

1. 一般資料

本公司為一家於開曼群島註冊成立之有限公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。本公司之最終控股公司為於香港註冊成立之上市公司航天科技國際集團有限公司。

本公司為一家投資控股公司，其附屬公司之主要業務載於附註34。

2. 採納新訂或經修訂之會計實務準則

於本年度，本集團首次採納數項香港會計師公會頒佈之新訂及經修訂之會計實務準則（「會計實務準則」）。採納此等會計實務準則已導致本集團改變數項會計政策。經修訂之會計政策載列於附註3。此外，該等財務報表已採納新訂及經修訂之會計實務準則內要求之新增及經修訂之披露規定。

採納此等新訂及經修訂之會計實務準則導致本集團之會計政策出現以下變動，影響本期及前期申報之金額。

分類呈報

於本年度，本集團已遵照會計實務準則第26號有關辨識呈報類別基準之「分類呈報」規定。截至二零零零年十二月三十一日止年度之分類披露乃經修訂以按一致基準呈列。

1. GENERAL

The Company is incorporated in the Cayman Islands with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company’s ultimate holding company is China Aerospace International Holdings Limited, a listed company incorporated in Hong Kong.

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 34 to the financial statements.

2. ADOPTION OF NEW OR REVISED STATEMENTS OF STANDARD ACCOUNTING PRACTICE

In the current year, the Group adopted for the first time a number of new and revised Statements of Standard Accounting Practice (“SSAP(s)”) issued by the Hong Kong Society of Accountants. Adoption of these SSAPs has led to a number of changes in the Group’s accounting policies. The revised accounting policies are set out in note 3. In addition, the new and revised SSAPs have introduced additional and revised disclosure requirements which have been adopted in these financial statements.

The adoption of these new and revised SSAPs has resulted in the following changes to the Group’s accounting policies that have affected the amounts reported for the current or prior periods.

Segment reporting

In the current year, the Group has followed the basis of identification of reportable segments to that required by SSAP 26 “Segment reporting”. Segment disclosures for the year ended 31 December 2000 have been amended so that they are presented on a consistent basis.

2. 採納新訂或經修訂之會計實務準則
(續)

商譽

於本年度，本集團已採納會計實務準則第30號「業務合併」，並已選擇不再重列先前於儲備中撇銷之商譽。因此，於二零零一年一月一日前，因收購所產生之商譽會撥入儲備內，並將於出售有關附屬公司及聯營公司時或商譽被確定為減值時於收益報表中扣除。於二零零一年一月一日前由收購所產生之負商譽，將於出售有關附屬公司及聯營公司時計入收益表中。

於二零零一年一月一日後因收購所產生之商譽將被資本化，並按五至二十年不等之估計可使用年期攤銷。於二零零一年一月一日後因收購所產生之負商譽，將從資產中扣減呈列，並將按所得結餘之具體情況分析撥作收入處理。

3. 主要會計政策

財務報告乃按歷史成本慣例及香港公認會計原則編製。所採用之主要會計政策載列如下：

綜合賬目之基準

本集團之綜合財務報告併入本公司及其附屬公司截至每年十二月三十一日止年度之財務報告。年內收購或出售之附屬公司及聯營公司之業績已根據其收購及出售生效日期於綜合損益表入賬。

2. **ADOPTION OF NEW OR REVISED STATEMENTS OF STANDARD ACCOUNTING PRACTICE (Continued)**

Goodwill

In the current year, the Group has adopted SSAP 30 "Business Combinations" and has elected not to restate goodwill previously eliminated against reserves. Accordingly, goodwill arising on acquisitions prior to 1 January 2001 is held in reserves and will be charged to the income statement at the time of disposal of the relevant subsidiary and associate, or at such time as goodwill is determined to be impaired. Negative goodwill arising on acquisitions prior to 1 January 2001 will be credited to income at the time of disposal of the relevant subsidiary and associate.

Goodwill arising on acquisitions after 1 January 2001 is capitalised and amortised over its estimated useful life ranging between five and twenty years. Negative goodwill arising on acquisitions after 1 January 2001 is presented as a deduction from assets and will be released to income based on an analysis of the circumstances from which the balance resulted.

3. **SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are as follows:

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31 December each year. The results of subsidiaries and associates acquired or disposed of during the year are included in the consolidated income statement from or up to their effective date of acquisition and disposal, respectively.

3. 主要會計政策 (續)

綜合賬目之基準 (續)

所有集團公司間之重大交易及結餘均於綜合賬目內沖銷。

商譽

於二零零一年一月一日後由收購所產生之商譽乃被資本化並按其可使用年期以直線法攤銷。由收購一家聯營公司所產生之商譽乃計入該聯營公司之賬面值內。由收購附屬公司所產生之商譽乃於資產負債表中獨立呈列。

於二零零一年一月一日前由收購所產生之商譽，將繼續列入儲備，並於出售有關附屬公司及聯營公司時或商譽被確定為已減值時於損益表中扣除。

於出售附屬公司及聯營公司時，先前於儲備沖銷或計入儲備之商譽應佔金額，乃於出售時計入以確定溢利或虧損。

負商譽

於二零零一年一月一日後，由收購所產生之負商譽，乃於資產中扣減呈列，並按所得結餘之具體情況分析撥作收入處理。

於二零零一年一月一日前因收購所產生之負商譽將繼續於儲備內持有，並將於出售有關附屬公司及聯營公司時計入損益表中。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Basis of consolidation (Continued)

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

Goodwill

Goodwill arising on acquisitions after 1 January 2001 is capitalised and amortised on a straight line basis over its useful economic life. Goodwill arising on the acquisition of an associate is included within the carrying amount of the associate. Goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet.

Goodwill arising on acquisitions prior to 1 January 2001 continues to be held in reserves, and will be charged to the income statement at the time of disposal of the relevant subsidiary and associate, or at such time as the goodwill is determined to be impaired.

On disposal of a subsidiary and an associate, the attributable amount of goodwill previously eliminated against or credited to reserves is included in the determination of the profit or loss on disposal.

Negative goodwill

Negative goodwill arising on acquisitions after 1 January 2001 is presented as deduction from assets and will be released to income based on an analysis of the circumstances from which the balance resulted.

Negative goodwill arising on acquisitions prior to 1 January 2001 continues to be held in reserves and will be credited to income at the time of disposal of the relevant subsidiary and associate.

3. 主要會計政策 (續)

負商譽 (續)

倘負商譽是於收購日期預期與虧損或開支有關，負商譽於虧損或開支發生期間撥入收益中，餘下之負商譽以按餘下之平均可使用年期按直線法基準確認為收益。倘該等負商譽超逾已收購可確認之非貨幣資產之總計合理價值，該等超逾部份負商譽將即時於收益中確認。

因收購一家聯營公司或共同控制之實體所產生之負商譽，將於該聯營公司或共同控制實體之賬面值中扣減。因收購附屬公司所產生之負商譽將於資產負債表內作為一項資產扣減呈列。

於附屬公司之投資

附屬公司之投資乃於本公司之資產負債表中以成本減任何經確認之減值虧損呈列。

於聯營公司之權益

綜合損益表包括本集團分佔本年度聯營公司於收購後之業績。於綜合資產負債表內，於聯營公司之權益乃以本集團分佔聯營公司之資產淨值減任何經確認之減值虧損呈列。

聯營公司之業績，乃以本公司按本年度已收及應收股息之基準計算。於本公司之資產負債表中，於聯營公司之投資乃以成本減任何經確認之減值虧損呈列。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Negative goodwill (Continued)

To the extent that the negative goodwill is attributable to losses or expenses anticipated at the date of acquisition, it is released to income in the period in which those losses or expenses arise. The remaining negative goodwill is recognised as income on a straight line basis over the remaining average useful life of the identifiable acquired depreciable assets. To the extent that such negative goodwill exceeds the aggregate fair value of the acquired identifiable non-monetary assets, it is recognised in income immediately.

Negative goodwill arising on the acquisition of an associate or a jointly controlled entity is deducted from the carrying value of that associate or jointly controlled entity. Negative goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet as a deduction from assets.

Investments in subsidiaries

Investments in subsidiaries are included in the Company's balance sheet at cost less any identified impairment loss.

Interests in associates

The consolidated income statement includes the Group's share of the post-acquisition results of its associates for the year. In the consolidated balance sheet, interests in associates are stated at the Group's share of the net assets of the associates less any identified impairment loss.

The results of associates are accounted for by the Company on the basis of dividends received and receivable during the year. In the Company's balance sheet, investments in associates are stated at cost, as reduced by any identified impairment loss.

3. 主要會計政策 (續)

物業、廠房及設備

物業、廠房及設備按其成本減折舊或累計減值虧損入賬。

資產之出售或退廢而產生之收益或虧損乃按該資產之銷售價與賬面價值之差額計算，並於損益表內確認。

所有物業、廠房及設備之折舊均於計入其估計剩餘價值後，按其估計可使用年期以直線法攤銷其成本。資產之折舊年率如下：

契約土地	尚餘契約年期
樓宇	4–5%或尚餘契約年期之較短者
廠房、設備及機器	9–15%
模具及工具	25%
傢俬及辦公室設備	10–25%
汽車	18–25%

融資租賃資產乃按上述自置資產之相同基準以其估計可使用年期或其融資租賃年期之較短者攤銷。

研究及開發

研究費用於產生時自損益表中撇除。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation and accumulated impairment loss.

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.

Depreciation is provided to write off the cost of property, plant and equipment over their estimated useful lives and after taking into account their estimated residual values, using the straight line method, at the following rates per annum:

Leasehold land	Over the unexpired lease term
Buildings	4–5% or over the unexpired lease terms, whichever is shorter
Plant, equipment and machinery	9–15%
Moulds and tools	25%
Furniture and office equipment	10–25%
Motor vehicles	18–25%

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

Research and development

Research costs are charged to the income statement in the year in which it is incurred.

3. 主要會計政策 (續)

研究及開發 (續)

開發成本僅會在該產品或項目可被明確界定、有可行之技術、有關開支可被獨立劃分、可合理地肯定有足夠資源以完成該產品或過程及有市場存在之情況下會確認為資產。確認為資產之開發成本將按產品或項目之估計可使用年期自其開始商業運作時(最多為期十年)攤銷。若該產品或項目一旦不再符合以上任何所述之條款,則已被確認為資產之有關開支,將會在損益表內撇除。

未符合此等標準之開發成本均於發生時在損益表內撇除。

本集團將定期檢閱開發成本之賬面價值,減值部份當於可收回金額低於面值時確認。

技術授權許可證

技術授權許可證是按成本值減攤銷列賬。攤銷是就技術授權許可證成本按特許期間以直線法撥備。

減值

於各個資產負債表呈報日,本集團審閱其有形資產之賬面值以釐定是否有任何跡象顯示該等資產蒙受減值虧損。倘一項資產之可收回金額估計少於其賬面值,該項資產之賬面值將削減至其可收回金額。減值虧損乃即時確認為費用。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Research and development (Continued)

Development costs are recognised as an asset only when the product or process is clearly defined and technically feasible, attributable costs are separately identifiable, there is reasonable certainty that resources are available to complete the product or process and that there is an existing market for them. Development costs recognised as an asset are amortised over the useful economic lives of the product or process from the date of commencement of commercial operation (subject to a maximum of ten years). Once the product or process do not meet any of the criteria as described above, the attributable cost previously recognised as assets would be written off to the income statement.

Development costs which do not meet these criteria are charged to the income statement as incurred.

The carrying value of development costs is periodically reviewed by the Group and impairment losses are recognised when the recoverable amount is determined to be lower than the carrying amount.

Technology licence right

Technology licence right is stated at cost less amortisation. Amortisation is provided to write off the cost of technology licence right over the licence period on a straight line basis.

Impairment

At each balance sheet date, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognised as expenses immediately.

3. 主要會計政策 (續)

減值 (續)

倘減值虧損於其後逆轉，該項資產之賬面值將增加至其經修訂估計之可收回金額，惟增加之賬面值不會超逾倘於以前年度該項資產無確認減值虧損所釐定之賬面值。減值虧損逆轉乃即時確認為一項收益。

存貨

存貨是按成本值或可變現淨值兩者中之較低者列賬。

租賃

倘租約之條款列明將有關資產之絕大部份收益及風險轉讓予本集團者，則該等租約概列作融資租賃。以融資租賃方式持有之資產均按購入時之公平價值入賬，而有關租賃承擔之本金部份則列作本集團之承擔。因承擔總額與購入資產之公平價值不同而產生之差額則視為財務成本，此等財務成本將按有關租約年期於損益表內扣除，並藉以製定每個會計年度對負債餘額之穩定定期收費率。

所有其他租約均視作營運租賃，其每年之應收或應付租金則按直線法於租約期內在損益表內計入或扣除。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Impairment (Continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Inventories

Inventories are stated at the lower of cost and net realisable value.

Leases

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership of the assets concerned to the Group. Assets held under finance leases are capitalised at their fair values at the date of acquisition. The principal portion of the corresponding leasing commitments is shown as obligations of the Group. Finance cost, which represents the difference between the total leasing commitments and the fair value of the assets acquired, is charged to the income statement over the period of the relevant leases so as to produce a constant periodic rate of charge on the remaining balances of the obligations for each accounting period.

All other leases are classified as operating leases and the annual rentals receivable or payable are credited or charged, respectively, to the income statement on a straight line basis over the lease terms.

3. 主要會計政策 (續)

收入之確認

銷售只會於貨物已運送及貨權已轉讓方會確認入賬。

利息收入乃按應計基準以本金餘額及適用利率計算予以確認入賬。

服務收入於提供服務後確認。

外幣

以港幣以外貨幣計算之交易均按照成交當日之滙率折算。以港幣以外貨幣結算之貨幣性資產及負債均按結算日之滙率折算。所有滙兌盈虧均於損益表內處理。

在編製綜合賬目時，以非港幣編製之附屬公司及聯營公司之財務報告乃按結算日之滙率換算為港幣，由此而產生之兌換差額撥作儲備處理。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Revenue recognition

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

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

Service income is recognised as services are rendered.

Foreign currencies

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

On consolidation, the financial statements of subsidiaries and associates which are denominated in currencies other than Hong Kong dollar are translated into Hong Kong dollars at the rates ruling on the balance sheet date. All exchange differences arising on consolidation are dealt with in reserves.

3. 主要會計政策 (續)

稅項

稅項支出乃根據本年度業績就非課稅或不可扣減之項目調整後計算。若干收支項目在計算稅項時與在財務報告入賬時會於不同會計期間確認。因時差引致之稅務影響以負債法計算，倘於可見將來可確實為負債或資產時列作遞延稅項計入財務報告。

借貸成本

因收購、興建或生產認可資產（即需一段長時間籌備作原定用途或銷售者）所直接產生之借貸成本乃撥作該等資產之部份成本，直至該等資產已大致準備作原定用途或銷售為止。將未用於認可資產開支之特定借貸撥作臨時投資所賺取之投資收入從已撥充資本之借貸成本中扣除。

全部其他借貸成本於產生之期間確認為開支。

3. SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Taxation

The charge for taxation is based on the results for the year after adjusting for items which are non-assessable or disallowed. Certain items of income and expense are recognised for tax purposes 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 using 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.

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 expensed in the period in which they are incurred.

4. 營業額

營業額包括以下收取經扣除折扣及退貨之銷售貨品發票總值、由服務合約產生之收入及租金收入：

4. TURNOVER

Turnover represents the gross invoiced sales of goods less discounts and returns, revenue from service contracts and gross rental income as follows:

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
貨品銷售	Sales of goods	93,600	103,660
服務合約收入	Revenue from service contracts	–	1,290
租金收入	Gross rental income	68	267
		93,668	105,217

5. 業務及地區分類

(A) 業務類別

就管理而言，本集團目前按三個經營組別組成：通訊產品、智能交通系統及寬帶無線接入。此等類別為本集團呈報其基本分類資料之基準。

主要業務如下：

通訊產品
– 製造及銷售電訊產品

智能交通系統
– 開發、製造、銷售及安裝
全球衛星定位系統應用產品

寬帶無線接入
– 推廣寬帶系統、設備及配件

5. BUSINESS AND GEOGRAPHICAL SEGMENTS

(A) Business segments

For management purposes, the Group is currently organised into three operating divisions: Communication Products, Intelligent Transportation Systems (“ITS”) and Broadband Wireless Access. These divisions are the basis on which the Group reports its primary segment information.

Principal activities are as follows:

Communication Products
– manufacture and selling of telecommunications products

ITS
– development, manufacture, sale and installation of global positioning system application products

Broadband Wireless Access
– marketing of broadband system, equipment and accessories

5. 業務及地區分類 (續)

(A) 業務類別 (續)

- (i) 於二零零一年十二月三十一日，有關此等業務之分類資料呈列如下：

損益表

5. BUSINESS AND GEOGRAPHICAL SEGMENTS
(Continued)

(A) Business segments (Continued)

- (i) Segment information about these businesses for the year ended 31 December 2001 is presented below:

Income statement

		通訊產品 Communication Products 港幣千元 HK\$'000	智能 交通系統 ITS 港幣千元 HK\$'000	寬帶 無線接入 Broadband Wireless Access 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	抵銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
營業額	TURNOVER						
外部銷售	External sales	55,748	21,123	16,729	68	-	93,668
業務部門間銷售*	Inter-segment sales*	-	-	-	992	(992)	-
合共	Total	55,748	21,123	16,729	1,060	(992)	93,668
* 業務部門間銷售是以現行市價作價。		* Inter-segment sales are charged at prevailing market prices.					
業績	RESULT						
類別業績	Segment result	(37,523)	(7,308)	(4,679)	338	-	(49,172)
未經分配公司費用	Unallocated corporate expenses						(398)
財務成本	Finance costs						(6,515)
應佔一家聯營公司業績	Share of result of an associate	(1,079)	-	-	-	-	(1,079)
應收聯營公司款項之減值虧損	Impairment loss on amounts due from associates	(198,000)	-	-	-	-	(198,000)
除稅前虧損	Loss before taxation						(255,164)
稅項支出	Taxation charge						(249)
扣除少數股東權益前虧損	Loss before minority interests						(255,413)

截至二零零一年十二月三十一日止年度
For the year ended 31 December 2001

5. 業務及地區分類 (續)

5. BUSINESS AND GEOGRAPHICAL SEGMENTS
(Continued)

(A) 業務類別 (續)

(A) Business segments (Continued)

於二零零一年十二月三十一日
之資產負債表

Balance sheet at 31 December 2001

		通訊產品 Com- munication Products 港幣千元 HK\$'000	智能 交通系統 ITS 港幣千元 HK\$'000	寬帶 無線接入 Broadband Wireless Access 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Con- solidated 港幣千元 HK\$'000
資產	ASSETS					
分類資產	Segment assets	49,665	40,618	87,187	20,804	198,274
於聯營公司之權益	Interests in associates	42,838	—	—	—	42,838
未經分配之公司 資產	Unallocated corporate assets					15,483
綜合資產總額	Consolidated total assets					256,595
負債	LIABILITIES					
分類負債	Segment liabilities	73,731	11,022	15,107	8,425	108,285
未經分配之公司 負債	Unallocated corporate liabilities					17,673
綜合負債總額	Consolidated total liabilities					125,958

其他資料 Other information

		通訊產品 Com- munication Products 港幣千元 HK\$'000	智能 交通系統 ITS 港幣千元 HK\$'000	寬帶 無線接入 Broadband Wireless Access 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Con- solidated 港幣千元 HK\$'000
折舊及攤銷	Depreciation and amortisation	6,040	1,785	881	931	9,637
開發成本減值	Impairment in value of development costs	14,830	74	—	—	14,904

5. 業務及地區分類 (續)

(A) 業務類別 (續)

- (ii) 於二零零零年十二月三十一日，有關此等業務之分類資料呈列如下：

損益表

5. BUSINESS AND GEOGRAPHICAL SEGMENTS
(Continued)

(A) Business segments (Continued)

- (ii) Segment information about these businesses for the year ended 31 December 2000 is presented below:

Income statement

		通訊產品 Communication Products 港幣千元 HK\$'000	智能 交通系統 ITS 港幣千元 HK\$'000	寬帶 無線接入 Broadband Wireless Access 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	抵銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
營業額	TURNOVER						
外部銷售	External sales	82,637	22,313	-	267	-	105,217
業務部門間銷售*	Inter-segment sales*	-	-	-	946	(946)	-
合共	Total	82,637	22,313	-	1,213	(946)	105,217
* 業務部門間銷售是以現行市價作價。		* Inter-segment sales are charged at prevailing market prices.					
業績	RESULT						
類別業績	Segment result	(40,467)	(17,322)	-	462	-	(57,327)
未經分配公司費用	Unallocated corporate expenses						(315)
財務成本	Finance costs						(6,843)
應佔一家聯營公司業績	Share of result of an associate	64	-	-	-	-	64
應收一家聯營公司款項之減值虧損	Impairment loss on amount due from an associate	(44,000)	-	-	-	-	(44,000)
除稅前虧損	Loss before taxation						(108,421)
稅項支出	Taxation charge						(101)
扣除少數股東權益前虧損	Loss before minority interests						(108,522)

截至二零零一年十二月三十一日止年度
For the year ended 31 December 2001

5. 業務及地區分類 (續)

5. BUSINESS AND GEOGRAPHICAL SEGMENTS
(Continued)

(A) 業務類別 (續)

(A) Business segments (Continued)

於二零零零年十二月三十一日
之資產負債表

Balance sheet at 31 December 2000

		通訊產品 Com- munication Products 港幣千元 HK\$'000	智能 交通系統 ITS 港幣千元 HK\$'000	寬帶 無線接入 Broadband Wireless Access 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Con- solidated 港幣千元 HK\$'000
資產	ASSETS					
分類資產	Segment assets	254,421	28,258	104,474	17,365	404,518
於聯營公司之權益	Interests in associates	83,917	–	–	–	83,917
未經分配之公司 資產	Unallocated corporate assets					19,634
綜合資產總額	Consolidated total assets					508,069
負債	LIABILITIES					
分類負債	Segment liabilities	78,202	6,783	52,904	8,605	146,494
未經分配之公司 負債	Unallocated corporate liabilities					25,393
綜合負債總額	Consolidated total liabilities					171,887

其他資料 Other information

		通訊產品 Com- munication Products 港幣千元 HK\$'000	智能 交通系統 ITS 港幣千元 HK\$'000	寬帶 無線接入 Broadband Wireless Access 港幣千元 HK\$'000	其他 Others 港幣千元 HK\$'000	綜合 Con- solidated 港幣千元 HK\$'000
折舊及攤銷	Depreciation and amortisation	6,523	1,365	2,965	904	11,757
開發成本減值	Impairment in value of development costs	–	6,149	–	–	6,149

5. 業務及地區分類 (續)

(B) 地區分類

本集團之業務位於香港及中華人民共和國(除香港以外) (「中國內地」)。

- (i) 下表載列本集團銷售額按地區市場之分析：

5. BUSINESS AND GEOGRAPHICAL SEGMENTS
(Continued)

(B) Geographical segments

The Group's operations are located in Hong Kong and the People's Republic of China other than Hong Kong (the "Mainland China").

- (i) The following table provides an analysis of the Group's sales by geographical market:

		二零零一 2001		二零零零 2000	
		營業額 Turnover	貢獻 Contribution	營業額 Turnover	貢獻 Contribution
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
美國／加拿大	United States/Canada	38,576	(34,426)	72,663	(9,483)
中國內地	Mainland China	36,202	(11,221)	14,961	(20,039)
香港	Hong Kong	18,465	(2,949)	12,786	(26,786)
歐洲	Europe	—	—	4,121	696
其他	Others	425	(576)	686	(1,715)
		93,668	(49,172)	105,217	(57,327)
未經分配公司 費用	Unallocated corporate expenses		(398)		(315)
經營虧損	Loss from operations		(49,570)		(57,642)

5. 業務及地區分類 (續)

(B) 地區分類 (續)

- (ii) 以下分類資產及添置物業、廠房及設備之賬面值分析，乃按資產所處之地區進行分析。

5. BUSINESS AND GEOGRAPHICAL SEGMENTS
(Continued)

(B) Geographical segments (Continued)

- (ii) The following is an analysis of the carrying amount of the segment assets and additions to property, plant and equipment, analysed by the geographical area in which the assets are located.

		分類資產賬面值 Carrying amount of segment assets		添置物業、廠房與 設備及無形資產 Additions to property, plant and equipment and intangible assets	
		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000	二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
中國內地	Mainland China	90,006	85,410	2,050	15,161
香港	Hong Kong	166,589	422,659	23,601	87,638
		256,595	508,069	25,651	102,799

6. 其他收入

6. OTHER REVENUE

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
所得利息	Interest earned on		
銀行存款	Bank deposits	512	1,977
其他	Others	23	709
兌滙收益	Exchange gain	238	15
雜項收入	Sundry income	970	2,993
		1,743	5,694

7. 營運虧損

7. LOSS FROM OPERATIONS

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
營運虧損已扣除	Loss from operations has been arrived at after charging:		
下列項目:			
僱員成本	Staff costs		
董事酬金	Directors' emoluments	2,374	2,023
其他僱員成本包括	Other staff costs, including		
退休福利	retirement benefits scheme		
計劃供款	contributions	21,542	19,190
僱員總成本	Total staff costs	23,916	21,213
無形資產攤銷	Amortisation of intangible assets	4,104	5,301
核數師酬金	Auditors' remuneration	668	888
折舊	Depreciation		
自置資產	Owned assets	5,522	4,940
租賃資產	Leased assets	11	1,516
出售物業、廠房及	Loss on disposal of property,		
設備之虧損	plant and equipment	–	13
呆賬撥備	Provision for doubtful debts	1,172	608
陳舊存貨撥備	Provision for obsolete inventories	–	9,355
經營租約之已付最低租金	Minimum lease payments paid		
	under operating leases in respect of		
– 辦公室	– Office premises	946	559
– 機械及設備	– Machinery and equipment	–	3,694
研究及開發費用	Research and development expenses	89	40
及計入:	and crediting:		
經營租約租金收入	Gross rental income under		
	operating lease	68	267
減: 支出	Less: Outgoings	(20)	(103)
		48	164
出售物業、廠房及設備	Gain on disposal of property,		
之收益	plant and equipment	4	–

8. 董事及僱員酬金

8. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

(a) 董事

(a) Directors

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
董事袍金	Directors' fees	180	150
其他酬金：	Other emoluments:		
薪金及其他福利	Salaries and other benefits	2,154	1,870
退休福利計劃供款	Contributions under retirement benefits scheme	40	3
		2,374	2,023

年度內概無任何董事之薪酬總額超過港幣1,000,000元。

The emoluments paid to each of the directors during the year did not exceed HK\$1,000,000.

支付獨立非執行董事總額為袍金港幣180,000元(二零零零年：港幣150,000元)。

Total amount paid to independent non-executive directors is directors' fees of HK\$180,000 (2000: HK\$150,000).

(b) 五位最高薪酬僱員

(b) Five highest paid individuals

五位最高薪酬僱員包括兩位(二零零零年：兩位)董事，其酬金詳情已於上文披露。其餘三位(二零零零年：三位)人士之酬金分析如下：

The five highest paid individuals included two (2000: two) directors, details of whose remuneration are set out above. The remuneration of the remaining three (2000: three) individuals is analysed below:

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
薪金、津貼及其他 實物收益	Salaries, allowances and benefits in kind	1,984	1,987
退休福利計劃供款	Contributions under retirement benefits scheme	36	3
		2,020	1,990

8. 董事及僱員酬金 (續)

(b) 五位最高薪酬僱員 (續)

年度內概無任何最高薪酬僱員之薪酬總額超過港幣1,000,000元。

8. DIRECTORS' AND EMPLOYEES' EMOLUMENTS
(Continued)

(b) Five highest paid individuals (Continued)

The aggregate emoluments paid to each of the highest paid individuals during the year did not exceed HK\$1,000,000.

9. 財務成本

9. FINANCE COSTS

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
利息支出	Interest on		
須於五年內悉數償還 之銀行貸款及透支	Bank loans and overdrafts wholly repayable within five years	3,498	4,627
可換股債券	Convertible debentures	—	207
須於五年內悉數償還 之融資租賃承擔	Obligations under finance leases wholly repayable within five years	13	99
須於五年內悉數償 還之其他貸款	Other loan wholly repayable within five years	3,004	1,910
		6,515	6,843

10. 應收聯營公司款項之減值虧損

有關應收聯營公司款項之減值虧損港幣一億九千八百萬元(二零零零年:港幣四千四百萬元),乃由董事參照聯營公司最新之財政狀況及經營業績預期可收回之金額所估計。

10. IMPAIRMENT LOSS ON AMOUNTS DUE FROM
ASSOCIATES

The impairment loss of HK\$198 million (2000: HK\$44 million) in respect of the amounts due from associates was estimated by the directors based on the expected recoverable amounts by reference to the latest financial position and the results of operation of the associates.

11. 稅項支出

11. TAXATION CHARGE

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
支出包括：	The charge comprises:		
香港利得稅	Hong Kong Profits Tax	125	—
其他司法權區稅項	Taxation in other jurisdictions	124	7
		249	7
分佔聯營公司其他司法權 區產生之所得稅項	Share of income tax of an associate arising in other jurisdictions	—	94
		249	101

香港利得稅乃按估計應課稅溢利
16% (二零零零年: 16%) 計算。

Hong Kong Profits Tax is calculated at 16% (2000:
16%) of the estimated assessable profit for the year.

其他司法權區稅項指中國內地所得
稅。

Taxation in other jurisdictions represents income tax
in the Mainland China.

根據中國內地有關法律及條例，本集
團附屬公司可享有若干稅項豁免及
寬減而獲豁免繳納所得稅。所得稅是
以有關寬減稅率計算。

Pursuant to relevant laws and regulations in the
Mainland China, the Group's subsidiaries are
entitled to exemption from income tax under certain
tax holidays and concessions. Income tax is
calculated at rates given under the respective
concessions.

11. 稅項支出 (續)

本年度之未撥備遞延稅項(抵免)支出如下:

11. TAXATION CHARGE (Continued)

The amount of unprovided deferred taxation (credit) charge for the year is as follows:

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
加速折舊免稅額	Accelerated depreciation allowances	249	432
未沖銷之稅務虧損	Unrelieved tax losses	(12,760)	(3,870)
其他時差	Other timing differences	(3,123)	(652)
		(15,634)	(4,090)

本集團未被確認遞延稅項資產之詳情載於附註29。

Details of unrecognised deferred tax assets of the Group are set out in note 29.

12. 本年虧損

本年虧損港幣253,679,000元(二零零零年:虧損港幣107,363,000元),其中虧損港幣156,210,000元(二零零零年:虧損港幣184,900,000元)已列入本公司財務報告內。

12. LOSS FOR THE YEAR

Of the loss for the year of HK\$253,679,000 (2000: loss of HK\$107,363,000), a loss of HK\$156,210,000 (2000: loss of HK\$184,900,000) has been dealt with in the financial statements of the Company.

13. 每股虧損

每股基本虧損乃根據年度內虧損港幣253,679,000元(二零零零年:虧損港幣107,363,000元)及按加權平均法已發行股份834,674,010股(二零零零:745,397,374股)計算。

13. LOSS PER SHARE

The calculation of the basic loss per share is based on the loss for the year of HK\$253,679,000 (2000: loss of HK\$107,363,000) and weighted average number of 834,674,010 shares (2000: 745,397,374 shares) outstanding during the year.

截至二零零一年十二月三十一日止年度
For the year ended 31 December 2001

14. 物業、廠房及設備

14. PROPERTY, PLANT AND EQUIPMENT

		香港長期 契約土地 及樓宇	香港中期 契約土地 及樓宇	中國內地 中期 契約土地 及樓宇	廠房、 設備及機器	傢俬及 辦公室設備	汽車	總額	
		Long term leasehold land and buildings in Hong Kong	Medium term leasehold land and buildings in Hong Kong	Medium term leasehold land and buildings in the Mainland China	Plant, equipment and machinery	Moulds and tools equipment	Motor vehicles	Total	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
本集團	THE GROUP								
成本	COST								
於二零零一年									
一月一日	At 1 January 2001	22,329	424	26,112	32,975	6,970	12,959	3,400	105,169
貨幣調整	Currency realignment	-	-	777	106	-	20	10	913
增加	Additions	-	-	58	-	443	3,196	94	3,791
出售	Disposals	-	-	-	-	(3,988)	(341)	(572)	(4,901)
於二零零一年									
十二月三十一日	At 31 December 2001	22,329	424	26,947	33,081	3,425	15,834	2,932	104,972
折舊	DEPRECIATION								
於二零零一年									
一月一日	At 1 January 2001	6,792	149	3,464	15,448	6,877	7,901	2,539	43,170
貨幣調整	Currency realignment	-	-	25	19	-	3	1	48
本年撥備	Provided for the year	572	14	1,115	2,073	103	1,354	302	5,533
出售沖銷	Eliminated on disposals	-	-	-	-	(3,988)	(154)	(572)	(4,714)
於二零零一年									
十二月三十一日	At 31 December 2001	7,364	163	4,604	17,540	2,992	9,104	2,270	44,037
賬面淨值	NET BOOK VALUES								
於二零零一年									
十二月三十一日	At 31 December 2001	14,965	261	22,343	15,541	433	6,730	662	60,935
於二零零零年									
十二月三十一日	At 31 December 2000	15,537	275	22,648	17,527	93	5,058	861	61,999

14. 物業、廠房及設備 (續)

14. PROPERTY, PLANT AND EQUIPMENT (Continued)

		香港長期 契約土地 及樓宇	香港中期 契約土地 及樓宇	中國內地 中期 契約土地 及樓宇 Medium term leasehold land and buildings in the Mainland China	廠房、 設備及機器 Plant, equipment and machinery	模具及 工具 Moulds and tools	傢俬及 辦公室設備 Furniture and office equipment	汽車 Motor vehicles	總額 Total
		Hong Kong	Hong Kong	China					
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
本公司	THE COMPANY								
成本	COST								
於二零零一年									
一月一日	At 1 January 2001	-	-	-	254	-	313	987	1,554
增加	Additions	-	-	-	-	-	453	-	453
於二零零一年									
十二月三十一日	At 31 December 2001	-	-	-	254	-	766	987	2,007
折舊	DEPRECIATION								
於二零零一年									
一月一日	At 1 January 2001	-	-	-	77	-	37	761	875
本年撥備	Provided for the year	-	-	-	32	-	77	226	335
於二零零一年									
十二月三十一日	At 31 December 2001	-	-	-	109	-	114	987	1,210
賬面淨值	NET BOOK VALUES								
二零零一年									
十二月三十一日	At 31 December 2001	-	-	-	145	-	652	-	797
於二零零零年									
十二月三十一日	At 31 December 2000	-	-	-	177	-	276	226	679

14. 物業、廠房及設備 (續)

- (a) 本集團在二零零一年十二月三十一日以融資租賃購置之資產賬面淨值約港幣99,000元(二零零零年:港幣7,836,000元)。
- (b) 於二零零零年十二月三十一日,持有作經營租賃用途之資產,其成本及有關總計折舊分別為港幣4,145,000元及港幣1,305,000元。於二零零一年十二月三十一日,概無資產用作經營租賃。

14. PROPERTY, PLANT AND EQUIPMENT
(Continued)

- (a) The aggregate net book value of the Group's assets held under finance leases at 31 December 2001 was HK\$99,000 (2000: HK\$7,836,000).
- (b) At 31 December 2000, the cost and related aggregate depreciation of assets held for use under operating leases were HK\$4,145,000 and HK\$1,305,000 respectively. No assets are under operating lease at 31 December 2001.

15. 無形資產

15. INTANGIBLE ASSETS

		開發成本 Development costs	技術授權 許可證 Technology licence right	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
本集團 成本	THE GROUP COST			
於二零零一年 一月一日	At 1 January 2001	33,147	70,200	103,347
授權人豁免金額	Amount waived by licensor	-	(50,700)	(50,700)
增加	Additions	6,260	15,600	21,860
撇銷	Written off	(28,231)	-	(28,231)
於二零零一年 十二月三十一日	At 31 December 2001	11,176	35,100	46,276
攤銷	AMORTISATION			
於二零零一年 一月一日	At 1 January 2001	13,059	1,170	14,229
本年攤銷	Amortised for the year	4,104	-	4,104
撇銷沖銷	Eliminated on written off	(13,327)	-	(13,327)
於二零零一年 十二月三十一日	At 31 December 2001	3,836	1,170	5,006
賬面淨值	NET BOOK VALUES			
於二零零一年 十二月三十一日	At 31 December 2001	7,340	33,930	41,270
於二零零零年 十二月三十一日	At 31 December 2000	20,088	69,030	89,118

15. 無形資產 (續)

於年內，本集團已檢討其發展項目以評估有關產品之可銷性。於二零零一年十二月三十一日有關若干通訊產品及智能交通系統產品之開發成本賬面值達14,904,000港元(二零零零年:6,149,000港元)已全數撇銷。

15. INTANGIBLE ASSETS (Continued)

During the year, the Group has undertaken a review of its development projects to assess the marketability of the respective products. The carrying value of the development costs amounting to HK\$14,904,000 as at 31 December 2001 (2000: HK\$6,149,000) in respect of certain communication and ITS products was fully written off.

16. 於附屬公司之權益

16. INTERESTS IN SUBSIDIARIES

		本公司 THE COMPANY	
		二零零一 2001	二零零零 2000
		港幣千元 HK\$'000	港幣千元 HK\$'000
非上市股份(按成本計)	Unlisted shares, at cost	182,050	180,750
已確認之減值虧損	Impairment loss recognised	(153,780)	(150,400)
		28,270	30,350
應收附屬公司款	Amounts due from subsidiaries	115,528	—
		143,798	30,350

本公司於二零零一年十二月三十一日之主要附屬公司之資料詳載於附註34。

Details of principal subsidiaries of the Company at 31 December 2001 are set out in note 34.

17. 於聯營公司之權益

17. INTERESTS IN ASSOCIATES

		本集團 THE GROUP	
		二零零一 2001	二零零零 2000
		港幣千元 HK\$'000	港幣千元 HK\$'000
應佔淨資產	Share of net assets	—	1,079
應收一家聯營公司之款項	Amount due from an associate	82,838	82,838
		82,838	83,917
應收一家聯營公司款項 之減值虧損	Impairment loss on amount due from an associate	(40,000)	—
		42,838	83,917

本集團於二零零一年十二月三十一日之主要聯營公司之資料刊載於附註34。

Details of the principal associates of the Group at 31 December 2001 are set out in note 34.

18. 存貨

18. INVENTORIES

		本集團 THE GROUP	
		二零零一 2001	二零零零 2000
		港幣千元 HK\$'000	港幣千元 HK\$'000
原材料	Raw materials	7,254	8,693
在製品	Work-in-progress	1,858	15,909
製成品	Finished goods	32,428	23,441
		41,540	48,043

以上包括以可變現淨值結轉之原材料共港幣3,759,000元(二零零零年:港幣3,873,000元),在製品共港幣400,000元(二零零零年:零)。

Included above are raw materials of HK\$3,759,000 (2000: HK\$3,873,000), work-in-progress of HK\$400,000 (2000: Nil) which are carried at net realisable value.

19. 應收賬款及預付款

19. DEBTORS AND PREPAYMENTS

應收賬款及預付款包括應收貿易賬款港幣9,816,000元(二零零零年:港幣25,126,000元)。本集團給予其貿易客戶平均30日信貸期。應收貿易賬款於十二月三十一日之賬齡分析如下:

Included in debtors and prepayments are trade debtors of HK\$9,816,000 (2000: HK\$25,126,000). The Group allows an average credit period of 30 days to its trade customers. The following is an aged analysis of trade debtors at 31 December:

		本集團 THE GROUP	
		二零零一 2001	二零零零 2000
		港幣千元 HK\$'000	港幣千元 HK\$'000
90日內	Within 90 days	7,841	17,641
91至180日	Between 91 and 180 days	1,975	788
181至365日	Between 181 and 365 days	—	511
超過一年	Over 1 year	—	6,186
		9,816	25,126

20. 應付賬款及應計費用

應付賬款及應計費用包括應付貿易賬款港幣7,426,000元(二零零零年:港幣30,603,000)。應付貿易賬款於十二月三十一日之賬齡分析如下:

20. CREDITORS AND ACCRUED CHARGES

Included in creditors and accrued charges are trade creditors of HK\$7,426,000 (2000: HK\$30,603,000). The following is an aged analysis of creditors at 31 December:

		本集團 THE GROUP	
		二零零一 2001	二零零零 2000
		港幣千元 HK\$'000	港幣千元 HK\$'000
90日內	Within 90 days	3,257	21,827
91至180日	Between 91 and 180 days	809	8,776
181至365日	Between 181 and 365 days	3,360	—
		7,426	30,603

21. 借貸

21. BORROWINGS

		本集團 THE GROUP		本公司 THE COMPANY	
		2001	2000	2001	2000
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
銀行長期貸款	Long term bank loans				
— 有抵押	— secured	8,717	8,895	—	—
銀行短期貸款	Short term bank loans				
— 有抵押	— secured	4,245	—	—	—
銀行短期貸款	Short term bank loans				
— 無抵押	— unsecured	10,400	13,209	—	—
銀行透支	Bank overdrafts				
— 無抵押	— unsecured	14,489	13,442	8,393	7,411
銀行借貸總額	Total bank borrowings	37,851	35,546	8,393	7,411
其他貸款 (註)	Other loan (Note)	46,800	46,800	—	—
銀行借貸及其他 貸款總額	Total bank borrowings and other loan	84,651	82,346	8,393	7,411
融資租賃 承擔 (附註22)	Obligations under finance leases (note 22)	84	135	—	—
		84,735	82,481	8,393	7,411
減：列為流動 負債而須 於一年內 償還之款項	Less: Amount due within one year included under current liabilities	(29,550)	(73,940)	(8,393)	(7,411)
一年後到期之款項	Amount due after one year	55,185	8,541	—	—
銀行借貸及其他 貸款總額之 到期期限如下：	The maturity of total bank borrowings and other loan is as follows:				
即付或	On demand or within				
一年內	one year	29,509	73,806	8,393	7,411
一年至兩年	Between one to two years	47,200	380	—	—
兩年至五年	Between two to five years	1,381	1,307	—	—
五年以上	Over five years	6,561	6,853	—	—
		84,651	82,346	8,393	7,411

註：其他貸款指一名獨立第三方墊付之款項。該款項為無抵押，按4.25厘計息（二零零零年：8.25厘）及須於二零零三年六月二十七日償還。

Note: Other loan represents advance from an independent third party. The amount is unsecured, bears interest at 4.25% (2000: 8.25%) per annum and is repayable on 27 June 2003.

22. 融資租賃之承擔

22. OBLIGATIONS UNDER FINANCE LEASES

		最低租金		最低租金之現值	
		Minimum lease payments		Present value of minimum lease payments	
		2001	2000	2001	2000
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
本集團	THE GROUP				
融資租賃下之	Amounts payable under				
應付金額	finance leases				
一年內	Within one year	44	137	41	135
第二至第五年	In the second to				
(包括首尾兩年)	fifth years inclusive	51	–	43	–
		95	137	84	135
減：未來融資	Less: Future finance				
費用	charges	(11)	(2)		
租賃承擔之	Present value of lease				
現值	obligations	84	135		
減：於一年內	Less: Amount due within				
到期之款項	one year			(41)	(135)
於一年後到期之	Amount due after				
款項	one year			43	–

23. 股本

23. SHARE CAPITAL

		二零零一 2001		二零零零 2000	
		港幣千元 HK\$'000		港幣千元 HK\$'000	
法定股本：	Authorised:				
每股港幣十仙	10,000,000,000 shares of				
共10,000,000,000股	HK10¢ each	1,000,000		1,000,000	
		二零零一 2001		二零零零 2000	
	股份數目	面值	股份數目	面值	
	Number	Nominal	Number	Nominal	
	of shares	value	of shares	value	
		港幣千元		港幣千元	
		HK\$'000		HK\$'000	
每股港幣十仙	Shares of HK10¢ each				
已發行及繳足股本：	Issued and fully paid:				
於一月一日	At 1 January	777,139,763	77,714	670,000,000	67,000
發行股份	Issue of shares	100,000,000	10,000	62,184,000	6,218
債券兌換	Conversion of debentures	-	-	44,955,763	4,496
於十二月三十一日	At 31 December	877,139,763	87,714	777,139,763	77,714

根據於二零零零年三月七日訂立之認購協議，本公司以每股港幣1.55元之價格發行62,184,000股每股面值港幣10仙之股份，以換取現金，作為本公司投資電訊及全球衛星定位系統項目之資金。因此而發行之股份在各方面與現有股份享有同等權益。

Pursuant to a subscription agreement dated 7 March 2000 the Company issued 62,184,000 shares of HK\$0.10 each at a price of HK\$1.55 per share for cash for the purpose of investments in relation to telecommunications and global positioning system project of the Company. The shares issued rank pari passu with the existing shares in all respects.

23. 股本 (續)

根據於一九九九年十二月三十日訂立之認購協議，本公司已同意發行最多達價值6,000,000美元於二零零二年十二月三十一日到期之1厘可換股債券，認購人亦同意認購該等債券。該等債券附有權利可按兌換價兌換本公司股本中每股面值港幣10仙之股份。於二零零零年十二月三十一日止年度，價值4,900,000美元之債券已兌換為44,955,763股全數繳足之本公司股份，而於二零零零年十二月三十一日止年度，餘下1,100,000美元之債券已全數贖回。

根據日期為二零零一年五月二十一日之認購協議，Astrotech Group Limited (即本公司之控權股東及航天科技國際集團有限公司全資擁有之附屬公司) 以每股港幣0.50元認購100,000,000股本公司之新股。所得款項用於為本公司提供額外營運資金。該等新股份乃根據於二零零零年六月二十六日召開之本公司股東週年大會授予董事之一般授權而發行，並於各方面與已發行之股份享有同等權益。

23. SHARE CAPITAL (*Continued*)

Pursuant to a subscription agreement dated on 30 December 1999, the Company has agreed to issue and the subscribers have agreed to subscribe for up to US\$6,000,000 1% convertible debentures due on 31 December 2002. The debentures carry the right to convert into shares of HK\$0.10 each in the share capital of the Company at the conversion price. During the year ended 31 December 2000, debentures of US\$4,900,000 had been converted to 44,955,763 fully paid shares of the Company and the residual amount of US\$1,100,000 was fully redeemed during the year ended 31 December 2000.

Pursuant to a subscription agreement dated 21 May 2001, Astrotech Group Limited, being the controlling shareholder of the Company and a wholly owned subsidiary of China Aerospace International Holdings Limited, subscribed for 100,000,000 new shares at the price of HK\$0.50 each in the Company. The proceed was used to provide additional working capital for the Company. These new shares were issued under the general mandate granted to the directors at the annual general meeting of the Company held on 26 June 2000 and rank pari passu with shares in issue in all respects.

截至二零零一年十二月三十一日止年度
For the year ended 31 December 2001

24. 儲備

24. RESERVES

		股份溢價賬		匯兌儲備	普通儲備	累積虧損		總額
		特別儲備 (附註a)	(附註c) Share premium account			商譽	Accumulated losses	
		Special reserve (note a)	Share premium account (note c)	Exchange reserve	General reserve	Goodwill		Total
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
本集團	THE GROUP							
於二零零零年一月一日	At 1 January 2000	117,554	277,034	938	3,499	-	(148,117)	250,908
折算附屬公司及聯營公司以港元以外貨幣結算之財務報告	Translation of financial statements of subsidiaries and associates reported in currencies other than Hong Kong dollars	-	-	(229)	-	-	-	(229)
少數股東應佔匯兌儲備	Share of exchange reserve by minorities	-	-	2	-	-	-	2
以溢價發行股份扣除支出	Shares issued at premium, net of expenses	-	119,529	-	-	-	-	119,529
由收購一家附屬公司產生之商譽	Goodwill arisen on acquisition of a subsidiary	-	-	-	-	(17,878)	-	(17,878)
本年度虧損	Loss for the year	-	-	-	-	-	(107,363)	(107,363)
於二零零零年十二月三十一日	At 31 December 2000	117,554	396,563	711	3,499	(17,878)	(255,480)	244,969
折算附屬公司及聯營公司以港元以外貨幣結算之財務報告	Translation of financial statements of subsidiaries and associates reported in currencies other than Hong Kong dollars	-	-	246	-	-	-	246
少數股東應佔匯兌儲備	Share of exchange reserve by minorities	-	-	(89)	-	-	-	(89)
以溢價發行股份扣除支出	Shares issued at premium, net of expenses	-	38,856	-	-	-	-	38,856
本年度虧損	Loss for the year	-	-	-	-	-	(253,679)	(253,679)
於二零零一年十二月三十一日	At 31 December 2001	117,554	435,419	868	3,499	(17,878)	(509,159)	30,303
保留於：	Retained by							
本公司及附屬公司	The Company and subsidiaries	117,554	396,563	53	69	(17,878)	(211,825)	284,536
聯營公司	Associates	-	-	658	3,430	-	(43,655)	(39,567)
於二零零零年十二月三十一日	At 31 December 2000	117,554	396,563	711	3,499	(17,878)	(255,480)	244,969
保留於：	Retained by							
本公司及附屬公司	The Company and subsidiaries	117,554	435,419	210	69	(17,878)	(464,425)	70,949
聯營公司	Associates	-	-	658	3,430	-	(44,734)	(40,646)
於二零零一年十二月三十一日	At 31 December 2001	117,554	435,419	868	3,499	(17,878)	(509,159)	30,303

截至二零零一年十二月三十一日止年度
For the year ended 31 December 2001

24. 儲備 (續)

24. RESERVES (Continued)

		繳納盈餘 (附註b)	股份溢價賬 (附註c) Share premium account	滙兌儲備 Exchange reserve	普通儲備 General reserve	商譽 Goodwill	累積虧損 Accumulated losses	總額 Total
		Contributed surplus (note b)	Share premium account (note c)	Exchange reserve	General reserve	Goodwill	Accumulated losses	Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
本公司	THE COMPANY							
於二零零零年 一月一日	At 1 January 2000	117,554	277,034	-	-	-	(137,774)	256,814
本年度虧損	Loss for the year	-	-	-	-	-	(184,900)	(184,900)
以溢價發行股份， 扣除支出	Shares issued at premium, net of expenses	-	119,529	-	-	-	-	119,529
於二零零零年 十二月三十一日	At 31 December 2000	117,554	396,563	-	-	-	(322,674)	191,443
本年度虧損	Loss for the year	-	-	-	-	-	(156,210)	(156,210)
以溢價發行股份， 扣除支出	Shares issued at premium, net of expenses	-	38,856	-	-	-	-	38,856
於二零零一年 十二月三十一日	At 31 December 2001	117,554	435,419	-	-	-	(478,884)	74,089

註：

Note:

(a) 本集團之特別儲備指本公司已發行股本中之面值與由本公司收購之附屬公司之已發行股本之面值差額，以及根據本集團於一九九七年八月十一日重組而轉撥自其他儲備之116,025,000港元之合併金額。

(a) The special reserve of the Group represents the difference between the nominal amount of the share capital issued by the Company and the nominal amount of the issued share capital of the subsidiaries acquired by the Company and the aggregated amount of HK\$116,025,000 transferred from other reserves pursuant to the group's reorganisation on 11 August 1997.

(b) 本公司繳納盈餘指本公司於集團重組當日所購買附屬公司之資產淨值及於一九九七年八月十一日本公司上市前已發行股份以作收購之賬面值之差額。

(b) The contributed surplus of the Company represents the difference between the underlying net assets of the subsidiaries at the date they were acquired by the Company and the nominal amount of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares on 11 August 1997.

24. 儲備 (續)

- (c) 根據開曼群島之公司法例(經修訂)第二十二章,本公司之股份溢價賬在公司組織章程大綱或細則所規限下可分配或分發股息予股東,條件為於該分配或股息分發後,本公司必須能支付正常業務範圍內的到期賬款。
- (d) 本公司可分配之儲備包括繳納盈餘、股份溢價賬及累積虧損。董事會認為,本公司可供分配予股東之儲備約為港幣74,089,000元(二零零零年:港幣191,443,000元)。

24. RESERVES (*Continued*)

- (c) Under the Companies Law (Revised) Chapter 22 of the Cayman Islands, share premium of the Company is available for paying distributions or dividends to shareholders subject to the provisions of its Memorandum or Articles of Associations and provided that immediately following the distribution of dividends, the Company is able to pay its debts as they fall due in the ordinary course of business.
- (d) The Company's reserves available for distribution comprise the contributed surplus, share premium account and accumulated losses. In the opinion of the directors, the Company's reserves available for distribution to shareholders amounted to approximately HK\$74,089,000 (2000: HK\$191,443,000).

25. 除稅前虧損與經營活動之現金流出淨額的調節表 25. RECONCILIATION OF LOSS BEFORE TAXATION TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
除稅前虧損	Loss before taxation	(255,164)	(108,421)
應佔聯營公司業績	Share of result of an associate	1,079	(64)
利息支出	Interest expenses	6,515	6,843
利息收入	Interest income	(535)	(2,686)
折舊	Depreciation	5,533	6,456
無形資產攤銷	Amortisation of intangible assets	4,104	5,301
開發成本	Impairment in value of		
減值	development costs	14,904	6,149
出售物業、廠房及	(Gain) loss on disposal of property,		
設備(收益)虧損	plant and equipment	(4)	13
應收聯營公司款項	Impairment loss on amounts due		
之減值虧損	from associates	198,000	44,000
呆賬撥備	Provision for doubtful debts	1,172	608
陳舊存貨撥備	Provision for obsolete inventories	—	9,355
存貨減少(增加)	Decrease (increase) in inventories	6,503	(25,249)
應收賬款及	Decrease (increase) in debtors and		
預付款減少(增加)	prepayments	6,410	(13,332)
應收聯營公司	Decrease in amounts due		
款減少	from associates	733	22,431
應收同系附屬公司	Decrease in amounts due		
款減少	from fellow subsidiaries	505	2,282
應付賬款及	Decrease in creditors and		
應計費用減少	accrued charges	(1,344)	(10,650)
應付同系附屬公司	Decrease in amounts due to		
款減少	fellow subsidiaries	(339)	(575)
經營活動之	Net cash outflow from		
現金流出淨額	operating activities	(11,928)	(57,539)

26. 本年內融資變動分析

26. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

		股本及 股份溢價 Share capital and share premium 港幣千元 HK\$'000	可換股債券 Convertible debentures 港幣千元 HK\$'000	銀行貸款 Bank loans 港幣千元 HK\$'000	其他貸款 Other loan 港幣千元 HK\$'000	融資租賃 承擔 Obligations under finance leases 港幣千元 HK\$'000	少數股東 權益 Minority interests 港幣千元 HK\$'000	應付最終 控股公司款 Amounts due to ultimate holding company 港幣千元 HK\$'000
於二零零零年一月一日	At 1 January 2000	344,034	-	19,200	-	2,388	7,523	745
發行普通股之 現金流入	Cash inflow from issue of ordinary shares	96,385	-	-	-	-	-	-
發行可換股債券之 現金流入	Cash inflow from issue of convertible debentures	-	46,800	-	-	-	-	-
兌換債券時轉撥至 股本及股份 溢價賬	Transfer to share capital and share premium account upon conversion of debentures	38,161	(38,161)	-	-	-	-	-
贖回可換股 債券	Redemption of convertible debentures	-	(8,639)	-	-	-	-	-
股份及可換股 債券發行 費用	Expense paid in connection with issue of shares and convertible debentures	(4,303)	-	-	-	-	-	-
年內新增 貸款	New borrowings raised during the year	-	-	11,704	46,800	-	-	70
年內償還	Repayment during the year	-	-	(8,800)	-	(2,253)	-	-
收購附屬公司	Acquisition of subsidiaries	-	-	-	-	-	7,137	-
少數股東應佔虧損	Loss attributable to minority shareholders	-	-	-	-	-	(1,159)	-
少數股東 應佔儲備	Share of reserves by minority shareholders	-	-	-	-	-	(2)	-
於二零零零年十二月三十一日	At 31 December 2000	474,277	-	22,104	46,800	135	13,499	815
滙率變動 影響	Effect on foreign exchange rate changes	-	-	89	-	-	-	-
發行普通股之 現金流入	Cash inflow from issue of ordinary shares	50,000	-	-	-	-	-	-
股份發行 費用	Expense paid in connection with issue of shares	(1,144)	-	-	-	-	-	-
年內新增 貸款	New borrowings raised during the year	-	-	1,415	46,800	110	-	51
年內償還	Repayment during the year	-	-	(246)	(46,800)	(161)	-	-
少數股東 科款	Contribution from minority shareholders	-	-	-	-	-	766	-
少數股東應佔虧損	Loss attributable to minority shareholders	-	-	-	-	-	(1,734)	-
少數股東 應佔儲備	Share of reserves by minority shareholders	-	-	-	-	-	89	-
於二零零一年十二月三十一日	At 31 December 2001	523,133	-	23,362	46,800	84	12,620	866

27. 現金及現金等價物結餘分析

27. ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
銀行結存及現金	Bank balances and cash	26,557	16,705
銀行透支	Bank overdrafts	(14,489)	(13,442)
		12,068	3,263

28. 收購附屬公司

28. ACQUISITION OF SUBSIDIARIES

於二零零零年，本集團收購航通奇華高科技投資有限公司及其附屬公司之88%權益，總代價為港幣24,120,000元。該項交易以收購會計法入賬。

In 2000, the Group acquired 88% of the equity interest of Castel Qihua Hi-Tech Investment Limited together with its subsidiaries for a total consideration of HK\$24,120,000. This transaction was accounted for by the acquisition method of accounting.

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
收購項目之資產淨值：	Net assets acquired:		
物業、廠房及設備	Property, plant and equipment	—	8,408
存貨	Inventories	—	2,430
應收款項及預付款	Debtors and prepayments	—	1,061
銀行結存及現金	Bank balances and cash	—	1,891
應付款項及應計費用	Creditors and accrued charges	—	(3,531)
少數股東權益	Minority interests	—	(4,017)
收購項目之資產總值	Total assets acquired	—	6,242
商譽	Goodwill	—	17,878
總代價	Total consideration	—	24,120
支付方式：	Satisfied by:		
現金代價	Cash consideration	—	21,000
於若干附屬公司之 12%權益	12% share of equity interest in certain subsidiaries	—	3,120
		—	24,120

28. 收購附屬公司 (續)

收購附屬公司之現金及現金等價物
流出淨額分析：

28. ACQUISITION OF SUBSIDIARIES (Continued)

Analysis of net outflow of cash and cash equivalents
in connection with the acquisition of subsidiaries:

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
已付現金代價	Cash consideration paid	-	(21,000)
購入之銀行結存及現金	Bank balances and cash acquired	-	1,891
		-	(19,109)

29. 遞延稅項

鑑於未能確定時差可於可預見未來
撥回，故財務報告內並無確認遞延稅
務資產。

於結算日未(確認)撥備於財務報告
內之潛在遞延稅項(資產)負債數額
如下：

29. DEFERRED TAXATION

A deferred tax asset has not been recognised in
the financial statements as it is not certain that the
timing differences will be reversed in the foreseeable
future.

The potential deferred taxation (assets) liabilities
which have not been (recognised) provided for in
the financial statements at the balance sheet date
amounted to:

		本集團 THE GROUP		本公司 THE COMPANY	
		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000	二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
加速折舊	Accelerated depreciation				
免稅額	allowances	2,182	1,933	111	87
未沖銷之	Unrelieved tax				
稅項虧損	losses	(27,309)	(14,549)	(2,131)	1,034
其他時差	Other timing differences	(14,749)	(11,626)	-	-
		(39,876)	(24,242)	(2,020)	1,121

截至二零零一年十二月三十一日止年度
For the year ended 31 December 2001

30. 或然負債

30. CONTINGENT LIABILITIES

		本集團 THE GROUP		本公司 THE COMPANY	
		二零零一 2001	二零零零 2000	二零零一 2001	二零零零 2000
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000

為一家附屬公司 獲取貸款而 向一名第三方 作出之擔保	Guarantee given to a third party in respect of loan granted to a subsidiary	-	-	46,800	46,800
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31. 經營租賃承擔

31. OPERATING LEASE COMMITMENTS

於二零零一年十二月三十一日，本集團根據不可撤銷之辦公室經營租約而應付未來最低租約款項如下：

At 31 December 2001, the Group had future minimum lease payment payable under non-cancellable operating leases in respect of land and buildings as set out below:

		本集團 THE GROUP	
		二零零一 2001	二零零零 2000
		港幣千元 HK\$'000	港幣千元 HK\$'000
一年內	Within one year	584	732
第二年至第五年 (首尾兩年包括在內)	In the second to fifth year inclusive	149	251
		733	983

經營租賃之付款指本集團為若干寫字樓物業之應付租金。租約乃以平均兩年期進行商討，而租金一般於租期內不變。

Operating lease payments represent rentals payable by the Group for certain office properties. Leases are negotiated for an average term of two years and rentals are normally fixed for the lease period.

於二零零一年十二月三十一日，本公司概無經營租賃承擔。

The Company had no operating lease commitments at 31 December 2001.

32. 資產抵押

於二零零一年十二月三十一日，本集團以賬面淨值為港幣12,254,000元（二零零零：港幣12,730,000元）之中國內地中期契約土地及樓宇及銀行存款港幣4,502,000元（二零零零年：港幣2,510,000元），作本集團所獲銀行融資之抵押。

32. PLEDGE OF ASSETS

At 31 December 2001, the Group pledged a medium term land and building in the Mainland China with carrying value of HK\$12,254,000 (2000: HK\$12,730,000) and bank deposits of HK\$4,502,000 (2000: HK\$2,510,000) to secure banking facilities granted to the Group.

33. 與關連人士之交易

於本年內，本集團與關連人士之重大交易如下：

33. RELATED PARTY TRANSACTIONS

During the year, the Group had the following significant transactions with related parties:

		二零零一 2001 港幣千元 HK\$'000	二零零零 2000 港幣千元 HK\$'000
最終控股公司	Ultimate holding company		
支付租金及	Rental and management		
管理費（註a）	fee paid (note a)	89	115
同系附屬公司	Fellow subsidiaries		
支付租金（註a）	Rental paid (note a)	41	96
收取承包費用（註b）	Subcontracting charges		
	received (note b)	25	—
聯營公司	Associates		
銷貨（註b）	Goods sold (note b)	3,267	—
購貨（註b）	Goods purchased (note b)	9,535	—
支付承包費用（註b）	Subcontracting charges paid (note b)	3,198	7,793
支付機器及設備之	Rental of machinery and		
租金（註c）	equipment paid (note c)	—	3,694
(a) 向關連人士支付之租金及管理費是參照承租同類物業之租金及管理費。	(a) Rental and management fee paid to related parties were comparable to rents and management fees for similar properties by tenants occupying such premises.		

33. 與關連人士之交易 (續)

- (b) 向關連人士銷貨及購貨及承包費用之收取及支付，乃按成本加利潤基準計算。
- (c) 向關連人士支付之機器及設備租金是參照其他人士就同類機器及設備收取之租金。

33. RELATED PARTY TRANSACTIONS (*Continued*)

- (b) The goods sold and purchased and subcontracting charges received and paid from/to related parties were determined on a cost plus basis.
- (c) Rental of machinery and equipment paid to related party was comparable to rents for similar machinery and equipment by other parties.

34. 主要附屬公司及聯營公司資料

於二零零一年十二月三十一日之主要附屬公司及聯營公司之資料如下：

34. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES

Details of the principal subsidiaries and associates at 31 December 2001 are as follows:

公司名稱 Name of company	已發行股本之 面值／註冊股本 Nominal value of issued share capital/ registered capital	應佔股本權益之百分比			主要業務 Principal activities
		本公司 Company %	附屬公司 Subsidiaries %	本集團 Group %	

附屬公司
Subsidiaries

於香港註冊成立及經營：
Incorporated and operating in Hong Kong:

航通寬帶有限公司 CASTEL Broadband Limited	港幣10,000元 (普通股10,000股) HK\$10,000 (10,000 ordinary shares)	—	100	100	寬帶業務 Broadband business
航通寬帶(香港) 有限公司 CASTEL Broadband (Hong Kong) Limited	港幣10,000元 (普通股10,000股) HK\$10,000 (10,000 ordinary shares)	—	100	100	寬帶業務 Broadband business

34. 主要附屬公司及聯營公司資料 (續) 34. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

公司名稱 Name of company	已發行股本之 面值／註冊股本 Nominal value of issued share capital/ registered capital	應佔股本權益之百分比			主要業務 Principal activities
		本公司 Company %	附屬公司 Subsidiaries %	本集團 Group %	
航通智能交通有限公司 (普通股11,600,000股)	港幣11,600,000元 HK\$11,600,000 (11,600,000 ordinary shares)	—	100	88	智能交通系統業務 ITS business
CASTEL Intelligent Transportation System Limited					
航通奇華高科技 投資有限公司 (普通股8,000,000股)	港幣8,000,000元 HK\$8,000,000 (8,000,000 ordinary shares)	—	100	88	投資控股 Investment holding
CASTEL Qihua Hi-Tech Investments Limited					
鴻年電子有限公司 (遞延股300,000股 及普通股10股)	港幣30,001,000元 HK\$30,001,000 (300,000 deferred shares and 10 ordinary shares)	—	100	100	製造及銷售電訊產品 Manufacture and selling of telecommunication products
Hung Nien Electronics Limited					
Magicsound Company Limited (普通股100股)	港幣10,000元 HK\$10,000 (100 ordinary shares)	—	100	100	物業投資 Property investment
Magicsound Company Limited					
於中國內地註冊及經營： <i>Registered and operating in the Mainland China:</i>					
北京航通偉業資訊有限公司 Beijing Castel Infotech Co. Ltd.	港幣8,000,000元 HK\$8,000,000	—	100	88	智能交通系統業務 ITS business
北京奇華通訊有限公司 Beijing Qihua Communications Co. Limited	1,239,000美元 US\$1,239,000	—	78	69	智能交通系統業務 ITS business

34. 主要附屬公司及聯營公司資料 (續) 34. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

公司名稱 Name of company	已發行股本之 面值／註冊股本 Nominal value of issued share capital/ registered capital	應佔股本權益之百分比			主要業務 Principal activities
		本公司 Company %	附屬公司 Subsidiaries %	本集團 Group %	
凱斯泰爾通信設備 (深圳) 有限公司 CASIL Telecommunications (Shenzhen) Company Limited	港幣5,000,000 HK\$5,000,000	—	100	88	製造及銷售電訊產品 Manufacture and selling of telecommunication products
航通寬帶通信(深圳) 有限公司 CASTEL Broadband (Shenzhen) Limited	港幣5,000,000元 HK\$5,000,000	100	—	100	寬帶業務 Broadband business
航通智能交通(深圳) 有限公司 CASTEL Intelligent Transportation System (Shenzhen) Limited	港幣1,000,000元 HK\$1,000,000	—	100	88	智能交通系統業務 ITS business
秦皇島鴻力電子有限公司 Qinhuangdao Hungnic Electronics Company Limited	3,538,000美元 US\$3,538,000	—	51	51	製造及銷售電訊產品 Manufacture and selling of telecommunication products
唐山奇華衛星定位 有限公司 Tangshan Qihua GPS Co. Ltd	人民幣1,280,000元 RMB1,280,000	—	51	45	智能交通系統業務 ITS business

於中國內地註冊及經營：

Registered and operating in the Mainland China:

34. 主要附屬公司及聯營公司資料 (續) 34. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

公司名稱 Name of company	已發行股本之 面值／註冊股本 Nominal value of issued share capital/ registered capital	應佔股本權益之百分比			主要業務 Principal activities
		本公司 Company %	附屬公司 Subsidiaries %	本集團 Group %	

聯營公司
Associates

於中國內地註冊及經營：
Registered and operating in the Mainland China:

山東康威電子有限公司 Shandong Kangwei Electronics Company Limited	2,741,800美元 US\$2,741,800	—	46	46	製造及銷售電訊產品 Manufacture and selling of telecommunication products
南方通信(惠州)實業 有限公司 Southern Telecommunication Development Company Limited	8,400,000美元 US\$8,400,000	—	41	41	製造及銷售電訊產品 Manufacture and selling of telecommunication products

董事之意見認為，上列各表所載之本集團附屬公司及聯營公司，乃影響本集團業績或資產之主要公司或為組成本集團之資產淨值之主要部份。董事認為，詳列其他附屬公司及聯營公司之資料，將令本節過於冗長。

The above tables list the subsidiaries and associates of the Group which, in the opinion of the directors, principally affected the results or assets or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries and associates would, in the opinion of the directors, result in particulars of excessive length.