

## 財務報表附註

二零零二年三月三十一日

## Notes to Financial Statements

31 March 2002

### 1. 公司資料

於年度內，本集團主要從事製造及銷售注塑機及有關產品。

董事認為本公司之最終控股公司為於巴哈馬註冊成立之 Cititrust (Bahamas) Limited。香港註冊成立之震雄投資有限公司（「震雄投資」）則為本公司之直接控股公司。

### 2. 經修訂及新訂標準會計實務準則（「會計實務準則」）之影響

於本年度之財務報表內首次生效之經修訂及新訂之會計實務準則如下：

- 會計實務準則： 結算日後之第9號（經修訂） 事項
- 會計實務準則： 租賃第14號（經修訂）
- 會計實務準則： 收入第18號（經修訂）
- 會計實務準則： 分類資料呈報第26號
- 會計實務準則： 撥備、或然負債及或然資產第28號
- 會計實務準則： 無形資產第29號
- 會計實務準則： 業務合併第30號
- 會計實務準則： 資產減值第31號
- 會計實務準則： 綜合財務報表及於附屬公司之投資之會計處理第32號

上述會計實務準則訂明新會計量準則及披露慣例，其對本集團之會計政策及對本財務報表內所披露金額之主要影響概列如下：

會計實務準則第9號（經修訂）訂明對結算日以後發生須調整財務報表或只需披露而無需調整財務報表之事件。其對財務報表之主要影響為於結算日後方始宣派及批准之擬派末期股息，將不再確認為結算日之負債。因採納會計實務準則第9號（經修訂）而引致往年調整之詳情已列於財務報表附註12。

### 1. CORPORATE INFORMATION

During the year, the Group was principally involved in the manufacture and sale of plastic injection moulding machines and related products.

In the opinion of the directors, the Company's ultimate holding company is Cititrust (Bahamas) Limited, a company incorporated in the Bahamas. Chen Hsong Investments Limited ("CH Investments"), a company incorporated in Hong Kong, is the Company's immediate holding company.

### 2. IMPACT OF REVISED AND NEW STATEMENTS OF STANDARD ACCOUNTING PRACTICE ("SSAPs")

The following revised and new SSAPs are effective for the first time for the current year's financial statements:

- SSAP 9 (Revised): Event after the balance sheet date
- SSAP 14 (Revised): Leases
- SSAP 18 (Revised): Revenue
- SSAP 26: Segment reporting
- SSAP 28: Provisions, contingent liabilities and contingent assets
- SSAP 29: Intangible assets
- SSAP 30: Business combinations
- SSAP 31: Impairment of assets
- SSAP 32: Consolidated financial statements and accounting for investments in subsidiaries

These SSAPs prescribe new accounting measurements and disclosure practices. The major effects on the Group's accounting policies and on the amounts disclosed in these financial statements of adopting these SSAPs are summarised as follows:

SSAP 9 (Revised) prescribes which type of events occurring after the balance sheet date require adjustment to the financial statements, and which require disclosure, but no adjustment. Its principal impact on these financial statements is that the proposed final dividend which is not declared and approved until after the balance sheet date, is no longer recognised as a liability at the balance sheet date. The prior year adjustment arising from the adoption of SSAP 9 (Revised) is detailed in note 12 to the financial statements.

## 2. 經修訂及新訂標準會計實務準則（「會計實務準則」）之影響（續）

會計實務準則第14號（經修訂）訂明融資租賃及營業租約之出租人及承租人之會計方法基準，以及須作出之披露規定。按照會計實務準則第14號（經修訂）之規定，對以往之會計計量處理（可作追溯性及前瞻性）已作出若干修訂。會計實務準則第14號（經修訂）對編製本財務報表並無重大影響。

會計實務準則第18號（經修訂）訂明收益確認方法，並因上述之會計實務準則第9號之修訂而作出修訂。由附屬公司於結算日以後宣派及批准之建議末期股息，將不再於本公司該年度之財務報表上確認入賬。會計實務準則第18號（經修訂）對編製本財務報表並無重大影響。

會計實務準則第26號訂明按分類呈報財務資料時所採用之原則。此項會計實務準則要求管理層評估本集團之主要風險或回報是基於業務分類或地域分類，以及決定以上其中一項基準作為呈報分類資料之主要模式，而以另一項基準作為呈報分類資料之次要模式。會計實務準則第26號之影響為於作出披露時須加入額外之分類資料，詳情載於財務報表附註4。

會計實務準則第28號訂明適用於撥備、或然負債及或然資產之確認及衡量基礎，以及就此須作出之披露內容。會計實務準則第28號對編製本財務報表並無重大影響。

會計實務準則第29號訂明確認及計量無形資產之準則連同披露內容。會計實務準則第29號對編製本財務報表並無重大影響。

## 2. IMPACT OF REVISED AND NEW STATEMENTS OF STANDARD ACCOUNTING PRACTICE (“SSAPs”) (continued)

SSAP 14 (Revised) prescribes the basis for lessor and lessee accounting for finance and operating leases, and the required disclosures in respect thereof. Certain amendments have been made to the previous accounting measurement treatments, which may be accounted for retrospectively or prospectively, in accordance with the requirements of SSAP 14 (Revised). SSAP 14 (Revised) has had no major impact on these financial statements.

SSAP 18 (Revised) prescribes the recognition of revenue and was revised as a consequence of the revision to SSAP 9 described above. Proposed final dividends from subsidiaries that are declared and approved by the subsidiaries after the balance sheet date are no longer recognised in the Company's own financial statements for the year. SSAP 18 (Revised) has had no major impact on these financial statements.

SSAP 26 prescribes the principles to be applied for reporting financial information by segment. It requires that management assesses whether the Group's predominant risks or returns are based on business segments or geographical segments and determines one of these bases to be the primary segment information reporting format, with the other as the secondary segment information reporting format. The impact of SSAP 26 is the inclusion of additional segment reporting disclosures which are set out in note 4 to the financial statements.

SSAP 28 prescribes the recognition criteria and measurement bases to apply to provisions, contingent liabilities and contingent assets, together with the required disclosures in respect thereof. SSAP 28 has had no major impact on these financial statements.

SSAP 29 prescribes the recognition and measurement criteria for intangible assets, together with the disclosure requirements. SSAP 29 has had no major impact on these financial statements.

## 2. 經修訂及新訂標準會計實務準則（「會計實務準則」）之影響（續）

會計實務準則第30號訂明業務合併之會計處理方法，包括確定收購日期、確定所收購資產及負債之公平價值方法、以及經收購時產生之商譽或負商譽之會計處理方法。此項會計實務準則第30號要求將另行披露之商譽及負商譽須列入資產負債表內之非流動資產項下，並要求商譽按其估計可使用年期在綜合損益賬內攤銷。

負商譽按其產生之情況，於綜合損益賬內確認，有關負商譽之會計政策詳情載於財務報表附註3。

會計實務準則第31號訂明確認及計量資產減值之準則。會計實務準則第31號對編製本財務報表並無重大影響。

會計實務準則第32號訂明編製及呈列綜合財務報表之會計處理及披露。會計實務準則第32號對編製本財務報表並無重大影響。

除上述經修訂及新訂會計實務準則外，會計實務準則第17號「物業、廠房及設備」之若干細微修訂首次適用於本年度財務報表，該等修訂對本財務報表唯一之重大影響為固定資產之減值虧損在財務報表附註14內與累計折舊合計，會計實務準則第17號之修訂對資產負債表內固定資產之賬面淨值沒有造成影響。

## 2. IMPACT OF REVISED AND NEW STATEMENTS OF STANDARD ACCOUNTING PRACTICE (“SSAPs”) (continued)

SSAP 30 prescribes the accounting treatment for business combinations, including the determination of the date of acquisition, the method for determining the fair values of the assets and liabilities acquired, and the treatment of goodwill or negative goodwill arising on acquisition. SSAP 30 requires the disclosure of goodwill and negative goodwill in the non-current assets section of the consolidated balance sheet. It requires that goodwill is amortised to the consolidated profit and loss account over its estimated useful life.

Negative goodwill is recognised in the consolidated profit and loss account depending on the circumstances from which it arose, as further described in the accounting policy for negative goodwill disclosed in note 3 to the financial statements.

SSAP 31 prescribes the recognition and measurement criteria for impairments of assets. SSAP 31 has had no major impact on these financial statements.

SSAP 32 prescribes the accounting treatment and disclosures for the preparation and presentation of consolidated financial statements. SSAP 32 has had no major impact on these financial statements.

In addition to the above revised and new SSAPs, certain minor revisions to SSAP 17 “Property, plant and equipment” are effective for the first time for the current year’s financial statements. The only significant effect of the revisions to SSAP 17 is that impairment losses on fixed assets are aggregated with accumulated depreciation in note 14 to the financial statements. Revisions to SSAP 17 has had no effect on the net carrying amount of fixed assets in the balance sheet.

### 3. 主要會計準則概要

#### 編製基準

本財務報表按照香港會計實務準則、香港普遍採納之會計原則及香港公司條例中之披露要求而編製。除對若干投資作出定期之重新計量外（詳述如下）本報表是根據歷史成本慣例基準而編製。

#### 綜合基準

綜合財務報表按照本公司及其附屬公司截至二零零二年三月三十一日止年度之財務報表編製。於年內收購或出售附屬公司之業績分別以實際收購之日起或出售之日止綜合計算。集團內公司間所有重大之交易及結存於編製綜合賬目時予以抵銷。

#### 附屬公司

附屬公司乃指本公司直接或間接控制其財務及經營政策從而自其業務中獲得利益之公司。本公司於附屬公司之投資乃按成本值減任何減值列賬。

#### 聯營公司

聯營公司指除附屬公司或共同控制公司外，本集團長期擁有其股本投票權不少於百分之二十之長期權益並可對其行使重大影響力之公司。

本集團所佔聯營公司之收購後業績及儲備均已分別包括於綜合損益賬及綜合儲備內。本集團於聯營公司之投資則按權益會計法計算本集團應佔資產淨值減任何減值準備，列入綜合資產負債表。收購聯營公司產生之負商譽，以往並未確認於綜合儲備內，將包括於本集團之聯營公司之權益內。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of preparation

These financial statements have been prepared in accordance with Hong Kong Statements of Standard Accounting Practice, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for the periodic remeasurement of certain investments, as further explained below.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 March 2002. The results of subsidiaries acquired or disposed of during the year are consolidated from or to their effective dates of acquisition or disposal, respectively. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

#### Subsidiaries

A subsidiary is a company whose financial and operating policies the Company controls, directly or indirectly, so as to obtain benefits from its activities. The Company's investments in subsidiaries are stated at cost less any impairment losses.

#### Associates

An associate is a company, not being a subsidiary or a jointly-controlled entity, in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence.

The Group's share of the post-acquisition results and reserves of associates is included in the consolidated profit and loss account and consolidated reserves, respectively. The Group's interests in associates are stated in the consolidated balance sheet at the Group's share of net assets under the equity method of accounting, less any impairment losses. Negative goodwill arising from the acquisition of associates, which was not previously recognised in consolidated reserves, is included as part of the Group's interests in associates.

### 3. 主要會計準則概要(續)

#### 商譽

收購附屬公司產生之商譽，為於收購當日收購成本超出本集團應佔其所收購可識別資產及負債之公平價值之數額。

因收購產生之商譽於綜合資產負債表確認為資產，並按其估計可使用年期，為期十年，以直線法攤銷。

在出售附屬公司或聯營公司時，出售所得之收益或虧損按出售日期時之資產淨值計算，當中包括應佔未經攤銷之商譽及任何有關之儲備（如適用）。

商譽之賬面值每年檢討一次，並在有需要時就減值作出撇減。除非減值虧損乃性質特殊且預期不會再次發生之特定外部事件引致，且其後發生外部事件抵銷該事件之影響，否則過往確認之商譽減值虧損將不予撥回。

#### 負商譽

收購附屬公司及聯營公司產生之負商譽乃是於收購日，本集團佔可識別之收購資產及負債之公平值較收購成本超出之金額。

按照負商譽與收購計劃時可識別及可準確量度之預期將來虧損及費用之關係，而有關負商譽並不構成於收購日之可識別負債，該部份負商譽於將來虧損及費用確認時，於綜合損益賬確認為收入。

按照負商譽於收購日與可識別之預期將來虧損及費用之關係差異，負商譽乃根據系統化之基準，在可折舊／可攤銷之收購資產之餘下可使用年期，於綜合損益賬內確認。任何負商譽較已收購非貨幣資產公平值超出之金額隨即確認為收入。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Goodwill

Goodwill arising on the acquisition of subsidiaries and associates represents the excess of the cost of the acquisition over the Group's share of the fair values of the identifiable assets and liabilities acquired as at the date of acquisition.

Goodwill arising on acquisition is recognised in the consolidated balance sheet as an asset and amortised on the straight-line basis over its estimated useful life of 10 years.

On disposal of subsidiaries or associates, the gain or loss on disposal is calculated by reference to the net assets at the date of disposal, including the attributable amount of goodwill which remains unamortised and any relevant reserves, as appropriate.

The carrying amount of goodwill is reviewed annually and written down for impairment when it is considered necessary. A previously recognised impairment loss for goodwill is not reversed unless the impairment loss was caused by a specific external event of an exceptional nature that was not expected to recur, and subsequent external events have occurred which have reversed the effect of that event.

#### Negative goodwill

Negative goodwill arising on the acquisition of subsidiaries and associates represents the excess of the Group's share of the fair values of the identifiable assets and liabilities acquired as at the date of acquisition, over the cost of the acquisition.

To the extent that negative goodwill relates to expectations of future losses and expenses that are identified in the acquisition plan and that can be measured reliably, but which do not represent identifiable liabilities as at the date of acquisition, that portion of negative goodwill is recognised as income in the consolidated profit and loss account when the future losses and expenses are recognised.

To the extent that negative goodwill does not relate to identifiable expected future losses and expenses as at the date of acquisition, negative goodwill is recognised in the consolidated profit and loss account on a systematic basis over the remaining average useful life of the acquired depreciable/amortisable assets. The amount of any negative goodwill in excess of the fair values of the acquired non-monetary assets is recognised as income immediately.

### 3. 主要會計準則概要 (續)

#### 負商譽(續)

有關聯營公司之情況，任何未確認於綜合損益表內之負商譽已包括於其中之賬面值內，而並不於綜合資產負債表內分為獨立項目。

於過去年度，因收購而產生之負商譽計入收購年度之資本儲備。本集團現已採納會計實務準則第30號之過渡性條文，該條文允許於二零零一年一月一日前有關收購之負商譽繼續計入資本儲備。因收購而產生之負商譽將會按照以上新會計準則處理。

於出售附屬公司或聯營公司時，出售損益之計算乃參照於出售日之資產淨值，其中包括未在綜合損益賬作確認之負商譽應佔金額及任何有關儲備。任何於收購時產生而已計入儲備之應佔未經攤銷負商譽，將於出售時撥回，並包括在出售所得之收益或虧損計算內。

#### 關連人士

倘一方有能力直接或間接控制另一方，或可對另一方之財務及經營決策行使重大影響力者便被視為關連人士。倘此等人士共同受某一來源控制或被施加重大影響時，亦被視為有關連人士。關連人士可以是個人或法人個體。

#### 資產減值

於每個結算日會評估有否任何資產減值跡象，或有否任何跡象顯示以往年度曾就某項資產獲確認之減值已不再存在或其減值金額可能已告降低。倘若存在上述跡象，須對該項資產之可收回款額作出估算。某項資產之可收回款額乃按使用中之資產價值或其淨售價兩者中之較高值計數。

當某項資產之賬面值超出其可收回款額時方會確認為減值。減值會於出現減值之相關期間之損益賬內扣除；倘若該項資產乃以重估金額入賬，則減值會按照重估資產之相關會計政策入賬。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Negative goodwill (continued)

In the case of associates, any negative goodwill not yet recognised in the consolidated profit and loss account is included in the carrying amount thereof, rather than as a separately identified item on the consolidated balance sheet.

In prior years, negative goodwill arising on acquisition was credited to the capital reserve in the year of acquisition. The Group has adopted the transitional provision of SSAP 30 that permits negative goodwill on acquisitions which occurred prior to 1 January 2001, to remain credited to the capital reserve. Negative goodwill on acquisitions is treated according to the new accounting policy above.

On disposal of subsidiaries or associates, the gain or loss on disposal is calculated by reference to the net assets at the date of disposal, including the attributable amount of negative goodwill which has not been recognised in the consolidated profit and loss account and any relevant reserves as appropriate. Any attributable negative goodwill previously credited to the capital reserve at the time of acquisition is written back and included in the calculation of the gain or loss on disposal.

#### Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party, or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

#### Impairments of assets

An assessment is made at each balance sheet date of whether there is any indication of impairment of any asset, or whether there is any indication that an impairment loss previously recognised for an asset in prior years may no longer exist or may have decreased. If any such indication exists, the asset's recoverable amount is estimated. An asset's recoverable amount is calculated as the higher of the asset's value in use or its net selling price.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. An impairment loss is charged to the profit and loss account in the period in which it arises, unless the asset is carried at a revalued amount, when the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

### 3. 主要會計準則概要(續)

#### 資產減值(續)

當為確定某項資產之可收回款額而採取之估算出現變動時，方會撥回以往曾確認之減值。然而，倘若於以往年度並無就某項資產確認減值，則不會對超出原應獲得確定之賬面值（經扣除任何舊／攤銷後）之金額進行撥回。

撥回之減值會計入進行撥回之相關期間之損益賬內；倘若該項資產乃以重估金額入賬，則撥回減值會按照重估資產之相關會計政策入賬。

#### 固定資產及折舊

除在建工程以外之固定資產乃按原值減累積折舊及任何減值後入賬。

資產之成本值包括其購入價及令其達致符合預計用途之操作狀況及付運至使用地點之任何直接應計費用。在固定資產投產後產生之開支，例如維修及保養，通常在產生之期間從損益賬中扣除。倘能清楚顯示有關開支會提高使用該固定資產之預期經濟效益，則有關開支將被化作資本及列為該固定資產之額外成本。

折舊乃以直線法按固定資產之預計可使用年期撥備。固定資產主要分類之預計可使用年期如下：

香港之中期契約土地及樓宇	— 按契約年期
香港以外地區之中期契約土地	— 二十五年
香港以外地區之樓宇	— 十五年至六十年
廠房、機器、傢俬及其他設備	— 二年至十五年

永久業權土地並無作出折舊撥備。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairments of assets (continued)

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount of an asset, however not to an amount higher than the carrying amount that would have been determined (net of any depreciation / amortisation), had no impairment loss been recognised for the asset in prior years.

A reversal of an impairment loss is credited to the profit and loss account in the period in which it arises, unless the asset is carried at a revalued amount, when the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

#### Fixed assets and depreciation

Fixed assets, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses.

The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after fixed assets have been put into operation, such as repairs and maintenance, is normally charged to the profit and loss account in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the fixed asset, the expenditure is capitalised as an additional cost of the fixed asset.

Depreciation is calculated on the straight-line basis to write off the cost of each asset over the following estimated useful lives:

Medium term leasehold land and buildings in Hong Kong	— Over the lease terms
Medium term leasehold land outside Hong Kong	— 25 years
Buildings outside Hong Kong	— 15 to 60 years
Plant, machinery, furniture and other equipment	— 2 to 15 years

Freehold land is not depreciated.

### 3. 主要會計準則概要 (續)

#### 固定資產及折舊 (續)

出售或棄用固定資產之收益或虧損，按其銷售所得淨額與賬面價之差額撥入損益賬。

在建工程指一座在建築中之大廈，按原值扣除減值列賬及無作出折舊撥備。原值數額包括直接建築費及在建築工程期間之有關借貸款項之資本化利息。當工程完成及可供使用後，在建工程將重新適當地分類。

#### 研究及開發費用

所有研究費用於發生時在損益賬中列支。

只有在項目被清楚地界定、其開支可以獨立列明及可靠地衡量、兼該項目之可行性被合理地肯定及其產品具有商業價值的情況下，開發項目的費用才可資本化及延後列支。否則，開發項目的開支於發生時會作列支處理。

#### 證券投資

預計會持有至到期日贖回之債券投資將分類為持有至到期日證券及按該證券已攤銷成本扣除減值撥備（按個別投資計算）後列賬。

預計因策略性或長期持有之原因而持續持有之上市及非上市證券投資將分類為投資證券及按該證券已攤銷成本扣除減值撥備（按個別投資計算）後列賬。

倘投資證券出現減值，則證券之賬面值會減至董事估計之公平價值，而有關減值於產生期間自損益賬中扣除。倘導致出現減值之情況及事件終止，且有證據顯示新情況及事件在可預見將來持續，則之前扣除之減值金額將計入損益賬，惟以之前扣減之金額為限。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Fixed assets and depreciation (continued)

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

Construction in progress represents a building under construction, is stated at cost less any impairment losses, and is not depreciated. Cost comprises direct costs of construction and capitalised interest charges on related borrowed funds during the period of construction. Construction in progress is reclassified to the appropriate category of fixed assets when completed and ready for use.

#### Research and development costs

All research costs are charged to the profit and loss account as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the projects are clearly defined; the expenditure is separately identifiable and can be measured reliably; there is reasonable certainty that the projects are technically feasible; and the products have commercial value. Product development expenditure which does not meet these criteria is expensed when incurred.

#### Investments in securities

Investments in debt securities which are intended to be held until their maturity for redemption are classified as held-to-maturity securities and are stated at amortised costs less any impairment losses, on an individual investment basis.

Investments in listed and unlisted equity in securities, which are intended to be held for continuing strategic reasons or for a long term purpose, are classified as investment securities and are stated at costs less any impairment losses, on an individual investment basis.

When an impairment has occurred, the carrying amount of the securities is reduced to its fair value, as estimated by the directors, and the amount of the impairment is charged to the profit and loss account in the period in which the impairment arises. When the circumstances and events which led to an impairment cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future, the amount of the impairment previously charged is credited to the profit and loss account to the extent of the amount previously charged.



### 3. 主要會計準則概要(續)

#### 證券投資(續)

除持有至到期日投資證券之外，其他證券投資將分類為其他投資及按結算日之公平價值列賬。該投資之公平價值變動而出現未實現虧損或溢利時，則該損益將包括在發生期間之損益賬內。

持有至到期日之證券及投資證券離到期日超過一年者為長期投資。持有至到期日證券及其他投資離到期日少於一年者為短期投資。

#### 存貨

存貨乃按原值或可變現淨值之較低者入賬。成本按加權平均法計算，倘為在製品及製成品，則包括直接物料，直接勞工及應分擔之生產費用入賬。可變現淨值乃根據估計售價減去預計直至產品製成及出售貨品所需之其他開支及成本。

#### 現金等價物

於編製綜合現金流量表時，現金等價物指短期及高度流通性，並可隨時轉換為已知款額之現金及於購入時起計三個月內期滿之投資，扣除須於貸款日起計三個月內償還之銀行貸款。於資產負債分類時，現金等價物指其用途並沒有被限制之現金，銀行結存及定期存款。

#### 遞延稅項

遞延稅項撥備之撥存乃根據負債法計算，用以調整在稅務和會計賬目上對認可收入和支出時間上之所有重大差距。倘若認為稅項在可見將來可繼續遞延，則毋須作任何遞延稅項撥備。如遞延稅項資產能無疑問地兌現，此遞延稅項資產始予以入賬。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Investments in securities (continued)

Securities investments, other than investment securities and held-to-maturity securities, are classified as other investments and are carried at their fair values as at the balance sheet date. The unrealised gains or losses arising from changes in the fair values of these investments are credited or charged to the profit and loss account in the period in which they arise.

Held-to-maturity securities and investment securities with a remaining maturity of more than one year are classified as long term investments. Held-to-maturity securities and other investments with a remaining maturity within one year are classified as short term investments.

#### Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is determined on the weighted average basis and, in the case of work in progress and finished goods, comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

#### Cash equivalents

For the purpose of the consolidated cash flow statement, cash equivalents represent short term highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired, less advances from banks repayable within three months from the date of the advance. For the purpose of balance sheet classification, cash equivalents represent cash, bank balances and bank deposits, which are not restricted as to use.

#### Deferred tax

Deferred tax is provided, using the liability method, on all significant timing differences, in the recognition of revenue and expense for tax and financial reporting purposes, to the extent it is probable that the liability will crystallise in the foreseeable future. A deferred tax asset is not recognised until its realisation is assured beyond reasonable doubt.

### 3. 主要會計準則概要 (續)

#### 收入確認

在本集團可能獲得有關經營收益及該收入已能可靠地衡量時，收入才會被確認及按下列基準入賬：

- (a) 出售貨品方面，當貨品擁有權之大部份風險及收益已轉移至買家，而本集團並無保持與該已出售貨品業權通常有關連之管理參與及實質控制；
- (b) 服務費收益在已提供服務時予以確認；
- (c) 利息收入以按時分配方式在考慮未償還本金及適用之實際利率後入賬；及
- (d) 股息以股東收取付款之權利確立時。

#### 借貸成本

直接因收購、建造或生產需長時間方可投入設定用途或予以銷售之資產而產生之借貸成本撥充為資本成為有關資產之部份成本。當資產籌備工作大致完成至其設定用途或可供出售時方停止將借貸成本資本化。因暫時未用之借款轉作短期投資所得之收益將在資本化借貸成本中扣除。

#### 開辦費用

開辦費用指在開始商業運作前發生之費用，於發生時在損益賬中列支。

#### 租賃資產

凡資產擁有權之所有回報及風險大部份仍歸出租人所有之租賃均列作經營租賃。倘若本集團為承租人，則根據經營租賃須支付租金按直線法於租賃年內在損益賬中扣除。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

- (a) from the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- (b) services fee income, when the services have been rendered;
- (c) interest income, on a time proportion basis, taking into account the principal outstanding and the effective interest rate applicable; and
- (d) dividend income, when the shareholders' right to receive payment has been established.

#### Borrowing costs

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

#### Pre-operating expenses

Pre-operating expenses represent expenses incurred prior to the commencement of commercial operations and are charged to the profit and loss account when incurred.

#### Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessee, rentals payable under the operating leases are charged to the profit and loss account on the straight-line basis over the lease terms.

### 3. 主要會計準則概要(續)

#### 股息

直至股東大會上獲股東批准及宣派為止，董事建議之末期股息才會確認為負債。

建議及宣派中期股息乃同時進行，理由為本公司之公司細則授權董事可宣派中期股息。因此，中期股息於其建議及宣派時隨即確認為負債。

於過往年度，本公司在資產負債表，就向股東建議派付之末期股息（結算日後獲宣派及批准之股息），確認為負債。就採納會計實務準則第9號（經修訂）而產生對股息所作之經修訂會計處理方法，引致本集團及本公司財務報表作往年調整，有關詳情載於財務報表附註12及27。

#### 外幣交易

外幣交易以交易日期之市場概約匯率折算入賬。於結算日以外幣結算之貨幣資產及負債均按該日之市場概約匯率折算。匯兌差額撥入損益賬內處理。

於編製綜合賬目時，海外附屬公司及聯營公司之財務報表均按結算日之概約匯率折算為港元，由此而產生之折算差額撥入匯兌變動儲備賬內處理。

#### 退休福利計劃

本集團根據強制性公積金計劃條例設立定額供款之強制性公積金退休福利計劃（「強積金計劃」）。強積金計劃自二零零零年十二月一日開始實行，供款乃按僱員底薪之若干百分比計算，並於根據強積金計劃之規則應予支付時自損益賬扣除。強積金計劃之資產獨立於本集團之資產，並由獨立管理之基金另行持有。本集團之僱主供款就強積金計劃供款後全數即屬僱員所有。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Dividend

Final dividends proposed by the directors are recognised as a liability, only when they have been approved by the shareholders in a general meeting and declared.

Interim dividends are simultaneously proposed and declared, because the Company's bye-laws grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

In previous years, the Company recognised its proposed final dividend to shareholders, which was declared and approved after the balance sheet date, as a liability in its balance sheet. The revised accounting treatments for dividends resulting from the adoption of SSAP 9 (Revised) have given rise to prior year adjustments in both the Group's and the Company's financial statements, further details of which are included in notes 12 and 27 to the financial statements.

#### Foreign currencies transactions

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the applicable rates of exchange ruling at that date. Exchange differences are dealt with in the profit and loss account.

On consolidation, the financial statements of overseas subsidiaries and associates are translated into Hong Kong dollars at the applicable rates of exchange ruling at the balance sheet date. The resulting translation differences are included in the exchange fluctuation reserve.

#### Retirement benefits scheme

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF" Scheme) under the Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme. The MPF Scheme has operated since 1 December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit and loss account as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently-administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

### 3. 主要會計準則概要 (續)

#### 退休福利計劃 (續)

強積金計劃生效前，本集團曾設立一個定額供款退休福利計劃（「退休計劃」），供合資格及選擇參與該計劃之僱員參加。退休計劃與強積金計劃之運作方式相近，惟倘僱員於有權全數收取本集團之僱主供款以前退出計劃，本集團繼後應付之供款可以從遭放棄之有關款項扣減。

本集團在中華人民共和國（「中國」）（香港特別行政區除外）之附屬公司為中國政府所管理之國家退休福利計劃之成員。該等附屬公司須根據中國附屬公司僱員之薪金某一百份比計算向該計劃支付供款額並在有關之期間從損益賬中扣除，該等供款亦為中國附屬公司應向該計劃支付之供款額。

根據中華民國勞動基準法所規定，本公司在台灣之附屬公司除設立一個包括所有僱員之定額福利公積金計劃外，還須每月向一項於一九八七年成立之退休準備金供款，為僱員提供退休福利。該退休準備金由勞工退休準備金監督委員會（「委員會」）管理，並以委員會之名義存入一間經政府批准擔當託管人之金融機構。供款由政府釐定及核准，為該年度之總薪酬及薪金之2%。本集團對退休準備金之供款在有關之期間從損益賬中扣除。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Retirement benefits scheme (continued)

Prior to the MPF Scheme becoming effective, the Group operated a defined contribution retirement benefits scheme (the "DCRB Scheme") for those employees who were eligible and had elected to participate in the DCRB Scheme. The DCRB Scheme operates in a similar way to the MPF Scheme, except that when an employee leaves the Group prior to his/her interest in the DCRB Scheme vesting fully, the ongoing contributions payable by the Group would be reduced by the relevant amount of the forfeited employer contributions.

Subsidiaries of the Group in the People's Republic of China (the "PRC"), except Hong Kong SAR, are members of the state-managed retirement benefits scheme operated by the PRC government. The amount of contributions payable by these PRC subsidiaries to the scheme, which are based on a certain percentage of the salaries of the PRC subsidiaries' employees, are charged to the profit and loss account in the period to which they relate and represent the amount of contributions payable by these PRC subsidiaries to the scheme.

As required by the Labor Standard Law of the Republic of China, subsidiaries of the Group in Taiwan, in addition to setting up a defined benefits pension plan covering all employees, makes a monthly contributions to a Retirement Fund, which was established in 1987 to meet employees' retirement benefits entitlements. The fund is administered by the Employees' Retirement Fund Committee (the "Committee") and is deposited under the Committee's name with a government approved financial institution, which acts as the trustee. The contributions are set and approved by the government authorities at 2% of the total salaries and wages paid by the Group to its employees during the year. The Group's contributions to the retirement fund are charged to the profit and loss account in the period to which they relate.

#### 4. 分類資料

根據財務報表附註2，會計實務準則第26號於年內已被採納，分類資料以兩種分類模式呈列：

- (i) 按地域分類呈報之主要分類模式；及
- (ii) 按業務分類呈報之次要分類模式。

本集團之主要業務為生產及銷售注塑機及有關產品，乃按照客戶來源地而劃分架構並獨立管理。

本集團轄下各地域分類乃根據客戶來源地，代表一項提供產品給不同地域客戶之策略性業務單元。本集團地域分類之概略如下：

- (a) 中華人民共和國；
- (b) 香港特別行政區；
- (c) 台灣；
- (d) 其他亞洲國家；及
- (e) 中東及非洲。

在確定本集團之地域分類時，分類所佔之收入及資產乃根據客戶來源地計算。

#### 4. SEGMENT INFORMATION

SSAP 26 was adopted during the year, as detailed in note 2 to the financial statements. Segment information is presented by way of two segment formats:

- (i) on a primary segment reporting basis, by geographical segment; and
- (ii) on a secondary segment reporting basis, by business segment.

The principal activity of the Group is the manufacture and sale of plastic injection moulding machines and related products, which is managed according to the geographical location of customers.

Each of the Group's geographical segments, based on the location of customers, represents a strategic business unit that offers products to customers located in different geographical segments. The Group's geographical segments are as follows:

- (a) PRC;
- (b) Hong Kong SAR;
- (c) Taiwan;
- (d) Other Asian countries; and
- (e) The Middle East and Africa.

In determining the Group's geographical segments, revenues and assets are attributed to the segments based on the location of the customers.

## 4. 分類資料(續)

- (a) 按客戶地域分類  
下表乃按本集團截至二零零二年三月三十一日止年度之收入、溢利及部份資產、負債及支出之地域分類。

## 4. SEGMENT INFORMATION (continued)

- (a) Geographical segments based on the location of customers  
The following tables represent revenue, profit and certain asset, liability and expenditure information for the Group's geographical segments for the year ended 31 March 2002.

本集團 (港幣千元)	Group (HK\$'000)	分類收入 Segment revenue		分類業績 Segment results	
		銷售予外界客戶 Sales to external customers		2002	2001
		2002	2001		
中華人民共和國	PRC	<b>660,096</b>	571,181	<b>107,886</b>	103,807
香港特別行政區	Hong Kong SAR	<b>176,634</b>	236,151	<b>21,201</b>	28,444
台灣	Taiwan	<b>147,082</b>	286,282	<b>23,435</b>	55,556
其他亞洲國家	Other Asian countries	<b>50,460</b>	66,904	<b>6,319</b>	8,799
中東及非洲	Middle East & Africa	<b>50,120</b>	35,361	<b>6,162</b>	4,649
其他	Others	<b>48,426</b>	43,395	<b>5,878</b>	5,346
綜合	Consolidated	<b>1,132,818</b>	1,239,274	<b>170,881</b>	206,601
不攤分收入及收益	Unallocated revenue and gains			<b>11,036</b>	24,951
企業及不攤分開支	Corporate and unallocated expenses			<b>(29,976)</b>	(30,062)
經營溢利	Profit from operating activities			<b>151,941</b>	201,490
融資成本	Finance costs			<b>(12,587)</b>	(12,186)
應佔溢利：	Share of profits of:				
— 共同控制公司	A jointly-controlled entity			—	1,663
— 聯營公司	Associates			<b>4,568</b>	5,659
除稅前溢利	Profit before tax			<b>143,922</b>	196,626
稅項	Tax			<b>(30,043)</b>	(39,175)
未計少數股東權益前溢利	Profit before minority interests			<b>113,879</b>	157,451
少數股東權益	Minority interests			<b>(40,004)</b>	(36,225)
股東應佔溢利	Profit attributable to shareholders			<b>73,875</b>	121,226

## 4. 分類資料(續)

(a) 按客戶地域分類(續)

本集團 (港幣千元)	Group (HK\$'000)	分類資產 Segment assets		分類負債 Segment liabilities	
		2002	2001	2002	2001
中華人民共和國	PRC	918,295	902,307	178,494	236,512
香港特別行政區	Hong Kong SAR	260,793	302,890	51,770	104,538
台灣	Taiwan	208,590	302,393	43,540	55,146
其他亞洲國家	Other Asian countries	54,947	46,610	14,926	9,795
中東及非洲	Middle East & Africa	52,603	31,593	14,800	7,191
其他	Others	56,421	33,371	14,780	7,518
		1,551,649	1,619,164	318,310	420,700
於聯營公司之權益	Interests in associates	27,272	26,745	—	—
不攤分資產	Unallocated assets	336,707	373,794	—	—
不攤分負債	Unallocated liabilities	—	—	231,580	241,432
綜合	Consolidated	1,915,628	2,019,703	549,890	662,132

## 4. SEGMENT INFORMATION (continued)

(a) Geographical segments based on the location of customers (continued)

其他分類資料  
Other segment information

本集團 (港幣千元)	Group (HK\$'000)	在損益賬已確認之減值 Impairment losses							
		折舊及攤銷 Depreciation and amortisation		其他非現金費用 Other non-cash expenses		recognised in profit and loss account		資本開支 Capital expenditure	
		2002	2001	2002	2001	2002	2001	2002	2001
中華人民共和國	PRC	30,512	23,168	24,154	13,292	1,648	—	27,444	70,291
香港特別行政區	Hong Kong SAR	5,212	9,105	5,396	14,378	11,413	—	4,043	8,077
台灣	Taiwan	3,256	4,046	2,524	1,506	—	—	803	53,129
其他亞洲國家	Other Asian countries	1,032	745	814	2,111	1,143	—	770	6,750
中東及非洲	Middle East & Africa	1,023	452	819	907	1,238	—	815	5,206
其他	Others	1,224	509	747	843	958	—	702	5,106
綜合	Consolidated	42,259	38,025	34,454	33,037	16,400	—	34,577	148,559

## 4. 分類資料(續)

(b) 按資產地域分類

本集團 (港幣千元)
中華人民共和國
香港特別行政區
台灣
於聯營公司之權益 不攤分資產
綜合

本集團 (港幣千元)
中華人民共和國
香港特別行政區
台灣
綜合

(c) 業務分類  
本集團之所有收入及資產均來自生產及銷售注塑機及有關產品。

## 4. SEGMENT INFORMATION (continued)

(b) Geographical segments based on the location of assets

Group (HK\$'000)	分類資產 Segment assets	
	2002	2001
PRC	900,041	811,772
Hong Kong SAR	243,783	356,780
Taiwan	407,825	450,612
	1,551,649	1,619,164
Interests in associates	27,272	26,745
Unallocated assets	336,707	373,794
Consolidated	1,915,628	2,019,703

Group (HK\$'000)	資本開支 Capital expenditure	
	2002	2001
PRC	23,259	63,323
Hong Kong SAR	9,762	6,045
Taiwan	1,556	79,191
Consolidated	34,577	148,559

(c) Business segments  
All of the Group's revenue and assets are derived from the manufacture and sale of plastic injection moulding machines and related products.



## 5. 營業額

營業額指年內之銷貨發票淨額，減去退貨及商業折扣，而不包括集團內部公司間之交易。

## 6. 經營溢利

本集團之經營溢利已扣除／（計入）下列各項：

(港幣千元)
存貨銷售成本
折舊
出售固定資產之虧損
固定資產註銷
固定資產減值
開辦費用
存貨註銷
商譽攤銷*
確認為收入之負商譽**
土地及樓宇營業租約之 最低租賃支出
研究及開發費用
核數師酬金
員工費用（董事薪酬除外 附註8）：
工資及薪酬
退休金供款
扣除：撥回之供款
退休金供款淨額
長期投資之減值撥備
壞賬準備
存貨準備
匯兌之虧損／（收益）淨額
上市證券投資之股息
利息收入
出售附屬公司之溢利

\* 本年之商譽攤銷已包括在綜合損益表之其他經營支出內。

\*\* 本年已確認於損益賬內之負商譽變動已包括於綜合損益表之其他收入及收益內。

## 5. TURNOVER

Turnover represents the net invoiced value of goods sold during the year, after allowances for returns and trade discounts, excluding intra-group transactions.

## 6. PROFIT FROM OPERATING ACTIVITIES

The Group's profit from operating activities is arrived at after charging/ (crediting):

(HK\$'000)	2002	2001
Cost of inventories sold	730,778	789,624
Depreciation	42,259	38,025
Loss on disposal of fixed assets	86	511
Write-off of fixed assets	4,781	6,099
Impairment of fixed assets	16,400	–
Pre-operating expenses	2,243	10,401
Write-off of inventories	–	5,103
Amortisation of goodwill*	90	89
Negative goodwill recognised as income**	(61)	–
Minimum lease payments under operating leases of leasehold land and buildings	8,330	5,365
Research and development costs	10,708	11,998
Auditors' remuneration	1,310	1,672
Staff costs (excluding directors' remuneration – note 8):		
Wages and salaries	154,781	153,034
Pension scheme contributions	5,238	3,050
Less: Forfeited contributions	(692)	(904)
Net pension scheme contributions	4,546	2,146
Impairment of long term investments	3,006	3,000
Provision for bad and doubtful debts	8,597	5,809
Provision for inventories	17,894	12,426
Exchange losses/(gains), net	1,565	(721)
Dividend income from listed investments	(41)	(36)
Interest income	(10,770)	(24,951)
Gain on disposal of subsidiaries	(266)	–

\* The amortisation of goodwill for the year is included in "Other operating expenses" of the consolidated profit and loss account.

\*\* The movements in negative goodwill recognised in the profit and loss account for the year are included in "Other revenue and gains" of the consolidated profit and loss account.

## 7. 融資成本

本集團 (港幣千元)
於五年內償還之銀行 貸款利息
減：資本化利息

二零零一年，資本化利息之年率約為5.95%。

## 8. 董事酬金

依照上市規則及香港公司條例第一百六十一條，董事酬金披露如下：

本集團 (港幣千元)
袍金：
非執行董事
獨立非執行董事
其他酬金：
薪酬、津貼及實物收益
執行董事
非執行董事
執行董事根據表現所得 之紅利
退休金供款

## 7. FINANCE COSTS

Group (HK\$'000)	2002	2001
Interest on bank loans wholly repayable within five years	12,587	13,932
Less: Interest capitalised	–	(1,746)
	12,587	12,186

Interest capitalised in 2001 was calculated at a rate of approximately 5.95% per annum.

## 8. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to the Listing Rules and Section 161 of the Hong Kong Companies Ordinance is as follows:

Group (HK\$'000)	2002	2001
Fees:		
Non-executive directors	147	190
Independent non-executive directors	283	190
Other emoluments:		
Salaries, allowances and benefits in kind		
Executive directors	6,746	11,261
Non-executive directors	294	–
Performance related bonuses of executive directors	1,978	2,924
Pension scheme contributions	12	–
	9,460	14,565

## 8. 董事酬金(續)

本年度並無其他酬金發給獨立非執行董事(二零零一年:無)。

按年內酬金而劃分為下列組別之董事人數詳列如下:

(港幣元)  
(HK\$)

0 — 1,000,000
1,500,001 — 2,000,000
2,000,001 — 2,500,000
2,500,001 — 3,000,000
3,500,001 — 4,000,000
5,500,001 — 6,000,000
6,500,001 — 7,000,000

於年內並無董事放棄或同意放棄任何酬金(二零零一年:無)。

本年度內,本公司授出2,000,000股購股權予服務於本集團一名董事,詳情已載於董事會報告書第27至29頁之“購股權計劃”之項目內。因未能即時提供本公司普通股之購股權之市值情況下,董事未能達成有關購股權價值之評估。因此此等購股權之價值不會計入本年之損益賬內。

## 8. DIRECTORS' REMUNERATION (continued)

There were no other emoluments paid and payable to the independent non-executive directors during the year (2001: Nil).

The number of directors whose remuneration fell within the following bands during the year is set out below:

	董事人數 Number of directors	
	2002	2001
0 — 1,000,000	5	4
1,500,001 — 2,000,000	—	1
2,000,001 — 2,500,000	—	1
2,500,001 — 3,000,000	1	—
3,500,001 — 4,000,000	—	1
5,500,001 — 6,000,000	1	—
6,500,001 — 7,000,000	—	1
	<b>7</b>	<b>8</b>

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2001: Nil).

During the year, 2,000,000 share options were granted to a director of the Company in respect of the services rendered to the Group, further details of which are set out under the heading “SHARE OPTION SCHEME” in the Report of the Directors on pages 27 to 29. In the absence of a readily market value of the share options on the ordinary shares of the Company, the directors are unable to arrive at an assessment of the value of these share options. Accordingly, no value of such share options has been charged to the profit and loss account for the year.

## 9. 五名獲最高酬金之僱員

於年內，五名獲最高酬金之僱員包括兩名（二零零一年：四名）董事，其酬金已於上列財務報表附註8公佈。其餘三位（二零零一年：一名）獲最高酬金之非董事僱員之酬金現列如下：

### 本集團

(港幣千元)

薪酬、津貼及實物
收益
退休金供款

按年內酬金而劃分為下列組別之最高酬金非董事僱員人數詳列如下：

(港幣元)  
(HK\$)

0 — 1,000,000
1,000,001 — 1,500,000
1,500,001 — 2,000,000

本年度內，本公司授出1,600,000股購股權予服務於本集團三名獲最高酬金之非董事僱員。因未能即時提供本公司普通股之購股權之市值情況下，董事未能達成有關購股權價值之評估。因此此等購股權之價值不會計入本年之損益賬內。

## 9. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included two (2001: four) directors, details of whose remuneration are set out in note 8 to the financial statements above. The details of the remuneration of the remaining three (2001: one) non-director, highest paid employees are as follows:

### Group

(HK\$'000)

	2002	2001
Salaries, allowances and benefits in kind	3,758	1,453
Pension scheme contributions	33	—
	<b>3,791</b>	1,453

The number of the non-director, highest paid employees whose remuneration fell within the following bands during the year is set out below:

僱員人數  
Number of employees

	2002	2001
	1	—
	1	1
	1	—
	<b>3</b>	1

During the year, 1,600,000 share options were granted to the 3 non-director, highest paid employees in respect of their services rendered to the Group. In the absence of a readily market value of the share options on the ordinary shares of the Company, the directors are unable to arrive at an assessment of the value of these share options. Accordingly, no value of such share options has been charged to the profit and loss account for the year.

**10. 稅項**

香港利得稅乃根據年內源自香港之估計應課稅溢利按稅率16%（二零零一年：16%）撥備。其他地方溢利所得稅則按各附屬公司於營國家所適用之稅率、現存之法律、解釋及慣例計算。

**本集團**

(港幣千元)

即期：
香港
其他地區
往年度超額回撥
遞延 — 附註25
<b>本年度稅項支出</b>

**11. 股東應佔溢利**

於本公司財務報表中列出之本年度股東應佔溢利為港幣63,712,000元（二零零一年：港幣43,018,000元）。

**12. 股息**

(港幣千元)

中期股息每股普通股
港幣0.04元（二零零一年：
每股港幣0.04元）
建議末期股息每股普通股
港幣0.06元（二零零一年：
每股港幣0.06元）

**10. TAX**

Hong Kong profits tax has been provided at the rate of 16% (2001: 16%) on the estimated assessable profits arising in Hong Kong during the year. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

**Group**

(HK\$'000)

	2002	2001
Current:		
Hong Kong	<b>2,318</b>	2,236
Elsewhere	<b>23,600</b>	28,508
Over-provision in prior year	—	(258)
Deferred — note 25	<b>4,125</b>	8,689
<b>Tax charge for the year</b>	<b>30,043</b>	39,175

**11. PROFIT ATTRIBUTABLE TO SHAREHOLDERS**

The profit attributable to shareholders for the year dealt with in the financial statements of the Company is HK\$63,712,000 (2001: HK\$43,018,000).

**12. DIVIDENDS**

(HK\$'000)

	2002	2001
Interim dividend of HK\$0.04		
(2001: HK\$0.04)		
per ordinary share	<b>24,352</b>	24,352
Proposed final dividend of HK\$0.06		
(2001: HK\$0.06)		
per ordinary share	<b>36,529</b>	36,529
	<b>60,881</b>	60,881

## 12. 股息(續)

本年度建議末期股息須經本公司股東在即將舉行之股東週年大會批准，方才作實。

年內，本集團採納經修訂之會計實務準則第9號「結算日事項」，有關詳情已載於財務報表附註2內。為與會計實務準則第9號（經修訂）一致，已作出去年調整，於二零零一年三月三十一日建議末期股息港幣36,529,000元（於二零零一年三月三十一日已確認為流動負債）已撥回於二零零一年三月三十一日之保留溢利中，這導致先前在二零零一年三月三十一日已呈報之本集團及本公司流動負債減少及保留溢利增加港幣36,529,000元。

於二零零二年三月三十一日，此會計準則之改變導致二零零二年三月三十一日建議末期股息港幣36,529,000元不再於二零零二年三月三十一日確認為流動負債（以往年度則被確認）。

## 13. 每股盈利

每股基本盈利乃根據年內本集團股東應佔溢利港幣73,875,000元（二零零一年：港幣121,226,000元）及本公司在年內已發行普通股608,807,600股（二零零一年：608,807,600股）計算所得。

每股攤薄盈利乃根據年內本集團股東應佔溢利港幣73,875,000元（二零零一年：港幣121,226,000元）及610,673,461股（二零零一年：608,935,771股）普通股（即計算每股基本盈利內所用年內已發行普通股608,807,600股（二零零一年：608,807,600股），及假設年內未行使之購股權已全部不需代價而行使之加權平均數1,865,861股（二零零一年：128,171股））計算所得。

## 12. DIVIDENDS (continued)

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

During the year, the Group adopted the revised SSAP 9 "Events after the balance sheet date" as detailed in note 2 to the financial statements. To comply with SSAP 9 (Revised), a prior year adjustment has been made to write back the proposed final dividend for the year ended 31 March 2001 of HK\$36,529,000, which was previously recognised as a current liability as at 31 March 2001, against the retained profits as at 31 March 2001. The result of this has been to reduce both the Group's and the Company's current liabilities and to increase the retained profits previously reported as at 31 March 2001, by HK\$36,529,000.

The effect of this change in accounting policy as at 31 March 2002, is that the proposed final dividend of HK\$36,529,000 for the year ended 31 March 2002 has not been recognised as a current liability as at 31 March 2002, whereas in previous years it would have been recognised.

## 13. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the Group's profit attributable to shareholders for the year of HK\$73,875,000 (2001: HK\$121,226,000) and on 608,807,600 (2001: 608,807,600) ordinary shares in issue during the year.

The calculation of diluted earnings per share is based on the Group's profit attributable to shareholders for the year of HK\$73,875,000 (2001: HK\$121,226,000) and on 610,673,461 (2001: 608,935,771) ordinary shares, being 608,807,600 (2001: 608,807,600) ordinary shares in issue during the year used in the basic earnings per share calculation; and the weighted average of 1,865,861 (2001: 128,171) ordinary shares assumed to have been issued at no consideration on the deemed exercise of all share options outstanding during the year.

## 14. 固定資產

## 14. FIXED ASSETS

本集團 (港幣千元)	Group (HK\$'000)	土地及樓宇 Land and buildings	在建工程 Construction in progress	廠房、 機器、傢俬 及其他設備 Plant, machinery, furniture and other equipment	總計 Total
原值：	Cost:				
於年初	At beginning of year	472,616	21,798	437,630	932,044
添置	Additions	3,206	614	30,757	34,577
出售附屬公司	Disposal of subsidiaries	–	–	(1,300)	(1,300)
出售	Disposals	(215)	(10,463)	(5,068)	(15,746)
撇賬	Write-off	–	(4,781)	–	(4,781)
轉撥	Transfers	1,879	(3,348)	1,469	–
兌換率調整	Exchange realignment	(4,858)	–	(3,477)	(8,335)
於二零零二年 三月三十一日	At 31 March 2002	472,628	3,820	460,011	936,459
累積折舊 及減值：	Accumulated depreciation and impairment:				
於年初	At beginning of year	63,707	–	247,455	311,162
本年度撥備	Provided during the year	12,355	–	29,904	42,259
年內於損益表 確認之 減值	Impairment during the year recognised in the profit and loss account	16,400	–	–	16,400
出售附屬公司	Disposal of subsidiaries	–	–	(1,060)	(1,060)
出售	Disposals	(60)	–	(4,224)	(4,284)
兌換率調整	Exchange realignment	(279)	–	(2,230)	(2,509)
於二零零二年 三月三十一日	At 31 March 2002	92,123	–	269,845	361,968
賬面淨值：	Net book value:				
於二零零二年 三月三十一日	At 31 March 2002	380,505	3,820	190,166	574,491
於二零零一年 三月三十一日	At 31 March 2001	408,909	21,798	190,175	620,882

## 14. 固定資產(續)

上述包括之本集團持有土地及樓宇分析如下：

## 本集團

(港幣千元)

契約土地及樓宇：
在香港之中期契約
在香港以外地區之中期契約
在香港以外地區之永久業權 土地及樓宇

本集團在香港以外地區之在建工程乃中期契約。

## 本公司

(港幣千元)

原值：
於年初
添置
出售
於二零零二年三月三十一日
累積折舊及減值：
於年初
本年度撥備
出售
於二零零二年三月三十一日
賬面淨值：
於二零零二年三月三十一日
於二零零一年三月三十一日

## 14. FIXED ASSETS (continued)

The Group's land and buildings included above are analysed as follows:

## Group

(HK\$'000)

	2002	2001
Leasehold land and buildings held under:		
Medium term leases in Hong Kong	145,768	145,768
Medium term leases outside Hong Kong	228,382	223,510
	374,150	369,278
Freehold land and buildings held outside Hong Kong	98,478	103,338
	472,628	472,616

The Group's construction in progress are situated outside Hong Kong and are held under medium term leases.

## Company

(HK\$'000)

傢俬及其他設備  
Furniture and  
other equipment

Cost:	
At beginning of year	11,945
Additions	293
Disposals	(758)
At 31 March 2002	11,480
Accumulated depreciation and impairment:	
At beginning of year	7,827
Provided during the year	1,375
Disposals	(594)
At 31 March 2002	8,608
Net book value:	
At 31 March 2002	2,872
At 31 March 2001	4,118



**15. 商譽**

本集團 (港幣千元)
原值： 於年初及二零零二年三月三十一日
累積攤銷： 於年初 本年度攤銷準備
於二零零二年三月三十一日
賬面淨值： 於二零零二年三月三十一日
於二零零一年三月三十一日

本集團已採納會計實務準則第30號之過渡性條文，該條文允許於本財政年度以前有關收購之商譽及負商譽分別繼續計入綜合儲備或資本儲備。

於二零零一年四月一日及二零零二年三月三十一日，因收購附屬公司所產生之負商譽並繼續計入資本儲備之金額為港幣1,504,000元。以往年度之負商譽均以成本列賬。

**16. 於附屬公司之權益**

本公司 (港幣千元)
非上市股份，按原值
應收附屬公司賬款
應付附屬公司賬款

所有附屬公司賬款乃無抵押、免息及無固定還款細則。

主要附屬公司之詳情列於第79至82頁內。

**15. GOODWILL**

Group (HK\$'000)	總額 Total
Cost:	
At beginning of year and at 31 March 2002	7,359
Accumulated amortisations:	
At beginning of year	6,993
Amortisation provided during the year	90
At 31 March 2002	7,083
Net book value:	
At 31 March 2002	276
At 31 March 2001	366

The Group has adopted the transitional provision of SSAP 30 which permits goodwill and negative goodwill in respect of acquisitions which occurred prior to the current financial year, to remain eliminated against consolidated reserve or credited to capital reserve, respectively.

The amount of negative goodwill remaining in capital reserve, arising from the acquisition of subsidiaries was HK\$1,504,000 as at 1 April 2001 and 31 March 2002. The amount of negative goodwill is stated at its cost which arose in prior years.

**16. INTERESTS IN SUBSIDIARIES**

Company (HK\$'000)	2002	2001
Unlisted shares, at cost	<b>172,370</b>	172,370
Due from subsidiaries	<b>853,101</b>	661,171
Due to subsidiaries	<b>(403,340)</b>	(318,528)
	<b>622,131</b>	515,013

The balances with subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

Particulars of the principal subsidiaries are set out on pages 79 to 82.



## 17. 於聯營公司之權益(續)

於二零零二年三月三十一日，本集團應佔聯營公司收購後之保留溢利為港幣5,877,000元（二零零一年：港幣1,309,000元）。

應收聯營公司款項乃無抵押，免息及無固定還款細則。

聯營公司之詳細如下：

## 17. INTERESTS IN ASSOCIATES (continued)

The Group's share of the post-acquisition retained profits of associates as at 31 March 2002 was HK\$5,877,000 (2001: HK\$1,309,000).

The amounts due from associates are unsecured, interest-free and have no fixed terms of repayment.

Particulars of the associates are as follows:

名稱 Name	商業架構 Business Structure	註冊及營業地點 Place of registration and operations	本集團應佔權益百分比 Percentage of ownership interest attributable to the Group		主要業務 Principal activities
			2002	2001	
順德巴頓菲爾·震雄 塑料設備有限公司 Shunde Battenfeld Chen Extrusion Systems Limited	法人 Corporate	中華人民 共和國 People's Republic of China	40	40	製造及銷售擠出機 Manufacture and sale of extrusion machines
順德市富雄機械製造 有限公司 Shunde Fuxiong Machinery Company, Limited	法人 Corporate	中華人民 共和國 People's Republic of China	25	25	球墨鑄鐵 Iron casting
順德市克虜伯震雄塑料 科技有限公司 Shunde Krupp Chen Plastics Technology Company, Limited	法人 Corporate	中華人民 共和國 People's Republic of China	37.04	30	製造及銷售吹塑 中空成型機 Manufacture and sale of blow moulding machines

## 18. 投資

本集團 (港幣千元)
長期投資
上市權益投資，按原值
非上市權益證券投資， 按原值
非上市持有至到期日證券， 按攤銷後值
減值撥備
上市長期投資市值

本集團 (港幣千元)
短期投資
非上市持有至到期日證券， 按攤銷後值
減值撥備
非上市投資，按市值

非上市長期權益投資為投資於一間台灣公司，該公司從事生產及銷售用於航空產品使用之零件、五金組件及模具等，及間接投資於一合資公司，該公司從事發展一幢位於中國上海的商用物業。

非上市短期投資主要為對沖基金，商業票據及海外債券。

## 18. INVESTMENTS

Group (HK\$'000)	2002	2001
Long term investments		
Listed equity investments, at cost	346	346
Unlisted equity investment securities, at cost	170,539	162,345
Unlisted held-to-maturity securities, at amortised cost	7,800	7,800
Provision for impairment	178,339 (54,282)	170,145 (51,276)
	124,057	118,869
	124,403	119,215
Market value of listed long term investments	758	661

Group (HK\$'000)	2002	2001
Short term investments		
Unlisted held-to-maturity securities, at amortised cost	17,425	17,425
Provision for impairment	(17,425)	(17,425)
Unlisted investment, at market value	19,500	—
	19,500	—

The unlisted long term equity investments represent investment in a Taiwanese company, which is engaged in the manufacture and sale of spare parts, sub-assembly metal parts, moulding products, etc. for the aerospace industry, and an indirect interest in a joint venture company, which is engaged in the development of a commercial property in Shanghai, the PRC.

Unlisted short term investments comprise arbitrage funds, commercial papers and overseas debentures.

**19. 存貨****本集團**

(港幣千元)

原料
在製品
製成品

於二零零二年三月三十一日，上列數字中包括按可變現淨值列賬之存貨合共港幣9,131,000元（二零零一年：港幣16,954,000元）。

**20. 應收貿易賬款**

一般客戶之貿易條款大部份為信用付款。本集團根據個別公司之經營狀況及信譽提供信貸額。一般信貸期限為30天至180天。每位客戶均設定信貸額。本集團致力嚴格控制其尚未收取之應收賬款及信貸條款，務求信貸風險降至最低。管理層並定期檢討逾期之結餘額。

於結算日之應收貿易賬款之賬齡分析如下：

**本集團**

(港幣千元)

未到期
一至九十天
九十一天至一百八十天
超過一百八十天

**19. INVENTORIES****Group**

(HK\$'000)

	2002	2001
Raw materials	<b>135,790</b>	140,242
Work in progress	<b>76,766</b>	109,589
Finished goods	<b>55,348</b>	83,250
	<b>267,904</b>	333,081

The carrying amount of inventories included in the above that are carried at net realisable value was HK\$9,131,000 as at 31 March 2002 (2001: HK\$16,954,000).

**20. TRADE RECEIVABLES**

Trading terms with customers are mostly on credit. Customers are granted credit at the discretion of the Group in accordance with their respective business strength and creditability. Normal credit period is between 30 days to 180 days. Each customer has a credit limit. The Group seeks to maintain strict control over its outstanding receivables and its credit terms serve to minimise credit risk. Overdue balances are regularly reviewed by management.

An ageing analysis of the trade receivables as at the balance sheet date is as follows:

**Group**

(HK\$'000)

	2002	2001
Current	<b>262,167</b>	256,479
1-90 days	<b>58,586</b>	36,545
91-180 days	<b>10,930</b>	26,012
Over 180 days	<b>10,258</b>	10,267
	<b>341,941</b>	329,303

## 21. 現金及現金等價物

(港幣千元)	(HK\$'000)	本集團 Group		本公司 Company	
		2002	2001	2002	2001
現金及銀行結存	Cash and bank balances	163,946	140,306	1,518	9,063
定期存款	Bank deposits	336,706	373,797	157,297	255,176
		500,652	514,103	158,815	264,239

## 21. CASH AND CASH EQUIVALENTS

## 22. 應付貿易及票據賬款

於結算日之應付貿易賬款之賬齡分析如下：

本集團 (港幣千元)
未到期
一至九十天
九十一天至一百八十天
超過一百八十天

## 22. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the balance sheet date is as follows:

Group (HK\$'000)	2002	2001
Current	94,400	133,663
1-90 days	20,942	37,115
91-180 days	1,812	13,724
Over 180 days	2,581	1,019
	119,735	185,521

## 23. 其他應付款及應計負債

(港幣千元)	(HK\$'000)	本集團 Group		本公司 Company	
		2002	2001	2002	2001
已收訂金	Deposits received	24,651	36,723	-	-
附屬公司少數 股東之貸款	Loan from a minority shareholder of a subsidiary	-	1,650	-	-
應計項目及其他負債	Accruals and other liabilities	150,140	172,554	8,685	11,903
		174,791	210,927	8,685	11,903

## 23. OTHER PAYABLES AND ACCRUALS

## 24. 銀行貸款，無抵押

本集團 (港幣千元)
償還期：
一年內及即期
第三年至五年
列作流動負債之款項
長期部份

於二零零二年三月三十一日，本集團之銀行貸款由本公司提供擔保。

## 25. 遞延稅項

本集團 (港幣千元)
於年初
年內扣除 — 附註10
撥回 — 附註10
海外附屬公司盈利
匯出時支付代扣稅款
兌換率調整
於三月三十一日

本集團已撥備之遞延稅項及沒有在財務報表內確認之遞延稅項資產淨額主要組成項目如下：

本集團 (港幣千元)	Group (HK\$'000)	撥備 Provided		無撥備 Not provided	
		2002	2001	2002	2001
加速折舊減免額	Accelerated depreciation allowances	3,597	3,597	330	681
承前稅項虧損	Tax losses	(1,218)	(1,218)	(11,126)	(9,418)
海外保留盈利	Earnings retained overseas	21,405	21,870	—	—
		23,784	24,249	(10,796)	(8,737)

本集團及本公司並無重大潛在遞延稅項負債而需要撥備。

## 24. BANK LOANS, UNSECURED

Group (HK\$'000)	2002	2001
Repayable:		
Within one year or on demand	135,767	227,720
In the third to fifth years, inclusive	89,200	—
Portions classified as current liabilities	224,967 (135,767)	227,720 (227,720)
Non-current portion	89,200	—

As at 31 March 2002, the Group's bank loans were supported by corporate guarantees executed by the Company.

## 25. DEFERRED TAX

Group (HK\$'000)	2002	2001
At beginning of year	24,249	16,853
Charge for the year – note 10	4,917	8,689
Write back – note 10	(792)	—
Withholding tax paid on repatriation of earnings from overseas subsidiaries	(4,647)	(1,371)
Exchange realignment	57	78
At 31 March	23,784	24,249

The principal components of the Group's provision for deferred tax and the net deferred tax asset position not recognised in the financial statements are as follows:

## 26. 股本

(港幣千元)
法定：
1,000,000,000股普通股
每股港幣0.10元
已發行及全數繳足：
608,807,600股普通股
每股港幣0.10元

## 購股權

本公司設有一項購股權計劃（「現行計劃」），其詳情載於第27至29頁董事局報告書中「購股權計劃」一段。

於本年度內，根據現行計劃所授出購股權之變動如下：

於二零零一年四月一日
授出
行使
失效
於二零零二年三月三十一日

根據本公司目前之股本架構，倘若於二零零二年三月三十一日未行使之購股權全數獲行使，本公司將會據此額外發行11,780,000股每股港幣0.10元之普通股，而本公司收取之現金款項將為港幣12,283,500元（未扣除有關發行股份開支）。

## 26. SHARE CAPITAL

(HK\$'000)	2002	2001
Authorised:		
1,000,000,000 ordinary shares of HK\$0.10 each	100,000	100,000
Issued and fully paid:		
608,807,600 ordinary shares of HK\$0.10 each	60,881	60,881

## Share options

The Company operates a share option scheme (the "Existing Scheme"), further details of which are set out under the heading "SHARE OPTION SCHEME" in the Report of the Directors on pages 27 to 29.

Details of the movements in the share options granted under the Existing Scheme during the year are set out as follows:

按以下每股行使價可認購本公司普通股之購股權數目  
Number of share options to subscribe for ordinary shares of the Company at an exercise price per share of

	港元HK\$1.008	港元HK\$1.050	港元HK\$1.059	總數Total
At 1 April 2001	3,200,000	-	-	3,200,000
Granted	-	10,100,000	300,000	10,400,000
Exercised	-	-	-	-
Lapsed	(1,100,000)	(720,000)	-	(1,820,000)
At 31 March 2002	2,100,000	9,380,000	300,000	11,780,000

The exercise in full of the outstanding share options as at 31 March 2002 would, under the present capital structure of the Company, result in the issue of 11,780,000 additional ordinary shares of HK\$0.10 each of the Company and cash proceeds to the Company are HK\$12,283,500 before the related share issue expenses.



## 27. 儲備

## 27. RESERVES

本集團 (港幣千元)	Group (HK\$'000)	股份溢價 Share premium	資本贖回 儲備 Capital redemption reserve	資本儲備 Capital reserve	法定儲備 Statutory reserve	一般儲備 General reserve	匯兌變動 儲備 Exchange fluctuation reserve	保留溢利 Retained profits	總計 Total
於二零零零年 四月一日	At 1 April 2000								
— 前呈報	— As previously reported	476,755	295	33,649	—	2,351	(29,191)	615,650	1,099,509
— 採納會計實務 準則第9號 (經修訂) 之影響	— Effect of adopting SSAP 9 (Revised)	—	—	—	—	—	—	12,176	12,176
— 重新入賬	— As restated	476,755	295	33,649	—	2,351	(29,191)	627,826	1,111,685
收購附屬公司	Acquisition of a subsidiary	—	—	1,465	—	—	—	—	1,465
增購聯營公司之 額外權益	Acquisition of additional interest in an associate	—	—	781	—	—	—	—	781
保留溢利轉撥*	Transfer from retained profits*	—	—	350	1,544	—	—	(1,894)	—
匯兌重組	Exchange realignment	—	—	—	—	—	(10,487)	—	(10,487)
本年淨溢利	Net Profit for the year	—	—	—	—	—	—	121,226	121,226
中期股息	Interim dividend	—	—	—	—	—	—	(24,352)	(24,352)
截至二零零零年 三月三十一日止 年度之末期股息	Final dividend for the year ended 31 March 2000	—	—	—	—	—	—	(12,176)	(12,176)
二零零一年 三月三十一日	At 31 March 2001	476,755	295	36,245	1,544	2,351	(39,678)	710,630	1,188,142

## 27. 儲備(續)

## 27. RESERVES (continued)

本集團 (港幣千元)	Group (HK\$'000)	股份溢價 Share premium	資本贖回 儲備 Capital redemption reserve	資本儲備 Capital reserve	法定儲備 Statutory reserve	一般儲備 General reserve	匯兌變動 儲備 Exchange fluctuation reserve	保留溢利 Retained profits	總計 Total
於二零零一年									
四月一日	At 1 April 2001								
— 前呈報	— As previously reported	476,755	295	36,245	1,544	2,351	(39,678)	674,101	1,151,613
— 採納會計實務 準則第9號 (經修訂) 之影響	— Effect of adopting SSAP 9 (Revised)	—	—	—	—	—	—	36,529	36,529
— 重新入賬	— As restated	476,755	295	36,245	1,544	2,351	(39,678)	710,630	1,188,142
保留溢利轉撥*	Transfer from retained profits*	—	—	10,578	572	—	—	(11,150)	—
匯兌重組	Exchange realignment	—	—	—	—	—	(8,823)	—	(8,823)
本年淨溢利	Net profit for the year	—	—	—	—	—	—	73,875	73,875
中期股息	Interim dividend	—	—	—	—	—	—	(24,352)	(24,352)
截至二零零一年 三月三十一日止 年度之末期股息	Final dividend for the year ended 31 March 2001	—	—	—	—	—	—	(36,529)	(36,529)
二零零二年									
三月三十一日	At 31 March 2002	476,755	295	46,823	2,116	2,351	(48,501)	712,474	1,192,313
儲備留存於：	Reserves retained by:								
本公司及附屬公司	Companies and subsidiaries	476,755	295	46,823	2,116	2,351	(48,708)	706,597	1,186,229
聯營公司	Associates	—	—	—	—	—	207	5,877	6,084
於二零零二年									
三月三十一日	At 31 March 2002	476,755	295	46,823	2,116	2,351	(48,501)	712,474	1,192,313
本公司及附屬公司	Companies and subsidiaries	476,755	295	36,245	1,544	2,351	(39,885)	709,321	1,186,626
聯營公司	Associates	—	—	—	—	—	207	1,309	1,516
於二零零一年									
三月三十一日	At 31 March 2001	476,755	295	36,245	1,544	2,351	(39,678)	710,630	1,188,142

\* 按台灣公司法規定，亞塑機械股份有限公司及震雄機械股份有限公司需將一部份稅後溢利轉撥至一不可派發之資本儲備中。惟當該資本儲備達到該公司實收資本百分之五十時，得以其半數撥充資本，而該資本儲備亦可用於該銷虧損。於結算日，該資本儲備為港幣33,648,000元（二零零一年：港幣33,118,000元）。

根據中國於外商獨資企業之法例，本公司於中國之附屬公司須轉撥部份除稅後溢利至法定儲備，直至該項儲備累積總額達至其註冊資本之50%。

\* In accordance with the Company Law of Taiwan, Asian Plastic Machinery Company, Limited and Chen Hsong Machinery Taiwan Company, Limited are required to transfer a portion of their profits after tax to a capital reserve, which is non-distributable. When the capital reserve has accumulated to 50% of the capital, up to 50% of the capital reserve may be capitalised. The capital reserve may be utilised at any time to offset any deficit. At the balance sheet date, such capital reserve amounted to HK\$33,648,000 (2001: HK\$33,118,000).

In accordance with the Law of the PRC on Sole Foreign Investment Enterprises, certain of the Company's PRC subsidiaries are required to transfer a portion of their profit after tax to the statutory reserve fund until the accumulated total reaches 50% of their registered capital.

## 27. 儲備(續)

過往年度，因收購附屬公司及增購聯營公司權益而產生若干數額之負商譽仍繼續計入資本儲備，並於財務報表附註15及17內闡釋。

## 27. RESERVES (continued)

Certain amounts of negative goodwill arising on acquisition of subsidiaries and additional interest in an associate in prior years remain credited to the capital reserve as explained in notes 15 and 17 to the financial statements.

本公司 (港幣千元)	Company (HK\$'000)	股份溢價 Share premium	資本贖回 儲備 Capital redemption reserve	實繳盈餘 Contribution surplus	保留溢利 Retained profits	總計 Total
於二零零零年 四月一日	At 1 April 2000					
— 前呈報	– As previously reported	476,755	295	134,120	82,410	693,580
— 採納會計實務 準則第9號 (經修訂) 之影響	– Effect of adopting SSAP 9 (Revised)	–	–	–	12,176	12,176
— 重新入賬	– As restated	476,755	295	134,120	94,586	705,756
本年淨溢利	Net profit for the year	–	–	–	43,018	43,018
中期股息	Interim dividend	–	–	–	(24,352)	(24,352)
截至二零零零年 三月三十一日止 年度之末期股息	Final dividend for the year ended 31 March 2000	–	–	–	(12,176)	(12,176)
二零零一年 三月三十一日	At 31 March 2001	476,755	295	134,120	101,076	712,246

## 27. 儲備(續)

## 27. RESERVES (continued)

本公司 (港幣千元)	Company (HK\$'000)	股份溢價 Share premium	資本贖回 儲備 Capital redemption reserve	實繳盈餘 Contribution surplus	保留溢利 Retained profits	總計 Total
於二零零一年 四月一日	At 1 April 2001					
— 前呈報	— As previously reported	476,755	295	134,120	64,547	675,717
— 採納會計實務 準則第9號 (經修訂) 之影響	— Effect of adopting SSAP 9 (Revised)	—	—	—	36,529	36,529
— 重新入賬	— As restated	476,755	295	134,120	101,076	712,246
本年淨溢利	Net profit for the year	—	—	—	63,712	63,712
中期股息	Interim dividend	—	—	—	(24,352)	(24,352)
截至二零零一年 三月三十一日止 年度之末期股息	Final dividend for the year ended 31 March 2001	—	—	—	(36,529)	(36,529)
二零零二年 三月三十一日	At 31 March 2002	476,755	295	134,120	103,907	715,077

本公司之實繳盈餘為本公司於一九九一年九月本集團重組時為收購附屬公司股份之公平價值超逾發行以作交換之本公司股份賬面值之數額。根據百慕達一九八一年公司法，本公司之實繳盈餘於某些情況下可供分派予各股東。

The contributed surplus of the Company represents the excess of the fair value of the shares of the subsidiaries acquired pursuant to the Group's reorganisation in September 1991 over the nominal value of the Company's shares issued in exchange therefor. Under The Companies Act 1981 of Bermuda, the Company may make distributions to its members out of contributed surplus in certain circumstances.

## 28. 綜合現金流量表附註

(a) 經營業務所得之溢利現金流入  
淨額調節表

(港幣千元)
經營業務所得之溢利
利息收入
出售附屬公司之溢利
上市投資股息
固定資產註銷
出售固定資產虧損
固定資產減值
折舊
商譽攤銷
確認為收入之負商譽 攤銷
長期投資之減值
存貨註銷
存貨準備
壞賬準備
應收聯營公司賬款 減少／(增加)
應付一共同控制公司 賬款減少
存貨減少／(增加)
應收賬款賬款增加
訂金、預付款項及 其他應收賬款 減少／(增加)
應付貿易及票據賬款 增加／(減少)
其他應付賬款及應計 負債增加／(減少)
已收訂金減少
經營業務現金 流入淨額

28. NOTES TO THE CONSOLIDATED CASH FLOW  
STATEMENT(a) Reconciliation of profit from operating activities to net cash  
inflow from operating activities

(HK\$'000)	2002	2001
Profit from operating activities	151,941	201,490
Interest income	(10,770)	(24,951)
Gain on disposal of subsidiaries	(266)	-
Dividend income from listed investments	(41)	(36)
Write-off of fixed assets	4,781	6,099
Loss on disposal of fixed assets	86	511
Impairment of fixed assets	16,400	-
Depreciation	42,259	38,025
Amortisation of goodwill	90	89
Negative goodwill recognised as income	(61)	-
Impairment of long term investments	3,006	3,000
Write-off of inventories	-	5,103
Provision for inventories	17,894	12,426
Provision for bad and doubtful debts	8,597	5,809
Decrease/(increase) in amounts due from associates	2,922	(237)
Decrease in amounts due to a jointly-controlled entity	-	(463)
Decrease/(increase) in inventories	39,910	(44,003)
Increase in trade receivables	(32,019)	(71,579)
Decrease/(increase) in deposits, prepayments and other receivables	12,718	(28,621)
Increase/(decrease) in trade and bills payables	(60,177)	71,908
Increase/(decrease) in accruals and other liabilities	(17,785)	18,534
Decrease in deposit received	(12,072)	(2,701)
Net cash inflow from operating activities	167,413	190,403

## 28. 綜合現金流量表附註 (續)

## (b) 年內融資變動分析

(港幣千元)	(HK\$'000)	銀行貸款 Bank loans	附屬公司 少數股東貸款 Loan from a minority shareholder of a subsidiary	少數股東 權益 Minority interests
於二零零零年四月一日	At 1 April 2000	155,307	1,650	65,049
融資現金流入淨額	Net cash inflow from			
	financing activities	75,316	-	311
收購附屬公司	Acquisition of a subsidiary	1,887	-	-
海外附屬公司外幣 折算之分配	Share of currency translation on overseas subsidiaries	-	-	236
收購附屬公司之 資產淨值分配	Share of net assets on acquisition of a subsidiary	-	-	6,727
附屬公司溢利分配	Share of net profits of subsidiaries	-	-	36,225
匯率變動之 影響淨值	Effect of foreign exchange rate changes, net	(4,790)	-	-
於二零零一年 三月三十一日 及二零零一年 四月一日	At 31 March 2001 and 1 April 2001	227,720	1,650	108,548
融資現金 流入淨額	Net cash inflow from financing activities	3,516	-	-
出售附屬公司	Disposal of subsidiaries	-	(1,650)	(403)
附屬公司之股息	Dividends of subsidiaries	-	-	(35,605)
附屬公司溢利分配	Share of net profits of subsidiaries	-	-	40,004
匯率變動之 影響淨值	Effect of foreign exchange rate changes, net	(6,269)	-	-
於二零零二年 三月三十一日	At 31 March 2002	224,967	-	112,544

## 28. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

## (b) Analysis of changes in financing activities during the years

## 28. 綜合現金流量表附註(續)

## (c) 出售附屬公司

(港幣千元)
出售資產淨值：
固定資產
存貨
應收貿易賬款
訂金、預付款項及其他應收款
現金及銀行結存
應付貿易賬款
附屬公司少數股東貸款
應計負債及其他負債
少數股東權益
出售附屬公司之溢利
付款方法：
現金

出售附屬公司之現金及現金等價物流出淨額分析如下：

(港幣千元)
現金作價
出售的現金及銀行結存
出售附屬公司之現金及現金等價物流入淨額

於年內出售的附屬公司對本集團本年度的現金流量、營業額及股東應佔淨溢利並無重大貢獻。

## 28. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

## (c) Disposal of subsidiaries

(HK\$'000)	2002
Net assets disposed of:	
Fixed assets	240
Inventories	2,431
Trade receivables	615
Deposits, prepayments and other receivables	3,834
Cash and bank balances	350
Trade payables	(40)
Loan from a minority shareholder of a subsidiary	(1,650)
Accruals and other liabilities	(3,470)
Minority interests	(403)
Gain on disposal of subsidiaries	1,907
	266
	2,173
Satisfied by:	
Cash	2,173

An analysis of the net outflow of cash and cash equivalents in respect of the disposal of subsidiaries is as follows:

(HK\$'000)	2002
Cash consideration	2,173
Cash and bank balances disposed of	(350)
Net inflow of cash and cash equivalents in respect of the disposal of subsidiaries	1,823

The subsidiaries disposed of during the year made no significant contribution to the Group in respect of the cash flows, turnover and net profit attributable to shareholders for the year.

**29. 或然負債**

於年度結算日，沒有包括在財務報表之或然負債如下：

**本公司**

(港幣千元)

就給予附屬公司信貸而  
提供銀行的擔保

於二零零二年三月三十一日本公司就給予附屬公司信貸而提供予銀行擔保之已使用信貸額約港幣224,967,000元（二零零一年：港幣225,833,000元）。

**30. 承擔**

(i) 於二零零二年三月三十一日，本集團已簽署協議在中華人民共和國投資多項聯營及附屬公司，合共投資金額約港幣31,140,000元（二零零一年：港幣23,942,000元）。本集團為上述於中華人民共和國之附屬公司就興建工業建築物已簽約但未撥備之資本承擔合共約港幣1,517,000元（二零零一年：港幣2,239,000元）。

(ii) 於二零零二年三月三十一日，本集團於外幣匯兌合約中之承擔約為港幣7,357,000元（二零零一年：無）。

於結算日，本公司並無重大承擔（二零零一年：無）。

**31. 關連人士交易**

於年內，本集團以港幣24,500,000元（二零零一年：港幣59,878,000元）向一聯營公司以相約於獨立供應商所提供之價錢與條件購買原材料。

**29. CONTINGENT LIABILITIES**

At the balance sheet date, contingent liabilities not provided for in the financial statements were as follows:

**Company**

(HK\$'000)

Guarantees given to banks in  
connection with facilities granted  
to subsidiaries

**2002**

2001

**434,438**

375,370

At 31 March 2002, the guarantees given by the Company to banks in connection with facilities granted to subsidiaries were utilised to the extent of approximately HK\$224,967,000 (2001: HK\$225,833,000)

**30. COMMITMENTS**

(i) At 31 March 2002, the Group had entered into agreements to invest up to approximately HK\$31,140,000 (2001: HK\$23,942,000) in associates and subsidiaries in the PRC. The Group had capital commitments, which were contracted but not provided for, in respect of the construction of industrial buildings in the PRC amounting to approximately HK\$1,517,000 (2001: HK\$2,239,000) related to these subsidiaries.

(ii) At 31 March 2002, the Group had commitments under a forward foreign exchange contract of approximately HK\$7,357,000 (2001: Nil).

At the balance sheet date, the Company had no significant commitments (2001: Nil).

**31. RELATED PARTY TRANSACTIONS**

During the year, the Group purchased raw materials amounting to HK\$24,500,000 (2001: HK\$59,878,000) from an associate at prices and conditions similar to those offered by unrelated suppliers of the Group.



### 32. 結算日後之事項

在二零零二年四月二十四日，本集團之全資附屬公司豐盛熱處理有限公司（「豐盛」）與順德市南寶冷氣工程有限公司（「南寶」）及泰克液壓設備（深圳）有限公司簽署股權轉讓合同（「合同」），以總現金代價約人民幣4,356,000元（折合約為港幣4,109,000）收購南寶所持有之寧波經濟技術開發區震寧塑料機械有限公司（「震寧」）註冊資本中之49%股權（「股權」）。收購價之釐定是以震寧於二零零一年十二月三十一日之資產淨值為基礎，並經正常商議程序後達成。

於合同簽訂日，震寧為本集團之附屬公司，本公司擁有其51%股權權益，南寶為震寧之主要股東，擁有49%震寧股權權益。因此，根據香港聯合交易所有限公司證券上市規則，南寶為本公司之關連人士及合同屬於關連交易。

於二零零二年五月二十四日，合同之所有條款已達成，而因收購之負商譽約為港幣3,447,000元。

### 33. 比較數字

鑑於本年度採納若干新訂及修訂會計實務準則（財務報表附註2有進一步闡釋），財務報表內若干項目及結餘之會計處理及呈報已經修訂以符合新規定。因此，若干往年調整已經作出及若干比較數字已經重新分類以配合本年度之呈報方式。

### 34. 財務報表審批

此財務報表已於二零零二年七月八日經董事局審批。

### 32. POST BALANCE SHEET EVENT

On 24 April 2002, Productive Heat Treatment Company Limited ("Productive Heat"), a wholly-owned subsidiary of the Group, entered into a share transfer agreement (the "Agreement") with Nanbao Air-Conditioning Engineering Company Limited ("Nanbao") and Taike Hydraulic Equipment (Shenzhen) Co., Ltd., under which Productive Heat acquired from Nanbao a 49% equity interest ("Sale Interest") in the registered capital of Chen Ning Plastics Machinery Company, Limited ("Chen Ning"), for a total consideration of approximately RMB4,356,000 (equivalent to approximately HK\$4,109,000). The consideration was determined based on the net asset value of Chen Ning as at 31 December 2001 and was arrived at after arm's length negotiations.

As at the date of the Agreement, Chen Ning was a subsidiary of the Group in which it held 51% of equity interest. Nanbao was a substantial shareholder of Chen Ning in which it held 49% of equity interest. Accordingly, Nanbao was a connected party of the Company and the Agreement constituted a connected transaction of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 24 May 2002, conditions of the Agreement were fulfilled and the Agreement became unconditional and was completed. Negative goodwill arising from the acquisition thereof amounted to approximately HK\$3,447,000.

### 33. COMPARATIVE AMOUNTS

As further explained in note 2 to the financial statements, due to the adoption of certain revised and new SSAPs during the year, the accounting treatment and presentation of certain items and balances in the financial statements have been revised to comply with the new requirements. Accordingly, certain prior year adjustments have been made and certain comparative amounts have been reclassified to conform with the current year's presentation.

### 34. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 8 July, 2002.