

## 2 Significant accounting policies (continued)

### Investments in subsidiaries

A subsidiary is an enterprise in which the Company, directly or indirectly, holds more than half of the issued share capital, or controls more than half of the voting power, or where the Company controls the composition of its board of directors.

Investments in subsidiaries are included in the Company's balance sheet at cost/carrying value less provision, if necessary, for permanent diminution in value.

Income from investments in subsidiaries is accounted for when the Company's right to receive the dividend payment has been established.

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which comprises all costs of purchase and, where applicable, costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the standard cost method, which closely approximates the actual cost calculated using the first-in, first-out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### Marketable securities

Investments in marketable securities are carried at fair value. The unrealised gains or losses arising from valuation are dealt with in the income statement.

### Leases

Leases are classified as finance leases whenever the terms of the leases transfer substantially all the risks and rewards of ownership of the leased assets to the Group. Assets held under finance leases are capitalised at their fair value at the date of acquisition. The principal portion of the corresponding leasing commitments is shown as an obligation of the Group. The finance costs, which represent the difference between the total leasing commitments and the fair value of the assets, are charged to the income statement as finance charges over the period of the leases so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

All other leases are classified as operating leases and their rentals are charged to the income statement on a straight line basis over the term of the relevant leases.

## 主要會計政策 (續)

### 附屬公司投資

附屬公司為本公司直接或間接擁有其逾半數已發行股本或投票權或控制其董事會組成之企業。

於附屬公司之投資乃按成本/賬面價值減除須為永久減值作出之撥備後，列於本公司之資產負債表內。

於附屬公司投資所得收益於公司確立其享有收取股息權利時入賬。

### 存貨

存貨乃按成本值或可變現淨值兩者之較低值入賬。成本乃按標準成本法，以先入先出方式計算最接近之實際成本值約數，並包括所有採購成本、以及在適用情況下計入加工成本及其他將存貨運至現存地點及使存貨達至現時狀況所需之費用。可變現淨值則按存貨以正常商業方式出售之估計售價減除完工及出售時預期所需之其他費用計算。

### 有價證券

有價證券投資均按公平價值入賬。估值所產生之未變現盈虧均列入收益賬內。

### 租約

倘租約之條款將有關資產擁有權之一切風險及回報大部分賦予本集團，則該等租約列為財務租約。財務租約之資產乃按購買日期之公平價值撥充資本，而有關之租約承擔之本金部分則列為本集團之負債。相等於租約承擔總額與資產公平價值兩者差額之財務成本，乃按有關租約之年期在收益報表中作為財務費用扣除，從而計算出承擔餘額在每一個會計期間內扣除的定期數額。

一切其他租約均列為經營租約，有關租金乃以直線法按其租約計入收益報表內。

## 2 Significant accounting policies (continued)

### Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the qualifying assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

### Research and development costs

Research costs are charged to the income statement in the year in which they are incurred. Development costs are charged to the income statement in the year in which they are incurred except where a major project is undertaken and it is reasonably anticipated that development costs will be recovered through future commercial activity. Such development costs are deferred and written off over the life of the project from the date of commencement of commercial operation. Government grants received as subsidy for the Group's research and development activities are credited to the related project costs in the year in which the Group is entitled to such grant.

### Taxation

The charge for taxation is based on the results for the year after adjusting for items which are non-assessable or disallowed. Certain items of income and expense are recognised for tax purposes in a different accounting period from that in which they are recognised in the financial statements. The tax effect of the resulting timing differences, computed under the liability method, is recognised as deferred taxation in the financial statements to the extent that it is probable that a liability or an asset will crystallise in the foreseeable future.

## 主要會計政策 (續)

### 借貸成本資本化

收購、建造或生產在投入原定用途或出售前必須較長時間準備之資產，其直接借貸成本撥充該等資產之部分成本，直至該等資產已大致作好準備投入原定用途或出售為止。原以支付合資格資產的特定借貸用作臨時投資，其投資所得收益將從撥充資本之借貸成本中扣除。

在此期間內其他借貸成本均撥入支出項目。

### 研究及發展成本

研究成本於實際支出之年度撥入收益報表。發展成本於實際支出之年度在收益報表扣除，惟若進行主要項目並可合理地預期其發展成本能透過未來商業活動收回者則除外。此等發展成本均遞延至該項目由投入商業生產日期起按該項目之年期而撇銷。政府給予作為本集團研究及發展活動津貼之撥款於本集團享有該等津貼之年度從有關項目成本扣除。

### 稅項

稅項支出乃根據已就毋須課稅或不可減免項目作出調整之本年度業績計算。由於就稅務確認若干收支項目之會計期間與在財務報表內確認之會計期間不同，故會出現時差，時差帶來之稅務影響以負債法計算，並只會在可預見將來會出現負債或資產之情況下在財務報表內確認。