(ii)於本集團擁有權益，可對本集團行使重大影響力；或(iii)對本集團有共同控制權；
- (b) 為聯繫人士；
- (c) 為共同控制實體；
- (d) 為本集團之主要管理層成員；
- (e) 為(a)或(d)項所述任何個人之直系親屬；
- (f) 為(d)或(e)項所述任何人士直接或間接控制、共同控制或有重大影響力或擁有其重大表決權之實體；或
- (g) 為本集團或屬本集團有關連人士之實體之僱員離職後福利計劃。

物業、廠房及設備及折舊

物業、廠房及設備(在建工程除外)按成本減累計折舊和任何減值虧損列賬。物業、廠房及設備項目的成本包括其購買價及任何令資產達致原訂用途所需操作狀況及位置所產生的直接應計成本。在物業、廠房及設備項目投入運作後產生的支出(如修理及保養費用)通常於產生該等支出的期間自全面收益表扣除。在符合確認條件之情況下，重大檢查之開支將撥充資本計入資產賬面值或作為重置處理。當物業、廠房及設備之重大部分需按階段重置，本集團將有關部分確認為個別資產，擁有特定可使用年期及折舊。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Property, plant and equipment and depreciation (Cont'd)

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

Leasehold land and buildings	Over the shorter of the unexpired term of lease and the estimated useful lives, being no more than 50 years after the date of completion
Leasehold improvements	5%
Furniture and office equipment	20% to 33%
Machinery and equipment	10% to 20%
Motor vehicles	20%

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

Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at the end of each reporting period.

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

Construction in progress represents a building under construction, which is stated at cost less any impairment losses, and is not depreciated. Cost comprises the direct costs of construction during the period of construction. Construction in progress is reclassified to the appropriate category of property, plant and equipment or investment properties when completed and ready for use.

2.4 主要會計政策概要(續)

物業、廠房及設備及折舊(續)

折舊以直線法於其估計可使用年內以其估計剩餘值撇銷各項物業、廠房及設備項目之成本計算。就此採用之主要年率如下：

租賃土地及樓宇	按未屆滿租賃期及其估計可使用年期(以較短年期為準)折舊，惟自完成日期後不超過50年
租賃物業裝修	5%
傢俬及辦公室設備	20%至33%
機器及設備	10%至20%
汽車	20%

當物業、廠房及設備的各部分有著不同的可使用年期，該項目的成本將按合理基礎分配，而每部分將作個別折舊。

剩餘價值、使用年期和折舊方法最少於每個報告期間結算日進行檢討和調整(如適用)。

物業、廠房及設備項目以及首次確認之任何重大部份於出售或預期不再就其使用或出售而有經濟效益時終止確認。於終止確認資產之年度內之全面收益表確認之任何出售或報廢損益，即出售所得款項淨額與相關資產賬面值之差額。

在建工程指興建中的樓宇，按成本減去任何減值虧損列賬並不作折舊。成本包括興建期間所產生的直接建造成本。當項目完成並可以使用時，在建工程將重新分類至物業、廠房及設備或投資物業項下適當之分類。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Non-current assets and disposal groups held for sale

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

Non-current assets and disposal groups (other than financial assets) classified as held for sale are measured at the lower of their carrying amounts and fair values less costs to sell.

Intangible assets (other than goodwill)

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the economic useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Research and development costs

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

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

Deferred development costs are stated at cost less any impairment losses and are amortised using the straight-line basis over the commercial lives of the underlying products not exceeding five years, commencing from the date when the products are put into commercial production.

2.4 主要會計政策概要(續)

持作出售之非流動資產及出售組別

倘非流動資產及出售組別之賬面值大體上能透過銷售交易(而非持續使用)收回,則彼等將分類為持作銷售。就分類作此類別之資產或出售組別而言,其必須可即時以現況出售,並僅須受銷售有關資產或出售組別之一般及慣常條款所限,且銷售必須為極有可能達成。

分類為持作銷售之非流動資產及出售組別(財務資產除外)以彼等之賬面值及公平值減銷售成本兩者之較低者計量。

無形資產(商譽除外)

無形資產的可使用年期乃評估為有限或無限。具有有限年期的無形資產於可使用經濟年期攤銷,並於該無形資產出現減值跡象時作減值評估。具有有限可使用年期的無形資產的攤銷年期及攤銷方法須至少於每個報告期間結算日作評估。

研究及開發成本

所有研究成本在產生時自全面收益表扣除。

開發新產品項目所產生開支只會在下列情況下撥充資本並作遞延處理:集團可確定完成該項無形資產以作使用或出售用途在技術上為可行;本集團有意完成該項無形資產,並能夠使用或出售該項資產;該項資產日後將產生經濟利益之方法;具備完成該項目之資源;及是否有能力可靠計量開發過程所需開支。不符合此等標準的產品開發開支在產生時支銷。

遞延開發成本以成本減任何減值虧損以直線法,在相關產品的商業年期(自其投入商業生產日期起不超過五年)內攤銷。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Leases

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

Investments and other financial assets

Initial recognition and measurement

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

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

Subsequent measurement

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

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designed upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with changes in fair value recognised in the statement of comprehensive income.

2.4 主要會計政策概要(續)

租約

資產擁有權之絕大部分得益及風險繼續由出租人擁有之租約，皆作經營租約記賬。倘本集團為承租人，根據經營租約之應付租金乃以直線法於租約期內在全面收益表扣除。

投資及其他財務資產

初步確認及計量

根據香港會計準則第39號界定之財務資產可分為按公平值計入損益之財務資產、貸款及應收款及可供出售財務資產(視適用情況而定)。本集團於首次確認時釐訂財務資產之分類。財務資產於首次確認時以公平值計算，而非按公平值計入損益之投資，則加上直接應佔交易成本計算。

所有一般買賣之財務資產概於交易日確認，即本集團承諾購買或出售該資產之日期。一般買賣乃指按照一般市場規定或慣例在一定期間內交付資產之財務資產買賣。

其後計量

財務資產之其後計量取決於其分類，載列如下：

按公平值計入損益之財務資產

按公平值計入損益之財務資產包括持作買賣之財務資產及於首次確認時指定為按公平值計入損益之財務資產。倘收購財務資產旨在於短期內出售，則有關財務資產將分類為持作買賣。本類別包括本集團訂立並無指定為香港會計準則第39號所定義之對沖關係之為對沖工具之衍生金融工具。衍生工具包括個別內含衍生工具，除非彼等獲指定為有效之對沖工具，否則亦分類為持作買賣。按公平值計入損益之財務資產按公平值於財務狀況表列賬，而公平值變動則於全面收益表確認。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Investments and other financial assets (Cont'd)

Loans and receivables

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

Available-for-sale financial assets

Available-for-sale financial investments are non-derivative financial assets in listed and unlisted equity securities. Equity investments classified as available for sale are those which are neither classified as held for trading nor designated at fair value through profit or loss.

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

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

2.4 主要會計政策概要(續)

投資及其他財務資產(續)

貸款及應收款

貸款及應收款為有固定或可確定付款金額之非衍生財務資產，此等資產並無在活躍市場報價。於首次確認後，此類資產使用實際利率法按攤銷成本減任何減值撥備入賬。計算攤銷成本時考慮收購時任何折讓或溢價，並計入組成實際利率一部分之費用或成本。實際利率攤銷計入全面收益表內之融資收入。

可供出售財務資產

可供出售投資為上市及非上市股本證券之非衍生財務資產。分類為持作出售之股本投資為該等並無分類為持作買賣或指定為公平值計入損益者。

於初步確認後，可供出售財務投資其後以公平值計量，未變現損益則於可供出售投資估值儲備確認為其他全面收入，直至該項投資終止確認或該項投資被釐訂為出現減值為止，屆時，累計損益則於收益表內確認，並撥出可供出售投資重估儲備。賺取之利息及股息分別獲呈報為利息收入及股息收入，並於收益表確認為「其他收入及收益」。

當非上市股本證券之公平值因下列原因而未能可靠計量時：(a)該項投資之合理公平值估計範圍存在重大可變性；或(b)在評估公平值時未能合理評估及使用有關範圍內可能出現之多項估計，則以成本減任何減值虧損列賬。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Fair value of financial instruments

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

Impairment of financial assets

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

Financial assets carried at amortised cost

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

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced either directly or through the use of an allowance account. The amount of the impairment loss is recognised in the statement of comprehensive income. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery.

2.4 主要會計政策概要(續)

金融工具之公平值

於活躍市場買賣之金融工具之公平值乃參考市場報價或交易商報價(就好倉而言指買入價,就淡倉而言指賣出價),且不會就交易成本作出任何扣減。就並無活躍市場之金融工具而言,公平值以估值技巧釐定。此等技巧包括以最近按公平原則進行之市場交易、以大致相同之另一項工具之現行市值作參考、以折現現金流量分析及期權定價模式。

財務資產減值

本集團於各報告期間結算日評估是否有任何客觀證據顯示一項財務資產或一組財務資產出現減值。

以攤銷成本列賬之財務資產

就按攤銷成本列賬之財務資產而言,本集團首先獨立評估個別屬重大之財務資產是否有客觀減值跡象,或就一併個別並非屬重大之財務資產作出評估。倘本集團釐訂個別評估之財務資產(不論是否屬重大)並無客觀減值跡象,其將把資產計入一組具備類似信貸風險特徵之財務資產,並一併作減值評估。就個別作減值評估且獲確認或繼續獲確認減值虧損之資產不會計入一併作減值評估之組別。

倘出現客觀證據顯示貸款及應收款出現減值虧損,虧損款額按該資產之賬面值與估計未來現金流量之現值(不包括仍未產生之未來信貸虧損)間差額計算。估計未來現金流現值以該財務資產之原實際利率(即於首次確認計算之實際利率)折現。該資產之賬面值直接或透過使用撥備賬扣除。減值虧損之款額於全面收益表確認。貸款及應收款連同任何相關撥備於日後確切並無機會收回時攤銷。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Impairment of financial assets (Cont'd)

Financial assets carried at amortised cost (Cont'd)

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

Assets carried at cost

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset.

Available-for-sale financial investments

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

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

2.4 主要會計政策概要(續)

財務資產減值(續)

以攤銷成本列賬之財務資產(續)

倘估計減值虧損款額於其後之期間因與於確認減值後發生之事件增加或減少，則過往確認之減值虧損將會藉調整撥備賬增加或減少。倘未來撇銷於較後期間收回，所收回之金額將計入收益表。

以成本列賬之資產

倘出現客觀證據顯示由於其公平值不能可靠計算故並非以公平值列賬之非上市股本工具出現減值虧損，虧損款額按該資產之賬面值與按相若財務資產之現行市場回報率折現之估計未來現金流量現值間差額計算。

可供出售財務投資

就可供出售財務投資而言，本集團於各報告期間結算日評估是否有證據顯示一項投資或一組投資出現減值。

倘可供出售財務投資出現減值，一筆包括其成本(扣除任何本金付款及攤銷)及其現行公平值之差額減任何過往於收益表確認之減值虧損之款項，將撥出其他全面收入，並於收益表內確認。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Impairment of financial assets (Cont'd)

Available-for-sale financial investments (Cont'd)

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

Derecognition of financial assets

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

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

2.4 主要會計政策概要(續)

財務資產減值(續)

可供出售財務投資(續)

就分類為持作出售之股本投資而言，客觀證據包括投資之公平值大幅或長期低於其成本。而釐定「顯著」或「持續」則需要判斷。「顯著」乃根據原投資成本評估，而「持續」則根據公平值低於其原成本之期間評估。倘出現減值證據，則累計虧損(按收購成本及當前公平值之差額，減過往於收益表確認任何投資減值虧損計算)會撥出其他全面收入，並於收益表內確認。分類為持作出售之股本工具之減值虧損不會透過收益表撥回。減值後之公平值增加直接於其他全面收入確認。

終止確認財務資產

財務資產(或(如適用)一項財務資產之一部分或相若財務資產組別之一部分)在下列情況下將終止確認：

- 自資產收取現金流量之權利期滿；
- 本集團已轉讓自資產收取現金流量之權利，或有責任根據「轉手」安排在無重大延誤之情況下向第三方全數支付所收取之現金流；
- 且(a)本集團已轉讓資產風險及回報絕大部分；或(b)本集團既無轉讓亦無保留資產風險及回報之絕大部分，但已轉讓資產之控制權。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Derecognition of financial assets (Cont'd)

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of HKAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial liabilities at initial recognition.

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

The Group's financial liabilities include trade and other payables and amount due to an associate.

Subsequent measurement

Financial liabilities at amortised cost

Financial liabilities including trade and other payables, accruals and amount due to an associate are subsequently measured at amortised cost, using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Gains and losses are recognised in the statement of comprehensive income when the liabilities are derecognised as well as through the effective interest rate method amortisation process.

2.4 主要會計政策概要(續)

終止確認財務資產(續)

倘本集團已轉讓其可自資產收取現金流量之權利或已訂立轉手安排，但既無轉讓亦無保留資產風險及回報之絕大部分，亦無轉讓資產之控制權，則按本集團持續參與該資產之程度確認。於該情況下，本集團亦確認相關負債。已轉讓資產及相關負債按能反映本集團所保留之權利及責任之基準計量。倘以擔保已轉讓資產之方式持續參與，則按該資產之原賬面值及本集團可能須支付之最高代價之較低者計算。

財務負債

初步確認及計量

香港會計準則第39號範圍內之財務負債分類為按公平值計入損益之財務負債、貸款及借款，或指定為作有效對沖之對沖工具之衍生工具(視何者適用)。本集團於首次確認時釐訂財務負債之分類。

所有財務負債初步按公平值確認，倘為貸款及借款，則加入直接應佔之交易成本。

本集團之財務負債包括應付賬款及其他應付款及應付一間聯營公司款項。

其後計量

以攤銷成本列賬之財務負債

財務負債(包括應付賬款及其他應付款、應計費用及應付一間聯營公司款項)其後採用實際利率法按攤銷成本計量，除非折讓影響並不重大，則按成本列賬。

收益及虧損在負債終止確認時於全面收益表以及透過實際利率法攤銷程序確認。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Derecognition of financial liabilities

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

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

Inventories

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

Cash and cash equivalents

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

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

2.4 主要會計政策概要(續)

終止確認財務負債

財務負債於負債之責任獲解除、取消或屆滿時終止確認。

如一項現有財務負債以來自同一貸款人而條款大部分不同之另一項財務負債取代，或現有負債之條款大幅修改，有關之轉換或修改事宜視作終止確認原有負債及確認新負債，而兩者賬面值間差額在全面收益表確認。

存貨

存貨按成本及可變現淨值之較低者列賬。成本乃按加權平均基準釐定，而就在製品及製成品而言，則包括直接原料、直接人工及適當比例之間接成本。可變現淨值按估計售價減值至完成及出售前預期會產生之任何成本計算。

現金及現金等值物

就綜合現金流量表而言，現金及現金等值物包括手頭現金、活期存款和短期及流動性極高的投資項目。該等項目可在無重大價值轉變的風險下換算為已知的現金數額減須按要求償還並構成本集團現金管理重要部份之銀行透支，該等項目於短期內到期，一般在購入後三個月內到期。

就財務狀況表而言，現金及現金等值物包括手頭現金及銀行存款，包括並無使用限制的定期存款。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation. When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the statement of comprehensive income.

Income tax

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

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

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

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

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

2.4 主要會計政策概要(續)

撥備

倘因為過去之事件導致目前存在責任(法律或推斷責任)，且日後很可能須付出資源解除有關責任，則確認撥備，惟必須可對有關責任涉及之金額作出可靠估計。倘折現之影響重大，確認為撥備之金額乃預期日後須解除有關責任所須之開支於報告期間結算日之現值。隨著時間過去而產生之經折現現值增加數額，計入全面收益表之融資成本。

所得稅

所得稅包括即期及遞延稅項。與於損益以外確認之項目相關之所得稅於損益以外確認，即於其他全面收入或直接於權益確認。

本期及過往期間之即期稅項資產及負債，乃根據於報告期間結算日已頒佈或實際施行之稅率(及稅法)，考慮到本集團業務所在國家當前之詮釋及慣例，以預期可自稅務機關收回或向稅務機關支付之金額計量。

遞延稅項乃使用負債法，就於報告期間結算日資產及負債之稅基與其作財務申報用途之賬面值間所有暫時差額作出撥備。

就所有應課稅暫時差額確認遞延稅項負債：

- 惟倘遞延稅項負債因初次確認非業務合併交易之資產或負債而產生，而在進行交易時遞延稅項負債對會計溢利或應課稅溢利或虧損均無影響；及
- 就與附屬公司及聯營公司之投資有關之應課稅暫時差額而言，倘暫時差額之回撥時間可以控制，且暫時差額於可見將來相當可能不會回轉則除外。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Income tax (Cont'd)

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

- where the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries and associates, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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

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

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

2.4 主要會計政策概要(續)

所得稅(續)

倘應課稅溢利相當可能可用於抵銷可扣減之暫時差額及結轉之未運用稅項回撥及未運用稅務虧損，則會就所有可扣減之暫時差額、結轉未運用稅項回撥及未運用稅務虧損確認遞延稅項資產，惟於以下情況則作別論：

- 倘遞延稅項資產乃與因首次確認一項並非業務合併之交易之資產或負債而產生之可扣減暫時差額有關，而在進行交易時遞延稅項資產對會計溢利或應課稅溢利或虧損均無影響；及
- 就與附屬公司及聯營公司之投資有關之可扣減暫時差額而言，遞延稅項資產僅會於暫時差額相當可能於可見將來將會回轉及應課稅溢利可用於抵銷暫時差額時確認。

遞延稅項資產之賬面值會於每個報告期間結算日覆核，倘不再可能有足夠應課稅溢利可用於抵免全部或部分遞延稅項資產，則會予以扣減。倘可能有足夠應課稅溢利可收回全部或部分遞延稅項資產，則過往未確認之遞延稅項資產會於每個報告期間結算日重估及予以確認。

遞延稅項資產及負債乃根據於報告期間結算日前已頒佈或實際施行之稅率（及稅法），按預期於資產獲變現或負債償還期間適用之稅率計算。

遞延稅項資產及遞延稅項負債可在即期稅項資產及負債有合法權利可予抵銷，以及遞延稅項乃關乎同一應課稅實體及同一稅務機關之情況下，方可互相抵銷。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Government grants

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

Revenue recognition

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

- (a) from the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold; and
- (b) interest income, on an accrual basis using the effective interest method by applying the rate that discounts the estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

Employee benefit

Retirement benefit scheme

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the statement of comprehensive income as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

2.4 主要會計政策概要(續)

政府補助金

如有合理保證將收取政府補助，且所有附帶條件將獲遵守，則政府補助按公平值確認。如補助與支出項目有關，則有系統地將補助配對擬補償的成本，在所需期間確認為收入。如補助與資產有關，則其公平值會計入遞延損益表，並按有關資產的預計可使用年期以每年等額分期款項撥入全面收益表。

收入確認

當經濟利益極有可能歸本集團所有及收入數額能可靠計算時，收入方予確認，基準如下：

- (a) 銷售貨品收入，於擁有權之大部分風險及回報轉移予買方時確認入賬，惟本集團對所售貨品須不再具有一般與擁有權相關之管理權，亦無實際控制權；及
- (b) 利息收入，以應計基準採用實際利息法按於財務工具預計年內估計未來現金收入折現至財務資產賬面淨值的貼現率計算。

僱員福利

退休福利計劃

本集團根據強制性公積金計劃條例設立界定供款強制性公積金退休福利計劃(「強積金計劃」)供合資格參與強積金計劃之僱員參與。根據強積金計劃之規則，供款額為僱員基本薪金之某個百分比，並於應繳付時在全面收益表扣除。強積金計劃之資產與本集團之資產分開持有，並由獨立運作之基金管理。本集團之僱主對強積金計劃供款時會將供款全數歸於僱員。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Employee benefit (Cont'd)

Retirement benefit scheme (Cont'd)

In accordance with the rules and regulations in the PRC, the employees of the Group participate in various defined contribution retirement benefits plans operated by the relevant municipal and provincial social insurance management bodies in the PRC under which the Group and the employees are required to make monthly contributions to these plans calculated as a percentage of the employees' salaries during the year or in accordance with the requirements of the operations of the plans. The contributions payable are charged as an expense to the statement of comprehensive income as incurred. The Group has no obligation for payment of retirement benefits beyond the contributions.

Share-based compensation

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

The fair value is determined by an external valuer using Black-Scholes valuation model, further details of which are given in note 30 to the financial statements.

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

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

2.4 主要會計政策概要(續)

僱員福利(續)

退休福利計劃(續)

根據中國規則及法規，本集團僱員參與多項由中國有關省市社會保險管理機構營辦之定額供款退休福利計劃，據此，本集團及僱員均須在年內對該等計劃以僱員薪金某一百分比計算或根據該等計劃營辦商之要求按月作出供款。應付供款於作出供款時在全面收益表以開支扣除。本集團並無責任支付超過供款之退休福利款項。

股份補償

本公司設立一項購股權計劃，以為本集團業務成功作出貢獻之合資格參與者提供獎勵及回報。本集團僱員(包括董事)以股份支付交易之分式收取酬金，而僱員則提供服務換取股本工具(「股權結算交易」)。

公平值由外聘估值師使用柏力克—舒爾斯估值模式釐訂，進一步詳情載於財務報表附註30。

股權交易之成本於達成表現及／或服務條件之期間內確認，並於權益作出相應增加。在歸屬日期前於各報告期間結算日就股權結算交易確認之累計開支反映歸屬期間屆滿，以及本集團對最終能歸屬之股權工具數目之最佳估算。於某一期間在全面收益表扣除或計入之款項為於該期間期初及期末時確認之累計開支變動。

最終並無歸屬之獎賞不會確認開支，惟視乎市場或非歸屬條件歸屬之股權結算交易除外，不論市場或非歸屬條件是否獲達成，彼等均會視作已歸屬處理，惟所有其他表現及／或服務條件必須達成。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Employee benefit (Cont'd)

Share-based compensation (Cont'd)

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

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

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

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised. All other borrowing costs are expensed in the period when they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.4 主要會計政策概要(續)

僱員福利(續)

股份補償(續)

倘股權結算獎賞之條款被修訂，倘獎賞之原有條款已獲達致，所確認之開支最少須達到猶如條款並無修改時所確認之水平。此外，任何會增加股付支付交易公平值總額，或於修訂當日對僱員有利之修訂，均須就有關修訂確認開支。

倘股權結算獎賞被註銷，其將視作已於註銷日期歸屬般處理，而獎賞任何未確認之開支須即時確認。此包括歸屬條件在本集團或僱員控制範圍內未能達成之任何獎賞。然而，倘有新獎賞取代被註銷之獎賞，並於授出日期被指定為替代獎賞，被註銷及新獎賞將視作原有獎賞被修訂般處理(如前段所述)。所有股權結算交易獎賞之註銷均會作相同處理。

於計算每股盈利時，未行使購股權之攤薄影響反映為額外股份攤薄。

借貸成本

與收購、建造或生產認可資產(即必需花上一段長時間方能作其擬定用途或出售之資產)直接相關的借貸成本均撥充資本，作為此等資產成本之一部分。於此等資產大體上已可作其擬定用途或出售時即停止將該等借貸成本撥充資本。指定用途借貸在用作認可資產之開支前作短暫投資所賺取投資收入，從已資本化之借貸成本中扣除。全部其他借貸成本於彼等產生之期間列作開支。借貸成本包括利息及實體於籌措資金時產生之其他成本。

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2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Foreign currencies

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

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

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

2.4 主要會計政策概要(續)

外幣

此等財務報表以本公司功能及呈列貨幣港元呈列。本集團各實體自行釐訂其功能貨幣而載入各實體財務報表內之項目則以該功能貨幣計量。外幣交易初步按交易日期彼等各自適用之功能貨幣匯率入賬。以外幣計值之貨幣資產及負債按報告期間結算日適用之功能貨幣匯率重新換算。所有匯兌差額均列入收益表。按歷史成本計算之外幣非貨幣項目乃採用首次交易日期之匯率換算。按公平值計算之外幣非貨幣項目則採用釐定公平值日期之匯率換算。

若干海外附屬公司之功能貨幣乃港元以外之貨幣。於報告期間結算日該等實體之資產及負債乃按適用之匯率換算為本公司之呈報貨幣，該等實體之收益表則按年內加權平均匯率換算為港元。因此產生之匯兌差額則於其他全面收入內確認並於匯兌儲備累計。出售海外實體時，與該特定海外業務有關之其他全面收入部份於全面收益表確認。

就編製綜合現金流量報表而言，海外附屬公司之現金流量按現金流量日期適用之匯率換算為港元。海外附屬公司於整個年度內不斷出現之現金流量按年內加權平均匯率換算為港元。

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3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

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

Judgements

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

Estimation uncertainty

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

Property, plant and equipment and construction in progress

The Group assesses annually whether property, plant and equipment and construction in progress have any indication of impairment. The recoverable amounts of property, plant and equipment and construction in progress have been determined based on value-in-use calculations. These calculations require the use of judgments and estimates.

Impairment loss on trade and other receivables

In determining whether any of the trade and other receivables is impaired, significant judgment is required. In making this judgment, the Group evaluates, among other factors, the duration and extent by all means to which the amount will be recovered.

3. 重大會計判斷及估計

編製本集團之財務報表要求管理層作出可能影響於報告日所呈報的收入、開支、資產與負債的金額以及或然負債的披露之判斷、估計及假設。然而，這些假設和估計的不確定因素可能會導致在未來需要對受影響的資產或負債的賬面值進行重大調整。

判斷

在應用本集團的會計政策的過程中，管理層除了作出估計外，還作出了對財務報表所確認的金額具有重大影響的判斷。

估計之不確定因素

以下為有極大風險導致下一個財政年度之資產與負債賬面值作出重大調整之主要未來假設及於報告期間結算日估計不確定因素之其他主要來源。

物業、廠房及設備以及在建工程

本集團每年評估物業、廠房及設備以及在工程有否出現減值跡象。物業、廠房及設備以及在建工程的可收回金額按使用價值釐定。計算過程中須作出判斷及估計。

應收賬款及其他應收款減值虧損

於釐定應收賬款及其他應收款是否減值時，需要作出重大判斷。於作出判斷時，本集團將評估(其中包括)以所有方法收回款額的時間及程度。

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3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Cont'd)

Estimation uncertainty (Cont'd)

Impairment of available-for-sale financial assets

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

Development costs

Development costs are capitalised in accordance with the accounting policy for research and development costs in note 2.4 to the financial statements. Determining the amounts to be capitalised requires management to make assumptions regarding the expected future cash generation of the assets, discount rates to be applied and the expected period of benefits. At 31 December 2009, the best estimate of the carrying amount of capitalised development costs was HK\$Nil (2008: HK\$Nil).

Impairment of interests in associates and other non-financial assets

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

3. 重大會計判斷及估計(續)

估計之不確定因素(續)

可供出售財務資產之減值

本集團將若干資產分類為可供出售，並於權益確認其公平值變動。倘公平值下跌，管理層就價值下跌作出假設，以決定是否須於全面收益表確認減值。於二零零九年十二月三十一日，概無就可供出售資產確認減值虧損(二零零八年：零港元)。可供出售資產之賬面值為零港元(二零零八年：零港元)。

開發成本

開發成本根據財務報表附註2.4所述研究及開發成本之會計政策資本化。決定將予資本化之金額要求管理層就資產之預測未來現金產生量、將應用之貼現率及預計受益期限作出假設。於二零零九年十二月三十一日，資本化開發成本賬面值之最佳估算為零港元(二零零八年：零港元)。

於聯營公司的權益及其他非財務資產減值

本集團於各報告期間之結算日評估所有非財務資產是否有任何減值跡象。具有無限年期之無形資產每年或於出現有關跡象之其他時間進行減值測試。其他非財務資產於出現跡象顯示無法收回賬面值時進行減值測試。倘資產或現金產生單位之賬面值高於其可收回金額(即公平值減銷售成本與使用價值兩者之較高者)，即表示出現減值。公平值減出售成本乃以可取得之類似資產之公平交易中具約束力之銷售交易之數據或可觀察市場價格減出售資產所增加之成本計算。倘進行使用價值之計算，管理層必須估算資產或現金產生單位之估計未來現金流量，並選用適當之貼現率，以計算該等現金流量之現值。

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4. OPERATING SEGMENT INFORMATION

For management purposes, the Group's primary operating segment is manufacture and sale of optical image capturing devices, chips and other optoelectronic products in the People's Republic of China (the "PRC"). Since this is the only operating segment of the Group, no further analysis thereof is presented.

Geographical information

Revenue from external customers in respect of continuing operations based on the location of the customers is as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Mainland China	中國	11,612	11,767
United States of America	美國	49,205	59,699
Others	其他	4,338	—
		65,155	71,466

The Group operates principally in the PRC. Over 90% of the Group's assets are located in the PRC. Accordingly, no further geographical information of non-current asset was disclosed.

Information about a major customer

Revenue from continuing operations of approximately HK\$49,205,000 (2008: approximately HK\$55,912,000) was derived from sales to a single customer.

4. 經營分類資料

就管理而言，本集團之主要經營分類為於中華人民共和國（「中國」）製造及銷售光學影像攝取器材、芯片及其他光電產品。由於此乃本集團僅有之經營分類，故並無進一步呈列其分析。

地區資料

就客戶所在地區劃分之持續經營業務之對外客戶收益如下：

本集團主要於中國經營。本集團超過90%資產位於中國。因此，並無進一步披露非流動資產之地區資料。

有關一名主要客戶之資料

來自持續經營業務之收益約49,205,000港元（二零零八年：約55,912,000港元）乃源自單一客戶之銷售。

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5. REVENUE, OTHER INCOME AND GAINS

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold, after allowances for trade discounts and returns and excludes sales taxes and intra-group transactions during the year.

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

5. 收益、其他收入及收益

收益(亦即本集團之營業額)指本年度已售貨品的發票淨值(經扣除就交易折扣及退貨作出之撥備及不包括銷售稅及集團內公司間交易)。

持續經營業務之收益、其他收入及收益之分析如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Revenue	收益		
Sale of goods	商品銷售	65,155	71,466
Other income and gains	其他收入及收益		
Interest income	利息收入	41	257
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備 項目的收益	5,550	2,876
Government grant	政府補貼	913	624
Others	其他	443	981
Reversal of impairment of trade receivable	撥回應收賬款減值	1,396	–
Reversal of write-down of inventories to net realisable value	撥回撇減存貨至 可變現淨值	1,988	–
		10,331	4,738
		75,486	76,204

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6. LOSS BEFORE TAX

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

6. 除稅前虧損

本集團來自持續經營業務之除稅前虧損乃扣除/(計入)以下各項後列出：

		Notes 附註	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Cost of inventories sold	已售存貨成本		54,461	58,706
Depreciation of property, plant and equipment	物業、廠房及設備折舊	14	4,643	3,490
Loss on disposal of an associate	出售一間聯營公司虧損		-	529
Minimum lease payments under operating leases on land and buildings	土地及樓宇經營租賃最低租賃付款		4,576	1,904
Auditors' remuneration:	核數師酬金：			
Audit services	審核服務		390	430
Other services	其他服務		-	180
Employee benefits expense (including directors' remuneration):	僱員福利開支(包括董事薪酬)：	8		
Salaries, allowance and benefits in kind	薪金、津貼及實物利益		18,663	19,268
Performance – related bonuses	與表現掛鉤花紅		3,092	5,222
Equity-settled share option expense	股權結算購股權開支		8,364	-
Retirement benefits contributions	退休福利計劃供款		120	317
			30,239	24,807
Bank interest income	銀行利息收入		(41)	(257)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益		(5,550)	(2,876)
Write off of property, plant and equipment	物業、廠房及設備撇銷		1,270	-
Government grant	政府補貼		(913)	(624)
Gain on deemed disposal of a subsidiary	視作出售一間附屬公司收益		(195)	-
Gain on disposal of a subsidiary	出售一間附屬公司收益	32	(502)	-
Impairment of interest in an associate	於一間聯營公司權益減值		19,960	-
Reversal of impairment of trade receivables	撥回應收賬款減值		(1,396)	-
Reversal of write-down of inventories to net realisable value	撥回撇減存貨至可變現淨值		(1,988)	-

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7. FINANCE COSTS

7. 融資成本

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Interest on bank loans repayable within 5 years	於五年內償還之銀行貸款利息	–	12
Other loan interest	其他貸款利息	146	–
		146	12

8. DIRECTORS' REMUNERATION

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

8. 董事酬金

根據上市規則及香港公司條例第161條披露之年內董事薪酬如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Fees:	袍金：		
Independent non-executive directors	獨立非執行董事	300	300
Other emoluments:	其他酬金：		
Executive directors	執行董事：		
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	3,284	2,998
Performance related bonuses	與表現掛鈎花紅	2,680	5,222
Equity-settled share option expense	股權結算購股權開支	2,106	–
Retirement scheme contributions	退休計劃供款	12	12
		8,082	8,232
		8,382	8,532

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8. DIRECTORS' REMUNERATION (Cont'd)

During the current and previous years, certain directors were granted share options, in respect of their services to the Group, under the share option schemes of the Company, further details of which are set out in note 30 to the financial statements. The fair value of such options which has been recognised in the income statement over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above directors' remuneration disclosures.

The number of directors, whose remuneration fell within the following band is as follows:

8. 董事酬金(續)

於本年度及過往年度，根據本公司之購股權計劃，若干董事就彼等對本集團之服務獲授購股權，進一步詳情載於財務報表附註30。該等已於歸屬期間在收益表確認之購股權之公平值乃於授出日期釐定，而計入本年度財務報表之金額已載於上文董事酬金之披露資料中。

薪酬介乎下列範圍之董事人數如下：

		Number of directors 董事人數	
		2009 二零零九年	2008 二零零八年
Nil – HK\$1,000,000	零至1,000,000港元	4	4
HK\$1,000,001 – HK\$1,500,000	1,000,001港元至1,500,000港元	–	–
HK\$2,500,001 – HK\$3,000,000	2,500,001港元至3,000,000港元	1	–
HK\$5,000,001 – HK\$5,500,000	5,000,001港元至5,500,000港元	1	–
HK\$7,500,001 – HK\$8,000,000	7,500,001港元至8,000,000港元	–	1
		6	5

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8. DIRECTORS' REMUNERATION (Cont'd)

(b) Executive directors and independent non-executive directors

8. 董事酬金(續)

(b) 執行董事及獨立非執行董事

		Salaries, allowances and benefits Fees 袍金	in kind 及實物福利 HK\$'000 千港元	Performance related bonuses 與表現 掛鈎花紅 HK\$'000 千港元	Equity- settled share option benefits 股權結算購 股權福利 HK\$'000 千港元	Pension scheme contributions 退休計劃 供款 HK\$'000 千港元	Total remuneration 總酬金 HK\$'000 千港元
2009	二零零九年						
Executive directors:	執行董事：						
Cheung Wai	張偉	-	2,847	1,340	954	12	5,153
Zhang Ming (a)	張鳴(a)	-	251	1,340	954	-	2,545
Cheung Frank (b)	Cheung Frank (b)	-	186	-	198	-	384
		-	3,284	2,680	2,106	12	8,082
Independent non-executive directors:	獨立非執行董事：						
Fong Chi Wah	方志華	120	-	-	-	-	120
Jin Qingjun	靳慶軍	120	-	-	-	-	120
Wang Ruiping	王瑞平	60	-	-	-	-	60
		300	3,284	2,680	2,106	12	8,382
2008	二零零八年						
Executive directors:	執行董事：						
Cheung Wai	張偉	-	2,575	5,222	-	12	7,809
Zhang Ming	張鳴	-	423	-	-	-	423
		-	2,998	5,222	-	12	8,232
Independent non-executive directors:	獨立非執行董事：						
Fong Chi Wah	方志華	120	-	-	-	-	120
Jin Qingjun	靳慶軍	120	-	-	-	-	120
Wang Ruiping	王瑞平	60	-	-	-	-	60
		300	2,998	5,222	-	12	8,532

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8. DIRECTORS' REMUNERATION (Cont'd)

(b) Executive directors and independent non-executive directors (Cont'd)

There was no arrangement under which a director waived or agreed to waive any remuneration during the year.

During the year, no remuneration was paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office.

Notes:

- (a) Resigned on 25 August 2009
- (b) Appointed on 25 August 2009

9. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included two (2008: two) directors, details of whose remuneration are set out in note 8 above. Details of the remuneration of the remaining three (2008: three) non-director, highest paid employees whose individual remuneration are as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	1,846	1,829
Equity-settled share option benefits	股權結算購股權福利	1,433	-
Retirement scheme contributions	退休計劃供款	21	24
		3,300	1,853

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

		Number of employees 僱員人數	
		2009 二零零九年	2008 二零零八年
Nil – HK\$1,000,000	零至1,000,000港元	2	3
HK\$1,500,001 – HK\$2,000,000	1,500,001港元至2,000,000港元	1	-
		3	3

8. 董事酬金(續)

(b) 執行董事及獨立非執行董事(續)

年內，概無董事放棄或同意放棄任何酬金。

本集團年內概無向董事支付酬金以作為彼等加入本集團或加入本集團時之獎勵及或作為離職之補償。

附註：

- (a) 於二零零九年八月二十五日辭任
- (b) 於二零零九年八月二十五日獲委任

9. 五名最高薪酬僱員

年內五名最高薪酬僱員包括兩名(二零零八年：兩名)董事，其薪酬詳情載於上文附註8。其餘三名(二零零八年：三名)非董事最高薪酬僱員之薪酬詳情如下：

薪酬介乎下列範圍之最高薪非董事僱員人數如下：

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10. INCOME TAX

Hong Kong profits tax has not been provided as the Group had no assessable profits arising in Hong Kong during the year (2008: HK\$Nil). No provision for the overseas income tax has been provided in the financial statements as the Group did not derive any overseas assessable profits in the respective jurisdictions during the year.

A reconciliation of the income tax expense applicable to (loss)/profit before tax at the rates applicable to profits in the tax jurisdiction concerned to income tax expenses at the Group's effective income tax rates is as follows:

		2009 二零零九年		2008 二零零八年	
		HK\$'000 千港元	%	HK\$'000 千港元	%
(Loss)/profit before tax	除稅前(虧損)/溢利	(63,016)		22,338	
Notional (loss)/profit before tax, calculated at the rates applicable to profits in the tax jurisdictions concerned	按有關稅項司法權區適用於溢利之稅率計算之名義除稅前(虧損)/溢利	(13,770)	21.9	2,523	11.3
Tax effect of income not taxable for tax purposes	毋須課稅收入之稅務影響	(175)	0.3	(8,479)	(37.9)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅務影響	10,955	(17.4)	2,669	11.9
Tax effect of unused tax losses not recognised	未確認之未動用稅項虧損之稅務影響	2,990	(4.8)	3,287	14.7
Tax charge	實際稅項開支	-	-	-	-

No provision for deferred taxation has been made as the effect of all temporary differences at the end of reporting period to the Group is immaterial.

10. 所得稅

由於本集團年內於香港並無產生應課稅溢利(二零零八年：零港元)，故並無作出香港利得稅撥備。由於本集團年內並無於相關司法權區獲得任何海外應課稅溢利，故並無於本集團財務報表內作出任何海外所得稅撥備。

按適用於有關稅務司法權區溢利的稅率計算適用於除稅前(虧損)/溢利的所得稅開支與本集團按實際所得稅稅率計算的所得稅開支對賬如下：

由於報告期間結算日所有暫時差額對本集團之影響均非重大，故並無就遞延稅項作出撥備。

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10. INCOME TAX (Cont'd)

The Group has tax losses of approximately HK\$43,372,000 as at 31 December 2009 (2008: approximately HK\$31,413,000 which are available for offsetting against future taxable profits of the companies in which the loss arose. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for a number of years. The tax losses arising from subsidiaries established in the PRC can be carried forward for one to five years immediately after the respective accounting year.

11. SALES CONSIDERATION FORFEITED, NET

On 28 June 2007, the Company, SYSCAN Manufacturing Limited ("SYSCAN Manufacturing") (a wholly-owned subsidiary of the Company) and Luck Fame International Investment Holdings Limited ("Luck Fame"), an independent third party, entered into a share subscription agreement (the "Subscription"). Pursuant to the Subscription, Luck Fame would contribute a total of RMB184,000,000 (approximately HK\$196,880,000) into SYSCAN Manufacturing in return for an 80% equity interest in the enlarged issued share capital of SYSCAN Manufacturing. Upon completion of the Subscription, the Group's equity interest in SYSCAN Manufacturing would be diluted to 20%. The subscription consideration of RMB184,000,000 (approximately HK\$196,880,000) (the "Consideration") had been agreed to be payable by 5 instalments by Luck Fame.

The Company had only received from Luck Fame the first, second and third instalments of the Consideration in the total sum of RMB57,500,000 (approximately HK\$61,525,000) and RMB126,500,000 (approximately HK\$135,335,000) (being the 4th and 5th instalments) remained outstanding. The payment due date for the 4th instalment of the Consideration in the amount of RMB34,500,000 (approximately HK\$36,915,000) was 20 September 2007.

The Company, Syscan Manufacturing and Luck Fame entered into a supplemental agreement on 16 October 2007 (the "Supplemental Agreement"), pursuant to which, if Luck Fame fails to make payment of RMB126,500,000 (approximately HK\$135,335,000) (being the total outstanding balance of the 4th and 5th instalments of the Consideration) to the Company on or before 20 October 2007, the Company should have the rights to terminate the Subscription and the Supplemental Agreement, and to retain all the Consideration instalments already received from Luck Fame and Luck Fame would not have any rights to obtain any shares of SYSCAN Manufacturing.

10. 所得稅(續)

於二零零九年十二月三十一日，本集團有稅務虧損約43,372,000港元(二零零八年：約31,413,000港元)，可用以抵銷出現虧損的公司日後應課稅溢利。由於虧損乃因多年來一直出現虧損之附屬公司所致，故並無就該等虧損確認遞延稅項資產。於中國成立的附屬公司所產生稅務虧損可於緊隨相關會計年度後一至五年內結轉。

11. 沒收之銷售代價淨額

於二零零七年六月二十八日，本公司、本公司之全資附屬公司矽感數碼科技製作有限公司(「矽感數碼」)與獨立第三方瑞興國際投資集團有限公司(「瑞興國際」)訂立股份認購協議(「認購」)。根據認購，瑞興國際將向矽感數碼注資合共人民幣184,000,000元(約196,880,000港元)，以換取矽感數碼經擴大已發行股本80%股權。於認購完成後，本集團於矽感數碼之股權將攤薄至20%。瑞興國際已同意分五期支付認購代價人民幣184,000,000元(約196,880,000港元)(「代價」)。

本公司僅從瑞興國際收取第一、第二及第三期代價，總額為人民幣57,500,000元(約61,525,000港元)，而人民幣126,500,000元(約135,335,000港元)(即第四及第五期代價)仍未償還。支付金額為人民幣34,500,000元(約36,915,000港元)之第四期代價到期日為二零零七年九月二十日。

本公司、矽感數碼與瑞興國際於二零零七年十月十六日訂立補充協議(「補充協議」)，據此，倘瑞興國際無法於二零零七年十月二十日或之前向本公司支付人民幣126,500,000元(約135,335,000港元)(即第四及第五期代價之未償結餘總額)，本公司有權終止認購及補充協議，並保留所有已收取瑞興國際之代價分期付款，而瑞興國際將無權取得矽感數碼任何股份。

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11. SALES CONSIDERATION FORFEITED, NET (Cont'd)

As at 20 October 2007, the Company still had not received payment of RMB126,500,000 (approximately HK\$135,335,000) from Luck Fame. In light of default of payment of the outstanding Consideration by Luck Fame for a long time, the Board announced on 23 October 2007 that the Company decided to terminate the Subscription and the Supplemental Agreement with immediate effect. The partial Consideration already received from Luck Fame in the total sum of RMB57,500,000 (approximately HK\$61,525,000) had not been refunded by the Company to Luck Fame. SYSCAN Manufacturing had not issued any of its shares to Luck Fame.

Deducted from the Consideration forfeited by the Group of HK\$61,525,000, the Group has applied an amount of approximately HK\$10,138,000 as settlement of interest for bank loans of the subsidiary of SYSCAN Manufacturing, resulting in the net amount of sales consideration forfeited of approximately HK\$51,387,000 credited to the consolidated income statement.

12. (LOSS)/PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

The (loss)/profit attributable to owners of the Company for the year ended 31 December 2009 includes a loss of approximately HK\$59,170,000 (2008: profit of HK\$94,694,000) which has been dealt with in the financial statements of the Company.

11. 沒收之銷售代價淨額(續)

於二零零七年十月二十日，本公司仍未有收到瑞興國際人民幣126,500,000元(約135,335,000港元)付款。由於瑞興國際長期拖欠未償代價，董事會於二零零七年十月二十三日宣佈本公司決定即時終止認購及補充協議。本公司並無向瑞興國際退回已收取瑞興國際之部分代價合共人民幣57,500,000元(約61,525,000港元)。矽感數碼並無向瑞興國際發行任何股份。

本集團動用約10,138,000港元作為矽感數碼之附屬公司之銀行貸款利息，並已於本集團沒收之代價61,525,000港元中扣除，導致綜合收益表內計入之沒收銷售代價淨額約為51,387,000港元。

12. 本公司擁有人應佔(虧損)/溢利

截至二零零九年十二月三十一日止年度，本公司擁有人應佔(虧損)/溢利包括已計入本公司財務報表之虧損約59,170,000港元(二零零八年：溢利94,694,000港元)。

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13. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of basic (loss)/earnings per share amounts is based on the profit for the year attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares in issue during the year, as adjusted to reflect the share options exercised during the year.

The calculation of basic (loss)/earnings per share for the profit for the year is as follows:

13. 本公司普通權益持有人應佔每股(虧損)/盈利

每股基本(虧損)/盈利金額乃以本公司普通權益持有人應佔年內溢利及年內已發行普通股加權平均數計算，並經調整以反映年內行使之購股權。

年內溢利之每股基本(虧損)/盈利計算如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Earnings	盈利		
Net (loss)/profit attributable to the owners of the Company	本公司擁有人應佔(虧損)/溢利淨額		
From continuing operations	來自持續經營業務	(62,666)	(29,049)
From a discontinued operation	來自已終止經營業務	-	51,387
		(62,666)	22,338
		Number of shares 股份數目	
		'000 千股	'000 千股
Shares	股份		
Weighted average number of ordinary shares in issue during the year	年內已發行普通股加權平均數	2,051,333	1,703,342

No adjustment has been made to the basic earnings / (loss) per share amounts presented for the years ended 31 December 2009 and 2008 in respect of a dilution as the outstanding employee share options had an anti-dilutive effect on the basic earnings / (loss) per share.

由於未行使僱員購股權對每股基本盈利/(虧損)有反攤薄作用，故並無對截至二零零九年及二零零八年十二月三十一日止年度之每股基本盈利/(虧損)作出調整。

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14. PROPERTY, PLANT AND EQUIPMENT Group

14. 物業、廠房及設備 本集團

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Leasehold improve- ments 租賃 物業裝修 HK\$'000 千港元	Furniture and office equipment 傢具及 辦公室設備 HK\$'000 千港元	Machinery and equipment 機器及設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 合計 HK\$'000 千港元
31 December 2009	二零零九年 十二月三十一日						
At 31 December 2008 and at 1 January 2009	於二零零八年 十二月三十一日及 二零零九年一月一日						
Cost	成本	3,544	5,061	10,484	38,399	5,587	63,075
Accumulated depreciation	累計折舊	(1,435)	(3,346)	(5,511)	(36,655)	(2,353)	(49,300)
Net carrying amount	賬面淨值	2,109	1,715	4,973	1,744	3,234	13,775
At 1 January 2009, net of accumulated depreciation	於二零零九年一月一日 (扣除累計折舊)	2,109	1,715	4,973	1,744	3,234	13,775
Additions	添置	-	-	2,482	1,800	148	4,430
Disposal of a subsidiary (note 32)	出售一間附屬公司 (附註32)	-	-	(8)	-	-	(8)
Disposals/write off	出售/撇銷	(2,090)	-	(482)	(2)	(217)	(2,791)
Depreciation provided during the year	本年度折舊撥備	(39)	(861)	(688)	(2,605)	(450)	(4,643)
Exchange realignment	匯兌調整	20	7	9	46	12	94
At 31 December 2009, net of accumulated depreciation	於二零零九年 十二月三十一日 (扣除累計折舊)	-	861	6,286	983	2,727	10,857
At 31 December 2009	於二零零九年 十二月三十一日						
Cost	成本	-	5,068	9,656	35,757	4,924	55,405
Accumulated depreciation	累計折舊	-	(4,207)	(3,370)	(34,774)	(2,197)	(44,548)
Net carrying amount	賬面淨值	-	861	6,286	983	2,727	10,857

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14. PROPERTY, PLANT AND EQUIPMENT (Cont'd) Group (Cont'd)

14. 物業、廠房及設備(續)

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Leasehold improve- ments 租賃 物業裝修 HK\$'000 千港元	Furniture and office equipment 傢具及 辦公室設備 HK\$'000 千港元	Machinery and equipment 機器及設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 合計 HK\$'000 千港元
31 December 2008	二零零八年 十二月三十一日						
At 1 January 2008	於二零零八年一月一日						
Cost	成本	10,385	3,173	9,141	33,311	4,364	60,374
Accumulated depreciation	累計折舊	(3,139)	(3,173)	(5,068)	(32,541)	(2,104)	(46,025)
Net carrying amount	賬面淨值	7,246	-	4,073	770	2,260	14,349
At 1 January 2008, net of accumulated depreciation	於二零零八年一月一日 (扣除累計折舊)	7,246	-	4,073	770	2,260	14,349
Additions	添置	-	1,715	1,080	3,285	1,267	7,347
Disposals	出售	(5,583)	-	(45)	(5)	(15)	(5,648)
Depreciation provided during the year	本年度折舊撥備	(384)	-	(356)	(2,348)	(402)	(3,490)
Exchange realignment	匯兌調整	830	-	221	42	124	1,217
At 31 December 2008, net of accumulated depreciation	於二零零八年 十二月三十一日 (扣除累計折舊)	2,109	1,715	4,973	1,744	3,234	13,775
At 31 December 2008	於二零零八年 十二月三十一日						
Cost	成本	3,544	5,061	10,484	38,399	5,587	63,075
Accumulated depreciation	累計折舊	(1,435)	(3,346)	(5,511)	(36,655)	(2,353)	(49,300)
Net carrying amount	賬面淨值	2,109	1,715	4,973	1,744	3,234	13,775

Notes:

- (a) As the land and building held for own use cannot be allocated reliably between the land and building elements and it is cleared that only the land element is operating lease, the entire lease is classified as a finance lease and accounted for under HKAS 16 in accordance with HKAS 17.
- (b) The land and building is located in Shenzhen, the PRC and was held under a medium lease term.

附註:

- (a) 由於持作自用土地及樓宇無法可靠分配為土地及樓宇部分，且明確顯示僅土地部分屬經營租約，故全部租約均按香港會計準則第16號之規定、根據香港會計準則第17號分類作融資租約及入賬。
- (b) 位於中國深圳的土地及樓宇乃按中期租約持有。

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15. INTANGIBLE ASSETS Group

15. 無形資產 本集團

		Intellectual property 知識產權 HK\$'000 千港元
31 December 2009	二零零九年十二月三十一日	
Cost:	成本：	
At 1 January 2009	於二零零九年一月一日	823
Written off during the year	本年度撇銷	(823)
At 31 December 2009	於二零零九年十二月三十一日	-
Accumulated amortisation:	累計攤銷：	
At 1 January 2009	於二零零九年一月一日	(823)
Written off during the year	本年度撇銷	823
At 31 December 2009	於二零零九年十二月三十一日	-
Net book value:	賬面淨值：	
At 31 December 2009	於二零零九年十二月三十一日	-
31 December 2008	於二零零八年十二月三十一日	
Cost:	成本：	
At 1 January 2008 and 31 December 2008	於二零零八年一月一日及 二零零八年十二月三十一日	823
Accumulated amortisation:	累計攤銷：	
At 1 January 2008 and 31 December 2008	於二零零八年一月一日及 二零零八年十二月三十一日	(823)
Net book value:	賬面淨值：	
At 31 December 2008	於二零零八年十二月三十一日	-

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16. CONSTRUCTION IN PROGRESS

16. 在建工程

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Cost	成本		
At 1 January	於一月一日	1,066	–
Additions	添置	2,470	1,066
At 31 December	於十二月三十一日	3,536	1,066

17. INTERESTS IN SUBSIDIARIES

17. 於附屬公司的權益

		Company 本公司	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本值	74,698	74,698
Due from subsidiaries	應收附屬公司款項	137,119	128,193
		211,817	202,891
Impairment	減值		
At 1 January	於一月一日	(69,555)	(175,576)
Amount written back during the year	年內撥回金額	–	106,021
Impairment loss recognised	已確認減值虧損	(37,078)	–
At 31 December	於十二月三十一日	(106,633)	(69,555)
		105,184	133,336

The amounts due from the subsidiaries are unsecured and interest-free. The Company has agreed not to demand for repayment of the amounts due from the subsidiaries until the subsidiaries are financially capable to do so.

應收附屬公司款項乃無抵押及免息。本公司同意於該等附屬公司有財政能力償還前，不向該等附屬公司要求償還應收附屬公司款項。

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17. INTERESTS IN SUBSIDIARIES (Cont'd)

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group. Details of the principal subsidiaries as at 31 December 2009 were:

17. 於附屬公司的權益(續)

以下僅包括主要影響本集團業績、資產或負債之附屬公司詳情。主要附屬公司於二零零九年十二月三十一日之詳情如下：

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊營業地點	Issued/ paid up capital 已發行/ 實繳股本	Percentage of equity interest attributable to the Group 本集團應佔股本權益百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
SYSCAN Holdings Limited	British Virgin Islands/ Hong Kong 英屬處女群島/ 香港	US\$3 3美元	100%	–	Investment holding 投資控股
SYSCAN Digital Systems Co. Limited ¹	British Virgin Islands/ Hong Kong 英屬處女群島/ 香港	US\$24,500 24,500美元	–	100%	Investment holding 投資控股
SYSCAN InterVision Limited 矽感數碼科技有限公司	Hong Kong/PRC 香港/中國	HK\$15,000,000 15,000,000港元	–	100%	Trading of optical image capturing devices and modules 買賣光學影像攝取器材及模組
SYSCAN Lab., Limited	Hong Kong/PRC 香港/中國	HK\$10,000 10,000港元	–	100%	Design and development of image sensor modules 設計及開發影像感應器模組
Shenzhen SYSCAN Technology Co., Ltd. ^{1,2,3} 深圳市矽感科技有限公司 ^{1,2,3}	PRC 中國	US\$12,000,000 12,000,000美元	–	100%	Design, development, manufacture and sales of optoelectronic product 設計、開發、製造及銷售光電產品

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17. INTERESTS IN SUBSIDIARIES (Cont'd)

17. 於附屬公司的權益(續)

Name 名稱	Place of incorporation/ registration and operations 註冊成立/ 註冊營業地點	Issued/ paid up capital 已發行/ 實繳股本	Percentage of equity interest attributable to the Group 本集團應佔 股本權益百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
SYSCAN Digital Systems Co., Ltd. ^{1,2,5} 深圳市矽感數碼系統 有限公司 ^{1,2,5}	PRC 中國	RMB25,000,000 人民幣25,000,000元	-	100%	Design, development, manufacture and sales of optoelectronic product 設計、開發、製造及 銷售光電產品
Wuhan SYSCAN Ltd ^{1,2,4} 武漢矽感數碼有限公司 ^{1,2,4}	PRC 中國	US\$2,550,000 2,550,000美元	-	51%	Design and development of bar code related hardware and software 設計及開發條碼 相關硬件及軟件

¹ Not audited by Ascenda Cachet CPA Limited.

² The English names of the above subsidiaries are directly translated from their Chinese names as no English names have been registered.

³ These subsidiaries are registered as wholly foreign-owned enterprises under the PRC laws.

⁴ These subsidiaries are registered as Sino-foreign investment enterprises under the PRC laws.

⁵ These subsidiaries are domestic limited liability companies established in the PRC.

¹ 並非由天健德揚會計師事務所有限公司審核。

² 由於上述附屬公司並無註冊英文名稱，故其英文名稱乃由中文名稱直接翻譯。

³ 此等附屬公司根據中國法律註冊為全外資企業。

⁴ 此等附屬公司根據中國法律註冊為中外投資企業。

⁵ 此等附屬公司為於中國成立之本地有限公司。

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18. INTERESTS IN ASSOCIATES

18. 於聯營公司之權益

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Share of net assets	分佔資產淨值	119,943	119,999
Impairment	減值	(19,960)	–
Reclassified as assets held for sale	重新分類為持作出售之資產	(99,488)	–
		495	119,999
Due from an associate	應收一間聯營公司款項	–	1,584
Due to an associate	應付一間聯營公司款項	(20,761)	(20,682)

Particulars of the associates of the Group at 31 December 2009 are as follows:

下表載列本集團於二零零九年十二月三十一日之聯營公司詳情：

Name	Place of incorporation/ registration and operations	Issued/ paid up capital	Percentage of equity interest attributable to the Group	Principal activities
名稱	註冊成立/ 註冊經營地點	已發行/ 實繳股本	本集團應佔 股本權益百分比	主要業務
Zhejiang SYSCAN Technology Co., Ltd* (浙江矽感科技有限公司)	PRC 中國	RMB50,000,000 人民幣50,000,000元	40%	Development of computer products 開發電腦產品
Xinjiang SYSCAN Technology Co. Limited* (新疆矽感科技有限公司)	PRC 中國	RMB500,000 人民幣500,000元	20%	Development of computer products 開發電腦產品
Shenzhen You Ya SYSCAN Technology Co. Limited* (深圳市優雅矽感科技有限公司)	PRC 中國	RMB1,000,000 人民幣1,000,000元	40%	Advertisement production 廣告製作

* The English names of the above associates are directly translated from their Chinese names as no English names have been registered.

由於上述附屬公司並無註冊英文名稱，故其英文名稱乃由中文名稱直接翻譯。

The above associates were not audited by Ascenda Cachet CPA Limited

上述聯營公司並未經天健德揚會計師事務所有限公司審核。

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18. INTERESTS IN ASSOCIATES (Cont'd)

SYSCAN Manufacturing Limited had been reclassified as an asset held for sale during the year (note 26).

During the year, the fellow shareholders of an associate took a legal action against the Group for repayment of amount due to the associate of approximately HK\$20,682,000. At the end of the reporting period, the directors were in the course of negotiation with the fellow shareholders of the associate to reach a mutual agreement to the case by out of court settlement.

A summary of financial information of the associates extracted from their management accounts is set out as follows:

18. 於聯營公司之權益(續)

矽感數碼科技製作有限公司於年內已重新分類為持作出售資產(附註26)。

於年內，一間聯營公司之股東向本集團就償還應付該聯營公司款項20,682,000港元作出法律行動。於報告期間結算日，董事正與該聯營公司之股東磋商，尋求相互諒解，使該事件可透過庭外和解解決。

聯營公司摘錄自其管理賬目之財務資料概要載列如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Current assets	流動資產	39,557	30,283
Non-current assets	非流動資產	18,357	276,834
Current liabilities	流動負債	(41)	(1,584)
Non-current liabilities	非流動負債	—	—
Net assets	資產淨值	57,873	305,533
Revenues	收益	—	—
Other income and gains	其他收入及收益	—	2,481
Total revenue, other income and gains	總收益、其他收入及收益	—	2,481
Total expenses	總開支	(358)	(6,623)
Loss before tax	除稅前虧損	(358)	(4,142)
Tax	稅項	—	—
Loss for the year	年度虧損	(358)	(4,142)

The amounts with the associates are unsecured, interest-free and are repayable on demand.

應付聯營公司之款項為無抵押、免息及須按要償還。

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19. AVAILABLE-FOR-SALE INVESTMENTS

19. 可供出售投資

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Unlisted investment, at cost	非上市投資，按成本值	1,560	1,560
Impairment	減值	(1,560)	(1,560)
Net carrying value	賬面淨值	-	-

The above investment consists of investment in the unlisted preference stock of a company incorporated in the British Virgin Islands. It was stated at cost less impairment. In the opinion of the directors, the fair value cannot be measured reliably.

上述投資包括投資一間在英屬處女群島註冊成立之公司的非上市優先股，乃按成本扣除減值列賬。董事認為，其公平值未能可靠計量。

20. DEPOSIT PAID

Deposit paid represented the capital contribution to an associate. As at the end of the reporting period, the associate was in the process of application for the approval for establishment and business licenses.

20. 已付按金

已付按金指向一間聯營公司作出之注資。於報告期間結算日，該聯營公司正就成立及商業牌照提出審批申請。

21. INVENTORIES

21. 存貨

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Raw materials	原料	1,480	1,484
Work in progress	半製品	202	350
Finished goods	製成品	1,535	1,239
Net carrying value	賬面淨值	3,217	3,073

At 31 December 2009, the Group's inventories amounting to approximately HK\$Nil (2008: HK\$150,000) were stated at the net realisable value.

於二零零九年十二月三十一日，本集團之存貨約零港元(二零零八年：150,000港元)已於可變現淨值中列賬。

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22. TRADE RECEIVABLES

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Trade receivables	應收賬款	8,155	5,082
Impairment	減值	(325)	(1,721)
		7,830	3,361

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

The Group's terms on credit sales primarily range from 30 to 60 days.

An aged analysis of the trade receivables as at the end of the reporting period, based on the invoice date is as follows:

22. 應收賬款

本集團與客戶之貿易條款主要為信貸，惟新客戶一般須預付款項。高級管理層定期審視逾期結餘。鑑於上述情況，以及本集團的應收賬款與大量分散客戶有關，故並無重大集中信貸風險。應收賬款不計息。

本集團信貸銷售期一般介乎30至60日。

應收賬款於報告期間結算日按發票日期作出之賬齡分析如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Current	即期	7,627	3,361
61 – 90 days	61至90日	203	–
		7,830	3,361

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22. TRADE RECEIVABLES (Cont'd)

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

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1 January	於一月一日	1,721	9,892
Impairment losses reversed	撥回減值虧損	(1,396)	(8,171)
At 31 December	於十二月三十一日	325	1,721

Included in the above provision for impairment of trade receivables is a provision for individually impaired trade receivables of approximately HK\$325,000 (2008: approximately HK\$1,721,000) with a carrying amount of approximately HK\$325,000 (2008: approximately HK\$1,721,000). The Group does not hold any collateral or other credit enhancements over these balances.

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

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Neither past due nor impaired	並無逾期或減值	7,627	3,361
1 to 3 months past due	逾期1至3個月	203	-
		7,830	3,361

Receivables that were neither past due nor impaired relate to a number of diversified customers for whom there was no recent history of default.

22. 應收賬款(續)

應收賬款之減值撥備變動如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1 January	於一月一日	1,721	9,892
Impairment losses reversed	撥回減值虧損	(1,396)	(8,171)
At 31 December	於十二月三十一日	325	1,721

上述應收賬款之減值撥備中包括賬面值約為325,000港元(二零零八年：約1,721,000港元)之個別已減值應收賬款約325,000港元(二零零八年：約1,721,000港元)之撥備。本集團並無為該等結餘持有任何抵押品或其他信貸保證。

並無視為減值之應收賬款賬齡分析如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Neither past due nor impaired	並無逾期或減值	7,627	3,361
1 to 3 months past due	逾期1至3個月	203	-
		7,830	3,361

尚未逾期亦無減值之應收款與若干分散客戶有關，該等客戶最近並無拖欠記錄。

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22. TRADE RECEIVABLES (Cont'd)

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

23. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

22. 應收賬款(續)

已逾期但無減值之應收款與若干獨立客戶有關，該等客戶與本集團有良好往績記錄。基於過往經驗，本公司董事認為毋須就此等結餘作出減值撥備，因其信貸質素並無重大改變，且結餘仍被視為可悉數收回。本集團並無就該等結餘持有任何抵押品或其他信貸保證。

23. 預付款項、按金及其他應收款

		Group 本集團		Company 本公司	
		2009 二零零九年	2008 二零零八年	2009 二零零九年	2008 二零零八年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		Notes 附註			
Prepayments	預付款項	994	185	-	-
Deposits and other receivables	按金及其他應收款	11,933	12,627	718	4,913
		12,927	12,812	718	4,913
Impairment:	減值：				
At 1 January	於一月一日	(4,377)	(4,151)	-	-
Exchange realignment	匯兌調整	(18)	(226)	-	-
At 31 December	於十二月三十一日	(4,395)	(4,377)	-	-
		8,532	8,435	718	4,913

The above assets that were neither past due or impaired relate to receivables for which there was no recent history of default.

Included in the deposits and other receivables as at 31 December 2009 was receivable of US\$Nil (equivalent to HK\$Nil) (2008: US\$548,495 equivalent to HK\$4,308,210) due from the purchaser in connection with the disposal of certain subsidiaries of which the disposal was constituted a very substantial disposal of the Company as outlined in the circular dated 25 April 2006.

上述概無逾期或減值之資產與最近並無拖欠記錄之應收款有關。

於二零零九年十二月三十一日之按金及其他應收款包括就出售若干附屬公司應收買方之應收款零美元(相等於零港元)(二零零八年：548,495美元，相等於4,308,210港元)，出售構成本公司之非常重大出售，已於日期為二零零六年四月二十五日之通函概述。

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24. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

24. 按公平值於損益列賬之財務資產

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Unit trust investments, at market value:	按市值列賬之單位信託投資：		
Elsewhere	其他地區	-	1,139
		-	1,139

The above unit trust investments at 31 December 2008 were, upon initial recognition, designated by the Group as financial assets as at fair value through profit or loss.

上述單位信託投資於二零零八年十二月三十一日在初步確認後，本集團將其分類為按公平值於損益列賬之財務資產。

25. CASH AND CASH EQUIVALENTS

25. 現金及現金等值物

		Group 本集團		Company 本公司	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
		Notes 附註			
Cash and bank balances	現金及銀行結餘	37,754	30,230	16,818	943
		37,754	30,230	16,818	943

At the end of the reporting period, the cash and bank balances of the Group denominated in Renminbi ("RMB") amounted to approximately HK\$6,691,000 (2008: approximately HK\$14,704,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

於報告期間結算日，以人民幣列值之本集團現金及銀行結餘約6,691,000港元(二零零八年：約14,704,000港元)不能自由兌換為其他貨幣，然而，根據《中華人民共和國外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團可透過獲准進行外匯業務之銀行將人民幣兌換為其他貨幣。

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26. ASSETS CLASSIFIED AS HELD FOR SALE

On 8 December 2009, a wholly-owned subsidiary of the Company entered into a share transfer agreement with an independent third party in relation to the disposal (the "Disposal") of its 45% equity interests in SYSCAN Manufacturing Limited ("SML", an associate of the Group) at a consideration of RMB90,000,000 (equivalent to approximately HK\$102,159,000). As part of the Disposal arrangements, the independent third party has advanced a loan of RMB30,000,000 (approximately HK\$34,053,000) to the Company (note 28). As at 31 December 2009, the disposal of SML were in progress and accordingly, the interest in SML was reclassified from interests in associates to an asset held for disposal. Further details of the Disposal was set out in a circular of the Company dated 8 February 2010 and the Disposal was approved by the shareholders of the Company in an extraordinary general meeting on 12 March 2010. The Disposal is expected to be completed on or before 7 December 2010.

Particulars of SML as at 31 December 2009 are as follows:

Name	Place of incorporation and operations	Issued capital	Percentage of equity interest attributable to the Group 本集團應佔股本權益百分比	Principal activities 主要業務
SYSCAN Manufacturing Limited 矽感數碼科技製作有限公司	British Virgin Islands/ Hong Kong 英屬處女群島/ 香港	US\$50,000 50,000美元	45%	Investment holding 投資控股

26. 分類為持作出售之資產

於二零零九年十二月八日，本公司全資附屬公司與一名獨立第三方就以代價人民幣90,000,000元（相當於約102,159,000港元）出售其於矽感數碼科技製作有限公司（「矽感製作」，本集團聯營公司）之45%股本權益（「出售」）訂立股份轉讓協議。作為出售安排之一部分，獨立第三方已向本公司墊付貸款人民幣30,000,000元（約34,053,000港元）（附註28）。於二零零九年十二月三十一日，出售矽感製作仍在進行，因此，於矽感製作之權益自於聯營公司之權益重新分類為持作出售之資產。出售之進一步詳情載於本公司日期為二零一零年二月八日之通函，而出售已於二零一零年三月十二日之股東特別大會獲本公司股東批准。出售預期於二零一零年十二月七日或之前完成。

矽感製作於二零零九年十二月三十一日之詳情如下：

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26. ASSETS CLASSIFIED AS HELD FOR SALE (Cont'd)

A summary of financial information of the SML Group extracted from its audited financial statements are set out as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Current assets	流動資產	157	-
Non-current assets	非流動資產	159,204	-
Current liabilities	流動負債	(105)	-
Non-current liabilities	非流動負債	-	-
Net assets	資產淨值	159,256	-
Revenues	收益	-	-
Other income and gains	其他收入及收益	1,609	-
Total revenue, other income and gains	收益總額、其他收入及收益	1,609	-
Total expenses	開支總額	(2,832)	-
Loss before tax	除稅前虧損	(1,223)	-
Tax	稅項	-	-
Loss for the year	本年度虧損	(1,223)	-

26. 分類為持作出售之資產(續)

摘錄自矽感製作集團經審核財務報表之財務資料概要載列如下：

27. TRADE PAYABLES

An aged analysis of the trade payables as at the end of the reporting period, based on are as follows:

27. 應付賬款

報告期間結算日應付賬款之賬齡分析如下：

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within 1 month	1個月內	3,859	1,834
1 to 2 months	1至2個月	2,401	2,157
2 to 3 months	2至3個月	1,751	1,634
3 to 12 months	3至12個月	99	341
Over 12 months	12個月以上	44	155
		8,154	6,121

The trade payables, which are denominated mainly in RMB, are interest free and are normally settled on 60-day terms.

主要以人民幣列值之應付賬款為免息，且一般於60日內償還。

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28. OTHER PAYABLES AND ACCRUALS

28. 其他應付款及預提費用

		Notes 附註	Group 本集團		Company 本公司	
			2009	2008	2009	2008
			二零零九年 HK\$'000 千港元	二零零八年 HK\$'000 千港元	二零零九年 HK\$'000 千港元	二零零八年 HK\$'000 千港元
Loan from a purchaser	來自買方之貸款	(a)	34,053	–	34,053	–
Emoluments payable to directors	應付董事酬金		–	5,522	–	5,522
Other payables	其他應付款	(b)	19,881	15,774	–	–
Accruals	預提費用		5,857	1,853	4,456	430
			59,791	23,149	38,509	5,952

(a) This represents a loan from a purchaser in relation to the disposal (the "Disposal") of an associate by Syscan Holdings Limited, a wholly-owned subsidiary of the Group (note 26). Pursuant to the loan agreement, the term of the loan shall be for a period from the date of the loan agreement, 8 December 2009, until the earlier of (i) the loan forming part payment of the consideration on the completion date of the Disposal; or (ii) the termination of the share transfer agreement in respect of the Disposal as a result of the purchaser not being satisfied with the results of the due diligence exercise or non-fulfillment of any other conditions; or (iii) the date falling one year after the date of the loan agreement (i.e. 7 December 2010).

The loan will bear interest at 6% per annum unless in case of the completion of the Disposal, it will be interest-free. The advance is secured by a pledge of the shares of the associate held by the Group and a letter of undertaking issued by the Company to guarantee the obligations of Syscan Holdings Limited under the share transfer agreement.

(b) Include in the other payables is an amount of HK\$3,398,663 (2008: Nil), which bears interest at 6.5% per annum and is repayable on 31 July 2010. The remaining amounts are interest-free and have an average term of ten months.

(a) 指就本集團全資附屬公司Syscan Holdings Limited出售一間聯營公司(「出售」)來自買方之貸款(附註26)。根據貸款協議，該貸款之年期為自貸款協議日期二零零九年十二月八日起至以下較早日期止期間(i)該貸款於出售完成日期成為代價之部分付款；或(ii)由於買方不信納盡職審查或未能達成任何其他條件而終止有關出售之股份轉讓協議；或(iii)貸款協議日期後一年(即二零一零年十二月七日)當日。

該貸款將以年利率6厘計息，除非出售完成則為免息。該墊付已由本集團持有之聯營公司股份作出之質押作抵押，並已由本公司發出承諾書，就Syscan Holdings Limited履行股份轉讓協議項下責任作出擔保。

(b) 計入其他應付款之3,398,663港元(二零零八年：零港元)按年利率6.5厘計息，並須於二零一零年七月三十一日償還。其餘款項為免息，而平均還款期為十個月。

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29. SHARE CAPITAL

29. 股本

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Authorised:	法定：		
20,000,000,000 (2008: 20,000,000,000) ordinary shares of HK\$0.01 each	20,000,000,000股 (二零零八年： 20,000,000,000股) 每股面值0.01港元之普通股	200,000	200,000
Issued and fully paid:	已發行及繳足：		
2,076,898,540 (2008: 2,047,286,540) ordinary shares of HK\$0.01 each	2,076,898,540股 (二零零八年： 2,047,286,540股) 每股面值0.01港元 之普通股	20,769	20,473

During the year, the subscription rights attaching to the 29,612,000 share options were exercised in cash at the subscription price of HK\$0.06 per share (note 30), resulting in the issue of 29,612,000 shares of HK\$0.01 each for a total consideration before expenses of HK\$1,776,720.

年內，29,612,000份購股權所附認購權已按每股0.06港元之認購價行使(附註30)，因而發行29,612,000股每股0.01港元之股份，扣除開支前之總代價為1,776,720港元。

30. SHARE OPTION SCHEME

The Company has three employee share option schemes, namely Share Option Scheme A, Share Option Scheme B and Share Option Scheme C.

On 2 March 2000, the Company adopted Share Option Scheme A and Scheme B under which share options to subscribe for shares of the Company may be granted under the terms and conditions stipulated in Scheme A and Scheme B.

Share Option Scheme A ceased to be effective (save for the options already granted but unexercised) upon the initial listing of the Company on 14 April 2000. At the annual general meeting of the Company held on 26 April 2002, shareholders of the Company approved the adoption of a new Share Option Scheme C and the termination of Share Option B (save for the options already granted but unexercised).

30. 購股權計劃

本公司設有三項僱員購股權計劃，分別為購股權計劃A、購股權計劃B及購股權計劃C。

本公司於二零零零年三月二日採納購股權計劃A及計劃B，據此，可按計劃A及計劃B內訂明的條款及條件授出購股權以認購本公司的股份。

除了就已授出但未行使的購股權外，購股權計劃A於二零零零年四月十四日本公司首次上市後不再有效。於二零零二年四月二十六日舉行的本公司股東週年大會上，本公司股東批准採納新購股權計劃C及終止購股權計劃B(已授出但未行使的購股權除外)。

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30. SHARE OPTION SCHEME (Cont'd)

Under Share Option Scheme A, the Company might have granted options to employees of the Group (including directors of the Company) and consultants of the Group to subscribe for a maximum of 5,278,400 ordinary shares of HK\$0.01 each, at exercise prices ranging from HK\$0.2422 to HK\$0.54844 per ordinary share.

Under Share Option Scheme B, the Company might have granted options to employees of the Group (including directors of the Company) to subscribe for ordinary shares of HK\$0.01 each, subject to a maximum of 30% of the nominal value of the issued share capital of the Company from time to time, excluding for this purpose shares issued on the exercise of options. The subscription price will be determined by the Company's Board of Directors, and will not be less than the higher of (i) the nominal value of the ordinary shares, (ii) the average of the closing price of the ordinary shares quoted on the GEM on the five business days immediately preceding the date of grant, and (iii) the closing price of ordinary shares quoted on the GEM on the date of grant, which must be a business day.

Under Share Option Scheme C, the Company may grant options to employees of the Group (including directors of the Company) or at the absolute discretion of the directors to invite any person who has contributed to the Group's business to take up options to subscribe for ordinary shares of HK\$0.01 each, subject to a maximum of 30% of the nominal value of the issued share capital of the Company from time to time, excluding for this purpose shares issued on the exercise of options. The subscription price will be determined by the Company's Board of Directors, and will not be less than the higher of (i) the nominal value of the ordinary shares, (ii) the average of the closing price of the ordinary shares quoted on the GEM on the five business days immediately preceding the date of grant, and (iii) the closing price of ordinary shares quoted on the GEM on the date of grant, which must be a business day.

30. 購股權計劃(續)

根據購股權計劃A，本公司已向本集團僱員(包括本公司董事)及本集團顧問授出購股權以認購最多5,278,400股每股面值0.01港元的普通股，行使價為每股普通股0.2422港元至0.54844港元不等。

根據購股權計劃B，本公司可向本集團僱員(包括本公司董事)授出購股權以認購每股面值0.01港元的普通股，惟最多可認購本公司不時已發行股本面值的30%，就此而言不包括行使購股權而發行的股份。認購價將由本公司董事會釐定，並不會低於以下各項的較高者：(i)普通股的面值、(ii)緊接於授出當日前五個營業日普通股在創業板所報的平均收市價，及(iii)於授出當日(必須為營業日)普通股在創業板所報的收市價。

根據購股權計劃C，本公司可向本集團僱員(包括本公司董事)授出購股權，或董事可全權酌情邀請任何曾對本集團業務作出貢獻的人士接受購股權，以認購每股面值0.01港元的普通股，惟最多可認購本公司不時已發行股本面值的30%，就此而言不包括行使購股權而發行的股份。認購價將由本公司董事會釐定，並不會低於以下各項的較高者：(i)普通股的面值、(ii)緊接於授出當日前五個營業日普通股在創業板所報的平均收市價，及(iii)於授出當日(必須為營業日)普通股在創業板所報的收市價。

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30. SHARE OPTION SCHEME (Cont'd)

The following table disclosed details of the Company's share options under Share Option Scheme A, Share Option Scheme B and Share Option Scheme C and the movements during the year ended 31 December 2009:

30. 購股價計劃(續)

下表載列購股權計劃A、購股權計劃B及購股權計劃C項下本公司購股權之詳情，以及其於截至二零零九年十二月三十一日止年度之變動：

Date of grant	Exercise period	Subscription price per share	At 1 January 2009 於二零零九年一月一日	Granted during the year 年內授出	Cancelled/lapsed during the year 年內註銷/失效	Reallocated during the year 年內重新分類	Exercised during the year 年內行使	At 31 December 2009 於二零零九年十二月三十一日
I. Share Option Scheme A								
I. 購股權計劃A								
<i>Other employees</i> 其他僱員								
2 March 2000 二零零零年三月二日	2 March 2000 to 1 March 2010 二零零零年三月二日至 二零一零年三月一日	HK\$0.0646 0.0646港元	300,000	-	(300,000)	-	-	-
				300,000	-	(300,000)	-	-
II. Share Option Scheme B								
II. 購股權計劃B								
<i>Directors and Chief Executives</i> 董事及最高行政人員								
19 June 2000 二零零零年六月十九日	19 June 2001 to 18 June 2010 二零零一年六月十九日至 二零一零年六月十八日	HK\$0.44 0.44港元	3,750,000	-	-	-	-	3,750,000
<i>Other employees</i> 其他僱員								
12 July 2000 二零零零年七月十二日	12 July 2001 to 11 July 2010 二零零一年七月十二日至 二零一零年七月十一日	HK\$0.328 0.328港元	75,000	-	-	-	-	75,000
4 December 2000 二零零零年十二月四日	4 December 2001 to 3 December 2010 二零零一年十二月四日至 二零一零年十二月三日	HK\$0.1355 0.1355港元	150,000	-	-	-	-	150,000
17 January 2001 二零零一年一月十七日	17 January 2002 to 16 January 2011 二零零二年一月十七日至 二零一一年一月十六日	HK\$0.2747 0.2747港元	600,000	-	-	-	-	600,000
13 August 2001 二零零一年八月十三日	13 August 2002 to 12 August 2011 二零零二年八月十三日至 二零一一年八月十二日	HK\$0.3868 0.3868港元	225,000	-	-	-	-	225,000
Sub-total 小計			4,800,000	-	-	-	-	4,800,000

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30. SHARE OPTION SCHEME (Cont'd)

30. 購股價計劃(續)

Date of grant	Exercise period	Subscription price per share	At 1 January 2009 於二零零九年一月一日	Granted during the year 年內授出	Cancelled/lapsed during the year 年內註銷/失效	Reallocated during the year 年內重新分類	Exercised during the year 年內行使	At 31 December 2009 於二零零九年十二月三十一日
III. Share Option Scheme C								
III. 購股權計劃C								
<i>Directors and chief executives</i> 董事及最高行政人員								
13 August 2008 二零零八年八月十三日	13 August 2009 to 12 August 2018 二零零九年八月十三日至 二零一八年八月十二日	HK\$0.06 0.06港元	72,000,000	-	-	(15,000,000)	(10,000,000)	47,000,000
10 November 2009 二零零九年十一月十日	10 November 2010 to 9 November 2019 二零一零年十一月十日至 二零一九年十一月九日	HK\$0.1026 0.1026港元	-	15,000,000	-	-	-	15,000,000
<i>Other employees</i> 其他僱員								
14 May 2002 二零零二年五月十四日	14 May 2003 to 13 May 2012 二零零三年五月十四日至 二零一二年五月十三日	HK\$0.1883 0.1883港元	3,787,500	-	(75,000)	-	-	3,712,500
14 August 2002 二零零二年八月十四日	14 August 2003 to 13 August 2012 二零零三年八月十四日至 二零一二年八月十三日	HK\$0.1333 0.1333港元	2,587,500	-	-	-	-	2,587,500
26 March 2003 二零零三年三月二十六日	26 March 2004 to 25 March 2013 二零零四年三月二十六日至 二零一三年三月二十五日	HK\$0.1333 0.1333港元	2,167,500	-	(150,000)	-	-	2,017,500
13 August 2008 二零零八年八月十三日	13 August 2009 to 12 August 2018 二零零九年八月十三日至 二零一八年八月十二日	HK\$0.06 0.06港元	96,250,000	-	(21,800,000)	15,000,000	(19,612,000)	69,838,000
10 November 2009 二零零九年十一月十日	10 November 2010 to 9 November 2019 二零一零年十一月十日至 二零一九年十一月九日	HK\$0.1026 0.1026港元	-	60,000,000	-	-	-	60,000,000
Sub-total 小計			176,792,500	75,000,000	(22,025,000)	-	(29,612,000)	200,155,500
Total share options 購股權總數			181,892,500	75,000,000	(22,325,000)	-	(29,612,000)	204,955,500

The weighted average share price at the date of exercise for share options exercised during the year was HK\$0.095 (2008: HK\$Nil).

年內行使之購股權於行使日期之加權平均股價為0.095港元(二零零八年：零港元)。

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30. SHARE OPTION SCHEME (Cont'd)

The fair value of the share options granted was determined by the Company based on the Black-Scholes valuation model with the following assumptions:-

Date of Grant 授出日期		10 November 2009 二零零九年十一月十日	13 August 2008 二零零八年八月十三日
Value per option	每份購股權價值	\$0.0794	\$0.0477
Price per share at the date of grant	於授出日期每股價格	\$0.098	\$0.050
Exercise price per share	每股行使價	\$0.1026	\$0.06
Expected volatility of underlying share	相關股份預期波幅	110.53%	103.784%
Annual risk free interest rate	無風險年利率	1.7827%	3.049%
Life of option	購股權年期	5.5 years 年	5.5 years 年
Vesting period	歸屬期	1 year 年	1 year 年

The expected life of the options is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

No other feature of the options granted was incorporated into the measurement of fair value.

The 29,612,000 share options exercised during the year resulted in the issue of 29,612,000 ordinary shares of the Company and new share capital of HK\$296,120 and share premium of HK\$1,776,720 (before issue expenses), as further detailed in note 29 to the financial statements.

At the end of the reporting period, the Company had 204,955,500 share options outstanding under the Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 204,955,500 additional ordinary shares of the Company and additional share capital of HK\$2,049,555 and share premium of HK\$15,915,410 (before issue expenses).

30. 購股價計劃(續)

本公司乃以柏力克－舒爾斯估值模式按以下假設釐定所授出購股權之公平值：

購股權之估計年期並非作為可能出現之行使模式之指標。預期波幅反映過往波幅為日後趨勢之指標之假設，但亦不一定為實際結果。

獲授之購股權並無其他特徵被納入公平值之計算中。

年內行使之29,612,000份購股權導致發行29,612,000股本公司普通股，以及產生296,120港元之新股本及1,776,720港元之股份溢價(扣除發行開支前)，進一步詳情載於財務報表附註29。

於報告期間結算日，本公司於計劃項下有204,955,500份尚未行使購股權。根據本公司現時股本結構，悉數行使尚未行使購股權導致發行204,955,500股本公司額外普通股，以及產生2,049,555港元額外股本及15,915,410港元股份溢價(扣除發行開支前)。

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於二零零九年十二月三十一日

31. RESERVES

(a) Group

The amounts of the Group's reserves and the movements therein for the years are presented in the consolidated statement of changes in equity on page 42 of the financial statements.

(b) Company

31. 儲備

(a) 本集團

本集團儲備金額及其年內之變動載列於財務報表第42頁之綜合權益變動表。

(b) 本公司

			Contributed surplus	Share option reserve	Share premium reserve	(Accumulated losses)/ retained profits (累計虧損)/ 保留溢利	Total
	Notes 附註	繳入盈餘 HK\$'000 千港元	購股權儲備 HK\$'000 千港元	股份溢價儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總額 HK\$'000 千港元	
At 1 January 2008	於二零零八年一月一日	70,121	-	6,141	(58,189)	18,073	
Total comprehensive income for the year	年內全面收入總額	-	-	-	94,694	94,694	
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	70,121	-	6,141	36,505	112,767	
Total comprehensive income for the year	年內全面收入總額	-	-	-	(59,170)	(59,170)	
Issue of shares	發行股份 29	-	(1,412)	2,893	-	1,481	
Equity-settled share option arrangements	權益結算購股權安排 30	-	8,364	-	-	8,364	
At 31 December 2009	於二零零九年十二月三十一日	70,121	6,952	9,034	(22,665)	63,442	

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32. DISPOSAL OF A SUBSIDIARY

32. 出售一間附屬公司

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Net assets disposed of:	所出售的資產淨值：			
Property, plant and equipment	物業、廠房及設備		8	-
Cash and bank balances	現金及銀行結餘		839	-
Accruals and other payables	預提費用及其他應付款		(548)	-
Other tax payables	其他應付稅項		(1)	-
			298	-
Gain on disposal of a subsidiary	出售一間附屬公司的收益	6	502	-
			800	-
Satisfied by:	以下列方式支付：			
Cash	現金		800	-

An analysis of the net outflow of cash and cash equivalents in respect of the disposal of a subsidiary is as follows:

出售一間附屬公司的現金及現金等值物流出淨額分析如下：

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Cash consideration	現金代價		800	-
Cash and bank balances disposed of	所出售的現金及銀行結餘		(839)	-
Net outflow of cash and cash equivalents in respect of the disposal of a subsidiary	出售一間附屬公司的現金及現金等值物流出淨額		(39)	-

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33. CONTINGENT LIABILITIES

At the end of the reporting period, neither the Group nor the Company had any significant contingent liabilities.

34. OPERATING LEASE ARRANGEMENTS

As lessee

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to five years.

At 31 December 2009, the Group and the Company had total future minimum lease payments under non-cancellable operating leases falling due as follows:

33. 或然負債

於報告期間結算日，本集團及本公司概無任何重大或然負債。

34. 經營租約安排

作為承租人

本集團根據經營租約安排租賃其若干辦公室物業。物業租賃之租期介乎一至五年。

於二零零九年十二月三十一日，本集團及本公司根據不可撤銷經營租約到期應付之未來最低租賃款項如下：

		Group 本集團		Company 本公司	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within one year	一年內	2,674	3,487	—	—
In the second to fifth years, inclusive	第二年至第五年 (包括首尾兩年)	7,287	579	—	—
		9,961	4,066	—	—

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於二零零九年十二月三十一日

35. COMMITMENTS

In addition to the operating lease commitments detailed in note 34 above, the Group and the Company had the following capital commitments at the end of the reporting period:

		Group 本集團		Company 本公司	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Contracted, but not provided for:	已訂約但未撥備：				
Leasehold improvements	租賃物業裝修	280	7,797	—	—
Construction in progress	在建工程	43,050	—	—	—
Capital contribution payable to an associate	應付一家聯營公司之注資	113	—	—	—
		43,443	7,797	—	—

35. 承擔

除上文附註34詳述之經營租約承擔外，本集團及本公司於報告期間結算日有下列資本承擔：

36. RELATED PARTY TRANSACTIONS

Compensation of key management personnel of the Group

		Group 本集團	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Short term employee benefits	短期僱員福利	5,964	7,797
Post-employment benefits	離職後福利	—	—
Share-based payments	以股份支付款項	3,099	—
Total compensation paid to key management personnel	支付主要管理人員薪酬總額	9,063	7,797

36. 關連人士交易

本集團主要管理人員薪酬

Further details of directors emoluments are included in note 8 to the financial statements.

董事酬金之進一步詳情載列於財務報表附註8。

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37. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

Group

31 December 2009

Financial assets

37. 按類別分析的金融工具

各類金融工具於報告期間結算日之賬面值如下：

本集團

二零零九年十二月三十一日

財務資產

		Loans and receivables 貸款及應收款 HK\$'000 千港元
Trade receivables	應收賬款	7,830
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其他應收款的財務資產	7,538
Cash and cash equivalents	現金及現金等值物	37,754
		53,122

Financial liabilities

財務負債

		Financial liabilities at amortised cost 按攤銷成本計量的財務負債 HK\$'000 千港元
Trade payables	應付賬款	8,154
Financial liabilities included in other payables and accruals	計入其他應付款及預提費用的財務負債	59,791
Due to an associate	應付一間聯營公司款項	20,761
		88,706

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37. FINANCIAL INSTRUMENTS BY CATEGORY 37. 按類別分析的金融工具(續)

(Cont'd)

Group

31 December 2008

Financial assets

本集團

二零零八年十二月三十一日

財務資產

		Financial assets at fair value through profit or loss – designated as such upon initial recognition 按公平值於損益 列賬之財務資產 — 於初步確認時 歸入此類 HK\$'000 千港元	Loans and receivables 貸款及 應收款 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade receivables	應收賬款	–	3,361	3,361
Due from an associate	應收一間聯營公司款項	–	1,584	1,584
Financial assets included in:	計入以下各項的財務資產：			
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款	–	8,250	8,250
Financial assets at fair value through profit or loss	按公平值於損益列賬之 財務資產	1,139	–	1,139
Cash and cash equivalents	現金及現金等值物	–	30,230	30,230
		1,139	43,425	44,564

Financial liabilities

財務負債

		Financial liabilities at amortised cost 按攤銷成本計量的 財務負債 HK\$'000 千港元
Trade payables	應付賬款	6,121
Financial liabilities included in other payables and accruals	計入其他應付款及預提費用的 財務負債	23,149
Due to an associate	應付一間聯營公司款項	20,682
		49,952

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於二零零九年十二月三十一日

37. FINANCIAL INSTRUMENTS BY CATEGORY 37. 按類別分析的金融工具(續)

(Cont'd)

Company

Financial assets

財務資產

本公司

		2009 二零零九年 Loans and receivables 貸款及應收款 HK\$ 港元	2008 二零零八年 Loans and receivables 貸款及應收款 HK\$ 港元
Financial assets included in: Prepayments, deposits and other receivables	計入以下各項的財務資產： 預付款項、按金及 其他應收款	718	4,913
Cash and cash equivalents	現金及現金等值物	16,818	943
		17,536	5,856
Financial liabilities	財務負債	Financial liabilities at amortised cost 按攤銷成本計量 的財務負債 HK\$'000 千港元	Financial liabilities at amortised cost 按攤銷成本計量 的財務負債 HK\$'000 千港元
Financial liabilities included in other payables and accruals	計入其他應付款及預提費用 的財務負債	38,509	5,952

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES 38. 財務風險管理目標及政策

The Group has various financial assets and liabilities such as cash and short term deposits, trade receivables and trade payables, which arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

Interest rate risk

The Group has no significant interest-bearing financial assets and liabilities with a floating interest rate. The Group's results and operation cash flows are substantially independent of changes in market interest rates.

本集團具有多種因經營而直接產生的財務資產和負債，例如現金及短期存款、應收賬款和應付賬款。

本集團的金融工具導致的主要風險是利率風險、外匯風險、信貸風險及流動資金風險。董事會已審議並協定管理該等風險的政策，政策概括如下。

利率風險

本集團並無重大按浮息計算之計息財務資產及負債。本集團之業績及經營現金流大致獨立於市場利率之變動。

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於二零零九年十二月三十一日

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Foreign currency risk

The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense are denominated in a different currency from the Group's functional currency) and the Group's net investments in foreign subsidiaries.

During the years ended 31 December 2009 and 2008, approximately 76% (2008: 83%) of the Group's sales are denominated in USD and the exchange rate of USD was relatively stable.

The exchange rate of RMB was comparatively volatile.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the exchange rate of RMB, with all other variables held constant, of the Group's profit before tax.

38. 財務風險管理目標及政策(續)

外匯風險

本集團承擔之匯率變動風險主要與本集團經營活動(倘收益或開支以本集團功能貨幣以外貨幣計值)以及本集團於海外附屬公司之投資淨額有關。

截至二零零九年及二零零八年十二月三十一日止年度，本集團約76%(二零零八年：83%)之銷售乃以美元計值，美元之匯率較為穩定。

人民幣之匯率相對較為波動。

下表載列於報告期間結算日，在所有其他變數維持不變之情況下，本集團除稅前溢利對人民幣匯率之合理可能變動之敏感度。

		Increase/ (decrease) in exchange rate 匯率上升/ (下跌) %	Increase/ (decrease) in profit before tax 除稅前 溢利增加/ (減少) HK\$'000 千港元	Increase/ (decrease) in equity* 權益增加/ (減少)* HK\$'000 千港元
2009	二零零九年			
If Hong Kong dollar weakens against RMB	倘港元兌人民幣轉弱	2.5%	1,171	—
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣轉強	(2.5%)	(1,171)	—
2008	二零零八年			
If Hong Kong dollar weakens against RMB	倘港元兌人民幣轉弱	2.5%	726	—
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣轉強	(2.5%)	(726)	—

* Excluding accumulated losses

* 不包括累計虧損

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於二零零九年十二月三十一日

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Foreign currency risk (Cont'd)

At 31 December 2009 and 2008, the Group had not hedged any foreign currency sales to reduce such foreign currency risk.

In the opinion of the directors, they will monitor this risk, and if the exchange rates of these foreign currencies have continuous fluctuation, they will consider using forward currency contracts to reduce these risks.

Credit risk

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant.

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, available-for-sale financial assets, financial assets at fair value through profit or loss, amounts due from associates, and other receivables, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments.

Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral. Concentrations of credit risk are managed by customer, by geographical region and by industry sector. There are no significant concentrations of credit risk within the Group.

Liquidity risk

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g., trade receivables) and projected cash flows from operations.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of other interest-bearing loans. The directors of the Company have confidence in the outcome of the Disposal and, accordingly, in the opinion of the directors, the Group would have sufficient financial resources to satisfy its working capital needs for the foreseeable future.

38. 財務風險管理目標及政策(續)

外匯風險(續)

於二零零九年及二零零八年十二月三十一日，本集團並未對沖任何外幣銷售，以減輕該外匯風險。

董事認為彼等將監察此風險，倘該等外幣匯率持續波動，彼等將考慮利用遠期貨幣合約以減低有關風險。

信貸風險

本集團僅與認可及信譽良好的第三方進行貿易。本集團之政策為所有有意以信貸形式進行貿易之客戶，須接受信貸審核程序。此外，應收款結餘將以持續形式受到監察，而本集團面對壞賬之風險並不重大。

本集團其他財務資產(包括現金及現金等值物、可供出售財務資產、按公平值計入損益之財務資產、應收聯營公司款項及其他應收款)之信貸風險來自對手方拖欠款項，最高風險相等於該等工具之賬面值。

由於本集團僅與認可及信譽良好的第三方進行貿易，故無須要求抵押品。信貸風險集中情況乃透過按客戶、地區及行業管理。本集團現時並無重大集中信貸風險。

流動資金風險

本集團利用經常性流動資金策劃工具以管理其有關資金短缺的風險。此工具考慮財務工具及財務資產(例如應收賬款)之到期情況以及經營業務之預測現金流。

本集團之目標為透過利用其他計息貸款，維持資金延續性及靈活性之間之平衡。本公司董事對成功出售有信心，因此，董事認為，本集團擁有足夠財務資源應付其於可見未來之營運資金需要。

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財務報表附註

31 December 2009

於二零零九年十二月三十一日

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Liquidity risk (Cont'd)

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contracted undiscounted payments, was as follows:

Group
31 December 2009

		On demand	Less than 3 months	3 to less than 12 months	1 to 5 years	Total
		於提出 要求時	少於三個月	三個月 至少於 十二個月	一年至五年	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Trade payables	應付賬款	-	-	3,858	4,296	8,154
Accruals and other payables	預提費用及其他應付款	2,040	5,760	38,652	13,339	59,791
Due to an associate	應付一間聯營公司款項	-	-	-	20,761	20,761
		2,040	5,760	42,510	38,396	88,706

31 December 2008

於二零零八年十二月三十一日

		On demand	Less than 3 months	3 to less than 12 months	1 to 5 years	Total
		於提出 要求時	少於三個月	三個月 至少於 十二個月	一年至五年	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Trade payables	應付賬款	-	-	5,966	155	6,121
Accruals and other payables	預提費用及其他應付款	906	1,750	7,981	12,512	23,149
Due to associates	應付聯營公司款項	-	-	-	20,682	20,682
		906	1,750	13,947	33,349	49,952

38. 財務風險管理目標及政策(續)

流動資金風險(續)

根據合約未折現付款計算，本集團於報告期間結算日之財務負債到期概況如下：

本集團
於二零零九年十二月三十一日

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財務報表附註

31 December 2009

於二零零九年十二月三十一日

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Liquidity risk (Cont'd)

Company

		2009 二零零九年 3 to less than 12 months 持有三個月至 少於十二個月 HK\$'000 千港元	2008 二零零八年 3 to less than 12 months 持有三個月至 少於十二個月 HK\$'000 千港元
Accruals and other payables	預提費用及其他應付款	38,509	5,952
		38,509	5,952

Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the years ended 31 December 2009 and 31 December 2008.

38. 財務風險管理目標及政策(續)

流動資金風險(續)

本公司

		2009 二零零九年 3 to less than 12 months 持有三個月至 少於十二個月 HK\$'000 千港元	2008 二零零八年 3 to less than 12 months 持有三個月至 少於十二個月 HK\$'000 千港元
		38,509	5,952
		38,509	5,952

資本管理

本集團之資本管理主要目標為保障本集團繼續以持續經營方式營運之能力，以及維持穩健資本比例，以支持其業務及盡量提高股東價值。

本集團因應經濟狀況而管理其資本結構以及作出調整。為維持或調整資本結構，本集團可調整向股東支付之股息、向股東退還股本或發行新股。截至二零零九年十二月三十一日及二零零八年十二月三十一日止年度，目標、政策或程序並無變動。

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財務報表附註

31 December 2009

於二零零九年十二月三十一日

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Capital management (Cont'd)

The Group monitors capital using a gearing ratio, which is net debt divided by the total capital plus net debt. Net debt includes trade payables, accruals and other payables and an amount due to an associate, less cash and cash equivalents, and excludes discontinued operations. Capital includes equity attributable to owners of the Company. The gearing ratios as at the end of the reporting periods were as follows:

Group

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Trade payables	應付賬款	8,154	6,121
Accruals and other payables	預提費用及其他應付款	59,791	23,149
Due to an associate	應付一間聯營公司款項	20,761	20,682
Less: Cash and cash equivalents	減：現金及現金等值物	(37,754)	(30,230)
Net debt	債項淨額	50,952	19,722
Equity attributable to owners of the Company	本公司擁有人應佔權益	84,211	133,240
Total capital	股本總額	84,211	133,240
Capital and net debt	資本與債項淨額	135,163	152,962
Gearing ratio	資本負債比率	37.7%	12.9%

39. EVENTS AFTER THE END OF THE REPORTING PERIOD

Apart from as disclosed in note 26 to financial statements, there were no other events after the end of the reporting period.

40. COMPARATIVE AMOUNTS

Certain comparative figures have been reclassified to conform with the current year's presentation.

41. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 22 March 2010.

38. 財務風險管理目標及政策(續)

資本管理(續)

本集團利用資本負債比率(即債項淨額除以股本總額加債項淨額)監察資本。債項淨額包括應付賬款、預提費用及其他應付款以及應付一間聯營公司款項，減現金及現金等值物，且不包括已終止經營業務。股本包括本公司擁有人應佔權益。於報告期間結算日之資本負債比率如下：

本集團

39. 報告期間結算後事項

除財務報表附註26所披露外，報告期間結算後並無發生任何其他事項。

40. 比較金額

若干比較數字已重新分類，以符合本年度之呈列方式。

41. 批准財務報表

財務報表已獲董事會於二零一零年三月二十二日批准及授權刊發。

