

二零零零年十二月三十一日(除非另有註明, 否則所有金額以港元為單位)  
December 31, 2000 (Amounts expressed in Hong Kong dollars unless otherwise stated)

## 22. 應付票據和應付賬款

本集團應付票據和應付賬款的賬齡分析如下:

不超過三個月 \_\_\_\_\_  
三個月以上至六個月 \_\_\_\_\_  
六個月以上至一年 \_\_\_\_\_  
一年以上 \_\_\_\_\_

## 22. BILLS PAYABLE AND ACCOUNTS PAYABLE

Analysis of aging of bills payable and accounts payable of the Group is as follows:

	本集團 Group	
	2000	1999
Not over 3 months	145,517,682	148,285,891
Over 3 months to 6 months	12,555,158	11,815,089
Over 6 months to 1 year	9,492,337	8,640,749
Over 1 year	23,615,025	5,322,206
	<u>191,180,202</u>	<u>174,063,935</u>

大部份供應商之付款條款為信用狀。部份供應商會給予本集團三十到六十天之信貸期。

Payment terms with suppliers are largely on letter of credit. Certain suppliers also grant credit period ranging from 30 to 60 days to the Group.

## 23. 銀行貸款和透支

短期銀行貸款 \_\_\_\_\_  
長期銀行貸款-短期部分 \_\_\_\_\_  
進口貸款 \_\_\_\_\_  
銀行透支 \_\_\_\_\_

## 23. BANK LOANS AND OVERDRAFTS

有抵押 \_\_\_\_\_  
無抵押 \_\_\_\_\_

Short-term bank loans  
Long-term bank loans  
- current portion  
Import loans  
Bank overdrafts

	本集團 Group		本公司 Company	
	2000	1999	2000	1999
Short-term bank loans	23,398,500	44,658,171	—	—
Long-term bank loans - current portion	—	7,078,516	—	—
Import loans	27,975,084	88,737,904	—	—
Bank overdrafts	4,227,795	5,335,431	—	83,754
	<u>55,601,379</u>	<u>145,810,022</u>	<u>—</u>	<u>83,754</u>
Secured	27,975,084	88,737,904	—	—
Unsecured	27,626,295	57,072,118	—	83,754
	<u>55,601,379</u>	<u>145,810,022</u>	<u>—</u>	<u>83,754</u>

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## 24. 退休金準備

此乃本集團為員工提撥之退休金和長期服務金準備和因退休金計劃不足而須作出之攤銷(附註32)。確認金額以於可見未來的預計應付債務為限。董事對該準備的金額每年進行審閱，並於適當時進行調整。

## 25. 遞延稅項

遞延稅項乃指以下時間差異造成之稅項影響：

加速折舊免稅額 \_\_\_\_\_  
其他時間差異 \_\_\_\_\_

因為資產重估盈餘於課稅時不構成一項時差，並且該儲備之變現亦無須課稅，故並未就此撥備遞延稅項。

於二零零零年十二月三十一日，應課稅溢利與綜合財務報表所載溢利之間並無其他重要時差。

## 24. PROVISION FOR RETIREMENT BENEFITS

The amounts represent the provision for retirement benefits and long service payments for the employees of the Group and the amortization of retirement scheme deficits (Note 32). The amounts are recognized to the extent that a liability is expected to be payable in the foreseeable future. The level of such provision is reviewed by the directors on an annual basis and adjusted where appropriate.

## 25. DEFERRED TAXATION

Deferred taxation represents the taxation effect of the following timing differences:

	本集團 Group	
	2000	1999
Accelerated depreciation allowances	3,551,740	3,551,740
Other timing differences	(1,980,797)	(1,980,797)
	<u>1,570,943</u>	<u>1,570,943</u>

No deferred taxation has been provided for the assets revaluation surplus because such surplus does not constitute a timing difference for taxation purposes and the realization of the reserve is not subject to taxation.

As at December 31, 2000, there was no other significant net timing difference between profit as computed for taxation purposes and profit as stated in the consolidated financial statements.

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## 26. 股本

法定：  
500,000,000股  
(1999 - 500,000,000股)  
每股面值\$0.10之普通股 \_\_\_\_\_

已發行及實收：  
263,390,253股  
(1999 - 263,390,253股)  
每股面值\$0.10之普通股 \_\_\_\_\_

於一九九八年六月十六日，本公司授出購股權予一位執行董事和一些僱員，以每股行使價\$1.62認購共9,212,000股。該等購股權可以在授出日期十二個月之後開始分期行使。該等購股權的有效期是授出日期起計算為期三年。由於一些僱員不再為公司僱員的關係，826,000股(1999 - 200,000股)購股權於年內失效。於二零零零年十二月三十一日，共有8,186,000股購股權尚未行使。

於一九九九年十一月九日，本公司授出購股權予三位執行董事和一些僱員，以每股行使價\$1.39認購共12,280,000股。該等購股權可以在授出日期十二個月之後開始分期行使。該等購股權的有效期是授出日期起計算為期三年。由於一些僱員不再為公司僱員的關係，320,000股(1999 - 無)購股權於年內失效。於二零零零年十二月三十一日，共有11,960,000股購股權尚未行使。

於二零零零年五月二十二日，本公司授出購股權予一些僱員，以每股行使價\$1.20認購共1,300,000股。該等購股權可以在授出日期十二個月之後開始分期行使。該等購股權的有效期是授出日期起計算為期三年。沒有購股權於本年內失效。

自授出日至二零零零年十二月三十一日，並無任何購股權被行使。

## 26. SHARE CAPITAL

	本集團及本公司 Group and Company	
	2000	1999
Authorized:		
500,000,000 (1999 - 500,000,000) ordinary shares of \$0.10 each	<b>50,000,000</b>	50,000,000
Issued and fully paid:		
263,390,253 (1999 - 263,390,253) ordinary shares of \$0.10 each	<b>26,339,025</b>	26,339,025

On June 16, 1998, share options were granted to an executive director and certain employees, entitling them to subscribe for a total of 9,212,000 shares at \$1.62 per share. These options are exercisable in stages commencing twelve months from the date of grant. The expiry date of these options is three years after the date of grant. During the year, 826,000 (1999 - 200,000) share options were lapsed as the grantees ceased to be employees of the Group. There are 8,186,000 share options outstanding as at December 31, 2000.

On November 9, 1999, share options were granted to three executive directors and certain employees, entitling them to subscribe for a total of 12,280,000 shares at \$1.39 per share. These options are exercisable in stages commencing twelve months from the date of grant. The expiry date of the options is three years after the date of grant. During the year, 320,000 (1999 - nil) share options were lapsed as the grantees ceased to be employees of the Group. There are 11,960,000 share options outstanding as at December 31, 2000.

On May 22, 2000, share options were granted to certain employees, entitling them to subscribe for a total of 1,300,000 shares at \$1.20 per share. These options are exercisable in stages commencing twelve months from the date of grant. The expiry date of the options is three years after the date of grant. No share options were lapsed during the year.

No options have been exercised since the date of grant and up to December 31, 2000.

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## 27. 儲備

### 本集團

- a. 本集團本年度儲備變動情況如下：

## 27. RESERVES

### Group

- a. Movements in reserves of the Group during the year were as follows:

		2000					1999	
		資產重估儲備	匯兌儲備	資本儲備	繳納盈餘及普通儲備	保留溢利	合計	合計
		Assets revaluation reserve	Exchange reserve	Capital reserve	Contributed surplus and general reserve	Retained profits	Total	Total
年初結存	Beginning of year	44,410,340	(95,432,345)	10,134,739	416,164,092	150,198,488	525,475,314	199,138,450
本年度溢利	Profit for the year	—	—	—	—	112,662,824	112,662,824	74,131,200
股息	Dividends	—	—	—	—	(47,410,245)	(47,410,245)	(31,606,830)
資產重估盈餘	Assets revaluation surplus	—	—	—	—	—	—	44,305,808
菲律賓附屬公司 宣派紅股 (尚待有關 機構批准)	Declaration of stock dividends by a Philippines subsidiary pending approval by the relevant authority	—	—	103,698,581	—	(103,698,581)	—	—
發行新股溢價	Premium on new shares issued	—	—	—	—	—	—	248,482,365
商譽撇銷	Goodwill written off	—	—	—	—	—	—	(2,665,047)
海外附屬公司及聯營公司 的財務報表 的匯兌折算 差額	Exchange differences arising from translation of financial statements of foreign subsidiaries and associates	—	(52,731,299)	—	—	—	(52,731,299)	(6,310,632)
儲備調撥	Transfer to reserve	—	—	—	29,000	(29,000)	—	—
年終結存	End of year	44,410,340	(148,163,644)	113,833,320	416,193,092	111,723,486	537,996,594	525,475,314
本公司及附屬公司	The Company and subsidiaries	44,410,340	(137,961,987)	113,833,320	416,193,092	97,188,755	533,663,520	518,538,283
聯營公司	Associates	—	(10,201,657)	—	—	14,534,731	4,333,074	6,937,031
		44,410,340	(148,163,644)	113,833,320	416,193,092	111,723,486	537,996,594	525,475,314

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## 27. 儲備 (續)

- b. 繳納盈餘是指本公司藉發行新股而購入之股份之價值超逾所發行股份面值之差額。根據百慕達法例，繳納盈餘可予分配。
- c. 根據台灣公司法，在台灣註冊之附屬公司每年須從當年度淨溢利撥出十分之一作為儲備，直至儲備累積金額相等於公司之實收股本額為止。此項儲備可用於抵銷虧損，或者於結存額達到實收股本百分之五十時，將其中最高額可達一半之數撥作資本。此外，根據台灣公司法，此等附屬公司之出售固定資產後溢利皆於扣除稅項後可撥入資本儲備。所撥之款項包括於普通儲備內。本年度並無調撥到普通儲備 (1999 - \$49,000)。
- d. 中國之法律及規定要求中國之全外資企業提取若干法定儲備，也就是法定賬目中滙報，從淨溢利分配出之普通儲備、企業發展基金及職工福利和花紅基金。
- (i) 本集團之中國附屬公司須把稅後溢利之最少百分之十分配到普通儲備，直至該儲備達註冊資本百分之五十為止。普通儲備只可經有關當局批准用於抵銷累積虧損或增加資本。企業發展基金只可經有關當局批准用以增加資本。分配到企業發展基金之撥款由中國附屬公司之董事會決定。截至二零零零年十二月三十一日止年度，該等中國附屬公司轉撥約 \$29,000 (1999 - \$411,000) 到普通儲備。

## 27. RESERVES (Cont'd)

- b. The contributed surplus represents the excess in value of shares acquired in consideration for the issue of the Company's shares over the nominal value of those shares issued. Under Bermudian Law, the contributed surplus is distributable.
- c. Under Taiwan Company Law, the subsidiaries incorporated in Taiwan are required to set aside 10% of their net profit each year to a reserve. The aforementioned appropriation to the reserve shall be made each year until the accumulated reserve equals the paid-in capital. Such reserve may be used to offset a deficit or, when it has reached 50% of the paid-in capital, up to 50% thereof may be transferred to capital. In addition, any profit on disposal of fixed assets net of taxation of these subsidiaries can be transferred to reserve pursuant to the Taiwan Company Law. The amount set aside is included under general reserve. During the year, there was no transfer to the general reserve (1999 - \$49,000).
- d. The laws and regulations of the PRC require wholly foreign-owned enterprises in the PRC to provide for certain statutory reserves namely general reserve, enterprise expansion fund and staff welfare and bonus fund which are appropriated from net profit as reported in the statutory accounts.
- (i) The Group's subsidiaries in the PRC are required to allocate at least 10% of its after-tax profit to the general reserve until the reserve has reached 50% of its registered capital. General reserve can only be used, upon approval by the relevant authority, to offset accumulated losses or increase capital. The enterprise expansion fund can only be used to increase capital upon approval by the relevant authority. Appropriation to enterprise expansion fund is at the discretion of the Board of Directors of the subsidiaries in the PRC. For the year ended December 31, 2000, the subsidiaries in the PRC have transferred approximately \$29,000 (1999 - \$411,000) to general reserve.

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**27. 儲備 (續)**

- (ii) 職工福利和花紅基金只可用作中國附屬公司員工之福利。分配到職工福利和花紅基金之撥款由中國附屬公司之董事會決定。本年度上述撥款約為\$80,000 (1999 - \$39,000)，已列入一般管理費用內，並包括在綜合財務報表中之應付費用項目。
- e. 本年度菲律賓一附屬公司向直接控股公司宣派紅股計為 \$103,698,581。由於其註冊法定股本不足，該附屬公司正申請增加法定股本並有待相關機構批准。於二零零零年十二月三十一日，宣派的紅股已由保留溢利轉撥到資本儲備。
- f. 資產重估儲備中包括本集團若干以中期租約持有的自用土地和樓宇的重估盈餘 \$6,189,653 (1999 - 無)。本年內，該等土地和樓宇被轉作投資用途，其有關的重估盈餘則於轉作投資物業時被凍結，直至該等物業被報廢或出售。

**27. RESERVES (Cont'd)**

- (ii) The staff welfare and bonus fund can only be used for the welfare of the employees of the subsidiaries in the PRC. Appropriation to the staff welfare and bonus fund is at the discretion of the Board of Directors of the subsidiaries in the PRC. During the year, the appropriation of approximately \$80,000 (1999 - \$39,000) is charged to general and administrative expenses and included in accruals in the consolidated financial statements.
- e. During the year, a Philippines subsidiary declared stock dividends of \$103,698,581 to its immediate holding company. Since its registered authorized share capital is not adequate, application for an increase in the authorized share capital was made and was pending for approval by the relevant authority. As at December 31, 2000, the amount of stock dividends declared was recorded as a transfer from retained earnings to capital reserve.
- f. Included in assets revaluation reserve was a revaluation surplus of \$6,189,653 (1999 - nil) in respect of certain land and buildings which were held for own-use in Hong Kong under medium-term lease. During the year, such land and buildings were used for investment purposes and the corresponding revaluation surplus was frozen upon its transfer to investment property until the retirement or disposal of the property.

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**27. 儲備 (續)**

**本公司**

本公司本年度儲備變動情況如下：

**27. RESERVES (Cont'd)**

**Company**

Movements in reserves of the Company during the year were as follows:

		2000		1999	
		繳納盈餘和 普通儲備 Contributed surplus and general reserve	保留溢利 Retained profits	合計 Total	合計 Total
年初結存 _____	Beginning of year	431,020,453	7,398,951	438,419,404	187,417,773
本年度溢利 _____	Profit for the year	—	56,200,797	56,200,797	34,126,096
發行新股溢價 _____	Premium on new shares issued	—	—	—	248,482,365
股息 _____	Dividends	—	(47,410,245)	(47,410,245)	(31,606,830)
年終結存 _____	End of year	431,020,453	16,189,503	447,209,956	438,419,404

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28. 綜合現金流量表附註

28. NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS

a. 除稅及少數股東權益前溢利與  
經營業務之現金流入淨額對賬：

a. Reconciliation of profit before taxation and minority interests to net cash  
inflow from operating activities:

	本集團 Group	
	2000	1999
除稅及少數股東權益前溢利 _____	127,380,221	80,645,569
應佔聯營公司溢利 _____	(8,443,613)	(13,847,542)
增加(減少)：		
銀行存款利息收入 _____	(3,364,710)	(2,922,045)
長期應收貸款利息收入 _____	(247,285)	(298,839)
銀行貸款和透支利息支出 _____	13,903,433	13,132,387
固定資產折舊 _____	45,976,963	42,443,322
出售固定資產損失淨額 _____	208,961	879,198
重估土地和樓宇減值 _____	—	971,886
重估投資物業減值 _____	437,500	—
贖回非上市投資收益 _____	—	(329,870)
出售附屬公司準備 _____	—	6,249,700
其他投資損失準備 _____	—	622,134
附屬公司減值準備 _____	8,006,538	—
存貨減少 _____	22,283,361	43,809,825
應收票據和應收賬款增加 _____	(50,336,719)	(4,876,754)
預付款項和其他應收款 減少(增加) _____	3,866,073	(15,811,124)
應付(應收)聯營公司款項增加 _____	25,279,828	(10,626,188)
應付票據和 應付賬款增加(減少) _____	18,381,695	(10,843,041)
應付費用和其他應付款增加 _____	14,328,344	9,300,329
退休金準備增加 _____	19,342,165	4,698,416
經營業務之現金流入淨額 _____	<u>237,002,755</u>	<u>143,197,363</u>