

**THIZ TECHNOLOGY GROUP LIMITED**

**即時科研集團有限公司\***

(於開曼群島註冊成立之有限公司)

(股份代號：8119)

**截至二零一一年三月三十一日止年度  
全年業績公佈**

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

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

由於創業板上市公司新興之性質使然，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。

香港交易及結算所有限公司及香港聯合交易所有限公司對本公佈的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本公佈全部或任何部分內容而產生或因依賴該等內容而引致之任何損失承擔任何責任。

本公佈(即時科研集團有限公司各董事(「董事」)願共同及個別對此承擔全部責任)乃遵照香港聯合交易所有限公司《創業板證券上市規則》(「創業板上市規則」)的規定而提供有關即時科研集團有限公司的資料。各董事經作出一切合理查詢後，確認就彼等所知及所信：1. 本公佈所載資料在各重大方面均屬準確及完整，且無誤導成分；2. 並無遺漏任何事實致使本公佈所載任何內容產生誤導；及3. 本公佈內表達的一切意見乃經審慎周詳考慮後方作出，並以公平合理的基準和假設為依據。

本公佈將由刊登日起計至少七天在創業板網址 <http://www.hkgem.com> 之「最新公司公告」及在本公司網址 [www.thizgroup.com](http://www.thizgroup.com) 刊登。



Corporate Information	企業資料	2
Financial Highlights	財務摘要	4
Chairman's Statement	主席報告	5
Management Discussion and Analysis	管理層討論與分析	6
Biographical Details of Directors	董事簡介	9
Corporate Governance Report	企業管治報告	11
Directors' Report	董事會報告	17
Independent Auditor's Report	獨立核數師報告	24
Consolidated Statement of Comprehensive Income	綜合全面收益表	26
Consolidated Statement of Financial Position	綜合財務狀況表	27
Statement of Financial Position	財務狀況表	29
Consolidated Statement of Cash Flows	綜合現金流量表	30
Consolidated Statement of Changes in Equity	綜合股本變動表	32
Notes to the Financial Statements	財務報表附註	33
Financial Summary	財務摘要	87

### Executive Directors

Mr. Wong Hoi Wong (*Chief Executive Officer and Chairman*)

Mr. Yuan Luke Tsu

Mr. Lin En Fu

### Non-executive Directors

Mr. Lin Chien Hsin

Ms. Hsieh Yi Chen

Ms. Wu Chiao Ru

### Independent Non-Executive Directors

Ms. Li Zhe

Mr. Chu Meng Chi

Ms. Chan Mei Sze

### Head Office and Principal Place of Business

Unit 810, 8/F, Tower B, Hunghom Commercial Centre

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To Kwa Wan

Kowloon

Hong Kong

### Registered Office

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

### Principal Share Registrar

Butterfield Bank (Cayman) Limited

Butterfield House

68 Fort Street P. O. Box 705

George Town

Grand Cayman

Cayman Islands

British West Indies

### Hong Kong Branch Share Registrar

Tricor Tengis Limited

26/F, Tesbury Centre

28 Queen's Road East

Hong Kong

### 執行董事

王凱煌先生 (*行政總裁兼主席*)

袁祖平先生

林穎甫先生

### 非執行董事

林建新先生

謝宜蓁女士

巫巧如女士

### 獨立非執行董事

黎哲女士

朱孟祺先生

陳美詩女士

### 總辦事處及主要營業地點

香港

九龍

土瓜灣

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紅磡商業中心B座8樓810室

### 註冊辦事處

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Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

### 主要股份過戶登記處

Butterfield Bank (Cayman) Limited

Butterfield House

68 Fort Street P. O. Box 705

George Town

Grand Cayman

Cayman Islands

British West Indies

### 香港股份過戶登記分處

卓佳登捷時有限公司

香港

皇后大道東28號

金鐘匯中心26樓

**Principal Banker**

The Hongkong and Shanghai Banking Corporation Limited  
Tsim Sha Tsui Branch  
82-84 Nathan Road  
Tsim Sha Tsui  
Kowloon  
Hong Kong

**Auditor**

BDO Limited  
25th Floor Wing On Centre  
111 Connaught Road Central  
Hong Kong

**Compliance Officer**

Mr. Lin En Fu

**Audit Committee**

Ms. Li Zhe  
Mr. Chu Meng Chi  
Ms. Chan Mei Sze

**Company Secretary and Financial Controller**

Mr. Wong Lam (FCPA, MBA)

**Authorised Representatives**

Mr. Wong Hoi Wong  
Mr. Wong Lam (FCPA, MBA)

**Company Website**

www.thizgroup.com

**General Information**

Listing : Growth Enterprise Market of The Stock  
Exchange of Hong Kong Limited  
Listing Date : 27 July 2001  
Nominal Value : HK\$0.1 per share

**Stock Code**

Hong Kong Stock Exchange : 8119  
Reuters : 8119.HK  
Bloomberg : 8119 HK

**主要往來銀行**

香港上海滙豐銀行有限公司  
尖沙咀分行  
香港  
九龍  
尖沙咀  
彌敦道 82-84 號

**核數師**

香港立信德豪會計師事務所有限公司  
香港  
干諾道中 111 號  
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**監控主任**

林穎甫先生

**審核委員會**

黎哲女士  
朱孟祺先生  
陳美詩女士

**公司秘書及財務總監**

王琳先生(FCPA, MBA)

**法定代表**

王凱煌先生  
王琳先生(FCPA, MBA)

**公司網站**

www.thizgroup.com

**一般資料**

上市地點 : 香港聯合交易所有限公司  
創業板  
上市日期 : 二零零一年七月二十七日  
面值 : 每股 0.1 港元

**股份代號**

香港聯交所 : 8119  
路透社 : 8119.HK  
彭博通訊社 : 8119 HK

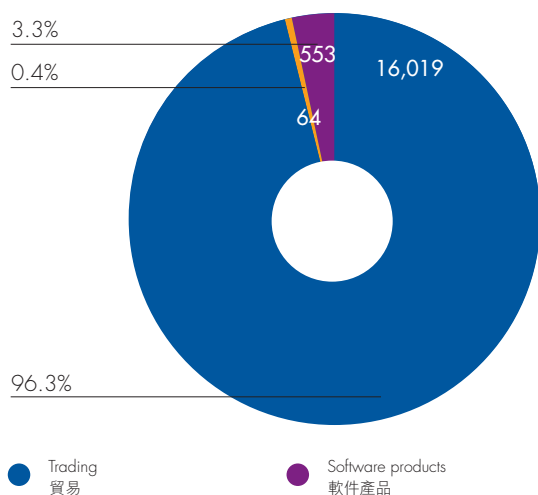
# Financial Highlights

## 財務摘要

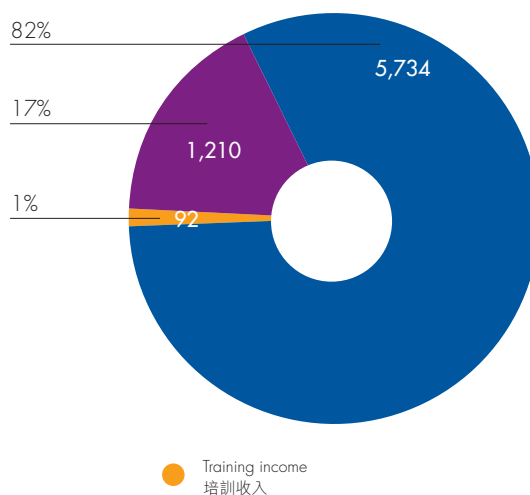
### Turnover Analysis

#### 營業額分析

2011 (HK\$'000)  
二零一一年(千港元)



2010 (HK\$'000)  
二零一零年(千港元)



	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Financial Position</b>		
- Total assets	12,654	17,942
- Net current assets	6,903	9,016
<b>Financial Ratios</b>		
- Current ratio	2.3	2.1
- Gross profit margin	3%	11%
<b>財務狀況</b>		
- 資產總值	12,654	17,942
- 流動資產淨值	6,903	9,016
<b>財務比率</b>		
- 流動比率	2.3	2.1
- 毛利率	3%	11%



According to the data published by the National Statistical Bureau of China, in 2010, China's GDP grew by 10% to RMB39 trillion from the previous year. Underpinned by the rapid growth of China's macro-economy in recent years, people's disposable income also kept increasing. With the accumulation of wealth of the people as well as the rise of millionaires and the middle class, the purchasing power of Chinese people has become the power engine promoting the global economic growth.

The Group responds quickly to the changes of the accelerated development of China's market through the implementation of measures comprising the consolidation of business operations with multi-channels and models and management method, achieving profit maximization by way of the differentiation in products and markets and the enhancement of the Group's overall profits.

The year 2011 is the opening year of the 12th Five-Year Plan for China's economic and social developments. To maintain the balance of the development between the inland region and the coastal region as well as harmony between the natural environment and economic development, China will restructure its export-oriented economy into one which attaches greater importance to the development of domestic demand. In light of the enormous capacity of the Chinese market, the macro policy adjustments is expected to bring significant and virtual impact on all sectors.

Facing such opportunity, we will integrate the Group's resources and strength, follow the formulated strategy and market demand to attain steady and rapid growth through delicate management which improves the quality and effectiveness of our operation. We will focus on the strategic expansion of our sales network, proactive optimization of the supply chain, product diversification and maximization of profits from differentiated merchandises, while with keen efforts the new business operating model and strive to continuously promote our competitiveness for the long-term interest of shareholders.

**Wong Hoi Wong**  
*Chairman*

Hong Kong, 27 June 2011

根據國家統計局公佈的資料顯示，二零一零年中國全年國內生產總值達39萬億元，較去年增長10%。在中國宏觀經濟年年保持高速增長下，人民可支配所得亦見逐年增加，而隨著人民財富的累積，富豪及中產階層的崛起，中國人民的購買能力儼然已成為推動世界經濟成長的原動力之一。

本集團在因應中國市場加速發展的變化中也迅速作出有效的回應，採取的措施包括加強多渠道、多模式的業務經營及管理方式，通過產品與市場的差異化來實現利潤極大化以提升本集團的整體利潤。

二零一一年是國家經濟和社會發展第十二個五年計劃開局之年。為平衡內地與沿海地區的發展，為保持自然環境與經濟發展的合諧，國家擬將原以出口為主導的外向型經濟重塑為加強倚重內需的發展。由於中國市場容量巨大，此一政策上的宏觀調整，預期將會對所有產業界帶來具大且實質的影響。

面對此一契機，我們將按照制定的戰略，根據市場的需求，結合本集團的資源和實力，通過精細化管理以提升經營質量和效益，進行穩健及快速地發展。我們的工作重點將集中在策略性地擴大網絡、積極完善供應鏈、豐富產品種類、擴大差異化商品的利潤，並大力拓展新的業務經營模式，致力於持續提升競爭力，為股東帶來長遠利益。

**王凱煌**  
*主席*

香港，二零一一年六月二十七日

### Business Review

During the year, the Group succeeded in capitalizing the rising market trend built on the robust growth and strong consumption power of the domestic economy, which has laid a solid foundation for the steady growth of the Group's operation in the past year. It is expected that the rising momentum will continuously provide the Group with business opportunities. During the year, apart from strengthening its core business, the Group also strived to improve its overall competitive edge, including the expansion of network channels, optimization of the operating efficiency, increasing its product mix, adjusting to the contract models and the maximization of profits from differentiated merchandises. The Group continued to identify new customers and suppliers and establish new business models, aiming at enhancing the operating result of the Group while optimizing the long-term value and interest of the shareholders of the Company.

2010 was a year full of challenges. The increasing cost particularly arising from the gradual appreciation of Renminbi led to higher cost burden for the Group and in turn created pressure to the Group's gross profit margin. Fortunately, benefiting from the recovery of the global economy and the subsisting competitiveness of the Group's business, we were still capable of attaining growth in revenue.

In addition, we continued to consolidate the internal management and business integration of the Group to enhance our competitiveness in all aspects. In this respect, we upgraded our management capability and quality by providing more training to the staff. Besides, by utilizing the management platform to further optimize the management system and procedures, our management efficiency was raised and cost saving was achieved.

Most important is that during the year, the Group ceaselessly attempted to capture new business opportunities to meet the demand from the increasing number of consumers with middle-to-upper income in China. The expansion of sales network served as the key to the consolidation of the existing business. To support the development of the Group, we continued to identify new suppliers for more stable and diversified sources of supply. Meanwhile, the supply chain was further optimized by strengthening the management efficiency comprising procurement, inventory control, storage and logistics and IT application.

### 業務回顧

年度內，中國內地經濟增長凌厲，消費買氣亦持續堅挺，本集團成功的緊隨著市場的上升趨勢，為本集團去年的營運奠下穩步成長的支柱，預期此一上升勢頭並將持續為本集團帶來商機。去年本集團除了強化核心業務外，亦致力於提升自身的全面競爭優勢，包括擴大網絡渠道，提升經營效益，豐富產品種類，調整合同模式及擴大差異化商品的利潤；持續拓展新的客戶及新的供應商；以及建立新型的業務模式，目標在於提升本集團的經營績效，同時增進本公司股東的長遠價值及利益。

二零一零年對本集團來說可謂充滿挑戰，尤以人民幣再次開始緩慢升值造成的成本上升推高了本集團的成本，從而為本集團毛利率帶來壓力。所幸，得益於全球經濟開始復甦，以及本集團的業務維持競爭優勢，本集團營收仍能實現增長。

另外，我們繼續強化集團的內部管理和業務整合，務求全方位提升競爭力。為此我們加強對員工進行培訓，從而提升集團的管理能力和管理素質。再者，我們利用管理平台進一步優化管理制度和管理流程，以提高管理效率、降低成本，從管理上達到節流的效益。

最重要的是，年度內本集團不斷的嘗試拓展新的業務商機，力求滿足中國大陸人數不斷上升的中高收入消費者的需求。其中，拓展銷售網絡更是本集團鞏固現有業務的關鍵。為支援本集團的擴展，本集團繼續物色新供應商，以取得穩定及多元化的貨品供應。同時亦透過加強管理效益，包括採購、存貨控制、倉儲及物流，以及資訊科技應用以進一步優化供應鏈。

### Prospect

With the continued growth of the Chinese economy, the acceleration of modernization and the rising standard of living, China's demand for external consumer goods grew from time to time. From the raw materials required for industrial production to exquisite products in the eyes of consumers, the demand in China has aroused more and more attention from over the world. Therefore, the way to search and introduce merchandises with potential or to secure franchises in China is probably one of the development trends in future. However, faced by the global price hikes of merchandises and escalating domestic labor cost as well as the unprecedented appreciation pressure of Renminbi, the Group should not be over-optimistic towards its operation in future. In light of this, the Group will maintain a comprehensive business structure to satisfy the demand of consumers from different income levels through diversification of product mix. At the same time, to ensure the stable supply of products, the Group will proactively identify new suppliers to consolidate the stability of the supply chain as well as the quality of products and competitive pricing.

According to economic projections for China, GDP will rise by approximately 9% in 2011 and wages will continue to surge, leading to a higher proportion of the middle class population. To respond to the increasing purchasing power of the Chinese consumers, the Group will adopt various strategies and introduce a variety of products that meet with the preference of consumers.

Looking forward, along with the economic stimulation plans of China's macro policies and the rapid development of the consumer market, the Group will take advantage of its operation and sales network and integrate with the ever-improving operation models to maintain its steady business growth. Benefiting from the subsisting growth of China's economy and the purchasing power of the people, together with the State's 12th Five-Year Plan which will boost further the internal demand and income growth, factors which will provide enormous business opportunities to the market in China. Accordingly, we will continue to proactively identify potential products to offer more diversified selections of products to the market and consumers in the middle-to-upper income range.

### Financial Review

The Group's consolidated turnover amounted to HK\$16,636,000 (2010: HK\$7,036,000). During the year, loss before taxation for the year was HK\$7,708,000, compared to HK\$10,949,000 in the corresponding period of last year.

Gross profit for the Group decreased from HK\$775,000 in 2010 to HK\$479,000 in 2011, while the gross profit margin decreased from 11% to 3%. The major reason for the decrease in gross profitability was due to relatively high margin training income and software income decreased during the year.

Total operating costs were approximately HK\$7,802,000 (2010: HK\$10,812,000). Compared to last year, the operating costs have decreased by 28%.

Loss attributable to owners of the Company and loss per share for the year were HK\$7,708,000 (2010: HK\$10,949,000) and HK0.5 cents (2010: HK0.7 cents) respectively.

### 業務展望

隨著中國經濟的逐年成長，現代化腳步的加快，人民所得水平的提升，促使中國對外部商品的需求日益增加。從工業生產所需的原物料到消費者眼中的精品，中國的需求量已愈受到世界矚目。因此，如何找尋、引進有市場潛力的商品或取得其在中國的代理銷售權等或許是今後努力的方向之一。然而，面對全球商品價格高企、國內勞工成本不斷攀升以及人民幣面臨前所未有的升值壓力下，未來本集團在營運上恐亦不應過於樂觀。有鑑於此，本集團將繼續打造全面化的業務架構，希望藉著豐富產品的組合，全面滿足不同所得階層消費者的需求。同時，為確保產品供應穩定，本集團將積極物色新的供應商，以強化供應鏈的穩定以及產品品質與價格的競爭力。

根據中國內地的經濟預測，國內生產總值於二零一一年將上升約9%，而工資亦會繼續上漲，令中產階層的比例持續擴大。為全面配合中國大陸消費者的購買能力，本集團將採用不同策略，同時引入不同產品以滿足消費者的購買喜好。

展望未來，隨著中國宏觀政策的經濟刺激計劃和消費市場的快速發展，本集團將憑藉經營及銷售網絡的優勢，結合不斷完善的經營模式，保持營運穩定增長。受惠於中國經濟的持續增長，以及人民消費能力的不斷提升，加上，國家的十二五規劃更將致力推動內需及收入的增長，凡此種種，將為中國市場帶來龐大的商機。據此，我們將繼續積極尋求具發展潛力的產品，以提供市場以及中高收入消費者更多元化的選擇。

### 財務回顧

本集團之綜合營業額16,636,000港元(二零一零年：7,036,000港元)。於年內，稅前虧損為7,708,000港元，去年同期則為10,949,000港元。

本集團之毛利由二零一零年之775,000港元下降至二零一一年之479,000港元，而毛利率則由11%下降至3%。毛利能力減少主要由於邊際利潤較高之培訓收入及軟件收入於年內減少。

總經營開支約為7,802,000港元(二零一零年：10,812,000港元)。與去年相比，經營成本下降28%。

年內本公司擁有人應佔虧損及每股虧損分別為7,708,000港元(二零一零年：10,949,000港元)及0.5港仙(二零一零年：0.7港仙)。



### Financial Review (continued)

#### Financial resources, liquidity and capital structure

As at 31 March 2011, total assets of the Group amounted to HK\$12,654,000 (2010: HK\$17,942,000). Current assets amounted to HK\$12,100,000 (2010: HK\$16,928,000), of which HK\$8,234,000 (2010: HK\$14,030,000) were cash and bank deposits. Current liabilities of HK\$5,197,000 (2010: HK\$7,912,000) mainly comprised of trade payables, other payables and accruals and amount due to the spouse of a director. Current ratio of the Group was 2.3 (2010: 2.1).

As at 31 March 2011, the Group had net current assets of approximately HK\$6,903,000 (2010: HK\$9,016,000).

#### Foreign exchange risk

The Group's main operations are in the PRC and Taiwan and its income and expenses are transacted in RMB, USD and NT\$ respectively. Accordingly, it has no significant exposure to foreign exchange risk.

#### Charges on assets and contingent liabilities

As at 31 March 2011, the Group had no charge or pledge of assets. Details of contingent liabilities are set out in note 31 to the financial statements.

#### Capital commitments

At the end of reporting period, the Group had no material capital commitment.

#### Management and employees

As at 31 March 2011, the Group had 35 employees, including the Directors of the Company. Salaries of employees are primarily based on prevailing market salary levels and year end bonuses are granted at the end of each calendar year. Other employees' benefits include provident fund, medical cover and other insurance.

### 財務回顧(續)

#### 財務資源、流動資金及資本架構

於二零一一年三月三十一日，本集團之資產總額達12,654,000港元(二零一零年：17,942,000港元)。流動資產合共12,100,000港元(二零一零年：16,928,000港元)，當中8,234,000港元(二零一零年：14,030,000港元)為現金及銀行存款。流動負債5,197,000港元(二零一零年：7,912,000港元)主要為應付賬款、其他應付款項及應計費用以及應付董事配偶之款項。本集團流動比率為2.3(二零一零年：2.1)。

於二零一一年三月三十一日，本集團之流動資產淨值約為6,903,000港元(二零一零年：9,016,000港元)。

#### 外匯風險

本集團之主要經營業務在中國及台灣進行，本集團之收益及開支分別以人民幣、美元及新台幣交易。因此，本集團概無面臨任何重大外匯風險。

#### 資產抵押及或然負債

本集團於二零一一年三月三十一日並無抵押或質押資產，或然負債詳列載於財務報表附註31。

#### 資本承擔

於報告期末，本集團並無重大資本承擔。

#### 管理層及僱員

於二零一一年三月三十一日，本集團有35名僱員(包括本公司之董事)。僱員之薪金主要依據現行市場薪金水平而釐定，而年終花紅則於每年末授予。其他僱員福利包括強積金、醫療保險及其他保險。



### Executive Directors

#### Mr. Wong Hoi Wong

*Chief Executive Officer and Chairman*

Mr. Wong Hoi Wong, aged 56, is an Executive Director and a founder of the Group. Mr. Wong has over 30 years' experience in sales and marketing, in particular in electronics and computer industries. Mr. Wong was the Chairman of Association of Electronic Components Industry of Taipei from 1990 to 1993. He oversees the sales and marketing strategies of the Group. Mr. Wong graduated from the Department of Industrial Management of Tamsui Oxford College in Taiwan with a diploma and a MBA of the University of South Australia.

#### Mr. Yuan Luke Tsu

Mr. Yuan Luke Tsu, aged 37, graduated from the Business Administration department of the California State University. He has been the President of F.T. Data Management Inc. since 1997 to date. Mr. Yuan has substantial experience in the field of corporate administration and management.

#### Mr. Lin En Fu

Mr. Lin En Fu, aged 55, is currently the chief operational officer of the Company. He holds a master degree in Economics of the University of Kansas and had served for First Commercial Bank of Taiwan for 21 years.

### Non-executive Directors

#### Mr. Lin Chien Hsin

Mr. Lin Chien Hsin, aged 57, graduated from the Economic Faculty of Taiwan University and had been involved in research studies in Harvard and Stanford Business Schools. He was the Vice President of Holtek Semiconductor Manufacturing Co., Ltd. in 1999. Besides, he was also the Chief Financial Officer of United Microelectronics Corporation from 1983 to 2001, a semi-conductor manufacturer whose shares are listed on the Stock Exchange of Taiwan, and had been working there for about 18 years.

#### Ms. Hsieh Yi Chen

Ms. Hsieh Yi Chen, aged 46, graduated from the department of Broadcasting and TV of Shih Hsin University in Taiwan. She was the executive secretary of Franklin Advisors Inc. and subsequently worked as the Vice President of Le Kao Co., Ltd. Ms. Hsieh has extensive experience in the field of administration and management.

#### Ms. Wu Chiao Ru

Ms. Wu Chiao Ru, aged 43, graduated with a Master Degree in Management from Yuan Ze University in Taiwan. She was the assistant to president of Lung Hwa Electronics Co., Ltd. from 2002 to 2003, and subsequently the Vice President of Chi Fu Jong Hua Co., Ltd. Ms. Wu has extensive experience in the field of public relations and consultancy.

### 執行董事

#### 王凱煌先生

*行政總裁兼主席*

王凱煌先生，56歲，執行董事兼集團創辦人。王先生積逾三十年營銷經驗，尤其專注電子及電腦業方面。王先生於一九九零年至一九九三年間出任台北市電子零件商業同業公會主席。彼專責監督本集團之營銷策略。王先生持有台灣淡水工商管理專業學校工業管理系頒授之文憑及南澳洲大學工商管理碩士學位。

#### 袁祖平先生

袁祖平先生，37歲，袁先生畢業於美國加州州立大學工商管理系。彼由一九九七年至今為F.T Data Management Inc.之總裁。袁先生對企業行政及管理具有資深經驗。

#### 林穎甫先生

林穎甫先生，55歲，現時為本公司之營運總監。彼持有堪薩斯大學之經濟學碩士學位，並任職台灣第一商業銀行股份有限公司達21年。

### 非執行董事

#### 林建新先生

林建新先生，57歲，林先生畢業於台灣大學經濟學院，並曾於哈佛及史丹福商學院從事研究。彼於一九九九年曾任合泰半導體股份有限公司副總裁。此外，彼亦曾於一九八三年至二零零一年擔任聯華電子股份有限公司之財務總監，彼在該公司任職約十八年之久。該公司為半導體製造公司，其股份在台灣證券交易所上市。

#### 謝宜蕓女士

謝宜蕓女士，46歲，謝女士畢業於台灣世新大學播音系。彼為Franklin Advisors Inc.之行政秘書及後續為Le Kao Co., Ltd.之副總裁。謝女士擁有行政及管理領域的豐富經驗。

#### 巫巧如女士

巫巧如女士，43歲，巫女士畢業於台灣元智大學，獲管理學碩士學位。彼由二零零二年至二零零三年任職Lung Hwa Electronics Co., Ltd.之總裁助理，及後續任Chi Fu Jong Hua Co., Ltd.之副總裁。巫女士在公共關係和諮詢領域擁有豐富經驗。

### Independent Non-executive Directors

#### Ms. Li Zhe

Ms. Li Zhe, aged 41, is a qualified PRC lawyer. Ms. Li graduated with a Bachelor Degree in Economic Law from Zhongshan University, the PRC, a Master Degree in Business Administration from Murdoch University, Australia and a Postgraduate Diploma in Law from the Manchester Metropolitan University of the United Kingdom. Ms. Li has served a number of law firms in the PRC and Hong Kong. She was appointed as an independent non-executive Director in July 2001.

Ms. Li is also a Non-executive Director of Ping An Insurance (Group) Company of China Ltd.

#### Mr. Chu Meng Chi

Mr. Chu Meng Chi, aged 46. He obtained a bachelor degree in business administration from the Taiwan National Sun Yat-sen University. Mr. Chu has over 18 years' experience in the field of corporate administration and financial investment.

#### Ms. Chan Mei Sze

Ms. Chan Mei Sze, aged 46, is an associate member of Hong Kong Institute of Certified Public Accountants and fellow member of Association of Chartered Certified Accountants. She has over 23 years' accounting and finance experience in various industries in Hong Kong.

### 獨立非執行董事

#### 黎哲女士

黎哲女士，41歲，合資格中國律師。黎女士畢業於中國中山大學，獲頒授經濟法學士學位，並持有澳洲Murdoch University頒授之工商管理碩士學位及英國Manchester Metropolitan University頒授之法律深造文憑。黎女士曾任職於中國及香港多間律師行。彼於二零零一年七月獲委任為獨立非執行董事。

黎女士同時任中國平安保險(集團)股份有限公司之非執行董事。

#### 朱孟祺先生

朱孟祺先生，46歲。彼獲得台灣國立中山大學企業管理學士學位。朱先生在公司行政及金融投資方面積累逾十八年經驗。

#### 陳美詩女士

陳美詩女士，46歲，現時為香港會計師公會會員及英國特許會計師公會資深會員。彼於香港不同行業擁有逾二十三年會計及財務經驗。



## INTRODUCTION

The Company endeavors to comply with all the code provisions on Corporate Governance Practices as set out in the GEM Listing Rules by establishing a formal and transparent procedure to protect and maximise the interests of shareholders during the year ended 31 March 2011.

## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings and its code of conduct regarding securities transactions by the Directors throughout the year ended 31 March 2011.

## BOARD OF DIRECTORS

The Board is responsible for managing the Company on behalf of shareholders. The Board is of the view that it is the Directors' responsibility to create value for shareholders as a whole and safeguard the best interests of the Company and the shareholders by discharging its duties in a dedicated, diligent and prudent manner on the principle of good faith.

The Board comprises a total of 9 Directors, with three Executive Directors, namely, Mr. Wong Hoi Wong (CEO and Chairman), Mr. Lin En Fu and Mr. Yuan Luke Tsu; three Non-executive Directors, namely, Mr. Lin Chien Hsin, Ms. Hsieh Yi Chen and Ms. Wu Chiao Ru and three Independent Non-executive Directors, namely, Ms. Li Zhe, Mr. Chu Meng Chi and Ms. Chan Mei Sze.

Each of the Independent Non-executive Directors has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company is of the view that all Independent Non-executive Directors meet the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and are independent in accordance with the terms of the guidelines.

## 緒言

於截至二零一一年三月三十一日止年度，本公司透過制定正式及具透明度之程序，致力遵守創業板上市規則所載有關企業管治常規之所有守則條文，以保障及使股東獲取最大利益。

## 董事之證券交易

本公司已採納董事進行證券交易之操守守則，其條款不遜於創業板上市規則第5.48條至第5.67條載之交易標準。經向全體董事作出特定查詢後，各董事於截至二零一一年三月三十一日止年度已一直遵守該等操守守則及所規定之交易標準以及其有關董事進行證券交易之操守守則。

## 董事會

董事會負責代表股東管理本公司。董事會認為董事之責任是透過以專注、勤勉及謹慎之方式及遵照誠信原則履行其職責，為股東整體創造價值並維護本公司及股東之最佳利益。

董事會共有九名董事，三名為執行董事，王凱煌先生（行政總裁兼主席）、林穎甫先生及袁祖平先生；三名為非執行董事，林建新先生，謝宜堯女士及巫巧如女士；以及三名為獨立非執行董事，黎哲女士、朱孟祺先生及陳美詩女士。

各獨立非執行董事已根據創業板上市規則第5.09條發出有關其獨立性之年度確認書。本公司認為所有獨立非執行董事均符合創業板上市規則第5.09條所載之獨立性指引，並根據該等指引之條文屬獨立人士。

### BOARD OF DIRECTORS (continued)

#### The primary functions of the Board include:

- (i) deciding on the overall strategies, overseeing operational and financial performance and formulating appropriate policies to manage risk exposure associated with realising the strategies and goals of the Group;
- (ii) being held accountable for the internal control system of the Company and responsible for reviewing its effectiveness;
- (iii) being ultimately responsible for preparing financial accounts and discussing the performance, financial conditions and prospects of the Company in a balanced, clear and comprehensible manner. These responsibilities are applicable to quarterly, interim and annual reports of the Company, other price sensitive announcements published according to the GEM Listing Rules and disclosure of other financial information, reports submitted to regulatory bodies and information disclosable under statutory requirements; and regularly reviewing its own functions and the powers conferred upon Executive Directors to ensure appropriate arrangements are in place.
- (iv) Whilst Executive Directors, who oversee the overall business of the Company, are responsible for the daily operations of the Company, the Board is responsible for affairs involving the overall policies, finance and shareholders of the Company, namely financial statements, dividend policy, significant changes to accounting policies, annual operating budgets, material contracts, major financing arrangements, principal investment and risk management strategy.
- (v) The management is well informed of its powers and duties with clear guidelines and instructions, in particular regarding situations under which reporting to the Board is necessary and matters that require the approval of the Board before any decisions or commitments can be made on behalf of the Company.
- (vi) The full Board meets at least four times a year, at approximately quarterly intervals, to review the financial performance, results of each period, material investments and other matters of the Group that require the resolution of the Board. Simultaneous conference call may be used to improve attendance when Individual Director cannot attend the meeting in person. Opinions of the Independent Non-executive Directors are actively sought by the Company if they are unable to attend the meeting in person.

### 董事會 (續)

#### 董事會之主要職能包括：

- (i) 決定整體策略、監督經營和財務表現、制定適當政策以管理與實現本集團策略及目標有關之風險；
- (ii) 須對本公司之內部監控制度負責，以及負責檢討其效益；
- (iii) 最終負責編製財務賬目及以平衡、清晰及全面之方式討論本公司表現、財務狀況及前景。該等職責適用於本公司之季度、中期及年度報告、根據創業板上市規則刊發之其他股價敏感公佈及其他財務資料披露、提交予監管機構之報告及法定之須予披露資料；及定期檢討其本身之職能及賦予執行董事之權力，以確保實施適當之安排。
- (iv) 負責監督本公司整體業務之執行董事須對本公司之日常營運負責，而董事會則負責涉及本公司整體政策、財務及股東之事務，即財務報表、股息政策、重大會計政策變更、年度經營預算、重大合約、主要融資安排、資本投資及風險管理策略。
- (v) 管理層獲充分告知其權力及職責並獲提供清晰指引及指示，特別是有關須向董事會報告之情況及於代表本公司作出任何決策或承諾前須獲董事會批准之事項。
- (vi) 董事會每年至少舉行四次(大約每季一次)全體會議，以檢討財務表現、各期間之業績、重大投資及需要董事會決議之本集團其他事項。若個別董事無法親身出席會議，則或會採用即時電話會議以提高出席率。倘獨立非執行董事不能親身出席會議，本公司會積極徵求其意見。

**BOARD OF DIRECTORS (continued)**

During the year ended 31 March 2011, the Board held four regular board meetings. The attendance record of each member of the Board is set out below:

	Attendance
<b>Executive Directors</b>	
Mr. Wong Hoi Wong (CEO & Chairman)	4/4
Mr. Yuan Luke Tsu	4/4
Mr. Lin En Fu	4/4
<b>Non-executive Directors</b>	
Ms. Hsieh Yi Chen	4/4
Ms. Wu Chiao Ru	4/4
Mr. Lin Chien Hsin	4/4
<b>Independent Non-executive Directors</b>	
Ms. Li Zhe	4/4
Mr. Chu Meng Chi	4/4
Ms. Chan Mei Sze	4/4

**CORPORATE GOVERNANCE PRACTICES**

The Group has adopted a set of Code on Corporate Governance ("Company Code") which sets out the corporate standards and practices used by the Group to direct and manage its business affairs. It is prepared by referencing to the principles, code provisions and recommended best practices set out in the Code on Corporate Governance Practices ("GEM Code") contained in Appendix 15 of the GEM Listing Rules, which came into effect on 1st January 2005. The Board will continue to monitor and revise the Company Code and assess the effectiveness of our corporate governance practices in tandem with changes in the environment and requirements under the GEM Code, to ensure the Company Code is in line with the expectations and interests of shareholders and comply with the GEM Code.

Except as mentioned below, the Company applied the principles and complied with all the code provisions as set out in the GEM Code.

**董事會(續)**

於截至二零一一年三月三十一日止年度，董事會曾舉行四次定期董事會會議。董事會各成員之出席記錄載列如下：

	出席率
<b>執行董事</b>	
王凱煌先生(行政總裁兼主席)	4/4
袁祖平先生	4/4
林穎甫先生	4/4
<b>非執行董事</b>	
謝宜蓁女士	4/4
巫巧如女士	4/4
林建新先生	4/4
<b>獨立非執行董事</b>	
黎哲女士	4/4
朱孟祺先生	4/4
陳美詩女士	4/4

**企業管治常規**

本集團已採納一套企業管治守則(「公司守則」)，載列本集團在業務方向和管理其業務時所採用之企業守則及常規。公司守則乃參照由二零零五年一月一日起生效之創業板上市規則附錄十五內企業管治常規守則(「創業板守則」)所載之原則、守則條文及建議最佳常規而編製。董事會將繼續監控公司守則，並因應環境及創業板守則規定之變動對公司守則作出修訂和評估其企業管治常規之效益，以確保公司守則符合股東之預期及利益，與及遵守創業板守則。

除下文詳述者外，本公司期內均遵守創業板守則。

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The GEM Code Provision A.2.1 stipulates that the roles of Chairman and Chief Executive Officer should be separated and should not be performed by the same individual. The division of responsibilities between the Chairman and Chief Executive Officer should be clearly established and set out in writing.

Mr. Wong Hoi Wong is both the Chairman and Chief Executive Officer of the Company who is responsible for managing the Board and the Group business. The Board considers that, with the present board structure and scope of business of the Group, there is no imminent need to separate the roles into two individuals as Mr. Wong is perfectly capable of distinguishing the priority of these roles in which he has been acting. However, the Board will continue to review the effectiveness of the Group corporate governance structure to assess whether the separation of the positions of Chairman and Chief Executive Officer is necessary.

### NON-EXECUTIVE DIRECTORS

Under the GEM Code Provision A.4.1, all the non-executive directors should be appointed for a specific term, subject to re-election. At present, the non-executive Directors are not appointed for a specific term, but are subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

### REMUNERATION OF DIRECTORS

The chairman of the remuneration committee is Mr. Chu Meng Chi, an Independent Non-executive Director, and other members include Ms. Li Zhe and Ms. Chan Mei Sze being Independent Non-executive Directors.

During the year, the remuneration committee of the Company convened one meeting, and all matters concerning the determination of remuneration of the Directors and senior management were discussed. In addition, the remuneration policies and incentive mechanism applicable to the Directors and senior management and the overall remuneration system of the Group were further refined and reasonable recommendations were made to the Board in the meeting. The remuneration committee of the Company has considered and reviewed the existing terms of employment contracts of the Executive Directors and appointment letters of the Independent Non-executive Directors.

### NOMINATION OF DIRECTORS

The Board is responsible for considering the suitability of a candidate to act as a director and approving and terminating the appointment of a director. The Company has not set up any nomination committee in the period.

The Chairman is mainly responsible for identifying suitable candidates for members of the Board when there is a vacancy or an additional director is considered necessary. The Chairman will propose the appointment of such candidates to each member of the Board for consideration and each member of the Board will review the qualifications of the relevant candidates for determining the suitability to the Group on the basis of his qualifications, experience and background. The decision of appointing a director must be approved unanimously by the members of the Board.

### 主席及行政總裁

創業板守則條文A.2.1規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間的職責分工須清晰訂明並以書面形式列載。

王凱煌先生為本公司主席兼行政總裁，負責管理董事會及本集團業務。董事會考慮到現有董事會的架構及本集團的業務範疇，暫時沒有迫切需要改變現狀，認為王先生同時間擔當兩個角色，有足夠能力作出優先次序，履行任務。但是，董事會會不斷地檢討本集團企業管治架構的成效，以評估是否有分開主席與行政總裁角色的需要。

### 非執行董事

根據創業板守則條文第A.4.1條，每位非執行董事之委任應有指定任期惟可膺選連任。現時，本公司之非執行董事並無特定任期，惟須根據本公司組織章程細則輪席告退及膺選連任。

### 董事之薪酬

薪酬委員會主席為獨立非執行董事朱孟祺先生，而其他成員包括黎哲女士及陳美詩女士為獨立非執行董事。

年內，本公司之薪酬委員會召開一次會議，討論所有有關釐定董事及高級管理層薪酬之事項。此外，薪酬委員會進一步完善適用於董事及高級管理層之薪酬政策及獎勵機制，以及本集團之整體薪酬制度，並於該等會議上向董事會作出合理建議。本公司之薪酬委員會已考慮及審閱執行董事之現有僱傭合約條款及獨立非執行董事之委任函。

### 董事之提名

董事會負責審議董事候選人之合適性，以及批准及終止董事之委任。本公司於期內並未成立任何提名委員會。

主席主要負責於有空缺或有必要增加額外董事時物色合適之董事會成員候選人。主席將建議該等候選人之委任，以供董事會每名成員審議，而每名董事會成員將審閱有關候選人之資歷，根據其資歷、經驗及背景決定是否適合本集團。委任董事之決定必須經董事會成員一致批准通過。



## DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for the preparation of the financial statements of the Group and ensure that the financial statements are in accordance with statutory requirements and applicable accounting standards. The Directors also ensure the timely publication of the financial statements of the Group.

The statement of the external auditor of the Company, BDO Limited, about their reporting responsibilities on the financial statements of the Group is set out in the Independent Auditor's Report on pages 24 to 25 of this annual report.

## AUDIT COMMITTEE

- (a) The Audit Committee of the Company was established in August 2001 and currently comprises three Independent Non-executive Directors, namely Ms. Li Zhe, Mr. Chu Meng Chi and Ms. Chan Mei Sze. The Audit Committee possesses a wealth of experience and expertise including accounting profession, and regulatory experience both in Hong Kong, Taiwan and the Mainland.
- (b) During the year, the Board reviewed the terms of reference of the Audit Committee and has made relevant amendments to accommodate the requirements of the GEM Code, where appropriate.
- (c) The primary function of the Audit Committee is to review and supervise the Group's financial reporting system, internal control procedures and to maintain good and independent communications with the management as well as auditor of the Company.
- (d) In discharging its responsibility, the Audit Committee has performed the following work:
  - (i) reviewed the draft annual and quarterly financial statements and draft results announcements during the year;
  - (ii) reviewed, in conjunction with the auditor, the development of accounting standards and assessed their potential impacts on the Group's financial statements;
- (e) The Audit Committee met four times during the year to review the results of the Group.

## 董事對財務報表之責任

董事知悉彼等編製本集團財務報表之責任，並確保財務報表乃根據法定規定及適用會計準則編製。董事亦須確保本集團之財務報表能如期刊發。

本公司獨立核數師香港立信德豪會計師事務所有限公司就其對本集團財務報表申報責任之聲明載於本年報第24至25頁之獨立核數師報告。

## 審核委員會

- (a) 本公司審核委員會於二零零一年八月成立，現時由三名獨立非執行董事組成，即黎哲女士、朱孟祺先生及陳美詩女士。審核委員會擁有會計專業資格、以及香港、台灣及中國內地規管之豐富經驗及專長。
- (b) 年內，董事會已審閱審核委員會之職權範圍，並作出適當修訂，以符合創業板守則之規定。
- (c) 審核委員會主要職責為審閱及監督本公司財務報告體系、內部監控程序，並與本公司管理層及核數師保持良好及獨立之溝通。
- (d) 於履行其職責時，審核委員會已進行下列工作：
  - (i) 審閱年內之年度及季度財務報表草稿及業績公佈草稿；
  - (ii) 與核數師審閱會計準則之發展並評估準則對本集團財務報表之潛在影響；
- (e) 審核委員會於年內舉行四次會議，審閱本集團業績。



### AUDITOR

During the year ended 31 March 2011, audit fees and non-audit service fees payable to the auditor amounted to HK\$380,000 (2010: HK\$330,000) and HK\$Nil (2010: Nil) respectively.

### INTERNAL CONTROL

The Company has conducted a review of its system of internal control periodically to ensure it is effective and adequate. The Company convened meetings periodically to discuss financial, operational and risk management control.

### INVESTOR RELATIONS

The Company disclosed all necessary information to the shareholders in compliance with GEM Listing Rules.

### 核數師

截至二零一一年三月三十一日止年度，應付核數師之核數費用及非核數服務費用分別為380,000港元(二零一零年：330,000港元)，及零港元(二零一零年：零港元)。

### 內部監控

本公司定期檢討其內部監控制度，以確保內部監控制度有效及足夠。本公司定期召開會議以討論財務、經營及風險管理監控。

### 投資者關係

本公司遵照創業板上市規則向股東披露一切必要資料。



The directors submit their report together with the audited financial statements for the year ended 31 March 2011.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The activities of the subsidiaries are set out in note 16 to the financial statements.

### SEGMENT REPORTING

An analysis of the Group's performance for the year is set out in note 6 to the financial statements.

### RESULTS

The loss of the Group for the year ended 31 March 2011 and the state of affairs of the Company and of the Group at that date are set out on pages 26 to 86.

The directors do not recommend the payment of a dividend.

### RESERVES

Movements in the reserves of the Group and the Company during the year are set out in the consolidated statement of changes in equity on page 32 and in note 28 to the financial statements, respectively.

### DISTRIBUTABLE RESERVES

As at 31 March 2011, the Company had no distributable reserves.

### PROPERTY, PLANT AND EQUIPMENT

Movements in property, plant and equipment during the year are set out in note 15 to the financial statements.

### SHARE CAPITAL

Details of movements in share capital during the year are set out in note 25 to the financial statements.

### PRE-EMPTIVE RIGHTS

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

### FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 87 to page 88.

董事提呈其報告連同截至二零一一年三月三十一日止年度之經審核財務報表。

### 主要業務

本公司之主要業務為投資控股。附屬公司之業務載於財務報表附註16。

### 分部報告

本年度本集團表現分析載於財務報表附註6。

### 業績

本集團截至二零一一年三月三十一日止年度之虧損及本公司及本集團於該日之狀況載於第26頁至第86頁。

董事不建議派付股息。

### 儲備

本集團及本公司於年內之儲備變動分別載於年報第32頁之綜合權益變動表及財務報表附註28。

### 可供分派儲備

於二零一一年三月三十一日，本公司並無可供分派之儲備。

### 物業、廠房及設備

年內物業、廠房及設備之變動載於財務報表附註15。

### 股本

年內股本變動詳情載於財務報表附註25。

### 優先購股權

本公司之公司組織章程細則或開曼群島法例並無載有有關規定本公司須按比例向現有股東提呈發售新股份之優先購股權條文。

### 五年財務摘要

本集團過去五個財政年度之業績及資產與負債概要載於第87頁至第88頁。

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

### DIRECTORS

The Directors during the year were:-

#### Executive Directors:

Mr. Wong Hoi Wong  
Mr. Yuan Luke Tsu  
Mr. Lin En Fu

#### Non-executive Directors:

Ms. Hsieh Yi Chen  
Ms. Wu Chiao Ru  
Mr. Lin Chien Hsin

#### Independent Non-executive Directors:

Ms. Li Zhe  
Mr. Chu Meng Chi  
Ms. Chan Mei Sze

In accordance with article 116 of the Company's Articles of Association, Mr. Lin En Fu, Mr. Lin Chien Hsin, Ms. Li Zhe, Mr. Chu Meng Chi and Ms. Chan Mei Sze. shall retire from the board by rotation and, being eligible, offer themselves for re-election.

### DIRECTORS AND DIRECTORS' SERVICE CONTRACTS

No director has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

Each of the Independent Non-executive Directors has confirmed his/her independence to the Company pursuant to Rule 5.09 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") for the year ended 31 March 2011 and the Company considers the independent non-executive directors to be independent.

### DIRECTORS' INTERESTS IN CONTRACTS

Apart from the transactions as disclosed in note 32 to the financial statements, no other contracts of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest subsisted at the end of the year or at any time during the year.

### 買賣或贖回上市證券

本公司於年內概無贖回其任何股份。本公司或其任何附屬公司於年內概無買賣本公司任何上市證券。

### 董事

年內之董事如下：

#### 執行董事：

王凱煌先生  
袁祖平先生  
林穎甫先生

#### 非執行董事：

謝宜蓁女士  
巫巧如女士  
林建新先生

#### 獨立非執行董事：

黎哲女士  
朱孟祺先生  
陳美詩女士

根據本公司之公司組織章程第116細則，林穎甫先生、林建新先生、黎哲女士、朱孟祺先生及陳美詩女士須輪席告退董事，惟合資格並願膺選連任。

### 董事及董事之服務合約

董事並無與本公司訂有任何本公司不得在未有作出補償(法定補償除外)的情況下於一年內終止之服務合約。

各獨立非執行董事已根據香港聯合交易所有限公司創業板(「創業板」)證券上市規則(「創業板上市規則」)第5.09條向本公司確認彼等於截至二零一一年三月三十一日止年度之獨立性，而本公司認為各獨立非執行董事具備獨立性。

### 董事於合約之權益

除財務報表附註32所披露之交易外，於年底或年內任何時間，概無任何由本公司或其任何附屬公司訂立且本公司董事在其中擁有重大權益之其他重大合約。

## SHARE OPTION SCHEME

Pursuant to ordinary resolutions passed on 5 August 2004, the share option scheme adopted on 6 July 2001 (the "Old Scheme") was terminated with immediate effect provided that options which have been granted under the Old Scheme and remain outstanding shall continue to be exercisable in accordance with their terms of issue and the provisions of Chapter 23 of GEM Listing Rules. The Company has adopted a new share option scheme (the "New Scheme") pursuant to a resolution passed on the same date.

Details of the New Scheme are set out in note 27 to the financial statements. No share option was granted under the New Scheme.

A summary of the movements of the outstanding share options granted under the Old Scheme during the year, which continue to be exercisable, is as follows:-

Name of director	Number of share options 購股權數目		Date of grant	2010	2011	Exercise period
	Outstanding as at 1.4.2010 於二零一零年四月一日 尚未行使	Outstanding as at 31.3.2011 於二零一一年三月三十一日 尚未行使		Exercise price per share 每股 行使價 HK\$ 港元	Exercise price per share 每股 行使價 HK\$ 港元	
Mr. Wong Hoi Wong 王凱煌先生	(Note 2) (附註2)	(Note 2) (附註2)	21 November 2001 二零零一年十一月二十一日	2.20 (Note 2) (附註2)	2.20 (Note 2) (附註2)	30 June 2002 to 29 June 2012 二零零二年六月三十日至二零一二年六月二十九日

Notes:

- The share options are fully vested on 30 June 2002.
- The exercise price and the outstanding number of options have been adjusted for the share consolidation of the Company's shares on 3 October 2005 and the open offer of the Company's shares on 25 September 2007.
- The consideration of the grant of an option is HK\$1 each payable by the grantee.

At 31 March 2011, the number of shares to be issued under share options granted under the Old Scheme was 234,995, representing 0.01% of the issued share capital of the Company.

## 購股權計劃

根據於二零零四年八月五日通過之普通決議案，於二零零一年七月六日採納之購股權計劃(「舊計劃」)已被即時終止，惟已根據舊計劃授出但尚未行使之購股權將可根據發行條款及創業板上市規則第23章之條文繼續行使。本公司已根據於同日通過之決議案採納新購股權計劃(「新計劃」)。

新計劃之詳情載於財務報表附註27。概無根據新計劃授出任何購股權。

年內根據舊計劃授出之尚未行使購股權(可繼續行使)變動概述如下：

附註：

- 購股權於二零零二年六月三十日全數授出。
- 購股權之行使價及未行使購股權之數目已就本公司於二零零五年十月三日進行股份之股份合併及已在二零零七年九月二十五日之公開發售時調整。
- 授出購股權之代價每股1港元由獲授人支付。

於二零一一年三月三十一日，根據舊計劃授出之購股權將予發行股份數目為234,995股，佔本公司已發行股本0.01%。

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES OF THE COMPANY

As at 31 March 2011, the interests or short positions of the directors and chief executives in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"), Chapter 571 under the Laws of Hong Kong), which were notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rule 5.61 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows: –

#### (a) Long positions in ordinary shares and underlying shares of the Company

Name of director 董事姓名	Type of interests and number of shares held 權益類別及所持股份數目		Number of share options held 所持購股權數目	Total 總計	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
	Personal interest 個人權益	Other interest 其他權益 (Note) (附註)			
Mr. Lin Chien Hsin 林建新先生	52,950,000	–	–	52,950,000	3.15%
Mr. Wong Hoi Wong 王凱煌先生	–	15,086,000	234,995	15,320,995	0.90%

Note: These shares are registered in the name of Eaglemax International Investment Limited ("EIL"), a company owned by Intelligent Management Limited ("IML") as the trustee of Intelligent Management Discretionary Trust, a family discretionary trust, the objects of which include Mr. Wong Hoi Wong, his family and any charity in the world. As at 31 March 2011, Mr. Wong Hoi Wong held the entire issued share capital of IML. By virtue of SFO, Mr. Wong Hoi Wong has an interest of such shares.

附註：該批股份乃以Eaglemax International Investment Limited (「EIL」)之名義登記持有。該公司由Intelligent Management Limited (「IML」)以家族全權信託Intelligent Management Discretionary Trust之受託人身份擁有；該項信託受益人包括王凱煌先生及其家屬以及全球任何慈善團體。於二零一一年三月三十一日，王凱煌先生持有IML全部已發行股本。依據證券及期貨條例，王凱煌先生擁有該等股份之權益。

### 董事及主要行政人員於本公司證券之權益

於二零一一年三月三十一日，各董事及主要行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債券持有任何根據證券及期貨條例第XV部第7及8分部已知會本公司及香港聯合交易所有限公司(「聯交所」)之權益或短倉(包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益或短倉)，或根據證券及期貨條例第352條須登記於該條文所述之登記冊之權益或短倉，或根據創業板上市規則第5.61條須知會本公司及聯交所之權益或短倉如下：

#### (a) 本公司普通股及相關股份之長倉

## SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 31 March 2011, the following persons (not being the directors and chief executives of the Company) had interests or short positions in the shares, underlying shares or debentures of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under Section 336 of the SFO as follows: –

Name of Shareholder	Nature of interests	Number of Shares Held	Approximate percentage of issued share capital
股東名稱	權益性質	持有股份數目	佔已發行股本總數之概約百分比
Ms. Hsu Chia-Huey	Beneficial 實益	55,470,628	3.30%
Hsu Chia-Huey 女士	Attributable interest of controlled corporation 應佔受控制公司權益	117,745,000	7.00% (Note 1) (附註 1)
Ms. Chu Ya Hsin	Beneficial 實益	106,500,000	6.33%
Chu Ya Hsin 女士	Attributable interest of controlled corporation 應佔受控制公司權益	85,090,909	5.06% (Note 2) (附註 2)

## Notes:

- (1) 117,745,000 Shares, representing approximately 7% of the total issued share capital of the Company, were held by Extra Bright Trading Limited, which was owned as to 51% by Ms. Hsu Chia-Huey. Ms. Hsu Chia-Huey was therefore deemed to be interested in 7% of the issued share capital of the Company under the SFO.
- (2) 85,090,909 Shares, representing approximately 5.06% of the total issued share capital of the Company, were held by Maxbase Holdings Limited, which in turn was 50% held by Ms. Chu Ya Hsin. Ms. Chu Ya Hsin was therefore deemed to be interested in 5.06% of the issued share capital of the Company under the SFO.

Save as disclosed above, as at 31 March 2011, there was no person (not being the directors and chief executives of the Company) who had any interests or short positions in the shares, underlying shares and debentures of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under Section 336 of the SFO.

## 主要股東之權益

於二零一一年三月三十一日，擁有證券及期貨條例第XV部第2及3分部條文項下或證券及期貨條例第336條規定須存置之登記冊所記錄之本公司股份、相關股份或債券之權益或短倉之人士(非本公司董事及主要行政人員)如下：

## 附註：

- (1) 117,745,000股股份(相當於本公司全部已發行股本約7%)由Extra Bright Trading Limited持有，該公司由Hsu Chia-Huey女士擁有51%。因此，Hsu Chia-Huey女士根據證券及期貨條例被視為於本公司已發行股本中擁有7%權益。
- (2) 85,090,909股股份(相當於本公司全部已發行股本約5.06%)由Maxbase Holdings Limited持有，該公司由Chu Ya Hsin女士持有50%。因此，Chu Ya Hsin女士根據證券及期貨條例被視為於本公司已發行股本中擁有5.06%權益。

除上文披露者外，於二零一一年三月三十一日，概無任何人士(非本公司董事及主要行政人員)擁有證券及期貨條例第XV部第2及3分部條文項下或證券及期貨條例第336條規定須存置之登記冊所記錄之本公司股份、相關股份或債券之權益或短倉。

### MAJOR CUSTOMERS AND SUPPLIERS

During the year, the purchases from the five largest suppliers of the Group accounted for approximately 88% of the total purchases of the Group and the purchases from the largest supplier included therein accounted for approximately 37%.

The sales to the five largest customers of the Group accounted for approximately 90% of the total sales for the year and the sales to the largest customer included therein accounted for approximately 37%.

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

### CONNECTED TRANSACTIONS

Details of connected transactions under the GEM Listing Rules during the year are set out in note 32 to the financial statements.

### COMPETING INTERESTS

None of the directors, the substantial shareholders or the management shareholders (as defined in the GEM Listing Rules) had any interests in any business which competed with or might compete with the business of the Group.

### COMPLIANCE WITH RULE 5.34 OF THE GEM LISTING RULES

The Company has complied with Rule 5.34 of the GEM Listing Rules concerning board practices and procedures during the year ended 31 March 2011.

### SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained a sufficient public float throughout the year ended 31 March 2011.

### AUDIT COMMITTEE

The Company established an Audit Committee in August 2001 with written terms of reference in compliance with Rule 5.29 of the GEM Listing Rules. The duties of the Audit Committee are to review and to provide supervision over the financial reporting process and internal control system of the Group. The Audit Committee comprises three Independent Non-executive Directors, namely Ms. Li Zhe, Mr. Chu Meng Chi and Ms. Chan Mei Sze.

During the year, the Audit Committee has met four times to review the results of the Group.

### 主要客戶及供應商

年內，向本集團五大供應商所作採購佔本集團採購總額約88%，而向最大供應商所作採購則佔約37%。

本集團向五大客戶的銷售佔年度銷售總額約90%，而最大客戶的銷售則佔約37%。

據董事所知，擁有本公司已發行股本5%以上之董事、彼等各自之聯繫人士及本公司股東，於年內概無在本集團任何五大客戶及供應商中擁有任何權益。

### 關連交易

年內進行之創業板上市規則所述關連交易詳情載於財務報表附註32。

### 競爭權益

概無任何董事、主要股東或管理層股東(定義見創業板上市規則)在任何與本集團有競爭或可能出現競爭之業務中擁有任何權益。

### 遵守創業板上市規則第5.34條

本公司於截至二零一一年三月三十一日止年度內一直遵守創業板上市規則第5.34條有關董事會常規及議事程序之規定。

### 足夠公眾持股量

本公司於截至二零一一年三月三十一日止整個年度一直維持足夠之公眾持股量。

### 審核委員會

本公司於二零零一年八月根據創業板上市規則第5.29條成立審核委員會，並書面訂明其職權範圍。審核委員會之職責包括審閱及監管本集團之財務申報程序及內部監控制度。審核委員會由三名獨立非執行董事黎哲女士、朱孟祺先生及陳美詩女士組成。

審核委員會於年內召開過四次會議，以審閱本集團之業績。



## AUDITOR

The financial statements have been audited by BDO Limited.

BDO Limited retire and, being eligible, offer themselves for re-appointment. A resolution will be submitted to the Annual General Meeting of the Company to re-appoint Messrs. BDO Limited as auditor of the Company.

By Order of the Board

**Wong Hoi Wong**  
*Chairman*

Hong Kong, 27 June 2011

## 核數師

香港立信德豪會計師事務所有限公司已完成審核財務報表。

香港立信德豪會計師事務所有限公司任期屆滿，惟符合資格願意應聘連任。本公司將於股東週年大會上提呈決議案，續聘香港立信德豪會計師事務所有限公司為本公司核數師。

承董事會命

主席  
**王凱煌**

香港，二零一一年六月二十七日



# Independent Auditor's Report

## 獨立核數師報告



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### TO THE SHAREHOLDERS OF THIZ TECHNOLOGY GROUP LIMITED

(即時科研集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of Thiz Technology Group Limited (the "Company") and its subsidiaries (together "the Group") set out on pages 26 to 86, which comprise the consolidated and company statements of financial position as at 31 March 2011, 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 information.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view 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, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

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

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

### 致即時科研集團有限公司

(於開曼群島註冊成立之有限公司)

本核數師已完成審核載於第26頁至第86頁的即時科研集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)財務報表，當中載有於二零一一年三月三十一日的綜合及公司財務狀況表、截至該日止年度的綜合全面收益表、綜合股本權益變動表及綜合現金流量表，以及主要會計政策概要及其他附註解釋。

### 董事就綜合財務報表須承擔的責任

貴公司董事有責任遵照香港會計師公會頒布的香港財務報告準則及香港公司條例的披露規定，編製並真實公平地呈報上述綜合財務報表，董事有必要釐定該等內部監控，以確保綜合財務報表的編製沒有重大錯誤陳述(不論是因欺詐或錯誤引起的)。

### 核數師的責任

本核數師的責任是根據審核結果，就上述綜合財務報表表達意見。本核數師僅根據本核數師之委聘條款向閣下報告，除此之外本報告別無其他目的。本核數師不會就本報告的內容向任何其他人士承擔責任或負上任何法律責任。

本核數師乃根據香港會計師公會頒布的香港審核準則進行審核。按該等準則的規定，本核數師須遵守道德操守規定計劃及進行審核，以合理確定上述綜合財務報表是否不存有任何重大錯誤陳述。

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgements, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view 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 consolidated financial statements.

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

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 March 2011 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.

### EMPHASIS OF MATTER

Without qualifying our opinion, we draw attention to Note 3(a) to the financial statements which indicates that as at 31 March 2011, the Group's net liabilities amounted to HK\$3,264,000. These conditions, along with other matters as set forth in Note 3(a), indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

#### BDO Limited

*Certified Public Accountants*

#### Li Pak Ki

Practising Certificate Number: P01330

Hong Kong, 27 June 2011

審核包括進程序以取得與綜合財務報表所載金額及披露事項有關的審核憑證。所選用的程序取決於核數師的判斷，包括評估有關綜合財務報表存在重大錯誤陳述(不論是否因欺詐或錯誤而起)的風險。在作出該等風險評估時，核數師會考慮與公司編製並真實公平地呈報綜合財務報表相關的內部監控，但目的只在於按具體的情況設計適當的審核程序，而並非要對公司的內部監控有效與否表達意見。此外，審核亦包括評核董事所採用的會計政策是否恰當以及其所作的會計估算是否合理，以及評核綜合財務報表的整體呈報方式。

本核數師相信，我們已取得充分而恰當的審核憑證，足以為本核數師的審核意見提供基礎。

### 意見

本核數師認為，有關綜合財務報表已按香港財務報告準則真實公平地反映 貴公司及 貴集團於二零一一年三月三十一日的財政狀況及 貴集團截至該日止年度的虧損和現金流量，並已按照香港公司條例披露規定妥為編製。

### 重點事項

儘管吾等並無發出保留意見，惟謹請注意財務報表附註3(a)顯示 貴集團於二零一一年三月三十一日錄得淨負債達3,264,000港元。該情況，連同在附註3(a)所載之其他事宜，說明存在可能導致對 貴集團能否持續經營的能力有所懷疑的重大不明朗情況。

#### 香港立信德豪會計師事務所有限公司

*執業會計師*

#### 李柏基

執業證書號碼：P01330

香港，二零一一年六月二十七日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 31 March 2011 截至二零一一年三月三十一日止年度

		Notes 附註	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Turnover	營業額	5	16,636	7,036
Cost of sales	銷售成本		(16,157)	(6,261)
Gross profit	毛利		479	775
Other income	其他收益	5	250	266
Selling and distribution expenses	銷售及分銷費用		(124)	(763)
General and administrative expenses	一般及行政費用		(7,678)	(10,049)
Finance costs	融資成本	7	(635)	(1,178)
Loss before taxation	除稅前虧損	8	(7,708)	(10,949)
Taxation	稅項	11(a)	-	-
<b>Loss for the year</b>	<b>本年度虧損</b>		<b>(7,708)</b>	<b>(10,949)</b>
Other comprehensive income	其他綜合收益			
Exchange differences on translation	匯兌換算差額		(116)	(3)
<b>Total comprehensive income for the year</b>	<b>本年度綜合收益總額</b>		<b>(7,824)</b>	<b>(10,952)</b>
<b>Loss attributable to:</b>	<b>以下應佔虧損：</b>			
Owners of the Company	本公司擁有人		(7,708)	(10,949)
Non-controlling interests	非控股權益		-	-
			<b>(7,708)</b>	<b>(10,949)</b>
<b>Total comprehensive income for the year attributable to:</b>	<b>以下應佔本年度綜合收益總額：</b>			
Owners of the Company	本公司擁有人		(7,824)	(10,952)
Non-controlling interests	非控股權益		-	-
			<b>(7,824)</b>	<b>(10,952)</b>
<b>Loss per share:</b>	<b>每股虧損：</b>			
- Basic and diluted (in cents)	- 基本及攤薄(仙)	14	(0.5)	(0.7)

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 March 2011 於二零一一年三月三十一日

		Notes 附註	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	140	214
Deferred development costs	遞延開發成本	17	414	800
			554	1,014
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	18	483	786
Trade receivables	應收賬項	19	1,924	932
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		1,459	1,147
Tax recoverable	可退回稅項		-	33
Cash and bank balances	現金及銀行結存	20	8,234	14,030
			12,100	16,928
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付賬項	21	597	344
Other payables, deposits received and accruals	其他應付款項、已收按金及應計款項	22	2,763	5,702
Amount due to the spouse of a director	應付董事配偶款項	24	1,837	1,866
			5,197	7,912
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>6,903</b>	9,016
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>7,457</b>	10,030
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Other payables	其他應付款項	22	(2,731)	(8,528)
Amount due to director	應付董事款項	23	(7,990)	(8,710)
			(10,721)	(17,238)
<b>Net liabilities</b>	<b>負債淨值</b>		<b>(3,264)</b>	(7,208)

# Consolidated Statement of Financial Position (Continued)

## 綜合財務狀況表 (續)

At 31 March 2011 於二零一一年三月三十一日

		Notes 附註	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	25	<b>168,274</b>	156,274
Reserves	儲備		<b>(171,538)</b>	(163,482)
Equity attributable to owners of the Company	本公司擁有人 應佔股權		<b>(3,264)</b>	(7,208)

These financial statements were approved and authorised for issue by the board of directors on 27 June 2011.

此等財務報表於二零一一年六月二十七日經董事會批准及授權刊發。

**WONG HOI WONG**  
Director

**LIN EN FU**  
Director

**王凱煌**  
董事

**林穎甫**  
董事

# Statement of Financial Position

## 財務狀況表

At 31 March 2011 於二零一一年三月三十一日

		Notes 附註	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Interests in subsidiaries	所佔附屬公司之權益	16	263	177
<b>Current assets</b>	<b>流動資產</b>			
Cash and bank balances	現金及銀行結存		3,102	7,688
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables	其他應付款項		793	766
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>2,309</b>	6,922
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>2,572</b>	7,099
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Amounts due to subsidiaries	應付附屬公司款項	16	(19)	(19)
<b>Net assets</b>	<b>資產淨值</b>		<b>2,553</b>	7,080
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	25	168,274	156,274
Reserves	儲備	28	(165,721)	(149,194)
<b>Total equity</b>	<b>權益總額</b>		<b>2,553</b>	7,080

These financial statements were approved and authorised for issue by the board of directors on 27 June 2011.

此等財務報表於二零一一年六月二十七日經董事會批准及授權刊發。

**WONG HOI WONG**  
Director

**LIN EN FU**  
Director

**王凱煌**  
董事

**林穎甫**  
董事

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 March 2011 截至二零一一年三月三十一日止年度

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Cash flows from operating activities</b>	<b>經營業務之現金流量</b>		
Loss before taxation	除稅前虧損	(7,708)	(10,949)
Adjustments for:	調整：		
Gain on disposal of a subsidiary	出售一間附屬公司之收益	-	(112)
Gain on disposal of property, plant and equipment	出售物業、廠房 及設備之收益	(2)	(18)
Write-off of property, plant and equipment	物業、廠房及設備撇銷	43	124
Interest income	利息收入	(13)	(22)
Interest expenses	利息開支	635	1,178
Provision for obsolete and slow moving inventories	廢舊及滯銷存貨撥備	595	263
Depreciation	折舊	110	315
Amortisation of deferred development costs	攤銷遞延開發成本	414	400
<b>Operating loss before working capital changes</b>	<b>營運資金變動前之經營虧損</b>	<b>(5,926)</b>	<b>(8,821)</b>
Increase in inventories	存貨增加	(292)	(697)
Increase in trade receivables	應收賬項增加	(992)	(203)
(Increase)/decrease in other receivables, deposits and prepayments	其他應收款項、按金及 預付款項(增加)/減少	(374)	82
Increase/(decrease) in trade payables	應付款項增加/(減少)	253	(312)
Decrease in other payables, deposits received and accruals	其他應付款項、已收按金及應計款項 減少	(1,386)	(2,777)
Effect on foreign exchange rate changes	外幣匯率變動之影響	(144)	(39)
<b>Cash used in operations</b>	<b>經營業務所用現金</b>	<b>(8,861)</b>	<b>(12,767)</b>
Interest received	已收利息	13	22
Interest paid	已付利息	(635)	(1,323)
Tax paid	已繳稅款	-	(275)
<b>Net cash outflow from operating activities</b>	<b>經營業務之現金流出淨額</b>	<b>(9,483)</b>	<b>(14,343)</b>
<b>Cash flows from investing activities</b>	<b>投資活動之現金流量</b>		
Payments to acquire property, plant and equipment	添置物業、 廠房及設備之付款	(69)	(103)
Sales proceeds of property, plant and equipment	銷售物業、廠房及設備所得款項	25	50
Decrease in time deposit with original maturity of more than three months when acquired	由訂立日期起計到期日超過三個月 之定期存款減少	3,000	5,000
Proceeds of deferred consideration received of disposal of a subsidiary (Note 29)	出售一間附屬公司收取之 遞延所得款項(附註29)	62	-
Net cash inflow from disposal of a subsidiary (Note 29)	出售一間附屬公司之流入淨額 (附註29)	-	6
<b>Net cash inflow from investing activities</b>	<b>投資活動之現金流入淨額</b>	<b>3,018</b>	<b>4,953</b>

# Consolidated Statement of Cash Flows (Continued)

## 綜合現金流量表(續)

For the year ended 31 March 2011 截至二零一一年三月三十一日止年度

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Cash flows from financing activities</b>	<b>融資活動之現金流量</b>		
Repayment of loans	償還貸款	(7,350)	(10,935)
Repayment of amount due to the spouse of a director	償還應付董事配偶款項	(29)	-
Repayment of amount due to director	償還董事款項	(720)	-
Proceeds from issue of shares	發行股份所得款項	12,000	26,000
Share issue expenses	股份發行開支	(232)	(305)
<b>Net cash inflow from financing activities</b>	<b>融資活動之現金流入淨額</b>	<b>3,669</b>	14,760
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等值項目 (減少)/增加淨額</b>	<b>(2,796)</b>	5,370
<b>Cash and cash equivalents at beginning of year</b>	<b>於年初之現金及現金等值項目</b>	<b>11,030</b>	5,660
<b>Cash and cash equivalents at end of year (Note 20)</b>	<b>於年底之現金及現金等值項目 (附註20)</b>	<b>8,234</b>	11,030



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 March 2011 截至二零一一年三月三十一日止年度

		Share capital	Share premium	Capital redemption reserve	Special reserve	Translation reserve	Accumulated losses	Total attributable to owners of the Company 本公司 擁有人 應佔總額
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	資本 贖回儲備 HK\$'000 千港元 (Note 28(a)) (附註28(a))	特別儲備 HK\$'000 千港元 (Note 28(b)) (附註28(b))	匯兌儲備 HK\$'000 千港元 (Note 28(c)) (附註28(c))	累計虧損 HK\$'000 千港元	應佔總額 HK\$'000 千港元
Balance at 1 April 2009	於二零零九年 四月一日之結餘	130,274	28,597	84	360	4,386	(185,652)	(21,951)
Profit or loss	溢利或虧損	-	-	-	-	-	(10,949)	(10,949)
Other comprehensive income	其他綜合收入	-	-	-	-	(3)	-	(3)
Total comprehensive income for the year	本年度綜合收益總額	-	-	-	-	(3)	(10,949)	(10,952)
Shares issued and related expenses in subscription of ordinary shares	認購普通股之發行股份 及相關開支	26,000	(305)	-	-	-	-	25,695
Balance at 31 March 2010 and at 1 April 2010	於二零一零年 三月三十一日及 於二零一零年 四月一日之結餘	156,274	28,292	84	360	4,383	(196,601)	(7,208)
Profit or loss	溢利或虧損	-	-	-	-	-	(7,708)	(7,708)
Other comprehensive income	其他綜合收益	-	-	-	-	(116)	-	(116)
Total comprehensive income for the year	本年度綜合收益總額	-	-	-	-	(116)	(7,708)	(7,824)
Shares issued and related expenses in subscription of ordinary shares	認購普通股之發行股份 及相關開支	12,000	(232)	-	-	-	-	11,768
Balance at 31 March 2011	於二零一一年三月 三十一日之結餘	168,274	28,060	84	360	4,267	(204,309)	(3,264)

## 1. GENERAL

This Technology Group Limited (“the Company”) was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Cap.22 Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 6 December 2000. The address of its registered office and principal place of business are Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and Unit 810, 8/F, Tower B, Hungghom Commercial Centre, 37 Ma Tau Wai Road, To Kwa Wan, Kowloon, Hong Kong, respectively.

The shares of the Company were listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM”) on 27 July 2001.

On 11 October 2002, the United States Securities and Exchange Commission approved the establishment of Level 1 American Depository Receipt program for the Company’s shares in the United States of America.

The Group engages in (i) an information technology industry, in which, it is a developer and provider of a range of Linux solutions including Linux operating systems, application systems run on Linux and (ii) trading business. The activities of the subsidiaries are set out in Note 16 to the financial statements.

These consolidated financial statements are presented in Hong Kong dollars (“HK\$”), unless otherwise stated. These consolidated financial statements have been approved and authorised for issue by the board of directors on 27 June 2011.

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

### (a) Adoption of new/revised HKFRSs

The Group has adopted the following new/revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) that are relevant to its operations and effective for the current accounting period.

HKFRSs (Amendments)	Improvements to HKFRSs
HKAS 27 (Revised)	Consolidated and Separate Financial Statements
HKFRS 3 (Revised)	Business Combinations

Except as explained below, the adoption of these new/revised standards and interpretations has no significant impact on the Group’s financial statements.

## 1. 一般事項

即時科研集團有限公司(「本公司」)於二零零零年十二月六日根據開曼群島公司法(一九六一年第3號法例第22章,經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處及主要營業地點之地址分別位於Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands及香港九龍土瓜灣馬頭圍道37號紅磡商業中心B座8樓810室。

本公司股份於二零零一年七月二十七日在香港聯合交易所有限公司創業板(「創業板」)上市。

二零零二年十月十一日,美國證券交易委員會批准就本公司股份於美國設立第一級美國證券存托憑證計劃。

本集團於(i)資訊科技業從事開發及提供一系列Linux解決方案,包括Linux作業系統、Linux應用系統及(ii)貿易業務。各附屬公司之業務載於財務報表附註16。

除非另有所指,此等綜合財務報表以港元(「港元」)呈列。此等綜合財務報表已於二零一一年六月二十七日獲董事會批准及授權刊發。

## 2. 採納香港財務報告準則(「香港財務報告準則」)

### (a) 採納新訂/經修訂香港財務報告準則

本集團已採納香港會計師公會(「香港會計師公會」)頒布之本會計期間生效之新訂/經修訂香港財務報告準則。

香港財務報告準則 (修訂本)	完善香港財務報告準則
香港會計準則第27號 (經修訂)	綜合及獨立財務報表
香港財務報告準則第3號 (經修訂)	業務合併

除下文闡釋者外,採納新訂/經修訂準則及詮釋對本集團之財務狀況並無重大影響。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

#### (a) Adoption of new/revised HKFRSs (Continued)

*HKFRS 3 (Revised) – Business Combinations and HKAS 27 (Revised) – Consolidated and Separate Financial Statements*

The revised accounting policies are described in Note 4(a) to the financial statements, which are effective prospectively for business combinations effected in financial periods beginning on or after 1 July 2009. Changes in HKFRS 3 include the valuation of non-controlling interest, the accounting for transaction costs, the initial recognition and subsequent measurement of a contingent consideration and business combinations achieved in stages. These changes impact the amount of goodwill and the results in the period that an acquisition occurs and future results. The adoption of revised HKFRS 3 has had no impact to the financial statements as there has been no business combination transaction during the year.

The revised HKAS 27 requires that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as a transaction with owners in their capacity as owners, accordingly, such transactions are recognised within equity. When control is lost and any remaining interest in the entity is re-measured to fair value, and a gain or loss is recognised in profit or loss. The adoption of revised HKAS 27 has had no impact on the current year.

#### (b) New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group's financial statements, have been issued, but are not yet effective and have not been early adopted by the Group:

HKFRSs (Amendments)	Improvements to HKFRSs 2010 <sup>1&amp;2</sup>
HK(IFRIC) – Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments <sup>1</sup>
HKAS 24 (Revised)	Related Party Disclosures <sup>2</sup>
Amendments to HKFRS 7	Disclosures – Transfer of Financial Assets <sup>3</sup>
HKFRS 9	Financial Instruments <sup>4</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 July 2010
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2011
- <sup>3</sup> Effective for annual periods beginning on or after 1 July 2011
- <sup>4</sup> Effective for annual periods beginning on or after 1 January 2013

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### (a) 採納新訂/經修訂香港財務報告準則(續)

*香港財務報告準則第3號(經修訂)– 業務合併及香港會計準則第27號(經修訂)– 綜合及獨立財務報表*

經修訂的會計政策載於財務報表附註4(a)，應用於二零零九年七月一日或其後開始之財政期間之業務合併。香港財務報告準則第3號之變動包括非控股權益之估值、交易成本之會計處理方法、或然代價及分多個階段達成之業務合併之初步確認及其後計量。該等變動將影響商譽金額、發生收購期間之業績及未來業績。由於年內並無業務合併交易，因此採納經修訂香港財務報告準則第3號對財務報表並無影響。

經修訂香港會計準則第27號規定，於附屬公司擁有權權益之變動(並無失去控制權)入賬列作與擁有人(以彼等之擁有人身份)進行之交易，因此，有關交易乃於權益確認。當失去控制權及該實體之任何餘下權益按公平值重新計量，則於損益確認收益或虧損。採納經修訂香港會計準則第27號對本年度並無影響。

#### (b) 已公佈但尚未生效之新訂/已修訂香港財務報告準則

以下可能與本集團財務報表有關之新訂/經修訂香港財務報告準則經已頒佈，但尚未生效亦未經本集團提早採納：

香港財務報告準則(修訂本)	完善二零一零年香港財務報告準則 <sup>1&amp;2</sup>
香港(國際財務報告詮釋委員會)–詮釋第19號	以股本工具抵銷金融負債 <sup>1</sup>
香港會計準則第24號(已修訂)	有關連人士披露 <sup>2</sup>
香港財務報告準則第7號之修訂	披露–財務資產之轉讓 <sup>3</sup>
香港會計準則第9號	金融工具 <sup>4</sup>

- <sup>1</sup> 由二零一零年七月一日或之後開始的年度期間生效
- <sup>2</sup> 由二零一一年一月一日或之後開始的年度期間生效
- <sup>3</sup> 由二零一一年七月一日或之後開始的年度期間生效
- <sup>4</sup> 由二零一三年一月一日或之後開始的年度期間生效

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### (b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

HKAS 24 (Revised) clarifies and simplifies the definition of related parties. It also provides for a partial exemption of related party disclosure to government-related entities for transactions with the same government or entities that are controlled, jointly controlled or significantly influenced by the same government.

The amendments to HKFRS 7 improve the derecognition disclosure requirements for transfer transactions of financial assets and allow users of financial statements to better understand the possible effects of any risks that may remain with the entity on transferred assets. The amendments also require additional disclosures if a disproportionate amount of transfer transactions are undertaken around the end of a reporting period.

Under HKFRS 9, financial assets are classified into financial assets measured at fair value or at amortised cost depending on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. Fair value gains or losses will be recognised in profit or loss except for those non-trade equity investments, which the entity will have a choice to recognise the gains and losses in other comprehensive income. HKFRS 9 carries forward the recognition and measurement requirements for financial liabilities from HKAS 39, except for financial liabilities that are designated at fair value through profit or loss, where the amount of change in fair value attributable to change in credit risk of that liability is recognised in other comprehensive income unless that would create or enlarge an accounting mismatch. In addition, HKFRS 9 retains the requirements in HKAS 39 for derecognition of financial assets and financial liabilities.

The Group is in the process of making an assessment of the potential impact of these new/revised HKFRSs in the period of their initial application.

## 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

### (b) 已公佈但尚未生效之新訂／已修訂香港財務報告準則(續)

香港會計準則第24號(經修訂)釐清及簡化關連人士之定義，亦訂明倘若政府相關實體與同一政府或受同一政府所控制、共同控制或發揮重大影響力之實體進行交易，可獲部分豁免關連人士披露。

香港財務報告準則第7號的修訂改進了取消確認金融資產轉讓交易的披露規定，使財務報表的用者更好瞭解實體於所轉讓資產的任何風險的可能影響。該等修訂亦規定在呈報期末前後進行的轉讓交易所涉數額比例不均時作出額外披露。

根據香港財務報告準則第9號，金融資產分類為按公平值或按攤銷成本計量的金融資產取決於實體管理財務資產的業務模式及金融資產的合約現金流量特徵。公平值損益將於損益確認，惟對於若干非貿易股本投資，實體可選擇於其他全面收益表確認損益。香港財務報告準則第9號貫徹香港會計準則第39號有關金融負債確認及計量規定，惟按公平值計入損益的金融負債除外，該負債信貸風險變動應佔的公平值變動金額於其他全面收入確認，除非會導致或擴大損益上的會計錯配則另作別論。此外，香港財務報告準則第9號保留香港會計準則第39號的規定，終止確認金融資產及金融負債。

本集團現正對該等新訂／經修訂香港財務報告準則之於其初始應用期間之潛在影響進行評估。

### 3. BASIS OF PREPARATION

#### (a) Statement of compliance and going concern basis

These financial statements have been prepared in accordance with HKFRSs, accounting principles generally accepted in Hong Kong, the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules").

During the year ended 31 March 2011, the Group incurred a loss of HK\$7,708,000 and at the end of reporting period, it had capital deficiency of HK\$3,264,000. These situations indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore, the Group may not be able to realise its assets and discharge its liabilities in the normal course of business.

In the opinion of the directors, the Group has adopted the following measures with a view to improve the Group's overall financial position, immediate liquidity and cash flows in order to sustain the Group to continue its business as a going concern:

- (i) On 7 June 2011, the Group entered into a loan agreement with Best Vigor Inc., an independent third party, to borrow HK\$12,000,000. The loan is unsecured, interest bearing at Hong Kong prime rate per annum and repayable commencing on the thirteenth months after the loan drawdown date on 7 June 2011. The loan will be fully repaid by 6 June 2013. The Group intends to use the loan for improving the working capital, exploring new business opportunities and expanding the existing business of the Group;
- (ii) On 31 March 2011, Mr. Lin Chien Hsin, a director of the Company and a borrower confirmed in writing to the Group that no demand for settlement of the advances of HK\$7,990,000 and HK\$2,731,000 respectively would be made within 12 months from the end of reporting period;
- (iii) The directors are actively exploring new business opportunities in order to revitalise the Group; and
- (iv) The directors have taken stringent cost-saving measures to streamline the Group's existing operations and to strengthen its financial control.

In the opinion of the directors, if the above measures accomplish the expected results, the Group will have sufficient cash resources to satisfy its future working capital requirements and financial obligations. Accordingly, the directors consider that it is appropriate to prepare these financial statements on a going concern basis.

### 3. 編製基準

#### (a) 遵例聲明及持續經營基準

此等財務報表乃根據香港財務報告準則、香港公認會計準則、香港公司條例之披露規定及聯交所創業板證券上市規則(「創業板上市規則」)編製。

截至二零一一年三月三十一日止年度，本集團錄得虧損7,708,000港元及截至報告期末，其資本虧損為3,264,000港元。該等狀況顯示可能會出現對本集團持續經營能力構成重大疑問的重大不明朗因素，故本集團未必能在正常業務中可變現其資產及解除其負債。

董事認為，本集團已採取下列措施改善其整體財務狀況、即時流動資金及現金流量，以持續經營本集團業務：

- (i) 於二零一一年六月七日，本集團與獨立第三方Best Vigor Inc.訂立借貸協議，以借款12,000,000港元。該貸款為無抵押，每年按香港最優惠利率計息，並於貸款提款日二零一一年六月七日後十三個月開始每年償還。貸款將於2013年6月6日悉數償還。本集團擬將所得貸款用作改善營運資金、物色新商機及拓展本集團之現有業務；
- (ii) 於二零一一年三月三十一日，本公司董事林建新先生及一名借款人向本集團發出書面確認，將不會自報告期末起計十二個月內要求償還分別為7,990,000港元及2,731,000港元之墊款；
- (iii) 董事正積極探索新商機，務求振興本集團；及
- (iv) 董事已採取嚴格省減成本措施，精簡本集團現有業務及加強其財務控制。

董事認為，倘若上述措施帶來預期成果，本集團將具備足夠現金資源以滿足其未來營運資金所需及財務責任。因此，董事認為按持續經營基準編製此等財務報表乃適當之舉。

### 3. BASIS OF PREPARATION (Continued)

#### (a) Statement of compliance and going concern basis (Continued)

The financial statements do not include any adjustments that would result if the going concern basis is not appropriate. If the going concern basis was not to be appropriate, adjustments would have to be made to the financial statements to reduce the value of the assets of the Group to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 35.

#### (b) Basis of measurement

These financial statements have been prepared under the historical cost convention.

### 4. SIGNIFICANT ACCOUNTING POLICIES

#### (a) Business combination and basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the effective dates of acquisition or up to the effective dates of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

### 3. 編製基準(續)

#### (a) 遵例聲明及持續經營基準(續)

財務報表並無加入會導致持續經營基準不適用之任何調整。倘持續經營基準並不適合，財務報表將予以調整以減低本集團之資產值至其可收回金額，以撥備可能產生之任何額外負債，並將非流動資產及非流動負債重新分類為流動資產及流動負債。

編製符合香港財務報告準則之財務報表規定運用若干關鍵會計估計，亦規定管理層在運用本集團會計政策之過程中行使其判斷。有關範圍涉及較高程度之判斷或複雜性，或假設及估計對綜合財務報表屬重大之範圍，於附註35內披露。

#### (b) 評估基準

此等財務報表乃按歷史成本價例編製。

### 4. 重要會計政策

#### (a) 業務合併及綜合基準

綜合財務報表包括本公司及其附屬公司之財務報表。集團內公司間之交易及結餘連同未變現溢利於綜合財務報表內完全抵銷。未變現虧損也同時會被抵銷，除非有證據顯示轉移資產出現減值，在此情形下，虧損將於損益表中確認。

於年內收購或出售之附屬公司業績已由實際收購日期起或截至實際出售日期止(按適用情況而定)計入綜合全面收益表內。如有需要，本集團會對附屬公司之財務報表作出調整，使其會計政策與本集團之其他成員公司所採用者保持一致。



## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

## (a) Business combination and basis of consolidation (Continued)

*Business combination from 1 April 2010*

Acquisition of subsidiaries or businesses is accounted for using the acquisition method. The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interest either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs incurred are expensed.

Any contingent consideration to be transferred by the acquirer is recognised at acquisition-date fair value. Subsequent adjustments to consideration are recognised against goodwill only to the extent that they arise from new information obtained within the measurement period (a maximum of 12 months from the acquisition date) about the fair value at the acquisition date. All other subsequent adjustments to contingent consideration classified as an asset or a liability are recognised in profit or loss.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interest are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of.

Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interest having a deficit balance.

## 4. 重要會計政策(續)

## (a) 業務合併及綜合基準(續)

*自二零一零年四月一日起之業務合併*

收購附屬公司或業務採用收購法入賬。收購成本乃按所轉讓資產、所產生負債及本集團(作為收購方)發行之股權於收購當日之公允值總額計量。所收購之可識別資產及所承擔負債則主要按收購當日之公平值計量。本集團先前所持被收購方之股權以收購當日公平值重新計量，而所產生之收益或虧損則於損益中確認。本集團可按每宗交易選擇按公平值或按應佔被收購方可識別資產淨值之比例計算非控股權益。所產生之收購相關成本列作開支。

由收購方將予轉讓之任何或然代價按收購日期之公平值確認。其後對代價之調整僅於調整源自於計量期(最長為收購日期起12個月)內所取得有關收購日期之公平值之新資料時方與商譽確認。分類為資產或負債之或然代價之所有其他其後調整均於損益中確認。

本集團於附屬公司權益變動如不失去控制權，入賬列為權益交易。本集團權益及非控股權益之賬面值均予以調整，以反映其各自於附屬公司之權益之變動。經調整後非控股權益金額與所付或所收代價公平值之任何差額，直接於權益中確認，並歸屬於本公司擁有人。

當本集團失去附屬公司控制權時，出售所產生溢利或虧損為以下兩者之差額：(i)已收代價之公平值與任何保留權益之公平值之總額；及(ii)該附屬公司之資產(包括商譽)及負債與任何非控股權益之過往賬面值。以往於其他全面收入確認與附屬公司有關之金額，入賬方式相同，猶如相關資產或負債已經出售。

收購後，非控股權益賬面值為按初步確認者，另加非控股權益其後應佔權益變動。即使全面收入總額歸屬於非控股權益後造成虧絀，仍如此入賬。

**4. SIGNIFICANT ACCOUNTING POLICIES (Continued)****(a) Business combination and basis of consolidation (Continued)***Business combination prior to 1 April 2010*

On acquisition, the assets and liabilities of the relevant subsidiaries are measured at their fair values at the date of acquisition. The interest of minority shareholders is stated at the minority's proportion of the fair values of the assets and liabilities recognised.

Transaction costs, other than those associated with the issue of debt or equity securities, that the Group incurred in connection with business combinations were capitalised as part of the cost of the acquisition.

Where losses applicable to the minority exceed the minority's interest in the equity of a subsidiary, the excess, and any further losses applicable to the minority, are charged against the Group's interest except to the extent that the minority has a binding obligation to, and is able to, make additional investment to cover the losses. If the subsidiary subsequently reports profits, the Group's interest is allocated all such profits until the minority's share of losses previously absorbed by the Group has been recovered.

**(b) Subsidiaries**

Subsidiaries are entities in which the Group has the power, to govern the financial and operating policies so as to obtain benefits from their activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

Investments in subsidiaries are included in the Company's statement of financial position at cost less any impairment loss. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

**(c) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment loss. Historical cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. Expenditure incurred after the asset has been put into operation, such as repairs and maintenance and overhaul costs, is charged to income in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the assets, the expenditure is capitalised as an additional cost of the asset or a separate asset.

**4. 重要會計政策(續)****(a) 業務合併及綜合基準(續)***於二零一零年四月一日之前之業務合併*

於收購時，相關附屬公司之資產及負債乃按其於收購日期之公平值計量。少數股東權益則按少數股東所佔已確認資產及負債公平價值之比例入賬。

本集團就業務合併產生之交易成本(與發行債務或股本證券相關之交易成本除外)已資本化為收購成本之一部分。

倘適用於少數股東之虧損超過附屬公司股權中之少數股東權益，則超出數額及適用於少數股東之任何進一步虧損會沖減本集團之權益，惟少數股東有具約束力責任且有能力作出額外投資以彌補該等虧損則除外。倘附屬公司其後錄得溢利，則所有該等溢利將分派予本集團之權益，直至本集團收回之前錄得之少數股東應佔虧損為止。

**(b) 附屬公司**

附屬公司指被本集團有權監管財政及經營政策，從而於其業務中獲益的企業。於評估控制權時，現時可行使之潛在投票權將計算在內。

於附屬公司之投資按成本減任何減值虧損計入本公司之財務狀況表。附屬公司之業績由本公司按已收及應收股息入賬。

**(c) 物業、廠房及設備**

物業、廠房及設備乃按成本減累計折舊及任何減值虧損入賬。資產之歷史成本包括購買價及資產達致現行運作狀況及地點作擬定用途之任何直接應佔成本。資產投入運作後產生之支出如維修保養費及日常開支於產生期間自收益扣除。倘有跡象清楚顯示有關支出導致運用該資產預期獲得之經濟效益有所增加，則有關支出將撥充資本，作為該資產或獨立資產之額外成本。



## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Depreciation is charged so as to write off the cost, over their estimated useful lives, using the straight-line method. The useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. The principal annual rates are as follows:

Computer equipment	33%
Office equipment	14%-33%
Furniture and fixtures	14%-20%
Motor vehicles	20%

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

## (d) Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on a weighted average basis and include all costs of purchase and other costs incurred in bringing the inventories to their present location and conditions. Net realisable value is determined by reference to the anticipated sales proceeds of items sold in the ordinary course of business less estimated selling expenses after the end of reporting period or to management estimates based on prevailing market conditions.

## (e) Financial assets

Financial assets are recognised and derecognised on trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, are initially measured at fair value, plus transaction costs that are directly attributable to the acquisition of the financial assets. The Group's financial assets are classified as loans and receivables, which are subsequently accounted for as follows:

## (i) Loans and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

## 4. 重要會計政策(續)

## (c) 物業、廠房及設備(續)

固定資產按其估計可使用年期以直線法撇銷其成本計算折舊。於各報告期末會對可使用年期進行檢討，並於適當時作出調整。主要年率如下：

電腦設備	33%
辦公室設備	14%-33%
傢俬及裝置	14%-20%
汽車	20%

出售或報廢一項物業、廠房及設備產生之損益釐定為該資產之銷售所得款項與賬面值之差額，並於損益賬內確認。

## (d) 存貨

存貨乃按成本值與可變現淨值兩者中之較低者列值。成本乃按加權平均法釐定，並計入一切購買成本及將存貨運抵現址及達致現況所產生之其他成本。可變現淨值乃參照於報告期後在日常業務過程中出售物品之預計銷售所得款項減估計銷售開支或參照管理層根據現行市場狀況作出之估計釐定。

## (e) 金融資產

根據合約(有關條款規定該項投資須於相關市場制訂之時限內交付)購買或出售金融資產時，金融資產會於交易日確認或終止確認。金融資產首先按公平值加收購金融資產直接應佔之交易成本計算。本集團之金融資產分為貸款及應收賬項，其後根據以下方式入賬：

## (i) 貸款及其他應收賬項

有定額或可計算付款而在活躍市場並無報價之應收貿易賬款、貸款及其他應收賬項分類為貸款及其他應收賬項。貸款及其他應收賬項採用實際利息法減任何減值按攤銷成本計算。利息收入以實際利率確認，惟利息極少之短期應收賬項除外。

## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

## (e) Financial assets (Continued)

## (ii) Impairment of financial assets

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

The objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor.

If any such evidence exists, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate, where the effect of discounting is material. This assessment is made collectively where financial assets carried at amortised cost share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which have been determined had no impairment loss been recognised in prior years.

## 4. 重要會計政策(續)

## (e) 金融資產(續)

## (ii) 金融資產減值

於各報告期末評估金融資產有否減值跡象。倘有客觀證據顯示金融資產首次確認後發生之一項或多項事影響相關投資之估計未來現金流量，則金融資產視為已減值。

減值之客觀證據包括：

- 發行人或交易對手出現重大財政困難；或
- 拖欠利息或本金付款；或
- 借貸方很可能破產或進行財務重組；或
- 技術、市場、經濟或法律環境出現對債務人不利之重大逆轉。

倘存在有關證據，減值虧損按資產賬面值與估計未來現金流量現值之差額釐定，如貼現影響屬重大，則按金融資產原來實際利率貼現。如按攤銷成本列賬之金融資產具備類似之風險特徵，例如類似之逾期情況及並未單獨被評估為減值，則有關之評估會同時進行。金融資產之未來現金流量會根據與該類資產具有類似信貸風險特徵資產之過往虧損情況以一同評估減值。

倘減值虧損金額其後減少，且該等減少客觀與確認減值虧損後發生之事件相關，則減值虧損將在損益賬撥回。撥回減值虧損不得導致資產賬面值超過假設該資產於以往年度從未確認減值虧損釐定應確認之賬面值。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Financial assets (Continued)

##### (ii) Impairment of financial assets (Continued)

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade and other receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade and other receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

##### (iii) Effective interest method

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

##### (iv) Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

### 4. 重要會計政策(續)

#### (e) 金融資產(續)

##### (ii) 金融資產減值(續)

減值虧損直接於相關資產撇銷，惟可收回金額不肯定但並非收回機會極微之貿易及其他應收賬項則除外。在此情況下，呆賬減值虧損會於撥備賬記錄。倘本集團確認能收回應收賬款之機會極微，視為不可收回之金額將直接從應收貿易及應收賬項中撇銷，而在撥備賬中有關該債務之任何金額會撥回。倘之前計入撥備賬之賬項其後收回，則有關賬項於撥備賬撥回。撥備賬之其他改變及其後收回先前直接撇銷之賬項均於損益賬確認。

##### (iii) 實際利息法

實際利息法為計算金融資產攤銷成本及於有關期間內分配利息收入之方法。實際利率為於金融資產預計有效期或於較短期間(如適用)內實際折現預計未來現金收入之利率。

##### (iv) 終止確認金融資產

倘本集團自資產獲得現金流之合約權利屆滿或倘轉讓金融資產及該資產所有權之絕大部分風險及回報，則會終止確認該項金融資產。倘本集團既無轉讓亦無保留所轉讓資產所有權之絕大部分風險及回報並繼續持續控制該資產，則本集團會確認於該資產之保留權益及可能須支付之相關負債。倘本集團保留所轉讓金融資產所有權之絕大部分風險及回報，則本集團會繼續確認該項金融資產，亦會確認所收取賬項為有抵押借貸。

## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

## (f) Financial liabilities and equity instrument issued by the Group

## (i) Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

## (ii) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recorded at the proceeds received, net of direct issue costs.

## (iii) Financial liabilities

Financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs and are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

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

## (iv) Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire.

## (g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

## 4. 重要會計政策(續)

## (f) 本集團發行之金融負債及股本工具

## (i) 分類為債務或權益

分類為債務或權益債務及股本工具根據合約安排之性質分類為金融負債或權益。

## (ii) 股本工具

股本工具乃證明一間實體之資產經扣除其所有負債後之餘額權益之任何合約。本集團發行之股本工具按已收所得賬項(經扣除直接發行成本後)記賬。

## (iii) 金融負債

金融負債(包括借款)初步以公平值減去交易成本計算,金融負債隨後使用實際利率法以攤銷成本入賬,並在實際收益之基礎上確認利息支出。

實際利率法是計算一項金融負債攤銷費用以及相關期間分配利息支出之方法。實際利率是通過金融負債預期使用期限或者更短期限(如適用)之預期未來現金付款之貼現率。

## (iv) 終止確認金融負債

當本集團之負債被解除,取消或到期,本集團終止確認金融負債。

## (g) 現金及現金等值項目

現金及現金等值項目包括手頭現金及銀行活期存款及可隨時轉換為既定數額現金、沒有重大價值變動風險及原到期日不超過三個月之短期高流動性投資。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Operating 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, operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### (i) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of each reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### (j) Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the financial statements. When a change in the probability of an outflow occurs so that the outflow is probable, it will then be recognised as a provision.

### 4. 重要會計政策(續)

#### (h) 經營租賃

絕大部分回報及風險仍由出租人保持之租賃視為經營租賃。當本集團為承租人時，經營租賃付款按直線法在租約期內確認為開支，惟另一系統基準為更具代表性之時間段除外，在此情況下，租賃資產產生之經濟利益於該時間段內消耗。經營租賃項下產生之或有租金於其產生期內確認為開支。

倘取得之租賃獎勵用於訂立經營租賃，該等獎勵確認為負債。經營租賃獎勵利益總額以直線法於租金支出作扣減項目確認，惟另一系統基準為更具代表性之時間段除外，據此，租賃資產產生之經濟利益於該時間段內消耗。

#### (i) 撥備

倘本集團因過往事件而須承擔現有法定或推定責任時確認撥備，本集團可能須解決該責任並對有關金額做出可靠之估計。

已確認為撥備之金額為須於報告期末解決現有責任之最佳估計代價，並考慮與責任有關之風險及不明朗因素。倘使用解決現有責任之估計現金流量來計量撥備，其賬面值為該等現金流量現值。

當須用於解決撥備之部分或全部經濟收益預期可向第三方收回時，在確定將可獲償付且能可靠估計可收回之數額，則可收回款項確認為資產。

#### (j) 或然負債

或然負債指因已發生之事件而可以引起之責任，此等責任需就某一宗或多宗事件會否發生才能確認，而本集團並不能完全控制這些未來事件會否實現。或然負債亦可能因已發生之事件引致之現有責任，但由於可能不會消耗經濟資源，或責任金額未能可靠的衡量而未能入賬。

或然負債不會被確認，但會在財務報表中披露。假若消耗資源之可能性有變，導致可能出現資源消耗，此等負債將確認為撥備。

## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

## (k) Research and development costs

All research costs are charged to the profit or loss as incurred.

Development expenses are also written off as incurred except for those incurred for specific projects which are deferred where recoverability can be foreseen with reasonable assurance and comply with the following criteria: (i) the product or process is clearly defined and the costs are separately identified and measured reliably; (ii) the technical feasibility of the product or process is demonstrated; (iii) the product or process will be sold or used in-house; (iv) a potential market exists for the product or process or its usefulness in the case of internal use is demonstrated; and (v) adequate technical, financial and other resources required for completion of the product or process are available.

Deferred development costs are stated at cost less accumulated amortisation and any impairment losses. Amortisation is calculated on a straight-line basis over the expected economic useful lives of the products, subject to a maximum period of five years commencing in the year when the products are put into commercial production.

## (l) Impairment of tangible and intangible assets excluding goodwill

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. 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 for which the estimates of future cash flows have not been adjusted.

## 4. 重要會計政策(續)

## (k) 研究及開發成本

所有研究成本於產生時在損益賬內扣除。

開發費用亦於產生時撇銷，除非為特別項目而產生及因能合理確保該等開發費用之預計可收回性而予以遞延，並且該等開發費用符合下列準則除外：(i)有關之產品或程序有清晰定義，而有關之成本乃分開辨認及可以可靠地計量；(ii)可展示產品或程序之技術可行性；(iii)有關之產品或程序將予出售或供內部使用；(iv)有關之產品或程序存在具潛力之市場，或就內部使用而言能展示出其可使用性；及(v)有足夠之技術、財務及其他資源供完成有關之產品及程序。

遞延開發成本乃按成本值減去累計攤銷及任何減值虧損列示。攤銷的計算法是於有關產品開始商業生產之日起按不超過五年之估計可使用年期以直線法計算。

## (l) 有形及無形資產(不包括商譽)減值

在各報告期末，本集團會對有形和無形資產之賬面金額進行核查，以確定是否有跡象顯示這些資產已發生減值虧損。如果存在這種跡象，則會對資產之可收回金額作出估計，以確定減值虧損之程度(如有)。如果無法估計個別資產之可收回金額，本集團會估計該資產所屬現金產生單位之可收回金額。如有合理及一致之分配方法，集團之資產會分配到個別之現金產生單位，或以該合理及一致之分配方法把現金產生單位分配為最小。

無限可使用年期之無形資產及尚未可供使用之無形資產均每年，或於顯示資產可能減值之情況下進行減值測試。

可收回金額是指資產之公平值減出售成本與使用價值二者中之較高者。在評估使用價值時，若未來現金流的估計不獲調整，預計未來現金流量按照可以反映當前市場對貨幣時間價值及該資產之特定風險評估之稅前折現率折算至現值。



### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (l) Impairment of tangible and intangible assets excluding goodwill (Continued)

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

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

#### (m) Income tax

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

##### (i) Current tax

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

##### (ii) Deferred tax

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

### 4. 重要會計政策(續)

#### (l) 有形及無形資產(不包括商譽)減值(續)

如果估計資產(或現金產生單位)之可收回金額低於其賬面金額,則將該資產(或現金產生單位)之賬面金額減至其可收回金額。減值虧損會立即於損益賬中確認。

如果減值虧損在以後轉回,該資產(或現金產生單位)之賬面金額會增加至其重新估計之可收回金額;但是,增加後之賬面金額不能超過該資產(或現金產生單位)以前年度未確認減值虧損時應確定之賬面金額。減值虧損之撥回即時於損益賬中確認。

#### (m) 所得稅

所得稅支出指當期之應付所得稅及遞延稅項之總額。

##### (i) 當期稅項

當期應付所得稅是根據當年應課稅溢利計算得出。應課稅溢利有別於全面收益表上呈列之溢利,因為應課稅溢利並不包括會計入在其他年度內之應課稅收入或可抵稅支出等項目,並且不包括非應課稅或不可抵稅項目。本集團之當期所得稅負債是以報告期末已頒行或實質上已頒行之稅率計算。

##### (ii) 遞延稅項

遞延稅項乃根據財務報表內資產及負債賬面值與計算應課稅溢利所採用相應稅基之差額,以負債法處理。遞延稅項負債一般就所有應課稅暫時差額確認,遞延稅項資產則一般於可扣減暫時差額將有可能用以抵銷應課稅溢利時就所有可扣減暫時差額予以確認。如暫時性差異是由商譽或因某交易初次確認(業務合併除外)其他資產或負債而產生,又不影響應課稅溢利及會計溢利,則不予以確認此等遞延資產及負債。

## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

## (m) Income tax (Continued)

## (ii) Deferred tax (Continued)

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

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

## (n) Foreign currencies

*Functional and presentation currency*

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the functional currency of the Company, and the presentation currency for the consolidated financial statements.

## 4. 重要會計政策(續)

## (m) 所得稅(續)

## (ii) 遞延稅項(續)

遞延所得稅資產之賬面值於各報告期末進行審閱，並且在未來不再可能有足夠應課稅溢利以轉回部分或全部遞延所得稅資產時進行撇減。

附屬公司之投資權益產生之應課稅暫時性差異會確認為遞延所得稅負債，惟本集團能夠控制暫時性差異之撥回，而且暫時性差異在可預見之將來很可能不會轉回之情況除外。因與有關投資和權益有關之可扣減暫時差異而產生之遞延稅項資產，僅於可能產生足夠應課稅溢利以動用暫時差異之利益並且預期可於可見將來撥回時確認。

遞延稅項資產及負債按償還負債或變現資產之期間內預期適用之稅率(根據報告期末已實施或實際實施之稅率(及稅法))計算。遞延稅項負債及資產之計量反映按照本集團所預期方式，於報告期末收回或結算其資產及負債之賬面值將出現之稅務後果。

遞延稅項資產及負債只有在有法律上可強制執行之權利以當期稅項負債抵銷當期稅項資產，以及當與該等資產與負債相關之所得稅是由同一稅務機構徵收，並且本集團擬以淨額基準結算其當期稅項資產及負債時才互相抵銷。

## (n) 外幣匯兌

*功能及呈列貨幣*

各集團實體之財務報表以其主要經營所在之經濟環境之貨幣(「功能貨幣」)列值。綜合財務報表以港元(「港元」)(即本公司之功能貨幣及綜合財務報表之呈列貨幣)列值。



#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### (n) Foreign currencies (Continued)

###### *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

###### *Translation of foreign currencies*

On consolidation, the statement of financial positions of the Group's entities denominated in foreign currencies are translated into HK\$ at the applicable rates of exchange ruling at the end of reporting period while income and expenses items are translated at an average rate for the period, unless exchange rates fluctuated significantly during the period, in which case the exchange rates at the dates of the transactions are used. The resulting translation differences are recognised in other comprehensive income and accumulated in the translation reserve. Exchange differences recognised in profit or loss of group entities' individual financial statements on translation of long-term monetary items forming part of the Group's net investment in foreign operations are reclassified to the translation reserve. Such translation differences are recognised in profit or loss in the period in which the foreign operation is disposed of.

##### (o) Employees' benefits

###### (i) *Employee leave entitlements*

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

###### (ii) *Defined contribution retirement plan*

Contributions to defined contribution retirement plans are recognised as an expense in profit or loss when the services are rendered by the employees.

#### 4. 重要會計政策(續)

##### (n) 外幣匯兌(續)

###### *交易及結餘*

外幣之交易均按交易日通用之匯率換算為功能貨幣。因上述交易結算及按結算日之匯率兌換以外幣計值之貨幣資產及負債而產生之匯兌損益，均於損益表確認。以外匯按歷史成本計量之非貨幣項目不予重新換算。

###### *外幣匯兌*

本集團實體之財務狀況表於綜合中均使用報告期末通用匯率以港元列值，而收入及開支項目則以期內之平均匯率換算，惟倘期內之匯率大幅波動，則按交易日之匯率換算。產生之匯兌差額乃於其他全面收益確認並作為匯兌儲備累計。因換算構成本集團海外業務之長期貨幣項目於各集團實體財務報表之損益表中確認之匯兌差額重列為匯兌儲備。有關換算差額於出售海外業務之期間於損益中確認。

##### (o) 僱員福利

###### (i) *僱員假期福利*

僱員年假及長期服務假期福利於僱員應享該等福利時確認。賬目內就僱員因提供服務而於截至報告期末應享之年假及長期服務假期福利之估計負債作出撥備。

###### (ii) *定額供款退休金計劃*

定額供款退休金計劃之供款於僱員提供服務期間在損益表中確認為開支。

## 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

## (p) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are charged to the profit or loss in the period in which they are incurred.

## (q) Related parties

Two parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals (being members of key management personnel, significant shareholders and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the Group where those parties are individuals, and post-employment benefit plans which are for the benefit of employees of the Group or of any entity that is a related party of the Group.

## (r) Share-based payment transactions

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the "vesting date"). The cumulative expenses 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 profit or loss for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

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

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

## 4. 重要會計政策(續)

## (p) 借貸成本

收購、建設或生產合資格資產(指需要上大量時間準備就緒以供擬定用途或銷售之資產)直接應佔之借貸成本乃計入該等資產之成本,直至該等資產差不多已準備就緒,以供擬定用途或銷售為止。

所有其他借貸成本於產生年度於損益賬支銷。

## (q) 關連方

倘其中一方有能力直接或間接控制另一方或對另一方於作出財務及營運決策時可行使重大影響力,則雙方被視為有關連。受共同控制或共同重大影響之人士亦被視為有關連。關連方可為個人(即主要管理人員、主要股東及/或彼等之直系親屬)或其他實體,並且包括受到本集團個人之關連方重大影響之實體,以及為本集團或作為本集團關連方之任何實體之僱員福利而設之離職後福利計劃。

## (r) 以股份支付之交易

股票結算交易之成本連同相應之股本增加,乃於達到表現及/或服務條件至有關僱員充分有權獲取獎勵之日(「歸屬日」)結束之時期確認。於各報告期末直至歸屬日期間就股票結算交易確認之累積開支,反映歸屬時期屆滿之程度,以及本集團對最終將予歸屬之股本工具數目之最佳估計。於某一期間的損益賬內扣除或計入之金額,為於該等期間期初及期末時確認之累積開支之變動。

最終未有歸屬之獎勵之開支不予確認,惟歸屬須視乎市場條件之獎勵除外,就此而言,不論是否已達到市場條件,一概被視為已歸屬,惟其他所有表現條件已獲達成,方會符合此一處理方法。

倘若修改股票結算獎勵之條款,則最起码開支乃猶如沒有修改條款時一樣確認。此外,倘若出現任何變動,而該等變動增加以股票形式付款安排之公平值總額,或按照修改之日之計量產生有利於僱員之變動,則需確認開支。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

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

#### (s) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances and exclude value added tax or other sales related taxes.

- (i) Revenue from sale of goods is recognised when the significant risks and rewards of ownership of goods have been transferred to the buyers.
- (ii) Income from training services is recognised on a straight-line basis over the period of training.
- (iii) Income from consultancy services is recognised to the extent of services rendered and according to the terms of the agreement.
- (iv) Income from licencing of Linux based software is recognised when the Group's entitlement to such payment has been established which is upon the delivery of the holographic label to customers.
- (v) Interest income is recognised on a time-proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.

### 4. 重要會計政策(續)

#### (r) 以股份支付之交易(續)

倘若取消以股票形式付款之獎勵，則按如同於取消之日已歸屬處理，並即時確認尚未為獎勵確認之任何開支。但是，倘若以新獎勵取代被取消之獎勵，並於授予之日指定為取代之獎勵，則如同前一段所述視為原有獎勵之變動，就被取消之獎勵及新獎勵進行會計處理。

本集團已就股票形式付款之獎勵，採納香港財務報告準則第2號，並僅就於二零零二年十一月七日後授出而至二零零五年一月一日仍未歸屬之股票形式付款之獎勵以及於二零零五年一月一日及以後授出之該等股票形式付款之獎勵，採納香港財務報告準則第2號。

#### (s) 收入確認

收入按已收或應收代價之公平值計量，收入已就估計客戶退貨、折扣及其他類似備抵作出扣減，且不包括增值稅或其他銷售相關稅項。

- (i) 銷售貨品之收入於貨品之所有權之絕大部分風險及回報已轉讓予買方時確認。
- (ii) 培訓服務之收入按直線法於培訓期內確認。
- (iii) 顧問服務之收入以服務範圍及根據協議之條款確認。
- (iv) Linux軟件之版權收入乃當簽字交付客戶後本集團收取該等付款之條件成立時確認。
- (v) 利息收入按時間比例基準計及未償還本金及適用利率確認。

## 5. TURNOVER AND OTHER REVENUE

Turnover represents the invoiced value of the Group's Linux based software and hardware products distributed, trading income, licence income of Linux based software and training income, after allowances for returns and discounts and net of value added tax. An analysis of the Group's turnover and other revenue is as follows:

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Turnover:	營業額：		
Trading income	貿易收入	16,019	5,734
Distribution of Group's Linux based software	分銷本集團Linux軟件	306	905
Licence income	版權收入	247	305
Training income	培訓收入	64	92
		<b>16,636</b>	<b>7,036</b>
Revenue	收入		
Other income:	其他收入		
Gain on disposal of a subsidiary	出售一間附屬公司之收益	-	112
Interest income	利息收入	13	22
Sundry income	雜項收入	99	53
Consultancy fee income	顧問費收入	138	79
		<b>250</b>	<b>266</b>

## 6 SEGMENT REPORTING

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions.

The Group has three reportable segments. Each of the Group's reportable segments represents a strategic business unit that offers products and services which are subject to risks and returns that are different from those of other business segments. Details of the business segments are summarised as follows:

- the software development segment that engages in the development and sales of Linux based software and hardware products;
- the trading business segment that engages in the trading of photovoltaic products, computers and household goods; and
- the training service segment that engages in the provision of training services on Linux based software.

## 5. 營業額及其他收入

營業額指分銷本集團Linux軟件和硬件產品、貿易收入及Linux軟件版權收入和培訓收入之發票值，並扣除退貨、折扣及減去增值稅後之金額。本集團營業額及其他收入之分析如下：

## 6. 分部報告

本集團按主要營運決策者所審閱並賴以作出決策之報告釐定其經營分部。

本集團擁有三個可呈報分部。本集團各業務分部指提供產品及服務之策略業務單位，並與其他業務分部之風險及回報不同。業務分部詳情概述如下：

- 軟件開發分部，從事Linux軟件及硬件產品之開發及銷售；
- 貿易業務分部，從事充電電池產品、電腦及家居用品買賣；及
- 培訓服務分部，提供Linux軟件之培訓服務。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 6 SEGMENT REPORTING (Continued)

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

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

There was no inter-segment sale or transfer during the year (2010: HK\$Nil). Central revenue and expenses are not allocated to the operating segments as they are not included in the measurement of the segments' loss that is used by the chief operating decision-makers for assessment of segment performance.

#### (a) Business segments

		Software development 軟件開發		Trading business 貿易業務		Training services 培訓服務		Consolidated 綜合	
		2011 二零一一年	2010 二零一零年	2011 二零一一年	2010 二零一零年	2011 二零一一年	2010 二零一零年	2011 二零一一年	2010 二零一零年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue from external customers	來自外界客戶之收入	553	1,210	16,019	5,734	64	92	16,636	7,036
Inter-segment revenue	分部間收入	-	-	-	-	-	-	-	-
Reportable segment revenue	可呈報分部收入	553	1,210	16,019	5,734	64	92	16,636	7,036
Reportable segment loss	可呈報分部虧損	(1,102)	(1,136)	(1,565)	(1,894)	(260)	(1,092)	(2,927)	(4,122)
Reportable segment assets	可呈報分部資產	548	1,122	2,942	1,796	46	87	3,536	3,005
Reportable segment liabilities	可呈報分部負債	(14)	(2,198)	(3,229)	(2,481)	(111)	(114)	(3,354)	(4,793)
Other segment information:	其他分部資料:								
Interest revenue	利息收入							13	22
Finance costs	融資成本							(635)	(1,178)
Depreciation and amortisation	折舊及攤銷	417	499	48	89	26	99	491	687
Unallocated depreciation	未分配折舊							33	28
Total depreciation and amortisation	折舊及攤銷總額							524	715
Additions to non-current assets	添加至非流動資產	56	-	2	65	4	18	62	83
Unallocated additions to non-current assets	未分配添加至非流動資產							7	20
Total additions to non-current assets	添加至非流動資產總額							69	103

### 6. 分部報告(續)

分部資產不包括現金及現金等值項目、可收回稅項及其他未分配總部及企業資產，原因為該等資產以綜合方法管理。

分部負債不包括應付稅項及其他未分配總部及企業負債，原因為該等負債以綜合方法管理。

年內並無任何分部間銷售或轉讓(二零一零年：零港元)。中央收入及開支不分配至各經營分部，原因是主要營運決策者評估分部表現之分部虧損計算並無包括有關收入及開支在內。

#### (a) 業務分部

## 6. SEGMENT REPORTING (Continued)

## 6. 分部報告(續)

## (b) Reconciliation of reportable segment profit or loss, assets and liabilities

## (b) 可呈報分部之損益、資產及負債之對賬

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Loss before income tax</b>	<b>除稅前虧損</b>		
Reportable segment loss	可呈報分部虧損	(2,927)	(4,122)
Other revenue	其他收入	250	266
Corporate and other unallocated expenses	公司及其他未分配開支	(4,396)	(5,915)
Finance costs	融資成本	(635)	(1,178)
Consolidated loss before income tax	除所得稅前綜合虧損	(7,708)	(10,949)
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>		
Reportable segment assets	可呈報分部資產	3,536	3,005
Tax recoverable	可收回稅項	-	33
Cash and cash equivalents	現金及現金等值項目	8,234	14,030
Unallocated corporate assets	未分配公司資產	884	874
Consolidated total assets	綜合資產總值	12,654	17,942
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Liabilities</b>	<b>負債</b>		
Reportable segment liabilities	可呈報分部負債	(3,354)	(4,793)
Unallocated corporate liabilities	未分配公司負債		
- Amount due to the spouse of a director	- 應付董事配偶款項	(1,837)	(1,866)
- Amount due to director	- 應付董事款項	(7,990)	(8,710)
- Loan payables	- 應付貸款	(1,000)	(7,626)
- Others	- 其他	(1,737)	(2,155)
		(12,564)	(20,357)
Consolidated total liabilities	綜合負債總額	(15,918)	(25,150)

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 6. SEGMENT REPORTING (Continued)

#### (c) Geographic information

During the reporting period, the Group's operations and non-current assets other than financial instruments (specified non-current assets) are located in Hong Kong, Taiwan and the People's Republic of China ("PRC"), the United Kingdom and Middle East. The specified non-current assets information below is based on the location of assets.

Segment information of the Group by geographical locations by customer is presented as below:

	Hong Kong		Taiwan		PRC		The United Kingdom		Middle East		Others		Consolidated	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年	二零一一年	二零一零年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Revenue from external customers 來自外界客戶之收入	-	-	5,537	354	9,147	3,549	173	1,936	1,704	1,069	75	128	16,636	7,036
Specified non-current assets 特定非流動資產	37	42	27	46	490	926	-	-	-	-	-	-	554	1,014

#### (d) Information about major customers

The Group's customer base is diversified and there were four customers (2010: three) with whom transactions have exceeded 10% of the Group's revenue. In 2011, revenue from four customers in the trading business segment amounted to approximately HK\$6,139,000, HK\$4,732,000, HK\$2,429,000 and HK\$1,773,000 (2010: revenue from three customers in the trading business segment amounted to approximately HK\$1,936,000, HK\$896,000 and HK\$895,000).

### 6. 分部報告(續)

#### (c) 地域分部資料

於報告期間，本集團之業務及非流動資產(金融工具(特定非流動資產)除外)位於香港、台灣、中華人民共和國(「中國」)、英國及中東。以下特定非流動資產資料乃以資產所在地劃分。

按客戶所在地劃分本集團之分部資料如下：

#### (d) 主要客戶之資料

本集團之客戶基礎分散，其中四名(二零一零年：三名)客戶之交易額佔本集團收入之10%以上。於二零一一年，於貿易業務分部自該四名客戶所得之收入分別約為6,139,000港元、4,732,000港元、2,429,000港元及1,773,000港元(二零一零年：於貿易業務分部自三名客戶所得之收入分別約為1,936,000港元、896,000港元及895,000港元)。

### 7. FINANCE COSTS

### 7. 融資成本

		2011	2010
		二零一一年	二零一零年
		HK\$'000	HK\$'000
		千港元	千港元
Interest payable to a director (Note 23) 應付董事利息(附註23)		421	435
Interest payable to the spouse of a director (Note 24) 應付董事配偶利息(附註24)		94	99
Other loan interest (Note 22) 其他貸款利息(附註22)		120	644
		635	1,178

## Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

## 8. LOSS BEFORE TAXATION

## 8. 除稅前虧損

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Loss before taxation is arrived at after charging/(crediting):	除稅前虧損經扣除/(計入) 下列各項：		
Cost of inventories sold	已售存貨成本	15,523	5,891
Cost of services rendered	提供服務成本	39	107
Depreciation	折舊	110	315
Amortisation of deferred development costs (included in general and administrative expenses)	遞延開發成本攤銷 (列入一般及行政開支)	414	400
Minimum operating lease payments:	經營租賃之最低租賃款額：		
Buildings	樓宇	1,207	1,008
Auditor's remuneration	核數師酬金	380	330
Staff costs (excluding directors' emoluments):	員工成本 (不包括董事酬金)：		
Salaries and other benefits	薪金及其他福利	2,530	3,195
Pension scheme contributions	退休金計劃供款	399	518
		<b>2,929</b>	3,713
Provision for obsolete and slow moving inventories	過時及滯銷存貨撥備	595	263
Gain on disposal of property, plant and equipment	出售物業、廠房及設備 之收益	(2)	(18)
Write-off of property, plant and equipment	物業、廠房及設備撇銷	43	124
Net exchange loss	匯兌虧損淨額	20	1



# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 9. DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS

(a) Directors' remuneration disclosed pursuant to the GEM Listing Rules and Section 161 of the Hong Kong Companies Ordinance is as follows:

### 9. 董事及高級行政人員之酬金

(a) 根據創業板上市規則及香港公司條例第161條，董事之酬金披露如下：

		Salaries, allowances and other benefits	Pension scheme contributions	Total
	Directors' fees	薪金、津貼及 其他福利	退休金 計劃供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
<b>2011</b>	<b>二零一一年</b>			
Executive directors:	執行董事：			
Wong Hoi Wong	王凱煌	-	12	532
Lin En Fu	林穎甫	-	-	389
Yuan Luke Tsu	袁祖平	48	-	48
Non-executive directors:	非執行董事：			
Lin Chien Hsin	林建新	48	-	48
Hsieh Yi Chen	謝宜蓁	48	-	48
Wu Chiao Ru	巫巧如	48	-	48
Independent non-executive directors:	獨立非執行董事：			
Chan Mei Sze	陳美詩	48	-	48
Li Zhe	黎哲	48	-	48
Chu Meng Chi	朱孟祺	48	-	48
		<b>336</b>	<b>12</b>	<b>1,257</b>
<b>2010</b>	<b>二零一零年</b>			
Executive directors:	執行董事：			
Wong Hoi Wong	王凱煌	-	12	532
Lin En Fu	林穎甫	-	-	389
Yuan Luke Tsu	袁祖平	48	-	48
Non-executive directors:	非執行董事：			
Lin Chien Hsin	林建新	48	-	48
Hsieh Yi Chen	謝宜蓁	48	-	48
Wu Chiao Ru	巫巧如	48	-	48
Independent non-executive directors:	獨立非執行董事：			
Chan Mei Sze	陳美詩	48	-	48
Li Zhe	黎哲	48	-	48
Chu Meng Chi	朱孟祺	48	-	48
		<b>336</b>	<b>12</b>	<b>1,257</b>

## 9. DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS (Continued)

(a) (Continued)

There were no arrangements under which a director waived or agreed to waive any emoluments, and neither incentive payment nor compensation for loss of office was paid to any director during the current and prior year.

As at 31 March 2011, Mr. Wong Hoi Wong had an option to purchase 234,995 shares in the Company granted to him on 21 November 2001 pursuant to the share option scheme adopted on 6 July 2001 as detailed in Note 27 to the financial statements.

(b) Details of emoluments paid to the five highest paid individuals during the year included two directors (2010: two directors) whose emoluments are set out above. Details of remuneration of the remaining three (2010: three) highest paid employees of the Group during the year are as follows:

Salaries, allowances and other benefits	薪資、津貼及其他福利
Pension scheme contributions	退休金計劃供款

2011	2010
二零一一年	二零一零年
HK\$'000	HK\$'000
千港元	千港元

<b>847</b>	794
<b>34</b>	27
<b>881</b>	821

The aggregate emoluments of each of the highest paid employees was less than HK\$1,000,000 for the current and prior year.

## 9. 董事及高級行政人員之酬金(續)

(a) (續)

於本年度及過往年度，概無任何董事放棄或同意放棄任何酬金之安排，以及概無任何獎勵付款或失去職位之補償支付予任何董事。

於二零一一年三月三十一日，根據於二零零一年七月六日採納之購股權計劃，王凱煌先生有權購買本公司於二零零一年十一月二十一日向其授出的234,995股股份，詳情載於財務報表附註27。

(b) 於年內向五名最高薪人士包括兩名董事(二零一零年：兩名董事)支付酬金之詳情載列如上。於年內，本集團之餘下三名(二零一零年：三名)最高薪僱員之酬金之詳情載列如下：

本年度及過往年度各最高薪僱員之酬金總額均低於1,000,000港元。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 10. PENSION SCHEMES

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance, for all of those employees who are eligible to participate in the scheme. The MPF Scheme has operated since 1 December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

The employees of the Company's subsidiaries which operate in the PRC are required to participate in a central pension scheme operated by the local municipal government. The PRC subsidiaries are required to contribute a percentage of its payroll costs to the central pension scheme. The central pension scheme is responsible for the entire pension obligations payable to all retired employees and the Group has no further obligations for the pension payments on post-retirement benefits beyond the annual contributions.

The Group's contributions to pension schemes for the year ended 31 March 2011 amounted to HK\$411,000 (2010: HK\$530,000).

### 11. TAXATION

(a) Income tax for the year can be reconciled as follows:

	除稅前虧損		
Loss before taxation		<b>(7,708)</b>	(10,949)
Income tax calculated at Hong Kong profits tax rate of 16.5% (2010: 16.5%)	按 16.5% (二零一零年: 16.5%) 之香港利得稅稅率計算之所得稅	<b>(1,272)</b>	(1,806)
Tax effect of non-deductible expenses	不可扣稅開支之稅務影響	<b>155</b>	753
Tax effect of unrecognised tax losses	未確認稅項虧損之稅務影響	<b>1,232</b>	1,410
Tax effect of different tax rate of subsidiaries operating in other jurisdictions	於其他司法管轄區營運之附屬公司不同稅率之稅務影響	<b>(91)</b>	(355)
Tax effect of non-taxable item	不可徵稅項目稅務影響	<b>(16)</b>	-
Utilisation of previously unrecognised tax losses	動用以往未確認稅項虧損	<b>(8)</b>	(2)
Income tax for the year	本年度所得稅	<b>-</b>	-

### 10. 退休金計劃

本集團根據強制性公積金計劃條例，為其所有合資格參與計劃之僱員提供定額強制性公積金退休福利計劃(「強積金計劃」)。強積金計劃自二零零零年十二月一日起生效。本集團按僱員基本薪金某百分比作出供款，於須根據強積金計劃規則作出供款時在損益內扣除。強積金計劃之資產存於獨立管理基金，與本集團之資產分開持有。本集團就強積金計劃作出之僱主供款全數歸僱員所有。

於中國經營之本公司附屬公司之僱員須參與由當地市政府運作之中央退休金計劃。該等中國附屬公司須按薪金某百分比向中央退休金計劃作出供款。中央退休金計劃須支付全體已退休僱員之所有退休金，而本集團毋須就年度供款以外之退休後福利負責。

於截至二零一一年三月三十一日止年度，本集團作出退休金計劃供款411,000港元(二零一零年: 530,000港元)。

### 11. 稅項

(a) 本年度所得稅之對賬如下:

	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Loss before taxation	<b>(7,708)</b>	(10,949)
Income tax calculated at Hong Kong profits tax rate of 16.5% (2010: 16.5%)	<b>(1,272)</b>	(1,806)
Tax effect of non-deductible expenses	<b>155</b>	753
Tax effect of unrecognised tax losses	<b>1,232</b>	1,410
Tax effect of different tax rate of subsidiaries operating in other jurisdictions	<b>(91)</b>	(355)
Tax effect of non-taxable item	<b>(16)</b>	-
Utilisation of previously unrecognised tax losses	<b>(8)</b>	(2)
Income tax for the year	<b>-</b>	-

## 11. TAXATION (Continued)

(a) (Continued)

Hong Kong profits tax has been provided at the rate of 16.5% (2010: 16.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof. However, no provision for Hong Kong profits tax and PRC enterprise income tax of the Group has been made as the Group sustained losses for the year.

(b) The components of recognised deferred tax assets/(liabilities) are as follows:

## 11. 稅項(續)

(a) (續)

香港利得稅乃根據本年度在香港產生之估計應課稅溢利按稅率16.5%(二零一零年: 16.5%)作出撥備。其他地方之應課稅溢利稅項乃根據本集團經營業務之司法管轄區之現行稅率並按現有法例、詮釋及慣例計算。然而,由於本集團本年度持續虧損,故並無作出香港利得稅及中國企業所得稅撥備。

(b) 已確認遞延稅項資產/(負債)之組成部分如下:

		<b>Unutilised tax losses 未動用 稅項虧損 HK\$'000 千港元</b>	<b>Deferred development costs 遞延開發 成本 HK\$'000 千港元</b>	<b>Total 總計 HK\$'000 千港元</b>
At 1 April 2009	於二零零九年四月一日	300	(300)	-
Credit/(charge) for the year	本年度計入/(扣除)	(100)	100	-
At 31 March 2010	於二零一零年三月三十一日	200	(200)	-
Credit/(charge) for the year	本年度計入/(扣除)	(97)	97	-
<b>At 31 March 2011</b>	<b>於二零一一年三月三十一日</b>	<b>103</b>	<b>(103)</b>	<b>-</b>

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 11. TAXATION (Continued)

- (c) The components of unrecognised deductible/(taxable) temporary differences are as follows:

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Deductible temporary difference	可扣稅暫時性差異		
Unutilised tax losses	未動用稅項虧損	60,233	62,851
Decelerated tax allowances	減速免稅額	7	8
		<b>60,240</b>	62,859
Taxable temporary differences	應課稅暫時性差異		
Accelerated tax allowances	加速免稅額	(6)	(9)
		<b>60,234</b>	62,850

Note:

Deductible temporary differences have not been recognised in these financial statements owing to the absence of objective evidence in respect of the availability of sufficient taxable profits that are expected to arise to offset against the deductible temporary differences.

The unutilised tax losses accumulated in the PRC and Taiwan subsidiaries amounted to HK\$37,878,000 (2010: HK\$40,496,000) would expire in five years from the respective year of loss. The unutilised tax losses accumulated in the Hong Kong subsidiaries and agreed by Inland Revenue Department amounted to HK\$22,355,000 (2010: HK\$22,355,000) can be carried forward indefinitely. As at 31 March 2011, tax losses aggregated to HK\$412,000 (2010: HK\$800,000) have been recognised as deferred tax assets.

### 11. 稅項(續)

- (c) 未確認可扣稅/(應課稅)暫時性差異之組成部分如下:

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
可扣稅暫時性差異			
未動用稅項虧損		60,233	62,851
減速免稅額		7	8
		<b>60,240</b>	62,859
應課稅暫時性差異			
加速免稅額		(6)	(9)
		<b>60,234</b>	62,850

附註:

由於缺乏客觀憑證以證實預期產生之應課稅溢利足以抵銷可扣稅之暫時性差異，故此並無於財務報表內確認可扣稅暫時性差異。

中國及台灣附屬公司累積之未動用稅項虧損37,878,000港元(二零一零年: 40,496,000港元)將於各自之虧損年度起五年內期滿。香港附屬公司累積及稅務局同意之未動用稅項虧損22,355,000港元(二零一零年: 22,355,000港元)則可無限期結轉。於二零一一年三月三十一日稅項虧損合共412,000港元(二零一零年: 800,000港元)已確認為遞延稅項資產。

### 12. LOSS ATTRIBUTABLE TO OWNERS OF THE COMPANY

Of the Group's loss attributable to the owners of the Company, a loss of HK\$2,033,000 (2010: HK\$2,009,000) has been dealt with in the financial statements of the Company.

### 13. DIVIDEND

No dividend has been paid or declared by the Company during the year (2010: Nil).

### 14. LOSS PER SHARE

The calculation of basic loss per share for the year ended 31 March 2011 is based on the loss attributable to owners of the Company of HK\$7,708,000 (2010: HK\$10,949,000) and weighted average of 1,642,737,250 (2010: 1,476,070,583) ordinary shares in issue during the year.

As the outstanding share options during the reporting periods had an anti-dilutive effect on the basic loss per share, the conversion of the share options was not assumed in the calculation of the diluted loss per share in both reporting periods. Accordingly, the basic and diluted loss per share for the years ended 31 March 2011 and 2010 are the same.

### 12. 本公司擁有人應佔虧損

在本公司擁有人應佔本集團虧損中，2,033,000港元(二零一零年：2,009,000港元)虧損於本公司財務報表內處理。

### 13. 股息

本公司於本年度未曾派發或宣派任何股息(二零一零年：無)。

### 14. 每股虧損

於截至二零一一年三月三十一日止年度，每股基本虧損乃按本公司擁有人應佔虧損7,708,000港元(二零一零年：10,949,000港元)及年內已發行加權平均普通股1,642,737,250股(二零一零年：1,476,070,583股)計算。

由於報告期內尚未行使之購股權對每股基本虧損有反攤薄效應，故在計算兩個報告期內之每股攤薄虧損時並不假設購股權會獲轉換。因此，截至二零一一年及二零一零年三月三十一日止年度之每股基本及攤薄虧損相同。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 15. PROPERTY, PLANT AND EQUIPMENT

### 15. 物業、廠房及設備

		Computer equipment 電腦設備 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>The Group</b>	<b>本集團</b>					
Cost:	成本：					
At 1 April 2009	於二零零九年四月一日	2,984	1,278	1,113	184	5,559
Additions	添置	29	11	63	-	103
Disposals	出售	(805)	-	(166)	-	(971)
Written off	撇銷	(165)	(99)	(440)	-	(704)
Disposal of a subsidiary	出售一間附屬公司	(593)	(22)	(50)	-	(665)
Exchange adjustments	匯兌調整	-	5	3	1	9
At 31 March 2010	於二零一零年三月三十一日	1,450	1,173	523	185	3,331
Additions	添置	57	12	-	-	69
Disposals	出售	(638)	(119)	(62)	-	(819)
Written off	撇銷	(302)	(10)	(144)	-	(456)
Exchange adjustments	匯兌調整	22	122	69	24	237
<b>At 31 March 2011</b>	<b>於二零一一年三月三十一日</b>	<b>589</b>	<b>1,178</b>	<b>386</b>	<b>209</b>	<b>2,362</b>
Accumulated depreciation:	累計折舊：					
At 1 April 2009	於二零零九年四月一日	2,805	1,139	795	184	4,923
Charge for the year	本年度支出	131	90	94	-	315
Written back on disposals	出售撥回	(794)	-	(145)	-	(939)
Written off	撇銷	(155)	(79)	(346)	-	(580)
Disposal of a subsidiary	出售一間附屬公司	(576)	(18)	(16)	-	(610)
Exchange adjustments	匯兌調整	-	4	3	1	8
At 31 March 2010	於二零一零年三月三十一日	1,411	1,136	385	185	3,117
Charge for the year	本年度支出	22	30	58	-	110
Written back on disposals	出售撥回	(616)	(119)	(61)	-	(796)
Written off	撇銷	(302)	(10)	(101)	-	(413)
Exchange adjustments	匯兌調整	43	112	25	24	204
<b>At 31 March 2011</b>	<b>於二零一一年三月三十一日</b>	<b>558</b>	<b>1,149</b>	<b>306</b>	<b>209</b>	<b>2,222</b>
Carrying amount:	賬面值：					
<b>At 31 March 2011</b>	<b>於二零一一年三月三十一日</b>	<b>31</b>	<b>29</b>	<b>80</b>	<b>-</b>	<b>140</b>
At 31 March 2010	於二零一零年三月三十一日	39	37	138	-	214

## Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

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

## 15. 物業、廠房及設備(續)

		<b>Computer equipment</b> 電腦設備 HK\$'000 千港元	<b>Office equipment</b> 辦公室設備 HK\$'000 千港元	<b>Total</b> 總計 HK\$'000 千港元
<b>The Company</b>	<b>本公司</b>			
Cost:- At 1 April 2009, 31 March 2010 and 31 March 2011	成本： 於二零零九年四月一日、 二零一零年三月三十一日 及二零一一年三月三十一日	2	3	5
Accumulated depreciation: At 1 April 2009, 31 March 2010 and 31 March 2011	累計折舊： 於二零零九年四月一日、 二零一零年三月三十一日 及二零一一年三月三十一日	2	3	5
Carrying amount: <b>At 31 March 2011</b>	賬面值： 於二零一一年三月三十一日	-	-	-
At 31 March 2010	於二零一零年三月三十一日	-	-	-

## 16. INTERESTS IN SUBSIDIARIES

## 16. 所佔附屬公司之權益

		<b>The Company</b> 本公司	
		<b>2011</b> 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本	<b>21</b>	21
Amounts due from subsidiaries	應收附屬公司款項	<b>160,657</b>	146,309
		<b>160,678</b>	146,330
Less: Provision for impairment loss	減：減值虧損撥備	<b>(160,415)</b>	(146,153)
		<b>263</b>	177
Amounts due to subsidiaries	應付附屬公司款項	<b>19</b>	19

The amounts due from/(to) subsidiaries are interest-free and unsecured. In the opinion of the directors, the amounts due from/(to) subsidiaries are not repayable within 12 months from the end of the reporting period and was therefore shown in the statement of financial position as non-current.

應收/(應付)附屬公司款項乃免息及無抵押。董事認為，應收/(應付)附屬公司款項毋須於報告期末起12個月內償還，因此於財務狀況表列為非流動項目。



# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 16. INTERESTS IN SUBSIDIARIES (Continued)

During the year, the directors reviewed the financial position of subsidiaries and identified that the subsidiaries suffered continuous net losses for past several years and these subsidiaries had net liabilities as at 31 March 2011. Accordingly, an additional impairment loss of HK\$14,262,000 was recognised for the year ended 31 March 2011 (2010: additional impairment loss of HK\$33,753,000).

The details of the subsidiaries as at 31 March 2011 are as follows:

Name of company 公司名稱	Place of incorporation/ registration and operation 註冊成立/ 註冊及營業地點	Nominal value of issued ordinary shares/ registered capital 已發行普通股面值/ 註冊資本	Percentage of equity attributable to the Company 本公司 應佔股權百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Thiz Technology Group Holdings Limited	British Virgin Islands/Hong Kong 英屬處女群島/香港	US\$100 100 美元	100	–	Investment holding 投資控股
Thizlinux Inc.	British Virgin Islands/Hong Kong 英屬處女群島/香港	US\$1 1 美元	–	100	Investment holding 投資控股
Thizbiz Inc.	British Virgin Islands/Hong Kong 英屬處女群島/香港	US\$1 1 美元	–	100	Investment holding 投資控股
Thiz. Com Inc.	British Virgin Islands/Hong Kong 英屬處女群島/香港	US\$200,000 200,000 美元	–	100	Investment holding 投資控股
Thiz.Com (Hong Kong) Limited 即時利尼克斯(香港)有限公司	Hong Kong 香港	HK\$10,000 10,000 港元	–	100	Investment holding and provision of management services 投資控股及 提供管理服務
Thiz Design Group Limited	Hong Kong 香港	HK\$10,000 10,000 港元	–	100	Investment holding and provision of management services 投資控股及 提供管理服務

### 16. 所佔附屬公司之權益(續)

年內，董事檢討附屬公司之財務狀況並確定該等附屬公司於過往數年持續錄得虧損且該等附屬公司於二零一一年三月三十一日有負債淨額。因此，14,262,000 港元之額外減值虧損已於截至二零一一年三月三十一日止年度予以確認(二零一零年：額外減值虧損33,753,000 港元)。

於二零一一年三月三十一日，附屬公司之詳情如下：

## 16. INTERESTS IN SUBSIDIARIES (Continued)

## 16. 所佔附屬公司之權益(續)

Name of company 公司名稱	Place of incorporation/ registration and operation 註冊成立/ 註冊及營業地點	Nominal value of issued ordinary shares/ registered capital 已發行普通股面值/ 註冊資本	Percentage of equity attributable to the Company 本公司 應佔股權百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Thizbiz Global Trade Limited	Hong Kong 香港	HK\$10,000 10,000 港元	—	100	Sales of computer 銷售電腦
英屬維京群島商 即時利尼克斯有限公司 台灣分公司	Taiwan 台灣	NT\$1,700,000 1,700,000 新台幣	—	100	Trading business 貿易業務
Beijing Thiz Ying Jia International Trading Co., Limited ("Ying Jia") (Note (i)) 北京即時盈嘉國際 商貿有限公司(「盈嘉」) (附註(i))	PRC, limited liability company 中國·有限責任公司	US\$1,450,000 1,450,000 美元	—	100	Trading business 貿易業務
ThizLinux Software (Shenzhen) Company Limited (Note (i)) 即時軟件(深圳)有限公司 (附註(i))	PRC, limited liability company 中國·有限責任公司	US\$1,250,000 1,250,000 美元	—	100	Sales of Linux based software and hardware products 銷售 Linux 軟硬件 產品
Beijing Thiz Junye Software Co, Ltd (Note (i)) 北京即時俊業軟件 有限公司(附註(i))	PRC, limited liability company 中國·有限責任公司	US\$1,000,000 1,000,000 美元	—	100	Provision of training services on Linux based software 提供 Linux 軟件 之培訓服務

## Note:

(i) The subsidiary is registered as a wholly-foreign-owned enterprise under the PRC law.

In the opinion of the directors, the above subsidiaries principally affected the results of the Group for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

## 附註

(i) 該附屬公司乃根據中國法律註冊之外商獨資企業。

董事認為，上述附屬公司對本集團本年度業績有重大影響或構成資產淨值之主要部份。而倘提供其他附屬公司之詳情，董事認為則會使資料過於冗長。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 17. DEFERRED DEVELOPMENT COSTS

### 17. 遞延開發成本

		The Group 本集團 HK\$'000 千港元
Cost:	成本：	
At 1 April 2009, 31 March 2010 and 31 March 2011	於二零零九年四月一日，二零一零年三月三十一日 及二零一一年三月三十一日	43,983
Accumulated amortisation and impairment:	累計攤銷及減值：	
At 1 April 2009	於二零零九年四月一日	42,783
Charge for the year	本年度支出	400
At 31 March 2010	於二零一零年三月三十一日	43,183
Charge for the year	本年度支出	414
Exchange adjustments	匯兌調整	(28)
<b>At 31 March 2011</b>	<b>於二零一一年三月三十一日</b>	<b>43,569</b>
Carrying amount:	賬面值：	
<b>At 31 March 2011</b>	<b>於二零一一年三月三十一日</b>	<b>414</b>
At 31 March 2010	於二零一零年三月三十一日	800

Deferred development costs represented costs included for development of the Group's Linux based software in prior years.

遞延開發成本指於過往年度開發本集團之 Linux 軟件產生之成本。

The directors reviewed the carrying amounts of the deferred development costs at the end of each reporting period. As at 31 March 2011, the directors concluded that the recoverable amount based on value in use is higher than their carrying value. Value in use is estimated based on the expected sale proceeds of Linux based products developed less related cost of sales at the discount rate of 12% (2010: 12%). Accordingly, no impairment loss was recognised for the year ended 31 March 2011 (2010: HK\$ Nil).

董事已於各報告期末檢討遞延開發成本之賬面值。於二零一一年三月三十一日，董事得出結論，根據使用價值得出之可回收金額高於其賬面值。使用價值乃根據所開發之 Linux 產品之預期銷售所得款項減有關銷售成本按折現率 12% (二零一零年：12%) 估計。因此，並無於截至二零一一年三月三十一日止年度確認減值虧損 (二零一零年：零港元)。

## Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

## 18. INVENTORIES

## 18. 存貨

		The Group 本集團	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Computer hardware and accessories and household goods	電腦硬件及配件及家用品	483	733
Linux based software products package	Linux 軟件產品套裝	-	43
Software training manuals and materials	軟件培訓說明文件及材料	-	10
		<b>483</b>	<b>786</b>

The analysis of the amount of inventories recognised as an expense is as follows:

確認為開支之存貨金額之分析如下：

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Carrying amount of inventories sold	已售存貨之賬面值	15,523	5,891
Provision for obsolete and slow moving inventories	過時及滯銷存貨撥備	595	263
		<b>16,118</b>	<b>6,154</b>

## 19. TRADE RECEIVABLES

## 19. 應收賬項

		The Group 本集團	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Trade receivables	應收賬項	1,995	1,075
Less: Allowance for doubtful debts	減：呆賬撥備	(71)	(143)
		<b>1,924</b>	<b>932</b>

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 19. TRADE RECEIVABLES (Continued)

- (a) The average credit period to the Group's customers is 30 days. As at 31 March 2011, the ageing analysis of the Group's trade receivables net of allowance for doubtful debts, based on the transaction date was as follows:

		The Group 本集團	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
0 – 30 days	0至30日	1,407	108
31 – 60 days	31至60日	–	158
61 – 90 days	61至90日	217	–
91 – 180 days	91至180日	9	75
181 days – 360 days	181至360日	–	591
Over 360 days	360日以上	291	–
		<b>1,924</b>	<b>932</b>

- (b) The movements in the allowance for doubtful debts during the year, including both specific and collective loss components, are as follows:

		The Group 本集團	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
At beginning of year	年初	143	52,852
Bad debt written off	壞賬撇銷	(72)	(52,709)
At end of year	年末	<b>71</b>	<b>143</b>

At 31 March 2011, the Group's trade receivables of HK\$71,000 (2010: HK\$143,000) were individually determined to be impaired. The individually impaired receivables related to customers that were in financial difficulties and management assessed that the collectability of receivables is remote. Consequently, specific allowances for doubtful debts of HK\$71,000 (2010: HK\$143,000) was made. The Group does not hold any collateral over these balances.

### 19. 應收賬項(續)

- (a) 本集團給予客戶之平均信貸期為30日。於二零一一年三月三十一日，根據交易日期計算之本集團應收賬項(已扣除呆賬撥備)之賬齡分析如下：

- (b) 年內呆賬撥備(包括特定及整體虧損部分)之變動如下：

於二零一一年三月三十一日，本集團之71,000港元(二零一零年：143,000港元)之應收賬項被個別釐定為出現減值。個別已減值應收款項與處於財務困境之客戶有關，且管理層認為該等應收款項之可收回性極微。因此，作出71,000港元(二零一零年：143,000港元)之呆賬特定撥備。本集團並無就該等結餘持有任何抵押。

## 19. TRADE RECEIVABLES (Continued)

- (c) The ageing analysis of trade receivables that are neither individually nor collectively considered to be impaired is as follows:

Neither past due nor impaired	並無逾期或減值
Less than 1 month past due	逾期少於1個月
1 to 3 months past due	逾期1至3個月
3 to 6 months past due	逾期3至6個月
6 to 12 months past due	逾期6至12個月
Over one year	一年以上

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

Trade 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, management believes that no impairment allowance is necessary in respect of these balances as there have not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

## 19. 應收賬項(續)

- (c) 並無個別或集體被視為出現減值之應收賬項之賬齡分析如下：

		The Group 本集團	
		2011 二零一一年	2010 二零一零年
		HK\$'000 千港元	HK\$'000 千港元
		1,407	79
		-	86
		217	102
		8	665
		26	-
		266	-
		<b>1,924</b>	<b>932</b>

並無逾期亦無減值之應收賬項與最近並無欠款記錄之客戶有關。

已逾期但未減值之應收賬項與本集團有良好營業記錄之多名獨立客戶有關。根據過往經驗，管理層相信，由於信用質素並無出現重大變動及該等結餘仍被視為可悉數收回，故毋須就該等結餘作出減值撥備。本集團並無就該等結餘持有任何抵押。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 20. CASH AND BANK BALANCES

Cash and bank balances	現金及銀行結存	<b>8,234</b>	11,030
Time deposit	定期存款	-	3,000
		<b>8,234</b>	14,030
Less: Time deposit with original maturity of more than three months when acquired	減：由訂立日期起計到期日超過三個月之定期存款	-	(3,000)
Cash and cash equivalents	現金及現金等值項目	<b>8,234</b>	11,030

At 31 March 2011, included in the Group's cash and bank balances were amounts of approximately HK\$932,000 (2010: HK\$987,000) denominated in Renminbi ("RMB") and kept in the PRC. RMB is not freely convertible into other currencies, however, under the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

### 21. TRADE PAYABLES

The following is an ageing analysis of trade payables at the end of reporting period:

0 – 30 days	0至30日	<b>39</b>	1
31 – 60 days	31至60日	<b>5</b>	-
61 – 90 days	61至90日	<b>12</b>	36
91 – 180 days	91至180日	<b>161</b>	304
181 – 360 days	181至360日	<b>92</b>	3
Over 360 days	360日以上	<b>288</b>	-
		<b>597</b>	344

### 20. 現金及銀行結存

		The Group 本集團	
		2011 二零一一年	2010 二零一零年
		HK\$'000 千港元	HK\$'000 千港元
Cash and bank balances	現金及銀行結存	<b>8,234</b>	11,030
Time deposit	定期存款	-	3,000
		<b>8,234</b>	14,030
Less: Time deposit with original maturity of more than three months when acquired	減：由訂立日期起計到期日超過三個月之定期存款	-	(3,000)
Cash and cash equivalents	現金及現金等值項目	<b>8,234</b>	11,030

於二零一一年三月三十一日，本集團之現金及銀行結存中約932,000港元(二零一零年：987,000港元)以人民幣(「人民幣」)結算，並存放於中國。人民幣不可自由兌換其他貨幣，然而，根據中國外匯管理規定及結匯、售匯及付匯管理規定，本集團可透過獲授權進行外匯業務之銀行兌換人民幣為其他貨幣。

### 21. 應付賬項

於報告期末之應付賬項之賬齡分析如下：

		The Group 本集團	
		2011 二零一一年	2010 二零一零年
		HK\$'000 千港元	HK\$'000 千港元
0 – 30 days	0至30日	<b>39</b>	1
31 – 60 days	31至60日	<b>5</b>	-
61 – 90 days	61至90日	<b>12</b>	36
91 – 180 days	91至180日	<b>161</b>	304
181 – 360 days	181至360日	<b>92</b>	3
Over 360 days	360日以上	<b>288</b>	-
		<b>597</b>	344

**22. OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS****22. 其他應付款項、已收按金及應計款項**

		<b>The Group</b>	
		本集團	
		2011	2010
		二零一一年	二零一零年
		HK\$'000	HK\$'000
		千港元	千港元
Other payables, deposits received and accruals	其他應付款項、已收按金及應計款項	<b>5,494</b>	14,230
Less: current portion	減：流動部份	<b>(2,763)</b>	(5,702)
Non-current portion	非流動部份	<b>2,731</b>	8,528

At 31 March 2011, loan payables of HK\$1,000,000 (2010: HK\$7,626,000) included in the Group's other payables, deposits received and accruals are unsecured, interest bearing at Hong Kong prime rate per annum. On 31 March 2011, the borrower confirmed in writing to the Group that no demand for settlement of the advances and accrued interest totalling HK\$1,321,000 would be made within 12 months from the end of reporting period. Interest charged during the year amounted to HK\$120,000 (2010: HK\$644,000).

於二零一一年三月三十一日，計入本集團其他應付款項、已收按金及應計款項之1,000,000港元(二零一零年：7,626,000港元)之應付貸款為無抵押、按每年香港最優惠利率計息。於二零一一年三月三十一日，借款人以書面方式向本集團確認，其將自報告期末起十二個月內不會要求清償墊款及應計利息總共1,321,000港元。年內應付之利息為120,000港元(二零一零年：644,000港元)。

**23. AMOUNT DUE TO DIRECTOR****23. 應付董事款項**

The amount due to Mr. Lin Chien Hsin of HK\$7,990,000 (2010: HK\$8,710,000) is unsecured, interest bearing at Hong Kong prime rate per annum. On 31 March 2011, Mr. Lin Chien Hsin confirmed in writing to the Group that no demand for settlement of the amount of HK\$7,990,000 and accrued interest totalling HK\$1,410,000, which has been included as other payables, would be made within 12 months from the end of reporting period. Interest charged during the year amounted to HK\$421,000 (2010: HK\$435,000).

應付林建新先生之款項7,990,000港元(二零一零年：8,710,000港元)，乃無抵押、按香港最優惠年利率計息。於二零一一年三月三十一日，林建新先生以書面方式向本集團確認，其將自報告期末起十二個月內不會要求清償款項7,990,000港元及應計總利息1,410,000港元(已包括於並作為其他應付款項)。本年度應付利息為421,000港元(二零一零年：435,000港元)。

**24. AMOUNT DUE TO THE SPOUSE OF A DIRECTOR****24. 應付董事配偶款項**

The amount due is unsecured, interest bearing at prime rate calculated on a monthly basis and repayable on demand. Interest charged during the year amounted to HK\$94,000 (2010: HK\$99,000).

應付之款項乃無抵押、按最優惠利率計息(按月度基準計算)及須按要求償還。本年度應付利息為94,000港元(二零一零年：99,000港元)。



# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 25. SHARE CAPITAL

### 25. 股本

		Number of shares 股份數目	HK\$'000 千港元
Authorised:	法定：		
Ordinary shares of HK\$0.1 each at 1 April 2009, 31 March 2010 and 2011	於二零零九年四月一日、二零一零年及 二零一一年三月三十一日 每股面值0.1港元之普通股	4,300,000,000	430,000
Issued and fully paid:	已發行及繳足：		
Ordinary shares of HK\$0.1 each at 31 March 2009	於二零零九年三月三十一日 每股面值0.1港元之普通股	1,302,737,250	130,274
Subscription of shares (Note (a))	認購股份(附註(a))	260,000,000	26,000
Ordinary shares of HK\$0.1 each at 31 March 2010	於二零一零年三月三十一日 每股面值0.1港元之普通股	1,562,737,250	156,274
Subscription of shares (Note (b))	認購股份(附註(b))	120,000,000	12,000
Ordinary shares of HK\$0.1 each at 31 March 2011	於二零一一年三月三十一日 每股面值0.1港元之普通股	1,682,737,250	168,274

#### Notes:

- (a) Pursuant to an ordinary resolution passed at the directors' meeting on 17 June 2009, the Company issued 260,000,000 ordinary shares of HK\$0.1 each by way of a subscription at an issue price of HK\$0.1 per share. The net proceeds amounted to HK\$25,695,000. The gross proceeds of HK\$26,000,000 and share issue expenses of HK\$305,000 were credited to share capital and debited to share premium respectively.
- (b) Pursuant to an ordinary resolution passed at the directors' meeting on 27 July 2010, the Company issued 120,000,000 ordinary shares of HK\$0.1 each by way of a subscription at an issue price of HK\$0.1 per share. The net proceeds amounted to HK\$11,768,000. The gross proceeds of HK\$12,000,000 and share issue expenses of HK\$232,000 were credited to share capital and debited to share premium respectively.

#### 附註：

- (a) 根據於二零零九年六月十七日董事會議上通過之一項普通決議案，本公司以認購發售方式按發行價每股0.1港元發行260,000,000股每股面值0.1港元之普通股。所得款項淨額為25,695,000港元。所得款項總額26,000,000港元及股份發行開支305,000港元分別計入股本及抵減股份溢價。
- (b) 根據於二零一零年七月二十七日董事會議上通過之一項普通決議案，本公司以認購發售方式按發行價每股0.1港元發行120,000,000股每股面值0.1港元之普通股。所得款項淨額為11,768,000港元。所得款項總額12,000,000港元及股份發行開支232,000港元分別計入股本及抵減股份溢價。

## 26. CONVERTIBLE PREFERENCE SHARES

## The Group and the Company

## The Group and the Company

Authorised:

Non-voting convertible preference shares of HK\$0.1 each at 1 April 2009, 31 March 2010 and 2011

The Company had no outstanding issued convertible preference shares as at 31 March 2011 and 2010.

## 27. SHARE OPTION SCHEME

Pursuant to ordinary resolutions passed on 5 August 2004, the share option scheme adopted on 6 July 2001 (the "Old Scheme") was terminated with immediate effect provided that options which have been granted and remain outstanding shall continue to be exercisable in accordance with their terms of issue and the provisions of Chapter 23 of the GEM Listing Rules. The Company has adopted a new share option scheme (the "New Scheme") pursuant to a resolution passed on the same date.

The purpose of this New Scheme is to motivate the eligible participants for their contributions to the Company and help the Company in retaining its existing employees and recruiting additional employees and to provide them with a direct economic interest in attaining the long term business objectives of the Company. Eligible participants of the New Scheme include any employee, proposed employee (including any executive and non-executive directors of the Company and its subsidiaries), adviser, consultant, agent, contractor, customer and supplier of any member of the Group.

The New Scheme shall remain in force for ten years from 5 August 2004 during which the directors may make offer to grant share options to eligible participants.

## 26. 可換股優先股

## 本集團及本公司

Number of shares  
股份數目

HK\$'000  
千港元

## 本集團及本公司

法定：

於二零零九年四月一日、  
二零一零年及  
二零一一年三月三十一日  
每股面值0.1港元之  
無投票權可換股優先股

900,000,000

90,000

於二零一一年及二零一零年三月三十一日本公司尚未行使已發行可換股優先股。

## 27. 購股權計劃

根據二零零四年八月五日通過之普通決議案，於二零零一年七月六日所採納之購股權計劃(「舊計劃」)已隨即終止，惟已授出及尚未行使之購股權根據其發行條款以及創業板上市規則第23章之規定將繼續可予行使。本公司已根據同日通過之決議案採納新購股權計劃(「新計劃」)。

新計劃旨在鼓勵合資格參與者為本公司作出貢獻，並協助本公司挽留現職僱員及招攬新僱員，以及讓彼等取得直接經濟利益，以達致本公司之長期業務目標。新計劃之合資格參與者包括任何本集團成員公司之僱員、準僱員(包括本公司及其附屬公司之執行及非執行董事)、諮詢人、顧問、代理人、承包商、客戶及供應商。

新計劃由二零零四年八月五日起計有效十年，董事可於該段期間向合資格參與者建議授出購股權。

### 27. SHARE OPTION SCHEME (Continued)

The maximum number of shares available for issue under options which may be granted under the New Scheme adopted by the Company must not in aggregate exceed 10% of the shares in issue. The maximum number of shares issued and to be issued upon exercise of the options granted and to be granted to each participant (including both exercised and outstanding options) in any 12-month period up to the date of grant must not exceed 1% of the shares in issue at the date of grant. Any further grant of options in excess of the above limit must be subject to shareholders' approval with such participant and his associates (as defined in the GEM Listing Rules) abstaining from voting.

If options are granted to a connected person (as defined in the GEM Listing Rules) or his associates, the granting of such options will be subject to all independent non-executive directors' (excluding independent non-executive director who is a grantee) approval; where options are proposed to be granted to a connected person who is also a substantial shareholder or independent non-executive director or any of their respective associates which will result in the total number of shares issued and to be issued upon exercise of the options granted or to be granted (including options exercised, cancelled and outstanding) to such person under the New Scheme in the past 12-month period up to and including the date of such grant (1) exceeding 0.1% of the total issued shares for the time being; and (2) having an aggregate value, based on the closing price of the shares at the date of each grant, in excess of HK\$5,000,000, the granting of such options will be subject to approval of the independent shareholders of the Company taken on a poll. All connected persons will abstain from voting (except that any connected person may vote against the resolution).

Upon acceptance of the option, the grantee shall pay HK\$1 to the Company as consideration for the grant. The option will be offered for acceptance for a period of 5 days from the date on which the option is granted. The exercise period of the share options granted is determinable by the directors and shall not be more than ten years from the date of grant and the directors may provide restrictions on the exercise of the option during the period an option may be exercised.

The subscription price of a share in respect of any particular option granted under the New Scheme shall be such price as the board of directors at their absolute discretion shall determine, save that such price shall not be less than the highest of (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of the grant, which must be a trading day; (ii) the average closing prices of the shares as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the date of the grant; or (iii) the nominal value of a share.

No option was granted under the New Scheme. The options granted under the Old Scheme were to a director. Outstanding share options granted under the Old Scheme as at 31 March 2010 and 2011 was 234,995 which continue to be exercisable.

### 27. 購股權計劃(續)

根據本公司所採納新計劃授出之購股權而可予發行之股份最高數目，合共不得超過已發行股份之10%。於授出日期前任何12個月期間內因行使已授予及將授予每名參與者之購股權(包括已行使及尚未行使之購股權)而已經及將予發行之股份最高數目，不得超過授出日期之已發行股份之1%。進一步授予超出上述限額之任何購股權，必須獲股東批准，而該名參與者及其聯繫人士(定義見創業板上市規則)須就此放棄投票。

倘向關連人士(定義見創業板上市規則)或其聯繫人士授出購股權，該等購股權之授出須待所有獨立非執行董事(不包括身為承授人之獨立非執行董事)批准後方可作實。倘建議向一名身為主要股東或獨立非執行董事或彼等各自之聯繫人士之關連人士授出購股權，而此舉導致於授出日期(包括當日)為止對過去12個月期間內行使新計劃下已授予及將授予該人士之購股權(包括已行使、註銷及尚未行使之購股權)而已經及將予發之股份總數：(1)超過當時已發行股份總數0.1%；及(2)根據每次授出日期股份之收市價計算其總值超過5,000,000港元，則該等購股權之授出須待本公司獨立股東以點票方式批准後方可作實。所有關連人士須放棄投票(惟任何關連人士可投票反對有關決議案)。

接納購股權後，承授人須支付1港元予本公司作為該項授出之代價。購股權可於其授出當日起計五日之內接納。所授出購股權之行使期由董事決定，惟不得超過自授出日期起計十年。董事亦可對購股權於可行使期間之行使作出規限。

有關新計劃下授出之任何特定購股權之每股認購價可由董事會全權酌情決定，惟該價格不得低於以下三者之最高者：(i)於授出日期(必須為交易日)股份在聯交所日報表所報收市價；(ii)緊接授出日期前五個交易日股份在聯交所日報表所報平均收市價；或(iii)股份面值。

並無根據新計劃授出任何購股權。根據舊計劃，已向一名董事授出購股權。於二零一零年及二零一一年三月三十一日，根據舊計劃授出尚未行使並繼續可予行使之購股權為234,995份。

## 27. SHARE OPTION SCHEME (Continued)

Terms of unexpired and unexercised share options at the end of reporting period:

Date of grant 授出日期	Exercise period 行使期間	2011 二零一一年		2010 二零一零年	
		Exercise price per share 每股行使價 HK\$ 港元	Number of options 購股權數目	Exercise price per share 每股行使價 HK\$ 港元	Number of options 購股權數目
21 November 2001 二零一一年十一月 二十一日	30 June 2002 to 29 June 2012 二零一零年六月三十日至 二零一二年六月二十九日	2.2	234,995	2.2	234,995

There was no movement in share option during the year.

Each option gives the holder the right to subscribe for one share of the Company. Share options do not confer rights on the holders to dividends or to vote at shareholders' meeting.

## 28. RESERVES

## The Group

## (a) Capital redemption reserve

The reserve represents the amount equivalent to the nominal value of the Company's shares cancelled arising from repurchased shares in prior years.

## (b) Special reserve

The reserve represents the difference between the nominal value of the shares of the Company and the nominal value of the shares of the subsidiaries acquired pursuant to the reorganisation to rationalise the structure of the Group in preparation for the listing of the Company's shares on the GEM.

## (c) Translation reserve

The reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in Note 4(n).

## 27. 購股權計劃(續)

於報告期末尚未屆滿及尚未行使之購股權之條款：

年內購股權概無變動。

每份購股權賦予持有人權利認購本公司一股份。購股權並無賦予持有人權利獲取股息或於股東大會投票。

## 28. 儲備

## 本集團

## (a) 資本贖回儲備

該儲備指相當於本公司於過往年度產生之註銷購回股份面值之金額。

## (b) 特別儲備

特別儲備指本公司股份面值與就籌備本公司股份於創業板上市根據重組整頓本集團架構所收購附屬公司股份面值之差額。

## (c) 匯兌儲備

匯兌儲備包括所有因換算海外業務財務報表而產生之匯兌差額。該儲備按附註4(n)所載會計政策處理。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 28. RESERVES (Continued)

(d) Reserves of the Company

		Share premium 股份溢價 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元 (Note 28(a)) (附註28(a))	Accumulated losses 累計虧損 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Balance at 1 April 2009	於二零零九年四月一日之結餘	28,597	84	(141,808)	(113,127)
Share issue and related expenses in subscription of ordinary shares	認購普通股之發行股份 及相關開支	(305)	-	-	(305)
Total comprehensive income for the year	本年度綜合收益總額	-	-	(35,762)	(35,762)
Balance at 31 March 2010 and at 1 April 2010	於二零一零年三月三十一日 及二零一零年四月一日之結餘	28,292	84	(177,570)	(149,194)
Share issue and related expenses in subscription of ordinary shares	認購普通股之發行股份 及相關開支	(232)	-	-	(232)
Total comprehensive income for the year	本年度綜合收益總額	-	-	(16,295)	(16,295)
Balance at 31 March 2011	於二零一一年三月三十一日之結餘	28,060	84	(193,865)	(165,721)

The Company had no distributable reserves at 31 March 2011. Under the Companies Law (Cap. 22 Law 3 of 1961, as consolidated and revised) of the Cayman Islands, the share premium is distributable to the shareholders of the Company, provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

於二零一一年三月三十一日，本公司並無可供分派儲備。根據開曼群島公司法（一九六一年第3號法例第22章，經綜合及修訂），除非緊隨建議分派股息日期後，本公司能夠償還日常業務中到期之債務，否則股份溢價不得分派予本公司股東。

### 28. 儲備(續)

(d) 本公司之儲備

## 29. DISPOSAL AND DEREGISTRATION OF SUBSIDIARIES

In July 2009, 大連西崗大建即時信息技術培訓學校, an indirect owned subsidiary of the Company with 90% interest, was deregistered. As it was dormant up to the date of deregistration, there is no material impact on the Group's financial statements.

In September 2009, the Group disposed its entire interest in a subsidiary, 西安瀚洋Linux教育中心.

The net assets of the subsidiary disposed of at the date of disposal were as follows:

Property, plant and equipment	物業、廠房及設備	55
Prepayment and other receivables	預付款項及其他應收款項	30
Cash and cash equivalents	現金及現金等值項目	28
Accruals and other payables	應計款項及其他應付款項	(2)
Tax payable	應付稅項	(3)
Net identifiable assets and liabilities	可識別資產及負債淨額	108
Total consideration	總代價	170
		62
Release of translation reserve	換算儲備解除	50
Gain on disposal	出售之收益	112
Satisfied by:	以下列方式支付：	
Cash	現金	34
Deferred consideration	遞延代價	136
		170
Net cash inflow arising on disposal:	出售產生之現金流入淨額	
Cash consideration	現金代價	34
Cash and bank balances disposed of	已出售之現金及銀行結餘	(28)
		6

During the year, the Group has received HK\$62,000 deferred consideration of disposal of a subsidiary and the remaining receivable of deferred consideration of HK\$74,000 will be repayable before the end of March 2012.

The subsidiary deregistered during the year ended 31 March 2010 did not have any contribution to the Group's turnover and contributed a net loss of HK\$34,000 to the Group's operating results.

## 29. 出售及取消註冊附屬公司

於二零零九年七月，本公司擁有90%權益之間接附屬公司大連西崗大建即時信息技術培訓學校取消註冊。由於該公司截至取消註冊日期並無營業，故對本集團之財務報表並無重大影響。

於二零零九年九月，本集團出售其於一間附屬公司西安瀚洋Linux教育中心之全部權益。

所出售附屬公司於出售日期之資產淨值如下：

	2010 二零一零年 HK\$'000 千港元
Property, plant and equipment	55
Prepayment and other receivables	30
Cash and cash equivalents	28
Accruals and other payables	(2)
Tax payable	(3)
Net identifiable assets and liabilities	108
Total consideration	170
	62
Release of translation reserve	50
Gain on disposal	112
Satisfied by:	
Cash	34
Deferred consideration	136
	170
Net cash inflow arising on disposal:	
Cash consideration	34
Cash and bank balances disposed of	(28)
	6

本年度，本集團收到62,000港元之出售附屬公司之遞延代價並將於二零一二年三月底前收到餘下74,000港元之其他應收款項。

於截至二零一零年三月三十一日止年度取消註冊之附屬公司對本集團之營業額無貢獻，並為本集團之經營業績帶來虧損淨額34,000港元。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 29. DISPOSAL AND DEREGISTRATION OF SUBSIDIARIES (Continued)

The subsidiary disposed of during the year ended 31 March 2010 did not have any contribution to the Group's turnover and contributed a net loss of HK\$421,000 to the Group's operating results.

### 30. OPERATING LEASES ARRANGEMENT

As at 31 March 2011, the Group and the Company had outstanding commitments under non-cancellable operating leases in respect of buildings, which fall due as follows:

		The Group 本集團		The Company 本公司	
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
Within one year	一年內	795	724	-	-
In the second to fifth years inclusive	第二至第五年 (包括首尾兩年)	67	-	-	-
		<b>862</b>	724	<b>-</b>	-

Operating lease payments represent rentals payable by the Group for the office premises and staff quarters. Leases are negotiated for an average term of one to two years with fixed monthly rentals.

### 31. CONTINGENT LIABILITIES

References are made to an announcement on 13 March 2006 in relation to a claim of service commission of HK\$3,329,000 (RMB3,000,000), together with the interest of HK\$252,000 (RMB227,000) by an ex-employee of Ying Jia, a subsidiary of the Company in the PRC, against the Company. The ex-employee has obtained a judgement in his favour in the court of the PRC (the "Ruling").

The Company's legal advisers confirmed that, under the laws of Hong Kong and the Cayman Islands, there is no statutory mechanism for judgement made by the Courts in the PRC to be enforceable either in Hong Kong or Cayman Islands. The directors of the Company believe that the enforceability of the Ruling is doubtful and the Group is not liable to the claim. No provision has been made in these financial statements in respect of any contingent liabilities arising from this claim.

### 29. 出售及取消註冊附屬公司(續)

於截至二零一零年三月三十一日止年度出售之附屬公司對本集團之營業額無貢獻，並為本集團之經營業績帶來虧損淨額421,000港元。

### 30. 經營租賃安排

於二零一一年三月三十一日，本集團及本公司就樓宇之不可撤銷經營租賃有尚未履行承擔，到期日如下：

### 31. 或然負債

茲提述於二零零六年三月十三日刊發之公佈，關於本公司一間中國附屬公司盈嘉一名前僱員申索服務佣金3,329,000港元(人民幣3,000,000元)連同利息252,000港元(人民幣227,000元)。中國法院判該名前僱員勝訴(「裁定」)。

本公司法律顧問確認，根據香港及開曼群島法律，概無任何法定機制使中國內地法院所作出的判決可於香港或開曼群島執行。本公司董事相信，裁定是否可執行仍存疑，而本集團毋須就申索負責任。故此並無就該申索產生之任何或然負債於財務報表內作出撥備。

**32. RELATED PARTY TRANSACTIONS**

Material related party transactions and balances are as follows:

**(a) Balances with related parties**

Details are disclosed in Notes 23 and 24 to the financial statements.

**(b) Interest charged by related parties**

Details are disclosed in Notes 23 and 24 to the financial statements.

**(c) Compensation of key management personnel**

Details of directors' emoluments are included in Note 9 to the financial statements.

The remuneration of other key management during the year was as follows:

**32. 關連及有關連人士交易**

重大有關連人士交易及結餘如下：

**(a) 有關連人士之結餘**

詳情於財務報表附註23及24中披露。

**(b) 有關連人士收取之利息**

詳情於財務報表附註23及24內披露。

**(c) 主要管理人員之酬勞**

董事酬金之詳情載於財務報表附註9。

年內，其他主要管理層之酬金如下：

		Year ended 31 March	
		截至三月三十一日止年度	
		2011	2010
		二零一一年	二零一零年
		HK\$'000	HK\$'000
		千港元	千港元
Short term benefits	短期福利	847	794
Post-employment benefits	退休福利	34	27
		<b>881</b>	<b>821</b>

The directors are of the opinion that balances with related parties and related interest charged by related parties which also constitute connected transactions under the GEM Listing Rules were carried out in the normal course of business of the Group and conducted on terms no more favourable than normal commercial terms.

董事認為，與有關連人士之結餘及有關連人士收取之有關利息亦構成創業板上規則下之關連交易，乃於本集團一般業務過程中進行及按不優於一般商業條款之條款訂立。



### 33. CAPITAL RISK MANAGEMENT

The Group's capital management objectives are:

- (i) to ensure the Group's ability to continue as a going concern;
- (ii) to provide an adequate return to shareholders;
- (iii) to support the Group's sustainable growth;
- (iv) to provide capital for the purpose of potential mergers and acquisitions.

The Group sets the amount of equity capital in proportion to its overall financing structure. As set forth in Note 3(a), the Group has adopted several measures with a view to ensure the Group's ability to continue as a going concern. The Group manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Group is not subject to externally imposed capital requirements.

### 34. FINANCIAL RISK MANAGEMENT

The main risks arising from the Group's financial instruments in the normal course of the Group's business are credit risk, liquidity risk, interest rate risk and currency risk.

#### (a) Credit risk

The Group's credit risk is primarily attributable to its trade and other receivables. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

In respect of trade and other receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customers as well as pertaining to the economic environment in which the customers operate. Trade receivables are due within 30 days from the date of billing. Debtors with balances that are more than 2 months past due are requested to settle all outstanding balances before any further credit is granted. Normally, the Group does not obtain collateral from customers.

### 33. 資本風險管理

本集團資本管理目的如下：

- (i) 確保本集團有能力以持續經營基準存續；
- (ii) 為股東提供合理回報；
- (iii) 支持本集團持續發展；
- (iv) 提供資本以進行可能合併及收購。

本集團就整體融資結構比例設定資本金額。誠如附註3(a)所載，本集團已採納若干措施，以確保本集團有能力持續經營。本集團管理其資本結構，並因應經濟情況及其相關資產之風險特性作出相應調整。為了保持或調整其資本結構，本集團可調整派發予股東之股息金額，向股東發還股本，發行新股或出售資產以減低負債。

本集團不受外部施加之資本規定限制。

### 34. 財務風險管理

本集團金融工具於日常業務過程中產生之主要風險為信貸風險、流動資金風險、利率風險及貨幣風險。

#### (a) 信貸風險

本集團之信貸風險主要由應收賬項及其他應收款項產生。管理層擁有信貸政策，並持續監察集團面對之信貸風險。

就應收賬項及其他應收款項而言，所有要求超過若干信貸金額之客戶將進行個別信貸評估。此等評估主要針對客戶過往到期時之還款紀錄及現時的還付能力，並考慮客戶的特別資料及客戶經營業務的經濟環境的資料。應收賬項由發票日期起30日內到期。如債務人結欠逾期超過兩個月，一般會要求在進一步信貸授出前先清償所有結欠。在一般情況下，本集團不會要求客戶提供抵押品。

**34. FINANCIAL RISK MANAGEMENT (Continued)****(a) Credit risk (Continued)**

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The default risk of the industry and country in which customers operate also has an influence on credit risk but to a lesser extent.

At 31 March 2011, the Group had a concentration of credit risk as 68.4% and 97.0% (2010: 66.6% and 87.1% respectively), of the trade receivables were due from the Group's largest debtor and the five largest debtors respectively.

The maximum exposure to credit risk without taking into account any collateral held is represented by the carrying amount of each financial asset in the consolidated statement of financial position after deducting any impairment allowance. The Group does not provide any other guarantees which would expose the Group to credit risk.

**(b) Liquidity risk**

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses and the raising of loans to cover expected cash demands, subject to approval by the Company's board when the borrowings exceed certain predetermined levels of authority. The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from related parties to meet its liquidity requirements in the short and longer term.

The following table details the remaining contractual maturities at the end of reporting period of the Group's and the Company's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates, or if floating, based on rates current at the end of reporting period) and the earliest date the Group and the Company can be required to pay.

**34. 財務風險管理(續)****(a) 信貸風險(續)**

本集團之信貸風險主要受各客戶個別特性影響。客戶經營行業及國家之風險亦會影響信貸風險，但程度較低。

於二零一一年三月三十一日，由於本集團分別有68.4%及97.0%（二零一零年：66.6%及87.1%）之應收賬項為本集團之最大債務人及五大債務人所結欠，因此面對集中信貸風險。

在不計入任何已持有之抵押品下，最高信貸風險為綜合財務狀況表內各項金融資產經扣除任何減值備抵之賬面值。本集團並無提供為本集團帶來信貸風險之任何其他擔保。

**(b) 流動資金風險**

本集團內的單獨營運實體負責各自的現金管理，包括就現金盈餘進行短期投資和貸款集資，以應付預期現金需求，但當借款金額超過預定的授權金額，則需經本公司董事會批准。本集團之政策是定期監察其流動資金需求及其遵守契約之情況，以確保維持充足的現金儲備以及向關連方取得充足的承諾信貸額度，應付短期及長期流動資金的需求。

下表列示本集團及本公司於報告期末按已訂約未貼現現金流計算金融負債（包括按合約利率或（如屬浮息）根據報告期末通行之利率計算之利息）之剩餘合約期限，以及本集團及本公司須償還有關款項之最早日期詳情。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 34. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Liquidity risk (Continued)

		Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	Over 1 year
		賬面值	已訂約未貼現現金流總額	於一年內或按要求	一年以上
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>The Group</b>	<b>本集團</b>				
<b>2011</b>	<b>二零一一年</b>				
Trade payables	應付賬項	597	597	597	-
Other payables	其他應付款項	3,816	3,866	1,084	2,782
Amount due to director	應付董事款項	7,990	8,389	-	8,389
Amount due to the spouse of a director	應付董事配偶款項	1,837	1,929	1,929	-
		<b>14,240</b>	<b>14,781</b>	<b>3,610</b>	<b>11,171</b>
<b>2010</b>	<b>二零一零年</b>				
Trade payables	應付賬項	344	344	344	-
Other payables	其他應付款項	13,512	13,893	6,631	7,262
Amount due to director	應付董事款項	8,710	9,145	-	9,145
Amount due to the spouse of a director	應付董事配偶款項	1,866	1,959	1,959	-
		<b>24,432</b>	<b>25,341</b>	<b>8,934</b>	<b>16,407</b>
<b>The Company</b>	<b>本公司</b>				
<b>2011</b>	<b>二零一一年</b>				
Other payables	其他應付款項	793	793	793	-
Amounts due to subsidiaries	應付附屬公司款項	19	19	-	19
		<b>812</b>	<b>812</b>	<b>793</b>	<b>19</b>
<b>2010</b>	<b>二零一零年</b>				
Other payables	其他應付款項	766	766	766	-
Amounts due to subsidiaries	應付附屬公司款項	19	19	-	19
		<b>785</b>	<b>785</b>	<b>766</b>	<b>19</b>

### 34. 財務風險管理(續)

#### (b) 流動資金風險(續)

## 34. FINANCIAL RISK MANAGEMENT (Continued)

## (c) Interest rate risk

The Group's interest rate risk arises primarily from borrowings with variable interest rates. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. The Group's interest rate profile as monitored by management is set out below.

The following table details the interest rate profile of the Group at the end of reporting period.

		The Group 本集團			
		2011 二零一一年		2010 二零一零年	
		Effective interest rate 實際利率		Effective interest rate 實際利率	
		%	HK\$'000 千港元	%	HK\$'000 千港元
<b>Variable rate borrowings</b>	<b>浮動利率借貸</b>				
Amount due to a director	應付董事款項	5%	7,990	5%	8,710
Amount due to the spouse of a director	應付董事配偶款項	5%	1,837	5%	1,866
Other payables	其他應付款項	5%	1,000	5%	7,626
Total variable rate borrowings	浮動利率借貸總額		10,827		18,202

The interest rates and terms of repayment of the Group's borrowings are disclosed in Notes 22, 23 and 24 to the financial statements.

At 31 March 2011, it is estimated that a general increase/decrease of 100 basis points in interest rates, with all other variables held constant, would increase/decrease the Group's loss after taxation and accumulated losses by approximately HK\$109,000 (2010: HK\$182,000).

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the beginning of reporting period and had been applied to the exposure to interest rate risk for financial instruments in existence at the end of the reporting period. The 100 basis points increase or decrease represents management's assessment of a reasonably possible change in interest rates over the period until the end of next reporting period. The analysis is performed on the same basis for 2010.

## 34. 財務風險管理(續)

## (c) 利率風險

本集團之利率風險主要是源自按浮動利率計息之貸款。按浮動利率計息之借款為本集團帶來現金流利率風險。管理層會監察本集團之利率狀況，詳情如下。

以下列出本集團於報告期末之借款額之利率詳情。

本集團借款之利率及還款期在財務報表附註22、23及24內披露。

於二零一一年三月三十一日，在所有其他變數不變的情況下，估計利率一般性地上調/下調100個基點，將會導致本集團除稅後虧損及累計虧損增加/減少約109,000港元(二零一零年：182,000港元)。

以上的敏感度分析已假設利率變動已於報告期初發生而釐定，並已應用於就於報告期末所面對由金融工具之利率風險。上調或下調100個基點指管理層對直至下一個年度報告期末期間之利率可能合理變動之評估。本集團曾於二零一零年按相同之基準進行分析。

### 34. FINANCIAL RISK MANAGEMENT (Continued)

#### (d) Currency risk

Currency risk to the Group is minimal as most of the Group's transactions are carried out in the respective functional currencies of the Group entities.

#### (e) Fair values estimation

All financial instruments are carried at amounts not materially different from their fair values as at 31 March 2011 and 2010.

### 35. ACCOUNTING ESTIMATES AND JUDGEMENTS

The Group's financial position and results of operations are sensitive to accounting methods, assumptions and estimates that underlie the preparation of the consolidated financial statements. The Group bases the assumptions and estimates on historical experience and on various other assumptions that the Group believes to be reasonable and which form the basis for making judgements about matters that are not readily apparent from other sources. On an on-going basis, management evaluates its estimates. Actual results may differ from those estimates as facts, circumstances and conditions change.

The selection of significant accounting policies, the judgements and other uncertainties affecting application of those policies and the sensitivity of reported results to changes in conditions and assumptions are factors to be considered when reviewing the consolidated financial statements.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal to the actual results. The estimates and assumptions 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.

#### Going concern basis

Management makes an assessment of the Group's ability to continue as a going concern when preparing the financial statements. The Group is dependent upon the successful outcome of the measures as set forth in Note 3(a) in order to meet the Group's future working capital and financing requirements.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to twelve months from the approval date of the financial statements.

If the Group were unable to continue as a going concern, adjustments relating to the recoverability and classification of recorded asset and liabilities amounts may need to be incorporated in the financial statements.

### 34. 財務風險管理(續)

#### (d) 貨幣風險

由於本集團之交易大部分以集團實體各自之功能貨幣進行，因此本集團所承擔之貨幣風險極低。

#### (e) 公平值估計

所有金融工具乃按二零一一年及二零一零年三月三十一日有關金融工具之公平值相若之金額列賬。

### 35. 會計估計及判斷

本集團之財務狀況及經營業績受編製綜合財務報表所用之會計方法、假設及估計重大影響。本集團根據過往經驗，以及本集團認為合理及構成未能以其他資料來源判斷之事項之判斷基礎之多項其他假設，作出該等假設及估計。管理層持續評估其估計。實際結果可能隨事實、環境及條件變化而有所不同。

當審閱綜合財務報表時，主要會計政策的選擇、影響應用該等政策之判斷及不確定因素，以及呈報業績對狀況及假設之變動之敏感度均成為考慮因素。

本集團作出有關未來之估計及假設。所得之會計估計一如其性質甚少與有關實際業績相符。具有重大風險引致於下一個財政年度對資產及負債之賬面值造成重大調整之估計及假設於下文有所討論。

#### 持續經營基準

管理層於編製財務報表時評估本集團之持續經營能力。本集團依賴附註3(a)所載之措施之成果以應付本集團之未來營運資金及融資需求。

於評估持續經營之假設是否恰當時，管理層考慮所有有關未來(即至少但不限於自財務報表批准之日起計十二個月)之資料。

倘本集團未能持續經營，則可能須於財務報表內載入有關已記錄資產及負債金額之可收回性及分類之調整。

### 35. ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### Impairment losses for trade receivables

The Group estimates impairment losses for trade receivables resulting from the inability of the customers to make the required payments. The Group bases the estimates on the ageing of the trade receivables balance, customer credit-worthiness, and historical write-off experience. If the financial condition of the customers were to deteriorate, actual write-offs might be higher than expected and could significantly affect the results of future periods.

#### Impairment losses of deferred development costs

The Group reviews the carrying amounts of its deferred development costs to determine whether they are impaired. The recoverable amount of the deferred development costs is determined based on the CGU of the distribution of the Group's Linux based software to which the development costs belonged on the value in use basis. The calculations are based on the most recent financial projections of the aforesaid operations approved by management. The following key assumptions have been made for the purpose of analysis:

1. No change in gross margin (2010: no change)
2. Pre tax discount rate of 12% per year (2010: 12%)
3. Average negative growth rate of 5% (2010: average negative growth rate of 5%)

The Group determined the gross margin based mainly on past performance of the CGU. The discount rate is determined based on the risk free interest rate adjusted by the specific risk associated with the CGU. Should the directors' estimation of inputs such as gross margin, pre tax discount rate and average growth rate be revised, the carrying amount of the deferred development costs will be adjusted accordingly.

### 35. 會計估計及判斷(續)

#### 應收賬項之減值虧損

本集團就因客戶無力作出規定付款產生之呆壞賬估計減值虧損。本集團根據應收賬項餘額的賬齡、客戶信譽及過往撇銷經驗作出估計。倘客戶的財務狀況變差，實際撇銷可能比預期的要高及可能重大影響未來期間之業績。

#### 遞延開發成本減值虧損

本集團審閱其遞延開發成本之賬面值以釐定彼等是否減值。遞延開發成本之可收回金額乃根據開發成本所屬之本集團之Linux軟件分銷之現金產生單位按使用價值基準而釐定，乃根據上述由管理層批准之經營之最近期財務估算計算。就分析而言，已作出下列主要假設：

1. 毛利率並無出現變動(二零一零年：無變動)
2. 除稅前折讓率為每年12%(二零一零年：12%)
3. 平均負增長率為5%(二零一零年：平均負增長率5%)

本集團主要根據現金產生單位之往績表現釐定毛利率。折讓率乃根據基於現金產生單位相關特定風險調整之無風險利率得出。倘董事對輸入值(如毛利率、除稅前折讓率及平均增長率)之估計作出修訂，則遞延開發成本之賬面值將相應予以調整。

# Notes to the Financial Statements (Continued)

## 財務報表附註(續)

31 March 2011 二零一一年三月三十一日

### 36. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

The carrying amounts of the Group's financial assets and financial liabilities as recognised at 31 March 2011 and 2010 may be categorised as follows:

		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Loans and receivables (including cash and bank balances)	貸款及應收款項 (包括現金及銀行結餘)	<b>11,011</b>	15,840
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	<b>14,950</b>	24,432

### 37. EVENT AFTER THE REPORTING PERIOD

On 7 June 2011, the Group entered into a loan agreement with Best Vigor Inc., an independent third party, to borrow HK\$12,000,000. The loan is unsecured, interest bearing at Hong Kong prime rate per annum and repayable commencing on the thirteenth months after the loan drawdown date on 7 June 2011. The loan will be fully repaid by 6 June 2013. The Group intends to use the loan for improving the working capital, exploring new business opportunities and expanding the existing business of the Group.

### 38. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 27 June 2011.

### 36. 金融資產及金融負債分類概要

本集團於二零一一年及二零一零年三月三十一日確認之金融資產及金融負債之賬面值分類如下：

### 37. 報告期後事項

於二零一一年六月七日，本集團與獨立第三方 Best Vigor Inc. 訂立借貸協議，以借款 12,000,000 港元。該貸款為無抵押，每年按香港最優惠利率計息，並於貸款提款日二零一一年六月七日後十三個月開始每年償還。貸款將於 2013 年 6 月 6 日悉數償還。本集團擬將所得貸款項用作改善營運資金，物色新商機及拓展本集團之現有業務。

### 38. 批准財務報表

董事會於二零一一年六月二十七日批准並授權刊發財務報表。



The following is a summary of the consolidated results and assets and liabilities of the Group, prepared for the last five years, as extracted from the audited consolidated financial statements of the Group. This summary does not form part of the audited financial statements.

以下為本集團為過往五個年度而編製之綜合業績以及資產及負債之概要，乃摘錄自本集團之經審核綜合財務報表。本概要並非經審核財務報表之組成部分。

## RESULTS

## 業績

		Year ended 31 March 截至三月三十一日止年度				
		2011 二零一一年 HK\$'000 千港元	2010 二零一零年 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	2007 二零零七年 HK\$'000 千港元
Turnover	營業額	16,636	7,036	7,555	6,264	14,141
Loss from operations	經營虧損	(7,073)	(9,771)	(25,183)	(39,223)	(42,309)
Finance costs	融資成本	(635)	(1,178)	(1,724)	(3,738)	(6,159)
Loss before taxation	除稅前虧損	(7,708)	(10,949)	(26,907)	(42,961)	(48,468)
Taxation	稅項	-	-	3,357	-	-
Loss for the year	本年度虧損	(7,708)	(10,949)	(23,550)	(42,961)	(48,468)
Attributable to:	以下人士應佔：					
Owners of the Company	本公司擁有人	(7,708)	(10,949)	(23,550)	(42,848)	(48,468)
Non-controlling interests	非控股權益	-	-	-	(113)	-
		(7,708)	(10,949)	(23,550)	(42,961)	(48,468)



# Financial Summary (Continued)

## 財務摘要(續)

### ASSETS AND LIABILITIES

### 資產及負債

		<b>At 31 March</b>				
		於三月三十一日				
		2011	2010	2009	2008	2007
		二零一一年	二零一零年	二零零九年	二零零八年	二零零七年
		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
Non-current assets	非流動資產	<b>554</b>	1,014	1,836	16,675	36,764
Current assets	流動資產	<b>12,100</b>	16,928	15,864	14,933	8,645
Deduct:	減：					
Current liabilities	流動負債	<b>5,197</b>	7,912	39,651	52,950	53,832
Net current assets/(liabilities)	流動資產/(負債)淨值	<b>6,903</b>	9,016	(23,787)	(38,017)	(45,187)
Total assets less current liabilities	總資產減流動負債	<b>7,457</b>	10,030	(21,951)	(21,342)	(8,423)
Non-current liabilities	非流動負債	<b>(10,721)</b>	(17,238)	–	(4,110)	(46,760)
Non-controlling interests	非控股權益	–	–	–	–	(113)
Net liabilities	負債淨額	<b>(3,264)</b>	(7,208)	(21,951)	(25,452)	(55,296)