

NOTES TO THE FINANCIAL STATEMENTS

財務報表附註

For the year ended 31st August, 2002
截至二零零二年八月三十一日止年度

19. BANK BORROWINGS

19. 銀行借貸

| | | THE GROUP | | THE COMPANY | |
|---|------------------------|------------------|------------------|----------------|----------------|
| | | 本集團 | | 本公司 | |
| | | 2002 | 2001 | 2002 | 2001 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| Import bills loans | 進口借款 | 258,771 | 154,726 | — | — |
| Import bills acceptances | 進口押匯 | 271,146 | 225,334 | — | — |
| Trust receipts | 信託提貨 | 6,913 | 17,393 | — | — |
| Bank loans | 銀行借款 | 769,291 | 935,871 | 673,000 | 859,000 |
| Bank overdrafts | 銀行透支 | 2,221 | 1,989 | — | — |
| | | <u>1,308,342</u> | <u>1,335,313</u> | <u>673,000</u> | <u>859,000</u> |
| Analysed as: | 分析： | | | | |
| Secured | 有抵押 | 288,833 | 387,286 | — | — |
| Unsecured | 無抵押 | 1,019,509 | 948,027 | 673,000 | 859,000 |
| | | <u>1,308,342</u> | <u>1,335,313</u> | <u>673,000</u> | <u>859,000</u> |
| Repayable as follows: | 須於下列期間償還： | | | | |
| Within one year or on demand | 一年內或立即清償 | 591,853 | 500,480 | 14,980 | 65,000 |
| More than one year, but not exceeding two years | 一年以上但不超過兩年 | 295,470 | 207,833 | 253,980 | 191,000 |
| More than two years, but not exceeding five years | 兩年以上但不超過五年 | 421,019 | 627,000 | 404,040 | 603,000 |
| | | <u>1,308,342</u> | <u>1,335,313</u> | <u>673,000</u> | <u>859,000</u> |
| Less: Amount due within one year or on demand shown under current liabilities | 減：一年內到期或立即清償金額轉入流動負債項目 | (591,853) | (500,480) | (14,980) | (65,000) |
| Amount due after one year | 一年後到期金額 | <u>716,489</u> | <u>834,833</u> | <u>658,020</u> | <u>794,000</u> |

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20. OBLIGATIONS UNDER FINANCE LEASES

20. 財務租賃應付賬款

| | | THE GROUP 本集團 | | | |
|--|---------------------------|-------------------------------------|-------------------------|--|-------------------------|
| | | Minimum lease payments 最低租賃支出 | | Present value of minimum lease payments 最低租賃支出 之現有價值 | |
| | | 2002 HK\$'000 千港元 | 2001 HK\$'000 千港元 | 2002 HK\$'000 千港元 | 2001 HK\$'000 千港元 |
| Repayable as follows: | 須於下列期間償還： | | | | |
| Within one year | 一年內 | 33,368 | 35,014 | 30,272 | 29,977 |
| More than one year, but not exceeding two years | 一年以上但 不超過兩年 | 27,871 | 27,947 | 25,828 | 24,657 |
| More than two years, but not exceeding five years | 兩年以上但 不超過五年 | 46,674 | 49,370 | 45,052 | 46,044 |
| | | 107,913 | 112,331 | | |
| Less: Future finance charges | 減：未來之財務費用 | (6,761) | (11,653) | | |
| Present value of lease obligations | 租賃承擔之現有價值 | 101,152 | 100,678 | 101,152 | 100,678 |
| Less: Amount due within one year shown under current liabilities | 減：一年內到期金額 轉入流動負債 項目 | | | (30,272) | (29,977) |
| Amount due after one year | 一年後到期金額 | | | 70,880 | 70,701 |

21. DEFERRED TAXATION

21. 遞延稅項

| | | THE GROUP 本集團 | | THE COMPANY 本公司 | |
|------------------------------|--------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | 2002 HK\$'000 千港元 | 2001 HK\$'000 千港元 | 2002 HK\$'000 千港元 | 2001 HK\$'000 千港元 |
| At beginning of the year | 於是年度開始時 | 18,676 | 31,405 | 1,579 | 2,817 |
| Credit for the year (note 8) | 是年度計入 (附註 8) | (4,621) | (12,729) | (1,205) | (1,238) |
| At end of the year | 於是年度終結時 | 14,055 | 18,676 | 374 | 1,579 |

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21. DEFERRED TAXATION - Continued

At the balance sheet date, the major components of the deferred taxation liabilities (assets) are as follows:

| | |
|---|---------------|
| Tax effect of timing differences attributable to: | 時間差距所引致之稅項影響： |
| Excess of tax allowances over depreciation | 稅務折舊超過會計折舊 |
| Tax losses | 稅務虧損 |
| Other timing differences | 其他時間差距 |
| At end of the year | 於是年度終結時 |

Deferred taxation has not been provided on the accumulated surplus arising on the valuation of properties as profits arising on future disposals of these assets would not be subject to taxation. Accordingly, the surplus arising on revaluation does not constitute a timing difference for tax purposes.

Neither the Group nor the Company had any significant unprovided deferred taxation for the year or at the balance sheet date.

22. SHARE CAPITAL

| | |
|---------------------------------------|----------------|
| Authorised: | 法定股本： |
| At beginning and end of the year | 於是年度開始及終結時 |
| Issued and fully paid: | 已發行及繳足股本： |
| At beginning of the year | 於是年度開始時 |
| Shares repurchased (note (i)) | 購回股份 (附註(i)) |
| Exercise of share options (note (ii)) | 行使認股權 (附註(ii)) |
| At end of the year | 於是年度終結時 |

21. 遞延稅項－續

於結算日，遞延稅項負債(資產)之主要項目如下：

| THE GROUP 本集團 | | THE COMPANY 本公司 | |
|-------------------------|-------------------------|-------------------------|-------------------------|
| 2002 HK\$'000 千港元 | 2001 HK\$'000 千港元 | 2002 HK\$'000 千港元 | 2001 HK\$'000 千港元 |
| 13,918 | 13,645 | 374 | 436 |
| — | (1,191) | — | — |
| 137 | 6,222 | — | 1,143 |
| 14,055 | 18,676 | 374 | 1,579 |

本欄並無對物業估值所產生之累計盈餘作出遞延稅項準備，因出售此類資產所得利潤不會課稅。據此，該等盈餘並無構成稅項計算上之時間差距。

於是年度及結算日，本集團及本公司並無任何重大的未作準備遞延稅項。

22. 股本

| Number of ordinary shares of HK\$0.20 each 每股面值0.20港元之普通股份數目 | | Amount 金額 | |
|---|--------------------|-------------------------|-------------------------|
| 2002 | 2001 | 2002 HK\$'000 千港元 | 2001 HK\$'000 千港元 |
| 1,400,000,000 | 1,400,000,000 | 280,000 | 280,000 |
| 777,116,960 | 771,658,960 | 155,423 | 154,332 |
| (512,000) | (540,000) | (102) | (108) |
| 160,000 | 5,998,000 | 32 | 1,199 |
| 776,764,960 | 777,116,960 | 155,353 | 155,423 |

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22. SHARE CAPITAL - Continued

Notes:

- (i) During the year, the Company repurchased its own shares through the Stock Exchange as follows:

| Month of repurchase 購回月份 | Number of ordinary shares of HK\$0.20 each 每股面值 0.20 港元之普通股份數目 | Price per share 每股價值 | | Aggregate consideration paid 已支付代價總值 HK\$'000 千港元 |
|-----------------------------|---|-----------------------------|----------------------------|--|
| | | Highest 最高 HK\$ 港元 | Lowest 最低 HK\$ 港元 | |
| September 2001 二零零一年九月 | 512,000 | 0.86 | 0.81 | 426 |

All of the repurchased shares were subsequently cancelled.

- (ii) During the year, 160,000 shares in the Company of HK\$0.20 each were issued upon the exercise of 160,000 share options at a subscription price of HK\$0.62 per share.

All the shares issued during the year rank pari passu with the then existing shares in all aspects.

23. SHARE OPTION SCHEME

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

| Type of share option 認股權類別 | No. of share options outstanding at 31.8.2002 於二零零二年八月三十一日 尚未行使之認股權結餘 | Option period 認購期限 | Exercise price 認購價 HK\$ 港元 |
|-------------------------------|--|-----------------------|-------------------------------------|
| 2001 | 8,494,000 | 30.8.2002 - 28.2.2003 | 0.72 |

22. 股本－續

附註：

- (i) 本年度本公司經聯交所購回本身之股份如下：

所有購回之股份已隨之註銷。

- (ii) 本年度因行使 160,000 認股權而發行 160,000 股每股面值 0.2 港元之本公司股份。有關之認購價為每股 0.62 港元。

本年度發行之所有股份與現有股份在各方面均享同等權益。

23. 認股權計劃

於二零零二年八月三十一日，可根據本公司認股權計劃認購股份而尚未行使的認股權結餘如下：

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24. RESERVES

24. 儲備

| | | Share premium | Capital reserve | Capital redemption reserve | Asset revaluation reserve | Translation reserve | Retained profits | Total |
|---|------------------|------------------|--------------------|----------------------------------|---------------------------------|------------------------|---------------------|-----------|
| | | 股份溢價 | 資本儲備 | 贖回儲備 | 重估儲備 | 匯兌儲備 | 滾存盈利 | 總額 |
| | | 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 |
| THE GROUP | 本集團 | | | | | | | |
| At 1st September, 2000 | 於二零零零年九月一日 | | | | | | | |
| As previously stated | 如前述 | 158,394 | 68,484 | — | 362,993 | (26,744) | 1,476,585 | 2,039,712 |
| Prior period adjustment (note 2) | 過往期間之調整 (附註 2) | — | — | — | — | — | 27,008 | 27,008 |
| As restated | 已重列 | 158,394 | 68,484 | — | 362,993 | (26,744) | 1,503,593 | 2,066,720 |
| Premium arising on issue of shares | 發行股份之溢價 | 2,519 | — | — | — | — | — | 2,519 |
| Transfer of reserve on shares repurchased and cancelled | 購回及註銷股份之 儲備調撥 | — | — | 108 | — | — | (108) | — |
| Premium arising on shares repurchased | 購回股份之溢價 | — | — | — | — | — | (204) | (204) |
| Exchange differences arising from translation of financial statements denominated in foreign currencies | 外幣財務報表之 滙兌差額 | — | — | — | — | (13,803) | — | (13,803) |
| Profit for the year | 是年度盈利 | — | — | — | — | — | 201,423 | 201,423 |
| Dividends paid (note 9) | 已派發股息 (附註 9) | — | — | — | — | — | (61,952) | (61,952) |
| At 1st September, 2001 | 於二零零一年九月一日 | | | | | | | |
| (restated) | (已重列) | 160,913 | 68,484 | 108 | 362,993 | (40,547) | 1,642,752 | 2,194,703 |
| Premium arising on issue of shares | 發行股份之溢價 | 68 | — | — | — | — | — | 68 |
| Transfer of reserve on shares repurchased and cancelled | 購回及註銷股份之 儲備調撥 | — | — | 102 | — | — | (102) | — |
| Premium arising on shares repurchased | 購回股份之溢價 | — | — | — | — | — | (324) | (324) |
| Movement in the asset revaluation reserve | 資產重估儲備變動 | — | — | — | (87,628) | — | — | (87,628) |
| Exchange differences arising from translation of financial statements denominated in foreign currencies | 外幣財務報表之 滙兌差額 | — | — | — | — | (4,458) | — | (4,458) |
| Profit for the year | 是年度盈利 | — | — | — | — | — | 271,366 | 271,366 |
| Dividends paid (note 9) | 已派發股息 (附註 9) | — | — | — | — | — | (89,329) | (89,329) |
| At 31st August, 2002 | 於二零零二年八月三十一日 | 160,981 | 68,484 | 210 | 275,365 | (45,005) | 1,824,363 | 2,284,398 |

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24. RESERVES - Continued

24. 儲備－續

| | | Share premium | Capital redemption reserve | Retained profits | Total |
|---|------------------|---------------|----------------------------|------------------|-----------|
| | | 股份溢價 | 資本贖回儲備 | 滾存盈利 | 總額 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| THE COMPANY | 本公司 | | | | |
| At 1st September, 2000 | 於二零零零年九月一日 | | | | |
| As previously stated | 如前述 | 158,394 | — | 187,259 | 345,653 |
| Prior period adjustment (note 2) | 過往期間之調整 (附註 2) | — | — | (106,992) | (106,992) |
| As restated | 已重列 | 158,394 | — | 80,267 | 238,661 |
| Premium arising on issue of shares | 發行股份之溢價 | 2,519 | — | — | 2,519 |
| Transfer of reserve on shares repurchased and cancelled | 購回及註銷股份之儲備調撥 | — | 108 | (108) | — |
| Premium arising on shares repurchased | 購回股份之溢價 | — | — | (204) | (204) |
| Profit for the year | 是年度盈利 | — | — | 94,254 | 94,254 |
| Dividends paid (note 9) | 已派發股息 (附註 9) | — | — | (61,952) | (61,952) |
| At 1st September, 2001 (restated) | 於二零零一年九月一日 (已重列) | 160,913 | 108 | 112,257 | 273,278 |
| Premium arising on issue of shares | 發行股份之溢價 | 68 | — | — | 68 |
| Transfer of reserve on shares repurchased and cancelled | 購回及註銷股份之儲備調撥 | — | 102 | (102) | — |
| Premium arising on shares repurchased | 購回股份之溢價 | — | — | (324) | (324) |
| Profit for the year | 是年度盈利 | — | — | 73,510 | 73,510 |
| Dividends paid (note 9) | 已派發股息 (附註 9) | — | — | (89,329) | (89,329) |
| At 31st August, 2002 | 於二零零二年八月三十一日 | 160,981 | 210 | 96,012 | 257,203 |

The Group's retained profits include HK\$4,905,000 retained by jointly controlled entities at 31st August, 2001. No amount has been included in the Group's retained profits in respect of its jointly controlled entities as at 31st August, 2002.

於二零零一年八月三十一日，本集團滾存盈利內含本集團應佔共同控制機構盈利約4,905,000港元。於二零零二年八月三十一日，本集團滾存盈利內並沒有包含本集團應佔共同控制機構之金額。

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24. RESERVES - Continued

The Company's reserves available for distribution to shareholders as dividends at 31st August, 2002 represented the retained profits of approximately HK\$96,012,000 (2001: HK\$112,257,000 as restated).

24. 儲備－續

於二零零二年八月三十一日，可分配為股東股息之本公司儲備（乃指滾存盈利）約為96,012,000港元（二零零一年度：112,257,000港元（已重列））。

25. RECONCILIATION OF PROFIT BEFORE TAXATION TO NET CASH INFLOW FROM OPERATING ACTIVITIES

25. 營運盈利與營運業務所得之現金流入淨值之對數表

| | | 2002 HK\$'000 千港元 | 2001 HK\$'000 千港元 |
|---|-------------------|-------------------------|-------------------------|
| Profit before taxation | 除稅前盈利 | 356,451 | 270,888 |
| Share of results of jointly controlled entities | 應佔共同控制機構業績 | 5,903 | (771) |
| Interest income | 利息收入 | (2,909) | (7,646) |
| Interest expenses | 利息支出 | 46,037 | 103,021 |
| Bank facilities arrangement fees | 銀行貸款安排費用 | 1,549 | 6,108 |
| Impairment losses recognised in respect of interests in jointly controlled entities | 應佔共同控制機構權益之減值損失確認 | 26,850 | — |
| Impairment losses recognised in respect of property, plant and equipment | 物業、機器及設備之減值損失確認 | 14,451 | — |
| Deficit arising on revaluation of investment properties | 投資物業之重估虧損 | 5,997 | 13,619 |
| Depreciation and amortisation of property, plant and equipment | 物業、機器及設備之折舊及攤銷 | 160,570 | 164,829 |
| Amortisation of goodwill | 商譽攤銷 | 84 | — |
| Loss on disposal of property, plant and equipment | 出售物業、機器及設備虧損 | 9,003 | 8,034 |
| (Increase) decrease in inventories | 存貨之（增加）減少 | (147,137) | 196,110 |
| Decrease in trade and other receivables | 營業及其他應收款項之減少 | 26,407 | 104,614 |
| Increase (decrease) in trade and other payables | 營業及其他應付款項之增加（減少） | 121,224 | (13,578) |
| Net cash inflow from operating activities | 營運業務所得之現金流入淨值 | <u>624,480</u> | <u>845,228</u> |

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26. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

26. 是年度融資變動分析

| | | Share capital and capital redemption reserve | Share premium | Bank borrowings with maturity over 3 months 到期日超逾 三個月之 銀行借貸 | Obligations under finance leases |
|--|------------------|---|------------------|---|---|
| | | 股本及 資本 贖回儲備 | 股份溢價 | 三個月之 銀行借貸 | 財務租賃 應付賬款 |
| | | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 |
| At 1st September, 2000 | 於二零零零年九月一日 | 154,332 | 158,394 | 1,259,782 | 40,448 |
| New bank borrowings raised | 新籌集之銀行借貸 | — | — | 1,322,533 | — |
| Repayment of bank borrowings | 償還銀行借貸 | — | — | (1,545,178) | — |
| Inception of finance leases | 新訂立之財務租賃款項 | — | — | — | 91,502 |
| Repayment of obligations under finance leases | 償還財務租賃應付賬款 | — | — | — | (31,272) |
| Issue of shares | 發行股份 | 1,199 | 2,519 | — | — |
| Payment for shares repurchased | 購回股份所付款項 | (312) | — | — | — |
| Transfer of reserve on shares repurchased and cancelled | 購回及註銷股份之 儲備調撥 | 108 | — | — | — |
| Premium arising on shares repurchased | 購回股份之溢價 | 204 | — | — | — |
| At 1st September, 2001 | 於二零零一年九月一日 | 155,531 | 160,913 | 1,037,137 | 100,678 |
| New bank borrowings raised | 新籌集之銀行借貸 | — | — | 847,621 | — |
| Repayment of bank borrowings | 償還銀行借貸 | — | — | (888,499) | — |
| Inception of finance leases | 新訂立之財務租賃款項 | — | — | — | 41,222 |
| Repayment of obligations under finance leases | 償還財務租賃應付賬款 | — | — | — | (40,748) |
| Issue of shares | 發行股份 | 32 | 68 | — | — |
| Payment for shares repurchased | 購回股份所付款項 | (426) | — | — | — |
| Transfer of reserve on shares repurchased and cancelled | 購回及註銷股份之 儲備調撥 | 102 | — | — | — |
| Premium arising on shares repurchased | 購回股份之溢價 | 324 | — | — | — |
| At 31st August, 2002 | 於二零零二年八月三十一日 | 155,563 | 160,981 | 996,259 | 101,152 |

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27. MAJOR NON-CASH TRANSACTIONS

During the year, the Group entered into finance leases in respect of the acquisition of plant and equipment with a total capital value at the inception of the leases of approximately HK\$41,222,000 (2001: HK\$91,502,000).

28. CAPITAL COMMITMENTS

Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the financial statements

Capital expenditure in respect of the acquisition of property, plant and equipment authorised but not contracted for

At the balance sheet date, a subsidiary of the Group had commitments for capital expenditure amounting to approximately HK\$278,460,000 (2001: Nil) in respect of the capital contribution to its subsidiary company contracted for but not provided in the financial statements.

The Company had no significant capital commitments at the balance sheet date.

就有關購買物業、機器及設備之已簽約但在財務報表未有載列之資本開支

就有關購買物業、機器及設備之已批准但未簽約之資本開支

27. 主要非現金交易

本年度本集團所訂立之財務租賃以用作購買機器及設備之資本值約為41,222,000港元(二零零一年度：91,502,000港元)。

28. 資本承擔

| THE GROUP | |
|-----------|----------|
| 本集團 | |
| 2002 | 2001 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |

| | |
|----------------|---------------|
| <u>136,770</u> | <u>94,237</u> |
|----------------|---------------|

| | |
|--------------|--------------|
| <u>3,587</u> | <u>9,003</u> |
|--------------|--------------|

於結算日，本集團之一間附屬公司承諾對其一間附屬公司作出資本投資，有關之已簽約但在財務報表未有載列之資本開支約為278,460,000港元。(二零零一年度：無)。

於結算日，本公司並無任何重大的資本承擔。

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財務報表附註

For the year ended 31st August, 2002
截至二零零二年八月三十一日止年度

29. OPERATING LEASES

The Group as lessee:

Minimum lease payments paid under operating leases during the year:

Land and buildings
Plant and machinery

是年度就營運租賃而支付的最低租賃支出為：
土地及樓宇
廠房機器

| THE GROUP | | 2002 | 2001 |
|-----------|--|---------------|---------------|
| 本集團 | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | 5,592 | 1,845 |
| | | 39,755 | 43,294 |
| | | <u>45,347</u> | <u>45,139</u> |

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

於結算日，本集團就不可取消之營運租賃的未來最低租賃支出如下：

| | | THE GROUP | | | |
|---------------------------------------|------------------|--------------------|---------------------|--------------------|---------------------|
| | | 2002 | | 2001 | |
| | | Land and buildings | Plant and machinery | Land and buildings | Plant and machinery |
| | | 土地及樓宇 | 廠房機器 | 土地及樓宇 | 廠房機器 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| Within one year | 一年內 | 10,192 | 45,431 | 845 | 46,471 |
| In the second to fifth year inclusive | 二年至五年內（首尾兩年包括在內） | 12,867 | 156,184 | 789 | 160,644 |
| Over five years | 五年後 | 17 | 198,767 | — | 156,178 |
| | | <u>23,076</u> | <u>400,382</u> | <u>1,634</u> | <u>363,293</u> |

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截至二零零二年八月三十一日止年度

29. OPERATING LEASES - Continued

The Group as lessor:

Gross rental income earned from investment properties of the Group during the year was approximately HK\$14,161,000 (2001: HK\$12,225,000) less outgoings of approximately HK\$797,000 (2001: HK\$690,000).

At the balance sheet date, the Group had contracted with tenants for the following future minimum lease receipts:

| | |
|---------------------------------------|----------------------|
| Within one year | 一年內 |
| In the second to fifth year inclusive | 二年至五年內 (首尾兩年包括在內) |

The Company had no significant operating lease commitments or arrangements at the balance sheet date.

29. 營運租賃－續

本集團作為出租人：

本年度本集團就投資物業所賺得之租金收入總值約為14,161,000港元，(二零零一年度：12,225,000港元)扣除的支出約為797,000港元(二零零一年度：690,000港元)。

於結算日，本集團已與租戶訂立合約的未來最低租賃收入如下：

| THE GROUP | |
|--------------|---------------|
| 本集團 | |
| 2002 | 2001 |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| 7,661 | 9,751 |
| <u>1,456</u> | <u>5,253</u> |
| <u>9,117</u> | <u>15,004</u> |

於結算日，本公司並無任何重大的營運租賃承擔或安排。

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30. CONTINGENT LIABILITIES

30. 或然負債

| | | THE GROUP | |
|---------------------------------|-------------|---------------|---------------|
| | | 本集團 | |
| | | 2002 | 2001 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| Discounted bills with recourse | 附追索權之出口貼現票據 | 41,725 | 22,262 |
| Invoices factored with recourse | 附追索權之發票讓售 | 37,414 | 40,317 |
| | | <u>79,139</u> | <u>62,579</u> |

THE COMPANY

本公司

- (a) The Company has given limited guarantees to various banks to secure general banking and loan facilities granted to certain subsidiaries. At the balance sheet date, the aggregate amounts utilised by these subsidiaries amounted to approximately HK\$711,231,000 (2001: HK\$534,237,000).
- (a) 本公司已向多間銀行給予有限限制之擔保，作為該等銀行給予部份附屬公司一般貸款及借款之抵押。於結算日，該等附屬公司已運用之總額約為711,231,000港元（二零零一年度：534,237,000港元）。
- (b) The Company has given limited guarantees to various banks and finance companies to secure finance leases of certain subsidiaries. At the balance sheet date, the aggregate obligations of the subsidiaries under these leases amounted to approximately HK\$101,152,000 (2001: HK\$100,678,000).
- (b) 本公司已向多間銀行及財務公司給予有限限制之擔保，作為該等銀行及財務公司給予部份附屬公司財務租賃借貸之抵押。於結算日，該等附屬公司之財務租賃應付賬款總額約為101,152,000港元（二零零一年度：100,678,000港元）。
- (c) The Company has given a limited guarantee to the lessor of a subsidiary for rental payment in respect of plant and machinery under a non-cancellable operating lease which expires in February 2005.
- (c) 本公司已向一附屬公司之出租人給予有限限制之擔保，作為一項不可取消之廠房機器營運租賃之租金擔保。營運租賃將於二零零五年二月到期。

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31. RETIREMENT BENEFITS SCHEMES

The Group operates a defined contribution scheme registered under the Occupational Retirement Schemes Ordinance (the "ORSO Scheme") and a Mandatory Provident Fund Scheme (the "MPF Scheme") established under the Mandatory Provident Fund Scheme Ordinance in December 2000 for all the eligible employees of the Group in Hong Kong. Existing ORSO Scheme's members had been given an one-off choice to remain in the ORSO Scheme or to join the MPF Scheme. New employees joined on or after 1st December, 2000, however, must join the MPF Scheme. The assets of both schemes are held separately from those of the Group in funds under the control of trustees. The retirement benefits cost charged to the income statement represents the contributions payable to the funds by the Group at rates specified in the rules of the schemes.

Employees of the Group in the PRC are members of the state-sponsored pension scheme operated by the PRC government. The Group are required to contribute a certain percentage of their payroll to the pension scheme to fund the benefits. The only obligation of the Group with respect to the pension scheme is to make the required contributions.

At the balance sheet date, there was no significant forfeited contribution, which arose upon employees leaving the retirement benefits scheme, available to reduce the contribution payable in the future years.

The retirement benefits scheme contributions, net of forfeited contributions of approximately HK\$1,239,000 (2001: HK\$1,602,000), amounted to approximately HK\$13,437,000 (2001: HK\$11,235,000) has been charged to the consolidated income statement.

31. 退休福利計劃

本集團營運根據職業退休計劃條例註冊成立的定額供款計劃(「職業退休計劃」)及於二零零零年十二月根據強制性公積金計劃條例設立的強制性公積金計劃(「強積金計劃」)予所有合資格之本集團香港僱員。現有職業退休計劃之成員已獲給予一次性選擇，可選擇保留於職業退休計劃內或參加強積金計劃。於二零零零年十二月一日或之後加入之新僱員則必須參加強積金計劃。這兩個計劃的資產乃由信託人獨立持有及管理。在收益賬內扣除之退休福利計劃成本乃本集團根據計劃既定比率計算之應付供款。

本集團國內僱員乃中國政府營運之國家退休福利計劃成員。本集團須將僱員薪酬之指定百分比供款予該退休計劃作為福利基金。本集團對該退休計劃之唯一責任是按規定作出供款。

於結算日，因僱員退出退休福利計劃而沒收之供款並不重大，此款項並可用作扣減未來年度之應付供款。

已在綜合收益賬扣除之退休福利計劃供款淨金額約為13,437,000港元(二零零一年度：11,235,000港元)，當中已扣減沒收之供款約1,239,000港元(二零零一年度：1,602,000港元)。

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32. PLEDGE OF ASSETS

At 31st August, 2002, properties and plant and machinery of the Company's subsidiaries with an aggregate carrying value of approximately HK\$490,967,000 (2001: HK\$575,620,000) were pledged to various banks under fixed charges to secure loan facilities granted to the Group.

33. RELATED PARTY TRANSACTIONS

- (a) During the year, the Group paid rental expenses amounting to approximately HK\$897,000 (2001: HK\$996,000) to a company controlled by a director of the Company. The rentals were charged in accordance with the terms of the tenancy agreements entered into between the Group and that company.
- (b) The Group has entered into a loan agreement with a bank which require certain specific performance obligations to be complied with by a director of the Company, details of which are set out in the section headed "Disclosure pursuant to Practice Note No. 19 to the Listing Rules" in the Directors' Report.

32. 資產按揭

於二零零二年八月三十一日，本公司附屬公司之物業和廠房機器賬面總值約490,967,000港元（二零零一年度：575,620,000港元）已按揭予多間銀行作為該等銀行給予本集團借款之抵押。

33. 有關連人士交易

- (a) 本年度本集團支付租金約897,000港元（二零零一年度：996,000港元）予一間由一位本公司董事控制之公司。租金乃依據本集團與該公司訂立之租約而支付。
- (b) 本集團已與一間銀行簽訂一份借款合同，其中要求一位本公司董事遵守一些特殊責任。有關詳情載列於董事會報告「根據上市規則第19項應用指引須予披露之事宜」內。