



To ensure the Group's financial and accounting policies are implemented diligently, our audit committee meets regularly to review the completeness, accuracy and fairness of the Group's financial statements. We also take the nature and scope of external auditors' reviews into account to effectively guide our corporate finance implementations.

為堅守一貫嚴謹的財務及會計政策，本集團的審核委員會定期檢閱本集團的財務報告，確保文件之完整、正確及公平，以及檢討本集團外聘核數師報告的性質及範圍，以給予企業財務計劃有效的指引。

## Human Resources

As at 30 September 2005, the Group employed a total of 180 staff in Hong Kong and China. All employees are remunerated in accordance with their performance, experience and prevailing industry practices.

The Group also participates in retirement benefit schemes for staff in Hong Kong and China. The Group has had a share option scheme in place since 10 April 2002. At its discretion, the Board of Directors may grant options to employees of the Group. No option has been granted up to the date of approval of this report.

## 人力資源

於二零零五年九月三十日，本集團於香港及中國共僱有180名員工。本集團給予僱員之薪酬乃按照其工作表現、經驗及人力市場情況作出相應調整。

本集團亦為香港及中國員工提供一套完善的退休福利計劃。自二零零二年四月十日起，本集團開始採納購股權計劃，董事會可酌情向員工授出購股權。截至批准本報告日止，本集團暫未有根據計劃授出任何購股權。

## Liquidity and Financial Resources

The Group's operations are financed with internally generated cash flows. As at 30 September 2005, the Group had bank balances and fixed deposits of approximately HK\$89 million (30.9.2004: approximately HK\$86 million).

As at 30 September 2005, the Group's total investment in listed securities amounted to approximately HK\$49 million (30.9.2004: approximately HK\$32 million). They are classified into long-term holding for capital growth and short-term holding for profit.

The Group did not have any bank borrowings (30.9.2004: approximately HK\$2 million) as at 30 September 2005. The Group's financial position as at 30 September 2005 was satisfactory, with a current ratio of 94% (30.9.2004: 98%) and a gearing ratio (total debts to total assets) of nil (30.9.2004: 1.0%). Both the Group and Kenfair International had no significant contingent liabilities as at 30 September 2005. The Group's cash balances are mainly in Hong Kong and U.S. dollars. As such, the Group does not have any significant exposure to foreign exchange fluctuations.

## 流動資金及財務資源

本集團主要以日常營運所產生的現金支付業務運作。於二零零五年九月三十日，本集團之銀行結餘及定期存款總值約89,000,000港元（二零零四年九月三十日：約86,000,000港元）。

於二零零五年九月三十日，本集團於上市證券的投資總值約49,000,000港元（二零零四年九月三十日：約32,000,000港元），可分為長期持有及短期持有兩類，前者著眼於長遠資本增長，後者則著重短期獲利。

於二零零五年九月三十日，本集團並無任何銀行借貸（二零零四年九月三十日：約2,000,000港元）。本集團於二零零五年九月三十日的財務狀況理想，流動比率為約94%（二零零四年九月三十日：約98%），資產負債比率（以總負債對比總資產）則為零（二零零四年九月三十日：約1.0%）。於二零零五年九月三十日，本集團及建發國際均無重大的或然負債。本集團的現金結餘主要為港元及美元。故此，本集團並無任何重大的外匯風險。