

1. GENERAL

The Company is a public limited company incorporated in Hong Kong and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. The principal activities of its principal subsidiaries and jointly controlled entities are set out in notes 14 and 15, respectively.

2. ADOPTION OF A REVISED STATEMENT OF STANDARD ACCOUNTING PRACTICE

In the current year, the Group adopted Statement of Standard Accounting Practice (“SSAP”) No. 14 (Revised) “Leases” (“SSAP 14 (Revised)”) issued by the Hong Kong Society of Accountants for the first time.

SSAP 14 (Revised) has introduced some amendments to the basis of accounting for finance and operating leases, and to the disclosures specified for the Group’s leasing arrangements. These changes have not had any effect on the results for the current or prior accounting periods and, accordingly, no prior period adjustment has been required. Disclosures for all of the Group’s leasing arrangements have been modified so as to comply with the requirements of SSAP 14 (Revised). Comparative amounts have been restated in order to achieve a consistent presentation.

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of certain properties, and are in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are set out below:

1. 簡介

本公司為在香港註冊成立之公眾有限公司。其股份於香港聯合交易所有限公司（「聯交所」）上市。

本公司乃一間投資控股公司。其主要附屬公司及共同控制機構之主要業務分別載列於附註14及15內。

2. 採納一項經修訂之會計準則

本年度本集團首次採納香港會計師公會頒佈之會計準則第14條（經修訂）「租賃」。

會計準則第14條（經修訂）對財務及營運租賃之會計基準及集團租賃安排之披露作出修改。此等變更並不影響本年或過往年度之業績，據此無須作出過往年度之調整。為符合會計準則第14條（經修訂）之要求，本集團租賃安排之披露已作出更改。比較數字亦已重列以達致統一之呈報方式。

3. 主要會計政策

本財務報表（除部份物業以重估價值列出外）乃按歷史成本及根據香港普遍採納之會計準則而編製，所採用之主要會計政策如下：

3. SIGNIFICANT ACCOUNTING POLICIES –

Continued

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31st August each year.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective dates of acquisition or up to the effective dates of disposal, as appropriate.

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

Goodwill/Capital reserve

Goodwill or capital reserve represents respectively the excess or shortfall of the purchase consideration over the fair value ascribed to the Group's share of the separable net assets of subsidiaries or jointly controlled entities at the date of acquisition. Goodwill or capital reserve is written off or credited directly to reserves, respectively, in the year of acquisition.

On disposal of an investment in a subsidiary or a jointly controlled entity, the attributable amount of goodwill previously eliminated against or credited to reserves is included in the determination of the profit or loss on disposal of the business.

Investments in subsidiaries

A subsidiary is an enterprise in which the Company, directly or indirectly, holds more than half of the issued share capital, or controls more than half of the voting power, or where the Company controls the composition of its board of directors or equivalent governing body.

3. 主要會計政策 – 續**綜合基準**

綜合財務報表包括本公司及各附屬公司每年截至八月三十一日止之財務報表。

於是年度內收購及出售附屬公司之業績已根據其收購或出售生效日期(如適用)包括在綜合收益賬內。

集團內各公司之間的一切重大交易及結餘已於綜合賬目內對銷。

商譽／資本儲備

商譽或資本儲備乃指收購附屬公司或共同控制機構時之代價與本集團應佔其個別淨資產於收購日之合理價值之差價，並在收購年度內即時分別在儲備賬中撇銷或計入。

當出售附屬公司或共同控制機構時，其已在儲備賬中撇銷或計入之商譽或資本儲備將撥回計算出售資產之損益。

附屬公司之投資

附屬公司乃本公司直接或間接持有超過其已發行股本一半，或控制其一半以上之投票權，或控制其董事會或相等法定組織之公司。

3. SIGNIFICANT ACCOUNTING POLICIES –

Continued

Investments in subsidiaries – Continued

Investments in subsidiaries are included in the Company's balance sheet at cost, as reduced by any impairment losses identified.

In previous years, investments in subsidiaries were included in the Company's balance sheet at valuation, carried out annually, reflecting the underlying net asset values of the subsidiaries at that date. With effect from 1st September, 2000, the directors reviewed the appropriateness of the above accounting policy and adopted the accounting policy of including investments in subsidiaries in the Company's balance sheet at cost, as reduced by any impairment losses identified.

This change in accounting policy has been applied to the Company's financial statements retrospectively, resulting in a decrease in both the investments in subsidiaries and the capital reserve of the Company at 1st September, 1999 of approximately HK\$1,646,966,000. Comparative information has been restated to reflect this change in accounting policy.

Joint ventures

A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity which is subject to joint control and over which none of the participating parties has unilateral control.

Joint venture arrangements which involve the establishment of a separate entity in which each venturer has an interest are referred to as jointly controlled entities.

The Group's interests in jointly controlled entities are included in the consolidated balance sheet at the Group's share of the net assets of the jointly controlled entities. The Group's share of post-acquisition results of jointly controlled entities is included in the consolidated income statement.

3. 主要會計政策 – 續**附屬公司之投資 – 續**

附屬公司之投資以成本扣除已確認之減值損失後在本公司資產負債表列出。

過往年度附屬公司之投資以每年估值在本公司資產負債表列出，以反映附屬公司在當日之資產淨值。由二零零零年九月一日起，董事檢討上述會計政策之合理性，並採納將附屬公司之投資以成本扣除已確認之減值損失後在本公司資產負債表列出之會計政策。

由於更改會計政策對本公司之財務報表是追溯性的，故此本公司於一九九九年九月一日之附屬公司之投資及資本儲備均減少約1,646,966,000港元。比較數字已因應此會計政策改變而重列。

合營項目

合營項目乃本集團與另外契約者依據一項合約性安排共同管治其經濟活動之項目，共同管治乃指任何一方均無單方面之控制權。

共同控制機構乃每位合營者共同組織以代表其權益之機構。

綜合資產負債表內的本集團所佔共同控制機構權益包括本集團應佔共同控制機構之資產淨值，而綜合收益賬則包括本集團應佔共同控制機構收購後之業績。

3. SIGNIFICANT ACCOUNTING POLICIES –

Continued

Property, plant and equipment

Property, plant and equipment, other than construction in progress, is stated at cost or valuation less provision for impairment loss, if any, and depreciation and amortisation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. Expenditure incurred after the asset has been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the income statement in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the asset, the expenditure is capitalised as an additional cost of the asset.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement.

Where the recoverable amount of an asset has declined below its carrying amount, the carrying amount is reduced to reflect the decline in value. In determining the recoverable amount of assets, expected future cash flows are not discounted to their present values.

Certain of the Group's leasehold land and buildings were previously revalued. Advantage has been taken of the transitional relief provided by paragraph 72 of SSAP 17 "Property, plant and equipment" from the requirement to make regular revaluations of the Group's land and buildings which had been carried at revalued amounts prior to 30th September, 1995, and accordingly no further revaluation of land and buildings is carried out.

3. 主要會計政策 – 續**物業、機器及設備**

物業、機器及設備(興建中物業除外)以成本或估值扣除減值損失準備(如有)與折舊及攤銷後列出。資產成本包括其購入價及將其運至現址及處於現況以供所定用途之其他直接費用。資產投入運作後之費用,如維修保養及運作成本,一般應即時在收益賬內扣除,但如該等費用可明確地增加資產之未來經濟效益,即可將之化作資產,作為資產之額外成本。

當資產出售或廢置時,其所得款項與其賬面值差異之損益在收益賬內確認。

當資產之可得回金額低於其賬面值時,賬面值需調低以反映其下跌之價值。於釐定此資產之可得回金額時,其日後之流動現金不會折讓至其現有價值。

本集團部份按批約持有之土地及樓宇曾作估值。但本集團已採納第17條會計準則「物業、機器及設備」第72段所訂之過渡安排,將不會對在一九九五年九月三十日前本集團已重估的土地及樓宇作出定期重估,據此並沒有再進行土地及樓宇重估。

3. SIGNIFICANT ACCOUNTING POLICIES –
Continued

Property, plant and equipment – Continued

The surplus arising on revaluation of these properties in previous years was credited to the asset revaluation reserve. Any future decrease in value of that property will be dealt with as an expense to the extent that it exceeds the balance, if any, on the asset revaluation reserve relating to a previous revaluation of that particular property. On the subsequent disposal of a revalued asset, the attributable revaluation surplus not yet transferred to retained profits in previous years is transferred to retained profits.

No amortisation is provided in respect of freehold land.

The cost or revalued amount of leasehold land, as reduced by any provision for impairment loss, is amortised on a straight-line basis over the term of the relevant lease.

The cost or revalued amount of buildings, as reduced by any provision for impairment loss, is depreciated on a straight-line basis over their estimated useful lives or, where shorter, the term of the relevant lease.

Depreciation is provided to write off the cost of other items of property, plant and equipment, other than construction in progress, over their estimated useful lives, using the straight-line method, at the following rates per annum:

Furniture, fixtures and equipment	10% - 20%
Plant and machinery	10% - 20%
Motor vehicles	20% - 25%

3. 主要會計政策 – 續

物業、機器及設備 – 續

過往年度物業重估所產生之盈餘已在資產重估儲備賬內計入。如個別物業在重估時之估值低於賬面淨值，此差額可先在其資產重估儲備賬中抵扣，不足之數則視為費用。於重估物業出售時，其剩餘之重估儲備將撥入滾存盈利賬內。

按永遠地權持有之土地，不予攤銷。

按批約持有之土地之攤銷乃根據其剩餘租賃年期以直線法攤銷其扣除減值損失準備後之成本或重估淨值。

樓宇之折舊乃根據其估計可使用年期或有關租賃年期之較短者以直線法撇銷其扣除減值損失準備後之成本或重估淨值。

其他物業、機器及設備(興建中物業除外)之折舊乃根據其估計可使用年期以直線法撇銷其成本，每年折舊率如下：

傢俬、裝置及設備	10%-20%
廠房機器	10%-20%
車輛	20%-25%

3. SIGNIFICANT ACCOUNTING POLICIES –

Continued

Property, plant and equipment - Continued

Assets held under finance leases are depreciated over their estimated useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

Assets held under hire purchase contracts are depreciated over their estimated useful lives on the same basis as owned assets.

Investment properties

Investment properties are completed properties which are held for their investment potential, any rental income being negotiated at arm's length.

Investment properties are stated at their open market value based on independent professional valuations at 31st August each year. Any surplus or deficit arising on the valuation of investment properties is credited or charged to the investment property revaluation reserve unless the balance on this reserve is insufficient to cover a deficit, in which case the excess of deficit over the balance of the investment property revaluation reserve is charged to the income statement. Where a deficit has previously been charged to the income statement and a revaluation surplus subsequently arises, this surplus is credited to the income statement to the extent of the deficit previously charged.

On the disposal of an investment property, the balance of the investment property revaluation reserve attributable to that property is transferred to the income statement.

No depreciation is provided on investment properties except where the unexpired term of the relevant lease is 20 years or less.

3. 主要會計政策 – 續**物業、機器及設備 – 續**

按財務租賃而持有之資產之折舊乃根據其估計可使用年期(與本身擁有之資產相同)或租賃合約期之較短者撇銷。

按租購合約而持有之資產之折舊方法與本身擁有之資產相同。

投資物業

投資物業乃指具投資潛力之已建成物業，其租金收入按公平交易原則而釐定。

投資物業於每年八月三十一日以獨立專業估值之公開市值列出。因估值而產生之損益先在投資物業重估儲備中抵扣，不足之數則在收益賬內扣除。如物業日後產生重估盈餘，其過往於收益賬內已扣除之數可先撥回收益賬內，而餘數則計入重估儲備賬內。

當投資物業出售時，其剩餘之投資物業重估儲備可在收益賬內計入。

除非投資物業之剩餘租賃年期為二十年或以下，否則投資物業是不用作出折舊準備。

3. SIGNIFICANT ACCOUNTING POLICIES –

Continued

Construction in progress

Construction in progress is stated at cost, which includes land cost and the related construction and borrowing costs, as appropriate.

No depreciation or amortisation is provided for construction in progress until the construction is completed and the assets are ready for their intended use. The cost of completed construction works is transferred to the appropriate category of property, plant and equipment.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease.

Assets held under finance leases and hire purchase contracts are capitalised at their fair value at the date of acquisition or, if lower, the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease and hire purchase obligation. Finance charges, which represent the difference between the total leasing and hire purchase commitments and the recorded value of the assets acquired, are charged to the income statement over the term of the relevant lease and contract so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

Rentals payable under operating leases are charged to income statement on a straight-line basis over the term of the relevant lease.

3. 主要會計政策 – 續**興建中物業**

興建中物業以成本列出。成本包括土地買入價及有關之建築及借貸成本(如適用)。

對正在興建中之物業，並無作出折舊或攤銷之準備。折舊及攤銷將於該物業建成及可供使用後開始計算。興建物業之成本在物業建成後將轉為適當之物業、機器及設備。

租賃

如租賃條款將絕大部份的危機及主權收益轉嫁給承租人，則該等租賃被視為財務租賃。所有其他租賃則被視為營運租賃。

營運租賃之租金收入乃按有關租賃之年期以直線法計入。

按財務租賃及租購合約持有之資產，以購買日之合理價值或最低租賃支出之現有價值之較低者化作資產。而相對欠出租人之負債則在資產負債表上以財務租賃及租購合約應付賬款列出。從財務租賃及租購合約合共承擔之總數減去資產購買日之入賬價值而得出之財務費用按有關租賃及合約之年期，以固定比率將承擔之餘額在每個財政年度之收益賬內扣除。

營運租賃之租金支出乃按有關租賃之年期以直線法在收益賬內扣除。

3. SIGNIFICANT ACCOUNTING POLICIES –

Continued

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which comprises all costs of purchase and, where applicable, costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the first-in, first-out method. Net realisable value represents 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.

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised.

All other borrowing costs are recognised as expenses in the period in which they are incurred.

Turnover

Turnover represents the net amounts received and receivable for goods sold and services rendered by the Group to outside customers during the year.

3. 主要會計政策 – 續**存貨**

存貨乃以成本或可變現淨值兩者之較低值列出。成本包括購入價及轉換價(如適用)以及將存貨運至現址及處於現況所需之費用，並按最先存入則最先報銷之基準計算。可變現淨值乃按正常商業情況下之預期售價扣除貨品製成時之預計成本及預計銷售分發開支後之金額。

借貸成本化作資產

當借貸成本直接關連於購買、興建或生產合資格資產，而該資產是需要一段較長時間才可完成以供使用或出售時，則此等借貸成本於扣除其短期投資收益後可化作資產，作為該資產之部份成本。該項化作資產措施在資產大致可供使用或出售時停止。

所有其他借貸成本於發生時被確認為支出。

營業額

營業額乃本集團於是年度內向外界銷售貨品及提供服務所得取之已收及應收淨金額。

3. SIGNIFICANT ACCOUNTING POLICIES –*Continued***Revenue recognition**

Sales of goods are recognised when goods are delivered and title has passed.

Service income is recognised when services are provided.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rates applicable.

Taxation

The charge for taxation is based on the results for the year as adjusted for items which are non-assessable or disallowed. Timing differences arise from the recognition for tax purposes of certain items of income and expense in a different accounting period from that in which they are recognised in the financial statements. The tax effect of the resulting timing differences, computed under the liability method, is recognised as deferred taxation in the financial statements to the extent that it is probable that a liability or an asset will crystallise in the foreseeable future.

Foreign currencies

Transactions in currencies other than Hong Kong dollars are recorded at the rates of exchange ruling on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rates ruling on the balance sheet date. Profits and losses arising on exchange are dealt with in the income statement.

On consolidation, the financial statements of the Group's overseas operations are translated using the temporal or the closing rate method, as appropriate. Exchange differences arising on consolidation using the temporal method are dealt with in the income statement whereas exchange differences arising using the closing rate method are dealt with in reserves and recognised as income or as expenses in the period in which the operation is disposed of.

3. 主要會計政策 – 續**收入確認**

銷售貨品之收入於貨品付運及擁有權移交後確認。

服務收入於服務提供後確認。

利息收入乃按時間比例以本金結餘金額及有關利率計入。

稅項

稅項支出是以每年度就非課稅或不作減免項目等調整後之業績計算。若干收支項目由於在稅務上及財務報表上之確認時間不同而產生之稅務影響以負債法計算及撥作準備，並在財務報表以遞延稅項列出。此準備並不包括該等不被認為會在可見之未來實現之項目。

外幣換算

以港幣以外幣值為本位之交易概按交易當日之匯率換算。凡以外幣為本位之貨幣資產及負債均以結算日之匯率重新換算。匯兌所產生之損益均撥入收益賬內。

本集團海外營運之財務報表於編製綜合財務報表時以時間法或結算日匯率法之較佳者換算。以時間法換算所得之匯兌差額計入收益賬內，而以結算日匯率法換算所得之匯兌差額則撥入儲備項目中及於其出售時才確認為收入或支出。

3. SIGNIFICANT ACCOUNTING POLICIES –*Continued***Retirement benefits scheme**

Payments to defined contribution plans are charged as expenses as they fall due.

Cash equivalents

Cash equivalents represent short-term, highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired, less advances from banks repayable within three months from the date of the advances.

3. 主要會計政策 – 續**退休福利計劃**

對既定規例供款計劃之供款在其到期付款時作費用處理。

等同現金項目

等同現金項目乃指自購買日起計三個月內到期可隨時兌換為已知數額現金之高流通量短期投資，減去自貸款日起計三個月內到期償還銀行之貸款。

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001

截至二零零一年八月三十一日止年度

財務報表附註

4. SEGMENT INFORMATION

An analysis of the Group's turnover and contribution to profit from operations by business segments and geographical segments is as follows:

Business segments

Knitting, dyeing, printing and sales of dyed fabrics, sewing threads and dyed yarns	針織、染色、印花服務和銷售色布、縫紉線及色紗
Sales of garments	銷售成衣
Trading of yarns	棉紗貿易
Unallocated corporate income	不可分拆之企業收入
Profit from operations	營業盈利

Geographical segments

Hong Kong	香港
Rest of Asia and Australasia	亞澳其他地區
North America	北美洲
Europe	歐洲

Contribution to profit from operations by geographical markets has not been presented as the contribution to profit from operations from each market is substantially in line with the Group's overall ratio of profit from operations to turnover.

4. 分類分析

本集團之營業額及營業盈利貢獻，按營業分類及地區分類分析如下：

營業分類

Turnover 營業額		Contribution to profit from operations 營業盈利貢獻	
2001 HK\$'000 千港元	2000 HK\$'000 千港元	2001 HK\$'000 千港元	2000 HK\$'000 千港元
4,193,534	3,778,300	353,127	439,708
265,717	277,434	22,494	(27,575)
35,980	108,024	191	4,191
4,495,231	4,163,758	375,812	416,324
		3,434	1,516
		379,246	417,840

地區分類

Turnover 營業額	
2001 HK\$'000 千港元	2000 HK\$'000 千港元
2,546,030	2,281,218
1,332,894	1,265,648
492,496	440,234
123,811	176,658
4,495,231	4,163,758

各地區之間的營業盈利貢獻並沒有列出，因每地區的營業盈利與營業額之比例與集團之整體比例相約。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

5. PROFIT FROM OPERATIONS

5. 營業盈利

		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Profit from operations has been arrived at after charging:	營業盈利經扣減 以下各項：		
Auditors' remuneration	核數師酬金	2,373	1,938
Deficit arising on revaluation of investment properties	投資物業之重估虧損	13,619	12,529
Depreciation and amortisation:	折舊及攤銷：		
Assets owned by the Group	本集團擁有之資產	149,917	149,340
Assets held under finance leases and hire purchase contracts	按財務租賃及租購合約而持有之資產	14,912	22,952
Loss on disposal of property, plant and equipment	出售物業、機器及設備虧損	8,034	546
Minimum lease payments paid under operating leases in respect of:	營運租賃之最低租賃支出：		
Land and buildings	土地及樓宇	1,845	2,215
Plant and machinery	廠房機器	43,294	21,452
Staff costs (including directors' emoluments set out in note 6)	僱員成本(包括載列於附註6內之董事酬金)	423,740	366,142
and after crediting:	已計入：		
Gross rental income from investment properties under operating leases	投資物業以營運租賃所得之租金收入總值	12,225	11,301
Less: Outgoings	減：支出	(690)	(563)
Net rental income from investment properties	投資物業之租金收入淨值	11,535	10,738
Interest income	利息收入	7,646	7,298

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

6. INFORMATION REGARDING DIRECTORS' AND EMPLOYEES' EMOLUMENTS

6. 董事及僱員酬金資料

(a) Directors' emoluments

(a) 董事酬金

		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Fees:	袍金：		
Executive directors	執行董事	-	-
Non-executive directors	非執行董事	90	150
Independent non-executive directors	獨立非執行董事	180	180
Other emoluments paid or payable to executive directors:	已付及應付執行董事之其他酬金：		
Salaries and other benefits	薪金及其他福利	25,142	24,013
Performance related incentive payments	服務表現獎金	12,658	5,600
Retirement benefits scheme contributions	退休福利計劃供款	549	359
Other emoluments paid or payable to non-executive directors:	已付及應付非執行董事之其他酬金：		
Salaries and other benefits	薪金及其他福利	152	-
		<u>38,771</u>	<u>30,302</u>

Emoluments of the directors were within the following bands:

董事酬金在下列範圍之內：

		Number of directors 董事數目	
		2001	2000
Nil to HK\$1,000,000	無至1,000,000港元	8	9
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元	-	1
HK\$2,500,001 to HK\$3,000,000	2,500,001港元至3,000,000港元	-	1
HK\$3,000,001 to HK\$3,500,000	3,000,001港元至3,500,000港元	1	1
HK\$3,500,001 to HK\$4,000,000	3,500,001港元至4,000,000港元	1	-
HK\$4,000,001 to HK\$4,500,000	4,000,001港元至4,500,000港元	1	-
HK\$21,000,001 to HK\$21,500,000	21,000,001港元至21,500,000港元	-	1
HK\$27,000,001 to HK\$27,500,000	27,000,001港元至27,500,000港元	1	-
		<u>12</u>	<u>13</u>

6. INFORMATION REGARDING DIRECTORS' AND EMPLOYEES' EMOLUMENTS –

Continued

(b) Employees' emoluments

The five highest paid individuals included four (2000: four) directors, details of whose emoluments are set out above. The emoluments of the remaining one (2000: one) individual are as follows:

Salaries and other benefits	薪金及其他福利
Performance related incentive payments	服務表現獎金
Retirement benefits scheme contributions	退休福利計劃供款

6. 董事及僱員酬金資料—續

(b) 僱員酬金

最高薪酬的五名僱員包括四位董事(二零零零年度:四位董事),其酬金的詳情已於以上披露。剩餘一位僱員(二零零零年度:一位僱員)之薪酬資料如下:

2001	2000
HK\$'000	HK\$'000
千港元	千港元
2,448	2,312
1,198	–
170	160
3,816	2,472

7. FINANCE COSTS

Interest on:	
Bank borrowings wholly repayable within five years	
Finance leases and hire purchase contracts wholly repayable within five years	
Bank facilities arrangement fees	

7. 借貸成本

2001	2000
HK\$'000	HK\$'000
千港元	千港元
利息:	
於五年內付款之銀行借貸	
於五年內付款之財務租賃及租購合約	
銀行貸款安排費用	
98,435	136,084
4,586	4,232
103,021	140,316
6,108	23,204
109,129	163,520

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

8. TAXATION

8. 稅項

		2001 HK\$'000 千港元	2000 HK\$'000 千港元
The charge comprises:	稅項包括：		
Hong Kong Profits Tax	香港盈利稅		
Current year	是年度	31,183	25,453
Underprovision in previous years	過去年度稅項調整	126	1,509
		<u>31,309</u>	<u>26,962</u>
Overseas taxation	海外盈利稅	13,801	6,954
Deferred taxation (note 21)	遞延稅項 (附註21)	(12,729)	(1,373)
Share of taxation attributable to jointly controlled entities	應佔共同控制機構 稅項	113	205
		<u>32,494</u>	<u>32,748</u>

Hong Kong Profits Tax is calculated at 16% of the estimated assessable profit for the year.

香港盈利稅是以是年預算應評估盈利之百分之十六計算。

Overseas taxation is calculated at the rates prevailing in the respective jurisdictions.

海外盈利稅是以有關個別司法地區現行之稅率計算。

Details of deferred taxation for the year are set out in note 21.

遞延稅項之詳情載列於附註21內。

9. PROFIT FOR THE YEAR

Of the Group's consolidated profit for the year, a profit of approximately HK\$8,754,000 (2000: HK\$133,221,000) has been dealt with in the financial statements of the Company.

9. 是年度盈利

本集團是年度綜合盈利內，約8,754,000港元(二零零零年度：133,221,000港元)之盈利已計入本公司財務報表內。

10. DIVIDENDS**10. 股息**

		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Paid:	已派發：		
Interim of HK4.5 cents (2000: HK3.5 cents) per share	中期股息每股4.5港仙 (二零零零年度：3.5港仙)	34,700	27,008
Proposed:	建議派發：		
Final of HK5.5 cents (2000: HK3.5 cents) per share	末期股息每股5.5港仙 (二零零零年度：3.5港仙)	42,721	27,008
Overprovision of 2000 final dividend on shares repurchased	因購回股份之二零零零年 末期股息調整	(19)	-
Underprovision of 2001 interim dividend on exercise of share options	因行使優先認股權之 二零零一年中期股息調整	263	-
		<u>77,665</u>	<u>54,016</u>

The amount of the proposed final dividend for the year ended 31st August, 2001 has been calculated with reference to the 776,744,960 shares in issue at 14th December, 2001.

截至二零零一年八月三十一日止年度建議派發末期股息金額是以二零零一年十二月十四日之已發行股份776,744,960股計算。

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

11. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share for the year is based on the following data:

Profit for the year

Earnings for the purpose of basic and diluted earnings per share

Number of shares

Weighted average number of ordinary shares for the purpose of basic earnings per share

Effect of dilutive potential ordinary shares in respect of share options

Weighted average number of ordinary shares for the purpose of diluted earnings per share

11. 每股盈利

是年度每股基本及攤薄盈利乃根據下列基準計算：

是年度盈利

2001	2000
HK\$'000	HK\$'000
千港元	千港元

201,423	186,897
---------	---------

股份數目

2001	2000
------	------

772,416,264	771,658,960
-------------	-------------

675,762	256,453
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773,092,026	771,915,413
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12. INVESTMENT PROPERTIES

12. 投資物業

		THE GROUP
		本集團
		HK\$'000
		千港元
At 1st September, 2000	於二零零零年九月一日	125,860
Reclassification from land and buildings	由土地及樓宇調入	30,210
Deficit arising on revaluation	重估虧損	(13,619)
At 31st August, 2001	於二零零一年八月三十一日	<u>142,451</u>

All of the investment properties of the Group are situated in Hong Kong and are held under medium-term leases for rental income under operating leases.

本集團之所有投資物業乃位於香港並按中期租賃持有及按營運租賃賺取租金收入。

The investment properties of the Group were revalued at 31st August, 2001 on an open market value basis by B.I. Appraisals Limited, a firm of independent property valuers. The deficit arising on revaluation has been charged to the consolidated income statement.

本集團之投資物業於二零零一年八月三十一日由一獨立之物業測量行保柏國際評估有限公司根據公開市值基準而重估。重估所得之虧損已在綜合收益賬內扣除。

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

13. PROPERTY, PLANT AND EQUIPMENT

THE GROUP

	Land	Buildings	Furniture, fixtures and equipment 傢俬、 裝置 及設備	Plant and machinery 廠房 機器	Motor vehicles 車輛	Construction in progress 興建中 物業	Total 總額
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
COST OR VALUATION 成本或重估值							
At 1st September, 2000 於二零零零年九月一日	332,943	981,606	279,163	1,564,210	24,256	9,468	3,191,646
Currency realignment 外幣換算差額	(207)	(4,162)	(2,267)	(10,900)	(225)	(223)	(17,984)
Additions 增加	–	2,261	7,191	150,624	1,691	43,052	204,819
Reclassifications: 調撥：							
to investment properties 至投資物業	(12,405)	(19,127)	–	–	–	–	(31,532)
others 其他	–	540	5,932	1,523	–	(7,995)	–
Disposals 出售	–	–	(1,156)	(87,145)	(2,953)	–	(91,254)
At 31st August, 2001 於二零零一年 八月三十一日	320,331	961,118	288,863	1,618,312	22,769	44,302	3,255,695
Comprising: 包括：							
At cost 成本	29,534	428,837	288,863	1,618,312	22,769	44,302	2,432,617
At 1995 valuation 於一九九五年估值	290,797	532,281	–	–	–	–	823,078
	320,331	961,118	288,863	1,618,312	22,769	44,302	3,255,695

13. 物業、機器及設備

本集團

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

13. PROPERTY, PLANT AND EQUIPMENT –

13. 物業、機器及設備 – 續

Continued

	Land	Buildings	Furniture, fixtures and equipment 傢俬、 裝置 及設備	Plant and machinery 廠房 機器	Motor vehicles 車輛	Construction in progress 興建中 物業	Total 總額
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
DEPRECIATION AND AMORTISATION							
折舊及攤銷							
At 1st September, 2000 於二零零零年九月一日	72,774	206,923	133,132	959,665	20,483	–	1,392,977
Currency realignment 外幣換算差額	(22)	(226)	(967)	(3,437)	(118)	–	(4,770)
Provided for the year 是年度準備	5,635	28,737	22,878	106,194	1,385	–	164,829
Reclassifications to investment properties 調撥至投資物業	(519)	(803)	–	–	–	–	(1,322)
Eliminated on disposals 出售時撇銷	–	–	(702)	(64,231)	(2,924)	–	(67,857)
At 31st August, 2001 於二零零一年 八月三十一日	77,868	234,631	154,341	998,191	18,826	–	1,483,857
NET BOOK VALUES							
賬面淨值							
At 31st August, 2001 於二零零一年 八月三十一日	<u>242,463</u>	<u>726,487</u>	<u>134,522</u>	<u>620,121</u>	<u>3,943</u>	<u>44,302</u>	<u>1,771,838</u>
At 31st August, 2000 於二零零零年 八月三十一日	<u>260,169</u>	<u>774,683</u>	<u>146,031</u>	<u>604,545</u>	<u>3,773</u>	<u>9,468</u>	<u>1,798,669</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

13. PROPERTY, PLANT AND EQUIPMENT –

Continued

The net book value of properties shown above comprises:

Properties situated in Hong Kong	在香港以中期租賃
under medium-term leases	持有的物業
Properties situated outside	香港以外的物業：
Hong Kong:	
Freehold land	永遠地權
Long leases and long-term land	長期租賃及長期
use rights	土地使用權
Medium-term land use rights	中期土地使用權

Certain leasehold land and buildings of the Group are stated at 1995 valuation less subsequent depreciation, amortisation and provision for impairment losses in 1998. The valuation was carried out by Brooke International, a firm of independent property valuers, at 31st August, 1995 on an open market value basis.

The aggregate amount of properties stated at cost or valuation has been apportioned between land and buildings on the basis of an estimate made by the directors.

If land and buildings of the Group had not been revalued, they would have been included in the financial statements at historical cost less accumulated depreciation, amortisation and provision for impairment losses at approximately HK\$434,696,000 (2000: HK\$460,808,000).

13. 物業、機器及設備 – 續

以上物業賬面淨值包括：

Land and buildings		Construction in progress	
土地及樓宇		興建中物業	
2001	2000	2001	2000
HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元
609,594	653,282	–	–
226	263	–	–
65,099	70,044	–	–
294,031	311,263	44,302	9,468
968,950	1,034,852	44,302	9,468

本集團部份按批約持有之土地及樓宇以一九九五年估值扣除折舊、攤銷及一九九八年減值損失準備列出，估值乃由一獨立之物業測量行保柏國際物業顧問於一九九五年八月三十一日根據公開市值基準而進行。

物業以成本或估值列出之總值乃根據董事之評估分為土地及樓宇兩類。

如本集團之土地及樓宇不作重估，應以其歷史成本扣除累積折舊、攤銷及減值損失準備後之淨值約434,696,000港元(二零零零年度：460,808,000港元)載列於財務報表內。

13. PROPERTY, PLANT AND EQUIPMENT –

Continued

The net book value of property, plant and equipment of the Group includes an amount of approximately HK\$189,959,000 (2000: HK\$141,572,000) in respect of assets held under finance leases and hire purchase contracts.

THE COMPANY

COST

At 1st September, 2000
Additions
Disposals

At 31st August, 2001

DEPRECIATION

At 1st September, 2000
Provided for the year
Eliminated on disposals

At 31st August, 2001

NET BOOK VALUES

At 31st August, 2001

At 31st August, 2000

成本

於二零零零年九月一日
增加
出售

於二零零一年八月三十一日

折舊

於二零零零年九月一日
是年度準備
出售時撇銷

於二零零一年八月三十一日

賬面淨值

於二零零一年八月三十一日

於二零零零年八月三十一日

13. 物業、機器及設備 – 續

本集團之物業、機器及設備賬面淨值中按財務租賃及租購合約而持有的資產約為189,959,000港元(二零零零年度: 141,572,000港元)。

本公司

Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Motor vehicles 車輛 HK\$'000 千港元	Total 總額 HK\$'000 千港元
24,875	4,080	28,955
2,766	–	2,766
(578)	(287)	(865)
27,063	3,793	30,856
21,907	3,970	25,877
1,617	55	1,672
(477)	(287)	(764)
23,047	3,738	26,785
4,016	55	4,071
2,968	110	3,078

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

14. INTERESTS IN SUBSIDIARIES

Unlisted shares, at cost (<i>note</i>)	非上市股份， 以成本列出 (附註)
Amounts due from subsidiaries	附屬公司所欠款項
Provision for impairment loss in value	減值損失準備
Interests in subsidiaries	所佔附屬公司權益
Amounts due to subsidiaries	欠附屬公司款項

Note:

Effective from 1st September, 2000, the Company had changed its accounting policy to include investments in subsidiaries in the Company's balance sheet at cost, as reduced by any impairment losses identified.

Details of the impact of the change in accounting policy are set out in note 24.

In the opinion of the directors, the amounts due from and the amounts due to subsidiaries will not be repayable within one year of the balance sheet date. Accordingly, such amounts have been classified as non-current.

14. 所佔附屬公司權益

2001	2000
HK\$'000	HK\$'000
千港元	千港元
	(restated)
	(已重列)
48,693	48,693
2,427,544	2,657,713
2,476,237	2,706,406
(69,524)	—
2,406,713	2,706,406
1,133,771	1,197,788

附註：

由二零零零年九月一日起，本公司更改其會計政策，將附屬公司之投資以成本扣除已確認之減值損失後在本公司資產負債表列出。

更改會計政策之影響詳情載列於附註24內。

根據董事之意見，附屬公司所欠款項或欠附屬公司款項不會於結算日後之一年內償還。據此，此等款項被視為非流動項目。

14. INTERESTS IN SUBSIDIARIES – Continued

Particulars of the principal subsidiaries of the Company at 31st August, 2001 are as follows:

14. 所佔附屬公司權益 – 續

於二零零一年八月三十一日本公司之主要附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Place/ country of incorporation/ registration and operation 註冊成立 ／登記及 營業所在地 ／國家	Issued and fully paid share capital/ registered capital 已發行及 繳足之股本 ／登記股本	Proportion of nominal value of issued share capital/ registered capital held by the Company 本公司所持 已發行股本 ／登記股本 面值之比率		Principal activities 主要業務
			Directly 直接 %	Indirectly 間接 %	
Dongguan Fuan Textiles Limited ("Dongguan Fuan") 東莞福安紡織印染 有限公司 (「福安」)	People's Republic of China ("PRC") 中國	HK\$314,980,000 (note) 314,980,000港元 (附註)	-	51	Knitting, dyeing and sales of dyed fabrics and yarns 針織、染色和銷售 色布及色紗
Dongguan Shatin Lake Side Textiles Printing & Dyeing Co., Ltd. ("Dongguan Shatin Lake Side") 東莞沙田麗海紡織 印染有限公司 (「沙田麗海」)	PRC 中國	HK\$102,000,000 (note) 102,000,000港元 (附註)	-	90	Dyeing, printing and sales of dyed fabrics 染色、印花和銷售 色布
Faun Industries Limited 福力實業有限公司	Hong Kong 香港	HK\$2 2港元	100	-	Trading of dyed fabrics and yarns 色布及色紗貿易
Folktune Limited 福津有限公司	Hong Kong 香港	HK\$2 2港元	100	-	Investment holding 投資控股

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

14. INTERESTS IN SUBSIDIARIES – Continued

14. 所佔附屬公司權益 – 續

Name of subsidiary 附屬公司名稱	Place/ country of incorporation/ registration and operation 註冊成立 /登記及 營業所在地 /國家	Issued and fully paid share capital/ registered capital 已發行及 繳足之股本 /登記股本	Proportion of nominal value of issued share capital/ registered capital held by the Company 本公司所持 已發行股本 /登記股本 面值之比率		Principal activities 主要業務
			Directly 直接 %	Indirectly 間接 %	
Fountain Set Chemicals Limited 福田化工貿易有限公司	Hong Kong 香港	HK\$2 2港元	100	–	Trading of dyestuffs and chemicals 顏化料貿易
Fountain Set Limited 福田實業有限公司	Hong Kong 香港	HK\$3,000,000 3,000,000港元	100	–	Trading of dyed fabrics and yarns 色布及色紗貿易
Fountain Set Textiles (B.C.) Limited	Canada 加拿大	C\$500,000 (Common shares) 500,000加元 (普通股)	80	–	Trading of fabrics, yarns and threads 布、紗及線貿易
Fountain Set Textiles (Ontario) Limited	Canada 加拿大	C\$300,000 (Common shares) 300,000加元 (普通股)	51	–	Trading of fabrics, yarns and threads 布、紗及線貿易
Fountain Set Worldwide Sdn. Bhd.	Malaysia 馬來西亞	RM2 2馬元	–	100	Trading of dyed fabrics and yarns 色布及色紗貿易
Gold Wheat Investment Limited 金穗投資有限公司	Hong Kong 香港	HK\$2 2港元	100	–	Property holding 持有物業

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

14. INTERESTS IN SUBSIDIARIES – Continued

14. 所佔附屬公司權益 – 續

Name of subsidiary 附屬公司名稱	Place/ country of incorporation/ registration and operation 註冊成立 ／登記及 營業所在地 ／國家	Issued and fully paid share capital/ registered capital 已發行及 繳足之股本 ／登記股本	Proportion of nominal value of issued share capital/ registered capital held by the Company 本公司所持 已發行股本 ／登記股本 面值之比率		Principal activities 主要業務
			Directly 直接 %	Indirectly 間接 %	
Goldlink Thread Limited 金菱線廠有限公司	Hong Kong 香港	HK\$5,000,000 5,000,000港元	60	–	Trading of sewing threads 縫紉線貿易
Highscene Limited 漢盛有限公司	Hong Kong 香港	HK\$3,000,000 3,000,000港元	–	100	Trading of yarns 胚紗貿易
Jinyue Industrial Limited 精裕實業有限公司	Hong Kong 香港	HK\$100 100港元	–	100	Trading of dyed yarns 色紗貿易
K.L.W. Limited 金漣威(香港)有限公司	Hong Kong 香港	HK\$28,571,429 28,571,429港元	–	70	Sales of garments 銷售成衣
Lake Side Printing Factory Limited 麗海印花廠有限公司	Hong Kong 香港	HK\$2 2港元	100	–	Investment holding 投資控股
Ocean Lanka (Private) Limited	Democratic Socialist Republic of Sri Lanka 斯里蘭卡 民主社會 主義共和國	RS985,000,000 985,000,000盧比	–	60	Knitting, dyeing and sales of dyed fabrics 針織、染色和 銷售色布

For the year ended 31st August, 2001

截至二零零一年八月三十一日止年度

14. INTERESTS IN SUBSIDIARIES – Continued

Note:

Dongguan Fuan and Dongguan Shatin Lake Side were established by the Group with certain independent third parties. Since the signing of various agreements in previous years, the Group has been entitled to all of the net profits arising from the operations of Dongguan Fuan and Dongguan Shatin Lake Side after the payment of certain fixed amounts to the above independent third parties each year for a term of 10 years up to 31st December, 2000 for Dongguan Fuan and for a term of 25 years up to 1st December, 2021 for Dongguan Shatin Lake Side, and the Group is also entitled to and responsible for all of the assets and liabilities of Dongguan Fuan and Dongguan Shatin Lake Side other than any amounts contributed by the above independent third parties. Upon the termination of the relevant agreement governing Dongguan Fuan on 31st December, 2000, the Group had renewed the relevant agreement governing Dongguan Fuan with certain independent third parties to extend the term for another 10 years up to 31st December, 2010.

The above table includes the subsidiaries of the Company which, in the opinion of the Company's directors, principally affected the results of the Group for the year or formed a substantial portion of the net assets of the Group at the balance sheet date. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

None of the subsidiaries had any loan capital outstanding at the end of the year or at any time during the year.

14. 所佔附屬公司權益 – 續

附註：

福安及沙田麗海乃由本集團與多個獨立團體成立。自合同於多年前簽署後，本集團可享有福安及沙田麗海扣除承包費後之淨盈利，同時亦擁有其資產（非由上述獨立團體所投資）及需要負擔有關之負債。福安之合同為期十年至二零零零年十二月三十一日止；而沙田麗海之合同為期二十五年至二零二一年十二月一日止。本集團已與多個獨立團體協議將在二零零零年十二月三十一日到期之福安合同續期十年，至二零一零年十二月三十一日止。

以上本公司之附屬公司乃基於本公司董事認為其對本年度業績及本集團於結算日之資產淨值有重要影響性而表列。本公司董事認為併列其他附屬公司詳情會引致篇幅冗長。

於本年度結算日或在本年度任何時間，附屬公司並無任何借貸資本結餘。

15. INTERESTS IN JOINTLY CONTROLLED ENTITIES

15. 所佔共同控制機構權益

		THE GROUP 本集團	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Share of net assets of jointly controlled entities	應佔共同控制機構之資產淨值	5,943	5,285
Amounts due from jointly controlled entities	共同控制機構所欠款項	40,816	41,548
		46,759	46,833

In the opinion of the directors, the amounts due from jointly controlled entities will not be repayable within one year of the balance sheet date. Accordingly such amounts have been classified as non-current.

根據董事之意見，共同控制機構所欠款項不會於結算日後之一年內償還。據此，此等款項被視為非流動項目。

Particulars of the jointly controlled entities of the Group at 31st August, 2001 are as follows:

於二零零一年八月三十一日，本集團之共同控制機構詳情如下：

Name of entity 機構名稱	Place of incorporation and operation 註冊成立及營業所在地	Proportion of nominal value of issued share capital indirectly held by the Company 本公司間接所持已發行股本面值之比率	Principal activity 主要業務
Cheong Fook Development Limited 昌福發展有限公司	Hong Kong 香港	50%	Property holding 持有物業
Hoopeston Limited	Hong Kong 香港	50%	Property holding 持有物業
Simking Development Limited 盛境發展有限公司	Hong Kong 香港	50%	Property holding 持有物業
Upperwin Development Limited 高璇發展有限公司	Hong Kong 香港	50%	Property holding 持有物業
Viewluck Development Limited 景運發展有限公司	Hong Kong 香港	50%	Property holding 持有物業

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

16. INVENTORIES

Raw materials	原料
Work in progress	半製品
Finished goods	製成品

Included above are raw materials of approximately HK\$20,204,000(2000: HK\$11,707,000), work-in-progress of approximately HK\$5,262,000 (2000: HK\$10,554,000) and finished goods of approximately HK\$7,552,000 (2000: HK\$17,090,000) which are carried at net realisable value at the balance sheet date.

16. 存貨

THE GROUP	
本集團	
2001	2000
HK\$'000	HK\$'000
千港元	千港元
456,072	534,541
209,676	257,628
194,699	264,388
860,447	1,056,557

於結算日，部份上述存貨以可變現值列出，其中原料約為20,204,000港元(二零零零年度：11,707,000港元)，半製品約為5,262,000港元(二零零零年度：10,554,000港元)及製成品約為7,552,000港元(二零零零年度：17,090,000港元)。

17. TRADE AND OTHER RECEIVABLES

The Group allows an average credit period of 75 days to its trade customers.

The following is an aged analysis of trade receivables at the balance sheet date:

17. 營業及其他應收款項

本集團提供平均75天數期予營業客戶。

於結算日，營業應收款項之賬齡分析如下：

		THE GROUP	
		本集團	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Trade receivables:	營業應收款項：		
Not yet due	未到期	470,532	463,831
Overdue 1 – 30 days	過期 1-30天	118,227	142,893
Overdue 31 – 60 days	過期 31-60天	108,235	135,739
Overdue > 60 days	過期超過60天	96,709	133,424
		<u>793,703</u>	<u>875,887</u>
Other receivables:	其他應收款項：		
Post-dated cheques receivable	期票應收款項	56,694	76,752
Bills receivable	押匯應收款項	70,674	169,626
Prepayments	預付款	8,568	11,576
Value added tax recoverable	可收回增值稅稅項	142,712	54,856
Others	其他	149,237	146,470
		<u>427,885</u>	<u>459,280</u>
		<u>1,221,588</u>	<u>1,335,167</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

18. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables at the balance sheet date:

18. 營業及其他應付款項

於結算日，營業應付款項之賬齡分析如下：

		THE GROUP	
		本集團	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Trade payables:	營業應付款項：		
Not yet due	未到期	138,256	158,879
Overdue 1 – 30 days	過期1-30天	17,983	29,252
Overdue 31 – 60 days	過期31-60天	2,239	12,935
Overdue > 60 days	過期超過60天	4,574	5,893
		<hr/>	<hr/>
		163,052	206,959
		<hr/>	<hr/>
Other payables:	其他應付款項：		
Accrued expenses	應計項目	73,932	75,152
Others	其他	56,779	47,625
		<hr/>	<hr/>
		130,711	122,777
		<hr/>	<hr/>
		293,763	329,736
		<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

19. BANK BORROWINGS

19. 銀行借貸

		THE GROUP		THE COMPANY	
		本集團		本公司	
		2001	2000	2001	2000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Import bills loans	進口借款	154,726	229,414	-	-
Import bills acceptances	進口押匯	225,334	221,801	-	-
Trust receipts	信託提貨	17,393	4,552	-	-
Bank loans	銀行借款	935,871	1,261,226	859,000	1,067,145
Bank overdrafts	銀行透支	1,989	11,027	-	-
		<u>1,335,313</u>	<u>1,728,020</u>	<u>859,000</u>	<u>1,067,145</u>
Analysed as:	分析：				
Secured	有抵押	387,286	509,089	-	-
Unsecured	無抵押	948,027	1,218,931	859,000	1,067,145
		<u>1,335,313</u>	<u>1,728,020</u>	<u>859,000</u>	<u>1,067,145</u>
Repayable as follows:	須於下列期間償還：				
Within one year or on demand	一年內或立即清償	500,480	877,060	65,000	219,470
More than one year, but not exceeding two years	一年以上但不超過兩年	207,833	274,728	191,000	272,275
More than two years, but not exceeding five years	兩年以上但不超過五年	627,000	576,232	603,000	575,400
		<u>1,335,313</u>	<u>1,728,020</u>	<u>859,000</u>	<u>1,067,145</u>
Less: Amount due within one year or on demand shown under current liabilities	減：一年內到期或立即清償金額轉入流動負債項目	(500,480)	(877,060)	(65,000)	(219,470)
Amount due after one year	一年後到期金額	<u>834,833</u>	<u>850,960</u>	<u>794,000</u>	<u>847,675</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

20. OBLIGATIONS UNDER FINANCE LEASES AND HIRE PURCHASE CONTRACTS

20. 財務租賃及租購合約應付 賬款

		THE GROUP 本集團			
		Minimum lease payments 最低租賃支出		Present value of minimum lease payments 最低租賃支出之 現有價值	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元	2001 HK\$'000 千港元	2000 HK\$'000 千港元
Repayable as follows:	須於下列期間償還：				
Within one year	一年內	35,014	25,460	29,977	23,227
More than one year, but not exceeding two years	一年以上但 不超過兩年	27,947	8,226	24,657	7,607
More than two years, but not exceeding five years	兩年以上但 不超過五年	49,370	9,868	46,044	9,614
		112,331	43,554	100,678	40,448
Less: Future finance charges	減：未來之財務費用	(11,653)	(3,106)	-	-
Present value of lease obligations	租賃承擔之現有價值	100,678	40,448	100,678	40,448
Less: Amount due within one year shown under current liabilities	減：一年內到期金額 轉入流動負債 項目			(29,977)	(23,227)
Amount due after one year	一年後到期金額			70,701	17,221

21. DEFERRED TAXATION

At beginning of the year	於是年度開始時
Credit for the year (note 8)	是年度計入 (附註8)
At end of the year	於是年度終結時

21. 遞延稅項

THE GROUP		THE COMPANY	
本集團		本公司	
2001	2000	2001	2000
HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元
31,405	32,778	2,817	3,163
(12,729)	(1,373)	(1,238)	(346)
18,676	31,405	1,579	2,817

At the balance sheet date, the major components of the provision for deferred taxation liabilities (assets) are as follows:

於結算日，遞延稅項負債（資產）之主要項目如下：

Tax effect of timing differences attributable to:	時間差距所引致之稅項影響：
Excess of tax allowances over depreciation	因稅務折舊超過會計折舊者
Tax losses	因稅務虧損者
Other timing differences	因其他時間差距引致者
At end of the year	於是年度終結時

THE GROUP		THE COMPANY	
本集團		本公司	
2001	2000	2001	2000
HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元
13,645	13,416	436	165
(1,191)	(2,725)	-	(767)
6,222	20,714	1,143	3,419
18,676	31,405	1,579	2,817

Deferred taxation has not been provided on the accumulated surplus arising on the revaluation of leasehold properties as profits arising on future disposals of these assets would not be subject to taxation. Accordingly, the surplus arising on revaluation does not constitute a timing difference for tax purposes.

本欄並無對按批約而持有物業之重估產生累計盈餘作出遞延稅項準備，因出售此類資產所得利潤，不受稅項限制。據此，該等盈餘並無構成稅項計算上之時間差距。

Neither the Group nor the Company had any significant unprovided deferred taxation for the year or at the balance sheet date.

於是年度及結算日，本集團及本公司並無任何重大的未作準備遞延稅項。

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

22. SHARE CAPITAL

22. 股本

		Number of shares 股份數目	Share capital 股本 HK\$'000 千港元
Ordinary share of HK\$0.20 each	普通股每股面值0.20港元		
Authorised:	法定股本：		
At 1st September, 1999,	於一九九九年九月一日，		
1st September, 2000	二零零零年九月一日及		
and 31st August, 2001	二零零一年八月三十一日	1,400,000,000	280,000
Issued and fully paid:	已發行及繳足股本：		
At 1st September, 1999 and	於一九九九年九月一日及		
1st September, 2000	二零零零年九月一日	771,658,960	154,332
Shares repurchased (note (i))	購回股份 (附註(i))	(540,000)	(108)
Exercise of share options (note (ii))	行使優先認股權 (附註(ii))	5,998,000	1,199
At 31st August, 2001	於二零零一年八月三十一日	777,116,960	155,423

Notes:

附註：

(i) During the year, the Company repurchased its own shares through the Stock Exchange as follows:

(i) 是年度本公司經聯交所購回本身之股份詳情如下：

Month of repurchase 購回月份	Number of ordinary shares of HK\$0.20 each 每股面值 0.20 港元 之普通股數目	Price per share 每股價值		Aggregate consideration paid 已支付 代價總值 HK\$'000 千港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
December 2000 二零零零年十二月	540,000	0.58	0.57	312

All of the repurchased shares were subsequently cancelled.

所有購回之股份已隨之註銷。

(ii) During the year, share options were exercised to subscribe for 5,998,000 shares of the Company at a subscription price of HK\$0.62 per share.

(ii) 是年度以每股0.62港元之認購價行使優先認股權認購本公司股份5,998,000股。

23. SHARE OPTION SCHEME

Pursuant to the share option scheme of the Company adopted on 2nd March, 1999 (the "Option Scheme"), the board of directors of the Company may at its discretion for a notional consideration offer to full time employees, including full time executive directors, of the Company and/or its subsidiaries options to subscribe for shares in the Company in accordance with the terms of the Option Scheme. No option shall be granted under the Option Scheme which would result in the aggregate number of shares issued or issuable or which may be issuable under the Option Scheme to exceed 10% of the issued share capital of the Company at time of granting of the options.

Details of movements in the number of share options during the year are as follows:

23. 優先認股計劃

根據本公司於一九九九年三月二日採納之優先認股計劃（「優先認股計劃」），董事會可按優先認股計劃之條款自行決定以象徵式代價授予包括本公司及其附屬公司全職執行董事在內之全職僱員認購本公司股份之優先認股權。在優先認股計劃下可授出之優先認股權之可認購股數總和最高不得超過本公司不時已發行股本百分之十。

本年度優先認股權數目變動詳情如下：

Option period	Subscription price	Number of share options				
		Outstanding at 1.9.2000	Granted during the year	Exercised during the year	Lapsed during the year	Outstanding at 31.8.2001
認購期限	認購價 HK\$ 港元	於二零零零年 九月一日 結餘	本年度 授出	本年度 行使	本年度 失效	於二零零一年 八月三十一日 結餘
1.6.2001 – 27.12.2001	0.62	7,228,000	–	(5,998,000)	(300,000)	930,000
30.8.2002 – 28.2.2003	0.72	–	9,014,000	–	–	9,014,000

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

24. RESERVES

24. 儲備

	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Capital redemption reserve 資本 贖回儲備 HK\$'000 千港元	Asset revaluation reserve 資產 重估儲備 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Retained profits 滾存盈利 HK\$'000 千港元	Total 總額 HK\$'000 千港元
THE GROUP							
本集團							
At 1st September, 1999 於一九九九年九月一日	158,394	67,890	–	362,993	(19,567)	1,343,704	1,913,414
Reserve arising from increase in interest in a subsidiary 增加附屬公司權益之資本儲備	–	594	–	–	–	–	594
Exchange differences arising from translation of financial statements denominated in foreign currencies 外幣財務報表之匯兌差額	–	–	–	–	(7,177)	–	(7,177)
Profit for the year 是年度盈利	–	–	–	–	–	186,897	186,897
Dividends (note 10) 股息 (附註 10)	–	–	–	–	–	(54,016)	(54,016)
At 1st September, 2000 於二零零零年九月一日	158,394	68,484	–	362,993	(26,744)	1,476,585	2,039,712
Premium arising on issue of shares 發行股份之溢價	2,519	–	–	–	–	–	2,519
Transfer of reserve on shares repurchased and cancelled 購回及註銷股份之儲備調撥	–	–	108	–	–	(108)	–
Premium arising on shares repurchased 購回股份之溢價	–	–	–	–	–	(204)	(204)
Exchange differences arising from translation of financial statements denominated in foreign currencies 外幣財務報表之匯兌差額	–	–	–	–	(13,803)	–	(13,803)
Profit for the year 是年度盈利	–	–	–	–	–	201,423	201,423
Dividends (note 10) 股息 (附註 10)	–	–	–	–	–	(77,665)	(77,665)
At 31st August, 2001 於二零零一年八月三十一日	<u>160,913</u>	<u>68,484</u>	<u>108</u>	<u>362,993</u>	<u>(40,547)</u>	<u>1,600,031</u>	<u>2,151,982</u>

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

24. RESERVES – Continued

24. 儲備 – 續

		Capital				Total
		Share premium 溢價 HK\$'000 千港元	Capital reserve 儲備 HK\$'000 千港元	redemption reserve 資本 贖回儲備 HK\$'000 千港元	Retained profits 滾存 盈利 HK\$'000 千港元	
THE COMPANY	本公司					
	於一九九九年					
At 1st September, 1999	九月一日					
– as previously reported	– 如前述	158,394	1,646,966	–	108,054	1,913,414
– prior period adjustment on change of accounting policy (note)	– 因更改 會計政策 之過往 年度調整 (附註)	–	(1,646,966)	–	–	(1,646,966)
– as restated	– 已重列	158,394	–	–	108,054	266,448
Profit for the year	是年度盈利	–	–	–	133,221	133,221
Dividends (note 10)	股息 (附註10)	–	–	–	(54,016)	(54,016)
	於二零零零年					
At 1st September, 2000	九月一日	158,394	–	–	187,259	345,653
Premium arising on issue of shares	發行股份之溢價	2,519	–	–	–	2,519
Transfer of reserve on shares repurchased and cancelled	購回及註銷股份 之儲備調撥	–	–	108	(108)	–
Premium arising on shares repurchased	購回股份之溢價	–	–	–	(204)	(204)
Profit for the year	是年度盈利	–	–	–	8,754	8,754
Dividends (note 10)	股息 (附註10)	–	–	–	(77,665)	(77,665)
	於二零零一年					
At 31st August, 2001	八月三十一日	<u>160,913</u>	<u>–</u>	<u>108</u>	<u>118,036</u>	<u>279,057</u>

24. RESERVES – Continued

Note:

In previous years, investments in subsidiaries were included in the Company's balance sheet at valuation, carried out annually, reflecting the underlying net asset values of the subsidiaries at that date. With effect from 1st September, 2000, the directors reviewed the appropriateness of the above accounting policy and adopted the accounting policy of including investments in subsidiaries in the Company's balance sheet at cost, as reduced by any impairment losses identified.

This change in accounting policy has been applied retrospectively, resulting in a decrease in both the investments in subsidiaries and the capital reserve of the Company at 1st September, 1999 of approximately HK\$1,646,966,000.

The Group's retained profits include the Group's share of the post acquisition profits retained by jointly controlled entities of approximately HK\$4,905,000 (2000: HK\$4,247,000).

The Company's reserves available for distribution to shareholders as dividends at 31st August, 2001 represented the retained profits of approximately HK\$118,036,000 (2000: HK\$187,259,000).

24. 儲備 – 續

附註：

過往年度附屬公司之投資以每年估值在本公司資產負債表列出，以反映附屬公司在當日之資產淨值。由二零零零年九月一日起，董事檢討上述會計政策之合理性，並採納將附屬公司之投資以成本扣除已確認之減值損失後在本公司資產負債表列出之會計政策。

由於更改會計政策是追溯性的，故此本公司於一九九九年九月一日之附屬公司之投資及資本儲備均減少約1,646,966,000港元。

本集團滾存盈利內含本集團應佔共同控制機構收購後盈利約4,905,000港元(二零零零年度：4,247,000港元)。

於二零零一年八月三十一日，可分配為股東之股息之本公司儲備(乃指滾存盈利)約為118,036,000港元(二零零零年度：187,259,000港元)。

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

25. RECONCILIATION OF PROFIT BEFORE TAXATION TO NET CASH INFLOW FROM OPERATING ACTIVITIES

25. 營業盈利與經營業務所得之現金收入淨值之對數表

		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Profit before taxation	除稅前盈利	270,888	255,325
Share of results of jointly controlled entities	應佔共同控制機構業績	(771)	(1,005)
Interest income	利息收入	(7,646)	(7,298)
Interest expenses	利息支出	103,021	140,316
Bank facilities arrangement fees	銀行貸款安排費用	6,108	23,204
Deficit arising on revaluation of investment properties	投資物業之重估虧損	13,619	12,529
Depreciation and amortisation	折舊及攤銷	164,829	172,292
Loss on disposal of property, plant and equipment	出售物業、機器及設備虧損	8,034	546
Decrease (increase) in inventories	存貨之減少(增加)	196,110	(122,908)
Decrease (increase) in trade and other receivables	營業及其他應收款項之減少(增加)	104,614	(70,467)
(Decrease) increase in trade and other payables	營業及其他應付款項之(減少)增加	(13,578)	5,864
	經營業務所得之現金	<hr/>	<hr/>
Net cash inflow from operating activities	收入淨值	845,228	408,398

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

26. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

26. 是年度融資變動分析

		Share capital and capital redemption reserve	Share premium	Bank borrowings	Obligations under finance leases and hire purchase contracts 財務租賃 及 租購合約 應付賬款
		股本及 資本 贖回儲備	股份溢價	銀行借貸	應付賬款
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1st September, 1999	於一九九九年九月一日	154,332	158,394	1,548,582	66,700
New bank borrowings raised	新籌集之銀行借貸	—	—	1,847,438	—
Repayment of bank borrowings	償還銀行借貸	—	—	(2,136,238)	—
Inception of finance leases and hire purchase contracts	新訂立之財務租賃及 租購合約款項	—	—	—	11,180
Repayment of obligations under finance leases and hire purchase contracts	償還財務租賃及 租購合約應付賬款	—	—	—	(37,432)
At 1st September, 2000	於二零零零年九月一日	154,332	158,394	1,259,782	40,448
New bank borrowings raised	新籌集之銀行借貸	—	—	1,322,533	—
Repayment of bank borrowings	償還銀行借貸	—	—	(1,545,178)	—
Inception of finance leases and hire purchase contracts	新訂立之財務租賃及 租購合約款項	—	—	—	91,502
Repayment of obligations under finance leases and hire purchase contracts	償還財務租賃及租購 合約應付賬款	—	—	—	(31,272)
Issue of shares	發行股份	1,199	2,519	—	—
Payment for shares repurchased	購回股份所付款項	(312)	—	—	—
Transfer of reserve on shares repurchased and cancelled	購回及註銷股份之 儲備調撥	108	—	—	—
Premium arising on shares repurchased	購回股份之溢價	204	—	—	—
At 31st August, 2001	於二零零一年八月 三十一日	<u>155,531</u>	<u>160,913</u>	<u>1,037,137</u>	<u>100,678</u>

27. MAJOR NON-CASH TRANSACTIONS

During the year, the Group entered into finance leases and hire purchase contracts in respect of the acquisition of plant and equipment. The total capital value at the inception of the leases and contracts was approximately HK\$91,502,000 (2000: HK\$11,180,000).

27. 主要非現金交易

本年度本集團所訂立之財務租賃及租購合約以用作購買機器及設備之資本值約為91,502,000港元(二零零零年度：11,180,000港元)。

28. COMMITMENTS**THE GROUP**

Capital commitments:

28. 承擔**本集團**

資本承擔：

		2001	2000
		<i>HK\$'000</i>	<i>HK\$'000</i>
		千港元	千港元
Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the financial statements	就有關購買物業、機器及設備之已簽約但在財務報表未有載列之資本開支	<u>94,237</u>	<u>9,557</u>
Capital expenditure in respect of the acquisition of property, plant and equipment authorised but not contracted for	就有關購買物業、機器及設備之已批准但未簽約之資本開支	<u>9,003</u>	<u>3,081</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August, 2001
截至二零零一年八月三十一日止年度

財務報表附註

28. COMMITMENTS – Continued

Operating lease commitments:

At the balance sheet date, the Group had future minimum lease payments under non-cancellable operating leases which fall due as follows:

Minimum lease payments payable: 最低租賃支出應付款項：

Within one year	一年內
In the second to fifth year inclusive	二年至五年內 (首尾兩年包括在內)
Over five years	五年後

THE COMPANY

The Company had no significant capital commitments or operating lease commitments at the balance sheet date.

28. 承擔 – 續

營運租賃承擔：

於結算日，本集團就不可取消之營運租賃需承擔的未來最低租賃支出如下：

	2001		2000
Land and buildings	Plant and machinery	Land and buildings	Plant and machinery
土地及樓宇	廠房機器	土地及樓宇	廠房機器
HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元
	845	1,649	44,109
	789	403	163,030
	-	-	159,308
	1,634	2,052	366,447

本公司

於結算日，本公司並無任何重大的資本承擔及營運租賃承擔。

29. OPERATING LEASE ARRANGEMENTS

At the balance sheet date, the Group had minimum lease receipts, which represent rentals receivable by the Group for its investment properties, under non-cancellable operating leases which fall due as follows:

THE GROUP

Minimum lease receipts receivable:
Within one year
In the second to fifth year inclusive

THE COMPANY

The Company had no significant operating lease arrangements at the balance sheet date.

30. CONTINGENT LIABILITIES**THE GROUP**

Discounted bills with recourse
Invoices factored with recourse

29. 營運租賃安排

於結算日，本集團投資物業就不可取消之營運租賃所得的未來最低租賃收入應收款項如下：

本集團

	2001 <i>HK\$'000</i> 千港元	2000 <i>HK\$'000</i> 千港元
最低租賃收入應收款項：		
一年內	9,751	9,625
二年至五年內 (首尾兩年包括在內)	5,253	1,865
	<u>15,004</u>	<u>11,490</u>

本公司

於結算日，本公司並無任何重大的營運租賃安排。

30. 或然負債**本集團**

	2001 <i>HK\$'000</i> 千港元	2000 <i>HK\$'000</i> 千港元
附追索權之出口貼現票據	22,262	12,959
附追索權之發票讓售	40,317	25,920
	<u>62,579</u>	<u>38,879</u>

30. CONTINGENT LIABILITIES – Continued**THE COMPANY**

- (a) The Company has given limited guarantees to various banks to secure general banking and loan facilities granted to certain subsidiaries. At the balance sheet date, the aggregate amounts utilised by these subsidiaries amounted to approximately HK\$534,237,000 (2000: HK\$626,546,000).
- (b) The Company has given limited guarantees to various banks and finance companies to secure finance leases and hire purchase contracts of certain subsidiaries. At the balance sheet date, the aggregate obligations of the subsidiaries under these leases and contracts amounted to approximately HK\$100,678,000 (2000: HK\$40,448,000).
- (c) The Company has given a limited guarantee to the lessor of a subsidiary for rental payment in respect of plant and machinery under a non-cancellable operating lease which expires in February 2005.

30. 或然負債 – 續**本公司**

- (a) 本公司曾向多間銀行提出有限制公司擔保，作為該等銀行給予部份附屬公司一般貸款及借款之抵押。於結算日，該等附屬公司運用之總額約為534,237,000港元(二零零零年度：626,546,000港元)。
- (b) 本公司曾向多間銀行及財務公司提出有限制公司擔保，作為該等銀行及財務公司給予部份附屬公司財務租賃及租購合約方面借貸之抵押。於結算日，該等附屬公司之財務租賃及租購合約應付賬款總額約為100,678,000港元(二零零零年度：40,448,000港元)。
- (c) 本公司曾向一附屬公司之出租人提出有限制公司擔保，作為一項不可取消之廠房機器營運租賃之租金擔保。營運租賃將於二零零五年二月到期。

31. RETIREMENT BENEFITS SCHEMES

The Group operates a defined contribution scheme registered under the Occupational Retirement Schemes Ordinance (the "ORSO Scheme"), which has obtained an exemption satisfying the requirements of the Mandatory Provident Fund Scheme Ordinance (the "MPFO"). To comply with the MPFO, a Mandatory Provident Fund Scheme (the "MPF Scheme") has been established. Existing ORSO Scheme's members have been given an one-off choice to remain in the ORSO Scheme or to join the MPF Scheme. New employees joined on or after 1st December 2000, however, must join the MPF Scheme.

The assets of both schemes are held separately from those of the Group in funds under the control of trustees. The retirement benefits cost charged to the income statement represents the contributions payable to the funds by the Group at rates specified in the rules of the schemes.

At the balance sheet date, there was no significant forfeited contribution, which arose upon employees leaving the retirement benefits scheme, available to reduce the contribution payable in the future years.

The retirement benefits scheme contributions, net of forfeited contributions of approximately HK\$1,602,000 (2000: HK\$1,532,000), amounted to approximately HK\$11,235,000 (2000: HK\$8,372,000) has been charged to the consolidated income statement.

31. 退休福利計劃

本集團已保留根據職業退休計劃條例註冊成立定額供款計劃（「職業退休計劃」），並已符合強制性公積金計劃條例（「強積金條例」）之豁免規定。為符合強積金條例，本集團已設立強制性公積金計劃（「強積金計劃」）。現有職業退休計劃之成員已獲給予一次性選擇，可選擇參與職業退休計劃或強積金計劃。二零零零年十二月一日或之後加入之新僱員則必須參加強積金計劃。

以上兩個計劃之資產乃由信託人獨立持有及管理。在收益賬中扣除之退休福利計劃成本乃本集團根據計劃既定比率計算之供款。

於結算日，因僱員退出退休福利計劃而沒收之供款並不重大，此款項並可用作扣減未來年度之應付供款。

已在綜合收益賬扣除之退休福利計劃供款淨金額約為11,235,000港元（二零零零年度：8,372,000港元），當中已扣減沒收之供款約1,602,000港元（二零零零年度：1,532,000港元）。

32. PLEDGE OF ASSETS

At 31st August, 2001, properties and plant and machinery of the Company's subsidiaries with an aggregate carrying value of approximately HK\$575,620,000 were pledged to banks under fixed charges to secure general banking facilities granted to the Group.

At 31st August, 2000, properties and plant and machinery of the Company's subsidiaries with an aggregate carrying value of approximately HK\$629,691,000 and a short-term bank deposit of the Company of HK\$22,000,000 were pledged to banks under fixed charges to secure general banking facilities granted to the Group.

33. RELATED PARTY DISCLOSURES

- (a) During the year, the Group paid rental expenses amounting to HK\$996,000 (2000: HK\$1,029,000) to a company controlled by a director of the Company. The rentals were charged in accordance with the terms of the tenancy agreements entered into between the Group and that company.
- (b) The Group had entered into three loan agreements with banks which require certain specific performance obligations to be complied with by a director of the Company, details of which are set out in the section headed "Disclosure pursuant to Practice Note No. 19 to the Listing Rules" in the Directors' Report.

32. 資產按揭

於二零零一年八月三十一日，本公司附屬公司之物業和廠房機器賬面總值約575,620,000港元已按揭予多間銀行作為該等銀行給予本集團一般貸款之抵押。

於二零零零年八月三十一日，本公司附屬公司之物業和廠房機器賬面總值約629,691,000港元及本公司一項短期銀行存款22,000,000港元已按揭予多間銀行作為該等銀行給予本集團一般貸款之抵押。

33. 有關連人士披露

- (a) 是年度本集團支付租金約996,000港元(二零零零年度：1,029,000港元)予一間由一位本公司董事控制之公司。租金乃依據本集團與該公司訂立之租約而支付。
- (b) 本集團已與多間銀行簽訂三份借款合同，其中要求一位本公司董事遵守一些特殊責任。有關詳情載列於董事會報告「根據上市規則第19項應用指引須予披露之事宜」內。