

賬目附註

Notes to the Accounts

1. 編製基準及主要會計政策

此等未經審核簡明綜合中期財務報表乃根據香港會計師公會所頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。

編製此等未經審核簡明綜合中期財務報表所採用之會計政策與本集團截至二零零五年十二月三十一日止年度之經審核財務報表所採用者一致，惟採納下列必須於二零零六年一月一日或之後開始之會計期間採納之修訂本及詮釋除外：

香港會計準則 第39號 (修訂本)	預測集團內交易 之現金流量 對沖會計法
香港會計準則 第39號 (修訂本)	公平值期權
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
香港(國際 財務報告 詮釋委員會) 詮釋第4號	釐定安排是否 包含租賃

香港會計準則第39號(修訂本)乃有關預測集團內交易之現金流量對沖會計法及公平值期權，並不適用於本集團之業務。

根據香港會計準則第39號及香港財務報告準則第4號(修訂本)，財務擔保合約初步按公平值確認，而其後則按(i)根據香港會計準則第37號釐定之金額及(ii)初步確認之金額減(如適用)根據香港會計準則第18號確認之累計攤銷兩者之較高者計量。此項新會計準則並不適用於本集團之業務。

香港(國際財務報告詮釋委員會)詮釋第4號乃有關根據安排之內容釐定安排是否包含租賃，其採納並無對本集團之會計政策及於未經審核簡明綜合中期財務報表所披露之金額構成重大影響。

1. Basis of Preparation and Significant Accounting Policies

These unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants.

The accounting policies used in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those used in the Group's audited financial statements for the year ended 31 December 2005, except for the adoption of the following amendments and interpretations mandatory for accounting periods beginning on or after 1 January 2006:

HKAS 39 Amendment	Cash Flow Hedge Accounting of Forecast Intragroup Transactions
HKAS 39 Amendment	The Fair Value Option
HKAS 39 and HKFRS 4 Amendments	Financial Guarantee Contracts
HK(IFRIC)-Int 4	Determining Whether an Arrangement Contains a Lease

The HKAS 39 Amendments regarding cash flow hedge accounting of forecast intragroup transactions and the fair value option do not apply to the activities of the Group.

In accordance with the HKAS 39 and HKFRS 4 Amendments, financial guarantee contracts are initially recognised at fair value and are subsequently measured at the higher of (i) the amount determined in accordance with HKAS 37 and (ii) the amount initially recognised, less, (when appropriate), cumulative amortisation recognised in accordance with HKAS 18. This new accounting standard does not apply to the activities of the Group.

HK(IFRIC)-Int 4 regarding the determination of whether an arrangement contains a lease based on the substance of the arrangement, its adoption does not have a material effect on the Group's accounting policies and on amounts disclosed in the unaudited condensed consolidated interim financial statements.

2. 營業額

期內確認之收益如下：

2. Turnover

Revenues recognized during the period are as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		二零零六年 2006 (未經審核) (Unaudited) 千港元 HK\$'000	二零零五年 2005 (未經審核) (Unaudited) 千港元 HK\$'000
銷售商品	Sale of merchandise	487,644	450,247
美容護理服務之服務收入	Service income of beauty treatment services	36,200	40,085
佣金收入	Commission income	7,558	5,800
		531,402	496,132

3. 其他收入

3. Other Income

		截至六月三十日止六個月 Six months ended 30 June	
		二零零六年 2006 (未經審核) (Unaudited) 千港元 HK\$'000	二零零五年 2005 (未經審核) (Unaudited) 千港元 HK\$'000
銀行利息收入	Bank interest income	105	41
租金收入	Rental income	449	1,243
其他收入	Other income	1,143	604
		1,697	1,888

4. 分類資料

本集團之主要業務分為兩個業務分類，包括(i)批發及零售美容保健產品及(ii)經營纖體美容及保健中心。

截至二零零六年六月三十日止六個月之未經審核分類業績如下：

4. Segment Information

The Group's principal operation is organised into two business segments including (i) wholesaling and retailing of beauty and health-care products and (ii) operation of beauty and health salons.

The unaudited segment results for the six months ended 30 June 2006 are as follows:

		批發及零售 美容保健產品 Wholesaling and retailing of beauty and health-care products 千港元 HK\$'000	經營纖體 美容及 保健中心 Operation of beauty and health salons 千港元 HK\$'000	對銷 Elimination 千港元 HK\$'000	總計 Total 千港元 HK\$'000
分類收益	Segment revenues				
營業額	Turnover				
對外收益	External revenue	495,202	36,200	—	531,402
分類間收益	Inter segment revenue	88	—	(88)	—
		495,290	36,200	(88)	531,402
分類業績	Segment results	(12,901)	(9,931)		(22,832)
其他收入	Other income				1,697
經營虧損	Operating loss				(21,135)
融資成本	Finance costs				(974)
除稅前虧損	Loss before taxation				(22,109)
稅項	Taxation				3,606
期內虧損	Loss for the period				(18,503)
少數股東權益	Minority interest				312
					(18,191)

4. 分類資料 (續)

截至二零零五年六月三十日止六個月之未經審核分類業績如下：

4. Segment Information (continued)

The unaudited segment results for the six months ended 30 June 2005 are as follows:

		批發及零售 美容保健產品 Wholesaling and retailing of beauty and health-care products 千港元 HK\$'000 (重列) (Restated)	經營織體 美容及 保健中心 Operation of beauty and health salons 千港元 HK\$'000 (重列) (Restated)	對銷 Elimination 千港元 HK\$'000 (重列) (Restated)	總計 Total 千港元 HK\$'000 (重列) (Restated)
分類收益	Segment revenues				
營業額	Turnover				
對外收益	External revenue	456,047	40,085	—	496,132
分類間收益	Inter segment revenue	44	—	(44)	—
		456,091	40,085	(44)	496,132
分類業績	Segment results	25,060	140		25,200
其他收入	Other income				1,888
經營溢利	Operating profit				27,088
融資成本	Finance costs				(578)
除稅前溢利	Profit before taxation				26,510
稅項	Taxation				(2,498)
期內溢利	Profit for the period				24,012
少數股東權益	Minority interest				(134)
					23,878

5. 經營 (虧損) / 溢利

經營 (虧損) / 溢利已扣除 / (計入) 下列各項：

5. Operating (Loss)/Profit

Operating (loss)/profit is stated after charging/(crediting) the following:

		截至六月三十日止六個月 Six months ended 30 June	
		二零零六年 2006 (未經審核) (Unaudited) 千港元 HK\$'000	二零零五年 2005 (未經審核) (Unaudited) 千港元 HK\$'000
土地租賃溢價攤銷	Amortisation of lease premium for land	13	13
已售存貨成本	Costs of inventories sold	335,344	282,952
折舊	Depreciation	11,693	6,916
出售物業、廠房及設備虧損	Loss on disposal of property, plant and equipment	1,092	551
匯兌 (收益) / 虧損淨額	Net exchange (gains)/losses	(1,257)	400
物業、廠房及設備之 減值撥備	Provision for impairment of property, plant and equipment	723	—

6. 融資成本
6. Finance Costs

		截至六月三十日止六個月 Six months ended 30 June	
		二零零六年 2006 (未經審核) (Unaudited) 千港元 HK\$'000	二零零五年 2005 (未經審核) (Unaudited) 千港元 HK\$'000
以下項目之利息開支	Interest expenses on		
— 銀行貸款及透支	— bank loans and overdrafts	445	173
— 信託收據及其他短期貸款	— trust receipt and other short term loans	524	390
融資租賃之利息部份	Interest elements of finance leases	5	15
		974	578

7. 稅項
7. Taxation

由於期內並無須繳納香港利得稅之估計應課稅溢利，故並無計提香港利得稅（二零零五年：按稅率17.5%作出撥備）。海外稅項乃按各司法權區適用之稅率計算。

No Hong Kong profits tax has been made as there was no estimated assessable profit subjected to Hong Kong profits tax for the period (2005: provided at the rate of 17.5%). Overseas taxation is calculated at the rates applicable in the respective jurisdictions.

自簡明綜合損益賬（計入）／扣除之稅項指：

The amount of taxation (credited)/charged to the condensed consolidated profit and loss account represents:

		截至六月三十日止六個月 Six months ended 30 June	
		二零零六年 2006 (未經審核) (Unaudited) 千港元 HK\$'000	二零零五年 2005 (未經審核) (Unaudited) 千港元 HK\$'000
當期稅項：	Current taxation:		
香港利得稅	Hong Kong profits tax		
— 本年度	— Current year	—	2,201
— 過往期間超額撥備	— Over-provision in prior period	(622)	—
海外稅項	Overseas taxation	326	791
遞延稅項	Deferred taxation	(3,310)	(494)
稅項（收入）／支出	Taxation (income)/charge	(3,606)	2,498

8. 每股(虧損)/盈利

每股基本(虧損)/盈利乃根據未經審核本公司權益持有人應佔期內虧損18,191,000港元(二零零五年：溢利23,878,000港元)以及期內已發行普通股加權平均數225,608,000股(二零零五年：224,321,000股)計算。

由於行使於二零零六年六月三十日尚未行使之購股權不會對每股虧損構成攤薄影響，故並無呈列期內每股攤薄虧損。

截至二零零五年六月三十日止六個月之每股攤薄盈利乃根據未經審核本公司權益持有人應佔截至二零零五年六月三十日止六個月之溢利23,878,000港元計算。計算時所用之普通股加權平均數為計算每股基本盈利時所用之截至二零零五年六月三十日止六個月內已發行普通股224,958,000股，以及截至二零零五年六月三十日止六個月內所有購股權均被視作已行使而無償發行之普通股加權平均數637,000股。

9. 股息

董事會不建議就本期間派付任何中期股息(二零零五年：每股普通股0.04港元)。

10. 應收貿易賬款

本集團之批發客戶銷售按介乎60至90日之賒賬期進行。應收貿易賬款之賬齡分析如下：

8. (Loss)/Earnings Per Share

The calculation of basic (loss)/earnings per share is based on the unaudited loss for the period attributable to equity holders of the Company of HK\$18,191,000 (2005: profit of HK\$23,878,000), and the weighted average of 225,608,000 (2005: 224,321,000) ordinary shares in issue during the period.

The diluted loss per share for the period was not presented as the exercise of the share options outstanding as at 30 June 2006 would not have a dilutive effect on the loss per share.

The calculation of diluted earnings per share for the six months ended 30 June 2005 is based on the unaudited profit for the six months ended 30 June 2005 attributable to equity holders of the Company of HK\$23,878,000. The weighted average number of ordinary shares used in the calculation is 224,958,000 ordinary shares in issue during the six months ended 30 June 2005, as used in the basic earnings per share calculation, and the weighted average of 637,000 ordinary shares deemed to have been issued at no consideration on the deemed exercise of all share options during the six months ended 30 June 2005.

9. Dividends

The Board does not recommend the payment of any interim dividend in respect of the period (2005: HK\$0.04 per ordinary share).

10. Trade Receivables

The Group's sales to wholesale customers are entered into on credit terms ranging from 60 to 90 days. The ageing analysis of trade receivables is as follows:

		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
0 — 30日	0-30 days	2,848	6,366
31 — 60日	31-60 days	136	755
61 — 90日	61-90 days	151	485
91 — 120日	91-120 days	1,365	429
		4,500	8,035

11. 股本
11. Share Capital

		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
法定：	Authorized:		
2,000,000,000股每股 面值0.01港元之普通股	2,000,000,000 ordinary shares of HK\$0.01 each	20,000	20,000
已發行及繳足：	Issued and fully paid:		
225,608,000股每股 面值0.01港元之普通股	225,608,000 ordinary shares of HK\$0.01 each	2,256	2,256
期內已發行股本並無變動。	This was no movement in the issued share capital during the period.		

12. 借款
12. Borrowings

		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
非流動	Non-current		
長期負債	Long term liabilities		
銀行借款，有抵押	Bank borrowings, secured	604	678
融資租賃承擔	Obligation under finance leases	298	359
		902	1,037
流動	Current		
即期部份	Current portion of		
長期銀行借款，有抵押	Long term bank borrowings, secured	156	159
融資租賃承擔	Obligation under finance leases	102	93
		258	252
短期銀行借款	Short-term bank borrowings	3,057	6,347
信託收據貸款	Trust receipt loans	19,456	17,048
銀行透支，有抵押	Bank overdrafts, secured	12,056	3,622
		34,827	27,269
借款總額	Total borrowings	35,729	28,306

13. 應付貿易賬款

應付貿易賬款之賬齡分析如下：

13. Trade Payables

The ageing analysis of trade payables is as follows:

		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
0 — 30日	0-30 days	30,121	37,938
31 — 60日	31-60 days	22,076	31,142
61 — 90日	61-90 days	20,922	15,877
91 — 120日	91-120 days	18,100	10,228
		91,219	95,185

14. 承擔
(a) 資本承擔

本集團就若干附屬公司之投資之資本承擔如下：

14. Commitments
(a) Capital commitments

The Group had capital commitments in respect of certain investment in subsidiaries as follows:

		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
已訂約但未撥備	Contracted but not provided for	17,000	17,000

(b) 經營租賃承擔

根據土地及樓宇之不可撤回之經營租賃，本集團未來之最低應付租金總額如下：

(b) Commitments under operating leases

The Group had future aggregate minimum lease payments under non-cancellable operating leases in respect of land and buildings as follows:

		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
第一年內	Not later than one year	150,669	144,967
第二至第五年內	Later than one year and not later than five years	168,754	152,350
五年後	Later than five years	—	4,804
		319,423	302,121

14. 承擔 (續)
(b) 經營租賃承擔 (續)

根據不可撤回之經營租賃，本集團未來之最低應收租金如下：

		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
第一年內	Not later than one year	13,242	6,153
第二至第五年內	Later than one year and not later than five years	29,975	6,515
		43,217	12,668

(c) 於二零零六年六月三十日及二零零五年十二月三十一日，本公司並無任何重大承擔。

14. Commitments (continued)
(b) Commitments under operating leases (continued)

The Group had future minimum lease rental receivable under non-cancellable operating leases as follows:

(c) The Company did not have any significant commitments as at 30 June 2006 and 31 December 2005.

15. 或然負債

銀行就應付業主之租金
作出之擔保

15. Contingent Liabilities

Guarantee given by bank for rental
payment to landlords

		本集團 Group	
		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
		2,216	1,016

就附屬公司之銀行
信貸作出之擔保

Guarantees for banking facilities
of subsidiaries

		本公司 Company	
		於二零零六年 六月三十日 At 30 June 2006 (未經審核) (Unaudited) 千港元 HK\$'000	於二零零五年 十二月三十一日 At 31 December 2005 (經審核) (Audited) 千港元 HK\$'000
		87,000	103,435

16. 關連人士交易

以下為與關連人士進行之重大交易：

(a) 主要管理人員之酬金

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零零六年	二零零五年
		2006	2005
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
		千港元	千港元
		HK\$'000	HK\$'000
			(重列)
			(Restated)
袍金	Fees	150	150
薪金、津貼及實物利益	Salaries, allowances and benefits in kind	3,482	2,760
退休金成本 — 定額供款計劃	Pension costs — defined contribution scheme	168	176
		3,800	3,086

(b) 與關連人士之結餘
(b) Balances with related parties

		於二零零六年	於二零零五年
		六月三十日	十二月三十一日
		At 30 June	At 31 December
		2006	2005
		(未經審核)	(經審核)
		(Unaudited)	(Audited)
		千港元	千港元
		HK\$'000	HK\$'000
應收關連人士款項	Due from a related party	2,419	1,609
應付董事款項	Due to directors	239	389

應收關連人士款項乃無抵押、免息及須於要求時償還。應付董事款項乃無抵押、免息及須於要求時償還。

The amount due from a related party is unsecured, interest-free and repayable on demand. The amounts due to directors are unsecured, interest-free and repayable on demand.

17. 比較數字

若干比較數字已重新分類，以符合本期間之呈列方式。

17. Comparative Figures

Certain comparative figures have been re-classified to conform with current period presentation.