



## ABOUT **Champion Technology** (STOCK CODE: 0092)

**Champion Technology Holdings Limited** (“Champion Technology” or the “Company”) ([www.championtechnology.com](http://www.championtechnology.com)) together with its subsidiaries (the “Group”) is a global technology group offering innovative solutions in communications software, wireless, telematics, e-commerce, security, online entertainment and e-gaming. The Group’s solutions are dedicated to bettering and enriching the lives and lifestyles of people, promoting health consciousness, accident prevention and life safety, and additionally promoting probity and responsibility in the conduct of the online industry.

Throughout the years, the Group has continued to build on the experience and trusted relationships with its customers and partners to expand its investment horizons, which now include transportation and logistics infrastructure, green technologies, information medicine, and resource related projects.

With total assets of over \$8 billion and a global presence in over 50 markets, the Group serves its customers through its network of regional offices and distributors, and three Hong Kong listed companies, namely Champion Technology and Kantone Holdings Limited, whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Exchange”), and [DIGITALHONGKONG.COM](http://DIGITALHONGKONG.COM), whose shares are listed on the Growth Enterprise Market of the Exchange. The Group also includes a UK subsidiary previously listed on the London Stock Exchange.

## 冠軍科技簡介 (股份代號：0092)

冠軍科技集團有限公司(「冠軍科技」或「本公司」) ([www.championtechnology.com](http://www.championtechnology.com))及其附屬公司(合稱「本集團」)為一環球科技集團，在通信軟件、無線電信、遠程信息處理、電子商貿、保安、網上娛樂及電子博彩方面提供各類嶄新解決方案。集團的解決方案致力改善人類生命、豐富其生活質素、推廣健康意識、防止意外、拯救生命、以及擁護在網上進行活動時宜遵守誠信及自律。

多年以來，集團不斷建基於與客戶及伙伴的良好關係、信任及深厚的經驗以開拓新的投資領域，當中業務包括運輸及物流基建、綠色科技、醫藥信息及與資源相關的項目。

集團之資產總值逾八十億元，業務遍及全球逾五十個市場。集團經由其區域辦事處及分銷網絡，以及三家香港上市公司為客戶提供服務。其三家香港上市公司分別為於香港聯合交易所有限公司(「聯交所」)主板上市之冠軍科技及看通集團有限公司，及於聯交所創業板上市之數碼香港；集團之英國附屬公司曾於倫敦交易所上市。

# Contents 目錄

02	Financial Highlights 財務撮要
03	Corporate Information
04	Chairman's Statement
06	Management Discussion and Analysis
09	Directors and Senior Management Profile
13	Directors' Report 董事會報告
21	Corporate Governance Report 企業管治報告
25	Independent Auditor's Report 獨立核數師報告
27	Consolidated Statement of Comprehensive Income 綜合全面收益表
28	Consolidated Statement of Financial Position 綜合財務狀況表
30	Consolidated Statement of Changes in Equity 綜合股本權益變動表
33	Consolidated Statement of Cash Flows 綜合現金流動表
35	Notes to the Consolidated Financial Statements 綜合財務報告附註
112	Financial Summary 財務摘要
113	企業資信
114	主席報告
116	管理層討論及分析
118	董事及高層管理人員

Champion Technology's Global Footprint

# Financial Highlights

## 財務撮要

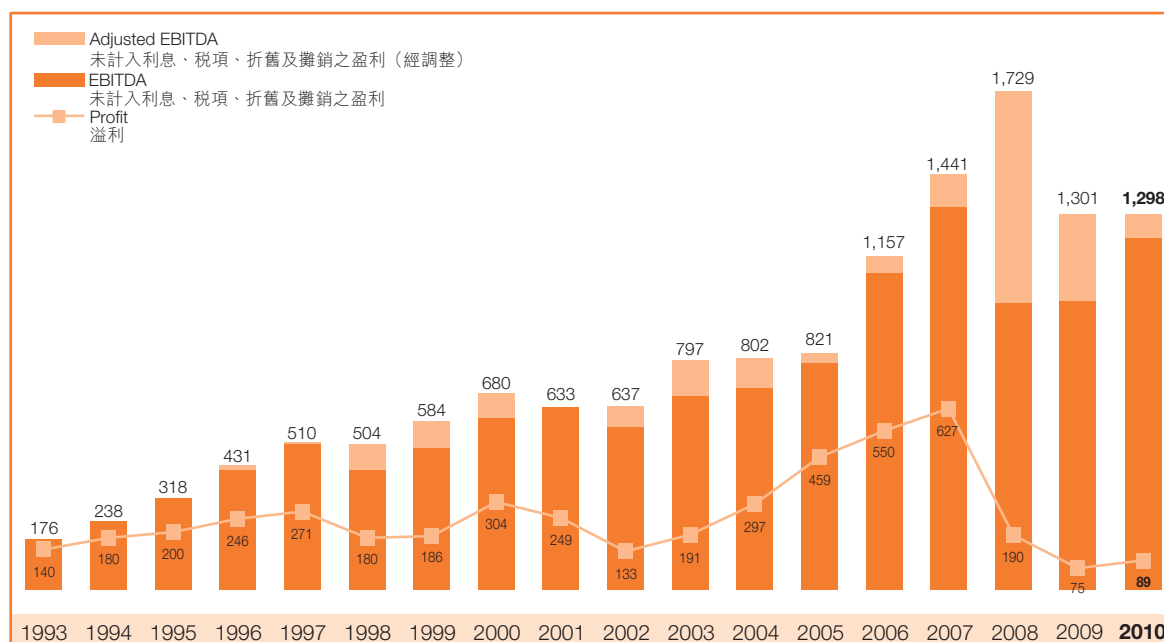
	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元
<b>Results</b>					
<b>(for the year ended 30 June)</b>					
<b>業績</b>					
<b>(截至六月三十日止年度)</b>					
- Turnover	3,011,768	2,923,103	3,635,049	3,164,287	2,996,668
- Adjusted profit*	209,830	402,068	992,741	937,109	762,385
- Adjusted EBITDA*	1,297,733	1,300,914	1,729,455	1,441,456	1,156,687
- EBITDA	1,211,933	1,002,064	991,929	1,327,245	1,098,563
- Attributable profit	88,649	74,630	190,456	626,818	549,994
- Dividends	22,274	19,968	48,112	96,686	73,096
- Earnings per share (in HK cents)	2.21	2.31	7.12	27.51	27.12
<b>Financial Position (as at 30 June)</b>					
<b>財務狀況 (於六月三十日)</b>					
- Cash and cash equivalents*	278,611	322,706	350,728	347,482	921,264
- Total assets	8,967,425	8,871,166	8,446,159	7,657,367	6,453,200
- Equity	7,062,277	6,973,345	6,685,006	6,137,672	5,258,760
<b>Financial Ratios (as at 30 June)</b>					
<b>財務比率 (於六月三十日)</b>					
- Current assets/Current liabilities	2.91	3.36	3.13	4.32	6.88
- Assets/Equity	1.27	1.27	1.26	1.25	1.23
- Sales/Assets	0.34	0.33	0.43	0.41	0.46
- Gearing ratio	0.06	0.06	0.04	0.04	0.03
* Excluding impairment, fair value change of convertible bonds and other non-cash items					
* 未計入減值、可換股債券公平價值變動及其他非現金項目					
+ Excluding bank overdrafts					
+ 不包括銀行透支					

### EIGHTEEN YEARS OF SUSTAINED PROFITABILITY

(in HK\$ million)

### 連續十八年保持盈利

(百萬港元)



# Corporate Information

## EXECUTIVE DIRECTORS

Paul KAN Man Lok (*Chairman*)  
Leo KAN Kin Leung (*CEO*)  
LAI Yat Kwong

## NON-EXECUTIVE DIRECTOR

Shirley HA Suk Ling

## INDEPENDENT NON-EXECUTIVE DIRECTORS

Terry John MILLER  
Francis Gilbert KNIGHT  
Frank BLEACKLEY  
LEE Chi Wah

## COMPANY SECRETARY

Jennifer CHEUNG Mei Ha

## AUDIT COMMITTEE

Francis Gilbert KNIGHT (*Committee Chairman*)  
Terry John MILLER  
Frank BLEACKLEY  
Shirley HA Suk Ling  
LEE Chi Wah

## REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## OPERATIONS CENTRES

### Asia

17<sup>th</sup>, Andar J  
Macau Finance Centre  
Nos.244-246, Rua De Pequim  
Macau

### Europe

Multitone House  
Shortwood Copse Lane  
Kempshott, Basingstoke  
Hampshire, RG23 7NL  
UK

## PRINCIPAL OFFICE IN HONG KONG

3rd Floor  
Kantone Centre  
1 Ning Foo Street  
Chai Wan  
Hong Kong

## REGIONAL OFFICE IN HONG KONG

7th Floor  
St. John's Building  
33 Garden Road  
Central  
Hong Kong

## PRINCIPAL BANKERS

Bank of China  
Bank of East Asia, Macau  
Bank of Tokyo-Mitsubishi UFJ  
Citibank, N.A.  
DBS Bank, Macau  
HSBC, Macau  
Standard Chartered Bank, Macau

## AUDITOR

Deloitte Touche Tohmatsu  
Certified Public Accountants  
35th Floor One Pacific Place  
88 Queensway  
Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Butterfield Fund Services (Bermuda) Limited  
65 Front Street  
Hamilton  
Bermuda

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited  
26th Floor Tesbury Centre  
28 Queen's Road East  
Wanchai  
Hong Kong

## COMPANY HOMEPAGE/WEBSITE

<http://www.championtechnology.com>

## STOCK CODE

0092

## INFORMATION AND ENQUIRIES

Investor Relations  
Champion Technology Holdings Limited  
Kantone Centre  
1 Ning Foo Street  
Chai Wan  
Hong Kong

e-mail: [ir@championtechnology.com](mailto:ir@championtechnology.com)

# Chairman's Statement

Dear Shareholders,

The greater part of the year under review continued to be affected by the uncertain business climate. In the markets in which we operate, tight controls continued to be exercised in public and private sector spending, thereby slowing the pace of growth. Even though economic data released from time to time has shown signs of recovery, the numbers have not necessarily equated to any sustainable improvement. While large scale enterprises have benefitted from government stimulus measures, smaller businesses across the world have far from realised the structural re-alignment required for meaningful recovery.

Viewed against that background, we have achieved satisfactory results for the year ended 30 June 2010. Since the listing of the Company eighteen years ago, we have maintained our record of sustained profitability. The Group's fundamentals remain positive, as reflected by a steady revenue base and the range of technologies with innovative applications that deliver value to our customers worldwide.

## FINANCIAL HIGHLIGHTS

The Group's financial performance is summarised as below:

- Turnover advanced 3 percent to HK\$3,012 million
- Profit for the year increased by 20 percent to HK\$124 million
- Adjusted EBITDA (excluding impairment) was HK\$1,298 million
- Profit attributable to owners of the Company rose 19 percent to HK\$89 million
- Earnings per share was HK2.21 cents

The Group maintains a positive financial position with net cash, adheres to a prudent financial management policy, and does not enter into speculative derivatives or structured product transactions.

## FINAL DIVIDEND

The board of directors have recommended the payment of a final dividend of HK0.25 cents per share for the year ended 30 June 2010. Together with the interim dividend of HK0.30 cents per share, the total dividend per share for the year would be HK0.55 cents, and total dividend for the year would be HK\$22 million.

## COMMITMENT TO ONGOING DEVELOPMENT AND STRATEGIC INVESTMENTS

Over the years the Group has adopted a long-term approach to continuing investment and development as the basis for the Group's innovation, which is the key to sustained growth, especially in the high-tech industry. Our products continue to deliver significant improvements in operational efficiencies for our customers, and enable the Group to sustain momentum despite the difficult economic conditions.

As common knowledge dictates, growth by any measure can only come from new markets, new products, or new services which meet changing customer demands, and these in turn require continuing investments which are instrumental to the survival and sustainable development of any business over the long term. This is especially true when technology development continues at an unprecedented pace, when the demands on investment and resources are getting enormous, and when time-to-market has presented a major challenge. Naturally we cannot expect to deliver all such technology advances by internal development. Neither would it be prudent for us to engage singlehandedly in research for technological excellence. We will, therefore, continue to build relationships and strategic alliances, pursue co-operation ventures with industry leaders and international technology partners who share our vision, and seek new investments that will maximise value within our risk/return framework.

Year-on-year, the Group has made strategic investments which are the building blocks for our future business units and the sources of future cash flows and value for our shareholders. We have devoted resources to positioning and defending our intellectual property, and in the course of doing so have built a broad spectrum of businesses that are going to be important asset plays which include a comprehensive range of homeland security offerings and investment in In-Car telematics solutions, anti-radiation products, Internet security applications, and smart logistics solutions.

### OUTLOOK

The directors remain alert to further difficulties and challenges that may arise, despite some signs of easing of the global economic slowdown. Markets are expected to remain unsettled as fears grow over the health of the European economy, and the concerns of a double dip recession in the United States as government rescue efforts have failed to turn around the unemployment rate. Aggressive spending has further undermined the financial health of the US. Fortunately, the Group has built, and will continue to build on China's large economy which is marked by stable growth, gradual structural improvement, and basic price stability, thanks to "massive stimulus measures that have proved timely, forceful, effective and specially suited to the Mainland's realities", according to Premier Wen Jiabao who spoke at the World Economic Forum held in September. Meanwhile, in formulating the "12th Five-Year" National Plan which covers the years from 2011 to 2015, Central Government has emphasised promoting science and technology innovation. Notwithstanding some bright spots in China's economic outlook, Premier Wen issued a stark warning on the overheated property market, and the need to introduce measures to rein in inflation and maintain social stability.

The cautious attitude was reiterated at the Asia-Europe Meeting (ASEM) held in Brussels in early October, when Premier Wen warned that "currently the world economy sees slow recovery but still faces great uncertainty." Premier Wen added that "all countries should continue to prioritise consolidating the momentum of the economic recovery and maintain proper macroeconomic policies. They should take prudent and sound approach to decide when and how fast they should apply the exit policy." (6 October, Xinhua News Agency, Beijing) As such, we will continue our prudent stand on financial planning and management.

Going forward, the Group will continue to plan for the years ahead by investing in new products and solutions for both existing and new markets. As information technology is now widely adopted across industries and businesses, as well as in our daily lives, new opportunities will emerge where we will continue to leverage on our technology and business expertise, as well as our competitive strengths. In particular, building on our proven and trusted client relationships and strategic partnerships established over the past decade, we have explored and invested in new areas such as green technology, transportation, logistics, energy, and information medicine where global demand continues to surge. Such investments hopefully will bear fruit and bring long-term value to the shareholders.

### APPRECIATION

Our solid performance over the years has been built upon the established relationships with all our stakeholders. I wish to take this opportunity to sincerely thank our shareholders, employees worldwide, customers, partners, bankers, professional consultants, honorary advisors and our fellow directors for their trust, confidence and continued support. As we forge ahead in an extremely competitive and challenging global environment, such support and trust is invaluable to our long-term development and success.

**Paul KAN Man Lok**

*Chairman*

19 October 2010

# Management Discussion and Analysis

## FINANCIAL RESULTS

For the year under review (the "Year"), the Group's turnover advanced 3 percent to HK\$3,012 million, as compared with HK\$2,923 million of the previous year (the "Previous Year"). Profit for the Year was HK\$124 million, a rise of 20 percent, and profit attributable to owners of the Company was HK\$89 million as compared with HK\$75 million of Previous Year. Earnings per share for the Year was HK2.21 cents, compared with HK2.31 cents of Previous Year. Amid slow economic recovery, gross margin continued to be under pressure, declining to 14.9 percent from 21.6 percent of Previous Year. The drop was exacerbated by sluggish turnover growth on one hand and increasing amortisation on the Group's continued investment in the development of advanced technology products on the other. EBITDA for the Year increased by 21 percent to HK\$1,212 million from HK\$1,002 million of Previous Year. In view of the less than optimistic outlook for the global economy, with the exception of China and a few other emerging markets, the Group continued to adopt a prudent approach for its investment projects, pending more solid signs of recovery. During the Year, the Group had recognised impairment losses of HK\$85.8 million for deposits and prepaid development costs for systems and networks. Excluding the impairment losses, adjusted EBITDA for the Year was HK\$1,298 million, compared with HK\$1,301 million of the Previous Year.

Discipline in cost management continues to be maintained. Increases in some operating expenses were partially offset by decreases in other expense items. Distribution costs decreased by 10 percent to HK\$42.7 million. General and administrative expenses went up 8 percent to HK\$202 million (2009: HK\$187 million), attributable to the increase in research and development expenses to HK\$16.9 million (2009: HK\$6.4 million) aimed at maintaining product competitiveness and market niche. Staff costs increased to HK\$130 million from HK\$122 million. In the light of the continued roll-out of new systems and networks as well as ongoing development work during the Year, depreciation and amortisation expenses rose 22 percent to HK\$1,084 million (2009: HK\$889 million).

Finance costs for the Year were reduced to HK\$3.9 million compared with HK\$8.9 million of Previous Year as a result of the prevailing low interest rate. The Group's financial position remains positive with low gearing.

## REVIEW OF OPERATIONS

During the Year, China's economy showed a positive rebound, thanks to massive government stimulative measures. However, exports remained weak due to the fragile state of many western economies, resulting in a cautious investment

sentiment and contributed to a slower pace of market activities. The Group continued to focus on innovative communications and security solutions and services customised to achieve high reliability and high integrity. Its strategic investment in In-Car telematics solutions, anti-radiation products to counteract radio transmission from mobile phones, as well as smart logistics solutions, continued. These investments were subject to periodic review to determine if progress was in line with the original plan and if the anticipated benefits could be achieved. Where required, impairment provisions at an appropriate level are made.

Meanwhile, the Group's Homeland Security Division has been working with international partners to offer comprehensive customised solutions for integrated security systems ranging from access control, video monitoring, alarm processing, internal and external intruder detection, perimeter systems, communications network monitoring, to command control and communications. The Group's products had been exhibited at a number of trade shows and exhibitions in China, and our booths were well-attended and drew a lot of interest. In April this year, the Group participated in the Asia Pacific China Police 2010, China International Exhibition on Police Equipment (第五屆中國國際警用裝備博覽會) organised by the Ministry of Public Security.

For the Year, China sales accounted for HK\$2,332 million of the Group's turnover as compared with HK\$2,251 million of Previous Year.

In Europe, the global economic climate continued to influence the Group's trading position. The austerity measures adopted by the governments across Europe have slowed spending and delayed project rollout. The Group was however able to register profit as a result of its product niche and long track record established over 75 years (through its European subsidiary Multitone acquired in 1993). Sales and marketing activities in emergency services, fire control projects, as well as the NHS (National Health Services) projects in the UK continued. Meanwhile, delay in a significant emergency project in England was compensated by new orders in other sectors, where the Group's range of personal security products was well-received. German market was sluggish but the Group managed to maintain turnover, reflecting the success in revamping our German team and the introduction of new products. The fundamentals of the overall economy in Europe, however, remained quite fragile.

Turnover of European operations increased marginally to HK\$489 million, compared with HK\$475 million of Previous Year.



## Management Discussion and Analysis

### **Kantone Holdings Limited (“Kantone”)**

Kantone’s turnover remained stable at HK\$1,290 million, compared with HK\$1,300 million of Previous Year.

Sales in China were in line with the country’s economic development. With Central Government’s support of the science and technology sector in general, sales and marketing activities for Kantone’s customised solutions and products continued. In Europe, the main markets of UK and Germany had shown signs of stabilisation, and some of the projects have resumed roll-out after initial delays.

For e-gaming and online entertainment, Kantone continued to provide integrated gaming technology solutions, online payment channels and sales networks. As new legislation and provisions governing the operation of lottery in Mainland China come into force, Kantone has to adjust its business model accordingly. Such investments were subject to periodic review to determine if progress was in line with original plans, and if the anticipated benefits could be achieved. Where required, impairment provisions at appropriate level are made.

### **DIGITALHONGKONG.COM (“Digital HK”)**

Digital HK recorded a loss of HK\$2,478,000 on turnover of HK\$3,058,000 for the Year, compared with a loss of HK\$1,807,000 on turnover of HK\$3,510,000 in the Previous Year. Its performance continued to be impacted by a highly competitive market and the generally cautious approach to IT spending. Digital HK is revamping its business to reach out to a more diversified customer base. At the same time, it will continue in the search for suitable investment opportunities to diversify its revenue streams for the long term.

## **LIQUIDITY AND FINANCIAL RESOURCES**

### **Financial Position and Gearing**

The Group’s financial position remained positive with a low gearing.

As at 30 June 2010, the Group had HK\$279 million made up of deposits, bank balances and cash. Current assets were approximately HK\$1,392 million (2009: HK\$1,616 million) and current liabilities amounted to approximately HK\$479 million (2009: HK\$481 million). With net current assets of HK\$913 million (2009: HK\$1,135 million), the Group maintained a high level of financial liquidity. The gearing ratio of the Group, which calculation was based on the Group’s total borrowings of HK\$402 million (2009: HK\$390 million) and equity attributable to owners of the Company of HK\$7,062 million (2009: HK\$6,973 million), was 0.057 (2009: 0.056).

Total borrowings mainly comprised bank loans of HK\$228 million (2009: HK\$215 million), bank overdrafts of HK\$37 million (2009: HK\$38 million) and convertible redeemable bond with the outstanding principal amount of HK\$136 million (2009: HK\$136 million). Finance costs for the Year amounted to HK\$3.9 million (2009: HK\$8.9 million).

The bank loans comprised amount of HK\$199 million (2009: HK\$178 million) repayable within one year, HK\$4 million (2009: HK\$5 million) repayable in the second year and HK\$25 million (2009: HK\$32 million) repayable in the third year. Bank loans of HK\$33 million were secured by the Group’s land and buildings with a carrying value of HK\$7.9 million (2009: HK\$10.3 million). The bank overdrafts were unsecured and repayable on demand.

### **Treasury Policy**

The Group is committed to financial prudence and maintains a positive financial position with low gearing. The Group finances its operation and business development by a combination of internally generated resources, capital markets instruments and banking facilities.

Other than the convertible bond, all the borrowings were used by subsidiaries of the Company bearing interest at floating rates. As all the Group’s borrowings were denominated in their local currencies, the currency risk exposure associated with them was insignificant.

The Group does not engage in speculative derivatives or structured product transactions, interest rate or foreign exchange speculative activities. It is the Group’s policy to manage foreign exchange risk through matching foreign exchange income with expense, and where exposure to foreign exchange is anticipated, appropriate hedging instruments will be used.

### **Capital Commitments**

As at 30 June 2010, the Group’s capital commitments authorised but not contracted for was HK\$208 million (2009: HK\$270 million). These commitments are set aside for the acquisition of property, plant and equipment, and development of systems and networks.

## Management Discussion and Analysis

### HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 June 2010, the Group employed about 1,300 staff around the globe. Staff costs for the year under review were HK\$129 million (2009: HK\$122 million). Remuneration is determined with reference to market terms and the performance, qualifications and experience of the individual employee. Remuneration includes monthly salaries, performance-linked bonuses, retirement benefits under the Mandatory Provident Fund Scheme, and other benefits such as medical scheme.

The Company has established a Human Resources and Remuneration Committee. In determining the remuneration of the directors, the committee will consider factors such as the Company's operating results, individual performance, salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions and desirability of performance-based remuneration.

### FINAL DIVIDEND AND SCRIP DIVIDEND SCHEME

Subject to the approval of shareholders at the forthcoming annual general meeting of the Company, the board of directors have proposed a final dividend of HK0.25 cents per share for the year ended 30 June 2010 (2009: HK0.25 cents per share) to shareholders whose names appear on the register of members of the Company on 29 November 2010. Taking into account the interim dividend of HK0.30 cents (2009: HK0.50 cents) per share paid on 11 June 2010, total dividend per share would be HK0.55 cents (2009: HK0.75 cents); and total dividend for the year would be HK\$22 million, compared with HK\$20 million of last year.

The final dividend will be satisfied by allotment of new shares of the Company, credited as fully paid, by way of scrip dividend, with an alternative to the shareholders to elect to receive such dividend (or part thereof) in cash in lieu of such allotment (the "Scrip Dividend Scheme").

The Scrip Dividend Scheme is subject to the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of a listing of and permission to deal in the shares to be issued pursuant thereto. A circular setting out the details of the Scrip Dividend Scheme together with the form of election will be sent to the shareholders of the Company as soon as practicable.

It is expected that certificates for shares to be issued under the Scrip Dividend Scheme and dividend warrants will be despatched to those entitled thereto on or before 17 January 2011.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 25 November 2010 to 29 November 2010, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the above final dividend and the Scrip Dividend Scheme, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrars in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 24 November 2010.

## Directors and Senior Management Profile

### EXECUTIVE DIRECTORS

**Paul KAN Man Lok**, 63, is the founder and Chairman. He is also the Chairman and an executive director of both Kantone Holdings Limited (“Kantone”) and DIGITALHONGKONG.COM (“Digital HK”), subsidiaries of the Company whose shares are listed on the Main Board and the GEM Board of The Stock Exchange of Hong Kong Limited (the “Exchange”) respectively. Mr. Kan holds a Master’s degree in Business Administration from the Chinese University of Hong Kong, and has over 40 years of experience in the computing and telecommunications industries. Prior to setting up the Group in 1987, he was the general manager in charge of Asiadata Limited, a joint venture computing services company of Cable & Wireless Group, HSBC, Jardines and Barclays.

Mr. Kan has received a number of prestigious awards from several governments and various local and international professional bodies in recognition of his contribution to the community and the industry. Government awards include Commander of the most Excellent Order of the British Empire (CBE) by Her Majesty Queen Elizabeth II (2006); Commendatore dell’Ordine della Stella della Solidarietà Italiana by the Italian Prime Minister Hon. Romano Prodi (2006); the Hong Kong SAR Government’s appointment as a Justice of the Peace (2006); Chevalier de l’Ordre de la Légion d’Honneur by the Government of France (2007); and Silver Bauhinia Star by the Hong Kong SAR Government (2009).

Professional awards include Young Industrialist Award (1992); Hong Kong Business Award-Enterprise Trophy (1993); Governor’s Award for Hong Kong Industries (1989); Honorary Doctor of Humane Letters Degree by the University of Northern Virginia, United States (2005) and Honorary Fellow of the Academy of Chinese Studies (2005).

In civic duties, Mr. Kan served twice on the Exchange Corporate Governance Working Group during 1994 – 1995 and 1999 – 2000, and was a member of the Listing Committee of the Exchange for the period 1999 – 2003. He is currently the Chairman for the fifth successive term of the Hong Kong Information Technology Industry Council; Chairman of Hong Kong IT Alliance; Chairman of the Hong Kong Trade Development Council Information and Communications Technology Services Advisory Committee (2006 – 2010); Chairman of ICT Working Group, Hong Kong – United Kingdom Business Partnership (2004 – 2007); Convener of Hungarian – Hong Kong Innovative Business Council; General Committee Member of the Federation of Hong Kong Industries; and Member of HKSAR Chief Executive Election Committee for the IT sector. Other memberships include the Chinese People’s Political Consultative Conference of Anhui Province in the PRC, and the Election Committee for the Hong Kong representatives of National People’s Congress of China.

In November 2009, Mr. Kan was appointed as a member of the Council of The Chinese University of Hong Kong. He had been an independent non-executive director of CLP Holdings Limited for 9 years from 2001 until he retired in April 2010.

**Leo KAN Kin Leung**, 54, is the Company’s executive director and the Chief Executive Officer, as well as a non-executive director of Kantone and Digital HK. He is a brother of Paul Kan Man Lok, Chairman of the Company. He is responsible for formulating the Group’s overall policy and development strategy as well as the Group’s global operations and management. Prior to joining the Group in 1988, Mr. Kan held management positions in several international companies in Hong Kong. He holds a Master’s degree in Business Administration from Dalhousie University in Canada and a Master’s degree in Economics from the University of Alberta in Canada. In 2006, Mr. Kan completed the Oxford Advanced Management Programme at the Saïd Business School of the University of Oxford.

Mr. Kan is the Vice Chairman of Hong Kong IT Alliance as well as the Chairman of its IT Committee. He also serves on Internet Professional Association as Honorary Secretary and a Council Member, and Co-Chairman of Special Interest Group in Venture Capital and New Business Development. Mr. Kan is Member of the Technical Standards Advisory Committee at the Office of the Telecommunications Authority; Member of the CreateSmart Initiative Vetting Committee of the Hong Kong SAR Government; Member of the School of Continuing Education Advisory Committee of the Hong Kong Baptist University; Member of the Ad Hoc Committee for International Outreach and Multi-national Corporations of the Federation of Hong Kong Industries; and Member of the Design Council of Hong Kong. He serves on a number of sub-committees of the Hong Kong Information Technology Industry Council of the Federation of Hong Kong Industries, including International Development and Co-operation Sub-committee and Sub-vented Funding Sub-committee. In particular, he is the Convener of China Investment, Development and Co-operation Sub-committee. Mr. Kan is also an Executive Committee Member of the Hong Kong Information Technology Joint Council.

## Directors and Senior Management Profile

**LAI Yat Kwong**, 62, is the Group's executive director and the Chief Financial Officer, with responsibility for its financial and accounting policy and control. He is also the Chief Executive Officer (Acting), Chief Financial Officer and an executive director of Kantone, as well as a non-executive director of Digital HK. He joined the Group in March 1994 as Vice President of Internal Audit and Control. In July 1997, he took on responsibility as the Chief Financial Officer of Kantone. He holds a Bachelor's degree in Business Administration from the Chinese University of Hong Kong and has over 38 years of experience in accounting, auditing and company secretarial matters. He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants (Practising).

### NON-EXECUTIVE DIRECTOR

**Shirley HA Suk Ling**, 54, has been a non-executive director of the Company since November 2004. She is the Chief Executive Officer and an executive director of Digital HK, as well as a non-executive director of Kantone. She joined the Company in 1992 as its Executive Vice President with responsibility for its corporate development. She has over 25 years of business experience including 10 years in investment banking.

Ms. Ha holds a Bachelor's degree in Arts from the University of Hong Kong and a Master's degree in Business Administration from the Chinese University of Hong Kong. She currently serves as Member of the Personal Data (Privacy) Advisory Committee of the Office of the Privacy Commissioner for Personal Data, Hong Kong; Member of Digital 21 Strategy Advisory Committee; Member of the Assessment Panel for the DesignSmart Initiative; and Mentor under the Mentorship Programme of the Hong Kong Science and Technology Parks Corporation. She is a General Committee Member of the Federation of Hong Kong Industries and Vice Chairman of the Hong Kong Information Technology Industry Council; Council Member of Internet Professional Association and Co-Chairman of Special Interest Group in Venture Capital and New Business Development; Senior Member of the Hong Kong Information Technology Joint Council; and member of the Hong Kong Corporate Counsel Association. She is also Honorary Secretary of Hungarian – Hong Kong Innovative Business Council.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Terry John MILLER**, 71, has been an independent non-executive director of the Company since 1992. Previously, he held the position of Deputy Chief Executive at Hong Kong Telecommunications Limited, and was the Regional Director, Asia/Pacific, of Cable & Wireless PLC. He is a fellow of the Institute of Chartered Accountants in England and Wales and is the former president of the Hong Kong Institute of the International Association of Financial Executives.

**Francis Gilbert KNIGHT**, 80, has been an independent non-executive director of the Company since February 2000. He is the Chairman of the audit committee of the Company. He is also an independent non-executive director of Digital HK. Mr. Knight is the Chairman and Managing Director of Asian Security and Investigation Services Limited. He has over 20 years' experience in the field of copyright protection, security and commercial investigations, and acts as security adviser to a number of major organisations. Mr. Knight is a member of the International Association of Police Chiefs; a member of the Hong Kong Intellectual Property Society; and a fellow of each of the British Institute of Directors and the British Institute of Management. He is also a former President of the American Society for Industrial Security (Hong Kong Branch).

**Frank BLEACKLEY**, 73, has been an independent non-executive director of the Company since November 2001. He is also an independent non-executive director of Kantone. He was formerly Managing Director of Chubb China Holdings Limited, a subsidiary of the Chubb Security Group, a manufacturer and distributor of security and safety products and systems headquartered in the United Kingdom. He has considerable experience in the management and business development of joint venture companies in Hong Kong and Mainland China.

**LEE Chi Wah**, 53, has been an independent non-executive director of the Company since July 2009. He is currently the Chief Technology Officer of a consultancy firm and has over 28 years' professional experience with several international IT&T organisations for major roles in the areas of technical project development, customer services and sales management, including serving the Group from 1988 to 1994 with his last position as Vice President, Technology and Chief Technical Officer. He holds a Master's degree in Business Administration from University of Western Sydney in Australia and a Bachelor of Science honours degree in Electronic Engineering from the Chinese University of Hong Kong. He is also a Chartered Professional Engineer – IT & E (MIEAust CPEng) and Chartered National Professional Engineers Register (NPER) of The Institution of Engineers, Australia.

## Directors and Senior Management Profile

### COMPANY SECRETARY

**Jennifer CHEUNG Mei Ha**, 54, has been the Company Secretary since 1992. She is a solicitor practising in Hong Kong. She is also the Company Secretary of Kantone and Digital HK.

### SENIOR MANAGEMENT

**Francis KAN**, 62, is Executive Vice President, Systems Development, and has held positions of responsibility in information technology, both in Hong Kong and abroad, for over 20 years. Since 1994, he has been responsible for the operations and expansion of the Group's systems, overseeing all Internet-related activities and alliances with major partners. He is a brother of Paul Kan Man Lok. Mr. Kan has a Master's degree from the University of Alberta in Canada.

**Iris KOO Kin Hing**, 46, is Senior Vice President, Finance, overseeing all financial operations of the Group. She is based in Macau. Before joining the Group in 1989, she worked at an international accounting firm where she had gained valuable experience. She holds a Bachelor's degree in Accountancy from the Hong Kong Polytechnic University. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

**FUNG Kin Leung**, 49, is Senior Vice President of Microelectronics. He is responsible for managing the Group's research and development capacity to facilitate its global operations. He is also a director of several of the Group's subsidiaries. Mr. Fung has over 20 years' experience in software and product development. He joined the Group in 1987 as Technical Manager, and was promoted through the ranks to his current position. In recent years, he has been focusing on the development of information delivery systems to enhance wireless Internet applications. He holds a Bachelor's degree in Science and Electronics from the Hong Kong Polytechnic University and a Master's degree in Electronics Engineering from the University of Hong Kong. He is a Chartered Engineer as well as a member of the Institution of Electrical Engineers and the Hong Kong Institution of Engineers.

**Luiz Octavio VILLA-LOBOS**, 49, is Vice President of Interactive Knowledge Delivery for the Group's International Operations, overseeing international clients' requirements for enterprise solutions. He is also Managing Director of Kantone's Brazilian operations with responsibility for running and developing business in South America. He joined the Group in 1997 and set up from its inception the business in Brazil. He holds a Master's degree in Aerospace Engineering from Sup'Aero in France and an MBA from the London Business School.

**WANG Yu Peng**, 45, was appointed as Chief Operating Officer, e-Lottery Business at Kantone in September 2005. He is the founder of a member company of the Group which is a pioneer systems developer and service provider in paperless betting systems in China, and a graduate of Tsing Hua University in Computer Science. He owns two invention patents in telephone betting systems.

**Roy GOSS**, 67, is Director of International Business, with responsibility for the Group's contract negotiation, licensee management, agency distribution and customer liaison. He is based in Macau and is also a director of several of the Group's subsidiaries. Mr. Goss is a seasoned expert in finance and telecommunications, having served in the Middle East and Macau with Cable and Wireless companies for almost 20 years. He is a fellow member of the Institute of Chartered Accountants in England and Wales. Prior to joining the Group, he was the Finance Director of Macau Telecommunications Company, a subsidiary of Cable and Wireless PLC, where he worked for more than 17 years.

**Stephen GENTRY**, 54, is Head of International Businesses at Kantone and Chief Executive of Multitone, a member company of the Group, with responsibilities for formulating the overall policy and development strategy for the Group's international operations. He is also a director of several of the Group's subsidiaries. He joined the Group in 1988 as financial accountant of the UK operations, and has considerable experience working for the Group's various European and American operations. He was promoted to the position of Chief Executive of Multitone in 2003 and is a member of the Institute of Directors.

## Directors and Senior Management Profile

**Frank ROTTHOFF**, 47, is Managing Director of German operations at Kantone. He joined the Group in 2008 and has extensive experience in sales and marketing management within the electronics industry. His earlier career covered international sales of industrial machinery and process technology before entering the semiconductor sector in 1989. He was responsible for the sales organisation of a leading European distributor of electronic components before joining the Group.

**Cindy MAK Man Yee**, 42, is Vice President, Administration and Logistics. She is the Group's primary liaison point with external organisations and coordinates a wide range of the Group's operations in logistics, corporate resource development and purchasing. She joined the Group after graduating from the University of Hong Kong in 1990, as a management trainee and was promoted through the ranks to her present position. Ms. Mak holds a Bachelor's degree in Social Sciences and a Master's degree in Business Administration. She also serves on the Executive Committee of Hong Kong IT Alliance.

**Joanne CHIU Yim Fan**, 39, is Vice President, Compliance, with responsibility for promoting good corporate governance practices for the Company in accordance with the relevant listing requirements in Hong Kong. She is also Vice President, Human Resources, responsible for formulating and implementing the Group's human resources policies. Ms. Chiu graduated from the University of Hong Kong with a Bachelor's degree in Arts. She also holds a Master's degree in Business Administration and is a Professional Member of the Hong Kong Institute of Human Resource Management. She joined the Group in 1994.

**Teresa TONG Seek Fan**, 44, is Vice President, Operations. She runs the Group's call centre and is also responsible for customer care, product design and the retail aspects of the Group's business. She holds a Bachelor's degree in Business Administration. She joined the Group in 1990 and is a member of the Internet Professional Association and the China Investment, Development and Co-operation Sub-committee of the Hong Kong Information Technology Industry Council.

**Julia LEUNG Yiu Lin**, 45, is Vice President, Business Development, with responsibility for sales and marketing, identifying distributors and sales agents, as well as liaising with suppliers for the Group's products and services. Ms. Leung has served the Group in a number of key areas since the start of operations in the 1980's, having previously worked with Cable and Wireless Group in Hong Kong. She is also a member of the International Development and Co-operation Sub-committee and the Education and Community Awareness Sub-committee of the Hong Kong Information Technology Industry Council.

**Gary CHOY Kin Chung**, 40, is Vice President, China Investment. He oversees business investment in China and plays a pivotal role in the execution of the Group's growth strategy in China. He is also a member of the Group's Investment Committee and a director of several of the Group's subsidiaries. Mr. Choy holds a Bachelor's degree in Electrical Engineering from Georgia Institute of Technology, Atlanta, Georgia, USA and a Master's degree in Business Administration (Executive MBA Programme) from the Chinese University of Hong Kong. He joined the Group in 1992 and worked with a number of divisions within the Group.

**Robert SIA Chun Chung**, 38, is Vice President, e-Commerce Projects at Digital HK, with responsibility for technical management and systems support. He holds a Bachelor's degree in Engineering from the University of Hong Kong and a Master's degree in Electronic Engineering from the Polytechnic University of Hong Kong. He has been with the Group since 1995 and has worked with a number of divisions within the Group. He also serves on the Hong Kong Radio Paging Association and the Hong Kong IT Alliance as an executive committee member, and Technical Standards Advisory Committee at the Office of the Telecommunications Authority as alternate member.

# Directors' Report

## 董事會報告

The directors present their annual report and the audited consolidated financial statements for the year ended 30 June 2010.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. Its subsidiaries are principally engaged in sales of systems and licensing (including sales of systems products, software licensing and customisation, provision of services and leasing of systems products, and provision of e-lottery services) and holding strategic investments in advanced technology product development companies and e-commerce projects.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 30 June 2010 are set out in the consolidated statement of comprehensive income on page 27 and in the accompanying notes to the consolidated financial statements. An interim dividend in scrip form equivalent to HK0.3 cents per share, with a cash option, was distributed to the shareholders during the year. A final dividend in scrip form equivalent to HK0.25 cents per share, with a cash option, is proposed by the directors.

### SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in note 31 to the consolidated financial statements.

### DISTRIBUTABLE RESERVE OF THE COMPANY

The Company's reserve available for distribution represents the aggregate of dividend reserve, general reserve, special reserve, capital redemption reserve and the retained profits of HK\$1,750,713,000 (2009: HK\$1,704,099,000).

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 15 to the consolidated financial statements.

### ASSOCIATES

Particulars of the Group's principal associates at 30 June 2010 are set out in note 20 to the consolidated financial statements.

董事會同寅謹提呈截至二零一零年六月三十日止年度之年報及經審核綜合財務報告。

### 主要業務

本公司乃一間投資控股公司。其附屬公司主要從事銷售系統及特許權(包括銷售系統產品、軟件特許權及訂製、提供服務和系統產品租賃,以及提供電子彩票服務),並於高科技產品開發公司及電子商貿項目持有策略性投資。

### 業績及分配

本集團截至二零一零年六月三十日止年度之業績載於第27頁之綜合全面收益表以及綜合財務報告附註內。相等於每股0.3港仙之中期股息已於本年度內按以股代息方式(可選擇現金)派發予股東。董事會建議按以股代息方式派發相等於每股0.25港仙之末期股息(可選擇現金)。

### 股本

本公司於本年度內之股本變動詳情載於綜合財務報告附註31。

### 本公司之可分派儲備

本公司可供分派之儲備為股息儲備、一般儲備、特別儲備、資本贖回儲備及保留溢利之總和1,750,713,000港元(二零零九年:1,704,099,000港元)。

### 物業、廠房及設備

本集團於本年度內有關物業、廠房及設備之變動詳情載於綜合財務報告附註15。

### 聯營公司

於二零一零年六月三十日有關本集團主要聯營公司之詳細資料載於綜合財務報告附註20。

## Directors' Report 董事會報告

### DIRECTORS AND SERVICE CONTRACTS

The directors of the Company during the year and up to the date of this report were:

#### Executive directors:

Mr. Paul Kan Man Lok  
Mr. Leo Kan Kin Leung  
Mr. Lai Yat Kwong

#### Non-executive director:

Ms. Shirley Ha Suk Ling

#### Independent non-executive directors:

Mr. Terry John Miller  
Mr. Francis Gilbert Knight  
Mr. Frank Bleackley  
Mr. Lee Chi Wah (appointed on 1 July 2009)

In accordance with Bye-law 87(1) of the Company's Bye-laws, Mr. Terry John Miller, Mr. Francis Gilbert Knight and Ms. Shirley Ha Suk Ling will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

No director being proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

Each of the non-executive directors has a service contract with the Company for a term of up to three years subject to retirement by rotation as required by the Company's Bye-laws. The executive directors do not have any service contract with the Company.

### CONFIRMATION OF INDEPENDENCE

The Company confirms it has received from each of its independent non-executive directors an annual confirmation of his/her independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and considers that the independent non-executive directors are independent.

### 董事及服務合約

本年度及截至本報告刊發日期止，本公司之董事為：

#### 執行董事：

簡文樂先生  
簡堅良先生  
黎日光先生

#### 非執行董事：

夏淑玲女士

#### 獨立非執行董事：

苗禮先生  
Francis Gilbert Knight 先生  
Frank Bleackley 先生  
李志華先生(於二零零九年七月一日獲委任)

根據本公司公司細則第87(1)號細則之規定，苗禮先生、Francis Gilbert Knight 先生及夏淑玲女士將於應屆股東週年大會上輪席退任，且合資格並願意膺選連任。

擬於應屆股東週年大會上膺選連任之董事概無訂立任何本集團不能於一年內毋須補償(法定補償除外)而終止之服務合約。

每位非執行董事與本公司訂立為期最長三年之服務合約，惟須根據本公司之公司細則規定輪席退任。各執行董事與本公司並無訂立服務合約。

### 獨立性確認

本公司確認，其已接獲各獨立非執行董事根據香港聯合交易所有限公司證券上市規則(「上市規則」)第3.13條發出之年度獨立性確認函，且認為獨立非執行董事為獨立人士。



## SHARE OPTIONS AND DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Each of the Company and two of its subsidiaries, Kantone Holdings Limited ("Kantone") and DIGITALHONGKONG.COM ("Digital HK"), has a share option scheme under which eligible persons, including directors of the Company, Kantone, Digital HK or any of their respective subsidiaries, may be granted options to subscribe for shares of the Company, Kantone and Digital HK respectively.

Details of the share option schemes of the Company, Kantone and Digital HK are set out in note 32 to the consolidated financial statements.

Other than the share option schemes described in note 32 to the consolidated financial statements, at no time during the year was the Company or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2010, the interests of the directors of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers were as follows:

	Name of director 董事姓名	Capacity 身份	Number of shares 股份數目	Approximate percentage of the issued share capital 佔已發行股本 之概約比率
Securities of the Company 本公司證券	Mr. Paul Kan Man Lok 簡文樂先生	Corporate interest 公司權益	Note 1 附註 1	26.59%
Securities of Kantone 看通證券	Mr. Paul Kan Man Lok 簡文樂先生	Corporate interest 公司權益	Note 2 附註 2	53.79%
Securities of Digital HK 數碼香港證券	Mr. Paul Kan Man Lok 簡文樂先生	Corporate interest 公司權益	Note 3 附註 3	79.98%

## 購股權及董事購買股份或債券之權利

本公司及其兩間附屬公司看通集團有限公司(「看通」)及數碼香港(「數碼香港」)各設有購股權計劃，據此，合資格人士(包括本公司、看通及數碼香港或其各自之任何附屬公司之董事)可獲授購股權以分別認購本公司、看通及數碼香港之股份。

本公司、看通及數碼香港之購股權計劃詳情載於綜合財務報告附註32。

除綜合財務報告附註32所述之購股權計劃外，本公司或其任何附屬公司於年內任何時間概無參與任何安排，致使本公司董事可透過購入本公司或任何其他法人團體之股份或債券而獲益。

## 董事之證券權益及淡倉

於二零一零年六月三十日，按本公司根據證券及期貨條例(「證券及期貨條例」)第352條須予存置之股東名冊記錄所示，或根據《上市發行人董事進行證券交易的標準守則》向本公司及香港聯合交易所有限公司(「聯交所」)另行作出之通知，本公司董事在本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有之權益如下：

## Directors' Report 董事會報告

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES – continued

Notes:

- 1,081,803,853 shares of the Company were held by Lawnside International Limited ("Lawnside"). Lawnside is beneficially wholly owned by Mr. Paul Kan Man Lok. As at 30 June 2010, Lawnside held interests in approximately 26.59% of the entire issued share capital of the Company. Mr. Paul Kan Man Lok was deemed to have corporate interest in these shares owned by Lawnside. Lawnside also held a convertible redeemable bond of the Company with outstanding principal amount of HK\$136,460,805.47 carrying the right to convert the principal amount of the bond or any part thereof into shares of the Company from 19 September 2008 to 19 September 2011 (after the exercise of the extension option by the Company on 12 August 2010) at the conversion price per share of the higher of (i) HK\$0.77 (after adjustment on 23 May 2009 as a result of a rights issue of the Company); and (ii) the volume-weighted average price of shares of the Company for the 10 dealing days ending on the day immediately preceding the date of a relevant conversion notice multiplied by a factor of 0.8. A total of 177,221,825 shares are issuable on full conversion of the bond at HK\$0.77 each. The bond has not been taken into account in calculating the percentage of the issued share capital of the Company held by Lawnside. Mr. Paul Kan Man Lok and Mr. Leo Kan Kin Leung are directors of Lawnside.
- 2,815,507,171 shares of Kantone were held by the Company. Mr. Paul Kan Man Lok was deemed to have corporate interest in such shares held by the Company.
- 117,300,000 shares of Digital HK were held by the Company and 2,669,171 shares of Digital HK were held by Lawnside. Mr. Paul Kan Man Lok was deemed to have corporate interest in such shares held by the Company and Lawnside.

Save as disclosed above and other than certain nominee shares in subsidiaries held by directors in trust for the Company or its subsidiaries, none of the directors or chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO) as at 30 June 2010 as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

### 董事之證券權益及淡倉 – 續

附註：

- 本公司之1,081,803,853股股份由Lawnside International Limited (「Lawnside」)持有。Lawnside由簡文樂先生實益全資擁有。於二零一零年六月三十日，Lawnside持有本公司全部已發行股本約26.59%權益，而簡文樂先生則被視為擁有Lawnside所擁有該等股份之公司權益。Lawnside亦持有尚未償還本金額為136,460,805.47港元，並附有權利可於二零零八年九月十九日至二零一一年九月十九日(本公司於二零一零年八月十二日選擇延期後)期間按全部或部份本金額兌換為本公司股份之本公司可換股可贖回債券；有關之每股換股價為下列兩者之較高者：(i)0.77港元(已於二零零九年五月二十三日因本公司供股而作出調整)；及(ii)本公司股份於緊接有關兌換通知日期前十個交易日之成交量加權平均價之平均值乘以0.8。於債券按每股0.77港元獲全面兌換時可發行合共177,221,825股股份。在計算Lawnside持有本公司已發行股本之比率時並無計及上述債券。簡文樂先生及簡堅良先生為Lawnside之董事。
- 2,815,507,171股看通股份由本公司持有。簡文樂先生被視為為該等由本公司擁有之股份中擁有公司權益。
- 117,300,000股數碼香港股份由本公司持有，而2,669,171股數碼香港股份則由Lawnside持有。簡文樂先生被視為為該等由本公司及Lawnside擁有之股份中擁有公司權益。

除上文所披露者及由董事以本公司或其附屬公司之受託人名義持有之附屬公司若干代理人股份外，於二零一零年六月三十日，本公司董事或行政總裁概無擁有記錄於根據證券及期貨條例第352條本公司須予存置之股東名冊內、或根據《上市發行人董事進行證券交易的標準守則》須知會本公司及聯交所之本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券之權益或淡倉。

## DIRECTORS' INTERESTS IN CONTRACTS AND CONNECTED TRANSACTIONS

During the year, the Company and its subsidiaries, other than Kantone and its subsidiaries ("Kantone Group") and Digital HK and its subsidiaries ("Digital HK Group"), had the following transactions with Kantone Group and Digital HK Group:

## 董事於合約及關連交易之權益

於本年度內，本公司及其附屬公司（「看通及其附屬公司（「看通集團」）以及數碼香港及其附屬公司（「數碼香港集團」）除外）曾與看通集團及數碼香港集團進行下列交易：

		<b>Transactions with Kantone Group 與看通集團 之交易 HK\$'000 千港元</b>	<b>Transactions with Digital HK Group 與數碼香港集團 之交易 HK\$'000 千港元</b>
Fees received for the provision of office premises and facilities, and management services, on cost basis	按成本基礎收取提供辦公室及設施及管理服務費用	500	450
Annual fee and technical fee paid (Note)	支付年費及技術費用(附註)	–	40

Note: Digital HK Group had provided e-payment platform services to a subsidiary of the Company at a fee chargeable with reference to comparable market price as agreed.

附註：數碼香港集團提供電子付款平台服務予本公司一間附屬公司，協定之收費乃參考可資比較之市場價格。

In the opinion of the independent non-executive directors, the above transactions were carried out in the usual course of business and on normal commercial terms and are in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

獨立非執行董事認為上述交易乃按日常業務程序及一般商業條款進行，並根據約束該等交易之相關協議，按公平合理且符合本公司股東整體利益之條款進行。

Details of such connected transactions are set out in note 37 to the consolidated financial statements.

有關關連交易之詳情，載於綜合財務報告附註37。

The aforesaid transactions constitute continuing connected transactions under the Listing Rules and are exempt from the reporting, announcement and shareholders' approval disclosure requirements under Chapter 14A of the Listing Rules.

前述交易根據上市規則構成持續關連交易，並獲豁免遵守上市規則第14A章之申報、公佈及股東批准之披露規定。

Save as disclosed above, no contract of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

除上文所披露者外，本公司或其任何附屬公司概無參與在本年度結束時或在本年度內任何時間仍然有效並讓本公司董事直接或間接擁有重大權益之重大合約。

Save as disclosed above, there is no contract of significance between the Group and a controlling shareholder of the Company (as defined in the Listing Rules) or any of its subsidiaries, including the provision of services to the Group.

除上文所披露者外，本集團與本公司或其任何附屬公司之控股股東(定義見上市規則)並無訂立任何重大合約(包括向本集團提供服務)。

## Directors' Report 董事會報告

### SUBSTANTIAL SHAREHOLDER

As at the 30 June 2010, the following person (other than the directors or chief executive of the Company) had interests in the share capital or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name of shareholder	Capacity	Number of shares	Description of derivatives	Number of underlying shares	Approximate percentage of issued share capital
股東名稱	身份	股份數目	衍生工具說明	相關股份數目	佔已發行股本之概約比率
Lawnside (Note) (附註)	Beneficial owner 實益擁有人	1,081,803,853	–	–	26.59%
	Beneficial owner 實益擁有人	–	Convertible redeemable bond convertible into shares 可兌換為股份之可換股可贖回債券	177,221,825	4.36%

Note: See Note 1 to the "Directors' Interests and Short Positions in Securities" section above.

### 主要股東

於二零一零年六月三十日，根據證券及期貨條例第336條本公司須予存置之權益登記冊所記錄，下列人士（本公司董事或行政總裁除外）於本公司股本或相關股份中擁有權益：

附註：參閱上節「董事之證券權益及淡倉」一節附註1。

Save as disclosed above, no person had any interests or short positions in the shares or underlying shares of the Company according to the register of interests kept by the Company under Section 336 of the SFO as at 30 June 2010.

除上文所披露者外，於二零一零年六月三十日，根據本公司按證券及期貨條例第336條存置之權益登記冊，概無任何其他人士於本公司之股份或相關股份擁有任何權益或淡倉。

### CONVERTIBLE SECURITIES, OPTIONS, WARRANTS OR SIMILAR RIGHTS

During the year, the Company had convertible bond set out in note 29 to the consolidated financial statements. Other than the convertible bond, the Company and its subsidiaries had no outstanding convertible securities, options, warrants or similar rights as at 30 June 2010.

### 可換股證券、購股權、認股權證或類似權利

於本年度內，公司尚有載於綜合財務報告附註29之可換股債券。除可換股債券外，本公司及其附屬公司於二零一零年六月三十日並無任何尚未行使之可換股證券、購股權、認股權證或類似權利。

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

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

### 購買、出售或贖回本公司之上市證券

於本年度內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws or the laws of Bermuda which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

## MAJOR CUSTOMERS AND SUPPLIERS

The Group sells its products to customers who act as its distributors, and purchases materials and components from suppliers who act as its merchandisers.

For the year ended 30 June 2010, the aggregate amount of turnover and purchases attributable to the five largest ultimate customers and suppliers through these distributors and merchandisers respectively represented less than 30% of the Group's total turnover and purchases.

None of the directors, their associates or any shareholders, which to the knowledge of the directors own more than 5% of the Company's issued share capital, had any interest in the share capital of the five largest customers or suppliers of the Company.

## REMUNERATION POLICY

The remuneration policy of the Group for its employees takes into account of the individuals' merit, qualifications and competence.

The emoluments of the directors of the Company are decided by the Human Resources and Remuneration Committee of the Company, having regard to the Company's operating results, individual performance and comparable market statistics. Details of the directors' emoluments for the year ended 30 June 2010 are set out in note 11 to the consolidated financial statements.

The Company has adopted a share option scheme as an incentive to directors and eligible employees. Details of the scheme are set out in note 32 to the consolidated financial statements.

## 優先購股權

本公司之公司細則或百慕達法例並無載有任何優先購股權之條文規定本公司須按比例向現有股東提呈發售新股。

## 主要客戶及供應商

本集團向作為其分銷商之客戶銷售貨品，並從作為其採購商之供應商購買原料及零件。

截至二零一零年六月三十日止年度，本集團五大最終客戶及供應商透過該等分銷商及採購商所佔之總營業額及購貨總額分別佔本集團之總營業額及購貨總額不足30%。

概無任何董事、其聯繫人士或據董事所知擁有本公司已發行股本5%以上之股東於本公司五大客戶或供應商之股本中擁有任何權益。

## 薪酬政策

本集團僱員之薪酬政策乃根據彼等之表現、資歷及工作能力而釐定。

本公司董事之薪酬乃由本公司之人力資源薪酬委員會釐定，並已參考本公司之經營業績、個人表現及可資比較市場統計。董事於截至二零一零年六月三十日止年度之薪酬詳情載於綜合財務報告附註11。

本公司已採納一項購股權計劃，作為對董事及合資格僱員之獎勵，計劃之詳情載於綜合財務報告附註32。

## Directors' Report 董事會報告

### PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the directors, as at the date of this report, there is sufficient public float of not less than 25% of the Company's issued shares as required under the Listing Rules.

### AUDITOR

A resolution will be proposed at the annual general meeting to re-appoint Deloitte Touche Tohmatsu as auditor of the Company.

By order of the Board

**Paul KAN Man Lok**  
CHAIRMAN

Hong Kong  
19 October 2010

### 公眾持股量

根據本公司之公開資料及據董事所知，於本報告日期，股份之公眾持股量足夠，符合上市規則不少於本公司已發行股份25%之規定。

### 核數師

有關續聘德勤•關黃陳方會計師行為本公司核數師之決議案將於股東週年大會上提呈。

承董事會命

主席  
簡文樂

香港  
二零一零年十月十九日

# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance practices. It met all the code provisions in the Code on Corporate Governance Practices (the "Code") set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") in the year ended 30 June 2010.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to the Listing Rules.

The Company has made specific enquiry of all directors of the Company, and they have confirmed compliance with the required standard set out in the Model Code during the year ended 30 June 2010.

### BOARD OF DIRECTORS

The Company is governed by a board of directors (the "Board") which has the responsibility for leadership and control of the Company. The directors are collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board set strategies and directions for the Group's activities with a view to developing its business and enhancing shareholders value.

The Board held 6 meetings during the year ended 30 June 2010. Its composition and the attendance of individual directors at these board meetings were as follows:

### 企業管治常規

本公司致力維持高水平之企業管治。於截至二零一零年六月三十日止年度內，本公司已遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14「企業管治常規守則」（「守則」）所載之守則條文。

### 董事的證券交易

本公司已根據上市規則附錄10所載的上市公司董事進行證券交易的標準守則（「標準守則」）的條款，就董事進行證券交易採納一套操守守則。

本公司已向本公司全體董事作出特定查詢，所有董事均已確認於截至二零一零年六月三十日止年度內均有遵守標準守則的規定標準。

### 董事會

本公司受董事會（「董事會」）監管，彼等須負責領導及監察本公司。董事負責指示及監控本集團之事務，共同帶領本集團邁向成功。董事會制訂本集團業務之策略及方向，使業務得以發展及提升股東價值。

董事會於截至二零一零年六月三十日止年度內共舉行6次會議。其組成架構及各董事於該等董事會會議之出席情況載列如下：

Name	姓名	Number of meetings held during the director's term of office 於董事任期 舉行之會議次數	Number of meetings attended 所出席 會議次數
<b>Executive directors</b>	<b>執行董事</b>		
Paul KAN Man Lok ( <i>Chairman</i> )	簡文樂 ( <i>主席</i> )	6	6
Leo KAN Kin Leung* ( <i>Chief Executive Officer</i> )	簡堅良* ( <i>行政總裁</i> )	6	6
LAI Yat Kwong	黎日光	6	6
<b>Non-executive director</b>	<b>非執行董事</b>		
Shirley HA Suk Ling	夏淑玲	6	6
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>		
Terry John MILLER	苗禮	6	6
Francis Gilbert KNIGHT	Francis Gilbert KNIGHT	6	6
Frank BLEACKLEY	Frank BLEACKLEY	6	6
LEE Chi Wah	李志華	6	6

\* Mr. Leo KAN Kin Leung is a brother of Mr. Paul KAN Man Lok.

\* 簡堅良先生為簡文樂先生之胞弟。

# Corporate Governance Report

## 企業管治報告

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of Chairman and Chief Executive Officer of the Company are segregated, with a clear division of responsibilities.

The Chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role and for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda. Through the Board, he is responsible for ensuring that good corporate governance practices and procedures are followed by the Group.

The Chief Executive Officer is responsible for the day-to-day management of the Group's business.

### NON-EXECUTIVE DIRECTORS

The non-executive directors of the Company are appointed for a term of up to 3 years ending on the date on which the director shall retire by rotation at the Company's annual general meeting in accordance with the Code and the Bye-laws of the Company.

### REMUNERATION OF DIRECTORS

The Human Resources and Remuneration Committee (the "Remuneration Committee") has 3 members, comprising Mr. Francis Gilbert KNIGHT and Mr. Terry John MILLER (independent non-executive directors); and Mr. Leo KAN Kin Leung (executive director). The Remuneration Committee is chaired by Mr. Francis Gilbert KNIGHT.

The terms of reference of the Remuneration Committee follow the guidelines set out in the Code and it is responsible for, among other things, making recommendations to the Board on the Company's policy for the remuneration of directors and senior management.

During the year ended 30 June 2010, the Remuneration Committee held 2 meetings and work performed includes reviewing the Group's remuneration policy for its executive directors and senior management and their levels of remuneration. All members attended these meetings.

### 主席及行政總裁

本公司主席及行政總裁之職務已予分開，並清晰界定彼等之責任。

主席須負責領導董事會，確保董事會能有效益地履行其各方面之職務，並須負責釐定議程，以及考慮將其他董事所提出之事宜載入議程內。透過董事會，彼負責確保本集團有遵守良好企業管治常規及程序。

行政總裁負責管理本集團之日常業務。

### 非執行董事

本公司非執行董事之任期最長為3年，於彼等按照守則及本公司之公司細則於本公司之股東週年大會上輪席退任時終止。

### 董事薪酬

人力資源及薪酬委員會（「薪酬委員會」）由3名成員組成，包括 Francis Gilbert KNIGHT 先生及苗禮先生（獨立非執行董事），以及簡堅良先生（執行董事）。Francis Gilbert KNIGHT 先生為薪酬委員會之主席。

本公司已根據守則所載之指引制訂薪酬委員會之職權範圍，其職能之一為就本公司董事及高級管理人員的薪酬政策向董事會提出建議。

薪酬委員會於截至二零一零年六月三十日止年度內共舉行2次會議；其工作包括審閱本公司執行董事及高級管理人員之薪酬政策及彼等之薪酬水平，各成員均出席所有會議。



## NOMINATION OF DIRECTORS

The Nomination Committee has 5 members, comprising Mr. Frank BLEACKLEY, Mr. Francis Gilbert KNIGHT and Mr. Terry John MILLER (independent non-executive directors); and Ms. Shirley HA Suk Ling (non-executive director); and Mr. Paul KAN Man Lok (executive director). This Committee is chaired by Mr. Frank BLEACKLEY.

The terms of reference of the Nomination Committee have been determined with reference to the Code.

The Nomination Committee is responsible for identifying potential new directors and making recommendations to the Board for decision. A director appointed by the Board is subject to re-election by shareholders at the first annual general meeting after his/her appointment. All directors are subject to retirement by rotation at least once every 3 years. In accordance with the Company's Bye-laws, one third of the directors are subject to retirement by rotation and re-election by shareholders at each annual general meeting of the Company.

Potential new directors are selected on the basis of their qualifications, skills and experience which the Nomination Committee considers will make a positive contribution to the performance of the Board.

No new director was nominated for appointment during the year ended 30 June 2010.

The Nomination Committee held 2 meetings during the year ended 30 June 2010 and work performed includes reviewing the structure, size and composition of the Board and the independence of the independent non-executive directors of the Company. All members attended these meetings.

## 董事提名

提名委員會由5名成員組成，包括Frank BLEACKLEY先生、Francis Gilbert KNIGHT先生及苗禮先生（獨立非執行董事），以及夏淑玲女士（非執行董事）及簡文樂先生（執行董事）。Frank BLEACKLEY先生為該委員會之主席。

本公司已參考守則釐定提名委員會之職權範圍。

提名委員會負責物色有潛質成為新任董事之人士，並就董事會作出決定提供推薦建議。由董事會委任之董事須於其獲委任後之首個股東週年大會上經股東重選。所有董事須最少每3年輪席退任一次。同時，根據本公司之公司細則，本公司每屆股東週年大會上須有三分之一董事輪席退任及經股東重選。

挑選有潛質成為新任董事之人士時，提名委員會將以該等人士之資歷、技能及經驗是否能對董事會之表現帶來正面貢獻作為遴選基準。

於截至二零一零年六月三十日止年度內，並無提名委任新董事。

於截至二零一零年六月三十日止年度內，提名委員會共舉行2次會議；其工作包括審閱董事會之架構、人數及組成，以及本公司獨立非執行董事之獨立性，各成員均出席所有會議。

## ACCOUNTABILITY AND AUDIT

The directors acknowledge their responsibility for preparing the accounts of the Company. As at 30 June 2010, the directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. Accordingly, the directors have prepared the financial statements of the Company on a going-concern basis.

The responsibilities of the external auditors about their financial reporting are set out in the Independent Auditor's Report attached to the Company's Financial Statements for the year ended 30 June 2010.

The Board has conducted a review of the effectiveness of the Group's internal control system with an aim to safeguard the shareholders' investment and the Company's assets in compliance with the provisions of the Code. The purpose is to provide reasonable, but not absolute, assurance against material misstatements, errors, losses or fraud, and to manage rather than eliminate risks of failure in achieving the Group's business objectives.

## AUDITORS' REMUNERATION

For the year ended 30 June 2010, the fee for the Company's external auditors for audit services was HK\$5,648,000 (2009: HK\$6,143,000) and that for non-audit services mainly relating to taxation matters and other services was HK\$422,000 (2009: HK\$1,517,000).

## AUDIT COMMITTEE

The Audit Committee has 5 members, comprising Mr. Francis Gilbert KNIGHT, Mr. Frank BLEACKLEY, Mr. Terry John MILLER and Mr. LEE Chi Wah (independent non-executive directors); and Ms. Shirley HA Suk Ling (non-executive director). The Chairman of this Committee is Mr. Francis Gilbert KNIGHT.

The terms of reference of the Audit Committee follow the guidelines set out in the Code and it is responsible for, among other things, reviewing the Group's financial information and its financial reporting and internal control system.

During the year ended 30 June 2010, the Audit Committee held 2 meetings and work performed includes reviewing the Group's interim and annual results as well as its internal control system. All members attended these meetings.

## 問責及核數

董事明白彼等有編製本公司賬目的責任。於二零一零年六月三十日，董事並不知悉任何可能會嚴重影響本公司持續經營能力的重大不明朗事件或情況。因此，董事已按持續經營基準編製本公司之財務報告。

外聘核數師對財務申報之責任載列於本公司截至二零一零年六月三十日止年度之財務報告中之獨立核數師報告。

董事會已按照守則條文，對本集團內部監控系統之效益進行檢討，以保障股東之投資及本公司之資產。目的在於合理（而非絕對地）保證並無重大失實陳述、錯誤、損失或欺詐，以及管理而非抵銷未能達致本集團業務目標之風險。

## 核數師酬金

截至二零一零年六月三十日止年度，本公司外聘核數師之核數服務費用為 5,648,000 港元（二零零九年：6,143,000 港元），主要關於稅務事項及其他服務之非核數服務費用則為 422,000 港元（二零零九年：1,517,000 港元）。

## 審核委員會

審核委員會由 5 名成員組成，包括 Francis Gilbert KNIGHT 先生、Frank BLEACKLEY 先生、苗禮先生及李志華先生（獨立非執行董事），以及夏淑玲女士（非執行董事）。Francis Gilbert KNIGHT 先生為該委員會之主席。

本公司已根據守則所載之指引制訂審核委員會之職權範圍，其職能之一為審閱本集團之財務資料及其財務申報及內部監控系統。

截至二零一零年六月三十日止年度內，審核委員會共舉行 2 次會議，其工作包括審閱本集團之中期及全年業績，以及其內部監控系統，各成員均出席所有會議。

# Independent Auditor's Report 獨立核數師報告



## TO THE SHAREHOLDERS OF CHAMPION TECHNOLOGY HOLDINGS LIMITED

(continued in Bermuda with limited liability)

We have audited the consolidated financial statements of Champion Technology Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 27 to 111, which comprise the consolidated statement of financial position as at 30 June 2010, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

## DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these consolidated financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

## AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement.

## 致冠軍科技集團有限公司列位股東

(於百慕達延續之有限公司)

本核數師行已完成審核載於第27頁至第111頁冠軍科技集團有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)之綜合財務報告。綜合財務報告包括於二零一零年六月三十日的綜合財務狀況表、截至該日止年度的綜合全面收益表、綜合股本權益變動表及綜合現金流動表，以及重大會計政策概要及其他說明附註。

## 董事就綜合財務報告須承擔的責任

貴公司董事須根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定編製及真實而公平地呈列綜合財務報告。這包括設計、實施及維護與編製及真實而公平地呈列綜合財務報告相關的內部監控，以使綜合財務報告不會因欺詐或錯誤而導致重大錯誤陳述；選擇和應用適當的會計政策；及按情況作出合理的會計估計。

## 核數師的責任

本核數師行之責任乃根據本核數師行之審核而對該等綜合財務報告作出意見，並僅遵照百慕達公司法第90條向整體股東報告，除此以外別無其他目的。本核數師行概不就本報告內容對其他任何人士承擔任何責任。本核數師行已根據香港會計師公會頒佈的香港核數準則進行審核。該等準則要求本核數師行遵守道德規範，並規劃及實行審核，以合理確定該等綜合財務報告是否並無任何重大錯誤陳述。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITY – *continued*

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 30 June 2010 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### **Deloitte Touche Tohmatsu**

*Certified Public Accountants*

Hong Kong

19 October 2010

### 核數師的責任 – 續

審核涉及執行程序以獲取有關綜合財務報告所載金額及披露資料的審核憑證。所選定的程序取決於核數師之判斷，包括評估因欺詐或錯誤而導致綜合財務報告存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製及真實而公正地呈列綜合財務報告相關的內部監控，以設計適當的審核程序，但並非為對公司的內部監控的效能發表意見。審核亦包括評估董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評估綜合財務報告的整體呈列方式。

本核數師行相信，我們所獲得的審核憑證充足和適當地為本核數師行的審核意見提供基礎。

### 意見

本核數師行認為綜合財務報告已根據香港財務報告準則真實及公平地反映貴集團於二零一零年六月三十日之財務狀況及截至該日止年度之溢利及現金流，並已按照香港公司條例之披露規定妥善編製。

#### **德勤 • 關黃陳方會計師行**

*執業會計師*

香港

二零一零年十月十九日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

		NOTES 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Turnover	營業額	6	<b>3,011,768</b>	2,923,103
Direct operating expenses	直接經營成本		<b>(2,564,306)</b>	(2,291,827)
Gross profit	毛利總額		<b>447,462</b>	631,276
Other income	其他收入	7	<b>11,472</b>	15,648
Distribution costs	分銷成本		<b>(42,710)</b>	(47,572)
General and administrative expenses	一般及行政支出		<b>(202,371)</b>	(187,279)
Impairment losses recognised for available-for-sale investments	就可供出售投資所確認之減值虧損	19	-	(104,197)
Impairment losses recognised for development costs for systems and networks	就系統及網絡之開發成本所確認之減值虧損	16	-	(164,580)
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本所確認之減值虧損	21	<b>(85,800)</b>	(40,560)
Discount on acquisition of additional interest in subsidiaries	收購附屬公司額外權益之折扣	8	-	62,326
Loss on deemed disposal of a subsidiary	被視為出售一間附屬公司之虧損	9	-	(51,839)
Finance costs	財務成本	10	<b>(3,902)</b>	(8,943)
Profit before taxation	除稅前溢利	11	<b>124,151</b>	104,280
Taxation	稅項	12	<b>(121)</b>	(1,062)
Profit for the year	本年度溢利		<b>124,030</b>	103,218
Other comprehensive income:	其他全面收益：			
Exchange difference arising on translation of foreign operations	換算海外業務所產生之匯兌差額		<b>5,001</b>	15,352
Total comprehensive income for the year	本年度全面收益總額		<b>129,031</b>	118,570
Profit for the year attributable to:	應佔本年度溢利：			
Owners of the Company	本公司擁有人		<b>88,649</b>	74,630
Non-controlling interests	非控股股東權益		<b>35,381</b>	28,588
			<b>124,030</b>	103,218
Total comprehensive income for the year attributable to:	應佔本年度全面收益總額：			
Owners of the Company	本公司擁有人		<b>91,312</b>	82,400
Non-controlling interests	非控股股東權益		<b>37,719</b>	36,170
			<b>129,031</b>	118,570
Earnings per share	每股盈利	14		
- Basic	- 基本		<b>HK2.21 cents 港仙</b>	HK2.31 cents 港仙
- Diluted	- 經攤薄		<b>HK2.14 cents 港仙</b>	HK2.23 cents 港仙

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 30 June 2010 於二零一零年六月三十日

		NOTES 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	58,848	54,197
Development costs for systems and networks	系統及網絡之開發成本	16	3,826,154	3,138,721
Goodwill	商譽	17	36,795	36,795
Intangible assets	無形資產	18	590	2,950
Available-for-sale investments	可供出售投資	19	628,148	1,088,980
Interest in an associate	於一間聯營公司之權益	20	–	–
Deposits and prepaid development costs	按金及預付開發成本	21	3,024,695	2,933,357
			<b>7,575,230</b>	7,255,000
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	22	24,785	24,551
Trade and other receivables	應收貿易及其他賬款	23	1,088,788	1,268,884
Taxation recoverable	可收回稅項		11	25
Deposits, bank balances and cash	存款、銀行結餘及現金	24	278,611	322,706
			<b>1,392,195</b>	1,616,166
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易及其他賬款	25	101,102	121,576
Warranty provision	保養撥備	26	1,142	1,513
Customers' deposits	客戶按金		3,509	3,935
Taxation payable	應付稅項		8	1,051
Bank loans	銀行貸款			
– amount due within one year	– 於一年內到期	27	199,183	178,043
Other borrowings	其他借貸			
– amount due within one year	– 於一年內到期	28	–	176
Convertible bond	可換股債券	29	136,461	136,461
Bank overdrafts	銀行透支	24	37,370	38,148
			<b>478,775</b>	480,903
Net current assets	流動資產淨值		<b>913,420</b>	1,135,263
Total assets less current liabilities	資產總值減流動負債		<b>8,488,650</b>	8,390,263
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank loans	銀行貸款			
– amount due after one year	– 於一年後到期	27	29,050	37,026
Retirement benefit obligations	退休福利承擔	11	61,786	71,289
Deferred taxation	遞延稅項	30	281	143
			<b>91,117</b>	108,458
Net assets	資產淨值		<b>8,397,533</b>	8,281,805

## Consolidated Statement of Financial Position 綜合財務狀況表

At 30 June 2010 於二零一零年六月三十日

		NOTE 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	31	<b>406,842</b>	400,553
Reserves	儲備		<b>6,655,435</b>	6,572,792
Equity attributable to owners of the Company	本公司擁有人應佔 權益		<b>7,062,277</b>	6,973,345
Non-controlling interests	非控股股東權益		<b>1,335,256</b>	1,308,460
			<b>8,397,533</b>	8,281,805

The consolidated financial statements on pages 27 to 111 were approved and authorised for issue by the Board of Directors on 19 October 2010 and are signed on its behalf by:

第27頁至第111頁所載之綜合財務報告已於二零一零年十月十九日由董事會批核及授權刊發，並由下列董事代表簽署：

**PAUL KAN MAN LOK 簡文樂**  
DIRECTOR 董事

**LEO KAN KIN LEUNG 簡堅良**  
DIRECTOR 董事

# Consolidated Statement of Changes in Equity

## 綜合股本權益變動表

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

		Attributable to owners of the Company										Non-controlling interests	Total equity
		本公司擁有人應佔											
		Share capital	Share premium	Dividend reserve	Capital redemption reserve	General reserve	Capital reserve	Merger reserve	Translation reserve	Retained profits	Total		
		股本	股份溢價	股息儲備	贖回儲備	一般儲備	資本儲備	合併儲備	匯兌儲備	保留溢利	合計	股東權益	股本權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 July 2008	於二零零八年七月一日	197,450	1,998,740	4,936	50	1,366,003	105,495	8,358	(7,698)	3,011,672	6,685,006	1,130,599	7,815,605
Profit for the year	年內溢利	-	-	-	-	-	-	-	-	74,630	74,630	28,588	103,218
Exchange difference arising from translation of foreign operation	換算海外業務所產生之匯兌差額	-	-	-	-	-	-	-	7,770	-	7,770	7,582	15,352
Total comprehensive income for the year	年內全面收益總額	-	-	-	-	-	-	-	7,770	74,630	82,400	36,170	118,570
Issue of shares upon exercise of warrants	因行使認股權證發行股份	-	1	-	-	-	-	-	-	-	1	-	1
Issue of shares of a subsidiary upon exercise of warrants	因行使認股權證發行一間附屬公司之股份	-	-	-	-	-	-	-	-	-	-	104	104
Issue of shares of a subsidiary as consideration for acquisition of subsidiaries	發行一間附屬公司之股份作為收購附屬公司之代價	-	-	-	-	-	-	-	-	-	-	380,448	380,448
Dividends for the year	年內股息	-	-	9,954	-	-	-	-	-	(9,954)	-	-	-
- interim	- 中期	-	-	9,954	-	-	-	-	-	(9,954)	-	-	-
- final	- 期末	-	-	10,014	-	-	-	-	-	(10,014)	-	-	-
Dividends paid	已付股息	-	-	(7,208)	-	-	-	-	-	-	(7,208)	-	(7,208)
Issue of shares as scrip dividend	發行股份以作為以股代息	4,020	3,662	(7,682)	-	-	-	-	-	-	-	-	-
Issue of shares of a subsidiary as scrip dividend	發行一間附屬公司之股份以作為以股代息	-	-	-	-	-	-	-	-	-	-	(5,380)	(5,380)
Dividends paid to non-controlling interests	付予非控股股東權益之股息	-	-	-	-	-	-	-	-	-	-	(3,744)	(3,744)
Issue of shares on rights issue of the Company	因本公司供股發行股份	199,083	-	-	-	-	-	-	-	-	199,083	-	199,083
Share issue expenses	股份發行開支	-	(5,478)	-	-	-	-	-	-	-	(5,478)	-	(5,478)
Capital contributions from non-controlling shareholders	非控股股東注資	-	-	-	-	-	-	-	-	-	-	35,303	35,303
Acquisition of additional interests in a subsidiary	收購一間附屬公司額外權益	-	-	-	-	-	-	-	-	-	-	(265,040)	(265,040)
Deemed capital contribution from substantial shareholder (note 1)	被視為主要股東注資(附註1)	-	-	-	-	-	19,541	-	-	-	19,541	-	19,541
		203,103	(1,815)	5,078	-	-	19,541	-	-	(19,968)	205,939	141,691	347,630
At 30 June 2009	於二零零九年六月三十日	400,553	1,996,925	10,014	50	1,366,003	125,036	8,358	72	3,066,334	6,973,345	1,308,460	8,281,805



# Consolidated Statement of Changes in Equity 綜合股本權益變動表

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔										Non-controlling interests		Total equity
		Share capital	Share premium	Dividend reserve	Capital redemption reserve	General reserve	Capital reserve	Merger reserve	Translation reserve	Retained profits	Total	Total	Total	
		股本	股份溢價	股息儲備	贖回儲備	一般儲備	資本儲備	合併儲備	匯兌儲備	保留溢利	合計	股東權益	總額	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
At 1 July 2009	於二零零九年七月一日	400,553	1,996,925	10,014	50	1,366,003	125,036	8,358	72	3,066,334	6,973,345	1,308,460	8,281,805	
Profit for the year	年內溢利	-	-	-	-	-	-	-	-	88,649	88,649	35,381	124,030	
Exchange difference arising from translation of foreign operation	換算海外業務所產生之匯兌差額	-	-	-	-	-	-	-	2,663	-	2,663	2,338	5,001	
Total comprehensive income for the year	年內全面收益總額	-	-	-	-	-	-	-	2,663	88,649	91,312	37,719	129,031	
Dividends for the year	年內股息													
- interim	- 中期	-	-	12,103	-	-	-	-	-	(12,103)	-	-	-	
- final	- 期末	-	-	10,171	-	-	-	-	-	(10,171)	-	-	-	
Dividends paid	已付股息	-	-	(8,935)	-	-	-	-	-	-	(8,935)	-	(8,935)	
Issue of shares as scrip dividend	發行股份以作為以股代息	6,289	6,893	(13,182)	-	-	-	-	-	-	-	-	-	
Dividends from a subsidiary in form of shares (note 2)	來自一間附屬公司以股份形式之股息(附註2)	-	-	-	-	-	-	-	-	6,555	6,555	(6,555)	-	
Dividends paid to non-controlling interests	付予非控股股東權益之股息	-	-	-	-	-	-	-	-	-	-	(4,368)	(4,368)	
		6,289	6,893	157	-	-	-	-	-	(15,719)	(2,380)	(10,923)	(13,303)	
At 30 June 2010	於二零一零年六月三十日	406,842	2,003,818	10,171	50	1,366,003	125,036	8,358	2,735	3,139,264	7,062,277	1,335,256	8,397,533	

## Consolidated Statement of Changes in Equity 綜合股本權益變動表

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### Notes:

1. In prior year, the Company acquired 299,290,629 shares of Kantone Holdings Limited ("Kantone") from Lawnside International Limited ("Lawnside"), a substantial shareholder of the Company, for a total consideration of about HK\$188,553,000. The consideration was satisfied entirely by the issue of the convertible bond of the Company (note 29). The difference of HK\$19,541,000 between the consideration and the decrease in the carrying amount of non-controlling interests in Kantone of HK\$208,094,000 at that time was considered as a deemed contribution from the substantial shareholder and was therefore recognised directly in equity.
2. During the year, the Group received dividend from Kantone in form of shares. 65,121,563 shares of Kantone were received during the year. The increase in ownership of the number of shares of Kantone has resulted in decrease in the carrying amount of non-controlling interests by HK\$6,555,000 with the corresponding adjustment recognised in retained profits.

The general reserve represents the reserve arising from the reduction of the nominal amount of the shares of the Company (after the consolidation of shares of 25 ordinary shares of HK\$0.1 each into 1 share in 2002) of HK\$2.5 each by cancelling the paid up capital to the extent of HK\$2.4 on each share of the Company in 2002.

The merger reserve represents the reserve arising from the group reorganisation in 1992.

The capital reserve represents the amount arising from a bonus issue of shares of a subsidiary of the Company by way of capitalising the subsidiary's retained profits and deemed capital contribution from a substantial shareholder.

### 附註：

1. 去年，本公司以總代價約188,553,000港元，自本公司主要股東Lawnside International Limited (「Lawnside」) 收購299,290,629股看通集團有限公司 (「看通」) 股份。代價透過發行本公司可換股債券悉數支付 (附註29)。收購代價與看通當時非控股股東權益賬面值之減幅208,094,000港元比較之差額19,541,000港元被視為主要股東注資，因此於股本權益中直接確認。
2. 於本年度，本集團以股份形式收到看通之股息。年內，已收到65,121,563股看通股份。擁有看通股份數目增加令非控股股東權益賬面值減少6,555,000港元，相應調整於保留溢利確認。

一般儲備乃本公司於二零零二年以25股每股面值0.1港元之普通股合併為1股進行股份合併後，藉註銷本公司繳足股本之方式，削減其每股面值為2.5港元之股份面值 (以每股2.4港元為限) 所產生之儲備。

合併儲備乃本集團於一九九二年重組時所產生之儲備。

資本儲備乃本公司一間附屬公司以保留溢利資本化之方式發行紅股時所產生之金額，被視為一名主要股東之注資。

# Consolidated Statement of Cash Flows

## 綜合現金流動表

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Cash flows from operating activities	經營業務之現金流		
Profit before taxation	除稅前溢利	<b>124,151</b>	104,280
Adjustments for:	調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>9,716</b>	9,576
Amortisation of development costs for systems and networks	系統及網絡之開發成本之攤銷	<b>1,071,804</b>	876,905
Amortisation of intangible assets	無形資產之攤銷	<b>2,360</b>	2,360
Impairment losses recognised for available-for-sale investments	就可供出售投資所確認之減值虧損	-	104,197
Impairment losses recognised for development costs for systems and networks	就系統及網絡之開發成本所確認之減值虧損	-	164,580
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本所確認之減值虧損	<b>85,800</b>	40,560
Discount on acquisition of additional interest in subsidiaries	收購附屬公司額外權益之折扣	-	(62,326)
Loss on deemed disposal of a subsidiary	被視為出售一間附屬公司之虧損	-	51,839
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	<b>(35)</b>	(34)
Interest on bank and other borrowings and finance charges	銀行及其他借貸之利息及財務費用	<b>3,902</b>	8,943
Interest income	利息收入	<b>(7,607)</b>	(5,199)
Operating cash flows before movements in working capital	營運資金變動前之經營現金流	<b>1,290,091</b>	1,295,681
(Increase) decrease in inventories	存貨(增加)減少	<b>(2,286)</b>	913
Decrease (increase) in trade and other receivables	應收貿易及其他賬款之減少(增加)	<b>10,056</b>	(116,387)
Decrease in trade and other payables	應付貿易及其他賬款之減少	<b>(17,039)</b>	(127,355)
Decrease in warranty provision	保養撥備減少	<b>(217)</b>	(309)
Decrease in customers' deposits	客戶按金減少	<b>(426)</b>	(2,340)
Cash generated from operations	營運產生之現金	<b>1,280,179</b>	1,050,203
Taxation in other jurisdictions paid	已繳納其他司法地區稅項	<b>(999)</b>	(1,661)
Net cash from operating activities	經營業務所得之現金淨額	<b>1,279,180</b>	1,048,542

# Consolidated Statement of Cash Flows

## 綜合現金流動表

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Cash flows from investing activities	投資活動之現金流		
Deposits and prepayments paid in respect of development costs for systems and networks	有關系統及網絡之開發成本之已付按金及預付款項	<b>(1,936,350)</b>	(1,351,272)
Payments for development costs for systems and networks	系統及網絡之開發成本之付款	-	(167,310)
Additions to property, plant and equipment	添置物業、廠房及設備	<b>(16,872)</b>	(11,647)
Capital receipts from available-for-sale investments	可供出售投資所收之資本	<b>211,049</b>	316,645
Interest received	已收利息	<b>7,607</b>	5,199
Proceeds from disposal of available-for-sale investments	出售可供出售投資所得之款項	<b>413,386</b>	-
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得之款項	<b>63</b>	460
Net cash used in investing activities	投資活動所耗現金淨額	<b>(1,321,117)</b>	(1,207,925)
Cash flows from financing activities	融資活動之現金流		
Repayment of borrowings	償還借貸	<b>(312,662)</b>	(418,702)
New loans raised	新籌集之貸款	<b>329,000</b>	383,000
Dividends paid	已付股息	<b>(8,935)</b>	(7,208)
Dividends paid to minority shareholders	已支付予少數股東之股息	<b>(4,368)</b>	(3,744)
Interest paid	已付利息	<b>(3,902)</b>	(8,943)
Net cash receipt from right issue (net of issue costs of HK\$5,478,000)	供股所收現金淨額(已扣除5,478,000港元之發行費用)	-	141,513
Net cash receipt from rights issue of a subsidiary (net of issue costs of HK\$1,413,000)	一間附屬公司供股所收現金淨額(已扣除1,413,000港元之發行費用)	-	35,303
Proceeds received upon exercise of warrants	行使認股權證已收之款項	-	1
Proceeds received upon exercise of warrants of a subsidiary	行使一間附屬公司認股權證已收之款項	-	113
Net cash (used in) from financing activities	融資活動(所耗)所得現金淨額	<b>(867)</b>	121,333
Net decrease in cash and cash equivalents	現金及現金等額之減少淨值	<b>(42,804)</b>	(38,050)
Cash and cash equivalents at beginning of the year	年初現金及現金等額	<b>284,558</b>	322,912
Effect on foreign exchange rate changes	匯率變動之影響	<b>(513)</b>	(304)
Cash and cash equivalents at end of the year	年結現金及現金等額	<b>241,241</b>	284,558
Represented by	包括		
Deposits, bank balances and cash	存款、銀行結餘及現金	<b>278,611</b>	322,706
Bank overdrafts	銀行透支	<b>(37,370)</b>	(38,148)
		<b>241,241</b>	284,558

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 1. GENERAL

The Company was originally incorporated in the Cayman Islands but subsequently re-domiciled to Bermuda and its shares are listed on the Main Board of 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 section of the annual report.

The consolidated financial statements are presented in Hong Kong dollar because the Company is a public company with its shares listed on the Main Board of the Stock Exchange. The functional currency of the Company is United States dollar.

The Company is an investment holding company. The principal activities of its subsidiaries and principal associates are set out in notes 38 and 20 respectively.

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current year, the Group has applied a number of new and revised Hong Kong Accounting Standards (the “HKAS”) and Hong Kong Financial Reporting Standards (the “HKFRSs”), amendments and interpretations (collectively referred to as the “new and revised HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountant (the “HKICPA”).

Except as described below, the adoption of the new and revised HKFRSs has had no material effect on the consolidated financial statements of the Group for the current or prior accounting periods.

#### *HKAS 1 (Revised 2007) Presentation of Financial Statements*

HKAS 1 (Revised 2007) has introduced terminology changes (including revised titles for the consolidated financial statements) and changes in the format and content of the consolidated financial statements. The application of the new and revised HKFRSs in the current year has had no impact on the prior year reported amounts in the primary statements. Therefore, the statement of financial position as at the beginning of the earliest comparative period is not presented.

### 1. 一般資料

本公司原於開曼群島註冊成立，惟其後已遷冊往百慕達，其股份在香港聯合交易所有限公司（「聯交所」）主板上市。本公司註冊辦事處及主要營業地點之地址已於年報之企業資信一節中披露。

鑑於本公司為一間於聯交所主板上市之公眾公司，故綜合財務報告乃以港元呈列，而美元則為本公司之功能貨幣。

本公司為一間投資控股公司。其附屬公司及主要聯營公司之主要業務已分別載於附註38及20。

### 2. 新訂及經修訂香港財務報告準則之採納

於本年度，集團已採用由香港會計師公會（「香港會計師公會」）所頒佈之若干新訂及經修訂之香港會計準則（「香港會計準則」）及香港財務報告準則（「香港財務報告準則」）、修訂本及詮釋（以下統稱為「新訂及經修訂香港財務報告準則」）。

除以下闡述者外，採納該等新訂及經修訂香港財務報告準則對本集團於本會計期間或過往會計期間之綜合財務報告並無重大影響。

#### *香港會計準則第1號（二零零七年經修訂）「財務報告之呈列」*

香港會計準則第1號（二零零七年經修訂）引入多項詞彙變動（包括修訂綜合財務報告內之標題），並對綜合財務報告之呈列方式及內容作出變動。於本年度採納新訂及經修訂香港財務報告準則對於主要報表內上年度報告之金額並無影響。因此，並無呈列最早比較期間開始時之財務狀況表。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

– continued

*HKAS 27 (Revised 2008) Consolidated and Separate Financial Statements*

The application of HKAS 27 (Revised 2008) has resulted in changes in the Group's accounting policies regarding increases or decreases in ownership interests in subsidiaries of the Group. In prior years, in the absence of specific requirements in HKFRSs, increases in interests in existing subsidiaries were treated in the same manner as the acquisition of subsidiaries, with goodwill or a bargain purchase gain being recognised where appropriate. The impact of decreases in interests in subsidiaries that did not involve loss of control (being the difference between the consideration received and the carrying amount of the share of net assets disposed of) was recognised in profit or loss. Under HKAS 27 (Revised 2008), all increases or decreases in ownership interests that do not involve loss of control are dealt with in equity, with no impact on goodwill or profit or loss.

Ownership interest in Kantone has been increased in the current year resulting from dividend made by Kantone to the Group in form of shares. The impact of the application of HKAS 27 (Revised 2008) resulted in an adjustment of the carrying amount of the non-controlling interests being recognised directly in equity under retained profits. Had the previous accounting policy been applied, this amount would have been recognised in profit or loss. Therefore, the change in accounting policy has resulted in a decrease in the profit for the year of HK\$6,555,000.

### 2. 新訂及經修訂香港財務報告準則之採納

–續

*香港會計準則第27號(二零零八年經修訂)[綜合及獨立財務報告]*

應用香港會計準則第27號(二零零八年經修訂)導致本集團有關其於附屬公司之擁有權權益增減之會計政策有所改變。於過往年度，由於香港財務報告準則並無特別規定，於現有附屬公司收購額外權益之處理方法與收購附屬公司相同，並在適當情況下確認商譽或議價收購收益。倘於附屬公司之權益減少不涉及失去其控制權，則其影響(即已收取代價與所分佔已出售資產賬面值間之差額)於損益確認。根據香港會計準則第27號(二零零八年經修訂)，所有不涉及失去控制權之擁有權權益增減均於權益處理，對商譽或損益並無影響。

本年度內於看通之擁有權權益有所增加，此乃由於看通向本集團以股份形式作為股息。應用香港會計準則第27號(二零零八年經修訂)導致非控股股東權益賬面值之調整直接確認於權益中之保留溢利。倘若應用先前會計政策，有關金額將於損益中確認。因此，會計政策之變動導致年內溢利減少6,555,000港元。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

*– continued*

*HKAS 27 (Revised 2008) Consolidated and Separate Financial Statements – continued*

The effect of the changes in accounting policies described above on the basic and diluted earnings per share for the current year is as follows:

**Year ended 30 June 2010**

### 2. 新訂及經修訂香港財務報告準則之採納

*–續*

香港會計準則第27號(二零零八年經修訂)「綜合及獨立財務報告」–續

上述會計政策變動對本年度基本及經攤薄每股盈利之影響如下：

**截至二零一零年六月三十日止年度**

		<b>Impact on basic earnings per share 每股基本盈利 之影響 HK cents 港仙</b>	<b>Impact on diluted earnings per share 經攤薄每股盈利 之影響 HK cents 港仙</b>
Reported figures before adjustments	調整前所呈報之數據	<b>2.37</b>	<b>2.30</b>
Adjustments arising from changes in accounting policies in relation to:	有關下述事項之會計政策變動所產生之調整		
– Discount on acquisition of additional interest in subsidiaries	– 購買於附屬公司之額外權益之折扣	<b>(0.16)</b>	<b>(0.16)</b>
Reported figures after adjustments	調整後所呈報之數據	<b>2.21</b>	<b>2.14</b>

#### *HKFRS 8 Operating Segments*

HKFRS 8 is a disclosure standard that has resulted in a redesignation of the Group's reportable segments (see note 6).

#### *Improving Disclosures about Financial Instruments (amendments to HKFRS 7 Financial Instruments: Disclosures)*

The amendments to HKFRS 7 expand the disclosures required in relation to fair value measurements in respect of financial instruments which are measured at fair value. The amendments also expand and amend the disclosures required in relation to liquidity risk. No comparative information for the expanded disclosures was presented in accordance with the transitional provision set out in the amendments.

#### 香港財務報告準則第8號「經營分類」

香港財務報告準則第8號為一項披露準則，導致本集團可報告分類須予重新設計劃分(見附註6)。

#### 金融工具之披露改進(香港財務報告準則第7號之修訂「金融工具：披露」)

香港財務報告準則第7號之修訂擴大有關按公平價值計量之金融工具之公平價值計量披露規定。該修訂亦擴大及修訂有關流動資金風險披露之規定。擴大披露之比較資料並無根據此修訂內列明之過渡條文於此呈列。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

– continued

The Group has not early applied the following new and revised standards, amendments or interpretations that have been issued but are not yet effective.

HKFRSs (Amendments)	Improvements to HKFRSs 2009 <sup>1</sup>
HKFRSs (Amendments)	Improvements to HKFRSs 2010 <sup>5</sup>
HKAS 24 (Revised)	Related party disclosures <sup>6</sup>
HKAS 32 (Amendment)	Classification of right issues <sup>3</sup>
HKFRS 1 (Amendment)	Additional exemptions for first-time adopters <sup>2</sup>
HKFRS 1 (Amendment)	Limited exemption from comparative HKFRS 7 disclosures for first-time adopters <sup>4</sup>
HKFRS 2 (Amendment)	Group cash-settled share-based payment transactions <sup>2</sup>
HKFRS 9	Financial instruments <sup>7</sup>
HK(IFRIC*)-INT 14 (Amendment)	Prepayments of a minimum funding requirement <sup>6</sup>
HK(IFRIC)-INT 19	Extinguishing financial liabilities with equity instruments <sup>4</sup>

<sup>1</sup> Amendments that are effective for annual periods beginning on or after 1 January 2010.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2010.

<sup>3</sup> Effective for annual periods beginning on or after 1 February 2010.

<sup>4</sup> Effective for annual periods beginning on or after 1 July 2010.

<sup>5</sup> Effective for annual periods beginning on or after 1 July 2010 and 1 January 2011, as appropriate.

<sup>6</sup> Effective for annual periods beginning on or after 1 January 2011.

<sup>7</sup> Effective for annual periods beginning on or after 1 January 2013.

\* IFRIC represents the International Financial Reporting Interpretations Committee.

### 2. 新訂及經修訂香港財務報告準則之採納

–續

本集團並無提早採納以下已頒佈但尚未生效之新訂及經修訂準則、修訂本或詮釋。

香港財務報告準則(修訂本)	二零零九年香港財務報告準則之改進 <sup>1</sup>
香港財務報告準則(修訂本)	二零一零年香港財務報告準則之改進 <sup>5</sup>
香港會計準則第24號(經修訂)	關連人士披露 <sup>6</sup>
香港會計準則第32號(修訂本)	供股之分類 <sup>3</sup>
香港財務報告準則第1號(修訂本)	首次採納者之額外豁免 <sup>2</sup>
香港財務報告準則第1號(修訂本)	就香港財務報告準則第7號披露比較資料首次採納者之有限豁免 <sup>4</sup>
香港財務報告準則第2號(修訂本)	集團現金結算股份付款交易 <sup>2</sup>
香港財務報告準則第9號	金融工具 <sup>7</sup>
香港(國際財務報告詮釋委員會)* –詮釋第14號(修訂本)	最低資金規定之預付款項 <sup>6</sup>
香港(國際財務報告詮釋委員會) –詮釋第19號	以權益工具抵銷金融負債 <sup>4</sup>

<sup>1</sup> 於二零一零年一月一日或以後開始的年度期間生效之修訂本。

<sup>2</sup> 於二零一零年一月一日或以後開始的年度期間生效。

<sup>3</sup> 於二零一零年二月一日或以後開始的年度期間生效。

<sup>4</sup> 於二零一零年七月一日或以後開始的年度期間生效。

<sup>5</sup> 於二零一零年七月一日及二零一一年一月一日(如適用)或以後開始的年度期間生效。

<sup>6</sup> 於二零一一年一月一日或以後開始的年度期間生效。

<sup>7</sup> 於二零一三年一月一日或以後開始的年度期間生效。

\* 國際財務報告詮釋委員會指國際財務報告詮釋委員會。



# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

– continued

HKFRS 9 Financial Instruments introduces new requirements for the classification and measurement of financial assets and will be effective from the Group's annual reporting period beginning 1 July 2013, with earlier application permitted. The Standard requires all recognised financial assets that are within the scope of HKAS 39 Financial Instruments: Recognition and Measurement to be measured at either amortised cost or fair value. Specifically, debt investments that (i) are held within a business model whose objective is to collect the contractual cash flows and (ii) have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost. All other debt investments and equity investments are measured at fair value. In addition, under HKFRS 9, changes in fair value of equity investments are generally recognised in other comprehensive income, with only dividend income recognised in profit or loss. The application of HKFRS 9 might affect the classification and measurement of the Group's financial assets.

The directors of the Company anticipate that the application of the other new and revised standards, amendments or interpretations will have no material impact on the consolidated financial statements.

## 3. SIGNIFICANT ACCOUNTING POLICIES

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

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

### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

## 2. 新訂及經修訂香港財務報告準則之採納

–續

香港財務報告準則第9號「金融工具」引入金融資產分類及計量之新規定，將由二零一三年七月一日開始之本集團年度報告期間起生效，並允許提早應用。該準則規定目前於香港會計準則第39號「金融工具」：確認及計量之範圍內所有認可金融資產須按攤銷成本或公平價值計量。特別就(i)按某一業務模式以收取合約現金流為目的，及(ii)收取有關合約現金流純粹為支付尚未償付本金及未償付本金利息之債務投資，一般按攤銷成本計量。所有其他債務投資及股本投資按公平價值計量。此外，根據香港財務報告準則第9號，股本投資之公平價值變動一般於其他全面收益內確認，只有股息收入於損益確認。應用香港財務報告準則第9號或會影響本集團金融資產之分類及計量。

本公司董事預期應用其他新訂及經修訂準則、修訂本或詮釋不會對綜合財務報告造成重大影響。

## 3. 主要會計政策

除若干以公平價值計量之金融工具以外，綜合財務報告乃根據歷史成本基準編製。

綜合財務報告乃按香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報告載有聯交所證券上市規則及香港公司條例所規定之適用披露資料。

### 綜合基準

綜合財務報告併入本公司及受其控制之實體(其附屬公司)之財務報告。當本公司有權控制該實體之財務及經營政策而從其業務中獲取利益時，則視為擁有其控制權。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### **Basis of consolidation – continued**

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the effective date of acquisition and 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 in line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

Non-controlling interests in subsidiaries are presented separately from the equity of the owners of the Company.

#### **Allocation of total comprehensive income to non-controlling interests**

Total comprehensive income and expense of a subsidiary is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. Prior to 1 July 2009, losses applicable to the non-controlling interests in excess of the non-controlling interests in the subsidiary's equity were allocated against the interests of the Group except to the extent that the non-controlling interests had a binding obligation and were able to make an additional investment to cover the losses.

#### **Changes in the Group's ownership interests in existing subsidiaries**

*Changes in the Group's ownership interests in existing subsidiaries prior to 1 July 2009*

Increases in interests in existing subsidiaries were treated in the same manner as the acquisition of subsidiaries, with goodwill or a bargain purchase gain being recognised where appropriate. For decreases in interests in subsidiaries regardless of whether the disposals would result in the Group losing control over the subsidiaries, the difference between the consideration received and the adjustment to non-controlling interests was recognised in profit or loss.

### 3. 主要會計政策 – 續

#### **綜合基準 – 續**

年內收購或出售之附屬公司之業績按適當情況由該等公司之收購生效日起，或結算至出售生效日止，計入綜合全面收益表內。

如有需要，附屬公司之財務報告會作出調整，以使其會計政策與本集團其他成員公司所採用者一致。

所有集團內部之交易、結餘、收入及支出乃於綜合賬目時對銷。

於附屬公司之非控股股東權益與本公司擁有人之權益均獨立呈列。

#### **全面收益總額分配至非控股股東權益**

附屬公司之全面收益及開支總額歸屬於本公司擁有人及非控股股東權益(包括有關讓非控股股東權益產生虧損之結餘)。於二零零九年七月一日之前，倘非控股股東權益應佔之虧損高於非控股股東權益應佔附屬公司之股本權益，除非該非控股股東權益須受約束性責任及有能力支付額外資金以彌補附屬公司之虧損，否則該虧損餘額應由本集團承擔。

#### **本集團於現有附屬公司擁有權益之變動**

*於二零零九年七月一日前本集團於現有附屬公司擁有權益之變動*

現有附屬公司權益之增加與收購附屬公司之處理方法相同，並在適當情況下確認商譽或議價收購收益。就附屬公司權益減少而言，不管出售會否導致本集團失去該附屬公司之控制權，所收取代價與非控股股東權益調整之差額於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Changes in the Group's ownership interests in existing subsidiaries – continued

Changes in the Group's ownership interests in existing subsidiaries on or after 1 July 2009

Changes in the Group's ownership interest in a subsidiary that do not result in the Group losing control over the subsidiary are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost less any accumulated impairment losses and is represented separately in the consolidated statement of financial position.

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 profit or loss. An impairment loss for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating units, the attributable amount of goodwill capitalised is included in the determination of the amount of profit or loss on disposal.

### 3. 主要會計政策 – 續

#### 本集團於現有附屬公司擁有權權益之變動 – 續

於二零零九年七月一日或之後本集團於現有附屬公司擁有權權益之變動

本集團於附屬公司擁有權權益之變動(並不導致本集團失去此附屬公司之控制權)將列作權益交易。本集團之權益及非控股股東權益之賬面值將予調整,以反映彼等於該附屬公司之相關權益變動。非控股股東權益之經調整數額與已付或已收代價之公平價值之間任何差額,乃直接於權益中確認並歸屬於本公司之擁有人。

#### 商譽

收購業務所產生之商譽按成本減任何累計減值虧損列賬,並於綜合財務狀況表中獨立呈列。

就減值測試而言,收購所產生之商譽乃被分配到各預期可受惠於因收購而產生協同效應之相關變現單位或一組變現單位。獲分配商譽之變現單位須每年及於有關單位有跡象出現減值時進行減值測試。就於某個財政年度之收購所產生之商譽而言,獲分配商譽之變現單位於該財政年度完結前進行減值測試。倘變現單位之可收回金額少於該單位之賬面值,則減值虧損先分配至該單位之商譽賬面值,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。商譽之任何減值虧損乃直接於損益內確認。商譽之減值虧損於其後期間不予撥回。

倘出售相關變現單位,計算出售盈虧金額時會計入已撥充資本之商譽之應佔金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Revenue recognition

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

Revenue from sales of goods is recognised when goods are delivered and title has passed.

Service income is recognised when the services are rendered.

Income from licensing is recognised when the relevant licensing agreements are formally concluded.

Guaranteed distribution income from certain available-for-sale investments where the Group is contracted to receive a pre-determined minimum sum over the period of the projects is allocated to accounting periods so as to reflect a constant periodic rate of return on the investment in these available-for-sale investments. Income from other available-for-sale investments are recognised when the Group's right to receive the distributions has been established.

Rental income, including rental invoiced in advance from assets under operating leases, is recognised on a straight-line basis over the term of the relevant lease term.

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

#### Property, plant and equipment

Property, plant and equipment including land and buildings held for use in the production or supply of goods or services, or for administrative purposes are stated at cost less subsequent accumulated depreciation and amortisation and accumulated impairment losses.

### 3. 主要會計政策 – 續

#### 收入之確認

收入按已收或應收代價之公平價值計量，即相當於日常業務中售出貨品及提供服務之應收款項減去折扣及銷售相關稅項後之金額。

出售貨品之收入於貨品已交付及所有權已轉讓時確認。

服務收入乃於服務已提供時確認。

源自特許權之收入於有關之特許權協議正式訂立後確認。

就本集團已訂約據此於項目期間收取預定最低金額之若干可供出售投資而言，其保證分派收入乃於會計期間分配，以便於該等可供出售投資之投資淨值反映固定之定期回報率。其他可供出售投資之收入乃於本集團收取分派之權利獲得確立時予以確認。

租金收入（包括來自經營租賃項下資產之預收租金）乃根據直線法在有關租約期內確認。

金融資產之利息收入乃根據未償還本金額及適用之實際利率（即於金融資產預計有效年期內將估計未來現金收款確切貼現至該資產於初始確認時訂定之賬面淨值之比率）並以時間基準計算。

#### 物業、廠房及設備

物業、廠房及設備（包括用於生產或供應貨品或服務或作行政用途之土地及樓宇）乃按成本值減除其後之累計折舊、攤銷及累計減值虧損後列賬。

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

### Property, plant and equipment – continued

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives, using the straight-line method, at the following rates per annum:

Freehold land	Nil
Leasehold land	Over the shorter of the remaining unexpired terms of the relevant leases or 50 years
Buildings	2% – 5%
Plant and machinery and telecommunications networks	10% – 50%
Furniture and fixtures	20% – 33 $\frac{1}{3}$ %
Motor vehicles	25%

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 profit or loss in the period in which the item is derecognised.

### Owner-occupied leasehold interest in land

The land and buildings elements of a lease of land and buildings are considered separately for the purposes of lease classification, unless the lease payments cannot be allocated reliably between the land and buildings elements, in which case, the entire lease is generally treated as a finance lease.

### Impairment (other than goodwill, development costs for systems and networks and financial assets)

At the end of the reporting period, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

## 3. 主要會計政策 – 續

### 物業、廠房及設備 – 續

物業、廠房及設備之成本以直線法折舊，按其估計可使用年期按以下年率予以撇銷：

永久業權土地	無
租賃土地	按有關契約之尚餘年期或50年攤分，以較短者為準
樓宇	2% – 5%
廠房、機器及電信網絡	10% – 50%
傢俬及裝置	20% – 33 $\frac{1}{3}$ %
汽車	25%

物業、廠房及設備項目會在出售或預期繼續使用該資產不會帶來未來經濟利益時解除確認。解除確認資產之任何損益(按出售所得款項淨額與該項目之賬面值之差額計算)在項目解除確認之期間計入損益。

### 業主自用租賃土地之權益

土地及樓宇之租賃之土地及樓宇成分乃就租賃分類分開考慮，除非租賃付款不能於土地及樓宇成分之間可靠地分配，在此情況下，整項租賃一般均視作融資租賃處理。

### 減值(商譽、系統及網絡之開發成本以及金融資產除外)

於報告期完結時，本集團會審閱其資產之賬面值，以釐定是否有任何情況顯示該等資產出現減值虧損。倘出現任何該等跡象，則會估計資產之可收回金額以確定其減值虧損程度(如有)。若某資產之可收回金額估計少於其賬面值，則資產之賬面值將減至其可收回金額。減值虧損隨即確認為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Impairment (other than goodwill, development costs for systems and networks and financial assets)

– continued

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

#### Intangible assets

On initial recognition, intangible assets acquired separately and from business combinations are recognised at cost and at fair value at the acquisition date respectively. After initial recognition, intangible assets with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives.

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 profit or loss in the period when the asset is derecognised.

#### Leases

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.

##### *The Group as lessor*

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. 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 term.

##### *The Group as lessee*

Operating lease payments are recognised as an expense on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight-line basis.

### 3. 主要會計政策 – 續

#### 減值(商譽、系統及網絡之開發成本以及金融資產除外)

– 續

倘其後撥回減值虧損，該資產之賬面值會調高至其重新估計之可收回金額，惟已增加之賬面值不會高於假若該資產於過往年度並無確認減值虧損而釐定之賬面值。所撥回之減值虧損隨即確認為收入。

#### 無形資產

於初始確認時，來自獨立收購及業務合併所產生之無形資產分別按於收購日之成本及公平價值確認。於初始確認後，可使用年期有限之無形資產按成本減累計攤銷及任何累計減值虧損列賬。可使用年期有限之無形資產按其估計可使用年期以直線法攤銷。

解除確認無形資產所產生之盈虧按出售所得款項淨額與資產賬面值之差額計算，並於該資產解除確認時之期間內在損益中確認。

#### 租賃

凡租賃條款將擁有權之所有風險及回報大致轉移至承租人之租賃，均列作融資租賃。所有其他租賃均列作經營租賃。

##### *本集團作為出租人*

經營租賃之租金收入於有關租賃期內按直線基準在損益內確認。商討及安排經營租賃之最初直接成本會加入所租賃資產之賬面金額，並於租賃期內按直線基準確認為開支。

##### *本集團作為承租人*

經營租賃付款按相關租期以直線基準確認為開支。為鼓勵訂立經營租賃之已收及應收利益，會按直線基準於租賃期內確認為租金開支之扣減。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Deposits and prepaid development costs

Deposits and prepaid development costs represent the development costs for systems and networks projects under construction. Deposits and prepaid development costs are transferred to development costs for systems and networks when it is implemented for its intended use. Deposits and prepaid development costs are stated at cost less subsequent accumulated impairment losses.

#### Research and development expenditures

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

#### Development costs for systems and networks

Development costs for systems and networks are stated at cost less subsequent accumulated amortisation and any accumulated impairment losses.

Development costs for systems and networks represent all direct costs incurred by the Group in setting up systems and networks, including the cost of equipment, development cost and subcontracting expenditure. Such assets are recognised only if all of the following conditions are met:

- the technical feasibility of completing the asset so that it will be available for use or sale;
- the intention to complete the asset and use or sell it;
- the ability to use or sell the asset;
- how the asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the asset or the asset itself or, if it is to be used internally, the usefulness of the asset;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the asset; and
- the ability to measure reliably the expenditure attributable to the asset during its development.

### 3. 主要會計政策 – 續

#### 按金及預付開發成本

按金及預付開發成本指在建中之系統及網絡項目之開發成本。按金及預付開發成本於其擬定用途實施時會轉撥為系統及網絡之開發成本。按金及預付開發成本乃按成本扣除其後所累計減值虧損列賬。

#### 研究及開發支出

研究活動之支出會於其產生期間內確認為開支。

#### 系統及網絡之開發成本

系統及網絡之開發成本乃按成本減其後累計攤銷及任何累計減值虧損列賬。

系統及網絡之開發成本為本集團於設立系統及網絡時所產生之所有直接成本，包括設備成本、開發成本及外判費用。該等資產僅於下列所有條件達成時方獲確認：

- 擁有使資產完成以供使用或銷售之技術可行性；
- 擁有使資產完成並予以使用或銷售之意向；
- 擁有使用或銷售資產之能力；
- 資產將如何帶來未來經濟收益。除其他事項外，實體可展示資產出品或資產本身存有市場，或倘資產供內部使用，則展示資產之可用性；
- 具備充裕技術、財務及其他資源以完成開發及使用或銷售該資產；及
- 能可靠地計量於資產開發期間其應佔之開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Development costs for systems and networks

– continued

Development costs that do not fulfil the above conditions are recognised as expenses in the period in which it is incurred. Development costs for systems and networks which are implemented for its intended use and fulfil the above conditions are amortised on a straight-line basis over their estimated useful lives, subject to a maximum of five years. Where the recoverable amount of development costs for systems and networks has declined below their carrying amount, the carrying amount is reduced to reflect the decline in value. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

An item of development costs for systems and networks 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 profit or loss in the period in which the item is derecognised.

#### Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position 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 or issue of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

#### Financial assets

The Group's financial assets are mainly classified into one of the two categories, including loans and receivables and available-for-sale financial assets. The accounting policies adopted in respect of each category of financial assets are set out below.

### 3. 主要會計政策 – 續

#### 系統及網絡之開發成本 – 續

未能滿足上述條件之開發成本，會於產生期間確認為支出。可作擬定用途且滿足上述條件之系統及網絡之開發成本，則以直線法按其估計可使用年期（最多為五年）予以攤銷。倘系統及網絡之開發成本之可收回款額減至低於其賬面值，則扣減其賬面值以反映有關減值。當減值虧損其後撥回，該資產之賬面值會增至其經修訂之估計可收回金額，惟賬面值之增加不會超過倘若該資產在過往年度並無作出減值虧損確認而釐定之賬面值。減值虧損之撥回數額隨即確認為收入。

系統及網絡之開發成本項目會在出售或預期繼續使用該資產不會帶來未來經濟利益時解除確認。解除確認該資產的任何損益（按出售所得款項淨額與該項目的賬面值之差額計算）在項目解除確認的期間計入損益。

#### 金融工具

當集團實體成為有關工具合約條款的一方時，會在綜合財務狀況表上確認金融資產及金融負債。金融資產及金融負債在初始確認時會以公平價值計量。直接歸屬於購置或發行金融資產及金融負債（按公平價值計入損益之金融資產及金融負債除外）之交易費用，在初始確認時按適用情況計入或扣自各金融資產或金融負債之公平價值。直接歸屬於購入或發行按公平價值計入損益之金融資產或金融負債之交易費用會立即在損益中確認。

#### 金融資產

本集團之金融資產主要歸入兩個類別之一，包括貸款及應收賬款以及可供出售金融資產。就各類金融資產所採納之會計政策載列如下。



# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

### Financial instruments – continued

#### Financial assets – continued

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments.

##### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including trade and other receivables, deposits, bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment of financial assets below).

##### Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments.

For available-for-sale debt investments with guaranteed return, payments receivables each year for investments are apportioned between income and reduction of the carrying value of the investments so as to reflect a constant periodic rate of return. 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 (see accounting policy on impairment of financial assets below).

## 3. 主要會計政策 – 續

### 金融工具 – 續

#### 金融資產 – 續

##### 實際利率法

實際利率法為計算金融資產之攤銷成本及按有關期間攤分利息收入之方法。實際利率乃將估計未來現金收入（包括所支付或所收取能構成整體實際利率之所有費用及利率差價、交易費用及其他溢價或折讓）按金融資產之預期使用年期或較短期間（倘合適）實際貼現至初始確認時之賬面淨值之利率。

債務工具之利息收入乃按實際利率基準確認。

##### 貸款及應收款項

貸款及應收款項指並非於活躍市場報價而具有固定或可確定付款之非衍生金融資產。於初始確認後，貸款及應收款項（包括應收貿易及其他賬款、存款、銀行結餘及現金）乃按使用實際利率法之已攤銷之成本並扣除任何已識別之減值虧損列賬（有關金融資產減值之會計政策見下文）。

##### 可供出售金融資產

可供出售金融資產為指定為或並非分類為按公平價值計入損益之金融資產、貸款及應收賬款或持有至到期之投資之非衍生工具。

具保證回報之可供出售債務投資每年之投資應收款項，在收入與投資賬面值減值之間分配，以反映固定之定期回報率。於初始確認後，可供出售金融資產按公平價值計量。公平價值之變動於權益內確認，直至金融資產被出售或被釐定有所減值為止，屆時，過往於權益內確認之累計損益將從權益中移除，並於損益中確認（見下文有關金融資產減值之會計政策）。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

##### Financial assets – continued

##### Available-for-sale financial assets – continued

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, they are measured at cost less any identified impairment losses at the end of the reporting period (see accounting policy on impairment of financial assets below).

##### Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of the reporting period. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For loans and receivables, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it is becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments and an increase in the number of delayed payments.

For financial assets carried at amortised cost, an impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

### 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 – 續

至於在活躍市場並無掛牌市價且公平價值未能可靠地計量之可供出售股本投資，則於報告期完結時按成本減去任何已識別之減值虧損計量（見下文有關金融資產減值之會計政策）。

##### 金融資產之減值

金融資產會於報告期完結時評估有否出現減值跡象。當有客觀證據顯示金融資產之預期未來現金流，因初始確認後所發生之一項或多項事件而受到影響時，即會對該金融資產確認減值。

就貸款及應收賬款而言，減值之客觀證據可包括：

- 發行人或交易對方出現重大財務困難；或
- 未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組。

就若干金融資產類別（如應收貿易款項）而言，該等被評定為不會作出個別減值評估之資產，會於其後彙集一併作出減值評估。為應收賬款組合作出減值之客觀證據包括本集團過往之收款經驗及延遲付款數量之增加。

就按攤銷成本列賬之金融資產而言，倘有客觀證據證明資產減值，則於損益中確認減值虧損，並按資產之賬面值與按原有實際利率貼現預期未來現金流之現值之差額計量。

就按成本列賬之金融資產而言，減值虧損按資產賬面值與其估計未來現金流按類似金融資產當時市場回報率所貼現之現值，兩者之差額計量。該項減值虧損將不會於隨後期間撥回。

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

### Financial instruments – continued

#### Impairment of financial assets – continued

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment losses was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent 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.

For available-for-sale debt investments, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

#### 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.

#### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis.

## 3. 主要會計政策 – 續

### 金融工具 – 續

#### 金融資產之減值 – 續

所有金融資產之賬面值均直接減去其減值虧損。

就按攤銷成本列賬之金融資產而言，倘減值虧損金額期後有所減少，而有關減少在客觀上與確認減值虧損後發生之事件有關，則先前已確認之減值虧損將於損益中予以撥回，惟該資產於減值被撥回當日之賬面值不得超過倘若該項減值從未獲確認之已攤銷成本。

就可供出售債務投資而言，倘投資之公平價值上升，而該上升可客觀地與確認減值虧損後發生之事件有關，則減值虧損其後會透過損益予以撥回。

#### 金融負債及權益

集團實體發行之金融負債及權益工具根據訂立合約安排之實質內容及金融負債及權益工具之定義分類。

權益工具指在扣除合約之所有負債後為本集團資產帶來剩餘權益之任何合約。

#### 實際利率法

實際利率法乃計算金融負債之攤銷成本及按有關期間攤分利息支出之方法。實際利率乃於初始確認時將估計未來現金付款按金融負債之預計使用年期，或較短年期（如適用）實際貼現至賬面淨值之利率。

利息開支乃按實際利率基準確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

##### Financial liabilities and equity – continued

###### Financial liabilities

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

###### Convertible bond

The convertible bond issued by the Group includes a liability component, a conversion option, a call and put option and an extension option. Conversion option that will not be settled by the exchange of a fixed amount of cash for a fixed number of the Company's own equity instruments is treated as a derivative. Derivatives embedded in a financial instrument are treated as separate derivatives when their economic risks and characteristics are not closely related to those of the host contract (the liability component) and the host contract is not carried at fair value through profit or loss.

The convertible bond (including the liability component, the conversion option, the call and put option and an extension option) as a whole are designated as financial liabilities at fair value through profit or loss on initial recognition. In subsequent periods, the entire convertible bond will be measured at fair value, with changes in fair value recognised directly in profit or loss in the period in which they arise.

Transaction costs that are directly attributable to the issue of the convertible bond designated as financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

###### Equity instruments

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

### 3. 主要會計政策 – 續

#### 金融工具 – 續

##### 金融負債及權益 – 續

###### 金融負債

金融負債包括應付貿易及其他賬款、銀行及其他借貸以及銀行透支，乃其後運用實際利率法以攤銷成本計量。

###### 可換股債券

本集團發行之可換股債券包括負債部分、兌換權、認購權及認沽權及延期權。可換股債券如將不會以固定現金金額交換固定數目之本公司權益工具之方式結算，則被視為衍生工具。當其經濟風險及特徵與主合約（負債部分）並不密切相關，及主合約未按公平價值於損益列賬時，該包含於金融工具內之各衍生工具被視為個別衍生工具。

於初始確認時，可換股債券（包括負債部分、兌換權、認購權及認沽權及延期權）整體指定為按公平價值於損益列賬之金融負債。於隨後期間，所有可換股債券將按公平價值計算，公平價值之變動於發生期內直接於損益內確認。

因發行指定為按公平價值於損益列賬之金融負債之可換股債券而直接產生之交易費用即時於損益確認。

###### 權益工具

本公司發行之權益工具乃按實得款項（扣除直接發行成本）入賬。

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

### Financial instruments – continued

#### 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 receivable and the cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid or payable is recognised in profit or loss.

#### Provision

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. Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect is material).

#### Interest in an associate

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

## 3. 主要會計政策 – 續

### 金融工具 – 續

#### 解除確認

當從資產收取現金流之權利屆滿時，或金融資產已轉讓而本集團已大致轉移金融資產之所有權所附帶之全部風險及回報後，即會解除確認該項金融資產。一旦解除確認一項金融資產，該資產賬面值與已收及應收代價及已直接在其他全面收益中確認之累計損益總和兩者之差額會在損益中確認。

當有關合約中規定之義務解除、取消或到期時會解除確認金融負債。解除確認之金融負債之賬面值與已付或應付代價之間之差額會在損益中確認。

#### 撥備

倘本集團因過往事件而出現現有承擔，且本集團很可能須履行該項承擔時，則會確認撥備。撥備乃計及該承擔之風險及不確定因素，於報告完結時對償還現有承擔所需代價之最佳估算計量。倘撥備乃按履行現有承擔之估計現金流計量，其賬面值則按其影響重大之現金流之現值計值。

#### 於一間聯營公司之權益

聯營公司為本集團對其具有重大影響之實體，而該實體並非附屬公司或本集團於合營企業之權益。重大影響指有權參與投資對象之財務及營運政策之決定，但並非對該等政策擁有控制權或共同控制權。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Interest in an associate – continued

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

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

#### Inventories

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

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 3. 主要會計政策 – 續

#### 於一間聯營公司之權益 – 續

於聯營公司業績及資產與負債乃以權益會計法計入綜合財務報告內。根據該權益法，於一間聯營公司之權益初步乃按成本於綜合財務狀況表確認，另就本集團於收購後攤估該聯營公司之資產淨額之變動予以調整，並扣減任何已識別減值虧損。當本集團攤估聯營公司之虧損超過其於該聯營公司之權益（包括實質構成本集團於該聯營公司投資淨額一部分之長期權益），本集團不再確認其攤估之進一步虧損。惟當因招致之法定或推定責任或已代表該聯營公司支付款項，本集團會撥備額外虧損。

當集團實體與本集團之聯營公司進行交易，損益會互相抵銷，數額以本集團於有關聯營公司之權益為限。

#### 存貨

存貨乃按成本值與可變現淨值兩者中之較低者入賬。成本按先入先出法計算。

#### 借貸成本

直接用於購買、建造或生產合資格資產（即需要一段頗長時間始能達致其擬定用途或出售之資產）之借貸成本會計入該等資產之成本，直至該等資產實際達到擬定用途或出售。

所有其他借貸成本均於其產生期間於損益確認。

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

### Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the consolidated statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable and deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, 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. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each the end of the reporting period 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.

## 3. 主要會計政策 – 續

### 稅項

所得稅支出指現時應付稅項及遞延稅項之總和。

本期應付稅項乃按本年度應課稅溢利計算。應課稅溢利與綜合全面收益表中所報溢利不同，此乃由於前者不包括在其他年度應課稅或可扣稅收入或開支，並且併除永不用課稅及永不可扣稅之項目。本集團之即期稅項負債乃於報告期完結時已頒佈或實質上已頒佈之稅率計算。

遞延稅項按綜合財務報告內資產及負債賬面值與計算應課稅溢利所用之相應稅基之臨時差額確認。遞延稅項負債一般就所有應課稅臨時差額確認。遞延稅項資產就所有可扣稅臨時差額確認，直至應課稅溢利可用作抵銷該等可扣稅臨時差額。若商譽或於一項交易中（業務合併除外）初始確認之其他資產及負債而引致之臨時差異既不影響應課稅溢利亦不影響會計溢利，則不會確認該等資產及負債。

有關於附屬公司之投資之應課稅的臨時差額確認為遞延稅項負債，除非本集團能夠控制臨時差額的撤回而臨時差額很可能在可見未來將不會被撤回則除外。與該等投資有關之可扣稅臨時差額所產生之遞延稅項資產僅會在有充足的應課稅溢利以抵銷動用臨時差額之利益且預期於可見將來可予撥回時予以確認。

遞延稅項資產之賬面值於報告期完結時作檢討，並扣減直至再無可能有足夠應課稅溢利復原全部或部分資產價值為止。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Taxation – continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity respectively.

#### Foreign currencies

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

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period.

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 Group (i.e. Hong Kong dollar) at the rate of exchange prevailing at the end of the reporting period, 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 in other comprehensive income and accumulated in equity (the translation reserve).

### 3. 主要會計政策 – 續

#### 稅項 – 續

遞延稅項資產及負債乃根據報告期完結時已頒佈或實質上已頒佈之稅率(及稅務法例), 按預期於負債償還或資產收回期間適用之稅率計算。遞延稅項資產及負債之計量反映本集團於報告期完結時, 預期對收回或償還其資產及負債賬面值之方式所產生之稅務後果。遞延稅項會於損益中確認, 惟倘與遞延稅項相關之項目乃在其他全面收益或直接在權益中確認之情況除外(在此情況下遞延稅項亦會於其他全面收益或直接於權益確認)。

#### 外幣

編製各集團實體之財務報告時, 以該實體功能貨幣以外之貨幣(外幣)進行之交易, 乃按交易當日之當前匯率以功能貨幣(該實體經營所在之主要經濟環境貨幣)列賬。於報告期完結時, 以外幣列值之貨幣項目乃按於當日之當時適用匯率重新換算。以外幣按歷史成本計量之非貨幣項目不作重新換算。

結算貨幣項目及換算貨幣項目時所產生的匯兌差額會計入所產生期間的損益內確認。換算按公平價值列賬之非貨幣項目時所產生的匯兌差額會計入期間的盈虧。

為呈列綜合財務報告, 本集團海外業務之資產及負債乃按於報告期完結時之當時適用匯率換算為本公司之呈報貨幣(港元), 而該等業務之收入及開支乃按照年度平均匯率換算, 除非期內匯率大幅波動, 於該情況下, 則使用交易日期之當時適用匯率。所產生之匯兌差額(如有)乃於其他全面收益確認及於權益累計(換算儲備)。



# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Retirement benefit cost

Payments to defined contribution retirement benefit schemes are charged as expense when employees have rendered service entitling them to contributions.

For the Group's defined benefit retirement benefit schemes, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuation being carried out every three years and updated annually at the end of the reporting period. Actuarial gains and losses which exceed 10% of the greater of the present value of the Group's defined benefit obligations and the fair value of scheme assets at the end of the previous reporting period are amortised over the expected average remaining working lives of the participating employees. Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the amended benefits become vested.

The amount recognised in the consolidated statement of financial position represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains and losses and unrecognised past service cost, and as reduced by the fair value of scheme assets. Any assets resulting from this calculation is limited to unrecognised actuarial losses and past service cost, plus the present value of available refunds and reductions in future contribution to the scheme.

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### Estimated impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 30 June 2010 and 30 June 2009, the carrying amount of goodwill was HK\$36,795,000. Details of the recoverable amount calculation are disclosed in note 17.

### 3. 主要會計政策 – 續

#### 退休福利成本

定額供款退休福利計劃供款於僱員提供服務而令其合資格享有供款時被列作開支扣除。

就本集團之定額福利之退休福利計劃而言，提供福利之成本乃以預計單位貸記法釐定，每三年進行一次精算估值並於報告期完結時進行年度更新。精算收益及虧損如超出本集團於上個報告期完結時之定額福利承擔之現值或計劃資產之公平價值（以較高者為準）10%，則會按參與計劃之僱員之預計平均餘下服務年期予以攤銷。過往服務成本乃即時確認，惟以已經歸屬之福利為限，否則會以平均年期按直線基準攤銷，直至經修訂之福利收入歸屬為止。

於綜合財務狀況表所確認之金額乃指定額福利承擔之現值，並經就未確認之精算盈虧及未確認之過往服務成本作出調整，以及按計劃資產之公平價值扣減。按此計算產生之任何資產只限於未確認精算虧損及過往服務成本，另加可動用退款及對計劃之未來供款扣減之現值。

### 4. 估計不確定性之主要來源

以下為有關未來之主要假設，及於報告期完結時對估計不確定性之其他主要來源；彼等或會導致下一個財政年度內資產及負債之賬面值出現重大調整。

#### 商譽之減值估計

釐定商譽是否減值須對獲分派商譽之變現單位之使用價值作出估計。計算使用價值時，本集團須估計預期產生自變現單位之未來現金流及以合適之貼現率計算現值。倘若實際現金流少於預期，則可能產生重大減值虧損。於二零一零年六月三十日及二零零九年六月三十日，商譽之賬面值為36,795,000港元。可收回金額計算方法之詳情載於附註17。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY – *continued*

#### Development costs for systems and networks and deposits and prepaid development costs

##### (1) *Estimated useful life*

The estimated useful life of the assets reflects the directors' estimate of the periods that the Group intends to derive future economic benefits from the use of the development. Where the actual useful life is less than expected, a material impairment loss may arise.

##### (2) *Estimated impairment*

Determining whether development costs for systems and networks, and deposits and prepaid development costs are impaired requires an estimation of the value in use on a project-by-project basis. The value in use calculation requires the Group to estimate the future cash flow expected to arise from the continuing use of the assets and a suitable discount rate in order to calculate the present value. In the event that the developers fail to perform their obligations to develop the technologies as required, the Group will estimate the future cash flows from recovering the deposits and prepaid development costs from developers. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 30 June 2010, the carrying amounts of development costs for systems and networks and deposits and prepaid development costs were HK\$3,826,154,000 (2009: HK\$3,138,721,000) and HK\$3,024,695,000 (2009: HK\$2,933,357,000) respectively.

#### Estimated impairment of available-for-sale investments

Determining whether available-for-sale investments are impaired requires an estimation of future cash flows discounted at the current market rate of return of similar assets and the assessment of the ability for repayment by the investees. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 30 June 2010, the carrying amount of available-for-sale investments was HK\$628,148,000 (2009: HK\$1,088,980,000).

### 4. 估計不確定性之主要來源 – 續

#### 系統及網絡之開發成本與按金及預付開發成本

##### (1) *估計可使用年期*

資產之估計可使用年期反映董事估計本集團可自使用開發項目獲得未來經濟利益之年期。倘若實際可使用年期較預期短，則可能產生重大減值虧損。

##### (2) *估計減值*

釐定系統及網絡之開發成本與按金及預付開發成本是否需要減值，須按各項目之使用價值作出估計。計算使用價值時，本集團須估計自持續使用資產後預期產生之未來現金流以合適之貼現率計算現值。倘開發商未能履行彼等於開發科技之責任，則本集團將估計可從開發商收回之按金及預付開發成本之未來現金流。倘若實際未來現金流少於預期，則可能產生重大減值虧損。於二零一零年六月三十日，系統及網絡之開發成本與按金及預付開發成本之賬面值分別為3,826,154,000港元(二零零九年：3,138,721,000港元)及3,024,695,000港元(二零零九年：2,933,357,000港元)。

#### 可供出售投資之減值估計

釐定可供出售投資是否減值須估計未來現金流，並按類似資產當時市場回報率貼現，及評估投資對象之還款能力。倘若實際未來現金流少於預期，則可能產生重大減值虧損。於二零一零年六月三十日，可供出售投資之賬面值為628,148,000港元(二零零九年：1,088,980,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS

#### Categories of financial instruments

### 5. 金融工具

#### 金融工具之種類

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Financial assets	金融資產		
Available-for-sale investments	可供出售投資	628,148	1,088,980
Loans and receivables (including deposits with financial institutions, bank balances and cash)	貸款及應收賬款 (包括金融機構存款、 銀行結餘及現金)	1,112,660	1,352,024
		<b>1,740,808</b>	2,441,004
Financial liabilities	金融負債		
Amortised cost	已攤銷之成本	366,705	374,969
Financial liabilities at fair value through profit or loss – Convertible bond	以公平價值計入損益之 金融負債 – 可換股債券	136,461	136,461
		<b>503,166</b>	511,430

#### Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, deposits, bank balances and cash, trade and other payables, bank and other borrowings, bank overdrafts and convertible bond. 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.

#### 財務風險管理目標及政策

本集團之主要金融工具包括可供出售投資、應收貿易及其他賬款、存款、銀行結餘及現金、應付貿易及其他賬款、銀行及其他借貸、銀行透支以及可換股債券。該等金融工具之詳情載於各自之附註。與該等金融工具相關之風險及如何減低該等風險之政策載於下文。管理層管理及監控該等風險，以確保可適時並有效採取適當措施。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS – *continued*

#### Financial risk management objectives and policies – *continued*

##### **Credit risk**

As at 30 June 2010, 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 is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In addition, the Group is exposed to credit risk on its deposits and prepaid development costs paid to developers, in the event that these developers fail to perform their obligations to develop the technologies as required. The maximum exposure to credit risk in this regard, is the carrying amount of the deposits and prepaid development costs as stated in the consolidated statement of financial position.

In order to minimise the credit risk in relation to trade receivables, the management of the Group will only allow customers with good credit history to pay on credit. In addition, the management reviews the recoverable amount of each individual trade debt at the end of the reporting period, taking into account the future discounted cash flows, 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.

The credit risk on trade receivables is concentrated on a few distributors. Receivables from top five distributors represented approximately 85.8% (2009: 84.9%) of trade receivables at the end of the reporting period. In addition, the credit risk on guaranteed distribution receivable is also concentrated on a few number of guarantors of investments. The management considers that there are no significant credit risks due to the long and good credit history of these debtors.

##### **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 borrowings and ensures compliance with loan covenants.

### 5. 金融工具 – *續*

#### 財務風險管理目標及政策 – *續*

##### **信貸風險**

於二零一零年六月三十日，本集團因合約對方若未能履行責任導致本集團產生財務虧損而須承受之最大信貸風險，乃由綜合財務狀況表所列個別已確認金融資產之賬面值所產生。

此外，倘開發商未能履行彼等於開發科技之責任，則本集團就其向開發商已付之按金及預付開發成本承受信貸風險。本集團就此所承受最大信貸風險為綜合財務狀況表所載按金及預付開發成本賬面值。

為盡量減低有關應收貿易賬款之信貸風險，本集團管理層僅向具良好信譽紀錄之客戶提供信貸。此外，管理層於報告期完結時審閱各個別債項之可收回金額，並貼現未來現金流，確保已就不可收回金額作出足夠減值虧損。據此，本公司董事認為本集團之信貸風險已大幅降低。

應收貿易賬款之信貸風險集中於少數分銷商。五大分銷商之應收賬款佔報告期完結時之應收貿易賬款約85.8% (二零零九年：84.9%)。此外，應收保證分派之信貸風險亦集中於少數投資擔保人。管理層認為，由於該等債務人具有悠久及良好信譽紀錄，故信貸風險並不重大。

##### **流動資金風險**

於流動資金風險管理而言，本集團監控及維持現金及現金等額至管理層認為充裕之水平，以作為本集團營運之用並減低現金流波動所帶來之影響。管理層不時監察借貸水平及確保其遵守相關貸款條款。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS – continued

#### Financial risk management objectives and policies – continued

##### Liquidity risk – continued

The following table details the Group's remaining contractual maturity for its financial liabilities based on the agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

To the extent that the interest flows are floating rate, the undiscounted amount of interest payment is estimated based on the interest rate at the end of the reporting period.

### 5. 金融工具 – 續

#### 財務風險管理目標及政策 – 續

##### 流動資金風險 – 續

下表詳列本集團之金融負債按所協定償還條款之剩餘合約年期。列表乃按本集團最早可被要求償還之金融負債未貼現現金流列示。下表包括利息及本金的現金流。

按浮動利率計算之利息乃根據報告期完結時之利率估計未貼現利息付款金額。

		Contractual interest rates	0-6 months	7-12 months	Over 1 year	Total undiscounted cash flows	Carrying amount at 30 June 2010
		合約利率 %	0至6個月 HK\$'000 千港元	7至12個月 HK\$'000 千港元	1年以上 HK\$'000 千港元	未貼現金 現金流 總額 HK\$'000 千港元	於二零一零年 六月三十日 之賬面值 HK\$'000 千港元
<b>2010</b>	<b>二零一零年</b>						
Trade and other payables	應付貿易及其他賬款	-	101,102	-	-	101,102	101,102
Bank borrowings	銀行借貸	2.0	197,459	2,118	30,200	229,777	228,233
Bank overdrafts	銀行透支	4.3	38,152	-	-	38,152	37,370
Convertible bond (Note)	可換股債券(附註)	1.0	682	-	137,825	138,507	136,461
			<b>337,395</b>	<b>2,118</b>	<b>168,025</b>	<b>507,538</b>	<b>503,166</b>
<hr/>							
		Contractual interest rates	0-6 months	7-12 months	Over 1 year	Total undiscounted cash flows	Carrying amount at 30 June 2009
		合約利率 %	0至6個月 HK\$'000 千港元	7至12個月 HK\$'000 千港元	1年以上 HK\$'000 千港元	未貼現金 現金流 總額 HK\$'000 千港元	於二零零九年 六月三十日 之賬面值 HK\$'000 千港元
<b>2009</b>	<b>二零零九年</b>						
Trade and other payables	應付貿易及其他賬款	-	121,576	-	-	121,576	121,576
Bank borrowings	銀行借貸	2.6	177,320	2,147	38,165	217,632	215,069
Other borrowings	其他借貸	9.0	184	-	-	184	176
Bank overdrafts	銀行透支	4.3	38,152	-	-	38,152	38,148
Convertible bond (Note)	可換股債券(附註)	1.0	682	-	137,825	138,507	136,461
			<b>337,914</b>	<b>2,147</b>	<b>175,990</b>	<b>516,051</b>	<b>511,430</b>

Note: The maturity analysis for the convertible bond reflects the contractual maturity, assuming that it will not be early redeemed, converted or purchased and cancelled before maturity date.

附註：可換股債券到期分析反映合約到期(假設其不會於到期日前被提前贖回、兌換或購回及註銷)。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS – continued

#### Financial risk management objectives and policies – continued

##### Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank borrowings and bank deposits. The interest on bank loans are mainly based on Hong Kong Inter-bank offered Rate. The Group does not enter into any arrangement to hedge cash flow interest rate risk. However, the management monitors interest rate exposure and will consider hedging significant interest rate risk should the need arises.

##### Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for variable-rate bank borrowings only, as management considers interest rates on bank deposits are not subject to significant fluctuations in interest rates. The analysis is prepared assuming the amount of balances outstanding at the end of the reporting period were outstanding for the whole year. A 10 basis points (2009: 50 basis points) increase or decrease represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 10 basis points (2009: 50 basis points) higher or lower and all other variables were held constant, the Group's profit for the year ended 30 June 2010 would decrease or increase by approximately HK\$222,000 (2009: decrease or increase by approximately HK\$1,057,000).

In the management's opinion, the sensitivity analysis is unrepresentative of the inherent interest rate risk as the year end exposure does not reflect the exposure during the year.

##### Foreign currency risk

Foreign currency risk refers to the risk that movement in foreign currency exchange rate which will affect the Group's financial results and its cash flows. Certain trade receivables and bank deposits and bank balances of the Group and intra-group current accounts are denominated in foreign currencies. The Group does not engage in any foreign currency hedging instruments. It is the Group's policy to manage foreign exchange risk through matching foreign currency income with expense, and where exposure to foreign exchange is anticipated, appropriate hedging instruments will be used.

### 5. 金融工具 – 續

#### 財務風險管理目標及政策 – 續

##### 利率風險

本集團面對有關浮息銀行借貸及銀行存款之現金流利率風險。銀行貸款利率主要按香港銀行同業拆息計算。本集團並無訂立任何安排以對沖現金流利率風險。然而，管理層已監控利率風險，並在需要時將考慮對沖重大利率風險。

##### 敏感度分析

以下敏感度分析僅以浮息銀行借貸所承受之利率變動為基準而釐定，因管理層認為銀行存款之利率受利率波動之影響並不重大。分析乃假設於報告期完結時未償還之結餘金額在整個年度內均未償還。10點子(二零零九年：50點子)之增減，代表管理層對利率之合理潛在變動作出之評估。

倘利率增加或減少10點子(二零零九年：50點子)，且所有其他可變因素維持不變，本集團截至二零一零年六月三十日止年度之溢利將減少或增加約222,000港元(二零零九年：減少或增加約1,057,000港元)。

管理層認為年結日之利率風險並無反映年內之風險，故敏感度分析並不代表固有利率風險。

##### 外幣風險

外幣風險指影響本集團財務業績及其現金流之外幣匯率變動風險。本集團若干應收貿易賬款、銀行存款及銀行結餘以及集團內公司間之對賬戶口乃以外幣計值。本集團並無涉及任何外幣對沖工具。本集團一貫政策是透過配對外幣收入及支出管理其外匯風險，當預期要面對外匯風險，將採用合適之對沖工具。

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies – continued

#### Foreign currency risk – continued

Several subsidiaries of the Company have foreign currency denominated monetary assets and liabilities, which expose the Group to foreign currency risk.

The carrying amounts of the group entities' foreign currency denominated monetary assets and monetary liabilities (including intra-group current accounts) at the reporting date are as follows:

		2010 二零一零年		2009 二零零九年	
		Assets 資產 HK\$'000 千港元	Liabilities 負債 HK\$'000 千港元	Assets 資產 HK\$'000 千港元	Liabilities 負債 HK\$'000 千港元
Euro	歐元	1,886	771	2,970	743
Hong Kong dollar	港元	60,365	–	117,686	–
Pound Sterling	英鎊	1,047	–	436	–
Macao Pataca	澳門幣	899	–	603	–
United States dollar	美元	357	2,582	594	3,559

#### Sensitivity analysis

The group entities are mainly exposed to foreign currency risk from Euro and United States dollar. Under the pegged exchange rate system, the financial exposure on exchange rate fluctuation between Hong Kong dollar and United States dollar is considered insignificant by the directors and therefore no sensitivity analysis has been prepared.

## 5. 金融工具 – 續

### 財務風險管理目標及政策 – 續

#### 外幣風險 – 續

本公司多家附屬公司持有以外幣計值之貨幣資產及負債，令本集團面對外幣風險。

本集團各實體以外幣計值之貨幣資產及貨幣負債（包括集團內成員公司間之對賬戶口）於報告日期之賬面值如下：

#### 敏感度分析

集團實體主要承擔之外幣風險來自歐元及美元。根據聯繫匯率機制，董事認為港元與美元匯兌波動之財務影響極微，因此並無編製敏感度分析。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS – continued

#### Financial risk management objectives and policies – continued

##### Foreign currency risk – continued

##### Sensitivity analysis – continued

The following table details the group entities' sensitivity to a 5% (2009: 5%) increase and decrease in Euro against each group entity's functional currency. 5% (2009: 5%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 5% (2009: 5%) change in foreign currency rates. A positive number below indicates an increase in profit before taxation where Euro strengthens by 5% (2009: 5%) against each group entity's functional currency. For a 5% (2009: 5%) weakening of Euro against each group entity's functional currency, there would be an equal and opposite impact on the profit.

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Euro	歐元	56	111

In the management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

##### Price risk

##### Convertible bond

The Group is exposed to equity price risk on the convertible bond. The management manages this exposure by providing measures in the subscription agreement to allow redemption of the convertible bond at the option of the Company (see note 29 for details).

##### Sensitivity analysis

The following sensitivity analysis has been determined based on the exposure to equity price risk at the end of the reporting period. If the share price of the Company had been 5% higher, profit for the year ended 30 June 2009 would decrease by HK\$7,000 (2010: nil) as a result of the changes in fair value of convertible bond. Conversely, if the share price of the Company had been 5% lower, profit for the year ended 30 June 2009 would increase by HK\$18,000 (2010: nil) as a result of the changes in fair value of convertible bond.

### 5. 金融工具 – 續

#### 財務風險管理目標及政策 – 續

##### 外幣風險 – 續

##### 敏感度分析 – 續

下表詳細說明集團實體對歐元兌各集團實體之功能貨幣之匯率上調及下調5% (二零零九年: 5%) 之敏感度。5% (二零零九年: 5%) 乃為在內部向主要管理人員報告外幣風險時所採用的敏感度比率, 其代表管理層對外匯匯率合理可能變動的評估。敏感度分析僅包括以外幣計值之未結付貨幣項目, 並因外匯匯率變動5% (二零零九年: 5%) 對其於年終之換算作出調整。以下正值表明歐元兌各集團實體功能貨幣升值5% (二零零九年: 5%) 時除稅前溢利之上升。倘歐元兌各集團實體功能貨幣貶值5% (二零零九年: 5%), 則會對溢利構成相同程度之相反影響。

管理層認為年結日之外幣風險並無反映年內之風險, 故敏感度分析不代表固有外匯風險。

##### 價格風險

##### 可換股債券

本集團面對可換股債券之股份價格風險。管理層於認購協議中提供之措施以管理此風險, 容許本公司選擇是否贖回可換股債券, 詳情見附註29。

##### 敏感度分析

以下敏感度分析乃根據於報告期完結時釐定之股份價格風險而作出。倘本公司股價上升5%, 則截至二零零九年六月三十日止年度之溢利將因可換股債券之公平價值變動而減少7,000港元 (二零一零年: 無); 相反, 倘本公司股價下跌5%, 則截至二零零九年六月三十日止年度之溢利因可換股債券之公平價值變動而增加18,000港元 (二零一零年: 無)。



# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies – continued

#### Price risk – continued

##### Sensitivity analysis – continued

Also, if the discount rate adopted in convertible bond valuation had been 3% higher, the profit for the year ended 30 June 2009 would increase by HK\$3,590,000 (2010: nil) as a result of the changes in fair value of convertible bond.

### Fair value of financial assets and financial liabilities

The fair value of financial assets and financial liabilities is determined as follows:

- the fair value of financial assets and financial liabilities (excluding derivative instruments) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis; and
- for options embedded in the convertible bond issued by the Group, the fair value is estimated using the Binomial Model as set out in note 29.

The directors consider that the carrying amounts of financial assets and liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

### Fair value measurements recognised in the consolidated statement of financial position

Financial instruments that are measured subsequent to initial recognition at fair value grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Convertible bond is measured subsequent to initial recognition at fair value and grouped into Level 2.

## 5. 金融工具 – 續

### 財務風險管理目標及政策 – 續

#### 價格風險 – 續

##### 敏感度分析 – 續

此外，倘可換股債券估值所採用之折扣率調高3%，截至二零零九年六月三十日止年度之溢利將會因可換股債券之公平價值變動而增加3,590,000港元（二零一零年：無）。

### 金融資產及金融負債之公平價值

金融資產及金融負債之公平價值採用下列方法釐定：

- 金融資產及金融負債（不包括衍生工具）之公平價值根據貼現現金流分析按公認定價模式釐定；及
- 就本集團所發行包含選擇權利之可換股債券，其公平價值以二項式期權定價模式作出估計（詳情見附註29）。

董事認為本集團於綜合財務報告以已攤銷之成本列賬之金融資產及負債之賬面值與其公平價值相若。

### 於綜合財務狀況表確認之公平價值計量

金融工具於初始確認後以公平價值計量，並按其可觀察公平價值程度劃分為一至三級。

- 第一級之公平價值計量乃源自於活躍市場取得相同資產或相同負債之報價（未經調整）而得出之計量。
- 第二級之公平價值計量乃於資產或負債計入第一級所屬報價以外之可直接（即價格）或間接（自價格衍生）觀察輸入數據而得出之計量。
- 第三級之公平價值計量乃於資產或負債計入非根據可觀察市場數據（無法觀察輸入數據）之估值方法而得出之計量。

可換股債券於初始確認後以公平價值計量並列入第二級。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 6. TURNOVER AND SEGMENT INFORMATION

#### (a) Turnover

Turnover represents the net amounts received and receivable for goods sold and services provided by the Group to outside customers, licensing fees received and receivable and distributions/dividends received and receivable from the Group's investments in e-commerce projects and strategic investments during the year.

The turnover of the Group comprises the following:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Sales of systems products	銷售系統產品	1,849,527	1,753,739
Rendering of services and software licensing	提供服務及軟件特許權	1,049,945	1,042,987
Leasing of systems products	租賃系統產品	22,247	21,193
Guaranteed distribution income	保證分派收入	13,628	70,024
Dividend income	股息收入	76,421	35,160
		<b>3,011,768</b>	2,923,103

#### (b) Segment information

The Group has adopted HKFRS 8 Operating Segments with effect from 1 July 2009. HKFRS 8 is a disclosure standard that requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (the "CODM"), which is a group of executive directors of the Company for the purpose of allocating resources to segments and assessing their performance. In contrast, the predecessor standard (HKAS 14, Segment Reporting) required an entity to identify two sets of segments (business and geographical) using a risks and returns approach. In the past, the Group's primary reporting format was business segments.

### 6. 營業額及分類資料

#### (a) 營業額

營業額指年內本集團向外界顧客出售產品及提供服務之已收及應收款項淨額、已收及應收之特許權費用，以及源自本集團電子商貿項目之投資及策略性投資之已收及應收分派／股息。

本集團之營業額包括下列各項：

#### (b) 分類資料

本集團自二零零九年七月一日起採納香港財務報告準則第8號「經營分類」。香港財務報告準則第8號為一項披露準則，根據其規定，所識別之經營分類須按主要經營決策者（「主要經營決策者」，由本公司執行董事組成）就分配資源予各分類並評估其表現，而定期審閱有關本集團各組成部分之內部報告為基準所劃分。然而，前身準則（香港會計準則第14號「分類報告」）則規定實體須使用風險及回報法識別兩組分類（按業務及地區）。過去，本集團之主要報告方式為業務分類。

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 6. TURNOVER AND SEGMENT INFORMATION

– continued

### (b) Segment information – continued

In prior years, primary segment information reported externally was analysed on the basis of the types of goods supplied and services provided by the Group's operating divisions (i.e. sales of general systems products, provision of services and software licensing, leasing of systems products, investments in e-commerce projects and strategic investments). However, information reported to the CODM is analysed by systems sales and licensing, leasing of systems products, and strategic investments for the purpose of resources allocation and performance assessment. Financial information in relation to the provision of services and software licensing and investments in e-commerce projects is not separately reported but included in "systems sales and licensing" and "strategic investments" respectively under HKFRS 8 consistent with how the CODM assesses performance and allocates resources. The redesignation of the Group's reportable segment under HKFRS 8 has no material impact on the results reported in the current and prior years.

Three reportable segments are identified as follows:

- Systems sales and licensing – includes income from sales of systems products, software licensing and customisation, and provision of related services
- Leasing of systems products – includes income from leasing of systems products
- Strategic investments – includes income from investments

The accounting policies of the reportable segments are the same as the Group's accounting policies described in note 3. Segment results represent the profit before taxation earned by each segment, excluding interest income, discount on acquisition of additional interest in subsidiaries (recognised in the prior year), loss on deemed disposal of a subsidiary (recognised in the prior year), finance costs, unallocated corporate income and expenses such as central administration costs and directors' salaries. This is the measure reported to the CODM for the purpose of resource allocation and assessment of segment performance.

Information regarding the above segments is reported below. Amounts reported for the prior year have been restated to conform to the requirements of HKFRS 8.

## 6. 營業額及分類資料 – 續

### (b) 分類資料 – 續

於過往年度，向外報告之主要分類資料乃按本集團經營部門供應之貨品及提供服務之類別（即銷售一般系統產品、提供服務及軟件特許權、租賃系統產品、電子商貿項目之投資及策略性投資）進行分析。然而，向主要經營決策者所報告之資料乃按系統銷售及特許權、租賃系統產品及策略性投資進行分析，以便進行資源分配及表現評估。有關提供服務及軟件特許權以及電子商貿項目之投資之財務資料並未獨立報告，乃根據香港財務報告準則第8號分別計入「系統銷售及特許權」以及「策略性投資」內呈報，以符合主要經營決策者評估其表現及分配資源。根據香港財務報告準則第8號，本集團可報告分類之重新劃分對本年度及上年度呈報之業績並無重大影響。

三個可報告分類劃分如下：

- 系統銷售及特許權 – 包括銷售系統產品、軟件特許權及訂製與提供相關服務之收入
- 租賃系統產品 – 包括租賃系統產品之收入
- 策略性投資 – 包括投資之收入

可報告分類之會計政策與財務報告之附註3所述之本集團會計政策相同。分類業績指各分類所賺取之除稅前溢利，不包括利息收入、收購附屬公司額外權益之折扣（已於上年度確認）、被視為出售一間附屬公司之虧損（已於上年度確認）、財務成本、及如中央行政成本及董事薪酬等未分配公司收入與開支。此為就資源分配及分類表現評估而向主要經營決策者報告之方式。

有關上述分類之資料呈報如下。所呈報之上年度金額已經重列以符合香港財務報告準則第8號之規定。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 6. TURNOVER AND SEGMENT INFORMATION

– continued

(b) Segment information – continued

### 6. 營業額及分類資料–續

(b) 分類資料–續

		Systems sales and licensing 系統銷售及特許權 HK\$'000 千港元	Leasing of systems products 租賃系統產品 HK\$'000 千港元	Strategic investments 策略性投資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>Year ended 30 June 2010</b>	<b>截至二零一零年六月三十日止年度</b>				
<b>TURNOVER</b>					
External and total revenue	對外銷售及總收入	2,899,472	22,247	90,049	3,011,768
<b>RESULTS</b>					
Segment result	分類業績	84,154	864	66,532	151,550
Interest income	利息收入				7,607
Finance costs	財務成本				(3,902)
Unallocated corporate expenses, net	未分配公司開支 – 淨額				(31,104)
Profit before taxation	除稅前溢利				124,151
<b>Year ended 30 June 2009</b>	<b>截至二零零九年六月三十日止年度</b>				
<b>TURNOVER</b>					
External and total revenue	對外銷售及總收入	2,796,726	21,193	105,184	2,923,103
<b>RESULTS</b>					
Segment result	分類業績	126,740	2,605	(18,500)	110,845
Interest income	利息收入				5,199
Discount on acquisition of additional interest in subsidiaries	收購附屬公司額外權益之折扣				62,326
Loss on deemed disposal of a subsidiary	被視為出售一間附屬公司之虧損				(51,839)
Finance costs	財務成本				(8,943)
Unallocated corporate expenses, net	未分配公司開支 – 淨額				(13,308)
Profit before taxation	除稅前溢利				104,280

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 6. TURNOVER AND SEGMENT INFORMATION

– continued

### (b) Segment information – continued

## 6. 營業額及分類資料 – 續

### (b) 分類資料 – 續

		Systems sales and licensing 系統銷售 及特許權 HK\$'000 千港元	Leasing of systems products 租賃 系統產品 HK\$'000 千港元	Strategic investments 策略性投資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>Year ended 30 June 2010</b>	<b>截至二零一零年 六月三十日止年度</b>				
Amounts included in the measure of segment profit or loss:	用於計量分類溢利或虧損 之金額：				
Depreciation and amortisation	折舊及攤銷	1,083,143	737	–	1,083,880
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發 成本所確認之減值 虧損	85,800	–	–	85,800
Gain on disposal of property, plant and equipment	出售物業、廠房及設備 之收益	(35)	–	–	(35)
<b>Year ended 30 June 2009</b>	<b>截至二零零九年 六月三十日止年度</b>				
Amounts included in the measure of segment profit or loss:	用於計量分類溢利或虧損 之金額：				
Depreciation and amortisation	折舊及攤銷	888,543	298	–	888,841
Impairment losses recognised for available-for-sale investments	就可供出售投資 所確認之減值虧損	–	–	104,197	104,197
Impairment losses recognised for development costs for systems and networks	就系統及網絡之開發 成本所確認 之減值虧損	164,580	–	–	164,580
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發 成本所確認之減值 虧損	40,560	–	–	40,560
Gain on disposal of property, plant and equipment	出售物業、廠房及設備 之收益	(32)	(2)	–	(34)

No assets and liabilities are included in the measure of segment reporting as they are not regularly reviewed by the CODM.

由於主要經營決策者未有就資產及負債作出定期審閱，故未有將其納入於分類報告內計量。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 6. TURNOVER AND SEGMENT INFORMATION

– continued

#### (c) Geographical information

The following table provides an analysis of the Group's revenue and non-current assets by location of customers and by location of assets respectively:

	Revenue 收入		Non-current assets 非流動資產	
	Year ended 30 June 截至六月三十日止年度		At 30 June 於六月三十日	
	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
People's Republic of China (the "PRC"), including Hong Kong and Macau	中華人民共和國 (「中國」), 包括香港及澳門	2,251,399	6,909,780	6,133,615
Europe (mainly United Kingdom and Germany)	歐洲 (主要為英國及德國)	474,990	34,854	30,173
Others	其他	196,714	2,448	2,232
	<b>3,011,768</b>	2,923,103	<b>6,947,082</b>	6,166,020

Note: Non-current assets exclude the Group's available-for-sale investments.

附註：非流動資產不包括本集團之可供出售投資。

### 6. 營業額及分類資料 – 續

#### (c) 地區資料

本集團分別按客戶所在地及資產地理位置劃分收入及非流動資產之分析載列於下表：

### 7. OTHER INCOME

Included in other income is interest earned on bank deposits and balances of HK\$7,607,000 (2009: HK\$5,199,000) and exchange gain of HK\$2,210,000 (2009: HK\$4,434,000).

### 7. 其他收入

其他收入包括銀行存款及結餘所賺取之利息7,607,000港元(二零零九年：5,199,000港元)，以及匯兌收益2,210,000港元(二零零九年：4,434,000港元)。

### 8. DISCOUNT ON ACQUISITION OF ADDITIONAL INTEREST IN SUBSIDIARIES

In prior year, Kantone, a listed subsidiary of the Group, proposed a rights issue of 1,014,761,471 rights shares at the subscription price of HK\$0.1 per rights share on the basis of one rights share for every four existing shares of Kantone ("Kantone's Rights Issue"). The Company agreed to underwrite 500,253,388 shares at an underwriting commission of 2.5% of the total subscription price of the underwritten shares. As a result of Kantone's Rights Issue, the Company acquired an additional 647,613,442 shares of Kantone for a total subscription price of HK\$64,761,000, resulting in a discount on acquisition of additional interest in Kantone of HK\$56,377,000.

### 8. 收購附屬公司額外權益之折扣

去年，本集團上市附屬公司看通按每持有四股現有看通股份獲發一股供股股份之基準以每股供股股份0.1港元之認購價供股發行1,014,761,471股供股股份(「看通供股」)。本公司同意按包銷股份總認購價2.5%之包銷佣金包銷500,253,388股股份。由於進行看通供股，本公司以總認購價64,761,000港元額外收購647,613,442股看通股份，因而錄得收購看通額外權益之折扣56,377,000港元。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 8. DISCOUNT ON ACQUISITION OF ADDITIONAL INTEREST IN SUBSIDIARIES

– continued

In prior year, the Group also received dividend income from Kantone in forms of shares of Kantone. A total of 63,280,664 shares of Kantone were received, resulting in a discount on deemed acquisition of additional interest in Kantone of HK\$5,380,000. Also in the prior year, Kantone acquired additional interest in a subsidiary which has resulted in a discount on acquisition of HK\$569,000.

As a result of the above transactions, the Group recognised an aggregate discount on acquisition of additional interest in subsidiaries of HK\$62,326,000 for the year ended 30 June 2009.

No such income was recognised in profit or loss in the current year due to the application of HKAS 27 (Revised 2008) (see note 2).

### 8. 收購附屬公司額外權益之折扣 – 續

去年，本集團亦以收取看通股份形式自看通收取股息收入。本公司已收取合共63,280,664股看通股份，因而錄得被視為收購看通額外權益之折扣5,380,000港元。此外，看通於去年收購一間附屬公司額外權益，因而錄得收購折扣569,000港元。

由於進行上述交易，本集團截至二零零九年六月三十日止年度確認收購附屬公司額外權益之折扣總額為62,326,000港元。

由於應用香港會計準則第27號(二零零八年經修訂)，故本年度內並無有關收入於損益中確認(見附註2)。

### 9. LOSS ON DEEMED DISPOSAL OF A SUBSIDIARY

In prior year, Kantone acquired a subsidiary, Good Holdings Limited (“Good Holdings”) (see note 33 for further details) for a consideration of HK\$328,600,000 which was satisfied by the issue of 620,000,000 shares of Kantone. As a result of the foregoing, the Group has recognised a deemed loss on disposal of interest in Kantone of HK\$51,848,000. The deemed loss on disposal was partially offset by gain on deemed disposal of Kantone of HK\$9,000 as a result of the exercise of warrants by warrant holders of Kantone in prior year.

### 9. 被視為出售一間附屬公司之虧損

去年，看通收購一間附屬公司Good Holdings Limited (「Good Holdings」)(詳情見附註33)，代價為328,600,000港元，透過發行620,000,000股看通股份支付。由於進行上述收購，本集團確認被視為出售看通權益之虧損51,848,000港元。去年，由於看通認股權證持有人行使其認股權證，故被視為出售之虧損當中部分金額由被視為出售看通之收益9,000港元所抵銷。

### 10. FINANCE COSTS

### 10. 財務成本

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Interest on bank and other borrowings wholly repayable within three years	須於三年內悉數償還之銀行及其他借貸之利息	2,537	7,615
Interest expense on convertible bond	可換股債券之利息開支	1,365	1,328
		<b>3,902</b>	8,943

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 11. PROFIT BEFORE TAXATION

### 11. 除稅前溢利

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Profit before taxation has been arrived at after charging:	除稅前溢利已扣除：		
Directors' remuneration (Note (i))	董事酬金(附註(i))	<b>10,228</b>	7,814
Staff costs excluding directors' remuneration	職工成本(不包括董事酬金)	<b>111,118</b>	107,281
Retirement benefit scheme contributions other than directors' (Note (ii))	退休福利計劃供款(董事除外)(附註(ii))	<b>8,423</b>	6,508
<b>Total staff costs</b>	<b>職工成本總額</b>	<b>129,769</b>	121,603
Amortisation on:	以下各項之攤銷：		
Development costs for systems and networks, included in direct operating expenses	系統及網絡之開發成本(計入直接經營成本)	<b>1,071,804</b>	876,905
Intangible assets, included in general and administrative expenses	無形資產(計入一般及行政支出)	<b>2,360</b>	2,360
Depreciation of property, plant and equipment, included in general and administrative expenses	物業、廠房及設備之折舊(計入一般及行政支出)	<b>9,716</b>	9,576
<b>Total depreciation and amortisation</b>	<b>折舊及攤銷總額</b>	<b>1,083,880</b>	888,841
Auditor's remuneration	核數師酬金	<b>5,648</b>	6,143
Cost of inventories recognised as expense	已確認為支出之存貨成本	<b>1,462,960</b>	1,384,123
Minimum lease payments paid under operating leases in respect of:	按照經營租賃已付之最低租賃付款額包括：		
Rented premises	租賃物業	<b>5,306</b>	7,156
Motor vehicles	汽車	<b>4,227</b>	1,389
Research and development cost expensed	已支銷研究與開發成本	<b>16,856</b>	6,445
and after crediting:	及已計入：		
Net foreign exchange gain	匯兌收益淨額	<b>2,210</b>	3,501
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	<b>35</b>	34



# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 11. PROFIT BEFORE TAXATION – continued

Notes:

### (i) Information regarding directors' and employees' emoluments

#### Directors

Year ended 30 June 2010

		Fees 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Performance related incentive payments 按工作表現發放之獎金 HK\$'000 千港元 (Note) (附註)	Retirement benefit scheme contributions 退休福利計劃供款 HK\$'000 千港元	Total directors' emoluments 董事酬金總額 HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Paul Kan Man Lok*	簡文樂先生*					
- the Company	- 本公司	-	1,939	146	12	2,097
- Kantone	- 看通	-	57	2,500	3	2,560
- Digital HK	- 數碼香港	-	114	-	5	119
		-	2,110	2,646	20	4,776
Mr. Leo Kan Kin Leung*	簡堅良先生*					
- the Company	- 本公司	-	1,152	723	12	1,887
- Kantone	- 看通	5	20	-	-	25
- Digital HK	- 數碼香港	10	18	-	-	28
		15	1,190	723	12	1,940
Mr. Lai Yat Kwong*	黎日光先生*					
- the Company	- 本公司	-	793	600	12	1,405
- Kantone	- 看通	-	57	-	3	60
- Digital HK	- 數碼香港	10	18	-	-	28
		10	868	600	15	1,493
<b>Non-executive directors</b>	<b>非執行董事</b>					
Mr. Francis Gilbert Knight*	Francis Gilbert Knight 先生*					
- the Company	- 本公司	50	50	-	-	100
- Digital HK	- 數碼香港	30	50	-	-	80
		80	100	-	-	180
Mr. Frank Bleackley#	Frank Bleackley 先生#					
- the Company	- 本公司	50	50	-	-	100
- Kantone	- 看通	50	50	-	-	100
		100	100	-	-	200
Mr. Terry John Miller	苗禮先生					
		50	207	-	-	257
Ms. Shirley Ha Suk Ling*	夏淑玲女士*					
- the Company	- 本公司	5	15	-	-	20
- Kantone	- 看通	5	15	-	-	20
- Digital HK	- 數碼香港	-	850	380	12	1,242
		10	880	380	12	1,282
Mr. Lee Chi Wah	李志華先生					
		50	50	-	-	100
		315	5,505	4,349	59	10,228

## 11. 除稅前溢利 – 續

附註：

### (i) 有關董事與僱員酬金之資料

#### 董事

截至二零一零年六月三十日止年度

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 11. PROFIT BEFORE TAXATION – continued

Notes: – continued

#### (i) Information regarding directors' and employees' emoluments – continued

##### Directors

Year ended 30 June 2009

	Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Total directors' emoluments
	袍金 HK\$'000 千港元	薪金及其他福利 HK\$'000 千港元	按工作表現發放之獎金 HK\$'000 千港元 (Note) (附註)	退休福利計劃供款 HK\$'000 千港元	董事酬金 總額 HK\$'000 千港元
<b>Executive directors</b>					
<b>Mr. Paul Kan Man Lok*</b>					
– the Company	–	1,939	146	12	2,097
– Kantone	–	57	–	2	59
– Digital HK	–	114	–	6	120
	–	2,110	146	20	2,276
<b>Mr. Leo Kan Kin Leung*</b>					
– the Company	–	1,152	699	12	1,863
– Kantone	5	20	–	–	25
– Digital HK	10	18	–	–	28
	15	1,190	699	12	1,916
<b>Mr. Lai Yat Kwong*</b>					
– the Company	–	756	650	12	1,418
– Kantone	–	57	–	3	60
– Digital HK	10	18	–	–	28
	10	831	650	15	1,506
<b>Non-executive directors</b>					
<b>Mr. Francis Gilbert Knight*</b>					
– the Company	50	50	–	–	100
– Digital HK	30	50	–	–	80
	80	100	–	–	180
<b>Mr. Frank Bleackley#</b>					
– the Company	50	50	–	–	100
– Kantone	50	50	–	–	100
	100	100	–	–	200
<b>Mr. Terry John Miller</b>	50	207	–	–	257
<b>Ms. Shirley Ha Suk Ling*</b>					
– the Company	5	15	–	–	20
– Kantone	5	15	–	–	20
– Digital HK	–	780	365	12	1,157
	10	810	365	12	1,197
<b>Prof. Liang Xiong Jian#</b>					
– the Company	20	21	–	–	41
– Kantone	50	50	–	–	100
	70	71	–	–	141
<b>Prof. Ye Pei Da#</b>					
– the Company	50	50	–	–	100
– Kantone	21	20	–	–	41
	71	70	–	–	141
	406	5,489	1,860	59	7,814

### 11. 除稅前溢利 – 續

附註：– 續

#### (i) 有關董事與僱員酬金之資料 – 續

##### 董事

截至二零零九年六月三十日止年度

	Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Total directors' emoluments
	袍金 HK\$'000 千港元	薪金及其他福利 HK\$'000 千港元	按工作表現發放之獎金 HK\$'000 千港元 (Note) (附註)	退休福利計劃供款 HK\$'000 千港元	董事酬金 總額 HK\$'000 千港元
<b>Executive directors</b>					
<b>Mr. Paul Kan Man Lok*</b>					
– the Company	–	1,939	146	12	2,097
– Kantone	–	57	–	2	59
– Digital HK	–	114	–	6	120
	–	2,110	146	20	2,276
<b>Mr. Leo Kan Kin Leung*</b>					
– the Company	–	1,152	699	12	1,863
– Kantone	5	20	–	–	25
– Digital HK	10	18	–	–	28
	15	1,190	699	12	1,916
<b>Mr. Lai Yat Kwong*</b>					
– the Company	–	756	650	12	1,418
– Kantone	–	57	–	3	60
– Digital HK	10	18	–	–	28
	10	831	650	15	1,506
<b>Non-executive directors</b>					
<b>Mr. Francis Gilbert Knight*</b>					
– the Company	50	50	–	–	100
– Digital HK	30	50	–	–	80
	80	100	–	–	180
<b>Mr. Frank Bleackley#</b>					
– the Company	50	50	–	–	100
– Kantone	50	50	–	–	100
	100	100	–	–	200
<b>Mr. Terry John Miller</b>	50	207	–	–	257
<b>Ms. Shirley Ha Suk Ling*</b>					
– the Company	5	15	–	–	20
– Kantone	5	15	–	–	20
– Digital HK	–	780	365	12	1,157
	10	810	365	12	1,197
<b>Prof. Liang Xiong Jian#</b>					
– the Company	20	21	–	–	41
– Kantone	50	50	–	–	100
	70	71	–	–	141
<b>Prof. Ye Pei Da#</b>					
– the Company	50	50	–	–	100
– Kantone	21	20	–	–	41
	71	70	–	–	141
	406	5,489	1,860	59	7,814

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 11. PROFIT BEFORE TAXATION – continued

Notes: – continued

### (i) Information regarding directors' and employees' emoluments – continued

\* The director is also a director of Kantone and Digital HK, both of which are listed subsidiaries of the Company.

# The director is also a director of Kantone.

+ The director is also a director of Digital HK.

The remuneration for non-executive directors comprises directors' fees and other emoluments which vary with the number of committees on which they serve.

Note: The performance related incentive payment is discretionary as may be decided by the board of directors provided that the total amount of bonus payable to all members of the board of directors for such year shall not exceed eight percent of the consolidated profit after taxation of the Group.

#### Employees

The five highest paid individuals of the Group included three (2009: two) directors of the Company, details of whose emoluments are set out above. The aggregate emoluments of the remaining two (2009: three) highest paid employees of the Group, not being directors of the Company, are as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	2,554	4,192
Performance related incentive payments	按工作表現發放之獎金	435	325
Retirement benefit scheme contributions	退休福利計劃供款	91	499
		<b>3,080</b>	<b>5,016</b>

Emoluments of these employees were within the following bands:

## 11. 除稅前溢利 – 續

附註：—續

### (i) 有關董事與僱員酬金之資料 – 續

\* 該董事亦為看過及數碼香港之董事。兩間公司均為本公司之上市附屬公司。

# 該董事亦為看過之董事。

+ 該董事亦為數碼香港之董事。

非執行董事之酬金包括董事袍金及其他酬金，視乎董事出任之委員會數目而有所不同。

附註：按工作表現發放之獎金屬酌情性質並可由董事會決定，惟於該年度應付各董事會成員之獎金總額不得超過本集團除稅後綜合溢利8%。

#### 僱員

本集團五名最高薪人士包括三名(二零零九年：兩名)本公司董事，其酬金詳情載於上文。本集團其餘兩名(二零零九年：三名)最高薪人士(並非本公司之董事)之酬金總額如下：

此等僱員之酬金介乎下列範圍：

		Number of employee(s) 僱員人數	
		2010 二零一零年	2009 二零零九年
HK\$1,000,001 – HK\$1,500,000	1,000,001 港元 – 1,500,000 港元	1	–
HK\$1,500,001 – HK\$2,000,000	1,500,001 港元 – 2,000,000 港元	1	3
		<b>2</b>	<b>3</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 11. PROFIT BEFORE TAXATION – continued

Notes: – continued

#### (ii) Retirement benefit scheme contributions

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Retirement benefit scheme contributions to the Group's defined contribution scheme	向本集團之定額供款計劃支付之退休福利計劃供款	979	994
Retirement benefit scheme contributions to the Group's defined benefit scheme	向本集團之定額福利計劃支付之退休福利計劃供款	7,503	5,573
		<b>8,482</b>	<b>6,567</b>

#### Defined contribution scheme

Certain subsidiaries of the Company participate in a retirement benefit scheme covering a portion of their employees. The assets of the scheme are held separately from those of the Group in funds under the control of an independent trustee.

The retirement benefit scheme contributions charged to the consolidated statement of comprehensive income represent contributions payable to the funds by the Group at rates specified in the rules of the scheme. Where there are employees who leave the scheme prior to vesting fully in the contributions, the contribution payable by the Group is reduced by the amount of forfeited contributions.

Commencing from December 2000, the Group enrolled all eligible employees in Hong Kong into a mandatory provident fund (the "MPF") scheme. The retirement benefit cost of the MPF scheme charged to the consolidated statement of comprehensive income represents contributions to the MPF scheme by the Group at rates specified in the rules of the MPF scheme.

During the year, retirement benefit scheme contributions paid for the above scheme, amounted to HK\$979,000 (2009: HK\$994,000).

### 11. 除稅前溢利 – 續

附註：– 續

#### (ii) 退休福利計劃供款

	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Retirement benefit scheme contributions to the Group's defined contribution scheme	979	994
Retirement benefit scheme contributions to the Group's defined benefit scheme	7,503	5,573
	<b>8,482</b>	<b>6,567</b>

#### 定額供款計劃

本公司屬下若干附屬公司為部分僱員參與一項退休福利計劃。該項計劃之資產與本集團之資產分開持有，並存於由獨立受託人控制之基金內。

於綜合全面收益表扣除之退休福利計劃供款乃本集團按計劃規則指定之比率應付有關基金之供款。倘僱員於合資格領取全部供款之前退出計劃，本集團之應付供款將扣減已沒收之供款。

自二零零零年十二月起，本集團為其於香港之所有合資格僱員註冊登記參與強制性公積金（「強積金」）計劃。於綜合全面收益表扣除之強積金計劃退休福利費用指本集團按強積金計劃規則指定之比率對強積金計劃作出之供款。

年內，就上述計劃已支付之退休福利計劃供款為979,000港元（二零零九年：994,000港元）。

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 11. PROFIT BEFORE TAXATION – continued

Notes: – continued

### (ii) Retirement benefit scheme contributions – continued

#### Defined benefit scheme

Certain subsidiaries of the Company operate a self-administered and funded pension scheme. The scheme provides defined pension benefits related to the final salary of the members at retirement and their length of service. The scheme is closed to new members.

The contributions which are determined by a qualified actuary on the basis of triennial valuations using the projected unit credit method are charged to the consolidated statement of comprehensive income. Under the scheme, the employees are entitled to a pension between 1.67% and 2.50% of final salary for each year of pensionable service at an age of 65. No other post-retirement benefits are provided. The most recent actuarial valuations of scheme assets and the present value of the defined benefit obligations were carried out at 31 December 2008 by Ms. Alison Bostock (“Ms. Bostock”), Fellow of the Institute of Actuaries, and were updated to 30 June 2010 by Ms. Bostock for the accounting reporting purpose. The assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries, pensions and share dividends.

The main actuarial assumptions used were as follows:

		At 30 June 2010 於二零一零年 六月三十日	At 30 June 2009 於二零零九年 六月三十日
Discount rate	貼現率	5.40%	6.40%
Expected return on scheme assets	預期之計劃資產回報	6.90%	7.00%
Expected rate of salary increase	預期之薪金升幅	3.40%	3.50%
Future pension increases	未來之退休金升幅	3.40%	3.50%

The actuarial valuation updated to 30 June 2010 by Ms. Bostock showed that the market value of the scheme assets was HK\$223,371,000 (2009: HK\$210,234,000) and that the actuarial value of these assets represented 68% (2009: 69%) of the benefits that had accrued to members. The shortfall of HK\$10,407,000, which is the excess of net unrecognised actuarial losses over the greater of 10% of the fair value of scheme assets and 10% of the present value of funded obligations, is to be cleared over the estimated remaining service period of current membership of 10 years.

## 11. 除稅前溢利 – 續

附註：– 續

### (ii) 退休福利計劃供款 – 續

#### 定額福利計劃

本公司屬下若干附屬公司設立一項自行管理之退休福利計劃。上述計劃乃按僱員於退休時之最終薪酬及其服務年期所提供之定額退休福利。此計劃已不接受新成員參與。

根據合資格精算師每三年按預計單位貸記法進行估值釐定之供款，乃於綜合全面收益表中扣除。根據該計劃，僱員一般於年屆65歲時就每年提供可獲退休金之服務獲得介乎最終薪金之1.67%至2.50%之退休金。本集團並無提供其他退休後福利。最近之計劃資產精算估值及定額福利承擔現值乃於二零零八年十二月三十一日由精算學會資深成員Alison Bostock女士(「Bostock女士」)進行，並已於二零一零年六月三十日由Bostock女士更新，以便進行會計報告事宜。對估值結果最具影響之假設乃有關投資回報率及薪金、退休金與股息之升幅。

所用之主要精算假設如下：

根據Bostock女士更新至二零一零年六月三十日之精算估值顯示，計劃資產之市值為223,371,000港元(二零零九年：210,234,000港元)，而該等資產之精算價值為參與僱員應得福利之68%(二零零九年：69%)。為數10,407,000港元之缺額，即未確認精算虧損淨額高於計劃資產公平價值之10%資金承擔現值之10%(以較高者為準)之數額，於現職僱員之預計剩餘服務年期(以10年估計)內清還。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 11. PROFIT BEFORE TAXATION – continued

Notes: – continued

#### (ii) Retirement benefit scheme contributions – continued

##### Defined benefit scheme – continued

Amounts recognised in the consolidated statement of comprehensive income in respect of the defined benefit pension scheme are as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Current service cost	現行服務成本	3,161	3,085
Interest on obligation	承擔之利息	18,646	18,423
Expected return on plan assets	計劃資產之預期回報	(14,304)	(15,935)
		<b>7,503</b>	5,573

The charge for the year has been included in cost of sales.

本年度支出已計入銷售成本。

The amount included in the consolidated statement of financial position arising from the Group's obligations in respect of its defined benefit pension scheme is as follows:

因本集團之定額福利退休計劃承擔而產生之金額已計入綜合財務狀況表，載述如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Fair value of scheme assets	計劃資產之公平價值	223,371	210,234
Present value of funded obligations	資金承擔之現值	(328,404)	(303,635)
Net unrecognised actuarial loss	未確認之精算虧損淨額	43,247	22,112
		<b>(61,786)</b>	(71,289)

Movements in the present value of the defined benefit obligation are as follows:

定額福利承擔之現值變動如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
At beginning of the year	年初	303,635	346,394
Currency realignment	匯兌調整	(28,315)	(62,883)
Service cost	服務成本	3,161	3,085
Interest cost	利息成本	18,646	18,423
Actuarial loss	精算虧損	40,440	11,059
Contributions	供款	1,562	1,409
Benefits paid	所付福利	(10,725)	(13,852)
At end of the year	年結	<b>328,404</b>	303,635

# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 11. PROFIT BEFORE TAXATION – continued

Notes: – continued

### (ii) Retirement benefit scheme contributions – continued

#### Defined benefit scheme – continued

Movements in the fair value of plan assets are as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
At beginning of the year	年初	210,234	261,287
Currency realignment	匯兌調整	(19,370)	(47,409)
Expected return on plan assets	計劃資產之預期回報	14,304	15,935
Actuarial gain (loss)	精算收益(虧損)	16,112	(16,964)
Contributions	供款	12,816	11,237
Benefits paid	所付福利	(10,725)	(13,852)
At end of the year	年結	<b>223,371</b>	210,234

The fair value of plan assets and the expected rate of return at the end of the reporting period is analysed as follows:

計劃資產於報告期完結時之公平價值及預期回報率分析如下:

		Expected return 預期回報率		Fair value of plan assets 計劃資產之公平價值	
		2010 二零一零年	2009 二零零九年	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Equity instruments	權益工具	7.20%	7.40%	199,283	184,165
Debt instruments	債務工具	4.20%	4.40%	23,902	23,546
Other assets	其他資產	0.50%	0.50%	186	2,523
				<b>223,371</b>	210,234

The weighted average rate of return of assets held is 6.90% (2009: 7.00%). The overall expected rate of return is a weighted average of the expected returns of the various categories of plan assets held. The assumptions used in determining the overall expected return of the scheme have been set with reference to yields available on government bonds and appropriate risk margins.

以加權平均法計算之所持資產之回報率為6.90%(二零零九年: 7.00%)。整體預期回報率乃為所持有不同類別之計劃資產預期回報之加權平均數。釐定計劃之整體預期回報所使用之假設已參考政府債券及適用之邊際風險之收益。

The actual return on plan assets was HK\$30,416,000 (2009: actual loss of HK\$1,029,000).

計劃資產之實際回報為30,416,000港元(二零零九年: 實際虧損為1,029,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 11. PROFIT BEFORE TAXATION – continued

Notes: – continued

#### (ii) Retirement benefit scheme contributions – continued

##### Defined benefit scheme – continued

The history of the plan for the current and prior periods is as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Present value of defined benefit obligation	定額福利承擔之現值	328,404	303,635	346,394
Fair value of plan assets	計劃資產之公平價值	(223,371)	(210,234)	(261,287)
Deficit	虧絀	105,033	93,401	85,107
Experience adjustments on plan liabilities	計劃負債之過往調整	40,440	11,059	(12,997)
Experience adjustments on plan assets	計劃資產之過往調整	16,112	(16,964)	4,186

### 11. 除稅前溢利 – 續

附註：– 續

#### (ii) 退休福利計劃供款 – 續

##### 定額福利計劃 – 續

此計劃於本期間及過往期間之紀錄如下：

### 12. TAXATION

### 12. 稅項

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
The charge comprises:	稅項支出包括：		
Current tax:	本年度稅項：		
Hong Kong Profits Tax	香港利得稅	–	–
Other jurisdictions	其他司法地區	–	1,062
Deferred taxation charge (note 30)	遞延稅項支出(附註30)	121	1,062
		121	1,062

Hong Kong Profits Tax is calculated at 16.5% (2009: 16.5%) on the estimated assessable profits derived from Hong Kong. No provision for taxation has been made as the Group's income neither arises in, nor is derived from Hong Kong. Taxation in other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

The low effective tax rate is attributable to the fact that a substantial portion of the Group's profit neither arises in, nor is derived from, Hong Kong and is accordingly not subject to Hong Kong Profits Tax and such profit is either exempt from or not subject to taxation in any other jurisdictions.

香港利得稅乃以源自香港之估計應課稅溢利按16.5% (二零零九年：16.5%)之稅率計算。由於本集團之收入既非於香港賺取，亦非源自香港，故並未作出稅項撥備。其他司法地區之稅項乃按個別司法地區各自採用之稅率計算。

實際稅率偏低之原因為本集團大部分溢利既非於香港賺取，亦非源自香港，故毋須繳納香港利得稅，而此等溢利於其他司法地區已獲豁免或毋須繳納任何稅項。



## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 12. TAXATION – continued

The tax charge for the year can be reconciled to the profit per the consolidated statement of comprehensive income as follows:

### 12. 稅項 – 續

本年度之稅項支出與綜合全面收益表之溢利對賬如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Profit before taxation	除稅前溢利	124,151	104,280
Tax at Hong Kong Profits Tax rate of 16.5% (2009: 16.5%)	按香港利得稅率 16.5% (二零零九年：16.5%) 計算之稅項	20,485	17,206
Tax effect of profit exempted or not subject to taxation in other jurisdictions	於其他司法地區獲豁免繳稅或毋須課稅之溢利之稅務影響	(17,994)	(22,573)
Tax effect of expenses not deductible for tax purposes	不可就稅務目的扣減之開支之稅務影響	6,026	4,865
Tax effect of income not taxable for tax purposes	毋須就稅務目的繳稅之收入之稅務影響	(15,873)	(6,216)
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	7,521	8,111
Utilisation of tax losses previously not recognised	動用過往未確認之稅項虧損	(16)	(481)
Others	其他	(28)	150
Taxation for the year	本年度之稅項	121	1,062

### 13. DIVIDENDS

### 13. 股息

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Final dividend proposed in scrip form equivalent to HK0.25 cents (2009: HK0.25 cents) per share, with a cash option	按以股代息方式派發相等於每股 0.25 港仙 (二零零九年：0.25 港仙) 之擬派末期股息，可選擇現金	10,171	10,014
Interim dividend paid in scrip form equivalent to HK0.30 cents (2009: HK0.50 cents) per share, with a cash option	按以股代息方式派發相等於每股 0.30 港仙 (二零零九年：0.50 港仙) 之中期股息，可選擇現金	12,103	9,954
		22,274	19,968

The proposed final dividend for 2010 is calculated on the basis of 4,068,421,130 shares (2009: 4,005,530,338 shares) in issue on 30 June 2010.

二零一零年度擬派末期股息乃按二零一零年六月三十日已發行股份 4,068,421,130 股 (二零零九年：4,005,530,338 股) 計算。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 14. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is based on the following data:

### 14. 每股盈利

基本及經攤薄每股盈利乃按下列數據計算：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Earnings attributable to owners of the Company for the purpose of calculating basic earnings per share	以計算每股基本盈利之本公司擁有人應佔盈利	<b>88,649</b>	74,630
Interest on convertible bond	可換股債券利息	<b>1,365</b>	1,328
Earnings for the purpose of calculating diluted earnings per share	以計算經攤薄每股盈利之盈利	<b>90,014</b>	75,958

		Number of shares ('000) 股份數目 (以千股計)	
		2010 二零一零年	2009 二零零九年
Weighted average number of shares for the purpose of calculating basic earnings per share	以計算每股基本盈利之加權平均股份數目	<b>4,020,029</b>	3,229,122
Effect of dilutive potential ordinary shares: Convertible bond	以下對普通股之潛在攤薄影響：可換股債券	<b>177,222</b>	177,481
Weighted average number of shares for the purpose of calculating diluted earnings per share	以計算經攤薄每股盈利之加權平均股份數目	<b>4,197,251</b>	3,406,603

The computation of diluted earnings per share in 2009 did not assume the exercise of warrants as the exercise price was higher than the average market prices of shares of the Company. The warrants expired in April 2009.

由於本公司認股權證之行使價均高於其股份之平均市價，因此於計算二零零九年之經攤薄每股盈利時並無假設行使認股權證。該認股權證已於二零零九年四月屆滿。

Notes to the Consolidated Financial Statements  
綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Land and buildings	Plant and machinery and tele-communications networks	Furniture and fixtures	Motor vehicles	Total
		土地及樓宇	廠房與機器及電信網絡	傢俬及裝置	汽車	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
COST		成本值				
At 1 July 2008	於二零零八年七月一日	62,918	1,018,316	16,516	7,277	1,105,027
Currency realignment	匯兌調整	(4,149)	(58,926)	-	-	(63,075)
Additions	添置	1,085	10,515	47	-	11,647
Disposals	出售	(1,005)	(647)	(374)	(57)	(2,083)
At 30 June 2009	於二零零九年六月三十日	58,849	969,258	16,189	7,220	1,051,516
Currency realignment	匯兌調整	(1,103)	(24,180)	-	-	(25,283)
Additions	添置	-	15,064	903	905	16,872
Disposals	出售	-	(914)	(338)	(261)	(1,513)
<b>At 30 June 2010</b>	<b>於二零一零年六月三十日</b>	<b>57,746</b>	<b>959,228</b>	<b>16,754</b>	<b>7,864</b>	<b>1,041,592</b>
DEPRECIATION AND IMPAIRMENT		折舊及減值				
At 1 July 2008	於二零零八年七月一日	26,013	997,519	15,925	6,984	1,046,441
Currency realignment	匯兌調整	(1,108)	(55,933)	-	-	(57,041)
Provided for the year	年內撥備	1,743	7,292	354	187	9,576
Eliminated on disposals	出售時撇除	(701)	(525)	(374)	(57)	(1,657)
At 30 June 2009	於二零零九年六月三十日	25,947	948,353	15,905	7,114	997,319
Currency realignment	匯兌調整	(416)	(22,390)	-	-	(22,806)
Provided for the year	年內撥備	1,637	7,739	258	82	9,716
Eliminated on disposals	出售時撇除	-	(886)	(338)	(261)	(1,485)
<b>At 30 June 2010</b>	<b>於二零一零年六月三十日</b>	<b>27,168</b>	<b>932,816</b>	<b>15,825</b>	<b>6,935</b>	<b>982,744</b>
CARRYING VALUES		賬面值				
<b>At 30 June 2010</b>	<b>於二零一零年六月三十日</b>	<b>30,578</b>	<b>26,412</b>	<b>929</b>	<b>929</b>	<b>58,848</b>
At 30 June 2009	於二零零九年六月三十日	32,902	20,905	284	106	54,197

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT

– continued

### 15. 物業、廠房及設備—續

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
The carrying values of the Group's property interests comprise:	本集團之物業權益賬面值包括：		
Freehold properties held outside Hong Kong	於香港以外地區持有之永久業權物業	<b>13,368</b>	14,238
Leasehold properties:	契約物業：		
Held in Hong Kong	於香港持有		
– long leases	– 長期契約	<b>11,833</b>	13,050
– medium term leases	– 中期契約	<b>2,496</b>	2,428
Held outside Hong Kong	於香港以外地區持有		
– long leases	– 長期契約	<b>218</b>	243
– medium term leases	– 中期契約	<b>2,663</b>	2,943
		<b>30,578</b>	32,902

At 30 June 2010, certain land and buildings of the Group with a carrying value of HK\$7,933,000 (2009: HK\$10,262,000) were pledged to a bank as security for banking facilities granted to the Group.

於二零一零年六月三十日，本集團賬面值為7,933,000港元(二零零九年:10,262,000港元)之若干土地及樓宇已抵押予銀行，作為本集團獲得銀行融資之擔保。

Note: Owner-occupied leasehold land is included in property, plant and equipment as the allocations between the land and buildings elements cannot be made reliably.

附註：由於土地及樓宇成分不能可靠地劃分，擁有人佔用之契約土地已計入物業、廠房及設備。

The Group leases equipment to customers on operating leases terms. The carrying value of such equipment, which is included in plant and machinery and telecommunications networks, is as follows:

本集團按經營租賃方式租賃設備予客戶。有關設備之賬面值已計入於廠房及機器及電信網絡內，現載列如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Customer equipment at cost	客戶設備(按成本值)	<b>74,419</b>	81,126
Less: Accumulated depreciation	減：累計折舊	<b>(73,402)</b>	(79,968)
Carrying value	賬面值	<b>1,017</b>	1,158

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 16. DEVELOPMENT COSTS FOR SYSTEMS AND NETWORKS 16. 系統及網絡之開發成本

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>COST</b>			
At beginning of the year	成本值 年初	<b>6,527,462</b>	5,091,079
Currency realignment	匯兌調整	<b>25</b>	13
Additions	添置	-	167,310
Transferred from deposits and prepaid development costs	撥自按金及預付開發成本	<b>1,759,212</b>	1,269,060
<b>At end of the year</b>	<b>年結</b>	<b>8,286,699</b>	6,527,462
<b>AMORTISATION AND IMPAIRMENT</b>			
At beginning of the year	攤銷及減值 年初	<b>3,388,741</b>	2,347,256
Provided for the year	本年度撥備	<b>1,071,804</b>	876,905
Impairment losses recognised	已確認減值虧損	-	164,580
<b>At end of the year</b>	<b>年結</b>	<b>4,460,545</b>	3,388,741
<b>CARRYING VALUE</b>			
<b>At end of the year</b>	賬面值 年結	<b>3,826,154</b>	3,138,721

Development costs for systems and networks include all direct costs incurred in the setting up and development of systems and networks. The Group's development costs for systems and networks (other than those that are not yet implemented for intended use) are amortised over the estimated economic useful lives of a maximum of five years.

In the prior year, management has determined that no future benefit will be generated for certain specific development costs and accordingly, the carrying amount of the respective development costs were fully impaired. The amount of impairment loss recognised was HK\$164,580,000.

系統及網絡之開發成本包括設立及開發系統及網絡之所有直接成本。本集團之系統及網絡之開發成本按估計可使用年期(最多五年)予以攤銷(尚未可作擬定用途者除外)。

去年，管理層認為若干特定開發成本未來不會產生利益，故已就相關開發成本賬面值作出全數減值。已確認之減值虧損金額為164,580,000港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 17. GOODWILL

Goodwill acquired in a business combination is allocated, at acquisition, to the following cash generating unit (“CGU”):

Provision of e-lottery services (included in the systems sales and licensing segment)	提供電子彩票服務(已計入系統銷售及 特許權分類)
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For each of the years ended 30 June 2010 and 2009, management of the Group determines that there was no impairment of its CGU containing goodwill.

The recoverable amount of the CGU is determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rate, growth rate and expected changes to selling prices and direct costs during the period. Management estimates discount rate using pre-tax rate that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rate is based on industry growth forecasts. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market.

During the year, the Group performed impairment review for goodwill based on cash flow forecasts derived from the most recent financial budgets and projected for the next four (2009: four) years and discounted at a rate of 10% (2009: 10%) per annum which reflects current market assessments of the time value of money and the risks specific to the CGU. The growth rate is based on industry growth forecasts. Since the recoverable amount of CGU exceeded the carrying amount, no impairment loss was considered necessary.

### 17. 商譽

業務合併所收購之商譽乃於收購時分配至下列變現單位(「變現單位」):

**2010 & 2009**  
二零一零年及二零零九年  
**HK\$'000**  
千港元

**36,795**

截至二零一零年及二零零九年六月三十日止各年度，本集團管理層確定，其任何包含商譽之變現單位並無減值。

變現單位之可收回金額乃以使用價值計算法釐定。使用價值計算法之主要假設涉及期內之貼現率、增長率以及售價及直接成本之預期變動。管理層使用可反映當前市場所評估之現金時值及變現單位之特定風險之稅前利率對貼現率作出估算。增長率以行業增長預測為基準。售價及直接成本之變動乃以過往慣例及預期之未來市場變動為基準。

年內，本集團已按現金流預測(源自管理層根據最近期財務預算所估計之未來四年(二零零九年：四年)現金流)基準對商譽進行減值審閱，並使用每年10%(二零零九年：10%)之貼現率以反映當前市場所評估之現金時值及變現單位之特定風險。增長率乃以行業增長預測為基準。由於變現單位之可收回金額高於其賬面值，本集團認為毋須作出減值虧損。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 18. INTANGIBLE ASSETS

### 18. 無形資產

		Licence rights 特許權 HK\$'000 千港元
<hr/>		
COST	成本值	
Balance at 1 July 2008, 30 June 2009 and 30 June 2010	於二零零八年七月一日、二零零九年六月三十日及二零一零年六月三十日之結餘	11,800
<hr/>		
AMORTISATION	攤銷	
Balance at 1 July 2008	於二零零八年七月一日之結餘	6,490
Charge for the year	年內攤銷	2,360
<hr/>		
Balance at 30 June 2009	於二零零九年六月三十日之結餘	8,850
Charge for the year	年內攤銷	2,360
<hr/>		
Balance at 30 June 2010	於二零一零年六月三十日之結餘	11,210
<hr/>		
CARRYING VALUE	賬面值	
<b>At 30 June 2010</b>	<b>於二零一零年六月三十日</b>	<b>590</b>
<hr/>		
At 30 June 2009	於二零零九年六月三十日	2,950
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The licence rights for provision of e-lottery businesses were acquired as part of a business combination in previous years. The licence rights have definite useful lives and are amortised on a straight-line basis over the period of the right granted or 5 years, whichever is shorter.

於過往年度，本公司已收購提供電子彩票業務之特許權作為業務合併之一部分。特許權具特定可使用年期，並按所授權利之年期或五年(以較短者為準)以直線法攤銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 19. AVAILABLE-FOR-SALE INVESTMENTS

### 19. 可供出售投資

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Unlisted equity securities, at cost, in respect of:	就以下各項按成本值計算之非 上市股本證券：		
– Interest in e-commerce projects	– 於電子商貿項目之權益	104,410	104,410
– Interest in telecommunications projects	– 於電信項目之權益	34,974	34,974
– Others	– 其他	724,847	862,545
Impairment loss recognised	已確認之減值虧損	<b>(236,083)</b>	(373,781)
		<b>628,148</b>	628,148
Unlisted debt securities with guaranteed return, in respect of:	就以下各項具有保證回報之 非上市債務證券：		
– Interest in e-commerce projects	– 於電子商貿項目之權益	377,750	377,750
– Interest in telecommunications projects	– 於電信項目之權益	360,201	360,201
– Others	– 其他	576,909	1,553,832
Capital receipts from the investments	投資之資本收益	<b>(1,314,860)</b>	(1,726,754)
Impairment loss recognised	已確認之減值虧損	–	(104,197)
		–	460,832
		<b>628,148</b>	1,088,980

The unlisted debt securities with guaranteed return represent the Group's investments in certain securities which have guaranteed a pre-determined return to the Group over a fixed period of time. The pre-determined returns are non-interest bearing and are denominated in United States dollar. Payments receivable each year for investments with pre-determined return are apportioned between income and reduction of the carrying value of the investments so as to reflect a constant periodic rate of return.

有保證回報之非上市債務證券指本集團若干於固定年期為本集團帶來預定回報保證之證券投資。預定回報不附帶利息，並以美元計值。每年按預定回報就有關投資之應收款項分配於投資收入及投資賬面值之減值，以反映固定之定期回報率。

In the current year, the Group disposed of certain unlisted investments to independent third parties with carrying amount of HK\$413,386,000 for an equivalent amount of consideration. Hence, no gain or loss was recognised on disposal of these investments.

於本年度，本集團向獨立第三方出售賬面值為413,386,000港元（相等於代價之金額）之若干非上市投資。因此，並無就出售該等投資確認收益或虧損。



# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 19. AVAILABLE-FOR-SALE INVESTMENTS

– continued

The unlisted equity investments represent investments in unlisted equity securities issued by private entities incorporated outside Hong Kong. They are measured at cost less any accumulated impairment losses at the end of the reporting period because the range of reasonable fair value estimates is so significant that the management are of the opinion that their fair values cannot be measured reliably.

In the prior year, the management has determined that certain unlisted debt securities with guaranteed return were irrecoverable. Full provision for impairment of HK\$104,197,000 were made in the prior year in respect of these debt securities.

## 19. 可供出售投資 – 續

非上市股本投資指於香港以外地區註冊成立之私人實體所發行之非上市股本證券之投資。該等投資於報告期完結時按成本減去任何累計減值虧損計量，此乃由於合理之公平價值估算範圍甚大，管理層認為未能可靠地計量其公平價值。

去年，管理層認為若干附有保證回報之非上市債務證券投資將無法收回。去年，已就該等債務證券投資作出104,197,000港元全數減值撥備。

## 20. INTEREST IN AN ASSOCIATE

## 20. 於一間聯營公司之權益

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本值	31	31
Impairment loss recognised	已確認之減值虧損	(31)	(31)
		–	–

Particulars of the Group's principal associates at 30 June 2010 and 2009 are as follows:

於二零一零年及二零零九年六月三十日，本集團主要聯營公司詳情如下：

Name of company	Place of incorporation	Proportion of nominal value of issued capital held by the Company 本公司持有之已發行股本面值比例	Principal activities
公司名稱	註冊成立地點		主要業務
Belcher Technology Limited	Samoa 薩摩亞群島	31%	Provision of software consultation service and development of software systems 提供軟件諮詢服務及軟件系統開發

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 21. DEPOSITS AND PREPAID DEVELOPMENT COSTS

During the year, the management has determined that no future benefit will be generated for certain specific projects. Accordingly, the carrying amounts of the related deposits and prepaid development costs were fully impaired, amounting to HK\$85,800,000 (2009: HK\$40,560,000).

### 21. 按金及預付開發成本

於本年度，管理層認為若干特定項目日後不會產生利益，故相關按金及預付開發成本之賬面值已悉數減值，金額為85,800,000港元(二零零九年：40,560,000港元)。

### 22. INVENTORIES

Raw materials	原料
Work in progress	在製品
Finished goods	製成品

### 22. 存貨

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Raw materials	原料	13,862	13,728
Work in progress	在製品	2,965	3,110
Finished goods	製成品	7,958	7,713
		<b>24,785</b>	24,551

### 23. TRADE AND OTHER RECEIVABLES

Trade receivables	應收貿易賬款
Guaranteed distribution receivables	應收保證分派
Advance to suppliers and other receivables	預繳供應商款項及應收其他賬款

### 23. 應收貿易及其他賬款

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Trade receivables	應收貿易賬款	834,049	827,794
Guaranteed distribution receivables	應收保證分派	—	201,524
Advance to suppliers and other receivables	預繳供應商款項及應收其他賬款	254,739	239,566
		<b>1,088,788</b>	1,268,884

The Group maintains a well-defined credit policy regarding its trade customers depending on their credit worthiness, nature of services and products, industry practice and condition of the market with credit period ranging from 30 days to 180 days. The guaranteed distribution receivables, advance to suppliers and other receivables are unsecured, non-interest bearing and payable on demand, which are expected to be realised in the next twelve months from the end of the reporting period.

本集團就其貿易客戶實行明確之信貸政策。根據彼等之信用、服務及貨品之性質、行內規範及市場情況而給予客戶介乎30日至180日之信貸期。應收保證分派、預繳供應商款項及應收其他賬款並無抵押、不計息及須按通知償還，並預計於報告期完結後十二個月內兌現。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 23. TRADE AND OTHER RECEIVABLES – continued

The aged analysis of trade receivables presented based on the invoice date at the end of the reporting period is as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
0–60 days	0–60 日	385,660	458,802
61–90 days	61–90 日	272,073	256,433
91–180 days	91–180 日	173,994	107,434
> 180 days	>180 日	2,322	5,125
		<b>834,049</b>	827,794

Before accepting any new customer, the Group's finance and sales management team would assess the potential customer's credit quality and define the credit limit for the customers. Limits attributable to customers are reviewed regularly with reference to past settlement history. The Group's finance and sales management team considers trade receivables that are neither past due nor impaired to be of good credit quality as continuous repayments have been received.

Included in the Group's trade receivable balance are debtors with aggregate carrying amount of HK\$2,322,000 (2009: HK\$5,125,000) which are past due at the end of the reporting period for which the Group has not provided for impairment loss. The Group does not hold any collateral over these balances. The age of these receivables ranged from 180 days to 320 days in both years.

The trade and other receivables that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong dollar	港元	54,942	113,662

### 23. 應收貿易及其他賬款 – 續

應收貿易賬款於報告期完結時根據發票日期之賬齡分析呈列如下：

於接納任何新客戶前，本集團之財務及銷售管理團隊會評估潛在客戶之信貸質素，並界定客戶之信貸額。賦予客戶之信貸額會參考過往結算紀錄定期進行審閱。本集團之財務及銷售管理團隊認為所有未逾期或未減值之應收貿易賬款因持續還款而具備良好信貸質素。

本集團之應收貿易賬款結餘包括賬面總值為2,322,000港元（二零零九年：5,125,000港元）之債項，該款項於報告期完結時已逾期，但本集團未就該數額作出減值虧損撥備。本集團概無就該等結餘持有任何抵押品。於兩個年度內，該等應收賬款之賬齡均介乎180日至320日。

以相關集團實體功能貨幣以外之貨幣計值之應收貿易及其他賬款載列如下：

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 24. DEPOSITS, BANK BALANCES AND CASH AND BANK OVERDRAFTS

The Group's deposits, bank balances and cash that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

		<b>2010</b> 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
United States dollar	美元	<b>8,872</b>	219
Hong Kong dollar	港元	<b>2,833</b>	2,390
Others	其他	<b>564</b>	423

The deposits, bank balances and cash comprise short-term deposits with maturity of three months or less and cash held by the Group. The deposits carried interest at an average rate of 0.015% (2009: 0.002%).

Certain bank balances and cash of HK\$8,254,000 (2009: HK\$5,378,000) were denominated in Renminbi ("RMB"), which is not freely convertible currency in the international market. The exchange rate of RMB is determined by the Government of the PRC and the remittance of these funds out of the PRC is subject to exchange restrictions imposed by the Government of the PRC.

#### Bank overdrafts

Bank overdrafts carry interest at an average rates of 4.3% (2009: 4.3%).

### 24. 存款、銀行結餘及現金及銀行透支

本集團之存款、銀行結餘及現金，以相關集團實體功能貨幣以外之貨幣計值，載列如下：

		<b>2010</b> 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
United States dollar	美元	<b>8,872</b>	219
Hong Kong dollar	港元	<b>2,833</b>	2,390
Others	其他	<b>564</b>	423

存款、銀行結餘及現金包括本集團持有之於三個月或以內到期之短期存款及現金。存款計息之平均利率為0.015厘(二零零九年：0.002厘)。

為數8,254,000港元(二零零九年：5,378,000港元)之部分銀行結餘及現金乃以人民幣(「人民幣」)計值，而人民幣並非於國際市場自由兌換之貨幣。人民幣之匯率由中國政府釐定，而由中國匯出該等資金受中國政府實施之外匯管制所規限。

#### 銀行透支

銀行透支之平均利率為4.3厘(二零零九年：4.3厘)。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 25. TRADE AND OTHER PAYABLES

As at 30 June 2010, the balance of trade and other payables included trade payables of the HK\$15,022,000 (2009: HK\$13,261,000). The aged analysis of trade payables presented based on the invoice date at the end of the reporting period is as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
0 – 60 days	0 – 60 日	11,127	8,035
61 – 90 days	61 – 90 日	547	775
91 – 180 days	91 – 180 日	3,348	3,417
> 180 days	> 180 日	–	1,034
		<b>15,022</b>	13,261

The credit period for purchases of goods ranged from 30 days to 60 days.

購買貨品之信貸期介乎 30 日至 60 日。

Other payables mainly represents receipt in advance and accruals.

應付其他賬款主要為預收款項及預提費用。

### 26. WARRANTY PROVISION

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
At 1 July	於七月一日	1,513	2,136
Currency realignment	匯兌調整	(154)	(314)
Provided during the year	年內已撥備	1,124	1,932
Utilised during the year	年內已動用	(1,341)	(2,241)
At 30 June	於六月三十日	<b>1,142</b>	1,513

The warranty provision represents the management's best estimate of the Group's liability under 12-month warranties granted on manufactured products, based on prior experience and industry average for defective products.

保養撥備指管理層根據過往經驗及業內對有瑕疵產品之慣常做法，就給予製成品 12 個月保養期而對本集團責任作出之最佳評估。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 27. BANK LOANS

### 27. 銀行貸款

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Bank loans bear interest at prevailing market rates and are repayable as follows:	按現行市場利率計息之銀行貸款及其還款期如下：		
On demand or within one year	按通知或一年內	<b>199,183</b>	178,043
More than one year but not exceeding two years	超過一年但不超過兩年	<b>4,183</b>	4,565
More than two years but not exceeding three years	超過兩年但不超過三年	<b>24,867</b>	32,461
		<b>228,233</b>	215,069
Less: Amount due within one year shown under current liabilities	減：一年內到期並已列作流動負債之金額	<b>(199,183)</b>	(178,043)
Amount due after one year	一年後到期之金額	<b>29,050</b>	37,026

The above bank loans bear variable interest ranging from 1.3% to 2.8% (2009: 1.3% to 5.9%) per annum.

上述銀行貸款按介乎1.3厘至2.8厘(二零零九年：1.3厘至5.9厘)之浮動年利率計息。

Bank loans of HK\$33,233,000 (2009: HK\$40,069,000) were secured by the Group's land and buildings with carrying value of HK\$7,933,000 (2009: HK\$10,262,000).

銀行貸款33,233,000港元(二零零九年：40,069,000港元)乃由本集團賬面值為7,933,000港元(二零零九年：10,262,000港元)之土地及樓宇作抵押。

The carrying amounts of the group entities' foreign currency denominated bank loans at the reporting date are as follows:

於報告日期，集團實體以外幣計值之銀行貸款賬面值如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Pound sterling	英鎊	<b>33,233</b>	40,069

### 28. OTHER BORROWINGS

### 28. 其他借貸

As at 30 June 2009, the other borrowings represented block discounting loans which were payable within one year and bore variable interest at an average rate of 9%. The amount was fully repaid during the year.

於二零零九年六月三十日，其他借貸指須於一年內償還及按平均利率9厘之浮動利率計息之大宗折扣貸款。該款項已於年內悉數償還。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 29. CONVERTIBLE BOND

### 29. 可換股債券

		HK\$'000 千港元
As at 1 July 2008	於二零零八年七月一日	–
Issue of 1% convertible bond	發行1厘可換股債券	188,553
Redeemed during the year	年內贖回	(52,092)
As at 30 June 2009 and 30 June 2010	於二零零九年六月三十日及二零一零年六月三十日	136,461

The outstanding convertible bond as at 30 June 2010 may be early redeemed at the option of the Company or the convertible bond holder as mentioned in notes (d) and (e) below, at any time up to 19 September 2011 and thus are classified as current liabilities.

誠如下文附註(d)及(e)所述，於二零一零年六月三十日未償還之可換股債券可於二零一一年九月十九日前隨時按本公司或可換股債券持有人之選擇提早贖回，故分類為流動負債。

On 19 September 2008, the Company issued a convertible redeemable bond (the “Convertible Bond”) in the principal amount of HK\$188,553,000 pursuant to a sale and purchase agreement dated 13 August 2008 between the Company and Lawnside (the “Bondholder”). The principal terms of the Convertible Bond were as follows:

於二零零八年九月十九日，本公司根據其與Lawnside（「債券持有人」）所訂立日期為二零零八年八月十三日之買賣協議，發行本金額為188,553,000港元之可換股可贖回債券（「可換股債券」）。可換股債券之主要條款如下：

- |   |  |
|---|--|
| <p>(a) The outstanding principal amount of the Convertible Bond may be converted at the option of the Bondholder in whole or in part into shares of HK\$0.1 each in the Company at any time from the date of issue of the Convertible Bond (the “Issue Date”) up to the second anniversary of the Issue Date (the “Maturity Date”), or the third anniversary of the Issue Date if the Company shall have given written notice for such extension of time to the Bondholder ten days prior to the second anniversary of the Issue Date, at a price equal to higher of initial conversion price of HK\$0.77 (after adjustment on 23 May 2009 as a result of the rights issue of the Company) (the “Initial Conversion Price”), subject to adjustment; and the average of the volume-weighted average prices of the Company’s shares for the ten dealing days ending on the day immediately preceding the date of a relevant conversion notice delivered by the Bondholder to the Company multiplied by a factor of 0.8.</p> | <p>(a) 可換股債券之尚未償還本金額可按債券持有人之選擇，自可換股債券發行日（「發行日」）至發行日兩週年（「到期日」）或發行日三週年（倘本公司於發行日兩週年前十日向債券持有人就該延長發出書面通知）內任何時間，按相等於初步兌換價0.77港元（於二零零九年五月二十三日經本公司供股後作出調整）（「初步兌換價」，可予調整）；或緊接債券持有人向本公司發出相關兌換通知日期前十個交易日之本公司股份數量加權平均價之平均價格乘以0.8，以較高者兌換部分或全部可換股債券為本公司每股面值0.1港元之股份。</p> |
|---|--|

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 29. CONVERTIBLE BOND – *continued*

- (b) The Convertible Bond bears interest at the rate of 1% per annum and interest will be payable biannually in arrears in March and September in each year.
- (c) Unless previously redeemed, converted or purchased and cancelled, the Convertible Bond will be redeemed at 100% of the principal amount at maturity plus any interest accrued thereon.
- (d) The Company shall be entitled to require redemption of the Convertible Bond or any part thereof at any time commencing from the first anniversary of the Issue Date at a price equal to such principal amount of the Convertible Bond redeemed plus any interest accrued thereon.
- (e) The Bondholder shall be entitled to require redemption of the Convertible Bond or any part thereof at any time commencing after the Issue Date in the event that the average of the closing prices of the Company's share on the Stock Exchange for each of the 15 consecutive dealing days falling within the period of 30 days immediately prior to the date of such notice of redemption is less than 50% of the Initial Conversion Price.
- (f) The Maturity Date may be extended to 19 September 2011 at the option of the Company, by giving written notice for such extension to the Bondholder ten days prior to the Maturity Date.

As the conversion price was not fixed, the conversion option of the Convertible Bond would not result in settlement by the exchange of a fixed amount for fixed number of equity instruments. Therefore, the conversion option was regarded as a derivative.

The Convertible Bond included the liability component and embedded derivatives (including the conversion option and early redemption and extension options).

The fair value of the liability component of the Convertible Bond at 30 June 2010 was determined based on the present value of the estimated future cash flows discounted at the average yield of a group of non-convertible bond with similar credit rating and structure which incorporated appropriate adjustments to reflect possible impact of country factor, firm specific risk and liquidity risk.

### 29. 可換股債券 – 續

- (b) 可換股債券乃按年利率1厘計息，而利息於每年三月及九月每半年分期支付。
- (c) 除非可換股債券已於較早前贖回、兌換或購入及註銷，否則可換股債券會於到期時贖回全數本金加任何應計利息。
- (d) 本公司將有權要求自發行日一週年開始隨時以相等於贖回可換股債券之該本金額加任何其應計利息之價格贖回可換股債券或其任何部分。
- (e) 自發行日起之任何時間，倘本公司股份於緊接該贖回通知日期前三十日期間每連續15個交易日於聯交所之平均收市價低於初步兌換價之50%，債券持有人將有權要求本公司贖回可換股債券或其任何部分。
- (f) 本公司可選擇，於到期日前十日向債券持有人發出書面通知，將到期日押後至二零一一年九月十九日。

由於兌換價並非固定，而可換股債券之兌換權將不會導致按固定金額交付固定數目之權益工具。因此，兌換權被視為衍生工具。

可換股債券包括負債部分及內含衍生工具(包括兌換權及提早贖回及延期選擇權)。

於二零一零年六月三十日，可換股債券負債部分之公平價值，乃根據估計未來現金流，按一組具有相若信貸評級及架構之不附兌換權債券之平均回報率，並作出合適調整以反映國家因素、公司特定風險及流動資金風險，貼現之現值而釐定。



## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 29. CONVERTIBLE BOND – continued

The fair value of the conversion option embedded was calculated using the Binomial model. The key inputs were as follows:

		At 30 June 2010 於二零一零年 六月三十日	At 30 June 2009 於二零零九年 六月三十日
Stock price	股價	<b>HK\$0.218</b> 港元	HK\$0.275 港元
Exercise price	行使價	<b>HK\$0.77</b> 港元	HK\$0.77 港元
Expected volatility	預期波幅	<b>75%</b>	94%
Maturity life	到期年期	<b>1.2 years</b> 年	1.2 years 年
Risk-free rate	無風險利率	<b>0.66%</b>	0.23%
Expected dividend yield	預期周息率	<b>2.5%</b>	1.72%

The change in the fair value of the Convertible Bond was insignificant for both years, hence no fair value change was recognised in profit or loss.

On 12 August 2010, the Company had exercised the option to extend the maturity Date to 19 September 2011.

### 29. 可換股債券 – 續

內含之兌換權之公平價值以二項式期權定價模式計算。該模式所用之主要數據如下：

於兩個年度內可換股債券之公平價值並無重大變動，故並無公平價值變動於損益確認。

於二零一零年八月十二日，本公司已行使選擇權，將到期日延期至二零一一年九月十九日。

### 30. DEFERRED TAXATION

The following is the deferred taxation liability recognised and movement thereon:

		Accelerated tax depreciation 加速稅項折舊	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Balance at beginning of the year	年初結餘	<b>143</b>	157
Currency realignment	匯兌調整	<b>17</b>	(14)
Charged to profit or loss	於損益扣除	<b>121</b>	-
Balance at end of the year	年結結餘	<b>281</b>	143

At the end of the reporting period, the Group had unused tax losses of approximately HK\$418,909,000 (2009: HK\$373,431,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. These tax losses may be carried forward indefinitely.

### 30. 遞延稅項

已確認之遞延稅項負債及其變動載列如下：

於報告期完結時，本集團有未動用之稅項虧損約 418,909,000 港元（二零零九年：373,431,000 港元），可用作抵銷日後之溢利。由於無法預計日後之溢利來源，故並無確認遞延稅項資產。此等稅項虧損可無限期承前結轉。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 31.SHARE CAPITAL

### 31.股本

		Number of shares 股份數目 '000 以千股計	Amount 金額 HK\$'000 千港元
Authorised share capital of HK\$0.1 each:	每股面值0.1港元之法定股本：		
Balance at 1 July 2008, 30 June 2009 and 30 June 2010	於二零零八年七月一日、二零零九年 六月三十日及二零一零年六月三十日之結餘	30,000,000	3,000,000
Issued and fully paid share capital of HK\$0.1 each:	每股面值0.1港元之已發行及 繳足股本：		
Balance at 1 July 2008	於二零零八年七月一日之結餘	1,974,500	197,450
Issue of shares upon exercise of the Warrants	於行使認股權證時所發行 之股份	1	-
Issue of shares as 2008 final scrip dividend	發行股份作為二零零八年末期股息以股代息	16,325	1,632
Issue of shares as 2009 interim scrip dividend	發行股份作為二零零九年中中期股息以股代息	23,878	2,388
Issue of shares upon rights issue	於供股時所發行之股份	1,990,826	199,083
Balance at 30 June 2009 and 1 July 2009	於二零零九年六月三十日及 二零零九年七月一日之結餘	4,005,530	400,553
Issue of shares as 2009 final scrip dividend	發行股份作為二零零九年末期股息以股代息	28,816	2,882
Issue of shares as 2010 interim scrip dividend	發行股份作為二零一零年中中期股息以股代息	34,075	3,407
Balance at 30 June 2010	於二零一零年六月三十日之結餘	4,068,421	406,842

During the year, the following changes in the share capital of the Company took place:

本年度內，本公司股本之變動載於下文：

- (a) In January 2010, 28,816,281 shares of HK\$0.1 each were issued at a price of HK\$0.215 per share upon election by shareholders to receive shares in the Company in lieu of the 2009 final dividend in cash, pursuant to the scrip dividend scheme as detailed in a circular dated 21 December 2009;
- (b) In June 2010, 34,074,511 shares of HK\$0.1 each were issued at a price of HK\$0.205 per share upon election by shareholders to receive shares in the Company in lieu of the 2010 interim dividend in cash, pursuant to the scrip dividend scheme as detailed in a circular dated 12 May 2010;

- (a) 於二零一零年一月，股東選擇按二零零九年十二月二十一日之通函所詳述之以股代息計劃，以本公司股份代替現金收取二零零九年末期股息後，本公司按每股0.215港元之價格發行28,816,281股每股面值0.1港元之股份；

- (b) 於二零一零年六月，股東選擇按二零一零年五月十二日之通函所詳述之以股代息計劃，以本公司股份代替現金收取二零一零年中中期股息後，本公司按每股0.205港元之價格發行34,074,511股每股面值0.1港元之股份；

In prior year, the following changes in the share capital of the Company took place:

去年，本公司股本之變動載於下文：

- (a) 638 shares of HK\$0.1 each were issued at HK\$1.6 per share as a result of the exercise of the Warrants (as defined under the section headed "Warrants" below) of the Company by the warrant holders;

- (a) 由於認股權證持有人行使本公司之認股權證(定義見下文「認股權證」一節)，故此，638股每股面值0.1港元之股份已按每股1.6港元之價格予以發行；

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 31.SHARE CAPITAL – continued

- (b) In January 2009, 16,325,340 shares of HK\$0.1 each were issued at a price of HK\$0.2 per share upon election by shareholders to receive shares in the Company in lieu of the 2008 final dividend in cash pursuant to the scrip dividend scheme as detailed in a circular dated 16 December 2008;
- (c) In June 2009, 23,877,848 shares of HK\$0.1 each were issued at a price of HK\$0.185 per share upon election by shareholders to receive shares in the Company in lieu of the 2009 interim dividend in cash pursuant to the scrip dividend scheme as detailed in a circular dated 13 May 2009;
- (d) In June 2009, the Company issued 1,990,826,245 rights shares of HK\$0.1 each at the subscription price of HK\$0.1 per rights share on the basis of one rights share for every existing share held, details of the rights issue of the Company were set out in a prospectus dated 26 May 2009.

All shares issued rank pari passu with the then existing shares in issue in all respects.

#### Warrants

On 26 October 2007, the Company proposed a bonus issue of warrants (the “Warrants”) to the shareholders of the Company whose names appeared on the register of members on 23 November 2007 (the “Record Date”). Pursuant to an ordinary resolution passed on the Record Date, 337,635,936 units of the Warrants were issued on 20 March 2008 to the shareholders of the Company to subscribe for shares of HK\$0.1 each of the Company at an initial subscription price of HK\$1.6 per share. The Warrants expired on 16 April 2009.

In prior year, the Warrants carrying subscription rights of HK\$1,021 were exercised.

### 32.SHARE OPTION SCHEMES

Each of the Company, Kantone, a 53% owned subsidiary of the Company, and Digital HK, a 78% owned subsidiary of the Company, has a share option scheme under which eligible persons, including directors of the Company, Kantone, Digital HK or any of their respective subsidiaries, may be granted options to subscribe for shares in the Company, Kantone and Digital HK respectively.

### 31.股本 – 續

- (b) 於二零零九年一月，股東選擇按二零零八年十二月十六日之通函所詳述之以股代息計劃，以本公司股份代替現金收取二零零八年末期股息後，本公司按每股0.2港元之價格發行16,325,340股每股面值0.1港元之股份；
- (c) 於二零零九年六月，股東選擇按二零零九年五月十三日之通函所詳述之以股代息計劃，以本公司股份代替現金收取二零零九年中中期股息後，本公司按每股0.185港元之價格發行23,877,848股每股面值0.1港元之股份；
- (d) 於二零零九年六月，本公司按每持有一股現有股份可獲發一股供股股份之基準按每股供股股份0.1港元之認購價發行1,990,826,245股每股面值0.1港元之供股股份，本公司供股之詳情載於日期為二零零九年五月二十六日之供股章程。

所有據此而發行之股份在各方面與當時現有已發行股份享有同等權益。

#### 認股權證

於二零零七年十月二十六日，本公司建議向於二零零七年十一月二十三日（「記錄日期」）名列股東名冊之本公司股東發行新紅利認股權證（「認股權證」）。根據於記錄日期通過之一項普通決議案，於二零零八年三月二十日，向本公司股東發行337,635,936份認股權證，以初步認購價每股1.6港元認購本公司每股面值0.1港元之股份。認股權證已於二零零九年四月十六日屆滿。

去年，附有1,021港元認購權之認股權證已獲行使。

### 32.購股權計劃

本公司、本公司持有53%股權之附屬公司看通及本公司持有78%股權之附屬公司數碼香港各設有購股權計劃，據此，合資格人士（包括本公司、看通、數碼香港或其各自任何附屬公司之董事）可獲授購股權以分別認購本公司、看通及數碼香港之股份。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 32.SHARE OPTION SCHEMES – continued

#### (i) The Company

On 29 November 2002, the Company adopted a share option scheme (the “Champion Option Scheme”) which, with a remaining life of about 2 years, will expire on 28 November 2012. The purpose of the Champion Option Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Group. Under the Champion Option Scheme, the directors may grant options to any directors, employees, consultants, advisors in respect of business, operation, management, technology, legal, accounting and financial matters of the Company, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers and suppliers of the Group, to subscribe for shares of the Company. The option granted by the Company is exercisable at any time for a period determined by its directors which will be less than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

The exercise price per share (subject to adjustment as provided therein) of the option under the Champion Option Scheme is the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Stock Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Stock Exchange for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Champion Option Scheme shall not exceed 10% of the issued share capital of the Company at the date of approval of the Champion Option Scheme. The total maximum number of shares which may be issued upon exercise of all outstanding share options must not exceed 30% of the issued share capital of the Company from time to time. The number of shares in respect of which options may be granted to any one grantee in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue on the last date of such 12-month period, without prior approval from the Company's shareholders. No option has been granted by the Company under the Champion Option Scheme since its adoption.

### 32.購股權計劃 – 續

#### (i) 本公司

於二零零二年十一月二十九日，本公司採納一項購股權計劃（「冠軍購股權計劃」）。該計劃將於二零一二年十一月二十八日到期，其剩餘年期約為兩年。冠軍購股權計劃之目的在於吸納及留任優秀人員及其他人士，藉以鼓勵彼等對本集團之業務及營運作出貢獻。根據冠軍購股權計劃，董事可向涉及本公司、其附屬公司或聯屬公司之業務、營運、管理、科技、法律、會計及財務事宜之董事、僱員、顧問、諮詢人，或就任何全權信託而其受益人包括任何上述人士或其實益擁有之公司，以及本集團之客戶及供應商授出購股權，以認購本公司之股份。本公司已授出之購股權可於董事所釐定之期間任何時間行使，惟所釐定之期間不可多於有關購股權授出日期起計十年，而接納日期須不遲於要約日期後二十一日。

冠軍購股權計劃授出之購股權之每股行使價（可按其中之規定作出調整）為(i)股份面值；(ii)於授出日期（須為營業日）在聯交所每日報價表所報之每股股份收市價；或(iii)緊接授出日期前五個營業日之聯交所每日報價表所報之每股股份平均收市價，三者以最高者為準。根據冠軍購股權計劃授出之購股權所涉及之股份數目上限不得超過本公司於冠軍購股權計劃批准當日已發行股本之10%。任何時間內，因行使所有尚未行使購股權而可予發行之股份總數上限則不得超出本公司當時已發行股本之30%。在未經本公司股東事先批准之情況下，於任何十二個月期間，向任何單一承授人授出購股權所涉及之股份數目，不得超出本公司在該十二個月期間最後一日之已發行股份1%。自採納以來，本公司概未根據冠軍購股權計劃授出任何購股權。

### 32.SHARE OPTION SCHEMES – continued

#### (ii) Kantone

On 29 November 2002, Kantone adopted the share option scheme (the “Kantone Option Scheme”) which, with a remaining life of about 2 years, will expire on 28 November 2012. The purpose of the Kantone Option Scheme is to attract and to retain quality personnel and to provide them with incentive to contribute to the business and operation of the Kantone Group. Under the Kantone Option Scheme, the directors may grant options to any eligible persons of the Kantone Group, including directors, employees, consultants, advisors in respect of business, operation, management, technology, legal, accounting and financial matters of Kantone, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers and suppliers of the Kantone Group, to subscribe for shares in Kantone. Options granted are exercisable at any time for a period determined by its directors which will be less than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

The exercise price per share (subject to adjustment as provided therein) of the option under the Kantone Option Scheme is equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Stock Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Stock Exchange for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Kantone Option Scheme shall not exceed 10% of the issued share capital of Kantone at the date of approval of the Kantone Option Scheme. The total maximum number of shares which may be issued upon exercise of all outstanding options must not exceed 30% of the issued share capital of Kantone from time to time. The number of shares in respect of which options may be granted to any individual in any 12-month period is not permitted to exceed 1% of the shares of Kantone in issue on the last date of such 12-month period, without prior approval from Kantone's shareholders. No share option has been granted by Kantone under the Kantone Option Scheme since its adoption.

### 32.購股權計劃 – 續

#### (ii) 看通

於二零零二年十一月二十九日，看通採納一項將於二零一二年十一月二十八日屆滿之購股權計劃（「看通購股權計劃」），其剩餘年期約為2年。看通購股權計劃之目的在於吸納及留任優秀人員，藉以鼓勵彼等對看通集團之業務及營運作出貢獻。根據看通購股權計劃，董事可向看通集團任何合資格人士授出購股權，包括涉及看通、其附屬公司或聯屬公司之業務、營運、管理、科技、法律、會計及財務事宜之董事、僱員、顧問、諮詢人，或就任何全權信託而其受益人包括任何上述人士或其實益擁有之公司，以及看通集團之客戶及供應商，以認購看通之股份。所授出之購股權可於董事所釐定之期間任何時間行使，惟所釐定之期間不可多於有關購股權授出日期起計十年，而接納日期須不遲於要約日期後二十一日。

看通購股權計劃授出之購股權之每股行使價（可按其中之規定作出調整）為(i)股份面值；(ii)於授出日期（須為營業日）之聯交所每日報價表所報之每股股份收市價；或(iii)緊接授出日期前五個營業日之聯交所每日報價表所報之每股股份平均收市價，三者以最高者為準。根據看通購股權計劃授出之購股權所涉及之股份數目上限不得超過看通於看通購股權計劃批准當日已發行股本之10%。任何時間內，因行使全部未行使購股權而可予發行之股份總數上限不得超出看通當時已發行股本之30%。在未經看通股東事先批准之情況下，於任何十二個月期間，向任何個人授出購股權所涉及之股份數目，不得超過在該十二個月期間最後一日之看通已發行股份1%。自採納至今，看通並無根據看通購股權計劃授出任何購股權。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 32.SHARE OPTION SCHEMES – continued

#### (iii) Digital HK

On 29 November 2002, Digital HK adopted a share option scheme (the “DHK Option Scheme”) which, with a remaining life of about 2 years, will expire on 28 November 2012. The purpose of the DHK Option Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of Digital HK and its subsidiaries (the “Digital HK Group”). Under the DHK Option Scheme, the directors may grant options to any directors, employees, consultants, advisors in respect of business, operation, management, technology, legal, accounting and financial matters of Digital HK, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers and suppliers of the Digital HK Group, to subscribe for shares of Digital HK. Options granted by Digital HK are exercisable at any time for a period of up to ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

The exercise price of the option is the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the Stock Exchange's daily quotation sheet on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the Stock Exchange's daily quotation sheet for the five business days immediately preceding the date of grant. The total maximum number of shares which may be issued upon exercise of all outstanding options must not exceed 30% of the issued share capital of Digital HK from time to time. The number of shares in respect of which options may be granted to any individual in any 12-month period is not permitted to exceed 1% of the shares of Digital HK in issue on the last date of such 12-month period, without prior approval from Digital HK's shareholders. No option has been granted by Digital HK under the DHK Option Scheme since its adoption.

### 32.購股權計劃 – 續

#### (iii) 數碼香港

於二零零二年十一月二十九日，數碼香港採納一項將於二零一二年十一月二十八日屆滿之購股權計劃（「數碼香港購股權計劃」），其剩餘年期約為2年。數碼香港購股權計劃之目的在於吸納及留任優秀人員及其他人士，藉以鼓勵彼等對數碼香港及其附屬公司（「數碼香港集團」）之業務及營運作出貢獻。根據數碼香港購股權計劃，董事可向涉及數碼香港、其附屬公司或聯屬公司之業務、營運、管理、科技、法律、會計及財務事宜之董事、僱員、顧問、諮詢人，或就任何全權信託而其受益人包括任何上述人士或其實益擁有之公司，以及數碼香港集團之客戶及供應商授出購股權，以認購數碼香港之股份。數碼香港所授出之購股權可於授出日期起計最多十年之期間內任何時間行使，而接納日期須不遲於要約日期後二十一日。

購股權之行使價為(i) 股份面值；(ii) 於授出日期（須為營業日）在聯交所每日報價表所報之每股股份收市價；或(iii) 緊接購股權授出日期前五個營業日聯交所每日報價表所報之每股股份平均收市價，三者以最高者為準。任何時間內，因行使全部未行使購股權而可予發行之股份總數上限不得超出數碼香港當時已發行股本之30%。在未經數碼香港股東事先批准之情況下，於任何十二個月期間，向任何個人授出購股權所涉及之股份數目，不得超過在該十二個月期間最後一日之數碼香港已發行股份1%。自採納至今，數碼香港並無根據數碼香港購股權計劃授出任何購股權。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 33. ACQUISITION OF ASSETS IN A SUBSIDIARY

In September 2008, Kantone acquired the entire issued share capital of Good Holdings for a consideration of HK\$328,600,000 satisfied entirely by the issue of 620,000,000 shares of Kantone.

The assets acquired at the date of acquisition were as follows:

### 33. 收購一間附屬公司之資產

於二零零八年九月，看通收購 Good Holdings 之全部已發行股本，代價為 328,600,000 港元，以發行 620,000,000 股看通股份全數支付。

於收購日所收購之資產載列如下：

		HK\$'000 千港元
Assets acquired:	所收購資產：	
Deposits and prepaid development costs	按金及預付開發成本	328,600
<b>Total consideration</b>	<b>總代價</b>	<b>328,600</b>
Satisfied by:	支付方式：	
Shares of Kantone (Note)	看通股份(附註)	328,600

Kantone acquired Good Holdings for the deposits and prepaid development costs which it has paid for development of gaming software and sports network systems, and hence the acquisition was accounted for as an acquisition of asset.

看通收購 Good Holdings，包括其已支付按金及預付開發成本以開發遊戲軟件及體育網絡系統，因此該收購被視為一項資產收購。

Note: The acquisition was satisfied by the issue of 620,000,000 ordinary shares of Kantone with par value of HK\$0.1 each. The fair value of the ordinary shares of Kantone, determined using the published price available at the date of the acquisition, amounted to HK\$328,600,000.

附註：是項收購乃透過發行 620,000,000 股看通每股面值 0.1 港元之普通股支付。看通普通股股份之公平價值為 328,600,000 港元，乃按收購當日之公佈價格釐定。

### 34. MAJOR NON-CASH TRANSACTIONS

In prior year, Kantone acquired a subsidiary for a consideration of HK\$328,600,000 satisfied by the issue of 620,000,000 shares of HK\$0.1 each of Kantone.

In prior year, the Company issued 1,990,826,245 rights shares of HK\$0.1 each on the basis of one rights share for every existing share held. Lawnside had taken up and accepted rights entitlement in full under the rights issue in respect of 520,922,908 right shares. The subscription price of HK\$52,092,000 were settled by a reduction of the principal amount of the Convertible Bond held by Lawnside.

### 34. 重大非現金交易

去年，看通收購一間附屬公司，代價為 328,600,000 港元，以發行 620,000,000 股每股面值 0.1 港元之看通股份支付。

去年，本公司按每持有一股現有股份獲發一股供股股份之基準發行 1,990,826,245 股每股面值 0.1 港元之供股股份。Lawnside 已全數承購及接納其於供股項下 520,922,908 股供股股份之供股權。52,092,000 港元之認購價於 Lawnside 所持有可換股債券之本金額內扣除。

# Notes to the Consolidated Financial Statements

## 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 35. CAPITAL COMMITMENTS

### 35. 資本承擔

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Capital expenditure in respect of property, plant and equipment and development costs for systems and networks authorised but not contracted for	已授權但未訂約之有關物業、廠房及設備與系統及網絡之開發成本之資本開支	<b>207,980</b>	269,600

### 36. OPERATING LEASE ARRANGEMENTS

### 36. 經營租賃安排

#### The Group as lessee

At the end of the reporting period, the Group had future minimum lease payments payable under non-cancellable operating leases in respect of rented premises and motor vehicles which fall due as follows:

#### 本集團作為承租人

於報告期完結時，本集團多項有關租用物業與汽車之不可註銷經營租賃之日後最低應付租賃款額之到期情況如下：

		2010 二零一零年		2009 二零零九年	
		Land and buildings 土地及樓宇 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Land and buildings 土地及樓宇 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元
Operating leases which expire:	於下列年期屆滿之經營租賃：				
Within one year	一年內	<b>2,430</b>	<b>2,411</b>	4,424	2,575
In the second to fourth year inclusive	第二年至第四年內	<b>3,624</b>	<b>3,502</b>	4,252	3,185
		<b>6,054</b>	<b>5,913</b>	8,676	5,760

Leases are negotiated for terms of one to four years and rentals are fixed for terms of one to four years.

經磋商後之租賃年期由一年至四年，而租金乃按一年至四年之年期釐定。



## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 36. OPERATING LEASE ARRANGEMENTS – continued

#### The Group as lessor

At the end of the reporting period, the Group contracted with tenants in respect of leasing of rented premises, plant and machinery and communication systems and equipment which fall due as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Within one year	一年內	676	480
In the second to fifth year inclusive	第二年至第五年內	17,817	20,519
After five years	於五年後	5,461	5,726
		<b>23,954</b>	26,725

### 36. 經營租賃安排 – 續

#### 本集團作為出租人

於報告期完結時，本集團已就租用租賃物業、廠房及機器與通信系統及設備與租戶訂立合約，其到期情況如下：

### 37. RELATED PARTY TRANSACTIONS

During the year, the Group has the following transactions with Lawnside, a substantial shareholder of the Company:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Nature of transactions</b>	<b>交易性質</b>		
Underwriting commission paid in respect of rights issue of the Company	就本公司供股已付之包銷佣金	-	3,675
Interest expense on Convertible Bond	可換股債券利息支出	1,365	1,328

### 37. 關連人士交易

本年度內，本集團與本公司主要股東Lawnside曾進行下列交易：

These transactions were carried out after negotiation between the Group and the respective related parties.

該等交易經本集團與各自關連人士磋商後進行。

The key management personnel are the executive directors of the Company and the five highest paid individuals. The details of remuneration paid to them are set out in note 11.

主要管理人員為本公司執行董事及五名最高薪人士。已付彼等薪酬之詳情載於附註11。

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES

Details of the Company's principal subsidiaries at 30 June 2010 and 2009 are as follows:

### 38. 主要附屬公司

於二零一零年及二零零九年六月三十日，本公司各主要附屬公司之詳情如下：

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本 面值/註冊資本	Proportion of nominal value of issued share capital held by the Company 本公司應佔之 已發行股本面值比例	Principal activities 主要業務
100BESTSHOP.COM Limited	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Provision of e-shopping and internet based activities 提供電子購物及互聯網服務
Aspire Management Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1,800,000 普通股 1,800,000 美元	35.9% <sup>Δ</sup>	Investment holding 投資控股
Big World International Limited	Samoa 薩摩亞群島	Ordinary US\$50,000 普通股 50,000 美元	100%	Investment holding 投資控股
Bingo Profits Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股 1 美元	53.8%	Investment holding 投資控股
Briar International Limited	Samoa 薩摩亞群島	Ordinary US\$50,000 普通股 50,000 美元	100%	Software development 軟件開發
Champion (Cook Islands) Limited*	Cook Islands 庫克群島	Ordinary HK\$1 普通股 1 港元	100%	Investment holding 投資控股
Champion Consortium Limited	British Virgin Islands/PRC 英屬維爾京群島/ 中國	Ordinary US\$1 普通股 1 美元	100%	Strategic investment 策略性投資
Champion International Investments Limited	British Virgin Islands/PRC 英屬維爾京群島/ 中國	Ordinary US\$50,000 普通股 50,000 美元	100%	Strategic investments in advanced technology and e-commerce projects 策略性投資高科技 及電子商貿項目
Champion Luck International Limited 駿樂國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Property investment 物業投資
Champion Million Industries Limited 祥萬實業有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Property investment 物業投資
Champion Pacific Investment Limited 駿沛投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Property investment 物業投資

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES – continued

### 38. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本 面值/註冊資本	Proportion of nominal value of issued share capital held by the Company 本公司應佔之 已發行股本面值比例	Principal activities 主要業務
Champion Technology Limited 冠軍科技有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$1,000,000 普通股 1,000 港元 遞延股 1,000,000 港元	100%	Sales of general systems products and provision of services and software licensing 銷售一般系統產品及提供服務及軟件特許權
Champnet Limited 冠軍網絡有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Internet business 互聯網業務
Chief Champion Limited 千全有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$10,000 普通股 1,000 港元 遞延股 10,000 港元	100%	Property investment 物業投資
China Sports Network Limited 中體網絡有限公司	Samoa 薩摩亞群島	Ordinary US\$1,000,000 普通股 1,000,000 美元	53.8%	Development of gaming software, sports contents, sports websites and sports network systems 遊戲軟件、體育內容、體育網站及體育網絡系統之開發業務
Chinese Paging Company Limited 中文傳呼有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$2,000,000 普通股 1,000 港元 遞延股 2,000,000 港元	100%	Paging operations 傳呼業務
Chinese Science & Technology Limited 中文科技有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Internet business 互聯網業務
Cyber Solutions Inc.	Samoa 薩摩亞群島	Ordinary US\$1 普通股 1 美元	100%	Internet business 互聯網業務
DIGITALHONGKONG.COM INC.	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股 1 美元	78.2%	Provision of an e-commerce platform for payment process for global business 為全球公司提供電子商貿付款程序平台
DIGITALHONGKONG.COM* 數碼香港*	Cayman Islands 開曼群島	Ordinary – HK\$15,000,000 普通股 15,000,000 港元	78.2%	Investment holding 投資控股

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES – continued

### 38. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本 面值/註冊資本	Proportion of nominal value of issued share capital held by the Company 本公司應佔之 已發行股本面值比例	Principal activities 主要業務
DIGITAL COMMERCE LIMITED	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	78.2%	Provision of an e-commerce platform and evaluation of e-commerce opportunities 提供電子商貿平台及評估 電子商貿商機
Digital Hong Kong Limited 數碼香港國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	78.2%	Provision of an e-commerce platform for payment process for retail customers and e-mail based in Hong Kong 為零售客戶及以香港為基地 之電子商場提供電子商貿 付款程序平台
Eagle Landmark Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股 1 美元	100%	Provision of treasury services 提供財政服務
ESP International Group Limited ESP 國際信息集團有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Advertising and recruitment agency 廣告及招聘代理公司
Good Holdings Limited	Republic of Seychelles 塞席爾共和國	Ordinary US\$50,000 普通股 50,000 美元	53.8%	Investment holding 投資控股
Happy Commercial Company Limited 喜業有限公司	Macau 澳門	Ordinary MOP25,000 普通股 25,000 澳門幣	100%	Provision of documentation services and arrangement and business consultant 提供文件處理服務與安排及 商業顧問
Happy Union Development Limited 禧聯發展有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Property investment 物業投資
Harilela Kantone Telecommunications Limited	Hong Kong 香港	Ordinary HK\$10,000 普通股 10,000 港元	55%	Investment in telecommunications networks 投資電信網絡
High Win Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股 1 美元	100%	Investment holding and strategic investment 投資控股及策略性投資

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES – continued

### 38. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本 面值/註冊資本	Proportion of nominal value of issued share capital held by the Company 本公司應佔之 已發行股本面值比例	Principal activities 主要業務
Honest (Macao Commercial Offshore) Limited	Macau 澳門	Ordinary MOP100,000 普通股100,000澳門幣	78.2%	Provision of consulting services, data processing and selling activities 提供顧問服務，數據處理及銷售活動
Hong Kong IT Alliance Limited 香港資訊科技聯盟有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100%	Information technology development 發展資訊科技
HydroCable Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股1美元	100%	Investment holding 投資控股
Internet Vehicles Limited 互聯網汽車有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100%	Provision of internet related services 提供互聯網相關服務
Kannet Limited 看通網絡有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100%	Internet operations 互聯網業務
Kantel Limited 港通電訊電話有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100%	Investment in telecommunications networks 投資電信網絡
Kantone Holdings Limited* 看通集團有限公司*	Cayman Islands 開曼群島	Ordinary HK\$523,420,758 普通股523,420,758港元	53.8%	Investment holding 投資控股
Kantone Paging Company Limited 看通中文傳呼有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$2,000,000 普通股1,000港元 遞延股2,000,000港元	100%	Trading of pagers and provision of paging services 買賣傳呼機及提供傳呼服務
Kantone (UK) Limited	United Kingdom 英國	Ordinary £5,500,000 普通股5,500,000英鎊	53.8%	Investment holding 投資控股
Keen Pacific Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	53.8%	Provision of treasury services 提供財政服務
Kontone International Limited 港通國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100%	Investment holding 投資控股
KTT (Cook Islands) Limited*	Cook Islands 庫克群島	Ordinary HK\$10,000 普通股10,000港元	100%	Investment holding 投資控股

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES – continued

### 38. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本 面值/註冊資本	Proportion of nominal value of issued share capital held by the Company 本公司應佔之 已發行股本面值比例	Principal activities 主要業務
Lucky (Macao Commercial Offshore) Limited	Macau 澳門	Ordinary MOP100,000 普通股 100,000 澳門幣	100%	Provision of consulting services, research and development, and selling activities 提供顧問服務、研究及開發、和銷售活動
Lucky Success Development Limited 運成發展有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Property investment 物業投資
Lucky Tone Investments Limited 祥通投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Property investment 物業投資
M.C. Holdings Limited	Cayman Islands 開曼群島	Ordinary £5,500,002 普通股 5,500,002 英鎊	53.8%	Investment holding 投資控股
Marcotte Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股 1 美元	100%	Investment holding 投資控股
Multitone Electronics PLC	United Kingdom 英國	Ordinary £3,830,107 普通股 3,830,107 英鎊	53.8%	Investment holding, design and manufacture of communication systems 投資控股、設計及生產通信系統
Multitone Electronics Sdn. Bhd.	Malaysia 馬來西亞	Ordinary MR285,000 普通股 285,000 馬來西亞元	53.8%	Manufacture of communication systems and equipment 生產通信系統及設備
Multiton Elektronik GmbH	Germany 德國	Ordinary €1,022,584 普通股 1,022,584 歐羅	53.8%	Distribution of communication systems and equipment 分銷通信系統及設備
Multitone Rentals Limited	United Kingdom 英國	Ordinary £100 普通股 100 英鎊	53.8%	Leasing of communication systems and equipment 租賃通信系統及設備
New Telecomm Company Limited 新系電訊有限公司	Hong Kong 香港	Ordinary HK\$6,000,000 普通股 6,000,000 港元	100%	Trading in telecommunications equipment and provision of related services 買賣電信設備及提供相關服務

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES – continued

### 38. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本 面值/註冊資本	Proportion of nominal value of issued share capital held by the Company 本公司應佔之 已發行股本面值比例	Principal activities 主要業務
Peak Vantage Limited	British Virgin Islands/Macau 英屬維爾京群島/ 澳門	Ordinary US\$1 普通股 1 美元	53.8%	Provision of treasury services 提供財政服務
Pearl Delta Inc.	Samoa 薩摩亞群島	Ordinary US\$1 普通股 1 美元	53.8%	Provision of treasury services 提供財政服務
QKKK.COM Limited	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Provision of e-commerce, m-commerce and internet based activities 提供電子商貿、流動商貿及互聯網為本服務
Shenzhen Hengyu Science and Technology Company Limited <sup>#</sup> 恒譽科技(深圳)有限公司 <sup>#</sup>	PRC 中國	Ordinary RMB24,000,000 普通股人民幣 24,000,000 元	35.9% <sup>Δ</sup>	Investment holding 投資控股
Silverstrand Investments Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股 1 美元	53.8%	Investment holding 投資控股
Smart Delta Inc.	Samoa 薩摩亞群島	Ordinary US\$1 普通股 1 美元	53.8%	Provision of treasury services 提供財政服務
Smart (Macao Commercial Offshore) Limited 佳盛(澳門離岸商業服務)有限公司	Macau 澳門	Ordinary MOP100,000 普通股 100,000 澳門幣	53.8%	Provision of services, software licensing and trading in communication systems and equipment 提供服務、軟件特許權及買賣通信系統及設備
Success (Macao Commercial Offshore) Limited	Macau 澳門	Ordinary MOP100,000 普通股 100,000 澳門幣	53.8%	Provision of consulting services, research and development and selling activities 提供顧問服務、研究及開發、及銷售活動
Top Gallop International Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股 1 美元	100%	Investment holding 投資控股
Very Happy International Limited 大樂國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Property investment 物業投資

## Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES – continued

### 38. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本 面值/註冊資本	Proportion of nominal value of issued share capital held by the Company 本公司應佔之 已發行股本面值比例	Principal activities 主要業務
Victory (Macao Commercial Offshore) Limited 進昇(澳門離岸商業服務)有限公司	Macau 澳門	Ordinary MOP100,000 普通股 100,000 澳門幣	100%	Provision of services, software licensing and trading in communication systems and equipment 提供服務、軟件特許權及買賣通信系統及設備
Wollaston Limited	Samoa 薩摩亞群島	Ordinary US\$1 普通股 1 美元	53.8%	Investment holding 投資控股
Y28.COM Inc.	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股 1 美元	100%	Provision of e-commerce, m-commerce and internet based activities 提供電子商貿、流動商貿及互聯網為本服務
Y28.COM Limited 威易發有限公司	Hong Kong 香港	Ordinary HK\$2 普通股 2 港元	100%	Provision of e-commerce m-commerce and internet based activities 提供電子商貿、流動商貿及互聯網為本服務
Y28 Innovations*	Cayman Islands 開曼群島	Ordinary HK\$0.1 普通股 0.1 港元	100%	Provision of e-commerce, m-commerce, and internet based activities 提供電子商貿、流動商貿及互聯網為本服務
Zonal Care Incorporated	British Virgin Islands/Macau 英屬維爾京群島/ 澳門	Ordinary US\$2 普通股 2 美元	53.8%	Strategic investments in advanced technology and e-commerce projects 策略性投資高科技及電子商貿項目



# Notes to the Consolidated Financial Statements 綜合財務報告附註

For the Year Ended 30 June 2010 截至二零一零年六月三十日止年度

## 38. PRINCIPAL SUBSIDIARIES – continued

- \* Directly held by the Company
- # Wholly owned foreign enterprise for a term of 20 years commencing 17 October 2003.
- △ Kantone holds 66.7% equity interest in these companies, hence it is accounted for as subsidiaries of the Group.

The deferred shares, which are held by the Group, of each of the above-mentioned subsidiaries entitled the holders thereof to:

- (a) a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the company in question in respect of which the net profits of such company exceed HK\$100,000,000,000; and
- (b) on a winding-up, a return of the capital paid up on such shares out of the surplus assets of the company in question after a total sum of HK\$100,000,000,000 has been distributed in such winding up in respect of each of the ordinary shares of such company.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results of the year or constituted a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

Save as disclosed, none of the subsidiaries had any debt securities subsisting at 30 June 2010 or at any time during the year.

## 39. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits.

The directors of the Company review the capital structure on a bi-annual basis. As part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt.

## 38. 主要附屬公司 – 續

- \* 由本公司直接持有
- # 全資外國企業，年期由二零零三年十月十七日起計20年。
- △ 看通持有該等公司66.7%之股本權益，故其被視為本集團之附屬公司。

由本集團持有之上述各附屬公司之遞延股均賦予其持有人權利：

- (a) 倘該公司於其任何一個財政年度之純利超過100,000,000,000港元時，向該公司收取年息5厘之定額非累積股息；及
- (b) 於公司清盤時，待於該清盤中就該公司每股普通股分派總額100,000,000,000港元後，自該公司之剩餘資產中退還該等股份之繳足股本。

上表所列之本公司附屬公司乃董事認為對本年度業績有重大影響或構成本集團資產淨值重大比重之附屬公司。董事認為，倘將其他附屬公司之詳情一併列出，則會令資料過於冗長。

除上文披露者外，各附屬公司於二零一零年六月三十日或年內任何時間均無任何債務證券。

## 39. 資本風險管理

本集團管理其資本，以確保本集團內各實體將能夠以持續經營方式營運，同時亦透過達致負債與股本之最佳平衡而為利益相關者爭取最高回報。本集團之整體策略與上年度一致。

本集團之資本結構由本公司擁有人應佔權益組成，當中包括已發行股本、儲備及保留溢利。

本公司董事每半年審閱資本結構，作為審閱之一部分，董事會考慮資本成本及各股本類別之相關風險。根據董事之建議，本集團將透過發行新股份、回購股份及發行新債或贖回現有負債，以平衡整體資本結構。

# Financial Summary

## 財務摘要

### RESULTS

### 業績

		Year ended 30 June 截至六月三十日止年度									
		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
		二零一零年	二零零九年	二零零八年	二零零七年	二零零六年	二零零五年	二零零四年	二零零三年	二零零二年	二零零一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
TURNOVER	營業額	3,011,768	2,923,103	3,635,049	3,164,287	2,996,668	2,461,710	2,249,968	1,874,392	1,633,388	1,510,779
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION	除稅前日常 業務溢利										
Profit from operating activities excluding other operating items	未計其他經營項目 之經營業務溢利	209,951	403,130	994,804	923,140	762,470	610,013	468,476	367,550	205,313	296,272
Other operating items	其他經營項目	(85,800)	(298,850)	(737,526)	(91,071)	(58,124)	(36,429)	(104,492)	(127,387)	(72,893)	(5,573)
PROFIT BEFORE TAXATION TAXATION	除稅前溢利 稅項	124,151 (121)	104,280 (1,062)	257,278 (2,063)	832,069 (9,171)	704,346 (85)	573,584 (517)	363,984 (704)	240,163 (1,429)	132,420 (427)	290,699 (584)
PROFIT FOR THE YEAR	本年度溢利	124,030	103,218	255,215	822,898	704,261	573,067	363,280	238,734	131,993	290,115
ATTRIBUTABLE TO OWNERS OF THE COMPANY	應佔： 本公司擁有人	88,649	74,630	190,456	626,818	549,994	458,726	296,550	191,247	133,040	249,403
NON-CONTROLLING INTERESTS	非控股股東權益	35,381	28,588	64,759	196,080	154,267	114,341	66,730	47,487	(1,047)	40,712
		124,030	103,218	255,215	822,898	704,261	573,067	363,280	238,734	131,993	290,115
DIVIDENDS	股息	22,274	19,968	48,112	96,686	73,096	59,867	55,304	27,604	23,379	16,286

### ASSETS AND LIABILITIES

### 資產及負債

		At 30 June 於六月三十日									
		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
		二零一零年	二零零九年	二零零八年	二零零七年	二零零六年	二零零五年	二零零四年	二零零三年	二零零二年	二零零一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
TOTAL ASSETS	資產總值	8,967,425	8,871,166	8,446,159	7,657,367	6,453,200	5,561,082	4,945,942	4,280,035	3,941,869	3,444,962
TOTAL LIABILITIES	負債總額	569,892	589,361	630,554	463,346	359,558	396,021	356,934	768,127	743,120	604,039
SHAREHOLDERS' FUNDS	股東資金	8,397,533	8,281,805	7,815,605	7,194,021	6,093,642	5,165,061	4,589,008	3,511,908	3,198,749	2,840,923
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人 應佔股本權益	7,062,277	6,973,345	6,685,006	6,137,672	5,258,760	4,704,867	4,232,113	3,210,764	2,942,064	2,581,892
SUBSCRIPTION RIGHT RESERVE OF A LISTED SUBSIDIARY	一間上市附屬 公司之認購權 儲備	-	-	-	4,639	1,850	1,850	-	-	-	-
NON-CONTROLLING INTERESTS	非控股股東 權益	1,335,256	1,308,460	1,130,599	1,051,710	833,032	458,344	356,895	301,144	256,685	259,031
		8,397,533	8,281,805	7,815,605	7,194,021	6,093,642	5,165,061	4,589,008	3,511,908	3,198,749	2,840,923

### 執行董事

簡文樂 (主席)  
簡堅良 (行政總裁)  
黎日光

### 非執行董事

夏淑玲

### 獨立非執行董事

苗禮  
Francis Gilbert KNIGHT  
Frank BLEACKLEY  
李志華

### 公司秘書

張美霞

### 審核委員會

Francis Gilbert KNIGHT (委員會主席)  
苗禮  
Frank BLEACKLEY  
夏淑玲  
李志華

### 註冊辦事處

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2 Church Street  
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Bermuda

### 營運中心

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澳門金融中心  
17樓J座

### 歐洲

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Shortwood Copse Lane  
Kempshott, Basingstoke  
Hampshire, RG23 7NL  
UK

### 香港主要辦事處

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寧富街1號  
看通中心3樓

### 香港區域辦事處

香港中環  
花園道33號  
聖約翰大廈7樓

### 主要往來銀行

中國銀行  
澳門東亞銀行  
三菱東京UFJ銀行  
花旗銀行  
澳門星展銀行  
澳門匯豐銀行  
澳門渣打銀行

### 核數師

德勤 • 關黃陳方會計師行  
執業會計師  
香港  
金鐘道88號  
太古廣場1座35樓

### 主要股份過戶登記處

Butterfield Fund Services (Bermuda) Limited  
65 Front Street  
Hamilton  
Bermuda

### 股份過戶登記處香港分處

卓佳秘書商務有限公司  
香港灣仔  
皇后大道東28號  
金鐘匯中心26樓

### 企業網址

<http://www.championtechnology.com>

### 股份代號

0092

### 查詢或索取資料

冠軍科技集團有限公司  
投資關係部  
香港柴灣  
寧富街1號  
看通中心

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# 主席報告

致各位股東：

回顧年度內大部分時間仍然受到不明朗的市場氣候所影響。於集團所處之營商環境，公營及商業機構均繼續嚴格控制開支，導致市場增長緩慢。儘管不時公佈之經濟數據已顯示復甦跡象，唯這些數字並不同持續改善。相對於大企業受惠於政府的刺激經濟計劃，全球較小規模的企業仍遠未能從結構調整中體現實質之復原。

即使處於此不穩定之背景，集團於截至二零一零年六月三十日止年度仍然錄得滿意的業績；自本公司上市十八年以來，持續保持盈利。穩固的收入基礎及一系列為全球客戶提供增值的嶄新科技應用項目，反映本集團的營運基調保持良好。

## 財務摘要

本集團之財務表現摘要如下：

- 營業額上升百分之三至三十億一千二百萬港元
- 本年度溢利上升百分之二十至一億二千四百萬港元
- 經調整之未計入利息、稅項、折舊及攤銷之盈利(扣除減值)為十二億九千八百萬港元
- 本公司擁有人應佔溢利上升百分之十九至八千九百萬港元
- 每股盈利為2.21港仙

本集團財務狀況正面，維持淨現金狀況。集團一直遵從審慎理財守則，並無進行有關投機性衍生工具或結構性產品之交易。

## 末期股息

董事會建議派發截至二零一零年六月三十日止年度之末期股息每股0.25港仙。計入中期股息每股0.30港仙後，全年派發之總股息預計為每股0.55港仙；全年派息總額預計為二千二百萬港元。

## 致力於持續發展及策略性投資

多年來，本集團長期致力進行持續投資及發展，以作為本集團創新的基礎，此亦為維持增長的關鍵，尤其於高科技行業。儘管經濟環境嚴峻，集團業務仍能保持動力，乃由於集團之產品持續為客戶顯著改善其營運效率。

眾所周知，不論任何形式的增長，必須依賴開拓新市場、新產品或新服務以迎合不斷改變之客戶需求。這正需要持續投資以保持企業生存及長遠發展。此尤見於目前科技發展一日千里之年代；客戶對投資及資源之需求越來越大；及時回應市場已成為企業重要挑戰。當然集團不能期望只靠內部資源即可達成科技躍進；而獨力從事科技開發，亦顯得不夠謹慎周詳。因此，集團將會繼續建立策略聯盟及尋求合作夥伴，尤其重視該等與我們持有共同理念之業界領導者及國際科技夥伴；以及尋找在集團風險／回報結構內取得最大價值的新投資項目。

本集團每年均作出策略性投資。該等投資項目乃集團未來業務的基石、未來現金流的來源及股東價值。集團投放大量資源於維護知識產權及其定位。在此過程中，我們所建立的廣泛業務，將成為重要的資產，包括一系列國土保安之全方位產品、汽車遠程信息解決方案、防止手機電磁波輻射產品、互聯網保安應用項目及智能物流解決方案。

### 展望

儘管環球經濟放緩已有緩和跡象，董事仍然會對潛在的困難和挑戰保持警覺。由於擔憂歐洲的經濟狀況，預計市場仍然動盪。此外，市場亦憂慮美國經濟出現雙底衰退，當地政府的挽救措施並未扭轉及改善失業率，同時極度進取的政府使費亦進一步削弱美國的財務狀況。幸好本集團持續受惠於中國龐大的經濟，並體現平穩增長、漸進結構優化、以及基本價格穩定的特點，正如國家總理溫家寶於九月在世界經濟論壇中所言：「大規模的經濟刺激措施都是符合中國實際的，是及時的、有力的、有效的。」與此同時，中央政府於規劃國家第十二個五年計劃(2011年 – 2015年)，已重點促進科學及科技創新。儘管中國的經濟前景亮點已現，總理溫家寶對過熱的房地產市場發出嚴厲警告，有需要採取措施壓過通脹及維持社會穩定。

於十月初剛在布魯塞爾舉行的亞歐首腦會議中，總理溫家寶亦重申其審慎態度：「當前世界經濟總體上緩慢復甦，但仍存在較大不確定性。」他表示：「各國應繼續把鞏固經濟復甦勢頭作為優先政策目標，保持合理的宏觀經濟政策力度，審慎穩妥把握經濟刺激政策的退出時機和節奏。」《十月六日，北京新華社》因此，集團會繼續其審慎理財守則。

展望將來，集團將會繼續策劃來年的發展，於現有及新市場投資新的產品及解決方案。鑑於現時資信科技於工業及商業，以致日常生活，均廣泛使用，新商機會繼續湧現，令我們資信科技的專長及競爭優勢得以持續發揮。過去十年，集團建基於其與客戶的良好及互信關係以及策略伙伴的合作，集團一直開拓新投資領域，當中包括綠色科技、運輸、物流、能源及醫藥信息等以應環球市場持續的強大需求及機遇。董事會希望該等投資將會有成果，為股東帶來長遠價值。

### 致謝

我們在過往多年穩健的業務表現乃建基於與所有持份者建立的關係。本人謹此衷心向股東、全球各地僱員、客戶、商業夥伴、銀行家、專業顧問、榮譽顧問及董事致謝，以感謝彼等對集團的信任、信心及一貫的支持。當我們在競爭極大及富挑戰性之全球環境下向前邁進，此等支持及信任對集團的長遠發展及成功相當重要。

主席  
簡文樂

二零一零年十月十九日

## 管理層討論及分析

### 財務業績

回顧年度(「回顧年度」)內集團營業額為三十億一千二百萬港元，較去年同期(「去年同期」)之二十九億二千三百萬港元上升百分之三。回顧年度溢利為一億二千四百萬港元，上升百分之二十；本公司擁有人應佔溢利為八千九百萬港元，去年同期之比較數字為七千五百萬港元；回顧年度每股盈利為2.21港仙，去年同期之比較數字為2.31港仙。面對緩慢經濟復甦，毛利率持續受壓，由去年百分之二十一點六跌至百分之十四點九，此乃由於營業額增長放緩與集團持續投資於開發嶄新科技產品，導致攤銷增加而令毛利下降加劇。回顧年度之未計入利息、稅項、折舊及攤銷之盈利上升百分之二十一至十二億一千二百萬港元(二零零九年：十億零二百萬港元)。基於對中國及一些新興市場以外之環球經濟前景稱不上樂觀，本集團於投資項目繼續採取審慎態度，等待更實質的復甦跡象。於回顧年度，集團就系統及網絡之按金及預付開發成本確認八千五百八拾萬港元之減值虧損。扣除有關減值虧損後，回顧年度經調整之未計入利息、稅項、折舊及攤銷之盈利為十二億九千八百萬港元，去年同期之比較數字為十三億零一百萬港元。

集團持續執行成本管理，若干經營支出上升已被其他經營支出下降所抵銷，分銷成本下降百分之十至四千二百七拾萬港元。一般及行政支出則上升百分之八至二億零二百萬港元(二零零九年：一億八千七百萬港元)，主要由於集團為保持產品競爭力及市場獨特性以致研究及開發支出上升至一千六百九拾萬港元(二零零九年：六百四拾萬港元)，僱員成本由一億二千二百萬港元上升至一億三千萬港元。折舊及攤銷支出則上升百分之二十二至十億八千四百萬港元(二零零九年：八億八千九百萬港元)，此乃由於回顧年度內持續推出新系統及網絡以及進行相關研發所致。

回顧年度之財務成本因應利率低企而減至三百九拾萬港元，去年同期之比較數字為八百九拾萬港元。集團財務狀況正面，借貸比率處於低水平。

### 業務回顧

回顧年度內，有賴政府大規模的刺激措施，中國的經濟得以反彈。然而，出口仍然疲弱，此乃由於受到許多西方國家脆弱的經濟所影響，導致投資氣氛謹慎，整體的市場活動放緩。集團繼續集中於提供高可靠性及堅固的嶄新通信及綜合保安方案。策略性投資項目如汽車遠程信息解決方案、防止手機電磁波輻射產品、以及智能物流方案，則相繼進行。該等投資項目需作定期檢討，以決定有關投資是否符合原定計劃，同時能否達到預期收益。如有需要，集團亦會作出合適之減值撥備。

與此同時，集團之「國土保安」部門，正夥拍一些國際夥伴，提供全面為客戶度身訂造的綜合保安系統，當中包括存取控制、視頻監控、警報處理、內部和外部的入侵偵測、周邊系統、通信網絡監測以及指揮及控制通信。一系列之產品已於國內多個展覽會展示，而集團的展覽攤位甚受歡迎，訪客如雲。今年四月，集團參與由公安部舉辦之第五屆中國國際警用裝備博覽會。

於回顧年度，中國市場之銷售額為二十三億三千二百萬港元，去年同期為二十二億五千一百萬港元。

集團於歐洲的銷售狀況持續受到全球經濟氣候所影響。歐洲多國政府紛紛採取緊縮措施，減緩開支及延緩推出項目。然而，本集團仍然錄得盈利，乃由於集團(通過於一九九三年收購其歐洲附屬公司無敵通(Multitone))擁有建立超過七十五年之特設產品及良好往績。集團於消防、緊急通信服務、以及英國國家健康服務處(National Health Services)的項目，繼續進行銷售及推廣活動。其間，雖然英國一個重大緊急服務項目有所延緩，但已為其他界別之新訂單所抵償，集團一系列個人保安產品亦甚受歡迎。德國市場依然蕭條，唯集團仍能維持營業額，反映本集團成功重整其德國團隊及推出新產品。然而，歐洲的整體經濟基礎仍然頗為脆弱。

集團來自歐洲業務之營業額輕微上升至四億八千九百萬港元，去年同期為四億七千五百萬港元。

### 看通集團有限公司(「看通」)

看通營業額維持於十二億九千萬港元，去年同期之比較數字為十三億港元。

中國業務之銷售額與國內經濟發展表現一致。中央政府整體對科技界別給予支持，看通繼續進行其訂製解決方案及產品的銷售與市場推廣活動。在歐洲，主要市場英國及德國已出現回穩跡象，某些之前延誤的項目已重新啟動。

於電子博彩及網上娛樂方面，看通繼續提供整合博彩技術解決方案、電子付款渠道及銷售網絡。由於國內推出有關彩票營運管理的新法例，看通已相應調整其商業模式。集團會定期檢討其投資項目，以決定進度是否合乎原定計劃發展，同時能否達到預期效益。如有需要，集團亦會作出適當之減值撥備。

### 數碼香港

數碼香港回顧年度內錄得虧損二百四拾七萬八千港元，營業額為三百零五萬八千港元。去年同期之比較數字為虧損一百八拾萬七千港元，營業額為三百五拾一萬港元。集團表現持續受市場競爭激烈及普遍對資信科技開支採取謹慎態度所影響。數碼香港現正改革其業務以接觸更廣闊的客戶群，同時集團將繼續尋找合適投資商機，以便長遠擴闊其收入來源。

## 現金流動性及財務資源

### 財務狀況及借貸

集團財務狀況維持正面，貸款權益比率處於低水平。

於二零一零年六月三十日，集團之存款、銀行結餘及現金合共二億七千九百萬港元。流動資產約為十三億九千二百萬港元(二零零九年：十六億一千六百萬港元)，而流動負債則約為四億七千九百萬港元(二零零九年：四億八千一百萬港元)。集團保持良好財務流動性，流動資產淨額為九億一千三百萬港元(二零零九年：十一億三千五百萬港元)。按集團總貸款額四億零二百萬港元(二零零九年：三億九千萬港元)及本公司擁有人應佔權益七十億六千二百萬港元(二零零九年：六十九億七千三百萬港元)計算，集團之貸款權益比率為0.057(二零零九年：0.056)。

集團總貸款主要包括銀行貸款二億二千八百萬港元(二零零九年：二億一千五百萬港元)、銀行透支三千七百萬港元(二零零九年：三千八百萬港元)及未償還本金額為一億三千六百萬港元(二零零九年：一億三千六百萬港元)之可換股可贖回債券。回顧年度之財務成本為三百九拾萬港元(二零零九年：八百九拾萬港元)。

集團之銀行貸款包括一億九千九百萬港元(二零零九年：一億七千八百萬港元)須於一年內償還，四百萬港元(二零零九年：五百萬港元)須於第二年內償還及二千五百萬港元(二零零九年：三千二百萬港元)須於第三年內償還。銀行貸款三千三百萬港元以本集團賬面值為七百九拾萬港元(二零零九年：一千零三拾萬港元)之土地及樓宇作抵押。銀行透支並無抵押及須按通知償還。

### 庫務政策

集團一直遵從審慎理財守則，財務狀況維持正面，貸款權益比率處於低水平。集團主要透過內部營運資源、資本市場財務工具及銀行借貸作為營運及業務開發資金。

除可換股債券外，所有借貸均由本公司附屬公司運用，按浮動利率計息。因本集團所有借貸均以當地貨幣計值，其相關之外匯風險不大。

集團並無進行有關投機性衍生工具或結構性產品之交易、利率或匯率之投機買賣活動。集團之一貫政策是透過配對外幣收入及支出直接管理外匯風險；假如預計可能出現外匯風險，集團將運用合適之對沖工具。

### 資本承擔

於二零一零年六月三十日，本集團已授權但未簽署合約之資本承擔為二億零八百萬港元(二零零九年：二億七千萬港元)。該等資本承擔乃預留作購入物業、廠房與設備、以及開發系統及網絡之用。

## 人力資源及薪酬政策

於二零一零年六月三十日，本集團於全球聘用約一千三百名員工。回顧年度內之僱員成本為一億二千九百萬港元(二零零九年：一億二千二百萬港元)。本集團乃參考市場水平，並按照僱員本身之表現、資歷及經驗而釐定薪酬。薪酬包括月薪、與表現相關之獎金、強制性公積金，以及其他福利如醫療計劃。

本公司已成立人力資源及薪酬委員會。在釐定董事的薪酬組合時，委員會將考慮之因素包括本公司之經營業績、個人表現、可資比較公司所支付的薪酬、董事所付出的時間及其職責、僱用條件及按表現釐定薪酬之可取性等。

## 末期股息及以股代息計劃

董事會建議向於二零一零年十一月二十九日名列本公司股東名冊之股東派發截至二零一零年六月三十日止年度之末期股息每股0.25港仙(二零零九年：每股0.25港仙)，惟須待股東於本公司即將召開之股東週年大會上通過方可作實。計入二零一零年六月十一日派發之中期股息每股0.30港仙(二零零九年：每股0.50港仙)後，全年派發之總股息預計為每股0.55港仙(二零零九年：每股0.75港仙)；全年派息總額預計為二千二百萬港元，去年之比較數字為二千萬港元。

該等末期股息將會根據以股代息之方法，以入賬列作繳足股款之本公司新股向股東配發；股東亦可選擇收取現金作為全部或部分股息以代替上述獲配發之股份(「以股代息計劃」)。

以股代息計劃須獲香港聯合交易所有限公司上市委員會批准按該計劃而發行的股份上市並准予買賣後，方可作實。載有以股代息計劃詳情之通函及選擇表格將在實際可行情況下儘快寄予本公司股東。

按照以股代息計劃發行之股票及股息權證預期將於二零一一年一月十七日或之前送達合資格股東。

## 暫停股份過戶登記

本公司之股份過戶登記處將於二零一零年十一月二十五日起至二零一零年十一月二十九日(包括首尾兩日)止期間暫停辦理本公司股份過戶及登記手續。為符合獲派上述末期股息及以股代息計劃之資格，所有股份過戶文件連同有關股票，須於二零一零年十一月二十四日下午四時三十分前送達本公司在香港之股份過戶登記分處卓佳秘書商務有限公司，地址為香港灣仔皇后大道東28號金鐘匯中心26樓。

## 董事及高層管理人員

### 執行董事

**簡文樂**，六十三歲，本集團創辦人及主席。彼亦為於香港聯合交易所有限公司(「聯交所」)主板上市之看通集團有限公司(「看通」)及創業板上市公司數碼香港(「數碼香港」)之主席及執行董事，看通及數碼香港皆為本公司之附屬公司。彼持有香港中文大學工商管理碩士學位，於電腦及電信業累積逾四十年經驗。於一九八七年成立本集團以前，彼曾任亞洲電腦有限公司之總經理，該公司為一家由英國大東電報局、匯豐銀行、怡和及Barclays合營之電腦服務公司。

彼曾獲外國及香港政府頒授勳章，亦獲授多個本地及國際工業及企業家獎，以表揚其對社會及業界之貢獻。政府勳章包括英女王授予英帝國司令勳章(CBE)(2006)、意大利總理普羅迪頒發意大利仁惠之星司令勳章(Commendatore dell'Ordine della Stella della Solidarietà Italiana)(2006)、香港特別行政區政府委任為太平紳士(2006)、法國政府頒發法國榮譽軍團騎士勳章(Chevalier de l'Ordre de la Légion d'Honneur)(2007)以及香港特別行政區政府授予銀紫荊星章(2009)。

專業獎項包括青年工業家獎(1992)、香港商業成就獎之傑出企業獎(1993)、總督工業獎(1989)、美國北維珍尼亞大學(UNVA)人文科學榮譽博士(2005)及中國文化研究院榮譽院士(2005)。

在公職方面，彼曾先後兩次參與聯交所之公司管治工作小組(於一九九四年至一九九五年及於一九九九年至二零零零年)，亦曾為聯交所上市委員會成員(於一九九九年至二零零三年)。彼目前為連任五屆之香港資訊科技業協會主席、香港資訊科技聯盟主席、香港貿易發展局資訊及通訊科技服務業諮詢委員會主席(於二零零六年至二零一零年)、香港-英國商業合作協會資訊科技會主席(於二零零四年至二零零七年)、匈牙利-香港創新商務促進會召集人、香港工業總會理事、及香港特別行政區行政長官選舉委員會(資訊科技界)委員。此外，彼亦為中國安徽省人民政治協商委員會委員、及中華人民共和國香港特別行政區全國人民代表大會代表選舉會議成員。

彼於二零零九年十一月獲委任為香港中文大學校董。由二零零一年起過去九年他曾出任中電控股有限公司之獨立非執行董事，於二零一零年四月退任。

**簡堅良**，五十四歲，本集團執行董事及行政總裁。彼為看通及數碼香港之非執行董事，為本公司主席簡文樂之胞弟。彼負責制定及監控集團之整體政策、發展策略以及全球營運及管理事宜。彼於一九八八年加入本集團之前，曾於香港多間國際公司擔任管理要職，持有加拿大Dalhousie University工商管理碩士學位及加拿大University of Alberta經濟學碩士學位。於二零零六年，彼完成英國牛津大學Saïd Business School之管理深造課程(Oxford Advanced Management Programme)。

簡先生目前為香港資訊科技聯盟副主席及該會之資訊科技委員會主席，彼亦服務於互聯網專業協會，並為該會之秘書長及常務理事會成員、及旗下分組「創業基金及新業務發展」之共同主席，簡先生亦為電訊管理局技術標準諮詢委員會成員、香港特別行政區政府創智優計劃審核委員會成員、香港浸會大學持續教育學院諮詢委員會成員、香港工業總會跨越國際領域及跨國企業特別委員會成員、以及香港設計委員會成員。此外，彼亦服務於香港工業總會香港資訊科技業協會之多個分組，包括國際發展及合作分組及政府資金補助分組，並為中國投資發展及合作分組之召集人。簡先生亦為香港資訊科技聯會委員會成員。

**黎日光**，六十二歲，本集團執行董事及財務總監，負責集團之財務及會計政策及監控。彼亦為看通之署理行政總裁、財務總監及執行董事，以及數碼香港之非執行董事。彼於一九九四年三月加入本集團，擔任內部審計及監管副總裁；一九九七年七月兼任看通之財務總監。彼持有香港中文大學工商管理學士學位，擁有逾三十八年之會計、審核及公司秘書事務經驗。彼乃香港會計師公會執業資深會計師及英國特許會計師公會資深會員。

### 非執行董事

**夏淑玲**，五十四歲，自二零零四年十一月起擔任本集團之非執行董事。彼為數碼香港之行政總裁及執行董事，及看通之非執行董事。彼於一九九二年加入本集團出任執行副總裁，負責企業發展事宜。彼於商業界擁有逾二十五年經驗，當中十年曾任職於投資銀行界。

彼持有香港大學文學士學位及香港中文大學工商管理碩士學位。目前為香港個人資料私隱專員公署之個人資料(私隱)諮詢委員會成員、「數碼21」資訊科技策略諮詢委員會委員、設計智優計劃評審小組成員及香港科技園公司之科培輔導計劃栽培對象之輔導顧問。此外，彼亦為香港工業總會理事及旗下香港資訊科技業協會副主席、互聯網專業協會常務理事會成員及旗下分組「創業基金及新業務發展」之共同主席、香港資訊科技聯會資深會員及Hong Kong Corporate Counsel Association會員。夏小姐亦為匈牙利-香港創新商務促進會之義務秘書。



### 獨立非執行董事

**苗禮**，七十一歲，自一九九二年起擔任本集團獨立非執行董事。彼曾歷任香港電訊之副行政總監及英國大東電報局亞太區總裁。為英國及威爾斯特許會計師公會之資深會員，並為香港國際財務人員聯會之前任主席。

**Francis Gilbert KNIGHT**，八十歲，自二零零零年二月起出任本集團獨立非執行董事，亦為審核委員會主席。彼亦為數碼香港之獨立非執行董事。彼乃Asian Security and Investigation Services Limited之主席兼董事總經理，擁有逾二十年版權保障、保安及商業調查經驗，並擔任多個主要團體之保安顧問。彼為The International Association of Police Chiefs會員、香港知識產權會個人會員、以及The British Institute of Directors及The British Institute of Management資深會員。彼亦為The American Society for Industrial Security (Hong Kong Branch)之前任主席。

**Frank BLEACKLEY**，七十三歲，自二零零一年十一月起擔任本集團獨立非執行董事，彼亦為看通之獨立非執行董事。彼曾為集寶保安集團(Chubb Security Group)旗下之附屬公司集寶中國控股有限公司(Chubb China Holdings Limited)之董事總經理；集寶保安集團為英國公司，專門製造及分銷保安產品及系統。彼在業務開拓及管理位於香港及國內之合營公司方面擁有豐富經驗。

**李志華**，五十三歲，自二零零九年七月起擔任本集團獨立非執行董事。彼目前乃一顧問公司首席科技師，擁有逾二十八年專業經驗，曾於不同國際資訊科技機構擔任要職，涵蓋科技項目開發、客戶服務及銷售管理範疇，當中包括於一九八八年至一九九四年期間服務本集團，最後職位為科技副總裁及首席科技師。彼持有澳洲西悉尼大學(University of Western Sydney)工商管理碩士學位及香港中文大學電子工程榮譽理學士學位。彼亦為澳洲工程師學會(The Institution of Engineers, Australia)註冊專業工程師(Chartered Professional Engineer—IT & E (MIEAust CPEng))及註冊國家專業工程師(Chartered National Professional Engineers Register (NPER))。

### 公司秘書

**張美霞**，五十四歲，自一九九二年起擔任本集團公司秘書。彼為香港執業律師，亦為看通及數碼香港之公司秘書。

### 高層管理人員

**簡文輝**，六十二歲，本集團系統發展執行副總裁，在本地及海外從事資信科技業逾二十年，自一九九四年起負責集團網絡及電信系統之運作及擴展，並統籌及聯繫各主要商業夥伴，發展集團之互聯網相關業務。彼為簡文樂先生之胞弟，持有加拿大University of Alberta之碩士學位。

**古健卿**，四十六歲，本集團財務高級副總裁，駐澳門並負責集團之整體財務運作。於一九八九年加入本集團前，彼曾服務於國際會計師行，並從中獲得寶貴會計事務經驗。彼持有香港理工大學會計學士學位，並為香港會計師公會會計師及英國特許會計師公會資深會員。

**馮建良**，四十九歲，本集團微型電子高級副總裁。負責監控集團之研究及開發，以支援環球營運。彼亦為本集團數家附屬公司之董事，在軟件及產品開發方面擁有逾二十年經驗，於一九八七年加入本集團出任技術經理，其後逐步晉升至現有職位。近年，彼專注於開發信息傳送系統，以作無線互聯網應用。彼持有香港理工大學理學及電子學學士學位，以及香港大學電子工程學碩士學位。彼為註冊工程師，並為電子工程師學會及香港工程師學會會員。

**Luiz Octavio VILLA-LOBOS**，四十九歲，本集團國際營運之互動知識傳遞副總裁，按環球客戶之需要制定企業方案。彼亦為看通之巴西業務董事總經理，負責運作、管理以及開拓南美業務。彼於一九九七年加入本集團，由起始建立集團於巴西之業務。彼持有由法國Sup'Aero頒發之航空工程學碩士學位、以及倫敦大學商科學院之工商管理碩士學位。

**王宇鵬**，四十五歲，於二零零五年九月加入看通成為電子彩票營運總監。彼乃本集團成員公司之創辦人，為國內一所無紙化電子彩票系統開發商及服務供應商。彼畢業於清華大學電腦科學系，持有兩項電話投注系統發明專利。

**Roy GOSS**，六十七歲，本集團國際商貿董事，並駐澳門負責本集團之合約磋商、特許經銷商管理、代理分銷及客戶聯繫事宜。彼亦為本集團數家附屬公司之董事。彼在財務及電信方面擁有各類貼合需要之專業經驗，並曾在中東及澳門服務各類通信企業近二十年。彼為英國及威爾斯特許會計師公會之資深會員。在加入本集團之前，彼為英國大東電報局附屬公司澳門電信有限公司之財務董事，在該公司任職逾十七年。

## 董事及高層管理人員

**Stephen GENTRY**，五十四歲，看通之國際業務總監及本集團成員公司無敵通之行政總裁，負責制定本集團國際業務之整體政策及發展策略。彼亦為本集團數家附屬公司之董事，於一九八八年加入本集團，擔任英國業務營運之財務會計師，在本集團多個歐洲及美國業務營運上擁有豐富經驗。彼於二零零三年獲晉升為無敵通行政總裁，現為Institute of Directors會員。

**Frank ROTHHOFF**，四十七歲，看通於德國業務營運之董事總經理。彼於二零零八年加入本集團，於電子行業之銷售及市場管理方面擁有廣泛經驗。彼於一九八九年加入半導體行業前曾擔任工業機械及製程技術之國際銷售工作。加入本集團前，彼負責一家歐洲主要電子零件分銷商之銷售機構。

**麥敏怡**，四十二歲，本集團行政及後勤副總裁，乃集團與外界機構之主要聯繫點，負責統籌集團之後勤調配、企業資源發展及採購等一系列支援業務。彼於一九九零年畢業於香港大學後加入本集團為管理見習生，其後逐步晉升至現有職位。彼持有社會科學學士學位及工商管理碩士學位，彼亦服務於香港資訊科技聯盟之執行委員會。

**趙艷芬**，三十九歲，本集團企業監察副總裁，負責按照相關之香港上市法則，推展本公司之良好企業管治事宜；彼亦為本集團人力資源副總裁，負責制定及推行集團之人力資源政策。彼於一九九四年加入本集團，持有香港大學文學士學位，並持有工商管理碩士學位，及為香港人力資源管理學會專業會員。

**唐惜芬**，四十四歲，本集團業務營運副總裁，負責集團之客戶服務、產品設計及銷售事宜，並管理集團旗下之熱線服務中心。彼於一九九零年加入本集團，持有工商管理學士學位，現為互聯網專業協會會員及香港資訊科技業協會中國投資發展及合作分組成員。

**梁耀蓮**，四十五歲，本集團商務發展副總裁，負責集團各項產品及服務之推廣及銷售，並開拓分銷商及銷售代理網絡，以及聯繫供應商。自八十年代本集團開始運作起，彼即就不同職能為集團服務。加入本集團之前，彼曾服務於英國大東電報局之香港分公司。彼現為香港資訊科技業協會國際發展及合作分組以及教育及公益認識分組成員。

**蔡健聰**，四十歲，本集團中國投資副總裁，負責中國之商業投資項目，並在執行集團之國內發展策略時擔當軸心角色。彼為集團之投資委員會成員，亦為集團數家附屬公司之董事。彼持有美國喬治亞州理工大學電機工程學學士學位及香港中文大學行政人員工商管理碩士學位。彼於一九九二年加入本集團，從事多個分區業務。

**余振中**，三十八歲，數碼香港之電子商貿項目副總裁，負責技術管理及系統支援。彼持有香港大學工程學士學位，以及香港理工大學電子工程碩士學位。彼於一九九五年加入本集團，從事集團多個分區業務。彼現為香港無線電傳呼協會及香港資訊科技聯盟執行委員會成員，亦為電訊管理局技術標準諮詢委員會代理成員。

# CHAMPION TECHNOLOGY'S GLOBAL FOOTPRINT

## HEADQUARTERS/ REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## OPERATIONS CENTRES

### Asia

17<sup>th</sup>, Andar J  
Nos. 244-246, Rua De Pequim  
Macau

### Europe

Multitone House  
Kempshott, Basingstoke  
Hampshire  
UK

## MAJOR REGIONAL OFFICES

### China

St. John's Building  
Central  
Hong Kong

Kantone Centre  
Chai Wan  
Hong Kong

Tian'an Cyber Park  
Futian District  
Shenzhen

Golden Gate Plaza  
Pudong New Area  
Shanghai

Ya Yun Cun  
Chao Yang District  
Beijing

### UK

Hansa Road  
King's Lynn  
Norfolk

### Germany

Roßstraße 11  
Düsseldorf

### Malaysia

Batu Berendam Free Trade  
Zone  
Malacca

### Brazil

Av. Fagundes Filho  
São Paulo SP

## MANUFACTURING FACILITIES

King's Lynn  
Norfolk  
UK

Malacca  
Malaysia

## OTHER REGIONAL OFFICES

### ASIA-PACIFIC

#### China

Guangzhou  
Chengdu

### EUROPE

#### Scotland

Lothian

#### Germany

Berlin  
Hannover  
Hagen  
Frankfurt  
Munchen  
Leipzig  
Stuttgart

#### Austria

Wien

### NORTH AMERICA

#### USA

San Jose  
Washington

### SOUTH AMERICA

#### Brazil

Rio de Janeiro

### AFRICA

#### Mauritius

## DISTRIBUTORS

### Australia

Melbourne  
Sydney

### Belgium

Brussels

### Canada

Toronto  
Montreal  
St Johns

### Croatia

Zagreb

### Cyprus

### Czech Republic

Prague

### Denmark

Copenhagen

### Egypt

Cairo

### Eire

Dublin

### France

Paris  
La Rochelle  
Nantes  
Soissons  
Poitiers  
St Georges

### Greece

Athens

### Holland

Utrecht  
De Weert

### Hungary

Budapest

### Iran

### Italy

Milano  
Rome

### Kenya

### Kosovo

### Kuwait

Safat  
Hawalli

### Latvia

Elgava

### Lebanon

### Libya

### Malaysia

Kuala Lumpur

### Macedonia

### Malta

### New Zealand

Auckland

### Norway

Oslo  
Trondheim

### Oman

Muscat

### Pakistan

### Portugal

Lisbon

### Russia

Moscow

### Saudi Arabia

Jeddah  
Riyadh

### Serbia

### Singapore

### Slovakia

Vrutky

### Slovenia

Kranj

### Spain

Barcelona  
Madrid

### Sweden

Stockholm

### Switzerland

Geneva

### United Arab Emirates

Dubai  
Abu Dhabi

### Uganda

### USA

New Jersey  
Maine  
Maryland  
Tennessee  
Louisiana  
Illinois  
California  
Nevada  
Texas  
Georgia  
Pennsylvania

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二零一零年年報  
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