



## REPORT OF THE AUDITORS 核數師報告書



To the members  
Suwa International Holdings Limited  
(Incorporated in Bermuda with limited liability)

致：  
秀華國際集團有限公司  
(於百慕達註冊成立之有限公司)  
全體股東

We have audited the financial statements on pages 23 to 60 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

本核數師已完成審核刊於第23至60頁按照香港公認會計原則編製之財務報告。

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

### 董事及核數師各自之責任

The Company's directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

貴公司之董事須編製反映真實與公平之財務報告。在編製該等財務報告時，董事必須貫徹採用合適之會計政策。本核數師之責任乃根據吾等審核工作之結果，對該等財務報告作出獨立意見，並向股東報告。

### BASIS OF OPINION

### 意見之基礎

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

本核數師乃按照香港會計師公會頒佈之核數準則進行審核工作。審核範圍包括以抽查方式查核與財務報告所載數額及披露事項有關之憑證，亦包括評估董事於編製該等財務報告時所作出之重大估計和判斷、所釐定之會計政策是否適合 貴公司及 貴集團之具體情況及有否貫徹運用並足夠披露該等會計政策。

# REPORT OF THE AUDITORS *(Continued)*

## 核數師報告書 (續)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

本核數師在策劃和進行審核工作時，均以取得一切吾等認為必需之資料及解釋為目標，使吾等能獲得充份之憑證，就該等財務報告是否存有重要錯誤陳述，作出合理之確定。在作出意見時，吾等亦已衡量該等財務報告所載資料在整體上是否足夠。本核數師相信，吾等之審核工作已為下列意見建立合理之基礎。

### OPINION

### 意見

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 March 2001 and of the loss and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

本核數師認為，該等財務報告在各重大方面足以真實與公平地反映 貴公司與 貴集團於二零零一年三月三十一日之財務狀況及 貴集團於截至該日止年度之虧損及現金流量，並已按照香港公司條例之披露要求而適當地編製。

**Ernst & Young**

*Certified Public Accountants*

Hong Kong

18 July 2001

**安永會計師事務所**

執業會計師

香港

二零零一年七月十八日