

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

## 財務報表附註

### 1. CORPORATE INFORMATION

The registered office of New Century Group Hong Kong Limited is located at Clarendon House, Church Street, Hamilton HM11, Bermuda.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries comprise property investment, the provision of property information and professional valuation services through websites, the provision of retail photo-finishing services and securities trading.

The Group also engages in the manufacture and sale of wireless headsets and hotel investment. The Group has commenced the activity of manufacture and sale of wireless headsets since its acquisition of Cyber Pacific International Holdings Limited. Cyber Pacific International Holdings Limited and its subsidiaries were jointly-controlled entities of the Group in the prior year and became a subsidiary group of the Group during the year. The Group has engaged in hotel investment since its acquisition of an associate in the prior year.

During the year, the Group ceased to engage in the food manufacturing business.

The Company is a subsidiary of New Century Worldwide Capital Limited, a company incorporated in the British Virgin Islands. In the opinion of the directors, New Century Worldwide Capital Limited is beneficially and wholly-owned by a discretionary trust.

### 1. 公司資料

新世紀集團香港有限公司之註冊地址位於 Clarendon House, Church Street, Hamilton HM11, Bermuda.

本公司之主要業務為投資控股。附屬公司之主要業務為物業投資、透過網站提供物業資料及專業估值服務、膠券沖印零售服務及證券買賣。

本集團並經營生產及銷售無線耳機及酒店投資之業務，本集團自收購 Cyber Pacific International Holdings Limited 後，並展開生產及銷售無線耳機之業務。Cyber Pacific International Holdings Limited 及其附屬公司於往年為本集團之共同控制機構，後於年內成為本集團之附屬公司。本集團於去年收購一家聯營公司後開始經營酒店投資業務。

本集團於年內終止食品生產業務。

本公司為在英屬處女群島註冊成立之 New Century Worldwide Capital Limited 之附屬公司。按董事之意見，New Century Worldwide Capital Limited 乃由一項全權信託實益及全資擁有。

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### 2. BASIS OF PRESENTATION

As at 31 March 2002, the Group had net current liabilities of HK\$34,450,000 and had sustained a consolidated net loss attributable to shareholders of HK\$212,168,000 for the year then ended. As at that date, the Group had total bank and other borrowings of HK\$67,240,000, out of which HK\$43,768,000 are due for repayment before the end of the coming financial year. The directors of the Company have given careful consideration to the current and anticipated future liquidity of the Group and are taking the following measures:

#### (a) Share placement

Subsequent to the balance sheet date, a share placement took place which resulted in an allotment of 80,000,000 additional ordinary shares. Net cash proceeds from the share placement amounting to HK\$19,450,000 were received, of which, approximately HK\$16,032,000 was used to reduce the Group's borrowings. Further details of the share placement are stated in note 38(a).

#### (b) Financial support from a related party

On 18 July 2002, Mr. HUANG Cheow Leng ("Mr. HUANG") granted a loan facility to the Company amounting to HK\$15,000,000 ("the Loan"). Mr. HUANG, who is the father of Mr. Wilson NG and Ms. NG Lilian, directors of the Company, is a related party. The Loan is unsecured, bears interest at Hong Kong dollar prime rate plus one percent per annum and is repayable on or after 15 April 2003.

### 2. 編製基準

於二零零二年三月三十一日，本集團之淨流動負債為34,450,000港元，而截至該日期止年度之股東應佔綜合虧損淨額為212,168,000港元。於該日期，本集團之銀行及其他借款為67,240,000港元，其中43,768,000港元須於下一財政年度結束前償還。本公司董事已審慎考慮本集團目前及預計之日後流動資金，並已採取以下措施：

#### (a) 批股

於結算日後，本公司曾進行批股，就此配發80,000,000股額外普通股，並就批股收取現金淨額達19,450,000港元，其中約16,032,000港元用以償還本集團之借款，批股之進一步詳情載於附註38(a)。

#### (b) 有關連人士之財務資助

於二零零二年七月十八日，黃昭麟先生（「黃先生」）向本公司授于達15,000,000港元之貸款融資（「該貸款」）。黃先生為本公司董事Wilson NG先生及NG Lilian小姐之父親，故為有關連人士。該貸款並無抵押，按港元優惠貸款利率加1厘之年利率計息，並須於二零零三年四月十五日或以後償還。

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## 2. BASIS OF PRESENTATION (continued)

### (c) Ongoing support of the Group's major bankers

The Group is in active negotiation with its bankers to secure their ongoing support.

### (d) Solicitation of new funding

The directors are in the process of identifying/negotiating with potential investors in respect of new equity or other financing for the Group.

These financial statements have been prepared on a going concern basis because the directors are confident as to the eventual successful procurement of new funding and the availability of ongoing support of the Group's major bankers and believe that the Group will have sufficient working capital for its current requirements.

## 2. 編製基準 (續)

### (c) 本集團主要往來銀行持續支持

本集團現正與其往來銀行積極商討，以繼續獲取支持。

### (d) 引入新資金

董事現正就本集團之新資金或其他資金來源物色潛在投資者或與彼等洽商。

此等財務報表乃按持續經營基準編製，原因是董事有信心可逐步取得新資金及繼續獲得本集團主要往來銀行之支持，並相信本集團將具備充裕營運資金以應付目前所需。

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

The following recently-issued and revised SSAPs and related Interpretations are effective for the first time for the current year's financial statements:

- SSAP 9 (Revised): “Events after the balance sheet date”
- SSAP 14 (Revised): “Leases”
- 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”
- Interpretation 12: “Business combinations – subsequent adjustment of fair values and goodwill initially reported”
- Interpretation 13: “Goodwill – continuing requirements for goodwill and negative goodwill previously eliminated against/credited to reserves”

These SSAPs prescribe new accounting measurement 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 and Interpretations are summarised as follows:

SSAP 9 (Revised) prescribes which type of events occurring after the balance sheet date requires adjustment to the financial statements, and which require disclosure, but no adjustment. This revised SSAP has had no major impact on these financial statements.

### 3. 全新／經修訂會計實務準則（「會計準則」）之影響

下文為最近頒佈及經修訂會計準則及有關之詮釋，並於編製本年度財務報表時首次生效。

- 會計準則第9項 (經修訂) : 「結算日後事項」
- 會計準則第14項 (經修訂) : 「租賃」
- 會計準則第26項 : 「分類報告」
- 會計準則第28項 : 「撥備、或有負債及或有資產」
- 會計準則第29項 : 「無型資產」
- 會計準則第30項 : 「業務合併」
- 會計準則第31項 : 「資產減值」
- 會計準則第32項 : 「綜合財務報表及附屬公司投資入賬」
- 詮釋第12項 : 「業務合併－有關於期後調整早期申報商譽及其公平價值」
- 詮釋第13項 : 「商譽－過往自儲備撇銷／計入商譽及負商譽之持續要求」

上述之會計準則規定全新之會計量度及披露慣例。採納上述會計準則及詮釋對本集團會計政策及在此等財務報表披露之款額構成重大影響，現概述如下：

會計準則第9項(經修訂)訂明哪類結算日後須在財務報表作出調整之事項種類，或只須披露而毋須調整。是項經修訂會計準則對此等財務報表並無重大影響。

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### 3. IMPACT OF NEW AND REVISED 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. The revised SSAP requirements have not had a material effect on the amounts previously recorded in the financial statements, and therefore no prior year adjustment has been required. The disclosure changes under this SSAP have resulted in changes to the detailed information disclosed for finance leases and operating leases, which are further detailed in notes 27 and 35 to the 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 this SSAP is the inclusion of significant additional segment reporting disclosures which are set out in note 5 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. This SSAP 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. This SSAP has had no impact on these financial statements.

### 3. 全新／經修訂會計實務準則（「會計準則」）之影響（續）

會計準則第14項（經修訂）訂明放租人及承租人有關財務及經營租賃之入賬基準及有關之披露規定。經修訂會計準則之規定對過往在財務報表記錄之款額並無重大影響，故毋須作過往年度調整。是項會計準則披露規定之變動導致因應財務及經營租賃披露之詳細資料有所改變，有關之進一步詳情載於財務報表附註27及35。

會計準則第26項訂明將會適用於分類財務資料申報之準則，該準則規定管理層須評估本集團之絕大部份風險或回報是否以業務分類或地區分類為基準，以及決定以上述其中一項作為首要之分類資料呈報方式及以另一項作為次要之分類資料呈報基準。是項會計準則之影響是載入重大之額外分類呈報披露事項，而有關資料載於財務報表附註5。

會計準則第28項訂明適用於撥備、或有負債及或有資產之確認條件及量度基礎，以及有關之披露規定。是項會計準則對此等財務報表共無重大影響。

會計準則第29項訂明無形資產之確認及量度條件（連同披露規定）。是項會計準則對此等財務報表並無重大影響。

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### 3. IMPACT OF NEW AND REVISED 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 and negative goodwill arising on acquisition. The SSAP 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 4 to the financial statements. The adoption of the SSAP has resulted in a prior year adjustment, for the reasons detailed in notes 13 and 19(i) to the financial statements. The required new additional disclosures are included in notes 13 and 19(i) to the financial statements.

SSAP 31 prescribes the recognition and measurement criteria for impairment of assets. The SSAP is required to be applied prospectively and therefore, has had no effect on amounts previously reported in prior year financial statements.

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

### 3. 全新／經修訂會計實務準則（「會計準則」）之影響（續）

會計準則第30項訂明業務合併之處理方式，包括釐定收購日期及釐定所收購資產負債公平價值之方式及收購時帶來之商譽或負商譽之處理方式。會計準則規定在綜合資產負債表之非流動資產部份披露商譽及負商譽，並規定商譽須按估計可使用年期在綜合損益表內計算攤銷。負商譽會視乎其發生之情況而在綜合損益表確認，有關負商譽之會計政策之其他詳情在財務報表附註4披露。採納會計準則導致須作過往年度調整，原因詳載於財務報表附註13及19(i)。所規定之全新額外披露事項載於財務報表附註13及19(i)。

會計準則第31項訂明資產減值之確認及計量方式。是項會計準則具預期效力，故對在過往年度財務報表記錄之款額並無影響。

會計準則第32項訂明編製及提呈綜合財務報表之會計處理法及披露事項，對此等財務報表之編製並無影響。

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### 4. 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 investment properties, fixed assets and investments in securities, 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, except for Lianyungang Chesterfield Flour Mill Company Limited ("Lianyungang"), a company incorporated in the People's Republic of China ("the PRC"). The Group had subcontracted the operations of Lianyungang to the minority shareholder for the period from 1 July 2000 to 31 December 2003 and the interest in Lianyungang is therefore treated as an interest in a jointly-controlled entity (see note 19 to the financial statements).

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 interests in subsidiaries are stated at cost less any impairment losses.

### 4. 主要會計政策概要

#### 編製基準

本財務報表乃根據香港會計實務準則、香港普遍接納之會計原則及香港公司條例之披露規定而編製。除如下文所述重新計算投資物業、固定資產及證券投資，該等財務報表乃按歷史成本準則編製。

#### 綜合基準

綜合財務報表包括本公司及其各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，惟並不包括一家於中華人民共和國（「中國」）註冊成立之公司連雲港正德麵粉廠有限公司（「連雲港」）之財務報表。本集團於二零零零年七月一日至二零零三年十二月三十一日期間將連雲港之業務分包予少數股東，於分包期間，本集團所佔連雲港權益視作共同控制機構之權益（見財務報表附註19）。

年內購入或出售附屬公司之業績乃分別由收購之生效日期起計入綜合財務報表或結算至出售之生效日期。本集團內部公司間之所有重大交易及結餘均於編製綜合賬目時對銷。

#### 附屬公司

附屬公司為本公司直接或間接控制其財務及經營政策以因應其業務得益之公司。

本公司於附屬公司之權益乃按成本值或任何減值虧損列賬。



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

#### Joint venture companies

A joint venture company is a company set up by contractual arrangement, whereby the Group and other parties undertake an economic activity. The joint venture company operates as a separate entity in which the Group and the other parties have an interest.

The joint venture agreement between the venturers stipulates the capital contributions of the joint venture parties, the duration of the joint venture and the basis on which the assets are to be realised upon its dissolution. The profits and losses from the joint venture company's operations and any distributions of surplus assets are shared by the venturers, either in proportion to their respective capital contributions, or in accordance with the terms of the joint venture agreement.

A joint venture company is treated as:

- (a) a subsidiary, if the Company has unilateral control over the joint venture company;
- (b) a jointly-controlled entity, if the Company does not have unilateral control, but has joint control over the joint venture company;
- (c) an associate, if the Company does not have unilateral or joint control, but holds generally not less than 20% of the joint venture company's registered capital and is in a position to exercise significant influence over the joint venture company; or
- (d) a long term investment, if the Company holds less than 20% of the joint venture company's registered capital and has neither joint control of, nor is in a position to exercise significant influence over, the joint venture company.

### 4. 主要會計政策概要 (續)

#### 合營公司

合營公司乃指按合約安排成立之公司，據此，本集團及其他各方共同進行一項經濟業務。合營公司以獨立實體方式經營，而本集團及其他各方擁有其中之權益。

由合營人訂立之合營協議訂明合營各方之出資額、合營期及合營公司解散時將資產變現之基準。合營公司業務帶來之損益及任何盈餘資產分派，均由合營人按各自之出資比例或按合營協議之條款分攤。

合營公司之處理方式如下：

- (a) 如本公司擁有合營公司單方面控制權，會視作附屬公司；
- (b) 如本公司並無擁有合營公司單方面控制權，惟只擁有共同控制權，會視作共同控制企業；
- (c) 如本公司並無擁有合營公司單方面或共同控制權，惟只擁有不少於20%之合營公司註冊股本及有能力對其行使重大影響力，會視作聯營公司；或
- (d) 如本公司持有少於20%之合營公司註冊股本，惟無擁有其共同控制權或無能力對其行使重大影響力，會視作長期投資。



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

#### Jointly-controlled entities

A jointly-controlled entity is a joint venture company which is subject to joint control resulting in none of the participating parties having unilateral control over the economic activity of the jointly-controlled entity.

The Group's share of the post-acquisition results and reserves of jointly-controlled entities is included in the consolidated profit and loss account and consolidated reserves, respectively. The Group's interests in jointly-controlled entities 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. Goodwill or negative goodwill arising from the acquisition of jointly-controlled entities is included as part of the Group's interests in jointly-controlled entities.

#### 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.

### 4. 主要會計政策概要(續)

#### 共同控制機構

共同控制機構為由多方共同控制之合營公司，而各合營人均無擁有其經濟活動之單方面控制權。

本集團佔共同控制機構之收購後業績及儲備分別載於綜合損益表及綜合儲備。本集團於共同控制機構之權益按會計權益法計算本集團應佔之資產淨值減任何減值列賬。因收購共同控制機構帶來之商譽或負商譽會計入作為本集團共同控制機構所佔權益之一部份。

#### 聯營公司

聯營公司既非附屬公司，亦非共同控制機構，乃本集團長期擁有不少於20%投票權權益，且可對其行使重大影響力之公司。

本集團所佔聯營公司收購後業績及儲備分別計入綜合損益表及綜合儲備內。本集團於聯營公司之投資以權益會計法按本集團分佔資產淨值減董事會認為必需之任何永久減值撥備列入綜合資產負債表。

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

#### Goodwill

Goodwill arising on the acquisition of subsidiaries and jointly-controlled entities 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 three to five years.

In prior years, goodwill arising on acquisitions was eliminated against consolidated reserves in the year of acquisition. On the adoption of SSAP 30, the goodwill previously eliminated against consolidated reserves for all acquisitions has been retrospectively restated as if the new accounting policy above had always been applied. This restatement has given rise to a prior year adjustment, further details of which are included in notes 13 and 19(i) to the financial statements. Goodwill on subsequent acquisitions is treated according to the new accounting policy above.

On disposal of subsidiaries or jointly-controlled entities, 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.

### 4. 主要會計政策概要 (續)

#### 商譽

收購附屬公司及共同控制機構產生之商譽為購買代價超逾本集團應佔於收購日期所購入該附屬公司及共同控制機構之可識別資產及負債之公平價值之數額。

收購帶來之商譽在綜合資產負債表內確認為資產，並按其估計可使用年期三至五年以直線法攤銷。

於過往年度，收購帶來之商譽於收購年度之綜合儲備抵銷。採納會計準則第30項後，就所有收購過往自綜合儲備抵銷之商譽以追溯方式重列，尤如新會計政策已一直採納。重列導致須作過往年度調整，其他詳情載於財務報表附註13及19(i)。其後進行收購帶來之商譽會按上文之新會計政策處理。

出售附屬公司或共同控制機構時，出售損益按於出售日期之淨資產計算，並包括應佔而仍未攤銷之商譽款額及任何有關儲備（視情況而定）。

商譽之賬面值會每年檢討，並在有需要之情況下因應減值撇減。過往確認之商譽減值虧損不會逆轉，除非減值虧損因性質特殊且預計非屬經常性之外在事件而引致，以及於結算日後發生可使有關事件之影響逆轉之外在事件則作別論。

# NOTES TO THE FINANCIAL STATEMENTS

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## 財務報表附註

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

#### Negative goodwill

Negative goodwill arising on the acquisition of subsidiaries represents the excess of the Group's share of the fair values of the identifiable assets and liabilities 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 of twelve months. The amount of any negative goodwill in excess of the fair values of the acquired non-monetary assets is recognised as income immediately.

On disposal of subsidiaries, 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.

### 4. 主要會計政策概要(續)

#### 負商譽

收購附屬公司產生之負商譽為本集團應佔所購入可識別資產及負債於收購日期之公平價值超過購買代價之數額。

倘負商譽關乎已在收購計劃確定並可準確計算，但不代表於收購日期之可識別負債，則該部份之負商譽會於日後虧損及開支確認時在綜合損益表確認為收入。

倘負商譽並不關乎於收購日期之可識別預期日後虧損及開支，負商譽會在綜合損益表內按所收購可折舊／可攤銷資產之尚餘平均可用年期十二個月以系統化之基準確認。任何負商譽超過所收購非貨幣性資產公平價值之款額，會即時確認為收入。

出售附屬公司時，出售損益按於出售日期之淨資產計算，並包括應佔而仍未在綜合損益表確認之負商譽款額及任何有關儲備(視情況而定)。

# NOTES TO THE FINANCIAL STATEMENTS

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## 財務報表附註

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

#### Impairment 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.

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.

### 4. 主要會計政策概要 (續)

#### 資產減值

於每個結算日，均會評估有否任何跡像顯示任何資產出現減值，或已於過往年度確認之資產減值虧損是否不再存在或經已減少。如出現任何該等跡像，會估計資產之可收回款額。資產之可收回款額按資產使用價值或淨銷售價(以較高者為準)計算。

只有在資產賬面值超逾其可收回款額之情況下，方會確認減值虧損。減值虧損會自其出現期間之損益表扣除，除非資產乃按重估價值置存，則減值虧損會就重估資產按有關會計政策列賬。

只有在用以釐定資產可收回款額之估計數字出現變動之情況下，過往確認之減值虧損方會逆轉，惟倘於過往年度並未就資產確認減值虧損，有關款額不高於原定釐定之賬面值(扣除任何折舊／攤銷)。

逆轉之減值虧損會撥入其出現期間之損益表，除非資產乃按重估價值置存，在此情況下，逆轉之減值虧損會按涉及重估資產之有關會計政策列賬。

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# 財務報表附註

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

### Fixed assets and depreciation

#### (a) Office premises in Hong Kong

Office premises in Hong Kong are stated at their open market values on the basis of annual professional valuations. Changes in the values of premises are dealt with as movements in the fixed assets revaluation reserve, on an individual basis. If the total of the reserve attributable to premises, on an individual basis, is insufficient to cover a deficit, the excess of the deficit is charged to the profit and loss account. Any subsequent revaluation surplus is credited to the profit and loss account to the extent of the deficit previously charged.

Depreciation is calculated on the straight-line basis to write off the valuation of the buildings portion of the office premises in Hong Kong over its estimated useful life and of the land portion over its remaining lease terms.

#### (b) Other fixed assets

Other fixed assets 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 asset, the expenditure is capitalised as an additional cost of that asset.

## 4. 主要會計政策概要(續)

### 固定資產及折舊

#### (a) 香港辦公室物業

香港辦公室物業按每年專業估值之公開市值列賬。物業價值之變動按個別物業計入固定資產重估儲備變動。倘按個別物業計算之應佔儲備總額不足以彌補減值，則不足數額自損益表扣除。其後之任何重估增值撥入損益表，惟款額只以過往扣除之虧蝕為限。

折舊以直線法將香港辦公室物業其中樓宇部分之價值按估計可使用年期撇銷，而土地部分則以剩餘租期撇銷。

#### (b) 其他固定資產

其他固定資產按成本減累計折舊及任何減值入賬。資產成本包括購買價及將其達致現今操作狀況及地點作擬定用途之任何直接費用。固定資產投入運作後之支出(如維修保養費用)，一般於支出期間自損益表扣除。如能明確顯示該等支出預期可增加日後使用該固定資產之經濟效益，則支出會作為該項資產之額外成本。

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# 財務報表附註

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

### (b) Other fixed assets (continued)

Depreciation of other fixed assets is calculated to write off the cost of each asset over its estimated useful life. The principal annual rates and the depreciation methods used for this purpose are as follows:

Leasehold improvements	Over the lease terms
Plant and machinery	10%-20%
Furniture, fixtures and equipment	10%-33.3%
Motor vehicles	20%

Upon the disposal of the fixed assets, the relevant portion of the fixed assets revaluation reserve realised in respect of previous valuations is released and transferred directly to the retained profits. 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.

### Database

The database is stated at the direct cost of setting up the information database, representing the costs of the acquisition of transaction data, less accumulated amortisation and any impairment losses. Amortisation is provided to write off the cost of the database over its estimated useful life. The principal annual rate used for this purpose is 25%.

## 4. 主要會計政策概要 (續)

### (b) 其他固定資產 (續)

其他固定資產之折舊按各項資產之估計可使用年期撇銷其成本計算。計算折舊所用之主要年率及方法如下：

租約物業裝修	按租約年期
廠房及機器	10%-20%
傢俬、裝置及設備	10%-33.3%
汽車	20%

出售固定資產時，因過往估值變現之固定資產重估儲備相應部分將直接轉撥至保留溢利。出售或棄用固定資產時計入損益表之盈虧乃指出售所得款項淨額與有關資產賬面值之差額。

### 數據庫

數據庫乃按組合數據(為取得交易數據之成本)減累計攤銷及任何減值虧損，按為取得交易數據之成本列賬。攤銷乃按其估計可使用年期撇減數據庫之成本予以提撥。就此採用之主要年利率為25%。

# NOTES TO THE FINANCIAL STATEMENTS

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## 財務報表附註

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

#### Investment properties

Investment properties are interests in land and buildings in respect of which construction work and development have been completed and which are intended to be held on a long term basis for their investment potential. Such properties are not depreciated and are stated at their open market values on the basis of annual professional valuations performed at the end of each financial year. Changes in the values of investment properties are dealt with as movements in the investment property revaluation reserve. If the total of this reserve is insufficient to cover a deficit, on a portfolio basis, the excess of the deficit is charged to the profit and loss account. Any subsequent revaluation surplus is credited to the profit and loss account to the extent of the deficit previously charged.

Upon the disposal of an investment property, the relevant portion of the investment property revaluation reserve realised in respect of previous valuations is released to the profit and loss account.

#### Property under development

A property under development is a project in which the Group has an interest either as the developer or as the ultimate owner of the completed property. The interest in a property under development, which is intended for sale, is stated at cost or carrying amount at the date of change in the intended use of the property, less any impairment losses.

### 4. 主要會計政策概要(續)

#### 投資物業

投資物業乃因具有投資潛力而計劃長期持有之已完成興建及發展之土地及樓宇權益。該等物業並無折舊，並根據各財政年度年終時進行之專業估值，以公開市值入賬。投資物業價值之變動計入投資物業重估儲備之變動。倘按投資整體計算，該儲備總額不足以彌補減值，則不足數額將自損益表扣除。任何日後重估盈餘會以先前已扣除之虧蝕數額為限計入損益表。

倘出售一項投資物業，於先前估值變現之投資物業重估儲備之有關部分將撥入損益表。

#### 發展中物業

發展中物業指本集團作為發展商或落成物業之最終業主而擁有權益之物業發展項目。擬出售之發展中物業權益乃按成本值或改變物業擬定用途當日之賬面值任何減值列賬。



# NOTES TO THE FINANCIAL STATEMENTS

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# 財務報表附註

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

### Properties held for resale

Properties held for resale, consisting of completed properties, are classified under current assets and are stated at the lower of cost and net realisable value. Cost consists of all expenditure directly attributable to the acquisition and development of the properties, plus other direct costs attributable to such properties. Net realisable value is determined by reference to prevailing market prices on an individual investment basis

### Short term investments

Short term investments are investments in equity securities held for trading purposes and are stated at their fair values on the basis of their quoted market prices at the balance sheet date on an individual investment basis. The gains or losses arising from changes in the fair value of securities are credited or charged to the profit and loss account for the period in which they arise.

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out 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.

### Other assets

Other assets represent a club membership debenture and are stated at cost less any impairment losses.

## 4. 主要會計政策概要 (續)

### 持作轉售物業

持作轉售物業(包括已完成物業)列作流動資產，並以成本值及可變現淨值之較低者列賬。成本包括購入及發展該等物業之所有直接應佔開支及其他該等物業之直接應佔成本。可變現淨值按個別投資基準，參考現行市場價格而釐定。

### 短期投資

短期投資指持作買賣用途之股本證券投資，以個別投資基準按結算日該等投資之市價計算之公平價值列賬。證券公平價值變動產生之盈虧於產生期間計入損益表或自損益表扣除。

### 存貨

存貨按成本值或可變現淨值兩者之較低者列賬。成本以先入先出法計算，倘為半成品及製成品，則包括直接材料、直接工資及間接費用之有關部分。可變現淨值乃以預計售價減任何估計完工及出售所產生之其他費用而釐定。

### 其他資產

其他資產指會籍債券及按成本減任何減值列賬。

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## 財務報表附註

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

#### Leased assets

Leases that transfer substantially all the rewards and risks of ownership of assets to the Group, other than legal title, are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalised at the present value of the minimum lease payments and recorded together with the obligation, excluding the interest element, to reflect the purchase and financing.

Assets held under capitalised finance leases are included in fixed assets and depreciated over the shorter of the lease terms and the estimated useful lives of the assets. The finance costs of such leases are charged to the profit and loss account so as to provide a constant periodic rate of charge over the lease terms.

Assets acquired through hire purchase contracts of a financing nature are accounted for as finance leases, but are depreciated over their estimated useful lives.

Leases where substantially all the rewards and risks of ownership of the assets remain with the lessor are accounted for as operating leases. Where the Group is the lessor, assets leased by the Group under operating leases are included in non-current assets and rentals receivable under the operating leases are credited to the profit and loss account on the straight-line basis over the lease terms. 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.

### 4. 主要會計政策概要(續)

#### 租賃資產

凡將擁有資產之絕大部分收益及風險(法定業權除外)撥歸本集團之租約均列為融資租約。於融資租約生效時，租賃資產成本乃按最低租金之現值撥作資本，連同承擔(不包括利息部分)一併記錄，以反映資產購買及融資。

撥作融資租約持有之資產乃計入固定資產內，並按該等資產之租約年期及估計可使用年期(以較短者為準)折舊。該等租約之融資費用則自損益表扣除，藉以在租約年內計算出固定之費用率。

透過融資有關之租購合約收購之資產入賬列作融資租約，並於估計使用年內折舊。

凡擁有資產之絕大部分收益及風險均由租賃公司保留之租約，均視作經營租約處理。倘本集團為出租人，本集團按經營租約租賃之資產列為非流動資產，而按經營租約應收之租金會按租期以直線法撥入損益表。倘本集團為承租人，按經營租約應付之租金按租期以直線法在損益表扣除。

# NOTES TO THE FINANCIAL STATEMENTS

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# 財務報表附註

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

### Deferred tax

Deferred tax is provided, using the liability method, on all significant timing differences to the extent that 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.

### Foreign currencies

Foreign currency transactions are recorded at the 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 are translated into Hong Kong dollars at the applicable rates of exchange ruling at the balance sheet date. All exchange differences arising on consolidation are included in the exchange translation reserve.

### 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) from the trading of marketable securities, on the trade date basis;

## 4. 主要會計政策概要 (續)

### 遞延稅項

遞延稅項按負債法就所有預計於可見將來出現之重大時差作出準備。在可合理確定其變現前，不會將遞延稅項資產入賬。

### 外幣

以外幣進行之交易均按交易日之匯率換算。於結算日以外幣為單位之貨幣資產及負債則按結算日之適用匯率換算。滙兌差額撥入損益表。

綜合賬目時，海外附屬公司之賬項按結算日之適用匯率換算為港元。所有於綜合賬目時出現之滙兌差額均計入滙兌儲備。

### 確認收入

當經濟效益有可能流入本集團而收入數目能可靠地計算時，收入按下列方式入賬：

- (a) 出售貨品方面，當擁有權之重大風險及回報已轉歸買家，而本集團對所出售之貨品再無有關擁有權之管理或實際控制權時入賬；
- (b) 買賣有價證券方面，按交易日計算；

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# 財務報表附註

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

### Revenue recognition (continued)

- (c) rental income, on a time proportion basis over the lease terms;
- (d) service income, when the services are rendered; and
- (e) interest income, on a time proportion basis taking into account the principal outstanding and the effective interest rate applicable.

### 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.

### Retirement benefits scheme

Retirement benefits are provided to those Hong Kong staff employed by the Group who are eligible under the Mandatory Provident Fund Schemes Ordinance and the Occupational Retirement Schemes Ordinance ("ORSO"). The Group's Hong Kong employees enjoy retirement benefits under either the Mandatory Provident Fund Scheme (effective from 1 December 2000) or the Mandatory Provident Fund Exempted ORSO Scheme under which employer's voluntary contributions have to be made. The assets of both schemes are held separately from those of the Group in independently administered funds. When an employee leaves the Mandatory Provident Fund Exempted ORSO scheme prior to his/her interests in the Group's employer's contributions vesting fully, the ongoing contributions payable by the Group may be reduced by the relevant amount of forfeited contributions.

## 4. 主要會計政策概要(續)

### 確認收入(續)

- (c) 租金收入方面，按租期以時間分配法計算；
- (d) 服務收入方面，於提供服務時計算；及
- (e) 利息收入方面，按未償還本金及適用之實際利率按時間比例計算。

### 有關連人士

倘其中一方直接或間接地控制另一方或對另一方之財務及業務決定行使重大影響，彼等被視為有關連人士。倘受共同控制或共同重大影響，則有關方面亦被視為有關連人士。有關連人士可為個人或公司。

### 退休福利計劃

退休福利提供予本集團招聘之香港合資格員工。根據強制性公積金計劃條例及職業退休計劃條例(「職業退休計劃條例」)。本集團之香港僱員根據強制性公積金計劃(於二零零零年十二月一日生效)或強制性公積金豁免職業退休計劃條例計劃可享有退休福利，據此，僱主須自願供款。兩項計劃之資產與本集團之資產分開，並由獨立管理之基金持有。倘僱員於參與可享有本集團僱主全數供款前放棄強制性公積金豁免職業退休計劃條例計劃，則本集團持續須付之供款由有關已沒收供款之金額中扣除。

# NOTES TO THE FINANCIAL STATEMENTS

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## 財務報表附註

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

#### Retirement benefits scheme (continued)

Prior to 1 December 2000, the Group operated a retirement scheme (the predecessor of the Mandatory Provident Fund Exempted ORSO Scheme) which had been administered by independent trustees since 1979 for employees of the Group's subsidiaries in Hong Kong. Employees with three complete months of service in the Group were eligible to participate in the scheme. Under the terms of the scheme, the Group was not required to make additional payments over and above the annual contributions referred to above. Forfeited contributions (in respect of employees who left the scheme prior to their interests in employer contributions vesting fully) could be used to reduce the amount of employer contributions. However, such amounts utilised during the year for this purpose and available at the year end for subsequent utilisation were not significant.

The employees in the Group's subsidiaries located in the PRC are members of the central pension scheme operated by the Chinese government. The subsidiaries are required to contribute a certain percentage of their covered payroll to the central pension scheme to fund the benefits. The only obligation for the subsidiaries with respect to the central pension scheme is to meet the required contributions under the central pension scheme.

#### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

### 4. 主要會計政策概要 (續)

#### 退休福利計劃 (續)

於二零零零年十二月一日前，本集團為本集團香港附屬公司僱員設立退休金計劃（強制性公積金豁免職業退休計劃條例計劃之前身），而該計劃自一九七九年起由獨立受託人管理。在本集團服務滿三個月之僱員合資格參與該計劃。根據該計劃之條款，本集團毋須就上述所指之每年供款額外支付超出該等供款之款額。沒收供款（就僱員享有僱主之全數供款前放棄該計劃而言）可用作扣減僱主供款之款項。然而，年內就此已動用及於年底可用作隨後用途之有關款項並不重大。

位於中國之本集團附屬公司僱員為中國政府設立之中央公積金計劃成員。該等附屬公司須為中央公積金計劃作出供款，款額為彼等薪金之若干百分比。該等附屬公司就中央公積金計劃之唯一責任為符合中央公積金計劃所需供款。

#### 撥備

在過往事項引致現行責任（法定或推定）出現，而日後可能須流出資源以承擔責任之情況下，方會確認撥備，惟須可以可靠方式估計責任之款額。

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# 財務報表附註

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

### Provisions (continued)

When the effect of discounting is material, the amount recognised for a provision is the present value at the balance sheet date of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the profit and loss account.

### 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 assets similar in nature to cash, which are not restricted as to use.

## 5. SEGMENT INFORMATION

SSAP 26 was adopted during the year, as detailed in note 3 to the financial statements. Segment information is presented by way of two segment formats: (i) on a primary segment reporting basis, by business segment; and (ii) on a secondary segment reporting basis, by geographical segment.

## 4. 主要會計政策概要 (續)

### 撥備 (續)

如折舊之影響重大，就撥備確認之款額為預計日後須用以承擔責任之開支於結算日之現值。因應時間而致折讓現值之上升，會在損益表列為財務費用。

### 現金等價物

就綜合現金流量表而言，現金等價物指可隨時轉換為已知現金數額及於購入時距離到期日尚餘不足三個月之短期及高度流通投資，減由墊款日期起計須於三個月內償還之銀行墊款。就資產負債表分類而言，現金等價物指用途並無限制而性質與現金類似之資產。

## 5. 分類資料

年內採納之會計準則第26條之詳情載於財務報表附註3。分類資料以兩種分類方式提呈：(i)以業務分類為其主要呈報方式；及(ii)以地區分類作為次要呈報方式。

# NOTES TO THE FINANCIAL STATEMENTS

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## 財務報表附註

### 5. SEGMENT INFORMATION (continued)

The Group's operating businesses are structured and managed separately, according to the nature of their operations and the products and services they provide. Each of the Group's business segments represents a strategic business unit that offers products and services which are subject to risks and returns that are different from those of other business segments. Summary details of the business segments are as follows:

- (a) the property investment segment invests in land and buildings for its rental income potential;
- (b) the film processing segment operates photo-finishing processing retail outlets in the People's Republic of China ("PRC");
- (c) the securities trading segment engages in the trading of marketable securities for short-term investment purpose;
- (d) the internet segment engages in the provision of property information and professional valuation services through website;
- (e) the electronic products segment engages in the development, production and sale of wireless headsets and related products;
- (f) the food manufacturing segment engages in the production and trading of flour; and
- (g) the hotel investment segment engages in the operation and investment of a hotel property in Indonesia.

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

### 5. 分類資料 (續)

本集團之經營業務按業務性質及所提供之產品及服務進行組合及管理。本集團每項業務分類均代表所提供產品及服務涉及之風險及回報與其他業務分類不同之策略性業務單位。業務分類資料現概述如下：

- (a) 物業投資分類部門投資於有潛力帶來租金收入之優質物業；
- (b) 膠卷沖印部門在中華人民共和國（「中國」）經營膠卷沖印零售店；
- (c) 證券買賣部門負責買賣有價證券作短期投資用途；
- (d) 互聯網部門透過網站提供物業資訊及專業估值服務；
- (e) 電子產品部門負責開發、生產及銷售無線耳機及有關產品；
- (f) 食品生產部門負責生產及買賣麵粉；及
- (g) 酒店投資部門在印尼經營及投資於酒店物業。

本集團決定地區分類時，會按客戶所在地劃分收益及業績所屬分類，亦按資產所在地劃分資產所屬分類。



# NOTES TO THE FINANCIAL STATEMENTS

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# 財務報表附註

## 5. SEGMENT INFORMATION (continued)

### (a) Business segments

The following tables present revenue, profit/(loss) and certain asset, liability and expenditure information for the Group's business segments.

Group 本集團	Property Investment 物業投資		Film Processing 膠卷沖印		Securities Trading 證券買賣		Internet 互聯網	Electronic Products 電子產品		Food Manufacturing 食品生產		Hotel Investment 酒店投資		Consolidated 綜合		
	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元
Segment revenue:	分類收入：															
Sales to external customers	銷售予外界客戶															
Other revenue and gains	其他收入及收益															
Total	合計															
Segment results	分類業績															
Interest income and unallocated revenue and gains	利息收入及未分配收入及收益															
Unallocated expenses	未分配開支															
Loss from operating activities	經營業務虧損															
Finance costs	融資成本															
Share of profits/(losses) of:	分佔以下公司溢利/(虧損)															
Associates	聯營公司															
Jointly-controlled entities	共同控制機構															
Impairment of interests in:	權益減值：															
Associates	聯營公司															
Jointly-controlled entities	共同控制機構															
Amortisation of goodwill of jointly-controlled entities	共同控制機構商譽攤銷															
Loss before tax	除稅前虧損															
Tax	稅項															
Loss before minority interests	未計少數股東權益前虧損															
Minority interests	少數股東權益															
Net loss from ordinary activities attributable to shareholders	股東應佔日常業務虧損淨額															

## 5. 分類資料 (續)

### (a) 業務分類

下表呈列本集團按業務分類之收入、溢利/(虧損)及若干資產負債及支出之資料。

# NOTES TO THE FINANCIAL STATEMENTS

# 財務報表附註

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## 5. SEGMENT INFORMATION (continued)

## 5. 分類資料 (續)

### (a) Business segments (continued)

### (a) 業務分類 (續)

Group		Property Investment		Film Processing		Securities Trading		Internet	Electronic Products		Food Manufacturing		Hotel Investment		Consolidated		
		物業投資		膠卷沖印		證券買賣		互聯網	電子產品		食品生產		酒店投資		綜合		
本集團		2002	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001
		二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Segment assets	分類資產	139,542	181,124	1,615	6,544	955	12,259	4,305	95,261	6,586	-	48	48	-	-	153,051	295,236
Interest in associates	聯營公司權益	-	-	-	-	-	-	(55)	(64)	-	-	-	-	23,455	30,719	23,400	30,655
Interest in jointly-controlled entities	共同控制機構權益	-	-	-	-	-	-	-	-	-	26,761	-	11,671	-	-	-	38,432
Unallocated assets	未分配資產	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,983	7,172
Total assets	總資產															180,434	371,495
Segment liabilities	分類負債	59,179	60,546	546	1,242	-	4,589	2,161	1,024	785	-	77	49	-	-	62,748	67,450
Unallocated liabilities	未分配負債	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,428	2,511
Total liabilities	總負債															81,176	69,961
Other segment information:	其他分類資料:																
Depreciation and amortisation	折舊及攤銷	113	212	1,020	677	-	-	20,854	31,498	3,839	2,500	-	305	-	-	25,826	35,192
Unallocated amounts	未分配金額	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,036	1,139
																26,862	36,331
Negative goodwill recognised	經確認負商譽	-	-	-	-	-	-	-	-	519	-	-	-	-	-	519	-
Impairment losses recognised in the profit and loss account	在損益表確認之減值	37,390	-	-	-	-	-	70,383	10,247	18,750	-	24,250	-	3,500	-	154,273	10,247
Provision for bad and doubtful debts	呆壞賬撥備	-	21	-	-	-	-	-	-	-	-	-	-	-	-	-	21
Unallocated amounts	未分配金額	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,062
																-	2,083
Unrealised loss of marketable securities	有價證券未變現虧損	-	-	-	-	4,730	14,787	-	-	-	-	-	-	-	-	4,730	14,787
Capital expenditure	資本支出	80	472	290	4,017	-	-	346	3,186	157	-	-	-	-	-	873	7,675
Unallocated amounts	未分配金額	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55	1,976
																928	9,651

# NOTES TO THE FINANCIAL STATEMENTS

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# 財務報表附註

## 5. SEGMENT INFORMATION (continued)

### (b) Geographical segments

The following table presents revenue, profit/(loss) and certain asset and expenditure information for the Group's geographical segments.

Group	Hong Kong		Elsewhere in the PRC		Southeast Asia		Consolidated	
	2002	2001	2002	2001	2002	2001	2002	2001
本集團	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Segment revenue:	分類收入：							
Sales to external customers	銷售予外界客戶							
Other revenue and gains	其他收入及收益							
Total	合計							
Segment results	分類業績							
Other segment information:	其他分類資料：							
Segment assets	分類資產							
Capital expenditure	資本支出							
	20,370	13,403	4,130	4,811	-	-	24,500	18,214
	654	58,807	59	1,003	-	-	713	59,810
	21,024	72,210	4,189	5,814	-	-	25,213	78,024
	(121,571)	(13,792)	(8,560)	(10,339)	(37,608)	109	(167,739)	(24,022)
	144,064	271,332	1,663	18,263	34,707	81,900	180,434	371,495
	583	3,658	290	4,017	-	-	873	7,675

## 6. TURNOVER, REVENUE AND GAINS

Turnover represents the net invoiced value of goods sold, after allowances for returns and trade discounts, rental income, proceeds from trading of marketable securities, income from the provision of photo-finishing services, and service and subscription income from the provision of property information and professional valuation services through websites.

## 5. 分類資料 (續)

### (b) 地區分類

下表呈列本集團按地區分類之收入、溢利／(虧損)、若干資產及支出之資料。

## 6. 營業額、收入及收益

營業額指經扣減退貨及貿易折扣後已售貨品之發票淨值、租金收入、買賣有價證券之銷售款項、提供膠卷沖印服務所得收入，以及透過網站提供物業資料及專業估值服務所得之服務及認購收入。

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# 財務報表附註

## 6. TURNOVER, REVENUE AND GAINS (continued)

An analysis of turnover, other revenue and gains is as follows:

## 6. 營業額、收入及收益 (續)

營業額、收入及收益之分析如下：

		Group 本集團	
		2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元 (Restated) (重列)
Turnover	營業額		
Rental income	租金收入	9,612	9,746
Proceeds from trading of marketable securities	買賣有價證券之銷售款項	6,442	1,555
Income from the provision of photo-finishing services	提供膠卷沖印服務所得收入	4,130	2,981
Service and subscription income from the provision of property information and professional valuation services through websites	透過網站提供物業資料及專業估值服務所得服務及瀏覽收入	3,532	2,102
Sale of goods	銷售貨品	784	1,830
		<u>24,500</u>	<u>18,214</u>
Other revenue	其他收入		
Interest income	利息收入	74	1,439
Other	其他	1,840	2,543
		<u>1,914</u>	<u>3,982</u>
Gains	收益		
Gain on disposal of interests in subsidiaries	出售附屬公司權益之收益	-	451
Gain on dilution of interests in subsidiaries - (note 18)	攤薄所佔附屬公司權益之收益 - (附註18)	-	57,926
Negative goodwill recognised - (note 13)	已確認負商譽 - (附註13)	519	-
		<u>519</u>	<u>58,377</u>
Other revenue and gains	其他收入及收益	<u>2,433</u>	<u>62,359</u>

# NOTES TO THE FINANCIAL STATEMENTS

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# 財務報表附註

## 7. LOSS FROM OPERATING ACTIVITIES

The Group's loss from operating activities is arrived at after charging:

## 7. 經營業務虧損

本集團之經營業務虧損已扣除：

		Group 本集團	
		2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元 (Restated) (重列)
Cost of inventories sold	出售存貨之成本	689	2,519
Cost of services provided	提供服務之成本	4,598	2,442
Depreciation	折舊	3,040	2,951
Amortisation of database* (note 15)	數據庫攤銷*(附註15)	562	315
Auditors' remuneration	核數師酬金	750	800
Staff costs (including directors' remuneration in note 9, but excluding benefits in kind):	員工成本(包括附註9之董事酬金, 但不包括實物利益):		
Wages and salaries	工資及薪金	15,554	18,055
Pension scheme contributions **	退休計劃供款**	325	519
		<b>15,879</b>	<b>18,574</b>
Minimum lease payments under operating leases on land and buildings	土地及樓宇經營租約最低租金款額	3,575	3,959
Loss on disposal/write offs of fixed assets	出售撤銷固定資產虧損	3,140	301
Exchange losses, net	匯兌虧損淨額	14	-
Unrealised loss of marketable securities	有價證券未變現虧損	4,730	14,787
Losses/write-offs included in "Other operating expenses":	列入「其他經營開支」之虧損/撤銷:		
Goodwill arising from acquisition of subsidiaries (note 13):	收購附屬公司帶來之商譽(附註13):		
Amortisation of goodwill	商譽攤銷	19,510	30,565
Impairment arising during the year	年內出現之減值	89,133	10,247
Provisions for bad and doubtful debts	呆壞賬撥備	-	2,083
Revaluation deficits on:	重估虧絀:		
Fixed assets (note 14)	固定資產(附註14)	90	88
Investment properties (note 16)	投資物業(附註16)	980	915
Impairment of property under development (note 17)	發展中物業減值(附註17)	37,390	-
		<b>147,103</b>	<b>43,898</b>
and after crediting:	並已計入:		
Foreign exchange gains, net	匯兌收益淨額	-	40
Net rental income	租金收入淨額	8,603	8,580

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 7. LOSS FROM OPERATING ACTIVITIES (continued)

\* The amortisation of database is included in "Cost of sales" on the face of the profit and loss account.

\*\* At 31 March 2002, the Group had no forfeited contributions available to reduce its contributions to the pension scheme in future years (2001: Nil).

## 8. FINANCE COSTS

Interest on bank loans, overdrafts and other loans wholly repayable:

- within five years
- after five years

Interest on finance leases

須於以下年間全數償還之

銀行貸款，透支及其他貸款：

- 五年內
- 五年後

融資租約利息

## 7. 經營業務虧損 (續)

\* 數據庫攤銷已計入損益表賬面之「銷售成本」。

\*\* 於二零零二年三月三十一日，本集團並無可作扣減日後公積金計劃供款之被沒收供款 (二零零一年：無)。

## 8. 融資成本

Group 本集團	
2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
2,017	3,595
2,460	2,024
45	76
4,522	5,695

# NOTES TO THE FINANCIAL STATEMENTS

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# 財務報表附註

## 9. DIRECTORS' AND FIVE HIGHEST PAID EMPLOYEES' EMOLUMENTS

### (a) Directors' remuneration

The directors' remuneration disclosed pursuant to the Listing Rules and Section S161B of the Companies Ordinance is as follows:

Fees:	袍金：
Independent non-executive directors*	獨立非執行董事*
Other emoluments:	其他酬金：
Executive directors:	執行董事：
Salaries and allowances and benefits in kind	薪金、津貼及實物利益
Pension scheme contributions	退休計劃供款

\* Save as disclosed above, there were no other emoluments payable to the independent non-executive directors during the year.

## 9. 董事及五位最高薪僱員酬金

### (a) 董事酬金

根據上市規則及公司條例第161B條所披露之董事酬金如下：

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
		70	82
		3,305	3,777
		147	161
		<u>3,452</u>	<u>3,938</u>
		<u>3,522</u>	<u>4,020</u>

\* 除上文所披露者外，年內並無支付其他酬金予獨立非執行董事。



# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

## 財務報表附註

### 9. DIRECTORS' AND FIVE HIGHEST PAID EMPLOYEES' EMOLUMENTS (continued)

#### (a) Directors' remuneration (continued)

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

Nil - HK\$1,000,000	零港元 - 1,000,000港元
HK\$1,000,001 - HK\$2,000,000	1,000,001港元 - 2,000,000港元

There was no arrangement under which a director waived or agreed to waive any remuneration during the year.

### 9. 董事及五位最高薪僱員酬金(續)

#### (a) 董事酬金(續)

酬金範圍如下之董事人數：

Number of directors 董事人數	
2002 二零零二年	2001 二零零一年
6	6
2	2
<u>8</u>	<u>8</u>

本年度內並無董事作出放棄酬金或同意放棄酬金之安排。

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 9. DIRECTORS' AND FIVE HIGHEST PAID EMPLOYEES' EMOLUMENTS (continued)

### (b) Five highest paid employees' emoluments

The five highest paid employees during the year included three (2001: three) executive directors, details of whose remuneration are disclosed above. The remaining two (2001: two) non-director, highest paid employees' remuneration is set out below:

Salaries and allowances	薪金及津貼
Pension scheme contributions	退休計劃供款

The remuneration of the non-director, highest paid employees fell within the band of less than HK\$1,000,000 for the two years ended 31 March 2002 and 2001.

## 9. 董事及五位最高薪僱員酬金(續)

### (b) 五位最高薪僱員酬金

年內五位最高薪僱員包括三位(二零零一年:三位)執行董事,有關其酬金之資料已於上文披露。其餘兩位(二零零一年:兩位)非董事最高薪僱員之酬金列載如下:

		Group 本集團	
		2002 二零零二年	
		2001 二零零一年	
		HK\$'000 千港元	
		HK\$'000 千港元	
		1,266	1,207
		53	54
		<b>1,319</b>	<b>1,261</b>

於截至二零零二年及二零零一年三月三十一日止兩年度,非董事最高薪金僱員之酬金屬於1,000,000港元以下範圍。

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 10. TAX

## 10. 稅項

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Hong Kong:	香港：		
Current year provision	當年度撥備	(30)	-
Elsewhere:	其他地區：		
Current year provision	當年度撥備	-	(80)
Prior year overprovision	往年度超額撥備	-	109
		<hr/>	<hr/>
Tax credit/(charge) for the year	年內稅項撥回/(開支)	(30)	29
		<hr/> <hr/>	<hr/> <hr/>

Hong Kong profits tax has been provided at the rate of 16% on the estimated assessable profits arising in Hong Kong during the year. No overseas profits tax has been provided as no assessable income was earned from Group's operations outside Hong Kong during the year.

香港利得稅乃就於年內在香港產生之估計應課稅溢利按16%之稅率撥備。由於年內本集團在香港以外地區並未產生任何應課稅溢利，故未有就海外利得稅作撥備。

In the prior year, no provision for Hong Kong profits tax was made because the Group had no assessable profits arising from Hong Kong during that year. Taxes on profits assessable elsewhere were 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.

去年，由於本集團於該年度並未在香港產生任何應課稅溢利，故未有就香港利得稅作撥備。其他地區應課稅溢利之稅項按本集團營運所在國家之適用稅率，以當地之現行法例、詮釋及慣例作準則而計算。

No provision for deferred tax has been made because the net effect of all timing differences was not material at the balance sheet date or during the year. There was no unprovided deferred tax in respect of the year (2001: Nil). Further details of the unprovided deferred tax asset of the Group are set out in note 32 to the financial statements.

由於在結算日或年內所有時差之淨影響並不重大，故並無作出遞延稅項撥備。年內並無任何未撥備遞延稅項(二零零一年：無)。本集團未撥備遞延稅項資產之其他詳情請參閱財務報表附註32。

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

## 財務報表附註

### 11. NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS

The net loss from ordinary activities attributable to shareholders for the year ended 31 March 2002 dealt with in the financial statements of the Company is HK\$90,806,000 (2001: HK\$151,108,000).

### 12. LOSS PER SHARE

The calculation of basic loss per share is based on the net loss from ordinary activities attributable to shareholders for the year of HK\$212,168,000 (2001: HK\$38,667,000 as restated) and the weighted average of 474,253,276 (2001: 441,769,405) ordinary shares in issue during the year.

Diluted loss per share for the years ended 31 March 2002 and 2001 have not been disclosed as no diluting events existed during these years.

### 11. 股東應佔日常業務虧損淨額

已計入本公司財務報表之截至二零零二年三月三十一日止年度股東應佔日常業務虧損淨額為90,806,000港元(二零零一年: 151,108,000港元)。

### 12. 每股虧損

每股基本虧損乃根據本年度股東應佔日常業務虧損淨額212,168,000港元(二零零一年: 經重列為38,667,000港元)及年內已發行普通股之加權平均數474,253,276股(二零零一年: 441,769,405股)計算。

由於在截至二零零二年及二零零一年三月三十一日止年度內並無發生具攤薄效應之事件,故並無披露該等年度之每股攤薄虧損。

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 13. GOODWILL AND NEGATIVE GOODWILL

SSAP 30 was adopted during the year, as detailed in note 3 to the financial statements. The amounts of the goodwill and negative goodwill capitalised as an asset or recognised in the balance sheet, arising from the acquisition of subsidiaries, are as follows:

		Group 本集團	
		Negative goodwill 負商譽 HK\$'000 千港元	Goodwill 商譽 HK\$'000 千港元
Cost:	成本：		
At beginning of year:	年初：		
As previously reported	按過往申報	-	-
Prior year adjustment	往年度調整	-	130,705
		-	130,705
As restated	按重列	-	130,705
Reclassified from interests in jointly-controlled entities (note 19)	由共同控制機構權益重新分類(附註19)	-	25,000
Acquisition of subsidiaries - note 33(b)	收購附屬公司-附註33(b)	2,077	-
		2,077	-
At 31 March 2002	於二零零二年三月三十一日	2,077	155,705
Accumulated amortisation and impairment/(recognition as income):	累積攤銷及減值/(確認為收入)：		
At beginning of year:	年初：		
As previously reported	按過往申報	-	-
Prior year adjustment	往年度調整	-	40,812
		-	40,812
As restated	按重列	-	40,812
Reclassified from interests in jointly-controlled entities (note 19)	由共同控制機構權益重新分類(附註19)	-	6,250
Amortisation provided/(recognised as income) during the year	年內撥備/(確認為收入)之攤銷	(519)	19,510
Impairment provided during the year	年內撥備減值	-	89,133
		(519)	89,133
At 31 March 2002	於二零零二年三月三十一日	(519)	155,705
Net book value:	賬面淨值：		
At 31 March 2002	於二零零二年三月三十一日	1,558	-
At 31 March 2001 (as restated)	於二零零一年三月三十一日(按重列)	-	89,893

## 13. 商譽及負商譽

會計準則第30項已於年內採納；詳情見財務報表附註3。因收購附屬公司而在資產負債表內確認為資產之商譽及負商譽之款額如下：

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 13. GOODWILL AND NEGATIVE GOODWILL (continued)

As detailed in note 3 to the financial statements, the Group has adopted the transitional provision of SSAP 30 which permits goodwill in respect of previous acquisition to be restated to the non-current assets section of the balance sheet, in accordance with the new accounting policy.

The effects of this change in accounting policy on the balance sheet as at 31 March 2001 were to:

- (i) increase the goodwill arising from the acquisition of subsidiaries by HK\$89,893,000, being the net amount of the cost of the goodwill of HK\$130,705,000 and its accumulated amortisation and impairment of HK\$40,812,000; and
- (ii) increase the contributed surplus as at 31 March 2001 by HK\$89,893,000.

The change in accounting policy, other than the HK\$2,500,000 impact as set out in note 19(i) to the financial statements, did not give rise to any impact on the consolidated profit and loss account for the year ended 31 March 2001 because the net financial impact of the following prior year adjustments resulted in nil amount as below:

- (i) To increase the amortisation of goodwill
- (ii) To decrease the impairment loss on goodwill
- (iii) To increase the gain on deemed disposal of the subsidiary

Net profit and loss impact

- (i) 增加商譽之攤銷
- (ii) 減少商譽之減值
- (iii) 增加視作出售附屬公司之收益

溢利及虧損淨額影響

## 13. 商譽及負商譽 (續)

如財務報表附註3所詳載，本集團已採納會計準則第30條之過渡性條文，其中准許因過往進行收購帶來之商譽可按新會計政策而在資產負債表之非流動資產部份重列。

是項會計政策變動對二零零一年三月三十一日之資產負債表之影響為：

- (i) 將收購附屬公司帶來之商譽增加89,893,000港元，即商譽之成本130,705,000港元與其累積攤銷及減值40,812,000港元相抵後之淨額；及
- (ii) 將二零零一年三月三十一日之實繳盈餘增加89,893,000港元。

是項會計政策變動(不計財務報表附註19(i)所載2,500,000港元之影響)並未對截至二零零一年三月三十一日止年度之綜合損益表構成任何影響，原因是過往年度調整之淨財務影響(如下所示)為零：

**Profit/(loss)  
impact for the  
prior year  
上年度之  
溢利/(虧損)  
影響**

HK\$'000  
千港元

(30,565)

29,753

812

-

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

## 財務報表附註

### 13. GOODWILL AND NEGATIVE GOODWILL

(continued)

During the year, as further detailed in note 19, the Group acquired an additional equity interest in one of its jointly-controlled entity which, as a result, became a subsidiary of the Group. In consequence, the goodwill arising from the original acquisition of this entity, with a carrying amount of HK\$18,750,000 at the date when it became the subsidiary of the Group, was reclassified from the interests in jointly-controlled entities (note 19) to goodwill (above); The negative goodwill arising from the acquisition of the additional interest in this entity during the year, amounting to HK\$2,077,000, has been recognised in the non-current assets section of the consolidated balance sheet. The negative goodwill is being recognised as income in the consolidated profit and loss account over a period of 12 months during which the expected future losses and expenses identified at the time of the acquisition of the additional interest, and which gave rise to the negative goodwill, are expected to arise. During the year ended 31 March 2002, negative goodwill of HK\$519,000 has been recognised as an income accordingly.

### 13. 商譽及負商譽 (續)

如附註19進一步詳述，本集團於年內進一步收購其中一家共同控制機構之股東權益，而該公司因而成為本集團之附屬公司。因此，因收購該公司帶來之商譽(於該公司成為本集團附屬公司當日之賬面值為18,750,000港元)由共同控制機構權益(附註19)重新分類為商譽(上文)。年內增購該共同控制機構權益而帶來之負商譽達2,077,000港元，已在綜合資產負債表之非流動資產部份確認。負商譽按十二個月(即為在增購額外之權益以致產生負商譽時，就將來可預見之虧損及費用所需之期間)分期在綜合損益表中確認收入。於截至二零零二年三月三十一日止年度，負商譽519,000港元已因而確認為收入。



# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 14. FIXED ASSETS

### Group

## 14. 固定資產

### 本集團

		Medium term leasehold office premises in Hong Kong 中期租約辦公室物業 HK\$'000 千港元	Leasehold improvements 租約物業裝修 HK\$'000 千港元	Plant and machinery 廠房及機器 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置及設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Cost or valuation:	成本或估值：						
At beginning of year	年初	1,480	3,729	2,514	7,680	3,116	18,519
Additions	添置	-	201	170	557	-	928
On acquisition of a subsidiary	收購一家附屬公司	-	-	569	1,340	-	1,909
Disposals/write-offs	出售/撇銷	-	(1,788)	(1,596)	(1,089)	(2,364)	(6,837)
Revaluation deficits	重估虧蝕	(120)	-	-	-	-	(120)
At 31 March 2002	於二零零二年三月三十一日	1,360	2,142	1,657	8,488	752	14,399
Comprising:	包括：						
At cost	成本	-	2,142	1,657	8,488	752	13,039
At 2002 professional valuation	二零零二年專業估值	1,360	-	-	-	-	1,360
At 31 March 2002	於二零零二年三月三十一日	1,360	2,142	1,657	8,488	752	14,399
Accumulated depreciation:	累積折舊：						
At beginning of year	年初	-	932	312	3,862	1,340	6,446
Depreciation provided during the year	年內折舊撥備	30	948	515	1,258	289	3,040
On acquisition of a subsidiary	收購一家附屬公司	-	-	105	119	-	224
Disposals/write-offs	出售/撇銷	-	(544)	(414)	(346)	(1,144)	(2,448)
Revaluation deficits	重估虧蝕	(30)	-	-	-	-	(30)
At 31 March 2002	於二零零二年三月三十一日	-	1,336	518	4,893	485	7,232
Net book value:	賬面淨值：						
At 31 March 2002	於二零零二年三月三十一日	1,360	806	1,139	3,595	267	7,167
At 31 March 2001	於二零零一年三月三十一日	1,480	2,797	2,202	3,818	1,776	12,073

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

## 財務報表附註

### 14. FIXED ASSETS (continued)

The net book value of the Group's fixed assets held under a finance lease included in the total amount of furniture, fixtures and equipment at 31 March 2002 amounted to HK\$35,875.

The net book value of the Group's fixed assets held under a finance lease included in the total amount of motor vehicles at 31 March 2001 amounted to HK\$896,000.

The medium term leasehold office premises in Hong Kong were revalued as at 31 March 2002 by Knight Frank, an independent firm of professional chartered surveyors, on an open market existing use basis. A revaluation deficit of HK\$90,000 (2001: HK\$88,000) resulting from the valuation has been charged to profit and loss account.

Had these leasehold office premises been carried at historical cost less accumulated depreciation, their carrying amounts would have been approximately HK\$3,616,000 (2001: HK\$3,704,000).

The Group's leasehold office premises were pledged to secure bank facilities granted to the Group as further detailed in note 28.

### 14. 固定資產 (續)

根據融資租約持有本集團固定資產之賬面淨值包括於二零零二年三月三十一日傢俬、裝置及設備總額達35,875港元。

於二零零一年三月三十一日根據融資租約持有之本集團固定資產之賬面淨值包括汽車總額達896,000港元。

香港中期租約辦公室物業於二零零二年三月三十一日由獨立專業特許測量師行簡福飴測量行根據現有用途以公開市值進行重估。估值產生之重估虧絀90,000港元(二零零一年：88,000港元)已自損益表扣除。

倘租約辦公室物業按歷史成本減累積折舊置存，其賬面值應約為3,616,000港元(二零零一年：3,704,000港元)。

本集團之租約辦公室物業已作抵押，作為本集團獲批銀行信貸之擔保，其他詳情見附註28。

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 14. FIXED ASSETS (continued)

Company

## 14. 固定資產(續)

本公司

		Leasehold improvements 租約物業裝修 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置及設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Cost:	成本：				
At beginning of year	年初	974	3,735	752	5,461
Additions	添置	10	15	-	25
Disposals	出售	-	(96)	-	(96)
At 31 March 2002	二零零二年三月三十一日	984	3,654	752	5,390
Accumulated depreciation:	累積折舊：				
At beginning of year	年初	620	2,618	418	3,656
Provided during the year	年內撥備	326	308	67	701
Disposals	出售	-	(53)	-	(53)
At 31 March 2002	二零零二年三月三十一日	946	2,873	485	4,304
Net book value:	賬面淨值：				
At 31 March 2002	二零零二年三月三十一日	38	781	267	1,086
At 31 March 2001	二零零一年三月三十一日	354	1,117	334	1,805

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 15. DATABASE

## 15. 數據庫

		<b>Group</b> <b>本集團</b> HK\$'000 千港元
Cost:	成本：	
At beginning and end of year	年初及年終	2,247
Accumulated amortisation:	累計攤銷：	
At beginning of year	年初	315
Amortisation during the year - note 7	年內攤銷－附註7	562
		877
Net book value:	賬面淨值：	
At 31 March 2002	二零零二年三月三十一日	1,370
At 31 March 2001	二零零一年三月三十一日	1,932

# NOTES TO THE FINANCIAL STATEMENTS

31 March, 2002 二零零二年三月三十一日

# 財務報表附註

## 16. INVESTMENT PROPERTIES

## 16. 投資物業

		Group 本集團	
		2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
At beginning of year	年初	127,020	125,920
Cost of renovation capitalised	翻新費用撥充資本	-	2,015
Revaluation deficits - note 7	重估虧絀 - 附註7	(980)	(915)
At end of year	年終	<u>126,040</u>	<u>127,020</u>

The Group's investment properties are situated in Hong Kong and are held under medium leases.

本集團投資物業位於香港，以中期租約持有。

The Group's investment properties were revalued as at 31 March 2002 by Knight Frank, an independent firm of professional chartered surveyors, on an open market, existing use basis. Based on the valuation report, a revaluation deficit of HK\$980,000 on investment properties has been arisen and charged to the profit and loss account. Further details of the Group's principal investment properties are included on page 123.

本集團之投資物業由獨立專業特許測量師行簡福齡測量行根據現有用途按二零零二年三月三十一日之公開市值重估。根據估值報告，投資物業所產生之重估虧絀980,000港元已在損益表中扣除。本集團主要投資物業之其他詳情載於第123頁。

Certain of the Group's investment properties have been pledged to secure banking facilities granted to the Group as detailed in note 28.

本集團之若干投資物業已作抵押，作為本集團取得銀行融資及其他貸款之擔保，詳情見附註28。

The gross rental income earned from the investment properties during the year amounted to HK\$9,152,000 (2001: HK\$9,625,000).

年內，投資物業之租金收入總額為9,152,000港元（二零零一年：9,625,000港元）。