

Notes to the Accounts 賬目附註

1 PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these consolidated accounts are set out below:

(a) Basis of preparation

The accounts have been prepared under the historical cost conventions as modified by the revaluation of investment securities in accordance with generally accepted accounting principles in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants.

(b) Basis of consolidation

- (i) The consolidated accounts include the accounts of the Company and its subsidiaries made up to 31st March. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate.
- (ii) 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.
- (iii) All significant intercompany transactions and balances within the Group are eliminated on consolidation.

1. 主要會計政策

在擬備該等綜合賬目時所採用之主要會計政策載列如下：

(a) 編製基準

本賬目乃根據歷史成本常規法編製，惟就若干證券投資之重估價值而予以修訂，賬目並依據香港公認會計原則及香港會計師公會頒佈之「會計準則」編製。

(b) 綜合基準

- (i) 本綜合賬目包括本公司及各附屬公司於三月三十一日止之賬目。於本年度內購入或售出之附屬公司之業績，則酌情由收購生效日期起或迄至出售生效日期止（如適用）計入綜合損益表。
- (ii) 附屬公司乃指本公司直接或間接控制其逾半數表決權或已發行股本或控制其董事會組成之公司。
- (iii) 本集團內各公司間之所有重大交易及結餘均於綜合賬目時撇銷。

1 PRINCIPAL ACCOUNTING POLICIES *(continued)*

(b) Basis of consolidation *(continued)*

- (iv) The gain or loss on the disposal of a subsidiary represents the difference between the proceeds of the sale and the Group's share of its net assets together with any goodwill or capital reserve which was not previously charged or recognised in the consolidated profit and loss account.
- (v) Minority interests represent the interests of outside shareholders in the operating results and net assets of subsidiaries.
- (vi) In the Company's balance sheet the investments in subsidiaries are stated at cost less provision, if necessary, for any permanent diminution in value. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

(c) Associated companies

- (i) An associated company is a company, not being a subsidiary, in which an equity interest is held for the long term and significant influence is exercised in its management. The consolidated profit and loss account includes the Group's share of the results of associated companies for the year, and the consolidated balance sheet includes the Group's share of the net assets of the associated companies.

1. 主要會計政策 *(續)*

(b) 綜合基準 *(續)*

- (iv) 出售附屬公司之盈虧指出售所得款項與本集團所佔其資產淨值連同過往並未計入綜合損益表內或於綜合損益表內確認之商譽或資本儲備兩者間之差額。
- (v) 少數股東權益乃指外界股東應佔附屬公司經營業績及資產淨值之權益。
- (vi) 附屬公司投資乃按成本值扣除永久減值準備(如有必要)後列入本公司資產負債表。附屬公司之業績則按已收及應收股息基準列入本公司賬目。

(c) 聯營公司

- (i) 聯營公司乃指除附屬公司以外，其股權乃長期持有，其管理決策受重大影響之公司。綜合損益賬包括年度內本集團應佔聯營公司業績之部分，而綜合資產負債表則包括本集團應佔聯營公司資產淨值之部分。

1 PRINCIPAL ACCOUNTING POLICIES *(continued)*

(c) Associated companies *(continued)*

- (ii) In the Company's balance sheet the investments in associated companies are stated at cost less provision, if necessary, for any permanent diminution in value. The results of associated companies are accounted for by the Company on the basis of dividends received and receivable.

(d) Goodwill

Goodwill represents the excess of purchase consideration over the fair values ascribed to the net assets of subsidiaries, associated companies acquired and is taken to reserves in the year of acquisition.

(e) Investment securities

Investments which are held for non-trading purpose are stated at fair value at the balance sheet date. Changes in the fair value of individual securities are credited or debited to the investment revaluation reserve until the security is sold, or is determined to be impaired. Upon disposal, the cumulative gain or loss representing the difference between the net sales proceeds and the carrying amount of the relevant security, together with any surplus/deficit transferred from the investment revaluation reserve, is dealt with in the profit and loss account.

1. 主要會計政策 *(續)*

(c) 聯營公司 *(續)*

- (ii) 聯營公司投資乃按成本值扣除永久減值準備(如有必要)後列入本公司資產負債表。聯營公司之業績則按已收及應收股息基準列入本公司賬目。

(d) 商譽

商譽指購入附屬公司、聯營公司所付出之代價超過該等附屬公司、聯營公司資產淨值之公平價值之差額，差額計入收購年度之儲備。

(e) 證券投資

並非持作買賣用途之投資乃按結算日之公平值列賬。個別證券公平值之變動乃於有關證券出售或列作減值時計入投資重估儲備或自投資重估儲備扣除。出售後，有關證券之累計收入或虧損，即出售收入淨額與相關證券賬面值兩者間之差額，連同轉撥自投資重估儲備之任何盈餘／虧損在損益賬中處理。

1 PRINCIPAL ACCOUNTING POLICIES *(continued)*

(e) Investment securities *(continued)*

Individual investments are reviewed regularly to determine whether they are impaired. When an investment is considered to be impaired the cumulative loss recorded in the investment revaluation reserve is taken to the profit and loss account.

Transfers from the investment revaluation reserve to the profit and loss account as a result of impairments are written back in the profit and loss account when the circumstances and events leading to the impairment cease to exist.

(f) Revenue

Revenue from the sale of goods is recognised on the transfer of ownership, which generally coincides with the time of shipment. Revenue from provision of systems integration service is recognised when services are rendered. Revenue from provision of internet service is recognised when services are rendered. Interest income is accrued on a time proportion basis on the principal outstanding and at the rates applicable.

(g) Trademarks

Trademarks are stated at fair value on acquisition of a subsidiary which owns such trademarks. No amortisation is provided thereon since, in the opinion of the directors, these trademarks do not have a finite useful economic life. Provision is made to the extent that the directors consider significant permanent diminution in value has taken place.

1. 主要會計政策 *(續)*

(e) 證券投資 *(續)*

個別投資會作定期檢討，以決定彼等是否獲削減，倘投資被視作減值，記錄於投資重估儲備之累計虧損將於損益賬中處理。

因情況及事項導致減值不再存在而於損益賬沖回減值，則自投資重估儲備轉撥至損益賬。

(f) 收入

銷售貨品所得收入於貨品擁有權轉讓予買方時（即通常於付運時）確認。提供系統集成服務所得收入則於提供服務時確認。提供互聯網服務所得收入則於提供服務時確認。利息收入以未提取之本金及適用利率按時間比例基準計算。

(g) 商標

商標按於收購擁有該等商標之附屬公司時之公平價值列賬。由於董事認為此等商標並無確實可用年限，因此不予以攤銷。該等商標在董事認為已產生重大永久減值時則作出準備。

1 PRINCIPAL ACCOUNTING POLICIES *(continued)*

(h) Tangible fixed assets

(i) *Land use rights, leasehold land and buildings/ improvements*

Land use rights, leasehold land and buildings/ improvements are stated at cost less accumulated amortisation or depreciation.

Land use rights are amortised on a straight line basis over the land use rights periods ranging from 20 to 50 years.

Amortisation of leasehold land is calculated to write off its cost over the unexpired period of the lease or their expected useful lives to the Group of 50 years whichever is shorter. The principal annual rates used for this purpose are 2% to 5%.

Depreciation on buildings is calculated to write off their cost over the unexpired period of the leases or their expected useful lives to the Group of 50 years whichever is shorter. The principal annual rates used for this purpose are 2% to 5%.

Depreciation of leasehold improvements is calculated to write off their cost on the straight line basis over their expected useful lives to the Group of 5 years or unexpired periods of the leases whichever is shorter. The principal annual rate used for this purpose is 20%.

1. 主要會計政策 *(續)*

(h) 有形固定資產

(i) *土地使用權、租約土地及樓宇／裝修*

土地使用權、租約土地及樓宇／裝修按成本值扣除累積攤銷或折舊入賬。

土地使用權按土地使用權年期20至50年期以直線法攤銷。

租約土地攤銷乃按其租約尚餘年期或預計可供本集團使用之50年期(取其較短者)撇銷其成本值。所採用之主要攤銷年率為2%至5%。

樓宇折舊乃按其租約尚餘年期或預計可供本集團使用之50年期(取其較短者)撇銷其成本值。所採用之主要折舊年率為2%至5%。

租約物業裝修之折舊乃採用直線法按其預計可供本集團使用之5年期或租約尚餘年期(取其較短者)撇銷其成本值。所採用之主要折舊年率為20%。

1 PRINCIPAL ACCOUNTING POLICIES (continued)

(h) Tangible fixed assets (continued)

(ii) Other tangible fixed assets

Other tangible fixed assets are stated at cost less aggregate depreciation. Depreciation on other tangible fixed assets is calculated to write off their cost on the straight line basis over their expected useful lives to the Group. The principal annual rate used for this purpose are 10% to 20%.

(iii) Leased assets

Where assets are acquired through finance leases (including hire purchase contracts) under which substantially all the risks and rewards of ownership, other than legal title, are transferred to the Group, the assets are treated as if they had been purchased. An amount equivalent to the cost is recorded as a tangible fixed asset. The corresponding lease commitments are shown as obligations under finance leases. Payments to the lessor are treated as consisting of capital and interest elements. The interest element is charged to the profit and loss account. Assets held under finance leases are depreciated over the shorter of their estimated useful lives or lease periods as in (ii) above. All other leases are accounted for as operating leases.

1. 主要會計政策 (續)

(h) 有形固定資產 (續)

(ii) 其他有形固定資產

其他有形固定資產乃按成本值扣除累積折舊入賬。其他有形固定資產之折舊乃採用直線法按其預計可供本集團使用年期撇銷其成本值。所採用之主要折舊年率為 10% 至 20%。

(iii) 租賃資產

除法定業權外，倘根據財務租約（包括租購合約）購入之資產之擁有權絕大部分風險及回報撥歸予本集團，則該等資產將視作購入資產列賬。一筆相當於其成本之金額將列作有形固定資產。有關之租賃承擔列作財務租約債務。付予出租人之款項視作包括本金及利息兩部分。其中利息部分自損益賬中扣除。根據財務租約持有之資產一如以上文第(ii)項所述，按其預計可使用年期或租約期限（以較短期間為準）計算折舊。所有其他租約一概列作經營租約。

1 PRINCIPAL ACCOUNTING POLICIES *(continued)*

(h) Tangible fixed assets *(continued)*

(iv) *Impairment of tangible fixed assets*

The carrying amounts of tangible fixed assets are reviewed regularly to assess whether their recoverable amounts have declined below their carrying amounts. When such a decline has occurred, their carrying amount is reduced to their recoverable amount. Recoverable amount is the amount which the Group expects to recover from the future use of the asset, including its residual value on disposal. The amount of reduction to recoverable amounts is charged to the profit and loss account.

(v) *Gain or loss on disposal of tangible fixed assets*

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

(vi) *Cost of restoring and improving tangible fixed assets*

Major costs incurred in restoring tangible fixed assets to their normal working condition are charged to the profit and loss account. Improvements are capitalised and depreciated over their expected useful lives to the Group.

1. 主要會計政策 *(續)*

(h) 有形固定資產 *(續)*

(iv) 有形固定資產耗蝕

有形固定資產之賬面價值會作定期回顧，以評估其可收回值是否低於其賬面價值。倘可收回值低於其賬面價值，則賬面價值將會調低至可收回值。可收回值乃本集團預期可自日後使用資產中所收回之價值，包括出售時之剩餘價值。遞減至可收回值之數額將自損益賬中扣除。

(v) 出售有形固定資產之盈虧

出售有形固定資產之盈虧乃指出售收入淨額與相關資產賬面價值兩者間之差額，有關數額已於損益賬內確認。

(vi) 有形固定資產之整修及改裝成本

整修有形固定資產使其達致正常運作狀況所產生之主要費用自損益賬中扣除。改裝費用則會資本化，並按預計可供本集團使用之年期計算折舊。

1 PRINCIPAL ACCOUNTING POLICIES *(continued)*

(i) Construction-in-progress

Construction-in-progress is stated at cost. Cost comprises all direct and indirect costs of acquisition or construction of buildings and plant and machinery as well as interest expenses and exchange differences on the related funds borrowed during the construction, installation and testing periods and prior to the commencement date. No depreciation is provided on construction-in-progress.

(j) Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on a weighted average basis, and in the case of work-in-progress and finished goods (except for trading products), cost comprises direct materials, direct labour and an attributable proportion of production overheads. For trading products, cost represents invoiced value on purchases, less purchase returns and discounts. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.

(k) Accounts receivable

Provision is made against accounts receivable to the extent that they are considered to be doubtful. Accounts receivable in the balance sheet are stated net of such provision.

1. 主要會計政策 (續)

(i) 在建工程

在建工程按成本值入賬。成本包括收購或興建樓宇、廠房及機械之所有直接及間接成本，以及在興建、安裝及測試期間以及投產日期前所借入有關資金之利息費用及匯率差額。賬內並無對在建工程作出折舊準備。

(j) 存貨

存貨按成本值及可變現淨值兩者之較低者計算。成本乃按加權平均基準釐定。在製品及製成品（貿易產品除外）之成本包括直接材料、直接人工及間接生產開支之應佔部分。貿易產品之成本則包括購貨之票面值減退貨及折扣。可變現淨值則按預期銷售所得減估計銷售開支之基準計算。

(k) 應收賬款

應收賬款倘被視作呆賬即作出準備。資產負債表內之應收賬款已扣除該準備。

1 PRINCIPAL ACCOUNTING POLICIES *(continued)***(l) Deferred taxation**

Deferred taxation is accounted for at the current taxation rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or asset is expected to be payable or receivable in the foreseeable future.

(m) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are incorporated into the accounts by translating foreign currencies into Hong Kong dollars at the rates of exchange ruling at the balance sheet date. Exchange differences arising therefrom are included in operating results.

The accounts of overseas subsidiaries expressed in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences are dealt with as a movement of reserve.

(n) Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rental applicable to such operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1. 主要會計政策 *(續)***(l) 遞延稅項**

為課稅而計算之盈利與賬目所示之盈利兩者間之時差，若預期將於可預見將來導致資產與負債之收付，即按現行稅率計算遞延稅項。

(m) 外幣換算

本年度之外幣交易乃按交易日之兌換率換算為港元。以外幣定值之資產及負債均按結算日之兌換率換算為港元後納入賬目內。由此產生之匯兌差額已納入經營業績內。

海外附屬公司之賬目按結算日之匯率換算，而產生之匯兌差額則撥入儲備變動處理。

(n) 經營租約

資產擁有權之報酬及風險大部分由租賃公司承擔之租約列為經營租約。經營租約之應付租金按租約年期以直線法自損益賬中扣除。

1 PRINCIPAL ACCOUNTING POLICIES *(continued)*

(o) Retirement benefit costs

The Group's contributions to the defined contribution retirement scheme for qualified Hong Kong employees are expensed as incurred and are reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions. The assets of the scheme are held separately from those of the Group in an independently administered fund.

In addition, the Group's contributions to a local municipal government retirement scheme in the People's Republic of China ("PRC") are expensed as incurred while the local municipal government in the PRC undertakes to assume the retirement benefit obligations of all existing and future retirees of the qualified staff in the PRC.

1. 主要會計政策 (續)

(o) 退休福利成本

本集團為合資格香港僱員向定額供款退休計劃作出之供款乃於產生時列作支出。僱員於全數領取供款利益前退出計劃而被沒收之供款額，可以用作減少集團之供款。該計劃之資產與本集團之資產分開持有，並由一獨立管理基金保管。

本集團亦參加一個中華人民共和國（「中國」）地方政府設立的退休計劃，供款乃於產生時列作支出。地方政府承諾支付所有現在和將來合資格之退休僱員的退休福利支出。

2 PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

The Group is principally engaged in sale and manufacturing of Legend brand personal computers, distribution of foreign brand computers and related products, manufacture of motherboard, provision of systems integration service and internet service and development and distribution of networking products.

Analysis of the Group's turnover and contribution to operating profit for the year is as follows:

2. 主要業務及業務地域性分析

本集團主要從事銷售及生產聯想牌個人電腦、分銷外國品牌之電腦及相關產品、製造主機板業務、提供系統集成及互聯網服務及發展分銷網絡產品。

本集團於本年度之營業額及經營溢利分析如下：

		2001		2000	
		Turnover 營業額 HK\$'000 港幣千元	Contribution to operating profit/(loss) 盈利貢獻/ (虧損) HK\$'000 港幣千元	Turnover 營業額 HK\$'000 港幣千元	Contribution to operating profit 盈利貢獻 HK\$'000 港幣千元
Legend personal computers and other access devices	聯想個人電腦及其他接入設備	16,348,555	667,910	8,982,106	335,058
Motherboards	主機板	1,056,164	104,445	874,729	16,208
Internet services	互聯網服務	106,172	(96,327)	–	–
Digital China business (Note 35(a))	神州數碼業務 (附註35(a))	8,554,246	160,663	6,458,283	115,665
Others	其他	1,154,075	79,010	1,134,531	17,989
Total	總額	27,219,212	915,701	17,449,649	484,920

2 PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS (continued)

2. 主要業務及業務地域性分析 (續)

Analysis of the Group's turnover and contribution to operating profit by geographical location for the year is as follows:

本集團於本年度營業額及盈利貢獻之地域性分析如下：

		2001		2000	
		Turnover 營業額 HK\$'000 港幣千元	Contribution to operating profit 盈利貢獻 HK\$'000 港幣千元	Turnover 營業額 HK\$'000 港幣千元	Contribution to operating profit 盈利貢獻 HK\$'000 港幣千元
People's Republic of China ("PRC")	中華人民共和國 (「中國」)	25,872,557	838,265	16,333,718	440,465
Asia Pacific (excluding PRC)	亞太區 (除中國外)	396,827	24,145	227,879	8,080
North America	北美洲	245,236	36,447	210,874	14,181
Europe	歐洲	704,592	16,844	677,178	22,194
Total	總額	27,219,212	915,701	17,449,649	484,920

3 PROFIT FROM OPERATIONS

3. 經營溢利

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Turnover	營業額	27,219,212	17,449,649
Cost of sales	營業成本	(23,911,174)	(15,237,727)
Gross profit	毛利	3,308,038	2,211,922
Other revenue	其他收入	103,214	16,373
Distribution expenses	分銷費用	(1,565,228)	(799,560)
Administrative expenses	行政費用	(649,376)	(718,547)
Other operating expenses	其他經營費用	(247,431)	(183,812)
Total operating expenses	經營費用總額	(2,462,035)	(1,701,919)
Profit from operations	經營溢利	949,217	526,376

3 PROFIT FROM OPERATIONS (continued)**3. 經營溢利** (續)

Analysis of total operating expenses by nature:

根據費用性質之經營費用分析：

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Selling expenses	銷售費用	(492,282)	(339,997)
Promotional and advertising expenses	推廣及廣告費用	(542,932)	(249,806)
Staff costs	人力資源費用	(835,703)	(644,708)
Other expenses	其他費用	(591,118)	(467,408)
Total operating expenses	經營費用總額	(2,462,035)	(1,701,919)

4 PROFIT BEFORE TAXATION**4. 除稅前溢利**

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
The profit before taxation is stated after charging the following:-	除稅前溢利已扣除下列項目：		
Auditors' remuneration	核數師酬金	2,936	2,703
Depreciation of owned tangible fixed assets	自置有形固定資產折舊	121,826	89,572
Depreciation of tangible fixed assets held under finance leases	財務租約持有之有形固定資產折舊	1,533	3,703
Rental expenses under operating leases	經營租約之租金支出	94,701	67,845
Research and development expenses	研發費用	117,682	84,814
Loss on disposal of subsidiaries	出售附屬公司之虧損	1,338	11,743
Loss on disposal of tangible fixed assets	出售有形固定資產之虧損	31,963	6,140
Retirement benefit costs (Note 8)	退休福利成本 (附註 8)	19,896	14,281
Provision for permanent diminution of tangible fixed assets	有形固定資產永久減值撥備	6,946	-

5 FINANCE COSTS

5. 財務費用

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Interest payable on bank loans and overdrafts	銀行貸款及透支應付利息	31,961	31,331
Interest element for finance leases	財務租約之利息部分	136	534
Other interest (Note 25)	其他利息 (附註25)	1,419	9,591
Total finance costs	財務費用總額	33,516	41,456

6 EMOLUMENTS OF DIRECTORS AND HIGHEST PAID INDIVIDUALS

6. 董事及最高薪人士之酬金

(a) The aggregate amounts of emoluments payable to directors of the Group during the year are as follows:-

(a) 年內，本集團之董事酬金總額如下：

		Executive directors 執行董事		Non-executive directors 非執行董事	
		2001	2000	2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Fees	袍金	-	-	360	193
Other emoluments:	其他酬金：				
Basic salaries, allowances, and benefits in kind	底薪、津貼及 實物利益	34,125	21,965	-	-
		34,125	21,965	360	193

6 EMOLUMENTS OF DIRECTORS AND HIGHEST PAID INDIVIDUALS *(continued)*

(b) The number of directors whose emoluments fall within the following bands are as follows:

		Executive directors 執行董事		Non-executive directors 非執行董事	
		2001	2000	2001	2000
HK\$	港幣				
From 0 to 1,000,000	0至1,000,000	-	-	2	3
From 1,500,001 to 2,000,000	1,500,001至2,000,000	-	1	-	-
From 2,000,001 to 2,500,000	2,000,001至2,500,000	-	1	-	-
From 3,000,001 to 3,500,000	3,000,001至3,500,000	1	1	-	-
From 3,500,001 to 4,000,000	3,500,001至4,000,000	1	1	-	-
From 4,000,001 to 4,500,000	4,000,001至4,500,000	-	1	-	-
From 5,000,001 to 5,500,000	5,000,001至5,500,000	1	-	-	-
From 5,500,001 to 6,000,000	5,500,001至6,000,000	2	-	-	-
From 6,500,001 to 7,000,000	6,500,001至7,000,000	-	1	-	-
From 9,500,001 to 10,000,000	9,500,001至10,000,000	1	-	-	-
		6	6	2	3

(c) Among the five highest paid employees, all of them (2000: all) are executive directors whose remunerations are included in the directors' emoluments above.

7 TAXATION

(a) Hong Kong profits tax has been provided for at the rate of 16% (2000: 16%) on the estimated assessable profit for the year.

6. 董事及最高薪人士之酬金 (續)

(b) 各董事酬金幅度及人數如下：

(c) 在五位最高薪酬之僱員中，全部(二零零零年：全部)為執行董事，其酬金詳情載於上述董事酬金中。

7. 稅項

(a) 香港利得稅已就年內估計應課稅溢利按稅率16% (二零零零年：16%)撥備。

7 TAXATION (continued)

(b) The amount of taxation charged to the consolidated profit and loss account represents:

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Hong Kong profits tax	香港利得稅	11,617	–
Overseas taxation	海外稅項	6,864	4,869
Overprovision in prior years	往年超額撥備	–	(8,830)
Deferred taxation (Note 21)	遞延稅項 (附註21)	(173)	–
		18,308	(3,961)
Share of taxation attributable to associated companies	應佔聯營公司稅項	848	809
		19,156	(3,152)

(c) Overseas taxation represents tax charges on the assessable profits of subsidiaries operating overseas including the PRC, calculated at rates applicable in the respective jurisdictions.

7. 稅項 (續)

(b) 於綜合損益賬內扣除之稅項包括：

(c) 海外稅項乃根據在海外(包括中國)經營附屬公司之應課稅溢利按各自司法權區之適用稅率計算之稅項。

7 TAXATION *(continued)*

- (d) Pursuant to an approval documents issued by the State Tax Bureau of the PRC on 8th July 1998, Legend (Beijing) Limited was fully exempted from the PRC income tax for three years starting from its first profit-making year (effective from 1st January 1998) and is entitled to a 50% income tax reduction for the following three years.
- (e) Tax payable in the balance sheet represents liabilities of the companies comprising the Group in respect of Hong Kong profits tax and overseas profits tax as at 31st March 2001.

8 RETIREMENT BENEFIT COSTS

The Group contributes to both defined contribution retirement scheme and a local municipal government retirement scheme which is available to all qualified employees in Hong Kong and the PRC respectively. Contributions to these schemes are calculated as a percentage of the employees' salaries, bonuses, and allowances.

The retirement benefit scheme cost charged to the profit and loss account represents contributions payable by the Group to the schemes.

The Group's contributions to the defined contribution retirement scheme are reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions. Forfeited contributions totalling HK\$404,000 (2000: HK\$614,000) were utilised during the year leaving no amount available at the year end to reduce further contributions. The assets of the defined contribution scheme are held separately from those of the Group in an independently administered fund.

Commencing 1st December 2000, the Group's Hong Kong employees are required to contribute 5% of their basic salary plus cashable allowances (subject to the ceiling under the requirements set out in the Mandatory Provident Fund legislation) whereas the employer's contribution is at 7.5% and 10% respectively after completion of five and ten years of service.

7. 稅項 *(續)*

- (d) 根據國家稅務局於一九九八年七月八日發出之批文，聯想（北京）有限公司於首個獲利年度（即自一九九八年一月一日起計）三年內可獲全面豁免繳納中國所得稅，而於其後三年，則可獲寬減 50% 之所得稅。
- (e) 資產負債表之應付稅項指本集團內之公司於二零零一年三月三十一日之香港利得稅及海外稅款負債。

8. 退休福利成本

集團向定額供款退休金計劃及地方政府退休金計劃均作出供款。所有香港和中國合資格僱員皆可參與。該等計劃之供款乃根據僱員之薪酬、花紅及津貼按百分比計算。

在損益賬扣除之退休金計劃成本指集團於該等計劃應付之供款。

因僱員在取得全數供款前退出定額供款計劃而沒收供款可用作減少集團之供款。沒收之供款合共港幣 404,000 元（二零零零年：港幣 614,000 元）已於年內運用。於年結日並無餘下結存可用作進一步減低供款。定額供款計劃之資產與集團之資產分開持有，由獨立管理之基金保管。

自二零零零年十二月一日起，本集團之香港僱員須按彼等之底薪連同現金佣金之 5% 作出供款（須受強制性公積金立法之上限要求之規限），而當僱員之服務期滿五年及十年後，僱主之供款則分別為 7.5% 及 10%。

9 PROFIT ATTRIBUTABLE TO SHAREHOLDERS

Included in the profit of HK\$860,031,000 (2000: HK\$480,889,000) attributable to shareholders of the Company is the profit of HK\$993,460,000 (2000: HK\$183,599,000), which is dealt with in the Company's own accounts.

10 DIVIDENDS

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Interim paid, of HK1.1 cents (2000: HK0.625 cents) per share	已付中期，每股港幣 1.1 仙 (二零零零年： 港幣 0.625 仙)	82,942	44,738
Special interim dividend (Note 35(a))	特別中期股息 (附註 35(a))	808,000	—
Final, proposed, of HK2.4 cents (2000: HK1.8 cents) per share	建議末期，每股港幣 2.4 仙 (二零零零年： 港幣 1.8 仙)	181,730	133,510
		1,072,672	178,248

11 EARNINGS PER SHARE

The calculation of basic and fully diluted earnings per share are based on the Group's profit attributable to shareholders of HK\$860,031,000 (2000: HK\$480,889,000).

The basic earnings per share is calculated based on the weighted average of 7,459,949,492 (2000: 7,101,212,291) shares in issue during the year. The fully diluted earnings per shares is calculated based on 7,516,364,463 (2000: 7,208,590,639) shares which is the weighted average number of shares in issue during the year plus the weighted average of 56,414,971 (2000: 107,378,348) shares deemed to be issued at no consideration if all outstanding options had been exercised.

9. 股東應佔溢利

本公司股東之應佔溢利港幣 860,031,000 元 (二零零零年：港幣 480,889,000 元) 包括列入本公司賬目內之溢利港幣 993,460,000 元 (二零零零年：港幣 183,599,000 元)。

10. 股息

11. 每股盈利

每股基本及全面攤薄盈利乃根據本集團之股東應佔溢利港幣 860,031,000 元 (二零零零年：港幣 480,889,000 元) 計算。

每股基本盈利乃根據年內已發行股份之加權平均數 7,459,949,492 股 (二零零零年：7,101,212,291 股) 計算。每股全面攤薄盈利根據 7,516,364,463 股 (二零零零年：7,208,590,639 股) 計算，即年內已發行股份之加權平均數，加上假設所有未行使之購股權皆已行使而被視作無償發行之股份之加權平均數 56,414,971 股 (二零零零年：107,378,348 股) 計算。

12 TANGIBLE FIXED ASSETS

12. 有形固定資產

Group		集團						
		Land use rights, leasehold land and buildings 土地使用權、租約土地及樓宇	Leasehold improvements 租約物業裝修	Plant and machinery 廠房及機械	Furniture and fixtures 傢俬及裝置	Office equipment 辦公室設備	Motor vehicles 汽車	Total 合計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Cost	成本							
At 1st April 2000	於二零零零年 四月一日	219,713	91,619	233,843	9,859	157,852	27,307	740,193
Exchange adjustment	外匯調整	-	-	-	(92)	(109)	(54)	(255)
Additions	添置	2,033	25,982	32,152	1,166	198,719	24,676	284,728
Acquisition of subsidiaries	收購附屬公司	103,287	-	-	-	-	-	103,287
Transfer from construction-in-progress	從在建工程 轉撥	-	4,928	21,590	-	-	-	26,518
Disposal of subsidiaries	出售附屬公司	-	-	-	(834)	(11,286)	-	(12,120)
Disposal	出售	(37,145)	(14,683)	(14,979)	(5,215)	(33,155)	(4,280)	(109,457)
At 31st March 2001	於二零零一年 三月三十一日	287,888	107,846	272,606	4,884	312,021	47,649	1,032,894
Accumulated depreciation	累積折舊							
At 1st April 2000	於二零零零年 四月一日	31,508	31,072	91,875	3,913	62,388	16,363	237,119
Exchange adjustment	外匯調整	-	-	-	(5)	(32)	(16)	(53)
Charge for the year	本年度折舊	7,327	18,803	29,835	913	57,660	8,821	123,359
Acquisition of subsidiaries	收購附屬公司	5,498	-	-	-	-	-	5,498
Disposal of subsidiaries	出售附屬公司	-	-	-	(613)	(5,871)	-	(6,484)
Disposal	出售	(4,003)	(4,403)	(11,614)	(2,028)	(27,878)	(1,142)	(51,068)
At 31st March 2001	於二零零一年 三月三十一日	40,330	45,472	110,096	2,180	86,267	24,026	308,371
Provision for permanent diminution in value	永久減值撥備	(6,946)	-	-	-	-	-	(6,946)
Net book value	賬面淨值							
At 31st March 2001	於二零零一年 三月三十一日	240,612	62,374	162,510	2,704	225,754	23,623	717,577
At 31st March 2000	於二零零零年 三月三十一日	188,205	60,547	141,968	5,946	95,464	10,944	503,074

12 TANGIBLE FIXED ASSETS (continued)

12. 有形固定資產 (續)

Company		公司				
		Leasehold improve- ments 租約物業 裝修	Furniture and fixtures 傢俬及 裝置	Office equipment 辦公室 設備	Motor vehicles 汽車	Total 合計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Cost	成本					
At 1st April 2000	於二零零零年 四月一日	5,258	632	2,896	585	9,371
Additions	添置	15	39	661	330	1,045
Disposal	出售	(513)	–	(212)	–	(725)
At 31st March 2001	於二零零一年 三月三十一日	4,760	671	3,345	915	9,691
Accumulated depreciation	累積折舊					
At 1st April 2000	於二零零零年 四月一日	282	89	1,034	123	1,528
Charge for the year	本年度折舊	1,714	121	574	162	2,571
Disposal	出售	(47)	–	(74)	–	(121)
At 31st March 2001	於二零零一年 三月三十一日	1,949	210	1,534	285	3,978
Net book value	賬面淨值					
At 31st March 2001	於二零零一年 三月三十一日	2,811	461	1,811	630	5,713
At 31st March 2000	於二零零零年 三月三十一日	4,976	543	1,862	462	7,843

12 TANGIBLE FIXED ASSETS (continued)

- (a) The net book value of land use rights, leasehold land and buildings comprises:—

12. 有形固定資產 (續)

- (a) 土地使用權、租約土地及樓宇之賬面淨值包括：—

Group 集團							
		2001			2000		
		Hong Kong 香港	PRC (excluding Hong Kong) 中國 (香港除外)	Total 合計	Hong Kong 香港	PRC (excluding Hong Kong) 中國 (香港除外)	Total 合計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Long leases (not less than 50 years)	長期租約物業 (不少於 五十年)	2,395	—	2,395	34,685	8,092	42,777
Medium leases (less than 50 years but not less than 10 years)	中期租約物業 (少於五十年 但不少於十年)	—	238,217	238,217	—	145,428	145,428
		2,395	238,217	240,612	34,685	153,520	188,205

- (b) There were no assets held under finance lease as at 31st March 2001.

Included in the net book value of plant and machinery for the year ended 31st March 2000 was an amount of HK\$9,644,000 representing assets held under finance leases.

- (b) 於二零零一年三月三十一日，並無以財務租約持有之資產。

於截至二零零零年三月三十一日止年度，廠房及機械之賬面淨值中包括以財務租約持有之資產為港幣 9,644,000 元。

13 INTANGIBLE FIXED ASSETS

13. 無形固定資產

	2001	2000
	HK\$'000 港幣千元	HK\$'000 港幣千元
Trademarks 商標	1,887,850	1,887,850

Trademarks comprise thirty-two different trademarks and patents, most of which are Legend Trademarks registered in the PRC. These trademarks were valued at HK\$1,887,850,000 on a fair market value basis by Vigers Hong Kong Limited, an independent professional valuer, on 31st October 1997. As at 31st March 2001, the directors have assessed the carrying value of these trademarks and are of the opinion that there is no permanent diminution in value.

The Statement of Standard Accounting Practice ("SSAP") No. 29 — Intangible assets was issued by the Hong Kong Society of Accountants in January 2001. According to this new SSAP, the intangible fixed assets mentioned above should be amortised over its estimated useful life to the Group since its acquisition in December 1997. As this new SSAP will become effective for accounts relating to periods beginning on or after 1st January 2001, the directors do not early adopt this new SSAP and are in the process of considering the accounting treatment of the intangible asset and the implication of this new SSAP, which will be adopted in the accounts for the year ending 31st March 2002.

商標包括 32 種不同之商標及專利權，其中大部分為在中國註冊之聯想商標。於一九九七年十月三十一日，獨立專業估值師威格斯（香港）有限公司按公平價值基準評估該等商標之價值為港幣 1,887,850,000 元。於二零零一年三月三十一日，董事已評估該等商標之面值，且認為無需作永久減值。

香港會計師公會於二零零一年一月頒佈會計實務準則（「會計準則」）第 29 條 — 無形資產。根據此最新的會計準則，上述的無形固定資產從一九九七年十二月購買時起，應按其估計可供本集團使用年期予以攤銷。是項新會計實務準則將對二零零一年一月一日之後開始的財政年度生效，董事並無提前採納此項新會計實務準則。由於在截至二零零二年三月三十一日止年度賬目中將要採用該準則，董事目前正考慮是項新會計實務準則之會計處理方法及其帶來之影響。

14 CONSTRUCTION-IN-PROGRESS

Construction-in-progress comprises:-

	Properties under development 發展中物業		Plant and machinery under installation 裝置中廠房及機械		Total 合計	
	2001	2000	2001	2000	2001	2000
	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
At 1st April 2000 於二零零零年 四月一日	31,529	–	24,237	4,594	55,766	4,594
Exchange adjustment 外匯調整	–	–	–	(6)	–	(6)
Additions 添置	122,514	31,529	48,222	24,666	170,736	56,195
Transfer to tangible fixed assets 撥往有形固定 資產	(4,928)	–	(21,590)	(5,017)	(26,518)	(5,017)
At 31st March 2001 於二零零一年 三月三十一日	149,115	31,529	50,869	24,237	199,984	55,766

No interest expenses were capitalised in construction-in-progress at balance sheet date.

於年結日並無在建工程之利息支出撥作資本。

15 INVESTMENTS**(a) Investments in subsidiaries**

	Company 公司	
	2001	2000
	HK\$'000 港幣千元	HK\$'000 港幣千元
Unlisted shares, at cost 非上市股份，成本值	2,327,975	2,281,400

The following includes the principal subsidiaries of the Company which were directly and indirectly held by the Company and, in the opinion of the directors, significant to the results of the year or form a substantial portion of the net assets of the Group. The directors considered that to give details of other subsidiaries would result in particulars of excessive length.

下列包括由本公司直接及間接持有之主要附屬公司，董事認為該等附屬公司對本年度業績有重大貢獻，或組成本集團資產淨值之其中一個重要部分。董事認為詳列其他附屬公司之資料會引致篇幅冗長。

14. 在建工程

在建工程包括：—

15. 投資**(a) 附屬公司之投資**

15 INVESTMENTS (continued)

(a) Investments in subsidiaries (continued)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊／成立地點	Issued and fully paid up shares 已發行及繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2001	2000	
Beijing Legend FM365 Technology Limited 北京聯想三六五 科技有限公司	PRC 中國	HK\$2,500,000 港幣 2,500,000 元	100%	—	Internet services 互聯網服務
Chengdu Legend Digital China Limited* 成都聯想神州數碼 有限公司	PRC 中國	HK\$5,000,000 港幣 5,000,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Digital China Advanced Systems Limited* 神州數碼集成系統 有限公司	Hong Kong 香港	HK\$1,000,000 港幣 1,000,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Digital China (China) Limited (formerly known as Legend Digital China Limited)* 神州數碼(中國) 有限公司(前稱聯想 神州數碼有限公司)	PRC 中國	HK\$7,500,000 港幣 7,500,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Digital China Holdings Limited* 神州數碼控股有限公司	Bermuda 百慕達	HK\$100,000 Nil-paid 港幣 100,000 元 未繳股款	100%	—	Investment holding 投資控股
Digital China Technology Limited* 神州數碼科技發展 有限公司	Hong Kong 香港	HK\$1,000,000 港幣 1,000,000 元	100%	—	Procurement agent and distribution of IT products 採購代理及 分銷資訊科技產品
FM365.com Limited	British Virgin Islands 英屬維爾京群島	US\$1 1 美元	100%	100%	Internet services 互聯網服務

15. 投資 (續)

(a) 附屬公司之投資 (續)

15 INVESTMENTS (continued)**(a) Investments in subsidiaries** (continued)**15. 投資** (續)**(a) 附屬公司之投資** (續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊／成立地點	Issued and fully paid up shares 已發行及繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2001	2000	
Guangzhou Legend Digital China Limited* 廣州聯想神州數碼 有限公司	PRC 中國	HK\$1,500,000 港幣 1,500,000 元	100%	–	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Hui Yang Legend Computer Co., Ltd 惠陽聯想電腦有限公司	PRC 中國	HK\$50,000,000 港幣 50,000,000 元	100%	100%	Manufacturing of computer products 製造電腦產品
Huiyang Legend Industry Property Limited 惠陽聯想工業物業 有限公司	PRC 中國	US\$2,040,000 2,040,000 美元	100%	–	Property Holding and property management 持有及管理物業
Hui Yang Techwise Circuits Co., Ltd 惠陽科惠電路有限公司	PRC 中國	HK\$80,000,000 港幣 80,000,000 元	85.5%	75.5%	Manufacturing of printed circuit boards 製造線路板
Jinan Legend Digital China Limited* 濟南聯想神州數碼 有限公司	PRC 中國	HK\$300,000 港幣 300,000 元	100%	–	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Legend Advanced Systems Limited* 聯想集成系統有限公司	Hong Kong 香港	HK\$10,000,000 港幣 10,000,000 元	100%	100%	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Legend (Beijing) Limited 聯想(北京)有限公司	PRC 中國	HK\$78,000,000 港幣 78,000,000 元	100%	100%	Manufacturing and distribution of computer products and systems integration services 製造及分銷電腦產品 與系統集成服務

15 INVESTMENTS (continued)

(a) Investments in subsidiaries (continued)

15. 投資 (續)

(a) 附屬公司之投資 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊/成立地點	Issued and fully paid up shares 已發行及繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2001	2000	
Legend (Chengdu) Limited 聯想(成都)有限公司	PRC 中國	RMB12,000,000 人民幣 12,000,000 元	100%	100%	Distribution of computer products 分銷電腦產品
Legend Computer Systems Limited 聯想電腦系統有限公司	Hong Kong 香港	HK\$2 港幣 2 元	100%	100%	Procurement agent and distribution of computer products 採購代理及 分銷電腦產品
Legend Digital China (Shenzhen) Limited* 聯想神州數碼(深圳) 有限公司	PRC 中國	HK\$3,500,000 港幣 3,500,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Legend (Huiyang) Electronic Industrial Co., Ltd. 惠陽聯想電子工業 有限公司	PRC 中國	HK\$16,000,000 港幣 16,000,000 元	100%	100%	Manufacturing of computer products 製造電腦產品
Legend Industrial Development Co., (Daya Bay) Ltd. 聯想工業實業發展 (大亞灣)有限公司	PRC 中國	US\$10,000,000 10,000,000 美元	100%	100%	Property holding and property management 持有及管理物業
Legend Marketing & Services China/HK Limited*	British Virgin Islands 英屬維爾京群島	US\$1 1 美元	100%	100%	Investment holdings and provision of marketing consultancy services 投資控股及 提供市場顧問服務
Legend Marketing & Services International Limited	British Virgin Islands 英屬維爾京群島	US\$1 1 美元	100%	100%	Investment holdings and provision of marketing consultancy services 投資控股及 提供市場顧問服務
Legend Networks, Ltd.*	British Virgin Islands 英屬維爾京群島	US\$10,000,000 10,000,000 美元	56.1%	—	Investment holding 投資控股

15 INVESTMENTS (continued)

(a) Investments in subsidiaries (continued)

15. 投資 (續)

(a) 附屬公司之投資 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊/成立地點	Issued and fully paid up shares 已發行及繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2001	2000	
Legend Networks (HK) Limited* 聯想網絡(香港) 有限公司	Hong Kong 香港	HK\$2 港幣 2 元	56.1%	—	Procurement agent and distribution of networking products 採購代理及 網絡產品分銷
Legend Networks (Shanghai) Limited* 聯想網絡(上海) 有限公司	PRC 中國	HK\$1,500,000 港幣 1,500,000 元	56.1%	—	Distribution of networking products 分銷網絡產品
Legend (Shanghai) Limited 聯想(上海)有限公司	PRC 中國	HK\$10,000,000 港幣 10,000,000 元	100%	100%	Distribution of computer products and IT services 分銷電腦產品及 提供資訊科技服務
Legend (Shenyang) Limited 聯想(瀋陽)有限公司	PRC 中國	RMB10,000,000 人民幣 10,000,000 元	100%	100%	Distribution of computer products 分銷電腦產品
Legend (Shenzhen) Electronic Company Ltd. 聯想(深圳)電子 有限公司	PRC 中國	RMB7,875,160 人民幣 7,875,160 元	100%	—	Distribution of computer products 分銷電腦產品
Legend Technology Limited* 聯想科技發展有限公司	Hong Kong 香港	HK\$2 ordinary HK\$100,000,002 non-voting deferred 港幣 2 元之普通股 港幣 100,000,002 元之 無投票權遞延股	100%	100%	Procurement agent and distribution of IT products 採購代理及 分銷資訊科技產品
Legend Techwise Circuits Limited 聯想科惠線路有限公司	Hong Kong 香港	HK\$2,000,000 港幣 2,000,000 元	85.5%	75.5%	Procurement agent and distribution of printed circuit boards 採購代理及分銷線路板
Legend (Xi An) Limited 聯想(西安)有限公司	PRC 中國	RMB10,000,000 人民幣 10,000,000 元	100%	100%	Distribution of computer products 分銷電腦產品
Nanjing Legend Digital China Limited* 南京聯想神州數碼 有限公司	PRC 中國	HK\$3,000,000 港幣 3,000,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品

15 INVESTMENTS (continued)

(a) Investments in subsidiaries (continued)

15. 投資 (續)

(a) 附屬公司之投資 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊/成立地點	Issued and fully paid up shares 已發行及繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2001	2000	
QDI Europe B.V.	The Netherlands 荷蘭	NLG40,000 40,000 荷蘭盾	100%	100%	Distribution of computer products 分銷電腦產品
Quantum Designs (H.K.) Limited	Hong Kong 香港	HK\$2 ordinary HK\$1,000,000 non-voting deferred 港幣 2 元之普通股 港幣 1,000,000 元 之無投票權遞延股	100%	100%	Procurement agent and distribution of computer products 採購代理及 分銷電腦產品
Shanghai Legend Digital China Limited* 上海聯想神州數碼 有限公司	PRC 中國	HK\$10,000,000 港幣 10,000,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Shenyang Legend Digital China Limited* 瀋陽聯想神州數碼 有限公司	PRC 中國	HK\$5,000,000 港幣 5,000,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Shenzhen Legend Computer Co. Ltd 深圳聯想電腦有限公司	PRC 中國	HK\$8,500,000 港幣 8,500,000 元	70%	70%	IT services, research and development, distribution of computer products 資訊科技服務、研究及 開發、分銷電腦產品

15 INVESTMENTS (continued)**(a) Investments in subsidiaries** (continued)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment 註冊/成立地點	Issued and fully paid up shares 已發行及繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2001	2000	
Xian Legend Digital China Limited* 西安聯想神州數碼 有限公司	PRC 中國	HK\$5,000,000 港幣 5,000,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品
Wuhan Legend Digital China Limited* 武漢聯想神州數碼 有限公司	PRC 中國	HK\$750,000 港幣 750,000 元	100%	—	Systems integration and distribution of IT products 系統集成及 分銷資訊科技產品

Notes:

- (i) All subsidiaries operate in their respective places of incorporation or establishment, except for Legend Marketing & Services China/HK Limited which operates principally in the PRC and Legend Marketing & Services International Limited which operates principally in Europe.
- (ii) PRC companies have adopted 31st December as their financial year end date for statutory reporting purposes. For preparation of the consolidated accounts, accounts of these subsidiaries for each of the 12 months ended 31st March 2000 and 2001 have been used.
- * These companies form part of the Digital China Holdings Limited group of companies which were effectively spun off from the Group on 1st June 2001, details of which are mentioned in Note 35(a).

註:

- (i) 所有附屬公司均在其註冊或成立地點營業，惟 Legend Marketing & Services China/HK Limited 主要面向中國經營業務及 Legend Marketing & Services International Limited 主要在歐洲經營業務。
- (ii) 依據中國法律，中國公司以每年十二月三十一日為結算日期。但在編製二零零零年及二零零一年綜合賬目時，該等附屬公司賬目結算日已調整為截至三月三十一日之十二個月的數據。
- * 這些公司已於二零零一年六月一日從本集團拆離組成神州數碼集團，其詳細內容見附註 35(a)。

15. 投資 (續)**(a) 附屬公司之投資** (續)

15 INVESTMENTS (continued)**(b) Investments in associated companies****15. 投資** (續)**(b) 於聯營公司之投資**

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Share of net assets other than goodwill	應佔商譽以外之資產淨值	164,798	39,688
Loan to an associated company	貸款予聯營公司	1,800	3,000
		166,598	42,688

At 31st March 2001, the Group held shares in the following principal associated companies:-

於二零零一年三月三十一日，本集團持有下列主要聯營公司之股份：—

Name of associated company 聯營公司名稱	Place of incorporation/ establishment 註冊／成立地點	Effective percentage holding 應佔股份權益		Principal activities 主要業務
		2001	2000	
Legend Kingsoft Holdings Limited 聯想金山控股有限公司	British Virgin Islands 英屬維爾京群島	30%	30%	Distribution and development of software 分銷及開發軟件
Beijing CA - Legend Software Co. Ltd. (formerly known as Shenzhen Legend - CA Software Co., Ltd) 北京冠群聯想軟件有限公司 (前稱深圳聯想冠群軟件有限公司)	PRC 中國	50%	50%	Software development 軟件開發
北京聯東偉業科技發展有限公司	PRC 中國	50%	—	Software development 軟件開發
Yestock Limited	British Virgin Islands 英屬維爾京群島	40%	—	Provision of Internet service 提供互聯網服務

15 INVESTMENTS (continued)**(c) Investment securities**

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Equity securities, at fair value	股本證券，公平值		
Listed in Hong Kong	於香港上市	238	324
Listed outside Hong Kong	於香港境外上市	77,697	83,922
Unlisted	非上市	77,935	84,246
		7,800	-
		85,735	84,246

15. 投資 (續)**(c) 證券投資****16 INVENTORIES**

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Raw materials	原材料	510,911	607,902
Work-in-progress	在製品	50,945	85,370
Finished goods	製成品	1,539,256	1,073,627
		2,101,112	1,766,899

16. 存貨

At 31st March 2001, the carrying amount of inventories that are carried at net realisable value amounted to HK\$123,804,000 (2000: HK\$141,648,000).

於二零零一年三月三十一日以可變現淨值列賬之存貨之賬面值合共港幣 123,804,000 元（二零零零年：港幣 141,648,000 元）。

17 ACCOUNTS RECEIVABLE

At 31 March 2001, the ageing analysis of the trade receivables were as follows:

		Group 集團		Company 公司	
		2001	2000	2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
0-30 days	零至三十日	1,248,743	821,152	-	-
31-60 days	三十一至六十日	257,662	212,964	-	-
61-90 days	六十一至九十日	62,752	73,669	-	-
Over 90 days	九十日以上	176,695	99,029	-	-
		1,745,852	1,206,814	-	-

Customers are generally granted credit terms of 30 days. Credit terms for customers of system integration business normally range from 30 days to 180 days.

17. 應收賬款

於二零零一年三月三十一日，貿易應收款項之賬齡分析如下：

與集團有業務往來的客戶，除系統集成客戶享有 30-180 天的商業信用期外，其餘客戶一般享有 30 天信用期。

18 CASH AND BANK BALANCES

Included in the cash and bank balances of the Group are Renminbi cash and bank deposits in the PRC of approximately HK\$643,133,000 (2000: HK\$489,853,000).

18. 現金及銀行結餘

本集團之現金及銀行結餘中，包括在中國境內之人民幣現金及銀行存款約為港幣 643,133,000 元（二零零零年：港幣 489,853,000 元）。

19 ACCOUNTS PAYABLE

At 31st March 2001, the ageing analysis of the trade payables were as follows:

		Group 集團		Company 公司	
		2001	2000	2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
0-30 days	零至三十日	1,754,351	1,337,689	-	-
31-60 days	三十一至六十日	136,744	287,777	-	-
61-90 days	六十一至九十日	33,698	188,506	-	-
Over 90 days	九十日以上	354,011	125,317	-	-
		2,278,804	1,939,289	-	-

19. 應付賬款

於二零零一年三月三十一日，貿易應付款項之賬齡分析如下：

20 LONG-TERM LIABILITIES

		Group 集團		Company 公司	
		2001	2000	2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Unsecured bank loans	無抵押銀行貸款	813,084*	327,103	-	-
Obligations under finance leases	財務租約債務	-	2,618	-	-
Loans from minority shareholders of a subsidiary (note (a))	附屬公司之少數股東貸款 (註(a))	19,385	-	-	-
Less: current portion of long-term liabilities	減：長期負債之年內應償還額	(816,709)	(189,446)	-	-
Deferred taxation (Note 21)	遞延稅項 (附註 21)	15,760	140,275	-	-
		353	641	304	304
		16,113	140,916	304	304

20. 長期負債

note (a):

The loans from minority shareholders are unsecured, bearing interest at prime rate minus 0.5% and repayable within 5 years.

註(a)：

此少數股東貸款為無抵押貸款，利率為銀行最優惠利率減 0.5%，5 年內還清。

20 LONG-TERM LIABILITIES (continued)

At 31st March 2001, the Group's bank loans and obligations under finance leases were repayable as follows:

	Bank loans (unsecured) 銀行貸款 (無抵押)		Obligations under finance leases 財務租約債務		Loan from minority shareholders of a subsidiary 一間附屬公司之 少數股東貸款	
	2001	2000	2001	2000	2001	2000
	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Amounts repayable: 到期償還之金額:						
On demand or within one year 按通知或年內	813,084*	186,916	-	2,530	3,625	-
After one year but within two years 一年至兩年	-	140,187	-	74	4,350	-
After two years but within five years 兩年至五年	-	-	-	14	11,410	-
	813,084	327,103	-	2,618	19,385	-

* This balance is related to Digital China Holdings Limited and its subsidiaries which were spun off from the Group on 1st June 2001.

20. 長期負債 (續)

於二零零一年三月三十一日，本集團償還銀行貸款及財務租約債務之還款期如下：

* 此項結餘乃屬於神州數碼控股有限公司及其附屬公司（已於二零零一年六月一日拆離本集團）。

21 DEFERRED TAXATION**21. 遞延稅項**

		Group 集團	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Balance at the beginning of the year	年初結餘	641	641
Disposal of subsidiaries (Note 32)	出售附屬公司 (附註 32)	(115)	-
		526	641
Transferred to/(from) profit and loss account	轉入/ (自) 損益表	(173)	-
		353	641

22 SHARE CAPITAL

22. 股本

		Company 公司	
		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Authorised:	法定股本：		
20,000,000,000 ordinary shares of HK\$0.025 each (2000: HK\$0.025 each)	20,000,000,000 股普通股 每股港幣 0.025 元 (二零零零年：每股港幣 0.025 元)	500,000	500,000
Issued & fully paid:	已發行及繳足股本：		
7,513,962,108 ordinary shares of HK\$0.025 each (2000: HK\$0.025 each)	7,513,962,108 股普通股 每股港幣 0.025 元 (二零零零年：每股港幣 0.025 元)	187,849	185,030

- (a) On 4th September 2000 and 8th January 2001, an aggregate of 11,478,584 shares of HK\$0.025 each were issued and allotted at HK\$8.895 per share to Yestock Ltd.
- (a) 本公司於二零零零年九月四日及二零零一年一月八日以每股港幣 8.895 元向 Yestock Ltd. 發行及配發共 11,478,584 股每股面值港幣 0.025 元之股份。
- (b) Under the Company's share option scheme adopted on 18th January 1994, the Company may grant options to directors and employees of the Company or its subsidiaries to subscribe for shares in the Company, subject to a maximum of 10% of the issued share capital of the Company from time to time. Options granted are exercisable at any time during a period of ten years from the date upon which the option is accepted. The subscription price of the option shares is the higher of the nominal value of the shares and an amount which is 80% of the average of the closing prices of the shares on the five trading days immediately preceding the date on which the offer is made.
- (b) 根據本公司於一九九四年一月十八日採納之購股權計劃，本公司可不時授予本公司或其附屬公司之董事及僱員購股權。購股權最多不得超過本公司已發行股本之 10%。授出之購股權可由接納購股權當日起計十年內隨時行使。購股權股份之認購價，按股份面值及緊接購股權授出日期前五個交易日股份之平均收市價 80% 兩者中之較高者計算。

22 SHARE CAPITAL (continued)

(c) The movements of the share options granted by the Company during the year were:

22. 股本 (續)

(c) 本公司本年度內授出購股權之變動情況如下:

Offer Date 授出日期	Exercise price per share 每股行使價	Number of shares issued upon exercise of the share options 購股權行使時須予發行之股份數目			Balance at 31st March 2001 於二零零一年 三月三十一日 之餘額
		Balance at 1st April 2000 於二零零零年 四月一日 之餘額	Granted during the year 年內授出 之數目	Exercised during the year 年內行使 之數目	
30th October 1997 一九九七年十月三十日	HK\$0.459 港幣 0.459 元	84,000,000	–	52,000,000	32,000,000
19th January 1998 一九九八年一月十九日	HK\$0.266 港幣 0.266 元	36,000,000	–	36,000,000	–
28th January 2000 二零零零年一月二十八日	HK\$4.038 港幣 4.038 元	47,632,000	–	13,280,000	34,352,000
15th January 2001 二零零一年一月十五日	HK\$4.312 港幣 4.312 元	–	130,084,000	–	130,084,000

23 RESERVES

23. 儲備

	Group 集團		Company 公司	
	2001	2000	2001	2000
	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Share premium account	股份溢價賬			
Balance brought forward	4,403,611	2,687,531	4,403,611	2,687,531
Issue of new shares	186,351	1,750,908	186,351	1,750,908
New issue expenses	(69)	(34,828)	(69)	(34,828)
Balance carried forward	4,589,893	4,403,611	4,589,893	4,403,611
Surplus arising on consolidation	綜合賬目時產生之盈餘			
Balance brought forward	32,933	31,966	-	-
Goodwill arising from acquisition of associated companies	(194,331)	-	-	-
Goodwill arising from acquisition of subsidiaries	(4,948)	-	-	-
Goodwill (written off)/written back arising from disposal of subsidiaries	(373)	967	-	-
Transfer from other reserves	166,719	-	-	-
Balance carried forward	-	32,933	-	-
Exchange reserve	匯兌儲備			
Balance brought forward	1,464	1,410	-	-
Movement during the year	(1,128)	54	-	-
Balance carried forward	336	1,464	-	-
Investment revaluation reserve	投資重估儲備			
Balance brought forward	70,005	22,907	-	-
(Deficit)/surplus in fair market value	(6,914)	47,098	-	-
Transfer to other reserve	(63,091)	-	-	-
Balance carried forward	-	70,005	-	-
Retained profits/ (accumulated losses)	保留溢利/ (累積虧損)			
Balance brought forward	347,135	44,494	457,600	452,249
Profit for the year	860,031	480,889	993,460	183,599
Transfer to other reserve	(103,628)	-	-	-
Dividends (Note 10)	(1,072,672)	(178,248)	(1,072,672)	(178,248)
Balance carried forward	30,866	347,135	378,388	457,600
	4,621,095	4,855,148	4,968,281	4,861,211

23 RESERVES (continued)

At 31st March 2001, the distributable reserve of the Company available for distribution as final dividend amounted to HK\$560,118,000 (2000: HK\$591,110,000).

23. 儲備 (續)

於二零零一年三月三十一日，本公司可作末期股息分派用途之可供分配儲備為港幣560,118,000元(二零零零年：港幣591,110,000元)。

24 RETAINED PROFITS**24. 保留溢利**

	Group 集團		Company 公司	
	2001	2000	2001	2000
	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Company and its subsidiaries Associated companies	35,908 (5,042)	344,701 2,434	378,388 -	457,600 -
	30,866	347,135	378,388	457,600

25 RELATED PARTY TRANSACTIONS

The Group had the following material transactions with the ultimate holding company and its subsidiaries and minority shareholders in the normal course of business:

25. 有關人士交易

本集團在一般業務中曾與最終控股公司及其附屬公司和少數股東進行下列重大交易：

		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Legend Group Holdings Co. (the ultimate holding company):	聯想集團控股公司 (最終控股公司) :		
Management and maintenance fee	管理及維修費用	468	468
Interest expenses on amount advanced during the year for working capital	營運資金貸款之 利息開支	-	9,591
Acquisition of a subsidiary	購買一間附屬公司	102,810	-
Disposal of properties	出售物業	1,490	-
Right Lane Limited (a substantial shareholder):	南明有限公司(一間主要股東公司) :		
Rental and management fee	租金及管理費用	1,320	1,100
Legend Properties (Daya Bay) Co. Ltd (a fellow subsidiary):	聯想房地產(大亞灣)有限公司 (一間同系附屬公司) :		
Rental expenses	租金	3,716	3,033
Minority shareholders of a subsidiary	一間附屬公司少數股東		
Interest expense	利息開支	1,419	-
D-Link group, group companies of a minority shareholder	友訊集團, 一間少數股東權益之 集團公司		
Purchase of goods	採購貨物	221,602	-

The directors are of the opinion that the above transactions were conducted on normal commercial terms in the ordinary course of business.

董事認為上述交易乃在一般業務中按照一般商業條款進行。

26 BANKING FACILITIES

At 31st March 2001, the Group's banking facilities were secured by one or more of the following:—

- (a) Cross guarantees provided by certain subsidiaries.
- (b) Guarantees provided by the Company.

27 COMMITMENTS

(a) Commitments under operating leases

At 31st March 2001, the Group had commitments to make payment in the next year for land and buildings under operating leases as follows:—

		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Operating leases which expire:—	租約期滿於：		
Within one year	一年內	13,909	8,929
Between two to five years	兩年至五年	60,843	40,281
Over five years	五年以上	—	11,952
		74,752	61,162

(b) Other commitments

At 31st March 2000, the Group had commitments under foreign exchange contracts amounting to HK\$282,815,000. The Group had no such commitment as at 31st March 2001.

26. 銀行信貸

於二零零一年三月三十一日，本集團之銀行信貸以下列其中一項或多項方式作抵押擔保：—

- (a) 由若干附屬公司提供之互相擔保。
- (b) 由本公司提供之擔保。

27. 承擔

(a) 經營租約承擔

於二零零一年三月三十一日，本集團就土地及樓宇之經營租約在下個年度須作出付款之承擔如下：—

(b) 其他承擔

於二零零零年三月三十一日，本集團擁有之外匯合約承擔達港幣282,815,000元。於二零零一年三月三十一日，本集團並無任何此等承擔。

28 CONTINGENT LIABILITIES

The Group has no material contingent liabilities as at 31st March 2001.

28. 或然負債

本集團於二零零一年三月三十一日並無任何重大或然負債。

29 RECONCILIATION OF OPERATING PROFIT BEFORE TAXATION TO NET CASH INFLOW FROM OPERATING ACTIVITIES**29. 除稅前經營溢利與經營業務所得現金淨額對賬表**

		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Operating profit before taxation	除稅前經營溢利	909,073	487,723
Share of losses/(profits) of associated companies	應佔聯營公司虧損／(溢利)	6,628	(2,803)
Interest income	利息收入	(103,214)	(16,373)
Interest expense and finance charges under finance leases	利息支出及財務租約之應付融資費用	33,516	41,456
Depreciation of tangible fixed assets	有形固定資產折舊	123,359	93,275
Loss on disposal of tangible fixed assets	出售有形固定資產之虧損	31,963	6,140
Provision for permanent diminution in value of fixed assets	固定資產永久減值準備	6,946	-
Loss on disposal of associated companies	出售聯營公司之虧損	-	2,481
Loss on disposal of subsidiaries	出售附屬公司之虧損	1,338	11,743
Increase in inventories	存貨增加	(383,341)	(652,135)
Increase in accounts receivable, deposits and prepayments	應收賬款、按金及預付款項增加	(753,914)	(332,684)
Increase in accounts payable, bills payable and accruals	應付賬款、應付票據及應計費用增加	898,589	896,669
Net cash inflow from operating activities	經營業務所得現金淨額	770,943	535,492

30 ANALYSIS OF CHANGES IN FINANCING

30. 融資變動分析

		2001			2000		
		Share capital (including premium) 股本 (包括溢價) HK\$'000 港幣千元	Minority interests 少數股東權益 HK\$'000 港幣千元	Loans and finance lease obligations 貸款及財務租約債務 HK\$'000 港幣千元	Share capital (including premium) 股本 (包括溢價) HK\$'000 港幣千元	Minority interests 少數股東權益 HK\$'000 港幣千元	Loans and finance lease obligations 貸款及財務租約債務 HK\$'000 港幣千元
Balance at the beginning of the year	年初結存	4,588,641	10,506	189,534	2,861,661	520	442,102
Minority interests' in share of profits and exchange reserve	少數股東權益於溢利及外匯儲備分佔	-	29,886	-	-	9,986	-
Increase/(decrease) in minority interests	少數股東權益增加/(減少)	-	34,287	-	-	-	-
Increase/(decrease) of bank loans	銀行貸款增加/(減少)	-	-	633,645	-	-	(241,246)
Disposal of subsidiaries	附屬公司之出售	-	(221)	(7,477)	-	-	(6,075)
Loans from minority shareholders	少數股東借款	-	-	19,385	-	-	-
Payments of capital element of finance leases	償還財務租約之本金	-	-	(2,618)	-	-	(5,247)
Issue of new shares	發行新股份	87,068	-	-	1,761,808	-	-
Issue of new shares for non-cash considerations	發行非現金代價新股份	102,102	-	-	-	-	-
New issue expenses	發行股份費用	(69)	-	-	(34,828)	-	-
Balance at the end of the year	年終結存	4,777,742	74,458	832,469	4,588,641	10,506	189,534

31 ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS

31. 現金及等同現金結存分析

		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Cash and bank balances	現金及銀行結餘	2,633,651	2,180,197
Trust receipt loans	信託收據貸款	-	(2,297)
Unsecured bank loans	無抵押銀行貸款	-	(140,187)
		2,633,651	2,037,713

32 DISPOSAL OF SUBSIDIARIES

32. 出售附屬公司

		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Disposal of net assets	出售資產淨值		
Fixed assets	固定資產	5,636	20,300
Accounts receivable	應收賬款	136,085	2,106
Inventories	存貨	49,939	3,999
Prepayments, deposits and other receivables	預付賬款、按金及其他應收賬款	16,558	6,912
Cash and bank balances	現金及銀行結餘	41,932	704
Accounts and bills payable	應付賬項及應付票據	(102,306)	(8,166)
Accruals, provision and other payables	應計費用、撥備及其他應付賬款	(122,070)	(6,977)
Bank loans	銀行貸款	(7,477)	(6,075)
Deferred taxation	遞延稅項	(115)	-
Minority interests	少數股東權益	(221)	-
		17,961	12,803
(Reserve on consolidation)/goodwill	(綜合時產生之儲備) / 商譽	(373)	967
Losses on disposal	出售之虧損	(1,338)	(11,743)
Satisfied by:	支付方式:		
Cash and cash equivalents	現金及等同現金	16,250	2,027

33 ANALYSIS OF THE NET OUTFLOW OF CASH AND CASH EQUIVALENTS IN RESPECT OF THE DISPOSAL OF SUBSIDIARIES

33. 出售附屬公司所耗之資金及等同現金淨額分析

		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Cash consideration	現金代價	16,250	2,027
Cash and bank balances disposed of	出售之現金及銀行結餘	(41,932)	(704)
Net (outflow)/inflow of cash and cash equivalent in respect of the disposal of subsidiaries	出售附屬公司(所耗) / 所得之現金及等同現金淨額	(25,682)	1,323

34 ACQUISITION OF SUBSIDIARIES

34. 收購附屬公司

		2001	2000
		HK\$'000 港幣千元	HK\$'000 港幣千元
Net assets acquired	已收購淨資產		
Tangible fixed assets	有形固定資產	97,789	-
Inventories	存貨	811	-
Accounts payable and accruals	應付賬款及應計費用	(738)	-
Goodwill arising from acquisition	收購商譽	97,862 4,948	-
Satisfied by:	支付方式:		
Cash	現金	102,810	-

35 POST BALANCE SHEET DATE EVENTS

- (a) In connection with the spin-off of Digital China Holdings Limited and its subsidiaries ("Digital China Group") from the Group and the separate listing of the shares of HK\$0.10 each in capital of Digital China Holdings Limited on the Main Board of the Stock Exchange, the directors have on 24th April 2001 declared a conditional special interim dividend which was satisfied wholly by a distribution in specie by granting one share of HK\$0.10 each in the capital of Digital China Holdings Limited for every ten shares of HK\$0.025 each in the share capital of the Company held by registered holders of the Company whose names appear on the register of members on 9th May 2001, on and subject to the terms and conditions described in the circular of the Company dated 27th April 2001. The conditions as referred to in that circular was fulfilled on 1st June 2001. On completion of the spin-off on 1st June 2001, the Group does not hold any equity interest in Digital China Holdings Limited, which then becomes a fellow subsidiary of the Company.

Digital China Group is principally engaged in the distribution of foreign brand IT products, provision of systems integration services and development and distribution of networking products.

35. 結算日後事項

- (a) 就本集團分拆神州數碼控股有限公司及其附屬公司，及把神州數碼控股有限公司每股港幣 0.10 元之股份在香港聯合交易所主板獨立上市之事宜，董事會於二零零一年四月二十四日宣派有條件特別中期股息並全數以實物分派方式支付，於二零零一年五月九日名列本公司名冊之註冊持有人，凡在本公司股本中持有每十股每股面值港幣 0.025 元之股份，可獲派一股神州數碼控股有限公司面值港幣 0.10 元之股份，但須符合本公司於二零零一年四月二十七日發出之通函所載之條款及條件。列於該通函之條件已經於二零零一年六月一日達成。於二零零一年六月一日完成分拆後，本集團並無持有神州數碼控股有限公司任何股本權益，而神州數碼有限公司則自此成為本公司同系附屬公司。

神州數碼集團主要從事外國品牌產品的分銷，提供系統集成服務及網絡產品的開發與分銷業務。

35 POST BALANCE SHEET DATE EVENTS *(continued)*

(b) On 11th June 2001, the Company, America Online, Inc. ("AOL Inc."), AOL China Holdings LLC ("AOL China") and Legend Research Limited, a wholly owned subsidiary of the Company, entered into a subscription agreement with FM365.com Limited, a wholly owned subsidiary of the Company, pursuant to which Legend Research Limited conditionally agreed to subscribe, in stages, for 51% of the enlarged issued share capital of FM365.com Limited, and AOL China conditionally agreed to subscribe, in stages, for 49% of the enlarged issued share capital of FM365.com Limited. The total subscription price payable by Legend Research Limited and AOL China is US\$200 million. Legend Research Limited will pay an additional contribution of RMB54.9 million, US Dollar equivalent of US\$6.6 million, at completion of the initial subscription. The subscription price will be payable in cash by Legend Research Limited and AOL China, respectively, in stages.

36 ULTIMATE HOLDING COMPANY

The directors regard Legend Group Holdings Co., a company established in the PRC, as being the ultimate holding company.

37 APPROVAL OF ACCOUNTS

The accounts were approved by the board of directors on 27th June 2001.

35. 結算日後事項 *(續)*

(b) 於二零零一年六月十一日，本公司、America Online, Inc. (「AOL Inc.」)、AOL China Holdings LLC (「AOL China」)及本公司全資附屬公司Legend Research Limited與FM365.com Limited訂立一項認購協議。據此，Legend Research Limited有條件地同意分階段認購相當於FM365.com Limited經擴大後已發行股本之51%之普通股，而AOL China有條件地同意分階段認購相當於FM365.com Limited經擴大後已發行股本之49%之優先股。Legend Research Limited及AOL China應付之總認購價為200,000,000美元。Legend Research Limited將於初步完成時額外出資人民幣54,900,000元（相等於6,600,000美元）。認購價將分階段分別由Legend Research Limited及AOL China以現金支付。

36. 最終控股公司

董事認為聯想集團控股公司乃最終控股公司，該公司於中國成立。

37. 賬目之核准

本賬目已由董事會於二零零一年六月二十七日核准。