

# 財務報表附註

## Notes to the Financial Statements

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

### 1. 簡介

本公司在百慕達註冊成立為受豁免有限公司，其股份在香港聯合交易所有限公司。

本公司為投資控股公司。各附屬公司及聯營公司之主要業務為設計、製造及銷售各種手提電子資訊產品，包括電子辭典、個人數碼助理及手提電話，及原件設計生產之電子產品。

### 2. 會計政策變動

於本年度，本集團首次採納下列由香港會計師公會頒佈之香港財務報表準則，香港財務報表準則包括所有會計實務準則及香港會計師公會認可之詮釋：

#### 會計實務準則第12號(經修訂)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)「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。以往年度內，遞延稅項乃按損益表負債法作出部份撥備，即除預期不會於可見將來撥回之時差外，所產生之時差均會確認為負債。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。基於會計實務準則第12號(經修訂)並無任何特定過渡安排之規定，新會計政策以追溯方式應用。二零零三年年度之比較數額已相應地重新呈列。會計政策之變動，於二零零二年四月一日累計虧損之期初餘額減少港幣9,680,000，此乃會計政策改變對二零零二年四月一日之累積影響。本年度溢利截至二零零四年三月三十一日增加港幣1,178,000(二零零三：減少港幣1,107,000)。

### 1. GENERAL

The Company is an exempted company incorporated in Bermuda with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited.

The Company is an investment holding company. The principal activities of its subsidiaries and associates are the design, manufacture and sale of a range of electronic handheld products, primarily electronic dictionaries, smartphones, personal digital assistants and the manufacture of original design manufacturing ("ODM") products.

### 2. CHANGE IN ACCOUNTING POLICY

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 HKFRS is inclusive of Statements of Standard Accounting Practice ("SSAP(s)") and Interpretations approved by the HKSA:

#### SSAP No. 12 (Revised) Income taxes

In the current year, the Group has adopted SSAP No. 12 (Revised) "Income Taxes". The principal effect of the implementation of SSAP No. 12 (Revised) is in relation to deferred tax. In previous years, partial provision was made for deferred tax using the income statement liability method, i.e. a liability was recognised in respect of timing differences arising, except where those timing differences were not expected to reverse in the foreseeable future. SSAP No. 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. In the absence of any specific transitional requirements in SSAP No. 12 (Revised), the new accounting policy has been applied retrospectively. Comparative amounts for 2003 have been restated accordingly. As a result of this change in policy, the opening balance on the accumulated losses at 1st April, 2002 has been reduced by HK\$9,680,000, representing the cumulative effect of the change in policy prior to 1st April, 2002. The profit for the year ended 31st March, 2004 has been increased by HK\$1,178,000 (2003: reduced by HK\$1,107,000).

### 3. 主要會計政策概要

編製本財務報表乃根據原始成本慣例，並對部份證券價值作出重估。

編製本財務報表所採用之主要會計政策，與香港一般會計原則相符，詳列如下：

#### 綜合基準

綜合財務報表包括本公司及其附屬公司截至每年三月三十一日止之財務報表。

綜合損益表已包括本年度內收購日期開始或截至出售日期本集團收購或出售之附屬公司及聯營公司之業績。

所有集團內部之重大交易及結餘均於編製綜合賬時沖銷。

#### 商譽

於綜合帳目時產生的商譽指收購成本超出本集團於收購當日於附屬公司或聯營公司可辨認資產及負債之公平價值中所佔權益之部份。

於二零零一年一月一日後因收購產生之商譽將資本化並以直線法根據其可用經營年期攤銷。收購聯營公司產生之商譽包括在聯營公司之賬面金額內。收購附屬公司產生之商譽則於資產負債表中獨立列示。

於二零零一年一月一日前仍反映於儲備內因收購而產生之商譽，將會於出售相關附屬公司或聯營公司，或確定該商譽已減值時，於損益表內扣除。

### 3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified for revaluation of certain investments in securities.

The financial statements have been prepared 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 incorporate the financial statements of the Company and its subsidiaries made up to 31st March each year.

The results of subsidiaries and associates 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 inter-company transactions and balances amongst group enterprises 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 or an associate at the date of acquisition.

Goodwill arising on acquisition after 1st January, 2001 is capitalised and amortised on a straight-line basis over its useful economic life. Goodwill arising on the acquisition of an associate is included within the carrying amount of the associate. Goodwill arising on the acquisition of subsidiaries is presented separately in the balance sheet.

Goodwill arising on acquisition prior to 1st January, 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 associate, or at such time as the goodwill is determined to be impaired.

### 3. 主要會計政策概要 (續)

#### 營業額

營業額代表本集團向外界客戶銷售貨品 (減去退貨及銷售稅) 及提供服務之已收取及應收取之淨額款項。

#### 收入確認

銷售收入於貨品付運及擁有權轉移後，便確認入賬。

服務收入於服務提供後，便確認入賬。

股息收入於股東應收之權利確認後，便確認入賬。

銀行存款之利息收入以本金結餘按時間比例配以適用的利率計算。

#### 物業、廠房及設備

物業、廠房及設備按成本值減累積折舊、攤銷及累計減值虧損列賬。

物業、廠房及設備之折舊乃按其估計可用年期採用直線法以下列年率撤銷其成本或估值以計算折舊：

租賃物業	2%
物業裝修	25%
傢具、裝置及設備	25%
廠房及機器	15% - 25%
工具及工模	50%
汽車	25%

因出售或撤換資產而產生之收益或虧損乃按該資產之出售收入與賬面價值之差額計算，並確認於損益表中。

按租購合約持有之資產乃根據其預計可用年期，以自置資產之相同基準計算折舊。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Turnover

Turnover represents the amounts received and receivable for goods sold, net of returns and sales taxes, and services rendered by the Group to outside customers.

#### Revenue recognition

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

Service income is recognised when services are provided.

Dividend income is recognised when shareholders' rights to receive payment have been established.

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

#### Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and amortisation and accumulated impairment losses.

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

Leasehold properties	2%
Leasehold improvements	25%
Furniture, fixtures and equipment	25%
Plant and machinery	15% - 25%
Toolings and moulds	50%
Motor vehicles	25%

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.

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

## 3. 主要會計政策概要 (續)

**減值**

於各結算日，本集團均會審閱有形及無形資產之賬面值，以釐定是否有跡象顯示該等資產會有減值虧損。倘估計資產之可收回金額低於賬面值，則會將資產賬面值降至可收回金額。減值虧損隨即確認為開支。

倘其後減值虧損逆轉，則會將資產之賬面值計入經修訂之估計可收回金額，惟已增加之賬面值不得超過假設資產於過往年度並無減值虧損而釐定之賬面值。減值虧損逆轉隨即確認為收入。

**附屬公司投資**

於附屬公司之投資按成本減該附屬公司之確認減值虧損。

**聯營公司權益**

綜合損益表包括本集團分佔本年度聯營公司於收購後之業績。於綜合資產負債表內，於聯營公司之權益乃以本集團分佔聯營公司之資產淨值呈列。

## 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

**Impairment**

At each balance sheet date, the Group reviews the carrying amounts of its tangible and intangible 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, such 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.

**Investments in subsidiaries**

Investments in subsidiaries are included in the Company's balance sheet at cost, as reduced by any identified impairment losses.

**Interests in associates**

The consolidated income statement includes the Group's share of the post-acquisition results of its associates for the year. In the consolidated balance sheet, interests in associates are stated at the Group's share of the net assets of the associates.

### 3. 主要會計政策概要 (續)

#### 證券投資

證券投資按照交易日期確認入賬，並且初時按成本入賬。

非持有至到期債券的投資分類為投資證券及其他投資。

投資證券是根據確定的長期策略所持有的證券，在較後的記錄日期按成本扣減任何確認的減值虧損計算。

其他投資以公允價值計算，其未實現損益則於本年度損益表內列賬。

#### 其他資產

其他資產按成本扣除已確認減值虧損列賬。

#### 存貨

存貨乃按成本及可變現淨值兩者中較低者列帳。成本乃以加權平均數方法計算。

#### 土地使用權

土地使用權乃按有關權利之期限攤銷。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 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.

#### Other asset

Other asset is stated at cost as reduced by any identified impairment losses.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method.

#### Land use rights

Land use rights are amortised over the terms of the relevant rights.

### 3. 主要會計政策概要 (續)

#### 研究和開發成本

研究和開發費用於支銷之年內列入損益表，因開發支出產生的無形資產確認，只適用於該開發成本將透過未來之商業活動得以收回，該等開發成本將遞延並由該項計劃之商業活動開始日起於該計劃之年期內平均註銷。

開發費用應在該費用產生時確認為支出，並不可當作為無形資產

#### 稅項

所得稅開支指即期應付稅項及遞延稅項。

現時應付稅項乃按年內之應課稅溢利為基準計算。由於應課稅溢利不包括已撥往其他年度應課稅收入或可扣減開支項目，亦不包括可作免稅或不可作稅項扣減之開支，故應課稅溢利與於利潤表所報之溢利淨額有所不同。

遞延稅項指預期應付或可收回賬項中資產及負債賬面值與用作計算應課稅溢利之相應稅基之間之差額，並按資產負債法計算。遞延稅項負債一般就所有應課稅暫時差異確認，而遞延稅項資產則於暫時差異有可能抵銷應課稅溢利時確認。倘暫時差異因商譽(或負商譽)或初次確認一項不影響應課稅溢利或會計溢利之交易中之其他資產及負債(業務合併除外)而產生，該等資產及負債不會予以確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Research and development costs

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development expenditure is recognised only if it is anticipated that the development costs incurred on a clearly-defined project will be recovered through future commercial activity. The resultant asset is amortised on a straight-line basis over its useful life.

Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

#### 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.

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 taxable profit nor the accounting profit.

### 3. 主要會計政策概要 (續)

#### 稅項 (續)

遞延稅項負債乃就投資於附屬公司、聯營公司及合營企業產生應課稅暫時差異時確認，惟本集團可控制暫時差異之撥回及暫時差異將不可於可見將來撥回時除外。

遞延稅項資產之賬面值於各個結算日進行檢討，並予以相應扣減，直至再無足夠之應課稅溢利將可供全部或部份遞延稅項資產可予應用為止。

遞延稅項乃按預期於負債獲清償或資產獲變現之期間之適用稅率計算。遞延稅項乃於利潤表中扣除或計入，惟遞延稅項倘直接從權益中扣除或計入權益之項目，則遞延稅項亦於權益中處理。

#### 按財務租賃持有之資產

凡租約條款規定將租賃資產擁有權之所有風險及利益大部份轉移至集團之租約。按財務租賃持有之資產於購買之日期以其公平價值資本化，對租借者之負債減利息費用已包含於資產負債表上之財務租賃債務內。財務費用為分期付款總額與該資產於購買時之公平價值之差額，於有關合約之年期按固定週期性撤銷率於每個會計年內於損益表內入賬。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, 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 consolidated 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.

#### Assets held under finance leases

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 liability to the lessor, net of interest charges, is included in the balance sheet as a finance lease 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 period 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.

### 3. 主要會計政策概要 (續)

#### 經營租約

經營租約應付之租金以直線法按租約年期列入損益表。

#### 外幣

以外幣計算之交易均按交易日期之滙率或合同議定之結算滙率換算。以外幣為本位之貨幣性資產及負債均按結算日之滙率重新換算。因匯兌而產生之溢利及虧損撥入損益表處理。

於編製綜合賬時，以外幣結算之海外經營公司之資產及負債均以結算日之滙率換算港幣。收入及支出項目均以平均滙率換算。滙兌差額作為股本並且撥入儲備中處理。

#### 退休福利計劃

強制性公積金計劃及退休福利費用支出乃本年度應付予本集團指定供款計劃之供款。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Operating leases

Rentals payable under operating leases are charged to the income statement on a straight line basis over the relevant lease terms.

#### Foreign currencies

Transactions in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of the transactions or at the contracted settlement rate. Monetary assets and liabilities denominated in such currencies are re-translated at the rates prevailing on the balance sheet date. Profits and losses arising on exchange are included in net profit or loss for the year.

On consolidation, the assets and liabilities of the Group's overseas operations are translated at the rates prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising if any, are classified as equity and transferred to the Group's translation reserve. Such translation differences are recognised as income or expenses in the period in which the operation is disposed of.

#### Retirement benefits scheme

Payments to defined contribution retirement benefit plans, the Mandatory Provident Fund Scheme and state-managed retirement benefit scheme are charged as expenses as they fall due.



# 財務報表附註

## Notes to the Financial Statements

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

### 4. 業務及地區市場分類

#### 業務分類

就管理而言，本集團現正從事設計、製造及銷售各種手提電子產品，並按照不同類型業務呈現分類資料。此等類別為本集團呈報其分類資料之基準。

有關該業務分類資料如下：

二零零四年

損益表	INCOME STATEMENT
營業額	TURNOVER
業績 分類業績	RESULT Segment result
證券投資 減值虧損	Impairment loss on investments in securities
經營溢利	Profit from operations
融資成本	Finance costs
應佔聯營公司業績	Share of results of associates
可兌換及 可贖回優先股 予一附屬公司之 少數股東之 回購溢利	Gain on repurchase of convertible redeemable preferred shares issued to minority shareholders of a subsidiary
可兌換及 可贖回優先股 予一附屬公司之 少數股東之 溢利反回	Reversal of premium on convertible redeemable preferred shares issued to minority shareholders of a subsidiary
稅前溢利	Profit before tax
所得稅撥回	Income tax credit
少數股東權益前溢利	Profit before minority interests

### 4. BUSINESS AND GEOGRAPHICAL SEGMENTS

#### Business segments

For management purposes, the Group is engaged in the design, manufacture and sale of a range of electronic handheld products and the ODM products. The segmental information is disclosed in accordance with different types of operations. These operations are the basis on which the Group reports its primary segment information.

Segmental information about these businesses is presented below:

2004

掌上 電子產品 Electronic handheld products 千港元 HK\$'000	原件設計 生產之產品 ODM products 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
<b>765,341</b>	<b>590,307</b>	<b>1,355,648</b>
<b>79,131</b>	<b>26,067</b>	<b>105,198</b>
		<b>(2,425)</b>
		<b>102,773</b>
		<b>(2,474)</b>
		<b>(2,403)</b>
		<b>46,900</b>
		<b>15,015</b>
		<b>159,811</b>
		<b>1,698</b>
		<b>161,509</b>

#### 4. 業務及地區市場分類 (續)

#### 4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

業務分類 (續)  
二零零四年

Business segments (Continued)  
2004

		手提 電子產品 Electronic handheld products 千港元 HK\$'000	原件設計 生產之產品 ODM products 千港元 HK\$'000	綜合總額 Consolidated 千港元 HK\$'000
<b>資產負債表</b>	<b>BALANCE SHEET</b>			
<b>資產</b>	<b>ASSETS</b>			
分類資產	Segment assets	<b>529,197</b>	<b>329,356</b>	<b>858,553</b>
遞延稅項資產	Deferred tax assets			<b>10,015</b>
可回收稅項	Tax recoverable			<b>122</b>
未分配企業資產	Unallocated corporate assets			<b>43,892</b>
綜合總資產	Consolidated total assets			<b>912,582</b>
<b>負債</b>	<b>LIABILITIES</b>			
分類負債	Segment liabilities	<b>139,752</b>	<b>92,741</b>	<b>232,493</b>
遞延稅項負債	Deferred tax liabilities			<b>264</b>
未分配企業負債	Unallocated corporate liabilities			<b>90,965</b>
綜合總負債	Consolidated total liabilities			<b>323,722</b>
<b>其他資料</b>	<b>OTHER INFORMATION</b>			
資本增加	Capital additions	<b>24,623</b>	<b>6,561</b>	<b>31,184</b>
折舊及攤銷	Depreciation and amortisation	<b>29,515</b>	<b>9,268</b>	<b>38,783</b>
開發成本	Impairment loss on			
減值虧損	development costs	<b>7,249</b>	-	<b>7,249</b>
出售物業，廠房及 設備	Loss on disposal of property, plant and equipment	<b>32</b>	-	<b>32</b>
呆壞賬撥備	Allowance for doubtful receivables	<b>3,321</b>	-	<b>3,321</b>
存貨撥備	Allowance for slow-moving inventories	<b>24,381</b>	-	<b>24,381</b>

# 財務報表附註

## Notes to the Financial Statements

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

### 4. 業務及地區市場分類 (續)

#### 業務分類 (續) 二零零三年

損益表	INCOME STATEMENT
營業額	TURNOVER
業績	RESULT
分類業績	Segment result
證券投資 減值虧損	Impairment loss on investments in securities
其他資產減值虧損	Impairment loss on other asset
上市股本證券 未確認之虧損	Unrealised loss on listed equity securities
經營溢利	Profit from operations
融資成本	Finance costs
應佔聯營公司業績	Share of results of associates
出售一經營 傳呼機業務之 附屬公司收益	Gain on disposal of a subsidiary engaged in pager product operation
稅前溢利	Profit before tax
所得稅支出	Income tax expense
少數股東權益前溢利	Profit before minority interests

### 4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

#### Business segments (Continued) 2003

手提 電子產品 Electronic handheld products 千港元 HK\$'000	原件設計 生產之產品 ODM products 千港元 HK\$'000	綜合總額 Consolidated 千港元 HK\$'000 (重列) (Restated)
781,187	366,420	1,147,607
30,835	17,207	48,042
		(5,133)
		(466)
		(81)
		42,362
		(12,973)
		(191)
845	-	845
		30,043
		(3,878)
		26,165

#### 4. 業務及地區市場分類 (續)

##### 業務分類 (續) 二零零三年

##### 資產負債表

資產  
分類資產  
於聯營公司權益  
遞延稅項資產  
可回收稅項  
未分配企業資產

綜合總資產

##### 負債

分類負債  
應付稅項  
遞延稅項負債  
未分配企業負債

綜合總負債

##### BALANCE SHEET

##### ASSETS

Segment assets  
Interests in associates  
Deferred tax assets  
Tax recoverable  
Unallocated corporate assets

Consolidated total assets

##### LIABILITIES

Segment liabilities  
Tax payable  
Deferred tax liabilities  
Unallocated corporate liabilities

Consolidated total liabilities

#### 4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

##### Business segments (Continued) 2003

手提 電子產品 Electronic handheld products 千港元 HK\$'000	原件設計 生產之產品 ODM products 千港元 HK\$'000	其他 Others 千港元 HK\$'000	綜合總額 Consolidated 千港元 HK\$'000 (重列) (Restated)
527,378	169,095	-	696,473
4,984	-	127	5,111
			9,433
			207
			52,208
			763,432
103,605	51,239		154,844
			2,715
			860
			59,295
			217,714

手提 電子產品 Electronic handheld products 千港元 HK\$'000	原件設計 生產之產品 ODM products 千港元 HK\$'000	綜合總額 Consolidated 千港元 HK\$'000 (重列) (Restated)
26,854	3,449	30,303
35,331	11,129	46,460
136	-	136
810	-	810
14,179	1,381	15,560
23,663	358	24,021

##### 其他資料

##### OTHER INFORMATION

資本增加  
折舊及攤銷  
開發成本  
減值虧損  
出售物業，  
廠房及設備  
呆壞賬撥備  
存貨撥備

Capital additions  
Depreciation and amortisation  
Impairment loss on  
development costs  
Loss on disposal of property,  
plant and equipment  
Allowance for doubtful receivables  
Allowance for  
slow-moving inventories

#### 4. 業務及地區市場分類 (續)

##### 地區分類

下列載列本集團銷售額按地區市場之分佈：

香港	Hong Kong
中國、香港除外	The PRC, other than Hong Kong
其他亞洲市場	Other Asian markets
北美洲	North America
歐洲	Europe
中東	Middle East
其他	Others
證券投資減值虧損	Impairment loss on investments in securities
其他資產減值虧損	Impairment loss on other asset
上市股本證券未確認之虧損	Unrealised loss on listed equity securities
經營溢利	Profit from operations

#### 4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

##### Geographical segment

The following table provides an analysis of the Group's sales by geographical market, irrespective of the origin of the goods:

按地區市場劃分之銷售收入		對經營溢利之貢獻	
Sales revenue by geographical market		Contribution to profit from operations	
2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
136,992	127,566	28,035	22,844
174,746	308,766	7,780	(4,177)
961,017	632,661	49,418	20,614
49,385	68,077	12,273	6,648
30,962	7,792	7,192	2,375
2,064	1,447	502	334
482	1,298	(2)	(596)
<b>1,355,648</b>	<b>1,147,607</b>	<b>105,198</b>	<b>48,042</b>
		(2,425)	(5,133)
		-	(466)
		-	(81)
		<b>102,773</b>	<b>42,362</b>

#### 4. 業務及地區市場分類 (續)

##### 地區分類 (續)

本集團的分類資產賬面值、物業、廠房及設備及無形資產之增加按地區分類如下：

香港	Hong Kong
中國、香港除外	The PRC, other than Hong Kong
其他亞洲市場	Other Asian markets

#### 4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

##### Geographical segment (Continued)

The following is an analysis of the carrying amount of segment assets, and additions to property, plant and equipment and intangible assets, analysed by geographical areas in which the assets are located:

分類資產賬面值		物業、廠房及設備 及無形資產之增加	
Carrying amount of segment assets		Additions to property, plant and equipment and intangible assets	
2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
537,502	386,840	4,346	2,127
308,080	306,242	16,395	12,412
56,863	60,710	10,443	15,764
<b>902,445</b>	753,792	<b>31,184</b>	30,303

#### 5. 其他經營收入

其他經營收入  
分析如下：

匯兌收益	Exchange gain
利息收入	Interest income
其他	Others

Other operating income is  
analysed as follows:

#### 5. OTHER OPERATING INCOME

2004 千港元 HK\$'000	2003 千港元 HK\$'000
406	117
1,171	1,707
13,113	11,218
<b>14,690</b>	13,042

# 財務報表附註

## Notes to the Financial Statements

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

### 6. 經營溢利

### 6. 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:		
呆壞賬撥備	<b>3,321</b>	15,560
Allowance for doubtful receivables		
存貨撥備	<b>24,381</b>	24,021
Allowance for slow-moving inventories		
無形資產攤銷		
Amortisation of intangible assets		
(包括於研究及開發費用為	(HK\$5,716,000 (2003: HK\$7,047,000)	is included in research and development expenses and
5,716,000港元		the remaining balance
(二零零三年：7,047,000港元)		is included in administrative expenses)
及結餘已包括在行政支出)	<b>5,950</b>	7,281
核數師酬金	<b>957</b>	1,167
Auditors' remuneration		
折舊及攤銷：		
Depreciation and amortisation:		
自置資產	<b>31,886</b>	38,106
Owned assets		
按財務租賃持有之資產	<b>947</b>	1,073
Assets held under finance leases		
開發成本減值	<b>7,249</b>	136
Impairment loss on development costs		
其他資產減值	-	466
Impairment loss on other asset		
證券投資減值	<b>2,425</b>	5,133
Impairment loss on investments in securities		
上市股本證券未確認之虧損	-	81
Unrealised loss on listed equity securities		
出售物業、廠房及設備	<b>32</b>	810
Loss on disposal of property, plant and equipment		
職員成本(包括附註9所列之董事酬金及附註34之退休福利計劃供款)	<b>171,928</b>	166,656
Staff costs (including directors' emoluments stated in note 9 and retirement benefit scheme contributions stated in note 34)		

### 7. 融資成本

### 7. FINANCE COSTS

	2004 千港元 HK\$'000	2003 千港元 HK\$'000
應付利息：		
須於五年內 全部償還 之銀行借貸	1,810	4,616
租購合約	9	167
承對票據(附註31)	655	-
發行可兌換及 可贖回優先股予 一附屬公司之少 數股東之溢價撥備 (附註31)	-	8,190
	<b>2,474</b>	<b>12,973</b>

### 8. 出售一經營傳呼機業務之附屬公司收益

### 8. GAIN ON DISPOSAL OF A SUBSIDIARY ENGAGED IN PAGER PRODUCT OPERATION

於二零零二年七月八日，本集團簽訂一份出售其傳呼機產品經營業務予一聯營公司股東之意向書，作價30,000,000港元。於二零零二年九月二十七日，本集團已簽訂一份出售協議並已完成該協議內有關出售一經營傳呼機貿易之附屬公司並帶來845,000港元之收入。

On 8th July, 2002, the Group signed a letter of intent to dispose of its pager product operation (the "Disposal") for a consideration of HK\$30,000,000 to a shareholder of an associate. On 27th September, 2002, the Group entered into a sale agreement and completed the above Disposal together with a disposal of a subsidiary engaged in pager product operation, resulting in a gain of HK\$845,000.

截止二零零三年三月三十一日，傳呼機產品業務對本集團並無重要之業績。

The results of the pager product operation were not significant to the Group for the year ended 31st March, 2003.



### 8. 出售一經營傳呼機業務之附屬公司收益 (續)

截至二零零二年九月二十七日(即出售日)，傳呼機產品業務之資產及負債賬面值如下：

物業、廠房及設備	Property, plant and equipment
存貨	Inventories
應收貿易賬款	Trade receivables
銀行結餘及現金	Bank balances and cash
應付貿易賬款	Trade payables
其他應付賬款	Other payables

出售傳呼機產品經營業務所得30,000,000港元扣除以上29,155,000港元之賬面值，該項目帶來845,000港元之利潤。該出售所得款項將會分十二期攤還，有關詳細資料已在附註19列明。

### 8. GAIN ON DISPOSAL OF A SUBSIDIARY ENGAGED IN PAGER PRODUCT OPERATION (Continued)

The carrying amounts of the assets and liabilities of the pager product operation at 27th September, 2002, the date of disposal, are as follows:

**27.9.2002**

千港元  
HK\$'000

	128
	25,193
	6,677
	4,260
	-
	(7,103)
	<u>29,155</u>

The gain of HK\$845,000 represented the sale proceeds of HK\$30,000,000 less the above carrying amounts of HK\$29,155,000. The sale proceeds will be received by twelve instalments and the relevant details are set out in note 19.

### 9. 董事酬金

### 9. DIRECTORS' EMOLUMENTS

		<b>2004</b>	2003
		千港元	千港元
		<b>HK\$'000</b>	HK\$'000
董事袍金：	Directors' fees:		
執行董事	Executive	-	-
非執行董事	Non-executive	<b>100</b>	-
獨立非執行董事	Independent non-executive	<b>200</b>	200
		<b>300</b>	200
其他酬金	Other emoluments		
執行董事：	executive directors:		
薪酬及其他福利	Salaries and other benefits	<b>12,388</b>	13,704
退休福利	Retirement benefit		
計劃供款	scheme contributions	<b>499</b>	501
		<b>13,187</b>	14,405

於二零零三年，董事酬金包括提供予其中兩位執行董事之住宿津貼2,400,000港元。此津貼為補償因其放棄服務合約中由本集團提供寓所之權利。

In 2003, the directors' emoluments shown above include housing allowances of HK\$2,400,000 payable to two of the executive directors in lieu of the rights waived by them under their service contracts for the provision of free residential accommodation.

# 財務報表附註

## Notes to the Financial Statements

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

### 9. 董事酬金 (續)

董事酬金分為下列級別：

無至1,000,000港元	Nil – HK\$1,000,000
1,000,001至1,500,000港元	HK\$1,000,001 – HK\$1,500,000
1,500,001至2,000,000港元	HK\$1,500,001 – HK\$2,000,000
3,500,001至4,000,000港元	HK\$3,500,001 – HK\$4,000,000
4,000,001至4,500,000港元	HK\$4,000,001 – HK\$4,500,000

截至二零零四年及二零零三年三月三十一日止年度，本集團並無支付酬金予董事作為吸引彼等加入或於加入本集團時之條件或作為喪失職位之補償。此外，董事無放棄任何酬金。

### 10. 職員薪金

最高薪五位人士中包括四位執行董事(二零零三年：五位)，其酬金之詳情列於上述附註9。餘下一位(二零零三年：無)之酬金如下：

薪酬及其他福利	Salaries and other benefits
退休福利計劃供款	Retirement benefit scheme contributions

截至二零零四年三月三十一日止，該餘下職員之酬金屬於1,000,001港元至1,500,000港元之級別。

### 9. DIRECTORS' EMOLUMENTS (Continued)

Emoluments of the directors were within the following bands:

2004 董事數目 No. of directors	2003 董事數目 No. of directors
5	4
1	1
1	2
-	-
2	2

During the years ended 31st March, 2004 and 2003, no emoluments were paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office. In addition, no directors waived any emoluments.

### 10. EMPLOYEES' EMOLUMENTS

The aggregate emoluments of the five highest paid individuals included four (2003: five) executive directors of the Company, whose emoluments are included in note 9 above. The emoluments of the remaining one (2003: Nil) highest paid individual is as follows:

2004 千港元 HK\$'000	2003 千港元 HK\$'000
1,029	-
43	-
1,072	-

The emoluments of the remaining highest paid individual was within the band of HK\$1,000,001 – HK\$1,500,000 during the year ended 31st March, 2004.

### 11. 所得稅撥回(支出)

### 11. INCOME TAX CREDIT (EXPENSE)

		<b>2004</b> 千港元 HK\$'000	2003 千港元 HK\$'000 (重列) (Restated)
本年度稅項：	Current tax:		
香港所得稅：	Hong Kong Profits Tax:		
過往年度(不足)	(Under)overprovision		
超額撥備	in prior years	<b>(17)</b>	72
中國所得稅：	The PRC income tax:		
本年度	Current year	-	(2,843)
過往年度	Overprovision		
超額撥備	in prior years	<b>537</b>	-
		<b>537</b>	(2,843)
遞延稅項：	Deferred tax (note 27):		
(附註27)			
本年度	Current year	<b>375</b>	(1,107)
由稅率轉變引致	Attributable to a change in tax rate	<b>803</b>	-
		<b>1,178</b>	(1,107)
		<b>1,698</b>	(3,878)

香港所得稅為以前年度不足撥備。本年度集團之香港應課稅收入全數抵扣以前年度稅務虧損，故無須繳納香港所得稅。

The Hong Kong Profits Tax represents an underprovision in prior years. No tax is payable on the profit for the year arising in Hong Kong since the assessable profit is wholly absorbed by tax losses brought forward.

中國所得稅為以前年度超額撥備。本年度集團之中國業務出現虧損，故無須繳納中國所得稅。

The PRC income tax represents an overprovision in prior years which was calculated at the prevailing tax rate in the PRC. No provision for the PRC income tax has been made in the current year as the operations in the PRC incurred a tax loss for the year.

# 財務報表附註

## Notes to the Financial Statements

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

### 11. 所得稅撥回(支出)(續)

於二零零三年六月，香港所得稅稅率由百分之十六增加至百分之十七點五，並由二零零三／二零零四財政年度起生效。其影響已於計算截至二零零四年三月三十一日之遞延稅項中反映。

本年度之所得稅撥回(支出)調節至損益表之稅前溢利如下：

稅前溢利	Profit before tax
本地所得稅稅率百分之十七點五之稅項 (二零零三年： 百分之十六)之稅項	Tax at the income tax rate of 17.5% (2003: 16%)
應佔聯營公司 業績稅項影響	Tax effect of share of results of associates
不獲扣減之 支出之稅項影響	Tax effect of expenses not deductible for tax purpose
非應課稅收益之 稅項影響	Tax effect of income not taxable for tax purpose
未確認稅務虧損之 稅項影響	Tax effect of tax losses not recognised
以前年度未確認 稅務虧損之使用	Utilisation of tax losses previously not recognised
於其他地區經營之 附屬公司稅率 差異的影響	Effect of different tax rates of subsidiaries operating in other jurisdictions
以前年度未確認之 遞延稅項資產	Deferred tax asset not recognised in prior years
由稅率上升導致之 遞延稅項餘額增加	Increase in deferred tax balances resulting from an increase in tax rate
以前年度超額撥備	Overprovision in prior years
其他	Others
本年度所得稅撥回(支出) 及實際稅率	Income tax credit (expense) and effective tax rate for the year

### 11. INCOME TAX CREDIT (EXPENSE) (Continued)

In June 2003, the Hong Kong Profits Tax rate was increased from 16% to 17.5% with effect from the year of assessment 2003/2004. The effect of this increase has been reflected in the calculation of deferred tax balances at 31st March, 2004.

The income tax credit (expense) for the year can be reconciled to the profit before tax per the income statement as follows:

2004		2003	
千港元 HK\$'000	%	千港元 HK\$'000	%
<b>159,811</b>		30,043	
<b>(27,967)</b>	<b>(17.5)</b>	(4,807)	(16.0)
<b>(420)</b>	<b>(0.3)</b>	(31)	(0.1)
<b>(12,051)</b>	<b>(7.5)</b>	(4,812)	(16.0)
<b>36,154</b>	<b>22.7</b>	14,841	49.4
<b>(10,343)</b>	<b>(6.5)</b>	(10,903)	(36.3)
<b>6,295</b>	<b>3.9</b>	224	0.7
<b>9,535</b>	<b>6.0</b>	2,147	7.2
<b>(751)</b>	<b>(0.4)</b>	(567)	(1.9)
<b>803</b>	<b>0.5</b>	-	-
<b>520</b>	<b>0.3</b>	72	0.2
<b>(77)</b>	<b>(0.1)</b>	(42)	(0.1)
<b>1,698</b>	<b>1.1</b>	(3,878)	(12.9)

### 12. 股息

### 12. DIVIDENDS

	<b>2004</b> 千港元 HK\$'000	2003 千港元 HK\$'000
中期，已付－每股0.5港仙 (二零零三年：無)	<b>6,013</b>	–
末期，建議－每股3港仙 (二零零三年：1.5港仙)	<b>35,924</b>	17,768
	<b>41,937</b>	17,768

### 13. 每股溢利

每股基本及攤薄溢利乃根據以下數據計算：

### 13. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is based on the following data:

	<b>2004</b>	2003 (重列) (Restated)
用作計算每股基本及攤薄之溢利：		
本年度溢利	<b>HK\$162,084,000</b>	HK\$42,011,000
用作計算每股基本溢利之普通股加權平均數	<b>1,190,261,487</b>	1,185,806,897
具有潛在攤薄影響之普通股：認股權	<b>8,016,719</b>	447,485
用作計算每股攤薄溢利之普通股加權平均數	<b>1,198,278,206</b>	1,186,254,382

### 13. 每股溢利 (續)

在計算每股溢利時並沒有假設兌換附屬公司之優先股，因該兌換優先股結果會增加今年及前年之每股溢利。

因在附註2之會計政策提及之轉變，有關每股溢利之比較基本及攤薄之調整如下：

於二零零三年  
每股溢利之調整：

調整前數  
因會計實務準則  
第十二項引起之調整

重列

Reconciliation of 2003  
earnings per share:

Reported figures before adjustments  
Adjustment arising from  
the adoption of SSAP 12 (Revised)

Restated

### 13. EARNINGS PER SHARE (Continued)

The computation of diluted earnings per share does not assume the conversion of the subsidiaries' preferred shares since the conversion of them would result in an increase in earnings per share for both years ended 31st March.

The adjustment to comparative basic and diluted earnings per share, arising from the changes in accounting policies shown in note 2, is as follows:

	<b>基本</b> <b>Basic</b> 港仙 HK cents	<b>攤薄</b> <b>Diluted</b> 港仙 HK cents
	3.60	3.60
	(0.06)	(0.06)
	3.54	3.54

# 財務報表附註

## Notes to the Financial Statements

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

### 14. 物業、廠房及設備

### 14. PROPERTY, PLANT AND EQUIPMENT

		租賃物業	物業裝修	傢俱裝置 及設備 Furniture, fixtures and equipment	廠房及機器	工具及工模	汽車	總額
		Leasehold properties 千港元 HK\$'000	Leasehold improvements 千港元 HK\$'000	千港元 HK\$'000	Plant and machinery 千港元 HK\$'000	Toolings and moulds 千港元 HK\$'000	Motor vehicles 千港元 HK\$'000	Total 千港元 HK\$'000
<b>本集團</b>	<b>THE GROUP</b>							
<b>成本</b>	<b>COST</b>							
於二零零三年四月一日	At 1st April, 2003	173,386	24,622	87,600	93,393	72,138	6,095	457,234
滙兌調整	Exchange realignment	-	-	383	-	40	25	448
添置	Additions	-	396	2,960	8,168	5,942	3,275	20,741
出售	Disposals	-	-	(45)	(11)	-	-	(56)
於二零零四年三月三十一日	At 31st March, 2004	173,386	25,018	90,898	101,550	78,120	9,395	478,367
<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	29,056	23,730	75,490	67,747	58,332	4,356	258,711
滙兌調整	Exchange realignment	-	-	223	-	35	12	270
本年度撥備	Provided for the year	3,554	1,057	6,915	10,617	9,951	739	32,833
出售後扣除	Eliminated on disposals	-	-	(13)	(11)	-	-	(24)
於二零零四年三月三十一日	At 31st March, 2004	32,610	24,787	82,615	78,353	68,318	5,107	291,790
<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	140,776	231	8,283	23,197	9,802	4,288	186,577
於二零零三年三月三十一日	At 31st March, 2003	144,330	892	12,110	25,646	13,806	1,739	198,523

上列本集團租賃物業之賬面淨值包括：

The net book value of the leasehold properties of the Group shown above comprises:

	2004 千港元 HK\$'000	2003 千港元 HK\$'000
位於香港土地，中期租約	100,022	102,577
位於中國土地，中期租約	40,754	41,753
	<b>140,776</b>	<b>144,330</b>

傢俱裝置及設備和廠房及機器之賬面淨值包括按租購合約持有之資產3,015,000港元(二零零三年：3,998,000港元)。

The net book value of furniture, fixtures and equipment and plant and machinery includes an amount of HK\$3,015,000 (2003: HK\$3,998,000) in respect of assets held under finance leases.



# 財務報表附註

## Notes to the Financial Statements

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

### 15. 無形資產

### 15. INTANGIBLE ASSETS

		土地使用權 Land use rights 千港元 HK\$'000	開發費用 Development costs 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>本集團</b>	<b>THE GROUP</b>			
<b>成本</b>	<b>COST</b>			
於二零零三年 四月一日	At 1st April, 2003	11,672	30,172	41,844
滙兌調整	Exchange realignment	-	1,313	1,313
添置	Additions	-	10,443	10,443
於二零零四年 三月三十一日	At 31st March, 2004	11,672	41,928	53,600
<b>攤銷及減值</b>	<b>AMORTISATION AND IMPAIRMENT</b>			
於二零零三年 四月一日	At 1st April, 2003	2,335	9,609	11,944
滙兌調整	Exchange realignment	-	497	497
本年度撥備	Provided for the year	234	5,716	5,950
減值	Impairment loss	-	7,249	7,249
於二零零四年 三月三十一日	At 31st March, 2004	2,569	23,071	25,640
<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	9,103	18,857	27,960
於二零零三年 三月三十一日	At 31st March, 2003	9,337	20,563	29,900

根據一項一九九三年六月一日訂立之協議，本集團取得一幅為期五十年由中方提供在東莞之土地使用權。在同一協議內，本集團亦承諾需每年對有關之土地使用支付管理費，為期五十年。有關未來之最低之付款承諾，亦已在附註36項中經營租賃承擔內披露。

Pursuant to an agreement dated 1st June, 1993, the Group obtained from a PRC party the rights to use a piece of land in Dongguan, the PRC for a period of 50 years. Under the same agreement, the Group is committed to pay an annual management fee relating to the use of land over 50 years. The related commitments for future minimum lease payments are disclosed as lease commitments in note 36.

### 15. 無形資產 (續)

無形資產之折舊乃按以下年期採用直線法計算：

土地使用權	50年
開發成本	3年

於本年，本公司董事對本集團之開發費用作出檢討並確認部份開發費用經濟不境而導致減值。因此，在財務報表內已確認7,249,000港元(二零零三年：136,000港元)之減值。

### 15. INTANGIBLE ASSETS (Continued)

Intangible assets are amortised on a straight-line basis over the following periods:

Land use right	50 years
Development costs	3 years

During the year, the directors conducted a review of the Group's development costs and identified that certain development costs were impaired due to the prevailing economical recession. Accordingly, an impairment loss of HK\$7,249,000 (2003: HK\$136,000) has been recognised in the financial statements.

### 16. 於附屬公司投資

### 16. INVESTMENTS IN SUBSIDIARIES

非上市投資	Unlisted investments, less impairment
扣除減值虧損	loss recognised

非上市股份之賬面價值，乃根據本公司按一項一九九三年進行之集團改組而成為本集團最終控股公司之日，本集團應佔附屬公司基本資產淨值之賬面值扣除已確認之減值計算。

各附屬公司於年終時或本年度內任何時間概無任何尚未償還之借貸資本。

主要附屬公司詳情載列於附註38。

#### 本公司 THE COMPANY

<b>2004</b>	2003
千港元	千港元
<b>HK\$'000</b>	HK\$'000
<b>30,161</b>	67,161

The carrying value of the unlisted investments is based on the book values of the underlying net assets of the subsidiaries attributable to the Group at the date on which the Company became the holding company of the Group under a group reorganisation in 1993 less identified impairment loss.

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

Details of the principal subsidiaries are set out in note 38.

## 17. 聯營公司權益

應佔資產淨值      Share of net assets

主要聯營公司詳情載於附註38。

在本年度，本集團佔其股權為21.25%之聯營公司郡智國際有限公司(郡智)向其股東發行普通股。因發行股份，本集團在郡智之權益因而被攤薄，故本集團在二零零四年三月三十一日於郡智再沒有重大之影響力。因此，本集團於郡智之投資由於聯營公司權益改為證券投資。

## 18. 證券投資

股本證券：      Equity securities:

香港上市，市值	Listed in Hong Kong, at market value
非上市，成本	Unlisted, at cost less impairment loss
扣除減值虧損	

以上包括本集團於兩年內投資約三千二百萬港元於優網科技有限公司(「優網」)，佔其股權為19.69%。優網於香港註冊，其主要業務為出版醫學雜誌及投資控股。

## 17. INTERESTS IN ASSOCIATES

### 本集團 THE GROUP

2004 千港元 HK\$'000	2003 千港元 HK\$'000
-	5,111

Details of the principal associates are set out in note 38.

During the year, GGI Technology Limited ("GGI"), an associate in which the Group had a 21.25% holding of the equity interest, issued ordinary shares to its shareholders. Subsequent to the issue of shares, the Group's shareholding in GGI was diluted and the Group had no significant influence on GGI as at 31st March, 2004. Accordingly, the Group's investment in GGI was reclassified from "interests in associates" to "investments in securities".

## 18. INVESTMENTS IN SECURITIES

### 本集團 THE GROUP

2004 千港元 HK\$'000	2003 千港元 HK\$'000
115	115
36,537	36,254
<b>36,652</b>	<b>36,369</b>

Included above is the Group's investment in Net Plus Company Limited ("Net Plus"), a company incorporated in Hong Kong, amounting to approximately HK\$32 million for both years. The investment represents a 19.69% holding of the equity interest in Net Plus. Net Plus is engaged in investment holding and the publishing of a medical magazine.

### 18. 證券投資 (續)

於本年內，董事局根據投資項目之營業情況而檢討其證券投資之賬面價值，因應經濟環境之改變，確認減值虧損2,425,000港元(二零零三年：5,133,000港元)並已從財務報表內扣除。

### 19. 其他應收賬款

其他應收賬款中包括下列之出售(附註8)：

出售應收賬款	Sale proceeds receivable
減：本年度已收之款項	Less: Amount received during the year
減：包括在流動資產項下並於一年內到期之款項	Less: Amount due within one year, included under current assets
於一年後到期之款項	Amount due after one year

正如附註8所述，出售所得之30,000,000港元將會按季度分十二期每期2,500,000港元收回。因此，12,500,000港元及5,000,000港元已分別包括在流動資產及非流動資產中的其他應收賬款內。

### 18. INVESTMENTS IN SECURITIES (Continued)

During the year, the directors conducted a review of the Group's investments in securities with reference to the business operated by the investees and due to the change in the economic environment, an impairment loss of HK\$2,425,000 (2003: HK\$5,133,000) was identified and recognised in the financial statements.

### 19. OTHER RECEIVABLE

Other receivable includes the sale proceeds receivable of the Disposal (note 8) as follows:

本集團 THE GROUP	
2004 千港元 HK\$'000	2003 千港元 HK\$'000
25,000,000	30,000,000
<b>(7,500,000)</b>	<b>(5,000,000)</b>
<b>17,500,000</b>	25,000,000
<b>(12,500,000)</b>	<b>(10,000,000)</b>
<b>5,000,000</b>	15,000,000

As explained in note 8, the sale proceeds of the Disposal of HK\$30,000,000 will be received by twelve instalments of HK\$2,500,000 each on a quarterly basis. Accordingly, HK\$12,500,000 and HK\$5,000,000 were included in other receivable under current assets and non-current assets, respectively.

# 財務報表附註

## Notes to the Financial Statements

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

### 20. 其他資產

會所債券，成本值 Club debenture, at cost  
減：減值 Less: Impairment loss

於本年，本公司董事對本集團之會所債券作出檢討並確認該會所債券因經濟不景而導致減值。因此，在財務報表內已確認466,000港元之減值已反映在二零零三年三月三十一日之財務報表內。

### 20. OTHER ASSET

本集團 THE GROUP	
2004 千港元 HK\$'000	2003 千港元 HK\$'000
466 (466)	466 (466)
-	-

In 2003, the directors conducted a review of the Group's club debenture and determined that the club debenture was impaired due to the prevailing economical recession. Accordingly, an impairment loss of HK\$466,000 was recognised in the financial statements for the year ended 31st March, 2003.

### 21. 存貨

原料 Raw materials  
在製品 Work in progress  
製成品 Finished goods

以上包括原材料11,956,000港元(二零零三年：20,430,000港元)，在製品1,620,000港元(二零零三年：434,000港元)及製成品5,787,000港元(二零零三年：6,376,000港元)，這些均為可變現淨值。

### 21. INVENTORIES

本集團 THE GROUP	
2004 千港元 HK\$'000	2003 千港元 HK\$'000
95,409	88,153
11,993	5,102
52,451	45,239
159,853	138,494

Included above are raw materials of HK\$11,956,000 (2003: HK\$20,430,000), work in progress of HK\$1,620,000 (2003: HK\$434,000) and finished goods of HK\$5,787,000 (2003: HK\$6,376,000) which are carried at net realisable value.

### 22. 應收貿易賬款

集團給予客戶的貨物付款期平均為60至90日。

以下乃應收貿易賬款於結算日之賬齡分析：

零至60天	0 – 60 days
61至90天	61 – 90 days
超過90天	Over 90 days

### 22. TRADE RECEIVABLES

The Group allows an average credit period of 60–90 days to its trade customers.

The following is an aged analysis of trade receivables at the balance sheet date:

本集團 THE GROUP	
2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>177,770</b>	77,512
<b>4,980</b>	560
<b>3,790</b>	4,130
<b>186,540</b>	82,202

### 23. 應付貿易賬款

以下乃應付貿易賬款於結算日之賬齡分析：

零至60天	0 – 60 days
61至90天	61 – 90 days
超過90天	Over 90 days

### 23. TRADE PAYABLES

The following is an aged analysis of trade payables at the balance sheet date:

本集團 THE GROUP	
2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>155,975</b>	89,446
<b>4,152</b>	5,933
<b>4,505</b>	1,582
<b>164,632</b>	96,961

### 24. 產品保證撥備

### 24. PRODUCT WARRANTY PROVISION

		本集團 THE GROUP 千港元 HK\$'000
於二零零三年	At 1st April, 2003	
四月一日		500
本年度已用	Utilised during the year	(500)
本年度撥備	Provided for the year	500
		<hr/>
於二零零四年	At 31st March, 2004	
三月三十一日		500
		<hr/> <hr/>

產品保證撥備乃管理層根據本集團過往對電子資訊產品作出保證之責任經驗作出之最佳評估。

The product warranty provision represents management's best estimate of the Group's liability under warranties granted on the sales of the electronic handheld products based on past experience.

25. 銀行借貸

25. BANK BORROWINGS

		本集團 THE GROUP	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000
信託收據貸款	Trust receipt loans	43,719	26,442
銀行借貸	Bank loans	45,092	25,144
銀行透支	Bank overdrafts	-	4,533
		<b>88,811</b>	56,119
分析為：	Analysed as:		
有抵押	Secured	23,670	37,499
無抵押	Unsecured	65,141	18,620
		<b>88,811</b>	56,119
償還期限如下：	Repayable as follows:		
不超過一年或 按通知	Within one year or on demand	63,056	36,027
一年以上 但不超過兩年	More than one year, but not exceeding two years	5,052	5,052
兩年以上 但不超過五年	More than two years, but not exceeding five years	20,703	15,040
		<b>88,811</b>	56,119
減：列於流動負債 項下並於 一年內到期 之款項	Less: Amount due within one year, included under current liabilities	<b>(63,056)</b>	(36,027)
於一年後到期 之款項	Amount due after one year	<b>25,755</b>	20,092



# 財務報表附註

## Notes to the Financial Statements

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

### 26. 財務租賃債務

### 26. OBLIGATIONS UNDER FINANCE LEASES

		最低租賃支出		最低租賃支出之現值	
		Minimum lease payments		Present value of minimum lease payments	
		2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
<b>本集團</b>	<b>THE GROUP</b>				
應付租購合約金額	Amounts payable under finance leases:				
一年內	Within one year	<b>29</b>	877	<b>29</b>	854
減：未來之財務費用	Less: Future finance charges	-	(23)	<b>N/A</b>	N/A
租賃承擔之現有價值	Present value of lease obligations	<b>29</b>	854	<b>29</b>	854
減：列入流動負債並於一年內到期之款項	Less: Amount due within one year, included under current liabilities			<b>(29)</b>	(854)
一年後到期之款項	Amount due after one year			-	-

根據本集團的政策，部份傢俬、裝置及設備、廠房及機器使用財務租賃合約融資，平均租賃年期為一至五年，於二零零四年三月三十一日，平均有效借款利率為2.7%（二零零三年：5.4%）。年利率於合約內列明，所有租賃均以固定還款方式還款及對於或然租賃支出沒有作出任何安排。

本集團之財務租賃資產用作抵押財務租賃債務。

It is the Group's policy to lease certain of its furniture, fixtures and equipment and plant and machinery under finance leases. The lease term ranges from 1 to 5 years. For the year ended 31st March, 2004, the average effective borrowing rate was 2.7% (2003: 5.4%). Interest rates are fixed on the contract dates. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payment.

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

### 27. 遞延稅項

#### 本集團

以下乃為本年度及上年度之遞延稅項資產及負債的變動情況：

	於二零零二年四月一日	At 1st April, 2002
— 根據上年度報表	— as previously reported	-
— 根據會計實務準則第12號(經修訂)作出調整	— adjustment on adoption of SSAP No. 12 (Revised)	
		(2,708)
— 重列	— as restated	(2,708)
本年度增加(減少)收入	Credit (charge) to income for the year	329
		(2,379)
於二零零三年三月三十一日及二零零三年四月一日	At 31st March, 2003 and 1st April, 2003	
本年度增加(減少)收入	Credit (charge) to income for the year	168
因稅率改變而產生之稅項影響	Effect of a change in tax rate	(223)
		(2,434)
於二零零四年三月三十一日	At 31st March, 2004	

為了提出資產負債表之目的，一些遞延稅項資產和負債互相抵銷。為了準備財務報告，以下乃為遞延稅項餘額之分析：

遞延稅項資產	Deferred tax assets
遞延稅項負債	Deferred tax liabilities

### 27. DEFERRED TAXATION

#### THE GROUP

The following are the major deferred tax liabilities and assets recognised and movements thereon during the current and prior year:

	加速稅項折舊 Accelerated tax depreciation	稅項虧損 Tax losses	其他 Others	總金額 Total
	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
	-	-	-	-
	(2,708)	12,120	268	9,680
	(2,708)	12,120	268	9,680
	329	(1,810)	374	(1,107)
	(2,379)	10,310	642	8,573
	168	288	(81)	375
	(223)	966	60	803
	(2,434)	11,564	621	9,751

For the purposes of balance sheet presentation, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for financial reporting purposes:

2004 千港元 HK\$'000	2003 千港元 HK\$'000
10,015	9,433
(264)	(860)
9,751	8,573

### 27. 遞延稅項 (續)

#### 本集團 (續)

於結算日，本集團擁有392,550,000港元之稅項虧損(二零零三年：362,465,000港元)可用作抵銷日後之利潤，其中遞延稅項資產為66,080,000港元(二零零三年：64,437,500港元)由於難以估計將來利潤情況，故有326,470,000港元(二零零三年：298,027,000港元)的稅項虧損不能視為遞延稅項資產。所有稅項虧損將可沒限期轉下。

#### 本公司

於結算日，本公司擁有17,491,000港元之稅項虧損(二零零三年：16,543,000港元)可用作抵銷日後之利潤。由於難以估計將來利潤情況，沒有稅項虧損視為遞延稅項資產。所有稅項虧損將可沒限期轉下。

### 27. DEFERRED TAXATION (Continues)

#### THE GROUP (Continued)

At the balance sheet date, the Group has unused tax losses of HK\$392,550,000 (2003: HK\$362,465,000) available for offset against future profits. A deferred tax asset has been recognised in respect of HK\$66,080,000 (2003: HK\$64,437,500) of such losses. No deferred tax asset has been recognised in respect of the remaining tax losses of HK\$326,470,000 (2003: HK\$298,027,000) due to the unpredictability of future profit streams. Most of these losses may be carried forward indefinitely.

#### THE COMPANY

At the balance sheet date, the Company has unused tax losses of HK\$17,491,000 (2003: HK\$16,543,000) available for offset against future profits. No deferred tax asset has been recognised in respect of such tax losses due to the unpredictability of future profit streams. All these losses may be carried forward indefinitely.

### 28. 股本

### 28. SHARE CAPITAL

		股份數目 Number of shares	千港元 HK\$'000
每股面值0.10港元 之普通股股份	Ordinary shares of HK\$0.10 each		
法定：	<i>Authorised:</i>		
於二零零二年 四月一日， 於二零零三年 三月三十一日及 於二零零四年 三月三十一日	At 1st April, 2002, 31st March, 2003 and 31st March, 2004	3,000,000,000	300,000
已發行及繳足：	<i>Issued and fully paid:</i>		
於二零零二年 四月一日	At 1st April, 2002	1,186,301,029	118,630
回購及註銷股份	Shares repurchased and cancelled	(1,796,000)	(180)
於二零零三年 三月三十一日及 二零零三年 四月一日	At 31st March, 2003 and 1st April, 2003	1,184,505,029	118,450
因行使優先認股權 而發行股份	Shares issued upon exercise of share options	14,299,000	1,430
回購及註銷股份	Shares repurchased and cancelled	(1,342,000)	(134)
於二零零四年 三月三十一日	At 31st March, 2004	1,197,462,029	119,746

### 28. 股本 (續)

#### 二零零四年

於二零零四年三月三十一日，本公司股份變動如下：

- (i) 經香港聯合交易所有限公司回購自己本身股份如下：

回購月份	每股面值0.10港元之 普通股股份 No. of ordinary shares of HK\$0.1 each
Month of repurchase	
二零零三年四月 April 2003	1,342,000

- (ii) 因行使優先認股權於每股分別為0.250港元及0.202港元的原故，本公司分別分配7,659,000股及發行6,640,000股面值每股0.1港元的普通股新股。

### 28. SHARE CAPITAL (Continues)

#### 2004

During the year ended 31st March, 2004, the Company had the following share transactions:

- (i) repurchased its own shares through The Stock Exchange of Hong Kong Limited (the "Stock Exchange") as follows:

每股價值		累計支付代價 Aggregate consideration paid
最高 Highest	最低 Lowest	
港元 HK\$	港元 HK\$	港元 HK\$
0.26	0.26	348,920

(附註29)  
(note 29)

- (ii) allotted and issued 7,659,000 and 6,640,000 new ordinary shares of HK\$0.10 each as a result of the exercise of the Company's share options at an exercise price of HK\$0.250 per share and HK\$0.202 per share, respectively.

### 28. 股本 (續)

#### 二零零三年

於本年度，本公司經香港聯合交易所有限公司回購下列股份：

回購月份 Month of repurchase	每股面值0.10港元之 普通股股份 No. of ordinary shares of HK\$0.1 each	每股價值 Price per share		累計支付代價 Aggregate consideration paid 港元 HK\$ (附註29) (note 29)
		最高 Highest 港元 HK\$	最低 Lowest 港元 HK\$	
二零零二年七月 July 2002	204,000	0.150	0.145	30,580
二零零二年十二月 December 2002	918,000	0.188	0.179	167,426
二零零三年一月 January 2003	250,000	0.220	0.216	54,500
二零零三年三月 March 2003	424,000	0.265	0.265	112,360
	<u>1,796,000</u>			<u>364,866</u>

上述股份於回購同時已被註銷。

本公司之附屬公司並無購入，賣出或贖回任何本公司之上市證券。

### 28. SHARE CAPITAL (Continues)

#### 2003

During the year ended 31st March, 2003, the Company repurchased its own shares through the Stock Exchange as follows:

The above shares were cancelled upon repurchase for both years.

None of the Company's subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the year.

# 財務報表附註

## Notes to the Financial Statements

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

### 29. 儲備

#### 本公司

於二零零二年四月一日	At 1st April, 2002
股份回購及註銷 (附註28)	Shares repurchased and cancelled (note 28)
股份回購費用	Share repurchase expenses
本年盈利	Profit for the year
於二零零三年 三月三十一日及 二零零三年四月一日	At 31st March, 2003 and 1st April, 2003
股份回購及註銷 (附註28)	Shares repurchased and cancelled (note 28)
股份回購費用	Share repurchase expenses
發行股份	Issue of shares upon exercise of share options
本年盈利	Profit for the year
支付股息	Dividends paid
於二零零四年 三月三十一日	At 31st March, 2004

實繳盈餘乃附屬公司被本公司收購當日之綜合股東資金與本公司股份於一九九三年上市前集團改組時因該項收購而發行之本公司股份面值之差額。

根據百慕達一九八一年公司法(經修訂)，一間公司之實繳盈餘賬可供分派。然而，本公司在下列情況下，不得自實繳盈餘賬中宣派或派付股息：

- (a) 在其負債到期時無法償還，或在作出派付後無法償還負債；或

### 29. RESERVES

#### THE COMPANY

股份溢價 Share premium account 千港元 HK\$'000	資本贖回 儲備 Capital redemption reserve 千港元 HK\$'000	實繳盈餘 Contributed surplus 千港元 HK\$'000	累積虧損 Accumulated losses 千港元 HK\$'000	總額 Total 千港元 HK\$'000
410,212	105	58,086	(194,813)	273,590
(365)	180	-	-	(185)
(4)	-	-	-	(4)
-	-	-	42,727	42,727
409,843	285	58,086	(152,086)	316,128
(349)	134	-	-	(215)
(5)	-	-	-	(5)
1,826	-	-	-	1,826
-	-	-	172,050	172,050
-	-	-	(23,781)	(23,781)
411,315	419	58,086	(3,817)	466,003

The contributed surplus represents the difference between the consolidated shareholders' funds of the subsidiaries at the date on which they were acquired by the Company and the nominal amount of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares in 1993.

Under the Companies Act 1981 of Bermuda (as amended), 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) it is, or would after the payment be, unable to pay its liabilities as they become due; or

## Notes to the Financial Statements

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

### 29. 儲備 (續)

- (b) 其資產之可變現價值低於其負債及已發行股本及股份溢價賬之總值。

根據董事們的意見，本公司的儲備可分配給股東們如下：

### 29. RESERVES (Continues)

- (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.

In the opinion of the directors, the Company's reserve available for distribution to shareholders were as follows:

		<b>2004</b> 千港元 <b>HK\$'000</b>
實繳盈餘	Contributed surplus	<b>58,086</b>
累積虧損	Accumulated losses	<b>(3,817)</b>
		<b>54,269</b>



### 30. 優先認股權

#### 1993計劃

本公司依據於一九九三年一月八日通過之決議案採納的優先認股權計劃，以鼓勵合資格的董事及僱員，已依據於二零零二年四月二日通過之決議案終止。於二零零二年四月二日後，本公司不可根據1993計劃授出優先認股權，惟於上述日期前已授出但未行使之優先認股權仍生效及可行使，直至二零零三年一月七日止。所有未行使之優先認股權已於二零零三年一月八日失效。

#### 2002計劃

本公司及其附屬公司權智PDA控股有限公司及 Group Sense Technology (Singapore) Pte Limited於二零零二年四月二日採納優先認股權計劃，以激勵、吸引及挽留本集團有才能的參與人。該新計劃自前述日期生效，有效期為十年。

上述各公司之董事會可酌情授出優先認股權予符合資格之參與人，包括本集團之任何僱員、高級職員、董事或顧問。各公司在任何時間因根據其各自之2002計劃而授出之所有優先認股權獲行使而可予發行之各公司的股份數目，不得超過各自已發行股份之10%。各合資格參與人於任何12個月期間因優先認股權而可予發行之股份數目，限制於已發行股份之1%，惟已獲有關公司及本公司之股東在股東會上批准除外。向本公司董事、主要行政人員或主要股東或彼等各自之聯繫人士授予優先認股權，必須獲得本公司之獨立非執行董事批准。再者，倘於任何12個月期間向本公司之主要股東或獨立非執行董事或彼等各自之聯繫人士授出優先認股權而發行之股份數目超過已發行股份之0.1%及有關股份之價值超過5,000,000港元（按授出優先認股權當天股份收市價），則須獲有關公司及本公司之股東在股東會上批准。

### 30. SHARE OPTION SCHEMES

#### 1993 Scheme

A share option scheme established by the Company which was adopted pursuant to a resolution passed on 8th January, 1993 for providing incentives to eligible directors and employees of the Company and its subsidiaries was terminated on 2nd April, 2002. The Company could not grant any options under the 1993 Scheme after 2nd April, 2002 but the options granted before that date were still valid and could be exercised until 7th January, 2003. All the unexercised options were lapsed on 8th January, 2003.

#### 2002 Scheme

The share option schemes of each of the Company and its subsidiaries, Group Sense PDA Holdings Limited and Group Sense Technology (Singapore) Pte Limited were adopted on 2nd April, 2002 for the purpose of motivating, attracting and retaining talented participants of the Group. The 2002 Schemes will remain in force for a period of 10 years commencing on that date.

The Board of Directors of the respective companies may, at their discretion, grant options to the eligible participant including any employee, officer, director or consultant of the Group. The maximum number of shares in each of the companies which may be issued upon exercise of all options granted under its 2002 Schemes must not exceed 10% of its issued share capital at any time. The maximum number of shares issuable under the options to each eligible participant in any 12-month period is limited to 1% of the shares in issue unless the same is approved by shareholders in a general meeting of respective companies and the Company. Share options granted to a director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by independent non-executive directors of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company or to any of their associates, in excess of 0.1% of the shares in issue and with an aggregate value (based on the price of the shares at the date of the grant) in excess of HK\$5 million, in any 12-month period, are subject to shareholders' approval in a general meeting of respective companies and the Company.

## 30. 優先認股權 (續)

**2002計劃 (續)**

於二零零四年三月三十一日，根據2002計劃授出及未行使之優先認股權而可發行之本公司股份數目為7,159,000股，即當日本公司已發行股份之0.6%。權智PDA控股有限公司及Group Sense Technology (Singapore) Pte Limited於截至二零零四年三月三十一日止年度內並沒有根據2002計劃授出任何優先認股權。

授予人可在自授予日期起計二十一個工作天內，繳付優先認股權之代價，以接納優先認股權。獲授本公司及權智PDA控股有限公司之優先認股權的代價均為1港元，而獲授Group Sense Technology (Singapore) Pte Limited之優先認股權的代價為1新加坡元。優先認股權的行使期乃由各公司之董事會決定。

優先認股權之行使價乃由各董事會決定，但不可低於各公司之股份面值。本公司優先認股權之行使價須為下列中的較高者(i)本公司股份在優先認股權授予當天在聯交所所載的收市價；(ii)本公司股份在優先認股權授予日期前5個交易日在聯交所所載之平均收市價；及(iii)本公司股份的面值。

## 30. SHARE OPTION SCHEMES (Continued)

**2002 Scheme (Continued)**

At 31st March, 2004, the number of shares of the Company in respect of which options had been granted and remained outstanding under the 2002 Scheme of the Company was 7,159,000, representing 0.6% of the shares of the Company in issue at that date. No option was granted under the 2002 Scheme of each of Group Sense PDA Holdings Limited and Group Sense Technology (Singapore) Pte Limited during the financial year ended 31st March, 2004.

The offer of a grant of share options may be accepted within 21 business days from the date of the offer, upon payment of a consideration by the offeree. The consideration for a grant of options of the Company and Group Sense PDA Holdings Limited is HK\$1.00 and the consideration for a grant of options of Group Sense Technology (Singapore) Pte Limited is S\$1.00. The exercise period of the share options granted is determined by the respective Board of Directors.

The exercise price of the share options is determined by the respective Board of Directors but shall not be lower than the nominal value of the shares of the respective companies. The exercise price of the Company must also be the highest of (i) the Stock Exchange closing price of the Company's shares on the date of the offer; (ii) the average of the Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company's shares.

### 30. 優先認股權 (續)

#### 2002計劃 (續)

本公司之董事及僱員持有之優先認股權詳情及其於本年內之變動披露如下：

#### 截至二零零四年三月三十一日止年度

計劃類別	授出日期	於二零零三年	年內授出	年內註銷	年內失效	年內行使	於二零零四年	行使期	行使價 (可調整)
		四月一日 尚未行使					三月三十一日 尚未行使		
Scheme type	Date of grant	Outstanding at 1st April, 2003	Granted during the year	Cancelled during the year	Lapsed during the year	Exercised during the year (附註28) (note 28)	Outstanding at 31st March, 2004	Exercisable period	Exercise price per share (subject to adjustment) 港元 HK\$
2002	12.8.2002	10,580,000	-	(90,000)	-	(7,659,000)	2,831,000	17.6.2003 - 16.6.2008	0.250
2002	24.3.2003	11,465,000	-	(497,000)	-	(6,640,000)	4,328,000	20.1.2004 - 19.1.2009	0.202
總數 Total		22,045,000	-	(587,000)	-	(14,299,000)	7,159,000		

### 30. SHARE OPTION SCHEMES (Continued)

#### 2002 Scheme (Continued)

The following table discloses details of the share options of the Company held by directors and employees and movements in such holdings during the year:

#### For the year ended 31st March, 2004

### 30. 優先認股權 (續)

#### 2002計劃 (續)

截至二零零三年三月三十一日止年度

計劃類別	授出日期	於二零零二年	年內授出	年內註銷	年內失效	年內行使	於二零零三年	行使期	行使價 (可調整)
		四月一日 尚未行使					三月三十一日 尚未行使		
Scheme type	Date of grant	Outstanding at 1st April, 2002	Granted during the year	Cancelled during the year	Lapsed during the year	Exercised during the year	Outstanding at 31st March, 2003	Exercisable period	Exercise price per share (subject to adjustment) 港元 HK\$
1993	24.2.1997	750,000	-	-	(750,000)	-	-	27.1.1998 - 7.1.2003	0.320
1993	5.5.1997	2,500,000	-	-	(2,500,000)	-	-	8.4.1998 - 7.1.2003	0.490
1993	20.3.1998	11,500,000	-	-	(11,500,000)	-	-	6.2.1999 - 7.1.2003	0.390
1993	4.6.1999	5,910,000	-	(120,000)	(5,790,000)	-	-	22.4.2000 - 7.1.2003	0.380
1993	13.9.1999	150,000	-	(150,000)	-	-	-	13.8.2000 - 7.1.2003	0.470
1993	22.3.2000	8,290,000	-	(580,000)	(7,710,000)	-	-	8.2.2001 - 7.1.2003	0.650
1993	27.8.2001	12,490,000	-	(790,000)	(11,700,000)	-	-	13.7.2002 - 7.1.2003	0.210
2002	12.8.2002	-	11,235,000	(655,000)	-	-	10,580,000	17.6.2003 - 16.6.2008	0.250
2002	24.3.2003	-	11,465,000	-	-	-	11,465,000	20.1.2004 - 19.1.2009	0.202
總數									
Total		41,590,000	22,700,000	(2,295,000)	(39,950,000)	-	22,045,000		

### 30. SHARE OPTION SCHEMES (Continued)

#### 2002 Scheme (Continued)

For the year ended 31st March, 2003

# 財務報表附註

## Notes to the Financial Statements

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

### 30. 優先認股權 (續)

#### 2002計劃 (續)

本公司董事持有之優先認股權詳列如下：

截至二零零四年三月三十一日止年度

計劃類別	授出日期	於二零零三年	年內授出	年內註銷	年內失效	年內行使	於二零零四年	行使期	行使價 (可調整)
		四月一日 尚未行使					三月三十一日 尚未行使		
Scheme type	Date of grant	Outstanding at 1st April, 2003	Granted during the year	Cancelled during the year	Lapsed during the year	Exercised during the year	Outstanding at 31st March, 2004	Exercisable period	Exercise price per share (subject to adjustment) 港元 HK\$
2002	12.8.2002	6,200,000*	-	-	-	(3,400,000)*	2,800,000	17.6.2003 - 16.6.2008	0.250
2002	24.3.2003	6,300,000*	-	-	-	(2,500,000)*	3,800,000	20.1.2004 - 19.1.2009	0.202
總數 Total		12,500,000	-	-	-	(5,900,000)	6,600,000		

### 30. SHARE OPTION SCHEMES (Continued)

#### 2002 Scheme (Continued)

Details of the share options of the Company held by the directors of the Company included in the above table are as follows:

For the year ended 31st March, 2004

### 30. 優先認股權 (續)

#### 2002計劃 (續) 截至二零零三年三月三十一日止年度

計劃類別	授出日期	於二零零二年	年內授出	年內註銷	年內失效	年內行使	於二零零三年	行使期	行使價 (可調整)
		四月一日 尚未行使					三月三十一日 尚未行使		
Scheme type	Date of grant	Outstanding at 1st April, 2002	Granted during the year	Cancelled during the year	Lapsed during the year	Exercised during the year	Outstanding at 31st March, 2003	Exercisable period	Exercise price per share (subject to adjustment)
1993	24.2.1997	450,000	-	-	(450,000)	-	-	27.1.1998-7.1.2003	0.320
1993	5.5.1997	2,500,000	-	-	(2,500,000)	-	-	8.4.1998-7.1.2003	0.490
1993	20.3.1998	10,200,000*	-	-	(10,200,000)*	-	-	6.2.1999-7.1.2003	0.390
1993	4.6.1999	4,300,000*	-	-	(4,300,000)*	-	-	22.4.2000-7.1.2003	0.380
1993	22.3.2000	4,300,000*	-	-	(4,300,000)*	-	-	8.2.2001-7.1.2003	0.650
1993	27.8.2001	6,900,000*	-	-	(6,900,000)*	-	-	13.7.2002-7.1.2003	0.210
2002	12.8.2002	-	6,200,000*	-	-	-	6,200,000*	17.6.2003-16.6.2008	0.250
2002	24.3.2003	-	6,300,000*	-	-	-	6,300,000*	20.1.2004-19.1.2009	0.202
總數									
Total		28,650,000	12,500,000	-	(28,650,000)	-	12,500,000		

\* 包括已授予李冠雄之配偶的優先認股權。

\* Including share options granted to Mr. Lee Koon Hung's spouse.

於截至二零零三年三月三十一日止之年度內，因董事及僱員接受優先認股權而已繳付之代價總計為249港元。於本年度內，並沒有授出優先認股權予董事及僱員。

Total consideration received during the year ended 31st March, 2003 from directors and employees for taking up the options granted amounted to HK\$249. No share option was granted to directors and employees during the year.

在損益表內並無就本年度及上年度授出之優先認股權價值而確認任何開支。

No charge is recognised in the income statement in respect of the value of options granted for both years.

### 31. 發行可兌換及可贖回優先股予一附屬公司之少數股東之回購溢利

#### 本集團

- (a) 於二零零一年五月二十八日，一附屬公司發行171,818股附屬投票權之可兌換及可贖回A類優先股（「優先股」）予該公司之附屬公司之少數股東（「持有者」）。該優先股可按持有者意願或在完成於合規定市場上市，兩者較前時，自動兌換成普通股份。該持有者可於優先股發行日起五年後，從包括資本之法定可用資金中，隨意要求以該優先股之發行價加一溢價加所有宣派但未付之股息一併贖回。
- (b) 於二零零三年五月十九日，本公司及該附屬公司與該持有者達成協議（「協議」），該持有者同意以作價35,000,000港元出售所有優先股81,900,000港元。其中11,000,000港元即時以現金支付，餘額24,000,000港元則以承對票據形式分五期每半年繳付一次。該承對票據所承擔利息為每年5.5%。由協議生效日起，所有有關該優先股之股權、利益及風險以及所有權利及得益將由持有者轉嫁予本公司。因此，本集團於二零零四年三月三十一日止年度錄得46,900,000港元之溢利及反回購15,015,000港元之優先股於以前年度預計的回購溢價。

### 31. CONVERTIBLE REDEEMABLE PREFERRED SHARES ISSUED TO MINORITY SHAREHOLDERS OF A SUBSIDIARY

#### THE GROUP

- (a) On 28th May, 2001, 171,818 voting convertible redeemable series A preferred shares (the "Preferred Shares") were issued to certain minority shareholders ("MI") of a subsidiary (the "Subsidiary"). The Preferred Shares would automatically be converted into ordinary shares of the Subsidiary upon either the earlier of the closing of a qualified public offering or at the option of the MI. The Preferred Shares would be redeemable at the option of the MI, out of funds legally available therefore including capital, at any time commencing five calendar years after the Preferred Shares were issued at a redemption price per share equal to the original price of the Preferred Shares plus a premium plus all declared but unpaid dividends.
- (b) On 19th May, 2003, the Company entered into the Agreements with the MI in which the MI agreed to sell all the Preferred Shares of HK\$81,900,000 to the Company for a consideration of HK\$35,000,000 which was settled by an initial cash consideration of HK\$11,000,000 and the remaining balance of HK\$24,000,000 was settled by way of promissory notes payable semi-annually by 5 instalments. The promissory notes were interest-bearing at a rate of 5.5% per annum. Upon the Agreements being effective, the title to, beneficial ownership of, and any risk attaching to the Preferred Shares together with all associated rights and benefits attaching or accruing to them were passed from the MI to the Company. As a result, a gain of HK\$46,900,000 together with the reversal of the previously accrued redemption premium on the Preferred Shares of HK\$15,015,000 were recognised by the Group during the year ended 31st March, 2004.

# Notes to the Financial Statements

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

## 31. 發行可兌換及可贖回優先股 予一附屬公司之少數股東之 回購溢利

(續)

根據該協議，該附屬公司同時以每股10港元發行認股權證予持有者。根據該認股權證之條文及約訂，持有者有權自二零零四年五月十九日起至二零零五年十一月十八日止之任何時間內認購認股權證股票(即普通股或任何於行使該認股權證時可收回或發行之股票或證券)，認購總額最高可佔該附屬公司已發行的股本百分之十。基本行使價約為44,789,000港元。

- (c) 本集團於本年度內已繳清所有承對票據。

## 31. CONVERTIBLE REDEEMABLE PREFERRED SHARES ISSUED TO MINORITY SHAREHOLDERS OF A SUBSIDIARY

(Continued)

Pursuant to the Agreements, the Subsidiary would also issue warrants ("Warrants") to the MI for a cash consideration of HK\$10 for each Warrant. The MI are entitled, subject to the terms and conditions of the Warrants, at any time or from time to time after 19th May, 2004 and before 18th November, 2005, to subscribe for Warrant Shares (i.e. the ordinary shares and any other shares or securities at any time receivable or issuable upon exercise of the Warrants) representing up to 10% of the issued capital of the Subsidiary. The initial exercised price of the Warrants is approximately HK\$44,789,000.

- (c) The Group has repaid the promissory notes in full during the year.



# 財務報表附註

## Notes to the Financial Statements

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

### 32. 出售附屬公司

正如附註8所述，下列是本集團於二零零二年九月二十七日出售一間附屬公司，其業務為傳呼機經營業務及其資產淨值：

出售資產之淨值      Net assets disposed of:

物業、廠房及設備	Property, plant and equipment	128
存貨	Inventories	25,193
應收貿易賬款	Trade receivables	6,677
銀行結餘及現金	Bank balances and cash	4,260
其他應付賬款	Other payables	(7,103)

2003  
千港元  
HK\$'000

出售溢利      Gain on disposal

總作價      Total consideration

予付清：      Satisfied by:

現金作價	Cash consideration	5,000
遞延作價(附註19)	Deferred consideration (note 19)	25,000

因出售而引致之  
現金流入淨額：      Net cash inflow arising on disposal:

現金作價(註)	Cash consideration (Note)	5,000
銀行結餘及現金 之出售	Bank balances and cash disposed of	(4,260)

註： 在綜合現金流動表內現金作價2,740,000港元包括於二零零二年三月三十一日止年度出售一間附屬公司之遞延作價2,000,000港元已於二零零三年三月三十一日止年度收回。

### 32. DISPOSAL OF SUBSIDIARIES

As explained in note 8, the Group disposed of a subsidiary engaged in pager product operations and the net assets of the subsidiary at the date of disposal on 27th September, 2002 are as follows:

		2003 千港元 HK\$'000
出售資產之淨值	Net assets disposed of:	
物業、廠房及設備	Property, plant and equipment	128
存貨	Inventories	25,193
應收貿易賬款	Trade receivables	6,677
銀行結餘及現金	Bank balances and cash	4,260
其他應付賬款	Other payables	(7,103)
		<u>29,155</u>
出售溢利	Gain on disposal	845
總作價	Total consideration	<u>30,000</u>
予付清：	Satisfied by:	
現金作價	Cash consideration	5,000
遞延作價(附註19)	Deferred consideration (note 19)	25,000
		<u>30,000</u>
因出售而引致之 現金流入淨額：	Net cash inflow arising on disposal:	
現金作價(註)	Cash consideration (Note)	5,000
銀行結餘及現金 之出售	Bank balances and cash disposed of	(4,260)
		<u>740</u>

Note: The cash consideration of HK\$2,740,000 in the cash flow statement included a deferred consideration of HK\$2,000,000 from the disposal of another subsidiary in the year ended 31st March, 2002 which was received during the year ended 31st March, 2003.

## Notes to the Financial Statements

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

### 33. 或然負債

### 33. CONTINGENT LIABILITIES

	本集團 THE GROUP		本公司 THE COMPANY	
	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
有追索權之貼現票據 就有關授予聯營公司 之一般銀行融資 而向銀行作出之擔保	21,657	15,758	-	-
有追索權之貼現 應收賬款	8,000	8,000	-	-
就有關授予附屬公司 之一般銀行融資 而向銀行作出之擔保	-	461	-	-
	-	-	204,000	176,000
	<b>29,657</b>	24,219	<b>204,000</b>	176,000

	本集團 THE GROUP		本公司 THE COMPANY	
	2004 千港元 HK\$'000	2003 千港元 HK\$'000	2004 千港元 HK\$'000	2003 千港元 HK\$'000
向銀行作出擔保之 銀行融資已被取用	3,965	3,232	-	-
聯營公司	-	-	65,617	46,277
附屬公司				
	<b>3,965</b>	3,232	<b>65,617</b>	46,277

### 34. 退休福利計劃

本公司及其在香港經營之附屬公司，都參與一個在職業退休計劃條例下註冊之設有界定供款額之退休福利計劃和一個在強制性公積金條例下從二零零零年十二月成立之強制性公積金計劃。該兩個計劃所持之資產與本集團之資產分開並由本集團以基金形式交付受託人控制。在強制性公積金成立之前已參加職業退休計劃之員工可有權選擇繼續參與現有的職業退休計劃或參加強制性公積金計劃。在二零零零年十二月一日或之後加入公司之員工必須加入強制性公積金計劃。

在強制性公積金計劃下，僱主與其僱員要按計劃規則所列明之比率分別付出供款。

職業退休計劃則由僱主每月根據員工基本工資之五個百分比而供款。

倘有僱員於獲得全部供款前退出計劃，則可將本集團收回之供款與本集團應付之供款抵銷。在本年度，已抵銷收回之供款為264,000港元（二零零三年：597,000港元）。

### 34. RETIREMENT BENEFIT SCHEMES

The Company and its subsidiaries operating in Hong Kong participate in both a defined contribution scheme which is registered under the Occupational Retirement Scheme Ordinance (the "ORSO Scheme") and a Mandatory Provident Fund Scheme (the "MPF Scheme") established under the Mandatory Provident Fund Ordinance in December 2000. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. Employees who were members of the ORSO Scheme prior to the establishment of the MPF Scheme were offered a choice of staying with the ORSO Scheme or switching to the MPF Scheme, whereas all new employees joining the Group on or after 1st December, 2000 are required to join the MPF Scheme.

Under the rules of the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at rates specified in the rules.

The ORSO Scheme is funded by monthly contributions from the Group at a rate of 5% of the employees' basic salaries.

Where there are employees who leave the ORSO Scheme prior to vesting fully in the contributions, the contributions payable by the Group are reduced by the amount of forfeited contributions. The amount of forfeited contributions utilised in this manner during the year was HK\$264,000 (2003: HK\$597,000).

### 34. 退休福利計劃 (續)

在中國國內及新加坡之員工則分別參與由當地政府主辦及由國家管理之退休福利計劃。本集團必須按工資之一個百分比供款於退休福利計劃以補助福利。本集團就這些退休福利計劃之唯一責任是提供指定之供款。

在本年度本集團對這些退休福利計劃之總供款為5,089,000港元已在損益表內反映(二零零三年：3,636,000港元)。

### 34. RETIREMENT BENEFIT SCHEMES (Continued)

The employees in the PRC and Singapore are the members of respective state-managed retirement benefit schemes operated by the local government. The Group is required to contribute a certain percentage of payroll costs to the retirement benefit schemes to fund the benefits. The only obligation of the Group in respect of the retirement benefit schemes is to make the specified contributions.

The total cost charged to the income statement of HK\$5,089,000 (2003: HK\$3,636,000) represents contributions payable to these schemes by the Group in respect of the current accounting period.

### 35. 資本承擔

### 35. CAPITAL COMMITMENTS

關於已訂約但 未計入財務報表 之資本支出：	Capital expenditure contracted for but not provided in the financial statements in respect of:
購買物業、廠房 及設備	Acquisition of property, plant and equipment
投資於非上市證券	Investments in unlisted equity securities

本公司於二零零四年三月三十一日及二零零三年三月三十一日時並無任何重大資本承擔。

The Company had no significant capital commitments at 31st March, 2004 and 2003.

本集團 THE GROUP	
2004 千港元 HK\$'000	2003 千港元 HK\$'000
2,557	1,599
-	2,500
<b>2,557</b>	<b>4,099</b>

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### 36. 經營租賃承擔

#### 本集團為承租人

本年度內，就土地及樓宇之經營租賃中至少應付租金

Minimum lease payments made under operating leases in respect of land and buildings during the year

於結算日，本集團尚有不可撤銷之經營租賃中未來最少應付租金按租賃屆滿期如下：

一年內	Within one year
於第二年至第五年內	In the second to fifth year inclusive
超過五年	Over five years

經營租賃付款指本集團員工宿舍及寫字樓物業之應付租金。租約及租金釐訂為期為二至二十一年。

本公司於二零零四年三月三十一日及二零零三年三月三十一日時並無任何重大經營租賃承擔。

### 37. 資產抵押

於結算日，本集團已將賬面價值99,989,000港元（二零零三年：102,577,000港元）之租賃物業抵押作為本集團所獲一般銀行融資之擔保。

於結算日，本公司並無任何抵押資產於本年度及上年度。

### 36. OPERATING LEASES COMMITMENT

#### The Group as lessee

#### 本集團 THE GROUP

2004 千港元 HK\$'000	2003 千港元 HK\$'000
9,901	12,078

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

2004 千港元 HK\$'000	2003 千港元 HK\$'000
7,667	8,045
19,395	24,273
35,616	63,003
62,678	95,321

Operating lease payments represent rentals payable by the Group for employees' quarters and office premises. Leases are negotiated and rentals are fixed for terms ranging from 2 years to 21 years.

The Company had no significant lease commitments as at 31st March, 2004 and 2003.

### 37. PLEDGE OF ASSETS

At the balance sheet date, the Group pledged leasehold properties with a carrying value of HK\$99,989,000 (2003: HK\$102,577,000) to secure general banking facilities granted to the Group.

At the balance sheet date, the Company did not have any pledged assets for both years.

### 38. 主要附屬公司及聯營公司資料

於二零零四年三月三十一日，本公司主要附屬公司之詳情如下：

### 38. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES

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

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation/ registration	已發行及繳足 普通股股本 / 註冊資本 Issued and fully paid up ordinary share capital/ registered capital	本公司持有 已發行普通股股本 面值百分比 Proportion of nominal value of issued ordinary capital held by the Company		主要業務 Principal activity
			直接 Directly %	間接 Indirectly %	
東莞長安權智電子廠 Dongguan Chang An Group Sense Electronics Factory	中華人民共和國 中外合營公司 The PRC Sino-foreign Joint Venture	20,000,000港元 HK\$20,000,000	-	100	電子產品生產及買賣 Manufacture and trading of electronic products
東莞環亞高科電子有限公司 Global Asia High-tech Electronics Co Ltd	中華人民共和國 外資公司 The PRC Foreign Enterprise	10,000,000港元 HK\$10,000,000	-	100	電子產品生產及買賣 Manufacture and trading of electronic products
Group Sense (China) Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	100	-	投資控股 Investment holding
Group Sense (Dongguan) Limited	英屬處女群島 British Virgin Islands	10美元 US\$10	-	100	持有物業 Property holding
Group Sense (Holding) Limited	英屬處女群島 British Virgin Islands	3,000美元 US\$3,000	100	-	投資控股 Investment holding
Group Sense (S.E.A.) Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	100	-	投資控股 Investment holding
權智數碼動力有限公司 Group Sense Cyberspace Limited	薩摩亞 Western Samoa	100美元 US\$100	100	-	投資控股 Investment holding

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### 38. 主要附屬公司及聯營公司資料 (續)

### 38. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation/ registration	已發行及繳足 普通股股本 ／註冊資本 Issued and fully paid up ordinary share capital/ registered capital	本公司持有 已發行普通股股本 面值百分比 Proportion of nominal value of issued ordinary capital held by the Company		主要業務 Principal activity
			直接 Directly %	間接 Indirectly %	
Group Sense Investment Limited	英屬處女群島 British Virgin Islands	1 美元 US\$1	100	-	投資控股 Investment holding
權智有限公司 Group Sense Limited	香港 Hong Kong	1,000 港元 * HK\$1,000 *	-	100	電子產品設計及買賣 Design and trading of electronic products
權智製造有限公司 Group Sense Manufactory Company Limited	英屬處女群島 British Virgin Islands	1 美元 US\$1	-	100	電子產品生產 Manufacture of electronic products
權智PDA控股有限公司 Group Sense PDA Holdings Limited	開曼群島 Cayman Islands	普通股 90,000 美元 Ordinary shares US\$90,000 A類優先股 17,182 美元 Series A Preferred Shares US\$17,182	75	-	投資控股 Investment holding
權智掌上電腦有限公司 Group Sense PDA Limited	香港 Hong Kong	100 港元 HK\$100	-	75	智能手機及個人數碼助理產品 設計及買賣 Design and trading of Smartphone and PDA products
Group Sense Singapore Pte Limited	新加坡 Republic of Singapore	500,000 新加坡元 S\$500,000	-	100	提供軟件顧問及科研服務 Provision of software consultancy and research and development services
Group Sense Technology (Singapore) Pte Limited	新加坡 Republic of Singapore	1,000,000 新加坡元 S\$1,000,000	-	64	提供科研服務 Provision of research and development services

### 38. 主要附屬公司及聯營公司資料 (續)

### 38. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation/ registration	已發行及繳足 普通股股本 / 註冊資本 Issued and fully paid up ordinary share capital/ registered capital	本公司持有 已發行普通股股本 面值百分比 Proportion of nominal value of issued ordinary capital held by the Company		主要業務 Principal activity
			直接 Directly %	間接 Indirectly %	
GSL Research Technology Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	-	100	持有及授出知識產權 Holding and licensing of intellectual properties
GSPDA Intellectual Properties Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	-	75	持有知識產權 Holding of intellectual properties
武藤商事有限公司 Muto Limited	香港 Hong Kong	2港元 HK\$2	-	100	持有物業 Property holding
Supreme Style Technology Limited	英屬處女群島 British Virgin Islands	100美元 US\$100	-	100	投資控股 Investment holding
勝皇投資有限公司 Ultimate Winner Investments Limited	香港 Hong Kong	100港元 HK\$100	-	100	投資控股 Investment holding

\* 權智有限公司還有已發行每股面值1港元無投票權年息五厘遞延股份200,000股。遞延股份並無附有獲派股息或接獲召開本公司任何股東大會之通告或出席任何股東大會或於大會上投票之權利，亦無權在清盤時參與任何分派。

\* Group Sense Limited has also issued 200,000 non-voting 5% deferred shares of HK\$1 each. The deferred shares practically carry no rights to dividends or to receive notice of or to attend or vote at any general meeting of the company or to participate in any distribution on winding up.



# 財務報表附註

## Notes to the Financial Statements

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

### 38. 主要附屬公司及聯營公司資料 (續)

除權智製造有限公司於中國經營外，所有其他附屬公司均於其註冊成立地點營業。

依董事局之意見，上述附屬公司為對本集團之業績或資產有重大影響之附屬公司。董事局認為詳細敘錄其他附屬公司，將會過份繁鎖。

於二零零四年三月三十一日，本集團主要之聯營公司之詳情如下：

聯營公司名稱	業務架構形式	註冊成立地點	本公司間接持有 已發行普通股股本面值百分比	主要業務
Name of associate	Form of business structure	Place of incorporation/ registration	Proportion of nominal value of issued ordinary capital held indirectly by the Company	Principal activity
北京華建滙智科技有限公司 Beijing Huajian Huizhi Technology Co., Ltd.	企業 Incorporated	中華人民共和國 The PRC	48%	設計與軟件開發 Design and development of software

### 39. 有關人士交易

於本年度內，本集團向一關連公司及一聯營公司購買貨品之總金額分別為13,000,000港元(二零零三年：14,000,000港元)及7,000,000港元(二零零三年：13,000,000港元)。本公司董事譚偉棠先生於該關連公司佔有權益。

以上交易以市場價格進行或當沒有市場價格可作參考時，則以成本加上特定百分比之利潤計價。

### 38. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

All of the subsidiaries operate in their place of incorporation or registration except for Group Sense Manufactory Company Limited, which operates in the PRC.

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

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

### 39. RELATED PARTY TRANSACTIONS

During the year, the Group purchased goods from a related company and an associate amounting to approximately HK\$13 million (2003: HK\$14 million) and HK\$7 million (2003: HK\$13 million), respectively. Mr. Tam Wai Tong, Thomas, a director of the Company, has a beneficial interest in the related company.

The above transactions were carried out at market prices or, where no market price was available, at cost plus a percentage profit mark-up.