

財務報表附註

Notes to the Financial Statements

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

1. 簡介

本公司在百慕達註冊成立為獲豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。

本公司為投資控股公司。各附屬公司及聯營公司之主要業務為設計、製造及銷售各種掌上電子產品，包括電子辭典、手提電話及個人數碼助理，及原件設計生產產品。

2. 最新頒發之會計準則的潛在影響

於二零零四年期間，香港會計師公會「香港會計師公會」已頒佈若干新訂及經修訂之香港會計準則「香港會計準則」及香港財務報告準則「新訂香港財務報告準則」（在此統稱為「新香港財務報告準則」），除香港財務報告準則第3號商業合併外，於二零零五年一月一日或之後開始之會計期間有效。本集團並無提前於截至二零零五年三月三十一日止年度之賬目中採納該等新香港財務報告準則。

香港財務報告準則第3號適用於商業合併其合約日期為二零零五年一月一日或以後，本集團並無商業合併其合約日期為二零零五年一月一日或以後，所以香港財務報告準則第3號對本集團二零零五年三月三十一日止年度沒有影響。

本集團已開始評估該等新香港財務報告準則之潛在影響，惟未能確定該等新香港財務報告準則會否對其所編製及呈交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將可能會影響日後所編製及呈交之經營業績及財政狀況之方法有所變動。

1. GENERAL

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

The Company acts as an investment holding company. The principal activities of its subsidiaries and associates are design, manufacture and sale of a range of electronic handheld products, primarily electronic dictionaries, mobile phones and personal digital assistants, and manufacture of original design manufacturing (“ODM”) products.

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 (“HKASs”) and Hong Kong Financial Reporting Standards (“HKFRSs”) (hereinafter collectively referred to as “new HKFRSs”) which are effective for accounting periods beginning on or after 1st January, 2005 except for HKFRS 3 Business Combinations. The Group has not early adopted these new HKFRSs in the financial statements for the year ended 31st March, 2005.

HKFRS 3 is applicable to business combinations for which the agreement date is on or after 1st January, 2005. The Group has not entered into any business combination for which the agreement date is on or after 1st January, 2005. Therefore HKFRS 3 did not have any impact on the Group 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.

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

3. 主要會計政策概要

編製本財務報表乃根據原始成本慣例，並對部份證券價值作出重估。

編製本財務報表所採用之主要會計政策，與香港一般會計原則相符，詳列如下：

綜合基準

綜合財務報表包括本公司及其附屬公司截至每年三月三十一日止之財務報表。

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

所有集團內部之重大交易及結餘均於編製綜合賬時沖銷。

商譽

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

於二零零一年四月一日後因收購產生之商譽將資本化並以直線法根據其可用經營年期攤銷。收購聯營公司產生之商譽包括在聯營公司之賬面金額內。收購附屬公司產生之商譽則於資產負債表中獨立列示。

於二零零一年四月一日前仍反映於儲備內因收購而產生之商譽，將會於出售相關附屬公司或聯營公司，或確定該商譽已減值時，於損益表內扣除。

3. SIGNIFICANT ACCOUNTING POLICIES

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

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are as follows:

Basis of consolidation

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

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

All significant inter-company transactions and balances amongst group enterprises are eliminated on consolidation.

Goodwill

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

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

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

3. 主要會計政策概要（續）

營業額

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

收入確認

銷售收入於貨品付運及擁有權轉移後，便確認入賬。

服務收入於服務提供後，便確認入賬。

股息收入於股東應收之權利確認後，便確認入賬。

銀行存款之利息收入以本金結餘按時間比例配以適用的利率計算。

物業、廠房及設備

物業、廠房及設備按成本值減累積折舊、攤銷及累計減值虧損列賬。

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

租賃物業 Leasehold properties	2%
物業裝修 Leasehold improvements	25%
傢具、裝置及設備 Furniture, fixtures and equipment	25%
廠房及機器 Plant and machinery	15% – 25%
工具及工模 Toolings and moulds	50%
汽車 Motor vehicles	25%

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Turnover

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

Revenue recognition

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

Service income is recognised when services are provided.

Dividend income is recognised when the Group's rights to receive payment have been established.

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

Property, plant and equipment

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

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

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

3. 主要會計政策概要（續）

物業、廠房及設備（續）

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

按租購合約持有之資產乃根據其預計可用年期，以自置資產之相同基準計算折舊。

減值

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

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

附屬公司投資

於附屬公司之投資按成本減該附屬公司之確認減值虧損。

聯營公司權益

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

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, plant and equipment (Continued)

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

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

Impairment

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

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

Investments in subsidiaries

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

Interests in associates

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

3. 主要會計政策概要（續）

證券投資

證券投資按照交易日期確認入賬，並且初時按成本入賬。

非持有至到期債券的投資分類為投資證券及其他投資。

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

其他投資以公允價值計算，其未實現損益則於本年度損益表內列賬。

其他資產

其他資產按成本扣除已確認減值虧損列賬。

存貨

存貨乃按成本及可變現淨值兩者中較低者列帳。成本乃以加權平均數方法計算。

土地使用權

土地使用權乃按有關權利之期限攤銷。

研究和開發成本

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

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments in securities

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

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

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

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

Other asset

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

Inventories

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

Land use rights

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

Research and development costs

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

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

3. 主要會計政策概要（續）

研究和開發成本（續）

開發費用應在該費用產生時確認為支出，並不可當作為無形資產。

稅項

所得稅開支指即期應付稅項及遞延稅項。

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

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

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

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Research and development costs (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.

Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years, and it further excludes items that are never taxable or deductible.

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

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

3. 主要會計政策概要（續）

稅項（續）

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

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

按財務租約持有之資產

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

經營租約

經營租約應付之租金以直線法按租約年期列入損益表。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Taxation (Continued)

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

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

Assets held under finance leases

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

Operating leases

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

Notes to the Financial Statements (Cont'd)

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3. 主要會計政策概要（續）

外幣

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

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

退休福利計劃

強制性公積金計劃及退休福利費用支出乃本年度應付予本集團指定供款計劃之供款。

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Foreign currencies

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

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

Retirement benefits scheme

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

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

4. 業務及地區市場分類

業務分類

就管理而言，本集團現正從事設計、製造及銷售各種掌上電子產品及原件設計生產之產品，並按照不同類型產品業務呈現分類資料。此等類別為本集團呈報其分類資料之基準。

有關該業務分類資料如下：

二零零五年

損益表	INCOME STATEMENT
營業額	TURNOVER
業績	RESULT
分類業績	Segment result
經營溢利	Profit from operations
融資成本	Finance costs
出售一附屬公司之虧損	Loss on disposal of a subsidiary
稅前溢利	Profit before tax
所得稅撥回	Income tax credit
少數股東權益前溢利	Profit before minority interests

4. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

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

Segmental information about these businesses is presented below:

2005

掌上電子 產品	原件設計 生產產品	綜合總額
Electronic handheld products	ODM products	Consolidated
千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
營業額	659,195	1,309,630
分類業績	42,688	69,019
經營溢利		69,019
融資成本		(1,500)
出售一附屬公司之虧損		(4,758)
稅前溢利		62,761
所得稅撥回		226
少數股東權益前溢利		62,987

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

4. 業務及地區市場分類（續）

業務分類（續）

二零零五年

4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

Business segments (Continued)

2005

		掌上電子 產品 Electronic handheld products 千港元 HK\$'000	原件設計 生產產品 ODM products 千港元 HK\$'000	綜合總額 Consolidated 千港元 HK\$'000
資產負債表	BALANCE SHEET			
資產	ASSETS			
分類資產	Segment assets	450,353	351,665	802,018
遞延稅項資產	Deferred tax assets			10,085
可回收稅項	Tax recoverable			72
未分配企業資產	Unallocated corporate assets			58,528
綜合總資產	Consolidated total assets			870,703
負債	LIABILITIES			
分類負債	Segment liabilities	110,941	116,734	227,675
遞延稅項負債	Deferred tax liabilities			87
未分配企業負債	Unallocated corporate liabilities			37,090
綜合總負債	Consolidated total liabilities			264,852
其他資料	OTHER INFORMATION			
資本增加	Capital additions	17,665	12,784	30,449
折舊及攤銷	Depreciation and amortisation	20,691	14,314	35,005
開發成本	Impairment loss on development costs	1,195	-	1,195
減值虧損				
出售物業、 廠房及設備虧損	Loss on disposal of property, plant and equipment	502	-	502
呆貨撥備	Allowance for slow-moving inventories	14,831	-	14,831
呆壞賬撥備	Allowance for doubtful receivables	6,908	-	6,908

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

4. 業務及地區市場分類（續）

業務分類（續）

二零零四年

4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

Business segments (Continued)

2004

		掌上電子 產品 Electronic handheld products 千港元 HK\$'000	原件設計 生產產品 ODM products 千港元 HK\$'000	綜合總額 Consolidated 千港元 HK\$'000
損益表	INCOME STATEMENT			
營業額	TURNOVER	765,341	590,307	1,355,648
業績	RESULT			
分類業績	Segment result	79,131	26,067	105,198
證券投資減值虧損 (附註 18)	Impairment loss on investments in securities (note 18)			(2,425)
經營溢利	Profit from operations			102,773
融資成本	Finance costs			(2,474)
應佔聯營公司業績	Share of results of associates			(2,403)
可兌換及可贖回優先股 予一附屬公司之少數 股東之回購溢利	Gain on repurchase of convertible redeemable preferred shares issued to minority shareholders of a subsidiary			46,900
可兌換及可贖回優先股 予一附屬公司之少數 股東之溢利反回	Reversal of premium on convertible redeemable preferred shares issued to minority shareholders of a subsidiary			15,015
稅前溢利	Profit before tax			159,811
所得稅撥回	Income tax credit			1,698
少數股東權益前溢利	Profit before minority interests			161,509

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

4. 業務及地區市場分類(續)

業務分類(續)

二零零四年

4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

Business segments (Continued)

2004

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

4. 業務及地區市場分類（續）

地區分類

下列載列本集團銷售額按地區市場之分佈：

4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

Geographical segment

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

		按地區市場劃分之銷售收入		對經營溢利之貢獻	
		Sales revenue by geographical market		Contribution to profit from operations	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
香港	Hong Kong	165,719	136,992	25,014	28,035
中國（香港除外）	The PRC (other than Hong Kong)	71,213	174,746	(3,466)	7,780
其他亞洲市場	Other Asian markets	980,088	961,017	32,970	49,418
北美洲	North America	53,040	49,385	9,402	12,273
歐洲	Europe	21,735	30,962	1,310	7,192
中東	Middle East	17,809	2,064	3,790	502
其他	Others	26	482	(1)	(2)
		1,309,630	1,355,648	69,019	105,198
證券投資減值虧損	Impairment loss of investments in securities			-	(2,425)
經營溢利	Profit from operations			69,019	102,773

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

4. 業務及地區市場分類（續）

地區分類（續）

本集團的分類資產賬面值、物業、廠房及設備及無形資產之增加按地區分類如下：

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

4. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

Geographical segment (Continued)

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

分類資產賬面值		物業、廠房及設備 及無形資產之增加	
Carrying amount of segment assets		Additions to property, plant and equipment and intangible assets	
二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
574,121	537,502	6,098	4,346
243,197	308,080	21,164	16,395
43,228	56,863	3,187	10,443
860,546	902,445	30,449	31,184

5. 其他經營收入

其他經營收入分析如下：

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

Other operating income is analysed as follows:

5. OTHER OPERATING INCOME

二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
—	406
1,326	1,171
12,070	13,113
13,396	14,690

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

6. 經營溢利

6. PROFIT FROM OPERATIONS

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
經營溢利已扣除：	Profit from operations has been arrived at after charging:		
呆壞賬撥備	Allowance for doubtful receivables	6,908	3,321
呆貨撥備	Allowance for slow-moving inventories	14,831	24,381
無形資產攤銷（包括於研究及開發支出為5,308,000港元（二零零四年：5,716,000港元）及餘額已包括在行政支出）	Amortisation of intangible assets (HK\$5,308,000 (2004: HK\$5,716,000) is included in research and development expenses and the remaining balance is included in administrative expenses)	5,526	5,950
核數師酬金	Auditors' remuneration	848	957
折舊及攤銷	Depreciation and amortisation	29,479	32,833
開發成本減值	Impairment loss on development costs	1,195	7,249
證券投資減值（附註 18）	Impairment loss on investments in securities (note 18)	-	2,425
出售物業、廠房及設備之虧損	Loss on disposal of property, plant and equipment	502	32
職員成本（包括附註 9 所列之董事酬金及附註 34 之退休福利計劃供款）	Staff costs (including directors' emoluments stated in note 9 and retirement benefits scheme contributions stated in note 34)	166,726	171,928

7. 融資成本

7. FINANCE COSTS

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
應付利息：	Interest on:		
須於五年內全部償還之銀行借貸	Bank borrowings wholly repayable within five years	1,500	1,810
租購合約	Finance leases	-	9
承對票據（附註 31b）	Promissory notes (note 31b)	-	655
		1,500	2,474

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

8. 出售－附屬公司之虧損

於二零零四年八月十二日，本集團簽訂一份出售其一從事開發及研究工作的附屬公司－Group Sense Technology (Singapore) Pte Limited (「GST」) 所有權益予一新加坡上市公司之買賣合約，作價為約10,000,000港元。於同一合約中，本集團同意放棄GST的欠款約23,599,000港元，作為部份代價，是次交易為集團帶來約4,758,000港元虧損。

於出售日期，GST的賬面負債淨值列於附註32。

8. LOSS ON DISPOSAL OF A SUBSIDIARY

On 12th August, 2004, the Group entered into a sale and purchase agreement with a Singapore listed company to dispose of its entire equity interest in a subsidiary, Group Sense Technology (Singapore) Pte Limited (“GST”), which was engaged in provision of research and development services, for a consideration of approximately HK\$10,000,000. Under the same agreement, the Group agreed to waive those amounts due from GST amounting to approximately HK\$23,599,000 as part of the consideration. The disposal resulted in a loss of approximately HK\$4,758,000.

The carrying amounts of the net liabilities of GST at the date of disposal are disclosed in note 32.

9. 董事酬金

9. DIRECTORS' EMOLUMENTS

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
董事酬金：	Directors' fees:		
執行董事	Executive directors	–	–
非執行董事	Non-executive directors	125	100
獨立非執行董事	Independent non-executive directors	314	200
		439	300
執行董事之其他酬金：	Other emoluments for executive directors:		
薪酬及其他福利	Salaries and other benefits	10,785	12,388
退休福利計劃供款	Retirement benefit scheme contributions	498	499
		11,722	13,187

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

9. 董事酬金(續)

董事酬金分為下列級別：

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

截至二零零五年及二零零四年三月三十一日止年度，本集團並無支付酬金予董事作為吸引彼等加入或於加入本集團時之條件或作為失去職位之補償。此外，董事無放棄任何酬金。

10. 職員薪金

最高薪5位人士中包括4位執行董事(二零零四年：4位)，其酬金之詳情列於上述附註9。餘下1位最高薪人士(二零零四年：1位)之酬金如下：

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

截止二零零五年及二零零四年三月三十一日止年度餘下最高薪職員之酬金均屬於1,000,001港元至1,500,000港元之級別。

9. DIRECTORS' EMOLUMENTS (Continued)

Emoluments of the directors were within the following bands:

二零零五年 2005 董事數目 No. of directors	二零零四年 2004 董事數目 No. of directors
6	5
1	1
1	1
–	–
–	–
–	–
2	–
–	2

During the years ended 31st March, 2005 and 2004, no emoluments were paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office. In addition, no directors waived any emoluments.

10. EMPLOYEES' EMOLUMENTS

The aggregate emoluments of the 5 highest paid individuals included 4 (2004: 4) executive directors of the Company, whose emoluments are included in note 9 above. The emoluments of the remaining 1 (2004: 1) highest paid individual are as follows:

二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
1,106	1,029
43	43
1,149	1,072

The emoluments of the remaining highest paid individual were within the band of HK\$1,000,001 – HK\$1,500,000 for the year ended 31st March, 2005 and 2004.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

11. 所得稅撥回

11. INCOME TAX CREDIT

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
本年度稅項：	Current tax:		
香港利得稅：	Hong Kong Profits Tax:		
過往年度不足撥備	Underprovision in prior years	(21)	(17)
中國所得稅：	The PRC income tax:		
過往年度超額撥備	Overprovision in prior years	–	537
遞延稅項(附註27)：	Deferred tax (note 27):		
本年度	Current year	247	375
由稅率轉變引致	Attributable to a change in tax rate	–	803
		247	1,178
		226	1,698

香港利得稅為以前年度不足撥備。由於本年及去年度集團之香港業務出現虧損，故無須繳納香港利得稅。

截止二零零四年三月三十一日止中國所得稅為以前年度超額撥備。由於本年及去年度集團之中國業務出現虧損，故無須繳納中國所得稅。

The Hong Kong Profits Tax represents an underprovision in prior years. No tax is payable on the profit for the year arising in Hong Kong since the Group had no assessable profit for both years.

The PRC income tax for the year ended 31st March, 2004 represented an overprovision in prior years which was calculated at the prevailing tax rate in the PRC. No provision for the PRC income tax has been made in the current year as the operations in the PRC incurred tax losses for both years.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

11. 所得稅撥回（續）

本年度之所得稅撥回調節至損益表之稅前溢利如下：

11. INCOME TAX CREDIT (Continued)

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

		二零零五年		二零零四年	
		千港元	百分比	千港元	百分比
		HK\$'000	%	HK\$'000	%
稅前溢利	Profit before tax	62,761		159,811	
本地所得稅稅率百分之十七點五之稅項	Tax at the income tax rate of 17.5%	(10,983)	(17.5)	(27,967)	(17.5)
不獲扣減之支出之稅項影響	Tax effect of expenses not deductible for tax purpose	(18,385)	(29.3)	(12,051)	(7.5)
未確認稅務虧損之稅項影響	Tax effect of tax losses not recognised	(7,327)	(11.7)	(10,343)	(6.5)
以前年度(不足)超額撥備	(Under) overprovision in prior years	(21)	(0.1)	520	0.3
非應課稅收益之稅項影響	Tax effect of income not taxable for tax purpose	23,537	37.6	36,154	22.7
以前年度未確認稅務虧損之使用	Utilisation of tax losses previously not recognised	7,166	11.4	6,295	3.9
於其他地區經營之附屬公司稅率差異的影響	Effect of different tax rates of subsidiaries operating in other jurisdictions	6,203	9.9	9,535	6.0
其他	Others	36	0.1	(77)	(0.1)
以前年度未確認之遞延稅項資產	Deferred tax asset not recognised in prior years	-	-	(751)	(0.4)
由稅率上升導致之遞延稅項餘額增加	Increase in deferred tax balances resulting from an increase in tax rate	-	-	803	0.5
應佔聯營公司業績稅項影響	Tax effect of share of results of associates	-	-	(420)	(0.3)
本年度所得稅撥回及實際稅率	Income tax credit and effective tax rate for the year	226	0.4	1,698	1.1

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

12. 股息

12. DIVIDENDS

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
中期，已付－每股普通股1.0港仙 (二零零四年：0.5港仙)	Interim, paid – HK1.0 cent (2004: HK0.5 cent) per ordinary share	11,988	5,953
末期，建議－每股普通股3.0港仙 (二零零四年：3.0港仙)	Final, proposed – HK3.0 cents (2004: HK3.0 cents) per ordinary share	36,110	35,924
因印發週年報告後行使 優先認股權額外 派付之前年度股息	Additional prior year's dividend paid on exercise of share options subsequent to the issue of the annual report	–	42
		48,098	41,919

13. 每股溢利

每股基本及攤薄溢利乃根據以下數據計算：

13. EARNINGS PER SHARE

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

		二零零五年 2005	二零零四年 2004
用作計算每股基本 及攤薄之溢利：	Profit for the purposes of basic and diluted earnings per share:		
本年度溢利(港元)	Profit for the year (HK\$)	62,158,000	162,084,000
用作計算每股基本 溢利之普通股 加權平均數	Weighted average number of ordinary shares for the purposes of basic earnings per share	1,199,876,873	1,190,261,487
具有潛在攤薄影響 之普通股： 優先認股權	Effect of dilutive potential ordinary shares: Share options	3,461,506	8,016,719
用作計算每股攤薄 溢利之普通股 加權平均數	Weighted average number of ordinary shares for the purposes of diluted earnings per share	1,203,338,379	1,198,278,206

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

The computation of diluted earnings per share does not assume the exercise of warrants by subsidiaries since the exercise of them would result in an increase in earnings per share for both years ended 31st March.

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

14. 物業、廠房及設備

14. PROPERTY, PLANT AND EQUIPMENT

		租賃物業	物業裝修	傢具、裝置 及設備 Furniture, fixtures and equipment	廠房及機器 Plant and machinery	工具及工模 Toolings and moulds	汽車 Motor vehicles	總額 Total
		Leasehold properties 千港元 HK\$'000	Leasehold improvements 千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
本集團	THE GROUP							
成本	COST							
於二零零四年四月一日	At 1st April, 2004	173,386	25,018	90,898	101,550	78,120	9,395	478,367
添置	Additions	-	1,470	2,992	9,551	9,855	441	24,309
出售	Disposals	(188)	(56)	(1,665)	(2,582)	(928)	(645)	(6,064)
出售一附屬公司	Disposal of a subsidiary	-	-	(8,537)	-	(872)	(555)	(9,964)
於二零零五年三月三十一日	At 31st March, 2005	173,198	26,432	83,688	108,519	86,175	8,636	486,648
折舊及攤銷	DEPRECIATION AND AMORTISATION							
於二零零四年四月一日	At 1st April, 2004	32,610	24,787	82,615	78,353	68,318	5,107	291,790
本年度撥備	Provided for the year	3,538	822	3,854	10,903	9,247	1,115	29,479
出售後扣除	Eliminated on disposals	(49)	(56)	(1,446)	(1,917)	(928)	(645)	(5,041)
出售一附屬公司後 扣除	Eliminated on disposal of a subsidiary	-	-	(7,387)	-	(872)	(430)	(8,689)
於二零零五年三月三十一日	At 31st March, 2005	36,099	25,553	77,636	87,339	75,765	5,147	307,539
賬面淨值	NET BOOK VALUES							
於二零零五年三月三十一日	At 31st March, 2005	137,099	879	6,052	21,180	10,410	3,489	179,109
於二零零四年三月三十一日	At 31st March, 2004	140,776	231	8,283	23,197	9,802	4,288	186,577

上列本集團租賃物業之賬面淨值包括：

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

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
位於香港土地，中期租約	In Hong Kong, medium-term leases	97,332	100,022
位於中國土地，中期租約	In the PRC, medium-term leases	39,767	40,754
		137,099	140,776

於二零零四年三月三十一日，傢具、裝置及設備和廠房及機器之賬面淨值包括按租購合約持有之資產分別為128,000港元和2,887,000港元。於二零零五年三月三十一日，沒有按租購合約持有之資產。

At 31st March, 2004, the net book value of furniture, fixtures and equipment and plant and machinery included an amount of HK\$128,000 and HK\$2,887,000 respectively in respect of assets held under finance leases. At 31st March, 2005, no asset was held under finance leases.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

15. 無形資產

15. INTANGIBLE ASSETS

		土地 使用權 Land use rights 千港元 HK\$'000	開發 成本 Development costs 千港元 HK\$'000	總額 Total 千港元 HK\$'000
本集團	THE GROUP			
成本	COST			
於二零零四年四月一日	At 1st April, 2004	11,672	41,928	53,600
添置	Additions	–	6,140	6,140
出售一附屬公司	Disposal of a subsidiary	–	(31,424)	(31,424)
於二零零五年三月三十一日	At 31st March, 2005	11,672	16,644	28,316
攤銷及減值	AMORTISATION AND IMPAIRMENT			
於二零零四年四月一日	At 1st April, 2004	2,569	23,071	25,640
本年度撥備	Provided for the year	218	5,308	5,526
減值	Impairment loss	–	1,195	1,195
出售一附屬公司後扣除	Eliminated on disposal of a subsidiary	–	(21,734)	(21,734)
於二零零五年三月三十一日	At 31st March, 2005	2,787	7,840	10,627
賬面淨值	NET BOOK VALUES			
於二零零五年三月三十一日	At 31st March, 2005	8,885	8,804	17,689
於二零零四年三月三十一日	At 31st March, 2004	9,103	18,857	27,960

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

15. 無形資產（續）

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

無形資產之折舊乃按以下年期採用直線法計算：

土地使用權（年） Land use right (years)	50
開發成本（年） Development costs (years)	3

於二零零五年三月三十一日，本公司董事對本集團之開發費用作出檢討並確認部份開發成本因現在市場情況而導致減值。因此，在財務報表內已確認1,195,000 港元（二零零四年：7,249,000 港元）之減值。

15. INTANGIBLE ASSETS (Continued)

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

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

At 31st March, 2005, the directors conducted a review of the Group's development costs and identified that certain development costs were impaired with reference to the current market conditions. Accordingly, an impairment loss of HK\$1,195,000 (2004: HK\$7,249,000) has been recognised in the financial statements.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

16. 於附屬公司投資

16. INVESTMENTS IN SUBSIDIARIES

		本公司 THE COMPANY	
		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
非上市投資扣除 減值虧損	Unlisted investments, less impairment loss recognised	-	30,161

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

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

於二零零五年三月三十一日，本公司董事對附屬公司投資作出檢討並確認部份投資因應市場情況而導致減值。相應地，減值虧損已確認。

At 31st March, 2005, the directors conducted a review of the investment in subsidiaries and identified that certain investments were impaired with reference to the current market conditions. Accordingly, impairment loss has been recognised.

各附屬公司於年終時或本年度內任何時間概無任何尚未償還之借貸資本。

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

主要附屬公司詳情載列於附註38。

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

17. 聯營公司權益

17. INTERESTS IN ASSOCIATES

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

主要聯營公司詳情載於附註38。

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

18. 證券投資

18. INVESTMENTS IN SECURITIES

		本集團 THE GROUP					
		其他投資 Other investment		證券投資 Investment securities		總額 Total	
		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
股本證券：	Equity securities:						
香港上市，市值	Listed in Hong Kong, at market value	-	-	115	115	115	115
非上市，成本扣除 減值虧損	Unlisted, at cost less impairment loss	-	-	37,869	36,537	37,869	36,537
		-	-	37,984	36,652	37,984	36,652
債券證券：	Debt securities:						
非香港上市，市值	Unlisted in Hong Kong, at fair value	8,986	-	-	-	8,986	-
		8,986	-	37,984	36,652	46,970	36,652
為滙報目的所分析之 賬面值：	Carrying amount analysed for reporting purposes:						
流動	Current	8,986	-	-	-	8,986	-
非流動	Non-current	-	-	37,984	36,652	37,984	36,652
		8,986	-	37,984	36,652	46,970	36,652

以上包括本集團於兩年內投資約32,000,000港元於優網科技有限公司（「優網」），佔19.69%股權。優網於香港註冊，其主要業務為出版醫學雜誌及投資控股。

Included above is the Group's investment in Net Plus Company Limited ("Net Plus"), a company incorporated in Hong Kong, amounting to approximately HK\$32,000,000 for both years. The investment represents a 19.69% holding of the equity interest in Net Plus. Net Plus is engaged in investment holding and publishing of a medical magazine.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

18. 證券投資（續）

於二零零四年三月三十一日，董事局根據投資項目之營業情況而檢討其證券投資之賬面價值，因應經濟環境之改變，確認減值虧損2,425,000港元並已反映在財務報表內。

19. 其他應收賬款

其他應收賬款中包括本集團在以前年度出售傳呼機產品經營業務之款項，已收及應收之分期分析如下：

18. INVESTMENTS IN SECURITIES (Continued)

At 31st March, 2004, the directors conducted a review of the Group's investments in securities with reference to the business operated by the investees and due to the change in the economic environment, an impairment loss of HK\$2,425,000 was identified and recognised in the financial statements.

19. OTHER RECEIVABLE

Other receivables include an amount relating to sale proceeds receivable in connection with the disposal of the Group's pager product operation in prior years. The amount received and receivable by instalments is as follows:

		本集團 THE GROUP	
		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
出售應收賬款	Sale proceeds receivable	17,500	25,000
減：本年度已收之款項	Less: Amount received during the year	(8,750)	(7,500)
		8,750	17,500
減：包括在流動資產項下並於一年內到期之款項	Less: Amount due within one year, included under current assets	(5,000)	(12,500)
於一年後到期之款項	Amount due after one year	3,750	5,000

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

20. 其他資產

20. OTHER ASSET

		本集團 THE GROUP	
		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
會所債券，成本值	Club debenture, at cost	466	466
減：減值虧損	Less: Impairment loss	(466)	(466)
		-	-

21. 存貨

21. INVENTORIES

		本集團 THE GROUP	
		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
原材料	Raw materials	150,790	95,409
在製品	Work in progress	10,604	11,993
製成品	Finished goods	27,762	52,451
		189,156	159,853

以上包括原材料16,150,000港元（二零零四年：11,956,000港元）、在製品2,108,000港元（二零零四年：1,620,000港元）及製成品2,939,000港元（二零零四年：5,787,000港元），這些均按可變現淨值列賬。

Included above are raw materials of HK\$16,150,000 (2004: HK\$11,956,000), work in progress of HK\$2,108,000 (2004: HK\$1,620,000) and finished goods of HK\$2,939,000 (2004: HK\$5,787,000) which are carried at net realisable value.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

22. 應收貿易賬款

集團給予客戶的貨物付款期平均為60至90日。

以下乃應收貿易賬款於結算日之賬齡分析：

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

22. TRADE RECEIVABLES

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

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

本集團	
THE GROUP	
二零零五年	二零零四年
2005	2004
千港元	千港元
HK\$'000	HK\$'000
78,697	177,770
624	4,980
6,637	3,790
85,958	186,540

23. 應付貿易賬款

以下乃應付貿易賬款於結算日之賬齡分析：

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

23. TRADE PAYABLES

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

本集團	
THE GROUP	
二零零五年	二零零四年
2005	2004
千港元	千港元
HK\$'000	HK\$'000
149,116	155,975
17,345	4,152
1,992	4,505
168,453	164,632

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

24. 產品保證撥備

24. PRODUCT WARRANTY PROVISION

		本集團 THE GROUP 千港元 HK\$'000
於二零零四年四月一日	At 1st April, 2004	500
本年度已使用	Utilised during the year	(500)
本年度撥備	Provided for the year	500
		<hr/>
於二零零五年三月三十一日	At 31st March, 2005	500
		<hr/>

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

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

25. 銀行借貸

25. BANK BORROWINGS

		本集團 THE GROUP	
		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
信託收據貸款	Trust receipt loans	10,887	43,719
銀行借貸	Bank loans	25,755	45,092
		36,642	88,811
分析為：	Analysed as:		
有抵押	Secured	16,632	23,670
無抵押	Unsecured	20,010	65,141
		36,642	88,811
償還期限如下：	Repayable as follows:		
不超過一年或按通知	Within one year or on demand	26,654	63,056
一年以上但 不超過兩年	More than one year, but not exceeding two years	5,052	5,052
兩年以上但 不超過五年	More than two years, but not exceeding five years	4,936	20,703
		36,642	88,811
減：列於流動負債項下 並於一年內到期 之款項	Less: Amount due within one year, included under current liabilities	(26,654)	(63,056)
於一年後到期之款項	Amount due after one year	9,988	25,755

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

26. 財務租約債務

26. OBLIGATIONS UNDER FINANCE LEASES

		最低租約支出		最低租約支出之現值	
		Minimum lease payments		Present value of minimum lease payments	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
本集團	THE GROUP				
應付財務租約金額	Amounts payable under finance leases:				
一年內	Within one year	-	29	-	29
減：未來之財務費用	Less: Future finance charges	-	-	-	-
租約承擔之現有價值	Present value of lease obligations	-	29	-	29
減：列入流動負債並於一年內到期之款項	Less: Amount due within one year, included under current liabilities			-	(29)
一年後到期之款項	Amount due after one year			-	-

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

本集團之財務租約資產用作抵押財務租約債務。

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

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

27. 遞延稅項

本集團

以下乃為本年度及上年度之遞延稅項資產／負債的變動情況：

		加速稅項折舊 Accelerated tax depreciation 千港元 HK\$'000	稅項虧損 Tax losses 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總金額 Total 千港元 HK\$'000
於二零零三年四月一日	At 1st April, 2003	(2,379)	10,310	642	8,573
本年度增加(減少)收入	Credit (charge) to income for the year	168	288	(81)	375
因稅率改變而產生之稅項影響	Effect of a change in tax rate	(223)	966	60	803
於二零零四年三月三十一日及 二零零四年四月一日	At 31st March, 2004 and 1st April, 2004	(2,434)	11,564	621	9,751
本年度增加(減少)收入	Credit (charge) to income for the year	58	679	(490)	247
於二零零五年三月三十一日	At 31st March, 2005	(2,376)	12,243	131	9,998

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

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

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
遞延稅項資產	Deferred tax assets	10,085	10,015
遞延稅項負債	Deferred tax liabilities	(87)	(264)
		9,998	9,751

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

27. 遞延稅項（續）

本集團（續）

於結算日，本集團擁有394,634,000港元之未使用稅項虧損（二零零四年：392,550,000港元）可用作抵銷日後之利潤，其中遞延稅項資產為69,960,000港元（二零零四年：66,080,000港元）由於難以估計將來利潤情況，故有324,674,000港元（二零零四年：326,470,000港元）的稅項虧損不能視為遞延稅項資產。大部份稅項虧損將可沒限期轉下。

本公司

於結算日，本公司擁有10,698,000港元之未使用稅項虧損（二零零四年：17,491,000港元）可用作抵銷日後之利潤。由於難以估計將來利潤情況，沒有稅項虧損視作為遞延稅項資產。所有稅項虧損將可沒限期轉下。

27. DEFERRED TAXATION (Continued)

THE GROUP (Continued)

At the balance sheet date, the Group has unused tax losses of HK\$394,634,000 (2004: HK\$392,550,000) available to offset against future profits. A deferred tax asset has been recognised in respect of HK\$69,960,000 (2004: HK\$66,080,000) of such losses. No deferred tax asset has been recognised in respect of the remaining tax losses of HK\$324,674,000 (2004: HK\$326,470,000) due to the unpredictability of future profit streams. Most of these losses may be carried forward indefinitely.

THE COMPANY

At the balance sheet date, the Company has unused tax losses of approximately HK\$10,698,000 (2004: HK\$17,491,000) available to offset against future profits. No deferred tax asset has been recognised in respect of such tax losses due to the unpredictability of future profit streams. All these losses may be carried forward indefinitely.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

28. 股本

28. SHARE CAPITAL

		股份數目 Number of shares	千港元 HK\$'000
每股面值0.10港元之 普通股股份	Ordinary shares of HK\$0.10 each		
法定：	Authorised:		
於二零零三年四月一日， 於二零零四年三月三十一日及 於二零零五年三月三十一日	At 1st April, 2003, 31st March, 2004 and 31st March, 2005	3,000,000,000	300,000
已發行及繳足：	Issued and fully paid:		
於二零零三年四月一日 因行使優先認股權而 發行股份 回購及註銷股份	At 1st April, 2003 Shares issued upon exercise of share options Shares repurchased and cancelled	1,184,505,029 14,299,000 (1,342,000)	118,450 1,430 (134)
於二零零四年三月三十一日及 二零零四年四月一日 因行使優先認股權而 發行股份	At 31st March, 2004 and 1st April, 2004 Shares issued upon exercise of share options	1,197,462,029 6,193,000	119,746 620
於二零零五年三月三十一日	At 31st March, 2005	1,203,655,029	120,366

二零零五年

於二零零五年三月三十一日止年度內，因以行使價分別為每股0.250港元及每股0.202港元行使優先認股權的原故，本公司分別分配及發行2,401,000股及3,792,000股每股面值0.10港元的普通股新股。

2005

During the year ended 31st March, 2005, the Company allotted and issued 2,401,000 and 3,792,000 new ordinary shares of HK\$0.10 each at an exercise price of HK\$0.250 per share and HK\$0.202 per share, respectively, as a result of the exercise of the Company's share options.

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

28. 股本(續)

二零零四年

於二零零四年三月三十一日止年度內，
本公司股份變動如下：

(i) 經聯交所回購本公司股份如下：

回購月份 Month of repurchase	每股面值0.10港元之 普通股股份 No. of ordinary shares of HK\$0.1 each
	港元 HK\$

二零零四年四月

April 2004	1,342,000
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上述股份於回購同時已被註銷。

(ii) 因以行使價分別為每股0.250港元及每股0.202港元行使優先認股權的原故，本公司分別分配及發行7,659,000股及6,640,000股面值每股0.10港元的普通股新股。

本公司之附屬公司並無購買，出售或贖回任何本公司之上市證券。

28. SHARE CAPITAL (Continued)

2004

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

(i) repurchased its own shares through the Stock Exchange as follows:

每股價值 Price per share		累計支付代價 Aggregate consideration paid
最高 Highest	最低 Lowest	
港元 HK\$	港元 HK\$	港元 HK\$

(附註29)

(note 29)

The above shares were cancelled upon repurchase for the year ended 31st March, 2004.

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

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

29. 儲備 本公司

29. RESERVES THE COMPANY

		資本贖回 股份溢價 Share premium account 千港元 HK\$'000	儲備 Capital redemption reserve 千港元 HK\$'000	實繳盈餘 Contributed surplus 千港元 HK\$'000	累積 (虧損)溢利 Accumulated (losses) profit 千港元 HK\$'000	總額 Total 千港元 HK\$'000
於二零零三年四月一日	At 1st April, 2003	409,843	285	58,086	(152,086)	316,128
股份回購及註銷 (附註28)	Shares repurchased and cancelled (note 28)	(349)	134	-	-	(215)
股份回購費用	Share repurchase expenses	(5)	-	-	-	(5)
因行使優先認股權而 發行股份	Issue of shares upon exercise of share options	1,826	-	-	-	1,826
本年盈利	Profit for the year	-	-	-	172,050	172,050
已付股息	Dividends paid	-	-	-	(23,781)	(23,781)
於二零零四年三月三十一日及 二零零四年四月一日	At 31st March, 2004 and 1st April, 2004	411,315	419	58,086	(3,817)	466,003
因行使優先認股權而 發行股份	Issue of shares upon exercise of share options	747	-	-	-	747
本年盈利	Profit for the year	-	-	-	55,771	55,771
已付股息	Dividends paid	-	-	-	(47,954)	(47,954)
於二零零五年三月三十一日	At 31st March, 2005	412,062	419	58,086	4,000	474,567

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

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

29. 儲備（續）

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

- (a) 在其負債到期時無法償還，或在作出派付後無法償還負債；或
- (b) 其資產之可變現價值低於其負債及已發行股本及股份溢價賬之總值。

根據董事們的意見，本公司的儲備可分配給股東們如下：

29. RESERVES (Continued)

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

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

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

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
實繳盈餘	Contributed surplus	58,086	58,086
累積溢利（虧損）	Accumulated profit (loss)	4,000	(3,817)
		62,086	54,269

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

30. 優先認股權計劃

2002計劃

本公司及其附屬公司權智PDA控股有限公司於二零零二年四月二日採納優先認股權計劃（「2002計劃」），以激勵、吸引及挽留本集團有才能的參與人。該新計劃自前述日期生效，有效期為10年。

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

於二零零五年三月三十一日，根據2002計劃授出及尚未行使之優先認股權之本公司股份數目為11,045,000股，即當日本公司已發行股份之0.92%。權智PDA控股有限公司於截至二零零五年三月三十一日止年度內並沒有根據2002計劃授出任何優先認股權。

30. SHARE OPTION SCHEMES

2002 Schemes

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

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

At 31st March, 2005, the number of shares of the Company in respect of which options had been granted and remained outstanding under the 2002 Scheme of the Company was 11,045,000, representing 0.92% of the shares of the Company in issue at that date. No option was granted under the 2002 Scheme of Group Sense PDA Holdings Limited.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

30. 優先認股權計劃（續）

2002計劃（續）

授予人可在自授予日期起計21個工作天內，繳付優先認股權之代價，以接納優先認股權。獲授本公司及權智PDA控股有限公司之優先認股權的代價均為1.0港元。優先認股權的行使期乃由各公司之董事會決定。

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

30. SHARE OPTION SCHEMES (Continued)

2002 Schemes (Continued)

The offer of a grant of share options may be accepted within 21 business days from the date of the offer, upon payment of a consideration by the offeree. The consideration for a grant of options of the Company and Group Sense PDA Holdings Limited is HK\$1.0. The exercise period of the share options granted is determined by the respective Board of Directors.

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

30. 優先認股權計劃（續）

2002計劃（續）

本公司之董事及僱員持有之優先認股權詳情及其於本年內之變動披露如下：

截至二零零五年三月三十一日止年度

計劃類別	授出日期	於二零零四年	年內授出	年內註銷	年內行使	於二零零五年	行使期	每股行使價 (可調整)
		四月一日 尚未行使				三月三十一日 尚未行使		
Scheme type	Date of grant	Outstanding at 1st April, 2004	Granted during the year	Cancelled during the year	Exercised during the year (附註28) (note 28)	Outstanding at 31st March, 2005	Exercisable period	Exercise price per share (subject to adjustment) 港元 HK\$
2002	12.8.2002	2,831,000	-	-	(2,401,000)	430,000	17.6.2003 – 16.6.2008	0.250
2002	24.3.2003	4,328,000	-	-	(3,792,000)	536,000	20.1.2004 – 19.1.2009	0.202
2002	19.4.2004	-	10,906,000	(827,000)	-	10,079,000	20.1.2005 – 19.1.2010	0.950
總數								
Total		7,159,000	10,906,000	(827,000)	(6,193,000)	11,045,000		

30. SHARE OPTION SCHEMES (Continued)

2002 Schemes (Continued)

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

For the year ended 31st March, 2005

截至二零零四年三月三十一日止年度

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

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

30. 優先認股權計劃(續)

2002計劃(續)

本公司董事持有之優先認股權詳列如下：

截至二零零五年三月三十一日止年度

計劃類別	授出日期	於二零零四年 四月一日			於二零零五年 三月三十一日			行使期	每股行使價 (可調整)
		尚未行使	年內授出	年內註銷	年內行使	尚未行使	行使期		
Scheme type	Date of grant	Outstanding at 1st April, 2004	Granted during the year	Cancelled during the year	Exercised during the year (附註28) (note 28)	Outstanding at 31st March, 2005	Exercisable period	Exercise price per share (subject to adjustment) 港元 HK\$	
2002	12.8.2002	2,800,000*	-	-	(2,400,000)	400,000	17.6.2003 – 16.6.2008	0.250	
2002	24.3.2003	3,800,000*	-	-	(3,400,000)	400,000	20.1.2004 – 19.1.2009	0.202	
2002	19.4.2004	-	4,900,000*	-	-	4,900,000	20.1.2005 – 19.1.2010	0.950	
總數 Total		6,600,000	4,900,000	-	(5,800,000)	5,700,000			

截至二零零四年三月三十一日止年度

計劃類別	授出日期	於二零零三年 四月一日			於二零零四年 三月三十一日			行使期	每股行使價 (可調整)
		尚未行使	年內授出	年內註銷	年內行使	尚未行使	行使期		
Scheme type	Date of grant	Outstanding at 1st April, 2003	Granted during the year	Cancelled during the year	Exercised during the year (附註28) (note 28)	Outstanding at 31st March, 2004	Exercisable period	Exercise price per share (subject to adjustment) 港元 HK\$	
2002	12.8.2002	6,200,000*	-	-	(3,400,000)*	2,800,000*	17.6.2003 – 16.6.2008	0.250	
2002	24.3.2003	6,300,000*	-	-	(2,500,000)*	3,800,000*	20.1.2004 – 19.1.2009	0.202	
總數 Total		12,500,000	-	-	(5,900,000)	6,600,000			

* 包括已授予李冠雄之配偶的優先認股權。

30. SHARE OPTION SCHEMES (Continued)

2002 Schemes (Continued)

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

For the year ended 31st March, 2005

For the year ended 31st March, 2004

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

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

30. 優先認股權計劃（續）

2002計劃（續）

於截至二零零五年三月三十一日止之年度內，因董事及僱員接受優先認股權而已繳付之代價總計為142港元。於本年度內，授出優先認股權予董事及僱員合共為10,906,000股。

在本年度內，於優先認股權獲行使之日期之可確認公平價值介乎每股0.772港元至0.918港元。

有關優先認股權獲行使前，授出優先認股權之財務影響不會記錄於個別公司的資產負債表，且年內授出優先認股權之價值亦無於損益表內確認。至於因行使優先認股權而發行之股份，個別公司按股份面值記錄為額外股本，而每股行使價超逾股份面值之差額，個別公司則記錄於股份溢價賬。於行使日期前失效或被註銷之優先認股權自尚未行使優先認股權登記冊刪除。

30. SHARE OPTION SCHEMES (Continued)

2002 Schemes (Continued)

Total consideration received during the year ended 31st March, 2005 from directors and employees for taking up the options granted amounted to HK\$142. The number of share options granted to directors and employees during the year was 10,906,000.

The fair value of the Company's share at the date of issue for the exercise of share options during the year was ranged from HK\$0.772 to HK\$0.918.

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 charge 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 their exercise date are deleted from the register of outstanding options.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

31. 發行可兌換及可贖回優先股予一 附屬公司之少數股東之回購溢利

本集團

(a) 於二零零一年五月二十八日，一附屬公司發行171,818股附屬投票權之可兌換及可贖回A類優先股（「優先股」）予該公司之附屬公司（「該附屬公司」）之少數股東（「持有者」）。該優先股可按持有者意願或在完成於合規定市場上市，兩者較前時，自動兌換成普通股份。該持有者可於優先股發行日起五年後，從包括資本之法定可用資金中，隨意要求以該優先股之發行價加一溢價加所有宣派但未付之股息一併贖回。

(b) 於二零零三年五月十九日，本公司及該附屬公司與該持有者達成協議（「協議」），該持有者同意以作價35,000,000港元出售所有81,900,000港元之優先股。其中11,000,000港元即時以現金支付，餘額24,000,000港元則以承對票據形式分五期每半年繳付一次。該承對票據所承擔利息為每年5.5%。由協議生效日起，所有有關該優先股之股權、利益及風險以及所有權利及得益將由持有者轉嫁予本公司。因此，本集團於二零零四年三月三十一日止年度錄得46,900,000港元之溢利及反回15,015,000港元之優先股於以前年度預計的贖回溢價。

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

(a) On 28th May, 2001, 171,818 voting convertible redeemable series A preferred shares (the "Preferred Shares") were issued to certain minority shareholders ("MI") of a subsidiary (the "Subsidiary"). The Preferred Shares would automatically be converted into ordinary shares of the Subsidiary upon either the earlier of the closing of a qualified public offering or at the option of the MI. The Preferred Shares would be redeemable at the option of the MI, out of funds legally available therefore including capital, at any time commencing five calendar years after the Preferred Shares were issued at a redemption price per share equal to the original price of the Preferred Shares plus a premium plus all declared but unpaid dividends.

(b) On 19th May, 2003, the Company and the Subsidiary entered into the agreements (the "Agreements") with the MI in which the MI agreed to sell all the Preferred Shares of HK\$81,900,000 to the Company for a consideration of HK\$35,000,000 which was settled by an initial cash consideration of HK\$11,000,000 and the remaining balance of HK\$24,000,000 was settled by way of promissory notes payable semi-annually by 5 instalments. The promissory notes were interest-bearing at a rate of 5.5% per annum. Upon the Agreements being effective, the title to, beneficial ownership of, and any risk attaching to the Preferred Shares together with all associated rights and benefits attaching or accruing to them were passed from the MI to the Company. As a result, a gain of HK\$46,900,000 together with the reversal of the previously accrued redemption premium on the Preferred Shares of HK\$15,015,000 were recognised by the Group during the year ended 31st March, 2004.

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

31. 發行可兌換及可贖回優先股予一
附屬公司之少數股東之回購溢利
(續)

本集團(續)

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

- (c) 於二零零四年三月三十一日止年度，本集團已全數清還所有承對票據。

31. CONVERTIBLE REDEEMABLE
PREFERRED SHARES ISSUED TO
MINORITY SHAREHOLDERS OF A
SUBSIDIARY (Continued)
THE GROUP (Continued)

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

- (c) The Group had repaid the promissory notes in full in the year ended 31st March, 2004.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

32. 出售附屬公司

正如附註8所述，下列是本集團出售GST時其負債淨值：

32. DISPOSAL OF A SUBSIDIARY

As mentioned in note 8, the Group disposed of GST of which the net liabilities at the date of disposal were as follows:

		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
出售負債之淨值：	Net liabilities disposed of:		
物業、廠房及設備	Property, plant and equipment	1,275	—
無形資產	Intangible assets	9,690	—
存貨	Inventories	3,476	—
應收貿易賬款	Trade receivables	5,910	—
其他應收賬款	Other receivable	676	—
應付貿易賬款	Trade payable	(25,887)	—
其他應付賬款	Other payable	(4,149)	—
銀行透支	Bank overdraft	(663)	—
		(9,672)	—
滙兌儲備變現	Translation reserve realised	679	—
放棄應付附屬公司賬款	Waiver of amounts due to fellow subsidiaries	23,599	—
法律及專業費用	Legal and professional fees	152	—
出售一附屬公司之虧損	Loss on disposal of a subsidiary	(4,758)	—
總作價	Total consideration	10,000	—
予付清：	Satisfied by:		
現金作價	Cash consideration	10,000	—
因出售而引致之現金流入淨額：	Net cash inflow arising on disposal:		
現金作價	Cash consideration	10,000	—
法律及專業費用	Legal and professional fees	(152)	—
銀行透支之出售	Bank overdraft disposed of	663	—
		10,511	—

所出售之附屬公司佔集團本年度之營業額約為4,676,000港元及虧損約為2,305,000港元亦反映在集團本年度之經營業績內。

The subsidiary disposed of during the year contributed approximately HK\$4,676,000 to the Group's turnover and losses of approximately HK\$2,305,000 to the Group's operating results for the year.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

33. 或然負債

33. CONTINGENT LIABILITIES

		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
有追索權之貼現票據	Bills discounted with recourse	94,935	21,657	-	-
就有關授予聯營公司之一般銀行融資而向銀行作出之擔保	Guarantees given to banks in respect of general banking facilities granted to an associate	10,000	8,000	-	-
就有關授予附屬公司之一般銀行融資而向銀行作出之擔保	Guarantees given to banks in respect of general banking facilities granted to subsidiaries	-	-	204,714	204,000
		本集團		本公司	
		THE GROUP		THE COMPANY	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
向銀行作出擔保之銀行融資已被取用： 聯營公司	Guarantees given to banks in respect of banking facilities utilised by: an associate	3,862	3,965	-	-
附屬公司	subsidiaries	-	-	31,722	65,617

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

34. 退休福利計劃

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

在強制性公積金計劃下，僱主與其僱員要按計劃規則所列明之比率分別付出供款。

職業退休福利計劃則由僱主每月根據員工基本工資之五個百分比而供款。

倘有僱員於獲得全部供款前退出職業退休福利計劃，則可將本集團收回之供款與本集團應付之供款抵銷。在本年度，已抵銷收回之供款為549,000港元（二零零四年：264,000港元）。

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

34. RETIREMENT BENEFIT SCHEMES

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

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

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

Where there are employees who leave the ORSO Scheme prior to vesting fully in the contributions, the contributions payable by the Group are reduced by the amount of forfeited contributions. The amount of forfeited contributions utilised in this manner during the year was HK\$549,000 (2004: HK\$264,000).

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

34. 退休福利計劃（續）

在本年度本集團對這些退休福利計劃之總供款為4,681,000港元已在損益表內反映（二零零四年：5,089,000港元）。

34. RETIREMENT BENEFIT SCHEMES (Continued)

The total cost charged to the income statement of HK\$4,681,000 (2004: HK\$5,089,000) represents contributions payable to these schemes by the Group in respect of the current accounting period.

35. 資本承擔

35. CAPITAL COMMITMENTS

本集團 THE GROUP

關於已訂合約但未計入財務報表
有關購買物業、廠房及設備
之資本開支

Capital expenditure contracted for but
not provided in the financial statements
in respect of acquisition of property,
plant and equipment

二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
1,209	2,557

本公司於二零零五年及二零零四年三月三十一日時並無任何重大資本承擔。

The Company had no significant capital commitments at 31st March, 2005 and 2004.

36. 經營租約承擔

本集團為承租人

36. OPERATING LEASES COMMITMENTS

The Group as lessee

本集團 THE GROUP

本年度內，就土地及樓宇之
經營租約中至少應付租金
及管理費

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

二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
8,630	9,901

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

36. 經營租約承擔(續)

本集團為承租人(續)

於結算日，本集團尚有不可撤銷之經營租約中未來最少應付租金及有關管理費按租約屆滿期如下：

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

經營租約付款指本集團位於東莞之員工宿舍及寫字樓物業之應付租金及管理費。租約及租金釐訂為期為一至二十年。相關管理費之承擔定為五十年。

本公司於二零零五年及二零零四年三月三十一日時並無任何重大經營租約承擔。

37. 資產抵押

於結算日，本集團已將賬面價值87,038,000港元(二零零四年：99,989,000港元)之租約物業抵押作為本集團所獲一般銀行融資之擔保。

於二零零五年及二零零四年三月三十一日，本公司並無任何抵押資產於本年度及上年度。

36. OPERATING LEASES COMMITMENTS (Continued)

The Group as lessee (Continued)

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

二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
5,498	7,667
17,598	19,395
31,195	35,616
54,291	62,678

Operating lease payments represent rentals payable by the Group for employees' quarters and office premises and the management fee relating to the use of land in Dongguan, the PRC. Leases are negotiated and rentals are fixed for terms ranging from 1 year to 20 years. The related commitments for management fee is fixed for 50 years.

The Company had no significant lease commitments as at 31st March, 2005 and 2004.

37. PLEDGE OF ASSETS

At the balance sheet date, the Group pledged leasehold properties with a carrying value of HK\$87,038,000 (2004: HK\$99,989,000) to secure general banking facilities granted to the Group.

The Company did not have any pledged assets as at 31st March, 2005 and 2004.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

38. 主要附屬公司及聯營公司資料

於二零零五年三月三十一日，本公司主要附屬公司之詳情如下：

38. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES

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

附屬公司名稱	註冊成立地點	已發行及繳足 普通股股本 ／註冊資本	本公司持有 已發行普通股股本 面值百分比		主要業務
			直接	間接	
Name of subsidiary	Place of incorporation/ registration	Issued and fully paid up ordinary share capital/ registered capital	Proportion of nominal value of issued ordinary capital held by the Company		Principal activity
			Directly 百分比 %	Indirectly 百分比 %	
東莞長安權智電子廠 Dongguan Chang An Group Sense Electronics Factory	中華人民共和國 中外合營公司 The PRC Sino-foreign Joint Venture	20,000,000港元 HK\$20,000,000	–	100	電子產品生產及買賣 Manufacture and trading of electronic products
東莞環亞高科電子有限公司 Global Asia High-tech Electronics Co Ltd	中華人民共和國 外資公司 The PRC Foreign Enterprise	25,000,000港元 HK\$25,000,000	–	100	電子產品生產及買賣 Manufacture and trading of electronic products
Group Sense (China) Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	100	–	投資控股 Investment holding
權智數碼動力有限公司 Group Sense Cyberspace Limited	薩摩亞 Western Samoa	100美元 US\$100	100	–	投資控股 Investment holding
Group Sense (Dongguan) Limited	英屬處女群島 British Virgin Islands	10美元 US\$10	–	100	持有物業 Property holding
Group Sense (Holding) Limited	英屬處女群島 British Virgin Islands	3,000美元 US\$3,000	100	–	投資控股 Investment holding

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

38. 主要附屬公司及聯營公司資料 (續)

38. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

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

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

38. 主要附屬公司及聯營公司資料 (續)

38. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation/ registration	已發行及繳足 普通股股本 ／註冊資本 Issued and fully paid up ordinary share capital/ registered capital	本公司持有 已發行普通股股本 面值百分比 Proportion of nominal value of issued ordinary capital		主要業務 Principal activity
			直接 百分比 %	間接 百分比 %	
			Directly	Indirectly	
Group Sense Singapore Pte Limited	新加坡 Republic of Singapore	500,000新加坡元 S\$500,000	–	100	提供軟件顧問及科研服務 Provision of software consultancy and research and development services
GSL Research Technology Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	–	100	持有及授出知識產權 Holding and licensing of intellectual properties
GSPDA Intellectual Properties Limited	英屬處女群島 British Virgin Islands	1美元 US\$1	–	75	持有知識產權 Holding of intellectual properties
武藤商事有限公司 Muto Limited	香港 Hong Kong	2港元 HK\$2	–	100	持有物業 Property holding
Supreme Style Technology Limited	英屬處女群島 British Virgin Islands	100美元 US\$100	–	100	投資控股 Investment holding
勝皇投資有限公司 Ultimate Winner Investments Limited	香港 Hong Kong	100港元 HK\$100	–	100	投資控股 Investment holding

* 權智有限公司亦有已發行每股面值1.0港元無投票權年息五厘遞延股份200,000股。遞延股份並無附有獲派股息或接獲召開本公司任何股東大會之通告或出席任何股東大會或於大會上投票之權利，亦無權在清盤時參與任何分派。

* Group Sense Limited has also issued 200,000 non-voting 5% deferred shares of HK\$1.0 each. The deferred shares practically carry no rights to dividends or to receive notice of or to attend or vote at any general meeting of the company or to participate in any distribution on winding up.

財務報表附註(續)

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

38. 主要附屬公司及聯營公司資料 (續)

除 Group Sense Manufactory Company Limited 於中國經營外，所有其他附屬公司均於其註冊成立地點營業。

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

於二零零五年三月三十一日，本集團主要之聯營公司之詳情如下：

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

39. 結算日後事項

於二零零五年五月十九日，本公司之一間接全資擁有之附屬公司－武藤商事有限公司與獨立第三者簽訂買賣合約，以作價 107,000,000 港元出售旗下租賃物業。是項租賃物業之出售之估計收益為約 17,800,000 港元。完成出售日期為二零零六年二月二十八日或之前。

38. PARTICULARS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES (Continued)

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

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

Details of the Company's principal associate at 31st March, 2005 are as follows:

39. POST BALANCE SHEET EVENT

On 19th May, 2005, Muto Limited, an indirectly wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with an independent third party, to dispose of a leasehold property for a consideration of HK\$107,000,000. The estimated gain on disposal of the leasehold property is approximately HK\$17,800,000. The completion of the disposal will take place on or before 28th February, 2006.

財務報表附註（續）

Notes to the Financial Statements (Cont'd)

截至二零零五年三月三十一日止年度 For the year ended 31st March, 2005

40. 有關人士交易

於本年度內，本集團向一關連公司購買貨品之總金額為約8,000,000港元（二零零四年：關連公司為約13,000,000港元及前聯營公司為約7,000,000港元）。本公司董事譚偉棠先生於該關連公司佔有權益。

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

40. RELATED PARTY TRANSACTIONS

During the year, the Group purchased goods from a related company amounting to approximately HK\$8,000,000 (2004: approximately HK\$13,000,000 from a related company and approximately HK\$7,000,000 from a former associate). Mr. Tam Wai Tong, Thomas, a director of the Company, has beneficial interests in the related company.

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