

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)

**28. 綜合現金流量表附註 (續)**

b. 融資變動分析:

**28. NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)**

b. Analysis of changes in financing:

		長期銀行貸款 Long-term bank loans	
		2000	1999
年初結存 _____	Beginning of year	14,156,722	—
收購附屬公司 _____	Acquisition of subsidiaries	—	12,387,092
長期銀行貸款	Long-term bank loans		
— 短期部分 _____	- current portion	—	7,078,516
償還銀行貸款 _____	Repayment of bank loans	(14,156,722)	(5,308,886)
年終結存 _____	End of year	—	14,156,722

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28. 綜合現金流量表附註 (續)

28. NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)

c. 出售附屬公司:

c. Disposal of a subsidiary:

	2000
出售資產:	Assets disposed of:
存貨 _____	Inventories 1,087,396
應收票據和應收賬款 _____	Bills receivable and accounts receivable 1,481,012
預付款項和其他應收款 _____	Prepayments and other receivables 705,344
固定資產淨額 _____	Fixed assets, net 379,740
	3,653,492
出售負債:	Liabilities disposed of:
銀行透支 _____	Bank overdrafts (749,652)
應付票據和應付賬款 _____	Bills payables and accounts payable (1,265,428)
應付費用和其他應付款 _____	Accruals and other payables (120,000)
應付稅項 _____	Taxes payable (38,060)
	(2,173,140)
出售淨資產 _____	Net assets disposed of 1,480,352
出售附屬公司損失 _____	Loss on disposal of a subsidiary (1,480,356)
	(4)
現金代價 _____	Cash consideration (4)
出售附屬公司有關的現金和 現金等值項目流入淨額分析:	Analysis of the net inflow of cash and cash equivalents in connection with the disposal of a subsidiary:
支付的現金代價 _____	Cash consideration paid (4)
減少銀行透支 _____	Reduction in bank overdrafts 749,652
	749,648
出售附屬公司有關的現金和 現金等值項目流入淨額 _____	Net inflow of cash and cash equivalents in connection with the disposal of a subsidiary 749,648

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## 28. 綜合現金流量表附註 (續)

於二零零零年三月二日,本集團一附屬公司與本集團一前附屬公司 Mervin Marxx Europe B.V. (「MME」) 之少數股東簽訂了買賣協議,以名義價值1荷蘭盾(約等於\$4)出售其在MME之60%股權。出售附屬公司的損失約為\$1,480,000,已於上年度作出全面撥備(附註5)。

## 29. 銀行融資

截至二零零零年十二月三十一日止,本集團之銀行融資總額約\$966,000,000(1999 - \$1,070,000,000),其中包括貸款額、透支額、貿易融資額及遠期合約,而未使用之銀行融資額約\$838,000,000(1999 - \$857,000,000)。本公司為附屬公司的一般銀行融資提供約\$944,000,000(1999 - \$529,000,000)之公司擔保作為此等融資之抵押。

## 28. NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS (Cont'd)

On March 2, 2000, one of the subsidiaries of the Group signed a sale and purchase agreement with the minority shareholder of Mervin Marxx Europe B.V. ("MME"), a former subsidiary of the Group, to dispose of its 60% shareholding in MME at a nominal value of NLG 1 (equivalent to approximately \$4). The loss on disposal of the subsidiary amounted to approximately \$1,480,000, which had been fully provided for in the prior year (Note 5).

## 29. BANKING FACILITIES

As at December 31, 2000, the Group had aggregate banking facilities of approximately \$966,000,000 (1999 - \$1,070,000,000) for loans, overdrafts, trade financing and forward contracts. Unused facilities as at the same date amounted to approximately \$838,000,000 (1999 - \$857,000,000). These facilities were secured by corporate guarantees given by the Company of approximately \$944,000,000 (1999 - \$529,000,000) for general banking facilities granted to subsidiaries.

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### 30. 承擔

#### a. 營業租約承擔

於二零零零年十二月三十一日，營業租約承擔總額約\$169,615,000 (1999 - \$121,364,000)。該等營業租約承擔於二零零零年十二月三十一日未來十二個月應支付之金額，按租約屆滿年期劃分如下：

土地和樓宇
— 一年內期滿 _____
— 二至五年內期滿 _____
— 五年後期滿 _____

### 30. COMMITMENTS

#### a. Operating lease commitments

The total amount of operating lease commitments as at December 31, 2000 amounted to approximately \$169,615,000 (1999 - \$121,364,000). Such operating lease commitments as at December 31, 2000 payable in the next twelve months, analyzed according to the period in which the leases expire, are as follows:

	本集團 Group	
	2000	1999
Land and buildings		
- expiring in the first year	9,081,958	11,313,638
- expiring in the second to fifth years inclusive	25,314,764	11,000,673
- expiring after the fifth year	4,409,353	4,762,771
	38,806,075	27,077,082

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### 30. 承擔 (續)

#### b. 資本承擔

於二零零零年十二月三十一日，本集團在辦公室裝修和設備購買方面有以下資本承擔：

已授權並簽約 \_\_\_\_\_  
已授權但未簽約 \_\_\_\_\_

### 30. COMMITMENTS (Cont'd)

#### b. Capital commitments

As at December 31, 2000, the Group had the following capital commitments in relation to office renovation and purchase of equipment:

	本集團 Group	
	2000	1999
Authorized and contracted for	2,317,937	4,963,676
Authorized but not contracted for	—	1,454,187
	2,317,937	6,417,863

### 31. 或然負債

於二零零零年十二月三十一日，本集團的或然負債如下：

有追索權的已貼現票據 \_\_\_\_\_  
客戶之存貨賠償 \_\_\_\_\_

### 31. CONTINGENT LIABILITIES

As at December 31, 2000, the Group had the following contingent liabilities:

	本集團 Group	
	2000	1999
Bills discounted with recourse	1,563,120	21,574,983
Inventory claim from a customer	—	7,283,562
	1,563,120	28,858,545

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### 32. 退休金計劃安排

本集團在香港、菲律賓和台灣均有退休金計劃。

- a. 本集團在香港設立了兩個供款公積金計劃。香港僱員可選擇參加其中一個計劃。

第一個供款公積金計劃是為本集團所有受僱六十天以上之永久全職僱員而設立的。根據此計劃，本集團之供款為參與僱員薪金之5%，而僱員之供款亦為其薪金之5%。本計劃之資產由獨立管理之基金管理，與本集團之其他資產分開。

被本集團回收之供款與有關之應收利息用於減少僱主之供款。於年內扣除回收之供款約\$160,000 (1999 - \$439,000) 後，本集團之僱主總供款約為\$3,025,000 (1999 - \$2,007,000)。

由二零零零年十二月一日開始，本集團安排其香港僱員參加強制性公積金計劃。此計劃乃根據年內實施之強制性公積金法例設立。根據此計劃本集團及每一個僱員均需依照強制性公積金法例規定之僱員入息之5%作每月供款。計算僱主及僱員供款之最高每月入息上限為\$20,000。如僱員每月收入低於\$4,000，僱員之供款屬自願性。

本年度本集團之強制性公積金僱主總供款約為\$157,000。

### 32. PENSION SCHEME ARRANGEMENTS

The Group operates pension schemes in Hong Kong, the Philippines and Taiwan.

- a. The Group operates two defined contribution schemes in Hong Kong. The employees in Hong Kong are eligible to participate in either scheme.

The first defined contribution scheme is designed for all permanent full-time employees in Hong Kong who have completed sixty days of service. Under the plan, the Group contributes 5% of participating employees' salaries and the employees contribute 5% of their salaries. The assets of the scheme are held separately from those of the Group in independently administered funds.

The forfeited contributions made by the Group and the related accrued interest are used to reduce the employers' contribution. During the year, the aggregate amount of employers' contribution made by the Group was approximately \$3,025,000 (1999 - \$2,007,000), after deduction of forfeited contributions of approximately \$160,000 (1999 - \$439,000).

Since December 1, 2000, the Group has arranged for its employees in Hong Kong to join the Mandatory Provident Fund Scheme (the "MPF Scheme"). The MPF Scheme was introduced pursuant to the Mandatory Provident Fund legislation introduced during the year. Under the MPF Scheme, the Group and each of the employees make monthly contribution to the scheme at 5% of the employees' earnings as defined under the Mandatory Provident Fund legislation. Both the employer's and the employees' contribution are subject to a cap of monthly earnings of \$20,000. For those employees with monthly earnings less than \$4,000, the employees' contributions are voluntary.

During the year, the aggregate amount of employer's contribution made by the Group to the MPF Scheme was approximately \$157,000.

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### 32. 退休金計劃安排 (續)

- b. 大部份菲律賓之常規僱員均可受惠於本集團設立之福利公積金計劃。福利乃根據每一服務年度最後一個月月薪之固定百分比釐定。於年內，本集團就此計劃之供款約為\$1,568,000 (1999 - \$2,524,000)。

最近之保險統計計算由專業合資格獨立精算師 Ines G. Belleza 於二零零零年一月一日編製。此計算採用以釐定所需供款之保險統計方法為「預計單位信貸成本法」。用以釐定公積金福利之主要保險統計假設為10%之薪金增長及9%之計劃資產回報。本集團對此計劃之每年供款包括一項支付該年度服務成本之支出，另加支付保險統計應計負債之支出。

根據二零零零年十一月二十三日之保險統計報告，計劃資產之未經審核市值約為\$5,453,000，佔該日保險統計應計負債約95%。差額約\$262,000，於僱員組別之餘下服務年期攤銷。

- c. 本集團須依法根據服務年期及於退休時之平均薪金或工資支付退休福利予台灣僱員。

本集團向退休基金每月供款約為薪金及工資之8% (1999 - 15%)，該基金由僱員退休基金委員會監管，以委員會之名義寄存於 Central Trust of China。於年內，本集團就此計劃作出之供款約為\$5,210,000 (1999 - \$9,015,00)。

### 32. PENSION SCHEME ARRANGEMENTS (Cont'd)

- b. The defined benefits pension plans in the Philippines cover substantially all of its regular employees. The benefits are based on a certain percentage of the final monthly basic salary for every year of credited service. During the year, the Group's contribution to the plans amounted to approximately \$1,568,000 (1999 - \$2,524,000).

The latest actuarial valuations were performed on January 1, 2000 by Ines G. Belleza, a professionally qualified independent actuary. The actuarial method used in the valuation to determine the required contribution rate is the "Projected Unit Credit Actuarial Cost" method. The principal actuarial assumptions used to determine pension benefits were a salary increase of 10% and a return on the plans' assets of 9%. The Group's annual contributions to the pension plans consist of a payment covering the current service cost for the year plus a payment towards funding the actuarial accrued liabilities.

According to the actuarial report dated November 23, 2000, the unaudited aggregate market value of the plans' assets was approximately \$5,453,000, which represented approximately 95% of the aggregate actuarial accrued liabilities on that date. The aggregate amount of deficiency of approximately \$262,000 is being amortized over the remaining service life of the employee group.

- c. The Group is legally obliged to pay retirement benefits to its employees in Taiwan based on the length of service and average salaries or wages at the time of retirement.

The Group makes monthly contributions, at approximately 8% (1999 - 15%) of salaries and wages, to a retirement fund which is administered by the employees retirement fund committee and deposited in the committee's name in the Central Trust of China. During the year, the Group's contribution to the plan amounted to approximately \$5,210,000 (1999 - \$9,015,000).

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### 32. 退休金計劃安排 (續)

最近一次保險統計計算由專業合資格獨立精算師行 Watson Wyatt Taiwan Branch 於一九九八年十二月三十一日編製。此計算採用以釐定所需供款之保險統計方法為「預計單位信貸成本法」。用以釐定公積金福利之主要保險統計假設為7%之折讓率、7%之投資回報及2.5%至6%之加薪幅度。

根據一九九九年一月二十二、二十三和二十五日之保險統計報告，計劃資產之未經審核市值約為\$27,502,000，佔該日保險統計應計負債約63%。差額約\$13,940,000，於僱員組別之餘下服務年期攤銷。

### 33. 比較數字

若干一九九九年年度比較數字已作出調整，以符合本年度賬項列呈方式。

於一九九九年四月，本公司透過收購 Keyear Company Limited 全部已發行股本從而收購華孚製衣廠有限公司(「華孚」)。因此，上年度的比較數字中僅包括華孚自收購日至一九九九年十二月三十一日止九個月的經營業績。

### 32. PENSION SCHEME ARRANGEMENTS (Cont'd)

The latest actuarial valuation was performed on December 31, 1998 by Watson Wyatt Taiwan Branch, a professionally qualified independent actuarial firm. The actuarial method used in the valuation to determine the required contribution rate is the "Projected Unit Credit Cost" method. The principal actuarial assumptions used included a 7% discount rate, a 7% rate of investment return and a salary escalation rate which ranges from 2.5% to 6%.

According to the actuarial reports dated January 22, 23 and 25, 1999, the unaudited aggregate market value of the plan's assets was approximately \$27,502,000, which represented approximately 63% of the actuarial accrued liability on that date. The aggregate amount of deficiency of approximately \$13,940,000 is being amortized over the remaining service life of the employee group.

### 33. COMPARATIVE FIGURES

Certain of the 1999 comparative figures have been reclassified to conform to the current year's presentation.

In April 1999, the Company acquired Hwa Fuh Manufacturing Company (Hong Kong) Limited ("Hwa Fuh") through the acquisition of the entire share capital of Keyear Company Limited. As a result, prior year comparative figures only include 9-month's result of Hwa Fuh from the date of acquisition to December 31, 1999.