

財 務 報 表 附 註

Notes to the Financial Statements

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

1. 簡 介

本公司在百慕達註冊成立為受豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。

本公司為投資控股公司。各附屬公司及聯營公司之主要業務為設計、製造及銷售各種手提電子資訊產品，主要為電子辭典、個人數碼助理及原件設計生產之電子產品。

董事局於去年度決定停止製造及銷售充電性電池業務、足球隊伍管理及傳呼機產品業務。

於本年度，本集團已完成出售製造及銷售充電性電池業務及終止足球隊伍管理。

本集團同時於二零零二年七月八日簽訂出售傳呼機產品業務意向書。

2. 採 納 新 訂 及 經 修 訂 會 計 實 務 準 則

於本年度，本集團首次採用若干由香港會計師公會頒佈之新訂及經修訂會計實務準則，本集團因而變動若干會計政策。經修訂之會計政策載於附註3。此外，該等新訂及經修訂會計實務準則加入額外及經修訂之披露規定，而財務報表已引用該等規定。往年度之比較數字已重列，以達致統一呈報方式。

採用該等新訂及經修訂會計實務準則導致本集團之會計政策作出以下更改而影響本年度及過往期間所呈報之數字。

1. GENERAL

The Company is an exempted company incorporated in Bermuda with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The principal activities of its subsidiaries and associates are the design, manufacture and sale of a range of handheld electronic information products, primarily electronic dictionaries, personal digital assistants and original design manufacturing ("ODM") products.

The directors have previously stated their intention to discontinue the manufacture and sale of rechargeable battery operation, managing of a football team and the pager products operation.

In the current year, the Group has completed the disposal of the manufacture and sales of rechargeable battery operation and ceased to manage a football team.

The Group also signed a letter of intent to dispose of its pager products operation on 8th July, 2002.

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

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

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

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

2. 採納新訂及經修訂會計實務準則 (續)

結算日後事項

根據會計實務準則第9號(經修訂)「結算日後事項」，於結算日後建議或宣派之股息，不再於結算日確認為負債，而將於財務報表附註內另行披露為獨立股東權益項目。該會計政策變動已追溯為前期調整，使本集團及本公司於二零零零年四月一日之股息儲備因而增加5,941,000港元。

租賃

採納會計實務準則第14號(經修訂)「租賃」並無引致租賃會計處理重大變更，因此無須作出過往年度之調整。為符合會計實務準則第14號(經修訂)之要求，本集團租賃安排之披露已作出更改。比較數字亦已重列以達致統一之呈報方式。

分類報告

於本年度，本集團已按會計實務準則第26號「分類申報」改變申報分類。為達致同一基礎下呈列有關資料，截至二零零一年三月三十一日止年度之分類資料，已作相應調整。

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

(Continued)

Events after the Balance Sheet Date

In accordance with SSAP 9 (Revised) "Events after the Balance Sheet Date", dividends proposed or declared after the balance sheet date are not recognised as a liability at the balance sheet date, but are disclosed as a separate component of equity in the notes to the financial statements. This change in accounting policy has been applied retrospectively, resulting in a prior period adjustment of increasing the dividend reserve of the Group and the Company at 1st April, 2000 by HK\$5,941,000.

Leases

The adoption of SSAP 14 (Revised) "Leases" has not resulted in any significant changes to the accounting treatment adopted for leases and accordingly, no prior period adjustment has been required. Disclosure for the Group's leasing arrangements have been modified so as to comply with the new disclosure requirements of SSAP 14 (Revised). Comparative amounts and disclosure have been restated to achieve a consistent presentation.

Segment reporting

In the current year, the Group has changed the basis of identification of reportable segments to that required by SSAP 26 "Segment Reporting". Segment disclosures for the year ended 31st March, 2001 have been amended so that they are presented on a consistent basis.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

2. 採納新訂及經修訂會計實務準則 (續)

商譽

於本年度，本集團已採納會計實務準則第30號「企業合併」，並選擇不重新為已在儲備中抵銷(撥入)之商譽(負商譽)重列。然而，相關附屬公司及聯營公司由收購日至採納會計實務準則第30號期間所產生之商譽，經追溯確認，作為前期調整，導致於二零零一年四月一日之保留溢利減少8,370,000港元。於二零零一年四月一日前因收購而產生之商譽，將會於出售相關附屬公司或聯營公司，或發現有減值虧損情況下，在損益表內扣除。於二零零一年四月一日前收購而產生之負商譽，亦會於出售相關附屬公司或聯營公司時於損益表入帳。

於二零零一年四月一日以後因收購所產生之商譽將資本化並按其估計可用年期攤銷，即五至二十年期限。於二零零一年四月一日以後因收購所產生之負商譽，將列作資產減值，並視乎結算日之狀況分析計入收益。

因上述會計政策變更引致之本年度及前期調整如下：

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

(Continued)

Goodwill

In the current year, the Group has adopted SSAP 30 "Business Combinations" and has elected not to restate goodwill (negative goodwill) previously eliminated against (credited to) reserves. However, impairment losses in respect of goodwill that arose between the dates of acquisition of the relevant subsidiaries and associates and the dates of adoption of SSAP 30 have been recognised retrospectively, resulting in a prior period adjustment which reduces the retained profits as at 1st April, 2001 by HK\$8,370,000. Goodwill arising on acquisition prior to 1st April, 2001 is held in reserves and will be charged to the income statement at the time of disposal of the relevant subsidiary or associate, or at such time as further impairment losses are identified. Negative goodwill arising on acquisition prior to 1st April, 2001 will be credited to income at the time of disposal of the relevant subsidiary or associate.

Goodwill arising on acquisition after 1st April, 2001 is capitalised and amortised over its estimated useful life i.e. over periods ranging between 5 and 20 years. Negative goodwill arising on acquisition after 1st April, 2001 is presented as a deduction from assets and will be released to income based on an analysis of the circumstances from which the balance resulted.

The effect of these changes in accounting policies on the results for the current and prior periods is as follows:

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
收購產生之商譽減值：	Impairment in value of goodwill arising		
	on acquisition of:		
— 附屬公司	— subsidiaries	—	(152)
— 聯營公司	— associates	—	(8,218)

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

3. 主要會計政策概要

編製本財務報表乃根據原始成本慣例，並對部份證券價值作出重估。

編製本財務報表所採用之主要會計政策，與香港一般會計原則相符，詳列如下：

綜合基準

綜合財務報表包括本公司及其附屬公司截至每年三月三十一日止之財務報表。

綜合損益表已包括本年度內收購日期開始或截至出售日期本集團收購或出售之附屬公司及聯營公司之業績。

商譽

於綜合帳目時產生的商譽指收購成本超出本集團於收購當日於附屬公司或聯營公司可辨認資產及負債之公平價值中所佔權益之部份。

於二零零一年四月一日後因收購產生之商譽將資本化並以直線法根據其可用經營年期攤銷。收購聯營公司產生之商譽包括在聯營公司之帳面金額內。收購附屬公司產生之商譽則於資產負債表中獨立列示。

於二零零一年四月一日前仍反映於儲備內因收購而產生之商譽，將會於出售相關附屬公司或聯營公司，或確定該商譽已減值時，於損益表內扣除。

當出售一附屬公司或聯營公司時，以前年度於儲備內抵銷或撥入之有關商譽，將一併計入以確定出售溢利或虧損。

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified for revaluation of certain investments in securities.

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are as follows:

Basis of consolidation

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

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

Goodwill

Goodwill arising on consolidation represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets and liabilities of a subsidiary or an associate at the date of acquisition.

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

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

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

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

3. 主要會計政策概要 (續)

營業額

營業額代表本集團向外界客戶銷售貨品(減去退貨及銷售稅)及提供服務之已收取及應收取之淨額款項。

收入確認

銷售收入於貨品付運及擁有權轉移後，便確認入賬。

服務收入於服務提供後，便確認入賬。

股息收入於股東應收之權利確認後，便確認入賬。

銀行存款之利息收入以本金結餘按時間比例配以適用的利率計算。

物業、廠房及設備

物業、廠房及設備均以成本扣除折舊及累計減值虧損列出。

由於本集團採用會計實務準則第十七號七十二段，對物業、機器及設備之過渡優惠安排，無需對物業、廠房及設備定期估值。故本集團並未對於一九九五年九月三十日之土地及房產重新估值。在過去幾年，因資產重估之增值已列入重估儲備。該資產如再有減值(指如有而言)，並超越其重估儲備或同類資產時，將作費用處理。若該重估資產出售或撤換時，其有關之重估增值將轉到保留溢利。

在資產負債表上，租賃物業是從投資物業轉來，其價值為當日轉來之賬面值減去累積折舊及攤銷及減值虧損。於撤換或出售該等物業時，以往保留在重估儲備中之部份，將反映在損益表上。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Turnover

Turnover represents the amounts received and receivable for goods sold, net of returns and sales taxes, and services rendered by the Group to outside customers.

Revenue recognition

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

Service income is recognised when services are provided.

Dividend income is recognised when the shareholders' rights to receive payment have been established.

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

Property, plant and equipment

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

Advantage has been taken of the transitional relief provided by paragraph 72 of SSAP 17 "Property, Plant and Equipment" from the requirement to make regular revaluations of the Group's land and buildings which had been carried at revalued amounts prior to 30th September, 1995, and accordingly no further revaluation of land and buildings is carried out. In previous years, the revaluation increase arising on the revaluation of these assets was credited to the revaluation reserve. Any future decreases in value of these assets will be dealt with as an expense to the extent that they exceed the balance, if any, on the revaluation reserve relating to a previous revaluation of the same asset. On the subsequent sale or retirement of a revalued asset, the attributable revaluation surplus is transferred to retained profits.

Leasehold properties that have been transferred from investment properties are stated in the balance sheet at their carrying value at the date of transfer, less any subsequent accumulated depreciation and amortisation and impairment loss. On the retirement or disposal of such properties, the former attributable revaluation reserve is realised through the income statement.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

3. 主要會計政策概要 (續)

物業、廠房及設備 (續)

物業、廠房及設備之折舊及攤銷乃按其估計可用年期採用直線法以下列年率撇銷其成本或估值以計算折舊：

租賃物業	2%
物業裝修	25%
傢具、裝置及設備	25%
廠房及機器	15%-25%
工具及工模	50%
汽車	25%

因出售或撤換資產而產生之收益或虧損乃按該資產之出售收入與賬面價值之差額計算，並確認於損益賬中。

按租購合約持有之資產乃根據其預計可用年期，以自置資產之相同基準計算折舊。

減值

於各結算日，本集團均會審閱有形及無形資產之帳面值，以釐定是否有跡象顯示該等資產會有減值虧損。倘估計資產之可收回金額低於帳面值，則會將資產帳面值降至可收回金額。減值虧損隨即確認為開支。

倘其後減值虧損逆轉，則會將資產之帳面值計入經修訂之估計可收回金額，惟已增加之帳面值不得超過假設資產於過往年度並無減值虧損而釐定之賬面值。減值虧損逆轉隨即確認為收入。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, plant and equipment (Continued)

Depreciation and amortisation are provided to write off the cost or valuation of property, plant and equipment, over their estimated useful lives, using the straight line method, at the following rates per annum:

Leasehold properties	2%
Leasehold improvements	25%
Furniture, fixtures and equipment	25%
Plant and machinery	15%-25%
Toolings and moulds	50%
Motor vehicles	25%

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

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

Impairment

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

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

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

3. 主要會計政策概要 (續)

附屬公司投資

於附屬公司之投資按成本減該附屬公司之確認減值虧損。

聯營公司權益

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

證券投資

證券投資按照交易日期確認入帳，並且初時按成本入帳。

非持有至到期債券的投資分類為投資證券及其他投資。

投資證券是根據確定的長期策略所持有的證券，在較後的記錄日期按成本扣減任何確認的減值虧損計算。

其他投資以公允價值計算，其未實現損益則於本年度損益表內列賬。

其他資產

其他資產(如有需要)按成本扣除已確認減值虧損列賬。

存貨

存貨乃按成本及可變現淨值兩者中較低者列帳。成本乃以加權平均數方法計算。

土地使用權

土地使用權乃按有關權利之期限攤銷。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments in subsidiaries

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

Interests in associates

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

Investments in securities

Investments in securities are recognised on a trade-date basis and are initially measured at cost.

Investments other than held-to-maturity debt securities are classified as investment securities and other investments.

Investment securities, which are securities held for an identified long-term strategic purpose, are measured at subsequent reporting dates at cost, as reduced by any identified impairment losses.

Other investments are measured at fair value, with unrealised gains and losses included in net profit or loss for the year.

Other assets

Other assets are stated at cost less provision, if necessary, for any impairment losses recognised.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average cost method.

Land use rights

Land use rights are amortised over the term of the relevant rights.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

3. 主要會計政策概要 (續)

知識產權

購入新產品生產之知識產權權益之成本均資本化及按估計可用年期或租賃期限，年期較短者，用直線法攤銷。惟當遞延支出已判斷為不再存在或不可收回時，其支出將於損益中即時扣除。

研究和開發成本

研究和開發費用於支銷之年內列入損益表，除非該期間內正進行一項重大計劃，且有理由預期開發成本將透過未來之商業活動得以收回，該等開發成本將遞延並由該項計劃之商業活動開始日起於該計劃之年期內平均註銷。

稅項

稅項之支出乃根據本年度業績就毋須課稅或不獲扣稅之項目作出調整而計算。部份收入及支出項目因在稅務上及賬目上採用不同確認期間而產生時差。因時差產生之稅務影響以負債法於財務報表中確認為遞延稅項，惟只限於確認在可見將來可能實現之負債或資產。

按租購合約持有之資產

按租購合約持有之資產於購買之日期以其公平價值資本化，對租借者之負債減利息費用已包含於資產負債表上之租購合約債務內。財務費用為分期付款總額與該資產於購買時之公平價值之差額，於有關合約之年期按固定週期性撇銷率於每個會計年期內於損益表內入帳。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Intellectual property

The cost of acquiring rights to the intellectual property for the production of new products is capitalised and amortised, using the straight line method, over their useful lives from the date of acquisition or the licence period, whichever is shorter. Where the circumstances which have justified the deferral of the expenditure no longer apply, or are considered to be irrecoverable, will be written off immediately to the income statement.

Research and development costs

Expenditure on research and development is charged to the income statement in the period in which it is incurred except where a major project is undertaken and it is reasonably anticipated that development cost will be recovered through future commercial activity. Such development costs are deferred and written off over the life of the project from the date of commencement of commercial operation.

Taxation

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

Assets held under hire purchase contracts

Assets held under hire purchase contracts are capitalised at their fair values at the date of acquisition. The corresponding liability to the hirer, net of interest charges, are included in the balance sheet as obligations under hire purchase contracts. The finance costs, which represent the difference between the total hire purchase commitments and the fair value of the assets acquired, are charged to the income statement over the period of the relevant contract so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

3. 主要會計政策概要 (續)

經營租約

經營租約應付之租金以直線法按租約年期列入損益賬。

退休福利計劃

列入損益表之退休福利費用支出乃本年度應付予本集團指定供款計劃之供款。

外幣

以外幣計算之交易均按交易日期之匯率或合同議定之結算匯率換算。以外幣為本位之貨幣性資產及負債均按結算日之匯率重新換算。因匯兌而產生之溢利及虧損撥入損益表處理。

於編製綜合賬時，除港幣外，以外幣結算之海外經營公司之財務報表均以結算日之匯率換算港幣。匯兌差額撥入儲備中處理。

4. 業務及地區市場分類

業務分類

就管理而言，本集團現正從事設計、製造及銷售各種手提電子資訊產品，並按照不同類型產品呈報分類資料。此等類別為本集團呈報其分類資料之基準。

本公司董事於去年度決定停止製造及銷售充電性電池業務、足球隊伍管理及傳呼機產品業務。該等業務將呈報於業務分類中之非持續經營業務內。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating leases

Rentals payable under operating leases are charged to the income statement on a straight line basis over the lease terms.

Retirement benefits scheme

The retirement benefit costs charged to the income statement represent the contributions payable in respect of the current year to the Group's defined contribution scheme.

Foreign currencies

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

On consolidation, the financial statements of overseas operations which are denominated in currencies other than Hong Kong dollars are translated at the rates ruling on the balance sheet date. All exchange differences arising on consolidation are dealt with in the translation reserve.

4. BUSINESS AND GEOGRAPHICAL SEGMENT

Business segments

For management purposes, the Group is engaged in the design, manufacture and sale of a range of handheld electronic information products. The segment information is disclosed in accordance with different types of products. These products are the basis on which the Group reports its primary segment information.

The directors have previously stated their intention to discontinue the manufacture and sale of rechargeable battery operation, managing of a football team and the pager products operation. These business are disclosed in the segment information under the heading "Discontinuing Operations".

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

4. 業 務 及 地 區 市 場 分 類 (續)

業 務 分 類 (續)

二 零 零 二 年

2002

4. BUSINESS AND GEOGRAPHICAL SEGMENT

(Continued)

Business segments (Continued)

	持續經營業務			非持續經營業務			綜合總額
	Continuing operations			Discontinuing operations			
	個人	原件設計		充電性			
	電子辭典	數碼助理	生產之產品	傳呼機產品	電池產品	足球隊管理	
	Personal			Rechargeable		Managing	
	Electronic	digital	ODM	Pager	battery	a football	Consolidated
	dictionaries	assistants	products	products	products	team	
	千港元	千港元	千港元	千港元	千港元	千港元	千港元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000

資產負債表

BALANCE SHEET

資產

ASSETS

分類資產

Segment assets

378,759

197,937

144,290

35,759

-

-

756,745

於聯營公司權益

Interests in associates

17,064

-

-

-

-

-

17,064

可回收稅項

Taxation recoverable

289

-

-

-

-

-

289

未分配企業資產

Unallocated corporate assets

56,797

綜合總資產

Consolidated total assets

830,895

負債

LIABILITIES

分類負債

Segment liabilities

156,938

42,583

47,341

5,759

-

-

252,621

應付稅項

Taxation payable

1,777

-

-

-

-

-

1,777

銀行借貸

Bank borrowings

81,551

未分配企業負債

Unallocated corporate liabilities

567

綜合總負債

Consolidated total liabilities

336,516

其他資料

OTHER INFORMATION

資本增加

Capital additions

7,979

21,824

4,296

-

-

-

34,099

折舊及攤銷

Depreciation and amortisation

22,958

8,572

12,362

-

-

-

43,892

開發成本減值虧損

Impairment loss of development costs

-

282

-

-

-

-

282

未確認之上市股本證券虧損

Unrealised loss on listed equity securities

103

證券投資減值

Impairment in value of investments
in securities

6,598

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

4. 業務及地區市場分類 (續)

地區分類

本集團的業務位於香港、中華人民共和國(「中國」)、其他亞洲市場(包括日本)、北美洲、歐洲及中東。本集團各種手提電子資訊產品之設計、生產及銷售分佈於香港、中國及其他亞洲市場(包括日本)。

下列載列本集團銷售額按地區市場之分析：

4. BUSINESS AND GEOGRAPHICAL SEGMENT (Continued)

Geographical segments

The Group's operations are located in Hong Kong, the People's Republic of China ("PRC"), other Asian markets including Japan, North America, Europe and Middle East. The Group's design, manufacture and sales of a range of handheld electronic information products are located in Hong Kong, the PRC and other Asian markets including Japan.

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

		按地區市場劃分之銷售收入		對經營溢利(虧損)之貢獻	
		Sales revenue by geographical market		Contribution to profit (loss) from operations	
		2002	2001	2002	2001
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
香港	Hong Kong	125,840	123,333	18,772	(1,039)
中國、香港除外	The PRC, other than Hong Kong	263,138	670,950	(3,784)	(149,941)
其他亞洲市場，包括日本	Other Asian markets, including Japan	415,541	600,376	5,496	(61,275)
北美洲	North America	84,703	118,563	(1,316)	(11,548)
歐洲	Europe	61,338	26,858	1,329	(3,174)
中東	Middle East	21,550	57,347	613	761
其他	Others	5,696	15,195	446	148
		977,806	1,612,622	21,556	(226,068)
上市股本證券未確認之虧損	Unrealised loss on listed equity securities			(103)	(265)
證券投資減值	Impairment in value of investments in securities			(6,598)	(5,690)
出售租賃物業之虧損	Loss on disposal of leasehold properties			-	(17,778)
收購附屬公司所產生之商譽減值	Impairment in value of goodwill arising on acquisition of subsidiaries			-	(152)
經營溢利(虧損)	Profit (loss) from operations			14,855	(249,953)

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

4. 業務及地區市場分類 (續)

地區分類 (續)

下列載列本集團之非持續經營業務銷售額按地區市場之分析：

4. BUSINESS AND GEOGRAPHICAL SEGMENT
(Continued)

Geographical segments (Continued)

The following table provides an analysis of the revenue from the Group's discontinuing operations by geographical market.

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
香港	Hong Kong	1,950	10,640
中國、香港除外	The PRC, other than Hong Kong	48,733	312,404
其他亞洲市場	Other Asian markets	4,873	33,495
北美洲	North America	4,413	21,915
歐洲	Europe	26,728	5,975
		86,697	384,429

本集團的分類資產賬面值、物業、廠房及設備及無形資產之增加按地區分類如下：

The following is an analysis of the carrying amount of segment assets, and additions to property, plant and equipment and intangible assets, analysed by the geographical areas in which the assets are located.

		分類資產賬面值		物業、廠房及設備及無形資產之增加	
		Carrying amount of segment assets		Additions to property, plant and equipment and intangible assets	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000	2002 千港元 HK\$'000	2001 千港元 HK\$'000
香港	Hong Kong	345,034	326,722	748	1,802
中國、香港除外	The PRC, other than Hong Kong	393,527	572,876	18,299	46,618
其他亞洲市場	Other Asian markets	18,184	3,425	15,052	501
		756,745	903,023	34,099	48,921

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

5. 其他經營收入

5. OTHER OPERATING INCOME

		2002	2001
		千港元	千港元
		HK\$'000	HK\$'000
其他經營收入分析如下：	Other operating income is analysed as follows:		
原件設計服務收入	ODM service income	4,762	9,972
利息收入	Interest income	1,751	2,332
球賽及贊助收入	Football match and sponsorship income	1,354	2,492
滙兌收益	Exchange gain	311	4,759
出售物業、廠房和設備 除租賃物業外收益	Gain on disposal of property, plant and equipment, other than leasehold properties	-	2,804
出售廢料	Sales of scrap materials	-	882
出售投資證券收益	Gain on disposal of investments in securities	-	515
其他	Others	13,537	21,971
		21,715	45,727

6. 行政支出

6. ADMINISTRATIVE EXPENSES

		2002	2001
		千港元	千港元
		HK\$'000	HK\$'000
行政支出包括：	Administrative expenses include the following:		
未確認之上市股本證券虧損	Unrealised loss on listed equity securities	103	265
證券投資減值	Impairment in value of investments in securities	6,598	5,690

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

7. 收購附屬公司及聯營公司
所產生之商譽減值

正如附註2所述，本集團已採納會計實務準則第30號並選擇不重新為已在儲備中撇銷之商譽重列，然而，相關附屬公司及聯營公司由收購日至採納會計實務準則第30號期間所產生之商譽已經追溯確認。本公司董事已檢閱有關附屬公司及聯營公司之資產賬面值。根據過往經濟情況，董事確認部份賬面值152,000港元及8,218,000港元，分別為因收購附屬公司及聯營公司之商譽於二零零一年三月三十一日並無重要可收回價值。因此，該全數已作為減值虧損計入截至二零零一年三月三十一日止年度損益表。

7. IMPAIRMENT IN VALUE OF GOODWILL
ARISING ON ACQUISITION OF SUBSIDIARIES
AND ASSOCIATES

As explained in note 2, the Group has adopted SSAP 30 and has elected not to restate goodwill previously eliminated against reserves. However, impairment losses in respect of goodwill that arose between the dates of acquisition of the relevant subsidiaries and associates and the dates of adoption of SSAP 30 have been recognised retrospectively. The directors have reviewed the carrying amounts of the assets of the subsidiaries and associates. In light of the economic conditions in prior years, the directors have identified certain goodwill arising on acquisition of subsidiaries and associates in prior years with aggregate carrying amounts of HK\$152,000 and HK\$8,218,000, respectively, and which are considered to have a negligible recoverable amount as at 31st March, 2001. Accordingly, the whole amount has been recognised in the income statement as impairment loss for the year ended 31st March, 2001.

8. 經營溢利 (虧損)

8. PROFIT (LOSS) FROM OPERATIONS

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
經營溢利 (虧損) 已扣除：	Profit (loss) from operations has been arrived at after charging:		
無形資產攤銷	Amortisation of intangible assets	3,480	1,234
核數師酬金	Auditors' remuneration	1,113	1,039
折舊：	Depreciation:		
自置資產	Owned assets	39,864	38,772
按租購合約持有之資產	Assets held under hire purchase contracts	548	223
開發成本減值	Impairment loss of development costs	282	-
傳呼機產品業務減值：	Impairment in value of pager products operation:		
存貨撥備	Provision for inventories	-	27,877
呆壞帳撥備	Provision for doubtful receivables	-	67,268
出售物業、廠房及設備除 租賃物業外之虧損	Loss on disposal of property, plant and equipment other than leasehold properties	97	-
職員成本 (包括附註12所列之 董事酬金及附註40之退休 福利計劃供款)	Staff costs (including directors' emoluments stated on note 12 and retirement benefits scheme contributions stated on note 40)	166,371	207,731
知識產權報銷	Write-off of intellectual property	-	1,000

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

9. 融資成本

9. FINANCE COSTS

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
應付利息：	Interest on:		
須於五年內全部償還 之銀行借貸	Bank borrowings wholly repayable within five years	6,664	11,025
毋須於五年內全部償還之 銀行借貸	Bank borrowings not wholly repayable within five years	1,766	1,697
租購合約	Hire purchase contracts	272	190
發行可兌換及可贖回優先股 予一附屬公司之少數股東 之溢價撥備	Premium on convertible redeemable preferred shares issued to minority shareholders of a subsidiary	6,825	-
		15,527	12,912

10. 出售 - 附屬公司之淨收益

於二零零一年八月，本集團出售動量電子有限公司（「動量」），其業務為製造及銷售可充電性電池產品。

下列為動量截至二零零一年三月三十一日止年度之業績：

10. NET GAIN ON DISPOSAL OF A SUBSIDIARY

In August 2001, the Group disposed of Max Power Electronic Limited ("Max Power"), which was engaged in manufacture and sale of rechargeable battery products.

The results of Max Power for the year ended 31st March, 2001 were as follows:

		千港元 HK\$'000
營業額	Turnover	26,659
經營成本	Operating costs	(32,778)
融資成本	Finance costs	(1,906)
本年度虧損	Loss for the year	(8,025)

截至二零零二年三月三十一日止年度，動量並無重要之營業額及業績

出售動量錄得五百二十萬港元之溢利乃按出售之金額減附屬公司之賬面值所計算（見附註35）

For the year ended 31st March, 2002, the turnover and results of Max Power were insignificant.

A profit of HK\$5.2 million arose from the disposal of Max Power, being the proceeds of disposal less the carrying amount of the subsidiary's net assets (see note 35).

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

11. 非持續傳呼機產品經營業務減值

於二零零二年七月八日，本集團簽訂一份出售其傳呼機產品經營業務予一聯營公司股東之意向書，作價30,000,000港元。是項交易主要出售資產為傳呼機產品經營業務之應收貿易帳款及存貨。因此，傳呼機產品經營業務之應收貿易帳款及存貨之帳面值已分別減值9,812,000港元及95,998,000港元。

11. IMPAIRMENT IN VALUE OF THE DISCONTINUING PAGER PRODUCTS OPERATION

On 8th July, 2002, the Group signed a letter of intent to dispose of its pager products operation (the "Disposal") at a consideration of HK\$30,000,000 to a shareholder of an associate. The trade receivables and inventories of the pager products operation are the major assets to be disposed of in the Disposal. Therefore, the carrying amounts of the trade receivables and inventories of the pager products operation was written down to their recoverable amount by HK\$9,812,000 and HK\$95,998,000, respectively.

12. 董事酬金

12. DIRECTORS' EMOLUMENTS

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
董事袍金：	Directors' fees:		
執行董事	Executive	-	-
非執行董事	Non-executive	-	42
獨立非執行董事	Independent non-executive	200	246
		200	288
其他酬金（執行董事）：	Other emoluments (executive directors):		
薪酬及其他福利	Salaries and other benefits	12,514	15,104
退休福利計劃供款	Retirement benefit scheme contributions	488	354
		13,202	15,746

上列之董事酬金包括提供予其中兩位執行董事之住宿津貼2,400,000港元（二零零一年：2,604,000港元）。此津貼為補償因其放棄服務合約中由本集團提供寓所之權利。

The directors' emoluments shown above include housing allowances of HK\$2,400,000 (2001: HK\$2,604,000) payable to two of the executive directors in lieu of the right waived by them under their service contracts for the provision of free residential accommodation.

財 務 報 表 附 註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

12. 董事酬金 (續)

董事酬金分為下列級別：

12. DIRECTORS' EMOLUMENTS (Continued)

Emoluments of the directors were within the following bands:

		2002	2001
		董事數目	董事數目
		No. of	No. of
		directors	directors
無至1,000,000港元	Nil – HK\$1,000,000	6	5
1,000,001至1,500,000港元	HK\$1,000,001 – HK\$1,500,000	2	2
1,500,001至2,000,000港元	HK\$1,500,001 – HK\$2,000,000	-	3
3,500,001至4,000,000港元	HK\$3,500,001 – HK\$4,000,000	2	2

截至二零零二年及二零零一年三月三十一日止年度，本集團並無支付酬金予董事作為吸引彼等加入或於加入本集團時之條件或作為喪失職位之補償。此外，除上文披露者外，董事概無放棄任何酬金。

During the years ended 31st March, 2002 and 2001, no emoluments were paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office. In addition, no directors waived any emoluments other than as disclosed above.

13. 職員薪金

於二零零二年及二零零一年，最高薪五位人士皆為董事，其酬金之詳情列於上述附註12。

13. EMPLOYEES' EMOLUMENTS

The five highest paid individuals in the Group for 2002 and 2001 were all directors of the Company and details of their emoluments are included in note 12 above.

14. 稅項 (支出) 撥回

14. TAXATION (CHARGE) CREDIT

		2002	2001
		千港元	千港元
		HK\$'000	HK\$'000
(支出)撥回包括：	The (charge) credit comprises:		
香港利得稅	Hong Kong Profits Tax		
本年度	Current year	-	-
過往年度撥備超額	Overprovision in prior years	-	340
		-	340
海外稅項	Overseas taxation	(461)	(1,240)
		(461)	(900)
遞延稅項 (附註29)	Deferred taxation charge (note 29)	-	2,609
		(461)	1,709

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

14. 稅 項 (支 出) 撥 回 (續)

本集團於本年度及前年度發生虧損，所以並未為香港利得稅作出撥備。

本集團在中國之附屬公司及聯營公司乃中外合資企業，此等公司享有若干免稅期及免稅優待，本集團部份中國之附屬公司於本年度享有百份之五十所得稅優待。

遞延稅項詳情載於附註29。

15. 每 股 虧 損

每股基本虧損乃按下列數據計算：

14. TAXATION (CHARGE) CREDIT (Continued)

No provision for Hong Kong Profits Tax has been made in the financial statements as the Group incurred tax losses for both years.

As the Group's subsidiaries and associates in the PRC are Sino-foreign joint venture enterprises, they are eligible for certain tax holidays and concessions. Certain of the Group's subsidiaries in the PRC are subject to a 50% reduction in respect of the income tax charged for the year.

Details of deferred taxation are set out in note 29.

15. LOSS PER SHARE

The calculation of the basic loss per share is based on the following data:

		2002	2001
用作計算每股基本虧損之虧損：Loss for the purposes of basic loss per share:			
本年度虧損	Loss for the year	HK\$98,138,000	HK\$278,509,000
用作計算每股基本虧損之普通股加權平均數	Weighted average number of ordinary shares for the purposes of basic loss per share	1,186,301,029	1,182,656,887

在計算兩年每股攤薄虧損時並無假設認股權之行使，因行使認股權會導致每股虧損減少。

如上述附註2所述，下列是因改變會計政策而對每股基本虧損比較之調整：

The computation of diluted loss per share does not assume the exercise of share option for both years as the exercise of the share options would result in a reduction in the loss per share.

The adjustment to the comparative basic loss per share, arising from the changes in accounting policies as described in note 2 above, is as follows:

		港仙 HK cent
二零零一年每股虧損調節	Reconciliation of 2001 loss per share	
調整前已報告之數值	Reported figure before adjustment	22.8
因採納會計準則第30號之調整	Adjustment arising from the adoption of SSAP 30	0.7
重列	Restated	23.5

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

16. 物業、廠房及設備

16. PROPERTY, PLANT AND EQUIPMENT

		租賃物業	物業裝修	傢俱裝置 及設備	廠房及機器	工具及工模	汽車	總額
		Leasehold properties	Leasehold improvements	Furniture, fixtures and equipment	Plant and machinery	Toolings and moulds	Motor vehicles	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
本集團	THE GROUP							
成本	COST							
於二零零一年四月一日	At 1st April, 2001	173,386	23,458	78,922	89,556	59,650	5,169	430,141
滙兌調整	Exchange realignment	-	(1)	(144)	-	-	(3)	(148)
添置	Additions	-	1,022	9,125	1,700	6,298	902	19,047
出售	Disposals	-	(69)	(230)	-	-	-	(299)
出售一附屬公司	On disposal of a subsidiary	-	(263)	(520)	(601)	-	(279)	(1,663)
於二零零二年三月三十一日	At 31st March, 2002	173,386	24,147	87,153	90,655	65,948	5,789	447,078
折舊	DEPRECIATION							
於二零零一年四月一日	At 1st April, 2001	21,942	18,833	55,431	47,358	36,693	3,847	184,104
滙兌調整	Exchange realignment	-	-	(39)	-	-	(2)	(41)
本年度撥備	Provided for the year	3,517	2,885	12,221	10,210	10,890	689	40,412
出售後扣除	Eliminated on disposals	-	(8)	(194)	-	-	-	(202)
出售一附屬公司	On disposal of a subsidiary	-	(263)	(255)	(327)	-	(186)	(1,031)
於二零零二年三月三十一日	At 31st March, 2002	25,459	21,447	67,164	57,241	47,583	4,348	223,242
賬面淨值	NET BOOK VALUES							
於二零零二年三月三十一日	At 31st March, 2002	147,927	2,700	19,989	33,414	18,365	1,441	223,836
於二零零一年三月三十一日	At 31st March, 2001	151,444	4,625	23,491	42,198	22,957	1,322	246,037

截至二零零一年三月三十一日止年度已出售一批曾估值的租賃物業，剩餘的資產包括物業、廠房及機器則以成本減累積折舊計算。

The leasehold properties stated at valuation were disposed of during the year ended 31st March, 2001. The remaining property, plant and equipment are carried at cost less accumulated depreciation.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

16. 物業、廠房及設備(續)

上列本集團租賃物業之賬面淨值包括：

16. PROPERTY, PLANT AND EQUIPMENT (Continued)

The net book value of leasehold properties of the Group shown above comprises:

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
位於香港土地，中期租約	In Hong Kong, medium-term leases	105,131	107,685
位於中國土地，中期租約	In the PRC, medium-term leases	42,796	43,759
		147,927	151,444

廠房及機器之賬面淨值包括按租購合約持有之資產6,635,000港元(二零零一年：7,000,000港元)。

The net book value of plant and machinery includes an amount of HK\$6,635,000 (2001: HK\$7,000,000) in respect of assets held under hire purchase contracts.

17. 無形資產

17. INTANGIBLE ASSETS

		土地使用權 Land use right 千港元 HK\$'000	知識產權 Intellectual property 千港元 HK\$'000	開發費用 Development costs 千港元 HK\$'000	總額 Total 千港元 HK\$'000
本集團	THE GROUP				
成本	COST				
於二零零一年四月一日	At 1st April, 2001	11,672	2,000	-	13,672
添置	Additions	-	-	15,052	15,052
於二零零二年三月三十一日	At 31st March, 2002	11,672	2,000	15,052	28,724
攤銷	AMORTISATION				
於二零零一年四月一日	At 1st April, 2001	1,867	2,000	-	3,867
本年度撥備	Provided for the year	234	-	3,246	3,480
確認減值	Impairment loss recognised	-	-	282	282
於二零零二年三月三十一日	At 31st March, 2002	2,101	2,000	3,528	7,629
賬面淨值	NET BOOK VALUE				
於二零零二年三月三十一日	At 31st March, 2002	9,571	-	11,524	21,095
於二零零一年三月三十一日	At 31st March, 2001	9,805	-	-	9,805

財 務 報 表 附 註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

17. 無形資產 (續)

根據一項一九九三年六月一日訂立之協議，本集團取得一幅為期五十年由中方提供在東莞之土地使用權。在同一協議內，本集團亦承諾需每年對有關之土地使用支付管理費，為期五十年。有關未來之最低之付款承諾，亦已在附註42項中經營租賃承擔內披露。

18. 於附屬公司投資

17. INTANGIBLE ASSETS (Continued)

Pursuant to an agreement dated 1st June, 1993, the Group obtained from a PRC party the right to use a piece of land in Dongguan, PRC for a period of 50 years. Under the same agreement, the Group is committed to pay an annual management fee relating to the use of land over 50 years. The related commitments for future minimum lease payments is disclosed as a lease commitment in note 42.

18. INVESTMENTS IN SUBSIDIARIES

本公司

THE COMPANY

2002	2001
千港元	千港元
HK\$'000	HK\$'000

非上市投資扣除 減值虧損	Unlisted investments, less impairment loss recognised	67,161	67,161
非上市股份扣除 減值虧損	Unlisted shares, less impairment loss recognised	-	-
		67,161	67,161

非上市股份之帳面價值，乃根據本公司按一項一九九三年進行之集團改組而成為本集團最終控股公司之日，本集團應佔附屬公司基本資產淨值之賬面值計算。

各附屬公司於年終時或本年度內任何時間概無任何尚未償還之借貸資本。

主要附屬公司詳情載列於附註45。

The carrying value of the unlisted investments is based on the book values of the underlying net assets of the subsidiaries attributable to the Group at the date on which the Company became the holding company of the Group under a group reorganisation in 1993.

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

Details of the principal subsidiaries are set out in note 45.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

19. 於聯營公司權益

19. INTERESTS IN ASSOCIATES

		本集團 THE GROUP	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
應佔資產淨值	Share of net assets	17,303	22,278

主要聯營公司詳情載列於附註45。

Details of the principal associates are set out in note 45.

20. 證券投資

20. INVESTMENTS IN SECURITIES

		本集團 THE GROUP	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
股本證券：	Equity securities:		
香港上市，市值	Listed in Hong Kong, at market value	196	299
非上市，成本扣除減值虧損	Unlisted, at cost less impairment loss recognised	41,387	47,985
		41,583	48,284
上市股份之市值	Market value of listed shares	196	299

以上包括本集團投資約三千二百萬港元於優網科技有限公司(「優網」)，佔其股權為19.69%。優網於香港註冊，其主要業務為出版醫學雜誌及投資控股。

Included above is the Group's investment in Net Plus Company Limited ("Net Plus"), a company incorporated in Hong Kong, amounting to approximately HK\$32 million. The investment represents a 19.69% holding of equity interests of Net Plus. Net Plus is engaged in the publishing of a medical magazine and investment holding.

於本年內，董事局根據投資項目之營業情況而檢討其證券投資之帳面價值，因應經濟環境之改變，確認減值虧損6,598,000港元並已從損益表內扣除。

During the year, the directors reviewed the carrying value of investments in securities with reference to the business operated by the investee and due to the change in the economic environment, impairment in value of HK\$6,598,000 has been identified and recognised in the income statement.

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

21. 其他資產

21. OTHER ASSETS

		本集團 THE GROUP	
		2002	2001
		千港元	千港元
		HK\$'000	HK\$'000
會所債券，成本值	Club debenture, at cost	466	466

22. 存貨

22. INVENTORIES

		本集團 THE GROUP	
		2002	2001
		千港元	千港元
		HK\$'000	HK\$'000
原料	Raw materials	92,619	140,208
在製品	Work in progress	21,320	54,635
製成品	Finished goods	52,646	94,881
		166,585	289,724

以上包括原材料47,310,000港元(二零零一年：9,389,000港元)，在製品1,622,000港元(二零零一年：3,050,000港元)及製成品4,454,000港元(二零零一年：4,339,000港元)，這些均為可變現淨值。

Included above are raw materials of HK\$47,310,000 (2001: HK\$9,389,000), work in progress of HK\$1,622,000 (2001: HK\$3,050,000) and finished goods of HK\$4,454,000 (2001: HK\$4,339,000) which are carried at net realisable value.

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

23. 應收貿易賬款

集團給予客戶的貨物付款期平均為60至90日。

以下乃應收貿易賬款於結算日之賬齡分析：

23. TRADE RECEIVABLES

The Group allows an average credit period of 60 – 90 days to its trade customers.

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

		本集團 THE GROUP	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
零至60天	0 – 60 days	62,383	117,402
61至90天	61 – 90 days	11,536	29,364
超過90天	Over 90 days	40,459	38,857
		114,378	185,623

24. 其他應收賬款

於二零零二年三月三十一日，其他應收賬款包括出售一附屬公司應收款2,000,000港元。

於二零零一年三月三十一日，其他應收賬款包括出售租約物業總值為35,500,000港元並於年結後收妥。

24. OTHER RECEIVABLES

At 31st March, 2002, other receivables included proceeds from disposal of a subsidiary, amounting to HK\$2,000,000.

At 31st March, 2001, other receivables included proceeds from disposal of leasehold properties amounting to HK\$35,500,000 which was fully settled subsequent to the year end.

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

25. 應付貿易賬款

以下乃應付貿易賬款於結算日之賬齡分析：

25. TRADE PAYABLES

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

		本集團 THE GROUP	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
零至60天	0 – 60 days	50,738	63,952
61至90天	61 – 90 days	32,357	26,834
超過90天	Over 90 days	25,367	65,939
		108,462	156,725

26. 產品保證撥備

26. PRODUCT WARRANTY PROVISION

		本集團 THE GROUP 千港元 HK\$'000
於二零零一年四月一日	At 1st April, 2001	800
本年度已用	Utilised during the year	(800)
本年度撥備	Provided for the year	500
於二零零二年三月三十一日	At 31st March, 2002	500

產品保證撥備乃管理層根據本集團過往對電子資訊產品作出保證之責任經驗作出之最佳評估。

The product warranty provision represents management's best estimate of the Group's liability under warranties granted on electronic information products, based on past experience.

本公司在結算日並無撥備。

The Company had no provision at the balance sheet date.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

27. 銀行借貸

27. BANK BORROWINGS

		本集團 THE GROUP	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
銀行借貸	Bank loans	79,157	103,562
信託收據貸款	Trust receipt loans	51,705	75,428
銀行透支	Bank overdrafts	2,394	41,966
		133,256	220,956
分析為：	Analysed as:		
有抵押	Secured	82,389	161,459
無抵押	Unsecured	50,867	59,497
		133,256	220,956
償還期限如下：	Repayable as follows:		
不超過一年或按通知	Within one year or on demand	108,113	181,571
一年以上但不超過兩年	More than one year, but not exceeding two years	5,252	9,195
兩年以上但不超過五年	More than two years, but not exceeding five years	14,956	20,204
五年以上	More than five years	4,935	9,986
		133,256	220,956
減：列於流動負債項下並於 一年內到期之款項	Less: Amount due within one year, included under current liabilities	108,113	181,571
於一年後到期之款項	Amount due after one year	25,143	39,385

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

28. 租購合約債務

28. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

		最低租賃支出		最低租賃支出之現值	
		Minimum lease payments		Present value of minimum lease payments	
		2002	2001	2002	2001
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
本集團	THE GROUP				
應付租購合約金額：	Amounts payable under hire purchase contracts:				
一年內	Within one year	2,311	2,793	2,182	2,525
於第二至五年內	In the second to fifth year inclusive	870	2,777	848	2,646
		3,181	5,570	3,030	5,171
減：未來之財務費用	Less: future finance charges	151	399	N/A	N/A
租賃承擔之現有價值	Present value of lease obligations	3,030	5,171	3,030	5,171
減：列入流動負債並於一年內到期之款項	Less: Amount due within one year, included under current liabilities			2,182	2,525
一年後到期之款項	Amount due after one year			848	2,646

根據本集團的政策，部份廠房及機器、傢俬、裝置及設備使用租購合約融資，平均租賃年期為一至五年，於二零零二年三月三十一日，平均有效借款利率為6.6% (二零零一年：7.2%)。年利率於合約內列明，所有租賃均以固定還款方式還款及對於或然租賃支出沒有作出任何安排。

本集團之租購合約資產用作抵押財務租賃合約債務。

It is the Group's policy to lease certain of its plant and machinery, furniture, fixtures and equipment under hire purchase contracts. The lease term is ranging from 1 to 5 years. For the year ended 31st March, 2002, the average effective borrowing rate was 6.6% (2001: 7.2%). Interest rates are fixed on the contract date. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payment.

The Group's obligations under hire purchase contracts are secured by the lessor's charge over the leased assets.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

29. 遞延稅項

29. DEFERRED TAXATION

		本集團 THE GROUP	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
於四月一日	At 1st April	-	2,609
本年度撥回(附註14)	Written back for the year (note 14)	-	(2,609)
於三月三十一日	At 31st March	-	-

於結算日，未撥備之遞延稅項(資產)負債之主要結構如下：

At the balance sheet date, the major components of unprovided deferred taxation (asset) liability, are as follows:

		本集團 尚未撥備 THE GROUP Unprovided	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
因時差而產生之稅項影響：	Tax effect of timing differences attributable to:		
稅項折舊減免額與折舊額之差別	Difference between tax allowances over depreciation	408	546
稅項虧損	Tax losses	(47,424)	(26,595)
		(47,016)	(26,049)

本年度尚未撥備之遞延稅項(撥回)支出如下：

The amounts of unprovided deferred taxation (credit) charge for the year are as follows:

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
因時差而產生之稅項影響：	Tax effect of timing differences attributable to:		
稅項折舊減免額與折舊額之差別	Difference between the tax allowances over depreciation	(138)	546
稅項虧損產生	Tax losses arising	(20,829)	(26,595)
		(20,967)	(26,049)

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

29. 遞延稅項 (續)

遞延稅項資產可用作抵銷未來利潤，但並沒有計入財務報表內，因在可見將來未能確認該項資產可被使用。

本公司在本年度或結算日均無未撥備之重大遞延稅項。

29. DEFERRED TAXATION (Continued)

A deferred tax asset in respect of tax losses available to offset future profits has not been recognised in the financial statements as it is not certain that the tax losses will be utilised in the foreseeable future.

The Company had no significant unprovided deferred taxation for the year or at the balance sheet date.

30. 股本

30. SHARE CAPITAL

		股份數目 Number of shares	千港元 HK\$'000
每股面值0.10港元股份	Shares of HK\$0.10 each		
法定：	Authorised:		
於二零零零年四月一日及 二零零一年三月三十一日	At 1st April, 2000 and 31st March, 2001	1,500,000,000	150,000
本年度增加	Increase during the year	1,500,000,000	150,000
於二零零二年三月三十一日	At 31st March, 2002	3,000,000,000	300,000
已發行及繳足：	Issued and fully paid:		
於二零零零年四月一日	At 1st April, 2000	1,116,041,029	111,604
行使優先認股權	Exercise of share options	3,360,000	336
發行股票	Issue of shares	70,000,000	7,000
回購及註銷股份	Shares repurchased and cancelled	(3,100,000)	(310)
於二零零一年三月三十一日及 二零零二年三月三十一日	At 31st March, 2001 and 31st March, 2002	1,186,301,029	118,630

於本年度，本公司法定股本由150,000,000港元增加到300,000,000港元，增加股數為1,500,000,000每股0.1港元，該等股份與現有股份於各方面均享有同等權益。

本公司之附屬公司並無購入，賣出或贖回任何本公司之上市證券。

In the current year, the authorised share capital of the Company has been increased from HK\$150,000,000 to HK\$300,000,000 by the creation of 1,500,000,000 shares of HK\$0.1 each. Such shares rank pari passu in all respects within the existing shares in the capital of the Company.

None of the Company's subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

31. 優先認股權

於二零零二年三月三十一日，根據本公司優先認股權計劃，以下為尚未行使之認購本公司股份的認股權。

31. SHARE OPTIONS

At 31st March, 2002, the following options to subscribe for shares were outstanding under the Company's share option scheme.

每股認購價 Exercise price per share 港元 HK\$	認股權數量 Number of options	行使期限 Exercisable period
0.32	750,000	一九九八年一月二十七日至二零零三年一月八日前之最後工作日 27th January, 1998 to the business day preceding 8th January, 2003
0.49	2,500,000	一九九八年四月八日至二零零三年一月八日前之最後工作日 8th April, 1998 to the business day preceding 8th January, 2003
0.39	11,500,000	一九九九年二月六日至二零零三年一月八日前之最後工作日 6th February, 1999 to the business day preceding 8th January, 2003
0.38	5,910,000	二零零一年四月二十二日至二零零三年一月八日前之最後工作日 22nd April, 2001 to the business day preceding 8th January, 2003
0.47	150,000	二零零一年八月十三日至二零零三年一月八日前之最後工作日 13th August, 2001 to the business day preceding 8th January, 2003
0.65	8,290,000	二零零二年二月八日至二零零三年一月八日前之最後工作日 8th February, 2002 to the business day preceding 8th January, 2003
0.21	12,490,000	二零零二年七月十三日至二零零三年一月八日前之最後工作日 13th July, 2002 to the business day preceding 8th January, 2003
	41,590,000	

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

32. 儲備

32. RESERVES

		投資物業 重估儲備	租賃物業 重估儲備	資本 贖回儲備	特殊儲備	商譽儲備	股息儲備	匯兌儲備	保留溢利 (虧損)	總額
		Investment properties revaluation reserve	Leasehold properties revaluation reserve	Capital redemption reserve	Special reserve	Goodwill reserve	Dividend reserve	Exchange reserve	Retained profits (Accumulated losses)	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
本集團	THE GROUP									
二零零零年四月一日	At 1st April, 2000									
—按原本列出	— as original stated	328,932	6,390	3,483	105	(60,819)	(152)	—	1,658	316,136
—前年度調整	— Prior year adjustment									
有關二零零零年年終 股息不列為負債 (附註2)	in respect of derecognition of liability for final dividend for 2000 (note 2)	—	—	—	—	—	5,941	—	—	5,941
—重列	— as restated	328,932	6,390	3,483	105	(60,819)	(152)	5,941	1,658	316,136
行使優先認股權 之溢價	Premium arising on exercise of share options	881	—	—	—	—	—	—	—	881
發行股權之溢價	Premium arising from issue of shares	58,500	—	—	—	—	—	—	—	58,500
因發行股份用作收購一 項投資所產生之溢價	Premium arising from shares issued for acquisition of an investment	24,000	—	—	—	—	—	—	—	24,000
於回購股份時抵銷	Eliminated on share repurchase	(2,092)	—	—	—	—	—	—	—	(2,092)
回購/發行股份支出 於出售租賃物業時 釋放	Share repurchase/issue expenses Released upon disposal of leasehold properties	(9)	—	—	—	—	—	—	—	(9)
因收購一間附屬公司 而產生	Arising from acquisition of a subsidiary	—	(6,390)	(3,483)	—	—	—	—	3,483	(6,390)
因收購聯營公司而產生	Arising from acquisition of associates	—	—	—	—	(15,550)	—	—	—	(15,550)
前年度因收購 附屬公司所產生 之商譽減值	Impairment in value of goodwill arising on acquisition of subsidiaries in prior years	—	—	—	—	152	—	—	—	152
因收購聯營公司所產生 之商譽減值	Impairment in value of goodwill arising on acquisition of associates	—	—	—	—	8,218	—	—	—	8,218
已派股息	Dividend paid	—	—	—	—	—	(5,941)	—	—	(5,941)
換算海外業務之 滙兌差異	Exchange difference on translation of overseas operations	—	—	—	—	—	—	(332)	—	(332)
本年度虧損	Loss for the year	—	—	—	—	—	—	—	(278,509)	(278,509)
二零零一年三月三十一日	At 31st March, 2001	410,212	—	—	105	(60,819)	(15,550)	1,326	41,110	376,384
換算海外業務之 滙兌差異	Exchange difference on translation of overseas operations	—	—	—	—	—	—	35	—	35
於出售一附屬公司時確認	Realised on disposal of a subsidiary	—	—	—	—	—	—	15	—	15
本年度虧損	Loss for the year	—	—	—	—	—	—	—	(98,138)	(98,138)
二零零二年三月三十一日	At 31st March, 2002	410,212	—	—	105	(60,819)	(15,550)	1,376	(57,028)	278,296
應屬於：	Attributable to:									
本公司及附屬公司	The Company and its subsidiaries	410,212	—	—	105	(60,819)	(15,550)	1,376	(37,241)	298,083
聯營公司	Associates	—	—	—	—	—	—	—	(19,787)	(19,787)
		410,212	—	—	105	(60,819)	(15,550)	1,376	(57,028)	278,296

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

32. 儲 備 (續)

上表所列者包括以下本集團所攤佔之聯營公司收購後儲備：

32. RESERVES (Continued)

Included in the above are the following Group's share of the post acquisition reserves of the associates:

		累 計 虧 損	
		Accumulated losses	
		2002	2001
		千港元	千港元
		HK\$'000	HK\$'000
於四月一日	At 1st April	(14,767)	(12,647)
年內攤佔聯營公司業績	Share of results of associates during the year	(5,020)	(2,120)
於三月三十一日	At 31st March	(19,787)	(14,767)

特殊儲備指所收購之附屬公司之股份面值與本公司於本公司股份在一九九三年上市前集團改組時就收購事項而發行之股份面值之差額。

The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares in 1993.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

32. 儲備 (續)

32. RESERVES (Continued)

		股份溢價	資本 贖回儲備	實繳盈餘	股息儲備	保留溢利 (虧損)	總額
		Share premium account	Capital redemption reserve	Contributed surplus	Dividend reserve	Retained profits (Accumulated losses)	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
本公司	THE COMPANY						
二零零零年四月一日	At 1st April, 2000						
- 按原本列出	- as original stated	328,932	105	58,086	-	110,850	497,973
- 前年度調整 有關二零零零年 年終股息不列 為負債 (附註2)	- prior year adjustment in respect of derecognition of liability for final dividend for 2000 (note 2)	-	-	-	5,941	-	5,941
		328,932	105	58,086	5,941	110,850	503,914
行使優先認股權 之溢價	Premium arising on exercise of share options	881	-	-	-	-	881
發行股份之溢價	Premium arising from issue of shares	82,500	-	-	-	-	82,500
於回購股份時抵銷	Eliminated on share repurchase	(2,092)	-	-	-	-	(2,092)
回購/發行股份支出	Share repurchase/issue expenses	(9)	-	-	-	-	(9)
已派股息	Dividend paid	-	-	-	(5,941)	-	(5,941)
本年度虧損	Loss for the year	-	-	-	-	(207,681)	(207,681)
於二零零一年三月三十一日	At 31st March, 2001	410,212	105	58,086	-	(96,831)	371,572
本年度虧損	Loss for the year	-	-	-	-	(97,982)	(97,982)
二零零二年三月三十一日	At 31st March, 2002	410,212	105	58,086	-	(194,813)	273,590

實繳盈餘乃附屬公司被本公司收購當日之綜合股東資金與本公司股份於一九九三年上市前集團改組時因該項收購而發行之本公司股份面值之差額。

The contributed surplus represents the difference between the consolidated shareholders' funds of the subsidiaries at the date on which they were acquired by the Company and the nominal amount of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares in 1993.

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

32. 儲 備 (續)

根據百慕達一九八一年公司法(經修訂)，一間公司之實繳盈餘賬可供分派。然而，本公司在下列情況下，不得自實繳盈餘賬中宣派或派付股息：

- (a) 在其負債到期時無法償還，或在作出派付後無法償還負債；或
- (b) 其資產之可變現價值低於其負債及已發行股本及股份溢價賬之總值。

本公司在二零零二年及二零零一年三月三十一日並沒有任何儲備分派給股東。

33. 發 行 可 兌 換 及 可 贖 回 優 先 股 予 一 附 屬 公 司 之 少 數 股 東

於二零零一年五月，一附屬公司發行171,818股附投票權之可兌換及可贖回A類優先股(「優先股」)予該附屬公司之少數股東。該優先股持有者可隨時或在完成於合規定市場上市，兩者較前時，自動兌換成普通股份。該優先股持有者，可於優先股發行日起五年後，從包括資本之法定可用資金中，隨意要求以該優先股之發行價加一溢價加所有宣派但未付之股息一併贖回。

董事局認為該優先股持有人會於有關優先股被要求贖回前已將之兌換為普通股。然而基於保守原則，本集團於本年度已為該贖回溢價作6,825,000港元撥備並包括於其他應付款內。

32. RESERVES (Continued)

Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus account of the Company is available for distribution. However, the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus, if:

- a) it is, or would after the payment be, unable to pay its liabilities as they become due; or
- b) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

The Company did not have any reserves available for distribution to shareholders at 31st March, 2002 and 2001.

33. CONVERTIBLE REDEEMABLE PREFERRED SHARES ISSUED TO MINORITY SHAREHOLDERS OF A SUBSIDIARY

The amount represents 171,818 voting convertible redeemable series A preferred shares (the "Preferred Shares") issued to certain minority shareholders of a subsidiary in May 2001. The Preferred Shares shall automatically be converted into ordinary shares of the subsidiary upon either the earlier of the closing of a qualified public offering or at the option of the Preferred Shares holders. The Preferred Shares shall be redeemable at the option of the holders, out of funds legally available therefore including capital, at any time commencing five calendar years after the Preferred Shares were issued at a redemption price per share equal to the original price of the Preferred Shares plus a premium plus all declared but unpaid dividends.

The directors believe that the holders might convert the Preferred shares into ordinary shares in full before they would become redeemable. However, a provision for the redemption premium of HK\$6,825,000 has been included in other payables of the Group in the interest of prudence.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

34. 稅前虧損與經營業務所得之現金流入(流出)淨額調節表

34. RECONCILIATION OF LOSS BEFORE TAXATION TO NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
稅前虧損	Loss before taxation	(106,302)	(281,069)
利息收入	Interest income	(1,751)	(2,332)
融資成本	Finance costs	15,527	12,912
應佔聯營公司業績	Share of results of associates	5,020	2,120
稅前及未計利息前經營虧損	Operating loss before taxation and interest	(87,506)	(268,369)
折舊	Depreciation	40,412	38,995
證券投資減值	Impairment in value of investments in securities	6,598	5,690
無形資產攤銷	Amortisation of intangible assets	3,480	1,234
未確認之上市股本證券虧損	Unrealised loss on listed equity securities	103	265
出售物業、廠房及設備 除租賃物業外虧損(收益)	Loss (gain) on disposal of property, plant and equipment, other than leasehold properties	97	(2,804)
出售一附屬公司之淨溢利	Net gain on disposal of a subsidiary	(5,200)	-
開發成本減值	Impairment loss of development costs	282	-
傳呼機產品業務減值：	Impairment in value of pager products operation:		
- 存貨撥備	- provision for inventories	-	27,877
- 呆壞帳撥備	- provision for doubtful receivables	-	67,268
非持續經營傳呼機產品 業務減值	Impairment in value of the discontinuing pager products operation	105,810	-
出售租賃物業之虧損	Loss on disposal of leasehold properties	-	17,778
因收購附屬公司及聯營公司 產生商譽之減值	Impairment in value of goodwill arising on acquisition of subsidiaries and associates	-	8,370
出售附屬公司部份股份之虧損	Loss on partial disposal of a subsidiary	-	7,542
知識產權報銷	Write-off of intellectual property	-	1,000
出售一聯營公司之虧損	Loss on disposal of an associate	-	324
出售證券投資之收益	Gain on disposal of investments in securities	-	(515)
存貨減少	Decrease in inventories	23,582	20,031
應收貿易賬款減少	Decrease in trade receivables	54,427	39,282
其他應收賬款(增加)減少	(Increase) decrease in other receivables	(1,986)	9,204
應收聯營公司賬款增加	Increase in amounts due from associates	(2,800)	(16,090)
應付貿易賬款減少	Decrease in trade payables	(36,947)	(15,559)
其他應付賬款(減少)增加	(Decrease) increase in other payables	(28,766)	9,500
產品保證撥備減少	Decrease in product warranty provision	(300)	-
客戶按金減少	Decrease in deposits from customers	(577)	(16,717)
應付聯營公司賬款增加(減少)	Increase (decrease) in amount due to an associate	1,698	(816)
經營業務之現金流入(流出)淨額	Net cash inflow (outflow) from operating activities	72,407	(66,510)

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

35. 一 附 屬 公 司 之 出 售

35. DISPOSAL OF A SUBSIDIARY

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
出售資產之淨值：	Net assets disposed of:		
物業、廠房及設備	Property, plant and equipment	632	-
存貨	Inventories	3,543	-
應收貿易賬款	Trade receivables	7,006	-
其他應收賬款	Other receivables	1,843	-
銀行結餘及現金	Bank balances and cash	217	-
應付貿易賬款	Trade payables	(10,998)	-
其他應付賬款	Other payables	(4,208)	-
		(1,965)	-
已變現之兌換儲備	Exchange reserve realised	15	-
出售溢利	Gain on disposal	5,200	-
總作價	Total consideration	3,250	-
予付清：	Satisfied by:		
現金作價(註)	Cash consideration (note)	3,250	-
銀行結餘及現金之出售	Bank balances and cash disposed of	(217)	-
		3,033	-

附註10列明動量於本年及上年度對本集團業績之影響。

於二零零二年三月三十一日及二零零一年三月三十一日期間所出售之附屬公司對現金流動之貢獻或負累並不重大。

註：現金作價按分期付款收回，截止二零零二年三月三十一日尚欠2,000,000港元未收回。

The impact of Max Power on the Group's results in the current and prior year is set out in note 10.

The cashflow contributed or utilised by the subsidiary disposed of during the years ended 31st March, 2002 and 2001 was not significant.

Note: The cash consideration is settled by instalments and HK\$2,000,000 of which has not yet been due as at 31st March, 2002.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

36. 一 附 屬 公 司 之 收 購

36. PURCHASE OF A SUBSIDIARY

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
購得之資產淨值：	Net assets acquired:		
知識產權	Intellectual property	-	2,000
商譽	Goodwill	-	15,550
		-	17,550
予付清：	Satisfied by:		
獲分配一附屬公司的股份	Allotment of shares of a subsidiary of the Company	-	17,550

37. 年 內 融 資 變 動 分 析

37. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

		發 行 可 兌 換 及 可 贖 回 優 先 股 予 一 附 屬 公 司 之 少 數 股 東 Convertible redeemable preferred shares issued to minority shareholders of a subsidiary 千港元 HK\$'000	股 本 及 股 份 溢 價 Share capital and share premium 千港元 HK\$'000	銀 行 貸 款 Bank loans 千港元 HK\$'000	按 揭 貸 款 Mortgage loans 千港元 HK\$'000	租 購 合 約 債 務 Obligations under hire purchase contracts 千港元 HK\$'000
於二零零零年四月一日	At 1st April, 2000	-	440,536	110,633	5,853	97
行使優先認股權所 發行之股份	Issue of shares upon exercise of share options	-	1,217	-	-	-
股份發行	Issue of shares	-	63,500	-	-	-
回購股份	Repurchase of shares	-	(2,402)	-	-	-
回購/發行股份之支出	Share repurchase/issue expenses	-	(9)	-	-	-
新增銀行貸款	New bank loans obtained	-	-	57,973	-	-
償還貸款	Repayment of borrowings	-	-	(65,044)	(5,853)	(828)
其他不涉及現金流動之變動	Other movements not involving cash flows:					
發行新股份作為獲得 證券投資的代價	Shares issued in consideration for the acquisition of an investment	-	26,000	-	-	-
新訂之租購合約	Inception of hire purchase contracts	-	-	-	-	5,902
於二零零一年三月三十一日	At 31st March, 2001	-	528,842	103,562	-	5,171
發行可兌換及可贖回 優先股	Issue of convertible redeemable preferred shares	81,900	-	-	-	-
新增銀行貸款	New bank loans obtained	-	-	21,038	-	-
償還貸款	Repayment of borrowings	-	-	(45,443)	-	(2,141)
於二零零二年三月三十一日	At 31st March, 2002	81,900	528,842	79,157	-	3,030

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

38. 主要非現金交易

1. 本集團於本年度出售一附屬公司作價為3,250,000港元，這項出售價乃以分期付款收回，截止二零零二年三月三十一日尚欠2,000,000港元未收回，詳情列於附註24及35。
2. 於二零零一年三月三十一日期間，本集團以租賃方式購入總資本價值5,902,000港元之租賃合約。
3. 於二零零一年三月三十一日期間本公司發行每股面值0.10港元之20,000,000新股，作價每股1.3港元作認購一非上市投資證券。

39. 或然負債

有追索權之貼現票據	Bills discounted with recourse
有追索權之貼現應收帳款	Factoring facilities with recourse
就有關授予附屬公司之一般銀行融資而向銀行作出之擔保	Guarantees given to banks in respect of general banking facilities granted to subsidiaries

本集團		本公司	
THE GROUP		THE COMPANY	
2002	2001	2002	2001
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
9,293	22,182	-	-
7,068	2,485	-	-
-	-	209,000	246,137
16,361	24,667	209,000	246,137

於結算日，各附屬公司已動用之銀行融資為93,927,000港元（二零零一年：181,233,000港元）。

The subsidiaries had utilised HK\$93,927,000 (2001: HK\$181,233,000) of the banking facilities at the balance sheet date.

38. MAJOR NON-CASH TRANSACTIONS

1. As explained in note 24 and 35, the Group disposed of its subsidiary at a consideration of HK\$3,250,000 during the year. The proceeds of the disposal is settled by instalments and HK\$2,000,000 of which has not yet been due as at 31st March, 2002.
2. During the year ended 31st March, 2001, the Group entered into hire purchase arrangements in respect of assets with a total capital value at inception of the leases of HK\$5,902,000.
3. During the year ended 31st March, 2001, the Company issued 20,000,000 new shares of HK\$0.10 each at a price of HK\$1.30 per share as a consideration for the acquisition of an unlisted investment security.

39. CONTINGENT LIABILITIES

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

40. 退休福利計劃

40. RETIREMENT BENEFIT SCHEME

本集團
THE GROUP

2002	2001
千港元	千港元
HK\$'000	HK\$'000

迎合退休福利計劃本集團 按計劃規則所指定之供款 率向基金支付之供款 減：收回之供款	Retirement benefit scheme contributions to the Group's defined contribution schemes Less: Forfeited contributions	2,670 (1,216)	3,512 (2,194)
		1,454	1,318

本集團為所有合資格僱員設有界定供款額之退休福利計劃。該計劃所持之資產與本集團之資產分開並由本集團以基金形式交付受託人控制。

自二零零零年十二月一日起，本集團根據強制性公積金法例重組退休福利計劃，以符合強制性公積金計劃。本集團沿用之退休福利計劃已獲強積金規例豁免，員工可在二零零零年十二月一日強積金條例生效日後繼續供款於HSBC Provident Fund Trustee (Hong Kong) Limited。新員工必須加入強制公積金。法例定下的福利已由強制性公積金計劃提供。

退休福利計劃支出指本集團按計劃規則所列明之比率付出之供款。倘有僱員於獲得全部供款前退出計劃，則可將本集團收回之供款與本集團與本集團應付之供款抵銷。於二零零一年及二零零二年三月三十一日止，並沒有收回之供款可作日後供款之低銷。

The Group operates a defined contribution retirement scheme for all qualifying employees. The assets of the scheme are held separately from those of the Group in funds under the control of trustees.

In the light of the introduction of the Mandatory Provident Fund ("MPF") Scheme, the Group has restructured its retirement arrangements to comply with the MPF legislation. The Group has secured MPF exemption status for the retirement benefit scheme and participates in an approved MPF scheme with the HSBC Provident Fund Trustee (Hong Kong) Limited effective 1st December, 2000 to provide scheme choice to existing employees. All new employees are required to participate in the MPF Scheme. Mandatory benefits are being provided under the MPF Scheme.

The retirement benefit scheme charge represents contributions payable to the scheme by the Group at rates specified in the rules of the scheme. Where there are employees who leave the scheme prior to vesting fully in the contributions, the contributions payable by the Group are reduced by the amount of forfeited contributions. At 31st March, 2002 and 2001, there were no forfeited contributions available to reduce the contributions payable in future years.

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

41. 資本承擔

41. CAPITAL COMMITMENTS

		本集團 THE GROUP	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
關於已訂約但未計入財務報表之資本支出：	Capital expenditure contracted for but not provided in the financial statements in respect of:		
購買物業、廠房及設備	Acquisition of property, plant and equipment	2,159	4,014
投資於非上市證券	Investment in unlisted securities	2,500	2,500
		4,659	6,514

本公司於二零零二年三月三十一日並無重大之資本承擔。

The Company had no significant capital commitments at 31st March, 2002.

42. 經營租賃承擔

42. LEASE COMMITMENTS

本集團為承租人

The Group as lessee

		本集團 THE GROUP	
		2002 千港元 HK\$'000	2001 千港元 HK\$'000
本年內土地及樓宇之最低經營租賃承擔	Minimum lease payments made under operating leases in respect of land and buildings during the year	12,260	8,086

財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

42. 經營租賃承擔 (續)

於結算日，本集團尚有不可撤銷之經營租賃中未來最少應付租金按租賃屆滿期如下：

42. LEASE COMMITMENTS (Continued)

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

		2002 千港元 HK\$'000	2001 千港元 HK\$'000
一年內	Within one year	8,943	8,948
於第二年至第五年內	In the second to fifth year inclusive	24,978	15,370
超過五年	Over five years	52,975	9,509
		86,896	33,827

經營租賃付款指本集團員工宿舍及寫字樓物業之應付租金。租約及租金釐訂為期為二至五十年

Operating lease payments represent rentals payable by the Group for staff quarters and office premises. Leases are negotiated and rentals are fixed in a range from 2 years to 50 years.

本公司於二零零二年三月三十一日時並無任何重大經營租賃承擔。

The Company had no significant lease commitments as at 31st March, 2002.

43. 資產抵押

於結算日，本集團已將賬面價值114,265,000港元(二零零一年：117,157,000港元)之租賃物業抵押作為本集團所獲一般銀行融資之擔保。

43. PLEDGE OF ASSETS

At the balance sheet date, the Group pledged leasehold properties with a carrying value of HK\$114,265,000 (2001: HK\$117,157,000) to obtain general banking facilities granted to the Group.

於結算日，權智掌上電腦有限公司以10,000,000港元(二零零一年：無)之存款予一銀行，作為該附屬公司所獲一般銀行融資之擔保。

At the balance sheet date, a bank held a charge over a deposit of HK\$10,000,000 (2001: Nil) from Group Sense PDA Limited, to secure general banking facilities granted to the subsidiary.

44. 結算日後事項

就附註11列明，本集團於二零零二年七月八日，就作價30,000,000港元出售傳呼機產品業務，與一聯營公司之股東簽訂意向書。

44. POST BALANCE SHEET EVENT

As explained in note 11, the Group has signed a letter of intent to dispose of its pager products operation at a consideration of HK\$30,000,000 on 8th July, 2002 to a shareholder of an associate.

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

45. 主要附屬公司及聯營公司
資料

於二零零二年三月三十一日，本公司主要附屬公司之詳情如下：

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES

Details of the Company's principal subsidiaries at 31st March, 2002 are as follows:

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation/ registration	已發行及繳足 普通股股本 ／註冊資本 Issued and fully paid up ordinary share capital/ registered capital	本公司持有 已發行股本 面值百分比 Proportion of nominal value of issued capital held by the Company		主要業務 Principal activities
			直接 Directly %	間接 Indirectly %	
東莞長安權智電子廠 Dongguan Chang An Group Sense Electronics Factory	中華人民共和國 People's Republic of China	11,300,000港元 HK\$11,300,000	-	100	電子產品生產及買賣 Manufacture and trading of electronic products
權智PDA知識產權有限公司 (前名為Eropush Trading Limited) GSPDA Intellectual Properties Limited (formerly known as Eropush Trading Limited)	英屬處女群島 British Virgin Islands	1美元 US\$1	-	63	持有知識產權 Holding of the licenses of intellectual properties
Group Sense (China) Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	100	-	投資控股 Investment holding
權智數碼動力有限公司 Group Sense Cyberspace Limited	薩摩亞 Western Samoa	100美元 US\$100	100	-	投資控股 Investment holding
Group Sense (Dongguan) Limited	英屬處女群島 British Virgin Islands	10美元 US\$10	-	100	持有物業 Property holding
Group Sense (Holding) Limited	英屬處女群島 British Virgin Islands	3,000美元 US\$3,000	100	-	投資控股 Investment holding
Group Sense Investment Limited	英屬處女群島 British Virgin Islands	1 美元 US\$1	100	-	投資控股 Investment holding

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

45. 主要附屬公司及聯營公司資料 (續)

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation/ registration	已發行及繳足 普通股股本 ／註冊資本 Issued and fully paid up ordinary share capital/ registered capital	本公司持有 已發行股本 面值百分比 Proportion of nominal value of issued capital held by the Company		主要業務 Principal activities
			直接 Directly %	間接 Indirectly %	
權智有限公司 Group Sense Limited	香港 Hong Kong	1,000港元* HK\$1,000*	-	100	電子產品設計及買賣 Design and trading of electronic products
權智製造有限公司 Group Sense Manufactory Company Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	-	100	電子產品生產 Manufacture of electronic products
權智PDA控股有限公司 Group Sense PDA Holdings Limited	開曼群島 Cayman Islands	普通股90,000美元 Ordinary share US\$90,000 A類優先股17,182美元 Series A Preferred share US\$17,182	63	-	投資控股 Investment holding
權智掌上電腦有限公司 Group Sense PDA Limited	香港 Hong Kong	100港元 HK\$100	-	63	個人數碼助理產品設計及買賣 Design and trading of PDA products
Group Sense (S.E.A.) Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	100	-	投資控股 Investment holding
Group Sense Singapore Pte Limited	新加坡 Republic of Singapore	500,000新加坡元 S\$500,000	-	100	提供軟件顧問及科研服務 Provision of software consultancy and research and development services
Group Sense Technology (Singapore) Pte Limited	新加坡 Republic of Singapore	1,000,000新加坡元 S\$1,000,000	-	63	提供科研服務 Provision of research and development services

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

45. 主要附屬公司及聯營公司
資料 (續)

附屬公司名稱	註冊成立地點
Name of subsidiary	Place of incorporation/ registration
GSL Research Technology Limited	英屬處女群島 British Virgin Islands
武藤商事有限公司 Muto Limited	香港 Hong Kong
Supreme Style Technology Limited	英屬處女群島 British Virgin Islands
勝皇投資有限公司 Ultimate Winner Investments Limited	香港 Hong Kong

* 權智有限公司還有已發行每股面值1港元無投票權年息五厘遞延股份200,000股，由譚偉豪先生及譚偉棠先生平均持有。遞延股份並無附有獲派股息或接獲召開本公司任何股東大會之通告或出席任何股東大會或於大會上投票之權利，亦無權在清盤時參與任何分派。本集團已獲遞延股份持有人授予一項可以面值收購此等股份之認股權。

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

已發行及繳足 普通股股本 ／註冊資本 Issued and fully paid up ordinary share capital/ registered capital	本公司持有 已發行股本 面值百分比 Proportion of nominal value of issued capital held by the Company		主要業務 Principal activities
	直接 Directly	間接 Indirectly	
	%	%	
1美元 US\$1	-	100	持有及授出商標 Holding and licensing of trademarks
2港元 HK\$2	-	100	持有物業 Property holding
100美元 US\$100	-	100	投資控股 Investment holding
100港元 HK\$100	-	100	投資控股 Investment holding

* Group Sense Limited also has in issue 200,000 non-voting 5% deferred shares of HK\$1 each, which are held equally by Tam Wai Ho, Samson and Tam Wai Tong, Thomas. The deferred shares practically carry no rights to dividends or to receive notice of or to attend or vote at any general meeting of the company or to participate in any distribution on winding up. The Group has been granted an option by the holders of the deferred shares to acquire these shares at a nominal amount.

財 務 報 表 附 註(續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

45. 主要附屬公司及聯營公司資料 (續)

除權智製造有限公司於中國經營外，所有其他附屬公司均於其註冊成立地點營業。

依董事局之意見，上述附屬公司為對本集團之業績或資產有重大影響之附屬公司。董事局認為詳細敘錄其他附屬公司，將會過份繁鎖。

於二零零二年三月三十一日，本集團主要之聯營公司之詳情如下：

45. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

All of the subsidiaries operate in their place of incorporation or registration except for Group Sense Manufactory Company Limited, which operates in the PRC.

The above table lists the subsidiaries of the Group which, in the opinion of the directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

Details of the Company's principal associates at 31st March, 2002 are as follows:

聯營公司名稱	註冊成立地點	本公司間接持有 已發行股本面值百分比	主要業務
Name of associate	Place of registration	Proportion of nominal value of issued capital held indirectly by the Company	Principal activities
深圳科智語言信息處理有限公司 Shenzhen Kezhi Language Information Processing Co. Ltd.	中華人民共和國 People's Republic of China	48%	設計與軟件開發 Design and development of software
郡智國際有限公司 GGI Technology Limited	英屬處女群島 British Virgin Islands	40%	生產高科技輕觸板 Manufacture of high-end touch screen panels
領高IT(控股)有限公司 Lango IT (Holdings) Limited	開曼群島 Cayman Islands	33%	設計、開發與銷售電子語言學習器 Design, development and sale of electronic language learning devices
穎源科技控股有限公司 Wisdom Technology Holdings Limited	薩摩亞 Western Samoa	20%	提供互聯網解決方案及 設計與軟件開發 Provision of internet solutions and design and development of software

財 務 報 表 附 註 (續)

Notes to the Financial Statements (continued)

截至二零零二年三月三十一日止年度 For the year ended 31st March, 2002

46. 關 連 及 有 關 人 士 交 易

(I) 關 連 交 易

於本年度內，本集團以1港元作價出售持有百分之六十之股權之附屬公司予該附屬公司之少數股東並作價以3,250,000港元授予該少數股東一筆由本集團給予該附屬公司12,643,000港元借款之全部權益。

(II) 有 關 人 士 交 易

於本年度內，本集團向一關連公司及一聯營公司購買貨品之總金額分別為一千四百萬港元(二零零一年：一千五百萬港元)及一千二百萬港元(二零零一年：一千五百萬港元)。本公司董事譚偉棠先生於該關連公司佔有權益。

以上交易以市場價格進行或當沒有市場價格可作參考時，則以成本加上特定百分比之利潤計價。

46. CONNECTED AND RELATED PARTY TRANSACTIONS

(I) Connected transaction

During the year, the Group disposed of its 60% shareholding of a subsidiary to the minority shareholder of that subsidiary for a total consideration of HK\$1 and assigned to the minority shareholder all the rights and benefits of a loan in the sum of HK\$12,643,000 advanced by the Group to the subsidiary for a total consideration of HK\$3,250,000.

(II) Related party transactions

During the year, the Group purchased goods from a related company and an associate amounting to approximately HK\$14 million (2001: HK\$15 million) and HK\$12 million (2001: HK\$15 million), respectively. Mr. Tam Wai Tong, Thomas, the director of the Company, has a beneficial interest in the related company.

The above transactions were carried out at market prices or, where no market price was available, at cost plus a percentage profit mark-up.