

深圳科技控股有限公司
Shenzhen High-Tech Holdings Limited

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

SHENZHEN
HIGH-TECH
INTERIM REPORT

2004

中期報告

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公司資料

Corporate Information

董事會

執行董事

王聰德 (主席)
龔漢兵 (總裁)
鄧文雲 (常務副總裁)
謝錦輝

非執行董事

陳 潮
王文俊

獨立非執行董事

李國精
廖醒標
莊嘉俐

審核委員會

廖醒標
李國精
莊嘉俐

公司秘書

陳敬忠

核數師

德勤•關黃陳方會計師行

代表律師

龍炳坤、楊永安律師行
薛馮鄭岑律師行

主要過戶處

Butterfield Fund Services (Bermuda) Limited
Rosebank Centre
14 Bermudiana Road
Hamilton, HM11
Bermuda

BOARD OF DIRECTORS

Executive Directors

Wong Chung Tak (Chairman)
Gong Hanbing (President)
Deng Wenyun (Standing Vice President)
Tse Kam Fai

Non-Executive Directors

Chen Chao
Wong Ngo, Derick

Independent Non-executive Directors

Lee Kuo Ching, Stewart
Liu Sing Piu, Chris
Chong Kally

AUDIT COMMITTEE

Liu Sing Piu, Chris
Lee Kuo Ching, Stewart
Chong Kally

COMPANY SECRETARY

Chan King Chung

AUDITORS

Deloitte Touche Tohmatsu

SOLICITORS

Loong & Yeung
Sit, Fung, Kwong & Shum

PRINCIPAL REGISTRARS

Butterfield Fund Services (Bermuda) Limited
Rosebank Centre
14 Bermudiana Road
Hamilton, HM11
Bermuda

過戶分處

標準證券登記有限公司
香港
灣仔
告士打道56號
東亞銀行港灣中心地下

主要往來銀行

中國銀行(香港)有限公司
渣打銀行(香港)有限公司
大新銀行有限公司
瑞士信貸私人銀行·香港分行

註冊辦事處

Clarendon House
2 Church Street
Hamilton, HM11
Bermuda

**香港總辦事處及
主要營業地址**

香港
灣仔
港灣道25號
海港中心
19樓
1904-1906室

股份代號

香港聯合交易所: 0106

BRANCH REGISTRARS

Standard Registrars Limited
Ground Floor, BEA Harbour View Centre
56 Gloucester Road
Wanchai
Hong Kong

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Standard Chartered Bank (Hong Kong) Limited
Dah Sing Bank, Limited
Credit Suisse, Hong Kong Branch

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton, HM11
Bermuda

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS
IN HONG KONG**

Units 1904-1906
19th Floor
Harbour Centre
25 Harbour Road
Wanchai
Hong Kong

STOCK CODE

Hong Kong Stock Exchange: 0106

Deloitte.

德勤

致： 深圳科技控股有限公司
董事會
(於百慕達註冊成立之有限公司)

TO: THE BOARD OF DIRECTORS OF
SHENZHEN HIGH-TECH HOLDINGS LIMITED
(Incorporated in Bermuda with limited liabilities)

緒言

吾等已根據深圳科技控股有限公司(「貴公司」)之指示審閱載於第6至22頁之中期財務報告。

Introduction

We have been instructed by Shenzhen High-Tech Holdings Limited (the "Company") to review the interim financial report set out on pages 6 to 22.

董事之責任

香港聯合交易所有限公司證券上市規則規定中期財務報告須根據香港會計師公會頒佈之會計實務準則第25號「中期財務報告」及有關規定編製。編製中期財務報告乃董事之責任，並已由彼等審批。

Directors' Responsibilities

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with Statement of Standard Accounting Practice No. 25 "Interim financial reporting" issued by the Hong Kong Society of Accountants and the relevant provisions thereof. The interim financial report is the responsibility of, and has been approved by, the directors.

本行之責任是按照雙方同意之委聘條款，根據審閱工作之結果，對該等中期財務報告作出獨立意見，並只向董事局(作為一個團體)報告，而不作其他用途。吾等並不為此報告之內容而對其他任何人士產生職責或接受任何責任。

It is our responsibility to form an independent conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

審閱工作

吾等之審閱工作乃根據香港會計師公會頒佈之核數準則第700號「聘用審閱中期財務報告」進行。審閱工作主要包括對集團管理層作出查詢及運用分析程序對中期財務報告作出分析，並據此評估所採用之會計政策及呈報形式是否一致及貫徹地運用(除非已在中期財務報告另作披露)。審閱工作不包括內部監控測試及查核資產、負債與交易等審核程序。由於審閱之工作範圍遠較審核為小，因此只能提供較審核為低之確定程度，故吾等不會對中期財務報告作出審核意見。

Review Work Performed

We conducted our review in accordance with Statement of Auditing Standards No. 700 "Engagements to review interim financial reports" issued by the Hong Kong Society of Accountants. A review consists principally of making enquiries of group management and applying analytical procedures to the interim financial report and, based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the interim financial report.



獨立核數師審閱報告
Independent Auditors' Review Report

審閱結論

根據這項不構成審核之審閱工作，我們並不察覺截至二零零四年六月三十日止六個月的中期財務報表需作出任何重大修改。

Review Conclusion

On the basis of our review which does not constitute an audit, we are not aware of any material modifications that should be made to the interim financial report for the six months ended 30 June 2004.

德勤·關黃陳方會計師行
執業會計師

香港，二零零四年八月二十日

Deloitte Touche Tohmatsu
Certified Public Accountants

Hong Kong, 20 August 2004

簡明綜合損益表

Condensed Consolidated Income Statement

深圳科技控股有限公司（「本公司」）董事會（「董事會」）公佈本公司及其附屬公司（統稱為「本集團」）截至二零零四年六月三十日止六個月之未經審核簡明綜合財務報表連同比較數字如下：

The board of directors (the "Board") of Shenzhen High-Tech Holdings Limited (the "Company") would like to present the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2004 together with the comparative figures as follows:

		截至六月三十日止六個月 For the six months ended 30 June (未經審核) (Unaudited)	
		二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000
		附註 Notes	
營業額	Turnover	3	157,462
銷售成本及服務成本	Cost of sales and services		(124,474)
毛利	Gross profit		32,988
其他經營收益	Other operating income		1,740
銷售及分銷成本	Selling and distribution costs		(16,198)
行政費用	Administrative expenses		(35,446)
其他經營費用	Other operating expenses		(20,409)
經營業務虧損	Loss from operations	4	(37,325)
財務成本	Finance costs		(998)
應佔聯營公司業績	Share of results of associates		4,269
應佔共同控制實體業績	Share of results of jointly controlled entities		(1,412)
出售附屬公司之收益	Gain on disposal of subsidiaries	14	50,739
除稅前溢利（虧損）	Profit (loss) before taxation		15,273
稅項	Taxation	5	(406)
未計少數股東權益前溢利（虧損）	Profit (loss) before minority interests		14,867
少數股東權益	Minority interests		103
股東應佔溢利（虧損）	Profit (loss) attributable to shareholders		14,970
			港仙 HK cent
每股盈利（虧損）－基本	Earnings (loss) per share – Basic	6	0.11
			(0.58)

簡明綜合資產負債表

Condensed Consolidated Balance Sheet

		二零零四年 六月三十日 30 June 2004 (未經審核) (Unaudited) 千港元 HK\$'000	二零零三年 十二月三十一日 31 December 2003 (經審核) (Audited) 千港元 HK\$'000
		附註 Notes	
非流動資產	Non-current Assets		
投資物業	Investment properties		115,000
物業、機械及設備	Property, plant and equipment	7	58,765
發展中物業	Property under development		4,200
借予共同控制實體之貸款	Loan to a jointly controlled entity	8	-
商譽	Goodwill		23,810
於聯營公司權益	Interests in associates	9	75,641
於共同控制實體權益	Interests in jointly controlled entities		24,584
證券投資	Investments in securities		317
遞延稅項資產	Deferred tax assets		6,441
			<u>365,283</u>
流動資產	Current Assets		
待售物業	Properties held for sale		58,897
存貨	Inventories		54,592
應收賬款	Trade receivables	10	47,330
其他應收款項、按金及 預付款項	Other receivables, deposits and prepayments		32,705
證券投資	Investments in securities		893
銀行結餘、存款及現金	Bank balances, deposits and cash		416,465
			<u>610,882</u>
			<u>642,475</u>

簡明綜合資產負債表

Condensed Consolidated Balance Sheet

		二零零四年 六月三十日 30 June 2004 (未經審核) (Unaudited) 千港元 HK\$'000		二零零三年 十二月三十一日 31 December 2003 (經審核) (Audited) 千港元 HK\$'000	
		附註 Notes			
流動負債	Current Liabilities				
應付賬款	Trade payables	11	47,675		56,051
其他應付款項及應計費用	Other payables and accrued charges		84,192		144,966
銀行貸款	Bank borrowing	12	47,204		-
應付稅項	Tax payable		3,568		21,989
			182,639		223,006
流動資產淨值	Net Current Assets		459,836		387,876
資產總值減流動負債	Total Assets Less Current Liabilities		825,119		696,634
少數股東權益	Minority Interests		10,377		10,459
			814,742		686,175
資本及儲備	Capital And Reserves				
股本	Share capital	13	143,533		119,613
儲備	Reserves		671,209		566,562
			814,742		686,175

Condensed Consolidated Statement of Changes in Equity

		股本	股份溢價	繳納盈餘	負商譽	投資物業 重估儲備	匯兌儲備	法定儲備 基金	累積虧損	總額
		Share capital	Share premium	Contributed surplus	Negative goodwill	property revaluation reserve	Translation reserve	Statutory reserve fund	Accumulated losses	Total
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零零四年一月一日	At 1 January 2004	119,613	248,208	588,178	14,142	60	1,431	1,669	(287,126)	686,175
配售新股	Placing of new shares	23,920	110,032	-	-	-	-	-	-	133,952
有關配售新股而產生 之開支	Expenses incurred in connection with placing of new shares	-	(4,162)	-	-	-	-	-	-	(4,162)
於出售附屬公司時解除 綜合附屬公司·聯營公司 及共同控制實體的 業績時帶來之外匯差價 及未於損益表確認 之淨虧損	Released on disposal of subsidiaries Exchange difference arising from translation of operations of subsidiaries, associates and jointly controlled entities and net loss not recognised in the income statement	-	-	-	(14,142)	-	860	-	-	(13,282)
股東應佔溢利	Profit attributable to shareholders	-	-	-	-	-	(2,911)	-	-	(2,911)
		-	-	-	-	-	-	-	14,970	14,970
於二零零四年六月三十日	At 30 June 2004	143,533	354,078	588,178	-	60	(620)	1,669	(272,156)	814,742
於二零零二年一月一日	At 1 January 2003	1,242,381	377,863	125,521	14,142	-	2,637	1,669	(1,298,662)	465,551
行使可換股票據換股權 而發行之股份	Issue of shares upon the exercise of conversion rights of convertible notes	100,467	-	-	-	-	-	-	-	100,467
根據資本重組 (附註b)	Pursuant to Capital Reorganisation (Note b)	(1,273,917)	(377,863)	463,390	-	-	-	-	1,188,390	-
資本重組費用	Expenses incurred in connection with Capital Reorganisation	-	-	(733)	-	-	-	-	-	(733)
綜合附屬公司·聯營公司 及共同控制實體的 業績時帶來之外匯差價 及未於損益表確認 之淨收益	Exchange difference arising from translation of operations of subsidiaries, associates and jointly controlled entities and net gain not recognised in the income statement	-	-	-	-	-	1,024	-	-	1,024
股東應佔虧損	Loss attributable to shareholders	-	-	-	-	-	-	-	(39,009)	(39,009)
於二零零二年六月三十日	At 30 June 2003	68,931	-	588,178	14,142	-	3,661	1,669	(149,281)	527,300

附註:

- (a) 本集團於二零零四年一月一日之繳納盈餘來自本集團於一九九零年七月十八日進行之重組，相等於本公司在重組計劃為換取所收購附屬公司股份而發行之股份兩者面值之差額。
- (b) 本公司於二零零三年進行之股本重組詳列於本公司二零零三年四月三日向股東發出之通函。

Notes:

- (a) The Group's contributed surplus at 1 January 2004 arose from the Group's reorganisation on 18 July 1990 and represented the difference between the nominal value of the Company's shares issued under the reorganisation scheme in exchange for the nominal value of the shares of the subsidiaries acquired.
- (b) The details of the Company's capital reorganisation exercise in 2003 were set out in the Company's circular issued to the shareholders dated 3 April 2003.

簡明綜合現金流量表

Condensed Consolidated Cash Flow Statement

		截至六月三十日止六個月 For the six months ended 30 June (未經審核) (Unaudited)	
		二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000
		附註 Notes	
營業活動流出現金淨額	Net Cash Used In Operating Activities	(411,149)	(67,583)
已付稅項	Tax paid	(3,591)	-
投資活動(流出)流入	Net Cash (Used In) Generated From Investing Activities		
現金淨額			
原有到期日超過三個月之定期存款減少	Decrease in time deposit with original maturity of more than three months	-	32,045
添置物業、機械及設備	Purchase of property, plant and equipment	(5,799)	(9,575)
於一家聯營公司之投資	Investment in an associate	(57,600)	-
聯營公司墊支	Advance to an associate	(25)	(1,143)
購入證券作為投資	Purchase of investments in securities	(20,210)	-
出售證券投資之收入	Proceeds from disposal of investments in securities	12,197	-
出售附屬公司	Disposal of subsidiaries	(17)	-
借予一家共同控制實體之貸款	Loan to a jointly controlled entity	(14,380)	-
其他投資現金流量	Other investing cash flow	728	15
融資活動流入(流出)	Net Cash Generated From (Used In) Financing Activities		
現金淨額			
配售新股之收入	Proceeds from placing new shares	133,952	-
有關配售新股而產生之開支	Expenses incurred in connection with placing of new shares	(4,162)	-
新借銀行貸款	Bank loan raised	47,204	-
其他融資現金流量	Other financing cash flow	-	(732)
現金及現金等值減少	Net Decrease In Cash And Cash Equivalents	(322,852)	(46,973)
期初之現金及現金等值	Cash And Cash Equivalents At Beginning Of The Period	416,465	139,116
期末之現金及現金等值	Cash And Cash Equivalents At End Of The Period	93,613	92,143
現金及現金等值結餘分析	Analysis Of The Balances Of Cash And Cash Equivalents		
銀行結餘及現金	Bank balances and cash	43,372	54,617
原有到期日不足三個月之定期存款	Time deposits with original maturity of less than three months	50,241	37,526
		93,613	92,143

Notes to Condensed Consolidated Financial Statements

1. 編製基準

簡明綜合財務報表乃按香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄16之有關披露要求及香港會計師公會頒佈之會計實務準則(「會計準則」)第25號「中期財務報告」編製。

2. 主要會計政策

簡明綜合財務報表乃按歷史成本法(已就重估投資物業及證券投資作出修改)編製。

採納之會計政策與編製本集團截至二零零三年十二月三十一日止年度之全年已審核財務報表所用者相同。

3. 分類信息

業務分類

就管理目的而言,本集團現時劃分為以下四個主要經營部門:

- 高科技電腦及服務器製造及相關業務
- 物業投資、發展及買賣
- 提供眼科醫護服務
- 證券投資

1. Basis of preparation

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and with Statement of Standard Accounting Practice ("SSAP") 25 "Interim financial reporting" issued by the Hong Kong Society of Accountants.

2. Principal accounting policies

The condensed consolidated financial statements have been prepared under the historical cost convention, as modified for the revaluation of investment properties and investments in securities.

The accounting policies adopted are consistent with those followed in the preparation of the Group's annual audited financial statements for the year ended 31 December 2003.

3. Segment information

Business segments

For management purpose, the Group is currently organised into four main operating divisions as follows:

- High-tech computers and servers manufacturing and related business
- Property investment, development and trading
- Provision of ophthalmology treatment services
- Securities investment

簡明綜合財務報表附註

Notes to Condensed Consolidated Financial Statements

3. 分類信息 (續) 業務分類 (續)

3. Segment information (Continued) Business segments (Continued)

截至六月三十日止六個月
For the six months ended 30 June
(未經審核)
(Unaudited)

	高科技電腦及 服務器製造 及相關業務		物業投資、 發展及買賣		眼科醫護		證券投資		其他		抵銷		綜合	
	High-tech computers and servers manufacturing and related business	Property investment, development and trading	Ophthalmology treatments	Securities investment	Others	Eliminations	Consolidated							
	二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000		
營業額:	TURNOVER:													
對外銷售	131,377	66,440	10,585	24,957	3,074	-	12,197	39	229	-	-	-	157,462	91,436
跨部門銷售	-	-	388	1,300	-	-	-	-	-	4,824	(388)	(6,124)	-	-
合計	131,377	66,440	10,973	26,257	3,074	-	12,197	39	229	4,824	(388)	(6,124)	157,462	91,436
分類業績	SEGMENT RESULTS													
未分配其他收入													598	234
未分配企業費用													(14,911)	(8,654)
經營業務虧損													(37,325)	(38,551)
財務成本													(998)	-
應佔聯營公司業績	(34)	(21)	649	-	-	-	-	-	3,654	-	-	-	4,269	(21)
應佔共同控制 實體業績	(1,412)	(293)	-	-	-	-	-	-	-	-	-	-	(1,412)	(293)
出售附屬公司之 收益	-	-	50,739	-	-	-	-	-	-	-	-	-	50,739	-
除稅前溢利(虧損)													15,273	(38,865)
稅項													(406)	(748)
未計少數股東權益 前溢利(虧損)													14,867	(39,613)
少數股東權益													103	604
股東應佔溢利 (虧損)淨額													14,970	(39,009)

Notes to Condensed Consolidated Financial Statements

4. 經營業務虧損

4. Loss from operations

截至六月三十日止六個月

For the six months

ended 30 June

(未經審核)

(Unaudited)

二零零四年

二零零三年

2004

2003

千港元

千港元

HK\$'000

HK\$'000

經營業務虧損已扣除 以下各項：	Loss from operations has been arrived at after charging:		
商譽攤銷，已包括在 其他經營費用內	Amortisation of goodwill included in other operating expenses	20,409	18,254
物業、機械及設備之 折舊	Depreciation of property, plant and equipment	3,505	1,562
證券投資未變現持有 虧損淨額	Net unrealised holding losses on investments in securities	1,147	554
及已計入以下各項：	and after crediting:		
租金收入毛額	Gross rental income	8,825	6,767
減：支銷	Less: Outgoings	(2,028)	(1,763)
租金收入淨額	Net rental income	6,797	5,004
銀行利息收入	Bank interest income	602	716

簡明綜合財務報表附註

Notes to Condensed Consolidated Financial Statements

5. 稅項

5. Taxation

截至六月三十日止六個月

For the six months

ended 30 June

(未經審核)

(Unaudited)

二零零四年

二零零三年

2004

2003

千港元

千港元

HK\$'000

HK\$'000

稅項支出(抵免)包括:	The taxation charge (credit) comprises:		
本公司及其附屬公司:	The Company and subsidiaries:		
香港利得稅	Hong Kong Profits Tax		
— 以往期間多撥	— Overprovision in prior period	-	(213)
		-	(213)
中華人民共和國 (「中國」) 企業 所得稅	People's Republic of China (the "PRC") Enterprise Income Tax		
— 本期	— Current period	50	129
— 以往期間少撥	— Underprovision in prior period	356	832
		406	961
淨稅項	Net taxation charge	406	748

由於本集團於期內沒有在香港賺得應課稅溢利，所以沒有計提香港利得稅撥備。本集團已就於香港以外司法權區經營所賺取之應課稅溢利根據當地之現行法律、詮釋及慣例按當地稅率計算稅項。

由於未確認能否收回潛在遞延稅項資產，故並無確認有關稅項虧損及部份附屬公司之其他暫時差額之遞延稅項資產。

No provision for Hong Kong Profits Tax has been provided as the Group has no assessable profit arising in Hong Kong for the periods. Taxes on profits assessable outside Hong Kong have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates based on existing legislation, interpretations and practices in respect thereof.

No deferred tax asset has been recognised relating to tax losses and other temporary differences of some subsidiaries as the recoverability of this potential deferred tax assets is uncertain.

Notes to Condensed Consolidated Financial Statements

6. 每股盈利(虧損)

每股基本盈利(虧損)乃根據期內股東應佔溢利約14,970,000港元(二零零三年一月一日至二零零三年六月三十日:虧損39,009,000港元)及期內之已發行股份之加權平均數13,538,453,612股(二零零三年六月三十日:6,730,491,250股)計算。

由於行使尚未行使已發行購股權會導致截至二零零三年六月三十日止六個月之每股虧損減少,故計算該期間之每股攤薄虧損時乃假設有購股權並未行使。

沒有列出每股攤薄盈利,原因是截至二零零四年六月三十日止期間本公司之購股權行使價一直高於股份之市場平均價。

7. 物業、機械及設備

於期間內,本集團用於收購物業、機械及設備約5,799,000港元(二零零三年一月一日至二零零三年六月三十日:9,575,000港元)。

本集團以236,000港元之代價出售賬面值為447,000港元之物業、機械及設備。

6. Earnings (loss) per share

The calculation of the basic earnings (loss) per share for the periods is based on the profit attributable to shareholders for the period of approximately HK\$14,970,000 (1.1.2003 to 30.6.2003: loss of HK\$39,009,000) and on the weighted average of 13,538,453,612 (30.6.2003: 6,730,491,250) shares in issue during the period.

The computation of the diluted loss per share for the six months ended 30 June 2003 did not assume the exercise of the outstanding share options as its exercise would result in a decrease in the loss per share for that period.

No diluted earnings per share has been presented because the exercise price of the Company's options was higher than the average market price for shares for period ended 30 June 2004.

7. Property, Plant and Equipment

During the period, the Group spent approximately HK\$5,799,000 (1.1.2003 to 30.6.2003: HK\$9,575,000) on acquisitions of property, plant and equipment.

The Group disposed of property, plant and equipment with carrying value of HK\$447,000 at a consideration of HK\$236,000.

簡明綜合財務報表附註

Notes to Condensed Consolidated Financial Statements

8. 借予共同控制實體之貸款

於二零零四年三月一日，本集團與本集團之共同控制實體武漢晶科信息產業有限公司（「晶科信息」）訂定貸款協議，據此，本集團同意授出人民幣15,000,000元（約相等於14,075,000港元）之非循環有抵押貸款。貸款利息以香港匯豐銀行之最優惠利率釐定。貸款本金及應付利息須於二零零五年十二月三十一日償還，貸款期經雙方同意下可予以延長。貸款由晶科信息各股東以其於晶科信息之權益向本集團提供抵押。

該交易之詳情刊載於本公司於二零零四年三月一日刊發之公佈。

8. Loan to a jointly controlled entity

On 1 March 2004, the Group entered into a loan agreement with Wuhan Jingke Information Industry Co., Ltd ("Jingke information"), a jointly controlled entity of the Group, pursuant to which the Group agreed to grant a non-revolving secured loan of up to RMB15,000,000 (equivalent to approximately HK\$14,075,000). The loan bears interest at HSBC prime rate. The loan principal and interest thereof are repayable on 31 December 2005 and may be renewable upon terms to be agreed between the parties thereof. The loan is secured by each of the shareholders of Jingke Information by charging their respective equity interests in Jingke Information to the Group.

Details of this transaction were set out in an announcement made by the Company on 1 March 2004.

9. 於聯營公司權益

9. Interests in Associates

		二零零四年 六月三十日 30 June 2004 (未經審核) (Unaudited) 千港元 HK\$'000	二零零三年 十二月三十一日 31 December 2003 (經審核) (Audited) 千港元 HK\$'000
應佔資產淨值	Share of net assets	115,784	53,825
聯營公司欠款	Amounts due from associates	77,886	77,861
		193,670	131,686
減：聯營公司欠款撥備	Less: Allowances for amounts due from associates	(56,045)	(56,045)
		137,625	75,641

Notes to Condensed Consolidated Financial Statements

10. 應收賬款

本集團內設有明確的信貸政策，一般信貸期為一至三個月，惟若干已建立良好業務關係之客戶享有最長一年之信貸期。每位客戶均有最高信貸限額。本集團致力嚴格控制未清還之應收款項，以盡量降低信貸風險，高級管理層定期審核過期結餘。

於結算日，應收賬款減準備按發票日期所作之賬齡分析如下：

30日內	Within 30 days
31至90日	31 to 90 days
91至180日	91 to 180 days
181至365日	181 to 365 days
超過365日	Over 365 days

10. Trade receivables

A defined credit policy is maintained within the Group. The general credit terms range from one to three months, except for certain well-established customers, where the terms are further extended to a maximum of one year. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are regularly reviewed by senior management.

The aged analysis of trade receivables at the balance sheet date, net of provisions, based on invoice date, is as follows:

二零零四年 六月三十日 30 June 2004 (未經審核) (Unaudited) 千港元 HK\$'000	二零零三年 十二月三十一日 31 December 2003 (經審核) (Audited) 千港元 HK\$'000
34,633	22,468
9,137	6,309
12,145	8,446
9,274	5,564
4,234	4,543
69,423	47,330

簡明綜合財務報表附註

Notes to Condensed Consolidated Financial Statements

11. 應付賬款

於結算日，應付賬款按發票日期所作之賬齡分析如下：

30日內	Within 30 days
31至90日	31 to 90 days
91至180日	91 to 180 days
181至365日	181 to 365 days
超過365日	Over 365 days

11. Trade payables

The aged analysis of trade payables at the balance sheet date, based on the invoice date, is as follows:

二零零四年 六月三十日 30 June 2004 (未經審核) (Unaudited) 千港元 HK\$'000	二零零三年 十二月三十一日 31 December 2003 (經審核) (Audited) 千港元 HK\$'000
13,405	32,234
8,300	15,627
23,752	7,161
1,416	347
802	682
<u>47,675</u>	<u>56,051</u>

12. 銀行貸款

於期內，本集團取得金額為人民幣50,000,000元（約相等於港幣47,204,000元）之新增銀行貸款。該貸款之利息為年利率5.5755%以及於二零零四年十二月五日期償還。所得款項已用於收購位於中國北京之住宅物業。

12. Bank Borrowing

During the period, the Group obtained a new bank loan of the amount RMB50,000,000 (approximately HK\$47,204,000). The loan bears interest at 5.5755% per annum and is repayable on 5 December 2004. The proceeds were used for the acquisition of a residential property located in Beijing, the PRC.

Notes to Condensed Consolidated Financial Statements

13. 股本	13. Share capital	股份數目 Number of Shares (未經審核) (Unaudited)	金額 Amount (未經審核) (Unaudited) 千港元 HK\$'000
法定： 於二零零四年一月一日， 每股面值0.01港元之 普通股	<i>Authorised:</i> Ordinary shares of HK\$0.01 each as at 1 January 2004	20,000,000,000	200,000
增加股本 (附註1)	Increase of share capital (Note 1)	10,000,000,000	100,000
於二零零四年六月三十日， 每股面值0.01港元之 普通股	Ordinary shares of HK\$0.01 each as at 30 June 2004	<u>30,000,000,000</u>	<u>300,000</u>
已發行及繳足： 於二零零四年一月一日， 每股面值0.01港元之 普通股	<i>Issued and fully paid:</i> Ordinary shares of HK\$0.01 each as at 1 January 2004	11,961,310,755	119,613
於二零零四年三月三日 配售每股面值0.01港元 之新股 (附註2)	Placing of new shares of HK\$0.01 each on 3 March 2004 (Note 2)	<u>2,392,000,000</u>	<u>23,920</u>
於二零零四年六月三十日， 每股面值0.01港元之 普通股	Ordinary shares of HK\$0.01 each as at 30 June 2004	<u>14,353,310,755</u>	<u>143,533</u>
<i>附註：</i>	<i>Notes:</i>		
(1) 於二零零四年五月二十一日，本公司股東舉行股東週年大會通過一項普通決議案，本公司200,000,000,000港元之法定股本分為20,000,000,000股每股面值0.01港元之普通股，增加100,000,000,000港元至300,000,000,000港元，分為30,000,000,000股每股面值0.01港元之股份。	(1) On 21 May 2004, the shareholders of the Company held an annual general meeting and passed an ordinary resolution that the authorised share capital of the Company of HK\$200,000,000 divided into 20,000,000,000 ordinary shares of HK\$0.01 each was increased by HK\$100,000,000 to HK\$300,000,000 divided into 30,000,000,000 shares of HK\$0.01 each.		
(2) 於二零零四年三月三日，本公司透過配售代理按發售價每股0.056港元配售2,392,000,000股，每股面值0.01港元之普通股。在未扣除有關股份發行開支約4,162,000港元前，發行新股之所得款項總額約為133,952,000港元。本公司已將所得款用於收購位於中國北京之住宅物業。是次配售股份之其他詳情刊載於二零零四年二月二十三日日本公司通知股東之公佈。	(2) On 3 March 2004, the Company through a placing agent issued a total of 2,392,000,000 new ordinary shares of HK\$0.01 each, at an offer price of HK\$0.056 per share. The total proceeds from the new issue of shares were approximately HK\$133,952,000, before the related share issue expenses of approximately HK\$4,162,000. The Company has used the proceeds for the acquisition of a residential property located in Beijing, the PRC. Further details of the placement of shares were set out in an announcement to shareholders of the Company dated 23 February 2004.		

簡明綜合財務報表附註

Notes to Condensed Consolidated Financial Statements

14. 出售附屬公司

於期內，本集團出售振藝發展有限公司及愛儷發展（上海）有限公司之全部已發行股份。

出售之影響總結如下：

		千港元 HK\$'000
已出售之淨負債	Net liabilities disposed	(61,411)
出售附屬公司之收益	Gain on disposal of subsidiaries	50,739
於出售附屬公司而解除之儲備	Release of reserves on disposal of subsidiaries	(13,282)
		<hr/>
		(23,954)
		<hr/>
以下列各項支付：	Satisfied by:	
其他應付款	Other payables	(23,954)
		<hr/>
於出售時引起之現金流出淨額	Net cash outflow arising on disposal	
出售之銀行結餘、存款及現金	Bank balances, deposits and cash disposed	(17)
		<hr/>

15. 或然負債

本公司已於二零零三年一月九日與中信實業銀行武漢分行簽訂數額上限為人民幣5,000,000元（約相等於4,692,000港元）之擔保，作為其向本集團一家共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議，本公司提供之擔保期限由二零零四年一月十四日開始為期兩年，或若銀行授信須於二零零四年一月十四日之前還款，則由銀行授信到期日起計兩年。於二零零四年六月三十日，該共同控制實體已全數使用該銀行授信。

14. Disposal of subsidiaries

During the period, the Group disposed of 100% of the issued share capital of Genace Development Limited and La Residence Development (Shanghai) Co., Ltd..

The effect of the disposal is summarised as follows:

		千港元 HK\$'000
Net liabilities disposed		(61,411)
Gain on disposal of subsidiaries		50,739
Release of reserves on disposal of subsidiaries		(13,282)
		<hr/>
		(23,954)
		<hr/>
Satisfied by:		
Other payables		(23,954)
		<hr/>
Net cash outflow arising on disposal		
Bank balances, deposits and cash disposed		(17)
		<hr/>

15. Contingent liabilities

On 9 January 2003, the Company has executed a guarantee to the extent of RMB5,000,000 (equivalent to approximately HK\$4,692,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee provided by the Company is for a period of two years from 14 January 2004, or two years from the due date of the loan facility if the loan facility becomes payable prior to 14 January 2004. As at 30 June 2004, the loan facility was fully utilised by such jointly controlled entity.

Notes to Condensed Consolidated Financial Statements

16. 有關人士交易

- (a) 本公司已於二零零三年一月九日與中信實業銀行武漢分行簽訂數額上限為人民幣5,000,000元（約相等於4,692,000港元）之擔保，作為其向本集團一家共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議，本公司提供之擔保期限由二零零四年一月十四日開始為期兩年，或若銀行授信須於二零零四年一月十四日之前還款，則由銀行授信到期日起計兩年。
- (b) 本集團於期內與聯繫人士的交易如下：

16. Related Party Transactions

- (a) On 9 January 2003, the Company has executed a guarantee to the extent of RMB5,000,000 (equivalent to approximately HK\$4,692,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee provided by the Company is for a period of two years from 14 January 2004, or two years from the due date of the loan facility if the loan facility becomes payable prior to 14 January 2004.
- (b) The Group had the following transactions with an associate during the period:

截至六月三十日止六個月
For the six months ended 30 June
(未經審核)
(Unaudited)

	二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000
已收管理費 Management fee received	-	170
已收租金收入 Rental income received	-	254
	-	424

管理費是按照本集團與該聯營公司協訂的價格收取。

Management fee was charged at amount agreed between the Group and the associate at an agreed price.

租金乃參照市場價格收取。

Rent was charged with reference to the prevailing market price.

16. 有關人士交易 (續)

- (c) 於二零零四年三月一日，本集團與本集團之一家共同控制實體－晶科信息訂定貸款協議，據此，本集團同意授出人民幣15,000,000元（約相等於14,075,000港元）之非循環有抵押貸款。該貸款結餘之詳情載於簡明綜合財務報表附註8。

16. Related Party Transactions (Continued)

- (c) On 1 March 2004, the Group entered into a loan agreement with Jingke Information, a jointly controlled entity of the Group, pursuant to which the Group agreed to grant a non-revolving secured loan of up to RMB15,000,000 (equivalent to approximately HK\$14,075,000). Details of this loan balance are set out in note 8 to the condensed consolidated financial statements.

業績

截至二零零四年六月三十日止六個月內，本集團之營業額為157,462,000港元，較去年同期之91,436,000港元上升72.2%。回顧期內，集團之經營業務虧損錄得37,325,000港元及股東應佔溢利淨額14,970,000港元，其中已包括為商譽攤銷20,409,000港元（二零零三年同期為18,254,000港元）。二零零四年上半年之整體毛利率為20.9%，較去年同期之23.7%為低。主要是因為集團的主要業務服務器製造競爭激烈，毛利率收窄。自新管理層加入後，致力為集團改善經營狀況，採取了有效的開源節流措施，並對集團之虧損公司進行了整理，努力減少負債，此等舉措已發生效用。本集團之營業額較去年大幅增加，且實現股東應佔溢利近15,000,000港元，在虧損多年後首度實現盈利，企業出現良好的發展勢頭。

經營業務錄得虧損37,325,000港元，但較去年同期38,551,000港元之虧損，減少3.2%。經營業務仍有虧損是因為（一）一間從事眼科醫護之聯營公司，其行政費用去年未計算其內，今年該公司改為附屬公司，故其行政費從今年元月開始綜合到集團名下，（二）由於營業額增加，相應行政費用也隨之增加及（三）管理層隊伍壯大，為拓展業務而必須的開支增加。

Results

The turnover of the Group for the six months ended 30 June 2004 amounted to HK\$157,462,000, representing an increase of 72.2% when compared with HK\$91,436,000 in the corresponding period of the previous year. During the period under review, the Group's loss from operations and the net profit attributable to shareholders, including amortisation of goodwill of HK\$20,409,000 (HK\$18,254,000 in the corresponding period of 2003), were recorded at HK\$37,325,000 and HK\$14,970,000 respectively. The overall gross profit ratio for the first half of 2004 was 20.9%, which is lower as compared to 23.7% in the corresponding period of the previous year. Such decrease is mainly due to the intense market competition in servers manufacturing as our core business narrowing the gross profit margin. The newly joint management is dedicated to improve the Group's operations by adopting effective measures in increasing revenue and controlling cost, further reorganising the Group's loss-making companies and making every effort to reduce liabilities which have already come into effect. The Group's turnover increased significantly as compared with the previous period and profit attributable to shareholders of approximately HK\$15,000,000 was achieved. It was the first profitable year after making loss for years, showing a good developmental trend of the Group.

The loss from operations was recorded at HK\$37,325,000, representing a decrease of 3.2% when compared with HK\$38,551,000 of loss in the corresponding period of the previous year. The reasons of continued loss from operations were (1) the administration expenses of an associated company engaging in ophthalmology treatments, which were excluded in the name of the Group in prior period, were consolidated with the Group starting from January of this year; (2) the administration expenses increased arising from the increase of turnover; and (3) the necessary expenses for the purpose of expanding our operations increased as a result of the growth of the management teams.

業績 (續)

此外，上半年本集團之其他經營費用總額20,409,000港元，全數為收購雲南綠大地項目之商譽攤銷，截至二零零四年六月三十日該項目的商譽餘額為3,401,000港元，將會於七月份全數攤銷完畢後，將不需要再作攤銷，預期今年全年的商譽攤銷不多於24,000,000港元，相比2003年的全年的48,358,000港元將大幅減少。

財務回顧

於二零零四年二月二十三日，本集團以約人民幣3億元（約相等於2.8億港元）之現金代價向獨立第三者購入三幢位於北京順景園（「順景園」）之住宅物業，作為本集團之待售物業。本集團在北京已設立物業代理公司，準備於下半年（第四季度）向市場推出發售。

於二零零四年三月，本集團與獨立第三者成立Joy Value Limited（「Joy Value」），本集團擁有Joy Value之45%權益，其主要業務為買賣及投資中國房地產，截至二零零四年六月三十日止本集團已投資約57,600,000港元於Joy Value作為其投資及業務之用。

所得款項用途

於二零零四年三月三日，本公司透過配售代理以每股0.056港元之發售價發行2,392,000,000股每股面值0.01港元新普通股予不少於六名獨立承配人。扣除有關開支後股份發行所得款項淨額約為129,000,000港元。發行新股之所得款項淨額約129,000,000港元已用作為購入順景園之部份代價。是次配售股份之其他詳情刊載於二零零四年二月二十三日本公司向股東發出之公佈。

Results (Continued)

Furthermore, other operating expenses of the Group for the first half year totalled HK\$20,409,000, which was wholly the amount of amortisation of goodwill arising from acquisition of Yunnan Green-Land Biological and Science Co., Ltd. The remaining balance of goodwill of the acquisition, amounted to HK\$3,401,000 as at 30 June 2004, will be fully amortised in July, then no further amortisation will be needed. It is expected that the amortisation of goodwill for the full year will be up to HK\$24,000,000, representing a significant decrease as compared to HK\$48,358,000 for the year ended 31 December 2003.

Financial Review

On 23 February 2004, the Group purchased from an independent third party 3 residential buildings of Shun Jing Yuan ("Shun Jing Yuan") located in Beijing, the PRC at a cash consideration of approximately RMB300 million (equivalent to approximately HK\$280 million); the property has been accounted for as properties held for sale. The Group has set up an agency company in Beijing and is prepared to launch the sale of the property in the second half of the year (the fourth quarter).

In March 2004, the Group formed a new company, Joy Value Limited ("Joy Value"), with an independent third party. The Group owns 45% interests in the share capital in Joy Value, which is engaged in the trading and investment in PRC property; for investment and business purposes, approximately HK\$57,600,000 has been injected in Joy Value as at 30 June 2004.

Use of Proceeds

On 3 March 2004, the Company through a placing agent issued a total of 2,392,000,000 new ordinary shares of HK\$0.01 each, at an offer price of HK\$0.056 per share to not less than six independent placees. The net proceeds from the new issued shares were approximately HK\$129,000,000, after deducting the related expenses. The net proceeds of approximately HK\$129,000,000 from the issue of new shares have been applied as part of the consideration for acquisition of Shun Jing Yuan. Further details of this placement of shares were set out in the announcement to shareholders of the Company dated 23 February 2004.

流動資金、財務資源及負債

本集團之流動資金充裕，財務狀況穩健，於二零零四年六月三十日，本集團現金及銀行存款總額維持在約93,613,000港元（二零零三年十二月三十一日：約416,465,000港元）之水平。本集團嚴格執行應收貨款之信貸管理，以確保營運資金充裕。於二零零四年六月三十日之應收賬款結餘總額約為69,423,000港元（二零零三年十二月三十一日：約47,330,000港元）。流動比率為3.52，而二零零三年底為2.74。截至二零零四年六月三十日止，本集團獲得之無抵押銀行貸款約共47,204,000港元（二零零三年十二月三十一日為無），均為人民幣貸款及固定利率為5.5755%。雖然上述銀行貸款於本年底到期償還，管理層已檢討過本集團之資金狀況包括未來半年的現金流量，認為該貸款可以有充裕的內部資源來支付。於二零零四年六月三十日，本集團之資產負債比率（以借貸總額除以股東權益為計算基準）為0.06（二零零三年十二月三十一日：零）。

資產抵押

截至二零零四年六月三十日止，本集團並無為獲得一般銀行融資或短期貸款而抵押資產及銀行存款。

僱員薪酬及福利

於二零零四年六月三十日，本集團共聘用約800名管理、行政、技術及生產員工（二零零三年十二月三十一日：約800名）。本集團根據員工之職責、工作表現及專業經驗釐定僱員之酬金、晉昇及薪酬調整幅度。在香港之全體僱員及執行董事均已參加強制性公積金計劃。其他僱員福利包括本集團董事會授出之購股權。

Liquidity, Financial Resources and Liabilities

The Group managed to maintain its liquidity at healthy level, the Group's cash and bank deposits amounted to in aggregate approximately HK\$93,613,000 as at 30 June 2004 (31 December 2003: approximately HK\$416,465,000). The Group endeavoured to ensure the liquidity of the working capital by observing strict credit control of receivables. As at 30 June 2004, total accounts receivable balance was approximately HK\$69,423,000 (31 December 2003: approximately HK\$47,330,000) and the current ratio was 3.52 while that of year end 2003 was 2.74. As at 30 June 2004, the Group raised unsecured bank loan in Renminbi amounting to approximately HK\$47,204,000 (31 December 2003: nil) with fixed interest rate of 5.5755%. Although the said bank loan should be repaid by the end of the year, the management has reviewed the liquidity of the Group which includes the cash flow for the coming half of the year, and concluded that the Group has ample internal resources for the repayment. As at 30 June 2004, the Group's gearing ratio (on the basis of total borrowings divided by shareholders' equity) was maintained at a level of 0.06 (31 December 2003: 0).

Pledge of Assets

As at 30 June 2004, the Group had no pledge of bank deposits and fixed assets in order to obtain banking facilities or short term bank borrowings.

Employees' Remuneration and Benefits

The Group had about 800 employees including managerial, executive and technical staff and production labour at 30 June 2004 (31 December 2003: about 800). The level of remuneration, promotion and the magnitude of remuneration adjustment are justified according to their job duties, working performance and professional experience. All staff and executive directors in Hong Kong office have already participated in mandatory provident fund. Other employees' benefits include the granting of share options by the Board of the Group.

外匯及外幣風險

由於所得之收入以及購買材料、零件及設備之貨款和薪金均以港元及人民幣結算，故毋須採用任何金融工具作對沖用途，而本集團之匯率變動風險亦較低。在回顧期內，本集團並無參與任何對沖活動。截至二零零四年六月三十日止，本集團之現金及銀行結餘以港元、美元及人民幣為主要幣值。

或然負債

於二零零三年一月九日，本公司向國內一家銀行作出擔保，作為其向本集團一家共同控制實體授出人民幣5,000,000元（約相等於4,692,000港元）貸款融資之擔保，於二零零四年六月三十日，該貸款融資已全數使用。除上述外，於結算日，本集團並無任何其他重大的或然負債。

業務回顧

高科技電腦及服務器製造及相關業務

曙光信息

於回顧期內，曙光信息積極開拓銷售市場，強化銷售隊伍，以及嚴格執行全面預算管理等措施，在市場競爭激烈之情況下取得理想之銷售成績。銷售額較去年同期增長約99.7%，截至二零零四年六月三十日止六個月之服務器及相關業務銷售額約為129,851,000港元。行政費用比去年同期增加約2,697,000港元至約11,697,000港元，增加了30.0%，但實際上行政費用佔銷售額的比重由13.8%下降至9.0%。

Foreign Exchange and Currency Risk

The funds derived from incomes and applied to purchases of raw materials, spare parts and equipment and the payments of salaries were dominated in Hong Kong dollars and Renminbi; therefore, there was no need to use any financial instruments for hedging purpose, and the Group's exposure to the fluctuation of the exchange risk was minimal. During the period, the Group has not engaged in any hedging activities. As at 30 June 2004, cash in hand and bank balances of the Group were denominated in Hong Kong dollars, US dollars and Renminbi.

Contingent Liabilities

On 9 January 2003, the Company provided a guarantee to a bank in the PRC to secure a loan facility of RMB5,000,000 (equivalent to approximately HK\$4,692,000) granted by the bank to a jointly controlled entity of the Group. As at 30 June 2004, the said loan facility has been fully utilised. Save as disclosed above, the Group had no other material contingent liability at the balance sheet date.

Business Review

Manufacturing of High-Tech Computers and Servers and Related Business

Dawning

During the period under review, Dawning recorded satisfactory results in sales despite of intense market competition by actively exploring the market shares, strengthening its sales team and implementing a comprehensive budget management system. Sales increased approximately 99.7% as compared to those in the corresponding period of the previous year. Sales of servers and related business for the six months ended 30 June 2004 amounted to HK\$129,851,000. Administration costs increased by HK\$2,697,000 to HK\$11,697,000, representing a growth of 30.0% when compared with the corresponding period of 2003. However, administration expenses decreased from 13.8% of turnover to 9.0% of turnover actually.

業務回顧 (續)**高科技電腦及服務器製造及相關業務 (續)****曙光信息 (續)**

在市場銷售方面，高性能服務器銷售理想，已完成上半年之預算銷售指標，惟市場競爭激烈，銷售格價下調，致使毛利率由去年上半年之24.7%下降至今年之17.3%。行業銷售仍然穩定增長，藉著曙光信息優質之高性能服務器，曙光信息繼續參與教育部西部高等院校網絡建設項目、北京校校通工程等。在石油勘探領域、及航天領域，曙光高性能服務器佔有市場分額。

通過年初的組織結構調整，針對以往銷售渠道較為薄弱、代理商質量不高的狀況，重新劃分市場區域，按各市場區域之需求，訂定銷售策略。改組後之渠道銷售額增長理想。

在產品研發方面，曙光信息研製了曙光4000A，其採用了2,560顆64位的AMD OPTERON CPU，擁有40個主機櫃，是全國第一台運算速度超過每秒10萬億次的超級計算機，已問世並落戶上海超算中心。按最新公佈的全球超級電腦TOP 500名單中，曙光信息研製的「曙光4000A」全球排名第10，這是中國首次打破由美、日兩國壟斷多年的超級電腦十強(Top 10)排行榜。曙光超級服務器已成功應用於天氣預報、石油地震資料處理、核能開發利用、計算流體力學、基因與蛋白分析、材料科學、航天科技和國防學等領域的30多項應用，表現出強大的科學計算、事務處理和信息服務能力。曙光超級服務器在體積、功耗、使用效能方面可完全與美、日生產的高性能計算機相媲美，而成本遠遠低於美、日超級計算機，所以有很強的市場競爭力。

Business Review (Continued)**Manufacturing of High-Tech Computers and Servers and Related Business (Continued)****Dawning (Continued)**

Regarding sales and marketing, sales of high performance servers was satisfactory and the forecasted sales target for the first half of the year has already been achieved. However, gross profit ratio decreased from 24.7% of the first half of 2003 to 17.3% of 2004 due to intense market competition and lower sales price. The growth of industry sales remained steady. With the provision of its quality high performance servers, Dawning continued to participate in network construction projects related to high schools in Western China and "Xiao Xiao Tong" project in Beijing. Dawning has captured market shares in such areas as crude oil exploration and astronautics for its high performance servers.

Through the reorganisation of its corporate structure at the beginning of the year, Dawning has re-divided its market regions and formulated sales strategies based on the demand of each market region in order to address the problems caused by weak distribution channels and incompetent agents in the past. The growth of turnover driven by its re-organised distribution channels was satisfactory.

Regarding product research and development, Dawning launched Dawning 4000A adopting 2,560 pieces of 64-byte AMD OPTERON CPU with 40 mainframes, being the first super computer with computing speed exceeding 10,000 Giga Floating Point Operation per Second in the PRC. It was launched and installed in Shanghai Supercomputer Center. The Dawning 4000A manufactured by Dawning is ranked No. 10 in the latest published list of TOP 500 Supercomputers, the first time for China to eliminate the monopolies from U.S.A. and Japan of being the TOP 10 Supercomputers in the list for years. Dawning super servers have successfully been used in more than 30 areas such as weather forecast, data processing on crude oil and earthquakes, research and utilisation of nuclear power, computation of fluid dynamics, analysis of gene and protein, material science, astronautics technology and national defence, showing its powerful functions of scientific computation, administration and information services. Dawning super servers are totally comparable to quality of high performance computers produced by the United States and Japan in terms of size, power and functions while its costs are much lower than those produced by such countries. Hence, it enjoys strong competitiveness in the market.

業務回顧 (續)

高科技電腦及伺服器製造及相關業務 (續)

曙光信息 (續)

此外曙光信息完成曙光GodEye-HIDS入侵檢測產品開發及產品化工作，該軟件為第一家通過公安部「增強型主機入侵檢測產品」評測的產品，並完成了DHA高可用軟件開發及產品化工作。

晶科信息

武漢晶科信息產業有限公司（「晶科信息」）主要從事各類電子產品所需的石英晶体頻率片（半成品）、諧振器（成品）、SMD和相關器件的生產。晶科信息於本年二月份搬進武漢市東西湖區吳家山台商投資區投資興建的新廠區「晶科工業園」之新廠房，公司原有和新購置的設備已安裝完成，為晶科信息提供優良之生產基地。新調整的董事會和新委任之管理層隨即更清晰地重組晶科信息之組織框架，一方面對內完善公司管理全面規範化，建立優良之公司文化，加強生產管理及生產技術工藝改進；另一方面對外積極穩定原有客戶，開拓新客戶；同時亦重視市場主導之原則，為公司改善形象。二零零四年上半年石英晶体諧振器之銷售約為人民幣3,450,000元，較去年同期人民幣1,840,000元，增加87.5%，由於新廠房及機器設備剛投入生產，暫未能達致盈利水平。

晶科信息注重市場和產品開發，下半年將會開發出多個新頻點之石英晶体諧振器，為公司增加盈利增長點。

Business Review (Continued)

Manufacturing of High-Tech Computers and Servers and Related Business (Continued)

Dawning (Continued)

Furthermore, Dawning completed the development and commercialisation of its GodEye-HIDS detection product, which is the first software that passed the "Enhanced Invasion Detection Product for Mainframe" test conducted by the Ministry of Public Security and completed the development and commercialisation of DHA highly applicable softwares.

Jingke Information

Wu Han Jingke Information Industry Co., Ltd. ("Jingke Information") are mainly engaged in manufacturing quartz oscillators (semi-finished products) used in the various electronic products, resonators (final products), SMD and related devices. In February 2004, Jingke Information moved into the new premises in the "Jingke Industrial Park" constructed and invested by the company in the Investment Zone of Taiwan Merchants in Wujiashan, Dongxihu District, Wuhan. The installation of the existing and newly acquired equipments was completed, providing Jingke Information with a quality production base. Subsequently, the newly reorganised board of directors and the newly appointed management undertook a clear reorganisation of the structure of Jingke Information, which on one hand, comprehensively regulated its internal management, created sound company culture, and enhanced management in production and improvement of technology and procedures of production, and on the other hand, actively maintained its relationship with existing customers and solicited new customers. It also adopted the market-oriented principle and improved the image of the company. In the first half of 2004, the sales of quartz resonators was approximately RMB3,450,000, an 87.5% increase compared with RMB1,840,000 in the corresponding period of the previous year. However, no profit has been recorded for quartz resonators due to the fact that the new plant and the machinery and equipment have only become operational recently.

Jingke Information emphasizes on market and product development and will thus develop various frequency channels for quartz resonators in the second half of this year to increase the profitability of the company.

業務回顧 (續)**眼科醫護**

於二零零三年下半年成為本集團附屬公司之華明醫學發展(深圳)有限公司「(華明醫學)」,在國內多個地區擁有眼科醫療和眼視光中心之權益。於二零零四年上半年為集團帶來約3,070,000港元之服務收入。

房地產

於上半年,出售物業收入大幅減少,主要是本集團除了售出位於上環家樂花園兩個單位,為集團帶來1,760,000港元之售樓收入外,未有出售其他待售物業。

本集團位於上海之愛儷軒及深圳之曙光大廈之出租率分別達75%及95%以上,租賃收入穩定,上半年總收入約為8,825,000港元。

金融服務

非核心金融服務業務並不活躍,新的借貸業務為借予一家共同控制實體之貸款。在穩健的前提下亦有參與證券投資作為中長期投資。

Business Review (Continued)**Ophthalmology Treatments**

China Vision Medical Development (Shenzhen) Co., Ltd ("China Vision"), which became a subsidiary of the Group in the second half of 2003, has interests in the ophthalmology treatments and optical centres in a number of regions in the PRC. It generated a service income of HK\$3,070,000 for the Group in the first half year of 2004.

Property

Proceeds from sales of property decreased substantially in the first half of the year. It was mainly because no property held for sale was sold out other than two units in Macro Garden in Sheung Wan, which generated revenue of HK\$1,760,000 for the Group.

The Group's property, La Residence in Shanghai and Dawning Tower in Shenzhen, recorded an occupation rate of over 75% and 95% respectively and generated steady rental income of approximately HK\$8,825,000 in total for the first half of the year.

Financial Services

Financial services, the non-core division, were not active and the new money lending business involves loan to a jointly controlled entity. The Group also participated in securities investment as its medium to long term investment on a prudential basis.

業務展望

高科技電腦及服務器製造及相關業務

曙光信息

在高端產品成為中國名列第一後，要繼續保持世界領先地位，使高端大型計算機始終處於中國和世界前列，同時曙光信息未來更會著眼於低端市場也要爭取做到最好，現今「曙光」一直是國內低端市場前三名，公司有信心把高端低端都做到第一。通過上下延伸和內外延伸拓寬，為此，公司繼續加強銷售渠道的管理和控制力度、嚴格控制產品質量、有效降低物料成本及費用、加強管理人員及技術人員之培訓，以及藉著「曙光」4000A所建立之「曙光」品牌聲譽，透過一系列之市場推廣活動，提升曙光在低端市場地位。曙光I200系列「天闊」服務器會是極具競爭力的低端產品，全年銷售目標為10,000台。

在行業銷售方面，曙光高性能服務器將持續現有優勢，保持現有市場客戶及繼續拓展行業市場。繼北京校校通工程及教育西部高等院校網絡建設項目外，曙光信息將參與全國農村中小學現代遠程教育相關項目落標。本集團估計，曙光高性能服務器在石油勘探領域、航天領域或氣象局等行業繼續廣受歡迎；同時，會進一步應用在生物信息、電力網絡及通信服務等服務平台。

市場競爭劇烈，產品價格會是客戶極為關注之元素。為了控制成本及費用，曙光信息將會檢討及控制供應鏈上各環節的成本及費用，努力降低成本、增加產品邊際利潤。

Business Outlook

Manufacturing of High-tech Computers and Servers and Related Business

Dawning

After its high-end product being ranked first in the PRC, Dawning will continue to make efforts to keep its leading position in the world and make its high-end macro computers become one of the top brands both in the PRC and the world. Meanwhile, Dawning will also place emphasis on low-end market in the future and strike for the best result. "Dawning" has ranked one of the top three in the domestic low-end market, and the company is confident that it can achieve the top in both high-end and low-end market. The company will continue, through vertical and horizontal expansion, to enhance the management and control of the distribution channels, implement strict control in product quality, efficiently reduce the cost of materials and expenses, strengthen the training for management personnel and technicians, and raise its position in the low-end market with the reputation of the "Dawning" brand established by "Dawning" 4000A and a series of marketing activities. Dawning I200 series of "天闊" servers will be a very competitive low-end product with a sales target of 10,000 units for the year.

Regarding industry sales, Dawning's high performance servers will continue to be a product with competitive edge, and Dawning will continue to retain its customers in the market and expand the industry market. Subsequent to the participation of the "Xiao Xiao Tong" project in Beijing and the network construction projects related to high schools in Western China, Dawning will tender for the contract of modern distance learning related project for primary and secondary schools in villages throughout the PRC. The Group estimates that Dawning high performance servers will continue to be well-received in the areas of crude oil exploration, astronautics and meteorology, and will further be used in such service platforms as bio-information, power network and communications.

Product price will be the essence of the customers' perspective in a market with intense competition. In order to control costs and expenses, Dawning will review and control the costs and expenses in all aspects of the supply chain in an effort to reduce cost and increase profit margin of its products.

業務展望 (續)

高科技電腦及服務器製造及相關業務 (續)

晶科信息

晶科信息著力改善公司內部管理條件，以及透過開拓新客戶及以市場為導向之目標，公司相信多個新頻點之石英頻率片推出市場後，晶科信息將會為本集團帶來盈利。

眼科醫護

華明醫學將會繼續在國內各地區物業有管理水平及醫療技術之合作夥伴，壯大以華明醫學為首之眼科醫護網，擴大收入來源。

房地產

由於本集團之待售物業之順景園物業將於下半年推出市場出售，本集團預計下半年之出售物業之收入較上半年增加。順景園是位於北京市的優質高尚住宅，預計將會以理想之價格出售。

位於上海之愛麗軒及深圳之曙光大廈之出租率理想，預計為集團帶來穩定收入。

本集團將會繼續在國內尋找穩健且回報上佳新房地產項目，為公司帶來盈利貢獻。

Business Outlook (Continued)

Manufacturing of High-tech Computers and Servers and Related Business (Continued)

Jingke Information

Jingke Information is committed to improve its internal management, solicit new customers and adopt a market-oriented objective. The Company believes that Jingke Information will generate profits for the Group upon the launching of quartz oscillators of various new frequency channels.

Ophthalmology Treatments


China Vision will continue to identify partners with sound management and medical technology throughout the PRC in order to expand the ophthalmology treatments network led by China Vision and broaden the income stream.

Property

For property in Shun Jing Yuan, the Group's properties held for sale, will be launched for sale in the second half of 2004, the Group expects that revenue derived from sales of property in the second half of 2004 will increase compared with the first half of 2004. Shun Jing Yuan is a quality luxurious residential property situated in Beijing and is expected to be sold at attractive price.

With a satisfactory rate of leasing for La Residence in Shanghai and Dawning Tower in Shenzhen, the Group expects that stable income will be generated.

The Group will continue to identify new property projects with steady and attractive return in order to contribute profits for the Company.



董事及主要行政人員於股份、相關股份及債券之權益 Directors' and Chief Executives' Interests in Shares, Underlying Shares and Debentures

除下文「購股權」及「主要股東」兩節所披露者外，於二零零四年六月三十日，本公司董事或主要行政人員或其任何聯繫人概無於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」））之股份、相關股份及債券中擁有記錄於本公司根據證券及期貨條例第352條存置之登記冊，或須根據上市公司董事進行證券交易之標準守則知會本公司及聯交所之權益及淡倉。

Save as disclosed in the sections "Share Options" and "Substantial Shareholders" below, as at 30 June 2004, none of the directors or chief executives of the Company or any of their associates had any interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of the Securities and Futures Ordinance (the "SFO")) as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.

購股權 Share Options

按本公司於二零零二年五月三十日舉行之股東週年大會上通過之普通決議案，本公司採納一項新購股權計劃（「新計劃」）。新計劃取代於二零零零年十一月十七日採納之購股權計劃（「舊計劃」）。採納新計劃後，概無按舊計劃授出其他購股權。

Pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 30 May 2002, a new share option scheme (the "New Scheme") was adopted by the Company. The New Scheme replaced the share option scheme adopted on 17 November 2000 (the "Old Scheme"). After the adoption of the New Scheme, no further options can be granted under the Old Scheme.

於截至二零零四年六月三十日止六個月期間，本公司已發行購股權之變動詳情如下：

Details of movements in the Company's outstanding share options during the six months ended 30 June 2004 are set out below:

舊計劃

Old Scheme

購股權數目

Number of share options

參與者姓名或組別 Name or category of participant	附註 Notes	於二零零四年 一月一日	期內授出 Granted during the period	期內行使 Exercised during the period	期內失效 Lapsed during the period	期內註銷 Cancelled during the period	於二零零四年 六月三十日	授出購股 權日期*	購股權 行使期間	購股權 行使價**	於購股權 行使日期
		尚未行使 Outstanding at 1 January 2004					尚未行使 Outstanding at 30 June 2004				
董事 Directors											
陳潮先生 Mr. Chen Chao		30,000,000	-	-	-	-	30,000,000	9.3.2001	21.3.2001 至16.11.2010	0.1945	不適用 N/A
李景先生 Mr. Li Jingji	(a)	13,500,000	-	-	(13,500,000)	-	-	9.3.2001	21.3.2001 至16.11.2010	0.1945	不適用 N/A
龔漢兵先生 Mr. Gong Hanbing		30,000,000	-	-	-	-	30,000,000	9.3.2001	21.3.2001 至16.11.2010	0.1945	不適用 N/A
		2,580,000	-	-	-	-	2,580,000	23.7.2001	1.1.2002 至31.12.2006	0.1945	不適用 N/A
		2,580,000	-	-	-	-	2,580,000	23.7.2001	1.1.2002 至30.6.2007	0.1945	不適用 N/A
李國精先生 Mr. Lee Kuo Ching, Stewart	(b)	900,000	-	-	-	-	900,000	7.7.1997	15.7.1997 至14.7.2007	0.3800	不適用 N/A
		79,560,000	-	-	(13,500,000)	-	66,060,000		15.7.1997 to 14.7.2007		

購股權

Share Options

舊計劃 (續)

Old Scheme (Continued)

購股權數目

Number of share options

參與者姓名或組別 Name or category of participant	附註 Notes	於二零零四年 一月一日 尚未行使 Outstanding at 1 January 2004	期內授出 Granted during the period	期內行使 Exercised during the period	期內失效 Lapsed during the period	期內註銷 Cancelled during the period	於二零零四年 六月三十日 尚未行使 Outstanding at 30 June 2004	授出購股 權日期*	購股權 行使期間	購股權 行使價** Exercise price of share options** 港元 HK\$	於購股權 行使日期 At exercise date of options
								Date of grant of share options*	Exercise period of share options		
其他僱員 Other employees											
合計 In aggregate		10,500,000	-	-	(1,500,000)	-	9,000,000	9.3.2001	20.3.2001 至 16.11.2010	0.1945	不適用 N/A
	(c)	60,000,000	-	-	-	-	60,000,000	9.3.2001	21.3.2001 至 16.11.2010	0.1945	不適用 N/A
		1,500,000	-	-	-	-	1,500,000	9.3.2001	22.3.2001 至 16.11.2010	0.1945	不適用 N/A
		25,000,000	-	-	-	-	25,000,000	23.7.2001	2.8.2001 至 26.7.2006	0.1945	不適用 N/A
		25,000,000	-	-	-	-	25,000,000	23.7.2001	2.8.2001 至 26.7.2006	0.1945	不適用 N/A
		48,862,800	-	-	-	-	48,862,800	23.7.2001	4.8.2001 至 28.7.2006	0.1945	不適用 N/A
		47,118,550	-	-	-	-	47,118,550	23.7.2001	15.8.2001 至 8.8.2006	0.1945	不適用 N/A
		47,118,550	-	-	-	-	47,118,550	23.7.2001	15.8.2001 至 8.8.2006	0.1945	不適用 N/A
		750,000	-	-	-	-	750,000	23.7.2001	1.1.2002 至 31.12.2006	0.1945	不適用 N/A
		47,118,550	-	-	-	-	47,118,550	23.7.2001	1.1.2002 至 31.12.2006	0.1945	不適用 N/A
		750,000	-	-	-	-	750,000	13.8.2001	1.7.2002 至 30.6.2007	0.1945	不適用 N/A
		750,000	-	-	-	-	750,000	13.8.2001	1.7.2002 至 30.6.2007	0.1945	不適用 N/A
		266,599,900	-	-	(1,500,000)	-	265,099,900				
		346,159,900	-	-	(15,000,000)	-	331,159,900				

購股權 Share Options

新計劃

New Scheme 購股權數目 Number of share options

參與者姓名或組別 Name or category of participant	附註 Notes	於二零零四年 一月一日					於二零零四年 六月三十日					授出購股 權日期*	購股權 行使期間	購股權 行使價**	於購股權 行使日期	
		尚未行使 Outstanding at 1 January 2004	期內授出 Granted during the period	期內行使 Exercised during the period	期內失效 Lapsed during the period	期內註銷 Cancelled during the period	尚未行使 Outstanding at 30 June 2004	尚未行使 Outstanding at 30 June 2004	尚未行使 Outstanding at 30 June 2004	尚未行使 Outstanding at 30 June 2004	尚未行使 Outstanding at 30 June 2004					尚未行使 Outstanding at 30 June 2004
其他僱員 Other employees																
合計 In aggregate		40,000,000	-	-	-	-	40,000,000	14.10.2003	28.11.2003 至 26.11.2008 28.11.2003 to 26.11.2008	0.0754	不適用 N/A					
		40,000,000	-	-	-	-	40,000,000									

(a) 李景奇先生於二零零三年十月退任本公司董事及副總裁之職，其購股權已於二零零四年一月失效。

(a) Mr. Li Jingqi resigned as director and Vice President of the Company in October 2003. His share options lapsed in January 2004.

(b) 於二零零四年一月一日已發行之購股權乃根據股東在本公司於一九九七年六月十日舉行之股東週年大會上授出之一般授權，授予李國精先生。

(b) The options outstanding at 1 January 2004 granted to Mr. Lee Kuo Ching, Stewart were in accordance with the general mandate granted by the shareholders to the directors at the annual general meeting of the Company held on 10 June 1997.

(c) 該60,000,000單位之購股權屬於李黑虎先生擁有，其於二零零三年十月退任本公司董事及主席之職，現時擔任本公司高級顧問。


(c) The 60,000,000 units of share options belong to Mr. Li Heihu, who resigned as director and Chairman of the Company in October 2003 and now is the senior consultant of the Company.

* 該等購股權之歸屬期乃自授出日期直至行使期間開始為止。

* The vesting period of the share options is from the date of the grant until the commencement of the exercise period.

** 如本公司進行供股，發行紅股或股本發生類似變動，該等購股權之行使價須予調整。

** The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.



購買股份或債券之安排

Arrangement to Purchase Shares or Debentures

除上文「購股權」一節所披露者外，本公司或其任何附屬公司於期內概無參與任何安排，致使本公司董事或主要行政人員，各自之配偶或18歲以下子女或彼等之聯繫人士可藉購買本公司或任何其他法團之股份或債券而獲益。

Save as disclosed in the section "Share Options" above, at no time during the period under review was the Company or any of its subsidiaries, a party to any arrangement to enable the Company's directors or chief executives or their respective spouses or children under 18 years of age or their associates to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

主要股東 Substantial Shareholders


於二零零四年六月三十日，本公司根據證券及期貨條例336條存置之主要股東登記冊顯示，除上文所披露有關若干董事及僱員之權益外，以下股東已知會本公司其擁有本公司已發行股本之有關權益：

As at 30 June 2004, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO shows that other than the interests disclosed above in respect of certain directors and employees, the following shareholders had notified the Company of relevant interests in the issued share capital of the Company:

好倉

Long positions

股東名稱	Name of shareholders	所持股份數目		佔已發行 股份總數 百分比
		直接權益 Direct interest	間接權益 Indirect interest	Percentage in total number of issued shares
Thing On Group Limited	Thing On Group Limited	2,231,831,792	-	15.55%
王聰德先生	Mr. Wong Chung Tak	-	2,231,831,792	15.55%
深圳市投資管理公司 (「深圳投資」)	Shenzhen Investment Holding Corporation ("SIHC")	320,335,712	1,279,090,260	11.14%
Ultrarich International Limited (「UIL」)	Ultrarich International Limited ("UIL")	-	1,279,090,260	8.91%
深圳國際控股有限公司 (「深圳國際」)	Shenzhen International Holdings Limited ("SIHL")	-	1,279,090,260	8.91%
New Vision Limited (「NVL」)	New Vision Limited ("NVL")	-	1,279,090,260	8.91%
Great Mind Holdings Group Limited (「GML」)	Great Mind Holdings Group Limited ("GML")	1,279,090,260	-	8.91%



主要股東

Substantial Shareholders

附註：

- (1) Thing On Group Limited之全部已發行股本由王聰德先生實益擁有。因此，Thing On Group Limited及王聰德先生被視為於本公司股本中擁有同一權益。
- (2) GML在1,279,090,260股本公司股份所佔之權益亦涉及NVL。NVL在1,279,090,260股本公司股份所佔之權益亦涉及深圳國際、UIL及深圳投資，原因如下：
 - (a) GML為NVL之全資附屬公司；
 - (b) NVL為深圳國際之全資附屬公司；
 - (c) UIL可在深圳國際之股東大會上控制三分之一以上之投票權；及
 - (d) UIL為深圳投資之全資附屬公司。

除上文所披露者外，於二零零四年六月三十日，本公司概無獲知會於本公司股份及相關股份之其他有關權益或淡倉。

Notes:

- (1) The entire issued share capital of Thing On Group Limited is beneficially owned by Mr. Wong Chung Tak. Both Thing On Group Limited and Mr. Wong Chung Tak are therefore deemed to have the duplicate interests in the share capital of the Company.
- (2) The interest of GML in the 1,279,090,260 shares of the Company is attributed to NVL. The interest of NVL in the 1,279,090,260 shares of the Company is also attributed to SIHL, UIL and SIHC on the bases that:
 - (a) GML is the wholly-owned subsidiary of NVL;
 - (b) NVL is the wholly-owned subsidiary of SIHL;
 - (c) UIL controls more than one-third of the voting power at SIHL's general meetings; and
 - (d) UIL is the wholly-owned subsidiary of SIHC.

Other than as disclosed above, the Company has not been notified of any other relevant interests or that positions in the shares and underlying shares of the Company as at 30 June 2004.



於二零零四年三月一日，本集團與本集團之共同控制實體晶科信息訂定貸款協議，據此，本集團同意授出人民幣15,000,000元（約相等於14,075,000港元）之非循環有抵押貸款。貸款利息根據香港滙豐銀行所報之最優惠利率釐定。利息資本化為貸款本金，總額須於二零零五年十二月三十一日償還，貸款期經雙方同意下可予以延長。貸款由晶科信息各股東提供股權抵押。

On 1 March 2004, the Group entered into a loan agreement with Jingke Information, a jointly controlled entity of the Group, pursuant to which the Group agreed to grant a non-revolving secured loan of up to RMB15,000,000 (equivalent to approximately HK\$14,075,000). The loan bears interest at HSBC prime rate. Interest is capitalised to the loan principal and the total is repayable on 31 December 2005 and may be renewable upon terms to be agreed between the parties thereof. The equity interests of the shareholders of Jingke Information were charged as security of the loan.



其他資料 Other Information

中期股息

董事會並不建議就截至二零零四年六月三十日止六個月派發中期股息(截至二零零三年六月三十日止六個月:無)。

購買、出售或購回本公司之上市證券

於期內本公司或其任何附屬公司並無購買、出售或贖回本公司之上市證券。

最佳應用守則

本公司於截至二零零四年六月三十日止六個月內一直遵守上市規則附錄14所載之最佳應用守則,惟根據本公司之公司細則,獨立非執行董事須在股東週年大會上輪值退任及重選,故委任獨立非執行董事時並未按上市規則附錄14所規定設有固定任期。

審核委員會

本公司之審核委員會由三位獨立非執行董事組成,包括廖醒標先生、李國精先生及莊嘉俐小姐。審核委員會及本公司之外聘核數師德勤·關黃陳方會計師行已審閱未經審核之簡明綜合中期財務報表。

承董事會命
主席
王聰德

香港,二零零四年八月二十日

Interim Dividend

The Board does not recommend any payment of interim dividend for the six months ended 30 June 2004 (six months ended 30 June 2003: nil).

Purchase, Sale or Redemption of the Company's Listed Securities

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period.

Code of Best Practice

The Company has complied at any time throughout the six months ended 30 June 2004 with the Code of Best Practice as set out in Appendix 14 of Listing Rules except that the independent non-executive directors were not appointed for a specific term as set out in Appendix 14 of the Listing Rules but are subject to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company.

Audit Committee

The Audit Committee of the Company comprises three independent non-executive directors which include Mr. Liu Sing Piu, Chris, Mr. Lee Kuo Ching, Stewart, and Miss Chong Kally. The unaudited condensed consolidated interim financial statements have been reviewed by the Audit Committee and Deloitte Touche Tohmatsu, the external auditors of the Company.

By order of the Board
Wong Chung Tak
Chairman

Hong Kong, 20 August 2004