

3 Operating profit

Operating profit is stated after crediting and charging the following:

3 經營溢利

經營溢利乃經計入及扣除下列各項後列賬：

		Group 本集團	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Crediting	計入		
Gross rental income from investment properties	投資物業總租金收入	599	562
Less: Outgoings	減：雜費	(32)	(26)
Net rental income from investment properties	投資物業租金收入淨額	567	536
Charging	扣除		
Auditors' remuneration	核數師酬金	870	760
Depreciation:	折舊：		
Owned fixed assets	自置固定資產	9,534	11,013
Leased fixed assets	租賃固定資產	3,371	3,371
Operating lease rentals in respect of land and buildings	土地及樓宇之經營租賃租金	2,425	2,377
Staff costs, including directors' emoluments	員工成本（包括董事酬金）	41,923	31,265

4 Finance costs

4 財務費用

		Group 本集團	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Interest on bank borrowings	銀行借貸利息	3,326	2,184
Interest element of finance leases	融資租賃利息部份	339	628
		3,665	2,812

5 Taxation

5 稅項

(a) Hong Kong profits tax has been provided at the rate of 16% (2000: 16%) on the estimated assessable profit for the year. The Group's subsidiaries operating in the PRC have no assessable income and accordingly no provision for PRC taxation has been made in the accounts.

(a) 香港利得稅乃按本集團於本年度內之估計應課稅溢利按稅率百分之十六(二零零零年:百分之十六)計算。由於本集團在中國營運之附屬公司並無任何應課稅收入,故並無於賬目提撥中國稅項準備。

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

綜合損益表之稅項支出/(進賬)為:

		Group 本集團	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Hong Kong profits tax	香港利得稅		
Current	本年度	424	3,617
Overprovision in previous years	往年度超額撥備	(96)	(374)
		328	3,243
Deferred taxation (note 5(c))	遞延稅項(附註5(c))	492	(254)
		820	2,989

5 Taxation (Cont'd)

(b) Taxation in the balance sheet represents the amount of Hong Kong profits tax provided for the current and previous years less the amounts of provisional profits tax paid.

(c) The movements in deferred taxation account are as follows:

5 稅項 (續)

(b) 本集團及本公司資產負債表內之稅項乃指本集團本年度及以往年度香港利得稅撥備減去已繳納之暫繳稅款之數額。

(c) 遞延稅項賬目之變動如下：

		Group	
		本集團	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Brought forward	承前	16	270
Transfer from/(to) profit and loss account (note 5(a))	轉撥自/(往) 損益表 (附註5(a))	492	(254)
Carried forward	結轉	508	16
Provided for in respect of:	已提撥準備：		
Accelerated depreciation allowances	加速折舊免稅額	617	16
Tax losses	稅務虧損	(109)	—
		508	16

There was no material unprovided deferred taxation for the year. At 30th June 2000, the Group had unprovided deferred tax asset of approximately HK\$1,810,000 in respect of accelerated depreciation allowances and tax losses. No provision for such deferred taxation asset was made as it was uncertain whether the asset would crystallise in the foreseeable future.

於本年度未有重大的遞延稅項未作撥備。於二零零零年六月三十日，本集團因加速折舊免稅額和稅務虧損但未作撥備之遞延稅項資產為1,810,000港元。由於未能確定於可預見之將來有關遞延稅項資產會否出現，故未在賬目中就遞延稅項資產提撥準備。

5 Taxation (Cont'd)

The revaluation of investment properties does not constitute a timing difference for deferred taxation purposes as realisation of the revaluation surplus would not result in taxation liability.

6 Profit attributable to shareholders

Included in the profit attributable to shareholders is profit of HK\$6,450,000 (2000: HK\$13,745,000) which is dealt with in the Company's own accounts.

7 Earnings per share

The calculation of basic earnings per share is based on the Group's profit attributable to the shareholders of HK\$15,798,000 (2000: HK\$33,884,000) and 300,000,000 (2000: 300,000,000) ordinary shares in issue during the year.

No diluted earnings per share is presented as there is no dilutive potential ordinary share during the year.

5 稅項 (續)

由於重估盈餘之變現不會導致稅項負債，故此重估投資物業並不構成遞延稅項時差。

6 股東應佔溢利

計入本公司賬目之股東應佔溢利為6,450,000港元（二零零零年：13,745,000港元）。

7 每股盈利

每股基本盈利乃根據本集團本年度股東應佔溢利15,798,000港元（二零零零年：33,884,000港元）及年內已發行普通股300,000,000股（二零零零年：300,000,000股）計算。

由於本年度並無潛在攤薄普通股，故此沒有呈示每股攤薄盈利。

8 Directors' and senior management's emoluments

(a) Directors' emoluments

The aggregate amounts of the emoluments payable to Directors of the Company during the year are as follows:

8 董事及高層管理人員之酬金

(a) 董事酬金

於本年度應付本公司之董事酬金總額如下：

		Group		Company	
		2001	2000	2001	2000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Executive Directors	執行董事				
Fees	袍金	—	—	—	—
Basic salaries, allowances and other benefits in kinds	基本薪酬、津貼及其他實物利益	6,601	6,723	—	—
Discretionary bonuses	自行酌定的花紅	407	—	—	—
Pensions	公積金	825	720	—	—
Ex-gratia payments as compensation for loss of office	離任補償：				
— as director	— 作為董事	100	—	100	—
— in connection with management of the Group	— 作為集團之管理層	2,348	—	—	—
Independent Non-executive Directors	獨立非執行董事				
Fees	袍金	240	160	240	160
Basic salaries, allowances and other benefits in kind	基本薪酬、津貼及其他實物利益	—	—	—	—
		10,521	7,603	340	160

8 Directors' and senior management's emoluments

(Cont'd)

(a) Directors' emoluments (Cont'd)

The number of Directors of the Company whose emoluments fell within the following bands are set out as below:

Emoluments band 酬金級別		Number of directors 董事人數	
		2001	2000
Nil – HK\$1,000,000	無 – 1,000,000港元	3*	4*
HK\$1,000,001 – HK\$1,500,000	1,000,001港元 – 1,500,000港元	–	1
HK\$1,500,001 – HK\$2,000,000	1,500,001港元 – 2,000,000港元	1	–
HK\$2,000,001 – HK\$2,500,000	2,000,001港元 – 2,500,000港元	2	2
HK\$3,000,001 – HK\$3,500,000	3,000,001港元 – 3,500,000港元	1	–

* Include emoluments of Independent Non-executive Directors.

No Directors waived emoluments in respect of the years ended 30th June 2001 and 2000.

8 董事及高層管理人員之酬金 (續)

(a) 董事酬金 (續)

界乎下列各酬金級別之本公司董事人數載列如下：

* 包括獨立非執行董事之酬金。

概無董事放棄收取截至二零零一年及二零零零年六月三十日止年度之酬金。

8 Directors' and senior management's emoluments

(Cont'd)

(b) Five highest paid individuals

The five individuals whose emoluments were highest in the Group for the year include four (2000: three) Directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining one (2000: two) individual during the year are as follows:

		Group 本集團	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Basic salaries, allowances and other benefits in kinds	基本薪酬、津貼及其他實物利益	1,173	2,037
Discretionary bonuses	自行酌定的花紅	197	-
Pensions	公積金	63	93
		1,433	2,130

The emoluments fell within the following bands:

酬金級別如下：

Emolument band 酬金級別	Number of individuals 人數	
	2001	2000
Nil – HK\$1,000,000	-	1
HK\$1,000,001 – HK\$1,500,000	1	1

8 董事及高層管理人員之酬金 (續)

(b) 五名最高薪酬人士

本集團本年度五名最高薪酬人士中，四名(二零零零年：三名)為本公司之董事，其酬金已於上述分析內反映。年內付予其餘一名(二零零零年：兩名)最高薪酬人士之酬金如下：

9 Fixed assets - Group

9 固定資產－本集團

		Investment properties 投資物業 HK\$'000 千港元	Other properties 其他物業 HK\$'000 千港元	Properties		Machinery and equipment 機器及設備 HK\$'000 千港元	Furniture, fixtures and office equipment 傢俬、 裝置及 辦公室設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Tools and moulds 工具及模具 HK\$'000 千港元	Total 總額 HK\$'000 千港元
				under development 建築中物業 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元					
Cost or valuation	成本或估值									
At 1st July 2000	於二零零零年 七月一日	6,675	66,957	-	2,079	88,203	14,247	7,528	2,586	188,275
Additions	增加	626	-	3,885	1,316	7,475	1,226	534	260	15,322
Revaluation	重估	10	-	-	-	-	-	-	-	10
Reclassification	重新分類	(961)	961	-	-	-	-	-	-	-
Disposals	出售	-	-	-	-	(1,261)	(56)	(218)	-	(1,535)
At 30th June 2001	於二零零一年 六月三十日	6,350	67,918	3,885	3,395	94,417	15,417	7,844	2,846	202,072
Accumulated depreciation	累計折舊									
At 1st July 2000	於二零零零年 七月一日	-	9,181	-	1,314	75,716	11,815	6,257	2,115	106,398
Charge for the year	本年度折舊	-	1,451	-	543	8,930	1,227	485	269	12,905
Disposals	出售	-	-	-	-	(1,194)	(56)	(218)	-	(1,468)
At 30th June 2001	於二零零一年 六月三十日	-	10,632	-	1,857	83,452	12,986	6,524	2,384	117,835
Net book value	賬面淨值									
At 30th June 2001	於二零零一年 六月三十日	6,350	57,286	3,885	1,538	10,965	2,431	1,320	462	84,237
At 30th June 2000	於二零零零年 六月三十日	6,675	57,776	-	765	12,487	2,432	1,271	471	81,877

The analysis of the cost or valuation at 30th June 2001 of the above assets is as follows:

上述資產於二零零一年六月三十日之成本或估值分析如下：

At cost	按成本	-	67,918	3,885	3,395	94,417	15,417	7,844	2,846	195,722
At 2001 professional valuation	二零零一年 專業估值	6,350	-	-	-	-	-	-	-	6,350
		6,350	67,918	3,885	3,395	94,417	15,417	7,844	2,846	202,072

9 Fixed assets - Group (Cont'd)

- (a) The Group's interests in investment properties and other properties at their net book values are analysed as follows:

		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Held on leases of between	按年期介乎十年至五十年之		
10 to 50 years:	租約持有：		
– in Hong Kong	– 香港	26,528	26,435
– outside Hong Kong	– 香港以外地區	37,108	38,016
		63,636	64,451

- (b) All investment properties of the Group were revalued as at 30th June 2001 on the basis of their open market values by Chung, Chan & Associates, an independent firm of professional valuers. The surplus arising on revaluation of HK\$10,000 (2000: deficit of HK\$265,000) was taken directly to the investment properties revaluation reserve (note 16).
- (c) As at 30th June 2001, the cost and accumulated depreciation of fixed assets held by the Group under finance leases amounted to approximately HK\$18,302,000 (2000: HK\$18,302,000) and HK\$16,384,000 (2000: HK\$13,013,000) respectively.
- (d) As at 30th June 2001, certain investment and other properties of the Group with an aggregate net book value of approximately HK\$45,250,000 (2000: HK\$18,535,000) have been pledged to banks to secure for banking facilities granted to the Group.

9 固定資產－本集團 (續)

- (a) 本集團於投資物業及其他物業之權益之賬面淨值分析如下：

		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Held on leases of between	按年期介乎十年至五十年之		
10 to 50 years:	租約持有：		
– in Hong Kong	– 香港	26,528	26,435
– outside Hong Kong	– 香港以外地區	37,108	38,016
		63,636	64,451

- (b) 本集團全部投資物業於二零零一年六月三十日由獨立專業估價師行衡量行按公開市值基準重估。投資物業重估盈餘10,000港元(二零零零年：虧損265,000港元)已計入投資物業重估儲備內(附註16)。
- (c) 於二零零一年六月三十日，本集團根據融資租賃持有之固定資產之成本及累計折舊分別約為18,302,000港元(二零零零年：18,302,000港元)及16,384,000港元(二零零零年：13,013,000港元)。
- (d) 於二零零一年六月三十日，本集團賬面淨值總額約45,250,000港元(二零零零年：18,535,000港元)之若干投資物業及其他物業已抵押予銀行，為本集團取得銀行信貸。

10 Investments in subsidiaries

10 附屬公司投資

		Company 公司	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本	62,711	62,711
Amounts due from subsidiaries	應收附屬公司款項	70,948	68,149
Amount due to a subsidiary	應付附屬公司款項	(5,100)	—
		128,559	130,860

Particulars of the principal subsidiaries of the Company as at 30th June 2001 are set out in note 23 to the accounts.

本公司於二零零一年六月三十日各主要附屬公司之詳情載於附註23。

The amounts due from and due to subsidiaries are unsecured, interest-free and have no fixed-terms of repayment.

應收及應付附屬公司款項並無抵押、免息，且無固定之還款期限。

11 Inventories

11 存貨

		Group 本集團	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Trading stocks	貿易業務存貨	25,678	29,961
Raw materials	原料	27,498	25,763
Finished goods	製成品	8,640	9,055
		61,816	64,779

At 30th June 2001, the carrying amount of inventories that are carried at net realisable value amounted to HK\$710,000 (2000: HK\$447,000).

於二零零一年六月三十日，按可變現淨值列賬之存貨賬面值為710,000港元(二零零零年：447,000港元)。