

Auditors' Report

核數師報告



羅兵咸永道會計師事務所

PricewaterhouseCoopers
22nd Floor Prince's Building
Central, Hong Kong

To the shareholders of
Next Media Limited
(incorporated in Hong Kong with limited liability)

致
壹傳媒有限公司
(於香港註冊成立之有限公司) 各股東

We have audited the accounts set out on pages 48 to 106 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

本事務所已完成審核刊於第 48 至 106 頁之賬目。該賬目乃按照香港普遍採納之會計原則編製。

Respective responsibilities of directors and auditors

董事及核數師各自之責任

The Hong Kong Companies Ordinance requires the directors to prepare accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

香港公司條例規定董事有責任編製真實兼公平之賬目。在編製真實兼公平之賬目時，必須貫徹採納適當之會計政策。

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

本事務所之責任在於根據本事務所審核之結果，對該等賬目發表獨立意見，並向股東作出報告。

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 examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

本事務所已按照香港會計師公會發出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賬目內所載數額及披露事項之有關憑證，亦包括評估董事於編製該等賬目時所作之重大估計和判斷、所採用之會計政策是否適合貴公司及貴集團之具體情況、並有否貫徹採納和充份披露該等會計政策。

Auditors' Report (Continued)

核數師報告 (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 accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the accounts give a true and fair view of the state of affairs of the Company and the Group as at 31st 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 Hong Kong Companies Ordinance.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 18th July, 2001

本事務所在策劃和進行審核工作時，均以取得一切本事務所認為必需之資料及解釋為目標，使本事務所能獲得充份憑證，就該等賬目是否存有重大錯誤陳述作出合理之確定。在達成本事務所之意見時，本事務所亦已衡量該等賬目所載資料在整體上是否充份。本事務所相信，本事務所之審核工作已為下列意見建立合理之基礎。

意見

本事務所認為上述賬目足以真實兼公平地反映 貴公司及貴集團於二零零一年三月三十一日之財務狀況及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妥善編製。

羅兵咸永道會計師事務所
執業會計師

香港，二零零一年七月十八日