

截至二零零四年三月三十一日止年度 for the year ended 31st March, 2004

## 1. 一般事項

本公司為根據百慕達一九八一年公司法（經修訂）在百慕達註冊成立之受豁免有限公司，其股份自二零零零年二月十六日以來在香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市。於二零零四年一月二十六日，本公司撤銷其股份於創業板之上市地位。同日，本公司以介紹方式將其全部股本於聯交所主板上市。本公司之最終控股公司為Future 2000 Limited，乃一家於英屬處女群島註冊成立之公司。

本公司乃一家投資控股公司，其附屬公司之主要業務為分銷及買賣移動電話及相關配件、電腦軟硬件及發展市場推廣及售後服務網絡。

## 2. 採納香港財務申報準則

於本年度，本集團首次採納下列由香港會計師公會（「香港會計師公會」）所頒佈之香港財務申報準則（「香港財務申報準則」）。香港財務申報準則一詞包括香港會計師公會認可之會計實務準則（「會計實務準則」）及詮釋。

### 所得稅

於本年度，本集團已採納會計實務準則第12號（經修訂）之「所得稅」。實施會計實務準則第12號（經修訂）之影響主要與遞延稅項有關。會計實務準則第12號（經修訂）規定採用資產負債表負債法，即就財務報表中資產及負債之賬面值與計算應課稅溢利所用相應稅基間之所有暫時差額確認為遞延稅項，除極少數情況例外。

## 1. GENERAL

The Company is an exempted company with limited liability incorporated in Bermuda under The Companies Act 1981 of Bermuda (as amended). The shares of the Company have been listed on The Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 16th February, 2000. On 26th January, 2004, the Company withdrawn the listing of its shares on GEM, and on the same date, the Company has by way of introduction, listed its entire share capital on the Main Board of the Stock Exchange. Its ultimate holding company is Future 2000 Limited, a company incorporated in the British Virgin Islands.

The Company is an investment holding company. The principal activities of its subsidiaries are the distribution and trading of mobile phones and related accessories, computer hardware and software and the development of marketing and after-sales service network.

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

In the current year, the Group has adopted, for the first time, the following Hong Kong Financial Reporting Standard ("HKFRS") issued by the Hong Kong Society of Accountants ("HKSA"). The term of HKFRS is inclusive of Statements of Standard Accounting Practice ("SSAP") and Interpretations approved by the HKSA.

### Income taxes

In the current year, the Group has adopted SSAP 12 (Revised) "Income Taxes". The principal effect of the implementation of SSAP 12 (Revised) is in relation to deferred tax. SSAP 12 (Revised) requires the adoption of a balance sheet liability method, whereby deferred tax is recognised in respect of all temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, with limited exceptions.

# 財務報表附註 Notes to the Financial Statements

長遠電信網絡集團有限公司 FORTUNE TELECOM HOLDINGS LIMITED

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## 2. 採納香港財務申報準則 (續)

### 所得稅 (續)

採納會計實務準則第12號(經修訂)對本期或過往會計期間之業績並無重大影響。故此，並無須作出前期修訂。

## 3. 主要會計政策

此等財務報表乃根據香港普遍採納之會計原則按歷史成本常規就投資物業及其他投資之重估作出調整後編製。所採納之主要會計政策如下：

### 綜合基準

本公司及其附屬公司綜合財務報表之編製乃截至各年度之結算日。

於年內所收購或出售附屬公司之業績按各自適用情況自實際收購日期起或直至實際出售日期止列入綜合收入報表。

本集團公司間之所有重大交易及結餘已於綜合賬目時抵銷。

### 商譽

綜合賬目時產生之商譽指收購成本高出本集團應佔附屬公司之可識別資產與負債於收購日期之公平價值之部份。

於二零零一年四月一日前因收購產生之商譽將繼續列入儲備，並將於出售有關附屬公司時或商譽確認出現減值時計入收入報表。

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

### Income taxes (Continued)

The adoption of SSAP 12 (Revised) has had no material effect on the results for the current or prior accounting periods. Accordingly, no prior period adjustment has been required.

## 3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of investment property and other investments, and in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are as follows:

### Basis of consolidation

The consolidated financial statements of the Company and its subsidiaries are made up to the balance sheet date.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances between group companies are eliminated on consolidation.

### Goodwill

Goodwill arising on consolidation represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets and liabilities of a subsidiary at the date of acquisition.

Goodwill arising on acquisitions prior to 1st April, 2001 continues to be held in reserves, and will be charged to the income statement at the time of disposal of the relevant subsidiary, or at such time as the goodwill is determined to be impaired.

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### 3. 主要會計政策 (續)

#### 商譽 (續)

於二零零一年四月一日後因收購產生之商譽將撥作資本，並按可使用年期以直線法攤銷。收購附屬公司產生之商譽乃獨立呈列於資產負債表中。

於出售附屬公司時，先前於儲備中對銷或撥入儲備之應佔商譽於釐定出售溢利或虧損時將計算在內。

#### 營業額

營業額乃指本集團於年內向外界客戶出售貨品之已收及應收款項淨額。

#### 收益確認

貨品之銷售額乃於貨品交付及擁有權轉移時確認入賬。

根據經營租約持有之投資物業之租金收入乃按有關租約年期以直線法確認入賬。

利息收入乃按時間基準以未償還本金與適用利率計算入賬。

投資之股息收入乃於股東可收取有關款項之權利肯定時確認入賬。

#### 於附屬公司之投資

於附屬公司之投資乃按成本值減已識別減值虧損計入本公司之資產負債表。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Goodwill (Continued)

Goodwill arising on acquisitions after 1st April, 2001 is capitalised and amortised on a straight-line basis over its useful economic life. Goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet.

On disposal of a subsidiary the attributable amount of goodwill previously eliminated against or credited to reserves is included in the determination of the profit or loss on disposal.

#### Turnover

Turnover represents the net amounts received and receivable for goods sold by the Group to outside customers during the year.

#### Revenue recognition

Sales of goods are recognised when goods are delivered and title has passed.

Rental income from investment property under operating leases is recognised on a straight line basis over the term of the relevant lease.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

Dividend income from investments is recognised when the shareholders' right to receive payment has been established.

#### Investment in a subsidiary

Investment in a subsidiary is included in the Company's balance sheet at cost less any identified impairment loss.

# 財務報表附註 Notes to the Financial Statements

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## 3. 主要會計政策 (續)

### 投資物業

投資物業乃就其投資潛力而持有之已落成物業，而租金收入按公平原則磋商訂定。

投資物業乃按於結算日所進行之獨立專業估值得出之公開市值入賬。投資物業之重估盈餘或虧絀乃撥入投資物業重估儲備或從該儲備中扣除；倘該儲備之結餘不足以彌補虧絀，則超出投資物業重估儲備結餘之虧絀數額會從收入報表中扣除。倘過往曾從收入報表中扣除虧絀，而其後出現重估盈餘，有關盈餘會撥入收入報表中，數額以過往扣除之虧絀數額為限。

於出售投資物業時，該物業應佔投資物業重估儲備之數額會撥入收入報表。

除未屆滿年期為20年或以下之租約外，其他投資物業不予折舊。

### 物業、廠房及設備

物業、廠房及設備乃按於結算日之成本值減折舊及任何減值虧損入賬。

資產出售或廢退時產生之收益或虧損，乃按資產之銷售所得款項與賬面值兩者之差額計算，並於收入報表中確認入賬。

## 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Investment property

Investment property is completed property which is held for its investment potential, any rental income being negotiated at arm's length.

Investment property is stated at open market value based on independent professional valuation at the balance sheet date. Any surplus or deficit arising on the revaluation of investment property is credited or charged to the investment property revaluation reserve unless the balance of this reserve is insufficient to cover a deficit, in which case the excess of the deficit over the balance on the investment property revaluation reserve is charged to the income statement. Where a deficit has previously been charged to the income statement and a revaluation surplus subsequently arises, this surplus is credited to the income statement to the extent of the deficit previously charged.

On disposal of an investment property, the balance of the investment property revaluation reserve attributable to that property is credited to the income statement.

No depreciation is provided in respect of investment properties except where the unexpired term of the relevant lease is 20 years or less.

### Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation at the balance sheet date and any impairment losses.

The gain or loss arising from disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the income statement.

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### 3. 主要會計政策 (續)

#### 物業、廠房及設備 (續)

物業、廠房及設備(投資物業除外)乃根據其估計可使用年期以直線法按下列年率撥備折舊，以撇銷成本值：

租約物業裝修

Leasehold improvements

傢俬、裝置及設備

Furniture, fixtures and equipment

汽車

Motor vehicles

凡根據融資租約持有之資產乃以自置資產之相同基準按其預計可使用年期或(如為較短期間)有關租約年期予以折舊。

#### 證券投資

證券投資乃按貿易日期之基準確認，並以成本值作初步計算。

持有至到期日之債務證券以外之投資歸類為證券投資及其他投資。

證券投資指持有作確定長期策略用途之證券，乃於其後之報告日期按成本值(已扣除任何減值虧損(臨時性質除外))計算。

其他投資按公平值計算，未變現之收益及虧損已納入本年度之純利或虧損淨額項下。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment (Continued)

Depreciation is provided to write off the cost of property, plant and equipment other than investment property over their estimated useful lives, using the straight line method, at the following rates per annum:

20%或按有關租約年期(以較短者為準)

20% or over the term of the relevant lease, whichever is shorter

25%

25%

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

#### Investments in securities

Investments in securities are recognised on a trade-date basis and are initially measured at cost.

Investments other than held-to-maturity debt securities are classified as investment securities and other investments.

Investment securities, which are securities held for an identified long-term strategic purpose, are measured at subsequent reporting dates at cost, as reduced by any impairment loss that is other than temporary.

Other investments are measured at fair value, with unrealised gains and losses included in net profit or loss for the year.

# 財務報表附註 Notes to the Financial Statements

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## 3. 主要會計政策 (續)

### 減值

本集團於每個結算日均會對其資產之賬面值作出評估，以確認該等資產會否出現減值虧損。倘資產之可收回款額估計少於其賬面額，則該資產之賬面額將減至其可收回款額。減值虧損將即時確認為開支。

倘減值虧損於其後撥回，資產之賬面值乃增加至其經修訂估計可收回款額，惟增加後之賬面值不得超過於過往年度該資產並無確認任何減值虧損之賬面值。撥回之減值虧損即時確認為收入。

### 存貨

存貨乃以成本及可變現淨值之較低者列賬。成本乃以先入先出法計算。

### 融資租約資產

凡租約條款將有關資產擁有權之幾乎所有風險及回報轉移至本集團之租約，均被視為融資租約。根據融資租約持有之資產乃按收購日期之公平價值撥作資本。出租人或承租人之相對負債於扣除利息開支後，包括在資產負債表中作為融資租約債務。融資成本為所收購資產之租賃承擔總額與公平值兩者之差額，乃按有關租約年期於收入報表中扣除，以便於每段會計期間就債務餘額產生定期支出率。

## 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Impairment

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

### Inventories

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

### Assets held under finance lease

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership of the assets concerned to the Group. Assets held under finance leases are capitalised at their fair values at the date of acquisition. The corresponding liabilities to the lessor or hirer, net of interest charges, are included in the balance sheet as a finance lease hire purchase obligation. Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are charged to the income statement over the term of the relevant lease so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

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### 3. 主要會計政策 (續)

#### 融資租約資產 (續)

所有其他租約均列作經營租約，而每年租金乃按有關租約年期以直線法於收入報表中扣除。

#### 稅項

所得稅開支指現時應付稅項及遞延稅項總額。

現時應付稅項乃按本年度應課稅溢利計算。應課稅溢利與收益表中所報溢利淨額不同，乃由於前者不包括在其他年度應課稅或可扣稅收入及開支，並且不包括收益表內從未課稅及扣稅之項目。本集團之現時稅項負債乃按結算日所頒行或實際頒行之稅率計算。

遞延稅項為就財務報表資產及負債賬面值及計算應課稅溢利相應稅基差額而須支付或收回之稅項，並以資產負債表負債法處理。遞延稅項負債通常會就所有應課稅暫時差額確認，而遞延稅項資產乃按可能出現可利用暫時差額扣稅之應課稅溢利時提撥。若於一項交易中，因商譽(或負商譽)或因業務合併以外原因開始確認其他資產及負債而引致之臨時時差既不影響應課稅溢利亦不影響會計溢利，則不會確認該等資產及負債。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Assets held under finance lease (Continued)

All other leases are classified as operating leases and the annual rentals are charged to the income statement on a straight-line basis over the term of the relevant leases.

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill (or negative goodwill) or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# 財務報表附註 Notes to the Financial Statements

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## 3. 主要會計政策 (續)

### 稅項 (續)

遞延稅項負債乃按因於附屬公司之投資而引致之應課稅暫時差額而確認，惟若本集團可令暫時差額對沖及暫時差額有可能未必於可見將來對沖之情況除外。

遞延稅項資產之賬面值於每個結算日作檢討，並予以扣改，直至沒有足夠應課稅溢利可供全部或部份資產應用為止。

遞延稅項按預期適用於負債清償或資產變現期間之稅率計算。遞延稅項從收益表扣除或計入收益表，除非遞延稅項關乎直接從股本扣除或直接計入股本之項目，在該情況下遞延稅項亦於股本中處理。

### 外幣

港元以外之貨幣交易乃初步按交易日期之匯率換算。以該貨幣為單位之貨幣資產及負債乃按結算日之匯率重新換算為港元。匯兌產生之收益及虧損於收入報表中處理。

於綜合賬目時，海外業務之資產及負債按結算日之匯率換算。收入及開支項目則按該年度之平均匯率換算。

### 退休福利成本

退休福利計劃及中國國家管理之退休福利計劃之定額供款於到期支付時列作開支。

## 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

### Foreign currencies

Transactions in currencies other than Hong Kong dollars are initially recorded at the rates ruling on the dates of the transactions. Monetary assets and liabilities denominated in such currencies are re-translated into Hong Kong dollars at the rates ruling on the balance sheet date. Gains and losses arising on exchange are dealt with in the income statement.

On consolidation, the assets and liabilities of overseas operations are translated at exchange rates prevailing on the balance sheet date. Income and expense items are translated at an average exchange rate for the year.

### Retirement benefits costs

Payments to defined contribution retirement benefits scheme and state-managed retirement benefits scheme are charged as an expense as they fall due.



# 財務報表附註 Notes to the Financial Statements

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## 4. 經營溢利

## 4. PROFIT FROM OPERATIONS

		<b>2004</b>	2003
		千港元	千港元
		<b>HK\$'000</b>	HK\$'000
經營溢利已扣除：	Profit from operations has been arrived at after charging:		
呆賬撥備	Allowances for doubtful debts	<b>744</b>	5,525
商譽攤銷 (計入其他經營開支)	Amortisation of goodwill (included in other operating expenses)	<b>639</b>	640
核數師酬金	Auditors' remuneration	<b>668</b>	1,215
折舊及攤銷	Depreciation and amortisation on		
— 自置資產	— owned assets	<b>723</b>	911
— 根據融資租約持有之資產	— assets held under finance leases	<b>312</b>	312
一家聯營公司欠款之 減值虧損	Impairment loss on amount due from an associate	—	437
匯兌虧損	Exchange loss	<b>201</b>	189
職員成本	Staff costs		
— 董事酬金	— directors' emoluments	<b>2,544</b>	1,838
— 其他員工成本	— other staff costs	<b>17,044</b>	15,059
— 退休福利計劃供款 (不包括董事)	— retirement benefits scheme contribution (excluding directors)	<b>537</b>	476
及已加入：	and after crediting:		
銀行利息收入	Bank interest income	<b>3,779</b>	3,600
出售物業、廠房及 設備之收益	Gain on disposal of property, plant and equipment	—	28
出售其他投資之收益	Gain on disposal of other investments	<b>1,934</b>	—

## 5. 融資成本

## 5. FINANCE COSTS

		<b>2004</b>	2003
		千港元	千港元
		<b>HK\$'000</b>	HK\$'000
利息：	Interest on:		
須於五年內悉數償還之 銀行借貸	Bank borrowings wholly repayable within five years	<b>16,523</b>	20,660
融資租約債務	Obligations under finance leases	<b>26</b>	38
		<b>16,549</b>	20,698

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## 6. 董事酬金

## 6. DIRECTORS' EMOLUMENTS

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
非執行董事	Non-executive directors		
袍金	Fees	100	100
獨立非執行董事	Independent non-executive directors		
袍金	Fees	100	100
執行董事	Executive directors		
袍金	Fees	-	-
其他酬金	Other emoluments		
薪金及津貼	Salaries and allowances	2,319	1,623
退休福利計劃供款	Retirement benefits scheme contribution	25	15
		<b>2,544</b>	<b>1,838</b>

董事之酬金介乎下列範圍：

The emoluments of the directors were within the following bands:

		2004 董事數目 Number of directors	2003 董事數目 Number of directors
以1,000,000港元為限	Up to HK\$1,000,000	6	7
1,000,001港元至1,500,000港元	HK\$1,000,001 to HK\$1,500,000	-	1
1,500,001港元至2,000,000港元	HK\$1,500,001 to HK\$2,000,000	1	-

年內，本集團概無向任何董事支付酬金，以作為吸引彼等加入或於加入本集團時之獎金或作為離職補償。年內，概無董事放棄收取任何酬金。

During the year, no emoluments were paid by the Group to any of the directors as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors has waived any emoluments during the year.

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## 7. 僱員酬金

年內，本集團五位最高薪人士中，其中兩位為董事（二零零三年：兩位董事）。餘下三位（二零零三年：三位及壹位未獲委任時之董事）人士於年內之酬金載列如下：

## 7. EMPLOYEES' EMOLUMENTS

During the year, the five highest paid individuals of the Group included two directors (2003: two directors). The emoluments of the remaining three (2003: three and a director before appointment) individuals during the year are as follows:

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
薪金及津貼	Salaries and allowances	2,331	3,223
退休福利計劃供款	Retirement benefit scheme contribution	36	46
		<b>2,367</b>	<b>3,269</b>

三位最高薪人士之酬金介乎下列範圍：

The emoluments of the three highest paid individuals were within the following bands:

		2004 僱員數目 Number of employees	2003 僱員數目 Number of employees
以1,000,000港元為限	Up to HK\$1,000,000	2	3
1,000,001港元至1,500,000港元	HK\$1,00,001 to HK\$1,500,000	1	1

## 8. 稅項

## 8. TAXATION

		2004 千港元 HK\$'000	2003 千港元 HK\$'000
支出包括：	The charge comprises:		
根據本年度估計應課稅溢利	Hong Kong Profits Tax calculated at 17.5%		
按稅率17.5%（二零零三年：	(2003: 16%) of the estimated assessable		
16%）計算之香港利得稅	profit for the year	27	64
中國企業所得稅	PRC enterprises income tax	6,593	15,954
		<b>6,620</b>	<b>16,018</b>

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## 8. 稅項 (續)

中國企業所得稅指本公司在中國上海外高橋保稅區成立之附屬公司長遠(上海)國際貿易有限公司(「長遠上海」)及上海遠嘉國際貿易有限公司(「上海遠嘉」)之應課稅溢利之稅項支出。長遠上海及上海遠嘉均享有授予於上海外高橋保稅區成立公司之15%優惠中國企業所得稅稅率。

本年度之稅項與收益表之除稅前溢利對賬如下：

## 8. TAXATION (Continued)

PRC enterprises income tax represents taxation charges on the assessable profits of the Company's subsidiaries, Fortune (Shanghai) International Trading Co., Ltd. ("Fortune Shanghai") and 上海遠嘉國際貿易有限公司("上海遠嘉"), established in Shanghai Waigaoqiao Free Trade Zone, the PRC. Fortune Shanghai and 上海遠嘉 are entitled to a preferential PRC enterprises income tax rate of 15% which is granted to companies established in Shanghai Waigaoqiao Free Trade Zone.

The charge for the year can be reconciled to the profit before taxation per the income statement as follows:

		2004		2003	
		千港元	%	千港元	%
		HK\$'000		HK\$'000	
除稅前溢利	Profit before taxation	<b>38,247</b>		77,015	
按本地所得稅稅率15% (二零零三年：15%)	Tax at the domestic income tax rate of 15% (2003: 15%)				
計算之稅項		<b>5,737</b>	<b>15.0</b>	11,552	15.0
於計算應課稅溢利時 不可扣稅開支之 稅務影響	Tax effect of expenses that are not deductible in determining taxable profit	<b>993</b>	<b>2.6</b>	–	–
於計算應課稅溢利時非課 稅收益之稅務影響	Tax effect of income not assessable in determining taxable profit	<b>(1,826)</b>	<b>(4.7)</b>	(681)	(0.9)
未確認遞延稅項之 稅務影響	Tax effect of deferred tax assets not recognised	<b>280</b>	<b>0.7</b>	1,485	1.9
未確認稅項虧損之 稅務影響	Tax effect of tax losses not recognised	<b>1,432</b>	<b>3.7</b>	3,556	4.6
於香港經營之公司不同 稅率之稅務影響	Effect of different tax rates of companies, operating in Hong Kong	<b>4</b>	–	106	0.1
本年度之稅項開支及 實際稅率	Tax expense and effective tax rate for the year	<b>6,620</b>	<b>17.3</b>	16,018	20.7

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## 8. 稅項 (續)

於結算日，本集團可用作抵消未來溢利之尚未動用稅項虧損為43,050,000港元(二零零三年：31,529,000港元)。由於未能確定未來溢利來源，故並無就尚未動用之稅項虧損確認遞延稅項資產。未確認稅項虧損全數金額可無限期結轉。

於結算日，本集團之可扣稅暫時性差異為10,600,000港元(二零零三年：9,000,000港元)。由於未能確定可扣稅暫時性差異可用作抵消應課稅溢利，故並無就該等可扣稅暫時性差異確認遞延稅項資產。

## 9. 已付股息

每股5港仙之二零零三年度末期股息(二零零三年：每股5港仙之二零零二年度末期股息) 2003 final dividend of HK 5 cents per share (2003: 2002 final dividend of HK 5 cents per share)

2004	2003
千港元	千港元
HK\$'000	HK\$'000

15,105	15,105
--------	--------

董事建議派發截至二零零四年三月三十一日止年度之末期股息每股5港仙(二零零三年：5港仙)，惟須待股東於股東週年大會上批准後方可作實。

## 8. TAXATION (Continued)

At the balance sheet date, the Group had unused tax loses of HK\$43,050,000 (2003: HK\$31,529,000) available to offset against future profits. No deferred tax asset has been recognised in respect of the unused tax losses due to the unpredictability of future profit stream. The entire sum of unrecognised tax losses may be carried forward indefinitely.

At the balance sheet date, the Group also has deductible temporary differences of HK\$10,600,000 (2003: HK\$9,000,000). No deferred tax asset has been recognised in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilised.

## 9. DIVIDEND PAID

The final dividend of HK 5 cents (2003: HK 5 cents) per share for the year ended 31st March, 2004 has been proposed by the directors and is subject to approval by the shareholders in the annual general meeting.

## 10. 每股盈利

每股基本盈利乃根據本年度溢利31,627,000港元(二零零三年：60,917,000港元)及年內已發行股份之加權平均數302,100,000(二零零三年：302,100,000)股計算。

## 10. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the profit for the year of HK\$31,627,000 (2003: HK\$60,917,000) and on the weighted average number of 302,100,000 (2003: 302,100,000) shares in issue during the year.

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## 11. 投資物業

## 11. INVESTMENT PROPERTY

千港元  
HK\$'000

本集團	THE GROUP	
按估值	AT VALUATION	
於二零零二年四月一日	At 1st April 2002	7,000
重估減值	Decrease on revaluation	(1,500)
於二零零三年四月一日	At 1st April, 2003	5,500
重估增值	Increase on revaluation	2,000
於二零零四年三月三十一日	At 31st March, 2004	7,500

投資物業乃根據香港之長期租約持有，並由獨立物業估值師美聯測量師有限公司於二零零四年三月三十一日對其公開市值作出評估。因上述估值而出現重估增值2,000,000港元（二零零三年：減值1,500,000港元），並已計入收入報表中。

The investment property is held under a long lease in Hong Kong. It was valued at its open market value at 31st March, 2004 by Midland Surveyors Limited, an independent property valuer. This valuation gave rise to a revaluation increase of HK\$2,000,000 (2003: decrease of HK\$1,500,000) which has been credited to the income statement.

投資物業已根據一項經營租約租出，並抵押予一家銀行，以取得授予一家附屬公司之一般銀行融資。

The investment property is pledged to a bank to secure general banking facilities granted to a subsidiary and rented out under an operating lease.

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## 12. 物業、廠房及設備

## 12. PROPERTY, PLANT AND EQUIPMENT

		家俬、裝置 及設備 Furniture, 租約物業裝修 Leasehold improvements			汽車 Motor vehicles	總額 Total 千港元 HK\$'000
		裝修 fixtures and equipment	傢俬 fixtures	裝置 and equipment		
<b>本集團</b>	<b>THE GROUP</b>					
<b>成本值</b>	<b>COST</b>					
於二零零三年四月一日	At 1st April, 2003	1,089	2,577	1,756	5,422	
增加	Additions	76	269	277	622	
於二零零四年三月三十一日	At 31st March, 2004	1,165	2,846	2,033	6,044	
<b>折舊及攤銷</b>	<b>DEPRECIATION AND AMORTISATION</b>					
於二零零三年四月一日	At 1st April, 2003	960	1,686	750	3,396	
本年度撥備	Provided for the year	88	478	469	1,035	
於二零零四年三月三十一日	At 31st March, 2004	1,048	2,164	1,219	4,431	
<b>賬面淨值</b>	<b>NET BOOK VALUES</b>					
於二零零四年三月三十一日	At 31st March, 2004	117	682	814	1,613	
於二零零三年三月三十一日	At 31st March, 2003	129	891	1,006	2,026	

物業、廠房及設備之賬面淨值中為數312,000港元(二零零三年:624,000港元)乃根據融資租約持有之資產。

The net book value of property, plant and equipment includes an amount of HK\$312,000 (2003: HK\$624,000) in respect of assets held under finance leases.

本公司於結算日並無任何物業、廠房及設備。

The Company did not have any property, plant and equipment at the balance sheet date.

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## 13. 商譽

## 13. GOODWILL

千港元  
HK\$'000

成本	COST	
於二零零三年四月一日及 二零零四年三月三十一日	At 1st April, 2003 and 31st March, 2004	3,196
攤銷	AMORTISATION	
於二零零三年四月一日	At 1st April, 2003	1,301
本年度之費用	Charge for the year	639
於二零零四年三月三十一日	At 31st March, 2004	1,940
賬面值	NET BOOK VALUE	
於二零零四年三月三十一日	At 31st March, 2004	1,256
於二零零三年三月三十一日	At 31st March, 2003	1,895

商譽採用之攤銷年期為五年。

The amortisation period adopted for goodwill is five years.

## 14. 於一家附屬公司之投資

## 14. INVESTMENT IN A SUBSIDIARY

2004 & 2003  
千港元  
HK\$'000

本公司	THE COMPANY	
非上市股份，按成本值	Unlisted shares, at cost	41,148

本公司旗下主要附屬公司於二零零四年三月三十一日之詳情載於附註28。

Details of the Company's principal subsidiaries at 31st March, 2004 are set out in note 28.

## 15. 應收附屬公司之款項

## 15. AMOUNTS DUE FROM SUBSIDIARIES

有關款項乃無抵押、免息及無固定償還期。董事認為，有關款項於未來一個財政年度將不會被要求償還，故已列作非流動性質。

The amounts are unsecured, non-interest bearing and have no fixed repayment terms. In the opinion of the directors, the amounts will not be demanded for repayment in the coming financial year, and therefore, they are classified as non-current.



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## 16. 存貨

存貨乃指持作轉售之貨品。

存貨包括144,000港元(二零零三年：20,000港元)持作轉售之貨品，並按可變現淨值入賬。

## 17. 應收貿易賬款及其他應收賬款

本集團給予其貿易客戶之信貸期介乎三十日至九十日(二零零三年：介乎三十日至九十日)。應收貿易賬款賬齡分析如下：

## 16. INVENTORIES

Inventories represent goods held for resale.

Included in inventories are goods held for resale of HK\$144,000 (2003: HK\$20,000) carried at net realisable value.

## 17. TRADE AND OTHER RECEIVABLES

The Group allows credit period ranged from 30 to 90 days (2003: ranged from 30 to 90 days) to its trade customers. The following is an aged analysis of the trade receivables.

		本集團	
		THE GROUP	
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
應收貿易賬款	Trade receivables		
以三十日為限	Up to 30 days	<b>107,636</b>	101,596
三十一日至九十日	31 to 90 days	<b>4,846</b>	1,966
超過九十日	More than 90 days	<b>2,768</b>	584
		<b>115,250</b>	104,146
應收增值稅	Value-added-tax receivables	<b>17,949</b>	5,646
應收回扣款項	Rebates receivables	<b>13,020</b>	24,864
按金及預付款項	Deposits and prepayments	<b>6,912</b>	21,096
		<b>153,131</b>	155,752

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## 18. 其他投資

## 18. OTHER INVESTMENTS

		本集團	
		THE GROUP	
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
海外股份證券：	Overseas equity securities:		
上市	Listed	<b>3,185</b>	3,728
非上市	Unlisted	<b>2</b>	2
		<b>3,187</b>	3,730
上市證券之市值	Market value of listed securities	<b>3,185</b>	3,728

## 19. 應付貿易賬款及其他應付賬款

## 19. TRADE AND OTHER PAYABLES

應付貿易賬款賬齡分析如下：

The following is an aged analysis of the trade payables.

		本集團	
		THE GROUP	
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
應付貿易賬款	Trade payables:		
以三十日為限	Up to 30 days	<b>15,212</b>	15,799
三十一日至九十日	31 to 90 days	<b>2,720</b>	2,107
超過九十日	More than 90 days	<b>148</b>	61
		<b>18,080</b>	17,967
其他應付賬款	Other payables	<b>6,883</b>	14,057
		<b>24,963</b>	32,024

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## 20. 股本

## 20. SHARE CAPITAL

		普通股數目 Number of ordinary shares 2004 & 2003	股本 Share capital 2004 & 2003 千港元 HK\$'000
每股面值0.10港元之普通股	Ordinary shares of HK\$0.10 each		
法定股本	Authorised	1,000,000,000	100,000
已發行及繳足股款股本	Issued and fully paid	302,100,000	30,210

## 21. 購股權

## 21. SHARE OPTIONS

本公司於二零零零年二月二日首次採納購股權計劃(「舊計劃」)，並於二零零四年一月十四日採納新計劃(「新計劃」)時終止。新計劃於二零零四年一月二十六日起生效，並將於二零一四年一月二十六日屆滿。新計劃之主要目的為向董事會認為對本集團整體利益曾作出或可能作出貢獻之董事、合資格僱員及其他合資格人士給予獎勵。

The share option scheme of the Company was first adopted on 2nd February, 2000 (the "Old Scheme") and was terminated on 14th January, 2004 upon the adoption of a new scheme on the same date which was effective on 26th January, 2004 (the "New Scheme") and will expire on 26th January, 2014. The primary purpose of the New Scheme is to provide incentives to directors, eligible employees and other qualified persons who in the opinion of the board of directors has made or will make contributions which are or may be beneficial to the Group as a whole.

根據新計劃，在若干條件之限制下，本公司董事會可向彼等認為對本集團整體利益曾作出或可能作出貢獻之本集團任何成員公司或任何聯營公司之董事、僱員、供應商、代理、客戶、分銷商、業務夥伴、專業顧問或其他顧問、諮詢人或承辦商授予以按任何價格認購本公司股份之購股權，惟認購價格不得少於(i)股份面值、(ii)股份於授出日期在聯交所之收市價及(iii)股份於緊接購股權授出日期前五個交易日在聯交所之平均收市價之較高者，而授出之購股權可認購之股份數目最多以本公司不時已發行股本之10%為限。

Under the New Scheme, the directors of the Company may, subject to certain conditions, grant to any directors, employees, any supplier, agent, customer, distributor, business associate or partner, professional or other advisor of, or consultant or contractor to, any member of the Group or any associated company who in the opinion of the board of directors has made or will make contributions which are or may be beneficial to the Group as a whole, options to subscribe for shares of the Company at any price but not less than the higher of (i) nominal value of a share, (ii) the closing price of the shares on the Stock Exchange on the day of grant and (iii) the average of the closing prices of the shares on the Stock Exchange on the five trading days immediately preceding the date of grant of the options, subject to a maximum of 10% of the issued share capital of the Company from time to time.

購股權須於建議函件內所列之期間內予以接納，並須於接納時就每份授出之購股權支付1港元之費用。

Options granted must be taken up within the time period set out in the offer letter and upon payment of HK\$1 for each lot of share option granted.

自舊計劃及新計劃採納以來概無授出任何購股權。

No options has been granted since the adoption of the Old Scheme and the New Scheme.

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## 22. 儲備

## 22. RESERVES

		股份溢價 Share premium 千港元 HK\$'000	實繳盈餘 Contributed surplus 千港元 HK\$'000	累計溢利 Accumulated profits 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>本公司</b>	<b>THE COMPANY</b>				
於二零零二年四月一日	At 1st April, 2002	103,275	40,948	11,693	155,916
本年度溢利	Profit for the year	-	-	49,177	49,177
已付股息(附註9)	Dividend paid (note 9)	-	-	(15,105)	(15,105)
於二零零三年三月三十一日	At 31st March, 2003	103,275	40,948	45,765	189,988
本年度溢利	Profit for the year	-	-	50,642	50,642
已付股息(附註9)	Dividend paid (note 9)	-	-	(15,105)	(15,105)
於二零零四年三月三十一日	At 31st March, 2004	103,275	40,948	81,302	225,525

實繳盈餘為有關附屬公司於被本公司收購日期之綜合股東資金與本公司於集團重組時就上述收購而發行股份之面值減用以繳足於集團重組時以未繳股款方式發行1,000,000股股份股款之款項兩者之差額。

The contributed surplus represents the difference between the consolidated shareholder's funds of the subsidiaries at the date on which they were acquired by the Company, and the nominal value of the Company's shares issued for their acquisition at the time of the group reorganisation less the amount applied to pay up the 1,000,000 nil paid shares at the time of the group reorganisation.

根據百慕達一九八一年公司法，本公司之實繳盈餘可用以分派。然而，在下列情況下，本公司不得以實繳盈餘宣派或派發股息或作出分派：

Under the Companies Act 1981 of Bermuda, the contributed surplus account of the Company is available for distribution. However, the Company cannot declare or pay a dividend or make a distribution out of contributed surplus if:

- (a) 於付款後無法或將無法支付到期之負債；或
- (b) 其資產之可變現價值因而少於其負債與其已發行股本及股份溢價賬之總和。

- (a) it is, or would after the payment be, unable to pay its liabilities as they become due; or
- (b) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

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## 22. 儲備 (續)

董事認為，本公司於二零零四年三月三十一日可用以分派予股東之儲備包括實繳盈餘及累計溢利總額122,250,000港元(二零零三年：86,713,000港元)。

## 22. RESERVES (Continued)

In the opinion of the directors, the Company's reserves available for distribution to shareholders as at 31st March, 2004 consisted of the contributed surplus and the accumulated profits totalling HK\$122,250,000 (2003: HK\$86,713,000).

## 23. 銀行借款

## 23. BANK BORROWINGS

		本集團		本公司	
		THE GROUP		THE COMPANY	
		2004	2003	2004	2003
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
銀行借款包括：	Bank borrowings comprise:				
信託收據貸款	Trust receipt loans	<b>5,007</b>	10,554	–	–
銀行貸款	Bank loans	<b>384,566</b>	467,547	<b>104,000</b>	160,000
		<b>389,573</b>	478,101	<b>104,000</b>	160,000
分析	Analysed as				
– 有擔保	– secured	<b>187,460</b>	117,158	–	–
– 無擔保	– unsecured	<b>202,113</b>	360,943	<b>104,000</b>	160,000
		<b>389,573</b>	478,101	<b>104,000</b>	160,000
銀行借款須於 下列期間償還：	The bank borrowings are repayable as follows:				
一年內或按通知	Within one year or on demand	<b>389,573</b>	342,101	<b>104,000</b>	24,000
一年以上，兩年以內	More than one year, but not exceeding two years	–	136,000	–	136,000
		<b>389,573</b>	478,101	<b>104,000</b>	160,000
減：流動負債所示於 一年內到期之 款項	Less: Amount due within one year and shown under current liabilities	<b>(389,573)</b>	(342,101)	<b>(104,000)</b>	(24,000)
一年後到期之款項	Amount due after one year	–	136,000	–	136,000

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## 23. 銀行借款 (續)

於二零零四年三月三十一日，本集團下列資產已抵押予銀行，以取得上述銀行借款：

- 本集團之銀行存款216,040,000港元(二零零三年：199,339,000港元)；及
- 本集團之投資物業，賬面淨值7,500,000港元(二零零三年：5,500,000港元)。

## 23. BANK BORROWINGS (Continued)

As at 31st March, 2004, the following assets of the Group were pledged to banks to secure the above bank borrowings:

- bank deposits amounting to HK\$216,040,000 (2003: HK\$199,339,000); and
- investment property with net book value amounting to HK\$7,500,000 (2003: HK\$5,500,000).

## 24. 融資租約債務

融資租約債務須於下列期間償還：

## 24. OBLIGATIONS UNDER FINANCE LEASES

The obligations under finance leases are repayable as follows:

		最低租賃款項之現值			
		最低租賃款項		Present value	
		Minimum		of minimum	
		lease payment		lease payment	
		2004	2003	2004	2003
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
一年內	Within one year	226	226	200	200
第二年	In the second year	227	227	200	200
第三年至第五年					
(包括首尾兩年)	In the third to fifth year inclusive	57	283	50	250
減：未來融資費用	Less: future finance charges	(60)	(86)	N/A	N/A
		450	650	450	650
減：流動負債所示於	Less: Amount due within one year				
一年內到期之款項	and shown under current liabilities			(200)	(200)
一年後到期之款項	Amount due after one year			250	450

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## 24. 融資租約債務 (續)

本集團之政策為以融資租約之方式租賃其若干廠房及設備，平均租賃年期為四年半。於合約有效期間之利率將維持不變。所有租約均按固定還款基準執行，且並無訂立任何或然租金之安排。

本集團之融資租約債務乃由承租人以所租賃之資產抵押作擔保。

本公司於二零零四年三月三十一日或二零零三年三月三十一日概無任何融資租約債務。

## 24. OBLIGATIONS UNDER FINANCE LEASES (Continued)

It is the Group's policy to lease certain of its plant and equipment under finance leases. The average lease term is 4.5 years. Interest rates were fixed at the contract date. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

The Group's obligations under finance leases are secured by the lessor's charge over the leased assets.

The Company had no obligation under a finance lease at 31st March, 2004 or 31st March, 2003.

## 25. 或然負債

## 25. CONTINGENT LIABILITIES

	本集團		本公司	
	THE GROUP		THE COMPANY	
	2004	2003	2004	2003
	千港元	千港元	千港元	千港元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
就附屬公司動用之銀行融資 向銀行作出擔保				
Guarantees given to banks, in respect of bank facilities utilised by subsidiaries	-	-	280,566	255,837

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## 26. 經營租約安排

### 本集團作為承租人

年內，本集團根據經營租約須支付之最低租金為1,854,000港元（二零零三年：3,577,000港元）。

於結算日，本集團就租賃物業之不可撤回租約於日後應付最低租金如下：

		本集團	
		THE GROUP	
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
一年內	Within one year	1,226	1,596
第二年至第五年(包括首尾兩年)	In the second to fifth year inclusive	-	174
		<b>1,226</b>	<b>1,770</b>

經營租約款項指本集團就其若干辦公室物業應付之租金。租約乃經磋商達成，租金不變，平均租期為二至五年。

於二零零四年三月三十一日，本公司並無經營租約承擔。

### 本集團作為出租人

本年度所賺取之物業租金收入約為207,000港元（二零零三年：360,000港元）。預期該物業按持續基準計算可帶來3%之租金收益。該物業於來年已物色到租客。

## 26. OPERATING LEASE ARRANGEMENTS

### The Group as lessee

During the year, the Group has minimum lease payment paid under operating lease amounting to HK\$1,854,000 (2003: HK\$3,577,000).

At the balance sheet date, the Group had commitments for future minimum lease payments under non-cancellable leases in respect of rented premises as follows:

		本集團	
		THE GROUP	
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
一年內	Within one year	1,226	1,596
第二年至第五年(包括首尾兩年)	In the second to fifth year inclusive	-	174
		<b>1,226</b>	<b>1,770</b>

Operating lease payments represent rentals payable by the Group for certain of its office properties. Leases are negotiated and rentals are fixed, for an average term of two to five years.

As at 31st March, 2004, the Company has no commitments under operating leases.

### The Group as lessor

Property rental income earned during the year was approximately HK\$207,000 (2003: HK\$360,000). The property is expected to generate rental yields of 3% on an on going basis. The property held have committed tenants for the coming one year.



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## 26. 經營租約安排 (續)

### 本集團作為出租人 (續)

於結算日，本集團與租客訂立以下之未來最低租金合約：

		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
一年內	Within one year	252	240
第二至第五年(包括首尾兩年)	In the second to fifth year inclusive	105	–
		<b>357</b>	240

## 27. 退休福利計劃

本集團為所有香港合資格僱員作出強制性公積金計劃。有關計劃之資產乃與本集團資產分開並由受託人控制之基金持有。本集團按相關薪金成本之5%向該計劃供款，而僱員亦同樣供款。

本集團在中國之附屬公司僱員均為中國政府管理之國家管理退休福利計劃成員。該等附屬公司按薪金成本之固定比例向該退休福利計劃供款，為各項福利提供資金。本集團對該退休福利計劃之唯一責任為進行定額供款。

## 26. OPERATING LEASE ARRANGEMENTS (Continued)

### The Group as lessor (Continued)

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

## 27. RETIREMENT BENEFITS SCHEME

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. The Group contributes 5% of relevant payroll costs to the Scheme, which contribution is matched by employees.

The employees of the Group's subsidiary in the PRC are members of a state-managed retirement benefit scheme operated by the government of the PRC. The subsidiary is required to contribute a fixed rate of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the specified contributions.

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## 28. 附屬公司資料

本公司旗下主要附屬公司於二零零四年三月三十一日之詳情如下：

## 28. PARTICULARS OF SUBSIDIARIES

Details of the Company's principal subsidiaries at 31st March, 2004 are as follows:

附屬公司名稱 Name of subsidiary	註冊成立/ 成立地點 Place of incorporation/ establishment	已發行及 繳足股款 股本/註冊資本 Issued and fully paid share capital/ registered capital	本公司所持有 已發行股本/註冊 資本面值之比例 Proportion of nominal value of issued share capital/ registered capital held by the Company	主要業務 Principal activities
Express Fortune Holdings Limited	英屬處女群島 British Virgin Islands	普通股100美元 Ordinary US\$100	100%	投資控股 Investment holding
長遠有限公司 Express Fortune Limited	香港 Hong Kong	普通股10港元 無投票權遞延股份 5,000,000港元(附註) Ordinary HK\$10 Non-voting deferred HK\$5,000,000 (note)	100%	買賣移動電話配件及 電子產品 Trading of mobile phones accessories and electronic products
長遠(上海) Fortune (Shanghai)	在中國成立之 全外商獨資企業 wholly foreign owned enterprise established in PRC	6,000,000美元 US\$6,000,000	100%	買賣移動電話 Trading of mobile phones
Fortune E- Commerce Limited	英屬處女群島 British Virgin Islands	普通股100美元 Ordinary US\$100	100%	投資電子商貿業務 Investment in e-commerce businesses
智揚科技有限公司 Synergy Computers & Communications Limited	香港 Hong Kong	普通股29,500港元 Ordinary HK\$29,500	51%	買賣電腦硬件 Trading of computer hardware

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## 28. 附屬公司資料 (續)

## 28. PARTICULARS OF SUBSIDIARIES (Continued)

附屬公司名稱 Name of subsidiary	註冊成立/ 成立地點 Place of incorporation/ establishment	已發行及 繳足股款 股本/註冊資本 Issued and fully paid share capital/ registered capital	本公司所持有	主要業務 Principal activities
			已發行股本/註冊 資本面值之比例 Proportion of nominal value of issued share capital/ registered capital held by the Company	
智揚信息系統有限公司 Synergy Information System Limited	香港 Hong Kong	普通股2,500港元 Ordinary HK\$2,500	51%	買賣電腦硬件及軟件 Trading of computer hardware and software
長遠智揚(控股)有限公司 Synergy Pacific (Holding) Limited	香港 Hong Kong	普通股24,115港元 Ordinary HK\$24,115	51%	投資控股 Investment holding
Synergy Technologies (Asia) Limited	香港 Hong Kong	普通股10,000港元 Ordinary HK\$10,000	51%	買賣電腦硬件 Trading of computer hardware
凱皇投資有限公司 Top Emperor Investments Limited	香港 Hong Kong	普通股10,000港元 Ordinary HK\$10,000	100%	持有物業 Property holding
W-Data Technologies Limited	英屬處女群島 British Virgin Islands	普通股200,000美元 Ordinary US\$200,000	51%	買賣電腦硬件 Trading of computer hardware
上海遠嘉	在中國成立之 全外商獨資企業 wholly foreign owned enterprise established in PRC	5,000,000美元 US\$5,000,000	100%	買賣移動電話 Trading of mobile phones

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## 28. 附屬公司資料 (續)

本公司直接持有 Express Fortune Holdings Limited，上文所示所有其他權益均由本公司間接持有。

主要業務乃於註冊成立／成立地點進行。

各附屬公司於年終或年內任何時間均無任何債務證券。

董事認為上表所列本公司之附屬公司主要影響本集團業績或資產。董事認為，載列其他附屬公司之詳情將令有關資料過於冗長。

附註：遞延股份實質上並無權收取股息、各公司任何股東大會通告或於會上投票，亦無權於清盤時獲得任何分派。

## 29. 分類資料

由於本集團之營業額及經營溢利之貢獻絕大部份來自分銷及買賣移動電話，因此並無就業務作出分析。此外，由於本集團之營業額及經營溢利之貢獻絕大部份源自中國，且絕大部份資產設於中國，因此並無就地域市場作出分析。

## 28. PARTICULARS OF SUBSIDIARIES (Continued)

The Company directly holds the interest in Express Fortune Holdings Limited, all other interests shown above are indirectly held by the Company.

The principal activities are carried out in the place of incorporation/establishment.

None of the subsidiaries had any debt securities subsisting at the end of the year or at any time during the year.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

Note: The deferred shares carry practically no rights to dividends or to receive notice of or to attend or vote at any general meeting of the respective companies or to participate in any distribution on winding up.

## 29. SEGMENT INFORMATION

No activity analysis is provided as substantially all the Group's turnover and contribution to profit from operations were derived from the distribution and trading of mobile phones. In addition, no geographical market analysis is provided as substantially all the Group's turnover and contribution to profit from operations were derived from the PRC and substantially all the assets are located in the PRC.