

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 1. 概覽

王氏國際(集團)有限公司(「本公司」)於百慕達註冊成立為獲豁免有限責任公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司之註冊辦事處及主要營業地點於年報之公司資料中作出披露。

綜合財務報表乃以港元(本公司之功能貨幣)呈列。

本公司及其附屬公司(「本集團」)之主要業務為開發、製造、推廣及分銷電子產品，包括微型電腦、傳訊設備、寬頻通訊產品、互聯網應用器材、無線通訊或網絡設備及其他電子產品。

### 2. 採用新訂及經修訂香港財務報告準則／會計政策變動

本集團已採納香港會計師公會(「香港會計師公會」)頒佈並於二零零六年一月一日起首次生效，且與本集團有關之所有新訂及經修訂香港財務報告準則(「香港財務報告準則」)。香港財務報告準則乃統稱，當中包括所有適用之個別香港財務報告準則、香港會計準則及詮釋。採納該等香港財務報告準則導致本集團有關財務擔保合約之會計政策有變。除此之外，採納該等新訂及經修訂香港財務報告準則並不導致本集團之會計政策有重大變化。採納所有該等新訂及經修訂香港財務報告準則，對本集團現行或以往會計年度之業績及財務狀況之編製及呈列方式並無重大影響。因此，毋須進行往年調整。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 1. GENERAL

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

The consolidated financial statements are presented in Hong Kong dollars, which is also the functional currency of the Company.

The principal activities of the Company and its subsidiaries (the "Group") are the development, manufacture, marketing and distribution of electronic products, including micro-computers, telecommunication equipment, broadband communication products, internet appliances, wireless communication or networking equipment and other electronic products.

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS/ CHANGES IN ACCOUNTING POLICIES

The Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") which are first effective on 1st January, 2006 and relevant to the Group. HKFRSs is a collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations. The adoption of these HKFRSs has resulted in a change in the Group's accounting policy on financial guarantee contracts. Other than this, the adoption of these new and revised HKFRSs did not result in significant changes in the Group's accounting policies. No material effect on how the results and financial positions for the current or prior accounting years have been prepared and presented has resulted upon the adoption of all these new and revised HKFRSs. Accordingly, no prior year adjustment has been required.

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### 2. 採用新訂及經修訂香港財務報告準則／會計政策變動 (續)

本集團並無提早應用以下已頒佈但於二零零六年十二月三十一日尚未生效之香港財務報告準則。本公司董事正評估該等香港財務報告準則之影響，故未能就會否對綜合財務報表造成重大財務影響發表意見。

香港會計準則 (「香港會計準則」) 第1號(經修訂)	資本披露 <sup>1</sup>
香港財務報告準則 第7號	金融工具：披露 <sup>1</sup>
香港財務報告準則 第8號	經營分類 <sup>2</sup>
香港(國際財務報告 解釋委員會)－ 詮釋第7號	根據香港會計準則第29號 「惡性通貨膨脹經濟中的 財務報告」採用重列法 <sup>3</sup>
香港(國際財務報告 解釋委員會)－ 詮釋第8號	香港財務報告準則第2號的 範疇 <sup>4</sup>
香港(國際財務報告 解釋委員會)－ 詮釋第9號	重估嵌入式衍生工具 <sup>5</sup>
香港(國際財務報告 解釋委員會)－ 詮釋第10號	中期財務報告及減值 <sup>6</sup>
香港(國際財務報告 解釋委員會)－ 詮釋第11號	香港財務報告準則第2號－ 集團及庫存股份交易 <sup>7</sup>
香港(國際財務報告 解釋委員會)－ 詮釋第12號	服務經營權安排 <sup>8</sup>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS/ CHANGES IN ACCOUNTING POLICIES (Continued)

The Group has not early adopted the following HKFRSs that have been issued but are not yet effective as at 31st December, 2006. The directors of the Company are currently assessing the impact of these HKFRSs but are not yet in a position to state whether they would have material financial impact on the consolidated financial statements.

Hong Kong Accounting Standard ("HKAS") 1 (Amendment)	Capital Disclosures <sup>1</sup>
HKFRS 7	Financial Instruments: Disclosures <sup>1</sup>
HKFRS 8	Operating Segments <sup>2</sup>
HK (IFRIC) – Interpretation 7	Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies <sup>3</sup>
HK (IFRIC) – Interpretation 8	Scope of HKFRS 2 <sup>4</sup>
HK (IFRIC) – Interpretation 9	Reassessment of Embedded Derivatives <sup>5</sup>
HK (IFRIC) – Interpretation 10	Interim Financial Reporting and Impairment <sup>6</sup>
HK (IFRIC) – Interpretation 11	HKFRS 2 – Group and Treasury Share Transactions <sup>7</sup>
HK (IFRIC) – Interpretation 12	Service Concession Arrangements <sup>8</sup>

## 綜合財務報表附註

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### 2. 採用新訂及經修訂香港財務報告準則／會計政策變動 (續)

- <sup>1</sup> 由二零零七年一月一日或之後開始的年度期間生效。
- <sup>2</sup> 由二零零九年一月一日或之後開始的年度期間生效。
- <sup>3</sup> 由二零零六年三月一日或之後開始的年度期間生效。
- <sup>4</sup> 由二零零六年五月一日或之後開始的年度期間生效。
- <sup>5</sup> 由二零零六年六月一日或之後開始的年度期間生效。
- <sup>6</sup> 由二零零六年十一月一日或之後開始的年度期間生效。
- <sup>7</sup> 由二零零七年三月一日或之後開始的年度期間生效。
- <sup>8</sup> 由二零零八年一月一日或之後開始的年度期間生效。

### 3. 主要會計政策

#### 編製基準

本綜合財務報表已按歷史成本慣例法編製，惟投資物業及若干金融工具按公平價值計量則除外，有關詳情在下文之會計政策內說明。

第47頁至116頁之綜合財務報表乃根據香港會計師公會發出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的適用披露。

務請留意，編製綜合財務報表時曾運用會計估計及假設。雖然該等估計乃以管理層對現時事件及行動之知識及判斷為基準，惟最終之實際結果或會與該等估計不同。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS/ CHANGES IN ACCOUNTING POLICIES (Continued)

- <sup>1</sup> Effective for annual periods beginning on or after 1st January, 2007.
- <sup>2</sup> Effective for annual periods beginning on or after 1st January, 2009.
- <sup>3</sup> Effective for annual periods beginning on or after 1st March, 2006.
- <sup>4</sup> Effective for annual periods beginning on or after 1st May, 2006.
- <sup>5</sup> Effective for annual periods beginning on or after 1st June, 2006.
- <sup>6</sup> Effective for annual periods beginning on or after 1st November, 2006.
- <sup>7</sup> Effective for annual periods beginning on or after 1st March, 2007.
- <sup>8</sup> Effective for annual periods beginning on or after 1st January, 2008.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### Basis of preparation

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

The consolidated financial statements on pages 47 to 116 have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements included applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange and the Hong Kong Companies Ordinance.

It should be noted that accounting estimates and assumptions are used in preparation of the consolidated financial statements. Although these estimates are based on management's best knowledge and judgment of current events and actions, actual results may ultimately differ from those estimates.

## 綜合財務報表附註

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### 3. 主要會計政策 (續)

#### 綜合基準

本綜合財務報表合併本公司及其附屬公司截至每年十二月三十一日之財務報表。倘本公司有權管限一實體之財務及營運政策藉以從其業務中獲益，則視為取得控制權論。

少數股東權益指並非由本集團擁有之股本權益應佔一間附屬公司之部分溢利或虧損及資產淨值，亦非本集團之金融負債。

於綜合資產負債表內少數股東權益與本公司股份持有人應佔權益分開呈列。於綜合收益表內少數股東權益應佔之溢利或虧損分開呈列，作為本集團業績之分配。倘適用於少數股東之虧損超過於附屬公司股本之少數股東權益，所超逾之金額及適用於少數股東之進一步虧損計入少數股東之權益內，直至少數股東受具約束力之責任所規限並且有能力作出額外投資彌補虧損的程度。否則，虧損乃於本集團之權益內支銷。倘該附屬公司其後錄得溢利，該溢利僅會於先前由本集團吸納之少數股東應佔虧損已予彌補後方計入少數股東權益。

#### 附屬公司

附屬公司乃指本集團有權監控其財務及營運政策藉以從其業務中獲益之所有公司(包括特別功能公司)。於評估本集團是否控制另一公司時，會考慮現時可行使或可換轉之潛在投票權之存在及影響。附屬公司之賬目自控制權轉讓予本集團之日起全面綜合計算，並自該控制權終止之日起停止綜合計算。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31st December each year. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefit from its activities.

Minority interests represent the portion of the profit or loss and net assets of a subsidiary attributable to equity interests that are not owned by the Group and are not the Group's financial liabilities.

Minority interests are presented in the consolidated balance sheet separately from the equity attributable to the equity holders of the Company. Profit or loss attributable to the minority interests are presented separately in the consolidated income statement as an allocation of the Group's results. Where losses applicable to the minority exceeds the minority interests in the subsidiary's equity, the excess and further losses applicable to the minority are allocated against minority interests to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses. Otherwise, the losses are charged against the Group's interests. If the subsidiary subsequently reports profits, such profits are allocated to minority interests only after the minority's share of losses previously absorbed by the Group has been recovered.

#### Subsidiaries

Subsidiaries are entities (including special purpose entities) over which the Group has the power to control the financial and operating policies so as to obtain benefits from their activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are excluded from consolidation from the date that control ceases.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 附屬公司 (續)

本年度購入或出售附屬公司之業績，視乎情況按其收購生效日期起或迄至其出售生效日期止，而計入綜合收益表內。

如有需要，會對附屬公司之財務報表作出調整，以使其會計政策與本集團其他成員公司採用之會計政策一致。

所有集團內部交易、結餘、收益及開支已於編製綜合財務報表時撇除。

#### 商譽

因收購附屬公司產生之商譽(收購之協議日期為二零零五年一月一日之前)，乃指在收購日期收購成本超出本集團於有關附屬公司可識別資產及負債中之權益公平價值之差額。

對於原先已資本化之商譽，本集團自二零零五年一月一日起不再繼續攤銷，而有關商譽每年及凡商譽有關之產生現金單位有可能出現減值之跡象時進行減值測試。

因收購附屬公司產生之商譽(收購之協議日期為二零零五年一月一日或之後)，乃指在收購日期收購成本超出本集團於有關附屬公司之可識別資產、負債及或然負債公平價值之差額。有關商譽乃按成本減累計減值虧損列賬。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Subsidiaries (Continued)

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.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in preparing the consolidated financial statements.

#### Goodwill

Goodwill arising on an acquisition of a subsidiary 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 at the date of acquisition.

For previously capitalised goodwill, 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 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.

## 綜合財務報表附註

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### 3. 主要會計政策 (續)

#### 商譽 (續)

就減值測試而言，因收購產生之商譽會分配至預期自收購所產生協同效益之有關現金產生單位或多個現金產生單位。商譽所獲分配之現金產生單位會每年，及當有跡象顯示該單位可能出現減值時進行減值測試。就因收購產生商譽之財政年度而言，商譽所獲分配之現金產生單位會於該財政年度結束前進行減值測試。倘現金產生單位之可收回數額少於其賬面值，則減值虧損會先用作減低任何分配至該單位之商譽之賬面值，其後則按該單位內各項資產賬面值之比例分配至該單位之其他資產。商譽減值虧損乃直接於綜合收益表內確認，商譽減值虧損不會於往後年度撥回。

於往後出售之附屬公司，其資本化商譽應佔金額會用作釐定出售溢利或虧損數額。

#### 收入確認

收益按已收或應收代價之公平價值計量，指正常業務過程中之應收款，扣除退貨或折扣。

貨品銷售乃於貨品付運及擁有權轉移時確認為收入。

服務收入於提供服務時確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Goodwill (Continued)

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 consolidated income statement. Impairment loss for goodwill is not reversed in subsequent years.

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.

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods sold in the normal course of business, net of returns and discounts.

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

Service income is recognised when the services are rendered.

## 綜合財務報表附註

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### 3. 主要會計政策 (續)

#### 收入確認 (續)

金融資產產生之利息收入乃按時間比例基準，並參照尚未償還本金額及按所適用之利率入賬，而該利率為透過財務資產之預期可用年期將估計日後現金收據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乃以直線法按有關租約之年期於綜合收益表中確認。

#### 物業、廠房及設備

建於租賃土地上之持作自用樓宇，其公平價值可於租賃開始時與租賃土地之公平價值分開計量，其他廠房及設備按成本值減累積折舊及減值虧損列賬。

由資本租賃安排持有之樓宇按其估計可使用年期或租賃年期(以較短為準)將其折舊。

其他資產乃按下列年率，於估計可使用年年期內以直線法計提折舊，以撇減其成本：

樓宇	2.5%
廠房、機器及設備	15% — 20%
傢俬及裝置	15% — 20%
汽車	25%

資產可使用年期須於各結算日重新審核和調整(如需要)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

Interest income from a financial asset is accrued on a time-proportion basis by reference to the principal outstanding and at the 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 from operating leases is recognised in the consolidated income statement on a straight-line basis over the terms of the relevant lease.

#### Property, plant and equipment

Buildings held for own use which are situated on leasehold land, where the fair value of the buildings could be measured separately from the fair value of the leasehold land at the inception of the lease, and other items of plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Buildings held under capital leasing agreements are depreciated over their expected useful lives or over the term of lease, if shorter.

Depreciation on other assets is provided to write off the cost over their estimated useful lives, using the straight-line method at the following rates per annum:

Buildings	2.5%
Plant, machinery and equipment	15% – 20%
Furniture and fixtures	15% – 20%
Motor vehicles	25%

The asset's useful lives are reviewed and adjusted if appropriate, at each balance sheet date.

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### 3. 主要會計政策 (續)

#### 物業、廠房及設備 (續)

物業、廠房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收益或虧損(按該項目出售所得款項淨額及賬面值之間的差額計算)於該項目取消確認之年度計入綜合收益表。

期後成本如可增加本集團預期經濟利益時及該成本值能可靠地計量，有關成本將會加入列作該項資產之賬面值或確認為一項獨立資產(如需要)。所有其他成本如維修及保養費於發生時的財務期間於綜合收益表支銷。

#### 投資物業

投資物業指為獲取租金收入及／或資本增值而擁有或按照租賃權益持有的土地及／或樓宇，其中包括現時未決定未來用途之所持有土地。

若本集團按照營業租賃持有物業權益以獲取租金收入及／或資本增值，有關權益按個別物業基準分類為投資物業。任何該類物業權益被分類為投資物業時，會按照猶如以融資租賃持有的方式入賬。

於初次確認時，投資物業按成本(包括任何直接應佔費用)計量。於初次確認後，投資物業採用公平價值模式計量。因投資物業之公平價值變動或出售投資物業而產生之盈虧於變動產生年度計入溢利或虧損。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 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.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other costs, such as repairs and maintenance are charged to the consolidated income statement during the financial period in which they are incurred.

#### Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest to earn rental income and/or for capital appreciation. These include land held for a currently undetermined future use.

When the Group holds a property interest under an operating lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis. Any such property interest which has been classified as an investment property is accounted for as if it were held under a finance lease.

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 properties or the sale of investment properties are included in profit or loss for the year in which they arise.



## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 於聯營公司之投資

聯營公司是指本集團對其有重大影響，通常持有其20%至50%投票權而既非附屬公司亦非合資企業之實體。

聯營公司之業績，資產與負債以權益會計法計入此等綜合財務報表內。根據權益法，於聯營公司之投資乃按成本，並就本集團於收購後分佔溢利或虧損之變動及聯營公司權益之變動作出調整，再減任何已識別減值虧損計入綜合資產負債表。綜合收益表計入本年度本集團應佔聯營公司收購後稅後業績，包括任何本年度確認，於有關聯營公司投資之商譽之減值虧損。當本集團所佔聯營公司虧損等於或超出於該聯營公司權益(包括任何實質上構成本集團於該聯營公司之投資淨額之長期權益)時，本集團終止確認其所佔之進一步虧損。惟倘本集團須向該聯營公司承擔法律或推定義務，或須代其支付款項，則需就額外虧損撥備或確認負債。

收購成本超逾本集團於收購當日應佔有關聯營公司之可識別資產、負債公平淨值的差額均確認為商譽。商譽乃列入投資之帳面值，並就減值進行評估。應用權益會計法後，本集團會釐定是否有必要就本集團於聯營公司之投資確認額外減值虧損。於各結算日，本集團會釐定是否有跡象顯示於聯營公司投資出現減值。如察覺有此跡象，本集團會計算減值額，即聯營公司可收回額(見下文減值之會計政策)與其面值之差額。

重新評估後，任何本集團應佔可識別資產、負債及或然負債公平淨值超逾收購成本的差額乃隨即於溢利或虧損內確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Investments in associates

Associates are those entities over which the Group is able to exert significant influence, generally accompanying a shareholding of between 20% and 50% of voting rights but which are neither subsidiaries nor investment in a joint venture.

The results, assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, investments 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. The consolidated income statement includes the Group's share of the post-acquisition, post-tax results of the associate for the year, including any impairment loss on goodwill relating to the investment in associate recognised for the year. 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.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities of the associate recognised at the date of acquisition is recognised as goodwill. Such goodwill is included within the carrying amount of the investment and is assessed for impairment as part of the investment. After the application of equity method, the Group determines whether it is necessary to recognise an additional impairment loss on the Group's investments in its associates. At each balance sheet date, the Group determines whether there is any objective evidence that the investment in an associate is impaired. If such indications are identified, the Group calculates the amount of impairment as being the difference between the recoverable amount (see accounting policy of impairment below) of the associate and its carrying amount.

Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 於聯營公司之投資 (續)

當集團實體與本集團聯營公司進行交易時，溢利及虧損會以本集團於相關聯營公司之權益為限予以撇銷。

未變現虧損亦予沖銷，除非交易提供有關所轉讓資產減值之證據。倘聯營公司採用有別於本集團就類似情況下就同類交易及事件採用之會計政策，則必要時須作調整，使本集團應用權益會計法而使用聯營公司之財務報表時聯營公司之會計政策與本集團一致。

#### 存貨

存貨乃按成本值或可變現淨值兩者較低者列賬。成本以加權平均法計算，而在製品及製成品之成本值則包括直接物料、直接工資及適當比例之間接費用。可變現淨值根據於日常業務過程中之估計售價扣除估計完成及出售所需之費用。

#### 減值 (並非商譽及金融資產— 見上文與商譽有關之會計政策)

本集團於每個結算日覆核其資產之賬面值，以釐定該等資產是否有減值虧損之任何顯示。倘估計資產之可收回款項低於其賬面值，該資產之賬面值將削減至其可收回金額。就評估減值而言，倘資產之現金流入基本上不能獨立於其他資產之現金流入時，則須就可獨立地產生現金流入之最小資產組合 (即一個現金產生單位) 確定可收回金額。結果是，部分資產個別作減值測試，部分則於現金產生單位水平作測試。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Investments in associates (Continued)

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.

Unrealised losses are also eliminated unless the transaction provides evidence of impairment of the asset transferred. Where the associate uses accounting policies other than those of the Group for like transactions and events in similar circumstances, adjustments are made, where necessary, to conform the associate's accounting policies to those of the Group when the associate's financial statements are used by the Group in applying the equity method.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method, and in the case of work in progress and finished goods, comprise direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and applicable selling expenses.

#### Impairment (other than goodwill and financial assets- see the accounting policies in respect of goodwill above)

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 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. For the purposes of assessing impairment, where an asset does not generate cash inflows largely independent from those from other assets, the recoverable amount is determined for the smallest group of assets that generate cash inflows independently (i.e. a cash-generating unit). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 減值(並非商譽及金融資產—見上文與商譽有關之會計政策)(續)

確認之減值虧損會按比例減少該單位中其他資產之賬面金額，但減值不會使個別資產的賬面金額減至低於其公平價值減銷售成本，或(若能確定)其使用價值。

減值虧損即時會確認為開支，除非相關資產根據另一準則以重估值列賬，則其減值虧損可當作以該準則重估減值入賬。可收回金額乃反映市況減銷售成本所得之公平價值與使用價值兩者之較高者。評估使用價值時，估計日後現金流量乃根據除稅前貼現率貼現至現值，而該貼現率須反映市場現行對款項之時間價值及資產獨有風險之評估。

倘用作釐定資產可收回金額之估計出現有利變動，而減值虧損亦於其後撥回，該資產之賬面值乃增加至其可收回金額之經修訂估計，使已增加之賬面值不超過往年尚未確認減值虧損時所釐定之賬面值(扣除折舊及攤銷)。減值虧損之逆轉即時確認為收入，除非有關資產根據另一準則以重估值列賬，則其回撥額可當作以該準則重估增值入賬。

#### 租賃

當租賃條款將所涉及擁有權之絕大部份風險及回報轉讓予承租人時，租賃乃分類為融資租賃。所有其他租賃均分類為經營租賃。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment (other than goodwill and financial assets- see the accounting policies in respect of goodwill above) (Continued)

Impairment losses recognised is charged pro rata to the other assets in the cash generating unit, except that the carrying value of an asset will not be reduced below its individual fair value less cost to sell, or value in use, if determinable.

Impairment loss is recognised as expense immediately, unless the relevant asset is carried at a revalued amount under another standard, in which case the impairment loss is treated as a revaluation decrease under that standard. The recoverable amount is the higher of fair value, reflecting market conditions less costs to sell, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessment of time value of money and the risk specific to the asset.

Where there is a favourable change in the estimates used to determine the asset's recoverable amount and impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, such that the increased carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortisation had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised as income immediately, unless the relevant asset is carried at a revalued amount under another standard, in which case the reversal of the impairment loss is treated as a revaluation increase under that other standard.

#### Leasing

Leases are classified as finance leases whenever 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.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 租賃 (續)

##### 本集團作為出租人

經營租賃之租金收入乃按相關租賃年期以直線法於綜合收益表確認。根據經營租賃租出之資產乃根據資產性質計量及呈列。於協商及安排時引致之初步直接成本乃加至租賃資產之賬面值，並按租賃年期以直線法確認作一項費用，除非另有較使用租賃資產所得利益之模式更具代表性之基準。

##### 本集團作為承租人

根據經營租賃之應付租金乃按相關租賃年期以直線法於溢利或虧損扣除，除非另有較使用租賃資產所得利益之模式更具代表性之基準。因訂立一項經營租賃作為獎勵之已收及應收福利乃以直線法按租賃年期確認以減少租金支出。

#### 外幣

於編製集團各實體之綜合財務報表時，以該實體之功能貨幣以外貨幣(外幣)進行之交易乃按交易日期之適用匯率折算為其功能貨幣(即該實體進行經營之主要經濟環境所使用之貨幣)記錄。於各結算日，以外幣列值之貨幣項目按該結算日之適用匯率重新換算。按公平價值入賬及以外幣結算之非貨幣項目按公平價值釐定當日之適用匯率換算及報告為部分公平價值損益。以外幣按歷史成本計算之非貨幣項目不進行重新換算。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leasing (Continued)

##### The Group as lessor

Rental income from operating leases is recognised in the consolidated income statement on a straight-line basis over the terms of the relevant leases. Assets leased out under operating leases are measured and presented according to the nature of the assets. Initial direct costs incurred in negotiating and arranging an 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 terms except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased assets.

##### The Group as lessee

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased assets. 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.

#### Foreign currencies

In preparing the consolidated 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 and reported as part of the fair values gain or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 外幣 (續)

因結算貨幣項目及換算貨幣項目而產生之匯兌差額，於該等差額產生年度之溢利或虧損內確認，惟因構成本集團於海外業務投資淨額一部分之貨幣項目所產生之匯兌差額除外，於此情況下，該等匯兌差額於綜合財務報表內之權益下確認。因重新換算按公平價值入賬之非貨幣項目而產生之匯兌差額計入當年溢利或虧損，惟重新換算非貨幣項目(其溢利及虧損直接於權益內確認)而產生之差額除外，於此情況下，匯兌差額亦直接於權益中確認。

就綜合財務報表呈列而言，本集團之海外業務之資產及負債乃按於結算日之適用匯率換算為本公司之呈列貨幣(即港幣)，以及其收入及開支按該年度之平均匯率換算，除非於該期間之匯率大幅波動則除外，於此情況下，則按各項交易之日所使用之適用匯率換算。產生之匯兌差額(如有)乃按權益中之獨立成分(匯兌儲備)予以確認。該等匯兌差額乃於海外業務獲出售年度之溢利及虧損內確認。

收購海外業務產生之商譽及可識別資產之公平價值調整，乃作為該海外業務之資產及負債處理，並按結算日當時適用之匯率換算為港幣。因此而產生之匯兌差額於匯兌儲備內確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the year in which they arise, except for exchange differences arising on a monetary item that forms part of the Group's net investment in a foreign operation, in which case, such exchange differences are recognised in equity in the consolidated financial statements. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the year 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.

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 year in which the foreign operation is disposed of.

Goodwill and fair value adjustments on identifiable assets acquired arising on an acquisition of a foreign operation are treated as assets and liabilities of that foreign operation and translated into Hong Kong dollars at the rate of exchange prevailing at the balance sheet date. Exchange differences arising are recognised in the translation reserve.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 研究及開發支出

研究活動之支出於產生之年度確認為開支。

開發支出產生之內部產生無形資產僅於符合以下確認要求時確認：

- 證明研發中產品自用或出售之技術可行性；
- 無形資產將通過自用或出售產生可能經濟利益；
- 具備完工所需足夠之技術、財政及其他資源；及
- 無形資產能可靠地計量。

因而產生之資產按其可使用年期以直線法攤銷，並按成本值減隨後之累計攤銷及減值虧損列賬。

倘並無內部一般無形資產可確認時，開發支出於產生之年度確認為開支。

倘有跡象顯示資產可能出現減值時，具有限可使用年期之無形資產會作減值測試(見上文有關商譽以外之減值虧損會計政策)。

取消確認一項無形資產所產生之盈虧，乃按出售所得款項淨額與資產之賬面值之差額計算，並於取消確認該項資產時在綜合收益表內確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Research and development expenditure

Expenditure on research activities is recognised as expense in the year in which it is incurred.

An internally-generated intangible asset arising from development expenditure is recognised only if they meet the following recognition requirements:

- demonstration of technical feasibility of the prospective product for internal use or sale;
- the intangible asset will generate probable economic benefits through internal use or sale;
- sufficient technical, financial and other resources are available for completion; and
- the intangible asset can be reliably measured.

The resultant asset is amortised on a straight-line basis over its useful life, and carried at cost less subsequent accumulated amortisation and impairment loss.

Where no internally-generated intangible asset can be recognised, development expenditure is recognised as expense in the year in which it is incurred.

Intangible assets with finite useful lives are tested for impairment when there is an indication that an asset may be impaired (see the above accounting policy in respect of impairment losses other than goodwill).

Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the consolidated income statement when the asset is derecognised.

**綜合財務報表附註**

截至二零零六年十二月三十一日止年度

**3. 主要會計政策 (續)****金融工具**

倘集團實體成為工具合約條文之訂約方，則於資產負債表中確認金融資產及金融負債。金融資產及金融負債初步按公平價值計算。因收購或發行金融資產及金融負債(不包括透過溢利或虧損按公平價值計算之金融資產及金融負債)而直接產生之交易成本，於初次確認時加入金融資產及金融負債(如適用)之公平價值或自金融資產及金融負債(如適用)之公平價值扣除。因收購按公平價值計入溢利或虧損之金融資產或金融負債而直接產生之交易成本即時於溢利或虧損內確認。於各結算日，金融資產乃經檢討以評估是否有客觀減值證據。如有此跡象，則釐定減值虧損並基於金融資產分類予以確認。

**金融資產**

本集團之金融資產分為四種類其中之一，包括透過溢利或虧損按公平價值計算之金融資產、貸款及應收賬款、持有至到期日投資及可供出售金融資產。所有一般性購買或銷售金融資產按交易日期基準確認或取消確認。一般性購買或銷售為按於市場規定或慣例確立之時間期限內交付資產之金融資產之購買或銷售。每類金融資產採納之會計政策載列如下。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31st December, 2006

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)****Financial instruments**

Financial assets and financial liabilities 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 and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss. At each balance sheet date, financial assets are reviewed to assess whether there is objective evidence of impairment. If any such evidence exists, impairment loss is determined and recognised based on the classification of the financial asset.

**Financial assets**

The Group's financial assets are classified into one of four categories, including financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. All regular way purchases or sales of financial assets are recognised and derecognised 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.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

透過溢利或虧損按公平價值計算之金融資產

透過溢利或虧損按公平價值計算之金融資產再細分為兩類，包括持作交易金融資產及於初次確認時被指定為透過溢利或虧損按公平價值計算之金融資產。於首次確認後之各結算日，透過溢利或虧損按公平價值計算之金融資產按公平價值計量。公平價值之變動於變動產生年度直接在溢利或虧損內確認。

##### 貸款及應收款項

貸款及應收款項為附帶固定或可釐定付款之非衍生性質金融資產，且並無在活躍市場計算報價。於初次確認後各結算日，貸款及應收款項(包括貿易及其他應收款項以及按金)採用實際利息法計算其攤銷成本，減任何已識別減值虧損列賬。攤銷成本乃考慮到收購時之任何折讓或溢價，並包括作為實際利率及交易成本不可或缺部分之費用。倘客觀證明資產出現減值，則減值虧損會於溢利或虧損確認，並按資產賬面值與按原實際利率折讓之估計未來現金流量(不包括尚未產生之未來信貸損失)現值之差額計算。虧損額於出現減值年內之溢利或虧損中確認。當資產之可收回金額增加可客觀地與確認減值後所發生之事件聯繫，則減值虧損於其後之期間撥回，惟於撥回減值日之資產賬面值並非超出倘沒有確認減值之原有攤銷成本，方可進行撥回。撥回額於出現撥回年內之溢利或虧損中確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

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 year 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 and other receivables, and deposits) are carried at amortised cost using the effective interest method, less any identified impairment losses. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction cost. 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 (excluding future credit losses that have not been incurred) discounted at the original effective interest rate. The amount of the loss is recognised in profit or loss for the year in which the impairment occurs. 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. The amount of the reversal is recognised in profit or loss of the year in which the reversal occurs.



**綜合財務報表附註**

截至二零零六年十二月三十一日止年度

**3. 主要會計政策 (續)****金融工具 (續)****金融資產 (續)***持有至到期日投資*

持有至到期日投資屬非衍生金融資產，具固定或可釐定支付款額及固定到期日，而本集團管理層有明確意圖及能力持有至到期日。於初步確認後各結算日，持有至到期日投資計算，乃採用實際利息法攤銷其成本，再減去可識別的減值虧損。計算攤銷成本時乃計入收購時任何折讓或溢價，並包括作為實際利率及交易成本一部分之費用。減值虧損於有客觀證據證明資產減值時在溢利或虧損確認，並按初步確認時計算之該項資產賬面值與估計未來現金流量(不包括已產生之未來信貸損失)按於初次確認時計算之實際利率折算之現值之間的差額計算。虧損額於產生減值之年度之溢利或虧損中確認。當投資之可收回數額增幅可客觀地與在確認減值後發生之事件聯繫，則減值虧損在其後撥回，惟在撥回減值當日之資產賬面值不得超過如無確認減值原有之攤銷成本，方可進行撥回。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31st December, 2006

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)****Financial instruments (Continued)****Financial assets (Continued)***Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity. At each balance sheet date subsequent to initial recognition, held-to-maturity investments are measured at amortised cost using the effective interest method, less any identified impairment losses. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction cost. 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 estimated future cash flows (excluding future credit losses that have been incurred) discounted at the effective interest rate computed on initial recognition. The amount of loss is recognised in profit or loss of the year in which the impairment occurs. Impairment losses are reversed in subsequent periods when an increase in the investment's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to the 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.

**綜合財務報表附註**

截至二零零六年十二月三十一日止年度

**3. 主要會計政策 (續)****金融工具 (續)****金融資產 (續)****可供出售金融資產及其他投資**

可供出售金融資產及其他投資為非衍生項目，被指定為此類別或不被劃分為其他類別 (載於上文)。

於初步確認後各結算日，可供出售金融資產按公平價值計算。公平價值之變動於權益確認，直至該金融資產被出售或決定被減值，屆時過往於權益確認之累計盈虧會自權益剔除，並於溢利或虧損確認。可供出售金融資產之任何減值虧損於溢利或虧損確認。可供出售之股本投資之減值虧損將不會於以後期間撥回。

就股本投資而言，倘並無活躍市場之市場報價，而其公平價值未能可靠計算，及與該等非上市股本工具有關並須以交付該等工具之方式結算之衍生工具，則可供出售之股本投資於首次確認後之各個結算日按成本值減任何已識別減值虧損計算。倘具備客觀證明資產減值，則減值虧損於溢利或虧損確認。減值虧損數額按資產賬面值與按類似金融資產之現行市場回報率折現估計未來現金流量之現值之間的差額計算。該等減值虧損之撥回直接於股本確認。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31st December, 2006

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)****Financial instruments (Continued)****Financial assets (Continued)****Available-for-sale financial assets and other investments**

Available-for-sale financial assets and other investments are non-derivatives that are either designated to this category or not classified as any of the other categories (set out above).

At each balance sheet date subsequent to initial recognition, available-for-sale financial assets are measured at fair value. Changes in fair value are recognised in equity, until the financial asset is disposed of or is determined to be impaired, at which time, the cumulative gain or loss previously recognised in equity is removed from equity and recognised in profit or loss. Any impairment losses on available-for-sale financial assets are recognised in profit or loss. Impairment losses on available-for-sale equity investments will not reverse in subsequent periods.

Equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, are measured at cost less any identified impairment losses at each balance sheet date subsequent to initial recognition. Impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired. The amount of the impairment loss is measured as the difference between the carrying amount of the asset and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Any reversal of such impairment losses is recognised directly in equity.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融負債及股本權益

由集團實體發行之金融負債及股本工具按所訂立之合約安排性質，以及金融負債及股本工具之定義而分類。股本工具為證明集團資產剩餘權益(經扣除其所有負債)之任何合約。本集團之金融負債一般分類為透過溢利或虧損按公平價值計算之金融負債以及其他金融負債。倘現有金融負債被另一由同一放款人按不同條款之負債取代，或現有負債之條款經過大幅修訂，則此交換或修訂被視為取消確認原負債並確認新負債。就金融負債及股本工具而採納之會計政策載列如下。

##### 透過溢利或虧損按公平價值計算之金融負債

透過溢利或虧損按公平價值計算之金融負債再細分為兩類，包括持作交易金融負債及於初次確認時被指定為透過溢利或虧損按公平價值計算之金融負債。於首次確認後之各結算日，透過溢利或虧損按公平價值計算之金融資產按公平價值計量。公平價值之變動於變動產生年度內直接在溢利或虧損內確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 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 financial liabilities at fair value through profit or loss and other financial liabilities. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The accounting policies adopted in respect of financial liabilities and equity instruments are set out below.

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

Financial liabilities at fair value through profit or loss has two subcategories, including financial liabilities 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 liabilities 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 year in which they arise.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融負債及股本權益 (續)

##### 其他金融負債

其他金融負債 (包括銀行貸款、貿易及其他應付款項和應付票據) 隨後按攤銷成本採用實際利息法計量。

##### 股本工具

由本公司發行之股本工具按收取之款項，扣除直接發行成本列賬。

##### 衍生金融工具

本集團使用衍生金融工具 (主要包括遠期外幣合約) 對沖其匯率波動風險。該等衍生工具乃按公平價值計算，而不會考慮彼等是否被列作有效對沖工具。

香港會計準則第39號將對沖關係分為三類，包括公平價值對沖、現金流量對沖及海外業務投資淨額對沖。用作對沖已確認資產及負債之公平價值變動風險或未確認公司承擔或該資產、負債或公司承擔中可辨認與特定風險有關並可影響溢利或虧損之部分之風險，則列作公平價值對沖。相反地，用作對沖與已確認資產或負債或預計交易有關之特定風險，或公司承擔中可影響溢利或虧損之外匯風險所引起之現金流量變化風險，則列作現金流量對沖。本集團僅有不符合對沖會計處理法之衍生工具，該等衍生工具被視為持作買賣之金融資產或持作買賣之金融負債。有關衍生工具公平價值之變動乃直接於溢利或虧損中確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial liabilities and equity (Continued)

##### Other financial liabilities

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

##### Equity instruments

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

##### Derivative financial instruments

The Group uses derivative financial instruments primarily forward currency contracts, to hedge its exposure against foreign exchange rate fluctuation. Such derivatives are measured at fair value regardless of whether they are designated as effective hedging instruments.

There are three types of hedge relationships under HKAS 39, including fair value hedges, cash flow hedges and hedge of a net investment in a foreign operation. Hedges are classified as fair value hedges when hedges are made to hedge against exposure to changes in fair value of a recognised asset and liability or an unrecognised firm commitment or an identifiable portion of such an asset, liability or firm commitment, that is attributable to a particular risk and could affect profit or loss. Alternatively, hedges are classified as cash flow hedges when hedges are made to hedge against exposure to variability in cash flows that are attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction, or a foreign currency risk of a firm commitment and could affect profit or loss. The Group only has derivatives that do not qualify for hedge accounting and they are deemed as financial assets held for trading or financial liabilities held for trading. Changes in fair values of such derivatives are recognised directly in profit or loss.

**綜合財務報表附註**

截至二零零六年十二月三十一日止年度

**3. 主要會計政策 (續)****金融工具 (續)****財務擔保合約**

財務擔保合約為當特定債務人未能根據債務工具內原有或經修改之條款於到期日償還債務，以致發行人須給予特定款項以償還另一方之損失之合約。倘本集團發出財務擔保，該擔保的公平價值最初確認為貿易及其他應付款項內的遞延收入。倘在發行該擔保時收取或可收取代價，該代價則根據適用於該類資產的本集團政策而予確認。如無收取或可收取代價，則於最初確認任何遞延收入時，即時開支於溢利或虧損內確認。

最初確認為遞延收入之擔保款額按擔保年期於溢利或虧損內攤銷為所發出的財務擔保收入。此外，倘擔保持有人有可能根據擔保傳召本集團，而本集團的申索款額預期超過現時列於該擔保的應付賬款及其他應付款(即最初確認的金額減累計攤銷)，則確認撥備。

**取消確認**

若從資產收取現金流量之權利已屆滿，或金融資產已轉讓及本集團已將其於金融資產擁有權之絕大部分風險及回報轉移，則金融資產將被取消確認。於取消確認金融資產時，資產賬面值與已收代價及已直接於權益確認之累計盈虧之總和之差額，將於溢利或虧損中確認。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31st December, 2006

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)****Financial instruments (Continued)****Financial guarantee contracts**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Where the Group issues a financial guarantee, the fair value of the guarantee is initially recognised as deferred income within trade and other payables. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group's policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in profit or loss on initial recognition of any deferred income.

The amount of the guarantee initially recognised as deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued. In addition, provisions are recognised if and when it becomes probable that the holder of the guarantee will call upon the Group under the guarantee and the amount of that claim on the Group is expected to exceed the current carrying amount i.e. the amount initially recognised less accumulated amortisation, where appropriate.

**Derecognition**

Financial assets are derecognised when the rights to receive cash flows from the assets expire or, the financial assets are transferred and the Group has transferred substantially all the risks and rewards of ownership of the financial assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and the cumulative gain or loss that had been recognised directly in equity is recognised in profit or loss.

**綜合財務報表附註**

截至二零零六年十二月三十一日止年度

**3. 主要會計政策 (續)****金融工具 (續)****取消確認 (續)**

當有關合約所訂明責任獲解除、註銷或屆滿時，金融負債會被取消確認。倘一項現有金融負債被相同借款人按基本上不同之條款提供之其他債項取代，或現有負債條款被重大修改，該取代或修改會被視作取銷確認原有負債及確認一項新負債。被取消確認之金融負債之賬面值與已付或應付代價間差額於溢利或虧損中確認。

**撥備**

倘本集團因過往事件而承擔現有責任時，而本集團可能須履行該項責任時及一個可靠估計可作出時則會確認撥備。撥備指董事於結算日對履行有關責任所需開支之最佳估計，並於有重大影響時折算至現值。

**退休福利費用及短期僱員福利****退休福利費用**

強制性公積金計劃及中央公積金計劃供款於到期應付時列為開支處理，詳情見附註36。

**短期僱員福利**

僱員可享有之年假於僱員應享有時確認。非累計計薪休假(如病假及分娩假期)於提取假期時方予確認。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31st December, 2006

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)****Financial instruments (Continued)****Derecognition (Continued)**

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognised and the consideration received or receivable is recognised in profit or loss.

**Provisions**

Provisions are recognised when the Group has a present obligation as a result of a past event, and it is probable that the Group will be required to settle that obligation and a reliable estimate can be made. Provisions are measured at the directors' best estimate of the expenditure required to settle the obligation at the balance sheet date, and are discounted to present value where the effect is material.

**Retirement benefits costs and short-term employee benefits****Retirement benefits costs**

Payments to the Mandatory Provident Fund Scheme and state-managed retirement benefit schemes are charged as expenses as they fall due as detailed in note 36.

**Short-term employee benefits**

Employee entitlements to annual leave are recognised when they accrue to employees. Non-accumulating compensated absences such as sick leave and maternity leave are not recognised until the time of leave.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 稅項

所得稅開支指現時應付稅項及遞延稅項總額。

現時所得稅資產及／或負債包括稅收部門要求繳納的、涉及現時或以往報告年度但於結算日尚未支付的納稅責任，乃基於該年度應課稅溢利，根據有關財務年度適用之稅率及稅法計算。現時稅項資產或負債之所有變動均於綜合收益表內，確認為稅項開支之一部分。

現時應付稅項乃按本年度應課稅溢利計算。應課稅溢利不包括已撥往其他年度的應課稅或應扣減之收入及開支項目，亦不包括從未課稅或可扣稅之綜合收益表項目，故與綜合收益表所列純利不同。

遞延稅項指預期從綜合財務報表內資產及負債賬面值與計算應課稅溢利所採用相應稅基之差額所應付或可收回之稅項，以資產負債表負債法處理。遞延稅項負債一般就所有應課稅暫時差額確認，遞延稅項資產則於可能出現可利用暫時差額、可予結轉之稅項虧損，以及其他沒動用稅項抵扣作對銷應課稅溢利時予以確認。如暫時差額由商譽或由初次確認一項不影響稅項溢利或會計溢利之交易之其他資產及負債(業務合併除外)所產生，有關資產及負債則不會確認。

遞延稅項負債就於附屬公司及聯營公司之投資所產生應課稅暫時差額予以確認，除非本集團有能力控制暫時差額還原，而暫時差額很可能不會於可見將來還原。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting year, that are unpaid at the balance sheet date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate, based on the taxable profit for the year. All changes to current tax assets or liabilities are recognised as a component of tax expense in the consolidated income statement.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net 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 consolidated income statement items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amount of assets and liabilities in the consolidated financial statements and the corresponding tax bases 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, tax losses available to be carried forward as well as other unused tax credits, 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.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項資產之賬面值乃於各個結算日進行檢討，並予以相應扣減，直至並無足夠應課稅溢利可供全部或部分遞延稅項資產可予應用為止。

遞延稅項按預期適用於負債清償或資產變現年度之稅率不予貼現而計算，惟該稅率須於結算日時制定或大致上被制定。遞延稅項從綜合收益表扣除或計入綜合收益表，除非遞延稅項關乎直接從股本扣除或直接計入股本之項目，在該情況下遞延稅項亦於股本中處理。

#### 現金及現金等值項目

現金及現金等值項目包括銀行及手頭現金，減須應要求償還及構成本集團現金管理中不可或缺部分之銀行透支。

#### 持作出售之非流動資產

非流動資產及出售組別之賬面值倘若乃透過出售交易而非透過持續使用而收回，則會分類為持作銷售類別。此條件只會於很可能達成出售及資產(或出售組別)可於現況下供即時出售時方符合。

分類為持作出售之非流動資產(及出售組別)乃以資產(出售組別)先前之賬面值及公平價值減出售成本(以較低者為準)計量。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Taxation (Continued)

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 profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated, without discounting, at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised, provided they are enacted or substantively enacted at 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.

#### Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

#### Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset (or disposal group) is available for immediate sale in its present condition.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of the assets' (disposal groups') previous carrying amount and fair value less costs to sell.



## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 4. 關鍵會計判斷及估計不確定性之主要來源

於採用本集團之會計政策(如上文附註3所述)時,管理層作出下列對於綜合財務報表中已確認之數額產生重大影響之判斷。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(彼等均擁有導致下個財政年度之資產及負債之賬面值出現大幅調整之重大風險)亦討論如下。

#### 折舊及攤銷

本集團於二零零六年十二月三十一日之物業、廠房及設備之賬面淨值約為港幣260,154,000元。本集團以直線法對其物業、廠房及設備於其估計可使用年期四至四十年內經考慮到其估計剩餘價值,採用直線法以年率2.5%至25%,由物業、廠房及設備可供使用之日開始計算進行折舊處理。估計可使用年期為本集團將物業、廠房及設備達致生產使用之年期,反映董事對本集團擬使用物業、廠房及設備以獲取未來經濟利益所估計之期間。

#### 壞賬及呆賬撥備

本集團呆壞賬撥備政策以可收回性評估、賬齡分析及管理層判斷為基礎。評估該等應收賬款之最終變現能力需要進行大量判斷,包括每一客戶之現時信譽及過往收款歷史記錄。倘本集團客戶財務狀況日趨惡化,削弱其付款能力,則須提撥額外準備。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of applying the Group's accounting policies which are described in note 3 above, management has made the following judgments that have significant effect on the amounts recognised in the consolidated financial statements. The key assumptions 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 year, are also discussed below.

#### Depreciation and amortisation

The Group's net carrying value of property, plant and equipment as at 31st December, 2006 were approximately HK\$260,154,000. The Group depreciates its property, plant and equipment on a straight-line basis over the estimated useful lives of four to forty years, and after taking into account of their estimated residual value, using the straight-line method, at the rate of 2.5 - 25% per annum, commencing from the date the property, plant and equipment are available for use. The estimated useful lives that the Group places the property, plant and equipment into productive use 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.

#### Allowance for bad and doubtful debts

The policy for allowance of bad and doubtful debts of the Group is based on the evaluation of collectability and ageing analysis of accounts and on management's judgment. A considerable amount of judgment is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each customer. If the financial conditions of customers of the Group were to deteriorate, resulting in impairment of their ability to make payments, additional allowances may be required.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 4. 關鍵會計判斷及估計不確定性之主要來源 (續)

#### 投資物業之估計公平價值

如附註14所述，投資物業於結算日按獨立專業估值師在現行用途下之公開市價估值進行重估。該等估值乃基於若干假設，該等假設乃受不明朗因素所影響及實際結果可能存在重大偏差。在作出判斷時，本集團考慮相似物業在活躍市場之現行價格之資料，並使用主要基於各結算日之市場狀況作出之假設。

#### 存貨撥備

本集團管理層於各結算日審核存貨項目之銷售前景並對確認為不再適合銷售之過時及滯銷庫存品進行撥備。管理層估計此等製成品之可變現淨值主要根據最近期之發票價格及目前市況而釐定。本集團於各結算日對每種產品進行盤點，並對過時及滯銷品種作出撥備。

#### 所得稅

本集團須繳交不同司法權區之所得稅。釐定所得稅撥備時須作重大判斷，因交易量大而其最終稅務釐定於日常業務過程中並不確定。於二零零六年十二月三十一日，有兩家附屬公司被稅務局稅檢。董事有信心，除於二零零六年十二月三十一日作出之稅項撥備外，本集團無須因是次稅檢而須交更多的稅。然而，倘稅檢之最後結果與起初記錄之款額有出入，則差額將影響釐定稅項之年度之所得稅及遞延稅項撥備。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### Estimate of fair value of investment properties

As described in note 14, the investment properties were revalued at the balance sheet date on an open market value existing use basis by independent professional valuers. Such valuations were based on certain assumptions, which are subject to uncertainty and might materially differ from the actual results. In making the judgment, the Group considers information from current prices in an active market for similar properties and uses assumptions that are mainly based on market conditions existing at each balance sheet date.

#### Allowance for inventories

The management of the Group reviews an ageing analysis at each balance sheet date, and makes allowance for obsolete and slow-moving inventory items identified that are no longer suitable for sales. The management estimates the net realisable value for such finished goods based primarily on the latest invoice prices and current market conditions. The Group carries out an inventory review on a product-by-product basis at each balance sheet date and makes allowance for obsolete and slow-moving inventory items.

#### Income taxes

The Group is subject to income taxes in different jurisdictions. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. As at 31st December, 2006, two subsidiaries were subject to tax review by the Inland Revenue Department. The directors are confident the Group will not be subject to any further tax arising from this review other than the tax provision made as at 31st December, 2006. However, where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the year in which such determination is made.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 4. 關鍵會計判斷及估計不確定性之主要來源(續)

#### 所得稅(續)

於二零零六年十二月三十一日，本集團之綜合資產負債表就未動用估計稅項虧損確認遞延稅項資產約港幣2,463,000元。遞延稅項資產之可變現程度主要視乎是否有足夠未來溢利或日後是否有應課稅暫時差額而定。倘實際產生之未來溢利少於預期，則可能產生重大遞延稅項資產沖回，此等沖回將於產生之年度在綜合收益表內確認。

#### 研究及開發活動

本集團之管理層於決定開發成本是否已達到確認條件時作出審慎判斷。由於任何產品開發之經濟成功與否尚屬未知數，或會受確認時之未來技術問題所影響，故此舉乃屬必需。判斷乃以各結算日時所得之最齊備資料為基準。另外，一切與研究及開發新產品有關之內部活動乃經本集團管理層持續監察。

### 5. 財務風險管理目標及政策

本集團之主要財務工具包括貿易及其他應收賬款、按金、銀行貸款、貿易及其他應付賬款、應付票據及應收／應付聯營公司款項。該等金融工具詳情於各附註披露。下文載列與該等金融工具有關之風險及如何降低該等風險之政策。管理層管理及監控該等風險，以確保及時和有效地採取適當之措施。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### Income taxes (Continued)

As at 31st December, 2006, a deferred tax asset of approximately HK\$2,463,000 in relation to unused estimated tax losses has been recognised in the Group's consolidated balance sheet. The realisability of the deferred tax asset mainly depends on whether sufficient future profits or taxable temporary differences will be available in the future. In cases where the actual future profits generated are less than expected, a material reversal of deferred tax assets may arise, which would be recognised in the consolidated income statement for the year in which such a reversal takes place.

#### Research and development activities

Careful judgment by the Group's management is applied when deciding whether the recognition requirements for development costs have been met. This is necessary as the economic success of any product development is uncertain and may be subject to future technical problems at the time of recognition. Judgments are based on the best information available at each balance sheet date. In addition, all internal activities related to the research and development of new products is continuously monitored by the Group's management.

### 5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include trade and other receivables, deposits, bank borrowings, trade and other payables, bills payable and amounts due from/to associates. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 5. 財務風險管理目標及政策 (續)

#### 市場風險

##### 貨幣風險

本公司若干附屬公司有以外幣計值之銷售及採購，令本集團承受外幣風險。為降低外幣風險，本集團根據其風險管理政策就極可能預期用外幣結算銷售及採購訂立外幣遠期合約。

本集團之若干應收貿易賬款及借貸乃以外幣計值。本集團已訂立外幣對沖合約，以於必要時對沖重大外幣風險。

##### 利率風險

本集團之利率風險主要與可變動利率之銀行借貸有關(該等借貸之詳情見附註28)。本集團之政策為將其貸款利率保持浮動，以盡量降低利率風險。

##### 價格風險

本集團之持作出售投資乃於各結算日按公平價值計量。因此，本集團承受股本及債務證券價格風險。管理層維持具備不同風險之投資組合，以管理此項風險。

##### 信貸風險

於二零零六年十二月三十一日，因交易對方或債務人未能履行責任而為本集團帶來財務虧損乃本集團最大信貸風險，乃來自綜合資產負債表所列各已確認金融資產之賬面值。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Market risk

##### Currency risk

Several subsidiaries of the Company have foreign currency sales and purchases, which expose the Group to foreign currency risk. In order to mitigate the foreign currency risk, foreign currency forward contracts are entered into in respect of highly probable foreign currency forecast sales and purchases in accordance with the Group's risk management policies.

Certain trade receivables and borrowings of the Group are denominated in foreign currencies. The Group has entered into foreign currency forward contracts to hedge significant foreign currency exposure when necessary.

##### Interest rate risk

The Group's interest rate risk relates primarily to variable-rate bank borrowings (see note 28 for details of these borrowings). It is the Group's policy to keep its borrowings at floating rate of interest so as to minimise the interest rate risk.

##### Price risk

The Group's available-for-sale investments are measured at fair value at each balance sheet date. Therefore, the Group is exposed to equity and debt security price risk. The management manages this exposure by maintaining a portfolio of investments with different risks.

##### Credit risk

As at 31st December, 2006, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties or debtors is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated balance sheet.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 5. 財務風險管理目標及政策 (續)

#### 信貸風險(續)

為盡量減低信貸風險，本集團管理層已委任一組人員，專責釐定信貸保險、信貸限額、信貸批核及進行其他監管程序，以確保能跟進有關逾期債務之追討事宜。此外，本集團會於各結算日檢討各項個別貿易債務之可收回金額，以確保就不可收回款項作出足夠減值虧損。就此，本公司董事認為，本集團之信貸風險已大幅減少。

本集團因大部分營業額及應收款來自少數客戶而有信貸集中之風險。然而，該等客戶均為業界領袖或跨國公司，財力雄厚且信譽昭著，故管理層認為不存在重大信貸風險。

流動資金之信貸風險不高，乃因交易對方為國際評級機構評為良好信貸級別之銀行。

#### 流動資金風險

為管理流動資金風險，本集團對現金及現金等值項目進行監管，並將其維持於管理層視作足夠之水平，以就本集團經營業務提供資金及現金流量波動之影響轉移。管理層監管銀行貸款之動用情況以確保符合貸款契約。

本集團依賴銀行借貸作為流動資金之主要來源。於二零零六年十二月三十一日，本集團有未經動用之透支及銀行貸款總額約港幣971,268,000元(二零零五年：港幣978,305,000元)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit insurance, credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at each balance sheet date 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 of the Group is concentrated as a major portion of turnover and receivables is from a few customers. However, these customers are industry leaders or multinational customers with solid financial background and with good creditability, the management considers there is no significant credit risk.

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

#### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of bank borrowings and ensures compliance with loan covenants.

The Group relies on bank borrowings as a significant source of liquidity. As at 31st December, 2006, the Group have an aggregate available unutilised overdrafts and bank loan facilities of approximately HK\$971,268,000 (2005: HK\$978,305,000).

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 6. 收益及營業額

收益(即本集團之營業額)指本集團就售予外界客戶之貨品已收及應收之款額減退貨及折扣。

### 7. 業務及地區分類

#### 業務分類

就管理分類申報而言，本集團分為兩個經營部門—EMS\* 電子產品及ODM\*\* 電子產品。此等部門為本集團申報其基本分類資料之基礎。

主要活動如下：

EMS電子產品—為EMS顧客製造及分銷電子產品。

ODM電子產品—為ODM顧客提供原產品開發及市場推廣。

\* EMS指電子製造服務

\*\* ODM指原產品開發及推廣

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 6. REVENUE AND TURNOVER

Revenue, which is also the Group's turnover represents the amounts received and receivable for goods sold by the Group to outside customers, less returns and discounts.

### 7. BUSINESS AND GEOGRAPHICAL SEGMENTS

#### Business segments

For management segment reporting purposes, the Group was organised into two operating divisions – EMS\* electronic products and ODM\*\* electronic products. These divisions are the basis on which the Group reports its primary segment information.

Principal activities are as follows:

EMS electronic products – manufacture and distribution of electronic products for EMS customers.

ODM electronic products – original product development and marketing for ODM customers.

\* EMS denotes electronic manufacturing service

\*\* ODM denotes original product development and marketing

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 7. 業務及地區分類(續)

## 業務分類(續)

此等業務之分類資料呈列如下。

二零零六年

2006

		EMS 部門 EMS division 港幣千元 HK\$'000	ODM 部門 ODM division 港幣千元 HK\$'000	其他部門# Other divisions# 港幣千元 HK\$'000	未分配 Unallocated 港幣千元 HK\$'000	撇銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
<b>收益</b>	<b>Revenue</b>						
外部銷售	External sales	3,708,348	3,405	2,031	-	-	3,713,784
分類之間銷售	Inter-segment sales	-	2	-	-	(2)	-
<b>總額</b>	<b>Total</b>	<b>3,708,348</b>	<b>3,407</b>	<b>2,031</b>	<b>-</b>	<b>(2)</b>	<b>3,713,784</b>
<b>業績</b>	<b>Result</b>						
分類業績	Segment result	150,299	(17,753)	3,418	580		136,544
未分配企業開支	Unallocated corporate expenses						(45,406)
利息收入	Interest income						3,951
未分配其他收入	Unallocated other income						16,310
融資成本	Finance costs						(26,867)
列為可供出售之資產之 已確認減值虧損	Impairment loss recognised in respect of asset classified as held for sale						(8,795)
應佔聯營公司業績	Share of results of associates	-	-	3,473	(947)		2,526
除稅前溢利	Profit before taxation						78,263
稅項	Taxation						(16,320)
本年度溢利	Profit for the year						61,943

# 其他部門包括物業投資及貨品銷售(並不包括EMS及ODM產品)。

各業務類別間之交易按本公司董事釐定之估計市價完成。

## 7. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

## Business segments (Continued)

Segment information about these businesses is presented below.

# Other divisions included property investment and sales of goods other than EMS and ODM products.

The transactions with inter-segments were carried out at the estimated market prices determined by the Company's directors.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 7. 業務及地區分類 (續)

## 業務分類 (續)

二零零六年

2006

## 資產負債表

## Balance sheet

7. BUSINESS AND GEOGRAPHICAL SEGMENTS  
(Continued)

## Business segments (Continued)

		EMS 部門 EMS division 港幣千元 HK\$'000	ODM 部門 ODM division 港幣千元 HK\$'000	其他部門 Other divisions 港幣千元 HK\$'000	未分配 Unallocated 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
<b>資產</b>	<b>Assets</b>					
分類資產	Segment assets	1,569,145	8,656	32,433	-	1,610,234
於聯營公司之權益	Interests in associates	200	4,897	106,380	-	111,477
企業資產	Corporate assets					188,835
綜合資產總額	Consolidated total assets					1,910,546
<b>負債</b>	<b>Liabilities</b>					
分類負債	Segment liabilities	639,291	220	1	-	639,512
企業負債	Corporate liabilities					595,585
綜合負債總額	Consolidated total liabilities					1,235,097
<b>其他資料</b>	<b>Other information</b>					
資產增添	Capital additions	51,661	8,597	32	23	60,313
折舊及攤銷開支	Depreciation and amortisation expenses	52,009	13,093	12	9,041	74,155
開發成本資本化之減值虧損	Impairment loss on development costs capitalised	-	753	-	-	753
呆賬撥備	Allowance for doubtful debts	632	6	-	-	638
投資物業公平價值之增加	Increase in fair value of investment properties	-	-	(2,860)	(580)	(3,440)
出售物業、廠房及設備之虧損	Loss on disposal of property, plant and equipment	424	56	-	14	494



## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 7. 業務及地區分類(續)

## 業務分類(續)

二零零五年

2005

		EMS 部門 EMS division 港幣千元 HK\$'000	ODM 部門 ODM division 港幣千元 HK\$'000	其他部門 Other divisions 港幣千元 HK\$'000	未分配 Unallocated 港幣千元 HK\$'000	撇銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
<b>收益</b>	<b>Revenue</b>						
外部銷售	External sales	2,753,592	9,054	1,028	-	-	2,763,674
分類之間銷售	Inter-segment sales	18,052	-	-	-	(18,052)	-
<b>總額</b>	<b>Total</b>	<b>2,771,644</b>	<b>9,054</b>	<b>1,028</b>	<b>-</b>	<b>(18,052)</b>	<b>2,763,674</b>
<b>業績</b>	<b>Result</b>						
分類業績	Segment result	104,399	(45,767)	(813)	-		57,819
未分配企業開支	Unallocated corporate expenses						(24,888)
利息收入	Interest income						4,802
未分配其他收入	Unallocated other income						35,631
融資成本	Finance costs						(21,143)
出售一間聯營公司之虧損	Loss on disposal of an associate	-	-	(378)	-		(378)
應佔聯營公司業績	Share of results of associates	-	(1,621)	(1)	-		(1,622)
除稅前溢利	Profit before taxation						50,221
稅項	Taxation						(18,770)
本年度溢利	Profit for the year						31,451

7. BUSINESS AND GEOGRAPHICAL SEGMENTS  
(Continued)

## Business segments (Continued)

二零零五年

2005

		EMS 部門 EMS division 港幣千元 HK\$'000	ODM 部門 ODM division 港幣千元 HK\$'000	其他部門 Other divisions 港幣千元 HK\$'000	未分配 Unallocated 港幣千元 HK\$'000	撇銷 Eliminations 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
<b>收益</b>	<b>Revenue</b>						
外部銷售	External sales	2,753,592	9,054	1,028	-	-	2,763,674
分類之間銷售	Inter-segment sales	18,052	-	-	-	(18,052)	-
<b>總額</b>	<b>Total</b>	<b>2,771,644</b>	<b>9,054</b>	<b>1,028</b>	<b>-</b>	<b>(18,052)</b>	<b>2,763,674</b>
<b>業績</b>	<b>Result</b>						
分類業績	Segment result	104,399	(45,767)	(813)	-		57,819
未分配企業開支	Unallocated corporate expenses						(24,888)
利息收入	Interest income						4,802
未分配其他收入	Unallocated other income						35,631
融資成本	Finance costs						(21,143)
出售一間聯營公司之虧損	Loss on disposal of an associate	-	-	(378)	-		(378)
應佔聯營公司業績	Share of results of associates	-	(1,621)	(1)	-		(1,622)
除稅前溢利	Profit before taxation						50,221
稅項	Taxation						(18,770)
本年度溢利	Profit for the year						31,451

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 7. 業務及地區分類 (續)

## 業務分類 (續)

二零零五年	2005
資產負債表	Balance sheet

7. BUSINESS AND GEOGRAPHICAL SEGMENTS  
(Continued)

## Business segments (Continued)

		EMS 部門 EMS division 港幣千元 HK\$'000	ODM 部門 ODM division 港幣千元 HK\$'000	其他部門 Other divisions 港幣千元 HK\$'000	未分配 Unallocated 港幣千元 HK\$'000	綜合 Consolidated 港幣千元 HK\$'000
<b>資產</b>	<b>Assets</b>					
分類資產	Segment assets	1,343,777	33,470	39,208	-	1,416,455
於聯營公司之權益	Interests in associates	200	1,950	135,761	-	137,911
企業資產	Corporate assets					132,613
綜合資產總額	Consolidated total assets					1,686,979
<b>負債</b>	<b>Liabilities</b>					
分類負債	Segment liabilities	520,287	72,450	8,443	-	601,180
企業負債	Corporate liabilities					455,989
綜合負債總額	Consolidated total liabilities					1,057,169
<b>其他資料</b>	<b>Other information</b>					
資產增添	Capital additions	21,478	18,757	-	17	40,252
折舊及攤銷開支	Depreciation and amortisation expenses	50,758	20,715	54	4,546	76,073
呆賬撥備	Allowance for doubtful debts	-	2,426	-	150	2,576
出售物業、廠房及 設備之(收益) 虧損	(Gain) loss on disposal of property, plant and equipment	(2)	18	-	48	64

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 7. 業務及地區分類(續)

## 地區分類

下表提供本集團按地區市場劃分之銷售分析(不考慮貨品或服務之來源地)：

7. BUSINESS AND GEOGRAPHICAL SEGMENTS  
(Continued)

## Geographical Segments

The following table provides an analysis of the Group's sales by geographical market, irrespective of the origin of the goods or services:

		按地區市場劃分之銷售收益 Sales revenue by geographical market	
		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
北美洲(包括美國、墨西哥及加拿大)	North America including USA, Mexico and Canada	704,544	833,502
亞洲(包括中華人民共和國(「中國」)及日本, 香港除外)	Asia including the People's Republic of China ("PRC") and Japan other than Hong Kong	1,751,163	1,409,298
歐洲(包括法國、英國、芬蘭及德國)	Europe including France, UK, Finland and Germany	561,693	361,985
香港	Hong Kong	696,384	158,889
		<b>3,713,784</b>	<b>2,763,674</b>

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 7. 業務及地區分類 (續)

## 地區分類 (續)

以下為按資產所在地區分析之分類資產賬面金額，以及增添物業、廠房及設備及開發成本資本化之分析：

## 7. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

## Geographical segments (Continued)

The following is an analysis of the carrying amount of segment assets and additions to property, plant and equipment and development costs capitalised, analysed by the geographical areas in which the assets are located:

		分類資產之 賬面金額		增添物業、廠房及 設備及開發 成本資本化	
		Carrying amount of segment assets		Additions to property, plant and equipment and development costs capitalised	
		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000	2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
北美洲 (包括美國、 墨西哥及加拿大)	North America including USA, Mexico and Canada	47,508	53,548	6,642	5,601
亞洲 (包括中國 及日本，香港除外)	Asia including PRC and Japan other than Hong Kong	532,343	489,586	16,608	6,683
歐洲 (包括法國、英國、 芬蘭及德國)	Europe including France, UK, Finland and Germany	285	402	—	6
香港	Hong Kong	1,330,410	1,143,443	37,063	27,962
		1,910,546	1,686,979	60,313	40,252

## 8. 融資成本

## 8. FINANCE COSTS

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
須於五年內悉數償還之 銀行貸款及透支之利息	Interest on bank loans and overdrafts wholly repayable within five years	26,867	21,143

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 9. 除稅前溢利

除稅前溢利乃經扣除(計入)：

## 9. PROFIT BEFORE TAXATION

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

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
核數師酬金	Auditors' remuneration		
本年度	Current year	2,184	1,808
往年撥備不足(超額撥備)	Under (over)-provision in prior years	425	(99)
董事酬金(附註10(a)及(b))	Directors' emoluments (notes 10 (a) and (b))		
袍金	Fees	570	613
管理層酬金	Management remuneration		
基本薪金、	Basic salaries, allowances and	8,988	9,136
津貼及實物福利	benefits in kind	2,400	1,322
酌情花紅	Discretionary bonus		
退休福利計劃供款	Retirement benefits schemes contributions	48	39
		12,006	11,110
員工成本	Staff costs (including directors' (包括上文披露之董事酬金)	264,292	221,743
減：已資本化至開發成本之款額	Less: amount capitalised to development costs	(6,844)	(8,415)
計入綜合收益表之數額	Amount charged to the consolidated income statement	257,448	213,328
折舊	Depreciation	61,475	56,515
減：已資本化至開發成本之款額	Less: amount capitalised to development costs	(410)	(716)
計入綜合收益表之數額	Amount charged to the consolidated income statement	61,065	55,799
租賃物業之經營租賃租金	Operating lease charges on rented premises	10,485	13,786
研發支出(附註)	Research and development expenditure (note)	8,522	19,880
減：已資本化至開發成本之款額	Less: amount capitalised to development costs	(8,109)	(17,916)
計入綜合收益表之數額	Amount charged to the consolidated income statement	413	1,964
呆賬撥備	Allowance for doubtful debts	638	2,576
出售物業、廠房及設備之 虧損淨額	Loss on disposal of property, plant and equipment, net	494	64
貿易及其他應付款項之撇銷	Write off of trade and other payables	(10,606)	(18,773)
匯兌收益	Exchange gain	(7,820)	(407)
租賃收入毛額	Gross rental income	(1,694)	(755)
減：支銷	Less: Outgoings	74	121
租賃收入淨額	Net rental income	(1,620)	(634)

附註：有關員工成本的款項約港幣6,844,000元(二零零五年：港幣8,415,000元)已包括在研發支出內。

Note: Included in research and development expenditure was an amount of approximately HK\$6,844,000 (2005: HK\$8,415,000) relating to staff costs.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 10. 董事及僱員酬金董事酬金

## (a) 董事酬金

已付或應付予九名(二零零五年：十名)董事之酬金如下：

二零零六年 2006

		其他酬金				
		Other emoluments				
		基本薪金、津貼及實物福利	酌情花紅	退休福利計劃供款		
		Basic salaries, allowances and benefits in kind	Discretionary bonus	Retirement schemes contributions		Total emoluments
		Director's fees				
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
王忠秣	Wong Chung Mat, Ben	50	2,789	400	12	3,251
王忠楹	Wong Chung Ah, Johnny	50	723	400	-	1,173
陳子華	Chan Tsze Wah, Gabriel	50	2,016	400	12	2,478
譚靜安	Tan Chang On, Lawrence	50	1,286	400	-	1,736
溫民強	Wan Man Keung	50	1,719	400	12	2,181
王賢敏	Wong Yin Man, Ada	50	455	400	12	917
李家祥	Li Ka Cheung, Eric	90	-	-	-	90
楊孫西	Yu Sun Say	90	-	-	-	90
葉天養	Alfred Donald Yap	90	-	-	-	90
二零零六年總計	Total for 2006	570	8,988	2,400	48	12,006

## 10. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

## (a) Directors' emoluments

The emoluments paid or payable to each of the nine (2005: ten) directors were as follows:

二零零六年 2006

## 綜合財務報表附註

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 10. 董事及僱員酬金 董事酬金 (續)

## (a) 董事酬金 (續)

二零零五年 2005

		董事袍金 Directors' fees 港幣千元 HK\$'000	其他酬金 Other emoluments			總酬金 Total emoluments 港幣千元 HK\$'000
			基本薪金、津貼及實物福利 Basic salaries, allowances and benefits in kind 港幣千元 HK\$'000	酌情花紅 Discretionary bonus 港幣千元 HK\$'000	退休福利計劃供款 Retirement benefits schemes contributions 港幣千元 HK\$'000	
王忠秣	Wong Chung Mat, Ben	50	2,740	195	12	2,997
王忠樞	Wong Chung Ah, Johnny	50	771	195	-	1,016
陳子華	Chan Tsze Wah, Gabriel	50	1,976	347	12	2,385
譚靜安	Tan Chang On, Lawrence	50	1,286	195	-	1,531
溫民強	Wan Man Keung	50	1,685	195	12	1,942
王賢敏 <sup>1</sup>	Wong Yin Man, Ada <sup>1</sup>	13	105	65	3	186
陳榮光 <sup>2</sup>	Chan Wing Kwong, Paulus <sup>2</sup>	33	573	130	-	736
李家祥	Li Ka Cheung, Eric	110	-	-	-	110
楊孫西	Yu Sun Say	110	-	-	-	110
葉天養	Alfred Donald Yap	97	-	-	-	97
二零零五年總計	Total for 2005	613	9,136	1,322	39	11,110

<sup>1</sup> 於二零零五年十月一日獲委任<sup>1</sup> Appointed on 1st October, 2005<sup>2</sup> 於二零零五年九月一日辭任<sup>2</sup> Resigned on 1st September, 2005

截至二零零六年及二零零五年十二月三十一日止年度，概無董事放棄或同意放棄任何酬金。

No directors waived or agreed to waive any emoluments in any of the years ended 31st December, 2006 and 2005.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

10. 董事及僱員酬金董事酬金  
(續)

## (b) 僱員酬金

年內，本集團五名最高薪人士包括本公司四名執行董事(二零零五年：四名)，彼等之酬金詳情載於上文。其餘一名(二零零五年：一名)最高薪人士之酬金如下：

薪金及其他福利

退休計劃供款

彼之酬金分佈如下：

分佈 Range		僱員人數 No. of employee	
港幣 HK\$	港幣 HK\$	2006	2005
1,000,001	– 1,500,000	1	–
1,500,001	– 2,000,000	–	1

本集團概無支付酬金予董事或任何最高薪酬五位人士，以作為吸引彼等加入本集團之獎勵或作為彼等離職之補償。

10. DIRECTORS' AND EMPLOYEES' EMOLUMENTS  
(Continued)

## (b) Employees' emoluments

During the year, five highest paid individuals in the Group, four (2005: four) were executive directors of the Company whose emoluments are set out above. The emoluments of the remaining one (2005: one) highest paid individuals were as follows:

	2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
Salaries and other benefits	1,396	1,590
Contributions to pension schemes	12	12

His emolument was within the following range:

No emoluments was paid by the Group to the directors or any of the five highest paid individual as an inducement to join or upon joining the Group, or as compensation for loss of office.



## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 11. 稅項

## 11. TAXATION

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
利得稅	Profits tax:		
香港	Hong Kong		
— 本年度	– current year	11,184	12,614
— 以往年度撥備不足	– under-provision in prior years	6,605	5,604
		17,789	18,218
其他司法管轄區	Other jurisdictions		
— 本年度	– current year	675	99
— 以往年度撥備過剩	– over-provision in prior years	(8)	(3)
		667	96
遞延稅項 (附註29)	Deferred tax (note 29):		
— 已扣除折舊與折舊 免稅額之差額	– difference between depreciation charged and depreciation allowances	(2,217)	972
— 稅務虧損	– taxation losses	81	(516)
		(2,136)	456
		16,320	18,770

香港利得稅就兩個年度之估計應課稅溢利按稅率17.5%計算。其他司法管轄區之稅項乃按有關司法管轄區之現行稅率計算。

若干附屬公司獲豁免50%之香港利得稅。根據中國有關稅法，位於中國之若干附屬公司在經抵銷所有以前年度虧損後之首個獲利年度起兩年內獲享全數豁免繳付企業所得稅，並在其後三個年度獲減稅50%。

Hong Kong Profits Tax is calculated at 17.5% on the estimated assessable profits for both years. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

Certain subsidiaries are eligible for 50% exemption from Hong Kong Profits Tax. Pursuant to the relevant tax laws in the PRC, certain subsidiaries in the PRC are entitled to full exemption from Enterprise Income Tax for two years starting from their first profit-making year, after offsetting all losses brought forward, followed by a 50% reduction for the next three years thereafter.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 11. 稅項 (續)

本年度稅項支出可與綜合收益表之除稅前溢利調節如下：

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
除稅前溢利	Profit before taxation	78,263	50,221
稅項(以本地所得稅率17.5%計算)	Tax at the domestic income tax rate of 17.5%	13,696	8,788
不可扣減支出之稅務影響	Tax effect of expenses not deductible for tax purpose	10,686	6,188
毋須課稅收入之稅務影響	Tax effect of income not taxable for tax purpose	(3,396)	(5,896)
以往年度撥備不足	Under-provision in prior years	6,597	5,601
未確認稅務虧損之遞延稅項資產	Deferred tax asset in respect of tax losses not recognised	2,115	17,578
於其他司法管轄區經營之 附屬公司之稅率差異影響	Effect of different tax rates of subsidiaries operating in other jurisdictions	(3,854)	(1,497)
按寬減稅率計算之所得稅	Income tax on concessionary rate	(9,529)	(11,463)
其他	Others	5	(529)
本年度之稅項	Taxation for the year	16,320	18,770

The taxation for the years can be reconciled to the profit before taxation per the consolidated income statement as follows:

## 12. 股息

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
已付中期股息每股港幣0.02元 (二零零五年：無)	Interim dividend paid – HK\$0.02 (2005: Nil) per share	9,339	–
擬派末期股息每股港幣0.03元 (二零零五年：港幣0.02元)	Proposed final dividend – HK\$0.03 (2005: HK\$0.02) per share	14,008	9,339
		23,347	9,339

末期股息每股港幣0.03元(二零零五年：港幣0.02元)由董事建議派付，惟須待股東於股東週年大會上批准。

The final dividend of HK\$0.03 (2005: HK\$0.02) per share has been proposed by the directors and is subject to approval by the shareholders at annual general meeting.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 13. 每股盈利

每股基本盈利乃根據本集團之公司股份持有人本年度應佔溢利約港幣61,943,000元(二零零五年:港幣31,455,000元)及以年內已發行普通股466,921,794股(二零零五年:466,921,794股)之數目計算。

由於兩個年度均無發行潛在普通股，故並無呈列每股攤薄盈利。

## 14. 投資物業

本集團所有根據經營租賃持有以賺取租金或作資本增值用途之物業權益乃按公平價值模式計量，並分類為及列作投資物業。

## 13. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the Group's profit for the year attributable to equity holders of the Company of approximately HK\$61,943,000 (2005: HK\$31,455,000) and the number of ordinary shares of 466,921,794 (2005: 466,921,794) in issue during the year.

No diluted earnings per share have been presented as there were no potential ordinary shares in issue in both years.

## 14. INVESTMENT PROPERTIES

All of the Group's property interests held under operating leases to earn rentals or for capital appreciation purposes are classified and accounted for as investment properties and are measured using the fair value model.

		港幣千元 HK\$'000
<b>公平價值</b>	<b>FAIR VALUE</b>	
於二零零五年一月一日	At 1st January, 2005	11,490
自物業、廠房及設備及 預付租賃款項轉撥	Transfer from property, plant and equipment and prepaid lease payments	8,124
於綜合收益表確認 之公平價值淨增加	Net increase in fair value recognised in the consolidated income statement	4,156
於二零零五年十二月三十一日 及二零零六年一月一日	At 31st December, 2005 and 1st January, 2006	23,770
於綜合收益表確認 之公平價值淨增加	Net increase in fair value recognised in the consolidated income statement	3,440
<b>於二零零六年十二月三十一日</b>	<b>At 31st December, 2006</b>	<b>27,210</b>

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 14. 投資物業(續)

本集團之投資物業於二零零六年十二月三十一日之公平價值乃按與本集團並無關連之獨立合資格專業估值師永利行評值顧問有限公司於該日進行之估值而釐定。永利行評值顧問有限公司為估值師學會之成員，具備對有關地點的類似物業之估值有適當資格及近期經驗。估值符合國際估值準則，乃參考市場上類似物業之交易價格後作出。

本集團於投資物業之權益(以其賬面值計算)分析如下：

## 14. INVESTMENT PROPERTIES (Continued)

The fair value of the Group's investment properties at 31st December, 2006 has been arrived at on the basis of valuations carried out on that date by, RHL Appraisal Limited, independent qualified professional valuers not connected with the Group. RHL Appraisal Limited are members of the Institute of Valuers, and have appropriate qualifications and recent experiences in the valuation of similar properties in the relevant locations. The valuations, which conform to International Valuation Standards, were arrived at by reference to market evidence of transaction prices for similar properties.

The Group's interests in investment properties at their carrying amounts are analysed as follows:

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
於香港持作租賃，為期多於50年	In Hong Kong, held on leases of over 50 years	23,810	20,370
於中國(不包括香港)持作租賃，為期少於50年	In PRC (excluding Hong Kong), held on leases of less than 50 years	3,400	3,400
		<b>27,210</b>	23,770

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 15. 物業、廠房及設備

## 15. PROPERTY, PLANT AND EQUIPMENT

		於中國 (不包括香港) 以中期租賃 持有之樓宇 Buildings in PRC (excluding Hong Kong)	廠房、 機器及設備 Plant, machinery and equipment	傢俬及裝置 Furniture and fixtures	汽車 Motor vehicles	總計 Total	
		Buildings in Hong Kong under medium-term leases 港幣千元 HK\$'000	Buildings in PRC (excluding Hong Kong) under medium-term leases 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
<b>成本值</b>	<b>COST</b>						
於二零零五年 一月一日	At 1st January, 2005	78,637	26,563	548,012	142,221	9,509	804,942
轉移至投資物業	Transfer to investment properties	(16,185)	(1,472)	-	-	-	(17,657)
增添	Additions	-	-	15,912	4,111	1,597	21,620
出售/撇銷	Disposals/written off	-	(186)	(12,038)	(11,407)	(1,401)	(25,032)
外匯調整	Exchange adjustment	-	536	3,839	(73)	1	4,303
於二零零五十二月 三十一日及 二零零六年 一月一日	At 31st December, 2005 and 1st January, 2006	62,452	25,441	555,725	134,852	9,706	788,176
增添	Additions	-	-	49,000	1,998	796	51,794
出售/撇銷	Disposals/written off	-	-	(1,683)	(48)	-	(1,731)
外匯調整	Exchange adjustment	-	1,603	5,737	65	4	7,409
於二零零六年 十二月三十一日	At 31st December, 2006	62,452	27,044	608,779	136,867	10,506	845,648

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 15. 物業、廠房及設備(續)

15. PROPERTY, PLANT AND EQUIPMENT  
(Continued)

		於中國 (不包括香港) 以中期租賃 持有之樓宇 Buildings in PRC (excluding Hong Kong)	廠房、 機器及設備 Plant, machinery and equipment	傢俬及裝置 Furniture and fixtures	汽車 Motor vehicles	總計 Total	
	於香港以 中期租賃 持有之樓宇 Buildings in Hong Kong under medium-term leases	於中國 (不包括香港) 以中期租賃 持有之樓宇 Buildings in PRC (excluding Hong Kong) under medium-term leases	廠房、 機器及設備 Plant, machinery and equipment	傢俬及裝置 Furniture and fixtures	汽車 Motor vehicles	總計 Total	
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
<b>累計折舊、攤銷 及減值虧損</b>	<b>ACCUMULATED DEPRECIATION, AMORTISATION AND IMPAIRMENT LOSSES</b>						
於二零零五年 一月一日	At 1st January, 2005	41,581	1,945	352,044	102,037	8,023	505,630
於本年度扣除	Charge for the year	1,825	1,274	48,488	3,974	954	56,515
轉移至投資物業	Transfer to investment properties	(14,601)	(384)	-	-	-	(14,985)
出售/撤銷 之對銷	Eliminated on disposals/ written off	-	(18)	(11,907)	(11,370)	(1,371)	(24,666)
外匯調整	Exchange adjustment	-	35	688	(65)	(4)	654
於二零零五年 十二月三十一日 及二零零六年 一月一日	At 31st December, 2005 and 1st January, 2006	28,805	2,852	389,313	94,576	7,602	523,148
於本年度扣除	Charge for the year	1,826	1,330	52,521	4,759	1,039	61,475
出售/撤銷 之對銷	Eliminated on disposals/ written off	-	-	(1,190)	(30)	-	(1,220)
外匯調整	Exchange adjustment	-	100	1,961	27	3	2,091
<b>於二零零六年 十二月三十一日</b>	<b>At 31st December, 2006</b>	<b>30,631</b>	<b>4,282</b>	<b>442,605</b>	<b>99,332</b>	<b>8,644</b>	<b>585,494</b>
<b>賬面淨值</b>	<b>NET CARRYING VALUES</b>						
於二零零六年 十二月三十一日	At 31st December, 2006	31,821	22,762	166,174	37,535	1,862	260,154
於二零零五年 十二月三十一日	At 31st December, 2005	33,647	22,589	166,412	40,276	2,104	265,028

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 16. 預付租賃款項

## 16. PREPAID LEASE PAYMENTS

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
本集團之預付租賃款項包括：	The Group's prepaid lease payments comprise:		
在香港以中期租賃持有之土地	Medium term leasehold land in Hong Kong	79,433	81,370
在中國(不包括香港)以中期租賃持有之土地	Medium term leasehold land in PRC (excluding Hong Kong)	9,445	9,452
		<b>88,878</b>	<b>90,822</b>
為申報而分析：	Analysed for reporting purposes as:		
流動資產	Current asset	2,154	2,152
非流動資產	Non-current asset	86,724	88,670
		<b>88,878</b>	<b>90,822</b>

## 17. 於聯營公司之權益

## 17. INTERESTS IN ASSOCIATES

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
非上市聯營公司之投資成本	Cost of investment in unlisted associates	18,637	46,693
應佔收購後溢利及儲備 (扣除已收股息)	Share of post-acquisition profits and reserves, net of dividends received	2,083	(8,504)
應佔資產淨值	Share of net assets	20,720	38,189
減除撥備後應收 聯營公司款項	Amounts due from associates, less allowance	90,757	99,722
		<b>111,477</b>	<b>137,911</b>

應收聯營公司款項為無抵押、免息及無固定還款期。董事認為，應收聯營公司之款項中並無任何部分須於結算日起計一年內償還，因此將欠款歸類為非流動資產。董事認為，應收聯營公司之款項之賬面值與其公平價值相若。

於二零零四年因收購 Dinastech Holdings Limited 而產生之商譽為港幣 1,990,000 元(二零零五年：港幣 1,990,000 元)，已計入投資成本內。

The amounts due from associates are unsecured, interest-free and have no fixed terms of repayment. In the opinion of the directors, no part of the amounts due from associates will be repayable within one year from the balance sheet date and accordingly, the amounts are grouped as non-current assets. The directors consider that the carrying amounts of the amounts due from associates approximate their fair values.

Goodwill of HK\$1,990,000 (2005: HK\$1,990,000) was arising on acquisition of Dinastech Holdings Limited in 2004 and was included in cost of investment.

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For the year ended 31st December, 2006

## 17. 於聯營公司之權益(續)

下文載列為本集團聯營公司之財務資料概要：

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
總資產	Total assets	295,183	336,449
總負債	Total liabilities	(296,422)	(302,635)
(負債) 資產淨值	Net (liabilities) assets	(1,239)	33,814
收益	Revenue	98,430	215,961
本年度溢利	Profit for the year	(5,561)	(17,099)

本集團於若干聯營公司應佔之虧損超出於該等聯營公司之投資淨額，故本集團終止確認應佔此等聯營公司之業績。摘錄自相關聯營公司之有關經審核財務報表之未確認應佔聯營公司金額(年內及累計)如下：

The Group has discontinued recognition of its share of result of certain associates as the Group's share of losses in these associates exceed its net investments in these associates. The amounts of unrecognised share of these associates, extracted from the relevant audited financial statements of associates, both for the year and cumulatively, are as follows:

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
年內未確認應佔 聯營公司虧損(溢利)	Unrecognised share of loss (profit) of associates for the year	319	(11,952)
累計未確認應佔 聯營公司虧損	Accumulated unrecognised share of losses of associates	27,651	30,150



## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 17. 於聯營公司之權益(續)

於二零零六年十二月三十一日，本集團於以下主要聯營公司擁有權益：

## 17. INTERESTS IN ASSOCIATES (Continued)

As at 31st December, 2006, the Group had interests in the following principal associates:

公司名稱 Name of company	業務架構形式 Form of business structure	註冊成立/ 營業地點 Place of incorporation/ operation	所持 股份類別 Class of shares held	擁有權 權益比例 Proportion of ownership interest %	主要業務 Principal activities
Dinastech Holdings Limited	註冊成立 Incorporated	英屬處女群島 / 香港 BVI/Hong Kong	每股0.01美元 普通股 Ordinary shares of US\$0.01 each	30.00	發展技術，以支持 寬頻網絡之映像服務 Developing technologies to support video services on broadband networks
Ming Dragon Limited	註冊成立 Incorporated	香港 Hong Kong	每股港幣1元 普通股 Ordinary shares of HK\$1 each	42.50	物業投資 Property investment
旭電—王氏(惠州) 工業有限公司# (前稱惠州西麥 王氏工業有限公司) Solectron-Wong's (Huizhou) Industries Co., Ltd. # (formerly known as Huizhou C-MAC- Wong's Industries Co. Ltd.)	註冊成立 Incorporated	中國 PRC	註冊資本 3,800,000美元 Registered capital of US\$3,800,000	46.25	生產已插針背板 及組裝背板 Manufacture of back panel pinning assembly

# 中外合資企業

# Sino-foreign equity enterprise

**綜合財務報表附註**

截至二零零六年十二月三十一日止年度

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31st December, 2006

**17. 於聯營公司權益 (續)**

董事認為，完整載列有關聯營公司之詳情將過份冗長，因此上表僅載列主要對本集團業績或資產淨值有重要影響之聯營公司詳情。

**18. 可供出售投資**

於二零零六年十二月三十一日，可供出售投資包括：

上市投資：  
— 於香港以外上市  
之股本證券

非上市證券：  
— 股本證券

總額

為申報而分析：  
非流動資產

於結算日，除該等公平價值無法可靠計量之非上市股本投資外，所有可供出售投資均按公平價值列賬。該等上市投資之公平價值乃經參考於活躍市場上所報之買價而釐定。

**17. INTERESTS IN ASSOCIATES (Continued)**

In the opinion of the directors, a complete list of the particulars of associates will be of excessive length and therefore the above list contains only the particulars of those associates which principally affect the results or net assets of the Group.

**18. AVAILABLE-FOR-SALE INVESTMENTS**

Available-for-sale investments as at 31st December, 2006 comprise:

		<b>2006</b> <b>港幣千元</b> <b>HK\$'000</b>	2005 港幣千元 HK\$'000
上市投資：	Listed investment:		
— 於香港以外上市 之股本證券	– equity securities listed outside Hong Kong	–	259
非上市證券：	Unlisted securities:		
— 股本證券	– equity securities	<b>162</b>	40
總額	Total	<b>162</b>	299
為申報而分析：	Analysed for reporting purposes as:		
非流動資產	Non-current asset	<b>162</b>	299

As at the balance sheet date, all available-for-sale investments are stated at fair value, except for those unlisted equity investments of which their fair values cannot be measured reliably. Fair values of listed investments have been determined by reference to bid prices quoted in active market.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 18. 可供出售投資 (續)

上述非上市投資指於日本註冊成立之私人實體所發行之非上市股本證券之投資。其於各結算日按成本減減值計量，此乃由於合理的公平價值估計差距屬重大，故本公司之董事認為無法可靠計量其公平價值。

### 19. 持有至到期日投資

於二零零五年十二月三十一日之持有至到期日投資指於香港以外上市及使用實際利息法按攤銷成本列值之債務證券。

董事認為，持有至到期日投資之賬面值與其公平價值相若。

### 20. 其他投資

於二零零六年十二月三十一日之其他投資包括：

非上市證券：  
— 股本證券

上述非上市投資指於開曼群島註冊成立之一間私人實體發行之非上市股本證券。該等證券乃以原值減結算日之減值計量，原因是合理公平價值估計之範圍太大，致使本公司董事認為其公平價值不能可靠地計量。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 18. AVAILABLE-FOR-SALE INVESTMENTS (Continued)

The above unlisted investments represent investments in unlisted equity securities issued by private entities incorporated in Japan. They are measured at cost less impairment at each balance sheet date because the range of reasonable fair value estimates is significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably.

### 19. HELD-TO-MATURITY INVESTMENTS

Held-to-maturity investments as at 31st December, 2005 represented debt securities listed outside Hong Kong and were carried at amortised cost using effective interest method.

The directors considered that the carrying amount of held-to-maturity investments approximated their fair values.

### 20. OTHER INVESTMENTS

Other investments as at 31st December, 2006 comprise:

	2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
Unlisted securities: – equity securities	7,792	–

The above unlisted investments represent investment in unlisted equity securities issued by a private entity incorporated in the Cayman Islands. They are measured at cost less impairment at the balance sheet date because the range of reasonable fair value estimates is significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 21. 開發成本資本化

## 21. DEVELOPMENT COSTS CAPITALISED

		開發成本 Development costs 港幣千元 HK\$'000
<b>成本值</b>	<b>COST</b>	
於二零零五年一月一日	At 1st January, 2005	39,163
增添	Additions	18,632
於二零零五年十二月三十一日及 二零零六年一月一日	At 31st December, 2005 and 1st January, 2006	57,795
增添	Additions	8,519
<b>於二零零六年十二月三十一日</b>	<b>At 31st December, 2006</b>	<b>66,314</b>
<b>攤銷及減值</b>	<b>AMORTISATION AND IMPAIRMENT</b>	
於二零零五年一月一日	At 1st January, 2005	15,355
於本年度扣除	Charge for the year	18,195
於綜合收益表內確認 之減值虧損	Impairment loss recognised in the consolidated income statement	4,639
於二零零五年十二月三十一日及 二零零六年一月一日	At 31st December, 2005 and 1st January, 2006	38,189
於本年度扣除	Charge for the year	10,936
於綜合收益表內確認 之減值虧損	Impairment loss recognised in the consolidated income statement	753
<b>於二零零六年十二月三十一日</b>	<b>At 31st December, 2006</b>	<b>49,878</b>
<b>賬面值</b>	<b>CARRYING VALUES</b>	
<b>於二零零六年十二月三十一日</b>	<b>At 31st December, 2006</b>	<b>16,436</b>
於二零零五年十二月三十一日	At 31st December, 2005	19,606

開發成本乃內部產生及在兩年之期間內按直線法攤銷。

董事辨認若干已資本化之開發成本並無未來經濟利益，因此認為有關之開發成本已完全減值，並於綜合收益表內確認約港幣753,000元(二零零五年：港幣4,639,000元)之扣項。

The development costs are internally generated and are amortised on a straight-line basis over a period of 2 years.

During the year, the directors identified certain development costs capitalised have no future economic benefits. Accordingly, the relevant development costs were considered to be fully impaired and approximately HK\$753,000 (2005: HK\$4,639,000) was recognised as a charge in the consolidated income statement.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 22. 存貨

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
原料	Raw materials	287,788	313,561
在製品	Work in progress	34,136	31,911
製成品	Finished goods	38,440	35,687
		<b>360,364</b>	381,159

## 22. INVENTORIES

## 23. 貿易及其他應收賬款

本集團給予其貿易顧客之賒賬期多介乎30至90日不等。

以下為本集團之貿易應收賬款於申報日期之賬齡分析：

## 23. TRADE AND OTHER RECEIVABLES

The credit period allowed by the Group to its trade customers mainly ranges from 30 days to 90 days.

The following is an aged analysis of the Group's trade receivables at the reporting date:

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
應收貿易賬款	Trade receivables		
0至60日	0 – 60 days	591,273	505,592
61至90日	61 – 90 days	26,574	6,704
超過90日	Over 90 days	119,004	13,958
		<b>736,851</b>	526,254
其他應收賬款	Other receivables	18,773	20,188
		<b>755,624</b>	546,442

因到期日屬短期，本集團於二零零六年十二月三十一日之貿易及其他應收賬款之公平價值與相對之賬面值相若。

The fair values of the Group's trade and other receivables at 31st December, 2006 approximate to the corresponding carrying amounts due to short-term maturities.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 24. 衍生金融工具

本集團於二零零六年十二月三十一日之衍生金融工具之公平價值淨額如下：

## 24. DERIVATIVE FINANCIAL INSTRUMENTS

The Group's net fair values of derivative financial instruments at 31st December, 2006 were as follows:

		2006		2005	
		資產 Asset 港幣千元 HK\$'000	負債 Liability 港幣千元 HK\$'000	資產 Asset 港幣千元 HK\$'000	負債 Liability 港幣千元 HK\$'000
流動 外匯遠期合約	Current Foreign currency forward contracts	-	(1,422)	588	(1,376)

外匯遠期合約之主要條款如下：

The major terms of the foreign currency forward contracts are as follows:

名義金額 Notional amount	到期日 Maturity	匯率 Exchange rate
買入4,000,000美元之日圓 Sell US\$4,000,000 for JPY	二零零七年一月十一日 11/1/2007	118.10日圓／美元 JPY 118.10/US\$
買入5,700,000美元之日圓 Sell US\$5,700,000 for JPY	二零零七年二月二十一日 21/2/2007	116.10日圓／美元 JPY 116.10/US\$
買入4,800,000美元之日圓 Sell US\$4,800,000 for JPY	二零零七年三月二十日 20/3/2007	116.25日圓／美元 JPY 116.25/US\$

上述衍生工具乃於各結算日按公平價值列賬。該等工具之公平價值按於結算日同類工具之報出市價釐定。

The above derivatives are measured at fair value at each balance sheet date. Their fair values are determined based on the quoted market prices for equivalent instruments at the balance sheet date.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 25. 列為可供出售之資產

## 25. ASSET CLASSIFIED AS HELD FOR SALE

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
一間列為可供出售資產之 聯營公司之賬面值	Carrying amount of an associate classified as held for sale	14,796	-
減：於綜合收益表確認之減值虧損	Less: Impairment loss recognised in the consolidated income statement	(8,795)	-
		6,001	-

可供出售資產之詳情如下：

Details of the asset held for sale are as follows:

公司名稱 Name of company	業務 架構形式 Form of business structure	註冊成立/ 營業地點 Place of incorporation/ operation	所持 股份類別 Class of shares held	擁有權 權益比例 Proportion of ownership interest	主要業務 Principal activities
南京普天王芝通信 有限公司(「南京普天」)# Nanjing Postel Wong Zhi Telecommunications Co. Ltd. ("Nanjing Postel") #	註冊成立 Incorporated	中國 PRC	註冊資本 10,090,000美元 Registered capital of US\$10,090,000	33%	開發、製造及 分銷CDMA手機 Development, manufacture and distribution of CDMA handphones

# 中外合資企業

# Sino-foreign equity enterprise

二零零六年八月，本集團與一獨立第三方就出售本集團於聯營公司一南京普天全部權益訂立買賣協議，因此，該權益被列為可供出售資產。於二零零六年十二月三十一日，經參考協議之銷售代價及預期完成交易之成本，已就該資產之賬面值作出減值約港幣8,795,000元。該交易之完成須待地方中國政府機關批准股份轉讓後，方可作實。於報告日期，並未取得有關批准。

In August 2006, the Group had signed a sale and purchase agreement with an independent third party regarding the disposal of the Group's entire interest in an associate - Nanjing Postel, and accordingly, this interest has been classified as an asset held for sale. As at 31st December, 2006, impairment of approximately HK\$8,795,000 was made against the carrying amount of the asset with reference to the sale consideration per the agreement and the expected costs to complete the transaction. The completion of the transaction is subject to the approval of the share transfer by the local PRC government authorities. As at the report date, no such approval has been obtained.

**綜合財務報表附註**

截至二零零六年十二月三十一日止年度

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31st December, 2006

**26. 貿易及其他應付賬款**

以下為本集團之貿易應付賬款於申報日期之賬齡分析：

		<b>2006</b>	2005
		<b>港幣千元</b>	港幣千元
		<b>HK\$'000</b>	HK\$'000
應付貿易賬款	Trade payables		
0至60日	0 – 60 days	<b>474,061</b>	399,578
61至90日	61 – 90 days	<b>37,601</b>	2,412
超過90日	Over 90 days	<b>124,683</b>	52,387
		<b>636,345</b>	454,377
其他應付賬款	Other payables	<b>102,313</b>	64,429
		<b>738,658</b>	518,806

因到期日屬短期，本集團於二零零六年十二月三十一日之貿易及其他應付賬款之公平價值與相對之賬面值相若。

The fair values of the Group's trade and other payables at 31st December, 2006 approximate to the corresponding carrying amounts due to short-term maturities.

**27. 應付一間聯營公司款項**

該筆款項為無抵押、免息及須按要求還款。

董事認為，應付一間聯營公司之款項之賬面值與其公平價值相若。

**27. AMOUNT DUE TO AN ASSOCIATE**

The amount is unsecured, interest-free and repayable on demand.

The directors consider that the carrying amount of amount due to an associate approximates its fair value.



## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 28. 銀行貸款

## 28. BANK BORROWINGS

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
銀行透支	Bank overdrafts	12,630	7,968
銀行貸款	Bank loans	453,724	504,969
		466,354	512,937
有抵押	Secured	354,204	398,953
無抵押	Unsecured	112,150	113,984
		466,354	512,937
銀行貸款償還期：	Bank borrowings are repayable as follows:		
— 一年	– within one year	272,987	233,979
— 介乎一年至兩年	– after one but within two years	69,027	86,582
— 介乎兩年至五年	– after two but within five years	124,340	192,376
		466,354	512,937
減：列於流動負債下須於 一年內到期償還之金額	Less: Amounts due within one year shown under current liabilities	(272,987)	(233,979)
於一年後到期償還之金額	Amounts due after one year	193,367	278,958

所有上述銀行借貸為浮息借貸，實際之年利率(亦相等於合約利率)介乎約4.73%至7.75%，乃以港幣結算。利率一般於每一至六個月重訂。

All the above bank borrowings are variable-rate borrowings with effective interest rates (which are also equal to contracted interest rates) ranging from approximately 4.73% to 7.75% per annum. Interest is normally refixed at every one to six months.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 28. 銀行貸款(續)

本集團以有關集團實體之功能貨幣以外之貨幣結算之借貸如下：

		美元 US\$
於二零零六年十二月三十一日	As at 31st December, 2006	3,700,000
於二零零五年十二月三十一日	As at 31st December, 2005	7,900,000

年內，本集團取得約港幣133,046,000元之新貸款。該貸款按市場利率計息，並須於二零零七年償還。

The Group's borrowings that are denominated in currencies other than the functional currency of the relevant group entities are set out below:

		美元 US\$
於二零零六年十二月三十一日	As at 31st December, 2006	3,700,000
於二零零五年十二月三十一日	As at 31st December, 2005	7,900,000

During the year, the Group obtained new loans in the amount of approximately HK\$133,046,000. The loans bear interest at market rates and will be repayable in 2007.

董事認為，該等銀行借貸之賬面值與其公平價值相若。

The directors consider that the carrying amount of bank borrowings approximates their fair values.

## 29. 遞延稅項

以下為本集團確認之主要遞延稅項(負債)資產以及年內之有關變動：

## 29. DEFERRED TAXATION

The followings are the major deferred tax (liability) asset recognised by the Group and movements thereon during the year:

		加速 稅項折舊 Accelerated tax depreciation 港幣千元 HK\$'000	估計 稅項虧損 Estimated tax losses 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於二零零五年一月一日	At 1st January, 2005	(5,102)	2,028	(3,074)
於本年度綜合收益表(扣除)計入 (附註11)	(Charged) credited to the consolidated income statement for the year (note 11)	(972)	516	(456)
於二零零五年十二月三十一日 及二零零六年一月一日	At 31st December, 2005 and 1st January, 2006	(6,074)	2,544	(3,530)
於本年度綜合收益表(扣除)計入 (附註11)	(Charged) credited to the consolidated income statement for the year (note 11)	2,217	(81)	2,136
於二零零六年十二月三十一日	At 31st December, 2006	(3,857)	2,463	(1,394)

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 29. 遞延稅項(續)

以下為遞延稅項餘額用作財務報告用途之分析：

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
遞延稅項資產	Deferred tax asset	1,884	-
遞延稅項負債	Deferred tax liability	(3,278)	(3,530)
		(1,394)	(3,530)

於二零零六年十二月三十一日，本集團可用以抵銷未來溢利之估計未動用稅務虧損為港幣約504,000,000元(二零零五年：港幣484,000,000元)。遞延稅項資產港幣約14,000,000元(二零零五年：港幣15,000,000元)已就該等虧損確認。由於無法預測未來溢利來源，故未就餘下之港幣約490,000,000元(二零零五年：港幣469,000,000元)確認遞延稅項資產。未動用之稅務虧損包括將於二零一一年於中國屆滿之虧損為港幣約75,000,000元(二零零五年：港幣74,000,000元)。其他稅務虧損或會無限期結轉。

## 30. 股本

		股份數目 Number of shares	港幣千元 HK\$'000
每股面值港幣0.10元之普通股	Ordinary shares of HK\$0.10 each		
法定股本：	Authorised:		
於二零零五年一月一日， 二零零五年及二零零六年 十二月三十一日	At 1st January, 2005 and 31st December, 2005 and 2006	700,000,000	70,000
已發行及繳足股本：	Issued and fully paid:		
於二零零五年一月一日， 二零零五年及二零零六年 十二月三十一日	At 1st January, 2005 and 31st December, 2005 and 2006	466,921,794	46,692

年內，本公司及其任何附屬公司概無購入、出售或贖回本公司任何上市證券。

## 29. DEFERRED TAXATION (Continued)

The following is the analysis of the deferred tax balances for financial reporting purposes:

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
遞延稅項資產	Deferred tax asset	1,884	-
遞延稅項負債	Deferred tax liability	(3,278)	(3,530)
		(1,394)	(3,530)

At 31st December, 2006, the Group has estimated unused tax losses of approximately HK\$504 million (2005: HK\$484 million) available for offsetting against future profits. A deferred tax asset has been recognised in respect of approximately HK\$14 million (2005: HK\$15 million) of such losses. No deferred tax asset has been recognised in respect of the remaining approximately HK\$490 million (2005: HK\$469 million) due to the uncertainty of future profit streams. Included in unused tax losses are losses in the PRC of approximately HK\$75 million (2005: HK\$74 million) that will expire in 2011. Other tax losses may be carried forward indefinitely.

## 30. SHARE CAPITAL

		股份數目 Number of shares	港幣千元 HK\$'000
每股面值港幣0.10元之普通股	Ordinary shares of HK\$0.10 each		
法定股本：	Authorised:		
於二零零五年一月一日， 二零零五年及二零零六年 十二月三十一日	At 1st January, 2005 and 31st December, 2005 and 2006	700,000,000	70,000
已發行及繳足股本：	Issued and fully paid:		
於二零零五年一月一日， 二零零五年及二零零六年 十二月三十一日	At 1st January, 2005 and 31st December, 2005 and 2006	466,921,794	46,692

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year.

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For the year ended 31st December, 2006

### 31. 資產抵押

於結算日，本集團於香港之若干物業、廠房及設備、投資物業及預付租賃款項賬面值分別約為港幣29,000,000元、港幣7,000,000元及港幣79,000,000元（二零零五年：港幣31,000,000元、港幣6,000,000元及港幣81,000,000元），已作為授予本集團約港幣813,000,000元（二零零五年：港幣867,000,000元）之銀行融資之抵押品。

### 32. 承擔

於結算日，本集團沒有在綜合財務報表內撥備之承擔如下：

### 31. PLEDGE OF ASSETS

At the balance sheet date, certain of the Group's property, plant and equipment, investment properties, and prepaid lease payments in Hong Kong, with carrying amounts of approximately HK\$29 million, HK\$7 million and HK\$79 million (2005: HK\$31 million, HK\$6 million and HK\$81 million) respectively were pledged to secure banking facilities granted to the Group to the extent of approximately HK\$813 million (2005: HK\$867 million).

### 32. COMMITMENTS

At the balance sheet date, the Group had the following commitments, so far as not provided for in the consolidated financial statements, in respect of:

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
(a) 購買物業、廠房及設備之資本承擔	(a) Capital commitments contracted for in respect of acquisition of property, plant and equipment		
— 已訂約但未於綜合財務報表撥備	– contracted for but not provided in the consolidated financial statements	422	–
— 已授權但未訂約	– authorised but not contracted for	–	6,769
		<b>422</b>	<b>6,769</b>
(b) 根據不可撤銷之租賃樓宇經營租賃所須履行之日後最低租金款項承擔於下列年期屆滿：	(b) Operating lease commitments for future minimum lease payments under non-cancellable operating leases in respect of rented premises which fall due as follows:		
— 一年內	Within one year	9,749	1,772
— 第二至第五年（包括首尾兩年）	In the second to fifth year inclusive	6,830	–
		<b>16,579</b>	<b>1,772</b>

經營租賃款項指本集團就其若干寫字樓物業須付之租金。租約及租金按平均年期三年磋商及釐定。

Operating lease payments represent rentals payable by the Group for certain of its office premises. Leases and rentals are negotiated and fixed for an average of three years.

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

## 32. 承擔(續)

## 32. COMMITMENTS (Continued)

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
(c) 與租客訂約之日後 最低租金款項：	(c) Future minimum lease payments contracted with tenants:		
一年內	Within one year	673	934
第二至第五年 (包括首尾兩年)	In the second to fifth year inclusive	-	634
		673	1,568

經營租賃款項指本集團就出租其投資物業應收之租金。租約及租金按平均年期兩年磋商及釐定。

Operating lease payments represent rental receivable by the Group for leasing its investment properties. Leases and rentals are negotiated and fixed for an average of two years.

## 33. 或然負債

## 33. CONTINGENT LIABILITIES

於結算日，本集團並無任何重大或然負債。

At the balance sheet date, the Group did not have any significant contingent liabilities.

## 34. 關連人士交易

## 34. RELATED PARTY TRANSACTIONS

除財務報表其他地方披露之關連人士交易外，於本年內，本集團與其聯營公司進行以下交易。此等交易按本公司董事釐定之估計市值進行。

In addition to those related party transactions disclosed elsewhere in the financial statements, during the year, the Group entered into the following transactions with its associates. The transactions were carried out at estimated market prices determined by the Company's directors.

		2006 港幣千元 HK\$'000	2005 港幣千元 HK\$'000
已收租金收入	Rental income received	544	253

應收／應付聯營公司之款項載於第48頁之綜合資產負債表。該等條款分別載於附註17及27。

The amounts due from/to associates are set out in the consolidated balance sheet on page 48. The terms are set out in notes 17 and 27.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

### 35. 僱員購股權計劃

本公司之僱員購股權計劃（「該計劃」）乃於二零零零年七月三十日生效，主要作為給予合資格僱員（包括本公司或任何附屬公司之任何執行董事，以及為向本公司或附屬公司提供全職或大部分全職服務而僱用之本公司或任何附屬公司之任何高級行政人員、主任或僱員）之獎勵，該計劃將於二零一零年七月三十日營業時間結束時到期。

購股權可於董事就該購股權授出條款所指定之期間行使，惟不得早於授出日期起計1年或遲於授出日期起計10年。購股權不可於授出日期後1年內行使。

根據該計劃，可供發行之股份總數為本公司已發行股本之10%。行使價至少必須為聯交所於授出日期（必須為營業日）之每日報價表所載之股份收市價，及緊隨授出日期前五個營業日聯交所每日報價表之平均收市價（以最高者為準）。根據該計劃行使價不得低於股份之面值。每份授出之購股權須支付之代價為港幣10元。

自採納計劃以來並無購股權授出或尚未行使。

### 36. 退休福利計劃

本集團為香港所有合資格僱員設立強制性公積金計劃（「公積金計劃」）。公積金計劃之資產與本集團之資產分開持有，以基金方式由受託人管理。本集團按每月港幣1,000元或有關薪酬成本5%之較低者向公積金計劃供款。

中國附屬公司之僱員為中國政府設立之退休福利計劃之成員。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31st December, 2006

### 35. EMPLOYEE SHARE OPTION SCHEME

The Company's Employee Share Option Scheme (the "Scheme") came into effect on 30th July, 2000 for the primary purpose of providing incentives to eligible employees, including any executive director of the Company or any subsidiary, and any senior executive, officer or employee of the Company or any subsidiary employed to render full-time or substantially full-time service to the Company or any subsidiary. The Scheme will expire at the close of business on 30th July, 2010.

An option may be exercised as specified by the directors in relation to such option in its terms of grant which shall not be earlier than 1 year after its date of grant, nor be more than 10 years from its date of grant. No option shall be exercisable earlier than 1 year after its date of grant.

Total number of shares available for issue under the Scheme is 10% of the issued share capital of the Company. The exercise price must be at least the higher of the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day, and the average closing price of the shares as stated in Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of the grant. Under the Scheme, the exercise price must not be below the nominal amount of the shares. Consideration to be paid on each grant of option is HK\$10.

No share options were granted or outstanding since the adoption of the Scheme.

### 36. RETIREMENT BENEFITS PLANS

The Group operates a Mandatory Provident Fund Scheme (the "Fund Scheme") for all qualifying employees in Hong Kong. The assets of the Fund Scheme are held separately from those of the Group, in funds under the control of trustees. The Group contributes the lower of HK\$1,000 per month or 5% of relevant payroll costs to the Fund Scheme.

The employees of the subsidiaries in the PRC are members of retirement benefits schemes operated by the PRC government.

## 綜合財務報表附註

截至二零零六年十二月三十一日止年度

## 36. 退休福利計劃(續)

有關中國附屬公司須按現有僱員月薪之7%至12%向中國之國家退休計劃供款，以為該項福利提供資金。根據有關政府法規，僱員可享有按退休時之基本薪金及服務年期計算之退休金。中國政府負責退休員工之退休金。

列入綜合收益表處理之總成本約港幣8,002,000元(二零零五年：港幣5,908,000元)，為本集團就本財政年度向該等計劃應付之供款。

## 37. 主要附屬公司

於二零零六年十二月三十一日主要附屬公司詳情如下：

公司名稱 Name of company	已發行普通股 股本面值 Nominal value of issued ordinary share capital	擁有權 權益比例 Proportion of ownership interest		所持 投票權比例 Proportion of voting power held %	註冊成立/ 營業地點 Place of incorporation/ operation	主要業務 Principal activities
		直接 Directly %	間接 Indirectly %			
Catel (B.V.I.) Limited	港幣110元 HK\$110	100	-	100	英屬處女群島 British Virgin Islands	投資控股 Investment holding
Wong's International Japan, Inc.	20,000,000日圓 JPY20,000,000	100	-	100	日本 Japan	銷售及市場拓展 Sales and marketing
邦緯有限公司 Bondwide Limited	港幣2元 HK\$2	-	100	100	香港 Hong Kong	投資控股 Investment holding
Luckyweal Company Limited	港幣2元 HK\$2	-	100	100	香港 Hong Kong	物業投資 Property investment

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For the year ended 31st December, 2006

## 36. RETIREMENT BENEFITS PLANS (Continued)

The relevant PRC subsidiaries are required to make contributions to the state retirement schemes in the PRC based on 7% to 12% of the monthly salaries of their current employees to fund the benefits. The employees are entitled to retirement pension calculated with reference to their basic salaries on retirement and their length of service in accordance with the relevant government regulations. The PRC government is responsible for the pension liability to the retired staff.

The total cost charged to the consolidated income statement of approximately HK\$8,002,000 (2005: HK\$5,908,000) represents contributions payable to the schemes by the Group in respect of the current financial year.

## 37. PRINCIPAL SUBSIDIARIES

Details of the principal subsidiaries as at 31st December, 2006 are as follows:

## 綜合財務報表附註

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 37. 主要附屬公司 (續)

於二零零六年十二月三十一日主要附屬公司詳情如下：(續)

## 37. PRINCIPAL SUBSIDIARIES (Continued)

Details of the principal subsidiaries as at 31st December, 2006 are as follows: (Continued)

公司名稱 Name of company	已發行普通股 股本面值 Nominal value of issued ordinary share capital	擁有權 權益比例 Proportion of ownership interest		所持 投票權比例 Proportion of voting power held %	註冊成立/ 營業地點 Place of incorporation/ operation	主要業務 Principal activities
		直接 Directly %	間接 Indirectly %			
兆偉實業有限公司 Siu Wai Industrial Limited	港幣2元 HK\$2	-	100	100	香港/中華人民 共和國(「中國」) Hong Kong/ People's Republic of China ("PRC")	製造電子產品 Electronic products manufacture
Wapdon Company Limited	港幣2元 HK\$2	-	100	100	香港 Hong Kong	投資控股 Investment holding
華高科技(蘇州) 有限公司* Welco Technology (Suzhou) Limited*	11,606,529美元 US\$11,606,529	-	100	100	中國 PRC	製造電子產品 Electronic products manufacture
Wong's Circuits (Holdings) Pte Ltd.	83,500,000新加坡元 S\$83,500,000	-	100	100	新加坡 Singapore	投資控股 Investment holding
王氏電子有限公司 Wong's Electronics Co., Limited	港幣1,000,000元 HK\$1,000,000	-	100	100	香港 Hong Kong	製造電子產品 Electronic products manufacture
王氏工業(集團) 有限公司 Wong's Industrial (Holdings) Limited	港幣500元 HK\$500	-	100	100	香港 Hong Kong	投資控股 Investment holding

\* 此公司為全資外國企業。

\* The company is a wholly owned foreign enterprise.



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## 37. 主要附屬公司(續)

於二零零六年十二月三十一日附屬公司詳情如下：(續)

## 37. PRINCIPAL SUBSIDIARIES (Continued)

Details of the principal subsidiaries as at 31st December, 2006 are as follows: (Continued)

公司名稱 Name of company	已發行普通股 股本面值 Nominal value of issued ordinary share capital	擁有權 權益比例 Proportion of ownership interest		所持 投票權比例 Proportion of voting power held %	註冊成立/ 營業地點 Place of incorporation/ operation	主要業務 Principal activities
		直接 Directly %	間接 Indirectly %			
BroadMax Technology Limited	港幣1,000,000元 HK\$1,000,000	-	100	100	香港 Hong Kong	設計及推廣寬頻及互聯網應用器材產品 Design and marketing of broadband and internet appliances products
Emerging Technologies Limited	港幣1,000,000元 HK\$1,000,000	-	100	100	香港 Hong Kong	開發、推廣及分銷無線通訊產品 Development, marketing and distribution of wireless communication products
標致信息科技 有限公司 Bridge Technology Limited	港幣1,000,000元 HK\$1,000,000	-	60	60	香港 Hong Kong	暫無業務 Dormant
Wong's International (USA) Corporation	10,000美元 US\$10,000	-	100	100	美國 United States of America	市場拓展 Marketing

董事認為，完整載列所有附屬公司詳情會使篇幅過於冗長，因此上表只列出對本集團業績或資產淨值有重大影響之附屬公司。

於年終時或年內任何時間概無附屬公司發行任何存續之債務證券。

In the opinion of the directors, a complete list of the particulars of subsidiaries will be of excessive length and therefore the above list contains only the particulars of those subsidiaries which principally affect the results or net assets of the Group.

None of the subsidiaries had issued any debt securities subsisting at the end of the year or at any time during the year.