

財務報表附註

1. 編製基準

本未經審核簡明中期財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十六之適用披露規定及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」而編製。

2. 主要會計政策

本簡明中期財務報表乃根據歷史成本法編製，並就若干物業、廠房及設備按公平值或重估金額計量之重估作出修訂(如適用)。

編製中期財務報表時所採納之會計政策及編製基準與編製截至二零零四年十二月三十一日止年度之年度財務報表所採納者相同，惟下文所述者除外：

於本期間，本集團首次應用多項由香港會計師公會頒佈，並於二零零五年一月一日或之後開始之會計期間生效之新香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋(統稱「新香港財務報告準則」)。應用新香港財務報告準則已導致收益表、資產負債表及股權變動表之呈列方式出現變動，特別是少數股東權益之呈列方式已改變。呈列方式之變動已追溯應用。採納新香港財務報告準則已導致本集團於下列範疇之會計政策出現變動，對如何編製及呈列本會計期間或過往會計期間的業績產生影響。

A. 業務合併

於本期間，本集團已應用香港財務報告準則第3號「業務合併」，該準則適用於在二零零五年一月一日或之後之收購事項。應用香港財務報告準則第3號對本集團之主要影響概述如下：

商譽

於過往期間，因收購而產生之商譽乃撥充資本及按其估計可使用年期攤銷。就原先於資產負債表撥充資本之商譽而言，本集團已自二零零五年一月一日起終止攤銷有關商譽，而商譽將至少按年進行減值測試。於本期間內已確認之任何減值虧損乃於損益賬中扣除。於二零零五年一月一日後因收購而產生之商譽於初步確認後按成本減累計減值虧損(如有)計算。由於是項會計政策變動，於本期間並無扣除任何商譽攤銷。二零零四年之比較數字並無重列。

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

The unaudited condensed interim financial statements are prepared in accordance with the applicable disclosure requirements of Appendix 16 of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and Hong Kong Accounting Standard No. 34 "Interim financial reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

2. Principal accounting policies

The condensed interim financial statements have been prepared under historical cost convention, as modified for the revaluation of certain property, plant and equipment, which are measured at fair value or revalued amounts, as appropriate.

The accounting policies and basis of preparation used in preparing the interim financial statements are the same as those adopted in preparing the annual financial statements for the year ended 31st December, 2004, except as described below:

In the current period, the Group has applied, for the first time, a number of new Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as "new HKFRSs") issued by the HKICPA that are effective for accounting periods beginning on or after 1st January, 2005. The application of the new HKFRSs has resulted in a change in the presentation of the income statement, balance sheet and the statement of changes in equity. In particular, the presentation of minority interests has been changed. The changes in presentation have been applied retrospectively. The adoption of the new HKFRSs has resulted in changes to the Group's accounting policies in the following areas that have an effect on how the results for the current or prior accounting periods are prepared and presented.

A. Business combinations

In the current period, the Group has applied HKFRS 3, "Business combinations", which is effective for acquisitions on or after 1st January, 2005. The principal effects of the application of HKFRS 3 to the Group are summarised below:

Goodwill

In previous periods, goodwill arising on acquisitions was capitalised and amortised over its estimated useful life. With respect to goodwill previously capitalised on the balance sheet, the Group has discontinued amortising such goodwill from 1st January, 2005 onwards and goodwill will be tested for impairment at least annually. Any impairment loss recognised during the period is charged to the profit and loss account. Goodwill arising on acquisitions after 1st January, 2005 is measured at cost less accumulated impairment losses (if any) after initial recognition. As a result of this change in accounting policy, no amortisation of goodwill has been charged in current period. Comparative figures for 2004 have not been restated.

財務報表附註（續）

2. 主要會計政策（續）

A. 業務合併（續）

本集團於被收購公司之可識別資產、負債及或然負債之公平淨值之權益超出成本之部份（前稱「負商譽」）

根據香港財務報告準則第3號，本集團於被收購公司之可識別資產、負債及或然負債之公平淨值之權益超出收購成本之部份（「收購折讓」）乃於收購發生期間即時於損益賬中確認。於過往期間，負商譽呈列為資產之扣減，並基於實際情況作分析，將有關款額撥往收入。根據香港財務報告準則第3號之相關過渡條文，本集團於二零零五年一月一日已不再確認所有負商譽4,997,000港元（該等負商譽原先呈列為資產之扣減），並相應增加保留溢利。

B. 業主自用租賃土地權益

於過往期間，業主自用租賃土地及樓宇乃計入物業、廠房及設備，並採用重估模式計量。於本期間，本集團應用香港會計準則第17號「租賃」。根據香港會計準則第17號，租賃土地及樓宇中之土地及樓宇部份應視乎租賃類別而獨立入賬，除非應付租賃款項未能可靠地分配為土地及樓宇部份，在該情況下，則整份租賃將一概視為融資租賃。若應付租賃款項能可靠地分配為土地及樓宇部份，土地租賃權益應重新分類為經營租賃項下之預付租賃款項，該預付租賃款項乃按成本列賬，並以直線法按租賃期攤銷。是項會計政策變動已追溯應用。另一方面，倘租賃款項未能可靠地分配為土地及樓宇部份，則土地租賃權益將繼續以物業、廠房及設備列賬。

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

2. Principal accounting policies (cont'd)

A. Business combinations (cont'd)

Excess of the Group's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over cost (previously known as "negative goodwill")

In accordance with HKFRS 3, any excess of the Group's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over the cost of acquisition ("discount on acquisition") is recognised immediately in profit or loss in the period in which the acquisition takes place. In previous periods, negative goodwill was presented as a deduction from assets and released to income based on an analysis of the circumstances from which the balance resulted. In accordance with the relevant transitional provisions in HKFRS 3, the Group has derecognised all negative goodwill of HK\$ 4,997,000 at 1st January, 2005, which was previously presented as a deduction from assets, with a corresponding increase to retained profits.

B. Owner-occupied leasehold interest in land

In previous periods, owner-occupied leasehold land and buildings were included in property, plant and equipment and measured using the revaluation model. In the current period, the Group has applied HKAS 17 "Leases". Under HKAS 17, the land and buildings elements of a lease of land and buildings are considered separately for the purposes of lease classification, unless the lease payments cannot be allocated reliably between the land and buildings elements, in which case, the entire lease is generally treated as a finance lease. To the extent that the allocation of the lease payments between the land and buildings elements can be made reliably, the leasehold interests in land are reclassified to prepaid lease payments under operating leases, which are carried at cost and amortised over the lease term on a straight line basis. This change in accounting policy has been applied retrospectively. Alternatively, where the allocation between the land and buildings elements cannot be made reliably, the leasehold interests in land continue to be accounted for as property, plant and equipment.

財務報表附註（續）

3. 主要會計政策變動之影響概要

上述會計政策變動對本期間及過往期間業績之影響如下：

於聯營公司之商譽攤銷減少	Decrease in amortisation of goodwill
調撥負商譽之減少	Decrease in release of negative goodwill
本期間溢利增加	Increase in profit for the period

按項目之分類呈列本期間所增加之溢利分析如下：

應佔聯營公司業績減少	Decrease in share of result of an associate
其他收益減少	Decrease in other revenue
本期間溢利增加	Increase in profit for the period

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

3. Summary of the effects of the changes in accounting policies

The effects of the changes in the accounting policies described above on the results for the current and prior period are as follows:

截至六月三十日止六個月
Six months ended 30th June,

二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
1,152	-
(95)	-
<u>1,057</u>	<u>-</u>

Analysis of increase in profit for the period by line items presented according to their function:

截至六月三十日止六個月
Six months ended 30th June,

二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
1,152	-
(95)	-
<u>1,057</u>	<u>-</u>

財務報表附註(續)

3. 主要會計政策變動之影響概要(續)
應用新香港財務報告準則於二零零四年十二月三十一日
及二零零五年一月一日之累計影響概述如下：

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

3. Summary of the effects of the changes in accounting policies (cont'd)
The cumulative effects of the application of the new HKFRSs as at
31st December, 2004 and 1st January, 2005 are summarised below:

		於二零零四年 十二月三十一日 As at 31st December, 2004 (原列) (originally stated) 千港元 HK\$'000	調整 Adjustment 千港元 HK\$'000	於二零零四年 十二月三十一日 As at 31st December, 2004 (重列) (restated) 千港元 HK\$'000	調整 Adjustment 千港元 HK\$'000	於二零零五年 一月一日 As at 1st January, 2005 (重列) (restated) 千港元 HK\$'000
資產負債表項目	Balance sheet items					
物業、廠房及設備	Property, plant and equipment	371,476	(15,501)	355,975	-	355,975
預付租賃款項	Prepaid lease payments	-	15,501	15,501	-	15,501
負商譽	Negative goodwill	(4,997)	-	(4,997)	4,997	-
對資產及負債之影響 淨額	Net effects on assets and liabilities	366,479	-	366,479	4,997	371,476
保留溢利	Retained profits	(68,869)	-	(68,869)	(4,997)	(73,866)

財務報表附註(續)

4. 分類資料
本集團截至二零零五年六月三十日止六個月之營業額及經營溢利貢獻按主要業務及地區劃分之分析如下：

業務分類

	截至二零零五年六月三十日止六個月	Six months ended 30th June, 2005	印刷及生產 包裝產品 Printing and manufacturing of packaging products 千港元 HK\$'000	分銷產品 Distribution of products 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總額 Total 千港元 HK\$'000
營業額	營業額	TURNOVER	197,087	475,165	1,259	673,511
業績	業績	RESULT				
分類業績	分類業績	Segment result	58,224	3,501	4	61,729
利息收入	利息收入	Interest income				1,944
未劃撥之企業支出 淨額	未劃撥之企業支出 淨額	Net unallocated corporate expenses				(11,713)
經營溢利	經營溢利	Profit from operations				51,960
融資成本	融資成本	Finance costs				(3,606)
確認負商譽	確認負商譽	Recognition of negative goodwill				8,082
出售附屬公司之收益	出售附屬公司之收益	Gain on disposal of a subsidiary				358
應佔聯營公司業績	應佔聯營公司業績	Share of result of an associate				106
除稅前溢利	除稅前溢利	Profit before taxation				56,900
稅項	稅項	Taxation				(6,150)
本期間溢利	本期間溢利	Profit for the period				50,750
截至二零零四年六月三十日止六個月	截至二零零四年六月三十日止六個月	Six months ended 30th June, 2004				
營業額	營業額	TURNOVER	191,180	351,963	1,036	544,179
業績	業績	RESULT				
分類業績	分類業績	Segment result	45,045	8,065	(140)	52,970
利息收入	利息收入	Interest income				1,881
未劃撥之企業支出 淨額	未劃撥之企業支出 淨額	Net unallocated corporate expenses				(6,243)
經營溢利	經營溢利	Profit from operations				48,608
融資成本	融資成本	Finance costs				(4,634)
應佔聯營公司業績	應佔聯營公司業績	Share of result of an associate				(2,489)
除稅前溢利	除稅前溢利	Profit before taxation				41,485
稅項	稅項	Taxation				(4,077)
本期間溢利	本期間溢利	Profit for the period				37,408

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

4. Segmental information
The Group's turnover and contribution to operating profit for the six months ended 30th June, 2005, analysed by principal activities and geographical locations, are as follows:

Business segments

	截至二零零五年六月三十日止六個月	Six months ended 30th June, 2005	印刷及生產 包裝產品 Printing and manufacturing of packaging products 千港元 HK\$'000	分銷產品 Distribution of products 千港元 HK\$'000	其他 Others 千港元 HK\$'000	總額 Total 千港元 HK\$'000
營業額	營業額	TURNOVER	197,087	475,165	1,259	673,511
業績	業績	RESULT				
分類業績	分類業績	Segment result	58,224	3,501	4	61,729
利息收入	利息收入	Interest income				1,944
未劃撥之企業支出 淨額	未劃撥之企業支出 淨額	Net unallocated corporate expenses				(11,713)
經營溢利	經營溢利	Profit from operations				51,960
融資成本	融資成本	Finance costs				(3,606)
確認負商譽	確認負商譽	Recognition of negative goodwill				8,082
出售附屬公司之收益	出售附屬公司之收益	Gain on disposal of a subsidiary				358
應佔聯營公司業績	應佔聯營公司業績	Share of result of an associate				106
除稅前溢利	除稅前溢利	Profit before taxation				56,900
稅項	稅項	Taxation				(6,150)
本期間溢利	本期間溢利	Profit for the period				50,750
截至二零零四年六月三十日止六個月	截至二零零四年六月三十日止六個月	Six months ended 30th June, 2004				
營業額	營業額	TURNOVER	191,180	351,963	1,036	544,179
業績	業績	RESULT				
分類業績	分類業績	Segment result	45,045	8,065	(140)	52,970
利息收入	利息收入	Interest income				1,881
未劃撥之企業支出 淨額	未劃撥之企業支出 淨額	Net unallocated corporate expenses				(6,243)
經營溢利	經營溢利	Profit from operations				48,608
融資成本	融資成本	Finance costs				(4,634)
應佔聯營公司業績	應佔聯營公司業績	Share of result of an associate				(2,489)
除稅前溢利	除稅前溢利	Profit before taxation				41,485
稅項	稅項	Taxation				(4,077)
本期間溢利	本期間溢利	Profit for the period				37,408

財務報表附註(續)

4. 分類資料(續)

地區分類

中華人民共和國	The People's Republic of China
香港	Hong Kong
歐洲	Europe
美國	USA
其他地區	Others

未劃撥之企業支出 Unallocated corporate expenses

經營溢利 Profit from operations

5. 除稅前溢利

除稅前溢利已扣除/(計入)：

物業、廠房及設備折舊及攤銷	Depreciation and amortisation of property, plant and machinery
預付租賃款項攤銷	Amortisation of prepaid lease payments
應佔聯營公司業績	Share of result of an associate
出售附屬公司之收益	Gain on disposal of a subsidiary
調撥負商譽	Release of negative goodwill
確認負商譽	Recognition of negative goodwill
利息收入	Interest income

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

4. Segmental information (cont'd)

Geographical segments

按地區劃分之營業額
截至六月三十日止六個月Turnover by
geographical locations

Six months ended 30th June,

二零零五年	二零零四年
2005	2004
千港元	千港元
HK\$'000	HK\$'000

337,356	404,973
320,345	110,705
15,781	26,826
-	149
29	1,526
<u>673,511</u>	<u>544,179</u>

經營溢利貢獻
截至六月三十日止六個月Contribution to
operating profit

Six months ended 30th June,

二零零五年	二零零四年
2005	2004
千港元	千港元
HK\$'000	HK\$'000

59,878	48,660
1,462	915
386	3,370
-	4
3	21

(9,769) (4,362)

51,960 48,608

5. Profit before taxation

Profit before taxation has been arrived at after charging/(crediting)：

截至六月三十日止六個月

Six months ended 30th June,

二零零五年	二零零四年
2005	2004
千港元	千港元
HK\$'000	HK\$'000

(重列)
(restated)

12,270	8,664
337	337
(106)	2,489
(358)	-
-	(95)
(8,082)	-
(1,944)	(1,881)
<u>(1,944)</u>	<u>(1,881)</u>

財務報表附註(續)

6. 稅項

稅項包括：	The charge comprises:
本期間稅項：	Current tax:
香港利得稅	Hong Kong Profits Tax
香港以外地區之稅項	Taxation outside Hong Kong
遞延稅項：	Deferred tax:
本期	Current year

本公司及其附屬公司應佔稅項 Taxation attributable to the Company and its subsidiaries

由於本集團於期內並無在香港產生或取得任何估計應課稅溢利，故此並無提撥任何香港利得稅準備。

香港以外地區之稅項乃指本集團在中華人民共和國(「中國」)之附屬公司於有關期間之估計應課稅溢利按適用稅率計算所須繳付所得稅。

7. 每股盈利

每股基本及攤薄盈利乃根據母公司股權持有人應佔溢利29,536,000港元(二零零四年：22,678,000港元)計算。每股基本盈利乃根據期內已發行普通股之加權平均數267,693,600股(二零零四年：266,848,095股)計算。截至二零零四年六月三十日止期間之每股攤薄盈利乃根據271,275,012股普通股計算，該普通股股數乃期內已發行股份之加權平均數加假設所有於期內尚未行使之認股權證獲行使而視作按零代價發行之4,426,917股普通股之加權平均數所得。

由於截至二零零五年六月三十日止期間並無具潛在攤薄影響之已發行普通股，故並無呈列每股攤薄盈利。

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

6. Taxation

截至六月三十日止六個月 Six months ended 30th June,	
二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
-	-
4,544	3,167
<u>4,544</u>	<u>3,167</u>
1,606	910
<u>1,606</u>	<u>910</u>
<u>6,150</u>	<u>4,077</u>

No Hong Kong Profits Tax has been provided as the Group had no estimated assessable profit arising in or derived from Hong Kong during the period.

Taxation outside Hong Kong represents the People's Republic of China (the "PRC") income tax calculated at the applicable rates on the estimated assessable profit of the Group's PRC subsidiary for the relevant period.

7. Earnings per share

The calculation of basic and diluted earnings per share is based on the profit attributable to equity holders of the parent of HK\$29,536,000 (2004: HK\$22,678,000). The basic earnings per share is based on the weighted average number of 267,693,600 (2004: 266,848,095) ordinary shares in issue during the period. The diluted earnings per share for the period ended 30th June, 2004 was based on 271,275,012 ordinary shares which was the weighted average number of shares in issue during the period plus the weighted average number of 4,426,917 ordinary shares deemed to be issued at no consideration if all warrants outstanding during the period had been exercised.

No diluted earnings per share has been presented for the period ended 30th June, 2005 as there were no potential dilutive ordinary shares in issue.

財務報表附註(續)

8. 應收第三者貿易賬款及其他應收賬款、訂金及預付款項

本集團給予其貿易客戶之賒賬期平均由30至90日不等。應收第三者貿易賬款及其他應收賬款、訂金及預付款項中包括應收貿易賬款結餘為283,697,000港元(二零零四年十二月三十一日: 281,399,000港元), 有關此結餘之賬齡分析如下:

60日內	Within 60 days
61-90日內	Within 61 - 90 days
90日以上	More than 90 days

9. 應收少數股東貿易賬款及其他應收賬款

本集團給予少數股東之賒賬期平均由30至90日不等。應收少數股東貿易賬款及其他應收賬款中包括應收貿易賬款結餘為34,752,000港元(二零零四年十二月三十一日: 13,519,000港元), 有關此結餘之賬齡分析如下:

60日內	Within 60 days
61-90日內	Within 61 - 90 days
90日以上	More than 90 days

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

8. Trade and other receivables from third parties, deposits and prepayments

The Group allows an average credit period of 30 to 90 days to its trade customers. Included within trade and other receivables from third parties, deposits and prepayments are trade receivables balance of HK\$283,697,000 (31st December, 2004: HK\$281,399,000), the aged analysis of this balance is as follows:

二零零五年 六月三十日 30th June, 2005 千港元 HK\$'000	二零零四年 十二月三十一日 31st December, 2004 千港元 HK\$'000
235,492	197,486
11,109	35,633
37,096	48,280
<u>283,697</u>	<u>281,399</u>

9. Trade and other receivables from minority shareholders

The Group allows an average credit period of 30 to 90 days to the minority shareholders. Included within trade and other receivables from minority shareholders are trade receivables balance of HK\$34,752,000 (31st December, 2004: HK\$13,519,000), the aged analysis of this balance is as follows:

二零零五年 六月三十日 30th June, 2005 千港元 HK\$'000	二零零四年 十二月三十一日 31st December, 2004 千港元 HK\$'000
32,973	11,693
-	-
1,779	1,826
<u>34,752</u>	<u>13,519</u>

財務報表附註(續)

10. 應付貿易賬款及其他應付賬款
應付貿易賬款及其他應付賬款中包括應付貿易賬款結餘為73,927,000港元(二零零四年十二月三十一日:102,675,000港元)。有關此結餘之賬齡分析如下:

60日內	Within 60 days
61-90日內	Within 61 - 90 days
90日以上	More than 90 days

11. 借貸

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

其他貸款	Other loans
- 按現行市場利率計息	- Interest bearing at prevailing market rate

分析	Analysed as
- 有抵押(附註)	- secured (note)
- 無抵押	- unsecured

一年內或即期償還	Within one year or on demand
一年以上但不超過兩年	More than one year but not exceeding two years
兩年以上但不超過五年	More than two years but not exceeding five years

減: 一年內到期並列作流動負債之款項	Less: Amount due within one year shown under current liabilities
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一年後到期之款項	Amount due after one year
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附註: 有抵押借貸包括短期銀行貸款合共14,085,000港元(二零零四年十二月三十一日:14,684,000港元)。該等貸款將根據有關貸款協議之條款,以本公司在中國經營業務之一間附屬公司之資產作抵押,該資產的淨值為20,345,000港元(二零零四年十二月三十一日:28,536,000港元)。

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

10. Trade and other payables
Included within trade and other payables are trade payables balance of HK\$73,927,000 (31st December, 2004: HK\$102,675,000), the aged analysis of this balance is as follows:

二零零五年 六月三十日 30th June, 2005 千港元 HK\$'000	二零零四年 十二月三十一日 31st December, 2004 千港元 HK\$'000
56,133	90,435
835	192
16,959	12,048
<u>73,927</u>	<u>102,675</u>

11. Borrowings

二零零五年 六月三十日 30th June, 2005 千港元 HK\$'000	二零零四年 十二月三十一日 31st December, 2004 千港元 HK\$'000
162,960	131,543
284,618	195,381
447,578	326,924
9,432	19,913
<u>457,010</u>	<u>346,837</u>
14,085	19,003
442,925	327,834
<u>457,010</u>	<u>346,837</u>
393,843	295,670
30,000	22,000
33,167	29,167
457,010	346,837
(393,843)	(295,670)
<u>63,167</u>	<u>51,167</u>

Note: Included in secured borrowings are short-term bank loans totalling HK\$14,085,000 (31st December, 2004: HK\$14,684,000) which are to be secured by the assets of a Company's subsidiary in the PRC according to the terms of the relevant loan agreements. The net book value of those assets amounted to HK\$20,345,000 (31st December, 2004: HK\$28,536,000).

財務報表附註(續)

12. 股本

每股面值0.10港元之普通股 法定： 於二零零五年一月一日及 二零零五年六月三十日	Ordinary shares of HK\$0.10 each Authorised: At 1st January, 2005 and 30th June, 2005
已發行及繳足股款： 於二零零五年一月一日及 二零零五年六月三十日	Issued and fully paid: At 1st January, 2005 and 30th June, 2005

13. 資本承擔

有關購入物業、廠房及設備 之資本承擔如下： 已授權但未訂約	Capital expenditure in respect of the acquisition of property, plant and equipment: Authorised but not contracted for
已訂約但未撥備	Contracted but not provided for

14. 或然負債

於二零零五年六月三十日，本公司就一間附屬公司所獲提供之銀行信貸而向銀行及產品供應商作出合共601,550,000港元(二零零四年十二月三十一日：530,800,000港元)之擔保。於二零零五年六月三十日，有關附屬公司已動用之信貸額合共371,517,000港元(二零零四年十二月三十一日：294,382,000港元)。

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

12. Share capital

股份數目 Number of shares	金額 Amounts 千港元 HK\$'000
1,000,000,000	100,000
267,693,600	26,769

13. Capital commitments

二零零五年 六月三十日 30th June, 2005 千港元 HK\$'000	二零零四年 十二月三十一日 31st December, 2004 千港元 HK\$'000
-	-
63,943	42,121

14. Contingent liabilities

At 30th June, 2005, the Company has issued guarantees amounting to HK\$601,550,000 (31st December, 2004: HK\$530,800,000) to banks and product suppliers in respect of banking facilities granted to a subsidiary. The extent of the facilities utilised by the subsidiary at 30th June, 2005 amount to HK\$371,517,000 (31st December, 2004: HK\$294,382,000).

財務報表附註（續）

15. 關連人士之交易

本集團在回顧期內與關連人士進行之交易如下：

關連人士 Related parties	交易性質 Nature of transactions				
雲南昭通卷煙廠	Yunnan Zhaotong Cigarette Factory	本集團銷售貨品	Sales of goods by the Group		
雲南省昭通市 財政局	Finance Bureau of Zhaotong City, Yunnan Province	本集團已付之租金	Rental paid by the Group		
Oncapital Limited	Oncapital Limited	本集團已付之租金	Rental paid by the Group		
3togo.com Ltd	3togo.com Ltd	本集團已收取之利息	Interest received by the Group		

本集團與關連人士之尚未償還餘額詳情載於簡明綜合資產負債表及附註9。

除上文所披露者外，在期內並無與關連人士進行其他重大交易，而於二零零五年六月三十日關連人士亦無涉及任何數額龐大的結餘。

16. 比較數字

若干比較數字已重新分類，以符合本財政期間之呈列方式。

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

15. Related party transactions

During the period under review, the Group had transactions with the related parties as follows:

截至六月三十日止六個月

Six months ended 30th June,

二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
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63,381 55,656

47 47

- 198

387 -

Details of the Group's outstanding balances with the related parties are set out on the condensed consolidated balance sheet and note 9.

Save as disclosed above, there were no other significant transactions with related parties during the period or significant balances with them as at 30th June, 2005.

16. Comparative Figures

Certain comparative figures have been reclassified to conform to the current financial period's presentation.