

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 31 October 2006 截至二零零六年十月三十一日止六個月

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared under the historical cost basis, except for certain financial instruments, which are measured at fair values, as appropriate.

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 30 April 2006.

In the current interim period, the Group has applied, for the first time, a number of new standard, amendment and interpretations (the “new HKFRSs”) issued by the HKICPA, which are either effective for accounting periods beginning on or after 1 December 2005, 1 January 2006, 1 March 2006 or 1 May 2006. The adoption of the new HKFRSs has had no material effect on how the results for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment has been required.

1. 編撰基準

簡明綜合財務報表乃根據香港聯合交易所有限公司證券上市規則附錄16適用之披露規定及香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」之規定編撰。

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟若干金融工具按公平值（如適用）計量則除外。

於簡明綜合財務報表所採用之會計政策與編撰本集團截至二零零六年四月三十日止年度之全年綜合財務報表時所採用者相符。

於本中期期間，本集團首次採用由香港會計師公會頒佈於二零零五年十二月一日、二零零六年一月一日、二零零六年三月一日或二零零六年五月一日或以後開始之會計期間生效之若干新準則、修訂及詮釋（「新香港財務報告準則」）。採納新香港財務報告準則對本會計期間或過往會計期間業績之編撰及呈列方式並無重大影響。因此，無須作出前期調整。

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2. PRINCIPAL ACCOUNTING POLICIES 2. 主要會計政策 (續)

(Continued)

The Group has not early applied the following new HKFRSs that have been issued but are not yet effective. The directors of the Company anticipate that the application of these new HKFRSs will have no material impact on the results and financial position of the Group.

本集團並無提早應用以下已頒佈但尚未生效之新香港財務報告準則。本公司董事預期，採用此等新香港財務報告準則將不會對本集團之業績及財務狀況構成重大影響。

HKAS 1 (Amendment)
香港會計準則第1號(經修訂)

Capital disclosures¹

資本儲備¹

HKFRS 7

Financial instruments: Disclosures¹

香港財務報告準則第7號

金融工具：披露¹

HK(IFRIC) – INT 9

Reassessment of embedded derivatives²

香港國際財務報告詮釋委員會－詮釋9

重新評估內含衍生工具²

HK(IFRIC) – INT 10

Interim financial reporting and impairment³

香港國際財務報告詮釋委員會－詮釋10

中期財務報告及減值³

¹ Effective for annual periods beginning on or after 1 January 2007

¹ 由二零零七年一月一日或以後開展之年度生效

² Effective for annual periods beginning on or after 1 June 2006

² 由二零零六年六月一日或以後開展之年度生效

³ Effective for annual periods beginning on or after 1 November 2006

³ 由二零零六年十一月一日或以後開展之年度生效

3. TURNOVER AND SEGMENT INFORMATION 3. 營業額及分部資料

Turnover represents the net amounts received and receivable for goods sold and services provided by the Group to outside customers.

營業額指本集團向外界客戶銷售貨品及提供服務之已收及應收款項淨額。

The customers of the Group are currently located in the United States of America, Hong Kong, Europe, Greater China (comprising the People's Republic of China (the "PRC") and Taiwan other than Hong Kong), the Philippines, Singapore, Malaysia and other Asian countries. The geographical locations of the Group's customers are the basis on which the Group reports its primary segment information.

本集團之客戶現時分佈於美國、香港、歐洲、大中華地區(包括中華人民共和國(「中國」)及台灣(香港除外))、菲律賓、新加坡、馬來西亞及其他亞洲國家。本集團客戶之所在地為本集團呈報主要分部資料之基準。

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3. TURNOVER AND SEGMENT INFORMATION 3. 營業額及分部資料 (續) (Continued)

		Turnover 營業額		Segment Results 分部業績	
		Six months ended 31 October 截至十月三十一日止六個月		Six months ended 31 October 截至十月三十一日止六個月	
		2006 二零零六年 HK\$'M 百萬港元 (Unaudited) (未經審核)	2005 二零零五年 HK\$'M 百萬港元 (Unaudited) (未經審核)	2006 二零零六年 HK\$'M 百萬港元 (Unaudited) (未經審核)	2005 二零零五年 HK\$'M 百萬港元 (Unaudited) (未經審核)
United States of America	美國	19	16	2	2
Hong Kong	香港	57	93	4	7
Europe	歐洲	1	-	-	-
Greater China	大中華地區	20	33	2	3
Philippines	菲律賓	6	12	-	1
Singapore	新加坡	13	21	1	3
Malaysia	馬來西亞	21	19	2	2
Other Asian countries	其他亞洲國家	16	5	1	1
Turnover and segment results	營業額及分部業績	153	199	12	19
Depreciation of property, plant and equipment	物業、機器及設備之折舊			(22)	(24)
Losses arising from changes in fair value of derivative financial instruments	衍生金融工具公平值變動產生之虧損			(17)	-
Gain on disposal of a subsidiary	出售一間附屬公司之收益			2	-
Unallocated corporate expenses	未分配企業開支			(12)	(16)
Interest income for convertible preferred shares	可換股優先股之利息收入			5	-
Finance costs	融資成本			(2)	(2)
Share of results of an associate	分佔聯營公司業績			(5)	(6)
Loss before taxation	除稅前虧損			(39)	(29)

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4. OTHER INCOME

4. 其他收入

Six months ended 31 October

截至十月三十一日止六個月

		2006	2005
		二零零六年	二零零五年
		HK\$'M	HK\$'M
		百萬港元	百萬港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Gain on disposal of a subsidiary (Note 18)	出售一間附屬公司之收益 (附註18)	2	-
Interest income for convertible preferred shares (Note)	可換股優先股之 利息收入(附註)	5	-
Scrap sales	廢料銷售	12	7
Sundry income	雜項收入	2	-
		21	7

Note: The amount includes approximately HK\$4 million interest income from convertible preferred shares which was received in the form of ordinary shares of ASAT.

附註： 此數額包括可換股優先股之利息收入約4,000,000港元，並以樂依文之普通股形式收取。

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5. TAXATION

The credit (charge) comprises:
PRC Enterprise Income Tax
Deferred tax

抵免(支出)包括：
中國企業所得稅
遞延稅項

No provision for Hong Kong Profits Tax has been made as the Group has no estimated assessable profits for the period. Taxation arising in the PRC is calculated at the rates prevailing in the PRC.

6. DIVIDEND

The directors do not recommend the payment of an interim dividend for the six months ended 31 October 2006 (2005: Nil).

7. LOSS PER SHARE

The calculation of basic loss per share is based on the loss attributable to equity holders of the parent for the period of HK\$40 million (2005: HK\$29 million) and the number of 767,244,211 (2005: the weighted average number of 639,370,167) ordinary shares in issue during the period.

No diluted loss per share has been presented for both periods because assuming the exercise of the share options and warrants of the Company would result in a decrease in loss per share.

5. 稅項

Six months ended 31 October
截至十月三十一日止六個月

2006 二零零六年 HK\$'M 百萬港元 (Unaudited) (未經審核)	2005 二零零五年 HK\$'M 百萬港元 (Unaudited) (未經審核)
(1)	(1)
-	1
(1)	-

由於本集團於本期間並無估計應課稅溢利，故並無就香港利得稅作出撥備。於中國產生之稅項乃按中國現行之稅率計算。

6. 股息

董事不建議就截至二零零六年十月三十一日止六個月派發中期股息(二零零五年：無)。

7. 每股虧損

每股基本虧損乃根據本期間母公司股權持有人應佔虧損40,000,000港元(二零零五年：29,000,000港元)及期內已發行普通股767,244,211股(二零零五年：加權平均數639,370,167股)計算。

由於假設行使本公司之購股權及認股權證將導致每股虧損減少，故此並無呈列兩段期間之每股攤薄虧損。

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8. PROPERTY, PLANT AND EQUIPMENT

For the six months ended 31 October 2006, the Group spent approximately HK\$4 million (HK\$8 million for six months ended 31 October 2005) for the acquisition of property, plant and equipment to expand its operations.

9. INTEREST IN AN ASSOCIATE

Cost of investment (Note 4)	投資成本 (附註4)	8	4
Share of post-acquisition losses and reserves	分佔收購後虧損及儲備	(8)	(4)
Carrying value at end of period/year	期終/年終之賬面值	-	-
Fair value of listed investment	上市投資之公平值	211	422

Interest in an associate represents the Group's 42.54% (30 April 2006: 42.42%) interest in the issued ordinary share capital of ASAT, a limited company incorporated in the Cayman Islands and its shares are listed on the NASDAQ. ASAT and its subsidiaries are principally engaged in the provision of assembly and testing of integrated circuits.

8. 物業、機器及設備

於截至二零零六年十月三十一日止六個月，本公司耗用約4,000,000港元(截至二零零五年十月三十一日止六個月：8,000,000港元)以購買物業、機器及設備，務求擴大旗下業務。

9. 聯營公司權益

At 31 October 2006 於二零零六年十月三十一日 HK\$'M 百萬港元 (Unaudited) (未經審核)	At 30 April 2006 於二零零六年四月三十日 HK\$'M 百萬港元 (Audited) (經審核)
8	4
(8)	(4)
-	-
211	422

聯營公司權益指本集團所佔樂依文已發行普通股之42.54%(二零零六年四月三十日：42.42%)權益。樂依文乃於開曼群島註冊成立之有限公司，其股份在美國全國證券商自動報價協會系統(NASDAQ)上市。樂依文及其附屬公司主要從事提供裝配及測試集成電路之業務。

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9. INTEREST IN AN ASSOCIATE (Continued)

The following details have been extracted from the unaudited consolidated management accounts of ASAT prepared in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA:

Results for the period

Turnover	營業額
Loss for period	本期間虧損
Group's share of result of the associate for the period	本集團分佔本期間 聯營公司業績

9. 聯營公司權益 (續)

以下資料乃摘錄自樂依文根據香港會計師公會頒佈之香港財務報告準則編製之未經審核綜合管理賬目：

期間業績

Six months ended 31 October
截至十月三十一日止六個月

2006 二零零六年 HK\$'M 百萬港元 (Unaudited) (未經審核)	2005 二零零五年 HK\$'M 百萬港元 (Unaudited) (未經審核)
679	655
(97)	(173)
(5)	(6)

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9. INTEREST IN AN ASSOCIATE (Continued)

Financial position

Non-current assets	非流動資產
Current assets	流動資產
Current liabilities	流動負債
Non-current liabilities	非流動負債
Net liabilities	淨負債
Group's share of net assets of the associate	本集團分佔聯營公司 淨資產

The Group has discontinued recognition of its share of losses of ASAT. The unrecognised share of losses for the period amounted to HK\$36 million (2005: HK\$67 million) and the accumulated unrecognised share of losses amounted to HK\$267 million (30 April 2006: HK\$231 million).

9. 聯營公司權益 (續)

財務狀況

At 31 October 2006 於二零零六年 十月三十一日 HK\$'M 百萬港元 (Unaudited) (未經審核)	At 30 April 2006 於二零零六年 四月三十日 HK\$'M 百萬港元 (Unaudited) (未經審核)
732	786
427	565
(464)	(538)
(1,332)	(1,359)
(637)	(546)
-	-

本集團已不再確認其所分佔樂依文之虧損。本期間未予確認之分佔虧損為36,000,000港元(二零零五年: 67,000,000港元)及累計未予確認之分佔虧損為267,000,000港元(二零零六年四月三十日: 231,000,000港元)。

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10. INVESTMENT IN CONVERTIBLE PREFERRED SHARES/DERIVATIVE FINANCIAL INSTRUMENTS 10. 可換股優先股投資／衍生金融工具

		At 31 October 2006	At 30 April 2006
		於二零零六年 十月三十一日	於二零零六年 四月三十日
		HK\$'M	HK\$'M
		百萬港元	百萬港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Investment in convertible preferred shares – loan portion	可換股優先股投資 – 貸款部分	31	30
Less: Loss allocated in excess of cost of investment	減：虧損分配於超出其投資成本	(31)	(30)
		-	-
Derivative financial instruments:	衍生金融工具：		
Investment in convertible preferred shares – conversion portion	可換股優先股投資 – 換股部分	36	49
Investments in warrants	認股權證投資	4	8
		40	57

In November 2006, ASAT announced that the conversion price of its convertible preferred shares was reset from US\$0.45 per American Depositary Share (“ADS”) to US\$0.325 per ADS on 31 October 2006 in accordance with its Restated Articles of Association.

The fair value of the conversion option of the convertible preferred shares and the warrants were determined by using binominal model.

於二零零六年十一月，樂依文宣佈根據其重訂之組織章程細則，其可換股優先股之換股價已於二零零六年十月三十一日由每股美國預託證券（「預託證券」）0.45美元重新設定為每股預託證券0.325美元。

屬換股選擇權之可換股優先股及認股權證，其公平值乃採用二項式模式釐定。

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10. INVESTMENT IN CONVERTIBLE PREFERRED SHARES/DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

10. 可換股優先股投資／衍生金融工具 (續)

Key inputs into the binominal model were as follows:

二項式模式之主要元素如下：

		At 31 October 2006	At 30 April 2006
		於二零零六年 十月三十一日 (Unaudited) (未經審核)	於二零零六年 四月三十日 (Audited) (經審核)
Volatility of share price	股價波幅	80%	60%
Risk free rate	無風險利率	4.58%	4.92%
Dividend yield	孳息率	0%	0%
Option life	期權年期	4-4.5 years	4.5-5 years

As at 31 October 2006, the fair values of the conversion option of the convertible preferred shares and the warrants valued by Vigers Appraisal & Consulting Limited, a firm of independent international assets valuers, amounted to approximately US\$4.6 million (equivalent to approximately HK\$36 million) and US\$0.5 million (equivalent to approximately HK\$4 million) respectively, resulting losses arising from changes in fair values of approximately HK\$17 million recognised in the condensed consolidated income statement, as compared to the last financial year end date.

於二零零六年十月三十一日，由獨立國際資產估值師行，威格斯資產評估顧問有限公司估值之可換股優先股之換股選擇權及認股權證之公平值分別約為4,600,000美元（相等於約36,000,000港元）及500,000美元（相等於約4,000,000港元），與上一個財政年度結算日比較後，由公平值變動產生之虧損約17,000,000港元已於簡明綜合收益表中確認。

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11. TRADE AND OTHER RECEIVABLES

The Group allows a credit period ranging from 30 to 90 days to its trade customers. The following is an aged analysis of trade receivables at the reporting date:

11. 貿易及其他應收款項

本集團給予貿易客戶之信貸期介乎30至90日。貿易應收款項於報告日期之賬齡分析如下：

		At 31 October 2006 於二零零六年 十月三十一日 HK\$'M 百萬港元 (Unaudited) (未經審核)	At 30 April 2006 於二零零六年 四月三十日 HK\$'M 百萬港元 (Audited) (經審核)
Trade receivables	貿易應收款項		
Within 30 days	30日內	17	17
Between 31 and 60 days	31至60日	14	16
Between 61 and 90 days	61至90日	8	10
Over 90 days	90日以上	11	11
		50	54
Other receivables	其他應收款項	1	1
		51	55

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12. TRADE RECEIVABLE DUE FROM AN ASSOCIATE 12. 應收聯營公司之貿易款項

The Group allows a credit period of 60 to 90 days to its associate. The following is an aged analysis of trade receivable due from an associate at the reporting date:

本集團給予聯營公司之信貸期為60至90日。應收聯營公司之貿易款項於報告日期之賬齡分析如下：

		At 31 October 2006	At 30 April 2006
		於二零零六年 十月三十一日	於二零零六年 四月三十日
		HK\$'M	HK\$'M
		百萬港元	百萬港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within 30 days	30日內	7	12
Between 31 and 60 days	31至60日	3	13
Between 61 and 90 days	61至90日	5	17
Over 90 days	90日以上	4	3
		19	45

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13. TRADE AND OTHER PAYABLES

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

Trade payables	貿易應付款項
Within 30 days	30日內
Between 31 and 60 days	31至60日
Between 61 and 90 days	61至90日
Over 90 days	90日以上

13. 貿易及其他應付款項

貿易應付款項於報告日期之賬齡分析如下：

At 31 October 2006 於二零零六年 十月三十一日 HK\$'M 百萬港元 (Unaudited) (未經審核)	At 30 April 2006 於二零零六年 四月三十日 HK\$'M 百萬港元 (Audited) (經審核)
8	7
4	11
4	8
14	17
30	43

14. TRUST RECEIPT LOANS AND BILL PAYABLES

At 31 October 2006, the balance of trust receipt loans and bill payables included bill payables of HK\$4 million (30 April 2006: HK\$6 million) with maturity date of 30 days which was aged with 0 to 30 days.

14. 信託收據貸款及應付票據

於二零零六年十月三十一日，信託收據貸款及應付票據之結餘包括具有30日到期日及賬齡介乎零至30日之應付票據4,000,000港元（二零零六年四月三十日：6,000,000港元）。

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15. SHARE CAPITAL

15. 股本

		Number of shares	Nominal Value
		股份數目	面值 HK\$'M 百萬港元
Authorised:	法定股本：		
Ordinary shares of HK\$0.08 each	每股面值0.08港元之普通股	<u>1,500,000,000</u>	<u>120</u>
Redeemable preference share of HK\$0.02 each	每股面值0.02港元之 可贖回優先股	<u>500,000,000</u>	<u>10</u>
Issued and fully paid:	已發行及繳足股本：		
Ordinary shares of HK\$0.08 each at 30 April and 31 October 2006	於二零零六年四月三十日 及十月三十一日每股面值 0.08港元之普通股	<u>767,244,211</u>	<u>61</u>

Warrants

At 31 October 2006, the Company had outstanding warrants of HK\$232,730,012 entitling the holders thereof to subscribe for 130,747,197 ordinary shares at an exercise price of HK\$1.78 per share, subject to anti-dilutive adjustment, on or before 14 October 2007.

認股權證

於二零零六年十月三十一日，本公司之尚未行使認股權證達232,730,012港元，持有人可於二零零七年十月十四日或之前按每股1.78港元之行使價（可予反攤薄調整）認購130,747,197股普通股。

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16. SHARE PREMIUM AND RESERVES

16. 股份溢價及儲備

		Share premium	Contributed surplus	Capital redemption reserve	Investment revaluation reserve	Translation reserve	Accumulated (losses) profit	Total
		HK\$'M	HK\$'M	HK\$'M	HK\$'M	HK\$'M	HK\$'M	HK\$'M
		百萬港元	百萬港元	百萬港元	百萬港元	百萬港元	百萬港元	百萬港元
Balance at 1 May 2005	於二零零五年五月一日之結餘	79	40	12	(1)	(1)	52	181
Loss for the period	期內虧損	-	-	-	-	-	(29)	(29)
Balance at 31 October 2005	於二零零五年十月三十一日之結餘	79	40	12	(1)	(1)	23	152
Loss on fair value changes of available-for-sale investments	可供銷售投資公平值變動之虧損	-	-	-	(1)	-	-	(1)
Profit for the period	期內溢利	-	-	-	-	-	4	4
Total recognised income (expense) for the period	期內確認收入(支出)總額	-	-	-	(1)	-	4	3
Rights issue of shares	供股	70	-	-	-	-	-	70
Transaction costs attributable to issue of new shares	發行新股份應佔之交易成本	(1)	-	-	-	-	-	(1)
Balance at 30 April 2006	於二零零六年四月三十日之結餘	148	40	12	(2)	(1)	27	224
Exchange differences arising on translation of foreign operations recognised directly in equity	直接在權益確認換算海外業務產生之匯兌差額	-	-	-	-	1	-	1
Loss on fair value changes of available-for-sale investments	可供銷售投資公平值變動之虧損	-	-	-	(1)	-	-	(1)
Loss for the period	期內虧損	-	-	-	-	-	(40)	(40)
Total recognised income (expense) for the period	期內確認收入(支出)總額	-	-	-	(1)	1	(40)	(40)
Balance at 31 October 2006	於二零零六年十月三十一日之結餘	148	40	12	(3)	-	(13)	184

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17. BORROWINGS

17. 借貸

		At 31 October 2006 於二零零六年 十月三十一日 HK\$'M 百萬港元 (Unaudited) (未經審核)	At 30 April 2006 於二零零六年 四月三十日 HK\$'M 百萬港元 (Audited) (經審核)
Secured long term bank loans (Note a) repayable on demand or within one year	須按要求時或於一年內 償還之有抵押長期 銀行貸款 (附註a)	-	2
Other secured long term loans (Note a) repayable: on demand or within one year in the second year	須償還之其他有抵押長期 貸款 (附註a) : 按要求時或於一年內 於第二年	24 -	24 13
		24	37
Other unsecured long term loans repayable on demand or within one year	須按要求時或於一年內 償還之其他無抵押 長期貸款	-	1
Loan from a director (Note b) repayable on demand	須按要求時償還之 董事貸款 (附註b)	10	10
		34	50
Less: Amount due within one year shown under current liabilities	減：於一年內到期列作 流動負債之款項	(34)	(37)
		-	13

Notes:

附註：

(a) The loans are secured on certain plant and equipment of the Group.

(a) 貸款乃以本集團若干機器及設備作抵押。

(b) The loans are advanced from Mr. Li Tung Lok, a director and a substantial shareholder of the Company, which are interest-free, unsecured and repayable on demand.

(b) 貸款乃由本公司董事兼主要股東李同樂先生貸出，為免息、無抵押及按要求時償還。

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18. DISPOSAL OF A SUBSIDIARY

During the six months period ended 31 October 2006, the Group disposed of a subsidiary to an independent third party for a cash consideration of approximately HK\$2 million. The carrying amount of the net assets of the subsidiary at the date of disposal were HK\$185,000 which essentially represented the golf club membership owned by the subsidiary.

The subsidiary disposed of in the current period did not contribute significantly to the Group's cash flows or operating results.

19. CAPITAL COMMITMENTS

At 31 October 2006, the Group had outstanding capital commitments as follows:

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

有關購買已訂約但並未在簡明綜合財務報表中撥備之物業、機器及設備之資本開支

18. 出售一間附屬公司

於截至二零零六年十月三十一日止六個月期間，本集團向一名獨立第三方出售一間附屬公司，現金代價約為2,000,000港元。該附屬公司之淨資產主要為該附屬公司所擁有之高爾夫球會所會籍，於出售當日之賬面值為185,000港元。

於本期間出售之附屬公司並無為本集團之現金流量或經營業績帶來重大貢獻。

19. 資本承擔

於二零零六年十月三十一日，本集團未履行之資本承擔如下：

At 31 October 2006 於二零零六年 十月三十一日 HK\$'M 百萬港元 (Unaudited) (未經審核)	At 30 April 2006 於二零零六年 四月三十日 HK\$'M 百萬港元 (Audited) (經審核)
2	2

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20. PLEDGE OF ASSETS

At 31 October 2006, plant and equipment with a carrying value of approximately HK\$61 million (30 April 2006: HK\$67 million) were pledged to secure certain banking facilities and other loans granted to the Group.

21. RELATED PARTY TRANSACTIONS

In the ordinary course of business, the Group entered into the following related party transactions:

(a) ASAT group

Sales of integrated circuit leadframes, heatsinks and stiffeners	銷售集成電路引線框、散熱器與加強桿		
Acquisition of convertible preferred shares	購買可換股優先股		
Interest income for convertible preferred shares (Note 4)	可換股優先股之利息收入(附註4)		

(b) Interest-free loans are obtained from a director, as disclosed in note 17.

(c) The remuneration of directors and senior management mainly relating to the short-term benefits during the period was approximately HK\$12 million (2005: HK\$15 million).

20. 資產抵押

於二零零六年十月三十一日，賬面值約為61,000,000港元(二零零六年四月三十日：67,000,000港元)之機器及設備已作抵押，以作為本集團取得之若干銀行融資及其他貸款。

21. 關連人士交易

於日常業務過程中，本集團曾進行下列關連人士交易：

(a) 樂依文集團

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2006 二零零六年 HK\$'M 百萬港元 (Unaudited) (未經審核)	2005 二零零五年 HK\$'M 百萬港元 (Unaudited) (未經審核)
41	86
-	58
5	-

(b) 誠如附註17所披露，免息貸款乃自一名董事取得。

(c) 期內，董事及高級管理層之酬金主要為短期福利約12,000,000港元(二零零五年：15,000,000港元)。

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22. SUBSEQUENT EVENT

- (a) On 29 November 2006, the ordinary resolution for approving the adoption of the 2006 Share Option Scheme by the Company was duly passed by the shareholders.
- (b) In January 2007, the Group has obtained a new other secured term loan of RMB22 million (equivalent to approximately HK\$22 million) to further strengthen its working capital position.

22. 結算日後事項

- (a) 於二零零六年十一月二十九日，有關批准本公司採納二零零六年購股權計劃之普通決議案已正式獲股東通過。
- (b) 於二零零七年一月，本集團新取得一項為數人民幣22,000,000元（相等於約22,000,000港元）之其他有抵押定期貸款，以進一步鞏固其營運資金狀況。