

# 財務報表附註

## Notes to the Financial Statements

二零零五年三月三十一日  
31st March, 2005

### 1. GENERAL

The Company was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Its ultimate holding company is Computer Sciences Corporation, a public listed company in the United States of America.

The Company acts as an investment holding company and provides corporate management services. The principal activities of its subsidiaries and associates are set out in notes 16 and 17, respectively.

### 2. POTENTIAL IMPACT ARISING FROM THE RECENTLY ISSUED ACCOUNTING STANDARDS

In 2004, the Hong Kong Institute of Certified Public Accountants (the "HKICPA") issued a number of new or revised Hong Kong Accounting Standards and Hong Kong Financial Reporting Standards (herein collectively referred to as "new HKFRSs") which are effective for accounting periods beginning on or after 1st January, 2005. The Group has not early adopted these new HKFRSs in the financial statements for the year ended 31st March, 2005. The Group has commenced considering the potential impact of these new HKFRSs but is not yet in a position to determine whether these new HKFRSs would have a significant impact on how its results of operations and financial position are prepared and presented. These new HKFRSs may result in changes in the future as to how the results and financial position are prepared and presented.

### 1. 一般事項

本公司於百慕達註冊成立為一家受豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。其最終控股公司為於美國公開上市之Computer Sciences Corporation。

本公司為一家投資控股公司，提供公司管理服務，其附屬及聯營公司之主要業務之詳情列於附註16及17。

### 2. 最近頒佈之會計準則之潛在影響

於二零零四年，香港會計師公會頒佈多項全新或經修改之香港會計準則及香港財務報告準則（以下統稱「新香港財務報告準則」），並於二零零五年一月一日或以後開始之會計期間生效。本集團並無就截至二零零五年三月三十一日止年度之財務報表提早採納此等新香港財務報告準則。本集團已開始考慮此等新香港財務報告準則之潛在影響，然而尚未能釐定此等新香港財務報告準則是否將對所編製及呈列之經營業績及財政狀況產生重大影響。此等新香港財務報告準則可能改變日後業績及財政狀況之編製及呈列方式。

### 3. SIGNIFICANT ACCOUNTING POLICIES

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

#### Basis of consolidation

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

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

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

#### Negative goodwill

Negative goodwill represents the excess of the fair value of the Group's share of the net assets of the acquired subsidiary over the cost of acquisition at the effective date of acquisition. Negative goodwill is presented as a deduction from assets. To the extent that such negative goodwill is attributable to losses or expenses anticipated at the date of acquisition, it is released to income in the period in which those losses or expenses arise. The remaining negative goodwill is recognised as income on a straight-line basis over the remaining average useful life of the identifiable acquired depreciable assets. To the extent that such negative goodwill exceeds the aggregate fair value of the acquired identifiable non-monetary assets, it is recognised in income statement immediately.

### 3. 主要會計政策

本財務報告乃根據香港公認之香港會計實務準則而編製，並依據歷史成本慣例編製（惟以下進一步解釋之若干土地及樓宇及若干股本投資之定期重估除外）。採納之主要會計政策如下：

#### 綜合基準

綜合財務報表包括本公司及其附屬公司截至三月三十一日止年度之財務報告。

於本年度內所收購或出售之附屬公司業績，分別由收購生效日期起綜合計算或綜合計算至出售生效日期止。

本集團內公司間之一切重大交易及結餘均於綜合賬目時予以對銷。

#### 負商譽

負商譽指本集團應佔所收購附屬公司資產淨值之公允值超出收購生效日期之收購成本之數額。負商譽列作資產扣除呈報。有關負商譽倘來自收購日期預計會產生之虧損或支出，則會於產生該等虧損或支出之期間計入收入內。餘下之負商譽以直線法按所收購可辨別應折舊資產之剩餘平均可使用年期確認為收入。有關負商譽倘超出所收購可辨別非貨幣資產之公允值總額，則會即時於損益表確認。

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Investments in subsidiaries**

Investments in subsidiaries are included in the Company's balance sheet at cost less any identified impairment loss.

**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, less any identified impairment loss.

**Revenue recognition**

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

Revenue from the rendering of services is recognised based on the percentage of completion of the transaction, provided that the revenue, the costs incurred and the estimated costs to completion can be measured reliably. The percentage of completion is established by reference to the costs incurred to date as compared to the total costs to be incurred under the transaction. Provision is made for foreseeable losses as soon as they are anticipated by management.

Maintenance service income is recognised on a straight line basis over the term of the maintenance service contract.

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

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

**3. 主要會計政策 (續)**

**附屬公司**

本公司於附屬公司之權益乃按成本減任何可辨別之減值虧損後列賬於資產負債表中。

**聯營公司**

本集團所佔聯營公司收購後業績已計入本年度之綜合損益表內。本集團於聯營公司之權益乃按本集團所佔淨資產減去任何可辨別之減值虧損後於綜合資產負債表中列賬。

**收益確認**

銷售貨品而言，當貨品已付運及其權益已轉移後，收益得以確認。

有關提供服務之收入，根據完成交易之比率予以確認，惟完成交易之比率及所涉及之收入、成本以及估計完成交易所需之成本必須能夠以可靠之方法計算。完成比率乃參照當時所產生之成本對比交易所產生之總成本而釐定。可預見虧損乃於管理層預期出現時即作出撥備。

就保養服務收入而言，收入以直線法於保養服務合約期內確認。

就利息而言，在計入未償還本金及適用之有效利率後按時間比例確認。

就股息而言，於股東收取股息之權利確立時確認。

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Property, plant and equipment**

Property, plant and equipment, other than leasehold land and buildings, are stated at cost less depreciation and any identified impairment loss.

Leasehold land and buildings are stated in the balance sheet at their revalued amount, being the fair value at the date of revaluation less any subsequent depreciation, amortisation and any identified impairment loss.

Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the balance sheet date.

Any revaluation increase arising on revaluation of land and buildings is credited to the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same assets previously recognised as an expense, in which case the increase is credited to the income statement to the extent of the decrease previously charged. A decrease in net carrying amount arising on revaluation of an asset is dealt with as an expense to the extent that it exceeds the balance, if any, on the revaluation reserve relating to a previous revaluation of that asset. On the subsequent sale or retirement of a revalued asset, the attributable revaluation surplus is transferred to accumulated profits.

**3. 主要會計政策 (續)**

**物業、廠房及設備**

物業、廠房及設備乃按成本值或估值減去折舊及任何可辨別減值虧損後列賬。

租賃土地及樓宇乃按於重估日之公允值減任何隨後之折舊及任何隨後之減值虧損後列賬。重估是以足夠而有規律性進行的，因此於結算日之賬面淨值和公允值沒有重大分別。

任何土地及樓宇之重估值盈餘減除了於前期同一資產，將重估減值而確認之支出回撥之數額為限後計入重估撥備中，而計入損益表之重估價值盈餘惟以早前扣除之虧損為限。倘此儲備不足以彌補虧損，在個別資產而言，則高於虧損的數額會在損益表中扣除。於其後出售或註銷有關重估價值之資產時，就早前估值所變現之有關部份會撥入保留盈利作儲備之變動處理。

**3. SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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

Depreciation and amortisation are provided to write off the cost or valuation of the assets over their estimated useful lives, using the straight line method, at the following rates per annum:

Leasehold land	Over the remaining term of the lease or 50 years, whichever is shorter
租賃土地	按餘下之租約年期或五十年(以較短者為準)
Buildings	2.5%
樓宇	
Outsourcing contract computer equipment	20% – 33 $\frac{1}{3}$ %
外判合約電腦設備	
Furniture and fixtures	10% – 20%
傢俬及裝置	
Motor vehicles	20%
汽車	
Computer and office equipment in data centre, help desk and print centre	10%
數據中心、客戶服務中心及列印中心之電腦及辦公室設備	
Other computer and office equipment	20%
其他電腦及辦公室設備	

The gain or loss arising on the 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.

**Research and development expenditure**

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 the commercial lives of the underlying products of three years, commencing in the year when the products are put into commercial production.

**3. 主要會計政策 (續)**

**物業、廠房及設備 (續)**

折舊及攤銷乃按直線法於各項資產之估計可用年期內撇銷其成本或估值計算，所採用之主要年率如下：

售出資產所得減去其賬面價值之差別被計算為資產出售或報廢之收益或虧損並確認於損益表中。

**研究及開發成本**

於期內被確認為支出並涉及研究活動之成本。

開發成本所產生之開支僅在該等發展項目可清晰界定，而且能透過未來之商業活動回復方能介定為內部產生之無形資產。此等資產按產品投入商業生產起計以直線法於三年商業年期內予以攤銷。

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Research and development expenditure (Continued)**

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

**Patents and licences**

Patents and licences are measured initially at cost and amortised on a straight line basis over their estimated useful lives of the projects of two years.

**Outsourcing contract costs**

Costs on outsourcing contracts are generally expensed as incurred. Certain costs incurred upon initiation of an outsourcing contract are deferred and charged to expense over the life of the contract. These costs consist of contract acquisition and transition costs, including the cost of due diligence activities after competitive selection and costs associated with installation of systems and processes. Computer equipment acquired in connection with outsourcing transactions are capitalised in property, plant and equipment. Amounts paid in excess of the fair market value of the outsourcing contract computer equipment acquired are capitalised as outsourcing contract costs and amortised over the life of the contract of twelve years.

**Club membership**

Club membership is stated at cost less any identified impairment loss.

**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. Impairment losses are recognised as an expense immediately.

**3. 主要會計政策 (續)**

**研究及開發成本 (續)**

當無內部產生之無形資產得以確認，發展成本乃於產生之期內確認為支出。

**專利權及牌照**

專利權及牌照乃按成本及以直線法於計劃之預期兩年可用年期內予以攤銷。

**外判合約成本**

為成本廣泛用於外判合約。若干成本用以引入外判合約會遞延並於合約期內計入支出。這些成本包括爭取合約成本、過渡成本、於競爭甄選後與盡職審計有關之成本及與系統安裝及工序有關之成本。與外判交易有關所購置之電腦設備被資本化於物業、廠房及設備中。當購置外判合約電腦設備時所付出之金額大於其公允值時，此差額會被資本化及於十二年之合約期內予以攤銷。

**會所會籍**

會所會籍乃按成本減任何可辨別之減值虧損後列賬。

**減值**

於結算日，本集團會對有形或無形資產之賬面淨值作出審查再決定該等資產有否顯示受到資產減值之影響。如資產賬面淨額高於其可回收數額情況下，資產之賬面淨額將減值至其可回收數額。減值虧損將立即以支出形式確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment (Continued)

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

#### Investments in securities

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

All securities other than held-to-maturity debt securities are measured at subsequent reporting dates at fair value.

Where securities are held for trading purposes, unrealised gains and losses are included in net profit or loss for the period. For other securities, unrealised gains and losses are dealt with in equity, until the security is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is included in net profit or loss for the period.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method. Net realisable value represents the estimated selling price less all costs to be incurred in marketing, selling and distribution.

#### Taxation

Taxation represents the sum of the tax currently payable and deferred tax.

### 3. 主要會計政策 (續)

#### 減值 (續)

當其後資產減值得以回復，其資產之賬面淨值上升至更新預測之可回復數額，但上升了的賬面淨值不可以多於往年未有資產減值確認時之賬面淨值。資產減值之復原當即時確認為收入。

#### 證券投資

證券投資以交易日形式確認及當初按成本計算。

除持有至到期形式持有之債券外，所有證券皆以報告日之公允值計算。

用於買賣用途之證券，其未確認之盈餘及虧損已計入期內之利潤或虧損。而其他證券，其未確認之盈餘及虧損應被對待為權益直至出售或重估彼等證券之價值。於其時被確認於權益之累積盈餘或虧損當計入期內之淨利潤或虧損。

#### 存貨

存貨乃按成本值與可變現淨值兩者中之較低者入賬。成本值按先入先出法計算，可變現價值乃根據估計售價減去所需關於市務、銷售及分銷之所有成本。

#### 稅項

稅項乃現行應繳稅項與遞延稅項之總和。

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Taxation (Continued)**

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 and expense that are taxable or deductible in other years, and it further excludes income statement items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts 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.

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

**Operating leases**

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

**3. 主要會計政策 (續)**

**稅項 (續)**

現行應繳稅項根據本年度之應課稅溢利計算。應課稅溢利與損益表內呈報之純利有別，乃基於其並無計入其他年度之應課稅或可扣稅收支項目，及無計入損益賬內毋須課稅或不獲扣稅之項目。

遞延稅項乃財務報表內資產及負債賬面值與計算應課稅溢利所採用相應稅基間差額之應繳付或可收回稅項，並採用資產負債表負債法入賬。遞延稅項負債一般按所有應課稅暫時差額予以確認，而遞延稅項資產則於可能會出現可用以抵銷可扣稅暫時差額之應課稅溢利時予以確認。倘若暫時差額乃由不影響應課稅溢利或會計溢利之交易中之商譽（或負商譽）或初步確認（於業務合併除外）其他資產及負債所引起，則有關資產及負債不予確認。

遞延稅項按預計於償還負債或變現資產之期間內適用之稅率計算。遞延稅項自損益表中扣除或計入，惟與直接扣自或計入股本之項目有關者除外，在此情況下，遞延稅項在股本中處理。

**經營租約**

經營租約之租金以直線法於租約期內在損益賬中扣除。



**3. SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**Foreign currencies**

Transactions in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rates prevailing on the balance sheet date. Gains 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 exchange 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 as expenses in the period in which the operation is disposed of.

**Retirement benefit costs**

Payments to defined contribution retirement benefit plans and the Mandatory Provident Fund Scheme are charged as an expense as they fall due.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses which exceed 10% of the greater of the present value of the Group's pension obligations and the fair value of plan assets are amortised over the expected average remaining working lives of the participating employees. Past service cost is recognised immediately to the extent that the benefits are already vested.

The amount recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains and losses and unrecognised past service cost, and as reduced by the fair value of plan assets.

**3. 主要會計政策 (續)**

**外幣**

外幣交易最初乃按交易日之適用匯率記錄入賬。以外幣為單位之貨幣資產及負債乃按結算日之適用匯率重新換算。匯兌損益計入期內之溢利或虧損淨額。

於綜合賬目時，本集團海外業務之資產與負債均按結算日之適用匯率換算。收入及支出項目乃按期內之平均匯率換算。換算差額（如有）分類為權益並撥入本集團之匯轉儲備內。該等換算差額乃於出售業務期間內確認為收入或開支。

**退休福利成本**

界定供款退休福利計劃及強制性公積金計劃之供款於到期時列作開支。

就界定福利退休福利計劃而言，提供福利之成本乃使用預計單位信貸法釐定，而於每個結算日進行精算估值。倘精算損益超過本集團退休金責任現值及計劃資產公平價值兩者中之較高者之10%，則會於參與僱員之平均剩餘工作年期內攤銷。過去服務成本於福利撥歸僱員時即時確認。

於資產負債表內確認之金額指經調整未確認精算損益及未確認過往服務成本及扣除計劃資產公平價值後之界定福利責任之現值。

#### 4. TURNOVER

Turnover represents the net amount received and receivable for goods sold by the Group to outside customers, less returns and allowances, and revenue from service contracts, and is analysed as follows:

		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Sales of goods	銷售貨品	<b>624,925</b>	632,104
Revenue from service contracts	來自服務合約之收入	<b>331,055</b>	331,862
		<b>955,980</b>	963,966

Although the Group sells computer products and provides a wide range of services, in the opinion of the directors, all the sales of goods and provision of services are information technology ("IT") related and, in most of the time, are negotiated under a single contract with a single customer. Accordingly, the directors consider that the Group is engaged in one single business segment, namely IT services, and mainly serves the Hong Kong market.

#### 5. OTHER OPERATING INCOME

		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Interest on bank deposits	銀行存款利息	<b>1,997</b>	1,594
Dividend income from listed securities	上市證券股息之收入	<b>1,844</b>	7,226
Exchange gain, net	淨兌換收益	<b>368</b>	606
Gain on disposal of listed securities	出售上市證券之收益	-	5,753
Negative goodwill arising on acquisition of additional interest in a subsidiary released	解除因收購附屬公司額外權益而產生之負商譽	<b>410</b>	-
Others	其他	<b>747</b>	1,693
		<b>5,366</b>	16,872

#### 4. 營業額

營業額指本集團向外界客戶銷售貨品之已收及應收款項淨額，減退貨及折扣，及來自服務合約之收入，現分析如下：

	<b>2005</b>	2004
	二零零五年	二零零四年
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
Sales of goods	<b>624,925</b>	632,104
Revenue from service contracts	<b>331,055</b>	331,862
	<b>955,980</b>	963,966

儘管本集團銷售電腦產品及提供一系列服務，董事認為，所銷售之貨品及提供之服務均與資訊科技有關，而大部份時間乃與單一客戶磋商一份合約。因此，董事認為，本集團從事單一業務分類－資訊科技服務，並主要為香港市場服務。

#### 5. 其他業務收入

	<b>2005</b>	2004
	二零零五年	二零零四年
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
Interest on bank deposits	<b>1,997</b>	1,594
Dividend income from listed securities	<b>1,844</b>	7,226
Exchange gain, net	<b>368</b>	606
Gain on disposal of listed securities	-	5,753
Negative goodwill arising on acquisition of additional interest in a subsidiary released	<b>410</b>	-
Others	<b>747</b>	1,693
	<b>5,366</b>	16,872

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**6. RESTRUCTURING COSTS**

The amounts represent staff redundancy cost and expense regarding disposal of certain facilities incurred as a result of the restructuring of the Group's operations in both years.

**6. 重組成本**

於這兩個財政年度因集團營運重組而導致員工過剩所涉及之成本及關於出售若干設施所涉及之開支。

**7. PROFIT FROM OPERATIONS**

**7. 經營業務溢利**

		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
			(Restated)
			(重列後)
Profit from operations has been arrived at after charging:	經營業務溢利經扣除：		
Directors' remuneration (Note 9)	董事酬金 (附註9)	<b>6,268</b>	5,772
Other staff costs	其他員工成本		
Salaries and other benefits	薪金及其他福利	<b>178,163</b>	190,995
Retirement benefit scheme contributions, net of forfeited contributions of approximately HK\$802,000 (FY04: HK\$6,081,000)	退休福利計劃供款扣除沒收供款約802,000港元 (二零零四財政年度：6,081,000港元)	<b>5,256</b>	1,412
Total staff costs	總員工成本	<b>189,687</b>	198,179
Auditors' remuneration	核數師酬金	<b>728</b>	721
Cost of goods sold	銷售貨品成本	<b>562,589</b>	587,010
Depreciation and amortisation:	折舊及攤銷：		
Property, plant and equipment	物業、廠房及設備	<b>36,570</b>	34,429
Intangible assets (included in other cost of services and distribution costs)	無形資產 (包括於其他服務成本及分銷成本)	<b>1,370</b>	2,404
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	<b>2,040</b>	671
Write-off of intangible assets	撇銷無形資產	<b>205</b>	-
Operating lease rentals in respect of premises	建築物之營運租金	<b>3,787</b>	5,017

**8. FINANCE COSTS**

The amount represents interest on bank borrowings wholly repayable within five years.

**8. 融資成本**

須於五年內悉數償還之銀行貸款。

**9. DIRECTORS' REMUNERATION**

Fees	袍金
Other emoluments:	其他酬金：
Salaries and other benefits	薪金及其他福利
Retirement benefit scheme contributions	退休福利計劃供款
Performance related incentive bonus	表現有關之獎勵花紅

**9. 董事酬金**

<b>2005</b>	2004
二零零五年	二零零四年
<b>HK\$'000</b>	HK\$'000
千港元	千港元
<b>593</b>	470
<b>3,398</b>	3,417
<b>1,283</b>	1,185
<b>994</b>	700
<b>6,268</b>	5,772

The amounts disclosed above include directors' fees of HK\$193,000 (FY04: HK\$100,000) paid to independent non-executive directors.

上述披露之數額包括給予獨立非執行董事為數193,000港元之袍金（二零零四財政年度：100,000港元）。

The remuneration of the directors was within the following bands:

董事酬金介乎下列範圍：

		<b>Number of directors</b>	
		董事人數	
		<b>2005</b>	2004
		二零零五年	二零零四年
Nil to HK\$1,000,000	零港元至1,000,000港元	<b>11</b>	9
HK\$1,000,001 to HK\$1,500,000	1,000,001港元 – 1,500,000港元	<b>1</b>	1
HK\$3,000,001 to HK\$3,500,000	3,000,001港元 – 3,500,000港元	<b>1</b>	–
HK\$3,500,001 to HK\$4,000,000	3,500,001港元 – 4,000,000港元	<b>–</b>	1

During the year, no remuneration has been paid by the Group to the directors as an inducement to join or upon joining the Group and no directors have waived any remuneration.

於年內，本集團並無為使董事加入本集團而支付之酬金，並沒有董事放棄任何酬金。

**10. FIVE HIGHEST-PAID EMPLOYEES**

The five highest paid individuals in the Group for the year included two (FY04: two) directors, details of whose remuneration are set out in note 9 above. The remuneration of the remaining three (FY04: three) highest paid individuals for the year are as follows:

		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Salaries and other benefits	薪金及其他福利	<b>3,554</b>	6,051
Retirement benefit scheme contributions	退休福利計劃供款	<b>36</b>	29
		<b>3,590</b>	6,080

Their remuneration was within the following bands:

彼等之酬金介乎下列範圍：

		<b>Number of employees</b>	
		僱員人數	
		<b>2005</b>	2004
		二零零五年	二零零四年
HK\$1,000,001 to HK\$1,500,000	1,000,001港元 – 1,500,000港元	<b>3</b>	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元 – 2,000,000港元	–	1
HK\$2,500,001 to HK\$3,000,000	2,500,001港元 – 3,000,000港元	–	1

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11. TAXATION

11. 稅項

		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
The charge comprises:	稅項支出包括：		
Current tax:	即期稅項：		
Hong Kong	香港	<b>3,647</b>	1,901
Overseas taxation	海外稅項	<b>2,144</b>	1,135
Overprovision in prior years:	於前年所作出過多之撥備：		
Hong Kong	香港	<b>(1)</b>	(2,185)
Overseas taxation	海外稅項	<b>-</b>	(70)
		<b>5,790</b>	781
Deferred taxation (Note 26)	遞延稅項 (附註26)	<b>101</b>	357
Taxation attributable to the Company and its subsidiaries	本公司及其附屬公司應佔稅項	<b>5,891</b>	1,138

Hong Kong Profits Tax is calculated at 17.5% of the estimated assessable profits derived from Hong Kong for the year.

香港利得稅已按年內源於香港之估計應課稅溢利按稅率17.5%作出撥備。

Overseas taxation is calculated at the rates prevailing in the respective jurisdictions.

海外應課稅項則按所在國家各自之法例釐定之適用稅率作出撥備。

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**11. TAXATION** (Continued)

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

**11. 稅項 (續)**

本年度稅項支出可與綜合損益賬之除稅前溢利對賬如下：

		<b>2005</b> 二零零五年 <b>HK\$'000</b> 千港元	2004 二零零四年 HK\$'000 千港元
Profit before taxation	除稅前溢利	<b>40,130</b>	21,482
Tax at the domestic income tax rate of 17.5%	按本地所得稅稅率17.5%計算之稅項	<b>7,023</b>	3,759
Tax effect of expenses not deductible for tax purpose	在稅務方面不可扣減之支出之稅務影響	<b>245</b>	393
Tax effect of income not taxable for tax purpose	在稅務方面不應課稅之收入之稅務影響	<b>(465)</b>	(1,446)
Tax effect of tax loss not recognised	未確認之稅務虧損之稅務影響	<b>51</b>	95
Tax effect of utilisation of tax loss not previously recognised	動用先前未確認之稅務虧損之稅務影響	<b>(660)</b>	(434)
Overprovision in prior years	於年前所作出過多之撥備	<b>(1)</b>	(2,255)
Effect of different tax rate applied to dividend income from listed securities in other jurisdiction	運用不同法定稅率對上市證券股息收入之影響	<b>(54)</b>	(485)
Effect of different tax rates of overseas operations	按海外營運所導致之不同稅率之影響	<b>458</b>	101
Increase in opening deferred tax liabilities resulting from an increase in domestic income tax rate	因本地所得稅稅率增加引致期初遞延稅項負債增加	-	839
Others	其他	<b>(706)</b>	571
Taxation charge for the year	年內稅項支出	<b>5,891</b>	1,138

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**12. DIVIDENDS**

**12. 股息**

		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Interim, paid – HK1.5 cents (FY04: HK1.0 cent) per share	已派中期股息 – 每股1.5港仙 (二零零四財政年度： 1.0港仙)	<b>4,375</b>	2,915
Final, proposed – HK4.0 cents (FY04: HK2.2 cents) per share	擬派末期股息 – 每股4.0港仙 (二零零四財政年度： 2.2港仙)	<b>11,670</b>	6,414
Special, proposed – HK6.0 cents (FY04: Nil) per share	擬派特別股息 – 每股6.0港仙 (二零零四財政年度：無)	<b>17,504</b>	–
		<b>33,549</b>	9,329
Underprovision for FY04 final dividend	二零零四財政年度 末期股息撥備不足	<b>2</b>	–
		<b>33,551</b>	9,329

The final dividend for the year of HK4.0 cents per share and the special dividend for the year of HK6.0 cents per share have been proposed by the directors and is subject to approval by the Company's shareholders in the forthcoming annual general meeting.

董事已議決建議派付每股4.0港仙之末期股息及每股6.0港仙之特別股息。惟建議需於股東週年大會獲公司之股東通過。



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**13. EARNINGS PER SHARE**

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

		<b>2005</b> 二零零五年 <b>HK\$'000</b> 千港元	2004 二零零四年 HK\$'000 千港元
Earnings for the purpose of basic earnings per share and diluted earnings per share	用以計算每股基本及攤薄後盈利之盈利	<b>33,866</b>	18,184

**13. 每股盈利**

每股基本及攤薄盈利之計算乃根據下列資料：

		<b>Number of shares</b> 股份數目	
		<b>2005</b> 二零零五年 <b>'000</b> 千股	2004 二零零四年 '000 千股
Weighted average number of ordinary shares for the purpose of basic earnings per share	用以計算每股基本盈利之普通股加權平均數	<b>291,641</b>	291,161
Effect of dilutive potential ordinary shares – Share options	普通股攤薄影響 – 購股權	<b>310</b>	912
Weighted average number of ordinary shares for the purpose of diluted earnings per share	用以計算每股攤薄後盈利之普通股加權平均數	<b>291,951</b>	292,073

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14. PROPERTY, PLANT AND EQUIPMENT

14. 物業、廠房及設備

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Outsourcing contract computer equipment 外判合約 電腦設備 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles and vessels 汽車及船 HK\$'000 千港元	Computer and office equipment in data, center, help desk and print centre 數據中心、 客戶服務中心 及列印中心 之電腦及 辦公室設備 HK\$'000 千港元	Other computer and office equipment 其他電腦及 辦公室設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>THE GROUP</b>	<b>本集團</b>							
COST OR VALUATION	成本或估值							
At 1st April, 2004	於二零零四年四月一日	90,000	38,719	33,137	2,345	7,258	137,314	308,773
Exchange realignment	匯兌再調整	-	246	4	2	-	27	279
Additions	添置	-	15,799	1,155	-	-	14,259	31,213
Disposals	出售	-	(352)	(2,026)	-	(1,276)	(6,851)	(10,505)
Reclassification	再分類	-	(1,248)	-	-	-	1,248	-
<b>At 31st March, 2005</b>	<b>於二零零五年三月三十一日</b>	<b>90,000</b>	<b>53,164</b>	<b>32,270</b>	<b>2,347</b>	<b>5,982</b>	<b>145,997</b>	<b>329,760</b>
Comprising:	包括:							
At cost	成本	-	53,164	32,270	2,347	5,982	145,997	239,760
At valuation - 1998	估值 - 一九九八	90,000	-	-	-	-	-	90,000
		90,000	53,164	32,270	2,347	5,982	145,997	329,760
DEPRECIATION AND AMORTISATION	折舊及攤銷							
At 1st April, 2004	於二零零四年四月一日	10,631	16,105	25,259	1,999	2,523	95,306	151,823
Exchange realignment	匯兌再調整	-	154	3	2	-	21	180
Provided for the year	年內撥備	2,025	12,251	3,581	206	620	17,887	36,570
Eliminated on disposals	出售	-	(272)	(1,182)	-	(414)	(6,424)	(8,292)
Reclassification	再分類	-	(1,248)	-	-	-	1,248	-
<b>At 31st March, 2005</b>	<b>於二零零五年三月三十一日</b>	<b>12,656</b>	<b>26,990</b>	<b>27,661</b>	<b>2,207</b>	<b>2,729</b>	<b>108,038</b>	<b>180,281</b>
NET BOOK VALUES	賬面淨值							
<b>At 31st March, 2005</b>	<b>於二零零五年三月三十一日</b>	<b>77,344</b>	<b>26,174</b>	<b>4,609</b>	<b>140</b>	<b>3,253</b>	<b>37,959</b>	<b>149,479</b>
At 31st March, 2004	於二零零四年三月三十一日	79,369	22,614	7,878	346	4,735	42,008	156,950

**14. PROPERTY, PLANT AND EQUIPMENT** (Continued)

The leasehold land and buildings are situated in Hong Kong and are held under medium-term leases. They are stated at valuation carried out by C.Y. Leung & Company, an independent professional valuer, on an open market value basis in 1998, less subsequent depreciation and amortisation.

The directors, after taking into account the valuation carried out by independent professional valuers on an open market value basis at 31st March, 2005, consider that the carrying amount of the leasehold land and buildings at 31st March, 2005 did not differ significantly from their market value at the same date.

If the leasehold land and buildings had not been revalued, they would have been included in these financial statements at historical cost, less accumulated depreciation and amortisation, of HK\$79,006,000 (FY04: HK\$81,463,000).

**14. 物業、廠房及設備** (續)

租賃土地及樓宇均位於香港，並根據中期租約持有，按估值減折舊及攤銷入賬。估值乃由獨立專業估值師梁振英測量師行於一九九八年按公開市場作為基準評估。

董事經考慮獨立專業估值師按公開市場基準於二零零五年三月三十一日進行之估值後，認為租賃土地及樓宇於二零零五年三月三十一日之賬面淨額與同日之市場價值並無重大距離。

若租賃土地及樓宇並未重新估值，彼等將以購入時之價格減累積折舊及攤銷為79,006,000港元（二零零四財政年度：81,463,000港元）列於財務報表中。

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15. INTANGIBLE ASSETS

15. 無形資產

		Deferred development costs 遞延發展 成本 HK\$'000 千港元	Outsourcing contract costs 外判合約 成本 HK\$'000 千港元	Patents and licences 專利權 及牌照 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>THE GROUP</b>	<b>本集團</b>				
COST	成本				
At 1st April, 2004	於二零零四年四月一日	14,341	2,905	7,800	25,046
Exchange realignment	匯兌再調整	-	15	-	15
Additions	添置	728	154	-	882
Write-off	撇銷	-	(267)	-	(267)
<b>At 31st March, 2005</b>	<b>於二零零五年三月三十一日</b>	<b>15,069</b>	<b>2,807</b>	<b>7,800</b>	<b>25,676</b>
AMORTISATION	攤銷				
At 1st April, 2004	於二零零四年四月一日	10,368	345	7,800	18,513
Exchange realignment	匯兌再調整	-	11	-	11
Provided for the year	年內撥備	1,028	342	-	1,370
Eliminated on write-off	於撇銷時對銷	-	(62)	-	(62)
<b>At 31st March, 2005</b>	<b>於二零零五年三月三十一日</b>	<b>11,396</b>	<b>636</b>	<b>7,800</b>	<b>19,832</b>
NET BOOK VALUES	賬面淨值				
<b>At 31st March, 2005</b>	<b>於二零零五年三月三十一日</b>	<b>3,673</b>	<b>2,171</b>	<b>-</b>	<b>5,844</b>
At 31st March, 2004	於二零零四年三月三十一日	3,973	2,560	-	6,533

All of the Group's patents and licences were acquired from third parties.

所有本集團之專利權及牌照均購自第三者。

16. INTERESTS IN SUBSIDIARIES

16. 附屬公司之權益

THE COMPANY

本公司

		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份·按成本	16,443	5,859
Unlisted shares, at carrying value	非上市股份·按賬面淨值	118,086	118,086
Amounts due from subsidiaries	附屬公司欠款	49,167	53,920
		<b>183,696</b>	177,865

During the year, the Company acquired the remaining 23% interest in a subsidiary for a consideration of HK\$6,876,000 and made further capital injection to a wholly owned subsidiary of HK\$3,708,000.

年內·本公司以代價6,876,000港元收購一家附屬公司餘下之23%權益·並向一家全資附屬公司進一步注資3,708,000港元。

The amounts due from subsidiaries are unsecured, interest free and have no fixed terms of repayment. The Company has agreed that the amounts will not be demanded for repayment within the next twelve months from the balance sheet date and, accordingly, the amounts are shown as non-current.

附屬公司欠款為無抵押·免息及無固定還款期。本公司同意並不會於結算日起計十二個月內要求還款·因此欠款被介定為非流動。

None of the subsidiaries had any debt securities outstanding at the balance sheet date or any time during the year.

於結算日或年內任何時間並未有任何附屬公司尚有未償付之債券。

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31st March, 2005

16. INTERESTS IN SUBSIDIARIES (Continued)

Particulars of the Company's subsidiaries at 31st March, 2005 are as follows:

Name of subsidiary 附屬公司名稱	Country/place of incorporation and operation 註冊成立及 經營地點	Nominal value of issued and fully paid share capital 已發行及 繳足股本	Percentage of nominal value of issued share capital held directly by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
Automated Systems (H.K.) Limited 自動系統(香港)有限公司	Hong Kong 香港	HK\$2 Ordinary shares 2港元普通股  HK\$55,350,000 *Non-voting deferred shares *55,350,000港元 無投票權遞延股	100%	Investment holding, sale of computer products and provision of engineering and software services 投資控股·銷售電腦產品 及提供工程和軟件服務
ELM Computer Technologies Limited 榆林電腦科技有限公司	Hong Kong 香港	HK\$12,000,000 Ordinary shares 12,000,000港元 普通股	100%	Sale of computer products and provision of engineering and software services 銷售電腦產品及 提供工程和軟件服務
CSA Automated (Macau) Limited 自動系統(澳門)有限公司	Macau 澳門	MOP10,000 Ordinary shares 葡幣10,000元 普通股	100%	Sale of computer products and provision of engineering and software services 銷售電腦產品及 提供工程和軟件服務
ASL Automated (Thailand) Limited	Thailand 泰國	BHT50,000,000 Ordinary shares 泰銖50,000,000元 普通股	100%	Sale of computer products and provision of engineering and software services 銷售電腦產品及 提供工程和軟件服務

16. 附屬公司之權益(續)

於二零零五年三月三十一日·本公司之附屬公司詳情如下:

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16. INTERESTS IN SUBSIDIARIES (Continued)

Name of subsidiary 附屬公司名稱	Country/place of incorporation and operation 註冊成立及 經營地點	Nominal value of issued and fully paid share capital 已發行及 繳足股本	Percentage of nominal value of issued share capital held directly by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
Express Success Limited	British Virgin Islands 英屬處女群島	US\$2 Ordinary shares 美金2元 普通股	100%	Property holding 物業持有
Express Returns Limited	British Virgin Islands 英屬處女群島	US\$2 Ordinary shares 美金2元 普通股	100%	Property holding 物業持有
Express Profits Development Limited	British Virgin Islands 英屬處女群島	US\$2 Ordinary shares 美金2元 普通股	100%	Property holding 物業持有

\* The non-voting deferred shares, which are not held by the Company, carry practically no rights to dividends nor to receive notice of nor to attend or vote at any general meeting of the company nor to participate in any distribution on winding up.

\* 無投票權遞延股（並非由本公司持有者）並無附有權利收取股息或收取本公司任何股東大會之通告或出席股東大會或於會上投票或參與清盤時之任何分派。

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**17. INTERESTS IN ASSOCIATES**

**17. 聯營公司權益**

		<b>THE GROUP</b>	
		本集團	
		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Share of net assets	應佔資產淨值	<b>22</b>	194

Particulars of the Group's associates at 31st March, 2005 are as follows:

於二零零五年三月三十一日，本集團之聯營公司詳情如下：

<b>Name of associate</b> 聯營公司名稱	<b>Country/place of incorporation and operation</b> 註冊成立及營運之國家／地點	<b>Percentage of nominal value of issued ordinary share capital held indirectly by the Company</b> 本公司間接持有已發行普通股本權益百分比	<b>Principal activities</b> 主要業務
ASL Automated Services (Thailand) Limited	Thailand 泰國	49%	Provision of engineering and software services 提供工程及軟件服務
IN Systems (Macao) Limited	Macao 澳門	33.3%	Provision of engineering and software services 提供工程及軟件服務



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**18. CLUB MEMBERSHIPS**

		<b>18. 會所會籍</b>			
		<b>THE GROUP</b>		<b>THE COMPANY</b>	
		本集團		本公司	
		<b>2005</b>	2004	<b>2005</b>	2004
		二零零五年	二零零四年	二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000	<b>HK\$'000</b>	HK\$'000
		千港元	千港元	千港元	千港元
Club memberships, at cost	會所會籍·按成本	<b>900</b>	900	<b>500</b>	500

**19. INVENTORIES**

		<b>19. 存貨</b>	
		<b>THE GROUP</b>	
		本集團	
		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Goods held for resale	持作轉售之貨物	<b>32,719</b>	40,587
Goods held for customers' acceptance	持作客戶承兌之貨物	<b>54,826</b>	47,366
Contracts in progress	未完成合約	<b>4,933</b>	5,591
		<b>92,478</b>	93,544

Included above are goods held for resale of HK\$5,360,000 (FY04: HK\$7,746,000) which are carried at net realisable value.

Goods held for resale and for customers' acceptance mainly represent computer equipment and software products. Contracts in progress mainly comprise costs of labour directly engaged in project development and installation contracts.

上述持作轉售之貨物包括5,360,000港元(二零零四財政年度:7,746,000港元)以可實現之淨值列出。

持作轉售之貨物及持作客戶承兌之貨物主要為電腦設備及軟件產品·未完成合約主要包括直接涉及計劃發展和安裝合約之勞工成本。

## 20. TRADE RECEIVABLES

The Group has granted credit to substantially all of its customers for 30 days. The Group seeks to maintain strict control over its outstanding receivables and has credit control procedures in place to minimise credit risk. Overdue balances are reviewed regularly by senior management.

An aged analysis of the trade receivables at the balance sheet date, based on payment due date and net of provisions, is as follows:

Current	未到期
0 – 1 month	0 – 1個月
1 – 2 months	1 – 2個月
2 – 3 months	2 – 3個月
Over 3 months	超過3個月

## 20. 應收貿易款項

本集團維持固定信貸政策及基本上其所有賬款均享有30日信貸期。本集團對應收款項維持嚴緊之控制並有信貸監控步驟以將信貸風險減至最低。高級管理層對過期之款項數額亦作出定期審查。

應收貿易款項於結算日之賬齡分析（根據付款到期日及已計入撥備）如下：

### THE GROUP

#### 本集團

2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
<b>64,308</b>	59,843
<b>21,174</b>	28,371
<b>14,733</b>	11,858
<b>8,926</b>	3,611
<b>11,929</b>	13,414
<b>121,070</b>	117,097

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**21. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS**

**21. 其他應收款項、按金及預付款項**

		THE GROUP		THE COMPANY	
		本集團		本公司	
		2005	2004	2005	2004
		二零零五年	二零零四年	二零零五年	二零零四年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Other debtors, deposits and prepayments	其他應收賬、按金及預付款項	27,547	27,401	281	902
Amount due from immediate holding company	直接控股公司欠款	6	-	-	-
Amounts due from fellow subsidiaries	同系附屬公司欠款	9,082	6,285	84	94
Amounts due from associates	聯繫公司欠款	1,446	462	47	-
		<b>38,081</b>	34,148	<b>412</b>	996

The amounts due from immediate holding company, fellow subsidiaries and associates are unsecured, interest free and repayable on demand.

直接控股公司、同系附屬公司及聯繫公司欠款皆無抵押、免息及須按要求償還。

22. INVESTMENTS IN SECURITIES

22. 證券投資

THE GROUP

本集團

		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
<i>Other securities:</i>	其他證券:		
Listed shares overseas, at market value	海外上市證券· 按市場值	18,461	21,814

Particulars of the listed shares held by the Group as at 31st March, 2005 are as follows:

本集團於二零零五年三月三十一日持有之上市證券詳情如下:

Name of investee 公司名稱	Place of incorporation and operation 註冊成立及 經營地點	Percentage of nominal value of issued ordinary share capital held by the Group 本集團應佔發行普通股之百分比	Principal activities 主要業務
Data Systems Consulting Company, Limited 鼎新電腦股份有限公司	Taiwan 台灣	3.7%	Sale of computer products and provision of engineering and software services 銷售電腦產品及提供工程和軟件服務

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**23. TRADE AND BILLS PAYABLES**

An aged analysis of the trade and bills payables as at the balance sheet date, based on payment due date, is as follows:

		<b>THE GROUP</b>	
		本集團	
		2005	2004
		二零零五年	二零零四年
		HK\$'000	HK\$'000
		千港元	千港元
Current	未到期	<b>81,342</b>	104,633
0 – 1 month	0–1個月	<b>26,472</b>	33,436
1 – 2 months	1–2個月	<b>7,511</b>	13,242
2 – 3 months	2–3個月	<b>6,297</b>	4,045
Over 3 months	超過3個月	<b>10,729</b>	687
		<b>132,351</b>	156,043

**24. OTHER PAYABLES AND ACCRUALS**

**24. 其他應付款項及應計費用**

		<b>THE GROUP</b>		<b>THE COMPANY</b>	
		本集團		本公司	
		2005	2004	2005	2004
		二零零五年	二零零四年	二零零五年	二零零四年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Other creditors and accruals	其他應付賬項及應計費用	<b>36,637</b>	35,714	<b>3,890</b>	4,364
Amount due to ultimate holding company	欠最終控股公司款項	<b>871</b>	1,679	-	-
Amount due to immediate holding company	欠直接控股公司款項	<b>174</b>	70	<b>833</b>	728
Amounts due to fellow subsidiaries	欠同系附屬公司款項	<b>10,383</b>	9,422	-	-
		<b>48,065</b>	46,885	<b>4,723</b>	5,092

The amounts due to ultimate holding company, immediate holding company and fellow subsidiaries are unsecured, interest free and repayable on demand.

欠最終控股公司、直接控股公司及同系附屬公司之款項為無抵押、免息及須按要求償還。

## 25. BANK BORROWINGS

Trust receipt loans	信託收據貸款
Bank loans	銀行貸款

## 25. 銀行借貸

### THE GROUP

本集團

		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
		<b>12,985</b>	13,766
		<b>-</b>	3,944
		<b>12,985</b>	17,710

The above bank borrowings are unsecured and repayable within one year.

以上銀行借貸是無抵押及須於一年內償還。

## 26. DEFERRED TAXATION

The following are the major deferred tax (assets) liabilities recognised by the Group and movements thereon during the current and preceding years:

## 26. 遞延稅項

以下乃本集團已確認之主要遞延稅項(資產)負債及前年及年內之變動:

		Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Deferred development costs 遞延發展成本 HK\$'000 千港元	Patent, licence and prepayments 專利權、牌照 及預付款項 HK\$'000 千港元	Tax losses 稅項虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1st April, 2003	於二零零三年四月一日	8,765	71	104	-	8,940
Charge (credit) to income statement for the year	年內於損益賬內 支銷(回撥)	235	(78)	(114)	(525)	(482)
Effect of change in tax rate	稅率變動之影響	822	7	10	-	839
At 31st March, 2004	於二零零四年三月三十一日	9,822	-	-	(525)	9,297
(Credit) charge to income statement for the year	年內於損益賬內 (回撥)支銷	(424)	-	-	525	101
<b>At 31st March, 2005</b>	<b>於二零零五年三月三十一日</b>	<b>9,398</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,398</b>

For the purpose of balance sheet presentation, the above deferred tax assets and liabilities have been offset.

就資產負債表而言，以上遞延稅項資產及負債已抵銷。

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**26. DEFERRED TAXATION (Continued)**

At 31st March, 2005, the Group has unused tax losses of approximately HK\$164,000 (FY04: HK\$6,640,000) available for offset against future profits. No deferred tax asset has been recognised in respect of such losses due to the unpredictability of future profit streams, except for an amount of HK\$3,000,000 of tax losses which was recognised as a deferred tax asset at 31st March, 2004.

At 31st March, 2005, the Company has unused tax losses of approximately HK\$140,000 (FY04: HK\$1,434,000). No deferred tax asset has been recognised due to the unpredictability of future profit streams.

**26. 遞延稅項 (續)**

於二零零五年三月三十一日，本集團之未動用稅項虧損約164,000港元（二零零四財政年度：6,640,000港元）可用作抵銷未來溢利。除於二零零四年三月三十一日確認為遞延稅項資產稅項虧損3,000,000港元外，由於未來溢利存有未能預計之因素，故未有就有關虧損確認遞延稅項資產。

於二零零五年三月三十一日，本公司之未動用稅項虧損約140,000港元（二零零四財政年度：1,434,000港元）。因未來溢利存有未能預計之因素，而未有就此確認遞延稅項資產。

**27. SHARE CAPITAL**

**27. 股本**

		Number of shares 股份數目		Amount 金額	
		2005 二零零五年 '000 千股	2004 二零零四年 '000 千股	2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Ordinary shares of HK\$0.10 each	每股面值0.10港元之普通股				
Authorised:	法定股本：				
At 1st April and 31st March	於四月一日及三月三十一日	<b>600,000</b>	600,000	<b>60,000</b>	60,000
Issued and fully paid:	已發行及繳足：				
At 1st April	於四月一日	<b>291,554</b>	290,910	<b>29,155</b>	29,091
Exercise of share options	行使購股權	<b>184</b>	644	<b>18</b>	64
At 31st March	於三月三十一日	<b>291,738</b>	291,554	<b>29,173</b>	29,155

**27. SHARE CAPITAL** (Continued)

During the year, the Company issued 184,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$0.9 to HK\$1.34 per share (FY04: 644,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$0.9 to HK\$1.34 per share) under the share options scheme of the Company.

The new shares rank pari passu with the then existing shares in issue in all respects.

**28. RESERVES**

**27. 股本 (續)**

於年內，根據本公司之購股權計劃，184,000項普通股每股面值0.1港元附以認購價每股介乎0.90港元至1.34港元行使（二零零四財政年度為644,000項普通股每股面值0.1港元附以認購價每股介乎0.90港元至1.34港元）。

該等新股與現有股份在各層面上擁有同等地位。

**28. 儲備**

		Share premium 股份溢價賬 HK\$'000 千港元	Contributed surplus 繳入盈餘 HK\$'000 千港元	Accumulated profits 保留溢利 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>THE COMPANY</b>	<b>本公司</b>				
At 1st April, 2003	於二零零三年四月一日	70,748	87,024	-	157,772
Exercise of share options	行使購股權	658	-	-	658
Profit for the year	年內盈利	-	-	8,053	8,053
Final dividend for FY03 paid	二零零三財政年度 派發末期股息	-	-	(4,655)	(4,655)
Interim dividend for FY04 paid	二零零四財政年度 派發中期股息	-	-	(2,915)	(2,915)
At 31st March, 2004	於二零零四年三月三十一日	71,406	87,024	483	158,913
Exercise of share options	行使購股權	158	-	-	158
Profit for the year	年內盈利	-	-	12,309	12,309
Final dividend for FY04 paid	二零零四財政年度 派發末期股息	-	-	(6,416)	(6,416)
Interim dividend for FY05 paid	二零零五財政年度 派發中期股息	-	-	(4,375)	(4,375)
<b>At 31st March, 2005</b>	<b>於二零零五年三月三十一日</b>	<b>71,564</b>	<b>87,024</b>	<b>2,001</b>	<b>160,589</b>



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**28. RESERVES** (Continued)

The contributed surplus of the Company 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 1997 amounting to HK\$97,086,000, as reduced by an aggregate amount of HK\$10,062,000 for distribution of dividend in 2003.

Under the Bermuda Companies Act 1981 (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) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
- (b) the realisable value of the Company's 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 reserves available for distribution to shareholders at the balance sheet date were as follows:

		<b>2005</b>	2004
		<b>二零零五年</b>	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Contributed surplus	繳入盈餘	<b>87,024</b>	87,024
Accumulated profits	保留溢利	<b>2,001</b>	483
		<b>89,025</b>	87,507

**28. 儲備 (續)**

本公司之繳入盈餘指附屬公司被本公司收購時之股東資本以及本公司於一九九七年上市前集團重組時本公司為收購而發行之股份面值之差額，其數額為97,086,000港元，其後減少總計10,062,000港元作二零零三年派發股息之用。

根據百慕達一九八一年公司法（經修訂）之規定，本公司之繳入盈餘賬可供分派。然而，在下列情況下本公司不得自繳入盈餘宣佈或派發股息或作出分派：

- (a) 公司在派發股息後無法或可能無法在到期時支付其債項；或
- (b) 公司資產之變現價值因此少於其負債及已發行股本與股份溢價賬之總和。

董事認為本公司於結算日可分派予各股東之儲備載列如下：

## 29. OPERATING LEASE COMMITMENTS

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

		THE GROUP 本集團	
		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Within one year	一年內	3,284	2,548
In the second to fifth year inclusive	第二至第五年(包括首尾兩年)	589	1,314
		<b>3,873</b>	3,862

Leases are negotiated for an average term of two years and rentals are fixed over the terms of the leases.

The Company did not have any significant operating lease commitment at the balance sheet date.

## 29. 營業租約承擔

於結算日，本集團根據不可撤銷營業租約須於下列日期支付有關之辦公室設置之未來最低租約金額承擔如下：

		THE GROUP 本集團	
		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Within one year	一年內	3,284	2,548
In the second to fifth year inclusive	第二至第五年(包括首尾兩年)	589	1,314
		<b>3,873</b>	3,862

租約平均二年磋商一次，租金固定於租約之上。

於結算日，本公司並無任何重大之營業租約承擔。

## 30. CAPITAL COMMITMENTS

		THE GROUP 本集團	
		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the financial statements	購買物業、廠房及設備之資本支出訂約但並未在財務報表內作撥備	-	1,263

The Company did not have any significant capital commitment at the balance sheet date.

## 30. 資本承擔

		THE GROUP 本集團	
		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the financial statements	購買物業、廠房及設備之資本支出訂約但並未在財務報表內作撥備	-	1,263

本公司於結算日並無任何重大資本承擔。

### 31. CONTINGENT LIABILITIES

### 31. 或然負債

	THE GROUP		THE COMPANY		
	本集團		本公司		
	2005	2004	2005	2004	
	二零零五年	二零零四年	二零零五年	二零零四年	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	
Counter indemnities given to banks in respect of guarantees issued by the banks to the Group's customers	就保證銀行簽發擔保書予本集團之客戶而向銀行作出反賠償保證	15,766	29,301	-	-
Guarantees given to banks for banking facilities utilised by subsidiaries	就附屬公司使用之銀行融資向銀行作出之擔保	-	-	3,738	5,355
Guarantee given to a supplier for goods supplied to certain subsidiaries of the Company	就本公司附屬公司獲供應貨物而對供應商作出之擔保	-	-	55,302	52,962
	<b>15,766</b>	29,301	<b>59,040</b>	58,317	

### 32. SHARE OPTION SCHEMES

One of the Company's share option scheme (the "Scheme") were adopted on 16th October, 1997 for the purpose of providing incentives and rewards to any employee and/or director of the Company or any of its subsidiaries. The maximum number of shares in respect of which options may be granted to any individual under the Scheme shall not exceed 25% of the aggregate number of shares for the time being issued and issuable under the Scheme. Options granted must be taken up within 28 days of the date of offer, upon payment of HK\$1 as consideration per grant. The exercise price is determined by the directors of the Company, and will not be less than the higher of 80% of the average of the closing prices of the shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the options, and the nominal value of the shares.

### 32. 購股權計劃

為向本公司或其任何附屬公司之任何僱員及／或董事提供獎勵及回報，本公司於一九九七年十月十六日採納一項購股權計劃（「該計劃」）。根據該計劃可授予任何人士之購股權可認購之股份數目，最多不得超過就該計劃可發行最高股份總數之25%。已授出購股權必須於授出日期起計28天內接納，接納每項授出時須支付1港元作為代價。行使價乃由本公司董事釐定，惟將不會少於股份於購股權授出日期前五個交易日在聯交所之平均收市價之80%及股份面值兩者中之較高者。

**32. SHARE OPTION SCHEMES** (Continued)

Pursuant to the amendments to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange which became effective from 1st September, 2001, any options granted after 1st September, 2001 must comply with the provisions of the revised Chapter 17. In order for the Company to be able to grant options to its director and/or other eligible participants after 1st September, 2001, the Scheme was terminated and a new share option scheme (the "New Scheme") was adopted pursuant to a resolution passed in the general meeting held on 8th August, 2002. As a result, the Company can no longer grant any further share option under the Scheme. However, all share options granted prior to 1st September, 2001 will remain in full force and effect.

Under the New Scheme, the directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. The total number of shares in respect of which options may be granted under the New Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time. The total number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time. Options granted must be taken up within 28 days of the date of offer, upon payment of HK\$1 as consideration per grant. There is no general requirement that an option must be held for any minimum period before it can be exercised but the directors of the Company is empowered to impose at its discretion any such minimum period at the time of grant of any particular option. The period during the which an option may be exercised will be determined by the directors of the Company at its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. The exercise price is determined by the directors of the Company, and will not be less than the higher of (a) the closing price of the shares on the Stock Exchange on the date of grant; (b) the average of the closing prices of the shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the options; and (c) the nominal value of the shares. The New Scheme will expire on 7th August, 2012.

**32. 購股權計劃** (續)

根據聯交所證券上市規則第十七章之修訂(於二零零一年九月一日生效),於二零零一年九月一日後授出之任何購股權必須符合經修訂第十七章之條文。為方便本公司可於二零零一年九月一日後向其董事及/或其他合資格參與者授出購股權,本公司已終止該計劃,並根據於二零零二年八月八日舉行之股東大會上通過之決議案採納一項新購股權計劃(「新計劃」)。因此,本公司不得再根據該計劃進一步授出任何購股權。然而,於二零零一年九月一日前已授出之所有購股權將仍然具有十足效力及效用。

根據新計劃,本公司董事可向合資格僱員(包括本公司及其附屬公司之董事)授出購股權以認購本公司股份。根據新計劃可授出之購股權可認購之股份總數,不得超過本公司於任何時間之已發行股份之10%。於任何年度授予任何人士之購股權可認購之股份總數,不得超過本公司於任何時間之已發行股份之1%。已授出購股權必須於授出日期起計28天內接納,接納每項授出時須支付1港元作為代價。現時並無一般規定要求購股權持有人行使購股權前必須持有購股權之任何最低期限,惟本公司董事獲授權於授出任何特定購股權時,酌情施加任何最低期限。可行使購股權之期限將由本公司董事全權酌情釐定,惟任何購股權一律不得於授出日期起計10年過後行使。行使價乃由本公司董事釐定,惟將不會少於以下三者中之較高者:(a)股份於購股權授出日在聯交所之收市價;(b)股份於購股權授出日期前五個交易日在聯交所之平均收市價;及(c)股份面值。新計劃將於二零一二年八月七日屆滿。

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**32. SHARE OPTION SCHEMES** (Continued)

At 31st March, 2005, the number of shares in respect of which options had been granted under the Scheme and the New Scheme was 15,297,000 (FY04: 13,775,000), representing 5.2% (FY04: 4.7%) of the shares of the Company in issue at that date.

The following table discloses details of the share options held by employees (including directors) under the Scheme and the New Scheme and movements in such holdings during the current and preceding years:

**32. 購股權計劃 (續)**

於二零零五年三月三十一日，根據該計劃及新計劃而授出之購股權共有15,297,000股（二零零四財政年度：13,775,000股），相等於本公司於當日發行總股份之5.2%（二零零四財政年度：4.7%）。

下表披露僱員（包括董事）所擁有的購股權在本年度與上年度內根據該計劃及新計劃之變動詳情：

Date of grant 授出日期	Number of shares to be issued upon exercise of share options 於行使購股權時所發行之股票					Exercise period 行使期限	Exercise price 行使價 HK\$ 港元
	Balance brought forward 年初之餘數	Granted during the year 於年內授出	Exercised during the year 於年內行使	Lapsed during the year 於年內註銷	Balance carried forward 年終之餘數		
<b>2005</b>							
二零零五年							
2.3.1999	1,090,000	-	(160,000)	-	930,000	3.3.2001 to 2.3.2009	0.90
19.10.1999	2,340,000	-	-	(190,000)	2,150,000	20.10.2001 to 19.10.2009	2.30
11.2.2000	2,365,000	-	-	(190,000)	2,175,000	12.2.2002 to 11.2.2010	3.35
30.6.2000	700,000	-	-	(70,000)	630,000	1.7.2002 to 30.6.2010	3.40
27.7.2001	2,618,000	-	-	(264,000)	2,354,000	27.7.2003 to 26.7.2011	2.40
20.11.2002	4,662,000	-	(24,000)	(580,000)	4,058,000	20.11.2003 to 19.11.2012	1.34
6.8.2004	-	3,000,000	-	-	3,000,000	6.8.2005 to 5.8.2014	1.28
	<b>13,775,000</b>	<b>3,000,000</b>	<b>(184,000)</b>	<b>(1,294,000)</b>	<b>15,297,000</b>		
<b>2004</b>							
二零零四年							
2.3.1999	1,410,000	-	(320,000)	-	1,090,000	3.3.2001 to 2.3.2009	0.90
19.10.1999	2,720,000	-	-	(380,000)	2,340,000	20.10.2001 to 19.10.2009	2.30
11.2.2000	2,745,000	-	-	(380,000)	2,365,000	12.2.2002 to 11.2.2010	3.35
30.6.2000	760,000	-	-	(60,000)	700,000	1.7.2002 to 30.6.2010	3.40
27.7.2001	3,050,000	-	-	(432,000)	2,618,000	27.7.2003 to 26.7.2011	2.40
20.11.2002	5,776,000	-	(324,000)	(790,000)	4,662,000	20.11.2003 to 19.11.2012	1.34
	<b>16,461,000</b>	<b>-</b>	<b>(644,000)</b>	<b>(2,042,000)</b>	<b>13,775,000</b>		

### 32. SHARE OPTION SCHEMES (Continued)

The market prices of the shares on the exercise dates was ranged from HK\$1.26 to HK\$1.50 (FY04: HK\$1.36 to HK\$1.88).

Total consideration received during the year from employees for taking up the shares under the options amounted to HK\$176,160 (FY04: HK\$722,160).

The financial impact of share options granted is not recorded in the Company's or the Group's balance sheet until such time as the options are exercised, and no charged is recognised in the income statement in respect of the value of options granted in the year. Upon the exercise of the share options, the resulting shares issued are recorded by the Company as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded by the Company in the share premium account. Options which lapse or are cancelled prior to the their exercise date are deleted from the register of outstanding options.

### 33. RETIREMENT BENEFIT SCHEMES

#### Defined contribution plans

The Group operates a defined contribution Mandatory Provident Fund Scheme (the "MPF Scheme") for all qualifying employees. The MPF Scheme is established under the Mandatory Provident Fund Ordinance in December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to the income statement as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group, in funds under the control of trustees. The Group's contributions vest fully with the employees when contributed into the MPF Scheme.

Prior to the MPF Scheme becoming effective, the Group operated a defined contribution scheme which is registered under the Occupational Retirement Scheme Ordinance (the "ORSO Scheme"). This ORSO Scheme operated in a similar way to the MPF Scheme, except that where there were employees who left the ORSO Scheme prior to vesting fully in the contributions, the contributions payable by the Group were reduced by the amount of forfeited contributions. With effect from 1st December, 2001, the ORSO Scheme was suspended.

### 32. 購股權計劃 (續)

於行使日，該股票之市場價值介乎 1.26港元至 1.50港元 (二零零四財政年度：1.36港元至 1.88港元)。

本公司在年內就僱員接納已授出之購股權而收取之總代價達 176,160 港元 (二零零四財政年度：722,160 港元)。

已授出購股權之財務影響不會記錄於本公司或本集團之資產負債表內，直至購股權獲行使時為止，而年內所授出購股權價值涉及之支出並無於損益表內確認。行使購股權後，本公司會將因而發行之股份按股份面值入賬列作額外股本，每股行使價超出股份面值之數額則會列入股份溢價賬內。於行使日期前失效或註銷之購股權將會從尚未行使購股權登記冊中剔除。

### 33. 退休福利計劃

#### 界定供款計劃

本集團為所有合資格僱員營辦一項界定供款強制性公積金計劃 (「強積金計劃」)。強積金計劃乃於二零零零年十二月根據強制性公積金條例設立。供款乃按僱員基本薪金之某一百分比計算，並於根據強積金計劃之規則須支付時於損益賬中扣除。強積金計劃之資產由信託人控制之基金持有，與本集團資產分開存放。本集團向強積金計劃供款後，供款即全數撥歸僱員所有。

於強積金計劃生效前，本集團營辦一項根據職業退休計劃條例登記之界定供款計劃 (「職業退休計劃條例計劃」)。該職業退休計劃條例計劃與強積金計劃之運作方式相似，惟倘僱員於獲得全數供款前退出職業退休計劃條例計劃，則本集團應付之供款可以被沒收供款之金額扣減。自二零零一年十二月一日起，本集團已中止職業退休計劃條例計劃。

### 33. RETIREMENT BENEFIT SCHEMES (Continued)

#### Defined benefit plan

The Company also operates a defined benefit plan for a qualifying director of the Company. Under the plan, the director is entitled to retirement benefits based on 120% or 175.25% of final average salary multiplied by completed months of service on attainment of a retirement age of 60, or of age at least 50 with 25 years of services. The assets of the fund are held separately from those of the Company, in funds under the control of trustees. The scheme is non-contributory on the part of the director and the Company is obliged to meet the full cost of all benefits due to the director under the plan.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation at 31st March, 2005 were carried out at 14th April, 2005 by HSBC Life (International) Limited, independent actuary. The present value of the defined benefit obligation, the related current service cost and past service cost were measured using the projected unit credit method. The main actuarial assumptions used were as follows:

Discount rate	折扣率
Expected return on plan assets	預期計劃資產回報
Expected rate of salary increases	預期薪金增幅

The actuarial valuation showed that the market value of plan assets was HK\$3,452,000 (FY04: HK\$1,990,000) and the present value of the funded obligations was HK\$5,089,000 (FY04: HK\$4,942,000).

### 33. 退休福利計劃 (續)

#### 界定福利計劃

本公司亦為合資格之董事營辦一項界定福利計劃。根據該計劃，董事有權享有最後平均薪金之120%或175.25%乘以達到退休年齡六十歲或最少五十歲而已服務二十五年時已完成服務月份之退休福利。該基金之資產由信託人控制之基金持有，與本公司資產分開存放。董事毋須就該計劃作出供款，而本公司須支付根據該計劃應付予董事之所有福利之全數成本。

獨立精算師滙豐人壽保險(國際)有限公司於二零零五年四月十四日為本計劃之資產以及於二零零五年三月三十一日之界定福利責任之現值進行最新一期之估值。界定福利責任、有關現時服務成本及過往服務成本之現值乃使用預計單位信貸法計算。所使用之主要精算假設如下：

2005 二零零五年	2004 二零零四年
5.0%	5.5%
7.0%	7.0%
4.0%	4.5%

精算估值顯示，計劃資產之市值為3,452,000港元(二零零四財政年度：1,990,000港元)，而基金責任之現值為5,089,000港元(二零零四財政年度：4,942,000港元)。

**33. RETIREMENT BENEFIT SCHEMES** (Continued)

**Defined benefit plan** (Continued)

Prior to the adoption of Statement of Standard Accounting Practice No. 34 "Employee benefits" issued by the HKICPA with effect from 1st April, 2002, the cost of providing retirement benefits under the plan was determined using a projected benefit valuation method based on an actuarial valuation report dated 30th April, 1998. The transitional liability of HK\$4,642,000 at 1st April, 2002 is recognised on a straight line basis over 5 years.

Amounts recognised in income statement during the year in respect of the defined benefit plan are as follows:

		<b>2005</b>	2004
		<b>二零零五年</b>	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Current service cost	現時服務成本	<b>434</b>	622
Interest cost	利息成本	<b>272</b>	253
Expected return on plan assets	預期計劃資產回報	<b>(182)</b>	(80)
Transitional liability recognised	已確認過渡性負債	<b>928</b>	928
Net actuarial gain recognised in the year	本年確認之淨精算收益	<b>(136)</b>	(93)
Administrative cost	行政成本	<b>2</b>	2
		<b>1,318</b>	1,632

The charge for the year of HK\$1,318,000 (FY04: HK\$1,632,000) has been included in administrative expenses.

The actual return on plan assets was HK\$228,000 (FY04: HK\$323,000).

**33. 退休福利計劃 (續)**

**界定福利計劃 (續)**

在採納由香港會計師公會頒佈之會計實務準則第三十四號「僱員福利」(於二零零二年四月一日生效)前,提供該計劃之退休福利之成本乃根據於一九九八年四月三十日發出之精算估值報告,使用預計福利估值法釐定。於二零零二年四月一日為數4,642,000港元之過渡性負債乃以直線法於五年內確認。

於本年度就界定福利計劃確認於損益賬之金額如下:

本年度之開支為1,318,000港元(二零零四財政年度:1,632,000港元)並已列入行政費用。

計劃資產之實際回報為228,000港元(二零零四財政年度:323,000港元)。



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**33. RETIREMENT BENEFIT SCHEMES** (Continued)

**Defined benefit plan** (Continued)

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plan is as follows:

		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Present value of funded obligations	基金責任之現值	<b>5,089</b>	4,942
Unrecognised actuarial gains	未確認精算收益	<b>2,190</b>	1,721
Unrecognised transitional liability	未確認過渡性負債	<b>(1,858)</b>	(2,786)
Fair value of plan assets	計劃資產之公平價值	<b>(3,452)</b>	(1,990)
<hr/>			
Amount shown in current liabilities	列於流動負債之金額	<b>1,969</b>	1,887

Movements in current liabilities for the year were as follows:

**33. 退休福利計劃** (續)

**界定福利計劃** (續)

因本公司有關界定福利計劃之責任產生而列入資產負債表之金額如下:

		<b>2005</b>	2004
		二零零五年	二零零四年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
At 1st April	於四月一日	<b>1,887</b>	1,311
Amount charged to income statement	計入損益賬之金額	<b>1,318</b>	1,632
Contributions	供款	<b>(1,236)</b>	(1,056)
<hr/>			
At 31st March	於三月三十一日	<b>1,969</b>	1,887

本年度之流動負債變動詳情如下:

### 34. RELATED PARTY TRANSACTIONS

During the year, the Group entered into the following transactions with its fellow subsidiaries and ultimate holding company:

#### Nature of transaction

交易性質

#### Fellow subsidiaries:

附屬公司

		Notes 附註	2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Sales by the Group	本集團銷貨	(a)	1,673	1,799
Purchases by the Group	本集團購貨	(a)	1,002	1,295
Rentals and related income received by the Group	本集團收取之租金 及相關收入	(b)	237	182
Staff costs charged by the Group	本集團徵收之員工開支	(c)	5,871	7,372
Sub-contracting costs charged by the Group	本集團徵收之分包成本	(c)	1,621	1,675
Rentals and other expenses charged to the Group	本集團支付之租金 及其他開支	(c)	13,726	9,195

#### Ultimate holding company:

最終控股公司

Sub-contracting costs charged by the Group	本集團徵收之分包成本	(c)	64	—
Staff costs charged by the Group	本集團徵收之員工開支	(c)	159	—
Rental and other expenses charged to the Group	本集團支付之租金 及其他開支	(c)	208	269

### 34. 關連人士交易

年內本集團與同系附屬公司及最終控股公司訂立下列交易：

**34. RELATED PARTY TRANSACTIONS** (Continued)

The above transactions were entered into on the following bases:

- (a) The sale and purchase transactions were made according to the published prices and conditions similar to those offered to/by the major customers/suppliers of the Group.
- (b) The monthly rentals and related income earned from the letting of certain of the Group's office premises to its fellow subsidiaries were determined by reference to market rates.
- (c) The staff costs, subcontracting costs and rentals and other expenses were charged at cost or at mutually agreed prices.

**35. COMPARATIVE FIGURES**

The comparative figures of certain costs and expenses shown in the consolidated income statement have been restated in order to conform with the current year's classification.

**34. 關連人士交易** (續)

以上之交易按以下之基準進行：

- (a) 銷貨及購貨乃根據提供予本集團主要客戶／供應商所提供相若之公開價格及條件進行。
- (b) 出租本集團若干辦公室物業予同系附屬公司所賺取之每月租金及相關收入乃按市值租金計算。
- (c) 該金額乃關於本集團員工開支、分包成本與租金及其他開支，並已按成本或按相方同意之價格支付。

**35. 比較數字**

綜合損益表所列若干成本及開支之比較數字已經重列，以符合本年度之分類。