

美國投資者資料

INFORMATION FOR U.S. INVESTORS

本集團之財務報告乃根據香港普遍採納之會計原則（「香港會計原則」）編製，而香港會計原則在若干重大方面有別於美國公認之會計原則（「美國會計原則」）。香港會計原則與美國會計原則兩者間之差異對本集團之股東應佔溢利（收入淨額）及股東資金（股東權益）構成重大影響，茲概述如下：

The Group's financial statements are prepared in accordance with generally accepted accounting principles applicable in Hong Kong (HKGAAP), which differ in certain significant respects from accounting principles generally accepted in the United States (USGAAP). Differences between HKGAAP and USGAAP which have significant effects on the profit attributable to shareholders (net income) and shareholders' funds (shareholders' equity) of the Group are summarised as follows:

| | | 截至八月三十一日止年度 Year ended 31st August | | |
|-------------------------|---|---------------------------------------|--------------|--------------|
| | | 2000 | 1999 | 1998 |
| | | 千港元 HK\$'000 | 千港元 HK\$'000 | 千港元 HK\$'000 |
| | | 附註 Note | | |
| 股東應佔溢利（收入淨額） | Profit attributable to shareholders (net income) | | | |
| 根據香港會計原則列賬 | As stated under HKGAAP | 70,001 | 27,481 | 37,216 |
| 美國會計原則之調整： | USGAAP adjustments: | | | |
| 遞延廣告及推廣費用 | Deferred advertising and promotional expenses (a) | 6,753 | (6,753) | – |
| 就未行使購股權承擔之賠償費用 | Compensation cost for outstanding share options (b) | (8,460) | (825) | (150) |
| 商譽攤銷 | Amortisation of goodwill (c) | (1,018) | (679) | – |
| 按美國會計原則調整之遞延稅項 | Deferred tax on USGAAP adjustment | (1,080) | 1,080 | – |
| 按加速折舊計算之遞延稅項 | Deferred tax on accelerated depreciation (d) | (46) | (4,038) | 401 |
| 根據美國會計原則計算之股東應佔溢利（收入淨額） | Profit attributable to shareholders (net income) under USGAAP | 66,150 | 16,266 | 37,467 |
| 根據美國會計原則釐定之每股盈利 | Earnings per share under USGAAP | | | |
| 基本 | Basic (e) | 14.1 cents | 4.1 cents | 9.4 cents |
| 經攤薄 | Diluted (e) | 13.8 cents | 4.0 cents | 9.4 cents |

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| | | 八月三十一日 31st August | |
|-----------------------|---|--------------------|--------------|
| | | 2000 | 1999 |
| | | 千港元 HK\$'000 | 千港元 HK\$'000 |
| | 附註 Note | | |
| 根據香港會計原則呈列 | As stated under HKGAAP | 753,424 | 268,099 |
| 美國會計原則之調整 | USGAAP adjustments: | | |
| 遞延廣告及推廣費用 | Deferred advertising and promotional expenses (a) | – | (6,753) |
| 商譽 | Goodwill (c) | 5,092 | 5,092 |
| 商譽累計攤銷 | Accumulated amortisation of goodwill (c) | (1,697) | (679) |
| 遞延稅項負債 | Deferred tax liabilities (d) | (5,813) | (4,687) |
| 建議股息撥回 | Reversal of proposed dividends (f) | – | 9,747 |
| 根據美國會計原則呈列之股東資金(股東權益) | Shareholders' funds (shareholders' equity) under USGAAP | 751,006 | 270,819 |

(a) 廣告及推廣費用

香港會計原則並無有關廣告及推廣費用之會計準則。本集團所採用之政策是，推出可望於不久將來提供溢利之新產品名稱時所產生之廣告費用將按直線法，在十二個月期間遞延及攤銷。吸引互聯網用戶訂立互聯網絡合約之贈品之成本將於有關合約年內遞延及攤銷。所有其他廣告及推廣費用於產生時在損益賬扣除。

(a) Advertising and promotional costs

There is no accounting standard under HKGAAP on the accounting for advertising and promotional costs. The Group adopts the policy that advertising costs incurred for the launch of trade names of new services which are expected to be profitable in the near future are deferred and amortised on a straight-line basis over a period of twelve months. The cost of gifts given to internet subscribers as inducements to enter into internet access service agreements is deferred and amortised over the life of the related agreements. All other advertising and promotional costs are charged to the profit and loss account as incurred.

(a) 廣告及推廣費用 (續)

根據美國會計原則，除了Statement of Position 93-7所界定之若干直銷廣告外，廣告及推廣費用須於產生時入賬損益表及不可遞延。

(b) 賠償費用

在計算本集團僱員所獲授予未行使購股權之賠償費用時，已引用會計原則委員會(「APB」)指引第25號「僱員獲發行股份之入賬方式」(「APB 25號指引」)及有關之詮釋。

於一九九七年九月十九日，本公司按每股1.50港元之初步價格向本公司若干執行董事發行1,500,000份股購股權。由於倘購股權於二零零零年九月十九日之前仍未予以行使，則購股權之行使價將於該日減至1.20港元，故於該日或行使日期(如屬較早日期)之前仍未獲悉購股權之購買價。因此，於各個結算日尚未行使之購股權均以變動購股權形式入賬，而賠償費用則根據本公司股份於各個結算日之股價與行使價兩者間之差額確認。此項賠償費用根據財務會計標準委員會(「FASB」)第28號詮釋「股份增值權及其他變動購股權或獎勵計劃之入賬方式」(此乃APB 25號指引之詮釋)(「FIN 28」)於行使期內在損益賬中攤銷。

(a) Advertising and promotional costs (Cont'd)

Under USGAAP, advertising and promotional costs other than certain direct response advertising as defined in Statement of Position 93-7 should be charged to the profit and loss account as incurred and should not be deferred.

(b) Compensation cost

Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees" ("APB 25") and related interpretations have been applied in the computation of the compensation cost for outstanding share options granted to the Group's employees.

On 19th September 1997, the Company issued 1,500,000 options to certain executive directors of the Company at an initial price of HK\$1.50. Because the exercise price of the options will reduce to HK\$1.20 on 19th September 2000 if the options have not been exercised prior to that date, the purchase price of the options is not known until that date or the date on which they are exercised, if earlier. Accordingly, the outstanding options at each balance sheet date are accounted for as variable options and compensation expense is recognised based on the difference between the Company's share price at each balance sheet date and the exercise price. This compensation expense is amortised to the profit and loss account over the vesting period of the options pursuant to the guidance in Financial Accounting Standards Board ("FASB") Interpretation NO. 28, "Accounting for Stock Appreciation Rights and Other Variable Stock Option or Award Plans" ("FIN 28"), an interpretation of APB 25.

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(b) 賠償費用（續）

此外，本公司於一九九七年九月十九日按每股1.20港元之行使價向同一批執行董事發行1,500,000份購股權。行使價1.20港元與股份於一九九七年九月十九日之市值1.50港元比較，每股相差0.30港元，於購股權之三年行使期（至二零零零年九月十八日止）內自損益賬攤銷。於年度結算日之後，該等購股權並未予以行使，並已根據一項於二零零零年十月二十日通過之董事會決議案註銷。於同日，同一批執行董事按每股0.58港元之行使價獲發行1,500,000份購股權。由於存在此項重新定價安排，該1,500,000份購股權將自該日起根據FASB詮釋第44號詮釋「涉及股份賠償之若干交易之入賬方式」（此乃APB 25號指引之詮釋）（「FIN 44」）以變動購股權形式入賬。賠償費用乃根據行使價0.58港元與本公司股份於購股權行使日期或各個資產負債表結算日（倘購股權仍未予以行使）之股價兩者間之差額入賬確認。

(b) *Compensation cost (Cont'd)*

In addition, the Company issued 1,500,000 options to the same executive directors at an exercise price fixed at HK\$1.20 on 19th September 1997. The difference of HK\$0.30 per share between the exercise price of HK\$1.20 and the market value of the shares on 19th September 1997 of HK\$1.50 is being amortised to the profit and loss account over the vesting period of the options of three years up to 18th September 2000. Subsequent to the year end date, the options were not exercised and were cancelled pursuant to a board resolution passed on 20th October 2000. On the same date, 1,500,000 options were issued to the same executive directors at an exercise price fixed at HK\$0.58. Because of this repricing arrangement, the 1,500,000 options shall be accounted for as variable options since that date according to FASB Interpretation No. 44, "Accounting for Certain Transactions Involving Stock Compensation" ("FIN 44"), an interpretation of APB 25. Compensation expense is recognised based on the difference between the exercise price of HK\$0.58 and the Company's share price at the date on which they are exercised or at each balance sheet date if they are still outstanding.

(b) 賠償費用 (續)

除上述者外，若干僱員（包括兩名執行董事）分別於一九九九年十二月八日、一九九九年十二月十四日、二零零零年二月十二日及二零零零年三月六日獲授予 748,000、20,000,000、100,000及260,000份購股權，行使價分別定為8.00港元、8.20港元、6.00港元及2.10港元，分別為本公司股份於上述各個授出日期之股價。78,000份購股權於僱員辭職時註銷，而其餘21,030,000份購股權則並未行使，且根據一項於二零零零年六月二日通過之董事會決議案予以註銷。於同日，同一批僱員（包括兩名執行董事）獲發行21,030,000份購股權，行使價為1.50港元。由於存在此項重新定價安排，此等購股權將根據FASB詮釋FIN 44以變動購股權形式入賬，而賠償費用乃根據行使價與本公司股份於購股權行使日期或各個資產負債表結算日（倘購股權仍未予以行使）之股價兩者間之差額入賬確認。此項賠償費用根據FIN 28於購股權之行使期內在損益賬中攤銷。由於行使價高於本公司股份於二零零零年八月三十一日之股價，故本年並無在損益賬中確認賠償費用。

(b) Compensation cost (Cont'd)

Apart from the above, 748,000, 20,000,000, 100,000 and 260,000 options were granted to certain employees including two executive directors on 8th December 1999, 14th December 1999, 12th February 2000 and 6th March 2000 respectively at the exercise prices fixed at HK\$8.00, HK\$8.20, HK\$6.00 and HK\$2.10, representing the Company's share prices at the respective dates of grant. 78,000 options were cancelled upon the resignation of employees while the remaining 21,030,000 options were not exercised and were cancelled pursuant to a board resolution passed on 2nd June 2000. On the same date, 21,030,000 options were issued to the same employees including the two executive directors at an exercise price of HK\$1.50. Because of this repricing arrangement, these options shall be accounted for as variable options according to FIN 44 and compensation expense is recognised based on the difference between the exercise price and the Company's share price at the date on which they are exercised or at each balance sheet date if they are still outstanding. This compensation expense is amortised to the profit and loss account over the vesting period of the options pursuant FIN 28. No compensation expense is recognised in the profit and loss account for the current year as the exercise price was higher than the Company's share price as at 31st August 2000.

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(b) 賠償費用（續）

此外，於年度結算日之後，在上述21,030,000股購股權中，20,908,000股並未予以行使，且根據一項於二零零零年十月二十日通過之董事會決議案予以註銷。於同日，同一批僱員（包括兩名執行董事）獲發行20,908,000股購股權，行使價定為0.58港元。賠償費用將按相同基準計算，惟行使價則由1.50港元減至0.58港元。

(c) 商譽

根據香港會計原則，本集團將收購業務所產生之商譽（指投資成本高於所收購資產淨值之公平價值之差額）撥入可動用儲備。

根據美國會計原則，收購業務所產生之商譽須資本化，並於其可用之年在損益賬中攤銷。就此而言，商譽按直線法，於五年內攤銷。

(b) *Compensation cost (Cont'd)*

Furthermore, subsequent to year end date, 20,908,000 out of the above 21,030,000 options were not exercised and were cancelled pursuant to a board resolution passed on 20th October 2000. On the same date, 20,908,000 options were issued to the same employees including the two executive directors at an exercise price fixed at HK\$0.58. Compensation expense will be calculated on the same basis except that the exercise price is reduced from HK\$1.50 to HK\$0.58.

(c) *Goodwill*

Under HKGAAP, the Group charges goodwill on acquisition of a business, which represents the excess of the cost of investment over the fair value ascribed to the net underlying assets acquired, against available reserves.

Under USGAAP, goodwill on acquisition of a business should be capitalised and amortised to the profit and loss account over its useful life. For such purpose, the goodwill is amortised on a straight line basis over five years.

(d) 遞延稅項負債

根據香港會計原則，為課稅而計算之盈利與賬目所示之盈利二者間之時差，預期將於可預見將來導致資產與負債之收付，即按現行稅率計算遞延稅項。

根據美國會計原則，本集團須就已載入賬目或報稅表中所有項目之預期未來稅務後果確認遞延稅項資產及負債。根據此方法，遞延稅項資產及負債乃按財務報告基準及稅項基準計算資產與負債所得之暫時差額，按差額可能逆轉年度之已制定稅率釐定。有關稅項虧損結轉之未來稅項收益亦須全數確認。倘該等稅項收益不可能變現資產，則須設立估值撥備。

(d) *Deferred tax liabilities*

Under HKGAAP, deferred taxation is accounted for at the current taxation rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or an asset is expected to be payable or receivable in the foreseeable future.

Under USGAAP, the Group is required to recognise deferred tax assets and liabilities for the expected future tax consequences of all events that have been included in the accounts or tax returns. Under this method, deferred tax assets and liabilities are determined based on the temporary differences between the financing reporting basis and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Future tax benefits in respect of tax loss carry forwards are also required to be recognised in full. A valuation allowance is required to be established in respect of such assets to the extent that realisation of such benefits is more likely than not to occur.

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(e) 每股盈利

(e) Earnings per share

| | | 截至八月三十一日止年度 Year ended 31st August | | | |
|-------------------------|---|------------------------------------|--------------|--------------|--------------|
| | | 2000 | 1999 | 2000 | 1999 |
| | | 千港元 HK\$'000 | 千港元 HK\$'000 | 千港元 HK\$'000 | 千港元 HK\$'000 |
| 根據美國會計原則計算之股東應佔溢利(收入淨額) | Profit attributable to shareholders (net income) under USGAAP | 66,150 | 16,266 | 37,467 | 83,473 |
| 已發行股份加權平均數 | Weighted average shares issued | 468,946 | 401,448 | 400,000 | 58,219 |
| 假設購股權行使而增加之股份 | Incremental shares from assumed exercise of share options | 9,105 | 8,276 | - | - |
| 經攤薄加權平均股數 | Diluted weighted average shares | 478,051 | 409,724 | 400,000 | 58,219 |
| 根據美國會計原則釐定之每股盈利 | Earnings per share under USGAAP | | | | |
| 基本 | Basic | 14.1 cents | 4.1 cents | 9.4 cents | 143.4 cents |
| 經攤薄 | Diluted | 13.8 cents | 4.0 cents | 9.4 cents | 143.4 cents |

每股盈利乃根據各有關年度之已發行普通股加權平均數及(倘適用)經攤薄普通股等值及有關收入數額計算。假設購股權獲行使而予以增加之股份數目已按庫務方法釐定。

Earnings per share are calculated based on the weighted average number of issued ordinary shares and, as appropriate, diluted ordinary share equivalent outstanding for each of the relevant years and the related income amount. The number of incremental shares from assumed exercise of stock options has been determined using the treasury method.

(f) 建議股息

根據香港會計原則，股息於其建議之期內入賬。就美國會計原則而言，建議股息在獲正式批准後方予以入賬。

(f) Proposed dividends

Dividends are accrued under HKGAAP in the period in which they are proposed. For USGAAP purposes, proposed dividends are accounted for when they are formally approved.