

Notes to the Accounts ■ 賬目附註

1 Basis of preparation

The accounts have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants (“HKSA”). They have been prepared under the historical cost convention except that, as disclosed in the accounting policies below, investment securities are stated at fair value.

In the current year, the Group adopted the following Statements of Standard Accounting Practice (“SSAPs”) issued by the HKSA which are, unless otherwise stated, effective for accounting periods commencing on or after 1st January 2001:

SSAP 9 (revised)	:	Events after the balance sheet date
SSAP 14 (revised)	:	Leases (effective for periods commencing on or after 1st July 2000)
SSAP 26	:	Segment reporting
SSAP 28	:	Provisions, contingent liabilities and contingent assets
SSAP 29	:	Intangible assets
SSAP 30	:	Business combinations
SSAP 31	:	Impairment of assets
SSAP 32	:	Consolidated financial statements and accounting for investments in subsidiaries

The effect of adopting these new standards is set out in the accounting policies below.

1 編製基準

本賬目乃根據香港公認會計原則及香港會計師公會頒佈之會計準則編製。賬目並根據歷史成本常規法編製，惟如下文會計政策所披露，證券投資乃以公平價值入賬。

本年度，本集團採納以下會計師公會頒佈之會計實務準則（「會計實務準則」），除另有指明外，該等會計實務準則於二零零一年一月一日或以後開始之會計期間生效：

會計實務準則第9號 (經修訂)	:	結算日後事項
會計實務準則第14號 (經修訂)	:	租約（對二零零零年七月一日或之後期間有效）
會計實務準則第26號	:	分類報告
會計實務準則第28號	:	準備、或有負債及或有資產
會計實務準則第29號	:	無形資產
會計實務準則第30號	:	企業合併
會計實務準則第31號	:	資產減損
會計實務準則第32號	:	綜合財務報表和對附屬公司投資之會計處理

採納該等新準則之影響載於下文之會計政策內。

2 Principal accounting policies

The principal accounting policies adopted in the preparation of these consolidated accounts are set out below:

(a) Basis of consolidation

- (i) The consolidated accounts include the accounts of the Company and its subsidiaries made up to 31st March. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate.
- (ii) A subsidiary is a company in which the Company, directly or indirectly, controls more than half of its voting power or issued share capital or controls the composition of its board of directors.
- (iii) All significant intercompany transactions and balances within the Group are eliminated on consolidation.
- (iv) The gain or loss on the disposal of a subsidiary represents the difference between the proceeds of the sale and the Group's share of its net assets together with any unamortised goodwill or capital reserve which was not previously charged or recognised in the consolidated profit and loss account and any related accumulated exchange reserve.
- (v) Minority interests represent the interests of outside shareholders in the operating results and net assets of subsidiaries.
- (vi) In the Company's balance sheet the investments in subsidiaries are stated at cost less provision for impairment losses. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

2 主要會計政策

在編製綜合賬目時所採用之主要會計政策載列如下：

(a) 綜合基準

- (i) 本綜合賬目包括本公司及各附屬公司於三月三十一日之賬目。於本年度內購入或售出之附屬公司之業績，由收購生效日期起或迄至出售生效日期止(如適用)計入綜合損益表。
- (ii) 附屬公司乃指本公司直接或間接控制其逾半數表決權或已發行股本或控制其董事會組成之公司。
- (iii) 本集團內各公司間之所有重大交易及結餘均於綜合賬目時抵銷。
- (iv) 出售附屬公司之盈虧指出售所得款項與本集團所佔其資產淨值連同過往並未計入綜合損益表內或於綜合損益表內確認之未攤銷商譽或資本儲備以及任何相關累計外匯換算儲備兩者間之差額。
- (v) 少數股東權益乃指外界股東應佔附屬公司經營業績及資產淨值之權益。
- (vi) 附屬公司投資乃按成本值扣除減值虧損準備後列入本公司資產負債表。附屬公司之業績則按已收及應收股息基準列入本公司賬目。

2 Principal accounting policies *continued*

(b) Joint ventures

- (i) A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity which is subject to joint control and none of the participating parties has unilateral control over the economic activity.
- (ii) The consolidated profit and loss account includes the Group's share of the results of jointly controlled entities for the year, and the consolidated balance sheet includes the Group's share of the net assets of the jointly controlled entities and goodwill/negative goodwill (net of accumulated amortisation and accumulated impairment losses) on acquisition.
- (iii) The gain or loss on the disposal of a jointly controlled entity represents the difference between the proceeds of the sale and the Group's share of its net assets together with any unamortised goodwill or negative goodwill and which was not previously charged or recognised in the consolidated profit and loss account and any related accumulated exchange reserve.
- (iv) In the Company's balance sheet, the investments in jointly controlled entities are stated at cost less provision for impairment losses. The results of jointly controlled entities are accounted for by the Company on the basis of dividends received and receivable.

2 主要會計政策 *續*

(b) 合營企業

- (i) 合營企業乃一項合約協議，據此，本集團及其他訂約方進行經濟活動，而該項經濟活動乃雙方共同控制，概無參與者可單方面控制該項經濟活動。
- (ii) 綜合損益表包括本年度本集團應佔共同控制實體業績，而綜合資產負債表包括本集團應佔共同控制實體之資產淨值及因收購而產生之商譽／負商譽(扣除累積攤銷及累積減值撥備)。
- (iii) 出售共同控制實體之盈虧指出售所得款項與本集團所佔其資產淨值連同過往未計入綜合損益表內或於綜合損益表內確認之未攤銷商譽或負商譽以及任何相關累計外匯換算儲備兩者之差額。
- (iv) 共同控制實體投資乃按成本扣除減值虧損撥備後列入本公司資產負債表。共同控制實體之業績則按已收及應收股息基準列入本公司賬目。

2 Principal accounting policies *continued*

(c) Associated companies

- (i) An associated company is a company, not being a subsidiary, in which an equity interest is held for the long-term and significant influence is exercised in its management. The consolidated profit and loss account includes the Group's share of the results of associated companies for the year, and the consolidated balance sheet includes the Group's share of the net assets of the associated companies and goodwill/negative goodwill (net of accumulated amortisation and accumulated impairment losses) on acquisition.
- (ii) The gain or loss on the disposal of an associated company represents the difference between the proceeds of the sale and the Group's share of its net assets together with any unamortised goodwill or negative goodwill and which was not previously charged or recognised in the consolidated profit and loss account and any related accumulated exchange reserve.
- (iii) In the Company's balance sheet the investments in associated companies are stated at cost less provision for impairment losses. The results of associated companies are accounted for by the Company on the basis of dividends received and receivable.

2 主要會計政策 *續*

(c) 聯營公司

- (i) 聯營公司乃指除附屬公司以外，其股權乃長期持有，其管理決策受重大影響之公司。綜合損益賬包括年度內本集團應佔聯營公司業績之部分，而綜合資產負債表則包括本集團應佔聯營公司資產淨值之部分及因收購而產生之商譽／負商譽(扣除累計攤銷及累計減值撥備)。
- (ii) 出售聯營公司之盈虧指出售所得款項與本集團所佔其資產淨值連同過往未計入綜合損益表內或於綜合損益表內確認之未攤銷商譽或負商譽以及任何相關累計外匯換算儲備兩者之差額。
- (iii) 聯營公司投資乃按成本值扣除減值虧損準備後列入本公司資產負債表。聯營公司之業績則按已收及應收股息基準列入本公司賬目。

2 Principal accounting policies *continued*

(d) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are incorporated into the accounts by translating foreign currencies into Hong Kong dollars at the rates of exchange ruling at the balance sheet date. Exchange differences arising therefrom are dealt with in the profit and loss account.

The balance sheets of subsidiaries, jointly controlled entities and associated companies expressed in foreign currencies are translated at the rates of exchange ruling at the balance sheet date whilst the profit and loss is translated at an average rate. Exchange differences are dealt with as a movement in reserves.

(e) Tangible fixed assets

(i) *Land use rights, leasehold land and buildings/improvements*

Land use rights, leasehold land and buildings/improvements are stated at cost less accumulated amortisation or depreciation and accumulated impairment losses.

Land use rights are amortised on a straight line basis over the land use rights periods ranging from 20 to 50 years.

2 主要會計政策 *續*

(d) 外幣換算

本年度之外幣交易乃按交易日之兌換率換算為港元。以外幣定值之資產及負債均按結算日之兌換率換算為港元後納入賬目內。由此產生之匯兌差額已撥入損益表中處理。

以外幣列賬之附屬公司、共同控制實體及聯營公司之資產負債表按結算日之匯率換算，而盈虧則以平均匯率換算。產生之匯兌差額則撥入儲備變動處理。

(e) 有形固定資產

(i) 土地使用權、租約土地及樓宇／裝修

土地使用權、租約土地及樓宇／裝修按成本值扣除累積攤銷或折舊及累計減值入賬。

土地使用權按土地使用權年期20至50年期以直線法攤銷。

2 Principal accounting policies *continued*

(e) Tangible fixed assets *continued*

Amortisation of leasehold land is calculated to write off its cost over the unexpired period of the lease or their expected useful lives to the Group of 50 years whichever is shorter. The principal annual rates used for this purpose are 2% to 5%.

Depreciation on buildings is calculated to write off their cost over the unexpired period of the leases or their expected useful lives to the Group of 50 years whichever is shorter. The principal annual rates used for this purpose are 2% to 5%.

Depreciation of leasehold improvements is calculated to write off their cost on the straight line basis over their expected useful lives to the Group of 5 years or unexpired periods of the leases whichever is shorter. The principal annual rate used for this purpose is 20%.

(ii) *Other tangible fixed assets*

Other tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation on other tangible fixed assets is calculated to write off their cost on the straight line basis over their expected useful lives to the Group. The principal annual rates used for this purpose are 20% to 33%.

2 主要會計政策 *續*

(e) 有形固定資產 *續*

租約土地攤銷乃按其租約尚餘年期或預計可供本集團使用之50年期(取其較短者)撇銷其成本值。所採用之主要攤銷年率為2%至5%。

樓宇折舊乃按其租約尚餘年期或預計可供本集團使用之50年期(取其較短者)撇銷其成本值。所採用之主要折舊年率為2%至5%。

租約物業裝修之折舊乃採用直線法按其預計可供本集團使用之5年期或租約尚餘年期(取其較短者)撇銷其成本值。所採用之主要折舊年率為20%。

(ii) 其他有形固定資產

其他有形固定資產乃按成本值扣除累計折舊及累計減值虧損入賬。其他有形固定資產之折舊乃採用直線法按其預計可供本集團使用年期撇銷其成本值。所採用之主要折舊年率為20%至33%。

2 Principal accounting policies *continued*

(e) Tangible fixed assets *continued*

(iii) Leased assets

Where assets are acquired through finance leases (including hire purchase contracts) under which substantially all the risks and rewards of ownership, other than legal title, are transferred to the Group, the assets are treated as if they had been purchased. An amount equivalent to the cost is recorded as a tangible fixed asset. The corresponding lease commitments are shown as obligations under finance leases. Payments to the lessor are treated as consisting of capital and interest elements. The interest element is charged to the profit and loss account. Assets held under finance leases are depreciated over the shorter of their estimated useful lives or lease periods as in (ii) above. All other leases are accounted for as operating leases.

(iv) Impairment of tangible fixed assets

At each balance sheet date, both internal and external sources of information are considered to assess whether there is any indication that assets included in construction-in-progress and tangible fixed assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such impairment losses are recognised in the profit and loss account except where the asset is carried at valuation and the impairment loss does not exceed the revaluation surplus for that same asset, in which case it is treated as a revaluation decrease.

2 主要會計政策 *續*

(e) 有形固定資產 *續*

(iii) 租賃資產

除法定業權外，倘根據財務租約(包括租購合約)購入之資產之擁有權絕大部分風險及回報撥歸予本集團，則該等資產將視作購入資產列賬。一筆相當於其成本之金額將列作有形固定資產。有關之租賃承擔列作財務租約債務。付予出租人之款項視作包括本金及利息兩部分。其中利息部分自損益賬中扣除。根據財務租約持有之資產一如上文第(ii)項所述，按其預計可使用年期或租約期限(以較短期間為準)計算折舊。所有其他租約一概列作經營租約。

(iv) 有形固定資產減值

於各結算日，內部及外來資料來源被視為用以評估有否任何跡象顯示包括於在建工程及有形固定資產之資產出現減值。倘存在減值跡象，資產之可收回價值將予評估及(如適用)減值虧損將予確認以將資產減至其可收回價值。該減值虧損於損益表確認，惟以估值入賬之資產及減值虧損並不超出同一資產之重估盈餘者除外，資產於該情況下被視為重估減值。

2 Principal accounting policies *continued*

(e) Tangible fixed assets *continued*

(v) *Gain or loss on disposal of tangible fixed assets*

The gain or loss on disposal of a tangible fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the profit and loss account.

(vi) *Cost of restoring and improving tangible fixed assets*

Major costs incurred in restoring tangible fixed assets to their normal working condition are charged to the profit and loss account. Improvements are capitalised and depreciated over their expected useful lives to the Group.

(f) Construction-in-progress

Construction-in-progress is stated at cost. Cost comprises all direct and indirect costs of acquisition or construction of buildings and plant and machinery as well as interest expenses and exchange differences on the related funds borrowed during the construction, installation and testing periods and prior to the commencement date, less any accumulated impairment losses. No depreciation is provided on construction-in-progress. On completion, the buildings and plant and machinery are transferred to tangible fixed assets at cost less impairment losses.

2 主要會計政策 *續*

(e) 有形固定資產 *續*

(v) *出售有形固定資產之盈虧*

出售有形固定資產之盈虧乃指出售收入淨額與相關資產賬面價值兩者間之差額，有關數額已於損益賬內確認。

(vi) *有形固定資產之整修及改良成本*

整修有形固定資產使其達致正常運作狀況所產生之主要費用自損益賬中扣除。改良費用則會資本化，並按預計可供本集團使用之年期計算折舊。

(f) 在建工程

在建工程按成本值入賬。成本包括收購或興建樓宇、廠房及機械之所有直接及間接成本，以及在興建、安裝及測試期間以及投產日期前所借入有關資金之利息費用及匯率差額扣除任何累計減值虧損。賬內並無對在建工程作出折舊準備。樓宇、廠房及機械於落成後將轉撥為有形固定資產，按成本扣除任何減值虧損列賬。

2 Principal accounting policies *continued*

(g) Intangible assets

(i) Goodwill

Goodwill represents the excess of purchase consideration over the fair values ascribed to the net assets of subsidiaries, jointly controlled entities and associated companies acquired at the date of acquisition.

In accordance with SSAP 30, goodwill on acquisitions occurring on or after 1st January 2001 is included in intangible assets and is amortised using the straight-line method over its estimated useful life. Goodwill arising on major strategic acquisitions of the Group to expand its product or geographical market coverage is amortised over a maximum period of 20 years. For all other acquisitions goodwill is generally amortised over 3 to 10 years.

SSAP 31 prescribes procedures to be applied to ensure that assets are carried at not more than their recoverable amounts. The recoverable amount of an asset is defined to be the higher of its net selling price and its value in use. The Group determines the value in use of its assets (including fixed assets, goodwill arising on business combinations accounted for using the purchase method and intangible assets) as the present value of estimated future cash flows together with estimated disposal proceeds at the end of its useful life. The Group is required to assess at each balance sheet date whether there are any indications that assets may be impaired, and if there are such indications, the recoverable amount of the assets is to be determined. Any resulting impairment losses identified are charged to the consolidated profit and loss account.

2 主要會計政策 *續*

(g) 無形資產

(i) 商譽

商譽指購入附屬公司、共同控制實體及聯營公司於收購日所付出之代價超過該等公司資產淨值的公平價值之差額。

根據會計實務準則第30號，於二零零一年一月一日或之後因收購產生之商譽載入無形資產內，並按其估計可使用年期以直線法攤銷。因本集團為擴大其產品種類或市場覆蓋範圍而進行之重大策略性收購而產生之商譽乃按最多20年之年期攤銷。就所有其他收購而言，商譽一般按3至10年之年期攤銷。

會計實務準則第31號規定用以確定資產以不超過其可收回價值入賬之應用程序。資產之可收回價值被界定為其售價淨額及其使用價值兩者之較高者。本集團釐定其資產之使用價值(包括固定資產、以購入法處理因企業合併而產生之商譽及無形資產)為估計日後之現金流量現值連同於其可使用年期完結時之估計出售所得款項。本集團須於各結算日評估資產有否出現可能減值之跡象，倘出現減值跡象，則須釐定資產之可收回金額。任何因此而確定之減值虧損於綜合損益表中扣除。

2 Principal accounting policies *continued*

(g) Intangible assets *continued*

(i) Goodwill *continued*

In accordance with the provisions of Interpretation 13, assessments of impairment of goodwill also apply to goodwill previously eliminated against reserves which will not be reinstated at the time of adoption of SSAP 30. Any impairment loss identified in respect of goodwill previously eliminated against reserves is to be recognised as an expense in the consolidated profit and loss account.

The Group has performed an assessment of the fair value of its assets, including the related goodwill that had previously been charged to reserves. The Group has retrospectively restated its previously reported net profits for the years ended 31st March 1999 and 31st March 2001 by a decrease of approximately HK\$33,977,000 and HK\$165,640,000 respectively for the impairment of goodwill arising from the acquisition of associated companies.

(ii) Trademarks

Effective in December 1997, the Group acquired the entire equity interest in Legend (Beijing) Limited from its controlling shareholder. The intangible assets arising thereon were regarded as trademarks which were valued by an independent valuer on an open market value basis and capitalised in the consolidated balance sheet with no amortisation.

2 主要會計政策 *續*

(g) 無形資產 *續*

(i) 商譽 *續*

根據第13條詮釋之條文，商譽減值之評估亦應用於之前於儲備中撇銷之商譽，而該商譽不會於採納會計實務準則第30號時重訂。任何就之前於儲備中撇銷之商譽而確認之減值虧損將於綜合損益表中確認為開支。

本集團就其資產(包括之前於儲備中扣除之有關商譽)進行公平價值評估。本集團已就因收購聯營公司產生之商譽減值不可撤回地重列其之前呈報截至一九九九年及二零零一年三月三十一日止年度之純利減少分別約港幣33,977,000元及港幣165,640,000元。

(ii) 商標

自一九九七年十二月起，本集團自其控股股東收購聯想(北京)有限公司之全部股權。因此而產生之無形資產被視為商標，該商標由獨立估值師按公開市值基準進行估值，並在無攤銷之情況下於綜合資產負債表中撥充資本。

2 Principal accounting policies *continued*

(g) Intangible assets *continued*

(ii) Trademarks *continued*

Under the new SSAP 29, the intangible assets should be regarded as goodwill on acquisition and amortised over their estimated useful lives. In view of the fact that Digital China Holdings Limited and its subsidiaries contributed a substantial part of the operating results of the Group since the acquisition of Legend (Beijing) Limited and the rapid change in computer technology, the directors consider that it is prudent and appropriate to amortise goodwill from the date of acquisition (i.e. December 1997) up to the date of announcement of the spin-off of Digital China Holdings Limited from the Group in March 2001. The change in accounting policy arising from the adoption of the new SSAP 29 has been applied retrospectively so that the comparatives presented have been restated to conform with the change in accounting policy.

Opening accumulated losses at 1st April 2000 have increased by approximately HK\$1,306,973,000 which is the amount of the adjustment in respect of amortisation of goodwill relating to period prior to the year ended 31st March 2000. Opening accumulated losses at 1st April 2001 have increased by approximately HK\$1,887,850,000 which is the amount of the adjustment in respect of amortisation of goodwill relating to periods prior to the year ended 31st March 2001. A corresponding decrease in intangible fixed assets by approximately HK\$1,887,850,000 has been reflected in the comparative 31st March 2001 consolidated balance sheet.

2 主要會計政策 *續*

(g) 無形資產 *續*

(ii) 商標 *續*

根據新增會計實務準則第29號，無形資產於收購時應被視作商譽，並以彼等之估計可使用年期攤銷。鑒於自收購聯想(北京)有限公司後，神州數碼控股有限公司及其附屬公司對本集團之經營業績有重大貢獻，加上電腦科技瞬息萬變，故董事認為自收購日期(即一九九七年十二月)至二零零一年三月公佈神州數碼控股有限公司從本集團分拆之日期攤銷商譽乃審慎及適當之做法。因採納新增會計實務準則第29號而導致會計政策改動之影響，已予以追溯並重列比較數字，以便與會計政策之變動一致。

二零零零年四月一日之期初累計虧損增加約港幣1,306,973,000元，此乃有關截至二零零零年三月三十一日止年度前期間之商譽攤銷調整金額。二零零一年四月一日之期初累計虧損增加約港幣1,887,850,000元，此乃有關截至二零零一年三月三十一日止年度前期間之商譽攤銷調整金額。無形固定資產之相應減少約港幣1,887,850,000元已於二零零一年三月三十一日之可供比較綜合資產負債表中反映。

2 Principal accounting policies *continued*

(g) Intangible assets *continued*

(ii) Trademarks *continued*

This adjustment in respect of amortisation of the goodwill has resulted in a decrease in profit for the year ended 31st March 2001 by approximately HK\$580,877,000.

(iii) Impairment of intangible assets

Where an indication of impairment exists, the carrying amount of any intangible asset, including goodwill previously written off against reserves, is assessed and written down immediately to its recoverable amount.

(h) Investment securities

Investments which are held for non-trading purpose are stated at fair value at the balance sheet date. Changes in the fair value of individual securities are credited or debited to the investment revaluation reserve until the security is sold, or is determined to be impaired. Upon disposal, the cumulative gain or loss representing the difference between the net sales proceeds and the carrying amount of the relevant security, together with any surplus/deficit transferred from the investment revaluation reserve, is dealt with in the profit and loss account.

Individual investments are reviewed regularly to determine whether they are impaired. When an investment is considered to be impaired the cumulative loss recorded in the revaluation reserve is taken to the profit and loss account.

Transfers from the investment revaluation reserve to the profit and loss account as a result of impairments are written back in the profit and loss account when the circumstances and events leading to the impairment cease to exist.

2 主要會計政策 *續*

(g) 無形資產 *續*

(ii) 商標 *續*

有關之商譽攤銷調整導致截至二零零一年三月三十一日止年度之溢利減少約港幣580,877,000元。

(iii) 無形資產減值

倘存在減值跡象，則任何無形資產(包括之前於儲備中撇除之商譽)之賬面值須進行評估及即時撇減至其可收回價值。

(h) 證券投資

並非持作買賣用途之投資乃按結算日之公平值列賬。個別證券公平值之變動乃於有關證券出售或列作減值時計入投資重估儲備或自投資重估儲備扣除。出售後，有關證券之累計盈餘或虧損，即出售收入淨額與相關證券賬面值兩者間之差額，連同轉撥自投資重估儲備之任何盈餘／虧損在損益賬中處理。

個別投資會作定期檢討，以決定彼等有否減值，倘投資被視作減值，記錄於重估儲備之累計虧損將於損益賬中處理。

如因情況及事項導致減值情況不再存在，則以前曾從重估儲備轉撥至損益賬的減值金額應予以回撥。

2 Principal accounting policies *continued***(i) Inventories**

Inventories are valued at the lower of cost and net realisable value. Cost is determined on a weighted average basis, and in the case of work-in-progress and finished goods (except for trading products), cost comprises direct materials, direct labour and an attributable proportion of production overheads. For trading products, cost represents invoiced value on purchases, less purchase returns and discounts. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.

(j) Accounts receivable

Provision is made against accounts receivable to the extent that they are considered to be doubtful. Accounts receivable in the balance sheet are stated net of such provision.

(k) Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand and deposits held at call with banks.

(l) Provisions

In accordance with SSAP 28, provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

2 主要會計政策 *續***(i) 存貨**

存貨按成本值及可變現淨值兩者之較低者計算。成本乃按加權平均基準釐定。在製品及製成品(貿易產品除外)之成本包括直接材料、直接人工及間接生產開支之應佔部分。貿易產品之成本則包括購貨之票面值減退貨及折扣。可變現淨值則按預期銷售所得減估計銷售開支之基準計算。

(j) 應收賬款

應收賬款倘被視作呆賬即作出準備。資產負債表內之應收賬款已扣除該準備。

(k) 現金及等同現金

現金及等同現金於資產負債表中以成本值入賬。就現金流量表而言，現金及等同現金包括手頭現金及按通知持有之銀行存款。

(l) 撥備

根據會計實務準則第28號，當本集團因過往事件而須承擔現有法律推定責任，而在承擔責任時有可能令資源流出，同時責任金額能夠可靠地作出估計，則會確認撥備。當本集團預計準備可獲償付，則將償付確認為一項獨立資產，惟只能在償付可實質確定時予以確認。

2 Principal accounting policies *continued*

(m) Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognised as a provision.

(n) Deferred taxation

Deferred taxation is accounted for at the current taxation rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or an asset is expected to be payable or receivable in the foreseeable future.

(o) Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rental applicable to such operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

2 主要會計政策 *續*

(m) 或然負債

或然負債乃一項因過往事件產生之承擔，而該等過往事件之存在僅可由一項或多項並非由本集團全權控制之日後不明朗事件之存在與否確定。或然負債亦可為一項因不大可能需要耗用經濟資源或承擔之金額未能可靠地計算而未有確認之過往事件產生之現有承擔。

或然負債未有予以確認，惟已於賬目附註中披露。倘耗用經濟資源之可能性出現變動致使有可能需耗用經濟資源，則或然負債將確認為撥備。

(n) 遞延稅項

為課稅而計算之盈利與賬目所示之盈利兩者間之時差，若預期將於可預見將來導致資產與負債之收付，即按現行稅率計算遞延稅項。

(o) 經營租約

資產擁有權之報酬及風險大部分由租賃公司承擔之租約列為經營租約。經營租約之應付租金按租約年期以直線法自損益賬中扣除。

2 Principal accounting policies *continued*

(p) Revenue

Revenue from the sale of goods is recognised on the transfer of ownership, which generally coincides with the time of shipment. Revenue from provision of systems integration service is recognised when services are rendered. Revenue from provision of internet service is recognised when services are rendered. Interest income is accrued on a time proportion basis on the principal amounts outstanding and at the rates applicable. Dividend income is recognised when the right to receive payment is established.

(q) Retirement benefit costs

The Group's contributions to the defined contribution retirement scheme for qualified Hong Kong employees are expensed as incurred and are reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions. The assets of the scheme are held separately from those of the Group in an independently administered fund.

In addition, the Group's contributions to a local municipal government retirement scheme in the PRC are expensed as incurred while the local municipal government in the PRC undertakes to assume the retirement benefit obligations of all existing and future retirees of the qualified staff in the PRC.

(r) Segment reporting

In accordance with the Group's internal financial reporting, the Group has determined that geographical segments be presented as the primary reporting format and business as the secondary reporting format.

Segment assets consist primarily of inventories and receivables, and mainly exclude investments in jointly controlled entities, investments in associated companies, investments securities, tangible fixed assets and cash and cash equivalents. Segment liabilities comprise operating liabilities and exclude tax payable, deferred taxation and certain borrowings. Capital expenditure comprises additions to tangible fixed assets (Note 13) and construction-in-progress (Note 14).

2 主要會計政策 *續*

(p) 收入

銷售貨品所得收入於貨品擁有權轉讓予買方時(即通常於付運時)確認。提供系統集成服務所得收入則於提供服務時確認。提供互聯網服務所得收入則於提供服務時確認。利息收入以未提取之本金額及適用利率按時間比例基準計算。股息收入在收取股息之權利確定時確認。

(q) 退休福利成本

本集團為合資格香港僱員向定額供款退休計劃作出之供款乃於產生時列作支出。僱員於全數領取供款利益前退出計劃而被沒收之供款額，可以用作減少集團之供款。該計劃之資產與本集團之資產分開持有，並由一獨立管理基金保管。

本集團亦參加一個中國地方政府設立的退休計劃，供款乃於產生時列作支出。地方政府承諾支付所有現在和將來合資格之退休僱員的退休福利支出。

(r) 分類呈報

根據本集團之內部財務呈報方式，本集團議決地域分類乃按一級呈報方式呈報，而業務分類則按次級呈報方式呈報。

分類資產主要包括存貨及應收賬款，惟主要不包括共同控制實體投資、聯營公司投資、證券投資、有形固定資產及現金及等同現金。分類負債包括經營負債，惟不包括應付稅項、遞延稅項及若干借貸等項目。資本性開支包括添置有形固定資產(附註13)及在建工程(附註14)。

2 Principal accounting policies *continued*

(s) Dividends

In accordance with the revised SSAP 9, the Group no longer recognises dividends proposed or declared after the balance sheet date as a liability at the balance sheet date. The change in accounting policy has been applied retrospectively so that the comparative figures have been restated to conform with the current year's policy.

Opening accumulated losses at 1st April 2000 have decreased by approximately HK\$133,510,000 which is the reversal of the provision for proposed final dividend for year 1999/2000 previously recorded as a liability as at 31st March 2000 although declared after balance sheet date. Opening accumulated losses at 1st April 2001 have decreased by approximately HK\$989,730,000 which is the reversal of the provisions for proposed special interim dividend and final dividend both for the year 2000/01 previously recorded as liabilities as 31st March 2001 although declared after balance sheet date. This adjustment has resulted in a decrease in current liabilities at 31st March 2001 by approximately HK\$989,730,000 (2000: HK\$133,510,000) being provision for proposed dividends that is no longer required.

Changes to headings used in the balance sheet and profit and loss account relating to dividends and retained profit for the year as previously reported in 2000/01 annual report have also been made to reflect the changes resulting from the application of SSAP 9 (revised).

2 主要會計政策 *續*

(s) 股息

根據經修訂之會計實務準則第9號，本集團不再將結算日後之擬派或宣派股息確認為結算日之負債。會計政策之變動已追溯地應用，故此已重列比較數字以符合本年度之政策。

於二零零零年四月一日之期初累計虧損減少約港幣133,510,000元，此乃先前於結算日後宣派而於二零零零年三月三十一日記錄為負債之一九九九／二零零零年擬派末期股息撥備之回撥。於二零零一年四月一日之期初累計虧損減少約港幣989,730,000元，此乃先前於結算日後宣派而於二零零一年三月三十一日記錄為負債之二零零零／零一年擬派特別中期股息及末期股息撥備之回撥。此項調整導致於二零零一年三月三十一日之流動負債減少約港幣989,730,000元(二零零零年：港幣133,510,000元)，即不再需要之擬派股息撥備。

先前於二零零零／零一年年報內申報之資產負債表及損益表中所用之股息及保留溢利標題已更改，以反映應用會計實務準則第9號(經修訂)所造成之變動。

3 Turnover, revenue and segment information

The Group is principally engaged in the sale and manufacturing of Legend brand personal computers and handheld devices, the provision of IT services and Internet services, and contract manufacturing business. Revenue recognised during the year are as follows:

3 營業額、收益及分類資料

本集團主要從事銷售及生產聯想牌個人電腦、手持設備，提供IT服務、信息運營服務，以及合同製造業務。年內確認之收入如下：

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
Consumer IT business	消費IT業務	7,400,769	7,368,059
Corporate IT business	企業IT業務	10,077,796	8,872,653
Handheld device business	手持設備業務	216,434	117,534
Contract manufacturing business	合同製造業務	1,533,864	1,714,978
Internet service business	信息運營業務	38,521	106,172
Others	其他	1,585,870	9,039,816
		20,853,254	27,219,212

Primary reporting format – geographical segments

The Group operates, through its subsidiaries, jointly controlled entities and associated companies, in four major geographical regions – the People's Republic of China (the "PRC"), Asia Pacific (excluding PRC), North America and Europe.

There are no material sales or other transactions between the geographical segments.

In presenting information on the basis of geographical segments, segment turnover and segment operating results are based on the geographical location of customers. Segment assets are based on the geographical location of the assets. The segment turnover and segment operating results, if based on geographical location of assets, are all categorised under PRC operations.

一級呈報方式 – 地域分類

本集團透過其附屬公司、共同控制實體及聯營公司於四個主要地域－中華人民共和國（「中國」）、亞太區（中國除外）、北美洲及歐洲經營業務。

地域分類間並無任何重大銷售或其他交易。

按地域分類呈列資料時，分類營業額及業績乃按客戶所在地域呈列。分類資產則按資產之所在地域呈列。分類營業額及業績如按資產之所在地域呈列，則彼等皆在中國區域。

3 Turnover, revenue and segment information *continued*

Secondary reporting format – business segments

The Group is categorised into 5 main business segments:

- Consumer IT business
- Corporate IT business
- Handheld device business
- Contract manufacturing business
- Internet service business

Other operations of the Group mainly comprise business operated by DCHL, including sales of foreign brand computers and related products and provision of systems integration services.

There are no material sales or other transactions between the business segments.

3 營業額、收益及分類資料 *續*

次級呈報方式 – 業務分類

本集團之業務主要分為五部份：

- 消費IT業務
- 企業IT業務
- 手持設備業務
- 合同製造業務
- 信息運營業務

本集團其他業務主要包括神州數碼的業務，包括銷售外國電腦及相關產品和提供系統集成服務。

業務分類間並無重大銷售或其他交易。

3 Turnover, revenue and segment information *continued*
(a) Primary reporting format – geographical segments

3 營業額、收益及分類資料 *續*
(a) 一級呈報方式 – 地域分類

		PRC 中國	Asia Pacific (excluding PRC) 亞太區 (中國除外)	North America 北美洲	Europe 歐洲	Group Total 集團 合計
		2002	2002	2002	2002	2002
		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
Profit and loss account	損益表					
Turnover	營業額	19,702,459	282,283	104,872	763,640	20,853,254
Segment operating results	分類經營業績	772,684	30,500	17,833	44,873	865,890
Gains on disposal of subsidiaries, associated companies and investment securities	出售附屬公司、 聯營公司 及證券投資之收益	164,240	-	-	-	164,240
Finance income	財務收入					67,360
Finance costs	財務費用					(11,785)
Contribution to operating profit	盈利貢獻					1,085,705
Share of profits of jointly controlled entities	應佔共同控制實體溢利	8,468	-	-	-	8,468
Share of losses of associated companies	應佔聯營公司虧損	(12,979)	-	-	-	(12,979)
Profit before taxation	除稅前溢利					1,081,194
Taxation	稅項					(23,092)
Profit after taxation	除稅後溢利					1,058,102
Minority interests	少數股東權益					(13,202)
Profit attributable to shareholders	股東應佔溢利					1,044,900

3 Turnover, revenue and segment information *continued*

3 營業額、收益及分類資料 *續*

(a) Primary reporting format – geographical segments

(a) 一級呈報方式 – 地域分類 *續*

continued

		PRC	Asia Pacific (excluding PRC)	North America	Europe	Group Total
		中國	亞太區 (中國除外)	北美洲	歐洲	集團 合計
		2002	2002	2002	2002	2002
		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
Balance Sheet	資產負債表					
Segment assets	分類資產	1,476,868	–	–	53,614	1,530,482
Investments in jointly controlled entities	共同控制實體投資	210,432	–	–	–	210,432
Investments in associated companies	聯營公司投資	204,806	–	–	–	204,806
Investment securities	證券投資	11,491	19,271	–	–	30,762
Unallocated assets	未分配資產					3,715,255
Consolidated total assets	綜合資產總額					5,691,737
Segment liabilities	分類負債	1,980,340	–	3,820	15,932	2,000,092
Tax liabilities	稅項負債					2,561
Consolidated total liabilities	綜合負債總額					2,002,653

3 Turnover, revenue and segment information *continued*3 營業額、收益及分類資料 *續*

(a) Primary reporting format – geographical segments

(a) 一級呈報方式 – 地域分類 *續**continued*

		PRC 中國	Asia Pacific (excluding PRC) 亞太區 (中國除外)	North America 北美洲	Europe 歐洲	Group Total 集團 合計
		2001 (Restated) (重列)	2001 (Restated) (重列)	2001 (Restated) (重列)	2001 (Restated) (重列)	2001 (Restated) (重列)
		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
Profit and loss account	損益表					
Turnover	營業額	25,872,557	396,827	245,236	704,592	27,219,212
Segment operating results	分類經營業績	769,915	24,145	36,442	16,839	847,341
Losses on disposal of subsidiaries	出售附屬公司之 虧損	(1,338)	–	–	–	(1,338)
Amortisation of goodwill	商譽攤銷	(580,877)	–	–	–	(580,877)
Impairment loss of goodwill	商譽減值虧損	(165,640)	–	–	–	(165,640)
Finance income	財務收入					103,214
Finance costs	財務費用					(33,516)
Contribution to operating profit	盈利貢獻					169,184
Share of losses of associated companies	應佔聯營公司虧損	(6,628)	–	–	–	(6,628)
Profit before taxation	除稅前溢利					162,556
Taxation	稅項					(19,156)
Profit after taxation	除稅後溢利					143,400
Minority interests	少數股東權益					(29,886)
Profit attributable to shareholders	股東應佔溢利					113,514

3 Turnover, revenue and segment information *continued*

3 營業額、收益及分類資料 *續*

(a) Primary reporting format – geographical segments

(a) 一級呈報方式 – 地域分類 *續*

continued

		PRC	Asia Pacific (excluding PRC)	North America	Europe	Group Total
		中國	亞太區 (中國除外)	北美洲	歐洲	集團 合計
		2001 (Restated) (重列)	2001 (Restated) (重列)	2001 (Restated) (重列)	2001 (Restated) (重列)	2001 (Restated) (重列)
		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
Balance Sheet	資產負債表					
Segment assets	分類資產	3,782,138	–	5,008	63,697	3,850,843
Investments in associated companies	聯營公司投資	129,040	–	–	–	129,040
Investment securities	證券投資	8,038	77,697	–	–	85,735
Unallocated assets	未分配資產					3,962,375
Consolidated total assets	綜合資產總額					8,027,993
Segment liabilities	分類負債	3,208,981	3	4,327	12,658	3,225,969
Total borrowings	借貸總額	832,469	–	–	–	832,469
Tax liabilities	稅項負債					12,175
Consolidated total liabilities	綜合負債總額					4,070,613

Capital expenditure of HK\$455,589,000 (2001: HK\$455,464,000) and depreciation of HK\$143,048,000 (2001: HK\$123,359,000) by geographical segments were not disclosed as they were all related to unallocated assets.

資本開支港幣455,589,000元(二零零一年：港幣455,464,000元)及折舊港幣143,048,000元(二零零一年：港幣123,359,000元)的地域分類並無披露因皆與未分配資產有關。

3 Turnover, revenue and segment information *continued*
 (b) Secondary reporting format – business segments

3 營業額、收益及分類資料 *續*
 (b) 次級呈報方式 – 業務分類

		Group 集團		
		Turnover	Contribution to operating profit	Consolidated total assets
		營業額	盈利貢獻	綜合 資產總額
		2002	2002	2002
		HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元
Consumer IT business	消費IT業務	7,400,769	234,335	394,428
Corporate IT business	企業IT業務	10,077,796	573,077	917,799
Handheld device business	手持設備業務	216,434	(18,906)	26,393
Contract manufacturing business	合同製造業務	1,533,864	147,901	191,862
Internet service business	信息運營業務	38,521	(36,818)	–
Others	其他	1,585,870	21,876	–
Gains on disposal of subsidiaries, associated companies and investment securities	出售附屬公司、聯營公司 及證券投資之收益	–	164,240	–
Investments in jointly controlled entities	共同控制實體投資	–	–	210,432
Investments in associated companies	聯營公司投資	–	–	204,806
Investment securities	證券投資	–	–	30,762
Unallocated assets	未分配資產	–	–	3,715,255
		20,853,254	1,085,705	5,691,737

3 Turnover, revenue and segment information *continued*

(b) Secondary reporting format – business segments

continued

3 營業額、收益及分類資料 *續*

(b) 次級呈報方式 – 業務分類 *續*

		Group 集團		
		Turnover 營業額	Contribution to operating profit 盈利貢獻	Consolidated total assets 綜合 資產總額
		2001	2001 (Restated) (重列)	2001 (Restated) (重列)
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Consumer IT business	消費IT業務	7,368,059	304,362	620,032
Corporate IT business	企業IT業務	8,872,653	395,875	750,272
Handheld device business	手持設備業務	117,534	(32,328)	42,238
Contract manufacturing business	合同製造業務	1,714,978	177,896	494,723
Internet service business	信息運營業務	106,172	(96,327)	–
Others	其他	9,039,816	167,561	1,943,578
Losses on disposal of subsidiaries	出售附屬公司之虧損	–	(1,338)	–
Amortisation of goodwill	商譽攤銷	–	(580,877)	–
Impairment loss of goodwill	商譽減值虧損	–	(165,640)	–
Investments in associated companies	聯營公司投資	–	–	129,040
Investment securities	證券投資	–	–	85,735
Unallocated assets	未分配資產	–	–	3,962,375
		27,219,212	169,184	8,027,993

Capital expenditure of HK\$455,589,000 (2001: HK\$455,464,000) by business segment was not disclosed as it was related to unallocated assets.

資本性開支港幣455,589,000元(二零零一年:港幣455,464,000元)的業務分類並無披露因與未分配資產有關。

4 Profit from operations

4 經營溢利

		Group 集團	
		2002	2001 (Restated) (重列)
		HK\$'000 港幣千元	HK\$'000 港幣千元
(a) Turnover	營業額	20,853,254	27,219,212
Cost of sales	銷售成本	(18,070,819)	(23,911,174)
Gross profit	毛利	2,782,435	3,308,038
Other revenue	其他收入	67,360	103,214
Gains/(losses) on disposal of subsidiaries, associated companies and investment securities	出售附屬公司、 聯營公司及證券投資之 收益/(虧損)	164,240	(1,338)
		3,014,035	3,409,914
Distribution expenses	分銷費用	(1,390,571)	(1,565,228)
Administrative expenses	行政費用	(363,851)	(649,376)
Other operating expenses	其他經營費用	(162,123)	(246,093)
Amortisation of goodwill	商譽攤銷	-	(580,877)
Impairment loss of goodwill	商譽減值虧損	-	(165,640)
Total operating expenses (see (b))	經營費用總額(見(b))	(1,916,545)	(3,207,214)
Profit from operations	經營溢利	1,097,490	202,700
(b) Analysis of total operating expenses by nature:	根據費用性質之經營費用分析：		
Selling expenses	銷售費用	(382,372)	(492,282)
Promotional and advertising expenses	推廣及廣告費用	(397,352)	(542,932)
Staff costs (including directors' emoluments)	人力資源費用 (包括董事酬金)	(674,920)	(835,703)
Other expenses	其他費用	(461,901)	(589,780)
Amortisation of goodwill	商譽攤銷	-	(580,877)
Impairment loss of goodwill	商譽減值虧損	-	(165,640)
Total operating expenses	經營費用總額	(1,916,545)	(3,207,214)

5 Profit before taxation

5 除稅前溢利

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
Profit before taxation is stated after charging the following:	除稅前溢利已扣除下列項目：		
Auditors' remuneration	核數師酬金	2,811	2,936
Depreciation of owned tangible fixed assets	自置有形固定資產折舊	143,048	121,826
Depreciation of tangible fixed assets held under finance leases	財務租約持有之有形固定資產折舊	-	1,533
Rental expenses under operating leases	經營租約之租金支出	88,885	94,701
Research and development expenses	研發費用	118,744	117,682
Loss on disposal of tangible fixed assets	出售有形固定資產之虧損	1,440	31,963
Retirement benefit costs (Note 8)	退休福利成本(附註8)	26,025	19,896
Impairment loss of fixed assets	固定資產減值撥備	-	6,946
Net exchange loss/(gain)	匯兌虧損／(收益)淨額	9,309	(12,489)

6 Finance costs

6 財務費用

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
Interest payable on bank loans and overdrafts	銀行貸款及透支應付利息	10,968	31,961
Interest element for finance leases	財務租約之利息部分	-	136
Other interest (Note 29)	其他利息(附註29)	817	1,419
Total finance costs	財務費用總額	11,785	33,516

7 Taxation

- (a) Hong Kong profits tax has been provided for at the rate of 16% (2001: 16%) on the estimated assessable profit for the year.
- (b) The amount of taxation charged to the consolidated profit and loss account represents:

7 稅項

- (a) 香港利得稅已按本年度估計應課稅溢利並按稅率16% (二零零一年：16%) 作撥備。
- (b) 於綜合損益賬內扣除之稅項包括：

		Group 集團	
		2002	2001
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Hong Kong profits tax	香港利得稅	4,120	11,617
Overseas taxation	海外稅項	20,985	6,864
Overprovision in prior years	上年度超額撥備	(1,702)	–
Deferred taxation (Note 25)	遞延稅項(附註25)	(23)	(173)
		23,380	18,308
Share of taxation attributable to associated companies	應佔聯營公司稅項	(288)	848
		23,092	19,156

- (c) Overseas taxation represents tax charges on the assessable profits of subsidiaries operating overseas including the PRC, calculated at rates applicable in the respective jurisdictions.
- (d) Pursuant to various approval documents issued by the PRC tax authority, certain PRC subsidiaries of the Group are entitled to preferential PRC income tax treatments. Legend (Beijing) Limited is entitled to preferential PRC income tax rate of 7.5% for the three years ending 31st December 2003 (three years ended 31st December 2000: nil) while other major PRC subsidiaries of the Group in Shenzhen, Beijing and Huiyang are exempted from PRC income tax for two to three years commencing 1st January 2001 and a 50% PRC income tax reduction for the following three years.

- (c) 海外稅項乃按各司法權區適用稅率計算於海外(包括中國)經營之附屬公司之應課稅溢利之稅項開支。
- (d) 根據中國稅務機關所發出的批文，本集團於中國的附屬公司享有若干中國所得稅稅務優惠。聯想(北京)有限公司於截至二零零三年十二月三十一日止三個年度享有中國所得稅優惠稅率7.5% (截至二零零零年十二月三十一日止三個年度：免稅)，而其他於深圳、北京及惠陽之重要中國附屬公司則由二零零一年一月一日起免交中國所得稅兩年至三年及隨後三年獲中國所得稅減半的優惠。

8 Retirement benefit costs

The Group contributes to a defined contribution retirement scheme and a local municipal government retirement scheme which is available to all qualified employees in Hong Kong and the PRC respectively. Contributions to these schemes are calculated as a percentage of the employees' salaries, bonuses, and allowances.

The retirement benefit scheme cost charged to the profit and loss account represents contributions payable by the Group to the schemes.

The Group's contributions to the defined contribution retirement scheme are reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions. Forfeited contributions totalling HK\$247,178 (2001: HK\$404,000) were utilised during the year leaving no amount available at the year end to reduce further contributions. The assets of the defined contribution scheme are held separately from those of the Group in an independently administered fund.

Commencing 1st December 2000, the Group's Hong Kong employees are required to contribute 5% of their basic salary plus cashable allowances (subject to the ceiling under the requirements set out in the Mandatory Provident Fund legislation) whereas the employer's contribution is at 7.5% and 10% respectively after completion of five and ten years of service.

8 退休福利成本

集團向定額供款退休金計劃及地方政府退休金計劃均作出供款。所有香港和中國合資格僱員皆可參與。該等計劃之供款乃根據僱員之薪酬、花紅及津貼按百分比計算。

在損益賬扣除之退休金計劃成本指集團於該等計劃應付之供款。

因僱員在取得全數供款前退出定額供款計劃而沒收之供款可用作減少集團之供款。沒收之供款合共港幣247,178元(二零零一年：港幣404,000元)已於年內運用。於年結日並無餘下結存可用作進一步減低供款。定額供款計劃之資產與集團之資產分開持有，由獨立管理之基金保管。

自二零零零年十二月一日起，本集團之香港僱員須按彼等之底薪連同現金佣金之5%作出供款(須受強制性公積金立法之上限要求之規限)，而當僱員之服務期滿五年及十年後，僱主之供款則分別為7.5%及10%。

9 Emoluments of directors and highest paid individuals

(a) The aggregate amounts of emoluments payable to directors of the Group during the year are as follows:

9 董事及最高薪人士之酬金

(a) 年內，本集團之董事酬金總額如下：

		Executive directors 執行董事		Non-executive directors 非執行董事	
		2002	2001	2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Fees	袍金	-	-	360	360
Other emoluments:	其他酬金：				
Basic salaries, allowances and benefits-in-kind	底薪、津貼及 實物利益	33,270	34,125	-	-
Retirement benefit costs	退休福利成本	386	936	-	-
		33,656	35,061	360	360

Certain directors of the Company have been granted options to acquire shares of the Company.

若干董事曾獲授購股權，以認購本公司之股份。

The emoluments of the directors disclosed above do not include the benefits derived or to be derived from the options granted under the Company's share option schemes. Details of the share options granted to and/or exercised by the directors are disclosed on page 46.

上文披露之董事酬金並不包括源自根據本公司購股權計劃授予之購股權之利益。授予董事及／或由董事行使之購股權之詳情載於第46頁。

The figures disclosed above include the emoluments paid to two executive directors who had resigned and an executive director who had redesignated as a non-executive director during the year.

上述數字包括於本年內給予兩名已辭職及一名轉任非執行董事的執行董事之酬金。

9 Emoluments of directors and highest paid individuals

9 董事及最高薪人士之酬金

continued

(b) The number of directors whose emoluments fall within the following bands are as follows:

(b) 各董事酬金幅度及人數如下：

		Executive directors 執行董事		Non-executive directors 非執行董事	
		2002	2001	2002	2001
HK\$ 港幣					
From 0 to 1,000,000	零至1,000,000	1	–	2	2
From 3,000,001 to 3,500,000	3,000,001至3,500,000	–	1	–	–
From 3,500,001 to 4,000,000	3,500,001至4,000,000	1	1	–	–
From 4,000,001 to 4,500,000	4,000,001至4,500,000	1	–	–	–
From 5,000,001 to 5,500,000	5,000,001至5,500,000	–	1	–	–
From 5,500,001 to 6,000,000	5,500,001至6,000,000	1	2	–	–
From 7,500,001 to 8,000,000	7,500,001至8,000,000	1	–	–	–
From 9,500,001 to 10,000,000	9,500,001至10,000,000	–	1	–	–
From 11,500,001 to 12,000,000	11,500,001至12,000,000	1	–	–	–
		6	6	2	2

(c) Among the five highest paid employees, all (2001: all) are executive directors whose remunerations are included in the directors' emoluments above.

(c) 在五位最高薪酬之僱員中，全部(二零零一年：全部)為執行董事，其酬金詳情載於上述董事酬金中。

10 Profit attributable to shareholders

Included in the profit of HK\$1,044,900,000 (2001: HK\$113,514,000) attributable to shareholders of the Company is the profit of HK\$752,933,000 (2001: HK\$993,460,000), which is dealt with in the Company's own accounts.

10 股東應佔溢利

本公司股東之應佔溢利港幣1,044,900,000元(二零零一年：港幣113,514,000元)包括列入本公司賬目內之溢利港幣752,933,000元(二零零一年：港幣993,460,000元)。

11 Dividends

11 股息

		2002	2001 (Restated) (重列)
		HK\$'000 港幣千元	HK\$'000 港幣千元
Special interim dividend in respect of the spin-off of DCHL	為分拆神州數碼而派發的特別中期股息	–	808,538
Interim dividend 1.5 HK cents (2001: 1.1 HK cents) per share	中期股息 每股港幣1.5仙 (二零零一年：港幣1.1仙)	112,846	82,942
Proposed final dividend 3.6 HK cents (2001: 2.4 HK cents) per share (Note (b))	建議末期股息 每股港幣3.6仙 (二零零一年：港幣2.4仙) (附註 (b))	271,051	181,732
		383,897	1,073,212

Notes:

- (a) The previously recorded special interim dividend and final dividend proposed and declared after the balance sheet date but accrued in the accounts for the years ended 31st March 2000 and 31st March 2001 were HK\$133,510,000 and HK\$989,730,000 respectively. Under the Group's new accounting policy as described in Note 2(s), they have been written back against opening (accumulated losses)/retained profits as at 1st April 2000 and 2001 in Note 28 and are now charged in the year in which they were proposed.
- (b) At a board meeting held on 23rd May 2002, the directors recommended a final dividend of 3.6 HK cents per share. This proposed dividend is not reflected as a dividend payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ended 31st March 2003.

附註：

- (a) 於結算日後擬派及宣派惟計入截至二零零零年三月三十一日及二零零一年三月三十一日止年度之賬目而先前記錄為特別中期股息及末期股息分別為港幣133,510,000元及港幣989,730,000元。根據附註2(s)所述之本集團新會計政策，此等股息已於附註28之二零零零年及二零零一年四月一日之期初(累計虧損)/保留溢利中撥回，並於現時在建議之年度扣除。
- (b) 於二零零二年五月二十三日召開之董事會議上，董事建議宣派每股港幣3.6仙之末期股息。此項擬派末期股息並無反映於該等賬項之應付股息內，惟將反映於截至二零零三年三月三十一日止年度之保留盈利分派。

12 Earnings per share

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

12 每股盈利

每股基本及攤薄後盈利根據下列數據計算：

		2002	2001
			(Restated) (重列)
Earnings for the purposes of basic and diluted earnings per share (HK\$)	用以計算每股基本及攤薄盈利之溢利(港元)	1,044,900,000	113,514,000
Weighted average number of shares for the purposes of basic earnings per share	用以計算每股基本盈利之加權平均股數	7,539,152,694	7,459,949,492
Effect of potential dilutive shares	潛在攤薄股份	36,580,910	56,414,971
Weighted average number of shares for the purposes of diluted earnings per share	用以計算每股攤薄盈利之加權平均股數	7,575,733,604	7,516,364,463

13 Tangible fixed assets

Group

13 有形固定資產

集團

		Land use rights, leasehold land and buildings 土地使 用權、租約 土地及樓宇	Leasehold Improve- ments 租約物業 裝修	Plant and machinery 廠房 及機械	Furniture and fixtures 傢俬及 裝置	Office equipment 辦公室 設備	Motor vehicles 汽車	Total 合計
		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
Cost	成本							
At 1st April 2001	於二零零一年 四月一日	269,484	81,545	255,899	3,987	382,074	39,905	1,032,894
Exchange adjustment	外匯調整	2,487	657	2,340	(42)	3,423	348	9,213
Additions	添置	41,160	27,119	22,943	7,057	164,226	6,031	268,536
Transfer from construction- in-progress	從在建工程轉撥	187,962	81,638	67,451	-	-	-	337,051
Disposal of subsidiaries	出售附屬公司	(19,201)	(47,047)	(251,987)	(992)	(182,516)	(21,881)	(523,624)
Disposals	出售	(8,769)	(14,806)	(4,728)	(81)	(24,504)	(2,129)	(55,017)
At 31st March 2002	於二零零二年 三月三十一日	473,123	129,106	91,918	9,929	342,703	22,274	1,069,053
Accumulated depreciation and impairment	累計折舊及減值							
At 1st April 2001	於二零零一年 四月一日	37,202	40,816	96,225	1,741	116,326	23,007	315,317
Exchange adjustment	外匯調整	355	227	886	(13)	1,003	201	2,659
Charge for the year	本年度折舊	11,439	11,089	25,996	3,437	87,126	3,961	143,048
Disposal of subsidiaries	出售附屬公司	(11,048)	(19,794)	(104,160)	(693)	(67,872)	(14,379)	(217,946)
Disposals	出售	-	(10,941)	(2,231)	(58)	(7,751)	(360)	(21,341)
At 31st March 2002	於二零零二年 三月三十一日	37,948	21,397	16,716	4,414	128,832	12,430	221,737
Net book value	賬面淨值							
At 31st March 2002	於二零零二年 三月三十一日	435,175	107,709	75,202	5,515	213,871	9,844	847,316
At 31st March 2001	於二零零一年 三月三十一日	232,282	40,729	159,674	2,246	265,748	16,898	717,577

13 Tangible fixed assets *continued*

13 有形固定資產 續

Company

公司

		Leasehold improve- ments 租約物業 裝修	Furniture and fixtures 傢俬及 裝置	Office equipment 辦公室 設備	Motor vehicles 汽車	Total 合計
		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
Cost	成本					
At 1st April 2001	於二零零一年四月一日	4,760	671	3,345	915	9,691
Additions	添置	130	9	142	–	281
Disposals	出售	–	–	(4)	(585)	(589)
At 31st March 2002	於二零零二年三月三十一日	4,890	680	3,483	330	9,383
Accumulated depreciation and impairment	累計折舊及減值					
At 1st April 2001	於二零零一年四月一日	1,949	210	1,534	285	3,978
Charge for the year	本年度折舊	1,709	122	580	94	2,505
Disposals	出售	–	–	(4)	(265)	(269)
At 31st March 2002	於二零零二年三月三十一日	3,658	332	2,110	114	6,214
Net book value	賬面淨值					
At 31st March 2002	於二零零二年三月三十一日	1,232	348	1,373	216	3,169
At 31st March 2001	於二零零一年三月三十一日	2,811	461	1,811	630	5,713

13 Tangible fixed assets *continued*

(a) The net book value of land use rights, leasehold land and buildings comprises:

13 有形固定資產 *續*

(a) 土地使用權、租約土地及樓宇之賬面淨值包括：

		Group 集團					
		2002			2001		
		Hong Kong	PRC (excluding Hong Kong) 中國 (香港除外)	Total 合計	Hong Kong	PRC (excluding Hong Kong) 中國 (香港除外)	Total 合計
		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
Long leases (not less than 50 years)	長期租約物業 (不少於五十年)	3,916	–	3,916	2,395	–	2,395
Medium leases (less than 50 years but not less than 10 years)	中期租約物業 (少於五十年 但不少於十年)	–	431,259	431,259	–	229,887	229,887
		3,916	431,259	435,175	2,395	229,887	232,282

14 Construction-in-progress

Construction-in-progress comprises:

14 在建工程

在建工程包括：

		Properties under development 發展中物業		Plant and machinery under installation 裝置中廠房及機械		Group 集團 Total 合計	
		2002	2001	2002	2001	2002	2001
		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
At 1st April 2001	於二零零一年 四月一日	149,115	31,529	50,869	24,237	199,984	55,766
Exchange adjustment	外匯調整	1,406	–	507	–	1,913	–
Additions	添置	143,532	122,514	43,521	48,222	187,053	170,736
Transfer to tangible fixed assets	撥往有形 固定資產	(269,600)	(4,928)	(67,451)	(21,590)	(337,051)	(26,518)
Disposal of a subsidiary	出售附屬 公司	–	–	(8,033)	–	(8,033)	–
At 31st March 2002	於二零零二年 三月三十一日	24,453	149,115	19,413	50,869	43,866	199,984

No interest expenses were capitalised in construction-in-progress at the balance sheet date.

於年結日並無在建工程之利息支出予以資本化。

15 Subsidiaries

(a) Investments in subsidiaries

		Company 公司	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
Unlisted shares, at cost	非上市股份、成本值	2,327,875	2,327,975

The following includes the principal subsidiaries of the Company which were directly and indirectly held by the Company and, in the opinion of the directors, significant to the results of the year or form a substantial portion of the net assets of the Group. The directors considered that giving details of other subsidiaries would result in particulars of excessive length.

15 附屬公司

(a) 於附屬公司之投資

下列包括由本公司直接及間接持有之主要附屬公司，董事認為該等附屬公司對本年度業績有重大貢獻，或組成本集團資產淨值之其中一個重要部分。董事認為詳列其他附屬公司之資料會引致篇幅冗長。

Company name 公司名稱	Place of incorporation/ establishment 註冊/ 成立地點	Issued and fully paid up shares 已發行及 繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2002	2001	

Held directly:

直接持有：

Legend (Beijing) Limited 聯想(北京)有限公司	PRC 中國	HK\$78,000,000 港幣	100%	100%	Manufacturing and distribution of computer products and provision of IT services 製造及分銷電腦產品 及提供資訊科技服務
Legend (Shanghai) Limited 聯想(上海)有限公司	PRC 中國	HK\$10,000,000 港幣	100%	100%	Distribution of computer products and provision of IT services 分銷電腦產品及提供資訊科技服務

15 Subsidiaries *continued*

(a) Investments in subsidiaries *continued*

15 附屬公司 *續*

(a) 於附屬公司之投資 *續*

Company name 公司名稱	Place of incorporation/ establishment 註冊/ 成立地點	Issued and fully paid up shares 已發行及 繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2002	2001	
<i>Held indirectly:</i>					
<i>間接持有：</i>					
Beijing Legend Software Limited* 北京聯想軟件有限公司	PRC 中國	HK\$5,000,000 港幣	100%	–	Systems integration and distribution of IT products 系統集成及分銷資訊科技產品
Huiyang Legend Industry Property Limited* 惠陽聯想工業物業有限公司	PRC 中國	US\$2,040,000 美元	100%	100%	Property holding and property management 持有及管理物業
Legend (Chengdu) Limited 聯想(成都)有限公司	PRC 中國	RMB12,000,000 人民幣	100%	100%	Distribution of computer products and provision of IT services 分銷電腦產品及提供資訊科技服務
Legend Computer Systems Limited 聯想電腦系統有限公司	Hong Kong 香港	HK\$2 港幣	100%	100%	Procurement agent and distribution of computer products 採購代理及分銷電腦產品
Legend (Huiyang) Electronic Industrial Co., Ltd. 惠陽聯想電子工業有限公司	PRC 中國	HK\$16,000,000 港幣	100%	100%	Manufacturing of computer products 製造電腦產品
Legend Industrial Development Co., (Daya Bay) Ltd.* 聯想工業實業發展 (大亞灣)有限公司	PRC 中國	US\$10,000,000 美元	100%	100%	Property holding and property management 持有及管理物業

15 Subsidiaries *continued*(a) Investments in subsidiaries *continued*15 附屬公司 *續*(a) 於附屬公司之投資 *續*

Company name 公司名稱	Place of incorporation/ establishment 註冊/ 成立地點	Issued and fully paid up shares 已發行及 繳足股份	Effective percentage holding 應佔股份權益		Principal activities 主要業務
			2002	2001	
Legend (Shenyang) Limited 聯想(瀋陽)有限公司	PRC 中國	RMB10,000,000 人民幣	100%	100%	Distribution of computer products and provision of IT services 分銷電腦產品及提供資訊科技服務
Legend (Shenzhen) Electronic Company Ltd* 聯想(深圳)電子有限公司	PRC 中國	RMB10,000,000 人民幣	100%	100%	Distribution of computer products 分銷電腦產品
Legend (Wuhan) Limited* 聯想(武漢)有限公司	PRC 中國	RMB1,500,960 人民幣	100%	–	Distribution of computer products and provision of IT services 分銷電腦產品及提供資訊科技服務
Legend (Xi An) Limited* 聯想(西安)有限公司	PRC 中國	RMB10,000,000 人民幣	100%	100%	Distribution of computer products and provision of IT services 分銷電腦產品及提供資訊科技服務
Shanghai Legend Electronic Co., Ltd.* 上海聯想電子有限公司	PRC 中國	RMB20,000,000 人民幣	100%	–	Manufacturing of computer products 製造電腦產品
QDI Europe B.V.	The Netherlands 荷蘭	NLG40,000 荷蘭盾	100%	100%	Distribution of computer products 分銷電腦產品
Quantum Designs (H.K.) Limited	Hong Kong 香港	HK\$2 ordinary and HK\$1,000,000 non-voting deferred 港幣2元之普通股及 港幣1,000,000元 之無投票權遞延股	100%	100%	Procurement agent and distribution of computer products 採購代理及 分銷電腦產品

15 Subsidiaries *continued*

(a) Investments in subsidiaries *continued*

Notes:

- (i) All of the above subsidiaries operate principally in their respective places of incorporation or establishment.
- (ii) All the PRC subsidiaries are limited liability companies. They have adopted 31st December as their financial year end date for statutory reporting purposes. For preparation of the consolidated accounts, accounts of these subsidiaries for the 12 months ended 31st March 2001 and 2002 have been used.
- (iii) The company whose name with a "*" is a direct transliteration of its Chinese registered name.

(b) Amounts due from/(to) subsidiaries

The amounts are unsecured, interest-free and have no fixed term of repayment.

15 附屬公司 *續*

(a) 於附屬公司之投資 *續*

附註：

- (i) 所有上述附屬公司均主要在其註冊或成立地點營業。
- (ii) 所有中國的附屬公司均為有限責任公司。依據中國法律，中國公司以每年十二月三十一日為結算日期。但在編製二零零一年及二零零二年綜合賬目時，該等附屬公司賬目結算日已調整為截至三月三十一日之十二個月的數據。
- (iii) 公司名稱有 "*" 號者，乃直譯自註冊登記之中文名稱。

(b) 應收／(付) 附屬公司欠款

此結餘為無抵押、免利息及無固定還款條約。

16 Investments in jointly controlled entities

16 於共同控制實體之投資

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
Share of net assets	所佔資產淨值	210,432	—

16 Investments in jointly controlled entities *continued*

The following is a list of the principal jointly controlled entities at 31st March 2002:

16 於共同控制實體之投資 *續*

以下為於二零零二年三月三十一日之主要共同控制實體名單：

Company name 公司名稱	Place of incorporation/ establishment 註冊/ 成立地點	Interest held indirectly 間接持有權益		Principal activities 主要業務
		2002	2001	
FM365.com Limited (Note 附註(i))	British Virgin Islands 英屬維爾京群島	51%	100%	Investment holding company of Internet service business 從事信息運營業務之投資控股公司
Leby Technology Company Limited (Note (ii)) 樂彼科技有限公司* (附註(ii))	British Virgin Islands 英屬維爾京群島	50%	–	Investment holding company of contract manufacturing business 從事合同製造業務之投資控股公司

Notes:

- (i) Although the Group holds 51% issued share capital of FM365.com Limited, its board is jointly controlled by the Group and a joint venturer such that it is regarded as a jointly controlled entity. This company holds 100% equity interests in Beijing Legend FM365 Technology Limited which provides Internet services in the PRC.
- (ii) This jointly controlled entity holds 100% equity interests in Hui Yang Legend Computer Co., Ltd. which manufactures computer products in the PRC.
- (iii) The company whose name with a "*" is a direct transliteration of its English registered name.

附註：

- (i) 雖然本集團持有FM365.com Limited之51%已發行股本，其董事會是由本集團及另一合資者所共同控制，因此被視為一家共同控制實體。此公司持有北京聯想三五科技公司的100%股權，其主要業務為在中國提供信息運營服務。
- (ii) 此共同控制實體持有惠陽聯想電腦有限公司的100%股權，其主要業務為在中國製造電腦產品。
- (iii) 公司名稱有 "*" 號者，乃直譯自註冊登記之英文名稱。

17 Associated companies

(a) Investments in associated companies

17 聯營公司

(a) 於聯營公司之投資

		Group 集團	
		2002	2001 (Restated) (重列)
		HK\$'000 港幣千元	HK\$'000 港幣千元
Share of net assets	所佔資產淨值	152,972	127,240
Loans to associated companies, unsecured	貸款予聯營公司， 無抵押	51,834*	1,800
		204,806	129,040

* Included in this balance is a loan of HK\$50,034,000 which is bearing interest at prime rate minus 0.5% per annum. The remaining balance is interest-free.

* 此項結餘包括一項港幣50,034,000元之貸款，其年利率為最優惠利率減0.5%，其餘貸款是免利息的。

The following is a list of the principal associated companies at 31st March 2002:

於二零零二年三月三十一日之主要聯營公司如下：

Company name 公司名稱	Place of incorporation/ establishment 註冊／成立地點	Interest held indirectly 間接持有權益		Principal activities 主要業務
		2002	2001	
Beijing CA – Legend Software Co., Ltd* 北京冠群聯想軟件有限公司	PRC 中國	20%	50%	Software development 軟件開發
Legend Kingsoft Holdings Limited 聯想金山控股有限公司*	British Virgin Islands 英屬維爾京群島	30%	30%	Distribution and development of software 分銷及開發軟件
Techwise Circuits Company Limited (formerly, Legend Techwise Circuits Limited) 科惠線路有限公司(前稱· 聯想科惠線路有限公司)	Hong Kong 香港	30.5%	85.5%	Procurement agent and distribution of printed circuit boards 採購代理及分銷線路板
The Affiliated High School of Peking University & Legend Remote Education Co., Ltd.* 北京北大附中聯想遠程 教育有限公司	PRC 中國	49%	49%	Operation of education portal 經營教育網站
Yestock Ltd.	British Virgin Islands 英屬維爾京群島	40%	40%	Provision of Internet service 提供互聯網服務

17 Associated companies *continued***(a) Investments in associated companies** *continued*

Notes:

- (i) The associated companies operate principally in their respective places of incorporation or establishment, except for Legend Kingsoft Holdings Limited and Yestock Ltd. which operate principally in the PRC.
- (ii) The company whose name with a "*" is a direct transliteration of its Chinese/English registered name.

(b) Loan to a related company – Company

The loan was granted by the Company in previous year to an associated company of a wholly-owned subsidiary (2001: loan of HK\$114,308,000 to a subsidiary of the Company). The amount is unsecured and bearing interest at prime rate minus 0.5% per annum.

17 聯營公司 *續***(a) 於聯營公司之投資** *續*

附註：

- (i) 除聯想金山控股有限公司及Yestock Ltd. 主要於中國經營外，聯營公司主要於彼等各自之註冊或成立地點經營。
- (ii) 公司名稱有 "*" 號者，乃直譯自註冊登記之中文／英文名稱。

(b) 貸款予一間關連公司 – 公司

此項貸款是由本公司於年前給予一家全資附屬公司的聯營公司（二零零一年：貸款港幣114,308,000元予本公司的一家附屬公司）。此項結餘是免抵押及年利率為最優惠利率減0.5%。

18 Investment securities**18 證券投資**

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
Equity securities, at fair value	股本證券，公平值		
Listed in Hong Kong	於香港上市	238	238
Listed outside Hong Kong	於香港境外上市	19,271	77,697
		19,509	77,935
Unlisted	非上市	11,253	7,800
		30,762	85,735

19 Inventories**19 存貨**

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
Raw materials	原材料	395,518	510,911
Work-in-progress	在製品	18,175	50,945
Finished goods	製成品	441,826	1,539,256
		855,519	2,101,112

At 31st March 2002, the carrying amount of inventories that are carried at net realisable value amounted to HK\$43,094,000 (2001: HK\$123,804,000).

於二零零二年三月三十一日以可變現淨值列賬之存貨之賬面值合共港幣43,094,000元（二零零一年：港幣123,804,000元）。

20 Amounts due from jointly controlled entities – Group

The amounts are unsecured, interest-free and are repayable on demand.

20 應收共同控制實體欠款 – 集團

此欠款並無抵押，免利息及被要求時需還款。

21 Accounts receivable

At 31st March 2002, the ageing analysis of the accounts receivable were as follows:

21 應收賬款

於二零零二年三月三十一日，應收賬款之賬齡分析如下：

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
0 – 30 days	零至三十日	611,064	1,248,743
31 – 60 days	三十一日至六十日	58,914	257,662
61 – 90 days	六十一日至九十日	5,715	62,752
Over 90 days	九十日以上	2,651	176,695
		678,344	1,745,852

Customers are generally granted credit terms of 30 days. Credit terms for customers of systems integration business normally range from 30 days to 180 days.

與集團有業務往來的客戶，除系統集成客戶享有30至180天的商業信用期外，其餘客戶一般享有30天信用期。

22 Cash and bank balances – Group and Company

Included in the cash and bank balances of the Group are Renminbi cash and bank deposits in the PRC of approximately HK\$746,392,000 (2001: HK\$643,133,000).

22 現金及銀行結餘 – 集團及公司

本集團之現金及銀行結餘中，包括在中國境內之人民幣現金及銀行存款約為港幣746,392,000元(二零零一年：港幣643,133,000元)。

23 Accounts payable

At 31st March 2002, the ageing analysis of the accounts payable were as follows:

23 應付賬款

於二零零二年三月三十一日，應付賬款之賬齡分析如下：

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
0 – 30 days	零至三十日	1,101,100	1,754,351
31 – 60 days	三十一至六十日	177,413	136,744
61 – 90 days	六十一至九十日	27,433	33,698
Over 90 days	九十日以上	30,785	354,011
		1,336,731	2,278,804

24 Long-term liabilities**24 長期負債**

		Group 集團		Company 公司	
		2002	2001	2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Unsecured bank loans	無抵押銀行貸款	–	813,084*	–	–
Loans from minority shareholders of a subsidiary (Note (a))	附屬公司之少數股東貸款(附註(a))	–	19,385	–	–
Less: current portion of long-term liabilities	減：長期負債之年內應償還額	–	(816,709)	–	–
Deferred taxation (Note 25)	遞延稅項(附註25)	330	353	304	304
		330	16,113	304	304

Note (a): The loans from minority shareholders are unsecured, bearing interest at prime rate minus 0.5% per annum and repayable within 5 years.

附註(a)：此少數股東貸款為無抵押貸款，年利率為銀行最優惠利率減0.5%，5年內還清。

24 Long-term liabilities *Continued*

At 31st March 2002, the Group's bank loans and obligations under finance leases were repayable as follows:

24 長期負債 *續*

於二零零二年三月三十一日，本集團償還銀行貸款及財務租約債務之還款期如下：

		Bank loans (unsecured) 銀行貸款(無抵押)		Loans from minority shareholders of a subsidiary 一間附屬公司之 少數股東貸款	
		2002	2001	2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Amounts repayable:	到期償還之金額：				
On demand or within one year	按通知或年內	-	813,084*	-	3,625
After one year but within two years	一年至兩年	-	-	-	4,350
After two years but within five years	兩年至五年	-	-	-	11,410
		-	813,084	-	19,385

* This balance is related to Digital China Holdings Limited and its subsidiaries which were spun off from the Group on 1st June 2001.

* 此項結餘乃屬於神州數碼控股有限公司及其附屬公司(已於二零零一年六月一日拆離本集團)。

25 Deferred taxation

25 遞延稅項

		Group 集團		Company 公司	
		2002	2001	2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Balance at the beginning of the year	年初結餘	353	641	304	304
Disposals of subsidiaries (Note 36)	出售附屬公司 (附註36)	-	(115)	-	-
		353	526	304	304
Transferred from profit and loss account	轉自損益表	(23)	(173)	-	-
		330	353	304	304

26 Share capital

26 股本

		Ordinary shares of HK\$0.025 each 普通股每股港幣0.025元			
		2002		2001	
		Number of shares 股份數目	HK\$'000 港幣千元	Number of shares 股份數目	HK\$'000 港幣千元
Authorised:	法定股本：				
At 1st April and 31st March	於四月一日 及三月三十一日	20,000,000,000	500,000	20,000,000,000	500,000
Issued and fully paid:	已發行及繳足股本：				
At 1st April	於四月一日	7,513,962,108	187,849	7,401,203,524	185,030
Issue and allotment of shares	發行及配發股份	–	–	11,478,584	287
Exercise of share options (Note (b))	行使購股權 (附註(b))	66,302,000	1,658	101,280,000	2,532
Repurchase of shares (Note (c))	購回股份 (附註(c))	(72,226,000)	(1,806)	–	–
At 31st March	於三月三十一日	7,508,038,108	187,701	7,513,962,108	187,849

Notes:

- (a) Under the Company's Employee Share Option Scheme adopted on 18th January 1994, the Company granted options to employees (including directors) of the Company or its subsidiaries to subscribe for shares in the Company, subject to a maximum of 10% of the issued share capital of the Company from time to time. Options granted are exercisable at any time during a period of ten years from the date upon which the option is accepted. The subscription price of the option shares is the higher of the nominal value of the shares and an amount which is 80% of the average of the closing prices of the shares on the five trading days immediately preceding the date on which the offer is made.
- (b) During the year, 32,000,000, 7,910,000, 174,000, 25,712,000 and 506,000 shares were issued at HK\$0.459, HK\$2.876, HK\$2.904, HK\$4.038 and HK\$4.312 per share respectively as a result of the exercise of share options of the Company.
- (c) During the year, the Company repurchased 72,226,000 ordinary shares of HK\$0.025 each on The Stock Exchange of Hong Kong Limited at an aggregate price of HK\$263,761,000.
- (d) Please refer to the Directors' Report for the details of repurchase of shares and share option scheme.

附註：

- (a) 根據本公司於一九九四年一月十八日採納之購股權計劃，本公司已授予本公司或其附屬公司之僱員(包括董事)購股權。購股權最多不得超過本公司已發行股本之10%，授出之購股權可由接納購股權當日起計十年內隨時行使，購股權股份之認購價，按股份面值及緊接購股權授出日期前五個交易日股份之平均收市價80%兩者中之較高者計算。
- (b) 年內，由於行使本公司購股權所發行之股份為32,000,000，7,910,000，174,000，25,712,000及506,000股股份，分別以港幣0.459元，港幣2.876元，港幣2.904元，港幣4.038元及港幣4.312元發行。
- (c) 年內，本公司以總價格港幣263,761,000元於香港聯合交易所有限公司購回72,226,000股每股面值港幣0.025元之普通股。
- (d) 有關購回股份及購股權計劃之詳情，請參閱董事會報告書。

27 Reserves

27 儲備

		Group 集團		Company 公司	
		2002	2001	2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Share premium account	股份溢價賬				
As at 1st April	於四月一日	4,589,893	4,403,611	4,589,893	4,403,611
Issue of new shares	發行新股份	142,291	186,351	142,291	186,351
New issue expenses	發行新股份費用	–	(69)	–	(69)
As at 31st March	於三月三十一日	4,732,184	4,589,893	4,732,184	4,589,893
Surplus arising on consolidation	綜合賬目時產生之盈餘				
As at 1st April as previously reported	於四月一日，如之前所呈列	–	32,933	–	–
Effect of adopting SSAP 31	採納會計實務準則第31號之影響	165,921	281	–	–
Divestment of interest in an associated company	減少於一家聯營公司的投資	5,794	–	–	–
As at 1st April as restated	於四月一日，重列	171,715	33,214	–	–
Goodwill arising from acquisition of subsidiaries and associated companies	收購附屬公司及一家聯營公司時產生之商譽	–	(199,279)	–	–
Goodwill written back/(off) arising from disposal of subsidiaries and an associated company	出售附屬公司及一家聯營公司時沖回/（撇除）之商譽	22,897	(373)	–	–
Divestment of interest in an associated company	減少於一家聯營公司的投資	–	5,794	–	–
Transfer from other reserve	從其他儲備轉入	–	166,719	–	–
Effect of adopting SSAP 31	採納會計實務準則第31號之影響	–	165,640	–	–
Reversal of transfer from other reserve	沖回從其他儲備轉入	(166,719)	–	–	–
As at 31st March as restated	於三月三十一日，重列	27,893	171,715	–	–
Exchange reserve	滙兌儲備				
As at 1st April	於四月一日	336	1,464	–	–
Movement during the year	年內變動	3,819	(1,128)	–	–
As at 31st March	於三月三十一日	4,155	336	–	–

27 Reserves *continued*27 儲備 *續*

		Group 集團		Company 公司	
		2002	2001	2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Investment revaluation reserve	投資重估儲備				
As at 1st April	於四月一日	-	70,005	-	-
Deficit in fair market value of investment securities	投資證券公平市價虧損	(36,058)	(6,914)	-	-
Revaluation surplus on spin-off of DCHL	因分拆神州數碼而重估的盈餘	-	-	109,131	-
Reserves transferred to (accumulated losses)/ retained earnings on spin-off of DCHL	因分拆神州數碼而轉至(累計虧損)/保留溢利	-	-	(109,131)	-
Reserves realised upon disposal of investment securities	出售證券投資之變現儲備	(13,518)	-	-	-
Transfer to other reserve	轉至其他儲備	-	(63,091)	-	-
Reversal of transfer to other reserve	沖回轉至其他儲備	63,091	-	-	-
As at 31st March	於三月三十一日	13,515	-	-	-
Share redemption reserve	股份回購儲備				
As at 1st April	於四月一日	-	-	-	-
Movement during the year	年內變動	1,806	-	1,806	-
As at 31st March	於三月三十一日	1,806	-	1,806	-
Total	合共	4,779,553	4,761,944	4,733,990	4,589,893

28 (Accumulated losses) /retained profits

28 (累計虧損)／保留溢利

		Group 集團		Company 公司	
		2002	2001	2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
(Accumulated losses)/ Retained profits	(累計虧損)／ 保留溢利				
As at 1st April as previously reported	於四月一日，如之前所呈列	30,866	347,135	378,388	457,600
Effect of adopting SSAP 9 (revised)	採納會計實務準則第9號(經修訂)之影響	989,730	133,510	989,730	133,510
Effect of adopting SSAP 29	採納會計實務準則第29號之影響	(1,887,850)	(1,306,973)	–	–
Effect of adopting SSAP 31	採納會計實務準則第31號之影響	(199,617)	(33,977)	–	–
As at 1st April as restated	於四月一日，重列	(1,066,871)	(860,305)	1,368,118	591,110
Dividend paid and payable	已付及應付股息	(1,103,116)	(216,452)	(1,103,116)	(216,452)
Repurchase of shares	購回股份	(263,761)	–	(263,761)	–
Profit for the year	年內溢利	1,044,900	113,514	752,933	993,460
Transfer to other reserve	轉至其他儲備	–	(103,628)	109,131	–
Reversal of transfer to other reserve	沖回轉至其他儲備	103,628	–	–	–
As at 31st March as restated	於三月三十一日，重列	(1,285,220)	(1,066,871)	863,305	1,368,118
Representing:	代表：				
Special interim dividend proposed	擬派特別中期股息	–	808,000	–	808,000
Final dividend proposed	擬派末期股息	271,051	181,730	271,051	181,730
Other	其他	(1,556,271)	(2,056,601)	592,254	378,388
As at 31st March as restated	於三月三十一日，重列	(1,285,220)	(1,066,871)	863,305	1,368,118
Company and its subsidiaries	公司及其附屬公司	(1,275,955)	(1,061,829)	863,305	1,368,118
Jointly controlled entities	共同控制實體	8,468	–	–	–
Associated companies	聯營公司	(17,733)	(5,042)	–	–
As at 31st March as restated	於三月三十一日，重列	(1,285,220)	(1,066,871)	863,305	1,368,118

29 Related party transactions

Saved as disclosed elsewhere in this set of accounts, the Group had the following material related party transactions in the normal course of business:

29 有關人士交易

除在本賬目其餘部份披露外，本集團在一般業務中有下列重大有關人士交易：

		2002	2001
		HK\$'000	HK\$'000
		港幣千元	港幣千元
LHL (the ultimate holding company):	聯想控股有限公司 (最終控股公司)：		
Management and maintenance fee	管理及維修費用	-	468
Acquisition of a subsidiary	購買一間附屬公司	-	102,810
Disposal of properties	出售物業	-	1,490
Right Lane Limited (a substantial shareholder)	南明有限公司 (主要股東)：		
Rental and management fee	租金及管理費用	1,020	1,320
Legend Properties (Daya Bay) Co. Ltd. (a fellow subsidiary):	聯想房地產(大亞灣)有限公司 (一家同系附屬公司)：		
Rental expenses	租金	-	3,716
Minority shareholders of a subsidiary:	一間附屬公司之 少數股東：		
Interest expense (Note 6)	利息開支(附註6)	817	1,419
D-Link Group (group companies of a minority shareholder of a former subsidiary):	友訊集團(持有本集團前 附屬公司之少數股東 之集團公司)：		
Purchase of goods	採購貨物	61,859	221,602
DCHL Group (associated companies of the ultimate holding company)	神州數碼集團(最終控股公司 的聯營公司)：		
Rental and management fees	租金及管理費用	2,813	-
Purchase of goods	採購貨物	13,519	-
Techwise Circuits Company Limited and its subsidiaries (associated companies):	科惠線路有限公司 及其附屬公司(聯營公司)：		
Purchase of goods	採購貨物	15,255	-
Beijing Legend FM Science and Technology Company Limited (a fellow subsidiary):	北京聯想調頻科技有限公司 (一家同系附屬公司)：		
Account access fees	賬戶登入費	50,330	-
Shenzhen Legend Science Park Company Limited (a fellow subsidiary):	聯想科技園有限公司 (一家同系附屬公司)：		
Rental	租金	3,088	-
Beijing Legend FM365 Technology Limited (a jointly controlled entity):	北京聯想三六五科技有限公司 (一家共同控制實體)：		
Technical consultancy fees	技術顧問費	176	-

29 Related party transactions *Continued*

The directors are of the opinion that the above transactions were conducted on normal commercial terms in the ordinary course of business.

30 Banking facilities

At 31st March 2002, total banking facilities granted to the Group amounted to approximately HK\$2,485,000,000 which were secured by one or more of the following:

- (a) Cross guarantees provided by certain subsidiaries; and
- (b) Guarantees provided by the Company.

At 31st March 2002, the amount of facilities utilised by the Group amounted to approximately HK\$419,000,000.

31 Commitments

(a) Capital commitments

29 有關人士交易 *續*

董事認為上述交易乃在一般業務中按照一般商業條款進行。

30 銀行信貸

於二零零二年三月三十一日，本集團之可動用銀行信貸總額約為港幣2,485,000,000元，並以下列其中一項或多項方式作抵押擔保：

- (a) 由若干附屬公司提供之互相擔保；及
- (b) 由本公司提供之擔保。

於二零零二年三月三十一日，本集團已動用之銀行信貸總額約為港幣419,000,000元。

31 承擔

(a) 資本承擔

		Group 集團	
		2002	2001
		HK\$'000 港幣千元	HK\$'000 港幣千元
Contracted but not provided for	已訂約但未撥備		
Property, plant and equipment	物業、機器及設備	28,850	—
Investments	投資	183,082	—
		211,932	—
The Group's share of capital	本集團應佔上述		
commitments for property, plant	以外之聯營公司之物業、		
and equipment of associated	機器及設備之資本		
companies not included in the	承擔如下：		
above is as follows:			
Contracted but not provided for	已訂約但未撥備	1,060	—

31 Commitments *Continued***(b) Commitments under operating leases**

At 31st March 2002, the Group had future aggregate minimum lease payments in respect of land and buildings under non-cancellable operating leases as follows:

		2002	2001 Restated 重列
		HK\$'000 港幣千元	HK\$'000 港幣千元
Not later than one year	不超過一年	65,792	74,752
Later than one year but not later than five years	一年至五年	75,620	70,994
Later than five years	超過五年	-	-
		141,412	145,746

(c) As at 31st March 2002, the Group had outstanding foreign contracts amounted to approximately HK\$56,000,000 (2001: Nil).

32 Contingent liabilities

(a) The Company has executed guarantees with respect to banking facilities made available to its subsidiaries. As at 31st March 2002, such facilities granted and utilised amounted to approximately HK\$2,485,000,000 and HK\$419,000,000 respectively.

(b) The Company has issued letters of guarantee to the suppliers and vendors of its subsidiaries. As at 31st March 2002, the guarantee granted and utilised amounted to approximately HK\$854,000,000 and HK\$272,000,000 respectively.

31 承擔 *續***(b) 經營租約承擔**

於二零零二年三月三十一日，本集團於不能取消之土地及樓宇之經營租約下之未來最低租金總額如下：

		2002	2001 Restated 重列
		HK\$'000 港幣千元	HK\$'000 港幣千元
Not later than one year	不超過一年	65,792	74,752
Later than one year but not later than five years	一年至五年	75,620	70,994
Later than five years	超過五年	-	-
		141,412	145,746

(c) 於二零零二年三月三十一日，本集團擁有之外匯合約承擔約達港幣56,000,000元(二零零一年：無)。

32 或然負債

(a) 本公司已就授予其附屬公司之銀行融資作出擔保。於二零零二年三月三十一日已授予及動用之擔保分別大約為港幣2,485,000,000元和港幣419,000,000元。

(b) 本公司已發出擔保書予其附屬公司的供應商。於二零零二年三月三十一日已授予及動用之擔保分別大約為港幣854,000,000元和港幣272,000,000元。

33 Reconciliation of operating profit before taxation to net cash inflow from operating activities 33 除稅前經營溢利與經營業務所得現金淨額對賬表

		2002	2001
		HK\$'000	Restated 重列 HK\$'000
		港幣千元	港幣千元
Operating profit before taxation	除稅前經營溢利	1,081,194	162,556
Share of losses of associated companies	應佔聯營公司之虧損	12,979	6,628
Share of profits of jointly controlled entities	應佔共同控制實體之溢利	(8,468)	-
Interest income	利息收入	(67,360)	(103,214)
Interest expense and finance charges under finance leases	利息支出及財務租約之應付融資費用	11,785	33,516
Depreciation of tangible fixed assets	有形固定資產折舊	143,048	123,359
Amortisation of goodwill	商譽攤銷	-	580,877
Impairment loss of goodwill	商譽減值虧損	-	165,640
Loss on disposal of tangible fixed assets	出售有形固定資產之虧損	1,440	31,963
Provision for impairment of fixed assets	固定資產減值準備	-	6,946
(Gains)/losses on disposal of subsidiaries, associated companies and investment securities	出售附屬公司、聯營公司及證券投資之(收益)/虧損	(164,240)	1,338
Decrease/(increase) in inventories	存貨減少/(增加)	261,620	(383,341)
Increase in accounts receivable, deposits, prepayments and other receivables	應收賬款、按金、預付款項及其他應收賬款增加	(215,908)	(753,914)
(Decrease)/increase in accounts payable, accruals and other payables	應付賬款、應計費用及其他應付款(減少)/增加	(246,600)	898,589
Net cash inflow from operating activities	經營業務所得現金淨額	809,490	770,943

34 Analysis of changes in financing

34 融資變動分析

		2002			2001		
		Share capital (including premium) 股本 (包括溢價)	Minority interests 少數股東 權益	Loans and finance lease obligations 貸款及財務 租約債務	Share capital (including premium) 股本 (包括溢價)	Minority interests 少數股東 權益	Loans and finance lease obligations 貸款及財務 租約債務
		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
Balance at the beginning of the year	年初結存	4,777,742	74,458	832,469	4,588,641	10,506	189,534
Minority interests' share of profits and exchange reserve	少數股東權益應佔溢利及外匯儲備	-	13,202	-	-	29,886	-
Increase in minority interests	少數股東權益增加	-	4,364	(4,364)	-	34,287	-
Increase in bank loans	銀行貸款增加	-	-	121,495	-	-	633,645
Disposal of subsidiaries	附屬公司之出售	-	(84,974)	(944,760)	-	(221)	(7,477)
(Decrease)/increase in loans from minority shareholders	少數股東借款(減少)/增加	-	-	(4,840)	-	-	19,385
Payments of capital element of finance leases	償還財務租約之本金	-	-	-	-	-	(2,618)
Issue of new shares	發行新股份	143,949	-	-	87,068	-	-
Issue of new shares for non-cash considerations	發行非現金代價新股份	-	-	-	102,102	-	-
Consideration for the repurchase of shares	股份回購之代價	(263,761)	-	-	-	-	-
Repurchase of shares out of retained profits	自滾存溢利回購股份	261,955	-	-	-	-	-
New issue expenses	發行股份費用	-	-	-	(69)	-	-
Balance at the end of the year	年終結存	4,919,885	7,050	-	4,777,742	74,458	832,469

35 Analysis of the balances of cash and cash equivalents

35 現金及等同現金結存分析

		2002	2001
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Cash and bank balances	現金及銀行結餘	2,441,169	2,633,651

36 Disposal of subsidiaries

36 出售附屬公司

		2002	2001
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Disposal of net assets	出售資產淨值		
Fixed assets	固定資產	305,678	5,636
Construction-in-progress	在建工程	8,033	-
Accounts receivable	應收賬款	1,311,570	136,085
Inventories	存貨	983,973	49,939
Prepayment, deposits and other receivables	預付賬款、按金及其他應收款	205,692	16,558
Cash and bank balances	現金及銀行結餘	356,261	41,932
Accounts and bills payable	應付賬項及應付票據	(794,216)	(102,306)
Accruals and other payables	應計費用及其他應付款	(449,398)	(122,070)
Bank loans	銀行貸款	(944,760)	(7,477)
Deferred taxation	遞延稅項	-	(115)
Minority interests	少數股東權益	(84,974)	(221)
		897,859	17,961
Reserve on consolidation	綜合時產生之儲備	-	(373)
Gains/(losses) on disposal	出售之收益/(虧損)	155,538	(1,338)
		1,053,397	16,250
Satisfied by:	支付方式:		
Cash and cash equivalents	現金及等同現金	229,021	16,250
Dividends payable	應付股息	808,538	-
Investments	投資	70,899	-
Accruals	應計費用	(55,061)	-
		1,053,397	16,250

37 Analysis of the net outflow of cash and cash equivalents in respect of the disposal of subsidiaries

		2002	2001
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Cash consideration	現金代價	229,021	16,250
Cash and bank balances disposed of	出售之現金及銀行結餘	(356,261)	(41,932)
Net outflow of cash and cash equivalent in respect of the disposal of subsidiaries	出售附屬公司所耗之現金及等同現金淨額	(127,240)	(25,682)

38 Acquisition of a subsidiary

38 收購附屬公司

		2002	2001
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Net assets acquired	已收購淨資產		
Tangible fixed assets	有形固定資產	–	97,789
Inventories	存貨	–	811
Accounts payable and accruals	應付賬款及應計費用	–	(738)
		–	97,862
Goodwill arising from acquisition	收購商譽	–	4,948
Satisfied by:	支付方式：		
Cash	現金	–	102,810

39 Ultimate holding company

The directors regard 聯想控股有限公司, a company established in the PRC, as being the ultimate holding company.

39 最終控股公司

董事認為聯想控股有限公司乃最終控股公司，該公司於中國成立。

40 Approval of accounts

The accounts were approved by the board of directors on 23rd May 2002.

40 賬目之核准

本賬目已由董事會於二零零二年五月二十三日核准。