

Notes to Financial Statements

財務報告附註

31 December 2000

二零零零年十二月三十一日

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in accordance with Hong Kong Statements of Standard Accounting Practice ("SSAP"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. The financial statements have been prepared under the historical cost convention, except for the periodic remeasurement of other investments, as further explained below.

Basis of consolidation

The consolidated financial statements include the financial statements of the Company and all of its subsidiaries for the year ended 31 December 2000. The results of subsidiaries acquired or disposed of during the year are consolidated from or to their effective dates of acquisition or disposal, respectively. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

Capital reserve/discount or goodwill/premium

The capital reserve/discount or goodwill/premium arising on acquisition of subsidiaries/associates represents the excess or shortfall of fair values ascribed to the underlying net assets acquired over the purchase consideration. The capital reserve/discount arising on acquisition is credited directly to reserves arising on consolidation. The goodwill/premium arising on acquisition is either eliminated against reserves in the year in which it arises or amortised on the straight-line method over a period of up to 40 years.

Upon disposal of subsidiaries/associates, the relevant portion of attributable goodwill previously eliminated against reserves is realised and accounted for in arriving at the gain or loss on disposal.

Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after

1. 主要會計政策摘要

會計基準

本財務報告乃按香港公認會計原則編製，並符合香港公司條例之披露規定，除重新計算其他投資(如下文所詳載)外，財務報告乃按過往成本而編撰。

綜合賬目基準

綜合財務報告包括本公司及其所有附屬公司截至 2000 年 12 月 31 日止年度之財務報告。年內所收購或出售之附屬公司之業績由收購日起計算或計算至出售日止。所有集團內公司間之重大交易及結餘已於綜合賬目時對銷。

資本儲備 / 折讓或商譽 / 溢價

收購附屬公司 / 聯營公司時產生之資本儲備 / 折讓或商譽 / 溢價為所購入淨資產之公平價值超逾或低於購入價之數額。進行收購時產生之資本儲備 / 折讓直接撥入綜合賬目時產生之儲備內。進行收購時產生之商譽 / 溢價於其產生之年度內與儲備對銷或以直線法分 40 年攤銷。

出售附屬公司 / 聯營公司時，就之前於儲備撤銷之有關應佔商譽已於計算出售之損益時確認入賬。

固定資產及折舊

固定資產以成本減累計折舊入賬。一項資產之成本包括其購買價及任何使其達致現時狀態及地點作擬定用途所付出之直接成本。在固定資產投入運作後之支出，如維修及保

Notes to Financial Statements

財務報告附註

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

the fixed assets have been put into operation, such as repairs and maintenance, is normally charged to the profit and loss account 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 fixed asset, the expenditure is capitalised as an additional cost of the fixed asset.

Depreciation is calculated on the straight-line basis to write off the cost of each asset over the following estimated useful lives:

Leasehold improvements	Over the terms of the lease
Network and other equipment, toolings, furniture and fixtures	2 to 5 years
Motor vehicles	3 to 10 years

The gain or loss on disposal or retirement of a fixed asset recognised in the profit and loss account is the difference between the sales proceeds and the carrying amount of the relevant asset.

Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. The rentals applicable to such operating leases are charged to the profit and loss account on the straight-line basis over the lease terms.

Research and development costs

Research costs are charged to the profit and loss account in the year in which they are incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the projects are clearly defined; the expenditure is separately identifiable and can be measured reliably; there is reasonable certainty that the projects are technically feasible; and the products have commercial value. Product development expenditure which does not meet these criteria is expensed when incurred.

Deferred development costs are amortised, using the straight-line method, over the expected useful lives of the underlying products of not exceeding 5 years, commencing in the year when the products are put into commercial use.

1. 主要會計政策摘要 (續)

養費用，一般於當期自損益賬扣除。倘清楚顯示有關支出使運用該固定資產預期獲得之經濟效益有所增加，則該支出將撥作資本，作為該固定資產之額外成本。

折舊以直線法按下列估計可使用年期撇銷各項資產之成本：

租賃物業裝修	租期
網絡及其他設備、模具、傢具及裝置	2至5年
汽車	3至10年

於損益表中確認之固定資產出售或報廢時產生之盈虧為有關資產之出售收益與賬面淨值之差額。

經營租約

倘租約之資產擁有權所有回報及大部分風險仍屬出租人所有，則該租約列作經營租約。該等經營租約之有關租金均以直線法按租期計入損益表。

研究及發展開支

研究及發展開支於產生之年度自損益表中扣除。

發展新產品之項目開支將撥充資本，並僅會於該等項目獲明確界定，開支可獨立確認及可靠計算，可合理肯定該等項目有可行之技術及該等產品有商譽價值時遞延處理。未符合上述條件之產品開發開支會於產生時支出。

遞延發展開支將以直線法按有關產品自商業活動展開之日期起計最多5年之估計可使用年期攤銷。

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Film rights**

Expenditure incurred for the acquisition of film rights is capitalised and stated at cost less accumulated amortisation. Amortisation is provided to write off the cost of the licensed film rights over the terms of the licencing period using the sum-of-digit method.

Subsidiaries

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

Interests in subsidiaries are stated at cost unless, in the opinion of the directors, there have been permanent diminutions in values, when they are written down to values determined by the directors.

1. 主要會計政策摘要(續)**影片權益**

購買影片權益所產生之開支將撥充為資本，以成本減累計攤銷入賬，並在年數合計法基礎上按照條款在有關電影版權的期限內撇除電影版權益之成本。

附屬公司

附屬公司是指本公司直接或間接控制其一半投票權或一半以上已發行股本或控制其董事會之組成之公司。

佔附屬公司之權益成本值列出，惟若董事認為出現長期減值時，則將其撇減至董事會評估之價值水平。

Notes to Financial Statements

財務報告附註

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Associate**

An associate is a company, not being a subsidiary or a joint venture, in which the Group has a long term interest of generally not less than 20% of equity voting rights and/or over which it is in a position to exercise significant influence in its management, including participation in commercial and financial policy decision.

The Group's share of the post-acquisition results and reserves of its associate is included in the consolidated profit and loss account and consolidated reserves, respectively. The Group's interest in associate is stated in the consolidated balance sheet at the Group's share of net assets under the equity method of accounting less any provision for diminution in value, other than those considered to be temporary in nature, deemed necessary by the directors. Premium arising from the acquisition of an associate, which is not eliminated directly to reserves, is included as part of the Group's interest in an associate.

The results of an associate are included in the Company's profit and loss account to the extent of dividends received and receivable. The Company's interest in associate is stated at cost less any provision for diminution in value, other than those considered to be temporary in nature, deemed necessary by the directors.

Investment in securities

Investment securities in listed and unlisted equity securities, intended to be held on a continuing basis for an identified long term purpose, are stated at cost less any provisions for impairments in values deemed necessary by the directors, other than those considered to be temporary in nature, on an individual investment basis.

When such impairments in values have occurred, the carrying amounts of the securities are reduced to their fair values, as estimated by the directors, and the amounts of the impairments are charged to the profit and loss account for the period in which they arise. When the circumstances and events which led to the impairments in values to cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future, the amounts of the impairments previously charged is credited to the profit and loss account, to the extent of the amounts previously charged.

1. 主要會計政策摘要 (續)**聯營公司**

聯營公司是指在附屬公司及合資公司外，本集團擁有一定於 20% 之長期權益，而且對其財務及營運決策有重大影響力之公司。

本公司應佔聯營公司收購後之業績及儲備分別列入綜合損益賬及綜合儲備。本集團於聯營公司之權益乃以會計權益法按本集團所佔資產淨值減去減值撥備(董事認為必需之暫時減值除外)計入綜合資產負債表。並無直接撥入儲備收購聯營公司之所得收益將計入本集團於聯營公司之部分權益。

聯營公司之業績列於本公司之損益賬中，數額以已收及應收股息為限。本公司於聯營公司之投資減去董事認為必需作出之減值撥備後列出(臨時性質之減值除外)。

投資證券

投資上市或非上市證券作持續及長期持有，按個別投資情況以成本減去董事認為有需要作出之減值撥備列出，惟臨時性質之減值撥備除外。

當減值產生時，購入有關證券所承擔之費用減至董事估計之合理價值，而減值金額在產生之期限內列入損益賬。當出現某些情況或事態令到減值不再存在，而且有可靠的證據證明新的情況和事態在可見的將來仍會持續，之前所作出的減值可在損益賬中撥回，金額可相等於先前減值之金額。

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments other than investment securities are classified as other investments and are stated at their fair values on an individual investment basis. The gains or losses arising from changes in their respective fair values are credited or charged to the profit and loss account for the period in which they arise.

Inventories

Inventories are stated at the lower of cost and not realisable value. Cost is determined on the first-in, first-out basis. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

Deferred tax

Deferred tax is provided, using the liability method, on all significant timing differences in the recognition of revenue and expenses for tax and for financial reporting purposes, to the extent it is probable that the liability will crystallise in the foreseeable future. A deferred tax asset is not recognised until its realisation is assured beyond reasonable doubt.

Foreign currencies

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the applicable rates of exchange ruling at that date. Exchange differences are dealt with in the profit and loss account.

On consolidation, the financial statements of overseas subsidiaries and associates are translated into Hong Kong dollars at the applicable rates of exchange ruling at the balance sheet date. The resulting translation differences are included in the currency translation reserve.

1. 主要會計政策摘要(續)

投資證券以外的投資列為其他投資，按個別投資情況以其合理價值列出。該等投資合理價值之變化所產生之盈虧，將在其產生之期限內列入損益賬內

存貨

存貨按原值及可變現淨值兩者中之較低者入賬。原值按先入先出法計算。可變現淨值乃以估計售價減去出售時引致之額外成本計算。

遞延稅項

遞延稅項乃採用負債法就收入及支出在稅務及財務入賬上所產生之一切重大時差於可見將來會引起之負債作出撥備。除非能毫無疑問地獲兌現，否則遞延稅項資產將不予入賬。

外幣換算

以外幣計價之交易按交易日之適用匯率入賬。於結算日以外幣計價之貨幣資產與負債均按當日之適用匯率計算。匯兌差額撥入損益賬處理。

在綜合賬目時，海外附屬公司及聯營公司之財務報表乃按結算日之匯率折算為港元。所有匯兌差額均撥入貨幣匯兌儲備。

Notes to Financial Statements

財務報告附註

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Revenue recognition**

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

- (a) from the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer;
- (b) interest income, on a time proportion basis taking into account the principal outstanding and the effective interest rate applicable; and
- (c) service fee income, on a time proportion basis.

Pension costs

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "Scheme") under the Mandatory Provident Fund Schemes Ordinance, for all those employees who are eligible to participate in the Scheme. The Scheme became effective from 1 December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to the profit and loss account as they become payable in accordance with the rules of the Scheme. The assets of the Scheme are held separately from those of the Group in an independent administered fund. The Group's employer contributions vest fully with the employees when contributed into the Scheme except for the Group's employer voluntary contributions, which are refunded to the Group when the employee leaves employment prior to the contributions vesting fully, in accordance with the rules of the Scheme.

The Company's subsidiaries in the People's Republic of China (the "PRC") except Hong Kong are members of the state-managed retirement benefits scheme operated by the government of the PRC except Hong Kong. The retirement scheme contributions, which are based on a certain percentage of the salaries of the subsidiaries' employees, are charged to the profit and loss account in the period to which they relate and represent the amount of contributions payable by these subsidiaries to the scheme.

1. 主要會計政策摘要 (續)**收入確認**

收入乃本集團可取得有關經濟利益及有關收入可準確計算時按下列基準確認：

- (a) 貨品銷售收入於擁有權之重大風險及回報已轉歸買方後確認入賬；
- (b) 利息收入按時間比例確認(經考慮未償還本金及實際適用之息率)；及
- (c) 服務費收入按時間比例確認。

退休金費用

本集團按照強制金條例，為所有合資格之僱員訂立強積金退休保障計劃(「該計劃」)。該計劃於2000年12月1日起生效。供款按照僱員基本薪酬某個百分比支付，並在該計劃條例下開始供款後，計算入損益賬內。該計劃的資產由一個獨立基金管理，獨立於本集團之外。根據該計劃的條例，本集團僱主供款的部分將全數付予僱員，但僱主自願供款的部分則例外。若僱員在到期領取全數供款前離任，僱主自願供款部分將歸還予本集團。

本公司在中華人民共和國內(不包括香港)之附屬公司均參與中華人民共和國政府推行之國家管理退休金保障計劃。該計劃之供款，按中華人民共和國附屬公司僱員之某個百分比為基礎，計算入相關期內之損益賬目，等於此等附屬公司為該計劃付出供款之金額。

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Related parties**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party, or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

Trade receivables

Trade receivables, which generally have credit terms 30 - 180 days, are recognised and carried at original invoice amount, an estimate for doubtful debts is made and deducted when collection of the full amount is no longer probable. Bad debts are written off as incurred.

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.

2. CORPORATE INFORMATION

During the year, the Group was involved in the following principal activities:

- Trading of digital broadcasting equipment and related products
- Provision of international financial market information and selective consumer data

In the opinion of the directors, the ultimate holding company of the Company is Universal Appliances Limited ("UAL"), a company incorporated in Hong Kong and listed on The Stock Exchange of Hong Kong Limited ("SEHK").

1. 主要會計政策摘要(續)**關連人士**

倘一方可直接或間接控制另一方，或對另一方之財政及營運決定有重大影響力時，則該人士被視為關連人士。倘該等人士受共同控制或重大影響，則該等人士亦被視為關連人士。關連人士可為個人或法人團體。

應收賬款

應收賬款之一般除數期為30 - 180天，以正本銷售發票金額為準。當獲悉貨款可能不能全數收回時，便對有問題之債務作出壞賬撥備，經確認之壞賬將列入損益賬內處理。

現金等額

現金等額指可於購入後3個月內到期及可迅速兌換為確實金額之短期及高流通性投資，減除須由貸款之日起計3個月內償還之銀行貸款。

2. 公司資料

在本年度，本集團參與下列之主要業務：

- 數碼廣播設備及相關產品的銷售
- 提供國際金融市場資訊及精選消費者數據服務

各董事認為，本公司之最終控股公司為本港註冊登記並在香港聯合交易所上市之友利電訊工業有限公司。

Notes to Financial Statements

財務報告附註

3. RELATED PARTY TRANSACTIONS

During the year, the Group has entered into the following related party transactions in addition to those disclosed elsewhere in these financial statements:

3. 關連交易

在回顧年內，除了本財務報告其他部分所披露之資料外，本集團尚進行了以下關連交易：

		Notes	2000	1999
		附註	HK\$'000	HK\$'000
			二零零零年	一九九九年
			千港元	千港元
Sales of finished goods to a former associate	向一間前聯營公司銷售製成品	(i)	1,970	—
Technical support and licensing fee paid to a fellow subsidiary	付給一同系附屬公司之技術支援及服務牌照費	(ii)	1,560	—
Development fees paid to a fellow subsidiary	付給一同系附屬公司之研究及發展開支	(ii)	643	—
Royalty fees paid to a fellow subsidiary	向同系附屬公司支付的專利費	(ii)	390	—
Purchase of equipment from a fellow subsidiary	向一同系附屬公司購買設備	(iii)	770	—
Corporate management fee paid to a fellow subsidiary	向一同系附屬公司付服務管理費	(iv)	750	—
Handling fee income from a related company	來自一間關連公司之操作收入	(v)	689	—
Purchase of finished goods from a former associate	向一間前聯營公司購買製成品		—	271,984
Interest income from a former associate	來自一間前聯營公司之利息收入		—	2,074
Interest expense to a former associate	支付予一間前聯營公司之利息開支		—	2,074
Deposits paid to the ultimate holding company	支付予最終控股公司之按金	(ii)	—	6,022
Acquisition of certain fellow subsidiaries	收購某幾間同系附屬公司		—	93,000

3. RELATED PARTY TRANSACTIONS (Continued)**Notes:**

(i) Sales to a former associate were made according the price and conditions under the same terms as it trades with other non-related customers.

(ii) On 11 June 1999, UAL entered into a licensing agreement (the "Agreement") with the Group to grant the Group the right to design and to authorise the manufacture of set top boxes and to provide certain broadcasting centre to the Group. In accordance with the Agreement, a deposit of US\$777,000 (approximately HK\$6,022,000) was paid by the Group to UAL in 1999. During the year, a further US\$83,000 (approximately HK\$643,000) was paid to a fellow subsidiary as development fee.

Further, in accordance with the Agreement, the Group also incurred technical support and licensing fees of US\$200,000 (approximately HK\$1,560,000) and royalty fees of US\$50,000 (approximately HK\$390,000), respectively, to the fellow subsidiary in the current year.

(iii) The equipment was purchased at its net book value.

(iv) Corporate management fee charged from a fellow subsidiary was on a fixed monthly basis.

(v) The handling fee income charged to a related company, of which a former director is a shareholder and director, was determined by the directors of the Group with reference to costs incurred.

The balances with fellow subsidiaries, the former associate, the former ultimate holding company and the ultimate holding company are unsecured, interest-free and are repayable on demand.

3. 關連交易 (續)**附註**

(i) 向一間前聯營公司所作出之銷售，訂價與條件均與非關連客戶之訂價與條件相若。

(ii) 在1999年6月11日，友利與本集團達成特許權協議(下稱「協議」)，授權本集團設計和製造機頂盒，及為本集團提供某類廣播中心。根據該協議，本集團於1999年支付777,000美元(約6,022,000港元)按金予友利。在回顧年度內，本集團再支付83,000美元(約643,000港元)予一間同系附屬公司作為開發費用。

此外，根據該協議，本集團也分別支付一筆技術支援及服務版權費予一間同系附屬公司，為200,000美元(約1,560,000港元)及50,000美元(約390,000港元)。

(iii) 設備按賬面淨值購入。

(iv) 支付給一同系附屬公司之服務管理費是按固定比例每月繳付。

(v) 向一有關連公司收取之管理費收入，當中，一前本公司之董事亦為該公司之股東及董事，價格是由本集團董事會根據相關成本而厘定。

與同系附屬公司、前聯營公司，前最終控股公司及最終控股公司之結餘為無抵押、免息及須於催繳時償還。

Notes to Financial Statements

財務報告附註

4. TURNOVER AND REVENUE

Turnover represents the net invoiced value of goods sold after allowances for returns and trade discounts, and the value of services rendered.

An analysis of the Group's turnover and revenue is as follows:

4. 營業額和收益

營業額為經扣除退貨與商業折扣及所提供服務之價值後已售貨品之發票淨值。

本集團之營業額及收益分析如下：

		Group 本集團	
		2000 HK\$'000 二零零零年 千港元	1999 HK\$'000 一九九九年 千港元
Sales of goods	銷售	27,936	273,800
Provision of services	提供服務	15,779	6,963
Turnover	營業額	43,715	280,763
Interest income	利息收入	5,737	2,817
Gain on disposal of fixed assets	出售固定資產之收益	1,858	—
Gain on disposal of an associate	出售一間聯營公司之收益	8,799	—
Other revenue	其他收入	987	—
		61,096	283,580

4. TURNOVER AND REVENUE (Continued)

The Group's turnover by principal activity and by geographical area disclosed pursuant to the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") is as follows:

4. 營業額和收益(續)

本集團根據香港聯合交易所有限公司證券上市監管規則(「上市規則」)，按主要業務及按地區劃分公布營業額如下：

		Group 本集團	
		2000 HK\$'000 二零零零年 千港元	1999 HK\$'000 一九九九年 千港元
(i) By principal activity:	(i) 按主要業務劃分：		
Continuing operations:	持續性業務：		
Trading of digital broadcasting equipment and related products	數碼廣播設備相關產品之銷售	27,936	—
Provision of international financial market information and selective consumer data	提供國際金融市場資訊及精選消費者數據	15,779	6,963
		43,715	6,963
Discontinued operations:	非持續性業務：		
Trading of computer monitors and related products	電腦顯示屏及相關產品之銷售	—	273,800
		43,715	280,763
(ii) By geographical area:	(ii) 按地區劃分：		
Continuing operations:	持續性業務：		
PRC	中華人民共和國(「中國」)		
- Hong Kong	- 香港	11,446	4,773
- Other parts of PRC	- 中國其他地區	27,936	—
Other parts of Asia	亞洲其他地區	4,333	2,190
		43,715	6,963
Discontinued operations:	非持續性業務：		
Asia	亞洲	—	3,907
Europe	歐洲	—	46,398
United States of America	美國	—	223,495
		43,715	280,763

Notes to Financial Statements

財務報告附註

5. LOSS FROM OPERATING ACTIVITIES

The Group's loss from operating activities is arrived at after charging:

5. 經營業務之虧損

本集團之經營業務之虧損已扣除：

		Group 本集團	
		2000 HK\$'000 二零零零年 千港元	1999 HK\$'000 一九九九年 千港元
Cost of inventories sold	出售存貨開支	21,792	268,360
Cost of services provided	所提供服務開支	8,343	3,552
Depreciation	折舊	3,613	5,497
Auditors' remuneration	核數師酬金	1,200	600
Staff costs (excluding directors' remuneration, note 7)	僱員成本(不包括董事酬金，附註7)	21,399	8,665
Operating lease rentals on land and buildings	土地及樓宇經營租約租金	5,294	1,860
Other operating expenses including:	其他經營開支，包括：		
Amortisation of deferred development costs	攤銷遞延發展開支	3,195	983
Amortisation of goodwill	攤銷商譽	3,562	1,055
Amortisation of film rights	攤銷電影權益	7,372	—
Loss on the deemed partial divestment of interests in associates	視作出售聯營公司部分權益之虧損	—	17,026
Loss on the partial divestment of interests in associates	出售聯營公司部分權益之虧損	—	49,009
Loss on reclassification of interests in associates to short term investments	將聯營公司權益重列為短期投資之虧損	—	93,298
Provisions against inventories	存貨撥備	1,000	—
Provision against trade and other receivables	其他應收款項撥備	18,021	55,141
Provision against amounts due from a former associate	一間前聯營公司欠款撥備	25,140	60,490
Provision for impairment of goodwill	為受損商譽撥備	84,343	—
Loss on disposal of subsidiaries	出售多間附屬公司之虧損	1,979	—
Loss on disposal of other investments	出售其他投資之虧損	4,672	—
and after crediting:	已扣除：		
Interest income from cash and bank balances	現金及銀行結餘利息收入	(4,019)	(2,817)
Interest income from other receivables	其他應收賬利息收入	(1,718)	—
Gain on disposal of a subsidiary	出售一間附屬公司之收益	(3)	—
Gain on disposal of fixed assets	出售固定資產之收益	(1,858)	—
Gain on disposal of an associate	出售一間聯營公司之收益	(8,799)	—

5. LOSS FROM OPERATING ACTIVITIES (Continued)

The Group's loss from operating activities by principal activity and by geographical area disclosed pursuant to the requirements of the Listing Rules is as follows:

5. 經營業務之虧損(續)

本集團根據上市規則以主要業務及地區劃分經營業務虧損如下：

		Group 本集團	
		2000	1999
		HK\$'000	HK\$'000
		二零零零年	一九九九年
		千港元	千港元
<hr/>			
(i) By principal activity:	(i) 按主要業務劃分：		
Continuing operations:	持續性業務：		
Trading of digital broadcasting equipment and related products	數碼廣播設備相關產品之銷售	(51,306)	—
Provision of international financial market information and selective consumer data	提供國際金融市場資訊及精選消費者數據	(4,020)	894
		(55,326)	894
<hr/>			
Discontinued operations:	非持續性業務：		
Trading of computer monitors and related products	電腦顯示屏及相關產品之銷售	—	(26,354)
		(55,326)	(25,460)
Other operating expenses arising from reorganization	涉及重組之其他經營開支	(124,014)	(274,964)
		(179,340)	(300,424)
<hr/>			

During the year, the Group discontinued its trading of computer monitors and related products. The discontinuance was accomplished by the disposal of the Group's entire equity interest in Capetronic Computer Products (PRC) Limited, a wholly-owned subsidiary, and resulted in a gain of approximately HK\$3,000. The effective date of discontinuance for accounting purpose was 31 October 2000.

本集團於本年度終止電腦顯示屏及相關產品的銷售業務。隨着上述業務的終結，本集團也出售其全資附屬公司—Capetronic Computer Products (PRC) Limited 的全部權益，並藉此獲得約 3,000 港元的進賬。該項終止之存款入賬日期為 2000 年 10 月 31 日。

Notes to Financial Statements

財務報告附註

5. LOSS FROM OPERATING ACTIVITIES (Continued)

5. 經營業務之虧損(續)

		Group 本集團	
		2000	1999
		HK\$'000	HK\$'000
		二零零零年	一九九九年
		千港元	千港元
(ii) By geographical area:	(ii) 按地區劃分:		
Continuing operations:	持續性業務:		
PRC	中國		
- Hong Kong	- 香港	(3,906)	571
- Other parts of PRC	- 中國其他地區	(51,877)	—
Other parts of Asia	亞洲其他地區	457	323
		(55,326)	894
Discontinued operations:	非持續性業務:		
Europe	歐洲	—	(597)
United States of America	美國	—	(2,874)
Asia	亞洲	—	(22,883)
		—	(26,354)
Other operating expenses arising from reorganization	涉及重組之其他經營開支	(124,014)	(274,964)
		(179,340)	(300,424)

6. FINANCE COSTS

6. 財務開支

		Group 本集團	
		2000	1999
		HK\$'000	HK\$'000
		二零零零年	一九九九年
		千港元	千港元
Interest on bank loans wholly repayable within one year	須於一年內全數償還之銀行貸款利息	366	—
Interest on amount due to a former associate	欠一前聯營公司款項之利息	—	2,074
		366	2,074

7. DIRECTORS' REMUNERATION AND FIVE HIGHEST PAID EMPLOYEES 董事酬金及五名最高薪僱員

		2000 HK\$'000 二零零零年 千港元	1999 HK\$'000 一九九九年 千港元
Directors fees:	袍金：		
Independent non-executive directors	獨立非執行董事	132	654
Other emoluments:	其他酬金：		
Executive directors	執行董事		
Basic salaries, housing benefits, other allowances and benefits in kind	基本薪金、房屋、 其他津貼及實物利益	4,265	4,633
Bonuses paid and payable	已付及需付之花紅	—	—
		4,397	5,287

In addition to the directors' remuneration above, a total of 2,500,000 (1999: 14,150,000) share options to subscribe for ordinary shares in the Company were granted to a director of the Company during the year. Furthermore, a total of 25,000,000 (1999: 54,000,000) share options to subscribe for ordinary share in UAL were granted to a director of the Company during the year. In the absence of a readily available market value for share options on the ordinary shares in both the Company and in UAL, the directors were unable to arrive at an accurate assessment of the value of these options granted. Accordingly, no value has been included in the directors' remuneration in respect thereof.

除上列之董事酬金外，本公司在本年度根據購股權向一名公司董事授予 2,500,000 股購股權 (1999 年：14,150,000 股)。同時，共 25,000,000 友利工業電訊有限公司的購股權 (1999 年：54,000,000 股) 亦在本年度授予一名公司董事。因此，並無任何股權價值包括在該董事的酬金內。由於現時並無有關本公司購股權之市場價格可供參考因而董事無法準確評估已授出購股權之價值，故此並無任何購股權價值包括在董事的酬金內。

The number of directors whose remuneration fell within the bands set out below is as follows:

收取董事酬金之幅度及董事人數如下：

		Number of directors 董事數目	
		2000 二零零零年	1999 一九九九年
Nil - HK\$1,000,000	0 — 1,000,000 港元	11	10
HK\$1,000,001 - HK\$1,500,000	1,000,001 — 1,500,000 港元	—	1
HK\$2,000,001 - HK\$2,500,000	2,000,001 — 2,500,000 港元	—	1
HK\$2,500,001 - HK\$3,000,000	2,500,001 — 3,000,000 港元	1	—

There was no arrangement under which a director waived or agreed to waive any remuneration.

於年內並無有關董事放棄或同意放棄任何酬金之安排。

Notes to Financial Statements

財務報告附註

7. DIRECTORS' REMUNERATION AND FIVE HIGHEST PAID EMPLOYEES (Continued)**Five Highest Paid Employees**

The five highest paid individuals included two (1999: three) directors, details of whose remuneration are set out above. The details of the remuneration, which fell within the band of Nil - HK\$1,000,000, of the remaining three (1999: two) highest paid, non-director individuals is set out below:

	2000 HK\$'000 二零零零年 千港元	1999 HK\$'000 一九九九年 千港元
Basic salaries, housing benefits, other allowances and benefits in kind	2,491	1,017

In addition to the remuneration above, a total of 1,500,000 (1999: 900,000) share options to subscribe for ordinary shares in the Company were granted to one of the highest paid, non-director employees during the year. In the absence of a readily available market value for share options on the ordinary shares of the Company, the directors were unable to arrive at an accurate assessment of the value of the options granted. Accordingly, no value has been included in the remuneration of the non-director, highest paid employees in respect thereof.

8. TAX

No Hong Kong profits tax has been provided in the financial statements (1999: Nil) as the Group did not generate any assessable profits during the year. No overseas profits tax has been provided in the financial statements (1999: Nil) as the overseas subsidiaries and associates did not generate any assessable profits attributable to their operations in their respective countries of operation during the year.

No deferred tax has been provided in the financial statements as there were no significant timing differences at the balance sheet date.

7. 董事酬金及五名最高薪僱員 (續)**5名最高薪僱員**

5名最高薪人員包括兩名董事(1999年:3名)·彼等之薪酬詳情載於上文。其餘3名(1999年:2名)非董事而薪金介乎零至1,000,000港元之最高薪人員之薪金詳情如下:

	2000 HK\$'000 二零零零年 千港元	1999 HK\$'000 一九九九年 千港元
Basic salaries, housing benefits, other allowances and benefits in kind	2,491	1,017

除上列之酬金外,本公司在本年度根據購股權授予一名最高薪非董事僱員1,500,000股購股權(1999年:900,000股)。由於現時並無有關本公司購股權之市場價格可供參考因而董事無法準確評估已授出購股權之價值,故此並無任何購股權價值包括在該最高薪非董事僱員的酬金內。

8. 稅項

由於本集團於年內並無任何應課稅溢利,故此並無作出香港利得稅撥備(1999年:無)。由於海外附屬公司及聯營公司在其各自營運所在國家之業務於年內並無任何應課稅溢利,故此並無作出海外利得稅撥備(1999年:無)。

由於在結算日並無重大時差,故本公司及本集團並無就遞延稅項作出撥備。

9. PREFERENCE DIVIDENDS

9. 優先股股息

		2000	1999
		HK\$'000	HK\$'000
		二零零零年	一九九九年
		千港元	千港元
<u>The Company</u>	<u>本公司</u>		
Payable at HK 7.5 cents (1999: HK7.5 cents) per share on 47,336,091 (1999: 52,415,881) shares (note)	47,336,091 股，每股派息 7.5 港仙 (1999年：52,415,881 股，每股派息 7.5 港仙)	3,550	3,931
Write back of prior years' provision upon conversion (note)	兌換時撥回過往年度撥備	(1,079)	(4,663)
<u>DVN (Group) Limited</u>	<u>天地數碼(集團)有限公司</u>		
Payable at HK38.75 cents (1999: HK29.06 cents) per share on 15,000,000 (1999: 15,000,000) exchangeable preference shares	15,000,000 可交換優先股，每股股息 38.75 港仙 (1999年：15,000,000 股，每股派息 29.06 港仙)	5,812	4,359
		8,283	3,627

Note

Pursuant to section 54 of the Companies Act 1981 of Bermuda (the "Act"), a company incorporated in Bermuda is not permitted to pay dividends while there are reasonable grounds for believing that the Company is, or would after the payment be, unable to pay its liabilities as they become due; or the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium account. The preference share dividends accrued at the fixed rate of 5% per annum pursuant to the terms of the preference shares for the year ended 31 December 2000 amounted to HK\$3,550,000 (1999: HK\$3,931,000). The preference share dividends will only be paid upon fulfilment of the aforementioned conditions of the Act. An amount of dividend of HK\$1,079,000 (1999: HK\$4,663,000) was written back upon conversion of these preference shares during the year ended 31 December 2000.

備註

根據百慕達1981年公司法(「公司法」)第54條，於百慕達註冊成立之公司在下述情況下不得派發股息：如有足夠理由相信有關公司於派付股息後會或可能未能償還到期債務；或公司之資產變現值會因此少於其負債、已發行股本及股份溢價賬之總額。截至2000年12月31日止年度，根據優先股條款按固定年利率5%計算之優先股股息累計為3,550,000港元(1999年：3,931,000港元)。優先股股息只是在符合公司法所規定的上述要求下，方予派付。於年內兌換上述優先股時已撥回1,079,000(1999年：4,663,000港元)股息。

Notes to Financial Statements

財務報告附註

10. NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS

The net loss attributable to shareholders dealt with in the financial statements of the Company amounted to HK\$202,290,000 (1999: HK\$264,552,000).

11. LOSS PER SHARE

The calculation of the basic loss per share is based on the Group's net loss attributable to shareholders after provision for preference share dividends of HK\$200,888,000 (1999: HK\$496,084,000) and on the weighted average number of 265,226,992 (1999: 185,682,752) ordinary shares in issue during the year.

No diluted loss per share is shown for the two years ended 31 December 2000 and 1999 because the share options and convertible preference shares outstanding had an anti-dilutive effect on the basic loss per share for both years.

10. 股東應佔日常業務虧損淨額

已計入本公司財務報告內之股東應佔虧損淨額為 202,290,000 港元 (1999 年 : 264,552,000 港元)。

11. 每股虧損

每股虧損按本集團就優先股股息作出撥備後之股東應佔虧損淨額 200,888,000 港元 (1999 年 : 496,084,000 港元) 及年內已發行普通股之加權平均數 265,226,992 股 (1999 年 : 185,682,752 股) 計算。

由於年內未行使之購股權及可轉換優先股對每股基本虧損有反攤薄影響，故未有列出截至 2000 年 12 月 31 日止兩個年度之每股攤薄虧損。

12. FIXED ASSETS

12. 固定資產

		Group 本集團				
		Leasehold improvements HK\$'000 租賃物業裝修 千港元	Network and other equipment HK\$'000 網絡、其他 設備及工模 千港元	Furniture & fixtures HK\$'000 傢具及裝置 千港元	Motor vehicles HK\$'000 汽車 千港元	Total HK\$'000 合計 千港元
Cost:	成本：					
At beginning of year	於年初	5,328	22,210	3,399	4,814	35,751
Additions	添置	3,005	29,431	2,261	1,402	36,099
Disposals	出售	(5,207)	(16,953)	(4,247)	(3,251)	(29,658)
Transfer to inventories	轉移至存貨	—	(14,312)	—	—	(14,312)
At 31 December 2000	於2000年12月31日	3,126	20,376	1,413	2,965	27,880
Accumulated depreciation:	累計折舊：					
At beginning of year	於年初	21	3,793	132	1,551	5,497
Provided during the year	年內撥備	402	2,359	103	749	3,613
Disposals	出售	(6)	(950)	(118)	(1,145)	(2,219)
Transfer to inventories	轉移至存貨	—	(3,072)	—	—	(3,072)
At 31 December 2000	於2000年12月31日	417	2,130	117	1,155	3,819
Net book value:	賬面淨值：					
At 31 December 2000	於2000年12月31日	2,709	18,246	1,296	1,810	24,061
At 31 December 1999	於1999年12月31日	5,307	18,417	3,267	3,263	30,254

Notes to Financial Statements

財務報告附註

12. FIXED ASSETS (Continued)

12. 固定資產 (續)

Company

本公司

Office equipment

HK\$'000

辦公室設備

千港元

Cost:	成本:	
At beginning of year	於年初	1,816
Additions	添置	26
Disposals	出售	(20)
At 31 December 2000	於 2000 年 12 月 31 日	1,822
Accumulated depreciation:	累計折舊:	
At beginning of year	於年初	74
Provided during the year	年內撥備	459
Disposals	出售	(3)
At 31 December 2000	於 2000 年 12 月 31 日	530
Net book value:	賬面淨值:	
At 31 December 2000	於 2000 年 12 月 31 日	1,292
At 31 December 1999	於 1999 年 12 月 31 日	1,742