

(以港幣列示) (Expressed in Hong Kong dollars)

6. 稅項

(a) 綜合損益賬內之稅項為：

本年度香港利得稅之準備
Provision for Hong Kong Profits Tax for the year
過往年度超額準備
Overprovision in respect of prior years
海外稅項
Overseas taxation

香港利得稅準備是按截至二零零二年三月三十一日止年度之估計應評稅溢利以16%的稅率(二零零一年：16%)計算。海外稅項乃指年度內海外預留稅並以相關國家適用的現行稅率計算。

6. TAXATION

(a) Taxation in the consolidated profit and loss account represents:

二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000
391	507
(1,127)	-
(736)	507
1,278	810
542	1,317

The provision for Hong Kong Profits Tax is calculated at 16% (2001: 16%) of the estimated assessable profits for the year ended 31 March 2002. Overseas taxation represents overseas withholding tax for the year and is charged at the appropriate current rates of taxation ruling in the relevant countries.

(以港幣列示) (Expressed in Hong Kong dollars)

6. 稅項 (續)

(b) 資產負債表內之稅項為：

6. TAXATION (continued)

(b) Taxation in the balance sheets represents:

	本集團		本公司	
	The Group		The Company	
	二零零二年	二零零一年	二零零二年	二零零一年
	2002	2001	2002	2001
	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000
本年度香港利得稅準備				
Provision for Hong Kong Profits				
Tax for the year	391	507	-	171
已付預繳利得稅				
Provisional Profits Tax paid	(419)	(432)	(173)	(258)
	(28)	75	(173)	(87)
以往年度利得稅準備結存				
Balance of Profits Tax provision				
relating to prior years	(2,356)	(1,503)	-	-
海外稅項				
Overseas taxation	80	60	-	-
預期可於一年內收回之稅項				
Amount of taxation expected to				
be recovered within one year	(2,304)	(1,368)	(173)	(87)

(以港幣列示) (Expressed in Hong Kong dollars)

7. 董事及僱員酬金

(a) 董事酬金

根據《公司條例》第161條列報的董事酬金如下：

(i) 執行董事：

(i) Executive Directors:

袍金
Fees
薪金及其他酬金
Salaries and other emoluments
退休金計劃供款
Retirement scheme contributions

(ii) 獨立非執行董事

(ii) Independent Non-executive Directors:

袍金
Fees

(iii) 酬金總額

(iii) Total emoluments

7. REMUNERATION OF DIRECTORS AND EMPLOYEES

(a) Directors' remuneration

Directors' remuneration disclosed pursuant to section 161 of the Hong Kong Companies Ordinance is as follows:

	二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000
	320	320
	6,925	6,089
	36	16
	<u>7,281</u>	<u>6,425</u>
	320	320
	<u>7,601</u>	<u>6,745</u>

(以港幣列示) (Expressed in Hong Kong dollars)

7. 董事及僱員酬金 (續)

介乎下列幅度之董事酬金：

\$0 - \$1,000,000
 \$1,000,001 - \$1,500,000
 \$3,000,001 - \$3,500,000
 \$4,000,001 - \$4,500,000

7. REMUNERATION OF DIRECTORS AND EMPLOYEES (continued)

The remuneration of the Directors falls within the following bands:

董事人數 Number of directors	
二零零二年 2002	二零零一年 2001
5	5
2	2
-	1
1	-
8	8

(以港幣列示) (Expressed in Hong Kong dollars)

7. 董事及僱員酬金 (續)

(b) 五位最高薪人士之酬金

五名最高薪職員中，有三名(二零零一年：三名)為本公司董事，其酬金已於財務報告附註7(a)中披露。其餘最高薪二名(二零零一年：二名)職員之酬金總額如下：

薪金及其他酬金
Salaries and other emoluments
退休金計劃供款
Retirement scheme contributions

該兩名最高薪人士的酬金在以下範圍內：

\$0 - \$1,000,000

7. REMUNERATION OF DIRECTORS AND EMPLOYEES (continued)

(b) Emoluments of the five highest paid individuals

Of the five individuals with the highest emoluments, three (2001: three) are Directors of the Company, whose emoluments are disclosed in note 7(a) on the financial statements. The aggregate of the emoluments in respect of the other two (2001: two) individuals are as follows:

二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000
1,559	1,427
24	8
1,583	1,435

The emoluments of the two individuals with the highest emoluments are within the following band:

人數 Number of individuals	
二零零二年 2002	二零零一年 2001
2	2

(以港幣列示) (Expressed in Hong Kong dollars)

8. 股息

於本年度內獲批准及支付之上一個財政年度之末期股息為每股零元（二零零一年：每股0.5仙）
Final dividend in respect of the previous financial year, approved and paid during the year, of \$Nil per share (2001: 0.5 cent per share)

9 股東應佔虧損

股東應佔綜合虧損包括一筆已列入本公司財務報告為數7,544,000元之虧損（二零零一年：溢利910,000元）。

10 每股虧損

(a) 每股基本虧損

每股基本虧損是按照70,285,000元（二零零一年：9,584,000元）的股東應佔虧損及根據在本年度內已行使之認股權予以調整後之股份加權平均數1,222,660,000股（二零零一年：1,200,943,000股）計算。

(b) 每股攤薄虧損

本公司並無呈列截至二零零二年三月三十一日止年度之每股攤薄虧損，是由於年終並無攤薄潛在普通股。

本公司並無呈列截至二零零一年三月三十一日止年度之每股攤薄虧損，是由於尚未行使購股權之潛在普通股具有反攤薄影響。

8. DIVIDEND

二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000
-	5,993

9. LOSS ATTRIBUTABLE TO SHAREHOLDERS

The consolidated loss attributable to shareholders includes a loss of \$7,544,000 (2001: profit of \$910,000) which has been dealt with in the financial statements of the Company.

10. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to shareholders of \$70,285,000 (2001: \$9,584,000) and the weighted average of 1,222,660,000 shares after adjusting for the share options exercised during the year (2001: 1,200,943,000).

(b) Diluted loss per share

The diluted loss per share for the year ended 31 March 2002 is not presented as there is no dilutive potential ordinary shares as at year end.

The diluted loss per share for the year ended 31 March 2001 is not presented as the potential ordinary shares in respect of outstanding share options are anti-dilutive.

(以港幣列示) (Expressed in Hong Kong dollars)

11 會計政策之變動

- (a) 於過往年度，擬派或已宣派股息已於擬派或已宣派股息相關之會計期間內確認為一項負債。自二零零一年四月一日起，為符合由香港會計師公會頒佈之會計實務準則第9號(經修訂)之規定，本集團於經由董事宣派(倘為中期股息)，或經股東批准(倘為末期股息)股息之會計期間內，確認擬派或已宣派股息為一項負債。此後，附屬公司之股息收入已於宣派股息之會計期間內，於本公司損益賬內確認為之一項收入。

新政策概無對本集團於年終之資產淨值或本集團呈列截至期間之股東應佔溢利構成影響。新會計政策已追溯應用，而累計虧損之期初餘額及比較資料已作調整，以反映前期間之款項變動。

11.CHANGES IN ACCOUNTING POLICIES

- (a) In prior years, dividends proposed or declared were recognised as a liability in the accounting period to which they related. With effect from 1 April 2001, in order to comply with Statement of Standard Accounting Practice 9 (revised) issued by the Hong Kong Society of Accountants, the Group recognises dividends proposed or declared as a liability in the accounting period in which they are declared by the Directors (in the case of interim dividends) or approved by the shareholders (in the case of final dividends). Consequently, dividend income from subsidiaries is recognised as income in the Company's profit and loss account in the accounting period in which they are declared.

There is no impact on the Group's net assets as at the year end and the Group's profit attributable to shareholders for the periods presented as a result of the new policy. The new accounting policy has been adopted retrospectively, with the opening balance of accumulated losses and the comparative information adjusted for the amounts relating to prior periods.

(以港幣列示) (Expressed in Hong Kong dollars)

11 會計政策之變動 (續)

(b) 投資物業

於過往年度，從投資物業轉撥之租賃土地及樓宇成本為於轉撥當日投資物業之賬面值。投資物業重估儲備已凍結並轉撥往其他物業重估儲備，並根據會計實務準則第17號（「會計實務準則第17號」）處理。自二零零一年四月一日起，為符合由香港會計師公會頒佈之會計實務準則第17號（經修訂）之規定，本公司已採納一項會計政策，按投資物業之公平值轉撥所有投資物業往租賃土地及樓宇。投資物業之賬面值及其公平值之任何差額乃按會計實務準則第13號的重估方式處理。

因出現新會計政策，本集團截至本年度之虧損淨額已減少310,000元（二零零一年：310,000元），而於年終之資產淨值已減少6,246,000元（二零零一年：6,556,000元）。新會計政策已追溯應用，故已確認收益及虧損綜合計算表所列報的累計虧損及儲備之期初餘額及比較資料，均已就有關過往期間之款項變動作出調整。

11. CHANGES IN ACCOUNTING POLICIES

(continued)

(b) Investment properties

In prior years, the cost of leasehold land and building transferred from investment property was the carrying amount of the investment property at the date of transfer. The investment property revaluation reserve has been frozen and transferred to other properties revaluation reserve and is dealt with in accordance with Statement of Standard Accounting Practice 17 ("SSAP 17"). With effect from 1 April 2001, in order to comply with Statement of Standard Accounting Practice 17 (revised) issued by the Hong Kong Society of Accountant, the company adopted an accounting policy of transferring all investment properties to leasehold land and building at its fair value. Any difference between the carrying amount of the investment property and its fair value is treated as the same way as a revaluation under Statement of Standard Accounting Practice 13.

As a result of new accounting policy, the Group's net loss for the year has been reduced by \$310,000 (2001: \$310,000) and net assets as at year end have been reduced by \$6,246,000 (2001: \$6,556,000). The new accounting policy has been adopted retrospectively, with the opening balances of accumulated losses and reserves and the comparative information adjusted for the amounts relating to prior periods as disclosed in the consolidated statement of recognised gains and losses.

(以港幣列示) (Expressed in Hong Kong dollars)

12. 分部報告

分部資料乃按本集團之業務及地區分部呈列。由於業務分部資料較符合本集團之內部財務報告，故已選取其為主要報告方式。

業務分部

本集團之主要業務分部包括下列各項：

快餐店及餐廳業務	: 於快餐店及餐廳售賣食品及飲品。
Restaurants operation	: The selling of food and beverages in restaurants.
物業租賃	: 租賃物業以取得租金收入。
Property leasing	: The leasing of premises to generate rental income.

12. SEGMENT REPORTING

Segment information is presented in respect of the Group's business and geographical segments. Business segment information is chosen as the primary reporting format because this is more relevant to the Group's internal financial reporting.

Business segments

The Group comprises the following main business segments:

	快餐店及餐廳業務 Restaurants operation		物業租賃 Property leasing		分部間之抵銷 Inter-segment elimination		綜合總額 Consolidated	
	二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000	二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000	二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000	二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000
來自外界客戶的收入 Revenue from external customers	748,136	817,144	28,473	30,582	-	-	776,609	847,726
來自其他分部的收入 Inter-segment revenue	4,100	4,100	11,458	15,441	(15,558)	(19,541)	-	-
總計 Total	752,236	821,244	39,931	46,023	(15,558)	(19,541)	776,609	847,726

(以港幣列示) (Expressed in Hong Kong dollars)

12. 分部報告 (續)

12. SEGMENT REPORTING (continued)

業務分部 (續)

Business segments (continued)

	快餐店及餐廳業務		物業租賃		綜合總額	
	Restaurants operation	Property leasing	Restaurants operation	Property leasing	Consolidated	Consolidated
	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年
	2002	2001	2002	2001	2002	2001
	千元	千元	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
分部業績						
Segment result	(71,800)	(24,842)	8,100	19,705	(63,700)	(5,137)
與其他分部的交易						
Intersegment transactions	7,562	13,790	(7,562)	(13,790)	-	-
來自業務的經營貢獻						
Contribution from operations	(64,238)	(11,052)	538	5,915	(63,700)	(5,137)
未分配之經營收入及開支						
Unallocated operating income and expenses					(1,587)	(2,653)
經營虧損						
Loss from operations					(65,287)	(7,790)
融資成本						
Finance costs					(4,476)	(4,701)
應佔聯營公司之溢利						
Share of profit of associate					-	4,199
稅項						
Taxation					(542)	(1,317)
少數股東權益						
Minority interests					20	25
股東應佔虧損						
Loss attributable to shareholders					(70,285)	(9,584)
本年度折舊						
Depreciation for the year	31,196	29,194	1,886	2,167		
本年度耗蝕虧損						
Impairment loss for the year	34,580	-	-	-		

(以港幣列示) (Expressed in Hong Kong dollars)

12. 分部報告 (續)

12. SEGMENT REPORTING (continued)

業務分部 (續)

Business segments (continued)

	快餐店及餐廳業務		物業租賃		分部間之抵銷		綜合總額	
	Restaurants operation		Property leasing		Inter-segment elimination		Consolidated	
	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年
	2002	2001	2002	2001	2002	2001	2002	2001
	千元	千元	千元	千元	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
分部資產								
Segment assets	376,728	456,819	160,434	191,760	(165,336)	(191,029)	371,826	457,550
聯營公司權益								
Interest in associate							-	-
未分配之資產								
Unallocated assets							16,408	319
總資產							388,234	457,869
Total assets							388,234	457,869
分部負債								
Segment liabilities	115,080	100,855	196,883	218,188	(202,899)	(219,029)	109,064	100,014
計息借貸								
Interest-bearing borrowings							61,690	60,348
未分配負債								
Unallocated liabilities							519	528
總負債							171,273	160,890
Total liabilities							171,273	160,890
年度內之資本開支								
Capital expenditure incurred during the year	27,405	41,069	-	37				

(以港幣列示) (Expressed in Hong Kong dollars)

12. 分部報告 (續)

地區分部

香港為本集團所有業務之主要市場。

以地區分部基準呈列資料時，分部收入乃根據客戶所在地區劃分。分部資產及資本開支乃根據資產所在地區劃分。

12. SEGMENT REPORTING (continued)

Geographical segments

Hong Kong is a major market for all of the Group's businesses.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets and capital expenditure are based on the geographical location of the assets.

	香港		中華人民共和國 (香港除外)	
	Hong Kong		The People's Republic of China, other than Hong Kong	
	二零零二年	二零零一年	二零零二年	二零零一年
	2002	2001	2002	2001
	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000
來自外界客戶的收入				
Revenue from external customers	746,058	809,035	30,551	38,691
來自業務的經營貢獻				
Contribution from operations	(71,346)	(10,228)	7,646	5,091
分部資產				
Segment assets	347,378	449,547	30,916	34,898
年度內之資本開支				
Capital expenditure incurred during the year	24,953	40,113	2,452	993

(以港幣列示) (Expressed in Hong Kong dollars)

13. 固定資產

13. FIXED ASSETS

本集團

The Group

投資物業 Investment properties	租賃土地 及樓宇 Leasehold land and buildings	租賃物業裝修 Leasehold improvements		其他資產 Other assets	總額 Total	
		自置 Owned	租賃 Leased			
千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	
原值或估值： Cost or valuation:						
於二零零一年四月一日 At 1 April 2001						
105,140	139,620	133,928	57,108	223,338	659,134	
前期間調整 (附註 11(b)) Prior period adjustment (note 11(b))						
-	(8,096)	-	-	-	(8,096)	
- 已重報 - as restated	105,140	131,524	133,928	57,108	223,338	651,038
匯兌調整 Exchange adjustment						
-	183	173	-	174	530	
增置 Additions						
-	-	14,275	-	13,130	27,405	
出售 Disposals						
(11,900)	-	(8,197)	(7,617)	(28,009)	(55,723)	
轉讓 (附註 13(d)) Transfer (note 13(d))						
10,999	(22,203)	-	-	-	(11,204)	
重估虧蝕 (附註 13(b)) Deficit on revaluation (note 13(b))						
(18,919)	-	-	-	-	(18,919)	
於二零零二年三月三十一日 At 31 March 2002						
85,320	109,504	140,179	49,491	208,633	593,127	
代表： Representing:						
原值 Cost						
-	109,504	140,179	49,491	208,633	507,807	
估值 - 二零零二年 Valuation - 2002						
85,320	-	-	-	-	85,320	
85,320	109,504	140,179	49,491	208,633	593,127	

(以港幣列示) (Expressed in Hong Kong dollars)

13. 固定資產 (續)

13. FIXED ASSETS (continued)

	投資物業 Investment properties	租賃土地 及樓宇 Leasehold land and buildings	租賃物業裝修 Leasehold improvements		其他資產 Other assets	總額 Total
			自置 Owned	租賃 Leased		
	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000	千元 \$'000
累計折舊：						
Aggregate depreciation:						
於二零零一年四月一日						
At 1 April 2001	-	23,010	101,275	57,108	147,276	328,669
前期間調整 (附註11(b))						
Prior period adjustment (note 11(b))	-	(1,540)	-	-	-	(1,540)
- 已重報						
- as restated	-	21,470	101,275	57,108	147,276	327,129
匯兌調整						
Exchange adjustment	-	38	135	-	119	292
本年度折舊						
Charge for the year	-	2,994	14,226	-	15,862	33,082
出售後撥回						
Written back on disposal	-	-	(8,125)	(7,617)	(21,790)	(37,532)
耗蝕虧損						
Impairment loss	-	7,819	11,998	-	14,763	34,580
轉讓 (附註13(d))						
Transfer (note 13(d))	-	(11,204)	-	-	-	(11,204)
於二零零二年三月三十一日						
At 31 March 2002	-	21,117	119,509	49,491	156,230	346,347
賬面淨值：						
Net book value:						
於二零零二年三月三十一日						
At 31 March 2002	85,320	88,387	20,670	-	52,403	246,780
於二零零一年三月三十一日 (重報)						
At 31 March 2001 (restated)	105,140	110,054	32,653	-	76,062	323,909

(以港幣列示) (Expressed in Hong Kong dollars)

13. 固定資產 (續)

- (b) 本集團之投資物業已由獨立專業估值行永利行評值顧問有限公司按公開市值基準重估於二零零二年三月三十一日之價值。本年度之重估虧絀淨額9,785,000元(二零零一年：盈餘2,333,000元)已於投資物業重估儲備中抵銷(見附註21(a))，而餘下結存9,134,000元(二零零一年：無)已計入損益賬內。
- (c) 其他資產包括傢俬、設備、冷氣機、汽車、電腦系統以及初次購買之刀叉餐具及器皿。
- (d) 於年度內，本集團於香港以中期租賃持有物業之賬面值扣除耗蝕虧損後達10,999,000元，已轉撥往投資物業，蓋因本集團欲出租該等物業予第三方。
- (e) 本集團出租經營租賃之投資物業。這些租賃一般初步為期一至六年，並且有權選擇在到期日後續期。租賃款項乃逐年遞增以反映市場租金。本集團並無租賃涉及或有租金。

13. FIXED ASSETS (continued)

- (b) The investment properties of the Group were revalued as at 31 March 2002 by RHL Appraisal Limited, independent professional valuers, on an open market value basis. The net revaluation deficit of \$9,785,000 (2001: net surplus of \$2,333,000) for the year has been set off against the investment property revaluation reserve (see note 21(a)) and the remaining balance of \$9,134,000 (2001: \$Nil) has been charged to profit and loss account.
- (c) Other assets include furniture, equipment, air-conditioning plant, motor vehicles, computer systems and initial purchases of cutlery and utensils.
- (d) During the year, properties with carrying value less impairment loss amounted to \$10,999,000 held in Hong Kong under a medium term lease were transferred to investment properties because the Group has changed its intention to lease out the properties to third parties.
- (e) The Group leases out investment properties under operating leases. The leases typically run for an initial period of one to six years, with an option to renew the lease. Lease payments are usually increased annually to reflect market rentals. None of the leases includes contingent rentals.

(以港幣列示) (Expressed in Hong Kong dollars)

13. 固定資產 (續)

- (f) 本集團根據不可解除的經營租賃在日後應收的最低租賃付款項總額如下：

一年內
Within 1 year
一年後但五年內
After 1 year but within 5 years

- (g) 於二零零二年三月三十一日，作為負債抵押之物業之賬面淨值為163,353,000元(二零零一年：204,648,000元)。

14. 於附屬公司之投資

非上市股份，按成本
Unlisted shares, at cost
減：耗蝕虧損
Less: Impairment loss

於二零零二年三月三十一日之附屬公司詳情載列於財務報告第99至102頁。

13. FIXED ASSETS (continued)

- (f) The Group's total future minimum lease payments under non-cancellable operating leases are receivable as follows:

二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000
6,669	11,074
—	6,669
<u>6,669</u>	<u>17,743</u>

- (g) At 31 March 2002, the net book value of properties pledged as security for liabilities amounted to \$163,353,000 (2001: \$204,648,000).

14. INVESTMENTS IN SUBSIDIARIES

本公司 The Company	
二零零二年 2002 千元 \$'000	二零零一年 2001 千元 \$'000
71,657	71,657
(71,657)	(71,657)
<u>—</u>	<u>—</u>

Details of the subsidiaries at 31 March 2002 are set out on pages 99 to 102 of the financial statements.