

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 1. 一般資料

本公司於百慕達註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。本公司註冊辦事處及主要營業地點之地址於本年報之公司資料中披露。

本公司為一間投資控股公司。本集團主要從事製造及銷售高科技電腦及服務器、投資及買賣物業。

財務報表乃按港元呈列。由於本公司之業務主要以中國內地（「中國」）為基地，故本公司之功能貨幣為人民幣。

### 2. 應用香港財務報告準則

於本年度，本集團已首次應用香港會計師公會（「香港會計師公會」）頒佈之多項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（以下統稱「新香港財務報告準則」），該等準則就二零零五年一月一日或其後開始之會計期間生效。應用新香港財務報告準則導致綜合損益表、綜合資產負債表及綜合權益變動表之呈列方式出現變動，尤其於少數股東權益及應佔聯營公司稅項之呈列方式上出現了變動。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：

#### 以股份為基準之付款

於本年度，本集團已應用香港財務報告準則第2號「以股份為基準之付款」。該準則規定，當本集團以股份或股權換購貨品或換取服務，則須確認為開支入賬。香港財務報告準則第2號對本集團之主要影響，乃關乎本公司董事及僱員購股權於授出購股權日期所釐定的，須於歸屬期內支銷。於應用香港財務報告準則第2號之前，本集團僅於該等購股權行使後始確認其財務影響。

### 1. GENERAL

The Company was incorporated in Bermuda as an exempted company with limited liability with its shares listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The address of the registered office and principal place of business of the Company are disclosed in the corporate information to the annual report.

The Company is an investment holding company. The Group is principally engaged in manufacture and sales of high-tech computers and servers, property investment and trading.

The financial statements are presented in Hong Kong dollars. The functional currency of the Company is Renminbi as the operation of the Group is substantially based in Mainland China (the "PRC").

### 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS

In the current year, the Group has applied, for the first time, a number of new Hong Kong Financial Reporting Standards ("HKFRS"s), Hong Kong Accounting Standards ("HKAS"s) and Interpretations (hereinafter collectively referred to as "new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("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 consolidated income statement, consolidated balance sheet and the consolidated statement of changes in equity. In particular, the presentation of minority interests and share of tax of associates has been changed. The changes in presentation have been applied retrospectively. The adoption of the new HKFRSs has resulted in changes to the Groups' accounting policies in the following areas:

#### Share-based payment

In the current year, the Group has applied HKFRS 2 "Share-based payment" which requires an expense to be recognised where the Group buys goods or obtains services in exchange for shares or rights over shares. The principal impact of HKFRS 2 on the Group is in relation to the expensing of the directors' and employees' share options of the Company determined at the date of grant of the share options over the vesting period. Prior to the application of HKFRS 2, the Group did not recognise the financial effect of these share options until they were exercised.

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### 2. 應用香港財務報告準則 (續)

#### 以股份為基準之付款 (續)

本集團已應用香港財務報告準則第2號於二零零五年一月一日或以後授出之購股權。就於二零零五年一月一日之前授出之購股權而言，本集團並無將香港財務報告準則第2號應用於在二零零二年十一月七日或之前授出之購股權，以及根據有關過渡性條文於二零零二年十一月七日後授出，而於二零零五年一月一日之前歸屬之購股權。本集團須對在二零零二年十一月七日之後授出，而於二零零五年一月一日尚未歸屬之購股權追溯應用香港財務報告準則第2號，惟本集團並無授出該等購股權，因此毋需追溯重列。

#### 業主自用土地租賃權益

於過往年度，業主自用租賃土地及樓宇計入物業、機器及設備，並採用成本模式計量。此外，發展中物業所在之租賃土地亦採用成本模式計量。於本年度，本集團已應用香港會計準則第17號「租賃」。根據香港會計準則第17號，就租賃分類而言，在土地及樓宇項下應把土地與樓宇兩部分分開考慮，除非租賃款項無法可靠地在土地與樓宇兩部分之間作出分配，則在該情況下，整份租賃一般會被視為融資租賃處理。倘租賃款項能夠可靠地在土地與樓宇兩部分之間作出分配，則須將土地租賃權益重新分類為經營租賃項下之預付租賃款項，該租賃款項乃按成本列賬，並於租賃期內以直線法攤銷。或者，倘無法可靠地在土地與樓宇兩部分之間作出分配，則土地租賃權益繼續以物業、機器及設備入賬。該等變動對本集團並無構成重大影響。

### 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### Share-based payment (Continued)

The Group has applied HKFRS 2 to share options granted on or after 1st January, 2005. In relation to share options granted before 1st January, 2005, the Group has not applied HKFRS 2 to share options granted on or before 7th November, 2002 and share options that were granted after 7th November, 2002 and had vested before 1st January, 2005 in accordance with the relevant transitional provisions. The Group is required to apply HKFRS 2 retrospectively to share options granted after 7th November, 2002 and had not yet vested on 1st January, 2005. However, the Group had no such kind of options accordingly, no retrospective restatement is required.

#### Owner-occupied leasehold interest in land

In previous years, owner-occupied leasehold land and buildings were included in property, plant and equipment and measured using the cost model. In addition, the leasehold land in the property under development were measured using the cost model. In the current year, 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. 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. These changes have no material impact on the Group.

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### 2. 應用香港財務報告準則 (續)

#### 投資物業

於本年度，本集團首次應用香港會計準則第40號「投資物業」。本集團選擇將其投資物業以公平值模式入賬，此模式規定，須將投資物業公平值變動所產生之收益或虧損直接確認於有關損益產生年度之溢利或虧損。於過往年度，根據原先準則，投資物業是以公開市值計量，重估投資物業產生之盈餘或虧絀均計入投資物業重估儲備或自投資物業重估儲備扣除，除非此儲備之結餘不足以彌補重估減值，在此情況下，則將重估減值超逾投資物業重估儲備結餘之差額自綜合損益表扣除。倘減值過往已自綜合損益表扣除，而其後錄得重估上升，則將相當於過往已扣除減值之增值部份計入綜合損益表內。本集團已應用香港會計準則第40號之有關過渡性條文，而且已選擇由二零零五年一月一日起應用。於二零零五年一月一日列於投資物業重估儲備之金額60,000港元已轉撥至本集團之累積虧損。

#### 與投資物業有關之遞延稅項

於過往年度，根據原先詮釋，重估投資物業所產生之遞延稅項影響乃以通過銷售收回物業賬面值後之稅項影響為基礎進行評估。於本年度，本集團已應用香港會計準則詮釋第21號「收益稅－收回經重估之不減值資產」，不再假設可通過出售而收回投資物業之賬面值。因此，投資物業之遞延稅項影響現按照反映本集團預期於各結算日收回物業後之稅項影響為基礎進行評估。由於香港會計準則詮釋第21號沒有特定過渡性條文，是項會計政策變動已追溯應用。該等變動對本集團無構成重大影響。

### 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### Investment properties

In the current year, the Group has, for the first time, applied HKAS 40 "Investment Property". The Group has elected to use the fair value model to account for its investment properties which requires gains or losses arising from changes in the fair value of investment properties to be recognised directly in the profit or loss for the year in which they arise. In previous years, investment properties under the predecessor Standard were measured at open market values, with revaluation surplus or deficits credited or charged to investment property revaluation reserve unless the balance on this reserve was insufficient to cover a revaluation decrease, in which case the excess of the revaluation decrease over the balance on the investment property revaluation reserve was charged to the consolidated income statement. Where a decrease had previously been charged to the consolidated income statement and revaluation subsequently arose, that increase was credited to the consolidated income statement to the extent of the decrease previously charged. The Group has applied the relevant transitional provisions in HKAS 40 and elected to apply HKAS 40 from 1st January, 2005 onwards. The amount held in investment property revaluation reserve at 1st January, 2005 of HK\$60,000 has been transferred to the Group's accumulated losses.

#### Deferred taxes related to investment properties

In previous years, deferred tax consequences in respect of revalued investment properties were assessed on the basis of the tax consequence that would follow from recovery of the carrying amount of the properties through sale in accordance with the predecessor Interpretation. In the current year, the Group has applied HKAS Interpretation 21 "Income taxes – recovery of revalued non-depreciable assets" which removes the presumption that the carrying amount of investment properties are to be recovered through sale. Therefore, the deferred tax consequences of the investment properties are now assessed on the basis that reflect the tax consequences that would follow from the manner in which the Group expects to recover the property at each balance sheet date. In the absence of any specific transitional provisions in HKAS Interpretation 21, this change in accounting policy has been applied retrospectively. These changes have no material impact on the Group.

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### 2. 應用香港財務報告準則 (續)

#### 金融工具

於本年度，本集團已應用香港會計準則第32號「金融工具：披露及列報」及香港會計準則第39號「金融工具：確認及計量」。香港會計準則第32號規定追溯性應用。香港會計準則第39號就二零零五年一月一日起或以後各年度期間生效，且一般不允許作追溯性確認、不確認或計量財務資產及負債。實施香港會計準則第32號對本集團之綜合財務報表並無構成任何影響。實施香港會計準則第39號導致之主要影響概述如下：

#### 財務資產及財務負債之分類及計量

就於香港會計準則第39號範圍內之財務資產及財務負債之分類及計量，本集團已應用香港會計準則第39號之相關過渡性條文。

#### 過往根據會計實務準則（「會計實務準則」）第24號「證券投資的會計處理法」之其他處理法入賬之股本證券

於二零零四年十二月三十一日以前，本集團按照會計實務準則第24號之其他處理法分類及計量其股本證券投資。根據會計實務準則第24號，股本證券之投資被列作「買賣證券」。「買賣證券」均按公平值計量。「買賣證券」之未變現收益或虧損於產生收益或虧損之期間呈報。自二零零五年一月一日起，本集團按照香港會計準則第39號分類及計量其股本證券投資。按照香港會計準則第39號，本集團之財務資產被列作「透過溢利及虧損按公平值之財務資產」乃按公平值入賬，而公平值之變動則分別於溢利或虧損確認。

### 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### Financial instruments

In the current year, the Group has applied HKAS 32 "Financial instruments: Disclosure and Presentation" and HKAS 39 "Financial instruments: Recognition and Measurement". HKAS 32 requires retrospective application. HKAS 39, which is effective for annual periods beginning on or after 1st January, 2005, generally does not permit the recognition, derecognition or measurement of financial assets and liabilities on a retrospective basis. The implementation of HKAS 32 has no impact on the Group's consolidated financial statement. The principal effects resulting from the implementation of HKAS 39 is summarised below:

#### Classification and measurement of financial assets and financial liabilities

The Group has applied the relevant transitional provisions in HKAS 39 with respect to classification and measurement of financial assets and financial liabilities that are within the scope of HKAS 39.

#### Equity securities previously accounted for under the alternative treatment of Statement of Standards Accounting Practice ("SSAP") 24 "Accounting for Investments in Securities"

By 31st December, 2004, the Group classified and measured its investment in equity securities in accordance with the alternative treatment of SSAP 24. Under SSAP 24, investments in equity securities are classified as "trading securities". "Trading securities" are measured at fair value. Unrealised gains or losses of "trading securities" are reported in the profit or loss for the period in which gains or losses arise. From 1st January, 2005 onwards, the Group classifies and measures its investments in equity securities in accordance with HKAS 39. Under HKAS 39, the Group's financial assets are classified as "financial assets at fair value through profit or loss" which are carried at fair value, with changes in fair values recognised in profit or loss.

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### 2. 應用香港財務報告準則 (續)

#### 會計政策變動之影響概要

綜合損益表按列項之影響根據其功能呈列之分析如下：

	二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
應佔聯營公司業績減少 Decrease in share results of associates	(1,845)	(1,805)
稅項減少 Decrease in taxation	1,845	1,805
年度溢利之影響淨額 Net effect in profit for the year	-	-

應用新香港財務報告準則對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：

資產負債表項目	Balance sheet items	二零零四年 十二月 三十一日 千港元 (按原來列賬)		二零零四年 十二月 三十一日 千港元 (經重列)		二零零五年 一月一日 千港元 (經重列)	
		31.12.2004 HK\$'000 (originally stated)	Adjustment HK\$'000	31.12.2004 HK\$'000 (restated)	Adjustment HK\$'000	1.1.2005 HK\$'000 (restated)	
發展中物業	Property under development	4,200	(4,200)	-	-	-	
預付租賃款項	Prepaid lease payments	-	4,200	4,200	-	4,200	
對資產之合計影響	Total effects on assets	4,200	-	4,200	-	4,200	
累積虧損	Accumulated losses	(306,845)	-	(306,845)	60	(306,785)	
投資物業重估儲備	Investment property revaluation reserve	60	-	60	(60)	-	
少數股東權益	Minority interests	-	124	124	-	124	
對權益之合計影響	Total effects on equity	(306,785)	124	(306,661)	-	(306,661)	
少數股東權益	Minority interests	124	(124)	-	-	-	

採納新香港財務報告準則對本集團於二零零四年一月一日權益之財務影響，乃將10,459,000港元之少數股東權益納入權益之內。

### 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### Summary of the effects of the changes in accounting policies

Analysis of the effect in consolidated income statement by line items presented according to their function:

	二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
Decrease in share results of associates	(1,845)	(1,805)
Decrease in taxation	1,845	1,805
Net effect in profit for the year	-	-

The cumulative effects of the application of the new HKFRSs on 31st December, 2004 and 1st January, 2005 are summarised below:

	二零零四年 十二月 三十一日 千港元 (按原來列賬)		二零零四年 十二月 三十一日 千港元 (經重列)		二零零五年 一月一日 千港元 (經重列)	
	31.12.2004 HK\$'000 (originally stated)	Adjustment HK\$'000	31.12.2004 HK\$'000 (restated)	Adjustment HK\$'000	1.1.2005 HK\$'000 (restated)	
Property under development	4,200	(4,200)	-	-	-	
Prepaid lease payments	-	4,200	4,200	-	4,200	
Total effects on assets	4,200	-	4,200	-	4,200	
Accumulated losses	(306,845)	-	(306,845)	60	(306,785)	
Investment property revaluation reserve	60	-	60	(60)	-	
Minority interests	-	124	124	-	124	
Total effects on equity	(306,785)	124	(306,661)	-	(306,661)	
Minority interests	124	(124)	-	-	-	

The financial effects of the application of the new HKFRSs to the Group's equity on 1st January, 2004 is the inclusion of the minority interests of HK\$10,459,000 in the equity.

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### 2. 應用香港財務報告準則 (續)

#### 會計政策變動之影響概要 (續)

本集團並未提前應用以下由香港會計師公會頒佈之新訂及經修訂香港會計準則、香港財務報告準則及詮釋。以下準則和詮釋已頒佈但尚未生效。董事預期在未來期間採納該等新訂及經修訂香港會計準則、香港財務報告準則及詮釋，對本集團之綜合財務報表將不會有重大影響。

香港會計準則第1號(修訂本)	資本披露 <sup>1</sup>
香港會計準則第19號(修訂本)	精算損益、集團計劃及披露事項 <sup>2</sup>
香港會計準則第21號(修訂本)	海外業務的投資淨額 <sup>2</sup>
香港會計準則第39號(修訂本)	預測集團內公司間交易之現金流量對沖會計法 <sup>2</sup>
香港會計準則第39號(修訂本)	選擇以公平值入賬 <sup>2</sup>
香港會計準則第39號及香港財務報告準則第4號(修訂本)	財務擔保合約 <sup>2</sup>
香港財務報告準則第6號	勘探及評估礦物資源 <sup>2</sup>
香港財務報告準則第7號	金融工具：披露 <sup>1</sup>
香港(國際財務報告準則詮釋委員會)－詮釋第4號	確定安排有否包含租約 <sup>2</sup>
香港(國際財務報告準則詮釋委員會)－詮釋第5號	停產、復原及環保修復基金產生之利益權利 <sup>2</sup>
香港(國際財務報告準則詮釋委員會)－詮釋第6號	參與特定市場產生的責任－廢棄之電器及電子設備 <sup>3</sup>
香港(國際財務報告準則詮釋委員會)－詮釋第7號	根據香港會計準則第29號就嚴重通脹經濟之財務報告應用重列法 <sup>4</sup>

- 1 就二零零七年一月一日當日或之後開始之年度期間生效。
- 2 就二零零六年一月一日當日或之後開始之年度期間生效。
- 3 就二零零五年十二月一日當日或之後開始之年度期間生效。
- 4 就二零零六年三月一日當日或之後開始之年度期間生效。

### 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

#### Summary of the effects of the changes in accounting policies (Continued)

The Group has not early applied the following new and revised HKASs, HKFRSs and Interpretations issued by the HKICPA which were in issue but not yet effective. The directors anticipate that the adoption of these new or revised HKASs, HKFRSs and Interpretations in future periods will have no material impact on the consolidated financial statements of the Group.

HKAS 1 (Amendment)	Capital disclosure <sup>1</sup>
HKAS 19 (Amendment)	Actuarial gains and losses, group plans and disclosures <sup>2</sup>
HKAS 21 (Amendment)	Net investment in a foreign operation <sup>2</sup>
HKAS 39 (Amendment)	Cash flow hedge accounting of forecast intragroup transactions <sup>2</sup>
HKAS 39 (Amendment)	The fair value option <sup>2</sup>
HKAS 39 and HKFRS 4 (Amendments)	Financial guarantee contracts <sup>2</sup>
HKFRS 6	Exploration for and evaluation of mineral resources <sup>2</sup>
HKFRS 7	Financial instruments: Disclosures <sup>1</sup>
HK(IFRIC) - INT 4	Determining whether an arrangement contains a lease <sup>2</sup>
HK(IFRIC) - INT 5	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds <sup>2</sup>
HK(IFRIC) - INT 6	Liabilities arising from participating in a specific market—waste electrical and electronic equipment <sup>3</sup>
HK(IFRIC) - INT 7	Applying the restatement approach under HKAS 29 Financial Reporting in Hyperinflationary Economies <sup>4</sup>

- 1 Effective for annual periods beginning on or after 1st January, 2007.
- 2 Effective for annual periods beginning on or after 1st January, 2006.
- 3 Effective for annual periods beginning on or after 1st December, 2005.
- 4 Effective for annual periods beginning on or after 1st March, 2006.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

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### 3. 主要會計政策

綜合財務報表乃按歷史成本法編製，惟按公平值計量之投資物業及持有作買賣之投資除外，詳情見下列會計政策所闡述。

綜合財務報表乃根據香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報表包括聯交所證券上市規則及香港公司條例所規定之適用披露事項。

#### 綜合基準

綜合財務報表包括本公司及其附屬公司每年截至十二月三十一日止之財務報表。

年內收購或出售之附屬公司之業績由實際收購日期起計入綜合損益表，或計至實際出售日期止（按適用情況而定）。

本集團內所有重大公司間交易及結餘均於綜合時對銷。

少數股東權益應佔之已綜合附屬公司資產淨值與本集團之股本分開呈列。少數股東權益所佔資產淨值包括原來業務合併日期之該等權益金額，以及自合併日期起少數股東應佔之權益變動。少數股東應佔虧損超出少數股東應佔附屬公司權益之金額，於本集團權益對銷，惟倘少數股東具有約束力責任及其有能力作出額外投資以彌補該等虧損者除外。

凡增購附屬公司權益而不會導致該等公司之控制權出現變動，該等增購均不屬於香港財務報告準則第3號所界定之業務合併。收購成本超逾該附屬公司資產及債務之賬面值數額被確認為商譽。

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared under the historical cost basis except investment properties and investments held for trading, which are measured at fair values, as explained in the accounting policies set out below.

The consolidated financial statements have been prepared in accordance with HKFRS issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange, and by the Hong Kong Companies Ordinance.

#### Basis of consolidation

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

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

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

Minority interests in the net assets of consolidated subsidiaries are presented separately from the Group's equity therein. Minority interests in the net assets consist of the amount of those interests at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses applicable to the minority in excess of the minority's interest in the subsidiary's equity are allocated against the interests of the Group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

Acquisition of additional interests of subsidiaries that do not result in change in control do not fall within the definition of business combination under HKFRS 3. The excess of the cost of acquisition over the carrying amount of assets and liabilities of the subsidiary is recognised as goodwill.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 3. 主要會計政策 (續)

#### 於聯營公司權益

聯營公司之業績及資產負債採用權益會計法計入該等綜合資產負債表。根據權益法，於聯營公司之權益乃按成本於綜合資產負債表中列賬，並就本集團分佔該聯營公司之損益及權益變動之收購後變動作出調整，以及減去任何已識別之減值虧損。當本集團分佔某聯營公司之虧損相等於或超出其於該聯營公司之權益（包括任何長期權益，而該長期權益實質上構成本集團於該聯營公司之投資淨額之一部份），則本集團停止確認其分佔之進一步虧損。額外分佔之虧損會作撥備，而負債僅以本集團已產生之法定或推定責任或代表該聯營公司作出付款者為限被確認。

倘一個集團實體與本集團一間聯營公司進行交易，則損益以本集團於有關聯營公司之權益為限抵銷。

#### 合營公司

##### 共同控制實體

共同控制實體之業績及資產負債採用權益會計法計入綜合資產負債表。根據權益法，於共同控制實體之投資乃按成本於綜合資產負債表中列賬，並就本集團分佔該共同控制實體之損益及權益變動之收購後變動作出調整，以及減去任何已識別之減值虧損。當本集團分佔某共同控制實體之虧損相等於或超出其於該共同控制實體之權益（包括任何長期權益，而該長期權益實質上構成本集團於該共同控制實體之投資淨額之一部份），則本集團停止確認其分佔之進一步虧損。額外分佔之虧損會作撥備，而負債僅以本集團已產生之法定或推定責任或代表該共同控制實體作出付款者為限被確認。

當一個集團實體與本集團一間共同控制實體進行交易，未變現損益會以本集團於合營公司之權益為限抵銷，除非未變現虧損提供所轉讓資產之減值證據，在此情況下該等虧損全數確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Interest in associates

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, interests in associates are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the profit or loss and of changes in equity of the associate, less any identified impairment loss. When the Group's share of losses of an associate equals or exceeds its interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. An additional share of losses is provided for and a liability is recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

Where a group entity transacts with an associate of the Group, profits and losses are eliminated to the extent of the Group's interest in the relevant associate.

#### Joint ventures

##### Jointly controlled entities

The results and assets and liabilities of jointly controlled entities are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, investments in jointly controlled entities are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the profit or loss and of changes in equity of the jointly controlled entities, less any identified impairment loss. When the Group's share of losses of a jointly controlled entity equals or exceeds its interest in that jointly controlled entity (which includes any long-term interests that, in substance, form part of the Group's net investment in the jointly controlled entity), the Group discontinues recognising its share of further losses. An additional share of losses is provided for and a liability is recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that jointly controlled entity.

When a group entity transacts with a jointly controlled entity of the Group, unrealised profits or losses are eliminated to the extent of the Group's interest in the jointly controlled entity, except to the extent that unrealised losses provide evidence of an impairment of the asset transferred, in which case, the full amount of losses is recognised.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 3. 主要會計政策 (續)

#### 商譽

#### 二零零五年一月一日之前收購所產生之商譽

協議日期為二零零五年一月一日之前收購附屬公司或聯營公司所產生之商譽，指收購成本超逾本集團在相關附屬公司或聯營公司之可識別資產與負債於收購日期之公平價值之權益之款額。

對於二零零一年一月一日後進行之收購所產生，並已資本化之商譽，本集團自二零零五年一月一日起停止攤銷，而有關商譽會每年及於有跡象顯示與商譽有關之賺取現金單位可能出現減值之時，進行減值測試。

#### 二零零五年一月一日當日或之後收購所產生之商譽

協議日期為二零零五年一月一日當日或之後收購附屬公司所產生之商譽，指收購成本超逾本集團在相關附屬公司之可識別資產負債及或然負債於收購日期之公平價值之權益之數額。有關商譽乃按成本減任何累計減值虧損列賬。

收購附屬公司產生之資本化商譽乃於資產負債表內分開呈列。

就減值測試而言，收購所產生之商譽乃被分配到各有關賺取現金單位，或賺取現金單位之組別，預期此等單位或單位組別會從收購之協同效應中受益。已獲分配商譽之賺取現金單位會每年及於有跡象顯示單位可能出現減值之時，進行減值測試。就於某個財政年度之收購所產生之商譽而言，已獲分配商譽之現金賺取單位於該財政年度完結前進行減值測試。當賺取現金單位之可收回金額少於該單位之賬面值，則會分配減值虧損以首先削減已分配到該單位之任何商譽之賬面值，然後，再以單位各資產之賬面值為基準按比例分配到該單位之其他資產。商譽之任何減值虧損乃直接於損益表內確認。商譽之減值虧損於其後期間不予撥回。

如其後出售附屬公司，則應佔之資本化商譽金額會於釐定出售損益時計入。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Goodwill

#### Goodwill arising on acquisitions prior to 1st January, 2005

Goodwill arising on an acquisition of a subsidiary or an associate for which the agreement date is before 1st January, 2005 represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets and liabilities of the relevant subsidiary or associate at the date of acquisition.

For previously capitalised goodwill arising on acquisitions after 1st January, 2001, the Group has discontinued amortisation from 1st January, 2005 onwards, and such goodwill is tested for impairment annually, and whenever there is an indication that the cash generating unit to which the goodwill relates may be impaired.

#### Goodwill arising on acquisitions on or after 1st January, 2005

Goodwill arising on an acquisition of a subsidiary, for which the agreement date is on or after 1st January, 2005, represents the excess of the cost of acquisition over the Group's interest in the fair value of the identifiable assets, liabilities and contingent liabilities of the relevant subsidiary at the date of acquisition. Such goodwill is carried at cost less any accumulated impairment losses.

Capitalised goodwill arising on an acquisition of a subsidiary is presented separately in the balance sheet.

For the purposes of impairment testing, goodwill arising from an acquisition is allocated to each of the relevant cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the acquisition. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, and whenever there is an indication that the unit may be impaired. For goodwill arising on an acquisition in a financial year, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that financial year. When the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated to reduce the carrying amount of any goodwill allocated to the unit first, and then to the other assets of the unit pro rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in the income statement. An impairment loss for goodwill is not reversed in subsequent periods.

On subsequent disposal of a subsidiary, the attributable amount of goodwill capitalised is included in the determination of the amount of profit or loss on disposal.

# 財務報表附註

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### 3. 主要會計政策 (續)

#### 收益確認

收益按已收或應收代價減退貨之公平值計算。

貨品銷售額於貨品送呈及擁有權轉移時確認。

出售證券投資於簽訂有法律約束力、無條件及不可撤回之合約時確認。

待售物業之收入於簽訂有法律約束力、無條件及不可撤回之銷售合約時確認。

服務收入於提供服務時確認。

財務資產產生之利息收入乃按時間基準，並參照尚未償還本金額及按適用之實際利率入賬，而實際利率為透過財務資產之預期可用年期將估計日後所得現金實際折讓至該資產之賬面淨值之比率。

經營租約之租金收入按有關租約年期以直線法確認。

#### 投資物業

投資物業於初步確認時按成本（包括任何應計之直接開支）入賬。初步確認後，投資物業按公平值入賬。投資物業公平值變化所產生之盈虧均計入產生期間之損益。

#### 物業、機器及設備

物業、機器及設備乃按成本值減累計折舊及累計減值虧損列賬。

折舊乃在計及物業、機器及設備項目之估計剩餘價值（如有）後按估計可用年期以直線法撇銷其成本，採用之年率如下：

租賃土地	按租賃期
樓宇	按租賃期或50年 (以較短者為準)
租約物業裝修	按租賃期或5年 (以較短者為準)
機器及機械	5 - 10年
傢私、裝置及 辦公室設備	3 - 5年
汽車	5 - 10年

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue recognition

Revenue is measured at the fair value of the consideration received and receivable less returns.

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

Sales of investments in securities are recognised on the execution of legally binding, unconditional and irrevocable contracts.

Income from properties held for sale is recognised on the execution of a legally binding, unconditional and irrevocable sales contracts.

Service income is recognised when services are provided.

Interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Rental income under operating leases is recognised on a straight line basis over the term of the relevant leases.

#### Investment properties

On initial recognition, investment properties are measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are measured using the fair value model. Gains or losses arising from changes in the fair value of investment property are included in profit or loss for the period in which they arise.

#### Property, plant and equipment

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

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account their estimated residual value, if any, using the straight line method, at the following rates per annum:

Leasehold land	Over the terms of the leases
Buildings	Over the shorter of the terms of the leases, or 50 years
Leasehold improvements	Over the shorter of the terms of the leases, or 5 years
Plant and machinery	5 - 10 years
Furniture, fixtures and office equipment	3 - 5 years
Motor vehicles	5 - 10 years

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## NOTES TO THE FINANCIAL STATEMENTS

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### 3. 主要會計政策 (續)

#### 物業、機器及設備 (續)

物業、機器及設備項目於出售時或當繼續使用該資產預期不會產生任何日後經濟利益時取消確認。資產取消確認產生之任何盈虧(按該項目之出售所得款項淨額與賬面值間之差額計算)於該項目取消確認之年度計入綜合損益表。

#### 待售物業

待售物業按成本值及可變現淨值兩者中較低者列賬。成本包括土地成本及完成物業之應計直接成本。

#### 減值

本集團於各結算日檢討其資產之賬面值，以評估是否有任何跡象顯示任何資產出現減值虧損。如估計資產之可收回價值低於其賬面值，乃將資產之賬面值減至其可收回價值。減值虧損於當期確認為開支。

倘減值虧損其後逆轉，則有關資產之賬面值將增至重新估計之可收回金額，惟所增加賬面值不得超逾有關資產於過往年度出現減值虧損前所釐定之賬面值。減值虧損逆轉於當期確認為收入。

#### 金融工具

財務資產乃於某集團實體成為工具合同條文之訂約方時在資產負債表上確認。財務資產及財務負債按公平值初步計量。收購或發行財務資產直接應佔之交易成本(透過損益以公平值列賬之財務資產除外)乃於初步確認時加入財務資產之公平值(如合適)。收購透過損益以公平值列賬之財務資產直接應佔之交易成本，即時於損益賬內確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the consolidated income statement in the year in which the item is derecognised.

#### Properties held for sale

Properties held for sale are stated at the lower of cost and net realisable value. Cost comprises the cost of the land together with direct costs attributable to the completion of the properties.

#### Impairment

At each balance sheet date, the Group reviews the carrying amounts of its 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, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

#### Financial instruments

Financial assets are recognised on the balance sheet when a group entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets other than financial assets at fair value through profit or loss are added to the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 財務資產

本集團之財務資產歸入下列三個類別之其中一個，包括透過損益以公平值列賬之財務資產、貸款及應收款項及持有至到期日之投資。所有定期購買或出售財務資產乃按交易日基準確認。定期購買或出售乃購買或出售必須按規則或市場慣例設定之時限付運之財務資產。就各類財務資產所採納之會計政策乃載於下文。

##### 透過損益以公平值列賬之財務資產

透過損益以公平值列賬之財務資產有兩類，包括持有作買賣之財務資產及於初步確認時透過損益以公平值計值之財務資產。於初步確認後之各結算日，透過損益以公平值列賬之財務資產乃按公平值計量，而公平值之變動在其產生之期間內即時直接在損益賬中確認。

##### 貸款及應收款項

貸款及應收款項乃擁有固定或可釐定付款，且無在活躍市場掛牌之非衍生金融工具。於初步確認後各結算日，貸款及應收款項（包括應收賬款、其他應收款項、授予一家共同控制實體之貸款、應收聯營公司款項、應收一家共同控制實體款項及證券投資及銀行結餘及存款）均按採用實際利率法計算之已攤銷成本減任何已識別減值虧損入賬。減值虧損乃於可確實證明資產減值時於損益中確認，並按該資產之賬面值與按原先實際利率折讓之估計未來現金流量之現值間的差額計量。當資產之可收回數額增加乃確實與於確認減值後之事件有關時，則減值虧損會於隨後會計期間回撥，惟該資產於減值被回撥之日之賬面值不得超過未確認減值時之已攤銷成本。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets

The Group's financial assets are classified into one of the three categories, including financial assets at fair value through profit or loss, loans and receivables and held-to-maturity investments. All regular way purchases or sales of financial assets are recognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. The accounting policies adopted in respect of each category of financial assets are set out below.

##### Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss has two subcategories, including financial assets held for trading and those designated at fair value through profit or loss on initial recognition. At each balance sheet date subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value, with changes in fair value recognised directly in profit or loss in the period in which they arise.

##### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. At each balance sheet date subsequent to initial recognition, loans and receivables including trade receivables, other receivables, loan to a jointly controlled entity, amount due from associates, amount due from a jointly controlled entity and investments in securities and bank balances and deposits are carried at amortised cost using the effective interest method, less any identified impairment losses. An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Impairment losses are reversed in subsequent periods when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

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### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 財務負債及股本

集團實體發行之財務負債及股本投資工具乃根據合同安排之性質與財務負債及股本投資工具之定義分類。

股本投資工具乃可證明於扣減集團所有負債後之集團資產中擁有剩餘權益之任何合同。本集團之財務負債一般分類為其他財務負債。就財務負債所採納之會計政策乃載於下文。

##### 其他財務負債

其他財務負債(包括銀行借貸、應付賬款及其他應付款項)乃隨後採用實際利率法按已攤銷成本計量。

##### 股本投資工具

本集團發行之股本投資工具乃按已收所得款項(扣除直接發行成本)記賬。

#### 存貨

存貨乃按成本值及可變現淨值兩者中較低者列賬。成本按先入先出法計算。

#### 外幣

於編製各個別集團實體之財務報表時，以有關實體功能貨幣以外之貨幣(外幣)進行之交易，均按交易日期之適用匯率換算為功能貨幣(如該實體經營所在主要經濟地區之貨幣)記賬。於各結算日，以外幣定值之貨幣項目，均按結算日之適用匯率重新換算。按公平值以外幣定值之非貨幣項目，乃按公平值釐定當日之適用匯率重新換算。按外幣計量過往成本之非貨幣項目，毋須重新換算。

於結算及換算貨幣項目時產生之匯兌差額，均於各自之產生期間於損益賬中確認。以公平值定值之非貨幣項目經重新換算後產生之匯兌差額，於該期間列作損益，惟換算直接於股本內確認盈虧之非貨幣項目產生之差額除外，在此情況下，匯兌差額亦直接於股本權益內確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial liabilities and equity

Financial liabilities and equity instruments issued by a group entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities. The Group's financial liabilities are generally classified into other financial liabilities. The accounting policies adopted in respect of financial liabilities are set out below.

##### Other financial liabilities

Other financial liabilities including bank borrowings, trade payables and other payables are subsequently measured at amortised cost, using the effective interest rate method.

##### Equity instruments

Equity instruments issued by the Group are recorded at the proceeds received, net of direct issue costs.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method.

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in its functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity, in which cases, the exchange differences are also recognised directly in equity.



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### 3. 主要會計政策 (續)

#### 外幣 (續)

就呈列綜合財務報表而言，本集團海外經營業務之資產及負債乃按結算日之適用匯率換算為本公司之列賬貨幣（即港元），而其他收入及支出乃按該年度之平均匯率進行換算，除非匯率於該期間內出動大幅波動則作別論，於此情況下，則採用於交易當日之適用匯率。所產生之匯兌差額（如有）乃確認作股本之獨立部分（匯兌儲備）。該等匯兌差額乃於出售海外業務之期間於損益賬內確認。

#### 租約

根據租約條款，將擁有權之大部份風險及回報歸於承租人之租約列為融資租約。所有其他租約均列作經營租約。

#### 本集團作為出租人

經營租約之租金收入乃按相關租約年期以直線法於損益表確認。於協商及安排時引致之初步直接成本乃加至租約資產之賬面值，並按租約年期以直線法確認為支出。

#### 本集團作為承租人

根據經營租約之應付租金乃按相關租約年期以直線法於損益賬扣除。因訂立一項經營租約作為獎勵之已收及應收福利，乃以直線法按租約年期確認為租金支出減少。

#### 借貸成本

所有其他借貸成本於產生年度確認為開支。

#### 稅項

所得稅開支指本年度應付稅項及遞延稅項之總和。

本年度應付稅項根據本年度之應課稅溢利計算。由於應課稅溢利不包括其他年度應課稅或可扣稅之收入或開支項目，亦不包括毋須課稅或不可扣減之項目，故有別於綜合損益表所呈報之溢利。即期稅項負債乃按結算日已實行或大致上已實行之稅率計算。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Company (i.e. Hong Kong dollars) at the rate of exchange prevailing at the balance sheet date, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised as a separate component of equity (the translation reserve). Such exchange differences are recognised in profit or loss in the period in which the foreign operation is disposed of.

#### Leasing

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### The Group as lessor

Rental income from operating leases is recognised in the income statement on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging on operating lease are added to the carrying amount of the leased asset and recognised as an expense on a straight line basis over the lease term.

#### The Group as lessee

Rental payable under operating leases are charged to profit or loss on a straight line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight line basis.

#### Borrowing costs

All other borrowing costs are recognised as an expense in the year in which they are 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 profit as reported in the consolidated 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. Current tax liabilities are measured using tax rates that have been enacted or substantively enacted by the balance sheet date.



# 財務報表附註

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截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項乃就綜合財務報表內資產及負債之賬面值與計算應課稅溢利時使用之相應稅基之差額，以資產負債表負債法入賬。一般而言，所有應課稅暫時差額均確認為遞延稅項負債，而僅於可能出現應課稅溢利以抵銷可扣稅暫時差額時，始確認遞延稅項資產。倘臨時差額因商譽，或初次確認（並非在業務合併之情況下）一項交易中之其他資產及負債而產生，惟對應課稅溢利或會計溢利概無影響，則不予確認該等資產及負債。

遞延稅項資產之賬面值乃於每個結算日檢討，倘不會有足夠應課稅溢利可用以就收回之全部或部份資產作準備，則將該部份資產扣減。

遞延稅項按償還負債或變現資產期間預期適用之稅率計算，而計算時會以結算日以前已實行或大致上已實行之稅率為根據。遞延稅項於綜合損益表中扣除或計入損益表，惟倘與直接於股本扣除或計入股本之項目有關，則遞延稅項亦於股本中處理。

#### 退休福利成本

向退休福利計劃所作之付款（為界定供款）於到期時列為開支。

### 4. 估計不確定性之主要來源

涉及日後之主要假設及於結算日估計不明朗因素之其他主要來源（指擁有可導致下個財政期間之資產負債賬面值出現大幅調整之重大風險）討論如下。

#### 折舊

本集團物業、機器及設備於二零零五年十二月三十一日之賬面淨值約35,057,000港元。本集團以直線法對物業、機器及設備按估計可使用年期進行減值處理。估計可使用年期乃反映董事所估計本集團計劃可自物業、機器及設備之使用中獲取經濟利益之期間。有關估計之變動可能對業績有重大影響。

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Taxation (Continued)

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base 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 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.

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, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited to 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.

#### Retirement benefit costs

Payments to retirement benefit schemes, which are defined contributions, are charged as an expense as they fall due.

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

The key assumption concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are discussed below.

#### Depreciation

The Group's net book value of property, plant and equipment as at 31st December, 2005 was approximately HK\$35,057,000. The Group depreciates the property, plant and equipment on a straight line basis over the estimated useful life. The estimated useful life reflects the directors' estimate of the periods that the Group intends to derive future economic benefits from the use of the Group's property, plant and equipment. Change in this estimation may have a material impact on the result.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 5. 財務風險管理目標及政策

本集團之主要金融工具包括應收賬款、其他應收款項、銀行結餘、存款及現金、應付賬款及其他應付款項。該等金融工具之詳情於各附註披露。下文載列與該等金融工具有關之風險及本集團應用以降低該等風險之政策。管理層監控該等風險，以確保及時和有效地採取適當之措施。

#### 貨幣風險

由於所得之收入以及購買材料、零件及設備之貨款和薪金均以港元及人民幣結算，故毋須採用任何金融工具作對沖用途，而本集團之匯率變動風險亦較低。本集團目前並無參與任何貨幣對沖活動。截至二零零五年十二月三十一日止，本集團之現金及銀行結餘以港元、美元及人民幣為主要幣值。

#### 信貸風險

本集團主要財務資產為應收賬款及銀行結餘、存款及現金，乃本集團就財務資產所承受之最大信貸風險。

為盡量降低就應收賬款所承受之信貸風險，本集團管理層定期檢討每項貿易負債之可收回金額，以確保就不可收回金額所作出之減值虧損已足夠。就此而言，本公司董事認為本集團之信貸風險已大幅降低。

信貸風險集中於少數債務人。然而，管理層認為，由於債務人之財力雄厚及信譽良好，故並無重大信貸風險。

由於交易對手大多數為具備國際信貸評級機構高信貸評級之銀行，故此流動資金之信貸風險有限。

### 5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include trade receivables, other receivables, bank balances, deposits and cash, trade payables and other payables. Details of these financial instruments are disclosed in the respective notes. The risk associated with these financial instruments and the policies applied by the Group to mitigate these risks are set out below. Management monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

#### Currency risk

All income and funds applied to the purchase of raw materials, spare parts and equipment and the payments of salaries were settled in Hong Kong dollar and Renminbi; therefore, it was not necessary to use any financial instrument for hedging purposes, and the Group's exposure to the fluctuation of exchange rates was minimal. The Group currently does not have a foreign currency hedging policy. As at 31st December, 2005, cash in hand and bank balances of the Group were mainly denominated in Hong Kong dollars, US dollars and Renminbi.

#### Credit risk

The Group's major financial assets are trade receivables and bank balances, deposits and cash, which represent the Group's maximum exposure to credit risk in relation to financial assets.

In order to minimise the credit risk in relation to trade receivables, the management of the Group reviews the recoverable amount of each individual trade debt periodically to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

Credit risk is concentrated to a small number of debtors. However, management considers, based on the strong financial background and good creditability of debtors, there are no significant credit risk.

The credit risk on liquid funds is limited because the majority of the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

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### 6. 營業額及分部信息

按主要業務劃分之本集團營業額之分析如下：

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
製造及銷售高科技 電腦及服務器	Manufacture and sales of high-tech computers and servers	423,290	277,242
出售待售物業之收入	Proceeds from disposal of properties held for sale	2,310	67,067
出售持有作買賣投資之收入	Proceeds from disposal of investments held for trading	-	20,315
租金收入	Rental income	8,830	12,706
提供眼科醫護服務	Provision of ophthalmology treatment services	-	7,513
物業管理費收入	Property management fee income	5,586	5,121
處理貸款利息	Loan handling interest	871	588
		<b>440,887</b>	<b>390,552</b>

### 6. TURNOVER AND SEGMENT INFORMATION

The Group's turnover for the year analysed by principal activity is as follows:

#### (A) 業務分部

就管理目的而言，本集團劃分為以下三個主要經營部門：

- 高科技電腦及服務器製造及相關業務
- 物業投資及買賣
- 提供眼科醫護服務（已於二零零四年終止）

#### (A) Business segments

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

- High-tech computers and servers manufacturing and related business
- Property investment and trading
- Provision of ophthalmology treatment services (discontinued in 2004)

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

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### 6. 營業額及分部信息 (續)

#### (A) 業務分部 (續)

該等業務之分部信息載列如下：

截至二零零五年及二零零四年  
十二月三十一日止年度

### 6. TURNOVER AND SEGMENT INFORMATION (Continued)

#### (A) Business segments (Continued)

Segment information about these businesses is set out as follows:

For the year ended 31st December, 2005 and 2004

		高科技電腦及 服務器製造及 相關業務		物業投資、 發展及買賣		眼科醫護		其他		抵銷		綜合	
		二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元
		High-tech computers and servers manufacturing and related business		Property investment, development and trading		Ophthalmology treatments		Others		Eliminations		Consolidated	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
營業額	TURNOVER												
對外銷售	External sales	423,290	277,242	16,726	84,894	-	7,513	871	20,903	-	-	440,887	390,552
跨部門銷售	Inter-segment sales	-	-	-	636	-	-	2,255	1,660	(2,255)	(2,296)	-	-
合計	Total	423,290	277,242	16,726	85,530	-	7,513	3,126	22,563	(2,255)	(2,296)	440,887	390,552
分部業績	SEGMENT RESULTS	12,008	(9,770)	7,687	11,686	-	40,574	2,313	(21,080)	(2,255)	(2,296)	19,753	19,114
未分配其他 收入	Unallocated other income											1,568	1,125
未分配 企業 開支	Unallocated corporate expenses											(21,014)	(69,011)
財務成本	Finance costs											(133)	(2,466)
應佔聯營公司 業績	Share of results of associates	(1,824)	(46)	649	(4,592)	-	-	7,091	6,228	-	-	5,916	1,590
應佔共同 控制實體 業績	Share of results of jointly controlled entities	(6,303)	(1,534)	-	-	-	-	-	-	-	-	(6,303)	(1,534)
出售附屬公司 之收益淨額	Net gain on disposal of subsidiaries	-	-	-	50,739	-	(17,943)	-	-	-	-	-	32,796
除稅前 虧損	Loss before taxation											(213)	(18,386)
稅項	Taxation											(4,146)	(966)
年度虧損	Loss for the year											(4,359)	(19,352)

附註：分部間銷售按目前市價計費。

Note: Inter-segment sales are charged at prevailing market prices.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 6. 營業額及分部信息 (續)

#### (A) 業務分部 (續)

於二零零五年及二零零四年  
十二月三十一日

### 6. TURNOVER AND SEGMENT INFORMATION (Continued)

#### (A) Business segments (Continued)

At 31st December, 2005 and 2004

		高科技電腦及 服務器製造及 相關業務		物業投資、 發展及買賣		眼科醫護		其他		抵銷		綜合	
		二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元	二零零五年 千港元	二零零四年 千港元
		High-tech computers and servers manufacturing and related business		Property investment, development and trading		Ophthalmology treatments		Others		Eliminations		Consolidated	
		2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000	2005 HK\$'000	2004 HK\$'000
分部資產	Segment assets	206,481	270,266	446,699	450,545	-	-	15,959	15,969	(9,225)	(9,225)	659,914	727,555
於聯營公司 權益	Interests in associates	-	1,824	82,866	82,217	-	-	35,100	27,481	-	-	117,966	111,522
應收聯營公司 款項	Amounts due from associates	-	-	22,651	21,776	-	-	65	1,648	-	-	22,716	23,424
於共同控制 實體 權益	Interests in jointly controlled entities	13,084	19,022	-	-	-	-	-	-	-	-	13,084	19,022
應收共同控制 實體 款項	Amounts due from jointly controlled entities	4,166	4,158	-	-	-	-	-	-	-	-	4,166	4,158
未分配資產	Unallocated assets	-	-	-	-	-	-	-	-	-	-	128,026	134,789
總資產	Total assets	-	-	-	-	-	-	-	-	-	-	945,872	1,020,470
分部負債	Segment liabilities	128,643	171,021	23,487	8,311	-	-	657	657	-	-	152,787	179,989
未分配 負債	Unallocated liabilities	-	-	-	-	-	-	-	-	-	-	11,112	57,778
總負債	Total liabilities	-	-	-	-	-	-	-	-	-	-	163,899	237,767
截至二零零五年 及二零零四年 十二月三十一日 止年度	For the year ended 31st December, 2005 and 2004	-	-	-	-	-	-	-	-	-	-	-	-
其他分部 信息：	OTHER SEGMENT INFORMATION:	-	-	-	-	-	-	-	-	-	-	-	-
商譽撤除/ 攤銷	Written off/ amortisation of goodwill	4	-	-	-	-	-	-	23,810	-	-	4	23,810
呆壞賬準備	Allowance for bad and doubtful debts	2,197	1,258	-	-	-	-	-	-	-	-	2,197	1,258
折舊	Depreciation	2,589	2,730	610	696	-	3,047	-	-	-	-	3,199	6,473
未分配折舊	Unallocated depreciation	-	-	-	-	-	-	-	-	-	-	884	1,024
在綜合損益表 確認之有關 物業、機器及 設備減值虧損	Impairment losses in respect of property, plant and equipment recognised in the consolidated income statement	-	3,303	-	-	-	-	-	-	-	-	-	3,303
有關物業、 機器及設備 資本開支	Capital additions in respect of property, plant and equipment	4,965	2,896	57	327	-	3,674	202	2	-	-	5,224	6,899

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 6. 營業額及分部信息 (續)

#### (B) 地區分部

本年度本集團之業務大部份位於香港及中華人民共和國（「中國」）。本集團按地區劃分之銷售額、資產及資本開支分析載列如下：

### 6. TURNOVER AND SEGMENT INFORMATION (Continued)

#### (B) Geographical segments

The Group's operations are substantially located in Hong Kong and the People's Republic of China (the "PRC") throughout the year. An analysis of the Group's sales, assets and capital additions by geographical market is set out as follows:

		香港		中國（香港除外）		綜合	
		二零零五年	二零零四年	二零零五年	二零零四年	二零零五年	二零零四年
		千港元	千港元	千港元	千港元	千港元	千港元
		Hong Kong		PRC other than Hong Kong		Consolidated	
		2005	2004	2005	2004	2005	2004
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
收益	REVENUE						
對外銷售	External sales	3,181	22,663	437,706	367,889	440,887	390,552
其他分部信息 （按資產所在地）：	Other segment information (by location of assets):						
分部資產	Segment assets	108,936	109,807	836,936	910,663	945,872	1,020,470
資本增加	Capital additions	202	107	5,022	6,792	5,224	6,899

### 7. 財務成本

### 7. FINANCE COSTS

		二零零五年	二零零四年
		千港元	千港元
		2005	2004
		HK\$'000	HK\$'000
須於五年內全數償還 之銀行貸款之利息	Interest on bank loans wholly repayable within five years	133	2,466



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 8. 出售已終止業務之虧損

於二零零四年十二月二十八日，本集團訂立一項銷售安排，出售附屬公司China Vision Group Corporation（「CVGC」）及其附屬公司，包括Well Green Holdings Limited（「Well Green」）（「CVGC集團」）。該等公司經營本集團所有於中國營運之眼科醫護業務。出售之目的在於為本集團擴展其他業務而提供流動資金。出售於二零零四年十二月二十八日完成，當日本集團對CVGC集團之控制權移交予買方。

於二零零四年一月一日至二零零四年十二月二十八日期間，眼科醫護業務之業績（已載入綜合財務報表）如下：

		千港元 HK\$'000
營業額	Turnover	7,513
服務成本	Cost of services	(2,597)
溢利毛額	Gross profit	4,916
其他收入	Other income	4,103
行政開支	Administrative expenses	(8,727)
銷售成本	Selling costs	(1,305)
免除欠負集團公司之款項	Waiver of amounts due to group companies	41,858
期內溢利	Profit for the period	40,845

於二零零四年，CVGC集團為本集團注入5,471,000港元之經營現金流量淨額，並就投資活動支付5,122,000港元。

於出售當日，CVGC集團之綜合資產及負債賬面值如下：

		千港元 HK\$'000
非流動資產	Non-current assets	16,568
流動資產	Current assets	27,028
流動負債	Current liabilities	(5,210)
少數股東權益	Minority interests	(4,512)
資產淨值	Net assets	33,874

出售CVGC集團產生17,943,000港元虧損（附註32），即銷售代價減CVGC集團資產淨值之賬面值。

### 8. LOSS ON DISPOSAL OF DISCONTINUED OPERATIONS

On 28th December, 2004, the Group entered into a sale arrangement to dispose of subsidiaries, China Vision Group Corporation ("CVGC") and its subsidiaries including Well Green Holdings Limited ("Well Green") (the "CVGC Group"), which carried out all of the Group's ophthalmology treatment operations and operated in the PRC. The disposal was effected in order to generate cash flow for the expansion of the Group's other business. The disposal was completed on 28th December, 2004, on which date control of CVGC Group passed to the acquirer.

The results of the ophthalmology treatment operations for the period from 1st January, 2004 to 28th December, 2004 which have been included in the consolidated financial statements, were as follows:

		千港元 HK\$'000
營業額	Turnover	7,513
服務成本	Cost of services	(2,597)
溢利毛額	Gross profit	4,916
其他收入	Other income	4,103
行政開支	Administrative expenses	(8,727)
銷售成本	Selling costs	(1,305)
免除欠負集團公司之款項	Waiver of amounts due to group companies	41,858
期內溢利	Profit for the period	40,845

In 2004, CVGC Group contributed HK\$5,471,000 to the Group's net operating cash flows and paid HK\$5,122,000 in respect of investing activities.

The carrying amounts of the consolidated assets and liabilities of CVGC Group at the date of disposal are as follows:

		千港元 HK\$'000
非流動資產	Non-current assets	16,568
流動資產	Current assets	27,028
流動負債	Current liabilities	(5,210)
少數股東權益	Minority interests	(4,512)
資產淨值	Net assets	33,874

A loss of HK\$17,943,000 (note 32) arose on the disposal of CVGC Group, being the sale consideration less the carrying amount of CVGC Group's net assets.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 9. 除稅前虧損

### 9. LOSS BEFORE TAXATION

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
本集團之除稅前虧損 已扣除以下各項：	Loss before taxation has been arrived at after charging:		
員工成本：	Staff costs:		
董事酬金(附註10)	Directors' remuneration (note 10)		
– 袍金	– fees	1,200	1,200
– 其他報酬	– other emoluments	6,516	6,455
– 退休福利計劃供款	– retirement benefit scheme contributions	52	71
		7,768	7,726
為其他員工而作出之 退休福利計劃供款 遣散費	Retirement benefit scheme contributions for other staff Severance payment	529	816
其他員工成本	Other staff costs	–	1,744
		30,256	33,785
		38,553	44,071
呆壞賬準備	Allowance for bad and doubtful debts	2,197	1,258
存貨準備(已包括 於銷售及服務成本)	Allowance for inventories (included in cost of sales and services)	2,436	2,902
核數師酬金	Auditors' remuneration	1,100	880
業務發展之顧問費 (已包括於行政開支)	Consultancy fees for business development (included in administrative expenses)	–	2,410
確認為開支之存貨成本	Cost of inventories recognised as an expense	221,798	123,115
折舊	Depreciation	4,083	7,497
物業、機器及設備之 減值虧損 (已包括於行政開支)	Impairment loss of property, plant and equipment (included in administrative expenses)	–	3,303
匯兌虧損淨額	Net exchange losses	411	3
出售物業、機器及設備 之虧損(已包括於 行政開支)	Loss on disposal of property, plant and equipment (included in administrative expenses)	2,066	248
租賃物業之最低租金	Minimum lease rentals in respect of rented premises	4,682	7,793
持作買賣投資之公平值 變動所產生之虧損	Loss arising from change in fair value of investments held for trading	772	453
商譽撇除/攤銷	Written off/amortisation of goodwill	4	23,810
並已計入以下各項：	and after crediting:		
銀行利息收入	Bank interest income	1,690	1,125
壞賬收回	Bad debts recovered	–	1,000
持作買賣投資之公平值 變動所產生之收益	Gain arising from change in fair value of investments held for trading	–	626
貸款利息收入	Loan interest income	871	588
根據經營租約之租金收入， 減支銷534,700港元 (二零零四年： 3,065,000港元)	Rental income under operating leases, less outgoings of HK\$534,700 (2004: HK\$3,065,000)	8,295	9,641
呆壞賬準備撥回	Reversal of allowance for bad and doubtful debts	–	690
存貨準備撥回	Reversal of allowance for inventories	2,294	–

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 10. 董事酬金

#### 董事報酬

已付或應付九位董事(二零零四年:九位)各自之酬金如下:

	王聰德 千港元 Wong Chung Tak	鄧文雲 千港元 Deng Wenyun	龔漢兵 千港元 Gong Hanbing	謝錦輝 千港元 Tse Kam Fai	陳潮 千港元 Chen Chao	王文俊 千港元 Wong Ngo, Derick	李國精 千港元 Lee Kuo Ching, Stewart	廖醒標 千港元 Liu Sing Piu, Chris	莊嘉俐 千港元 Chong Kally	總額 千港元 Total HK\$'000
二零零五年	2005									
袍金	Fees	100	100	100	100	100	200	200	200	1,200
其他報酬	Other emoluments									
薪酬及其他福利	Salaries and other benefits	1,807	1,715	1,664	650	520	160	-	-	6,516
退休福利計劃 供款	Retirements benefits scheme contribution	12	20	8	12	-	-	-	-	52
總報酬	Total emoluments	1,919	1,835	1,772	762	620	260	200	200	7,768
二零零四年	2004									
袍金	Fees	100	100	100	100	100	200	200	200	1,200
其他報酬	Other emoluments									
薪酬及其他福利	Salaries and other benefits	1,807	1,705	1,671	650	520	102	-	-	6,455
退休福利計劃 供款	Retirements benefits scheme contribution	12	20	8	12	-	19	-	-	71
總報酬	Total emoluments	1,919	1,825	1,779	762	620	221	200	200	7,726

於本年度內,並無任何安排致使任何董事放棄或同意放棄任何酬金。

於本年度內,本集團並無向董事支付任何報酬作為加入本集團或於加入本集團時之獎勵或離職補償。

### 10. DIRECTORS' REMUNERATION

#### Directors' emoluments

The emoluments paid or payable to each of the nine (2004: nine) directors were as follows:

	王聰德 千港元 Wong Chung Tak	鄧文雲 千港元 Deng Wenyun	龔漢兵 千港元 Gong Hanbing	謝錦輝 千港元 Tse Kam Fai	陳潮 千港元 Chen Chao	王文俊 千港元 Wong Ngo, Derick	李國精 千港元 Lee Kuo Ching, Stewart	廖醒標 千港元 Liu Sing Piu, Chris	莊嘉俐 千港元 Chong Kally	總額 千港元 Total HK\$'000
二零零五年	2005									
袍金	Fees	100	100	100	100	100	200	200	200	1,200
其他報酬	Other emoluments									
薪酬及其他福利	Salaries and other benefits	1,807	1,715	1,664	650	520	160	-	-	6,516
退休福利計劃 供款	Retirements benefits scheme contribution	12	20	8	12	-	-	-	-	52
總報酬	Total emoluments	1,919	1,835	1,772	762	620	260	200	200	7,768
二零零四年	2004									
袍金	Fees	100	100	100	100	100	200	200	200	1,200
其他報酬	Other emoluments									
薪酬及其他福利	Salaries and other benefits	1,807	1,705	1,671	650	520	102	-	-	6,455
退休福利計劃 供款	Retirements benefits scheme contribution	12	20	8	12	-	19	-	-	71
總報酬	Total emoluments	1,919	1,825	1,779	762	620	221	200	200	7,726

There were no arrangements under which a director waived or agreed to waive any remuneration during the year.

During the year, 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.

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## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 11. 職員酬金

本集團最高報酬之五名職員當中，三名（二零零四年：三名）為本公司之董事，其報酬詳情已披露於附註10。其餘兩名（二零零四年：兩名）人士之報酬詳情如下：

### 11. EMPLOYEES' REMUNERATION

Of the five individuals with the highest emoluments of the Group, three (2004: three) were directors of the Company, details of whose emoluments are disclosed in note 10. The emoluments of the remaining two (2004: two) individuals were as follows:

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
薪酬、津貼及其他福利	Salaries, allowances and other benefits	2,039	2,028
退休福利計劃供款	Retirement benefit scheme contributions	20	20
		<b>2,059</b>	<b>2,048</b>

彼等之酬金介乎下列組別：

Their emoluments were within the following bands:

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

### 12. 稅項

### 12. TAXATION

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 (經重列) 2004 HK\$'000 (Restated)
支出包括：	The charge comprises:		
中國企業所得稅	PRC Enterprise Income Tax		
本年度	Current year	2,043	1,233
過往年度少撥	Underprovision in the prior years	963	-
		<b>3,006</b>	<b>1,233</b>
遞延稅項（附註31）	Deferred taxation (note 31)	1,140	(267)
年度稅項支出	Taxation charge for the year	<b>4,146</b>	<b>966</b>

由於本集團於該兩個年度並無任何從香港賺取之應課稅溢利，故沒有於綜合財務報表為香港利得稅作出撥備。

No provision for Hong Kong Profits Tax has been made in the consolidated financial statements as the Group did not have any assessable profit in Hong Kong for both years.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

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### 12. 稅項 (續)

在其他司法權區承擔之稅項按有關司法權區當時之稅率計算。

根據中華人民共和國(「中國」)有關法例及規則，本集團在中國之附屬公司於開始獲利年度起計兩年獲豁免繳納中國所得稅，而之後三年則獲50%減免。中國附屬公司於本年度享有50%減免。

本年度之稅項支出與綜合損益表除稅前虧損之對賬如下：

### 12. TAXATION (Continued)

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

Pursuant to the relevant laws and regulations in the People's Republic of China (the "PRC"), the Group's PRC subsidiary is exempted from PRC income tax for two years starting from their first profit-making year, followed by a 50% reduction for the next three years. The PRC subsidiary entitles to 50% reduction in the current year.

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

		二零零五年 千港元	二零零四年 千港元 (經重列)
		2005 HK\$'000	2004 HK\$'000 (Restated)
除稅前虧損	Loss before taxation	(213)	(18,386)
按中國企業所得稅率15% (二零零四年:15%)計算之稅項	Tax at PRC Enterprise Income Tax rate of 15% (2004: 15%)	(32)	(2,758)
分佔聯營公司業績之稅務影響	Tax effect of share of results of associates	(77)	(239)
分佔共同控制實體業績之稅務影響	Tax effect of share of results of jointly controlled entities	873	230
不可扣稅開支之稅務影響	Tax effect of expenses not deductible for tax purpose	1,344	8,609
毋須課稅收入之稅務影響	Tax effect of income not taxable for tax purpose	(950)	(9,520)
未確認稅項虧損之稅務影響	Tax effect of tax losses not recognised	5,978	11,190
動用過往未確認之稅項虧損	Utilisation of tax losses previously not recognised	(1,667)	(6,839)
過往年度少撥	Underprovision in the previous years	963	-
在其他司法權區經營之集團公司 適用不同稅率之影響	Effect of different tax rates of group companies operating in other jurisdictions	(489)	685
授予中國附屬公司稅項豁免之影響	Effect of tax exemption granted to a PRC subsidiary	(1,818)	-
其他	Others	21	(392)
年度稅項支出	Taxation charge for the year	4,146	966

15%中國企業所得稅乃本集團業務經營所在主要司法權區之國內稅率。

The PRC Enterprise Income Tax rate of 15% is the domestic tax rate in the jurisdiction where the operation of the Group is substantially based.

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### 13. 每股虧損

截至二零零五年十二月三十一日止年度每股基本虧損乃根據本公司股東應佔年度虧損4,246,000港元(二零零四年:17,275,000港元)及年內已發行普通股加權平均數14,353,310,755股(二零零四年:13,948,108,569股)計算。

由於行使尚未行使之購股權會導致兩個年度之每股虧損減少,故計算該兩個年度之每股攤薄虧損時乃假設該等購股權並未行使。

### 13. LOSS PER SHARE

The calculation of basic loss per share for the year ended 31st December, 2005 is based on the loss for the year attributable to the equity holders of the Company of HK\$4,246,000 (2004: HK\$17,275,000) and on the weighted average number of ordinary shares of 14,353,310,755 (2004: 13,948,108,569) shares in issue during the year.

The computation of diluted loss per share for both years did not assume the exercise of the outstanding share options as their exercise would result in a decrease in the loss per share in both years.

### 14. 投資物業

### 14. INVESTMENT PROPERTIES

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
估值	VALUATION		
於一月一日及十二月三十一日	At 1st January and 31st December	115,000	115,000

所有投資物業均位於中國及按中期租約持有。

該等物業於二零零五年十二月三十一日由獨立合資格專業估值師第一太平戴維斯(香港)有限公司按公開市值進行估值。

物業市場價值之估值指「自願買方與自願賣方於適當市場推廣後基於公平原則,在知情、審慎及不受脅迫之情況下,於估值日買賣物業之估計價值」。估值乃按照由香港測量師學會出版之《香港測量師學會物業估值準則(二零零五年初版)》編製。

本集團所有投資物業均按經營租約出租。

All the investment properties are situated in the PRC and held under medium term leases.

The properties were valued at their open market value as at 31st December, 2005 by Messrs. Savills (Hong Kong) Limited, an independent firm of qualified professional valuers.

The valuation of market value of the property intended to mean "the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion". The valuation is prepared in accordance with "The Hong Kong Institute of Surveyors ("HKIS") Valuation Standards on Properties (First Edition 2005)" published by the HKIS.

All the Group's investment properties are rented out under operating leases.



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### 15. 物業、機器及設備

### 15. PROPERTY, PLANT AND EQUIPMENT

		土地及樓宇 千港元	租約 物業裝修 千港元	機器及機械 千港元	傢私、裝置及 辦公室設備 千港元	汽車 千港元	總額 千港元
		Land and buildings HK\$'000	Leasehold improvements HK\$'000	Plant and machinery HK\$'000	Furniture, fixtures and office equipment HK\$'000	Motor vehicles HK\$'000	Total HK\$'000
<b>成本</b>	<b>COST</b>						
於二零零四年一月一日	At 1st January, 2004	33,591	3,927	24,006	4,915	10,283	76,722
匯兌調整	Currency realignments	2	21	129	21	46	219
添置	Additions	1,734	22	3,937	590	616	6,899
出售	Disposals	-	(298)	(778)	(48)	(501)	(1,625)
出售附屬公司時 抵銷	Eliminated upon disposal of subsidiaries	-	(908)	(19,065)	(1,241)	(704)	(21,918)
於二零零五年一月一日	At 1st January, 2005	35,327	2,764	8,229	4,237	9,740	60,297
匯兌調整	Currency realignments	42	53	158	58	152	463
添置	Additions	1,159	-	2,641	872	552	5,224
出售	Disposals	-	-	(339)	(753)	(3,059)	(4,151)
於二零零五年 十二月三十一日	At 31st December, 2005	36,528	2,817	10,689	4,414	7,385	61,833
<b>折舊及減值</b>	<b>DEPRECIATION AND IMPAIRMENT</b>						
於二零零四年一月一日	At 1st January, 2004	9,651	464	3,608	2,309	1,925	17,957
匯兌調整	Currency realignment	1	1	19	8	6	35
年度撥備	Provided for the year	588	923	3,544	876	1,566	7,497
已確認減值虧損	Impairment loss recognised	-	-	2,863	440	-	3,303
出售時抵銷	Eliminated on disposals	-	(297)	(685)	(43)	(24)	(1,049)
出售附屬公司時 抵銷	Eliminated upon disposal of subsidiaries	-	(261)	(2,917)	(459)	(92)	(3,729)
於二零零五年一月一日	At 1st January, 2005	10,240	830	6,432	3,131	3,381	24,014
匯兌調整	Currency realignment	4	16	124	40	40	224
年度撥備	Provided for the year	641	564	999	604	1,275	4,083
已確認減值虧損	Impairment loss recognised	-	-	-	-	-	-
出售時抵銷	Eliminated on disposals	-	-	(324)	(615)	(606)	(1,545)
於二零零五年 十二月三十一日	At 31st December, 2005	10,885	1,410	7,231	3,160	4,090	26,776
<b>賬面淨值</b>	<b>NET BOOK VALUES</b>						
於二零零五年 十二月三十一日	At 31st December, 2005	25,643	1,407	3,458	1,254	3,295	35,057
於二零零四年 十二月三十一日	At 31st December, 2004	25,087	1,934	1,797	1,106	6,359	36,283

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### 15. 物業、機器及設備 (續)

於二零零四年，董事檢討本集團之資產，確定因自然損壞及陳舊，大量資產已減值。因此，綜合財務報表內已確認減值虧損3,303,000港元。

以上列示之土地及樓宇賬面淨值包括：

### 15. PROPERTY, PLANT AND EQUIPMENT (Continued)

In 2004, the directors conducted a review of the Group's assets and determined that a number of those assets are impaired, due to physical damage and obsolescence. Accordingly, impairment losses of HK\$3,303,000 have been recognised in the consolidated financial statements.

The net book values of the land and buildings shown above comprise:

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
位於香港之長期租約物業	Long term leasehold properties situated in Hong Kong	22,607	23,105
位於中國(香港除外)之 短期租約物業	Short term leasehold properties situated in the PRC, excluding Hong Kong	3,036	1,982
		<b>25,643</b>	<b>25,087</b>

### 16. 預付租賃款項

### 16. PREPAID LEASE PAYMENTS

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
本集團預付租賃款項 包括：	The Group's prepaid lease payments comprise:		
香港之租約土地 中期租約	Leasehold land in Hong Kong Medium-term lease	4,100	4,200
作呈報用途之分析如下	Analysed for reporting purposes as		
非流動資產	Non-current asset	4,000	4,100
流動資產	Current asset	100	100
		<b>4,100</b>	<b>4,200</b>

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### 17. 於聯營公司權益

### 17. INTERESTS IN ASSOCIATES

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
應佔資產淨值	Share of net assets	117,966	111,522

本集團聯營公司之財務資料概要呈列如下：

The summarised financial information in respect of the Group's associates is set out below:

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
總資產	Total assets	615,327	505,842
總負債	Total liabilities	(259,027)	(182,185)
資產淨值	Net assets	356,300	323,657
本集團應佔聯營公司之資產淨值	Group's share of net assets of associates	117,966	111,522
營業額	Turnover	160,006	145,604
年度溢利	Profit for the year	36,819	34,089
本集團應佔聯營公司之年度業績	Group's share of result of associates for the year	5,916	1,590

本公司於二零零五年十二月三十一日之聯營公司詳情刊載於附註38。

Particulars of the Group's associates as at 31st December, 2005 are set out in note 38.

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### 18. 於共同控制實體權益

### 18. INTERESTS IN JOINTLY CONTROLLED ENTITIES

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		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
應佔資產淨值	Share of net assets	13,084	19,022

本集團共同控制實體之財務資料概要呈列如下：

The summarised financial information in respect of the Group's jointly controlled entities is set out below:

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
總資產	Total assets	72,365	90,079
總負債	Total liabilities	(46,709)	(52,781)
資產淨值	Net assets	25,656	37,298
本集團應佔共同控制實體之 資產淨值	Group's share of net assets of jointly controlled entities	13,084	19,022
營業額	Turnover	17,559	8,822
年度虧損	Loss for the year	(12,358)	(3,007)
本集團應佔共同控制實體之 年度業績	Group's share of result of jointly controlled entities for the year	(6,303)	(1,534)

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### 18. 於共同控制實體權益 (續)

本集團共同控制實體之詳情如下：

公司名稱 Company name	商業結構形式 Form of business structure	成立及營運地點 Place of establishment and operations	百分比 Percentage of			主要業務 Principal activities
			所有者權益 Ownership interest	投票權 Voting power	盈利分成 Profit sharing	
武漢晶科信息產業 有限公司 Wu Han Jingke Information Industry Co., Ltd.	註冊成立 Incorporated	中國 PRC	51	40	51	製造及銷售 電子元件 Manufacture and sale of electronic components
武漢晶科電子有限公司 Wuhan Jingke Electronic Co., Ltd.	註冊成立 Incorporated	中國 PRC	51	40	51	製造及銷售 電子元件 Manufacture and sale of electronic components

本集團之共同控制實體由本公司間接持有。本集團於共同控制實體之權益未列作附屬公司，原因是本集團對該等實體之控制受合資企業協議若干條文限制。董事認為，本集團未有控制共同控制實體之董事會，但可對該等實體施加重大影響力。因此，本集團於該等共同控制實體之權益按權益會計法計算。

### 18. INTERESTS IN JOINTLY CONTROLLED ENTITIES

(Continued)

Particulars of the Group's jointly controlled entities are as follows:

The Group's jointly controlled entities are indirectly held by the Company. The Group's interests in the jointly controlled entities have not been accounted for as subsidiaries because the Group's control over these entities is restricted by certain provisions in the joint venture agreements. In the opinion of the directors, the Group does not have control of the boards of directors of the jointly controlled entities but is in a position to exercise significant influence over these entities. Accordingly, the equity method of accounting is used to account for the Group's interests in these jointly controlled entities.

### 19. 證券投資

該款項乃中國非上市債務證券。證券投資之實際年利率為5.25厘。

董事認為該證券投資之賬面值與其公平值相若。

### 19. INVESTMENTS IN SECURITIES

The amount represents unlisted debt securities in the PRC. The effective interest rate of the investment in securities is 5.25% per annum.

The directors consider that the carrying amount of the investments in securities approximate its fair value.

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### 20. 待售物業

待售物業之賬面值包括：

### 20. PROPERTIES HELD FOR SALE

The carrying amount of the properties held for sale comprises:

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
租約物業位於：	Leasehold properties situated in:		
中國（香港除外）	The PRC, excluding Hong Kong		
— 長期租約	— long leases	297,962	299,152
香港	Hong Kong		
— 長期租約	— long leases	—	1,480
		<b>297,962</b>	<b>300,632</b>

### 21. 存貨

原料  
在製品  
製成品

Raw materials  
Work in progress  
Finished goods

### 21. INVENTORIES

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

25,251	30,718
14,067	106,794
37,389	16,656
<b>76,707</b>	<b>154,168</b>

年內，由於市場需求增加，故若干製成品之可變現淨值增加。因此，2,294,000港元之製成品準備撥回於本年度已獲確認及計入銷售成本。

During the year, there was an increase in the net realisable value of some of the finished goods due to the increase in market demand. As a result, a reversal of allowance of finished goods of HK\$2,294,000 has been recognised and included in cost of sales in the current year.

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### 22. 應收賬款

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

於結算日，應收賬款減準備按發票日期所作之賬齡分析如下：

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

於結算日，董事認為應收賬款之賬面值與其公平值相若。

### 22. TRADE RECEIVABLES

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

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

		本集團	
		THE GROUP	
		二零零五年	二零零四年
		千港元	千港元
		2005	2004
		HK\$'000	HK\$'000
		50,657	21,111
		10,352	11,750
		12,174	2,363
		6,689	17,072
		4,387	3,536
		<b>84,259</b>	<b>55,832</b>

At the balance sheet date, the directors consider the carrying value of the trade receivables approximate its fair value.



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### 23. 財務資產

應收聯營公司款項及應收共同控制實體款項為無抵押、免息及須於要求時償還。

於二零零四年三月一日，本集團與本集團之共同控制實體武漢晶科信息產業有限公司（「晶科信息」）訂立貸款協議，據此，本集團同意授出一項最多為人民幣15,000,000元（約相等於14,151,000港元）之非循環抵押貸款予晶科信息。該貸款按匯豐銀行最優惠利率計息。本年度之實際利率介乎5厘至7.75厘（二零零四年：介乎5厘至5.125厘）。貸款本金及其利息已於二零零五年十二月三十一日到期，並將按協議雙方議定之條款續期。該貸款由晶科信息各股東將各自於晶科信息之股本權益抵押予本集團作抵押。

於結算日，董事認為應收聯營公司款項、應收共同控制實體款項、授予共同控制實體之貸款、其他應收款項及銀行結餘及現金之賬面值與其公平值相若。

### 24. 持有作買賣之投資

該款項乃於香港上市股本證券之投資，該等證券乃持有作買賣用途，並以參考聯交所所報之出價釐定之公平值列賬。

### 23. FINANCIAL ASSETS

The amounts due from associates and amount due from a jointly controlled entity are unsecured, interest-free and repayable on demand.

On 1st March, 2004, the Group entered into a loan agreement with 武漢晶科信息產業有限公司 Wu Han Jingke Information Industry Co., Ltd. ("Jingke information"), a jointly controlled entity of the Group, pursuant to which the Group agreed to grant a non-revolving secured loan of up to RMB15,000,000 (equivalent to approximately HK\$14,151,000) to Jingke Information. The loan bears interest at HSBC prime rate. The effective interest rate ranged from 5% to 7.75% (2004: from 5% to 5.125%) in the current year. The loan principal and interest have expired on 31st December, 2005 and will be renewable upon terms to be agreed between the parties thereof. The loan is secured by each of the shareholders of Jingke Information by charging their respective equity interests in Jingke Information to the Group.

At the balance sheet date, the directors consider the carrying amounts of the amounts due from associates, amount due from a jointly controlled entity, the loan to a jointly controlled entity, other receivables and bank balances and cash approximate their fair values.

### 24. INVESTMENTS HELD FOR TRADING

The amount represents investments in Hong Kong listed equity securities which are held for trading and are stated at fair value determined by reference to bid prices on the Stock Exchange.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 25. 應付賬款

於結算日，應付賬款按發票日期所作之賬齡分析如下：

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

於結算日，董事認為應付賬款之賬面值與其公平值相若。

### 25. TRADE PAYABLES

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

本集團		二零零五年	二零零四年
THE GROUP		千港元	千港元
		2005	2004
		HK\$'000	HK\$'000
30日內	Within 30 days	33,602	82,850
31至90日	31 to 90 days	10,152	8,228
91至180日	91 to 180 days	5,867	8,164
181至365日	181 to 365 days	1,251	313
超過365日	Over 365 days	1,130	2,173
		<b>52,002</b>	<b>101,728</b>

At the balance sheet date, the directors consider the carrying value of the trade payables approximate its fair value.

### 26. 其他應付款項、已收訂金及應計費用

於結算日，董事認為其他應付款項之賬面值與其公平值相若。

### 26. OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUED CHARGES

At the balance sheet date, the directors consider the carrying value of the other payables approximate its fair value.

### 27. 銀行貸款－無抵押

二零零四年，本集團取得人民幣50,000,000元（約相等於47,170,000港元）之新增銀行貸款。該貸款之利息為年利率5.5755%，已於二零零五年一月十三日悉數償還。

### 27. BANK LOAN - UNSECURED

In 2004, the Group obtained a new bank loan of RMB50,000,000 (equivalent to approximately HK\$47,170,000). The loan bears interest at 5.5755% per annum and was fully repaid on 13th January, 2005.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 28. 股本

### 28. SHARE CAPITAL

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		股份數目 Number of shares	金額 千港元 Amount HK\$'000
每股面值0.01港元之普通股	Ordinary shares of HK\$0.01 each		
法定：	Authorised:		
於二零零四年一月一日	At 1st January, 2004	20,000,000,000	200,000
增加股本(附註(1))	Increase of share capital (note (1))	10,000,000,000	100,000
於二零零四年十二月三十一日 及二零零五年十二月三十一日	At 31st December, 2004 and 31st December, 2005	30,000,000,000	300,000
已發行及繳足：	Issued and fully paid:		
於二零零四年一月一日	At 1st January, 2004	11,961,310,755	119,613
於二零零四年三月三日， 配售每股面值0.01港元之 新股(附註(2))	Placing of new shares of HK\$0.01 each on 3rd March, 2004 (note (2))	2,392,000,000	23,920
於二零零四年十二月三十一日 及二零零五年十二月三十一日	At 31st December, 2004 and 31st December, 2005	14,353,310,755	143,533

附註：

Notes:

- (1) 於二零零四年五月二十一日，本公司股東舉行股東週年大會通過一項普通決議案，本公司200,000,000港元之法定股本分為20,000,000,000股每股面值0.01港元之普通股，增加100,000,000港元至300,000,000港元，分為30,000,000,000股每股面值0.01港元之普通股。
- (2) 於二零零四年三月三日，本公司透過配售代理按發售價每股0.056港元發行合共2,392,000,000股每股面值0.01港元之新普通股。在未扣除有關股份發行開支約4,162,000港元前，發行新股之所得款項總額約為133,952,000港元。本公司已將所得款項用於收購一處位於中國北京之住宅物業。是次配售股份之其他詳情刊載於二零零四年二月二十三日本公司向股東發出之公佈。

- (1) On 21st May, 2004, the shareholders of the Company held an annual general meeting and passed an ordinary resolution that the authorised share capital of the Company of HK\$200,000,000 divided into 20,000,000,000 ordinary shares of HK\$0.01 each was increased by HK\$100,000,000 to HK\$300,000,000 divided into 30,000,000,000 shares of HK\$0.01 each.
- (2) On 3rd March, 2004, the Company through a placing agent issued a total of 2,392,000,000 new ordinary shares of HK\$0.01 each at an offer price of HK\$0.056 each. The total proceeds from the new issue of shares were approximately HK\$133,952,000, before the related share issue expenses of approximately HK\$4,162,000. The Company has used the proceeds for the acquisition of a residential property located in Beijing, the PRC. Further details of the placement of shares were set out in an announcement to shareholders of the Company dated 23rd February, 2004.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 29. 購股權

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

本公司設立新計劃，旨在嘉獎及酬謝對推動本集團業務成功之合資格參與人。新計劃之合資格參與人包括董事（包括執行及非執行董事）、本集團其他僱員及本集團不時之專業顧問及業務顧問（董事認為對本集團發展及增長曾經或可能作出貢獻者）。新計劃於二零零二年五月三十日生效，且除非以其他方式註銷或修訂，將自該日期起10年期間內有效。

除非獲本公司股東批准，因行使按新計劃或本公司採納之任何其他購股權計劃將予授出之所有購股權而可予發行之股份總數，不得超過本公司於採納日期已發行股份之10%。

除非獲本公司股東批准，於任何十二個月期間，每位參與人按新計劃或本公司採納之任何其他購股權計劃獲授之購股權（包括已行使及尚未行使）行使時，已發行及將予發行之本公司股份總數，不得超過本公司已發行股份之1%。如授出之購股權涉及之股份數目超逾以上限額，須在股東大會上獲股東批准。

因行使按新計劃及本公司之任何其他計劃已授出但尚未行使之所有購股權而可予發行之股份總數，不得超過不時已發行股份之30%。如授出購股權將導致超逾以上限額，則不得根據本公司任何購股權計劃授出購股權。

### 29. SHARE OPTIONS

Pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 30th May, 2002, a new share option scheme (the "New Scheme") was adopted by the Company. The New Scheme replaced the share option scheme adopted on 17th November, 2000 (the "Old Scheme") but without prejudice to any share options previously granted under the Old Scheme prior to its termination. After the adoption of the New Scheme, no further options can be granted under the Old Scheme.

The Company operates the New Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the New Scheme include the directors (including executive and non-executive directors), other employees and any professional advisor and business consultant of the Group from time to time determined by the directors as having contributed or who may contribute to the development and growth of the Group. The New Scheme became effective on 30th May, 2002 and, unless otherwise cancelled or amended, remains in force for 10 years from that date.

Unless approved by shareholders of the Company, shares which may be issued upon exercise of all options to be granted under the New Scheme or any other share option scheme adopted by the Company must not in aggregate exceed 10% of the shares of the Company in issue on the date of adoption.

Unless approved by shareholders of the Company, the total number of shares of the Company issued and to be issued upon the exercise of the options granted to each participant (including both exercised and unexercised options) under the New Scheme or any other share option scheme adopted by the Company in any 12-month period must not exceed 1% of the shares of the Company in issue. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

The limit on the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other schemes of the Company must not exceed 30% of the shares in issue from time to time. No options may be granted under any share option schemes of the Company if this will result in the limit being exceeded.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 29. 購股權 (續)

如向本公司董事、主要行政人員或主要股東或彼等各自之聯繫人授出購股權，事前須經獨立非執行董事（不計身為購股權候任承授人之任何獨立非執行董事）批准。此外，如於任何十二個月期間向本公司主要股東或獨立非執行董事或彼等各自之聯繫人授出之購股權涉及之股份數目超逾本公司於任何時間已發行股份之0.1%，或總值（按本公司股份於授出日期之正式收市價計算）超逾5,000,000港元，事前須在股東大會上獲股東批准。

授出購股權之建議由提出建議當日起計28日內可供接納，惟承授人須支付合共1港元之象徵式代價。每份購股權於該份購股權被接納當日起即已歸屬。於購股權獲接納當日起計一星期至董事將知會每位承授人之日期（不得遲於新計劃採納當日起計10年）止之期間內，購股權可隨時按新計劃之條款行使。

因行使購股權將予發行之本公司股份之認購價不得低於以下各項中之較高數值：(i)本公司股份於授出日期在聯交所發出之每日報價表所示之收市價；(ii)本公司股份於緊接授出日期前五個營業日在聯交所發出之每日報價表所示之收市價平均值；及(iii)本公司股份於授出日期之面值。董事會將於向參與人提呈購股權時釐定認購價。

於採納新計劃十週年當日以後，不可再按新計劃授出購股權。

### 29. SHARE OPTIONS (Continued)

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors (excluding any independent non-executive director who is a proposed grantee of the share options). 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 of the Company in issue at any time or with an aggregate value (based on the official closing price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 28 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. Each share option vested immediately at the date when the option is accepted. An option may be exercised in accordance with the terms of the New Scheme at any time during the period commencing one week from the date on which the option is accepted and expiring on a date to be notified by the directors to each grantee, which shall not be more than 10 years from the date on which the New Scheme is adopted.

The subscription price for the shares of the Company to be issued upon exercise of the options shall be no less than the higher of (i) the closing price of the shares of the Company as stated in the daily quotation sheet issued by the Stock Exchange on the date of grant; (ii) the average closing price of the shares of the Company as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of a share of the Company on the date of grant. The subscription price will be established by the board of directors at the time the option is offered to the participants.

No options may be granted under the New Scheme after the date of the 10th anniversary of the adoption of the New Scheme.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 29. 購股權 (續)

於截至二零零五年十二月三十一日止兩個年度各年內，本公司根據舊計劃向本集團執行董事及全職僱員授出購股權以認購本公司股份，詳情如下：

### 29. SHARE OPTIONS (Continued)

Details of options granted by the Company under the Old Scheme to the executive directors and full-time employees of the Group to subscribe for shares in the Company during each of the two years ended 31st December, 2005 are as follows:

授出日期	行使期間	行使價	購股權數目		
			於二零零五年一月一日尚未行使	年內失效	於二零零五年十二月三十一日尚未行使
Date of grant	Exercise period	Exercise price 港元 HK\$	Outstanding at 1st January, 2005	Lapsed during the year	Outstanding at 31st December, 2005
一九九七年 七月七日 7th July, 1997	一九九七年七月十五日至 二零零七年七月十四日 15th July, 1997 to 14th July, 2007	0.3800	900,000	-	900,000
二零零一年 三月九日 9th March, 2001	二零零一年三月二十日至 二零一零年十一月十六日 20th March, 2001 to 16th November, 2010	0.1945	9,000,000	-	9,000,000
二零零一年 三月九日 9th March, 2001	二零零一年三月二十一日至 二零一零年十一月十六日 21st March, 2001 to 16th November, 2010	0.1945	120,000,000	-	120,000,000
二零零一年 三月九日 9th March, 2001	二零零一年三月二十二日至 二零一零年十一月十六日 22nd March, 2001 to 16th November, 2010	0.1945	1,500,000	-	1,500,000
二零零一年 七月二十三日 23rd July, 2001	二零零一年八月二日至 二零零六年七月二十六日 2nd August, 2001 to 26th July, 2006	0.1945	25,000,000	-	25,000,000
二零零一年 七月二十三日 23rd July, 2001	二零零一年八月四日至 二零零六年七月二十八日 4th August, 2001 to 28th July, 2006	0.1945	25,000,000	(25,000,000)	-

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## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 29. 購股權 (續)

### 29. SHARE OPTIONS (Continued)

授出日期	行使期間	行使價	購股權數目		
			於二零零五年 一月一日 尚未行使	年內失效	於二零零五年 十二月三十一日 尚未行使
Date of grant	Exercise period	Exercise price 港元 HK\$	Number of share options		
			Outstanding at 1st January, 2005	Lapsed during the year	Outstanding at 31st December, 2005
二零零一年 七月二十三日 23rd July, 2001	二零零一年八月十五日至 二零零六年八月八日 15th August, 2001 to 8th August, 2006	0.1945	48,862,800	-	48,862,800
二零零一年 七月二十三日 23rd July, 2001	二零零二年一月一日至 二零零六年十二月三十一日 1st January, 2002 to 31st December, 2006	0.1945	49,698,550	(20,098,400)	29,600,150
二零零一年 七月二十三日 23rd July, 2001	二零零二年七月一日至 二零零七年六月三十日 1st July, 2002 to 30th June, 2007	0.1945	49,698,550	(20,098,400)	29,600,150
二零零一年 八月十三日 13th August, 2001	二零零二年一月一日至 二零零六年十二月三十一日 1st January, 2002 to 31st December, 2006	0.1945	750,000	-	750,000
二零零一年 八月十三日 13th August, 2001	二零零二年七月一日至 二零零七年六月三十日 1st July, 2002 to 30th June, 2007	0.1945	750,000	-	750,000
			331,159,900	(65,196,800)	265,963,100
上表所列董事持有之購股權詳情 Details of the share options held by directors included in the above table			66,060,000	-	66,060,000



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## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 29. 購股權 (續)

### 29. SHARE OPTIONS (Continued)

授出日期	行使期間	行使價	購股權數目		
			於二零零四年 一月一日 尚未行使	年內失效	於二零零四年 十二月三十一日 尚未行使
Date of grant	Exercise period	Exercise price 港元 HK\$	Number of share options		
			Outstanding at 1st January, 2004	Lapsed during the year	Outstanding at 31st December, 2004
一九九七年 七月七日 7th July, 1997	一九九七年七月十五日至 二零零七年七月十四日 15th July, 1997 to 14th July, 2007	0.3800	900,000	-	900,000
二零零一年 三月九日 9th March, 2001	二零零一年三月二十日至 二零一零年十一月十六日 20th March, 2001 to 16th November, 2010	0.1945	10,500,000	(1,500,000)	9,000,000
二零零一年 三月九日 9th March, 2001	二零零一年三月二十一日至 二零一零年十一月十六日 21st March, 2001 to 16th November, 2010	0.1945	133,500,000	(13,500,000)	120,000,000
二零零一年 三月九日 9th March, 2001	二零零一年三月二十二日至 二零一零年十一月十六日 22nd March, 2001 to 16th November, 2010	0.1945	1,500,000	-	1,500,000
二零零一年 七月二十三日 23rd July, 2001	二零零一年八月二日至 二零零六年七月二十六日 2nd August, 2001 to 26th July, 2006	0.1945	25,000,000	-	25,000,000
二零零一年 七月二十三日 23rd July, 2001	二零零一年八月四日至 二零零六年七月二十八日 4th August, 2001 to 28th July, 2006	0.1945	25,000,000	-	25,000,000
二零零一年 七月二十三日 23rd July, 2001	二零零一年八月十五日至 二零零六年八月八日 15th August, 2001 to 8th August, 2006	0.1945	48,862,800	-	48,862,800

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### 29. 購股權 (續)

### 29. SHARE OPTIONS (Continued)

授出日期	行使期間	行使價	購股權數目		
			於二零零四年 一月一日 尚未行使	年內失效	於二零零四年 十二月三十一日 尚未行使
Date of grant	Exercise period	Exercise price 港元 HK\$	Outstanding at 1st January, 2004	Lapsed during the year	Outstanding at 31st December, 2004
二零零一年 七月二十三日 23rd July, 2001	二零零二年一月一日至 二零零六年十二月三十一日 1st January, 2002 to 31st December, 2006	0.1945	49,698,550	-	49,698,550
二零零一年 七月二十三日 23rd July, 2001	二零零二年七月一日至 二零零七年六月三十日 1st July, 2002 to 30th June, 2007	0.1945	49,698,550	-	49,698,550
二零零一年 八月十三日 13th August, 2001	二零零二年一月一日至 二零零六年十二月三十一日 1st January, 2002 to 31st December, 2006	0.1945	750,000	-	750,000
二零零一年 八月十三日 13th August, 2001	二零零二年七月一日至 二零零七年六月三十日 1st July, 2002 to 30th June, 2007	0.1945	750,000	-	750,000
			346,159,900	(15,000,000)	331,159,900
上表所列董事持有之購股權詳情 Details of the share options held by directors included in the above table			79,560,000	(13,500,000)	66,060,000

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## NOTES TO THE FINANCIAL STATEMENTS

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### 29. 購股權 (續)

由二零零四年一月一日至二零零五年十二月三十一日止兩個年度各年內，本公司根據新計劃向本集團僱員授出購股權以認購本公司股份，詳情如下：

授出日期	行使期間	購股權數目		
		於二零零四年一月一日、 二零零四年 十二月三十一日 行使價 及 二零零五年一月一日	年內失效	於二零零五年 十二月三十一日 尚未行使
Date of grant	Exercise period	Number of share options		
		Outstanding at 1st January, 2004, 31st December, 2004 and 1st January, 2005	Lapsed during the year	Outstanding at 31st December, 2005
		Exercise price 港元 HK\$		
<b>其他僱員</b>				
二零零三年十月十四日 14th October, 2003	二零零三年十一月二十八日 至二零零八年十一月二十六日 28th November, 2003 to 26th November, 2008	0.0754	40,000,000	(20,000,000)
				20,000,000

於二零零五年及二零零四年，概無根據新計劃向本公司董事授出購股權。

於二零零五年十二月三十一日，根據購股權計劃已授出但尚未行使之購股權所涉及之股數為285,963,100股（二零零四年：371,159,900股），佔本公司當日已發行股份之2.0%（二零零四年：2.5%）。

### 29. SHARE OPTIONS (Continued)

Details of options granted by the Company under the New Scheme to the employees of the Group to subscribe for shares in the Company during each of the two years ended from 1st January, 2004 to 31st December, 2005 are as follows:

Date of grant	Exercise period	購股權數目		
		於二零零四年一月一日、 二零零四年 十二月三十一日 行使價 及 二零零五年一月一日	年內失效	於二零零五年 十二月三十一日 尚未行使
Date of grant	Exercise period	Number of share options		
		Outstanding at 1st January, 2004, 31st December, 2004 and 1st January, 2005	Lapsed during the year	Outstanding at 31st December, 2005
		Exercise price 港元 HK\$		
<b>其他僱員</b>				
14th October, 2003	28th November, 2003 to 26th November, 2008	0.0754	40,000,000	(20,000,000)
				20,000,000

No share options were granted to the directors of the Company under the New Scheme in 2005 and 2004.

At 31st December, 2005, the number of shares in respect of which options had been granted and remaining outstanding under the share option schemes was 285,963,100 (2004: 371,159,900) representing 2.0% (2004: 2.5%) of the shares of the Company in issue at that date.

### 30. 退休福利計劃

本集團根據強制性公積金計劃條例設有定額供款公積金退休計劃（「強積金計劃」），以供有資格參與強積金計劃之僱員參加。供款乃按僱員底薪之某個百分比或強積金計劃所規定之強制性供款上限支付，並於有關款項根據強積金計劃之規則須予支付時自綜合損益表扣除。強積金計劃之資產由與本集團分開管理之獨立管理基金持有。本集團之僱主供款於付予強積金計劃時即悉數歸僱員所有。

本集團設於其他司法權區之附屬公司之僱員已參加各自司法權區政府管理之國家管理退休福利計劃。該等附屬公司須根據僱員薪金之某個百分比向退休福利計劃供款。本集團對退休福利計劃之唯一責任為作出指定供款。

年內，自綜合損益表中扣除之總成本581,000港元（二零零四年：2,631,000港元）指本集團按該等計劃規定之指定供款率作出之應付供款。

### 30. RETIREMENT BENEFIT SCHEMES

The Group operates a defined contribution retirement benefit scheme under the Mandatory Provident Fund Schemes Ordinance (the "MPF Scheme"), for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries or the maximum mandatory contribution as required by the MPF Scheme and are charged to the consolidated income statement as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The employers' contributions of the Group vest fully with the employees when contributed into the MPF Scheme.

The employees of the Group's subsidiary in other jurisdictions are members of a state-managed retirement benefit scheme operated by the government of the respective jurisdiction. The subsidiaries are required to contribute a specific percentage of their payroll costs to the retirement benefit schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefit schemes is to make the specified contributions.

During the year, the total cost charged to consolidated income statement of HK\$581,000 (2004: HK\$2,631,000) represents contributions payable to these schemes by the Group at rates specified in the rules of the schemes.

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### 31. 遞延稅項

附屬公司確認之遞延稅項資產之主要項目及本年度之變動載列如下：

### 31. DEFERRED TAXATION

The major components of the deferred tax assets recognised by subsidiaries and movements thereon during the year are as follows:

		加速稅項折舊 千港元	存貨、貿易 及其他應收 款項準備 千港元	物業、 機器及設備 減值虧損 千港元	稅項虧損 千港元	其他 千港元	總計 千港元
		Accelerated tax depreciation HK\$'000	Allowances for inventories, trade and other receivables HK\$'000	Impairment loss of property, plant and equipment HK\$'000	Tax losses HK\$'000	Others HK\$'000	Total HK\$'000
於二零零四年							
一月一日	At 1st January, 2004	1,846	3,317	–	–	1,278	6,441
匯兌調整	Currency realignments	10	6	–	–	18	34
年內(扣除自)計入 損益表	(Charge) credit to income statement for the year	(229)	91	436	291	(322)	267
於二零零四年十二月 三十一日之結餘	Balance at 31st December, 2004	1,627	3,414	436	291	974	6,742
匯兌調整	Currency realignments	31	66	8	6	18	129
年內扣除自 綜合損益表	Charge to consolidated income statement for the year	(216)	(213)	(39)	(297)	(375)	(1,140)
於二零零五年 十二月三十一日	At 31st December, 2005	1,442	3,267	405	–	617	5,731

於結算日，本集團（除上述附屬公司以外）可供抵銷未來溢利之未確認稅項虧損為933,121,000港元（二零零四年：962,504,000港元）。由於未能預測未來之溢利，故此並無就未確認稅項虧損確認遞延稅項資產。

At the balance sheet date, the Group, other than the above subsidiaries, has unrecognised tax losses of HK\$933,121,000 (2004: HK\$962,504,000) available for offset against future profits. No deferred tax asset has been recognised in respect of the unrecognised tax losses due to the unpredictability of future profit streams.

於結算日，本集團亦有2,821,000港元（二零零四年：10,173,000港元）之可扣除暫時差額。由於可能並無應課稅溢利可用以抵銷可扣除暫時差額，故遞延稅項資產並未確認有關可扣除暫時差額。

At the balance sheet date, the Group also has other deductible temporary differences of HK\$2,821,000 (2004: HK\$10,173,000). No deferred tax asset has been recognised in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary difference can be utilised.

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## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 32. 出售附屬公司及已終止業務

於二零零四年十二月二十八日，本集團以代價人民幣17,000,000元（相等於15,931,000港元）出售CVGC集團時終止其眼科醫護業務。本公司把結欠一位債權人之金額人民幣12,000,000元（相等於11,215,000港元）轉移至買方以作償付。

二零零四年出售之CVGC集團及本集團其他附屬公司於出售當日之資產淨值如下：

### 32. DISPOSAL OF SUBSIDIARIES AND DISCONTINUED OPERATIONS

On 28th December, 2004, the Group discontinued its business of ophthalmology treatment operations at the time of disposal of CVGC Group for a consideration of RMB17,000,000 (equivalent to HK\$15,931,000). RMB12,000,000 (equivalent to HK\$11,215,000) was settled by assigning the amount due to a creditor by the Company to the buyer.

The net assets of CVGC Group and other subsidiaries of the Group being disposed of in 2004, at the date of disposal, were as follows:

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
所出售資產淨值包括：	Net assets disposed comprise:		
物業、機器及設備	Property, plant and equipment	-	18,189
負商譽	Negative goodwill	-	(1,769)
證券投資	Investments in securities	-	317
存貨	Inventories	-	821
應收賬款	Trade receivables	-	862
其他應收款項、訂金及預付款項	Other receivables, deposits and prepayments	-	166,306
銀行結餘及現金	Bank balances and cash	-	21,799
其他應付款項及應計費用	Other payables and accrued charges	-	(213,371)
稅項	Taxation	-	(15,236)
少數股東權益	Minority interests	-	(4,512)
本集團所佔之已出售資產淨值	Group's share of net assets disposed	-	(26,594)
出售附屬公司時撥回儲備	Release of reserves on disposal of subsidiaries	-	(13,282)
出售附屬公司之收益淨額（附註）	Net gain on disposal of subsidiaries (Note)	-	32,796
		-	(7,080)

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## NOTES TO THE FINANCIAL STATEMENTS

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### 32. 出售附屬公司及已終止業務 (續)

### 32. DISPOSAL OF SUBSIDIARIES AND DISCONTINUED OPERATIONS (Continued)

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		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
以下列各項支付：	Satisfied by:		
現金	Cash	-	943
應收代價結餘	Consideration balance receivable	-	4,716
債務轉讓	Debt assignment	-	11,215
免除所出售附屬公司之 應付款項	Waiver of amounts due from disposed subsidiaries	-	(23,954)
		-	(7,080)
出售引起之現金流出淨額：	Net cash outflow arising on disposal:		
現金代價	Cash consideration	-	943
所出售之銀行結餘及現金	Bank balances and cash disposed	-	(21,799)
		-	(20,856)

附註：

Note:

出售附屬公司之收益淨額分析如下：

Analysis of net gain on disposal of subsidiaries is as follows:

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
出售其他附屬公司之收益	Gain on disposal of other subsidiaries	-	50,739
出售已終止業務之虧損	Loss on disposal of discontinuing operations	-	(17,943)
		-	32,796

### 33. 資本承擔

### 33. CAPITAL COMMITMENTS

於結算日，本集團並無資本承擔。

The Group had no capital commitment at the balance sheet date.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

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### 34. 經營租約安排

本集團作為承租方：

於結算日，本集團根據於以下年期屆滿之不可撤銷土地及樓宇經營租約之日後最低應付租金承擔如下：

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
一年內	Within one year	348	2,329
第二年至第五年內 (首尾兩年包括在內)	In the second to fifth year inclusive	337	266
		<b>685</b>	<b>2,595</b>

經營租約安排指本集團就若干辦公室及員工宿舍應付之租金。商議之租約為期一至三年。

本集團作為出租方

本集團根據經營租約安排出租投資物業，租賃期為一年至二十年不等。租賃條款通常要求租戶支付抵押金，並根據當時之市況定期調整租金。

本年度之物業租金收入為8,830,000港元（二零零四年：12,706,000港元）。

於結算日，本集團與租戶訂定之日後最低應付租金如下：

### 34. OPERATING LEASE ARRANGEMENTS

The Group as lessee:

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

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
一年內	Within one year	348	2,329
第二年至第五年內 (首尾兩年包括在內)	In the second to fifth year inclusive	337	266
		<b>685</b>	<b>2,595</b>

The operating lease payments represent rental payable by the Group for certain of its office premises and staff quarters. Leases are negotiated for a term ranged from one to three years.

The Group as lessor

The Group leases its investment properties under operating lease arrangements, with lease terms ranging from one to twenty years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

Property rental income earned during the year was HK\$8,830,000 (2004: HK\$12,706,000).

At the balance sheet date, the Group had contracted with tenants for the following future minimum lease payments:

		本集團 THE GROUP	
		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
一年內	Within one year	8,990	8,034
第二年至第五年內 (首尾兩年包括在內)	In the second to fifth year inclusive	29,767	17,688
五年後	After five years	12,258	22,374
		<b>51,015</b>	<b>48,096</b>



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### 35. 或然負債

- (a) 本公司已於二零零五年一月二十六日與中信實業銀行武漢分行簽訂人民幣8,000,000元(約相等於7,692,000港元)之公司擔保,作為其向本集團一間共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議,擔保期限由銀行授信到期日起計兩年。於二零零五年十二月三十一日,該共同控制實體已悉數使用該銀行授信。
- (b) 本公司已於二零零三年一月九日(於二零零四年一月十四日續期)與中信實業銀行武漢分行簽訂數額上限為人民幣5,000,000元(約相等於4,717,000港元)之擔保,作為其向本集團一間共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議,本公司提供之擔保期限由二零零四年一月十四日起計兩年,或若銀行授信須於二零零四年一月十四日(延期至二零零五年一月十四日)之前還款,則由銀行授信到期日起計兩年。於二零零四年,該共同控制實體已悉數使用該銀行授信。
- (c) 本公司已於二零零四年七月十七日與中信實業銀行武漢分行簽訂數額上限為人民幣3,000,000元(約相等於2,830,000港元)之擔保,作為其向本集團一間共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議,本公司提供之擔保期限由二零零五年七月十九日起計兩年,或若銀行授信須於二零零五年七月十九日之前還款,則由銀行授信到期日起計兩年。於二零零四年,該共同控制實體已悉數使用該銀行授信。

### 35. CONTINGENT LIABILITIES

- (a) On 26th January, 2005, the Company has executed a corporate guarantee of RMB8,000,000 (equivalent to approximately HK\$7,692,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee is for a period of two years from the due date of the loan facility. As at 31st December, 2005, the loan facility was fully utilised by such jointly controlled entity.
- (b) On 9th January, 2003 (renewed on 14th January, 2004), the Company has executed a guarantee to the extent of RMB5,000,000 (equivalent to approximately HK\$4,717,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee provided by the Company is for a period of two years from 14th January, 2004, or two years from the due date of the loan facility if the loan facility becomes payable prior to 14th January, 2004 (renewed to 14th January, 2005). As at 2004, the loan facility was fully utilised by such jointly controlled entity.
- (c) On 17th July, 2004, the Company has executed a guarantee to the extent of RMB3,000,000 (equivalent to approximately HK\$2,830,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee provided by the Company is for a period of two years from 19th July, 2005 or two years from the due date of the loan facility if the loan facility becomes payable prior to 19th July, 2005. As at 2004, the loan facility was fully utilised by such jointly controlled entity.

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### 36. 有關人士交易

### 36. RELATED PARTY TRANSACTIONS

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- (a) 於二零零四年三月一日，本集團與本集團之共同控制實體晶科信息訂立貸款協議，據此，本集團同意授出一項最多為人民幣15,000,000元（約相等於14,151,000港元）之非循環抵押貸款。該貸款按匯豐銀行最優惠利率計息。本年度之實際利率介乎5厘至7.75厘。貸款本金及利息已於二零零五年十二月三十一日到期，並將按協議雙方議定之條款續期。該貸款由晶科信息各股東將各自於晶科信息之權益抵押予本集團作抵押。
- (b) 本公司已於二零零五年一月二十六日與中信實業銀行武漢分行簽訂人民幣8,000,000元（約相等於7,692,000港元）之公司擔保，作為其向本集團一間共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議，擔保期限由銀行授信到期日起計兩年。於二零零五年十二月三十一日，該共同控制實體已悉數使用該銀行授信。
- (c) 本公司已於二零零三年一月九日（於二零零四年一月十四日續期）與中信實業銀行武漢分行簽訂數額上限為人民幣5,000,000元（約相等於4,717,000港元）之擔保，作為其向本集團一間共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議，本公司提供之擔保期限由二零零四年一月十四日起計兩年，或若銀行授信須於二零零四年一月十四日（延期至二零零五年一月十四日）之前還款，則由銀行授信到期日起計兩年。於二零零四年十二月三十一日，該共同控制實體已悉數使用該銀行授信。
- (d) 本公司已於二零零四年七月十七日與中信實業銀行武漢分行簽訂數額上限為人民幣3,000,000元（約相等於2,830,000港元）之擔保，作為其向本集團一間共同控制實體批出上限與上述保證金額相同之銀行授信之抵押。根據該共同控制實體與中信實業銀行訂立之貸款協議，本公司提供之擔保期限由二零零五年七月十九日開始為期兩年，或若銀行授信須於二零零五年七月十九日之前還款，則由銀行授信到期日起計兩年。於二零零四年十二月三十一日，該共同控制實體已悉數使用該銀行授信。
- (a) On 1st March, 2004, the Group entered into a loan agreement with Jingke Information, a jointly controlled entity of the Group, pursuant to which the Group agreed to grant a non-revolving secured loan of up to RMB15,000,000 (equivalent to approximately HK\$14,151,000). The loan bears interest at HSBC prime rate. The effective interest rate ranged from 5% to 7.75% in the current year. The loan principal and interest thereof have expired on 31st December, 2005 and will be renewable upon terms to be agreed between the parties thereof. The loan is secured by each of the shareholders of Jingke Information by charging their respective equity interests in Jingke Information to the Group.
- (b) On 26th January, 2005, the Company has executed a corporate guarantee of RMB8,000,000 (equivalent to approximately HK\$7,692,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee is for a period of 2 years from the due date of the loan facility. As at 31st December, 2005, the loan facility was fully utilised by such jointly controlled entity.
- (c) On 9th January, 2003 (renewed on 14th January, 2004), the Company has executed a guarantee to the extent of RMB5,000,000 (equivalent to approximately HK\$4,717,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee provided by the Company is for a period of two years from 14th January, 2004, or two years from the due date of the loan facility if the loan facility becomes payable prior to 14th January, 2004 (renewed to 14th January, 2005). As at 31st December, 2004, the loan facility was fully utilised by such jointly controlled entity.
- (d) On 17th July, 2004, the Company has executed a guarantee to the extent of RMB3,000,000 (equivalent to approximately HK\$2,830,000) in favour of CITIC Industrial Bank, Wuhan Branch in respect of a loan facility of up to the abovementioned guarantee amount granted to a jointly controlled entity of the Group. Pursuant to the loan agreement entered into between the jointly controlled entity and CITIC Industrial Bank, the guarantee provided by the Company is for a period of two years from 19th July, 2005 or two years from the due date of the loan facility if the loan facility becomes payable prior to 19th July, 2005. As at 31st December, 2004, the loan facility was fully utilised by such jointly controlled entity.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 37. 主要附屬公司

於二零零五年十二月三十一日，本公司主要附屬公司詳情如下：

### 37. PRINCIPAL SUBSIDIARIES

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

公司名稱	註冊成立／ 經營地點	已發行 普通股本之 面值／註冊資本	本公司所持已發行 普通股本之面值／ 註冊資本比例		主要業務
			直接	間接	
Name of company	Place of incorporation/ operation	Nominal value of issued ordinary share capital/ registered capital	Proportion of nominal value of issued ordinary share capital/ registered capital held by the Company Directly	Indirectly	Principal activities
奧景發展有限公司 Alpha King Development Limited	香港 Hong Kong	10,000股每股1港元 10,000 shares of HK\$1 each	-	100	物業投資 Property investment
Assets Partners Group Limited	英屬處女群島 (「英屬處女群島」)	1股每股1美元	100	-	投資控股
Assets Partners Group Limited	British Virgin Islands ("BVI")	1 share of US\$1 each			Investment holding
國泰集團有限公司 Cathay Holdings Limited	香港 Hong Kong	2股每股1港元 2 shares of HK\$1 each	100	-	證券買賣、提供金融服務 及投資控股 Securities trading, provision of financial services and investment holding
Charterhouse Holdings Limited	英屬處女群島	1股每股1美元	100	-	投資控股
Charterhouse Holdings Limited	BVI	1 share of US\$1 each			Investment holding
曙光信息產業(深圳) 有限公司 Dawning Information Industry (Shenzhen) Limited	中國# PRC#	152,120,000港元 HK\$152,120,000	-	100	高科技電腦及服務器製造 及銷售 Manufacture and sale of high-tech computers and servers
寶漢投資有限公司 Grand Sino Investment Limited	香港 Hong Kong	2股每股1港元 2 shares of HK\$1 each	-	100	物業投資 Property investment
Hostwin Investments Limited	英屬處女群島／ 香港	1股每股1美元	100	-	證券買賣
Hostwin Investments Limited	BVI/Hong Kong	1 share of US\$1 each			Securities trading

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 37. 主要附屬公司 (續)

### 37. PRINCIPAL SUBSIDIARIES (Continued)

公司名稱	註冊成立/ 經營地點	已發行 普通股本之 面值/註冊資本	本公司所持已發行 普通股本之面值/ 註冊資本比例		主要業務
			直接	間接	
Name of company	Place of incorporation/ operation	Nominal value of issued ordinary share capital/ registered capital	Directly	Indirectly	Principal activities
深圳科技置業有限公司 (前稱立光發展有限公司)	香港	10,000股每股1港元	-	100	物業投資
Shenzhen High-Tech Realty Limited (Formerly known as Luxcon Development Limited)	Hong Kong	10,000 shares of HK\$1 each			Property investment
茂力發展有限公司	香港	10,000股每股1港元	-	100	投資控股
Marax Development Limited	Hong Kong	10,000 shares of HK\$1 each			Investment holding
巨德發展有限公司	香港	10,000股每股1港元	-	100	物業投資
Megatech Development Limited	Hong Kong	10,000 shares of HK\$1 each			Property investment
生安發展有限公司	香港	10,000股每股1港元	-	100	物業投資
National Oriental Development Limited	Hong Kong	10,000 shares of HK\$1 each			Property investment
New Phenomenon Technology Limited	英屬處女群島	1股每股1美元	100	-	投資控股
New Phenomenon Technology Limited	BVI	1 share of US\$1 each			Investment holding
寶東發展有限公司	香港	2股每股1港元	-	100	物業發展
Oriental Grand Development Limited	Hong Kong	2 shares of HK\$1 each			Property development
Profit Ever Holdings Limited	英屬處女群島	1股每股1美元	100	-	投資控股
Profit Ever Holdings Limited	BVI	1 share of US\$1 each			Investment holding
達亞控股有限公司	香港	2股每股1港元	100	-	物業持有
Stadium Holdings Limited	Hong Kong	2 shares of HK\$1 each			Property holding
星漢投資有限公司	香港	2股每股1港元	-	100	物業投資
Starmac Investment Limited	Hong Kong	2 shares of HK\$1 each			Property investment

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 37. 主要附屬公司 (續)

### 37. PRINCIPAL SUBSIDIARIES (Continued)

公司名稱	註冊成立／ 經營地點	已發行 普通股本之 面值／註冊資本	本公司所持已發行 普通股本之面值／ 註冊資本比例		主要業務
			直接	間接	
Name of company	Place of incorporation/ operation	Nominal value of issued ordinary share capital/ registered capital	Directly	Indirectly	Principal activities
Treasure Land Enterprises Limited	英屬處女群島	1股每股1美元	100	–	投資控股
Treasure Land Enterprises Limited	BVI	1 share of US\$1 each			Investment holding
北京曙光天演信息技術有限公司	中國 <sup>#</sup>	人民幣10,000,000元	–	100	高科技電腦及服務器製造及銷售
北京曙光天演信息技術有限公司	PRC <sup>#</sup>	RMB10,000,000			Manufacture and sale of high-tech computers and servers
北京曙光創新科技有限公司	中國 <sup>###</sup>	人民幣16,000,000元	–	83.1	開發企業級之網絡存儲系統及提供專業技術顧問、方案設計及結構規劃
北京曙光創新科技有限公司	PRC <sup>###</sup>	RMB16,000,000			Development of business-level network storage systems and the provision of professional technical advice, program designing and structural planning
深圳市曙光數碼科技有限公司	中國 <sup>#</sup>	人民幣3,000,000元	–	100	銷售電腦設備
深圳市曙光數碼科技有限公司	PRC <sup>#</sup>	RMB3,000,000			Sale of computer equipment
深科高新實業(深圳)有限公司	中國 <sup>#</sup>	10,000,000港元	–	100	物業租賃
深科高新實業(深圳)有限公司	PRC <sup>#</sup>	HK\$10,000,000			Property leasing
盛隆房地產經紀(北京)有限公司	中國 <sup>#</sup>	10,000,000港元	–	100	物業管理
盛隆房地產經紀(北京)有限公司	PRC <sup>#</sup>	HK\$10,000,000			Property management

# 在中國登記之全外資公司。

# Wholly foreign-owned enterprises registered in the PRC.

## 在中國登記之有限公司。

## Limited liability companies registered in the PRC.

### 在中國登記之中外合資企業。

### Sino-foreign joint equity enterprises registered in the PRC.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

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### 37. 主要附屬公司 (續)

上表載列本公司截至二零零五年十二月三十一日之附屬公司，董事認為，該等公司對本集團於年內之業績有重要影響或構成本集團資產淨值之主要部份。董事認為，載列所有附屬公司之詳情，會令篇幅過於冗長。

除上文另行披露者外，上述所有附屬公司均於其註冊成立地點經營。

### 37. PRINCIPAL SUBSIDIARIES (Continued)

The above table lists the subsidiaries of the Company as at 31st December, 2005 which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of all the subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

Except as otherwise disclosed, all the above subsidiaries operate in their places of incorporation.

### 38. 主要聯營公司

於二零零五年十二月三十一日，本集團聯營公司詳情如下：

### 38. PARTICULARS OF ASSOCIATES

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

公司名稱	註冊成立／經營地點	本公司所持已發行股本之 面值／註冊資本比例 Proportion of nominal value of issued share capital/registered capital held by the Group	主要業務
Name of company	Place of incorporation/operation		Principal activities
Foreign Trading Limited Foreign Trading Limited	英屬處女群島 BVI	45	物業投資 Property investment
Joy Value Limited Joy Value Limited	英屬處女群島 BVI	45	投資控股 Investment holding
忠星有限公司 Power Sheen Limited	香港 Hong Kong	25	正申請撤銷註冊 Applying for deregistration
Twente Company Limited Twente Company Limited	英屬處女群島／中國 BVI/PRC	49	物業投資 Property investment
Winbase Limited Winbase Limited	香港 Hong Kong	25	正申請撤銷註冊 Applying for deregistration
深圳市曙光信息技術有限公司 深圳市曙光信息技術有限公司	中國 PRC	24	電腦軟件相關業務 Computer software related business
雲南綠大地生物科技股份 有限公司 Yunnan Green-Land Biological and Science Company Limited	中國 PRC	20	研發、種植、培植及銷售 園藝植物 Research, development, growing, cultivation and sales of horticultural plants

所有聯營公司之業務架構均是公司。除另行披露者外，上述所有聯營公司均於其註冊成立地點經營。

The business structures of all the associates are corporates. Except as otherwise disclosed, all the above associates operate in their places of incorporation.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

截至二零零五年十二月三十一日止年度 For the year ended 31st December, 2005

### 39. 本公司之資產負債表資料

### 39. BALANCE SHEET INFORMATION OF THE COMPANY

本公司於結算日之資產負債表資料包括：

Balance sheet information of the Company at the balance sheet date includes:

		二零零五年 千港元 2005 HK\$'000	二零零四年 千港元 2004 HK\$'000
非流動資產	Non-current assets		
物業、機器及設備	Property, plant and equipment	2,321	5,365
於附屬公司權益	Interests in subsidiaries	6,817	840,276
		<b>9,138</b>	<b>845,641</b>
流動資產	Current assets		
其他應收款項、訂金及預付款項	Other receivables, deposits and prepayments	2,797	6,072
應收附屬公司款項	Amounts due from subsidiaries	800,679	–
銀行結餘、存款及現金	Bank balances, deposits and cash	28,260	13,951
		<b>831,736</b>	<b>20,023</b>
流動負債	Current liabilities		
其他應付款項及應計費用	Other payables and accrued charges	4,172	4,969
應付附屬公司款項	Amounts due to subsidiaries	83,789	–
應付稅項	Tax payable	2	1
		<b>87,963</b>	<b>4,970</b>
流動資產淨值	Net current assets	<b>743,773</b>	<b>15,053</b>
資產總值減流動負債	Total assets less net current liabilities	<b>752,911</b>	<b>860,694</b>
非流動負債	Non-current liabilities		
應付附屬公司款項	Amounts due to subsidiaries	–	85,416
資產淨值	Net assets	<b>752,911</b>	<b>775,278</b>
資本及儲備	Capital and reserves		
股本	Share capital	143,533	143,533
儲備	Reserves	609,378	631,745
權益總額	Total equity	<b>752,911</b>	<b>775,278</b>