

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 1. 一般事項

本公司乃於百慕達註冊成立之受豁免有限公司，其股份在香港聯合交易所有限公司上市。

本集團之主要業務為生產及買賣鐳射唱片、卡式盒帶及錄影帶、發行電影及電視連續劇、節目廣播、投資控股及設計及製作廣告。

### 2. 重大會計政策

財務報表已根據就重估證券投資而修訂之實際成本方法編製。

財務報表已根據香港公認之會計原則編製。所採納之主要會計政策如下：

#### 綜合基準

綜合財務報表包括本公司及其附屬公司每年截至十二月三十一日止之財務報表。

年內收購或出售之附屬公司業績分別由收購生效日期起或直至出售生效日期止適當地計入綜合收入表內。

本集團內各公司間之一切重大交易及結存均於綜合賬目時撇銷。

### 1. GENERAL

The Company was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited.

The principal activities of the Group are production of and trading in compact discs, cassette tapes and video tapes, distribution of motion pictures and television drama series, programme broadcasting, investment holding and design and production of advertisements.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified for the revaluation of investments in securities.

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are as follows:

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31 December each year.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances within the Group have been eliminated on consolidation.

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## NOTES TO THE FINANCIAL STATEMENTS

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### 2. 重大會計政策 – (續)

#### 商譽

商譽乃指於收購附屬公司當日所支付之收購代價超逾按公平價值計算之本集團所應佔可分拆資產淨額之差額，並於收購時自儲備中撇銷。負商譽指於收購附屬公司當日按公平價值計算之本集團所應佔可分拆資產淨額超逾收購代價之差額，並計入儲備。

收購聯營公司權益所產生之任何溢價或折讓，指收購代價超逾或低於本集團於收購當日所佔聯營公司可分拆資產淨額之公平價值，並以上述有關商譽之相同方式處理。

於出售附屬公司及聯營公司時，計入先來自儲備撇銷或計入儲備之應佔商譽，以計算出售附屬公司或聯營公司之溢利或虧損。

#### 附屬公司之投資

附屬公司乃一企業為本公司直接或間接持有逾半數以上之已發行股本或註冊股本或控制其過半數以上投票權或控制其董事會組成或相等之主管層。

於附屬公司之投資乃列入本公司之資產負債表內，按成本減非臨時之附屬公司減值列賬。

#### 聯營公司之權益

聯營公司乃一企業為本集團可對其(包括財務及營運決策)行使重大之影響力。

### 2. SIGNIFICANT ACCOUNTING POLICIES - (continued)

#### Goodwill

Goodwill represents the excess of the purchase consideration over the fair value ascribed to the Group's share of the separable net assets at the date of acquisition of a subsidiary and is written off to reserves immediately on acquisition. Negative goodwill, which represents the excess of the fair value ascribed to the Group's share of the separable net assets at the date of acquisition of a subsidiary over the purchase consideration is credited to reserves.

Any premium or discount arising on the acquisition of an interest in an associate, representing the excess or shortfall respectively of the purchase consideration over the fair value ascribed to the Group's share of the separable net assets of the associate at the date of acquisition, is dealt with in the same manner as that described above for goodwill.

On disposal of investments in subsidiaries and associates, the attributable amount of goodwill previously eliminated against or credited to reserves is included in the determination of the gain or loss on disposal of the subsidiary or associate.

#### 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 registered capital, or controls more than half of the voting power, or where the Company controls the composition of its board of directors or equivalent governing body.

Investments in subsidiaries are included in the Company's balance sheet at cost, as reduced by any decline in the value of the subsidiary that is other than temporary.

#### Interests in associates

An associate is an enterprise over which the Group is in a position to exercise significant influence, including participation in the financial and operating policy decisions.

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### 2. 重大會計政策 – (續)

綜合收入表包括本集團在本年度內應佔其聯營公司之購入後業績。於綜合資產負債表內，聯營公司之權益按本集團應佔之聯營公司資產／負債淨額列賬。

本集團與其聯營公司進行交易時，未變現之溢利及虧損將撇減至本集團所佔有關聯營公司權益，除非未變現之虧損能證明所轉讓資產有所減值。

本公司應佔之聯營公司業績按年度內已收及應收之股息為基準計算。於本公司之資產負債表內，於聯營公司之投資乃按成本減任何非臨時之聯營公司減值列賬。

#### 收入之確認

貨品銷售額在貨品付運及擁有權已轉移時確認。

發行費收入在母帶運送後確認。

版權費收入按有關協議之條款以應計基準確認。

製作費收入在提供服務後確認。

來自投資之股息收入在本集團收取股息之權利獲確立後確認。

出售買賣證券所得收入按交易日基準確認。

銀行存款利息收入根據尚未收回之本金及適用利率按時間比例基準累計。

服務收入於提供服務時確認。

廣告收入於提供服務時確認。

### 2. SIGNIFICANT ACCOUNTING POLICIES - (continued)

The consolidated income statement includes the Group's share of the post-acquisition results of its associates for the year. In the consolidated balance sheet, interests in associates are stated at the Group's share of the net assets/liabilities of the associates.

When the Group transacts with its associates, unrealised profits and losses are eliminated to the extent of the Group's interest in the relevant associates, except where unrealised losses provide evidence of an impairment of the asset transferred.

The results of associates are accounted for by the Company on the basis of dividends received or receivable during the year. In the Company's balance sheet, investments in associates are stated at cost, as reduced by any decline in the value of the associate that is other than temporary.

#### Revenue recognition

Sales of goods are recognised when goods are delivered and title has passed.

Distribution fee income is recognised when the master materials have been delivered.

Royalty income is recognised on an accrual basis in accordance with the terms of the relevant agreement.

Production fee income is recognised when the services are rendered.

Dividend income from investments is recognised when the Group's rights to receive payment have been established.

Income on sales of trading securities is recognised on a trade-date basis.

Interest income from bank deposits is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

Service income is recognised when the services are rendered.

Advertising income is recognised when the services are rendered.

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### 2. 重大會計政策 – (續)

#### 物業、廠房及設備

物業、廠房與設備乃按成本減折舊列賬。資產成本包括其購買價及使資產達致現有運作狀況及地點作擬定用途之任何直接應佔成本。資產投入運作後所產生之開支，例如維修及保養及大型修理成本，則一般計入產生期內之收入表。在清楚顯示開支可致使預期自使用資產取得之日後經濟收益增加之情況下，開支乃資本化為資產之額外成本。

出售或報銷資產時產生之溢利或虧損，由出售資產所得款項及資產賬面值兩者之差額決定，並在收入表內確認。

倘資產可收回之數額已下降至低於其賬面值，賬面值將減少以顯示其減值。在釐定資產可收回數額時，預期日後之現金流量並無作現值貼現。

折舊乃用以撇銷物業、廠房及設備之成本，經計入其估計餘值後，按其可使用年限依直線法計算，年率如下：

租約土地

Leasehold land

樓宇

Buildings

租賃物業裝修

Leasehold improvements

傢俬及裝置

Furniture and fixtures

機器及設備

Machinery and equipment

汽車

Motor vehicles

### 2. SIGNIFICANT ACCOUNTING POLICIES - (continued)

#### Property, plant and equipment

Property, plant and equipment is stated at cost less depreciation. The 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 assets have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the income statement 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 asset, the expenditure is capitalised as an additional cost of the asset.

The gain or loss arising from disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the income statement.

Where the recoverable amount of an asset has declined below its carrying amount, the carrying amount is reduced to reflect the decline in value. In determining the recoverable amount of assets, expected future cash flows are not discounted to their present values.

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account their estimated residual value, using the straight line method, at the following rates per annum:

剩餘租約年期

Over the term of the lease

4.5% - 5%

20% - 25%

10% - 20%

18% - 25%

15% - 20%

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### 2. 重大會計政策－(續)

#### 證券投資

證券投資乃於交易當日確認，初期以成本入賬。

所有證券於隨後之報告日，以公平價值入賬。

如證券乃持作買賣用途，則未變賣溢利及虧損均包括在有關年度的溢利或虧損淨額內。至於其他證券，未變現溢利及虧損則在股本中處理，直至有關證券被變賣或獲確認將予耗減，在該情況下，則有關累計溢利或虧損包括在該年度的溢利或虧損淨額內。

#### 存貨

存貨乃按成本及可變現淨值兩者之較低者入賬。成本包括所有購買費用、兌換成本(如適用)及將存貨送達至目前地點及保持現時狀況之成本，按先入先出法計算。可變現淨值乃指在日常業務之估計售價減估計存貨於完成及出售時所需之成本。

### 2. SIGNIFICANT ACCOUNTING POLICIES - (continued)

#### Investments in securities

Investments in securities are recognised on a trade-date basis and are initially measured at cost.

All securities are measured at subsequent reporting dates at fair value.

Where securities are held for trading purposes, unrealised gains and losses are included in net profit or loss for the year. For other securities, unrealised gains and losses are dealt with in equity, until the securities are disposed of or are determined to be impaired, at which time the cumulative gain or loss is included in net profit or loss for the year.

#### 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 first-in, first-out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

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### 2. 重大會計政策 – (續)

#### 電影版權及歌曲版權

##### 電影版權

根據為複製及發行影視產品及在指定地區及時間內以特許形式轉批電影或電視劇集而訂立之特許協議，於製作電影或電視劇集期間分期支付之墊款均以預付款項列賬。根據特許協議之合約代價餘款以承擔項目形式披露。在收到電影或電視劇集之母帶時，所有根據特許協議而作出之墊款均以電影版權形式列賬。根據特許協議所須支付之餘款均以負債之形式列賬。

- (i) 為複製及發行影視產品而購入之電影版權方面，電影版權之有關部份將根據年內生產之數量佔估計將生產之數量總數之比例轉撥為生產成本。倘本集團決定不行使本身根據某項特許協議之權利，則電影版權之餘款將在收入表撤銷。
- (ii) 在以特許形式轉批之電影版權方面，電影版權之有關部份將根據年內實際賺取收入佔轉批電影版權估計所得之收入總額之比例自收入表扣除。倘有永久減值，則電影版權之尚欠餘款須撤減至其估計可收回款額。

##### 歌曲版權

根據為取得在複製及發行音像產品過程中採用作曲家或其代理撰寫之樂曲及歌詞而與作曲家或其代理人所訂之安排而支付之首期款項，均以歌曲版權形式列入資產負債表。以往所支付之一切費用根據年內生產之數量佔估計將生產之數量總數之比例將轉撥作生產成本。

### 2. SIGNIFICANT ACCOUNTING POLICIES - (continued)

#### Film rights and song rights

##### Film rights

Advances made by instalments during the production of films or television drama series under licensing agreements for reproduction and distribution of audio visual products and for sub-licensing of film titles or television drama series, in specific geographical areas and time periods, are recorded as prepayments. The balances of the contracted consideration under the licensing agreements are disclosed as commitments. Upon receipt of the master materials of films or television drama series, all advance payments under the licensing agreements are recorded as film rights. The balances payable under the licensing agreements are recorded as liabilities.

- (i) For film rights acquired for reproduction and distribution of audio visual products, the relevant portion of the film rights will be transferred to the cost of production in the proportion that units produced during the year bear to the total estimated number of units to be produced. In the case where the Group decides not to exercise its rights under a particular licensing agreement, the remaining balance of the film rights will be written off in the income statement.
- (ii) For film rights acquired for sub-licensing, the relevant portion for film rights will be charged to income statement in the proportion that actual income earned during the year bears to the total estimated income from sub-licensing. Where the remaining balance of the film rights is less than the estimated future income, the balance is written down to its net realisable value.

##### Song rights

Initial payments made under arrangements with song writers or their agents for the rights to use their music and lyrics in reproduction and distribution of audio products are shown as song rights in the balance sheet. All payments previously made will be transferred to the cost of production in the proportion that units produced during the year bear to the total estimated number of units to be produced.

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### 2. 重大會計政策－(續)

#### 可換股貸款票據

除非實際出現兌換，否則可換股貸款票據按個別披露，並列作負債。有關在收入表確認之可換股票據財務支出，按可換股貸款票據於各財務年度之餘下結存，以週期定額扣除。

有關發行可換股貸款票據之費用於發行年度自收入表扣除。

#### 稅項

稅項支出乃按本年度就不應課稅或不獲寬減之項目作出調整後之業績計算。某些收入及支出項目因在稅務上與不同會計期間之財務報表中確認，因而引致時間差異。倘時差之稅務影響有可能在可見將來確定為負債或資產時，則以負債法在財務報表確認為遞延稅項。

#### 外幣

外幣交易按交易日期或已訂約之交收日期之匯率換算。以外幣計算之貨幣資產及負債按結算日之匯率換算。滙兌溢利及虧損計入收入表。

於綜合以港元以外之貨幣計算及於海外經營之附屬公司及聯營公司之財務報表時，按結算日之匯率換算。一切滙兌差額均撥入儲備。

### 2. SIGNIFICANT ACCOUNTING POLICIES - (continued)

#### Convertible loan notes

Convertible loan notes are separately disclosed and regarded as liabilities unless conversion actually occurs. The finance cost recognised in the income statement in respect of the convertible loan notes is calculated so as to produce a constant periodic rate of charge on the remaining balances of the convertible loan notes for each financial year.

The costs incurred in connection with the issue of convertible loan notes are charged to the income statement in the year of issue.

#### Taxation

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

#### Foreign currencies

Transactions in foreign currencies are translated at the rates ruling on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rates ruling on the balance sheet date. Profits and losses arising on exchange are dealt with in the income statement.

On consolidation the financial statements of subsidiaries and associates which are denominated in currencies other than Hong Kong dollar and which operate overseas are translated at the rates ruling on the balance sheet date. All exchange differences arising on consolidation are dealt with in reserves.

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### 2. 重大會計政策 – (續)

#### 經營租約

倘出租人仍擁有資產擁有權之絕大部份回報及風險，則有關租約列作經營租約。

經營租約之應付租金均按有關租約條款以直線法在收入表中扣除。

#### 退休福利計劃

本集團為各僱員制定額供款退休金計劃。撥入定額供款退休金計劃之款項列入收入表中。被沒收之供款用於對減其後之供款數額。

#### 現金等值

現金等值指短期流通性高之投資，並可隨時兌換成可知數額之現金及於購入時其到期時不超過三個月，另扣除由借出日起計三個月內須償還之銀行貸款。

### 3. 營業額

營業額包括：

### 2. SIGNIFICANT ACCOUNTING POLICIES - (continued)

#### Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the lessors are accounted for as operating leases.

Rentals payable under operating leases are charged to the income statement on a straight line basis over the relevant lease term.

#### Retirement benefits scheme

The Group operates defined contribution schemes for its employees. Contributions to the defined contribution schemes are charged to the income statement. Forfeited contributions are used to reduce the subsequent contributions.

#### Cash equivalents

Cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired; less advances from banks repayable within three months from the date of the advance.

### 3. TURNOVER

Turnover comprises:

		本集團	
		THE GROUP	
		二零零零年	一九九九年
		2000	1999
		港元	港元
		HK\$	HK\$
發行費收入	Distribution fee income	54,684,710	47,204,936
銷售影像產品	Sales of video products	7,725,838	7,170,692
服務收入	Service income	2,203,894	112,000
版權費收入	Royalty income	400,369	2,097,883
製作費收入	Production fee income	206,888	7,796
廣告收入	Advertising income	1,217	—
		<u>65,222,916</u>	<u>56,593,307</u>



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### 3. 營業額 - (續)

本集團營業額及經營虧損按主要業務及地區市場分析如下：

### 3. TURNOVER - (continued)

The Group's turnover and contribution to loss from operations, analysed by principal activity and geographical market, were as follows:

		營業額		本集團業績之貢獻	
		Turnover		Contribution to group results	
		二零零零年	一九九九年	二零零零年	一九九九年
		2000	1999	2000	1999
		港元	港元	港元	港元
		HK\$	HK\$	HK\$	HK\$
按主要業務劃分： By principal activity:					
電影發行	Film distribution	30,304,327	22,394,191	11,876,019	5,538,447
電視連續劇	Television drama series				
發行	distribution	24,380,384	24,810,745	(2,638,504)	7,943,123
錄影帶發行	Video distribution	8,333,094	9,251,988	(284,375)	611,241
其他	Others	2,205,111	136,383	2,205,111	135,994
		<u>65,222,916</u>	<u>56,593,307</u>	<u>11,158,251</u>	<u>14,228,805</u>
其他收入	Other revenue			45,691,839	12,222,797
行政支出	Administrative expenses			(85,854,505)	(49,047,661)
經營虧損	Loss from operations			<u>(29,004,415)</u>	<u>(22,596,059)</u>
按地區市場劃分： By geographical market:					
香港	Hong Kong	24,592,919	20,941,984		
中華人民共和國	The People's Republic				
(不包括香港)	of China excluding				
(「中國」)	Hong Kong ("PRC")	20,424,682	6,311,524		
東南亞	South-east Asia	16,418,012	16,887,563		
其他地區	Elsewhere	3,787,303	12,452,236		
		<u>65,222,916</u>	<u>56,593,307</u>		

由於每個市場之經營虧損貢獻與本集團整體經營虧損與營業額之比例大體一致，故並無呈報按地區市場劃分之經營虧損貢獻。

Contribution to loss from operations by geographical market has not been presented as the contribution to loss from operations from each market is substantially in line with the overall Group ratio of loss from operations to turnover.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 4. 銷售及服務成本／ 行政支出

銷售及服務成本中包括零港元（一九九九年：1,923,897港元），該款項乃由於存貨過時而撇減已完成貨品至可變現淨值。

行政費用包括呆賬撥備2,818,203港元（一九九九年：7,090,701港元）

### 4. COST OF SALES AND SERVICES/ADMINISTRATIVE EXPENSES

Included in cost of sales and services is an amount of HK\$Nil (1999: HK\$1,923,897) in respect of write-down of finished goods to net realisable value.

Included in administrative expenses is an amount of HK\$2,818,203 (1999: HK\$7,090,701) in respect of provision for doubtful debts.

### 5. 其他收入

### 5. OTHER REVENUE

		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
銀行存款所享利息	Interest earned on bank deposits	19,939,574	1,294,636
其他借貸所享利息	Interest earned on other borrowings	3,937,054	—
證券投資所收及 應收股息	Dividends received and receivable from investments in securities	—	56,480
已收管理費	Management fee received	402,000	568,400
出售證券投資之可變現溢利 淨值	Net realised gain on disposal of investments in securities	15,198,411	7,530,673
買賣證券之未變現溢利	Unrealised gain on trading securities	—	1,741,432
租金收入	Rental income	4,679,200	419,548
出售聯營公司之溢利	Gain on disposal of associates	352,915	—
滙兌收益淨額	Net foreign exchange gain	359,858	—
雜項收入	Sundry income	822,827	611,628
		<u>45,691,839</u>	<u>12,222,797</u>

上述包括從上市投資所得收入15,198,411港元（一九九九年：9,328,585港元）及從非上市投資所得收入為零港元（一九九九年：無）。

Included above is income from listed investments of HK\$15,198,411 (1999: HK\$9,328,585) and from unlisted investments of HK\$Nil (1999: Nil).

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 6. 經營虧損

### 6. LOSS FROM OPERATIONS

		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
經營虧損	Loss from operations has been arrived		
已扣除(計入)：	at after charging (crediting):		
核數師酬金	Auditors' remuneration		
本年度	Current year	946,036	661,523
過去年度不足(超額)撥備	Under (Over) provision in prior years	30,000	(32,000)
		<u>976,036</u>	<u>629,523</u>
壞賬註銷	Bad debts written off	2,601,277	—
折舊	Depreciation	10,408,187	4,176,321
出售物業、廠房及 設備虧損	Loss on disposal of property, plant and equipment	73,982	397,003
滙兌(收益)虧損淨額	Net foreign exchange (gain) loss	(359,858)	72,497
經營租約應收租金 淨額	Net operating lease rentals receivable	(4,679,200)	(419,548)
根據經營物業租約之 租金支出	Rental expenses under operating leases charges on premises	3,477,000	1,885,388
職員開支(包括董事酬金)	Staff costs including directors' emoluments	<u>34,605,348</u>	<u>19,945,709</u>

### 7. 融資費用

### 7. FINANCE COSTS

		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
利息：	Interest on:		
銀行貸款及透支及其他須 於五年內全數償還之借貸	Bank loans and overdrafts and other borrowings wholly repayable within five years	161,828	187,078
可換股貸款票據	Convertible loan notes	<u>552,534</u>	<u>7,598,704</u>
總借貸成本	Total borrowing costs	<u>714,362</u>	<u>7,785,782</u>

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 8. 董事酬金

### 8. DIRECTORS' EMOLUMENTS

		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
董事袍金：	Directors' fees:		
執行	Executive	—	—
獨立非執行	Independent non-executive	240,000	240,000
執行董事之其他酬金：	Other emoluments of executive directors:		
薪金及其他津貼	Salaries and other allowances	6,160,000	3,819,179
退休福利計劃供款	Retirement benefits scheme contributions	25,000	79,950
酬金總額	Total emoluments	<u>6,425,000</u>	<u>4,139,129</u>
		董事人數 Number of directors	
		二零零零年 2000	一九九九年 1999

董事酬金範圍如下：

Emoluments of the directors were within the following bands:

無至1,000,000港元	Nil to HK\$1,000,000	2	3
1,000,001港元至1,500,000港元	HK\$1,000,001 to HK\$1,500,000	—	2
1,500,001港元至2,000,000港元	HK\$1,500,001 to HK\$2,000,000	—	1
2,500,001港元至3,000,000港元	HK\$2,500,001 to HK\$3,000,000	1	—
3,000,001港元至3,500,000港元	HK\$3,000,001 to HK\$3,500,000	1	—
		<u>4</u>	<u>6</u>

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 9. 僱員酬金

本集團五位最高薪僱員中，二人為本公司董事（一九九九年：三位），其酬金詳情載於上文附註8。其餘三位（一九九九年：兩位）最高薪僱員之酬金如下：

### 9. EMPLOYEES' EMOLUMENTS

Of the five individuals with highest emoluments of the Group, two (1999: three) were directors of the Company, whose emoluments are set out in note 8 above. The emoluments of the remaining three (1999: two) individuals were as follows:

		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
薪金及其他津貼	Salaries and other allowances	4,410,000	1,145,340
退休福利計劃供款	Retirement benefits scheme contributions	126,000	58,050
		<u>4,536,000</u>	<u>1,203,390</u>

其餘三名（一九九九年：兩名）最高薪僱員之酬金範圍如下：

Emoluments of these remaining three (1999: two) highest paid individuals were within the following bands:

		僱員人數 Number of individuals	
		二零零零年 2000	一九九九年 1999
無至1,000,000港元	Nil to HK\$1,000,000	1	2
1,000,001港元至1,500,000港元	HK\$1,000,001 to HK\$1,500,000	1	—
2,500,001港元至3,000,000港元	HK\$2,500,001 to HK\$3,000,000	1	—
		<u>3</u>	<u>2</u>

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 10. 稅項

### 10. TAXATION

		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
計入(扣除)包括：	The (charge) credit comprises:		
香港利得稅退款	Hong Kong Profits Tax refund	387,708	41,674
海外稅項	Overseas taxation	(591,327)	(77,125)
海外稅項退款	Overseas tax refund	—	229,093
撥自遞延稅項	Transferred from deferred taxation	—	69,506
		<u>(203,619)</u>	<u>263,148</u>
聯營公司應佔稅項	Share of taxation attributable to associates	—	64,888
		<u>(203,619)</u>	<u>328,036</u>

由於本公司及其在香港經營之附屬公司於年內產生稅項虧損，故並無於財務報表上作出香港利得稅撥備。其他司法權區之稅項按有關司法權區之適用稅率計算。

本集團及本公司之遞延稅項資產，即可動用以抵銷未來溢利之稅項虧損，並未於財務報表入賬，原因為未能確定稅項虧損能於可見未來動用。年內及於結算日之其他時差影響並不重大。

No provision for Hong Kong Profits Tax has been made in the financial statements as the Company and its subsidiaries operating in Hong Kong incurred a tax loss for the year. Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

Deferred tax assets of the Group and the Company have not been recognised in the financial statements in respect of tax losses available to offset future profits as it is not certain that the tax losses will be utilised in the foreseeable future. The effect of other timing differences during the year and at the balance sheet date is insignificant.

### 11. 本年度(虧損)溢利淨額

本集團本年度之虧損淨額為31,100,606港元(一九九九年：溢利7,708,886港元)，其中25,984,249港元之虧損(一九九九年：11,781,614港元)已計入本公司財務報表內。

### 11. NET (LOSS) PROFIT FOR THE YEAR

Of the Group's net loss for the year of HK\$31,100,606 (1999: profit of HK\$7,708,886), a loss of HK\$25,984,249 (1999: HK\$11,781,614) has been dealt with in the financial statements of the Company.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 12. 每股(虧損)盈利

每股基本及攤薄盈利(虧損)按以下數據計算：

### 12. (LOSS) EARNINGS PER SHARE

The calculation of the basic and diluted earnings (loss) per share is based on the following data:

		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
(虧損) 溢利：	(loss) Profit:		
股東應佔(虧損) 溢利	(loss) Profit attributable to shareholders	<u>(31,100,606)</u>	<u>7,708,886</u>
股份數目：	Number of shares:		
計算每股基本(虧損) 盈利 之加權平均股數	Weighted average number of shares for the purposes of basic (loss) earnings per share	<u>1,695,062,128</u>	1,001,318,686
具攤薄潛力股份之影響： 購股權	Effect of dilutive potential shares: Share options		<u>20,338,222</u>
就經攤薄每股盈利 而言之加權平均股數	Weighted average number of shares for the purposes of dilutive earnings per share		<u>1,021,656,908</u>

由於年內行使本公司尚未行使之購股權、認股權證及可換股貸款票據不會使每股虧損下降，故此並無列出截至二零零零年十二月三十一日止年度之每股攤薄虧損。

No diluted loss per share for the year ended 31 December 2000 has been presented as the exercise of the Company's outstanding share options, warrants and convertible loan notes existed during the year would be anti-dilutive.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 13. 物業、廠房及設備

### 13. PROPERTY, PLANT AND EQUIPMENT

本集團 THE GROUP		土地及樓宇	租約 物業裝修	傢俬 及裝置	機器及 設備	汽車	總額
		Land and buildings	Leasehold improvements	Furniture and fixtures	Machinery and equipment	Motor vehicles	Total
		港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$
<b>成本</b>	<b>COST</b>						
於二零零零年一月一日	At 1 January 2000	7,895,911	5,736,896	4,080,229	12,475,927	3,068,116	33,257,079
匯兌調整	Exchange adjustment	21,422	—	8,845	18,126	66,784	115,177
收購附屬公司	On acquisition of subsidiaries	—	500,000	207,100	15,241,767	—	15,948,867
添置	Additions	7,207,000	427,904	5,710,842	26,192,581	473,483	40,011,810
出售	Disposals	—	—	(94,640)	(70,184)	(137,048)	(301,872)
於二零零零年十二月三十一日	At 31 December 2000	15,124,333	6,664,800	9,912,376	53,858,217	3,471,335	89,031,061
<b>折舊</b>	<b>DEPRECIATION</b>						
於二零零零年一月一日	At 1 January 2000	1,734,636	3,567,987	1,934,058	6,843,479	1,827,235	15,907,395
匯兌調整	Exchange adjustment	5,644	737	(5,495)	24,052	45,939	70,877
收購附屬公司	On acquisition of subsidiaries	—	125,000	19,049	2,347,972	—	2,492,021
年內折舊	Charge for the year	518,035	918,706	1,419,606	7,037,866	513,974	10,408,187
出售時對銷	Eliminated on disposals	—	—	(37,844)	(39,953)	(137,048)	(214,845)
於二零零零年十二月三十一日	At 31 December 2000	2,258,315	4,612,430	3,329,374	16,213,416	2,250,100	28,663,635
<b>賬面淨值</b>	<b>NET BOOK VALUES</b>						
於二零零零年十二月三十一日	At 31 December 2000	12,866,018	2,052,370	6,583,002	37,644,801	1,221,235	60,367,426
於一九九九年十二月三十一日	At 31 December 1999	6,161,275	2,168,909	2,146,171	5,632,448	1,240,881	17,349,684

上述土地及樓宇之賬面淨值包括：

The net book value of land and buildings shown above comprises:

本集團 THE GROUP	
二零零零年 2000	一九九九年 1999
港元 HK\$	港元 HK\$

香港之土地  
長期租約  
中期租約  
香港以外之土地  
中期租約

Land in Hong Kong  
Long lease  
Medium-term lease  
Land outside Hong Kong  
Medium-term lease

6,966,767	—
5,560,175	5,817,139
339,076	344,136
<b>12,866,018</b>	<b>6,161,275</b>



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

### 14. 附屬公司之投資

### 14. INVESTMENTS IN SUBSIDIARIES

		本公司 THE COMPANY	
		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
非上市股份，成本值	Unlisted shares, at cost	30,708,261	30,708,261
減：已確認減值虧損	Less: Impairment loss recognised	(30,299,000)	(30,299,000)
		<u>409,261</u>	<u>409,261</u>

本公司之附屬公司於二零零零年十二月三十一日之詳情載於附註40。

Details of the Company's subsidiaries at 31 December 2000 are set out in note 40.

### 15. 聯營公司之權益／投資

### 15. INTERESTS/INVESTMENTS IN ASSOCIATES

		本集團 THE GROUP		本公司 THE COMPANY	
		二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$	二零零零年 2000 港元 HK\$	一九九九年 1999 港元 HK\$
非上市股份，成本值	Unlisted shares, at cost	—	—	5,000	5,000
應佔資產(負債)淨值	Share of attributable net assets (liabilities)	<u>1,150,474</u>	<u>(754,016)</u>	<u>—</u>	<u>—</u>
		<u>1,150,474</u>	<u>(754,016)</u>	<u>5,000</u>	<u>5,000</u>

聯營公司於二零零零年十二月三十一日之詳情載於附註41。

Details of the associates at 31 December 2000 are set out in note 41.