

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

1 主要會計政策

(a) 遵例聲明

本賬項已按照香港會計師公會頒佈所有適用的會計實務準則及詮釋、香港公認會計原則及香港《公司條例》內之披露規定編製。本賬項亦符合香港聯合交易所有限公司證券上市規則之適當披露規定。本集團採納的主要會計政策之概要載列如下。

(b) 編製賬項基準

除投資物業按重估值入賬(見下文所載之會計政策)外,本賬項是以歷史成本作為編製基準。

(c) 綜合基準

(i) 綜合賬項包括本公司及旗下附屬公司截至每年三月三十一日止之賬項。於本年度內收購或出售之附屬公司業績計入綜合損益賬內,計算方法由收購之日起或至出售之日止(如適用)。集團內部公司間之主要交易及結餘已於編製綜合賬項時互相對銷。

1 SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

These accounts have been prepared in accordance with all applicable Statements of Standard Accounting Practice and Interpretations issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These accounts also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. A summary of the significant accounting policies adopted by the group is set out below.

(b) Basis of preparation of the accounts

The measurement basis used in the preparation of the accounts is historical cost modified by the revaluation of investment properties as explained in the accounting policies set out below.

(c) Basis of consolidation

(i) The consolidated accounts include the accounts of the company and all of its subsidiaries made up to 31 March each year. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from or to the date of their acquisition or disposal, as appropriate. All material intercompany transactions and balances are eliminated on consolidation.

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1 主要會計政策 (續)

(c) 綜合基準 (續)

本公司及旗下所有附屬公司編製之經審核賬目均截至每年三月三十一日止，惟於中華人民共和國及澳門註冊成立之附屬公司（載於第88及89頁）乃根據彼等於上述日期編製之管理賬目結合在本公司之經審核賬目內。該等附屬公司之財政年度終結日為地方稅務局所規定之十二月三十一日。

- (ii) 收購附屬公司所產生之商譽，即在這些公司的投資成本值高於本集團應佔其購得之可分辨淨資產公平價值的餘額，是按其預計可用年限以直線法在損益賬內撇銷。至於集團應佔其購得附屬公司之可分辨淨資產之公平價值高於成本值的餘額，則撥入資本儲備。

在本年度內出售一間附屬公司時，之前被當作集團儲備賬變動處理之購入商譽或資本儲備賬之款額，已於計算出售所產生之溢利或虧損時一併計入。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Basis of consolidation (Continued)

The company and all its subsidiaries prepare audited accounts to 31 March each year except the subsidiaries incorporated in the People's Republic of China and Macau set out on pages 88 and 89 which have been consolidated based on management accounts prepared at this date. The financial year end of these subsidiaries is 31 December as mandated by the local tax authorities.

- (ii) Goodwill arising on the acquisition of subsidiaries, being the excess of the cost of investments in these companies over the fair value of the group's share of the separable net assets acquired, is written off against reserves in the year in which it arises. The excess of the group's share of the fair value of the separable net assets of subsidiaries acquired over the cost is credited to capital reserve.

On disposal of a subsidiary during the year, any attributable amount of purchased goodwill or capital reserve which has previously been dealt with as a movement on group reserves is included in the calculation of the profit or loss on disposal.

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1 主要會計政策 (續)

(c) 綜合基準 (續)

- (iii) 就非全資附屬公司承擔的少數股東應佔之虧損按各少數股東各自擁有的權益入賬，但以少數股東投入資本之款項及少數股東應佔其他儲備及結欠少數股東之款項為限。據此，所有其他虧損均由本集團承擔。

(d) 於附屬公司之投資

附屬公司是指一家本集團直接或間接持有其過半數已發行股本，或控制其過半數投票權，或控制其董事會組成的公司。

本公司資產負債表內的於附屬公司之投資是按成本減董事會認為在個別附屬公司之投資出現非暫時性減值時所提撥的準備入賬。任何該等準備均會在損益賬內確認為支出。

(e) 聯營公司

聯營公司是指一家本集團可以對該公司的管理層產生相當大的影響，包括參與財務及經營決策，但不是控制或聯合控制管理層。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Basis of consolidation (Continued)

- (iii) Losses attributable to minority shareholders of partly owned subsidiaries are accounted for based on the respective equity owned by the minority shareholders up to the amount of the capital contributed by and other reserves attributable to the minority shareholders and the amounts due to minority shareholders. Thereafter, all further losses are assumed by the group.

(d) Investments in subsidiaries

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

Investments in subsidiaries in the company's balance sheet are stated at cost less any provisions for diminution in value which is other than temporary as determined by the directors for each subsidiary individually. Any such provisions are recognised as an expense in the profit and loss account.

(e) Associates

An associate is a company in which the group has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

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1 主要會計政策 (續)

(e) 聯營公司 (續)

除非認為所購入及持有的聯營公司權益會在不久的將來出售，否則於聯營公司的投資是按權益法記入綜合賬項，並先以成本入賬，然後就本集團佔該聯營公司資產淨值在收購後的變動作出調整。綜合損益賬反映本集團所佔聯營公司於收購後的年度業績。本集團購得所佔該聯營公司可分離資產淨值之公平價值高於投資成本的餘額，則直接記入儲備。

聯營公司的業績按本年度的實收及應收股息計入本公司的損益賬，上述股息為有關截至或早於本公司結算日的期間，而收取該股息的權利已於董事會核准本公司賬項之前確定。本公司資產負債表內，於聯營公司的投資是按成本減董事會認為在投資出現非暫時性減值時按各聯營公司個別提撥的準備入賬。任何這些準備會在損益賬內確認為支出。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Associates (Continued)

Unless the interest in the associate is acquired and held exclusively with a view to subsequent disposal in the near future, an investment in associate is accounted for in the consolidated accounts under the equity method and is initially recorded at cost and adjusted thereafter for the post acquisition change in the group's share of its net assets. The consolidated profit and loss account reflects the group's share of the post-acquisition results of the associate for the year. The excess of the group's share of the fair value of the separable net assets of the associate acquired over the cost of investment is credited directly to reserves.

The results of the associate are included in the company's profit and loss account to the extent of dividends received and receivable, providing the dividend is in respect of a period ending on or before that of the company and the company's right to receive the dividend is established before the accounts of the company are approved by the directors. In the company's balance sheet, its investment in the associate is stated at cost less any provision for diminution in value which is other than temporary as determined by the directors of the company. Any such provision is recognised as an expense in the profit and loss account.

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1 主要會計政策 (續)

(f) 收入確認

倘在許可的情況下，本集團將獲得經濟利益，並可可靠地計算收入及成本（如適用），則確認於損益賬中之收益將如下：

- (i) 出售食品及飲品所得之收入於售予顧客時在損益賬中確認。
- (ii) 經營租賃的應收租金收入是按各有關租賃期以直線法計算。
- (iii) 銀行存款的利息收入以時間比例按尚餘本金及適用利率計算。
- (iv) 其他收入於權責發生時在損益賬中確認。

(g) 固定資產及折舊

(i) 投資物業

租約年期尚餘二十年以上之投資物業乃按公開市值在資產負債表列賬，公開市值由集團以外之合資格估值師每年評估。投資組合之重估盈餘將會列入損益賬內，惟其數額以先前撇銷之虧絀為限，餘額則撥入投資物業重估儲備賬內；而重估虧絀則首先於任何之前之重估儲備賬內扣除，餘額則於損益賬內扣除。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Revenue recognition

Provided it is probable that the economic benefits will flow to the group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the profit and loss account as follows:

- (i) Revenue arising from the sale of food and beverages is recognised in the profit and loss account at the point of sale to customers.
- (ii) Rental income receivable under operating leases is recognised on a straight-line basis over the terms of the respective leases.
- (iii) Interest income from bank deposits is accrued on a time-apportioned basis on the principal outstanding and at the rate applicable.
- (iv) Other income is recognised in the profit and loss account on an accrual basis.

(g) Fixed assets and depreciation

(i) Investment properties

Investment properties with an unexpired lease term of more than 20 years are stated in the balance sheet at their open market value which is assessed annually by external qualified valuers. Surpluses arising on revaluation are credited on a portfolio basis to the profit and loss account to the extent of any deficit arising on revaluation previously charged to the profit and loss account and are thereafter taken to the investment properties revaluation reserve; deficits arising on revaluation are firstly set off against any previous revaluation surpluses and thereafter charged to the profit and loss account.

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1 主要會計政策 (續)

(g) 固定資產及折舊 (續)

(i) 投資物業 (續)

出售投資物業時，之前在投資物業重估儲備賬中處理之有關盈餘或虧絀，已轉撥往損益賬。

由於估值已計入每項物業於估值當日之狀況，故租約年期尚餘二十年以上之投資物業概無提撥折舊。

(ii) 租約土地及樓宇

租約土地及樓宇之累計折舊乃根據下列準則以直線法於估計可用年期攤銷其成本值：

長期租約土地
Long term leasehold land
中期租約土地
Medium term leasehold land
租約樓宇
Leasehold buildings

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Fixed assets and depreciation (Continued)

(i) Investment properties (Continued)

On disposal of an investment property, the related portion of surpluses or deficits previously taken to the investment property revaluation reserve is transferred to the profit and loss account for the year.

No depreciation is provided on investment properties with an unexpired lease term of over 20 years since the valuation takes into account the state of each property at the date of valuation.

(ii) Leasehold land and building

Leasehold land and buildings are stated at cost less accumulated depreciation to write off their cost over their estimated useful lives on a straight-line basis as follows:

—	按有關租約之尚餘年期計算
—	over the remaining term of the respective leases
—	按有關租約之尚餘年期計算
—	over the remaining term of the respective leases
—	每年2.5%
—	2.5% per annum

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1 主要會計政策 (續)

(g) 固定資產及折舊 (續)

(iii) 其他資產

其他固定資產之累計折舊乃根據下列準則以直線法於估計可用年期攤銷其成本值：

租賃物業裝修

Leasehold improvements

— 自置

— owned

— 租賃

— leased

傢俬及設備

Furniture and equipment

冷氣設備

Air-conditioning plant

汽車

Motor vehicles

電腦系統

Computer system

其他

Others

(iv) 刀叉餐具及器皿

購買刀叉餐具及器皿之初期開支乃撥作資本，且無作出折舊準備。其後更新刀叉餐具及器皿之費用則計入該年度之損益賬內。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Fixed assets and depreciation (Continued)

(iii) Other assets

Other fixed assets are stated at cost less accumulated depreciation to write off their cost over their estimated useful lives on a straight-line basis as follows:

— 有關租約之尚餘年期

— the remaining periods of the respective tenancy leases

— 有關租約之尚餘年期或融資租約之年
(以較短者為準)

— shorter of the remaining periods of the respective tenancy leases and the terms of the finance leases

— 每年10%-20%

— 10%-20% per annum

— 有關租約之尚餘年期

— the remaining periods of the respective tenancy leases

— 每年15%

— 15% per annum

— 每年25%

— 25% per annum

— 每年10%

— 10% per annum

(iv) Cutlery and utensils

No depreciation is provided on initial purchases of cutlery and utensils which are capitalised. Costs of subsequent replacements are charged to the profit and loss account in the year when the expenditure is incurred.

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1 主要會計政策 (續)

(g) 固定資產及折舊 (續)

- (v) 固定資產(租賃期尚餘超過二十年的投資物業除外)之賬面值乃定期覆核，以評估其可收回金額是否已跌至低過其賬面值。倘確實如此，資產之賬面值乃削減至其可收回金額。削減之金額在損益賬列為開支。在釐定可收回金額時，固定資產所產生的預期未來現金流量會折現至其現值。

當導致撇減或撇銷之情況終止時，任何按折舊成本列入損益賬之資產之可收回金額倘於其後增加，則在導致撇減或撇銷之情況終止時撥回。撥回之數目將會被折舊費用所減少就如撇減或撇銷沒有出現。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Fixed assets and depreciation (Continued)

- (v) The carrying amount of fixed assets (other than investment properties with an unexpired lease term of more than 20 years) is reviewed periodically in order to assess whether the recoverable amount has declined below the carrying amount. When such a decline has occurred, the carrying amount is reduced to the recoverable amount. The amount of the reduction is recognised as an expense in the profit and loss account. In determining the recoverable amount, expected future cash flows generated by the fixed assets are discounted to their present values.

When the circumstances and events that led to the write-down or write-off cease to exist, any subsequent increase in the recoverable amount of an asset carried at depreciated cost is written back to the profit and loss account when the circumstances and events that led to the write-down or write-off cease to exist. The amount written back is reduced by the amount that would have been recognised as depreciation had the write-down or write-off not occurred.

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1 主要會計政策 (續)

(g) 固定資產及折舊 (續)

(vi) 當未來流入企業之經濟利益超出以現有資產原本評估標準所得時，隨後已獲確認之固定資產開支將列入帳面金額。所有其他開支產生之期間內確認為開支。

(vii) 因停止使用或出售固定資產引起之盈虧乃按估計出售所得款項淨額與資產賬面值間之差額而釐定，並於停止使用或出售當日列入損益賬內。任何有關之重估盈餘均由重估儲備賬轉撥至保留溢利。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Fixed assets and depreciation (Continued)

(vi) Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the enterprise. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

(vii) Gains or losses arising from the retirement or disposal of a fixed asset are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the profit and loss account on the date of retirement or disposal. Any related revaluation surplus is transferred from the revaluation reserve to retained profits.

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1 主要會計政策 (續)

(h) 以融資租賃持有之資產

假如資產是以融資租賃購得，則該項資產的全部購入價(約為最低租賃付款額的現值)會列為固定資產，而相應的債項在扣除財務費用後，列為融資租賃承擔。折舊是按照資產的租賃期或上文附註1(g)(iii)所載的預計可用年限兩者中的較短者以每年等額的比率撇銷其成本。租賃付款所涉及的財務費用按租賃期間在損益賬中扣除，以使每個會計期間的承擔餘額所負擔的利息比率大致相約。

(i) 經營租賃

根據經營租賃應收及應付之租金以直線法按有關租約之租期計入損益賬，隨快餐店及餐廳之銷售額而轉變之租金則在產生時在損益賬內扣除。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Assets held under finance leases

Where assets are acquired under finance leases, the amounts representing the outright purchase price, which approximate the present value of the minimum lease payments, of such assets are included in fixed assets and the corresponding liabilities, net of finance charges, are recorded as obligations under finance leases. Depreciation is provided at rates which write off the cost of the assets in equal annual amounts over the shorter of the periods of the leases or the estimated useful lives of the assets as set out in note 1(g)(iii) above. Finance charges implicit in the lease payments are charged to the profit and loss account over the periods of the leases so as to produce a constant periodic rate of charge on the remaining balances of the obligations for each accounting period.

(i) Operating leases

Rentals receivable and payable under operating leases are accounted for in the profit and loss account on a straight-line basis over the periods of the respective leases, except for rentals which vary with the sales of restaurants which are charged to the profit and loss account as incurred.

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1 主要會計政策 (續)

(j) 存貨

存貨乃以成本及可變現淨值兩者中的較低者入賬。成本以先入先出法計算，其中包括所有採購成本、加工成本以及令存貨變成現狀和運輸的成本。可變現淨值為正常業務的預期售價減去完成生產及銷售所需的估計成本。

存貨出售時，其賬面值會確認為相關收入確認期間的支出。存貨撇減至可變現淨值的減值及所有存貨損失會確認為減值或損失發生期間的支出。因可變現淨值增加而需逆轉的任何存貨減值會扣減逆轉發生期間所確認的支出。

(k) 遞延稅項

遞延稅項乃就收入及支出的會計與稅務處理方法之間，由所有重大時差產生而相當可能於可見未來實現的稅項影響，以負債法計提準備。

未來的遞延稅項利益只會在合理保證可實現時才會確認。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method and comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

(k) Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to crystallise in the foreseeable future.

Future deferred tax benefits are not recognised unless their realisation is assured beyond reasonable doubt.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

1 主要會計政策 (續)

(l) 外幣換算

年度內的外幣交易按交易日匯率換算為港元。以外幣為單位的貨幣性資產及負債則按結算日的匯率換算為港元。滙兌差額均撥入損益賬處理。

海外附屬公司的業績按年度的平均匯率換算為港元；資產負債表項目按結算日的匯率重新換算。滙兌差額作為儲備變動處理。

(m) 退休計劃成本

本集團實施強制性公積金計劃，而提供福利之正常成本已列入損益賬。

(n) 並無列於資產負債表內之金融工具

為作對沖而訂立之利率掉期合約所產生之利息收入或開支，於損益賬中與列於資產負債表上該利率掉期對沖之相關利息收入或開支互相抵銷。

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Differences on foreign currency translation are dealt with in the profit and loss account.

The results of overseas subsidiaries are translated into Hong Kong dollars at the average exchange rates for the year; balance sheet items are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. The exchange differences are dealt with as a movement in reserves.

(m) Retirement costs

The group operates a mandatory provident scheme and the regular cost of providing retirement benefits is charged to the profit and loss account.

(n) Off-balance sheet financial instruments

Interest income or expense arising from interest rate swaps entered into for hedging purposes is netted off in the profit and loss account against the related interest income or expense on the on-balance sheet items these swaps are hedged against.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

1 主要會計政策 (續)

(o) 關連人士

在賬項中，如果本集團有權直接或間接監控另一方人士或對另一方人士的財務及經營決策作出重要影響，或另一方人士有權直接或間接監控本集團或對本集團的財務及經營決策作出重要的影響，或本集團與另一方人士均受制於共同的監控或共同的重要影響下，則被視為關連人士。關連人士可為個別人士或公司。

2 營業額

本公司之主要業務為投資控股，而附屬公司之主要業務則載於第88及89頁之賬項內。

營業額指向顧客銷售食品及飲品之銷售價值及租金收入。營業額之分析如下：

銷售食品及飲品
Sale of food and beverages
物業租金
Property rental

1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

(o) Related parties

For the purposes of these accounts, parties are considered to be related to the group if the group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the group and the party are subject to common control or common significant influence. Related parties may be individuals or entities.

2 TURNOVER

The principal activity of the company is investment holding. The principal activities of the subsidiaries are set out on pages 88 and 89 on the accounts.

Turnover of the group represents the sales value of food and beverages sold to customers and rental income. An analysis of turnover is as follows:

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
817,144	888,280
30,582	29,745
847,726	918,025

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

3 分類資料

本公司及其附屬公司於本財政年度之主要業務及地區分析如下：

3 SEGMENT INFORMATION

The analysis of the principal activities and geographical locations of the operations of the company and its subsidiaries during the financial year are as follows:

	集團營業額		經營	
	Group turnover		Contribution to (loss)/profit from operations	
	二零零一年	二零零零年	二零零一年	二零零零年
	2001	2000	2001	2000
	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000
(a) 主要業務				
(a) Principal activities				
快餐店及餐廳				
Restaurants	817,144	888,280	(13,945)	16,619
物業租金				
Property rental	30,582	29,745	5,845	3,970
	<u>847,726</u>	<u>918,025</u>	<u>(8,100)</u>	<u>20,589</u>

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
(Expressed in Hong Kong dollars)

3 分類資料 (續)

3 SEGMENT INFORMATION (Continued)

	集團營業額		經營 (虧損)/溢利貢獻	
	Group turnover		Contribution to (loss)/profit from operations	
	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
(b) 經營地區				
(b) Geographical locations of operations				
香港				
Hong Kong	809,035	874,480	(13,191)	18,120
中華人民共和國及澳門 (香港除外)				
The People's Republic of China and Macau, other than Hong Kong	38,691	43,545	5,091	2,469
	847,726	918,025	(8,100)	20,589

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

4 收入

4 INCOME

	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
其他收入 Other revenue		
利息收入 Interest income	3,411	2,458
其他收入淨額 Other net income		
壞賬撥回 Bad debts written back	913	3,080
向租戶收回費用 Recharges to tenants	2,585	2,512
其他 Others	7,638	6,205
	11,136	11,797

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
(Expressed in Hong Kong dollars)

5 除稅前(虧損)/溢利

除稅前(虧損)/溢利已扣除/(計入)：

(a) 融資成本：

(a) **Finance costs:**

須於五年內償還之銀行貸款及透支之利息

Interest on bank loans and overdrafts repayable
within five years

5 (LOSS)/PROFIT BEFORE TAXATION

(Loss)/profit before taxation is arrived at after charging/(crediting):

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
4,701	3,885

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

5 除稅前(虧損)/溢利(續)

5 (LOSS)/PROFIT BEFORE TAXATION (Continued)

	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
(b) 其他項目：		
(b) Other items:		
存貨成本		
Cost of inventories	221,238	243,067
折舊		
Depreciation		
– 自置資產		
– Owned assets	31,671	33,241
– 以融資租賃持有之資產		
– Assets held under finance leases	-	573
員工成本(包括退休計劃成本\$3,724,000元 二零零零年：無)		
Staff costs (including retirement costs of \$3,724,000 (2000: \$Nil))	264,787	270,708
核數師酬金		
Auditors' remuneration	1,013	1,121
出售固定資產之虧損		
Loss on disposal of fixed assets	4,749	4,690
物業之經營租賃租金		
Operating lease charges on property	161,489	165,701
應收租金		
Rental receivable		
– 投資物業扣減259,000元 (二零零零年：172,000元)之開支		
– Investment properties, net of outgoings of \$259,000 (2000: \$172,000)	(11,787)	(10,759)
– 其他經營分租租賃		
– Other operating sub-leases	(18,535)	(18,814)

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

6 董事及僱員酬金 (續)

(a) 董事酬金 (續)

在現時缺乏有關本公司股份之認股權市值之資料，董事難以對各董事所獲授之認股權之價值作出準確評估。

介乎下列幅度之董事酬金：

\$0 – \$1,000,000
\$1,000,001 – \$1,500,000
\$1,500,001 – \$2,000,000
\$3,000,001 – \$3,500,000

6 REMUNERATION OF DIRECTORS AND EMPLOYEES (Continued)

(a) Directors' remuneration (Continued)

In the absence of a ready market for the options granted on the shares of the company, the directors are unable to arrive at an accurate assessment of the value of the options granted to the directors.

The remuneration of the directors falls within the following bands:

董事人數	
Number of directors	
二零零一年	二零零零年
2001	2000
5	4
2	–
–	2
1	1
<hr/>	<hr/>
8	7
<hr/>	<hr/>

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
(Expressed in Hong Kong dollars)

6 董事及僱員酬金(續)

(b) 五位最高薪職員之酬金

五名最高薪職員中，有三名(二零零零年：三名)為本公司董事，其酬金已於賬項附註6(a)中披露。其餘最高薪二名(二零零零年：二名)職員之酬金總額如下：

薪金及其他酬金
Salaries and other emoluments
酌情花紅
Discretionary bonuses
退休金計劃供款
Retirement scheme contributions

介乎下列幅度之最高薪職員(並非董事)酬金：

\$0 – \$1,000,000

6 REMUNERATION OF DIRECTORS AND EMPLOYEES (Continued)

(b) Emoluments of the five highest paid individuals

Of the five highest paid individuals, three (2000: three) are directors of the company, whose emoluments are disclosed in note 6(a) on the accounts. The aggregate of the emoluments in respect of the other two (2000: two) individuals are as follows:

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
1,427	1,665
–	38
8	–
1,435	1,703

The emoluments of the highest paid individuals who are not directors fall within the following band:

職員人數 Number of individuals	
二零零一年 2001	二零零零年 2000
2	2

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

7 稅項

(a) 綜合損益賬內之稅項為：

本年度香港利得稅之準備
Provision for Hong Kong Profits Tax for the year
海外稅項
Overseas taxation

香港利得稅準備是按截至二零零一年三月三十一日止年度之估計應評稅溢利以16%的稅率(二零零零年：16%)計算。海外稅項乃指年度內海外預留稅並以相關國家適用的現行稅率計算。

7 TAXATION

(a) Taxation in the consolidated profit and loss account represents:

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
507	1,649
810	561
1,317	2,210

The provision for Hong Kong Profits Tax is calculated at 16% (2000: 16%) of the estimated assessable profits for the year ended 31 March 2001. Overseas taxation represents overseas withholding tax for the year and is charged at the appropriate current rates of taxation ruling in the relevant countries.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
(Expressed in Hong Kong dollars)

7 稅項(續)

(b) 資產負債表內之稅項為：

7 TAXATION (Continued)

(b) Taxation in the balance sheets represents:

	本集團		本公司	
	The group		The company	
	二零零一年	二零零零年	二零零一年	二零零零年
	2001	2000	2001	2000
	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000
本年度香港利得稅準備				
Provision for Hong Kong Profits Tax for the year	507	1,649	171	—
已付預繳利得稅				
Provisional Profits Tax paid	(432)	(2,213)	(258)	—
	75	(564)	(87)	—
以往年度利得稅準備結存				
Balance of Profits Tax provision relating to prior years	(1,503)	681	—	—
海外稅項				
Overseas taxation	60	50	—	—
(應收回)/應付稅項				
Tax (recoverable)/payable	(1,368)	167	(87)	—

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

8 股息

末期股息(二零零零年：每股0.5仙)

Final dividend (2000: \$0.5 cent per share)

8 DIVIDEND

二零零一年	二零零零年
2001	2000
千元	千元
\$'000	\$'000
-	5,993

9 股東應佔(虧損)/溢利

股東應佔本集團業績包括一筆已列入本公司賬項為數910,000元之溢利(二零零零年：溢利1,620,000元)。

9 (LOSS)/PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The result of the group attributable to shareholders includes a profit of \$910,000 (2000: profit of \$1,620,000) which has been dealt with in the accounts of the company.

10 每股(虧損)/盈利

(a) 每股基本(虧損)/盈利

每股基本(虧損)/盈利是按照9,894,000元(二零零零年：盈利14,508,000元)的股東應佔虧損及本年度已發行之股份加權平均數1,200,943,000股，已根據在本年度內被行使之認股權予以調整(二零零零年：1,198,193,000)計算。

10 (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

The calculation of basic (loss)/earnings per share is based on the loss attributable to shareholders of \$9,894,000 (2000: profit of \$14,508,000) and the weighted average of 1,200,943,000 shares after adjusting for the share options exercised during the year (2000: 1,198,193,000).

(b) 每股攤薄盈利

截至二零零一年三月三十一日止年度之每股攤薄虧損並無呈列，概因尚未行使認股權之潛在普通股具反攤薄影響。

(b) Diluted earnings per share

The diluted loss per share for the year ended 31 March 2001 is not presented as the potential ordinary shares in respect of outstanding share options are anti-dilutive.

截至二零零零年三月三十一日止年度之每股攤薄盈利是按照股東應佔溢利14,508,000元及所有潛在攤薄盈利的股份的影響調整後之股份加權平均數1,215,234,000股計算。

The calculation of diluted earnings per share for the year ended 31 March 2000 is based on the profit attributable to shareholders of \$14,508,000 and the weighted average number of shares of 1,215,234,000 shares after adjusting for the effect of all dilutive potential shares.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
(Expressed in Hong Kong dollars)

10 每股(虧損)/盈利(續)

(c) 對賬

用作計算每股基本盈利之股份加權平均數
Weighted average number of shares used in
calculating basic earnings per share
設定發行無代價之股份
Deemed issue of shares for no consideration

用以計算每股攤薄盈利之股份加權平均數
Weighted average number of shares used in
calculating diluted earnings per share

10 (LOSS)/EARNINGS PER SHARE (Continued)

(c) Reconciliation

股份數目	
Number of shares	
二零零一年 2001	二零零零年 2000
-	1,198,193,000
-	17,041,000
	<hr/>
-	1,215,234,000
	<hr/>

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

11 固定資產

本集團

11 FIXED ASSETS

The group

	投資物業 Investment properties	租約土地 及樓宇 Leasehold land and buildings	租賃物業裝修 Leasehold improvements	其他資產 Other assets	總額 Total	
	千元 \$'000	千元 \$'000	自置 Owned 千元 \$'000	租賃 Leased 千元 \$'000	千元 \$'000	
原值或估值： Cost or valuation:						
於二零零零年四月一日 At 1 April 2000	107,678	134,872	122,555	71,458	217,844	654,407
增置 Additions	-	-	20,074	-	21,032	41,106
重估盈餘(附註(b)) Surplus on revaluation (note (b))	2,333	-	-	-	-	2,333
重新分類 Reclassification	(4,871)	4,871	(10)	-	10	-
出售 Disposals	-	(123)	(8,691)	(14,350)	(15,548)	(38,712)
於二零零一年三月三十一日 At 31 March 2001	105,140	139,620	133,928	57,108	223,338	659,134
代表： Representing:						
原值 Cost	-	139,620	133,928	57,108	223,338	553,994
估值—二零零一年 Valuation – 2001	105,140	-	-	-	-	105,140
	105,140	139,620	133,928	57,108	223,338	659,134
累計折舊： Aggregate depreciation:						
於二零零零年四月一日 At 1 April 2000	-	19,872	97,462	71,458	142,105	330,897
本年度折舊 Charge for the year	-	3,261	12,434	-	15,976	31,671
重新分類 Reclassification	-	-	(10)	-	10	-
出售後撥回 Written back on disposal	-	(123)	(8,611)	(14,350)	(10,815)	(33,899)
於二零零一年三月三十一日 At 31 March 2001	-	23,010	101,275	57,108	147,276	328,669
賬面淨值： Net book value:						
於二零零一年三月三十一日 At 31 March 2001	105,140	116,610	32,653	-	76,062	330,465
於二零零零年三月三十一日 At 31 March 2000	107,678	115,000	25,093	-	75,739	323,510

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
(Expressed in Hong Kong dollars)

11 固定資產 (續)

(a) 本集團物業之原值或估值分析如下：

11 FIXED ASSETS (Continued)

(a) The analysis of cost or valuation of the properties of the group is as follows:

	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
租約土地及樓宇，按原值 Leasehold land and buildings, at cost		
香港： In Hong Kong:		
– 長期租賃 – Long term leasehold	14,018	72,525
– 中期租賃 – Medium term leasehold	89,659	31,152
	103,677	103,677
香港以外地區： Outside Hong Kong:		
– 中期租賃 – Medium term leasehold	35,943	31,195
	139,620	134,872
投資物業，按估值 Investment properties, at valuation		
香港之長期租賃 Long term leasehold in Hong Kong	65,000	65,000
香港以外地區之中期租賃 Medium term leasehold outside Hong Kong	40,140	42,678
	105,140	107,678

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

11 固定資產 (續)

- (b) 本集團之投資物業已由獨立專業估值行永利行評值顧問有限公司按公開市值基準重估於二零零一年三月三十一日之價值。本年度之重估盈餘淨額2,333,000元(二零零零年: 5,262,000元)已轉撥往投資物業重估儲備賬內(附註19(a))。
- (c) 其他資產包括傢俬、設備、冷氣機、汽車、電腦系統以及初次購買之刀叉餐具及器皿。
- (d) 於二零零一年三月三十一日,作為負債抵押之固定資產之賬面淨值為211,204,000元(二零零零年: 217,882,000元)。

12 於附屬公司之投資

非上市股份,按成本
Unlisted shares, at cost
減: 準備
Less: Provision

於二零零一年三月三十一日之附屬公司詳情載列於第88及89頁之賬項內。

11 FIXED ASSETS (Continued)

- (b) The investment properties of the group were revalued as at 31 March 2001 by RHL Appraisal Limited, independent professional valuers, on an open market value basis. The net revaluation surplus of \$2,333,000 (2000: \$5,262,000) for the year has been transferred to the investment property revaluation reserve (note 19(a)).
- (c) Other assets include furniture, equipment, air-conditioning plant, motor vehicles, computer systems and initial purchases of cutlery and utensils.
- (d) At 31 March 2001, the net book value of properties pledged as security for liabilities amounted to \$211,204,000 (2000: \$217,882,000).

12 INVESTMENTS IN SUBSIDIARIES

本公司	
The company	
二零零一年	二零零零年
2001	2000
千元	千元
\$'000	\$'000
71,657	71,657
(71,657)	(71,657)
<hr/>	<hr/>
-	-
<hr/>	<hr/>

Details of the subsidiaries at 31 March 2001 are set out on pages 88 and 89 of the accounts.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
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13 聯營公司權益

應佔負債淨值
Share of net liabilities
應收聯營公司賬款
Amount due from associate

過往多年聯營公司之虧損一直由本集團分擔。但本集團並無承諾為該等負債作出補償。據此，虧損之款項已在損益賬中對銷。

於二零零一年三月三十一日之聯營公司詳情載列於第90頁之賬項內。

14 存貨

食品及飲品，按成本
Food and beverages, at cost
消耗品、包裝材料及其他雜項，減撥備
Consumables, packing materials and other sundry items, net of provisions

消耗品包括已扣除一般準備850,000元(二零零零年：888,000元)的存貨700,000元(二零零零年：1,062,000元)，以求按成本或預計可變現淨值兩者中較低者列示這些存貨。

13 INTEREST IN ASSOCIATE

本集團 The group	
二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
-	(4,246)
-	3,881
-	(365)

Losses of the associate were shared by the group in previous years. The group has no commitment to make good of these liabilities, accordingly, the amounts were written back to the profit and loss account.

Details of the associate at 31 March 2001 are set out on page 90 of the accounts.

14 INVENTORIES

本集團 The group	
二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
9,936	9,801
739	1,112
10,675	10,913

Included in consumables are inventories of \$700,000 (2000: \$1,062,000), stated net of a general provision of \$850,000 (2000: \$888,000), made in order to state these inventories at the lower of their cost and estimated net realisable value.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

15 應收賬款及應收其他款項

15 TRADE AND OTHER RECEIVABLES

	本集團		本公司	
	The group		The company	
	二零零一年	二零零零年	二零零一年	二零零零年
	2001	2000	2001	2000
	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000
應收附屬公司賬款				
Amounts due from subsidiaries	-	-	316,110	320,460
應收賬款				
Debtors	6,188	7,230	-	-
按金及預付款項				
Deposits and prepayments	55,652	60,552	203	181
	61,840	67,782	316,313	320,641

除若干按金41,547,000元(二零零零年:45,643,000元)外,應收賬款及應收其他款項之款額預期可於一年內收回。

Apart from certain deposits of \$41,547,000 (2000: \$45,643,000), the amount of trade and other receivables are expected to be recovered within one year.

包括在應收賬款及應收其他款項之應收款項(減呆壞債務之特別撥備),以發票日期分類之帳齡分析如下:

Included in trade and other receivables are trade debtors (net of specific provisions for bad and doubtful debts), based on invoice date, with the following ageing analysis:

	本集團		本公司	
	The group		The company	
	二零零一年	二零零零年	二零零一年	二零零零年
	2001	2000	2001	2000
	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000
30日內				
Current to 30 days	1,944	2,661	-	-
31至90日				
31 to 90 days	1,410	1,741	-	-
91至180日				
91 to 180 days	1,779	1,630	-	-
	5,133	6,032	-	-

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
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For the year ended 31 March 2001
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15 應收賬款及應收 其他款項 (續)

本集團為顧客提供之銷售業務主要以現金交易為主。本集團亦就本集團之快餐業務為若干顧客提供介乎三十日至九十日之信貸期。

15 TRADE AND OTHER RECEIVABLES (Continued)

The group's sales to customers are mainly on cash basis. The group also grants certain customers for the sales of the group's catering services with varying credit term of 30 to 90 days.

16 應付賬款及應付其他款項

16 TRADE AND OTHER PAYABLES

	本集團 The group		本公司 The company	
	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
應付賬款及應計費用 Creditors and accrued expenses	98,134	123,469	353	120
應付附屬公司賬款 Amounts due to subsidiaries	-	-	27,878	27,878
	98,134	123,469	28,231	27,998

除若干已收按金12,339,000元(二零零零年: 11,853,000元)外, 應付賬項及應付其他款項之款額預期可於一年內結清。

Apart from certain deposits received of \$12,339,000 (2000: \$11,853,000), the amount of trade and other payables are expected to be settled within one year.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

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16 應付賬款及應付其他款項 (續)

應付賬項及應付其他賬項包括之應付款項，以發票日期分類之帳齡分析如下：

16 TRADE AND OTHER PAYABLES(Continued)

Included in trade and other payables are trade creditors, based on invoice date, with the following ageing analysis:

	本集團 The group		本公司 The company	
	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000	二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
30日內 Current to 30 days	26,751	20,972	-	-
31至90日 31 to 90 days	1,789	2,412	-	-
91至180日 91 to 180 days	334	333	-	-
	28,874	23,717	-	-

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
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17 已抵押銀行貸款

於二零零一年三月三十一日，銀行貸款的還款期如下：

一年內
Within 1 year
一年後但兩年內
After 1 year but within 2 years
二年後但五年內
After 2 years but within 5 years
五年後
After 5 years
銀行貸款總額
Total bank loans

於二零零一年三月三十一日，所有上述之銀行貸款均由本集團之物業作抵押。

17 SECURED BANK LOANS

At 31 March 2001, the bank loans were repayable as follows:

本集團	
The group	
二零零一年	二零零零年
2001	2000
千元	千元
\$'000	\$'000
12,240	2,896
11,166	25,332
32,286	—
4,656	—
48,108	25,332
60,348	28,228

At 31 March 2001, all the above bank loans were secured by charges on the properties of the group.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

18 股本

18 SHARE CAPITAL

	二零零一年 2001		二零零零年 2000	
	股份數目 No. of shares (千股) ('000)	金額 Amount 千元 \$'000	股份數目 No. of shares (千股) ('000)	金額 Amount 千元 \$'000
法定股本： Authorised:				
每股面值0.1元之普通股 Ordinary shares of \$0.1 each	2,400,000	240,000	2,400,000	240,000
已發行及繳足股本： Issued and fully paid:				
於四月一日 At 1 April	1,198,645	119,865	1,195,645	119,565
根據認股權計劃發行之股份 Shares issued under share option scheme	5,890	589	3,000	300
於三月三十一日 At 31 March	1,204,535	120,454	1,198,645	119,865

(a) 本年度內，若干認股權證被行使，分別按每股0.10432元及0.11184元之認購價認購4,990,000股及900,000股本公司之股份。有關之總代價為621,213元，其中589,000元已撥充股本，餘額32,213元已撥入股本溢價賬。截至二零零一年三月三十一日止年度內並無授予認股權。

(a) During the year, options were exercised to subscribe for 4,990,000 shares and 900,000 shares in the company at subscription prices of \$0.10432 and \$0.11184 per share, respectively. The total consideration was \$621,213, of which \$589,000 was credited to share capital and the balance of \$32,213 was credited to the share premium account. No option was granted during the year ended 31 March 2001.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

18 股本 (續)

(b) 於二零零一年三月三十一日，尚未行使之認股權如下：

認股權 授出日期 Date of option granted	可行使 認股權之期間 Period during which options exercisable
一九九九年 五月一日 1 May 1999	一九九九年 五月一日至 二零零一年 八月三十日 1 May 1999 to 30 August 2001

18 SHARE CAPITAL (Continued)

(b) At 31 March 2001, the outstanding options were as follows:

每股行使價 Exercise price per share	於年終尚未 行使之認股權數目 Number of options outstanding at year end
0.1000	29,000,000

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

19 儲備

(a) 本集團

19 RESERVES

(a) The group

附註 Note	重估儲備 Revaluation reserves				匯兌儲備 Exchange reserves	累計虧損 Accumu- lated losses	實繳盈餘 Contributed surplus	總額 Total
	股份溢價 Share premium	投資物業 Investment properties	其他物業 Other properties	千元 \$'000				
於一九九九年 三月三十一日 At 31 March 1999	429,488	13,119	(821)	(7,277)	(273,188)	6,705	168,026	
根據認股權計劃 發行股份之溢價 Premium on shares issued under share option scheme	14	-	-	-	-	-	14	
發行費用 Issue expenses	(14)	-	-	-	-	-	(14)	
重估投資物業產生之盈餘 Surplus arising on revaluation of investment properties 11(b)	-	5,262	-	-	-	-	5,262	
下列各項賬項之 滙兌差額 Exchange difference on accounts of								
- 海外附屬公司 - overseas subsidiary	-	-	-	46	-	-	46	
- 海外聯營公司 - overseas associate 21(e)	-	-	-	(65)	-	-	(65)	
本年度溢利 Profit for the year	-	-	-	-	14,508	-	14,508	
股息 Dividends	-	-	-	-	-	(5,993)	(5,993)	
於二零零零年 三月三十一日 At 31 March 2000	429,488	18,381	(821)	(7,296)	(258,680)	712	181,784	
於二零零零年四月一日 At 1 April 2000	429,488	18,381	(821)	(7,296)	(258,680)	712	181,784	
根據認股權計劃 發行股份之溢價 Premium on shares issued under share option scheme 18(a)	32	-	-	-	-	-	32	
發行費用 Issue expenses	(10)	-	-	-	-	-	(10)	
重估投資物業 產生之盈餘 Surplus arising on revaluation of investment properties 11(b)	-	2,333	-	-	-	-	2,333	
轉讓 Transfer	-	(550)	550	-	-	-	-	
海外聯營公司所產生之 滙兌儲備 Exchange reserve released from overseas associate 21(e)	-	-	-	47	-	-	47	
本年度虧損 Loss for the year	-	-	-	-	(9,894)	-	(9,894)	
於二零零一年三月三十一日 At 31 March 2001	429,510	20,164	(271)	(7,249)	(268,574)	712	174,292	

賬項附註

Notes on the Accounts

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19 儲備(續)

(b) 本公司

19 RESERVES (Continued)

(b) The company

	股份溢價 Share premium 千元 \$'000	累計虧損 Accumulated losses 千元 \$'000	實繳盈餘 Contributed surplus 千元 \$'000	總額 Total 千元 \$'000
於一九九九年三月三十一日 At 31 March 1999	429,488	(329,791)	71,483	171,180
根據認股權計劃 發行股份之溢價 Premium on shares issued under share option scheme	14	—	—	14
發行費用 Issue expenses	(14)	—	—	(14)
本年度溢利 Profit for the year	—	1,620	—	1,620
股息 Dividends	—	—	(5,993)	(5,993)
於二零零零年 三月三十一日 At 31 March 2000	429,488	(328,171)	65,490	166,807
根據認股權計劃 發行股份之溢價 (附註18(a)) Premium on shares issued under share option scheme (note 18(a))	32	—	—	32
發行費用 Issue expenses	(10)	—	—	(10)
本年度溢利 Profit for the year	—	910	—	910
於二零零一年 三月三十一日 At 31 March 2001	429,510	(327,261)	65,490	167,739

(c) 於二零零一年三月三十一日之累計虧損包括聯營公司應佔虧損7,818,000元(二零零零年:12,017,000元)。

(c) Included in the accumulated losses as at 31 March 2001 is a loss of \$7,818,000 (2000: \$12,017,000) attributable to the associate.

(d) 股份溢價之運用乃受本公司章程第150及157條及百慕達一九八一年公司法之規管。

(d) The application of the share premium account is governed by section 150 and 157 of the company's Articles of Association and the Companies Act 1981 of Bermuda.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

19 儲備 (續)

(e) 重估儲備及滙兌儲備已列出，並須遵照就重估投資物業，其他物業及外幣折算而採納之會計政策進行買賣，該會計政策載列於會計政策附註1。

(f) 當若干物業之原定用途由投資物業更改為由本集團用作快餐店時，便會產生其他物業之重估儲備。往年投資組合所產生之投資物業重估盈餘及虧絀已因用途改變而凍結，並由投資物業重估儲備轉撥往其他物業重估儲備內。根據標準會計實務準則第十七條23段，在停止使用或出售該物業時，被凍結之重估儲備將直接轉撥往保留溢利，而不會在損益賬中確認。由於投資組合之其他物業重估儲備虧絀於物業被分類為投資物業時方會產生，且現已被凍結，故倘投資物業重估儲備盈餘不足以彌補此項虧絀時，此項虧絀才會於損益賬中扣除。

19 RESERVES (Continued)

(e) The revaluation reserves and exchange reserves have been set up and will be dealt with in accordance with the accounting policies adopted for revaluation of investment properties and other properties, and foreign currency translation as set out in accounting policies note 1.

(f) The revaluation reserve on other properties arose when the intended use of certain properties was changed from investment property to use by the group as fast food restaurants. The investment property revaluation surpluses and deficits which arose on a portfolio basis in previous years have frozen as the change of use and transferred from the investment property revaluation reserve to the other property revaluation reserve. Under paragraph 23 of SSAP 17, on the retirement or disposal of the property, the frozen revaluation reserve will be transferred directly to retained earnings and not recognised through the profit and loss account. As the deficit on the other property revaluation reserve arose on a portfolio basis when the property was classified as an investment property and has now been frozen, this deficit will only be charged to the profit and loss account if the surplus on the investment property revaluation reserve is insufficient to cover this deficit.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

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19 儲備(續)

- (g) 根據於一九九一年之一項重組，本集團前控股公司已成為本公司之附屬公司。本公司購買之附屬公司之綜合資產淨值超過本公司已發行股本票面值之數額已列入本公司之實繳盈餘。本集團之實繳盈餘指前控股公司之股本票面值及股份溢價超過本公司根據集團重組發行股份之票面值之數額。

根據百慕達一九八一年公司法，本公司之實繳盈餘可供分派予股東。

- (h) 於二零零零年及二零零一年三月三十一日，本公司並無可供分派予股東之其他儲備(實繳盈餘除外)。

19 RESERVES (Continued)

- (g) Pursuant to a reorganisation in 1991, the former holding company of the group became a subsidiary of the company. The excess of the consolidated net assets of the subsidiaries acquired by the company over the nominal value of the shares issued by the company has credited to the company's contributed surplus. The group's contributed surplus represents the excess of the aggregate of the nominal value of the share capital and share premium of the former holding company over the nominal value of the shares issued by the company under the reorganisation.

Under the Companies Act 1981 of Bermuda, the company's contributed surplus is available for distribution to shareholders.

- (h) At 31 March 2000 and 2001, the company had no reserve, other than contributed surplus, available for distribution to shareholders.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

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20 遞延稅項

- (a) 由於董事會認為於可見之將來不會因時差逆轉而產生任何遞延稅項，故未有於賬項內提撥有關準備。本集團於二零零一年三月三十一日並未撥備之遞延稅項之主要組成部份為：

超出有關折舊之折舊免稅額
Depreciation allowances in excess of related
depreciation
稅項虧損之未來利益
Future benefit of tax losses

- (b) 由於董事會認為按賬面價值出售投資物業所產生的資本收益不會引致任何稅項負債，故沒有就這些資產產生的重估盈餘提撥任何遞延稅項準備。

20 DEFERRED TAXATION

- (a) No provision for deferred taxation has been made in the accounts as the directors consider that no liability would be likely to arise as a result of the reversal of timing differences in the foreseeable future. The major components of the unprovided deferred tax liabilities of the group at 31 March 2001 are:

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
5,714	5,574
(2,951)	(3,057)
<u>2,763</u>	<u>2,517</u>

- (b) The surplus arising on the revaluation of investment properties is not subject to deferred taxation as the directors consider that the disposal of these assets at their carrying values would result in capital gains which do not give rise to any tax liability.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
(Expressed in Hong Kong dollars)

21 綜合現金流量表附註

(a) 除稅前(虧損)/溢利與經營業務現金流入淨額的調節

除稅前(虧損)/溢利 (Loss)/profit before taxation
聯營公司股份溢利/(虧損) Share of (profit)/loss of associate
利息收入 Interest income
利息支出 Interest expense
折舊 Depreciation
出售固定資產之虧損 Loss on disposal of fixed assets
撇銷聯營公司結欠 Write-off of amount due from associate
存貨減少/(增加) Decrease/(increase) in inventories
應收賬款之減少 Decrease in debtors
按金及預付款項之減少 Decrease in deposits and prepayments
應付賬款及應計費用之(減少)/增加 (Decrease)/increase in creditors and accruals
外幣滙兌 Foreign exchange
經營業務之現金流入淨額 Net cash inflow from operating activities

21 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of (loss)/profit before taxation to net cash inflow from operating activities

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
(8,602)	16,699
(4,199)	5
(3,411)	(2,458)
4,701	3,885
31,671	33,814
4,749	4,690
3,881	-
238	(663)
1,042	4,752
4,900	1,895
(25,335)	13,862
-	46
9,635	76,527

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

21 綜合現金流量表附註 (續)

(b) 年度內融資變動分析

	股本 (包括溢價) Share capital (including premium) 千元 \$'000	銀行貸款 Bank loans 千元 \$'000	少數股東 權益 Minority interest 千元 \$'000
於一九九九年三月三十一日			
At 31 March 1999	549,053	47,600	8,833
發行股份所得款項			
Proceeds from issue of shares	314	—	—
發行開支			
Issue expenses	(14)	—	—
償還銀行貸款			
Repayment of bank loans	—	(48,372)	—
支取新銀行貸款			
Draw down of new bank loans	—	29,000	—
年度虧損			
Loss for the year	—	—	(19)
於二零零零年三月三十一日			
At 31 March 2000	549,353	28,228	8,814
發行股份所得款項			
Proceeds from issue of shares	621	—	—
發行開支			
Issue expenses	(10)	—	—
償還銀行貸款			
Repayment of bank loans	—	(3,880)	—
支取新銀行貸款			
Draw down of new bank loans	—	36,000	—
年度虧損			
Loss for the year	—	—	(25)
於二零零一年三月三十一日			
At 31 March 2001	549,964	60,348	8,789

21 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(Continued)

(b) Analysis of changes in financing during the year

	股本 (包括溢價) Share capital (including premium) 千元 \$'000	銀行貸款 Bank loans 千元 \$'000	少數股東 權益 Minority interest 千元 \$'000
於一九九九年三月三十一日			
At 31 March 1999	549,053	47,600	8,833
發行股份所得款項			
Proceeds from issue of shares	314	—	—
發行開支			
Issue expenses	(14)	—	—
償還銀行貸款			
Repayment of bank loans	—	(48,372)	—
支取新銀行貸款			
Draw down of new bank loans	—	29,000	—
年度虧損			
Loss for the year	—	—	(19)
於二零零零年三月三十一日			
At 31 March 2000	549,353	28,228	8,814
發行股份所得款項			
Proceeds from issue of shares	621	—	—
發行開支			
Issue expenses	(10)	—	—
償還銀行貸款			
Repayment of bank loans	—	(3,880)	—
支取新銀行貸款			
Draw down of new bank loans	—	36,000	—
年度虧損			
Loss for the year	—	—	(25)
於二零零一年三月三十一日			
At 31 March 2001	549,964	60,348	8,789

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
(Expressed in Hong Kong dollars)

21 綜合現金流量表附註(續)

(c) 綜合資產負債表內所示現金及現金等值結存的分析

銀行存款及流動現金

Cash at bank and in hand

須於三個月或按通知時償還之有抵押銀行貸款及透支

Secured bank loans and overdrafts repayable within 3 months or on demand

(d) 出售固定資產

已出售固定資產賬面淨值總額

Total net book value of fixed assets disposed of

出售固定資產之虧損

Loss on disposal of fixed assets

出售固定資產現金流入

Cash inflow from sales of fixed assets

21 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(Continued)

(c) Analysis of the balances of cash and cash equivalents as shown in the consolidated balance sheet

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
60,077	67,170
(2,408)	(690)
57,669	66,480

(d) Sales of fixed assets

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
4,813	4,690
(4,749)	(4,690)
64	—

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

21 綜合現金流量表附註 (續)

(e) 聯營公司權益

年初結存	
Beginning balance	
年終結存	
Ending balance	
撇銷聯營公司結欠	
Write-off of amount due from associate	
所佔聯營公司溢利／(虧損)	
Share of profit/(loss) of associate	
滙率之影響(附註19(a))	
Effect of foreign exchange rates (note 19(a))	
發放外滙儲備(附註19(a))	
Release of exchange reserve (note 19(a))	
投資業務現金流出	
Cash outflow from investing activities	

21 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(Continued)

(e) Interest in associate

二零零一年	二零零零年
2001	2000
千元	千元
\$'000	\$'000
(365)	(295)
-	365
(3,881)	-
4,199	(5)
-	(65)
47	-
-	-

22 並無列於資產負債表之金融工具

本集團訂立利率掉期合約以對沖其利率之風險。本集團並無持有或發行金融票據作買賣用途。於二零零一年三月三十一日，該等掉期合約之名義本金總額為30,000,000元(二零零零年：50,000,000元)。本年度於損益賬中確認之該等交易虧損達186,705元(二零零零年：919,381元)。本集團並無關於利率變動之重大市場風險。

22 OFF-BALANCE SHEET FINANCIAL INSTRUMENTS

The group enters into interest rate swaps to manage its interest rate risk. The group does not hold or issue financial instruments for trading purposes. At 31 March 2001, the total notional principal amount of such swaps was \$30,000,000 (2000: \$50,000,000). The net loss arising on such transactions during the year, recognised in the profit and loss account, amounted to \$186,705 (2000: \$919,381). The group does not have significant market risk with respect to interest rate movements.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度
(以港幣列示)
For the year ended 31 March 2001
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23 承擔

- (a) 於二零零一年三月三十一日，本集團未支付且尚未在賬項內撥備之資本承擔如下：

已訂約
Contracted for
已授權但未訂約
Authorised but not contracted for

- (b) 於二零零一年三月三十一日，本集團根據經營租賃需於下年度作出付款的承擔如下：

經營租賃屆滿期：
Leases expiring:

一年內
Within 1 year
一年後但五年內
After 1 year but within 5 years

上述分析包括多項租賃承擔之基本租金，而最後繳付之租金隨快餐店及餐廳之銷售額而變動。

23 COMMITMENTS

- (a) At 31 March 2001, the group had outstanding capital commitments not provided for in the accounts as follows:

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
-	-
2,030	2,200
2,030	2,200

- (b) At 31 March 2001, the group had commitments under operating leases to make payments in respect of property in the next year as follows:

二零零一年 2001 千元 \$'000	二零零零年 2000 千元 \$'000
17,245	23,411
112,946	113,165
130,191	136,576

The above analysis includes the base rentals on several lease commitments, the final rentals of which vary with the level of sales of these restaurants.

賬項附註

Notes on the Accounts

截至二零零一年三月三十一日止年度

(以港幣列示)

For the year ended 31 March 2001

(Expressed in Hong Kong dollars)

24 或然負債

於二零零一年三月三十一日，本公司有下列之或然負債：本公司就給若干附屬公司合共183,000,000元的銀行信貸（二零零零年：264,000,000元）而向銀行作出擔保。

25 重大關連人士交易

除下文所述之交易外，本集團及本公司在截至二零零一年三月三十一日止年度內並無參與重大關連人士交易。

本年度內，一間附屬公司向羅芳祥先生之夫人李貴鳳女士租賃一項物業及支付租金合共996,000元（二零零零年：996,000元）。

26 比較數字

比較數字已經重新分類，以符合本年度財務報表的編列。

24 CONTINGENT LIABILITIES

At 31 March 2001, there were contingent liabilities in respect of guarantees given to banks by the company in respect of banking facilities extended to certain subsidiaries amounting to \$183,000,000 (2000: \$264,000,000).

25 MATERIAL RELATED PARTY TRANSACTION

Except for the transaction noted below, the group and the company have not been a party to any material related party transaction during the year ended 31 March 2001.

During the year, a subsidiary leased a property from Ms Lee Kwee Fuen, the wife of Mr Lo Fong Seong, and incurred rental expense of \$996,000 (2000: \$996,000).

26 COMPARATIVE FIGURES

Comparative figures have been reclassified to conform with the current year's presentation.