

Notes to the Financial Statements (continued)

財務報表附註(續)

20 TRADE AND OTHER PAYABLES

貿易及其他應付賬款

		The Group 集團	
		2003 二零零三年 HK\$'000 港幣千元	2002 二零零二年 HK\$'000 港幣千元
Trade payables	貿易應付賬款	334,161	141,486
Other payables and accrued charges	其他應付賬款及應計費用	152,041	174,211
Amounts due to ASM International group companies — trade (Note)	欠ASM International 集團公司款項 — 貿易(附註)	432	100
		486,634	315,797
<i>An aging analysis of trade payables is as follows:</i>	<i>貿易應付賬款賬齡分析如下：</i>		
Not yet due	尚未到期	194,627	75,136
Overdue within 30 days	逾期30天	97,049	43,362
Overdue within 31 to 60 days	逾期31至60天	37,518	15,473
Overdue within 61 to 90 days	逾期61至90天	4,406	3,514
Overdue over 90 days	逾期超過90天	561	4,001
		334,161	141,486

Note:

Amounts due to ASM International group companies are unsecured, non-interest bearing and repayable according to normal trade terms.

附註：

欠ASM International集團公司款項均為無抵押、無利息及根據一般貿易條款規定償還。

21 SHARE CAPITAL

股本

		2003 二零零三年 HK\$'000 港幣千元	2002 二零零二年 HK\$'000 港幣千元
<i>Issued and fully paid:</i>	已發行及繳足股本：		
Shares of HK\$0.10 each	每股面值港幣0.10元股份		
– At 1 January	– 於一月一日	38,333	38,157
– Shares issued under the Employee Share Incentive Scheme	– 根據僱員股份獎勵制度發行之股份	169	176
– At 31 December	– 於十二月三十一日	38,502	38,333

The authorised share capital of the Company is HK\$50 million, comprising 500 million shares of HK\$0.10 each.

本公司之法定股本為港幣五千萬元，分為五億股，每股面值港幣0.10元。

During the year, 1,686,500 shares were issued, for cash at par, to eligible employees and members of management under the Employee Share Incentive Scheme.

於年內，本公司根據僱員股份獎勵制度，向合資格之僱員及管理階層成員按面值以現金發行1,686,500股。

On 24 February 2004, the Group resolved to contribute HK\$180,000 to the Employee Share Incentive Scheme enabling the trustees of the scheme to subscribe for a total of 1,800,000 shares at par in the Company upon the expiry of a defined qualification period.

於二零零四年二月二十四日，本集團議決供款港幣180,000元，使僱員股份獎勵制度之信託人於指定之合格期間屆滿時，得以按面值認購本公司股份共1,800,000股。

22 EMPLOYEE SHARE INCENTIVE SCHEME

The Group has an Employee Share Incentive Scheme (the “Scheme”) which is for the benefit of the Group’s employees and members of management and has a life of 10 years starting from December 1989.

On 25 June 1999, at an extraordinary general meeting of the Company, the shareholders approved to extend the period of the Scheme for a further term of 10 years up to 23 March 2010 and allow up to 5% of the issued share capital of the Company from time to time, excluding any shares of the Company subscribed for or purchased pursuant to the Scheme since 23 March 1990, to be subscribed for or purchased pursuant to the Scheme during the extended period.

On 18 February 2003, the directors resolved to contribute HK\$180,000 to the Scheme, enabling the trustees of the Scheme to subscribe for a total of 1,800,000 shares in the Company for the benefit of employees and members of the management of the Group in respect of their services for the year ended 31 December 2002 upon expiration of the defined qualification period. 1,686,500 of these shares entitlements were issued on 15 December 2003 and the market value of these shares at the date of issue amounted to HK\$52,956,100. The 113,500 unallotted shares were cancelled by the Company on the same day.

On 24 February 2004, the Directors resolved to contribute HK\$180,000 to the Scheme enabling the trustees to subscribe for a total of 1,800,000 shares in the Company for the benefit of employees and members of the management of the Group in respect of their services for the year ended 31 December 2003 upon the expiration of a defined qualification period.

The costs on the Scheme are recognised as expenses in the period in which the relevant employees’ services are rendered and are calculated with reference to the nominal value of shares expected to be issued under the Scheme.

僱員股份獎勵制度

本集團制訂僱員股份獎勵制度，專為本集團僱員及管理階層成員之利益而設，期限為十年，於一九八九年十二月開始。於一九九九年六月二十五日舉行之公司股東特別大會上，股東批准該計劃延長十年，為期至二零一零年三月二十三日止，以及在延長期間內根據該計劃認購或購買之股份數目限額為本公司已發行股本百分之五（不包括自一九九零年三月二十三日根據該計劃認購或購買之任何股數在內）。

董事會於二零零三年二月十八日議決向該制度供款港幣180,000元，以使該制度之信託人能就本集團僱員及管理階層成員於指定合格期間屆滿時即二零零二年十二月三十一日止年度所提供之服務，為其受益認購合共1,800,000股本公司股份。於二零零三年十二月十五日已發行1,686,500股，於發行日該項股份其市場值為港幣52,956,100元。在當日公司已註銷其中未被發行的113,500股。

董事會於二零零四年二月二十四日議決向該制度供款港幣180,000元，以使該制度之信託人於指定合格期間屆滿時，能就本集團僱員及管理階層成員截至二零零三年十二月三十一日止年度所提供之服務，為其受益認購合共1,800,000股本公司股份。

僱員股份獎勵制度之費用均於相關僱員提供服務期內確認為支出，並根據該制度按預期發行股份之賬面值計算。

23 OTHER RESERVES

其他儲備

		The Company 公司	
		2003 二零零三年 HK\$'000 港幣千元	2002 二零零二年 HK\$'000 港幣千元
Share premium	股份溢價		
At 1 January and 31 December	於一月一日及十二月三十一日	126,528	126,528
Special reserve	特別儲備		
At 1 January and 31 December	於一月一日及十二月三十一日	56,144	56,144
Accumulated profits	累積溢利		
At 1 January	於一月一日	668,543	644,568
Net profit for the year	本年度淨溢利	606,140	406,671
Dividends (note 14)	股息(附註14)	(461,414)	(382,696)
At 31 December	於十二月三十一日	813,269	668,543
Total other reserves	其他儲備總額	995,941	851,215

The special reserve represents the difference between the nominal amount of the share capital issued by the Company and the book value of the underlying net assets of subsidiaries acquired as a result of the Group's reorganisation in 1988 in preparation for the Company's listing on The Stock Exchange of Hong Kong Limited, after netting off the receipt by the Company of dividends from the pre-reorganisation profit.

The Company's reserves available for distribution to shareholders, calculated in accordance with generally accepted accounting principles in Hong Kong, amounted to HK\$1,136,684,000 (2002: HK\$913,875,000), as in accordance with the Company's Articles of Association, dividends can only be distributed out of profits of the Company.

本公司之特別儲備乃本公司已發行股本面值，與一九八八年本集團重組以使本公司在香港聯合交易所有限公司上市所購入各附屬公司之賬面資產淨值之差額，及經已扣除本公司從集團重組前溢利所收取之股息。

本公司之可供分派予股東儲備港幣1,136,684,000元(二零零二年：港幣913,875,000元)乃根據香港普遍採用之會計原則計算。根據本公司之公司組織章程細則所規定，只可從溢利中分派股息。

財務報表附註(續)

24. DEFERRED TAXATION

A summary of the major deferred tax liabilities and assets recognised and movements thereon during the current and prior reporting periods is as follows:

遞延稅項

於本年及去年資產負債表中確認的主要遞延稅項負債及資產及其變動概述如下：

		Accelerated tax depreciation 加速折舊免稅額 HK\$'000 港幣千元	Tax losses 稅項虧損 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
The Group	集團				
At 1 January 2002	於二零零二年一月一日	27,265	(8,835)	(3,214)	15,216
(Credit) charge to income for the year	本年度收入之(抵免)支出	(3,914)	(2,971)	215	(6,670)
Exchange differences	貨幣調整	—	—	(11)	(11)
At 31 December 2002 and 1 January 2003	於二零零二年十二月三十一日及 二零零三年一月一日	23,351	(11,806)	(3,010)	8,535
(Credit) charge to income for the year	本年度收入之(抵免)支出	(3,232)	(118)	733	(2,617)
Exchange differences	貨幣調整	6	—	(6)	—
Effect of change in tax rate charge to income statement	因稅率變動於收益表內 之支出	2,314	(1,107)	(251)	956
At 31 December 2003	於二零零三年十二月三十一日	22,439	(13,031)	(2,534)	6,874

The following is the analysis of the deferred tax balances for balance sheet presentation purpose:

以下為遞延稅項結餘按資產負債表列賬所作之分析：

		2003 二零零三年 HK\$'000 港幣千元	2002 二零零二年 HK\$'000 港幣千元
Deferred tax liabilities	遞延稅項負債	9,227	10,204
Deferred tax assets	遞延稅項資產	(2,353)	(1,669)
		6,874	8,535

At 31 December 2003, the Group has unused tax losses of HK\$99,457,000 (2002: HK\$89,429,000) available for offset against future profits. A deferred tax asset has been recognised in respect of HK\$13,031,000 (2002: HK\$11,806,000) of such losses. No deferred tax asset has been recognised in respect of the remaining tax losses due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of HK\$17,774,000 (2002: HK\$8,156,000) that will expire until 2008. Other losses may be carried forward indefinitely.

在二零零三年十二月三十一日，本集團有港幣99,457,000元(二零零二年：港幣89,429,000元)的可用於抵銷未來應課稅溢利的稅務虧損。當中就該虧損確認了港幣13,031,000元(二零零二年：港幣11,806,000元)的遞延稅項資產。剩餘的稅務虧損，因為未來溢利的不可預見性，所以未能確認為遞延稅項資產。另外，未確認的稅務虧損中有港幣17,774,000元(二零零二年：港幣8,156,000元)的虧損將於二零零八年到期。其他虧損可以無限定期地結轉後期。