



*CHINA EVERBRIGHT TECHNOLOGY LIMITED*

**中國光大科技有限公司**

*(Incorporated in Cayman Islands with limited liability)*

(於開曼群島註冊成立之有限公司)

**BOARD OF DIRECTORS****Executive Directors**

WANG Mingquan (*Chairman*)  
WANG Shaolan (*Chief Executive Officer*)  
Zang Qiutao  
Huang Shenglan  
(*resigned on 15 May 2002*)

**Non-executive Directors**

Werner Max Michael MAKOWSKI  
YANG Zheng Qing

**COMPANY SECRETARY**

LOU Sai Tong

**AUDITOR**

KPMG

**PRINCIPAL BANKERS**

Bank of China (Hong Kong) Limited  
Hongkong and Shanghai Banking  
Corporation Limited  
Jian Sing Bank Limited  
International Bank of Asia Limited

**SHARE REGISTRARS**

The RHB Trust Co. Ltd  
P.O. Box 1787  
One Pacific Place  
George Town  
Grand Cayman  
Cayman Islands

**董事會****執行董事**

王明權 (主席)  
王少蘭 (行政總裁)  
臧秋濤  
黃勝藍  
(於二零零二年五月十五日辭任)

**非執行董事**

麥高祺  
楊正清

**公司秘書**

盧世東

**核數師**

畢馬威會計師事務所

**主要往來銀行**

中國銀行(香港)有限公司  
香港上海滙豐銀行有限公司  
  
建新銀行有限公司  
港基國際銀行有限公司

**股份過戶登記處**

The RHB Trust Co. Ltd  
P.O. Box 1787  
One Pacific Place  
George Town  
Grand Cayman  
Cayman Islands

**BRANCH REGISTRARS**

Secretaries Limited  
5th Floor  
Wing On Centre  
111 Connaught Road Central  
Hong Kong

**REGISTERED OFFICE**

P.O. Box 309  
Uglang House  
South Church Street  
Grand Cayman  
Cayman Islands

**PRINCIPLE OFFICE**

39th Floor  
Far East Finance Centre  
16 Harcourt Road  
Hong Kong

**WEBSITE**

<http://www.ebtchina.com>

**股份過戶登記分處**

秘書商業服務有限公司  
香港  
干諾道中一百一十一號  
永安中心  
五樓

**註冊辦事處**

P.O. Box 309  
Uglang House  
South Church Street  
Grand Cayman  
Cayman Islands

**主要辦事處**

香港  
夏慤道十六號  
遠東金融中心  
三十九樓

**網站**

<http://www.ebtchina.com>

## RESULTS

Turnover of the Group for the six months ended 30 June 2002 was HK\$53 million, recording an increase of 11% against the corresponding period last year. The increase in the Group's turnover is due essentially to the improvement in the watch and timepiece manufacturing and distribution. Profit from operation was HK\$5,255,000 representing a return on sales of approximately 10%, compared with HK\$8,982,000 and approximately 19% respectively for the corresponding period last year. Management is continuously seeking to improve the leveraging of its expenses base whilst balancing the needs to invest in order to grow the business. Profit attributable to shareholders for the period was HK\$8,366,000 or approximately 16% of turnover, compared with HK\$5,551,000 and approximately 12% respectively for the corresponding period last period.

## REVIEW OF OPERATIONS

### Business Review

Everbright EB Brand Limited ("EB Brand"), a wholly-owned subsidiary of the Group, was growing steadily. EB Brand is able to sustain its preeminent market standing as one of the major local watches and timepieces manufacturers in the PRC. During the period, EB Brand produces more higher cost products and offers a higher discount to the customers to boost sales. Although the turnover of EB Brand's products has increased, it ends up with a decrease in the gross profits. The Group foresees better results in the second half of 2002 as EB Brand has received several production contracts from 2002 Basel World Watch Clock & Jewellery Show. EB Brand continues to generate stable revenue to the Group.

## 業績

本集團截至二零零二年六月三十日止六個月之營業額為53,000,000港元，較去年同期上升11%。本集團營業額之上升主要來自鐘錶製造及分銷業務。經營溢利為5,255,000港元，銷售回報率約為10%，而去年同期則分別為8,982,000港元及約19%。管理層不斷致力於有效地控制集團開支，並同時平衡發展業務之投資所需。股東應佔利益為8,366,000港元及佔營業額約16%，而去年同期則分別為5,551,000港元及約12%。

## 營運回顧

### 業務回顧

本集團之全資附屬公司光大依波系列品牌有限公司（「依波品牌」）之收入不斷穩定增長。依波品牌能保持其卓越市場優勢，穩企中國國內品牌主要鐘錶製造商之地位。本期間，依波品牌生產較高成本產品及為了速銷而提供較高的折扣給予顧客。這導致依波品牌產品的毛利在銷售上升的情況下反而下降。本集團預期依波品牌於二零零二年下半年將會有更好的前景和成績，依波品牌於2002年巴塞爾鐘錶珠寶展覽會已獲得一些生產合約。依波品牌繼續為本集團帶來穩定的收入。

The Group continues to keep its own principal office premises in Hong Kong and a factory complex in Dongguan County, Guangdong Province, the PRC. A portion of the office premises is leased to China Everbright Holdings Company Limited, the major shareholder of the Company. The factory complex in the PRC is leased to an independent third party tenant. Both of the investment properties can generate stable rental income to the Group.

Recently, the Group negotiates with GMAI-Asia. Com Inc. (“GMAI-Asia”), the major shareholder of China Everbright Telecom-Land Network Limited (“Telecom-Land Network”), about the future plan of Telecom-Land Network. Telecom-Land Network’s principal assets are its subsidiaries in Shanghai which engaged in the distribution of telecommunication equipment. Telecom-Land Network incurred continuous losses in previous years. The Group intends to dispose its remaining 35% equity interest in Telecom-Land Network to GMAI-Asia.

## SUBSEQUENT EVENT

On 5 July 2002, the Company entered into a sale and purchase agreement with an independent third party, Global Master China Limited. Pursuant to the agreement, the Company agreed to sell 100% equity interest in China Everbright Infotech-Land Limited which holds a 38% equity interest in Wuxi Taide I.T.-Land Development Company Limited (“Wuxi Taide”) at a consideration of HK\$4.05 million. The Group had made a full provision for diminution in value in respect of its investment in Wuxi Taide in 1999 as the controlling shareholder of Wuxi Taide failed to contribute sufficient working capital as committed. The sale transaction has been completed in July 2002.

本集團現時繼續持有其於香港的主要辦事處和於中國廣東省東莞市的工廠綜合大樓，香港的主要辦事處的部份樓面現正出租予中國光大集團有限公司，為本公司之主要股東。另一方面，東莞市的工廠綜合大樓現正出租予一獨立租客，這兩項物業投資均錄得穩定的租金收入。

本集團現正與中國光大通訊天地網絡系統有限公司（「通訊天地網絡」）之主要股東邁寧亞聯有限公司（「邁寧亞聯」）商議有關通訊天地網絡的未來計劃。通訊天地網絡的主要資產是其在上海的附屬公司，主要經營分銷通訊設備。過去數年，通訊天地網絡均承受虧損，本集團有意把持有的通訊天地網絡35%控股權出售給邁寧亞聯。

## 結算日後事項

於二零零二年七月五日，本公司與一獨立第三者浩瀚中國有限公司簽訂一項買賣協議，根據協議，本公司同意出售中國光大資訊天地有限公司之100%權益，藉此出售其名下的無錫泰德科發展有限公司（「無錫泰德」）38%股權，代價為4,050,000港元。由於無錫泰德的大股東未能注入充足運營資金，本集團已於1999年為無錫泰德項目作出全額撥備，此項交易已於二零零二年七月份完成。

## FINANCIAL POSITION

The Group presently holds liquid funds of over HK\$330 million. It provides adequate working capital to support the investment into new ventures. As the establishment of new project investments are still in progress and have not reached a mature stage which requires capital injection in near future, the liquid funds are still placed with the Group's major banks.

## PROSPECTS

While the Group remains cautious in the prevailing business environment, it is well equipped to cope with the challenges that lie ahead. In the second half of this financial year, the Group will actively develop new business opportunities – not only limited to technology projects. On the other hand, the Group continues to strengthen the competitiveness of existing business operations.

The management has reasons to believe that, the Group will have more investment opportunities and provide satisfactory returns to our shareholders and expect the Group's results for the second half of this financial year to continue to be profitable.

## CONTINGENT LIABILITIES

The Group had no contingent liabilities at 30 June 2002.

## 財務狀況

本集團日前持有流動資金逾330,000,000港元，為本集團提供充裕營運資金，更可支持本集團投資新的業務。鑒於本集團現正就新項目投資進行磋商，暫時未達注資階段，故本集團所持流動資金目前仍存置於主要銀行內。

## 展望

本集團在現行營商環境下保持小心謹慎，並足以迎戰各種挑戰。本財政年度下半年，本集團將會積極地開發新的商機，並不局限於科技項目。另一方面，本集團繼續加強現有業務之競爭力。

管理層有理由相信，本集團將會有更多的投資商機及能夠提供滿意回報給股東，亦預期本集團於下半年度繼續締做盈利。

## 或然負債

本集團於二零零二年六月三十日並無或然負債。

## EMPLOYEES AND REMUNERATION POLICIES

At 30 June 2002, the Group has approximately 600 full time management, administrative and production staff in Hong Kong and in the PRC.

The Group recognizes human resources as the most important asset of the Group and duly reward staff through fair remuneration packages and other fringe benefits which include medical insurance and retirement scheme. Share options may be granted to the directors of the Company and full time employees of the Group in accordance with Chapter 17 of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited and the terms and conditions of the existing share option scheme.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST

As at 30 June 2002, no directors nor chief executive of the Company had any beneficial interests in the issued share capital of the Company, its holding Company, subsidiaries and other associated corporations (within the meaning of the Securities (Disclosure of Interests) Ordinance ("SDI Ordinance")) as recorded in the register required to be kept under section 29 of the SDI Ordinance.

The Company has a share option scheme ("Share Option Scheme") which was adopted on 25 May 2001 whereby the directors of the Company were authorised, at their discretion, to invite employees of the Group including executive directors of any company in the Group, to take up option to subscribe for shares not exceeding 10% of the issued share capital of the Company as at the date of approval of the Share Option Scheme, no option has been granted since the adoption of the Share Option Scheme.

## 僱員及酬金政策

於二零零二年六月三十日，本集團於中港兩地共聘用約六百名全職員工。

本集團深明人力資源為最重要之資產，因此透過公平之酬金政策及其他額外福利獎勵員工包括醫療保險和退休計劃。本公司董事及本集團的全職員工可根據香港聯合交易所上市規則第十七條及本公司之購股權計劃之條件獲授購股權以認購本公司之股份。

## 董事及主要行政人員之權益

於二零零二年六月三十日，根據本公司遵照證券（披露權益）條例（「披露權益條例」）第廿九條規定須予存置之股東名冊所載，概無任何本公司董事或主要行政人員於本公司、其控股公司、附屬公司及其他相聯法團（定義見披露權益條例）之已發行股本中持有任何實益權益。

本公司於二零零一年五月二十五日採納一項購股權計劃，（「購股權計劃」），藉此授權本公司董事酌情邀請本集團之僱員（包括本集團任何成員公司之執行董事）接納購股權，以便認購不超過本公司於批准購股權計劃日期。於採納購股權計劃後，本公司並無授出購股權已發行股本10%之股份。

Apart from the Share Option Scheme of the Company, at no time during the period was the Company or any of its subsidiaries a party to any arrangement to enable the directors or chief executive or any of their spouses or children under eighteen years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

除購股權計劃外，於本年度任何時間內，本公司或其任何附屬公司概無訂立任何安排，致使其董事、主要行政人員或任何彼等之配偶或未滿18歲之子女可透過購入本公司或任何其他法人團體之股份或債券而獲取利益。

## SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 June 2002, the register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance shows that, the following company had an interest of 10% or more on the issued ordinary shares of the Company.

## 本公司股本中之主要權益

於二零零二年六月三十日，根據本公司遵照證券（披露權益）條例（「披露權益條例」）第十六(1)條所存置之主要股東登記冊內記錄顯示下列公司持有本公司已發行普通股10%或以上之權益：

Name	Number of shares held	Percentage of total issued shares
名稱	所持股份數目	佔已發行股份總數百分比
China Everbright Holdings Company Limited ("CEH") 中國光大集團有限公司 （「光大集團」）	625,393,515 (Note)  (附註)	40.26%

Note: The 625,393,515 shares are beneficially held by CEH which comprise 625,369,515 shares and 24,000 shares held by Kenco Investments Limited and Everbright Investment & Management Limited respectively, both of which are direct or indirect wholly-owned subsidiaries of CEH.

附註：光大集團實益擁有625,393,515股股份之權益。Kenco Investments Limited及光大投資管理有限公司分別持有625,369,515股及24,000股股份，該兩間公司均為光大集團之直接或間接全資附屬公司。

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

## 購買、出售或贖回本公司上市證券

There was no purchase, sale or redemption of the Company's listed securities by the Company or any of its subsidiaries during the period.

本公司或其任何附屬公司於本期間內概無購買、出售或贖回本公司任何上市股份。



## AUDIT COMMITTEE

The Audit Committee comprises two Non-executive Directors. This Committee acts in an advisory capacity and makes recommendations to the Board. It met on 13 September 2002 to review the Group's 2002 interim financial report before it was tabled for the Board's approval.

## CODE OF BEST PRACTICE

None of the Directors is aware of any information which would reasonably indicate that the Company is not or was not for any part of the six months ended 30 June 2002 in compliance with the Code of Best Practice set out in Appendix 14 of the Listing Rules except that the Non-executive Directors are not appointed for a specific term but are subject to retirement in accordance with the Company's Articles of Association.

## APPRECIATION

I would like to take this opportunity to express our sincere appreciation of the support from our customers, suppliers and shareholders. I would also like to thank my fellow directors for their valuable contribution and the staff members of the Group for their commitment and dedicated services throughout the period.

By order of the Board

**Wang Shaolan**

*Director and Chief Executive Officer*

Hong Kong, 16 September 2002

## 審核委員會

審核委員會由兩位非執行董事組成。本委員會乃以諮詢性質為董事會提供推薦意見，審核委員會成員已於二零零二年九月十三日會面，藉以在本集團二零零二年之中期報告提交予董事會批准前審閱有關業績。

## 遵守最佳應用守則

各董事概不知悉有任何資料，足以合理顯示本公司於截至二零零二年六月三十日止六個月任何時間內，並無或曾經沒有遵守上市規則附錄十四所載之「最佳應用守則」，惟本公司非執行董事並無指定之委任年期，而需根據本公司之公司章程細則依章告退除外。

## 致意

本人謹藉此機會向本集團的客戶、供應商及股東之支援致以衷心謝意。此外，期內董事會全人之寶貴貢獻，以及本集團員工努力不懈，克盡己職，對此致深切謝意。

承董事會命

**王少蘭**

*董事兼行政總裁*

香港，二零零二年九月十六日

**Consolidated income statement  
for the six months ended 30 June 2002  
– unaudited**

(Expressed in Hong Kong dollars)

**綜合收益表  
截至二零零二年六月三十日止六個月  
– 未經審核  
(以港元列值)**

		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2002</b>	<b>2001</b>
		<b>二零零二年</b>	<b>二零零一年</b>
		<b>\$'000</b>	<b>\$'000</b>
		<b>千元</b>	<b>千元</b>
		Note	
		附註	
<b>Turnover</b>	<b>營業額</b>	2	47,557
<b>Cost of sales</b>	<b>銷售成本</b>		(12,757)
			<b>23,521</b>
<b>Other revenue</b>	<b>其他收入</b>	2&3	5,838
<b>Other net income</b>	<b>其他收益淨額</b>	3	–
<b>Distribution costs</b>	<b>銷售費用</b>		(9,371)
<b>Administrative expenses</b>	<b>行政及管理費用</b>		(18,391)
<b>Other operating expenses</b>	<b>其他經營費用</b>		(1,594)
<b>Deficit on revaluation of investment properties</b>	<b>投資物業重估虧絀</b>		(2,300)
<b>Profit from operations</b>	<b>經營溢利</b>		8,982
<b>Finance costs</b>	<b>財務費用</b>		(2,490)
<b>Share of profit of associate</b>	<b>所佔聯營公司溢利</b>		412
<b>Write back of provision against other receivable</b>	<b>其他應收賬款撥回</b>	9	–
<b>Profit from ordinary activities before taxation</b>	<b>一般業務除稅前溢利</b>	2	6,904
<b>Taxation</b>	<b>稅項</b>	5	(1,330)
<b>Profit from ordinary activities after taxation</b>	<b>一般業務除稅後溢利</b>		5,574
<b>Minority interests</b>	<b>少數股東權益</b>		(23)
<b>Profit for the period</b>	<b>本期間溢利</b>	4	5,551
<b>Earnings per share</b>	<b>每股盈利</b>		
<b>Basic</b>	<b>基本</b>	7	0.36 cent
			0.54 cent

The notes on pages 14 to 27 form part of this interim financial report.

第14頁至第27頁所載賬項附註為本中期財務報告組成部分。

**Consolidated statement of changes in equity  
for the six months ended 30 June 2002  
– unaudited**

(Expressed in Hong Kong dollars)

綜合股本變動報表  
截至二零零二年六月三十日止六個月  
– 未經審核  
(以港元列值)

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		2002	2001
		二零零二年	二零零一年
		\$'000	\$'000
		千元	千元
<b>Balance as at 1 January</b>	於一月一日之結餘	<u>516,052</u>	<u>514,725</u>
<b>Exchange differences on translation of financial statements of PRC subsidiaries</b>	換算中國附屬公司財務報表之滙兌差額	(24)	27
<b>Share of exchange reserve of an associate</b>	應佔聯營公司滙兌儲備	–	16
<b>Net losses not recognised in the consolidated income statement</b>	在綜合收益表上未確認之虧損淨額	<u>(24)</u>	<u>43</u>
<b>Net profit for the period</b>	本期間溢利淨額	<u>8,366</u>	<u>5,551</u>
<b>Purchase of own share</b>	購回本身股份		
– Nominal value of share repurchased	– 購回股份賬面值	–	(509)
– Premium paid	– 已付溢利	–	(1,524)
		<u>–</u>	<u>(2,033)</u>
<b>Balance as at 30 June</b>	於六月三十日之結餘	<u><b>524,394</b></u>	<u><b>518,286</b></u>

The notes on pages 14 to 27 form part of this interim financial report.

第14頁至第27頁所載賬項附註為本中期財務報告組成部分。

**Consolidated balance sheet**  
**at 30 June 2002 – unaudited**  
*(Expressed in Hong Kong dollars)*

**綜合資產負債表**  
**於二零零二年六月三十日 – 未經審核**  
*(以港元列值)*

			<b>At 30 June</b>	At 31 December
			<b>2002</b>	2001
			於二零零二年	於二零零一年
			六月三十日	十二月三十一日
		Note	<b>\$'000</b>	\$'000
		附註	千元	千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Fixed assets	固定資產			
– Investment properties	– 投資物業		<b>54,879</b>	54,879
– Other fixed assets	– 其他固定資產		<b>44,126</b>	43,229
			<b>99,005</b>	98,108
Investment securities	投資證券		<b>39,487</b>	39,487
			<b>138,492</b>	137,595
<b>Current assets</b>	<b>流動資產</b>			
Other investments	其他投資	8	<b>4,000</b>	720
Inventories	存貨		<b>43,757</b>	36,991
Trade and other receivables	應收賬款及 其他應收款	9	<b>68,406</b>	90,043
Pledged deposit	已抵押銀行存款		–	2,652
Cash and cash equivalents	現金及現金等價物	10	<b>326,320</b>	291,348
			<b>442,483</b>	421,754
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及 其他應付款	11	<b>48,710</b>	33,975
Amount due to a shareholder	應付一名股東欠款		<b>28</b>	868
Taxation	稅項		<b>2,571</b>	2,553
			<b>51,309</b>	37,396
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>391,174</b>	384,358

**Consolidated balance sheet**  
**at 30 June 2002 – unaudited**  
**(continued)**  
*(Expressed in Hong Kong dollars)*

**綜合資產負債表**  
**於二零零二年六月三十日 – 未經審核**  
**(續)**  
**(以港元列值)**

			<b>At 30 June</b>	At 31 December
			<b>2002</b>	2001
			於二零零二年	於二零零一年
			六月三十日	十二月三十一日
		Note	<b>\$'000</b>	<b>\$'000</b>
		附註	千元	千元
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>529,666</b>	521,953
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Other payable	其他應付款		<b>1,364</b>	2,009
Amount due to associate	應付聯營公司欠款		<b>3,649</b>	3,649
<b>Minority interests</b>	<b>少數股東權益</b>		<b>259</b>	243
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>524,394</b>	516,052
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
<b>Share capital</b>	<b>股本</b>	12	<b>155,335</b>	155,335
<b>Reserves</b>	<b>儲備</b>	13	<b>369,059</b>	360,717
			<b>524,394</b>	516,052

The notes on pages 14 to 27 form part of this interim financial report.

第14頁至第27頁所載賬項附註為本中期財務報告組成部分。

**Condensed consolidated cash flow statement  
for the six months ended 30 June 2002  
– unaudited**

(Expressed in Hong Kong dollars)

**簡明綜合現金流量表**  
**截至二零零二年六月三十日止六個月**  
**– 未經審核**  
(以港元列值)

		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2002</b>	<b>2001</b>
		<b>二零零二年</b>	<b>二零零一年</b>
		<b>\$'000</b>	<b>\$'000</b>
		<b>千元</b>	<b>千元</b>
<b>Net cash inflow from operating activities</b>	經營業務之現金 流入淨額	<b>37,415</b>	9,728
<b>Net cash (outflow)/inflow from investing activities</b>	投資業務之現金 (流出)／流入淨額	<b>(2,443)</b>	139,670
<b>Net cash used in financing activities</b>	融資活動所用現金 淨額	<b>–</b>	(105,620)
<b>Net increase in cash and cash equivalents</b>	現金及現金等 價物之淨增加	<b>34,972</b>	43,778
<b>Cash and cash equivalents at 1 January</b>	於一月一日之現金 及現金等價物	<b>291,348</b>	212,216
<b>Cash and cash equivalents at 30 June</b>	於六月三十日之現金 及現金等價物	<b>326,320</b>	255,994
<b>Analysis of the balances of cash and cash equivalents</b>	現金及現金等價物 結餘之分析		
Cash at bank and in hand	銀行結存及現金	<b>35,251</b>	38,952
Deposits with banks and other financial institutions	在銀行及其他 金融機構之存款	<b>291,069</b>	217,042
		<b>326,320</b>	255,994

The notes on pages 14 to 27 form part of this interim financial report.

第14頁至第27頁所載賬項附註為本中期財務報告組成部分。

## Notes on the unaudited interim financial report (Expressed in Hong Kong dollars)

## 未經審核中期財務報告附註 (以港元列值)

### 1. Basis of preparation

This interim financial report is unaudited, but has been reviewed by KPMG in accordance with Statement of Auditing Standards 700 "Engagement to review interim financial reports", issued by the Hong Kong Society of Accountants ("HKSA"). KPMG's review report to the Board of Directors is included on pages 28. In addition, this interim financial report has been reviewed by the Company's Audit Committee.

The interim financial report has been prepared in accordance with the requirements of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited ("HKSE"), including compliance with Statement of Standard Accounting Practice ("SSAP") 25 (revised) "Interim financial reporting" issued by the HKSA.

The financial information relating to the financial year ended 31 December 2001 included in the interim financial report does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2001 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 15 April 2002.

The accounting policies and method of computation used in the preparation of the interim financial report are consistent with those used in the annual financial statements for the year ended 31 December 2001 except for the adoption of new accounting standards in Hong Kong as disclosed in note 15 below.

### 1. 編製基準

本中期財務報告乃未經審核，但已根據香港會計師公會（「香港會計師公會」）頒佈之《核數準則》第700號「委任他人審閱中期財務報告」之規定，由畢馬威會計師事務所審閱。畢馬威會計師事務所向董事會發出之審閱報告載於第28頁。此外，本中期財務報告已由本公司之審核委員會審閱。

中期財務報告根據香港聯合交易所有限公司（「香港聯交所」）主板上市規則之規定編製，包括遵照香港會計師公會頒佈之會計實務準則（「會計實務準則」）第25號（經修訂）「中期財務申報」。

中期財務報告所載截至二零零一年十二月三十一日止財政年度之財務資料並不屬於本公司該財政年度之法定財務報表，惟摘錄自該等財務報表。截至二零零一年十二月三十一日止年度之法定財務報表可於本公司之註冊辦事處查閱。核數師已於二零零二年四月十五日發出之報告中就該等財務報表發表無保留意見。

除下文附註15所披露採納之新訂會計準則外，編製中期財務報告所用之會計政策及計算方法與截至二零零一年十二月三十一日止年度財務報表所用者一致。

## 2. Segmental information

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

### Business segments

The Group comprises the following main business segments:

- (i) Sale of watches and timepieces; and
- (ii) property investment.

The segmental revenue and results during the financial period about these business segments are presented below:

		Segmental revenue		Segmental results	
		Six months ended 30 June		Six months ended 30 June	
		分類收入		分類業績	
		截至六月三十日止六個月		截至六月三十日止六個月	
		2002	2001	2002	2001
		二零零二年	二零零一年	二零零二年	二零零一年
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Sale of watches and timepieces	銷售鐘錶及時計產品	49,952	37,599	4,550	11,225
Property investment	物業投資	2,772	3,828	684	(5,353)
Unallocated (note)	未經分配(附註)	3,992	11,968	21	3,110
		<b>56,716</b>	<b>53,395</b>	<b>5,255</b>	<b>8,982</b>
Finance costs	財務費用			-	(2,490)
Share of profit of associate	所佔聯營公司溢利			-	412
Write back of provision against other receivable	其他應收賬款撥回			4,000	-
Profit from ordinary activities before taxation	一般業務除稅前溢利			9,255	6,904
Taxation	稅項			(873)	(1,330)
Profit from ordinary activities after taxation	一般業務除稅後溢利			8,382	5,574
Minority interests	少數股東權益			(16)	(23)
Profit for the period	本期間溢利			<b>8,366</b>	<b>5,551</b>

## 2. 分類資料

本集團之分類資料是按業務類別及經營地區列報。本集團為配合內部財務報告，故選擇以業務類別為主要匯報形式。

### 業務分類

本集團涉及下列主要業務類別：

- (i) 銷售鐘錶及時計產品；及
- (ii) 物業投資。

於本財政期間內按業務劃分之收入及業績分析如下：



## 2. Segmental information (continued)

**Business segments (continued)**

There were no transactions among the Group's business segments during the six months ended 30 June 2002 and 2001.

Note: The "Unallocated" segment mainly comprises financial income and corporate expenses.

\* The segmental revenue can be analysed as follows:

Turnover	營業額
Other revenue	其他收入

## 2. 分類資料 (續)

**業務分類 (續)**

截至二零零二年及二零零一年六月三十日止六個月期間，本集團之業務類別間並無進行任何交易。

附註：「未經分配」項目主要包括財務收入及企業開支。

\* 分類收入之分析如下：

Six months ended 30 June	
截至六月三十日止六個月	
2002	2001
二零零二年	二零零一年
\$'000	\$'000
千元	千元
52,958	47,557
3,758	5,838
<b>56,716</b>	<b>53,395</b>

**Geographical segments**

The Group participates in two principal economic environments. Hong Kong is a major market for the Group's property investment business and the other parts of the People's Republic of China (the "PRC") is a major market for sale of watches and timepieces.

In presenting information on the basis of geographical segments, segmental revenue is based on the geographical location of customers.

**地區分類**

本集團現處於兩個主要營商環境。香港乃本集團物業投資業務之主要市場，而中華人民共和國（「中國」）其他地區則為銷售鐘錶及時計產品之主要市場。

按地區分類基準呈報資料時，分類收入按客戶所處地域位置呈報。

		Hong Kong		Other parts of the PRC	
		Six months ended 30 June		Six months ended 30 June	
		香港		中國其他地區	
		截至六月三十日止六個月		截至六月三十日止六個月	
		2002	2001	2002	2001
		二零零二年	二零零一年	二零零二年	二零零一年
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
Revenue from external customers	外界客戶之收益	<b>5,369</b>	15,302	<b>51,347</b>	38,093

## 3. Other revenue and other net income

## 3. 其他收入及其他收益淨額

		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2002</b>	<b>2001</b>
		<b>二零零二年</b>	<b>二零零一年</b>
		<b>\$'000</b>	<b>\$'000</b>
		<b>千元</b>	<b>千元</b>
<b>Other revenue</b>	<b>其他收入</b>		
PRC value added tax ("VAT") exempted (note)	中國增值稅(「增值稅」) 豁免(附註)	<b>3,715</b>	2,916
Investment and other income	投資及其他收入	<b>43</b>	2,922
		<b>3,758</b>	5,838
 (Note) The Group's sale of watches and timepieces business is exempt for output VAT received in respect of sales within the Shenzhen Economic Zone, the PRC by the relevant tax authority in accordance with a notice dated 16 October 2001. The corresponding input VAT not recoverable of HK\$2,001,000 (2001: HK\$1,581,000) is included in other operating expenses.		 (附註) 本集團銷售鐘錶及時計產品業務按照二零零一年十月十六日之通告獲有關當局豁免就中國深圳經濟特區的銷售繳付銷項增值稅。未能收回的2,001,000港元(二零零一年: 1,581,000港元)相應進項增值稅已於其他經營費用列賬。	
<b>Other net income</b>	<b>其他收益淨額</b>		
Net realised loss on trading and other securities carried at fair value	以公平價值列賬之買賣及其他證券之已變現虧損淨額	<b>(183)</b>	-
Write back of impairment loss on other investment (note 8)	其他投資減損撥回(附註8)	<b>4,000</b>	-
		<b>3,817</b>	-

**4. Profit from ordinary activities before taxation**

Profit from ordinary activities before taxation is arrived at after charging:

Interest on bank loans and overdrafts	銀行貸款及透支之利息	-	2,476
Depreciation	折舊	2,790	3,496
Loss on disposal of investment properties	出售投資物業之虧損	-	120

**5. Taxation**

Provision for Hong Kong Profits Tax for the period	本期間香港利得稅撥備	-	37
Provision for income tax outside Hong Kong in the PRC for the period	本期間中國(香港除外)所得稅撥備	873	919
Share of associate's taxation	所佔聯營公司稅項	-	374

No provision for Hong Kong Profits Tax has been made in the consolidated income statement as the Group sustained a loss for Hong Kong Profits Tax purposes during the period. The provision for Hong Kong Profits Tax for the six months ended 30 June 2001 was calculated at 16% of the estimated assessable profits. Taxation for PRC subsidiaries is similarly charged at the appropriate current rates of taxation ruling in the PRC.

**4. 一般業務除稅前溢利**

一般業務除稅前溢利已扣除下列各項：

**Six months ended 30 June**  
截至六月三十日止六個月

<b>2002</b>	2001
<b>二零零二年</b>	<b>二零零一年</b>
<b>\$'000</b>	<b>\$'000</b>
千元	千元

-	2,476
2,790	3,496
-	120

**5. 稅項**

**Six months ended 30 June**  
截至六月三十日止六個月

<b>2002</b>	2001
<b>二零零二年</b>	<b>二零零一年</b>
<b>\$'000</b>	<b>\$'000</b>
千元	千元

-	37
873	919
873	956
-	374
873	1,330

就香港利得稅而言，本集團於本期間被視為出現虧損，因此不在綜合收益表裏作出香港利得稅的撥備。截至二零零一年六月三十日止六個月之香港利得稅撥備乃按16%計算。同樣地，中國附屬公司之稅項以中國現行適用稅率按有關規定計算。

## 5. Taxation (continued)

The Group had no significant unprovided deferred taxation for the period or at the balance sheet date.

## 6. Dividend

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2002 (2001: Nil).

## 7. Earnings per share

### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit for the period of \$8,366,000 (2001: \$5,551,000) and the weighted average of 1,553,349,000 ordinary shares (2001: 1,556,264,989 ordinary shares) in issue during the period.

### (b) Diluted earnings per share

There are no potential ordinary shares for the period ended 30 June 2002. Diluted earnings per share was not shown for the period ended 30 June 2001 as all the potential ordinary shares were anti-dilutive.

## 5. 稅項 (續)

於本期間內或於結算日，本集團並無任何未撥備之重大遞延稅項。

## 6. 股息

董事會宣佈截至二零零二年六月三十日止六個月不派付任何中期股息（二零零一年：無）。

## 7. 每股盈利

### (a) 每股基本盈利

每股基本盈利乃根據本期間之溢利 8,366,000 元（二零零一年：5,551,000 元）及於本期間已發行普通股之加權平均數 1,553,349,000 股（二零零一年：1,556,264,989 股普通股）計算。

### (b) 每股攤薄盈利

截至二零零二年六月三十日止期間，並無任何潛在普通股。由於所有潛在普通股未受攤薄影響，故並無呈列截至二零零一年六月三十日止期間之每股攤薄盈利。

## 8. Other investments

## 8. 其他投資

		At 30 June 2002 於二零零二年 六月三十日 \$'000 千元	At 31 December 2001 於二零零一年 十二月三十一日 \$'000 千元
Equity securities listed outside Hong Kong at market value	於香港以外地區上市 之股本證券	-	720
Unlisted investment outside Hong Kong	於香港以外地區之 非上市投資	<b>4,000</b>	-
		<b>4,000</b>	720

In July 1999, the Group acquired a 38% equity interest in Wuxi Taide I.T.-Land Development Company Limited ("Wuxi Taide"). The principal activity of Wuxi Taide is property development in Wuxi, Jiangsu Province of the PRC.

The equity method of accounting for the results of the associate, Wuxi Taide, is not adopted as no audited financial statements of Wuxi Taide are available and the Group is unable to exercise significant influence on it. The operations of Wuxi Taide have ceased as it faced severe financial difficulties and litigations were made by a number of creditors against Wuxi Taide for repayment of debts. In view of the uncertainties on the recoverable amount of the investment, the Directors considered that it is more appropriate to fully write off the cost of investment of \$85 million in 1999.

於一九九九年七月，本集團收購無錫泰德科教發展有限公司（「無錫泰德」）38%股權。無錫泰德之主要業務為於中國江蘇省無錫發展物業。

由於無錫泰德並沒有經審核財務報表，而本集團亦不能對其行使重大影響力，故並無採納會計權益法計算聯營公司無錫泰德之業績。由於無錫泰德面臨嚴重財務困難，並接獲多名債權人就債務償還提出訴訟，故其已終止營運。鑑於未能確定投資之可收回款額，董事認為，全面撇銷於一九九九年之85,000,000元投資成本較為恰當。

## 8. Other investments (continued)

On 5 July 2002, China Everbright Technology Chains Limited (“CET Chains”), a wholly owned subsidiary of the Company, entered into a sale and purchase agreement with Global Master China Limited (“Global Master”), an independent third party, pursuant to which, CET Chains sold its entire 100% equity interest in China Everbright Infotech-Land Limited (“Infotech-Land”) to Global Master for a consideration of approximately \$4 million. This consideration has been settled in full upon the completion of this transaction in July 2002. The sole asset of Infotech-Land is its 38% equity interest in Wuxi Taide. In view of this, the Directors consider that the fair value of this investment at 30 June 2002 should be \$4 million and the corresponding write back has been dealt with in the consolidated income statement for the six months ended 30 June 2002.

## 8. 其他投資（續）

於二零零二年七月五日，本公司之全資附屬公司 China Everbright Technology Chains Limited（「CET Chains」）與獨立第三者浩瀚中國有限公司（「浩瀚中國」）訂立一項買賣協議，據此，CET Chains 出售中國光大資訊天地有限公司（「中國光大資訊天地」）全部 100% 股權予浩瀚中國，代價約 4,000,000 元。代價於二零零二年七月在該項交易完成時全數支付。中國光大資訊天地之唯一資產為其於無錫泰德之 38% 股權。因此，董事認為該項投資於二零零二年六月三十日之公平值應為 4,000,000 元，而相應撥回已於截至二零零二年六月三十日止六個月之綜合收益表內處理。

## 9. Trade and other receivables

Included in trade and other receivables are trade debtors (net of specific provisions for bad and doubtful debts) with the following ageing analysis:

		At 30 June 2002 於二零零二年 六月三十日 \$'000 千元	At 31 December 2001 於二零零一年 十二月三十一日 \$'000 千元
Trade debtors	應收賬款		
- Current	- 現期	6,654	6,327
- 1 to 6 months overdue	- 逾期1至6個月	410	259
- More than 6 months overdue but less than 12 months overdue	- 逾期6個月以上 但少於12個月	712	805
		<u>7,776</u>	<u>7,391</u>
Amount receivable in respect of the sale of a subsidiary	有關出售附屬公司 之應收款	45,297	79,185
Less: Provision	減: 撥備	<u>(3,000)</u>	<u>(7,000)</u>
		<u>42,297</u>	<u>72,185</u>
Prepayments	預付款項	13,820	6,537
Other receivables	其他應收款	4,513	3,930
		<u>68,406</u>	<u>90,043</u>

Trade debts are due after 1 month from the date of billings. Trade debtors with balances that are more than 3 months overdue are requested to settle all outstanding balances before any further credit is granted.

## 9. 應收賬款及其他應收款

包括於應收賬款及其他應收款內的應收賬款(已減呆壞賬的特定撥備)的賬齡分析如下:

賬項於賬單日期一個月後到期。倘應收賬款結餘逾期三個月以上，須先償還欠款後才再給予任何進一步信貸。

## 10. Cash and cash equivalents

## 10. 現金及現金等價物

		At 30 June 2002 於二零零二年 六月三十日 \$'000 千元	At 31 December 2001 於二零零一年 十二月三十一日 \$'000 千元
Deposits with banks and other financial institutions	在銀行及其他金融機構之存款	291,069	263,108
Cash at bank and in hand	銀行結存及現金	35,251	28,240
		<b>326,320</b>	<b>291,348</b>

## 11. Trade and other payables

## 11. 應付賬款及其他應付款

		At 30 June 2002 於二零零二年 六月三十日 \$'000 千元	At 31 December 2001 於二零零一年 十二月三十一日 \$'000 千元
Trade creditors	應付賬款	17,458	10,884
Bills payable – secured	應付票據—有抵押	–	1,420
Accrued expenses	應計費用	3,106	4,150
Deposits received	已收按金	14,998	5,916
Other payables	其他應付款	13,148	11,605
		<b>48,710</b>	<b>33,975</b>

All trade creditors and bills payable are due within 3 to 6 months.

所有應付賬款及應付票據將於三至六個月內到期。



## 12. Share capital

## 12. 股本

		At 30 June 2002		At 31 December 2001	
		於二零零二年六月三十日		於二零零一年十二月三十一日	
		No. of shares	Amount	No. of shares	Amount
		股份數目	金額	股份數目	金額
		'000	\$'000	'000	\$'000
		千股	千元	千股	千元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of \$0.10 each	每股面值0.10元 之普通股	<b>2,000,000</b>	<b>200,000</b>	2,000,000	200,000
<b>Issued and fully paid:</b>	<b>已發行及悉數繳足：</b>				
At 1 January	於一月一日	<b>1,553,349</b>	<b>155,335</b>	1,560,221	156,022
Shares repurchased	已購回股份	-	-	(6,872)	(687)
At 30 June/31 December	於六月三十日/ 十二月三十一日	<b>1,553,349</b>	<b>155,335</b>	<b>1,553,349</b>	<b>155,335</b>

## 13. Reserves

## 13. 儲備

		Share premium (note ii) (附註ii)	Goodwill arising on consolidation 綜合賬項時 所產生之商譽	Statutory reserves (note i) (附註i)	Exchange reserve 匯兌儲備	Accumulated losses 累積虧損	Total 總額
		\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
At 1 January 2001	於二零零一年 一月一日	681,643	(15,300)	1,785	(268)	(309,157)	358,703
Purchase of own shares – premium paid	購回本身股份 – 已付溢價	(2,051)	–	–	–	–	(2,051)
Exchange differences on translation of financial statements of PRC subsidiaries	換算中國附屬 公司賬項時 產生之 滙兌差額	–	–	–	32	–	32
Share of exchange reserve of an associate	應佔聯營公司 滙兌儲備	–	–	–	16	–	16
Transfer to statutory reserve	轉撥至法定儲備基金	–	–	975	–	(975)	–
Profit for the year	本年度溢利	–	–	–	–	4,017	4,017
		<u>679,592</u>	<u>(15,300)</u>	<u>2,760</u>	<u>(220)</u>	<u>(306,115)</u>	<u>360,717</u>
At 31 December 2001	於二零零一年 十二月三十一日	679,592	(15,300)	2,760	(220)	(306,115)	360,717
At 1 January 2002	於二零零二年 一月一日	679,592	(15,300)	2,760	(220)	(306,115)	360,717
Exchange differences on translation of financial statements of PRC subsidiaries	換算中國附屬 公司賬項時 產生之 滙兌差額	–	–	–	(24)	–	(24)
Profit for the period	本期間溢利	–	–	–	–	8,366	8,366
		<u>679,592</u>	<u>(15,300)</u>	<u>2,760</u>	<u>(244)</u>	<u>(297,749)</u>	<u>369,059</u>
At 30 June 2002	於二零零二年 六月三十日	679,592	(15,300)	2,760	(244)	(297,749)	369,059

## Notes:

## 附註:

(i) These are statutory reserves of PRC subsidiaries which are non-distributable.

(i) 此為中國附屬公司不可作分派之法定儲備基金。

(ii) Under the Companies Law (2001 Second Revision) Chapter 34 of the Cayman Islands, share premium is distributable to shareholders subject to the provisions in the Company's Memorandum and Articles of Association.

(ii) 根據開曼群島公司法第三十四章(二零零一年第二修訂版), 股份溢價可供分派予股東, 惟須受本公司之組織章程大綱及細則條文所規限。

**14. Material related party transactions**

Transactions with and amounts paid to or received from a controlling shareholder and its subsidiaries:

Rental income on investment properties 投資物業租金收入  
Rental paid for staff quarters 支付員工宿舍租金

**Six months ended 30 June**  
**截至六月三十日止六個月**

2002	2001
二零零二年	二零零一年
\$'000	\$'000
千元	千元

1,086	1,200
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-	222
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**15. Adoption of new or revised accounting standards in Hong Kong**

The following new or revised SSAPs issued by the HKSA, which became effective for accounting period beginning on or after 1 January 2002, were adopted for preparation of the Group's interim financial report for the six months ended 30 June 2002:

- SSAP 1 (revised) "Presentation of financial statements"
  - SSAP 15 (revised) "Cash flow statements"
- (a) Adoption of SSAP 1 (revised) "Presentation of financial statements"

In order to comply with the revised requirements of SSAP 1 (revised), the Group adopts the new statement "Consolidated statement of changes in equity" which replaces the "Consolidated statement of recognised gains and losses" included in previous financial statements. The new statement reconciles the movement of key components of the shareholders' fund, including share capital, reserves and accumulated losses, from the beginning to end of a period.

**14. 與有關連人士之重大交易**

與控股股東及其附屬公司之交易及已付或已收款項：

**15. 採納新訂或經修訂香港會計準則**

以下由香港會計師公會頒佈之新訂或經修訂會計實務準則已於二零零二年一月一日或之後開始的會計期間生效，已於編製本集團截止二零零二年六月三十日止六個月之中期財務報告時採納：

- 會計實務準則第1號（經修訂）「財務報表之呈報方式」
  - 會計實務準則第15號（經修訂）「現金流量表」
- (a) 採納會計實務準則第1號（經修訂）「財務報表之呈報方式」

為遵守會計實務準則第1號（經修訂）之修訂規定，本集團採納新規定「綜合股本變動報表」取代先前納入財務報表之「綜合已確認收益虧損綜合計算表」。新規定旨在調整期初及期末股東資金之主要項目變動，包括股本、儲備及累積虧損等。

## 15. Adoption of new or revised accounting standards in Hong Kong (continued)

- (b) Adoption of SSAP 15 (revised) “Cash flow statements”

The format of the “Condensed consolidated cash flow statement” has been revised to follow the new requirements of SSAP 15 (revised).

Except for the above, the other new or revised SSAPs which became effective during the period have no material impacts on the Group’s interim financial report.

## 16. Post balance sheet event

Subsequent to the balance sheet date, the Group disposed of its entire interest in Wuxi Taide for a consideration of approximately \$4 million. Details of which are set out in note 8.

## 17. Comparative figures

Certain comparative figures have been reclassified based on the adoption of new accounting standards as set out in note 15 in the interim financial report. In addition, interest income has been classified under turnover to conform with the classification of the 2001 annual financial statements.

## 18. Approval of interim financial report

The interim financial report was approved and authorised for issue by the board on 16 September 2002.

## 15. 採納新訂或經修訂香港會計準則 (續)

- (b) 採納會計實務準則第15號「現金流量表」

「簡明綜合現金流量表」的格式已遵照新會計實務準則第15號(經修訂)之規定作出修訂。

除上述者外，於期內生效之其他新訂或經修訂會計實務準則並無對本集團之中期財務報告造成任何重大影響。

## 16. 結算日後事項

於結算日後，本集團以代價約4,000,000元出售其於無錫泰德全部權益。詳情載於附註8。

## 17. 比較數字

若干比較數字已基於採納載於中期財務報告附註15之新訂會計準則重新分類。此外，利息收入於營業額入賬，貫徹於二零零一年年度財務報表之分類。

## 18. 通過中期財務報告

董事會已於二零零二年九月十六日通過及授權刊發中期財務報告。

## INDEPENDENT REVIEW REPORT TO THE BOARD OF DIRECTORS OF CHINA EVERBRIGHT TECHNOLOGY LIMITED

### Introduction

We have been instructed by the company to review the interim financial report set out on pages 9 to 27.

### Directors' responsibilities

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Statement of Standard Accounting Practice 25 "Interim financial reporting" issued by the Hong Kong Society of Accountants. The interim financial report is the responsibility of, and has been approved by, the directors.

### Review work performed

We conducted our review in accordance with Statement of Auditing Standards 700 "Engagements to review interim financial reports" issued by the Hong Kong Society of Accountants. A review consists principally of making enquiries of group management and applying analytical procedures to the interim financial report and based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the interim financial report.

### Review conclusion

On the basis of our review which does not constitute an audit, we are not aware of any material modifications that should be made to the interim financial report for the six months ended 30 June 2002.

*Certified Public Accountants*

Hong Kong, 16 September 2002

## 致中國光大科技有限公司董事會之獨立審閱報告

### 緒言

本核數師(以下簡稱「我們」)獲貴公司指示並已審閱貴公司刊載於第9頁至第27頁之中期財務報告。

### 董事之責任

根據《香港聯合交易所有限公司證券上市規則》，上市公司必須以符合上市規則中相關的規定及香港會計師公會所頒佈的《會計實務準則》第二十五號－「中期財務報告」的規定編製中期財務報告。中期財務報告由董事負責，並已獲董事核准通過。

### 進行之審閱工作

我們是按照香港會計師公會所頒佈之《核數準則》第七零零號－「中期財務報告的審閱」(「核數準則700」)進行審閱。審閱工作主要包括向集團管理層作出查詢及分析中期財務報告，評估財務報告中會計政策是否貫徹適用，賬項編列是否一致；賬項中另有說明的特別情況則除外。審閱不包括控制測試及資產、負債及交易驗證等審核程序。由於審閱的範圍遠較審核小，所給予的保證程度也較審核低。因此，我們不會對中期財務報告發表審核意見。

### 審閱之結論

根據這項不構成審核的審閱工作，我們並沒有察覺截至二零零二年六月三十日止六個月之中期財務報告需要作出任何重大修訂。

*執業會計師*

香港，二零零二年九月十六日