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# 公司資料

## Corporate Information

### 董事

#### 執行董事：

譚偉豪 太平紳士 (主席)  
譚偉棠 (董事總經理)  
譚梅嘉慧  
大谷和廣  
李冠雄  
陸翠容

#### 獨立非執行董事：

容永祺 銀紫荊星章，榮譽勳章，太平紳士  
何國成  
王幹文

### 審核委員會

容永祺 銀紫荊星章，榮譽勳章，太平紳士 (主席)  
何國成  
王幹文

### 薪酬委員會

王幹文 (主席)  
譚偉豪 太平紳士  
何國成

### 提名委員會

何國成 (主席)  
譚偉豪 太平紳士  
王幹文

### 公司秘書

鄭耀光

### 核數師

安永會計師事務所

### DIRECTORS

#### Executive Directors:

TAM Wai Ho, Samson JP (Chairman)  
TAM Wai Tong, Thomas (Managing Director)  
TAM Mui Ka Wai, Vivian  
Kazuhiro OTANI  
LEE Koon Hung  
LUK Chui Yung, Judith

#### Independent Non-executive Directors:

YUNG Wing Ki, Samuel SBS, MH, JP  
HO Kwok Shing, Harris  
WONG Kon Man, Jason

### AUDIT COMMITTEE

YUNG Wing Ki, Samuel SBS, MH, JP (Chairman)  
HO Kwok Shing, Harris  
WONG Kon Man, Jason

### REMUNERATION COMMITTEE

WONG Kon Man, Jason (Chairman)  
TAM Wai Ho, Samson JP  
HO Kwok Shing, Harris

### NOMINATION COMMITTEE

HO Kwok Shing, Harris (Chairman)  
TAM Wai Ho, Samson JP  
WONG Kon Man, Jason

### COMPANY SECRETARY

CHENG Yiu Kong

### AUDITORS

Ernst & Young

## 主要往來銀行

香港上海滙豐銀行有限公司  
恒生銀行有限公司

## 註冊辦事處

Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

## 主要辦事處

香港新界沙田  
香港科學園  
科技大道西五號  
企業廣場6樓

## 百慕達主要股份過戶登記處及 轉讓登記處

HSBC Securities Services (Bermuda) Limited  
6 Front Street  
Hamilton HM 11  
Bermuda

## 香港股份過戶登記分處及 轉讓登記處

卓佳秘書商務有限公司  
香港  
皇后大道東28號  
金鐘匯中心26樓

## 網址

<http://www.gsl.com.hk>

## 股份代號

00601

## PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Hang Seng Bank Limited

## REGISTERED OFFICE

Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

## PRINCIPAL PLACE OF BUSINESS

6th Floor, Enterprise Place  
No. 5 Science Park West Avenue  
Hong Kong Science Park  
Shatin, New Territories, Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN BERMUDA

HSBC Securities Services (Bermuda) Limited  
6 Front Street  
Hamilton HM 11  
Bermuda

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

## WEBSITE

<http://www.gsl.com.hk>

## STOCK CODE

00601

# 主席報告

## Chairman's Statement

權智(國際)有限公司(「本公司」，連同其附屬公司統稱「本集團」)於二零一一/二零一二年財政年度的業績未如理想。於本財政年度，本集團總收入為478,708,620港元，較去年的622,854,894港元，減少近23%。至於業績方面，於本財政年度本集團錄得76,917,712港元稅後虧損，較去年的31,777,948港元稅後虧損增加近約142%。

本集團之業務主要分為掌上電子產品和原件設計生產(「ODM」)產品兩大類。在本財政年度內，掌上電子產品佔本集團之總收入比例為約48.4%，至於原件設計生產產品業務方面，佔本集團之總收入比例為約51.6%。

分析本集團按市場地區分類之收入顯示，本集團業務仍以亞洲市場為主，包括香港(佔18.6%)及其他亞洲市場(佔67.2%)。

致使本集團收入下跌及錄得虧損的原因主要是：(一)本集團業務減少及生產訂單下跌、週期性訂單因著淡旺季影響波動，生產需求按月不同，致使生產事業部在淡季錄得虧損，影響本集團的業績；(二)如本集團所料，隨著綜合消費電子產品出現，傳統電子辭典銷量下降及市場收縮，於本財政年度電子辭典業務收入減少，這亦引致本集團錄得虧損。

個人通訊產品策略性業務單位(PCP SBU)渡過多年的投資期後，在二零一一/二零一二年財政年度轉虧為盈。相信PCP SBU在行業應用的無線通訊產品及行業市場的發展將可慢慢增長，雖然未為本集團帶來可觀的盈利貢獻，但期望有正面發展。

The results of Group Sense (International) Limited (the "Company", together with its subsidiaries, the "Group") in the financial year of 2011-2012 were not satisfactory. The Group recorded total revenues of HK\$478,708,620 in the financial year of 2011-2012, around 23% lower than those of HK\$622,854,894 in the last year. The Group recorded a loss after tax of HK\$76,917,712 in this financial year, around 142% more than those of HK\$31,777,948 in the last year.

The Group's two main lines of businesses are the electronic handheld products business and the original design manufacturing ("ODM") products business. In this financial year, the electronic handheld products business contributed approximately 48.4% to the Group's total revenue. As for the ODM business, the contribution of this business segment in this financial year was approximately 51.6% of the Group's total revenue.

In analyzing the Group's revenue by geographical areas, Asia is the Group's key market, including Hong Kong (18.6%) and other Asian markets (67.2%).

The main reasons for the decrease in revenue and the loss were: (a) the decrease in businesses and orders, fluctuation in seasonal orders in low and peak seasons as well as deviation in monthly production demands led the factory into a loss, which in turn affected the results of the Group; (b) as the Group expected, the emergence of integrated consumer electronic products, the decrease in sales of traditional electronic dictionaries and shrinkage of traditional electronic dictionaries markets also led the electronic dictionary business into a loss and in turn affect the results of the Group.

After crossing a few years investment stage, Personal Communication Products SBU (strategic business unit) has turned around in the financial year of 2011-2012. It is believed that the wireless communication products for industrial use and vertical market would be gradually grown. It is expected that this would bring positive sign to the Group even though the profit contribution is not substantial.

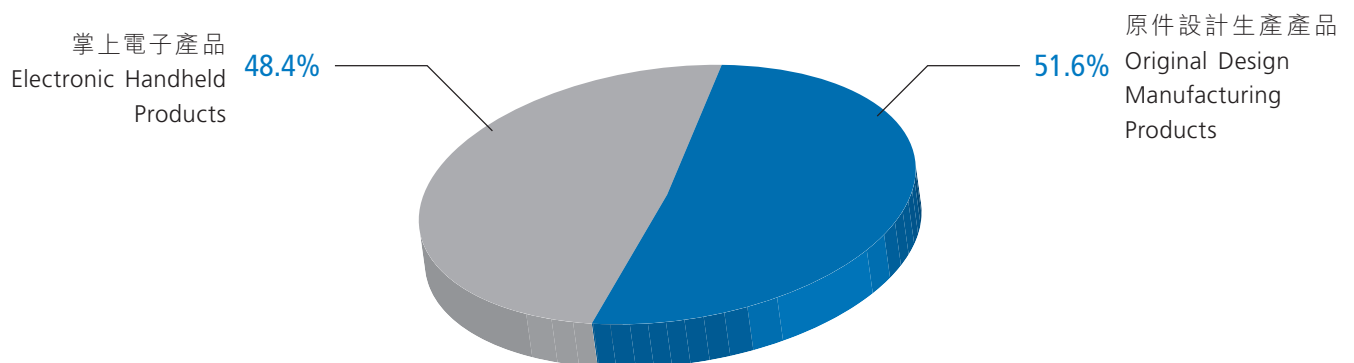
本集團的未來方向有以下三點：

(一) 善用資源、致力扭轉生產事業部虧損：為有效利用資源，本集團於本財政年度將佔地約100市畝廠房的其中約40%未使用土地出租，並正積極精簡及騰空位於香港自置物業的自用倉庫面積及安排出租，預計可為本集團每年帶來收入。為提高採購效益及加強與物料供應商的伙伴關係，本集團於本財政年度結合各事業部的採購小組，成立中央採購部。本集團計劃將部份工序外判，使生產事業部更靈活處理及應變淡旺季的訂單，減低因著淡旺季對週期性訂單波動的影響。同時，本集團致力將部份廠房開拓生產加工觸膜屏零部件業務，累積經驗，目標將生產加工觸膜屏零部件業務成為本集團主要收入之一，期望可彌補因訂單下降對本集團收入的沖擊。

There are three main areas of targets for the future development of the Group:

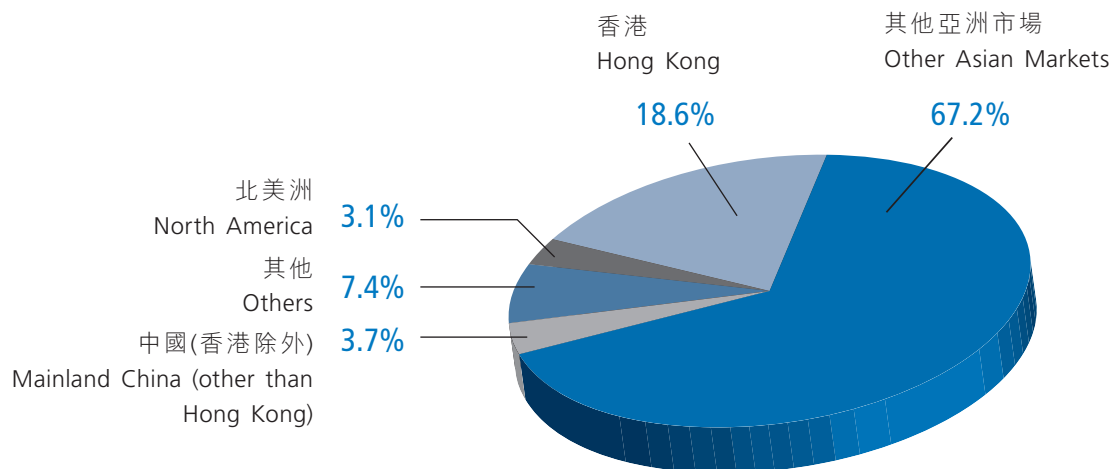
(1) Better use of resources, strived to turn around the factory: for effective use of resources, the Group has rented out approximately 40% of unused land of the approximately 100 mu factory premises during this financial year. The Group also actively streamlined and vacated the excess area of the self-owned Hong Kong warehouse and arranged for renting out. It is expected that this would bring revenue to the Group. To enhance the purchasing efficiency and foster the partnership with materials suppliers, the Group has established a central procurement division by combining purchasing teams of different SBUs. To flexibly cope with the fluctuation in seasonal orders in low and peak seasons as well as the deviation in monthly production demands in the factory, the Group is planning to outsource certain process. In addition, the Group is strived to develop the business of sub-contract manufacturing of touch panel business by accumulating the relevant experiences with a view to become one of the major sources of revenue of the Group and offset the impact of the decrease of orders and revenue.

## 按主要業務分類之收入分析 ANALYSIS OF REVENUE BY PRINCIPAL ACTIVITIES



- (二) 結合策略性業務單位、鞏固現有業務：鑒於估計傳統電子辭典銷量下降及市場收縮，本集團於本年初決定，由二零一二年四月一日起，善用電子辭典業務單位資源和技術，結合策略產品業務單位及電子辭典業務單位，相信可為本集團加強開發日本市場速度。由於估計結合兩個業務單位的調整期和電子辭典業務的虧損將維持一段時間，期望調整期過後，結合後的策略產品業務單位可為本集團提供更多資源開拓日本市場的潛在客戶，長遠可改善業績。
- (2) Merge the SBUs, foster the existing business: due to the expected decrease in sales of traditional electronic dictionaries and shrinkage of traditional electronic dictionaries market, the Group decided to better use the resources and technologies of the electronic dictionary division by combining the electronic dictionary division and strategic product division with effect from 1st April, 2012 with a view to facilitate the Group in speeding up the development of the Japan market. It is believed that there is still in a period of transition and the electronic dictionary business will still record a loss for a period of time. The Group expects that after the period of the transition, the newly combined Strategic Products SBU would offer more resources for exploring potential customers in Japan market and would improve the results in long run.
- (三) 開拓中國機遇、尋求新發展：在過去一年，本集團其中一項重點發展的項目是繼續興建廣東基地。直至現在為止，本集團已投入累計超過港幣六千萬元，預計可在年底進駐該基地。由於中國電子出版及新媒體業務持續增長，本集團於本財政年度已引入策略性合作伙伴，將本集團持有廣東中大訊通軟件科技有限公司(本集團的附屬公司)部分權益轉讓予廣州金蟾軟件研發中心有限公司，該公司有意發展「中國國家級數字出版基地」，期望該基地可為本集團帶來新發展出路。
- (3) Explore China opportunities, seek for new development: in the past year, one of the Group's key development projects was to continue to establish a base in Guangdong. Up to date, the Group has already invested over HK\$60 million and expects to be able to move into the premises in this year-end. In view of the rapid growth of the electronic publishing and new media businesses in China, the Group has already established a strategic partnership with Guangzhou Kingsun Software R&D Centre Co., Ltd. ("Kingsun") by transferring part of the equity interests in Guangdong ZDXT Software Technology Company Limited, a subsidiary of the Group, to Kingsun. Kingsun intended to establish a "Digital Publication Base of National Standard". It is expected that this will bring new development path to the Group.

## 按市場地區分類之收入分析 ANALYSIS OF REVENUE BY GEOGRAPHICAL MARKETS



### 末期股息

本公司董事會(「董事會」)不建議向各股東派發截至二零一二年三月三十一日止年度之末期股息(二零一一年：無)。

### 鳴謝

本人謹代表董事會，向各股東、客戶、供應商及銀行致謝，多謝他們多年來對本集團的支持，亦感謝各員工過去之辛勤工作及為本集團所作之貢獻。

承董事會命  
譚偉豪博士太平紳士  
主席

香港，二零一二年六月二十六日

### FINAL DIVIDEND

The board of directors of the Company (the "Board") does not recommend any payment of final dividend (2011: Nil) to the shareholders for the year ended 31st March 2012.

### APPRECIATION

On behalf of the Board, I wish to thank all our shareholders, customers, suppliers and bankers for their continual support. I would also like to extend my appreciation to all the staff for their dedicated work and their contribution throughout the year.

By order of the Board  
**Dr. Tam Wai Ho, Samson JP**  
Chairman

Hong Kong, 26th June, 2012



## 管理層討論及分析

# Management Discussion and Analysis

### 策略產品

#### 業務回顧

在二零一一／二零一二年財政年度，電子辭典業務單位的銷售額及盈利錄得下跌。縱使已推出一系列新產品，來自於主要市場包括香港及台灣的訂單並無顯著改善。隨著結合電子辭典應用程式功能及標準作業平台智能手機迅速增長，這亦影響了傳統電子辭典產品的需求。為減少虧損，我們不懈地檢討營運策略及改善營運效益。

原件設計生產業務單位在二零一一／二零一二年下半財政年度的銷售有所下跌及錄得虧損。二零一一年三月發生自然災害後的日本經濟仍然衰弱，來自日本客戶的訂單呆滯，並與預算有所偏差。縱使業務單位已集中高增值高利潤的行業性產品業務，訂單數量的減少卻影響了工廠營運效益。銷往美國市場的電子書閱讀器訂單突如其來下跌亦影響了存貨水平及引致虧損。

#### 展望

為了不斷提升公司整體運作效益及配合公司未來業務之發展方向，由二零一二年四月一日起，電子辭典業務單位及原件設計生產業務單位已結合為新的SP SBU（策略產品策略性業務單位）。新成立的「學習方案部門」將研發教育類別的高增值產品和服務。SP SBU致力為不同商業類別和合作伙伴開發以Android為本的產品及服務。

### STRATEGIC PRODUCTS

#### Business Review

The Electronic Dictionary Division has experienced a decline in sales turnover and profit in the financial year of 2011–2012. The orders from major markets such as Hong Kong and Taiwan showed no significant recovery even after launch of series of new products. The rapid growth of smartphones with standard operating system platforms that contains e-dictionary applications affected the demand in traditional electronic dictionary products. Major efforts have been made for reviewing the business strategy and for improvement in operating efficiency with a view of minimizing the loss.

The result of the Original Design Manufacturing Division in the second half of the financial year of 2011–2012 recorded a decrease in sales turnover and a negative profit. As the Japanese economy was still in decline after the natural disaster in March 2011, the orders from our Japanese customers had become sluggish and deviated from their forecast. The Division had responded by focusing on high value-added, higher profitable vertical markets products business. Nevertheless, the decrease in order quantity inevitably affected the efficiency of the factory operation. Sudden drop in the eBook readers orders in the US market had also affected the inventories level, resulting in a loss.

#### Outlook

In view of continuous enhancement on efficiency and effectiveness of business operation flow and to cope with the Group's future business development plan, beginning from 1st April, 2012, a new SP SBU (Strategic Products Strategic Business Unit) was formed by combining the Electronic Dictionary Division and Original Design Manufacturing Division. "Learning Solution Department" is newly formed for developing value-added products and services in the education segment. SP SBU is strived to develop new Android-based products and services for different business sectors and business partners.

## 策略產品(續)

### 展望(續)

縱使二零一二／二零一三年財政年度的嚴峻經營環境持續，SP SBU將繼續提升品質及服務，維持開拓日本市場的策略。此外，SP SBU積極從不同方向致使業務復甦及增長。除了傳統的原件設計生產產品業務，SP SBU繼續根據客戶產品方案研發及生產產品外，SP SBU將基於過去在零部件累積的知識及各方的技術合作伙伴關係，為客戶開展產品方案，期望新產品可隨著客戶的品牌及銷售渠道在日本推出。

同時，SP SBU將尋求新商機充分運用生產設施，提高本集團的競爭力。

## 個人通訊產品

### 業務回顧

PCP SBU(個人通訊產品策略性業務單位)於二零一一／二零一二年財政年度營業額較二零一零／二零一一年財政年度有明顯增長，主要由於POS Terminal(無線銷售點系統終端機)及M2M(Machine-to-Machine)通訊產品的銷量達到預期目標，因此令PCP SBU在二零一一／二零一二年財政年度轉虧為盈。

PCP SBU一直專注發展無線通訊產品業務，從消費電子產品市場過渡到現在的行業市場，去年已初見成果。PCP SBU主要提供行業使用的無線通訊產品，包括POS Terminal及M2M通訊產品。POS Terminal是一系列為不同行業如餐飲、物流、零售等行業而設計的無線通訊終端，目的是令從業員可以隨時隨地掌握及處理資訊，從而有效地完成工作，令企業營運效率提高。

## STRATEGIC PRODUCTS (continued)

### Outlook (continued)

While the business situation and environment may remain tough in the financial year of 2012–2013, SP SBU will persistently pursue its strategy of penetrating the Japan market by continue enhancing the quality and the service. In addition, SP SBU will intensify its efforts in achieving the business recovery and restoring business growth by adopting different directions. In addition to the conventional ODM (original design manufacturing) business that we continue developing and manufacturing the products according to customers' product plan, SP SBU has started to develop new product plans to customers based on our profound knowledge on components trend and worldwide technology partnership. SP SBU expects that new products will be launched in Japan market with customers' brands and distribution channels.

At the same time, SP SBU will explore new business opportunities in view of utilizing manufacturing facilities and help strengthening the competitiveness of the Group.

## PERSONAL COMMUNICATION PRODUCTS

### Business Review

The sales volume of PCP SBU (Personal Communication Products Strategic Business Unit) has increased noticeably in the financial year of 2011–2012 as compared to the financial year of 2010–2011, due to the increased delivery of POS (Point-of-Sale) Terminal products and M2M (Machine-to-Machine) communication products. The business of PCP SBU has turned around in the financial year of 2011–2012.

PCP SBU focused in developing wireless communication products business. The results of shifting from the consumer electronics market to vertical market are seen. PCP SBU mainly develops wireless communication products for vertical markets, including POS Terminal products and M2M communication products. POS Terminal products are a series of wireless communication terminals specially designed for hospitality, logistic, retail and other industries. Through non-intermittent communication, practitioners can complete the jobs efficiently by mastering and processing the information at any time and at any place. The corporate operation efficiency would then be enhanced.

## 個人通訊產品(續)

### 業務回顧(續)

M2M通訊產品是透過無線通訊技術，即時地及準確地掌握物件的位置、動向及狀態等重要訊息，令企業可以有效地管理資產、利用設備和控制物流，從而更有效地運用資源。

### 展望

隨著無線通訊網絡不斷的發展，技術日趨成熟，而產品成本亦下降到合理水平，這造就了無線互聯網的普及。從智能手機在消費市場的快速成長和普及，足以證明無線互聯網為消費者帶來很多新的應用及方便，亦為業界帶來了無限商機。在行業應用方面，企業亦能利用無線互聯網，將人和物聯繫，掌握即時資訊及對資源作出有效的調配。由此可提升企業的營運效率及為客戶提供更多增值服務。相信無線通訊產品在行業市場會有很大的發展潛力。

在未來一年，PCP SBU會繼續發展行業應用的無線通訊產品，務求改善產品的性能、可擴展性及可靠性，令產品更有競爭力。提高服務的質素亦是另一重點，能夠提供靈活的訂貨，足夠的技術支持及完善的售後服務亦是行業市場成功的關鍵。此外，銷售渠道的建立也是非常重要，在業界建立良好的信譽和伙伴關係，才可令產品有效推廣至最終用戶。

展望未來，市場雖然有很大的發展潛力，但亦有不少挑戰。其一是經濟情況，全球經濟仍未明朗，如經濟轉差會令企業倒閉或減少開支，直接影響產品需求。其二是競爭對手，由於消費市場競爭激烈，有不少廠商都轉到行業市場，PCP SBU一定要提高競爭力，否則難以在行業市場取得成功。

## PERSONAL COMMUNICATION PRODUCTS (continued)

### Business Review (continued)

M2M communication products enable the users to master the real-time and accurate location, movement, status and other important information through wireless communication technologies. Corporations are able to manage the assets efficiently, utilise the apparatus and control the logistics with a view of utilising the resources effectively.

### Outlook

The further advancement of wireless communication network and technologies enable the widespread of wireless internet and lower the products costs to a reasonable level. Wireless communication network brings new applications and convenience to consumers, enables swift growth and widespread use of smartphones in the consumer markets, and this in turn leading to unlimited business opportunities. As for the vertical markets, wireless internet enables corporations to interconnect people and things, acquire real-time information and deploy resources effectively. This enhances the corporate operation efficiency. More value-added services could be provided to customers. We believe that the potential of wireless communication products for vertical markets is great.

In the coming year, PCP SBU would continue developing wireless communication products for vertical markets and strive to increase the product competitiveness by improving the products features, expansibility and reliability as well as enhancement of service quality. We believe that flexible order placing, sufficient technical support and full after-sales services are vital to the success in the vertical markets. In addition, with the well-established sales channel, goodwill and partnership, products could be launched to the end users effectively.

Looking forward to the coming years, we are facing challenges despite the potential in the market. Firstly, in the face of the uncertainty of global economy, corporations may be closed down or deducted the expenses, which in turn affect the products demand. Secondly, competitors impose another challenge. Severe consumer market competitions may have an effect on corporations to shift to vertical markets. PCP SBU will increase its competitiveness for success in the vertical markets.

## 財務檢討

本集團全年收入錄得478,708,620港元，相對去年同期622,854,894港元減少了23%。於本年內掌上電子產品業務及ODM業務的收入分別為231,758,030港元及246,950,590港元。

本集團全年經營虧損72,893,587港元(二零一一年：29,885,895港元)。扣除融資成本511,201港元及其他支出3,466,592港元(二零一一年：融資成本0港元及其他支出1,600,000港元)後，稅前虧損為76,871,380港元(二零一一年：31,485,895港元)。計算稅項後，本年度虧損76,917,712港元(二零一一年：31,777,948港元)。

財務狀況表方面，存貨減少38,695,303港元至77,367,612港元。應收貿易賬款減少30,784,351港元至59,639,993港元。

於報告期末，現金及現金等值項目為138,990,253港元，較去年163,899,986港元減少15%。

## 流動資金及財務資源

本集團於二零一二年三月三十一日的銀行結餘及現金(包括銀行存款)總額為138,990,253港元，相比十二個月前減少了24,909,733港元，亦即15%。本集團的銀行借貸為20,000,000港元(二零一一年三月三十一日：無)。本集團的銀行借貸為以港元計值的浮息短期借貸。

於二零一二年三月三十一日，本集團的負債比率，即總銀行借貸除以股東權益總數為5%。期內的利息支出為511,201港元。

## 或然負債

於二零一二年三月三十一日，本集團或然負債之金額為12,650,200港元。(二零一一年：4,895,000港元)。

## FINANCIAL REVIEW

Revenue of the financial year is HK\$478,708,620, which is 23% lower than HK\$622,854,894 of the previous year. During the year under review, electronic handheld products business and ODM business recorded revenue of HK\$231,758,030 and HK\$246,950,590 respectively.

Operating loss for the year is HK\$72,893,587 (2011: HK\$29,885,895). After charging finance costs of HK\$511,201 and other expenses of HK\$3,466,592 (2011: finance costs HK\$0 and other expenses HK\$1,600,000), loss before tax is HK\$76,871,380 (2011: HK\$31,485,895). After taking into account the taxation, loss for the year is HK\$76,917,712 (2011: HK\$31,777,948).

On the statement of financial position side, inventories have decreased by HK\$38,695,303 to HK\$77,367,612 and trade receivables decreased by HK\$30,784,351 to HK\$59,639,993.

Cash and cash equivalents at the end of the reporting period amounted to HK\$138,990,253 which was 15% lower than HK\$163,899,986 of the previous year.

## LIQUIDITY AND FINANCIAL RESOURCES

On 31st March, 2012, the bank balances and cash of the Group (including bank deposits) were HK\$138,990,253 in total, which was HK\$24,909,733 or 15% lower than those of twelve months ago. The Group's bank borrowing is HK\$20,000,000 (31st March, 2011: Nil). The Group's bank borrowing is denominated in Hong Kong dollars with floating interest rate and short term in nature.

As at 31st March, 2012, the gearing ratio of the Group, defined as total bank borrowings divided by shareholders' equities was 5%. The interest expenses is HK\$511,201 during the period.

## CONTINGENT LIABILITIES

As at 31st March, 2012, the contingent liabilities of the Group were HK\$12,650,200 (2011: HK\$4,895,000).

## 外匯及財務政策

本集團的大部份商業交易、資產及負債，皆以港元、日圓、美元或人民幣計值。本集團一向採納謹慎的財務政策，小心控制外匯風險。於過去十二個月內，本集團沒有進行任何利率或外匯的投機活動。

## 員工關係

於二零一二年三月三十一日，本集團於香港聘有201名僱員(二零一一年：223名)，於中國聘有1,583名僱員(二零一一年：2,105名)及於日本聘有13名僱員(二零一一年：12名)，相比去年同期數字，三地區分別減少約10%、減少約25%及增加約8%。除薪酬外，本集團亦提供員工福利例如有薪年假、醫療保險及公積金。

在每年的財政年度開始及年度中間期，本集團管理層均會舉行業務策劃大會，讓高級管理人員及管理層共同檢討本集團往績，並討論來年之計劃、政策及發展路向；在本集團業績公佈後亦會舉行員工交流大會，讓全體員工更了解本集團的狀況，促進管理層與員工之間的雙向溝通。利用內聯網站之「權智短訊」、權智報及電郵等溝通途徑，管理層可以向各階層員工發放公司之資訊，而員工之間亦可以相互分享資料訊息及工作經驗。本集團鼓勵員工踴躍表達意見及觀感，並提出各方面建議。本集團亦會定期推行員工意見調查，以協助管理層了解員工所關注之事宜，以便採取適當行動予以改進。本集團有良好的晉升制度，可以發掘具潛質之員工，並幫助員工的事業發展。

## FOREIGN CURRENCIES AND TREASURY POLICY

Most of the Group's business transactions, assets and liabilities are denominated in Hong Kong dollars, Japanese Yen, United States dollars or Renminbi. The usual treasury policy of the Group is to manage significant currency exposure and minimize currency risk whenever it may have material impact to the Group. During the twelve months period, the Group does not engage in any interest rate or currencies speculations.

## EMPLOYEES RELATIONS

As at 31st March, 2012, the Group has on its payroll 201 (2011: 223) employees in Hong Kong, 1,583 (2011: 2,105) employees in the People's Republic of China and 13 (2011: 12) employees in Japan, representing a decrease of about 10%, a decrease of about 25% and an increase of about 8% respectively as compared with prior year. In addition to salary remuneration, the Group provides various fringe benefits such as annual leave, medical insurance and provident fund.

At the beginning and in the interim of every financial year, the Group's management holds Business Planning Meetings with its senior staff to review together the Group's past performance, as well as to discuss with them the Group's future strategic plans, policies and developments. After publication of the Group's results announcement, staff communication sessions are held to keep employees abreast of the Group's developments and also to facilitate two-way dialogue between the management and all level of employees. The management actively communicates with employees by means of "GSL SMS" through intranet, staff newsletters and emails to ensure free flow of information across different staff levels and to promote information and experience sharing. All staff are encouraged to express their views and feelings and to propose suggestions on different aspects. Employee satisfaction surveys are conducted regularly to help the senior management gauge various concerns of the staff and formulate appropriate solutions accordingly. A good promotion system is in place to identify the potential staff and help employees prepare for their career prospects.

## 員工關係(續)

本集團提供一系列內部培訓課程，促進各職級員工的持續發展。本集團經常鼓勵員工報讀外間的進修課程，以增進知識及提升工作能力。此外，若本集團認為有適合的課程，亦會安排員工參加，課程費用全部由本集團負責。員工也可透過本集團之「教育資助計劃」申請修讀由其他機構舉辦之培訓課程，獲取全部或部份費用之資助。

## 企業社會責任

本集團在經營業務時注重環境保護，並致力減少日常運作對環境所產生之不良影響。本集團位於香港的總部參與自動化垃圾收集中央系統及照明節能系統。本集團鼓勵採用再造或環保物料、回收廢紙及回收碳粉盒。此外，本集團要求供應商提供、付運及／或供應予本集團的有關零件及物料需遵守及遵照歐盟的「電器及電子設備所含有毒物質限制」(RoHS)指令、「電器及電子設備廢料」(WEEE)指令、「化學物質登記、評估、授權和管制法」(REACH)及其他準則。

本集團已於二零零零年成功合併ISO9001品質管理系統及ISO14001環境管理系統，以加強行政效率。獨立審核員定期進行現場審核，以確保本集團符合規定標準，並有持續改善。本集團亦組織內部審核員定期進行審核。

在關心社會方面，本集團在二零一一年三月參與由香港紅十字會在科學園舉辦的捐血活動，鼓勵同事加入捐血及捐骨髓的行列，自願及無償捐出血液，救助有需要的傷病者。另外，集團在本財政年度也曾為路德會家庭生活教育組(沙田)提供場地贊助，以作籌辦家庭生活講座之用。

## EMPLOYEES RELATIONS (continued)

The Group has organized a number of in-house training programmes to continuously develop the capabilities of all levels of the staff. Moreover, employees are encouraged to take outside programmes to acquire additional knowledge and upgrade their skills. Staff may be nominated for attending selected training schemes with full sponsorship. Employees who are interested in other unselected courses may still apply for the full or partial subsidies through the Group's Education Subsidizing Scheme.

## CORPORATE SOCIAL RESPONSIBILITY

The Group's concern for the environment begins with its own operations. The Group's headquarter in Hong Kong participated the centralized automatic refuse collection system and lighting control system. The Group encourages the adoption of recycled or environmentally responsible materials as well as paper and toner cartridges recycling. Besides, the Group requests any relevant parts or materials delivered, provided and/or supplied by the suppliers shall comply with and observe Directive of the European Parliament and of the Council on the restriction of the use of certain hazardous substances in electrical and electronic equipment (RoHS), Directive of the European Parliament and of the Council on waste electrical and electronic equipment (WEEE), Directive of the European Parliament and of the Council on registration, evaluation, authorisation and restriction of chemicals (REACH) and other standards.

In order to enhance the administrative efficiency, the ISO9001 Quality Management System and ISO14001 Environmental Management System have been combined since 2000. On-site surveillance assessment is conducted regularly by independent assessors to ensure compliance and continual improvement. Internal audit teams have been organised to perform compliance audit on an on-going basis.

As to care for the community, the Group participated in "Blood Donation and Bone Marrow Registration Campaign" launched by Red Cross at Hong Kong Science Park in March 2011 and we encourage our colleagues to become donors and give a helping hand to the patients who are in need of blood or bone marrow to sustain their lives. Moreover, the Group was a venue sponsor for Lutheran Family Life Education Unit (Shatin) for organizing some talks on family life during the fiscal year.

# 企業管治報告

## Corporate Governance Report

本公司致力達到高水平企業管治以確保本公司股東之權益。

The Company is committed to achieving a high standard of corporate governance practices with a view to protecting the interests of all of its shareholders.

### 企業管治常規

截至二零一二年三月三十一日止財政年度內，本公司一直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所載之企業管治常規守則（「守則」）。

### CORPORATE GOVERNANCE PRACTICES

The Company has complied with the Code on Corporate Governance Practices (the “Code”) throughout the financial year ended 31st March, 2012 as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

### 董事之證券交易

本公司已採納上市規則附錄10所載有關董事進行證券交易之標準守則（「標準守則」），以不遜於標準守則之條款，作為本公司董事（「董事」）進行證券交易之行為守則。經向所有董事作出特定查詢後，於截至二零一二年三月三十一日止財政年度內所有董事已遵守標準守則之要求。

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors set out in Appendix 10 to the Listing Rules (the “Model Code”) on terms no less exactly than the required standard set out in the Model Code as its code of conduct regarding securities transactions by the directors of the Company (the “Directors”). Having made specific enquiry of all Directors, all Directors have complied with the required standard set out in the Model Code throughout the financial year ended 31st March, 2012.

### 董事會

本公司董事會現時由九名董事組成，包括六名執行董事譚偉豪博士太平紳士（主席）、譚偉棠先生（董事總經理）、譚梅嘉慧女士、大谷和廣先生、李冠雄先生及陸翠容女士；及三名獨立非執行董事容永祺先生銀紫荊星章，榮譽勳章，太平紳士、何國成先生及王幹文先生。於截至二零一二年三月三十一日止財政年度內，霍定洋博士辭任本公司之執行董事，自二零一二年三月十六日生效。除上文披露外，董事會的組成並無任何變動。

### THE BOARD

Currently, the Board of the Company comprises nine Directors, including six Executive Directors, namely Dr. Tam Wai Ho, Samson JP (Chairman), Mr. Tam Wai Tong, Thomas (Managing Director), Mrs. Tam Mui Ka Wai, Vivian, Mr. Kazuhiro Otani, Mr. Lee Koon Hung and Ms. Luk Chui Yung, Judith; and three Independent Non-executive Directors, namely Mr. Yung Wing Ki, Samuel SBS, MH, JP, Mr. Ho Kwok Shing, Harris and Mr. Wong Kon Man, Jason. During the financial year ended 31st March, 2012, Dr. Fok Ting Yeung, James resigned as an Executive Director of the Company with effect from 16th March, 2012. Save as disclosed herein, there has been no change as to the composition of the Board.

## 董事會(續)

董事會定期舉行會議，每年最少召開四次會議，大約每季一次。召開董事會定期會議通告均於會議前至少十四天發出予所有董事，以讓所有董事有機會騰空出席。會議的議程及相關文件至少在會議日期三天前送出以讓所有董事有機會將討論事項納入董事會定期會議議程。董事會會議記錄之初稿均於確定前之合理時段內發送全體董事，供董事表達意見。會議上董事所考慮事項及達致的決定已足夠詳細地記錄於會議記錄內。

於截至二零一二年三月三十一日止財政年度內，董事會已舉行四次會議，各董事個別之出席率如下：

### 執行董事

譚偉豪 太平紳士(主席)

譚偉棠

(董事總經理)

譚梅嘉慧

大谷和廣

李冠雄

霍定洋

(於二零一二年

三月十六日辭任)

陸翠容

### 獨立非執行董事

容永祺 銀紫荊星章，榮譽勳章，太平紳士

何國成

王幹文

董事會負責制定本集團之整體策略及政策、檢討及監察本集團之財務表現，包括編製及批准財務報表及監管管理層之日常營運工作，考慮本集團在會計及財務匯報職能方面的資源、員工資歷及經驗是否足夠，以及員工所接受的培訓課程及有關預算又是否充足。管理層獲授權處理日常業務運作及行政事宜。

## THE BOARD (continued)

The Board meets regularly and board meetings are held at least four times a year at approximately quarterly intervals. Notices of regular board meetings are served to all Directors at least fourteen days before the meetings to ensure that all Directors are given the opportunity to attend. Agenda and accompanying board papers are sent out to all Directors at least three days in advance to ensure that all Directors are given the opportunity to include matters in the agenda for regular board meetings. Draft minutes of board meetings are circulated to all Directors for comment within a reasonable time prior to confirmation. Minutes are recorded in sufficient detail the matters considered by the Board and decisions reached.

During the financial year ended 31st March, 2012, four board meetings were held and the individual attendance of each Director is set out below:

	出席會議次數 Number of meetings attended
<b>執行董事</b>	
譚偉豪 太平紳士(主席)	4/4
譚偉棠	4/4
(董事總經理)	
譚梅嘉慧	4/4
大谷和廣	4/4
李冠雄	4/4
霍定洋	3/3
(於二零一二年	
三月十六日辭任)	
陸翠容	4/4
<b>獨立非執行董事</b>	
容永祺 銀紫荊星章，榮譽勳章，太平紳士	4/4
何國成	4/4
王幹文	4/4

The Board is responsible for formulating the overall strategies and policies of the Group, reviewing and monitoring its financial performance, including preparing and approving financial statements and overseeing operational matters of the management, considering the adequacy of resources, qualifications and experience of staff of the Group's accounting and financial reporting function and their training programmes and budget. Daily business operations and administration functions are delegated to the management.



## 董事會(續)

按上市規則第3.10(1)及(2)條之規定，本公司已委任足夠數目的獨立非執行董事，以及其中一名具備適當會計或有關財務管理專長的獨立非執行董事。董事會已收到各獨立非執行董事根據上市規則第3.13條就其獨立性而作出的年度確認函。

譚偉豪博士太平紳士與譚偉棠先生之關係為兄弟。譚偉豪博士太平紳士與譚梅嘉慧女士之關係為夫婦。李冠雄先生與陸翠容女士之關係為夫婦。除此披露外，董事會成員之間並無存在包括財務、業務、家屬或其他重大／相關的關係。

目前本公司已成立五個委員會，包括薪酬委員會、審核委員會、執行管理委員會、優先認股權委員會及提名委員會。董事會已轉授權力予各委員會以協助董事會履行其職務及監控本集團特定範疇之事務。請參閱下列各委員會的職責及功能之詳情。

## 主席及行政總裁

本公司之主席及董事總經理分別為譚偉豪博士太平紳士及譚偉棠先生。主席及董事總經理的角色已明確分開以及並非由同一名人士出任。主席主要負責管理董事會，董事總經理主要負責管理本公司之業務。另外，主席專責本集團之整體規劃及財務管理，董事總經理則專責本集團產品之整體市場推廣及營銷策略。

## THE BOARD (continued)

Pursuant to Rules 3.10(1) and (2) of the Listing Rules, sufficient number of Independent Non-executive Directors have been appointed with one of them has appropriate accounting or related financial management expertise. The Board has received annual confirmation of independence from the Independent Non-executive Directors as required under Rule 3.13 of the Listing Rules.

The relationship between Dr. Tam Wai Ho, Samson JP and Mr. Tam Wai Tong, Thomas is brothers. Mrs. Tam Mui Ka Wai, Vivian is the wife of Dr. Tam Wai Ho, Samson JP. The relationship between Mr. Lee Koon Hung and Ms. Luk Chui Yung, Judith is husband and wife. Save for these relationships, there are no other financial, business, family or other material/relevant relationships among members of the Board.

Currently, the Company has set up five committees including Remuneration Committee, Audit Committee, Executive Management Committee, Share Option Committee and Nomination Committee. Each committee is delegated with various responsibilities by the Board in assisting the Board in the discharge of its duties and to administer particular aspects of the Group's activities. Details of the role and function of each committee are summarized below.

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Chairman and the Managing Director are Dr. Tam Wai Ho, Samson JP and Mr. Tam Wai Tong, Thomas respectively. The roles of the Chairman and the Managing Director are clearly segregated and are not exercised by the same individual. The Chairman's principal responsibility is to manage the Board and the Managing Director's principal responsibility is to manage the Company's business. In particular, the Chairman is responsible for the Group's corporate planning and financial management whereas the Managing Director is responsible for the overall marketing and sales strategies of the Group's products.

## 非執行董事

各非執行董事之委任為有指定任期，惟該任期須根據本公司之公司細則輪值退任及重選。

## 薪酬委員會

薪酬委員會於一九九六年成立。本公司已根據守則之守則條文B.1.3(由二零一二年四月一日起修訂為B.1.2)採納薪酬委員會的職權範圍。薪酬委員會成員包括獨立非執行董事王幹文先生(自二零一二年三月二十日起獲委任為薪酬委員會主席)，執行董事譚偉豪博士太平紳士(擔任薪酬委員會主席至二零一二年三月十九日)及獨立非執行董事何國成先生。

薪酬委員會專責向董事會提出關於本公司薪酬制度及釐定本公司董事及高級行政人員薪酬的建議。薪酬委員會每年最少舉行一次會議以檢討本公司執行董事及高級行政人員之薪酬及評估執行董事之表現。在釐定及批准本公司董事及高級行政人員之薪酬時，薪酬委員會將考慮各方面因素包括市場競爭力、個人表現及本公司與其業務單位之盈利能力等。

於截至二零一二年三月三十一日止財政年度內，薪酬委員會已舉行一次會議，以批准本公司執行董事及高級行政人員之薪金調整事宜。各成員之出席率如下：

## NON-EXECUTIVE DIRECTORS

The term of appointment of each of the Non-executive Directors are fixed for a specific term, and shall be subject to retirement by rotation and re-election in accordance with the Company's Bye-laws.

## REMUNERATION COMMITTEE

The Remuneration Committee was established in 1996. The Company has adopted terms of reference in compliance with code provision B.1.3 (amended to B.1.2 with effect from 1st April, 2012) of the Code. The Remuneration Committee comprises an Independent Non-executive Director, namely Mr. Wong Kon Man, Jason (appointed as the Chairman of the Remuneration Committee with effect from 20th March, 2012), an Executive Director, namely Dr. Tam Wai Ho, Samson JP (acted as the Chairman of the Remuneration Committee until 19th March, 2012) and an Independent Non-executive Director, namely Mr. Ho Kwok Shing, Harris.

The Remuneration Committee is responsible for making recommendations to the Board on the Company's policy and structure in relation to remuneration of Directors and senior management of the Company. It schedules to meet at least once a year for reviewing the remuneration of the Executive Directors and senior management of the Company and assessing performance of Executive Directors. In determining and approving the remuneration of Directors and senior management of the Company, the Remuneration Committee shall consider factors such as market competitiveness, individual performance and achievement and Company and divisional profitability.

The Remuneration Committee has held one meeting during the financial year ended 31st March, 2012 for approving the salary adjustment for Executive Directors and senior management of the Company. The attendance of each member is set out below:

		出席會議次數 Number of meetings attended
王幹文	Wong Kon Man, Jason	1/1
譚偉豪 太平紳士	Tam Wai Ho, Samson JP	1/1
何國成	Ho Kwok Shing, Harris	1/1

## 審核委員會

審核委員會於一九九九年成立。本公司已根據守則之守則條文C.3.3採納審核委員會的職權範圍。現時審核委員會成員包括三名獨立非執行董事容永祺先生銀紫荊星章、榮譽勳章、太平紳士(審核委員會主席)、何國成先生及王幹文先生。

審核委員會之主要職責包括提供獨立和專業的財務匯報意見並評估內部監控之有效性(包括本公司在會計及財務匯報職能方面的資源、員工資歷及經驗是否足夠,以及員工所接受的培訓課程及有關預算又是否充足)及外部與內部審核之足夠性。

於截至二零一二年三月三十一日止財政年度內,審核委員會已舉行四次會議,以審閱本集團所採納的會計準則及政策,檢討並評估內部監控系統、風險管理及財務匯報事宜,並盡力確保本集團遵守所有適用法例和規則。各成員之出席率如下:

容永祺 銀紫荊星章, 榮譽勳章, 太平紳士  
何國成  
王幹文

審核委員會主席於每次會議後,均會於董事會會議上向董事會匯報各項討論過的重要事項,並向董事會呈交報告。為協助審核委員會履行其職責,改善工作流程及內部審計小組於二零零二年成立,為前線部門提供改善工作流程的意見及進行內部審計,直接向審核委員會定期提交報告。

## AUDIT COMMITTEE

The Audit Committee was established in 1999. The Company has adopted terms of reference in compliance with code provision C.3.3 of the Code. Currently, the Audit Committee comprises three Independent Non-executive Directors, namely Mr. Yung Wing Ki, Samuel SBS, MH, JP (Chairman of the Audit Committee), Mr. Ho Kwok Shing, Harris and Mr. Wong Kon Man, Jason.

The principal responsibilities of the Audit Committee include providing an independent and professional advice on financial reporting, and evaluating the effectiveness of internal control (including the adequacy of resources, qualifications and experience of staff of the Company's accounting and financial reporting function, and their training programmes and budget) and the sufficiency of external and internal audits.

During the financial year ended 31st March, 2012, the Audit Committee has held four meetings to review the accounting principles and practices adopted, discuss and evaluate internal control procedures, risk management and financial reporting matters. It also ensures that the Group complies with all applicable laws and regulations. The attendance of each member is as follows:

	出席會議次數 Number of meetings attended
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Yung Wing Ki, Samuel SBS, MH, JP	4/4
Ho Kwok Shing, Harris	4/4
Wong Kon Man, Jason	4/4

After each Audit Committee meeting, the Chairman of the Audit Committee will present a report to the Board which highlights any significant issues discussed in the meeting for the Board's information and consideration. To assist the Audit Committee to carry out its duties, the Process Improvement and Internal Audit Sub-committee was formed in 2002 to provide support to frontline functions in improving business operations and performing internal audit. Internal audit reports will be directly sent to the Audit Committee periodically.

## 執行管理委員會

執行管理委員會於二零零五年成立，訂有書面職權範圍，由董事會授權以日常管理委員會形式運作。現時執行管理委員會成員包括六名執行董事譚偉豪博士太平紳士(執行管理委員會主席)、譚偉棠先生、譚梅嘉慧女士、大谷和廣先生、李冠雄先生及陸翠容女士。霍定洋博士已辭任本公司之執行管理委員會成員，自二零一二年三月十六日生效。

## 優先認股權委員會

優先認股權委員會於一九九六年成立，訂有書面職權範圍，依據本公司優先認股權計劃處理關於授予優先認股權之事宜。本公司向其董事或彼等之聯繫人士授予優先認股權時，需要得到本公司之獨立非執行董事的批准。優先認股權委員會成員包括兩名執行董事譚梅嘉慧女士(優先認股權委員會主席)及李冠雄先生。

## 提名委員會

提名委員會於二零一二年三月成立，訂有書面職權範圍。現時提名委員會成員包括獨立非執行董事何國成先生(提名委員會主席)、執行董事譚偉豪博士太平紳士及獨立非執行董事王幹文先生。

提名委員會負責檢討董事會的架構、人數及組成，就委任或重新委任董事及評估獨立非執行董事的獨立性等事宜，向董事會作出建議。

## EXECUTIVE MANAGEMENT COMMITTEE

The Executive Management Committee was established in 2005 with written terms of reference to operate as a general management committee under the authority of the Board. Currently, the Executive Management Committee comprises six Executive Directors, namely Dr. Tam Wai Ho, Samson JP (Chairman of the Executive Management Committee), Mr. Tam Wai Tong, Thomas, Mrs. Tam Mui Ka Wai, Vivian, Mr. Kazuhiro Otani, Mr. Lee Koon Hung and Ms. Luk Chui Yung, Judith. Dr. Fok Ting Yeung, James resigned as the member of the Executive Management Committee with effect from 16th March, 2012.

## SHARE OPTION COMMITTEE

The Share Option Committee was established in 1996 with written terms of reference to deal with issues regarding any grant of share options under the Company's share option scheme. In any case, the grant of the Company's share options to any Director or his associates requires the approval of the Company's Independent Non-executive Directors. The Share Option Committee comprises two Executive Directors, namely Mrs. Tam Mui Ka Wai, Vivian (Chairman of the Share Option Committee) and Mr. Lee Koon Hung.

## NOMINATION COMMITTEE

The Nomination Committee was established in March 2012 with written terms of reference. Currently, the Nomination Committee comprises an Independent Non-executive Director, namely Mr. Ho Kwok Shing, Harris (Chairman of the Nomination Committee), an Executive Director, namely Dr. Tam Wai Ho, Samson JP and an Independent Non-executive Director, namely Mr. Wong Kon Man, Jason.

The Nomination Committee is responsible for reviewing the structure, size and composition of the Board, making recommendations to the Board on matters relating to appointment or reappointment of Directors, and assessing the independence of the Independent Non-executive Directors.

## 企業管治

董事局在主席帶領下承擔本公司的整體企業管治責任，本集團將不會另外設立企業管治董事局委員會。

## 核數師酬金

於本年內，本公司核數師提供核數服務及非核數服務所得之總酬金分別為1,100,000港元及135,000港元。

## 董事就編製財務報表作出之責任

董事承認彼等有編製本公司財務報表的責任。本公司核數師對財務報表之責任聲明載列於本週年報告第35至第36頁之「獨立核數師報告」內。

## 內部監控

董事會全權負責維持本集團的內部監控。內部監控系統是為管理及消除未能達到經營目標之風險，並就確保無重大錯誤陳述或損失提供合理但並不絕對之保證。

改善工作流程及內部審計小組於二零零二年成立，為前線部門提供改善工作流程的意見及進行內部審計，並直接向審核委員會定期提交報告。一份有關流程改善及內部審計範圍及工作程序、審計人員操守及權限的全面政策及準則已於二零零六年九月頒布。於每次審核委員會會議後，審核委員會主席均會於董事會會議上向各董事匯報各項討論過的重要事項，以供董事會考慮。

## CORPORATE GOVERNANCE FUNCTIONS

The Board, who led by the Chairman, assumes overall responsibility for the corporate governance of the Company and no separate corporate governance board committee would be established by the Group.

## AUDITORS' REMUNERATION

For the year under review, the total remuneration in respect of audit services and non-audit services provided by the Company's auditors are HK\$1,100,000 and HK\$135,000 respectively.

## DIRECTORS' RESPONSIBILITIES FOR PREPARATION OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for preparing the Company's financial statements. The statement of the auditors of the Company about their reporting responsibilities on the financial statements is set out in "Independent Auditors' Report" on pages 35 to 36 of the annual report.

## INTERNAL CONTROLS

The Board has overall responsibilities for internal control of the Group. The system of internal control is designed to manage and eliminate the risk of failure to achieve business objectives and can only provide reasonable but not absolute assurance against material misstatement or loss.

The Process Improvement and Internal Audit Sub-committee was formed in 2002 to provide support to frontline functions in improving business operations and performing internal audit. Internal audit reports will be directly sent to the Audit Committee periodically. A comprehensive policy and standard governing the process improvement and internal audit scope and workflow, authority and integrity of the audit staff, was promulgated in September 2006. After each Audit Committee meeting, the Chairman of the Audit Committee will address the significant internal audit findings for the Board's information and consideration.

## 內部監控(續)

董事會已對本公司及其附屬公司的內部監控系統之有效性進行檢討，內部監控系統涵蓋風險管理功能及本公司重要監控範圍(包括財務、營運及合規之監控)，本公司在會計及財務匯報職能方面的資源、員工資歷及經驗是否足夠，以及員工所接受的培訓課程及有關預算又是否充足。董事會認為內部監控系統有效而充足。

## 投資者關係

本集團致力增強與投資者之關係，利用集團網頁內刊載之新聞稿及公佈及與投資者作電郵通訊等各種方法，以確保能全面並及時的披露相關的公司資料，增加本集團對投資界的透明度。股東通訊政策於二零一二年三月獲董事會採納，以確保股東可隨時取得適時、全面、相同及容易理解的本集團資料。此政策登載於本公司網站。

## INTERNAL CONTROLS (continued)

The Board has conducted review of the effectiveness of the system of internal control of the Company and its subsidiaries which cover the review of risk management functions, the Company's material controls including financial, operational and compliance controls, the adequacy of resources, qualifications and experience of staff of the Company's accounting and financial reporting function, and their training programmes and budget. The Board considered the internal control system effective and adequate.

## INVESTOR RELATIONS

The Group is committed to enhancing investor relationship by increasing its transparency to the investor community. Measures to keep investors informed of the Group's latest developments comprehensively and timely include posting of press release and announcements on the Group's website and e-mail news updates. A Shareholders Communication Policy was adopted by the Board in March 2012 to ensure that shareholders are provided with ready, equal and timely access to balanced and understandable information about the Group. The policy is posted on the Company's website.

## 董事及高級管理人員簡介

# Directors and Senior Management Profiles

### 執行董事

**譚偉豪博士** 太平紳士，現年48歲，為本公司之主席兼本集團創辦人之一。彼專責本集團之整體規劃及財務管理。自一九九六年十一月及二零一二年三月起分別出任本公司薪酬委員會及提名委員會成員。彼畢業於香港中文大學，獲理學士學位，後於香港理工大學進修，獲哲學博士學位。彼於一九九二年九月獲香港工業總會頒贈「香港青年工業家獎」，並於一九九七年十一月獲選為「香港十大傑出青年」。彼現時為香港立法會議員〈資訊科技界〉、香港貿易發展局資訊及通訊科技服務委員會主席及香港／歐盟經濟合作委員會委員。彼為本公司董事總經理譚偉棠先生之弟及本公司執行董事譚梅嘉慧女士之丈夫。

**譚偉棠先生**，現年50歲，為本公司之董事總經理兼本集團創辦人之一。彼專責本集團產品之整體市場推廣及營銷策略。彼持有香港理工大學電子工程文憑，在電子零部件及消費電子產品之市場推廣方面已積累逾二十七年經驗。彼於二零零一年八月獲頒贈「資本傑出科技及金融企業成就獎」之「尖端科技拓展成就獎」。彼為本公司主席譚偉豪博士太平紳士之兄長及本公司執行董事譚梅嘉慧女士之夫兄。

### EXECUTIVE DIRECTORS

**Dr. TAM Wai Ho, Samson JP**, aged 48, is the Chairman of the Company and one of the founders of the Group. He is responsible for the Group's corporate planning and financial management. He has been one of the members of the Remuneration Committee and the Nomination Committee of the Company since November 1996 and March 2012 respectively. He graduated from the Chinese University of Hong Kong with a Bachelor's degree in Science and later was awarded the degree of Doctor of Philosophy from the Hong Kong Polytechnic University. He received "The Young Industrialist Award of Hong Kong" awarded by the Federation of Hong Kong Industries in September 1992 and was awarded as one of the "Ten Outstanding Young Persons" in November 1997. He is a member of the Legislative Council of Hong Kong (Information Technology Functional Constituency), chairman of Hong Kong Trade Development Council ICT Services Advisory Committee and a member of The Hong Kong — European Union Business Co-operation Committee. He is the younger brother of Mr. Tam Wai Tong, Thomas, the Managing Director of the Company and the husband of Mrs. Tam Mui Ka Wai, Vivian, an Executive Director of the Company.

**Mr. TAM Wai Tong, Thomas**, aged 50, is the Managing Director of the Company and one of the founders of the Group. He is responsible for the overall marketing and sales strategies of the Group's products. He has a Diploma in Electronic Engineering from the Hong Kong Polytechnic University. He has over twenty-seven years of experience in marketing electronic components and consumer electronic products. He received "Advanced Technology Development Award" of "Capital Magazine's Outstanding Information Technology and Financial Enterprise Awards" in August 2001. He is the elder brother of Dr. Tam Wai Ho, Samson JP, the Chairman of the Company and the brother-in-law of Mrs. Tam Mui Ka Wai, Vivian, an Executive Director of the Company.

## 執行董事(續)

譚梅嘉慧女士，現年44歲，為本公司之執行董事。彼於一九九二年二月加入本集團，專責本集團人事管理及行政事務。彼自一九九六年十一月起出任本公司優先認股權委員會成員。彼持有香港大學頒發之文學士學位及英國李斯特大學頒發之培訓及人力資源管理碩士學位，在管理及行政方面已積累逾二十二年經驗。彼為本公司主席譚偉豪博士太平紳士之太太及本公司董事總經理譚偉棠先生之弟媳。

大谷和廣先生，現年51歲，於一九九七年四月加入本公司為執行董事。彼在本集團之策略性產品業務專責原件設備生產、原件設計生產，以及業務企劃。彼為本集團在日本之附屬公司株式会社グループセンス之代表取締役社長。彼持有日本的關西外國語大學頒發之外語學科文學士學位。於加入本集團前，彼在日本電子公司工作達十四年。其中自一九八七年起，彼服務於該日本公司之香港辦事處，專責電子零部件市場推廣及營銷達十年之久。

李冠雄先生，現年49歲，於一九八八年加入本集團，並於一九九八年四月獲委任為本公司之執行董事，專責本集團之個人通訊產品業務。彼自二零零三年四月起出任本公司優先認股權委員會成員。彼畢業於香港理工大學電子工程系，獲電子工程高級文憑，並持有亞洲國際公開大學電腦學士學位及英國華威大學工程商業管理理學碩士學位。彼在電子產品開發方面，具有二十八年之經驗。彼為本公司執行董事陸翠容女士之丈夫。

## EXECUTIVE DIRECTORS (continued)

**Mrs. TAM Mui Ka Wai, Vivian**, aged 44, is an Executive Director of the Company. She joined the Group in February 1992 and is responsible for human resources management and administrative matters of the Group. She has been one of the members of the Share Option Committee of the Company since November 1996. She has obtained a Bachelor's degree in Arts from the University of Hong Kong and a Master's degree in Training and Human Resource Management from the University of Leicester, United Kingdom, and has over twenty-two years of experience in management and administration. Mrs. Tam is the wife of Dr. Tam Wai Ho, Samson JP, the Chairman of the Company and the sister-in-law of Mr. Tam Wai Tong, Thomas, the Managing Director of the Company.

**Mr. Kazuhiro OTANI**, aged 51, joined the Company as Executive Director in April 1997. He is responsible for OEM/ODM business in the Strategic Product Division and corporate business planning of the Group. He is the chief executive officer and president of Kabushiki Kaisha Group Sense, a subsidiary of the Group in Japan. He graduated from the Kansai University of Foreign Studies in Osaka, Japan with a Bachelor of Arts in Foreign Languages, and has been working for a Japanese electronics company for fourteen years before he joined the Group. He has spent the latter ten years in the Hong Kong office of this Japanese company since 1987, being responsible for sales and marketing of electronic components such as IC, LCD, etc.

**Mr. LEE Koon Hung**, aged 49, joined the Group in 1988 and was appointed as Executive Director of the Company in April 1998. He is responsible for the personal communication products business of the Group. He has been one of the members of the Share Option Committee of the Company since April 2003. He graduated from the Hong Kong Polytechnic University with Higher Certificate in Electronic Engineering and obtained a Bachelor's degree in Computer Science from Asia International Open University and a Master of Science's degree in Engineering Business Management from the University of Warwick, United Kingdom. He has twenty-eight years of experience in product development. He is the husband of Ms. Luk Chui Yung, Judith, an Executive Director of the Company.



## 董事及高級管理人員簡介(續)

### Directors and Senior Management Profiles (continued)

#### 執行董事(續)

陸翠容女士，現年45歲，於一九八九年加入本集團，並於二零零七年六月獲委任為本公司之執行董事，專責致力改善本集團之生產、供應鏈、運作及中央採購的效益。彼畢業於香港城市大學，獲商業管理高級文憑，在消費電子產品之市場推廣及銷售方面已積累二十三年經驗。彼為本公司執行董事李冠雄先生之太太。

#### EXECUTIVE DIRECTORS (continued)

**Ms. LUK Chui Yung, Judith**, aged 45, joined the Group in 1989 and was appointed as Executive Director of the Company in June 2007. She is responsible for improving the efficiency and effectiveness of the manufacturing, supply chain, operation as well as the central procurement of the Group. She graduated from the City University of Hong Kong with a Higher Diploma in Business Management. She has twenty-three years of experience in marketing & sales of consumer electronic products. She is the wife of Mr. Lee Koon Hung, an Executive Director of the Company.

#### 獨立非執行董事

容永祺先生銀紫荊星章，榮譽勳章，太平紳士，現年54歲，全國政協委員，認可財務策劃師CFP<sup>CM</sup>，認證財務顧問師RFC，特許財務策劃師FChFP，為美國友邦保險(百慕達)有限公司區域執行總監。彼亦為國際認證財務顧問師協會之港澳區主席。彼於香港科技大學進修，獲高級管理人員國際工商管理碩士。彼於一九九五年一月加入本公司為獨立非執行董事，並自一九九九年三月起出任審核委員會成員。在保險業方面積累逾三十年經驗，於一九九四年十一月獲選為「香港十大傑出青年」。彼曾為傑出青年協會主席(二零零零至二零零二年度)、香港人壽保險從業員協會會長(一九九一年度)、香港人壽保險經理協會會長(一九九五至一九九六年度)、亞太區人壽保險從業員總會聯席主席(一九九六至一九九七年度)及國際人壽保險經理協會國際委員會主席(一九九七至一九九九年度)。彼現為香港董事學會理事及香港專業及資深行政人員協會創會會長，並為多個社會服務團體及政府委員會的主席或委員。

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. YUNG Wing Ki, Samuel** SBS, MH, JP, aged 54, member of Chinese People's Political Consultative Conference – National Committee, Certified Financial Planner<sup>CM</sup>, Registered Financial Consultant, Chartered Financial Practitioner, is an executive district director of American International Assurance Company (Bermuda) Limited. He is also the Hong Kong and Macau Chair of International Association of Registered Financial Consultants. He was awarded the International EMBA from the Hong Kong University of Science and Technology. He joined the Company as Independent Non-executive Director in January 1995 and has been one of the members of the Audit Committee since March 1999. He has over thirty years of experience in insurance and received "The Ten Outstanding Young Persons Award" in November 1994. He was the chairman of The Outstanding Young Persons' Association (2000-2002), the president of The Life Underwriter Association Hong Kong (1991), the president of the General Agents and Managers Association of Hong Kong (1995-1996), the co-chairman of the Asia Pacific Life Insurance Council (1996-1997) and the international committee chairman of GAMA International (1997-1999). He is a council member of The Hong Kong Institute of Directors and the founding president of Hong Kong Professionals and Senior Executives Association. He also sits in a number of non-governmental organizations and Government committees as either chairman or committee member.

### 獨立非執行董事(續)

何國成先生，現年52歲，為G2B Company Limited之董事。彼於一九九五年一月加入本公司為獨立非執行董事。彼自一九九六年十一月、一九九九年三月及二零一二年三月起分別出任本公司薪酬委員會、審核委員會及提名委員會成員。彼持有樹仁大學傳播學系文憑及香港理工大學工商管理碩士學位。彼在推廣消費電子產品方面積累逾二十九年經驗。

王幹文先生，現年48歲，於二零零四年九月加入本公司為獨立非執行董事及審核委員會成員，彼自二零零五年一月及二零一二年三月起分別出任本公司薪酬委員會及提名委員會成員。彼畢業於美國夏威夷州立大學，並獲得工商管理學士學位主修會計學。彼為香港會計師公會及美國會計師公會會員，擁有超過十七年會計及核數經驗。王先生現為富財資本集團有限公司董事總經理。彼現分別為香港聯合交易所有限公司創業板上市公司百田石油國際集團有限公司及主板上市公司真明麗控股有限公司之獨立非執行董事；及美國證券交易所上市公司中國神舟礦業股份有限公司之獨立董事。

### INDEPENDENT NON-EXECUTIVE DIRECTORS (continued)

**Mr. HO Kwok Shing, Harris**, aged 52, is the director of G2B Company Limited. He joined the Company as an Independent Non-executive Director in January 1995. He has been the member of the Remuneration Committee, the Audit Committee and the Nomination Committee of the Company since November 1996, March 1999 and March 2012 respectively. He has obtained a Diploma in Journalism from the Shue Yan University and a Master's degree in Business Administration from the Hong Kong Polytechnic University. He has over twenty-nine years of experience in marketing consumer electronic products.

**Mr. WONG Kon Man, Jason**, aged 48, joined the Company as an Independent Non-executive Director and a member of the Audit Committee in September 2004. He has been a member of the Remuneration Committee and the Nomination Committee of the Company since January 2005 and March 2012 respectively. He graduated from The University of Hawaii with a Bachelor's degree in Business Administration majoring in Accounting. He is a member of the Hong Kong Institute of Certified Public Accountants and the American Institute of Certified Public Accountants and has over seventeen years of experience in accounting and auditing. At present, Mr. Wong is the managing director of Fortune Capital Group Limited. He is currently an independent non-executive director of Polyard Petroleum International Group Limited and Neo-Neon Holdings Limited, companies listed on the Growth Enterprise Market and the Main Board of The Stock Exchange of Hong Kong Limited respectively; and an independent director of China Shen Zhou Mining & Resources, Inc., a company listed on the American Stock Exchange.

## 高級管理人員

李志洪先生，現年54歲，為本集團附屬公司——權智掌上電腦有限公司及權智移動科技有限公司市場推廣及業務發展執行董事。彼持有東亞大學頒發之工商管理碩士學位。於二零零三年十二月加入本集團前，在推廣及製造消費電子產品方面已積累超過二十年經驗。

陳浩斌先生，現年51歲，是本集團之策略性產品業務總經理。彼畢業於英國伯明翰大學，獲電子計算機科學學士學位。彼在電子及電腦產品方面已積累逾二十六年經驗。彼於一九九三年加入本集團。

鄭耀光先生，現年45歲，為本集團之財務總監及本公司之公司秘書。彼持有香港理工大學頒發之專業會計碩士學位，並為特許公認會計師公會資深會員及香港會計師公會會計師。彼於一九九三年加入本集團，於財務及會計方面累積超過二十年經驗。

## SENIOR MANAGEMENT

**Mr. LI Chi Hung, Francis**, aged 54, is the executive director of Marketing and Business Development of Group Sense PDA Limited and Group Sense Mobile-Tech Limited, subsidiaries of the Group. He holds a Master's degree in Business Administration from University of East Asia. Prior to joining the Group in December 2003, he has more than twenty years of experience in marketing and manufacturing of consumer electronic products.

**Mr. CHAN Ho Bun, Steve**, aged 51, is the general manager of the Group's Strategic Product Division. He graduated from University of Birmingham, United Kingdom with a Bachelor of Science in Computer Science. He has over twenty-six years of experience in the field of electronics and computer products. He joined the Group in 1993.

**Mr. CHENG Yiu Kong**, aged 45, is the financial controller of the Group and the company secretary of the Company. He holds a Master of Professional Accounting from The Hong Kong Polytechnic University. He is a fellow member of The Association of Chartered Certified Accountants, a Certified Public Accountant of Hong Kong Institute of Certified Public Accountants. He joined the Group in 1993 and has over twenty years of experience in finance and accounting field.

董事會呈報截至二零一二年三月三十一日止年度之週年報告及經審核財務報表。

The Board presents its annual report and the audited financial statements for the year ended 31st March, 2012.

### 主要業務

本公司為投資控股公司，其主要附屬公司、共同控制實體及聯營公司之主要業務分別載列於財務報表附註17、18及19。

### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company. The activities of its principal subsidiaries, jointly-controlled entities and associates are set out in notes 17, 18 and 19 to the financial statements respectively.

### 業績及盈利分配

本集團截至二零一二年三月三十一日止年度之業績載列於第37頁之綜合全面收益表。

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31st March, 2012 are set out in the consolidated statement of comprehensive income on page 37.

於本年內並無派發中期股息及董事會並不建議派發截至二零一二年三月三十一日止年度末期股息，而本集團於二零一二年三月三十一日止之保留虧損為121,271,599港元。

No interim dividend was paid during the year and the Board does not recommend any payment of final dividend to shareholders for the year ended 31st March, 2012. The retention of the loss of the Group as at 31st March, 2012 was HK\$121,271,599.

### 主要客戶及供應商

截至二零一二年三月三十一日止年度：

- (i) 本集團之最大及前五大客戶分別佔本集團之總收入11%及40%。
- (ii) 本集團之最大及前五大供應商分別佔本集團之總採購額3%及15%（並不包括資本性質之採購項目）。

據董事會了解，本公司之董事、其聯繫人士及任何擁有超過本公司5%股本之股東並無持有前五大客戶及前五大供應商之任何權益。

### MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31st March, 2012:

- (i) The Group's largest customer and five largest customers accounted for 11% and 40% respectively of the Group's total revenue.
- (ii) The Group's largest supplier and five largest suppliers accounted for 3% and 15% respectively of the Group's total purchases (not including purchases of items which are of capital nature).

According to the understanding of the Board, none of the Directors, their associates or any shareholders who owned more than 5% of the Company's share capital had any interest in the five largest customers nor the five largest suppliers.

## 物業、廠房及設備

於本年內，本集團添置之物業裝修、傢具裝置及設備、廠房及機器、工具及工模、汽車及在建工程分別為61,543港元、852,989港元、368,359港元、3,932,785港元、1,023,082港元及25,347,176港元。

此等詳情及本集團於本年內之物業、廠房及設備之其他變動情況載列於財務報表附註14。

## 股本

本公司股本之變動詳情載列於財務報表附註32。

## 儲備

於本年內本公司及本集團儲備變動詳情分別載列於財務報表附註34及綜合權益變動表中。

## 可供分派儲備

於二零一二年三月三十一日，本公司沒有根據百慕達公司法1981(經修訂)條文計算的可供分派儲備。此外，本公司股份溢價賬合共409,710,189港元可以以繳足紅股方式派發。

## PROPERTY, PLANT AND EQUIPMENT

During the year, the Group acquired leasehold improvement HK\$61,543, furniture, fixtures and equipment HK\$852,989, plant and machinery HK\$368,359, toolings and moulds HK\$3,932,785, motor vehicles HK\$1,023,082 and construction in progress HK\$25,347,176.

Details of these and other movements in the property, plant and equipment of the Group during the year are set out in note 14 to the financial statements.

## SHARE CAPITAL

Details of movements in the share capital of the Company are set out in note 32 to the financial statements.

## RESERVES

Details of movements in the reserves of the Company and the Group during the year are set out in note 34 to the financial statements and in the consolidated statement of changes in equity respectively.

## DISTRIBUTABLE RESERVES

At 31st March 2012, the Company did not have any reserves available for distribution, calculated in accordance with the provisions of the Companies Act 1981 of Bermuda (as amended). In addition, the Company's share premium account, in the amount of HK\$409,710,189, may be distributed in the form of fully paid bonus shares.

## 董事及董事服務合約

於本年內及直至本報告日期，本公司之董事如下：

### 執行董事：

譚偉豪 太平紳士(主席)

譚偉棠(董事總經理)

譚梅嘉慧

大谷和廣

李冠雄

霍定洋

(於二零一二年三月十六日辭任)

陸翠容

### 獨立非執行董事：

容永祺 銀紫荊星章，榮譽勳章，太平紳士

何國成

王幹文

根據本公司之公司細則第87條，譚偉豪博士太平紳士、陸翠容女士及何國成先生均須退任，彼等各人均合資格並願膺選連任。

所有獨立非執行董事之任期均不多於一年。

於即將舉行之股東週年大會獲建議連任之董事均無訂有任何本集團不可於一年內毋須賠償(法定賠償除外)而終止之服務合約。

## 獨立非執行董事

本公司已收到各獨立非執行董事包括容永祺先生銀紫荊星章，榮譽勳章，太平紳士、何國成先生及王幹文先生根據上市規則第3.13條就其獨立性而作出的年度確認函，並視有關獨立非執行董事為獨立人士。

## DIRECTORS AND DIRECTORS' SERVICE CONTRACTS

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

### Executive Directors:

Tam Wai Ho, Samson JP (Chairman)

Tam Wai Tong, Thomas (Managing Director)

Tam Mui Ka Wai, Vivian

Kazuhiro Otani

Lee Koon Hung

Fok Ting Yeung, James

(resigned with effect from 16th March, 2012)

Luk Chui Yung, Judith

### Independent Non-executive Directors:

Yung Wing Ki, Samuel SBS, MH, JP

Ho Kwok Shing, Harris

Wong Kon Man, Jason

In accordance with Bye-law 87 of the Company's Bye-laws, Dr. Tam Wai Ho, Samson JP, Ms. Luk Chui Yung, Judith and Mr. Ho Kwok Shing, Harris retire and, being eligible, offer themselves for re-election.

All Independent Non-executive Directors have been appointed for a term of no more than one year.

None of the Directors 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.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of its Independent Non-executive Directors, namely Mr. Yung Wing Ki, Samuel SBS, MH, JP, Mr. Ho Kwok Shing, Harris and Mr. Wong Kon Man, Jason, an annual confirmation of their independence pursuant to Rule 3.13 of the Listing Rules and considers the Independent Non-executive Directors to be independent.

## 董事擁有之證券權益

於二零一二年三月三十一日，根據證券及期貨條例第352條所述之登記冊所載，或根據標準守則向本公司及香港聯合交易所有限公司所申報，各董事及彼等之聯繫人士所擁有本公司及各聯繫公司(定義見證券及期貨條例第XV部)之股份及相關股份之權益如下：

## DIRECTORS' INTERESTS IN SECURITIES

At 31st March, 2012, the interests of the Directors and their associates in the shares and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code, were as follows:

所持普通股股份數目(好倉)  
Number of ordinary shares held (long position)

董事姓名	權益性質	個人權益	家族權益	其他權益	總額	佔已發行股本之百分比
Names of directors	Nature of interests	Personal interests	Family interests	Other interests	Total	% of issued share capital
譚偉豪太平紳士	附註一及二	31,732,000	—	537,877,118	569,609,118	47.56
Tam Wai Ho, Samson JP	Notes 1 & 2					
譚偉棠	附註一及二	34,732,000	—	537,877,118	572,609,118	47.81
Tam Wai Tong, Thomas	Notes 1 & 2					
譚梅嘉慧	附註一	2,300,000	—	537,877,118	540,177,118	45.10
Tam Mui Ka Wai, Vivian	Note 1					
大谷和廣		2,000,000	—	—	2,000,000	0.17
Kazuhiro Otani						
李冠雄		1,676,000	—	—	1,676,000	0.14
Lee Koon Hung						
陸翠容		550,000	—	—	550,000	0.05
Luk Chui Yung, Judith						

附註：

Notes:

- 由譚偉豪博士太平紳士、譚梅嘉慧女士及譚偉棠先生持有之股份中，有537,877,118股股份均以Earnmill Holdings Limited之名義登記，該公司由The Samson 1992 Trust及The Thomas 1992 Trust按相同份額最終實益擁有。The Samson 1992 Trust為一項全權代管信託，其全權代管受益人包括譚偉豪博士太平紳士及其配偶譚梅嘉慧女士。The Thomas 1992 Trust為一項全權代管信託，其全權代管受益人包括譚偉棠先生及其配偶譚吳麗婉女士。譚偉豪博士太平紳士、譚梅嘉慧女士及譚偉棠先生均為Earnmill Holdings Limited之董事。
- 以上包括由譚偉豪博士太平紳士及譚偉棠先生共同擁有的25,732,000股股份。
- Of the shares held by Dr. Tam Wai Ho, Samson JP, Mrs. Tam Mui Ka Wai, Vivian and Mr. Tam Wai Tong, Thomas, 537,877,118 shares are registered in the name of Earnmill Holdings Limited, a company ultimately beneficially owned by The Samson 1992 Trust and The Thomas 1992 Trust in equal shares. The Samson 1992 Trust is a discretionary trust, the discretionary beneficiaries of which include Dr. Tam Wai Ho, Samson JP and Mrs. Tam Mui Ka Wai, Vivian (the spouse of Dr. Tam Wai Ho, Samson JP). The Thomas 1992 Trust is a discretionary trust, the discretionary beneficiaries of which include Mr. Tam Wai Tong, Thomas and Mrs. Tam Ng Lai Yuen, Jocelyn (the spouse of Mr. Tam Wai Tong, Thomas). Dr. Tam Wai Ho, Samson JP, Mrs. Tam Mui Ka Wai, Vivian and Mr. Tam Wai Tong, Thomas, being Directors, are also directors of Earnmill Holdings Limited.
- Included above is the 25,732,000 shares which are jointly owned by Dr. Tam Wai Ho, Samson JP and Mr. Tam Wai Tong, Thomas.

## 董事擁有之證券權益(續)

各董事及彼等聯繫人士擁有本公司之優先認股權權益載列於董事會報告「優先認股權」內。

除上文所披露者外，於二零一二年三月三十一日，各董事或彼等之聯繫人士概無在本公司或各任何聯繫公司(定義見證券及期貨條例)之股份及相關股份中擁有任何權益或淡倉。

## 優先認股權

有關本公司優先認股權計劃之披露詳情載列於財務報表附註33。

## 董事購入股份或債券之權利

除上文所披露者外，本公司或各任何附屬公司於本年內任何時間概無作出任何安排，致令本公司董事可藉購入本公司或其他法人團體之股份或債券而獲益。

## 董事於合約之重大權益

本公司各董事於本公司或各任何附屬公司於本年度終結或於本年內任何時間訂立之重要合約中概無直接或間接擁有重大權益。

## DIRECTORS' INTERESTS IN SECURITIES (continued)

The interests of the Directors and their associates in the share options granted by the Company are set out in the section "Share Options" in the Report of Directors.

Save as disclosed above, at 31st March, 2012, none of the Directors or their associates had any interests or short positions in the shares and underlying shares of the Company or any of its associated corporations as defined in the SFO.

## SHARE OPTIONS

The detailed disclosures relating to the Company's share option scheme are set out in note 33 to the financial statements.

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Other than as disclosed above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contracts 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.



## 購買、出售或贖回本公司之上市證券

本公司及其任何附屬公司於截至二零一二年三月三十一日止財政年度內概無購買、出售或贖回本公司任何上市證券。

## 主要股東

按遵照證券及期貨條例第336條而設立之主要股東名冊所載，於二零一二年三月三十一日，除上文披露有關若干董事之權益外，下列股東曾知會本公司擁有本公司已發行股本中的權益和淡倉：

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company during the financial year ended 31st March, 2012.

## SUBSTANTIAL SHAREHOLDERS

At 31st March, 2012, the register of substantial shareholders kept by the Company pursuant to Section 336 of the SFO shows that other than the interests disclosed above in respect of certain Directors, the following shareholders had notified the Company of relevant interests and short positions in the issued capital of the Company:

股東名稱	所持普通股股份數目 (好倉) Number of ordinary shares held (Long Position)	佔已發行股本之百分比 % of issued share capital
Earnmill Holdings Limited	537,877,118 (附註一) (Note 1)	44.91
DJE Investment S.A.	72,284,000 (附註二) (Note 2)	6.04
Dr. Jens Ehrhardt Kapital AG	72,284,000 (附註二) (Note 2)	6.04
Dr. Jens Alfred Karl EHRHARDT	72,284,000 (附註二) (Note 2)	6.04

附註：

1. 此等股權與上文「董事擁有之證券權益」所披露者相同。
2. DJE Investment S.A. 作為投資經理，現時擁有 72,284,000 股股份。DJE Investment S.A. 之 81% 權益乃由 Dr. Jens Ehrhardt Kapital AG 控制。而 Dr. Jens Ehrhardt Kapital AG 之 68.5% 權益則由 Dr. Jens Alfred Karl EHRHARDT 控制。因此，DJE Investment S.A.、Dr. Jens Ehrhardt Kapital AG 及 Dr. Jens Alfred Karl EHRHARDT 擁有或被視作擁有此等股份權益。

Notes:

1. The shareholding is also included in the "Directors' Interests in Securities" disclosed above.
2. DJE Investment S.A. held 72,284,000 shares as an investment manager. DJE Investment S.A. was 81% controlled by Dr. Jens Ehrhardt Kapital AG, which was in turn 68.5% controlled by Dr. Jens Alfred Karl EHRHARDT. Therefore, DJE Investment S.A., Dr. Jens Ehrhardt Kapital AG and Dr. Jens Alfred Karl EHRHARDT were all interested or deemed to be interested in such shares.

## 主要股東(續)

除上文所披露者外，於二零一二年三月三十一日，概無任何人士曾知會本公司擁有根據證券及期貨條例須向本公司披露的股份或相關股份之權益或淡倉。

## 優先購買權

本公司之公司細則或百慕達法例並無載有任何優先購買權之規定，要求本公司按比例向現有股東配售新股。

## 公眾持股量

根據本公司以公開途徑取得的資料及據本公司董事所知，於本報告付印前之最後實際可行日期，本公司一直維持上市規則所訂明的公眾持股量。

## 董事進行證券交易之標準守則

本公司已採納標準守則，以不遜於標準守則之條款，作為其有關董事進行證券交易之行為守則。經向所有董事作出特定查詢後，於截至二零一二年三月三十一日止財政年度內所有董事已遵守標準守則之要求。

## SUBSTANTIAL SHAREHOLDERS (continued)

Save as disclosed above, at 31st March, 2012, the Company had not been notified by any persons who had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company under the SFO.

## 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 the existing shareholders.

## PUBLIC FLOAT

The Company has maintained the prescribed public float under the Listing Rules, based on the information that is publicly available to the Company and within the knowledge of the Company's Directors as at the latest practicable date prior to the printing of this report.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its code of conduct regarding securities transactions by the Directors on terms no less exactly than the required standard set out in the Model Code. Having made specific enquiry of all Directors, all Directors have complied with, the required standard set out in the Model Code throughout the financial year ended 31st March, 2012.

## 董事會報告(續) Report of the Directors (continued)

### 審核委員會

目前審核委員會成員包括三位獨立非執行董事容永祺先生銀紫荊星章·榮譽勳章·太平紳士(審核委員會之主席)、何國成先生及王幹文先生。

於本年內，審核委員會已舉行四次會議，出席率達100%，檢討本集團所採納的會計準則及政策，內部監控系統及財務匯報事宜。審核委員會已審閱截至二零一二年三月三十一日止年度之業績。

### 核數師

安永會計師事務所將任滿告退，惟於本公司應屆股東週年大會上將提呈一項決議案，續聘其為本公司之核數師。

承董事會命

譚偉豪博士 太平紳士  
主席

香港  
二零一二年六月二十六日

### AUDIT COMMITTEE

Currently, the Audit Committee comprises three Independent Non-executive Directors, namely Mr. Yung Wing Ki, Samuel SBS, MH, JP (Chairman of the Audit Committee), Mr. Ho Kwok Shing, Harris and Mr. Wong Kon Man, Jason.

During the year, the Audit Committee has held four meetings with 100% attendance to review the accounting principles and practices adopted by the Group and discuss internal control and financial reporting matters. The Audit Committee has reviewed the annual results for the year ended 31st March, 2012.

### AUDITORS

Ernst & Young will retire and a resolution for their reappointment as auditors of the Company will be proposed at the forthcoming annual general meeting of the Company.

On behalf of the Board

Dr. Tam Wai Ho, Samson JP  
Chairman

Hong Kong  
26th June, 2012



致權智(國際)有限公司各股東  
(在百慕達註冊成立之有限公司)

我們已審核了後附第37至142頁的權智(國際)有限公司(「貴公司」)及其子公司(統稱「貴集團」)之綜合財務報表，包括二零一二年三月三十一日的綜合及公司財務狀況表、截至二零一二年三月三十一日止年度的綜合全面收益表、綜合權益變動表和綜合現金流量表，以及主要會計政策概要和其他說明附註。

## 董事編製綜合財務報表之責任

貴公司董事負責按照香港會計師公會頒佈的香港財務報告準則和香港公司條例的披露規定編製真實而公允列報的綜合財務報表，以及對董事認為必要的內部監控負責，以使綜合財務報表不存在由於舞弊或錯誤而導致的重大錯報。

## 核數師之責任

我們的責任是根據我們的審核對此等綜合財務報表發表意見，並按照百慕達公司法1981第90條僅向全體股東匯報我們的意見。除此之外，本報告不作其他用途。我們概不會就本報告內容向任何其他人士負責或承擔責任。

我們已根據香港會計師公會頒佈的香港核數準則進行審核。該等準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等財務報表是否存有任何重大錯誤陳述。

To the shareholders of Group Sense (International) Limited  
(Incorporated in Bermuda with limited liability)

We have audited the consolidated financial statements of Group Sense (International) Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 37 to 142, which comprise the consolidated and Company statements of financial position as at 31 March 2012, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

## DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view 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, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

## AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. Our report is made solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act 1981, 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 about whether the consolidated financial statements are free from material misstatement.

## 核數師之責任(續)

審核工作涉及實施審計程序，以獲取有關綜合財務報表所載金額和披露的審核證據。選擇的審核程序取決於核數師的判斷，包括對由於舞弊或錯誤而導致的綜合財務報表重大錯報風險的評估。在進行風險評估時，核數師考慮與編真實而公允地列報的綜合財務報表相關的內部監控，以設計恰當的審核程序，但目的並非對內部控制的有效性發表意見。審核工作還包括評價董事選用會計政策的恰當性和作出會計估計的合理性，以及評價綜合財務報表的總體列報。

我們相信，我們所獲得的審核證據是充份、適當的為發表審核意見提供了基礎。

## 意見

我們認為，此等綜合財務報表已根據香港財務報告準則真實公平地反映 貴公司及 貴集團於二零一二年三月三十一日的財務狀況及 貴集團截至該日止年度的虧損及現金流量，並已按照香港公司條例的披露規定妥善編製。

安永會計師事務所  
執業會計師  
香港中環添美道一號  
中信大廈二十二樓

二零一二年六月二十六日

## AUDITORS' 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 auditors' judgement, 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 auditors consider internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view 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 Company and of the Group as at 31 March 2012, and of the Group's loss 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.

Ernst & Young  
Certified Public Accountants  
22nd, CITIC Tower  
1 Tim Mei Avenue, Central  
Hong Kong

26 June 2012

# 綜合全面收益表

## Consolidated Statement of Comprehensive Income

截至二零一二年三月三十一日止年度 For the year ended 31 March 2012

			二零一二年 2012	二零一一年 2011
		附註 Notes	千港元 HK\$'000	千港元 HK\$'000
收入	<b>REVENUE</b>	5	<b>478,708</b>	622,855
銷售成本	Cost of sales		<b>(350,395)</b>	(446,373)
毛利	Gross profit		<b>128,313</b>	176,482
其他收入及收益，淨額	Other income and gains, net	5	<b>15,588</b>	12,175
銷售及分銷成本	Selling and distribution costs		<b>(42,681)</b>	(48,633)
行政支出	Administrative expenses		<b>(96,263)</b>	(89,694)
研究及開發支出	Research and development expenses		<b>(78,274)</b>	(79,715)
其他支出	Other expenses		<b>(3,467)</b>	(1,600)
融資成本	Finance costs	7	<b>(511)</b>	—
應佔一共同控制實體 溢利／(虧損)	Share of profit/(loss) of a jointly-controlled entity		<b>423</b>	(500)
<b>稅前虧損</b>	<b>LOSS BEFORE TAX</b>	6	<b>(76,872)</b>	(31,485)
稅項支出	Income tax expenses	10	<b>(46)</b>	(292)
<b>本年度虧損</b>	<b>LOSS FOR THE YEAR</b>		<b>(76,918)</b>	(31,777)
<b>其他全面收入</b>	<b>OTHER COMPREHENSIVE INCOME</b>			
折算海外業務之 匯兌差額	Exchange differences on translation of foreign operations		<b>6,328</b>	10,888
<b>本年度全面虧損總額</b>	<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		<b>(70,590)</b>	(20,889)
應佔溢利／(虧損)：	Profit/(loss) attributable to:			
本公司股權持有人	Equity holders of the Company	11	<b>(73,182)</b>	(31,807)
非控制權益	Non-controlling interests		<b>(3,736)</b>	30
			<b>(76,918)</b>	(31,777)
應佔全面收入／(虧損) 總額：	Total comprehensive income/(loss) attributable to:			
本公司股權持有人	Equity holders of the Company		<b>(67,277)</b>	(21,175)
非控制權益	Non-controlling interests		<b>(3,313)</b>	286
			<b>(70,590)</b>	(20,889)
<b>本公司普通股 股權持有人應佔 每股虧損</b>	<b>LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY</b>	13		
基本(港仙)	Basic (HK cents)		<b>(6.1)</b>	(2.7)
攤薄(港仙)	Diluted (HK cents)		<b>(6.1)</b>	(2.7)

有關股息之詳情載於財務報表附註12。

Details of the dividends are disclosed in note 12 to the financial statements.

# 綜合財務狀況表

## Consolidated Statement of Financial Position

於二零一二年三月三十一日 As at 31 March 2012

			二零一二年 2012	二零一一年 2011
		附註 Notes	千港元 HK\$'000	千港元 HK\$'000
<b>非流動資產</b>	<b>NON-CURRENT ASSETS</b>			
物業、廠房及設備	Property, plant and equipment	14	121,525	101,091
預付租賃款額	Prepaid lease payments	15	17,017	17,082
遞延開發成本	Deferred development costs	16	890	1,265
共同控制實體權益	Interests in jointly-controlled entities	18	12,344	16,670
聯營公司權益	Interests in associates	19	—	—
可供出售投資	Available-for-sale investments	20	38,218	38,153
長期按金	Long term deposits	21	5,811	4,942
非流動資產總額	Total non-current assets		195,805	179,203
<b>流動資產</b>	<b>CURRENT ASSETS</b>			
存貨	Inventories	22	77,367	116,063
應收貿易賬款	Trade receivables	23	59,640	90,424
預付款項、按金及其他應收賬款	Prepayments, deposits and other receivables	24	42,473	50,391
應收聯營公司賬款	Amounts due from associates	19	1,423	1,453
按公平值記入損益表之投資	Investments at fair value through profit or loss	25	8,261	8,450
衍生金融工具	Derivative financial instruments	26	—	227
現金及現金等值項目	Cash and cash equivalents	27	138,990	163,900
流動資產總額	Total current assets		328,154	430,908
<b>流動負債</b>	<b>CURRENT LIABILITIES</b>			
應付貿易賬款及應付票據	Trade and bills payables	28	39,666	38,554
其他應付賬款及應計負債	Other payables and accruals	29	52,585	88,205
付息銀行借貸	Interest-bearing bank borrowing	30	20,000	—
應付稅款	Tax payable		155	9,644
流動負債總額	Total current liabilities		112,406	136,403
<b>流動資產淨值</b>	<b>NET CURRENT ASSETS</b>		215,748	294,505
資產淨值	Net assets		411,553	473,708

綜合財務狀況表(續)  
Consolidated Statement of Financial Position (continued)

於二零一二年三月三十一日 As at 31 March 2012

			二零一二年 2012	二零一一年 2011
		附註 Notes	千港元 HK\$'000	千港元 HK\$'000
<b>股權</b>	<b>EQUITY</b>			
本公司股權持有人 應佔股權	<b>Equity attributable to equity holders of the Company</b>			
已發行股本	Issued capital	32	119,766	119,766
儲備	Reserves	34(a)	287,637	350,201
			407,403	469,967
<b>非控制權益</b>	<b>Non-controlling interests</b>		4,150	3,741
<b>股權總額</b>	<b>Total equity</b>		411,553	473,708

譚偉豪博士 太平紳士  
Dr. Tam Wai Ho, Samson JP  
董事  
Director

譚偉棠先生  
Mr. Tam Wai Tong, Thomas  
董事  
Director



# 綜合權益變動表

## Consolidated Statement of Changes in Equity

截至二零一二年三月三十一日止年度 For the year ended 31 March 2012

		本公司股權持有人應佔 Attributable to equity holders of the Company										
		已發行 股本	股份 溢價賬*	優先 認股權 儲備*	資本贖回 儲備*	特殊 儲備*	其他 儲備*	匯兌波動 儲備*	累計虧損*	總額	非控制 權益	股權 總額
		Issued capital	Share premium account*	Share option reserve*	Capital redemption reserve*	Special reserve*	Other reserve*	Exchange fluctuation reserve*	Accumulated losses*	Total	controlling interests	Total equity
附註	Note	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一零年 四月一日	At 1 April 2010	119,766	409,710	2,856	419	(60,819)	—	38,348	(19,138)	491,142	3,455	494,597
本年度溢利/ (虧損)	Profit/(loss) for the year	—	—	—	—	—	—	—	(31,807)	(31,807)	30	(31,777)
本年度其他 全面收益：	Other comprehensive income for the year:											
折算海外業務之 匯兌差額	Exchange differences on translation of foreign operations	—	—	—	—	—	—	10,632	—	10,632	256	10,888
本年度全面收益/ (虧損)總額	Total comprehensive income/(loss) for the year	—	—	—	—	—	—	10,632	(31,807)	(21,175)	286	(20,889)
於二零一一年 三月三十一日及 於二零一一年 四月一日	At 31 March 2011 and at 1 April 2011	119,766	409,710	2,856	419	(60,819)	—	48,980	(50,945)	469,967	3,741	473,708
本年度虧損	Loss for the year	—	—	—	—	—	—	—	(73,182)	(73,182)	(3,736)	(76,918)
本年度其他 全面收益：	Other comprehensive income for the year:											
折算海外業務之 匯兌差額	Exchange differences on translation of foreign operations	—	—	—	—	—	—	5,905	—	5,905	423	6,328
本年度全面收益/ (虧損)總額	Total comprehensive income/(loss) for the year	—	—	—	—	—	—	5,905	(73,182)	(67,277)	(3,313)	(70,590)
一附屬公司之 擁有權權益變動	Change in ownership interest in a subsidiary	17	—	—	—	—	4,713	—	—	4,713	3,722	8,435
就失效/沒收優先 認股權轉移之優先 認股權儲備	Transfer of share option reserve upon the lapse/ forfeiture of share options	—	—	(2,856)	—	—	—	—	2,856	—	—	—
於二零一二年 三月三十一日	At 31 March 2012	119,766	409,710	—	419	(60,819)	4,713	54,885	(121,271)	407,403	4,150	411,553

\* 此等儲備賬包括於綜合財務狀況表之綜合儲備287,637,000港元(二零一一年: 350,201,000港元)。

\* These reserve accounts comprise the consolidated reserves of HK\$287,637,000 (2011: HK\$350,201,000) in the consolidated statement of financial position.

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零一二年三月三十一日止年度 For the year ended 31 March 2012

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
		附註 Notes	
<b>經營業務之現金流量</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
稅前虧損	Loss before tax	(76,872)	(31,485)
調整：	Adjustments for:		
融資成本	Finance costs	7 511	—
應佔一共同控制實體 (溢利)/虧損	Share of (profit)/loss of a jointly-controlled entity	(423)	500
銀行利息收入	Bank interest income	5 (1,335)	(695)
按公平值記入損益表之 投資利息收入	Interest income from investments at fair value through profit or loss	5 (427)	(2,080)
可供出售投資之 股息收入	Dividend income from available-for-sale investments	5 (1,134)	(1,062)
出售物業、廠房及 設備項目之收益	Gain on disposal of items of property, plant and equipment	5 (1,041)	(1,336)
按公平值記入損益表之投 資之公平值虧損，淨額	Fair value losses on investments at fair value through profit or loss, net	5 189	1,171
衍生金融資產之 公平值收益，淨額	Fair value gains on derivative financial assets, net	5 —	(291)
折舊	Depreciation	6 12,974	15,364
預付租賃款額之確認	Recognition of prepaid lease payments	6 476	464
遞延開發成本攤銷	Amortisation of deferred development costs	6 1,104	2,064
存貨撥備	Provision for inventories	6 7,351	18,534
一共同控制實體 權益減值虧損	Impairment loss on interests of a jointly- controlled entity	6 1,600	1,600
應收貿易賬款減值虧損	Impairment loss on trade receivables	6 8,428	—
其他應收賬款減值虧損	Impairment loss on other receivables	6 5,082	—
		(43,517)	2,748
存貨(增加)/減少	(Increase)/decrease in inventories	31,345	(9,283)
應收貿易賬款(增加)/減少	(Increase)/decrease in trade receivables	22,065	(5,807)
預付款項、按金及 其他應收賬款減少	Decrease in prepayments, deposits and other receivables	1,229	7,921
應收聯營公司賬款減少	Decrease in amounts due from associates	8	1,380
應付貿易賬款及 應付票據增加/(減少)	Increase/(decrease) in trade and bills payables	1,112	(45,196)
其他應付賬款及 應計負債增加/(減少)	Increase/(decrease) in other payables and accruals	(35,433)	34,193
衍生金融資產之減少	Decrease in derivative financial assets	227	29
經營業務所使用之現金	Cash used in operations	(22,964)	(14,015)
已付香港稅項	Hong Kong taxes paid	(9,487)	(23,586)
已付海外稅項	Overseas taxes paid	(48)	(154)
經營業務之現金流出淨額	Net cash flows used in operating activities	(32,499)	(37,755)

## 綜合現金流量表(續)

### Consolidated Statement of Cash Flows (continued)

截至二零一二年三月三十一日止年度 For the year ended 31 March 2012

		二零一二年 2012	二零一一年 2011
	附註 Notes	千港元 HK\$'000	千港元 HK\$'000
經營業務之現金流出淨額	Net cash flows used in operating activities	(32,499)	(37,755)
<b>投資業務之現金流量</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
利息收入	Interest received	1,335	695
按公平值記入損益表之 投資之利息收入	Interest received from investments at fair value through profit or loss	427	2,080
可供出售投資之 股息收入	Dividend income from available-for-sale investments	1,134	1,062
購入物業、廠房及 設備項目	Purchases of items of property, plant and equipment	(29,979)	(29,294)
出售物業、廠房及設備項目之 所得款項	Proceeds from disposal of items of property, plant and equipment	1,342	1,417
出售一附屬公司部分權益之 所得款項	Proceeds from disposal of partial interest in a subsidiary	8,435	—
增加遞延開發成本	Additions to deferred development costs	(727)	(296)
投資可供出售投資	Investment in available-for-sale investments	(8)	(9,706)
應收一共同控制實體賬款 (增加)/減少	(Increase)/decrease in an amount due from a jointly-controlled entity	3,149	(5,648)
應收一合資夥伴 賬款增加	Increase in an amount due from a joint-venture partner	—	(93)
長期按金(增加)/減少	(Increase)/decrease in long term deposits	(812)	261
出售到期按公平值記入 損益表之投資所得款項	Proceeds from maturity of investment at fair value through profit or loss	—	31,033
投資業務之現金流出淨額	Net cash flows used in investing activities	(15,704)	(8,489)
<b>融資業務之現金流量</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
融資成本	Finance costs	(511)	—
新增銀行貸款	New bank loans	25,000	—
償還銀行貸款	Repayment of bank loans	(5,000)	—
融資業務之現金流入淨額	Net cash flows from financing activities	19,489	—
<b>現金及現金等值項目之 減少淨額</b>	<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(28,714)</b>	<b>(46,244)</b>
年初之現金及現金等值項目	Cash and cash equivalents at beginning of year	163,900	201,343
外幣匯率變更調整，淨額	Effect of foreign exchange rate changes, net	3,804	8,801
<b>年終之現金及現金等值項目</b>	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>138,990</b>	<b>163,900</b>
<b>現金及現金等值 項目結餘分析</b>	<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
現金及銀行結餘	Cash and bank balances	101,147	132,537
購入原有少於三個月內 到期之非抵押定期存款	Non-pledged time deposits with original maturity of less than three months when acquired	37,843	31,363
於綜合財務狀況表及綜合 現金流量表列賬之現金 及現金等值項目	Cash and cash equivalents as stated in the consolidated statement of financial position and consolidated statement of cash flows	138,990	163,900

# 財務狀況表

## Statement of Financial Position

於二零一二年三月三十一日 As at 31 March 2012

			二零一二年 2012	二零一一年 2011
		附註 Notes	千港元 HK\$'000	千港元 HK\$'000
<b>非流動資產</b>	<b>NON-CURRENT ASSETS</b>			
附屬公司權益	Interests in subsidiaries	17	606,253	667,245
<b>流動資產</b>	<b>CURRENT ASSETS</b>			
應收附屬公司賬款	Due from subsidiaries	17	3,000	3,000
預付款項、按金及 其他應收賬款	Prepayments, deposits and other receivables	24	213	200
現金及銀行結餘	Cash and bank balances	27	203	199
流動資產總額	Total current assets		3,416	3,399
<b>流動負債</b>	<b>CURRENT LIABILITIES</b>			
應計負債	Accruals	29	535	503
<b>流動資產淨值</b>	<b>NET CURRENT ASSETS</b>		<b>2,881</b>	2,896
<b>資產總值減 流動負債</b>	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>609,134</b>	670,141
<b>非流動負債</b>	<b>NON-CURRENT LIABILITIES</b>			
應付附屬公司賬款	Due to subsidiaries	17	198,667	197,465
資產淨值	Net assets		410,467	472,676
<b>股權</b>	<b>EQUITY</b>			
已發行股本	Issued capital	32	119,766	119,766
儲備	Reserves	34(b)	290,701	352,910
股權總額	Total equity		410,467	472,676

譚偉豪博士太平紳士  
Dr. Tam Wai Ho, Samson JP  
董事  
Director

譚偉棠先生  
Mr. Tam Wai Tong, Thomas  
董事  
Director

### 1. 公司資料

權智(國際)有限公司(「本公司」)是一間於百慕達註冊成立之有限公司。本公司之主要營業地點位於香港新界沙田香港科學園科技大道西五號企業廣場六樓。

於本年內，本集團之業務涉及設計、製造及銷售各種掌上電子產品，主要為電子辭典、個人通訊產品，及製造原件設計生產產品。

#### 2.1 編製基準

此等財務報表乃根據香港會計師公會頒佈之香港財務報告準則(「香港財務報告準則」)(其亦包括香港會計準則(「香港會計準則」)及詮釋)、香港公認會計原則及香港公司條例之披露規定而編製。除若干按公平值記入損益表之投資及衍生金融工具以公平值計量外，此等財務報表乃按歷史成本法編製。此等財務報表均以港元列值，除另有指明外，所有金額均調整至最接近千元。

### 1. CORPORATE INFORMATION

Group Sense (International) Limited (the “Company”) is a limited liability company incorporated in Bermuda. The principal place of business of the Company is located at 6th Floor, Enterprise Place, No. 5 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong.

During the year, the Group was involved in the design, manufacture and sale of a range of electronic handheld products, primarily electronic dictionaries, personal communication products, and manufacture of original design manufacturing (“ODM”) products.

#### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for investments at fair value through profit or loss and derivative financial instruments, which have been measured at fair value. These financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

## 2.1 編製基準(續)

### 綜合基準

本綜合財務報表包括本公司及其附屬公司(簡稱「本集團」)於截至二零一二年三月三十一日止年度之財務報表。附屬公司之財務報表乃採用與本公司相同報告期間及一致會計政策。附屬公司之業績自收購日(即本集團取得控制權之日期)起予以綜合,而會繼續綜合直至該等控制權終止之日期止。所有集團內公司間之結餘、交易、集團內公司間交易產生之未實現收益及虧損以及股息均全部於綜合時對銷。

附屬公司之全面收益乃歸屬於非控制權益,即使此舉引致赤字結餘。

一附屬公司之擁有權權益發生變動(並未喪失控制權),則按權益交易入賬。

倘本集團失去對一附屬公司之控制權,則其終止確認(i)該附屬公司之資產(包括商譽)及負債、(ii)任何非控制權益之賬面值及(iii)於權益內記錄之累計匯兌差額;及確認(i)所收代價之公平值、(ii)所保留任何投資之公平值及(iii)損益賬中任何因此產生之盈餘或虧損。先前於其他全面收益表內確認之本集團應佔部份重新分類為損益或保留盈利(視何者屬適)。

## 2.1 BASIS OF PREPARATION (continued)

### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 March 2012. The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. All intra-group balances, transactions, unrealised gains and losses resulting from intra-group transactions and dividends are eliminated on consolidation in full.

Total comprehensive income within a subsidiary is attributed to the non-controlling interest even if that results in a deficit balance.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate.

## 2.2 財務政策及披露之改變

本集團於本年度財務報表內首次採納以下新制訂及經修訂香港財務報告準則：

香港財務報告準則第1號修訂本	對香港財務報告準則第1號首次採納香港財務報告準則 — 首次採納者於香港財務報告準則第7號披露比較資料之有限豁免之修訂
香港會計準則第24號(經修訂)	關連人士披露
香港(國際財務報告詮釋委員會) — 詮釋第14號修訂本	對香港(國際財務報告詮釋委員會) — 詮釋第14號最低資金需求預付款之修訂
香港(國際財務報告詮釋委員會) — 詮釋第19號	以股權工具清償金融負債
二零一零年香港財務報告準則之改善	若干於二零一零年五月頒佈的香港財務報告準則之修訂

除如下進一步闡述的香港會計準則第24號(經修訂)及包含在改善香港財務報告準則二零一零年中對香港財務報告準則第3號，香港會計準則第1號及香港會計準則第27號的修訂之影響，採納上述新訂及經修訂香港財務報告準則並無對此等財務報表產生重大影響。

## 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements.

HKFRS 1 Amendment	Amendment to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards — Limited Exemption from Comparative HKFRS 7 Disclosures for First-time Adopters</i>
HKAS 24 (Revised)	<i>Related Party Disclosures</i>
HK(IFIRC) — Int 14 Amendments	Amendments to HK(IFIRC)-Int14 <i>Prepayments of a Minimum Funding Requirement</i>
HK(IFIRC) — Int 19	<i>Extinguishing Financial Liabilities with Equity Instruments</i>
<i>Improvements to HKFRSs 2010</i>	Amendments to a number of HKFRSs issued in May 2010

Other than as further explained below regarding the impact of HKAS 24 (Revised), and amendments to HKFRS 3, HKAS 1 and HKAS 27 included in *Improvements to HKFRSs 2010 (Include other standards as appropriate)*, the adoption of the new and revised HKFRSs has had no significant financial effect on these financial statements.

## 2.2 財務政策及披露之改變(續)

採納上述香港財務報告準則的主要影響如下：

### (a) 香港會計準則第24號(經修訂)關連人士披露

香港會計準則第24號(經修訂)釐清及簡化了關連人士的定義。新的釋義強調對稱地看待關連人士關係並釐清特定人士及關鍵管理人員影響關連人士方關係的情況。同時，對於普通相關實體與政府及與受政府控制，共同控制或重大影響的實體的交易，該修訂對其披露提供了豁免。本集團已對關連人士的會計政策作出修訂以反映修訂的會計準則下對於關連人士釋義的變化。採納該經修訂的香港會計準則對本集團的財務狀況及業績並無任何影響。關連人士交易及相關比較資料之詳情載於財務報表附註39。

### (b) 於二零一零年五月頒佈的改善香港財務報告準則二零一零年載列了對一系列香港財務報告準則的修訂。各項準則有獨立過渡性條文。雖然採用部分修訂會引致會計政策變動，惟該等修訂並無對本集團之財務狀況及業績產生重大影響。適用於本集團的關鍵修訂本如下：

- 香港財務報告準則第3號業務合併：該修訂釐清香港財務報告準則第7號，香港會計準則第32號及香港會計準則第39號之修訂所刪除的對或然代價之豁免，並不適用於採用香港財務報告準則第3號(於二零零八年經修訂)前所進行的業務合併之或然代價。

## 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES (continued)

The principal effects of adopting these HKFRSs are as follows:

### (a) HKAS 24 (Revised) *Related Party Disclosures*

HKAS 24 (Revised) clarifies and simplifies the definitions of related parties. The new definitions emphasise a symmetrical view of related party relationships and clarify the circumstances in which persons and key management personnel affect related party relationships of an entity. The revised standard also introduces an exemption from the general related party disclosure requirements for transactions with a government and entities that are controlled, jointly controlled or significantly influenced by the same government as the reporting entity. The accounting policy for related parties has been revised to reflect the changes in the definitions of related parties under the revised standard. The adoption of the revised standard did not have any impact on the financial position or performance of the Group. Details of the related party transactions, including the related comparative information, are included in note 39 to the consolidated financial statements.

### (b) *Improvements to HKFRSs 2010* issued in May 2010 sets out amendments to a number of HKFRSs. There are separate transitional provisions for each standard. While the adoption of some of the amendments may result in changes in accounting policies, none of these amendments has had a significant financial impact on the financial position or performance of the Group. Details of the key amendments most applicable to the Group are as follows:

- HKFRS 3 *Business Combinations*: The amendment clarifies that the amendments to HKFRS 7, HKAS 32 and HKAS 39 that eliminate the exemption for contingent consideration do not apply to contingent consideration that arose from business combinations whose acquisition dates precede the application of HKFRS 3 (as revised in 2008).



## 2.2 財務政策及披露之改變(續)

### (b) (續)

另外，該修訂本限定了非控股權益計量之選擇範圍，僅有屬於現時所有者權益且賦予其持有人於清盤時按比例分佔被收購方淨資產的非控股權益成分，方可以公平值或以現時的所有權工具按比例分佔被收購方的可辨認淨資產計量。除非其他香港財務報告準則規定須採用其他計量基準，非控股權益之所有成份均以收購日期之公平值計量。

該等修訂本亦加入明文指引，以釐清尚未取代及自願取代的以股份為基礎支付獎勵的會計處理方式。

- 香港會計準則第1號財務報表呈列：該修訂本釐清有關其他全面收益各成分的分析可於權益變動表或財務報表附註呈列。本集團選擇於所有者權益變動表呈列其他全面收益各成分的分析。
- 香港會計準則第27號綜合及獨立財務報表：該修訂本釐清源於香港會計準則第27號(於二零零八年修訂)對香港會計準則第21號、香港會計準則第28號及香港會計準則第31號所做出的後續修訂本預期將於二零零九年七月一日或之後開始之年度期間或開始應用香港會計準則第27號時(兩者之中較早者)應用。

## 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES (continued)

### (b) (continued)

In addition, the amendment limits the scope of measurement choices for non-controlling interests. Only the components of non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the acquiree's net assets in the event of liquidation are measured at either fair value or at the present ownership instruments' proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at their acquisition date fair value, unless another measurement basis is required by another HKFRS.

The amendments also added explicit guidance to clarify the accounting treatment for non-replaced and voluntarily replaced share-based payment awards.

- *HKAS 1 Presentation of Financial Statements*: The amendment clarifies that an analysis of each component of other comprehensive income can be presented either in the statement of changes in equity or in the notes to the financial statements. The Group elects to present the analysis of each component of other comprehensive income in the statement of changes in equity.
- *HKAS 27 Consolidated and Separate Financial Statements*: The amendment clarifies that the consequential amendments from HKAS 27 (as revised in 2008) made to HKAS 21, HKAS 28 and HKAS 31 shall be applied prospectively for annual periods beginning on or after 1 July 2009 or earlier if HKAS 27 is applied earlier.

## 2.3 已頒佈但尚未生效的香港財務報告準則

本集團並未於此等財務報表中應用以下已頒佈但尚未生效的新制訂及經修訂香港財務報告準則：

香港財務報告準則第1號修訂本	對香港財務報告準則第1號首次採納香港財務報告準則 — 嚴重高通脹及剔除首次採納者固定日期之修訂 <sup>1</sup>
香港財務報告準則第7號修訂本	香港財務報告準則第7號金融工具：披露 — 金融資產之轉移之修訂 <sup>1</sup>
香港財務報告準則第9號	金融工具 <sup>6</sup>
香港財務報告準則第10號	綜合財務報表 <sup>4</sup>
香港財務報告準則第11號	合資安排 <sup>4</sup>
香港財務報告準則第12號	於其他實體的權益披露 <sup>4</sup>
香港財務報告準則第13號	公平值之計量 <sup>4</sup>
香港會計準則第1號修訂本	財務報表之呈報 — 其他全面收益項目之呈報 <sup>3</sup>
香港財務報告準則第1號修訂本	香港財務報告準則第1號首次採納香港財務報告準則 — 政府貸款之修訂 <sup>4</sup>
香港財務報告準則第7號修訂本	香港財務報告準則第7號金融工具：抵銷金融資產及金融負債之修訂 <sup>4</sup>
香港會計準則第12號修訂本	香港會計準則第12號所得稅 — 遞延稅項：相關資產收回之修訂 <sup>2</sup>
香港會計準則第32號修訂本	香港會計準則第32號金融工具：呈報 — 抵銷金融資產及金融負債之修訂 <sup>5</sup>
香港會計準則第19號(二零一一年)	僱員福利 <sup>4</sup>
香港會計準則第27號(二零一一年)	獨立財務報表 <sup>4</sup>
香港會計準則第28號(二零一一年)	於聯營公司及合資公司的投資 <sup>4</sup>
年度改善項目	二零零九年至二零一一年週期之年度改善 <sup>4</sup>

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements.

HKFRS 1 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards — Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters</i> <sup>1</sup>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosures — Transfers of Financial Assets</i> <sup>1</sup>
HKFRS 9	<i>Financial Instruments</i> <sup>6</sup>
HKFRS 10	<i>Consolidated Financial Statements</i> <sup>4</sup>
HKFRS 11	<i>Joint Arrangements</i> <sup>4</sup>
HKFRS 12	<i>Disclosure of Interests in Other Entities</i> <sup>4</sup>
HKFRS 13	<i>Fair Value Measurement</i> <sup>4</sup>
HKAS 1 Amendments	<i>Presentation of Financial Statements — Presentation of Items of Other Comprehensive Income</i> <sup>3</sup>
HKFRS 1 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards — Government Loans</i> <sup>4</sup>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Offsetting Financial Assets and Financial Liabilities</i> <sup>4</sup>
HKAS 12 Amendments	Amendments to HKAS 12 <i>Income Taxes — Deferred Tax: Recovery of Underlying Assets</i> <sup>2</sup>
HKAS 32 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation — Offsetting Financial Assets and Financial Liabilities</i> <sup>5</sup>
HKAS 19 (2011)	<i>Employee Benefits</i> <sup>4</sup>
HKAS 27 (2011)	<i>Separate Financial Statements</i> <sup>4</sup>
HKAS 28 (2011)	<i>Investments in Associates and Joint Ventures</i> <sup>4</sup>
Annual Improvements Project	<i>Annual Improvements to HKFRSs 2009-2011 Cycle</i> <sup>4</sup>

## 2.3 已頒佈但尚未生效的香港財務報告準則(續)

- 1 於二零一一年七月一日或之後開始的年度期間生效
- 2 於二零一二年一月一日或之後開始的年度期間生效
- 3 於二零一二年七月一日或之後開始的年度期間生效
- 4 於二零一三年一月一日或之後開始的年度期間生效
- 5 於二零一四年一月一日或之後開始的年度期間生效
- 6 於二零一五年一月一日或之後開始的年度期間生效

本集團正評估首次採納此等新制訂及經修訂香港財務報告準則之影響。但尚未能說明此等新制訂及經修訂香港財務報告準則對其經營業績及財務狀況是否有重大影響。

預期將對本集團產生重大影響的修訂的進一步資料如下：

於二零零九年十一月頒佈之香港財務報告準則第9號係完全取代香港會計準則第39號金融工具：確認及計量全面計劃之第一階段第一部份。此階段針對金融資產之分類與計量。實體須根據該實體管理金融資產之業務模式及金融資產之合約現金流特性，將金融資產劃分為按攤銷成本或公平值進行後續計量，而非將金融資產分為四類，旨在改善及簡化香港會計準則第39號規定之金融資產分類及計量方法。

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (continued)

- 1 Effective for annual periods beginning on or after 1 July 2011
- 2 Effective for annual periods beginning on or after 1 January 2012
- 3 Effective for annual periods beginning on or after 1 July 2012
- 4 Effective for annual periods beginning on or after 1 January 2013
- 5 Effective for annual periods beginning on or after 1 January 2014
- 6 Effective for annual periods beginning on or after 1 January 2015

The Group is in the progress of making an assessment of the impact of these new and revised HKFRSs, upon initial application but is not yet in a position to state whether these new and revised HKFRSs would have any significant impact on its results of operations and financial position.

Further information about those changes that are expected to significantly affect the Group is as follows:

HKFRS 9 issued in November 2009 is the first part of phase 1 of a comprehensive project to entirely replace HKAS 39 *Financial Instruments: Recognition and Measurement*. This phase focuses on the classification and measurement of financial assets. Instead of classifying financial assets into four categories, an entity shall classify financial assets as subsequently measured at either amortised cost or fair value, on the basis of both the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. This aims to improve and simplify the approach for the classification and measurement of financial assets compared with the requirements of HKAS 39.

## 2.3 已頒佈但尚未生效的香港財務報告準則(續)

於二零一零年十一月，香港會計師公會就財務負債頒佈香港財務報告準則第9號之新增規定(「新增規定」)，並將香港會計準則第39號財務工具之現有終止確認原則納入香港財務報告準則第9號內，因此指定為按公平值計入損益之財務負債之計量將透過公平值選擇(「公平值選擇」)計算。就該等公平值選擇負債而言，由信貸風險變動而產生的負債公平值變動金額，必須於其他全面收益(「其他全面收益」)中呈列。除非於其他全面收益中就負債之信貸風險呈列公平值變動，會於損益中產生或擴大會計差異，否則其餘公平值變動金額於損益呈列。然而，新增規定並不涵蓋按公平值選擇納入之貸款承諾及財務擔保合約。

香港財務報告準則第9號旨在全面取代香港會計準則第39號。於全面取代前，香港會計準則第39號於對沖會計、終止確認及財務資產之減值方面之指引繼續適用。本集團預期自二零一五年四月一日起採納香港財務報告準則第9號。

香港財務報告準則第10號設立了應用於包括特殊目的實體和結構化實體在內的所有實體的單一控制模型。它包含控制之新定義，此定義可用於判斷何種實體應納入綜合報表。與香港會計準則第27號和香港(常設解釋委員會) — 解釋公告第12號綜合 — 專用實體，香港財務報告準則第10號引入的變動要求本集團管理層作出重大判斷來確定何種實體受到控制。香港財務報告準則第10號取代了香港會計準則第27號綜合及獨立財務報表處理綜合財務報表之會計核算部分，而且亦包含了香港(常設解釋委員會) — 解釋公告第12號提出之問題。

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (continued)

In November 2010, the HKICPA issued additions to HKFRS 9 to address financial liabilities (the “Additions”) and incorporated in HKFRS 9 the current derecognition principles of financial instruments of HKAS 39. Most of the Additions were carried forward unchanged from HKAS 39, while changes were made to the measurement of financial liabilities designated at fair value through profit or loss using the fair value option (“FVO”). For these FVO liabilities, the amount of change in the fair value of a liability that is attributable to changes in credit risk must be presented in other comprehensive income (“OCI”). The remainder of the change in fair value is presented in profit or loss, unless presentation of the fair value change in respect of the liability’s credit risk in OCI would create or enlarge an accounting mismatch in profit or loss. However, loan commitments and financial guarantee contracts which have been designated under the FVO are scoped out of the Additions.

HKAS 39 is aimed to be replaced by HKFRS 9 in its entirety. Before this entire replacement, the guidance in HKAS 39 on hedge accounting and impairment of financial assets continues to apply. The Group expects to adopt HKFRS 9 from 1 April 2015.

HKFRS 10 establishes a single control model that applies to all entities including special purpose entities or structured entities. It includes a new definition of control which is used to determine which entities are consolidated. The changes introduced by HKFRS 10 require management of the Group to exercise significant judgement to determine which entities are controlled, compared with the requirements in HKAS 27 and HK(SIC)-Int 12 *Consolidation — Special Purpose Entities*. HKFRS 10 replaces the portion of HKAS 27 *Consolidated and Separate Financial Statements* that addresses the accounting for consolidated financial statements. It also includes the issues raised in HK(SIC)-Int 12.

## 2.3 已頒佈但尚未生效的香港財務報告準則(續)

香港財務報告準則第11號取代香港會計準則第31號於合資企業的權益及香港(國際財務報告詮釋委員會) — 詮釋第13號共同控制公司 — 投機者的非貨幣注資。其描述受共同控制的共同安排的會計方法。其僅提出兩類共同安排，即共同經營或合資公司，並取消以比例合併法按比例綜合的合資公司之選擇權。

香港財務報告準則第12號涵蓋了對附屬公司，合資安排，聯營公司，以及結構化實體的披露規定，該等披露規定都以往包括在香港會計準則第27號綜合及獨立財務報表，香港會計準則第31號於合資公司之權益，以及香港會計準則第28號對聯營公司的投資。該準則亦引入了對於該等實體的多項新披露規定。

因頒佈香港財務報告準則第10號，第11號和第12號，香港會計準則第27號和第28號亦作出了後續修訂本。本集團預計將於二零一三年四月一日起開始採用香港財務報告準則第10號、第12號，以及香港會計準則第27號和香港會計準則第28號之後續修正。

香港財務報告準則第13號提供了公平值的精確定義，公平值計量方法的單一來源，以及於香港財務報告準則範圍內使用的披露規定。該準則雖未改變本集團使用公平值的條件，但提供了在其他香港財務報告準則已規定或允許使用公平值之情況下，應如何運用公平值的指引。本集團預計將於二零一三年四月一日開始採用香港財務報告準則第13號。

香港會計準則第1號修訂了於其他全面收益中呈列的項目分組。後續期間可能分類至損益之項目(例如，因終止確認或結清)將與不將重分類(或再用)之項目分別呈列。本集團預計將於二零一三年四月一日起採用該等修訂本。

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (continued)

HKFRS 11 replaces HKAS 31 *Interests in Joint Ventures* and HK(SIC)-Int 13 *Jointly Controlled Entities — Non-Monetary Contributions by Venturers*. It describes the accounting for joint arrangements with joint control. It addresses only two forms of joint arrangements, i.e., joint operations and joint ventures, and removes the option to account for joint ventures using proportionate consolidation.

HKFRS 12 includes the disclosure requirements for subsidiaries, joint arrangements, associates and structured entities that are previously included in HKAS 27 *Consolidated and Separate Financial Statements*, HKAS 31 *Interests in Joint Ventures* and HKAS 28 *Investments in Associates*. It also introduces a number of new disclosure requirements for these entities.

Consequential amendments were made to HKAS 27 and HKAS 28 as a result of the issuance of HKFRS 10, HKFRS 11 and HKFRS 12. The Group expects to adopt HKFRS 10, HKFRS 11, HKFRS 12, and the consequential amendments to HKAS 27 and HKAS 28 from 1 April 2013.

HKFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across HKFRSs. The standard does not change the circumstances in which the Group is required to use fair value, but provides guidance on how fair value should be applied where its use is already required or permitted under other HKFRSs. The Group expects to adopt HKFRS 13 prospectively from 1 April 2013.

Amendments to HKAS 1 change the grouping of items presented in OCI. Items that could be reclassified (or recycled) to profit or loss at a future point in time (for example, upon derecognition or settlement) would be presented separately from items which will never be reclassified. The Group expects to adopt the amendments from 1 April 2013.

## 2.3 已頒佈但尚未生效的香港財務報告準則(續)

香港會計準則第12號修訂本釐清以公平值計量之投資物業之遞延稅項的釐定。該等修訂本引入可推翻確定，即以公平值計量之投資物業的遞延稅項，應以其賬面金額藉出售而可收回之基礎而釐定。此外，該等修訂本納入以往在香港(常設解釋委員會) — 解釋公告第21號*所得稅 — 重估非折舊資產的追償*，即採用香港會計準則第16號之重估價模式計量之非折舊資產之遞延稅項，應以出售該資產為基礎計量。本集團預期自二零一二年四月一日開始採用香港會計準則第12號修訂本。

香港會計準則第19號(二零一一年)包括從基本改變以至簡要釐清及重新措辭之多項修訂。修訂的準則對確定福利計劃引入重大變動，包括取消遞延確認精算損益之選項。其他變動包括離職福利確認時間之修改，短期僱員福利之分類，及確定福利計劃之披露。本集團預期自二零一三年四月一日起採用香港會計準則第19號(二零一一年)。

## 2.4 主要會計政策概要

### 附屬公司

附屬公司指本公司可直接或間接控制其財政及營運政策而從其業務中獲利之實體。

附屬公司之業績按已收及應收股息計入本公司收益表。本公司於附屬公司之投資並非分類為持作待售，乃根據香港財務報告準則第5號按成本減任何減值虧損入賬。

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (continued)

HKAS 12 Amendments clarify the determination of deferred tax for investment property measured at fair value. The amendments introduce a rebuttable presumption that deferred tax on investment property measured at fair value should be determined on the basis that its carrying amount will be recovered through sale. Furthermore, the amendments incorporate the requirement previously in HK(SIC)-Int 21 *Income Taxes — Recovery of Revalued Non-Depreciable Assets* that deferred tax on non-depreciable assets, measured using the revaluation model in HKAS 16, should always be measured on a sale basis. The Group expects to adopt HKAS 12 Amendments from 1 April 2012.

HKAS 19 (2011) includes a number of amendments that range from fundamental changes to simple clarifications and re-wording. The revised standard introduces significant changes in the accounting for defined benefit pension plans including removing the choice to defer the recognition of actuarial gains and losses. Other changes include modifications to the timing of recognition for termination benefits, the classification of short-term employee benefits and disclosures of defined benefit plans. The Group expects to adopt HKAS 19 (2011) from 1 April 2013.

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Subsidiaries

A subsidiary is an entity whose financial and operating policies the Company controls, directly or indirectly, so as to obtain benefits from its activities.

The results of subsidiaries are included in the Company's income statement to the extent of dividends received and receivable. The Company's investments in subsidiaries that are not classified as held for sale in accordance with HKFRS 5 are stated at cost less any impairment losses.

## 2.4 主要會計政策概要(續)

### 合資公司

合資公司乃一間根據合約性安排而成立之公司，據此，本集團與其他各方經營一項商業業務。合資公司以一個獨立實體經營而本集團與其他各方均擁有其權益。

各合資者之間之合資協議訂明各合資者於合資公司之出資額、合資公司經營之年期及在其解散時變現資產之基準。經營合資公司所得溢利和虧損及任何盈餘資產之分派乃由各合資者按各自之出資額比例或按照合資協議之條款而攤分。

合資公司會被視為：

- (a) 附屬公司，倘本集團對合資公司有單方面直接或間接控制權；
- (b) 共同控制實體，如本集團並無單方面控制權但有合資公司之共同直接或間接控制權；
- (c) 聯營公司，倘本集團對合資公司並無單方面或共同之控制權，但直接或間接持有不少於合資公司註冊資本之20%並可對其行使重大影響力；或
- (d) 按照香港會計準則第39號處理之權益投資，如本集團直接或間接持有不足20%之合資公司註冊資本，且對合資公司沒有共同控制權，或對其沒有重大影響力。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Joint ventures

A joint venture is an entity set up by contractual arrangement, whereby the Group and other parties undertake an economic activity. The joint venture operates as a separate entity in which the Group and the other parties have an interest.

The joint venture agreement between the venturers stipulates the capital contributions of the joint venture parties, the duration of the joint venture and the basis on which the assets are to be realised upon its dissolution. The profits and losses from the joint venture's operations and any distributions of surplus assets are shared by the venturers, either in proportion to their respective capital contributions, or in accordance with the terms of the joint venture agreement.

A joint venture is treated as:

- (a) a subsidiary, if the Group has unilateral control, directly or indirectly, over the joint venture;
- (b) a jointly-controlled entity, if the Group does not have unilateral control, but has joint control, directly or indirectly, over the joint venture;
- (c) an associate, if the Group does not have unilateral or joint control, but holds, directly or indirectly, generally not less than 20% of the joint venture's registered capital and is in a position to exercise significant influence over the joint venture; or
- (d) an equity investment accounted for in accordance with HKAS 39, if the Group holds, directly or indirectly, less than 20% of the joint venture's registered capital and has neither joint control of, nor is in a position to exercise significant influence over, the joint venture.

## 2.4 主要會計政策概要(續)

### 共同控制實體

共同控制實體指受共同控制之合資公司，而並無任何一方單方面擁有有關經濟活動之控制權。

本集團於共同控制實體之投資，乃採用權益會計法按本集團應佔之資產淨值減任何減值虧損後在綜合財務狀況表中列賬。任何可能存在差異之會計政策已相應作出調整以使之貫徹一致。本集團應佔共同控制實體之收購後業績及儲備分別計入綜合收益表及綜合儲備。利潤分配比例與本集團股本權益不同，應佔共同控制實體之收購後業績乃根據已協定之利潤分配比例釐訂。除非未變現虧損可證明轉讓資產已減值，所產生之未變現盈虧以本集團於共同控制實體投資為限予以對銷。收購共同控制實體所產生之商譽，乃列為本集團於共同控制實體之投資之一部份。

共同控制實體的業績按已收及應收股息份額計入本公司收益表。本公司於聯營公司的投資被視作非流動資產，並按成本減任何減值虧損列賬。

凡於共同控制實體的投資分類為持作待售，則根據香港財務報告準則第5號持作待售的非流動資產及已終止業務入賬。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Jointly-controlled entities

A jointly-controlled entity is a joint venture that is subject to joint control, resulting in none of the participating parties having unilateral control over the economic activity of the jointly-controlled entity.

The Group's investments in jointly-controlled entities are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses. Adjustments are made to bring into line any dissimilar accounting policies that may exist. The Group's share of the post-acquisition results and reserves of jointly-controlled entities is included in the consolidated income statement and consolidated reserves, respectively. Where the profit sharing ratio is different to the Group's equity interest, the share of post-acquisition results of the jointly-controlled entities is determined based on the agreed profit sharing ratio. Unrealised gains and losses resulting from transactions between the Group and its jointly-controlled entities are eliminated to the extent of the Group's investments in the jointly-controlled entities, except where unrealised losses provide evidence of an impairment of the asset transferred. Goodwill arising from the acquisition of jointly-controlled entities is included as part of the Group's investments in jointly-controlled entities.

The results of jointly-controlled entities are included in the Company's income statement to the extent of dividends received and receivable. The Company's investments in jointly-controlled entities are treated as non-current assets and are stated at cost less any impairment losses.

When an investment in a jointly-controlled entity is classified as held for sale, it is accounted for in accordance with HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*.



## 2.4 主要會計政策概要(續)

### 聯營公司

一聯營公司為並非一附屬公司或一共同控制實體，而本集團於當中一般擁有不少於股本投票權利之20%長期利益，因而可對其行使重大影響力。

本集團於聯營公司之投資乃根據權益會計法(扣除任何減值虧損)於綜合財務狀況表內按本集團應佔之資產淨值列賬。本集團所應佔聯營公司之收購後業績及儲備分別列入綜合收益表及綜合儲備內。除非未變現虧損可證明轉讓資產已減值，所產生之未變現盈虧以本集團於聯營公司投資為限予以對銷。收購聯營公司所產生之商譽，乃列為本集團於聯營公司之投資之一部份及不個別測試其減值。

聯營公司的業績按已收及應收股息份額計入本公司收益表。本公司於聯營公司的投資被視作非流動資產，並按成本減任何減值虧損列賬。

凡於聯營公司的投資分類為持作待售，則根據香港財務報告準則第5號持作待售的非流動資產及已終止業務入賬。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Associates

An associate is an entity, not being a subsidiary or a jointly-controlled entity, in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence.

The Group's investments in associates are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses. Adjustments are made to bring into line any dissimilar accounting policies that may exist. The Group's share of the post-acquisition results and reserves of associates is included in the consolidated income statement and consolidated reserves, respectively. Unrealised gains and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's investments in the associates, except where unrealised losses provide evidence of an impairment of the asset transferred. Goodwill arising from the acquisition of associates is included as part of the Group's investments in associates and is not individually tested for impairment.

The results of associates are included in the Company's income statement to the extent of dividends received and receivable. The Company's investments in associates are treated as non-current assets and are stated at cost less any impairment losses.

When an investment in an associate is classified as held for sale, it is accounted for in accordance with HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*.

## 2.4 主要會計政策概要(續)

### 業務合併及商譽

業務合併乃以購買法入賬。轉讓之代價乃以收購日期的公平值計算，該公平值為本集團轉讓的資產於收購日期的公平值、本集團自被收購方之前度擁有人承擔的負債、及本集團發行的以換取被收購方控制權的股本權益的總和。於各業務合併中，對於在屬現時所有權權益且賦予擁有人權力於清盤時按比例分佔被投資方之資產淨額之非控股權益，本集團選擇以公平值或被收購方可辨認資產淨值的應佔比例計量。所有非控股權益的其它成分均以公平值計量。收購成本於發生時列為開支。

當本集團收購一項業務時，會根據合約條款、於收購日的經濟環境及相關條件，評估將承接的金融資產及負債，以作出適合的分類及標示，其中包括將被收購方主合約中的嵌入式衍生工具分離。

倘業務合併分階段進行，收購方先前持有的被收購方股本權益按收購日的公平值透過損益重新計量。

收購方轉讓的任何或然代價將於收購日按公平值確認。或然代價(被視為一項資產或負債)之公平值的後續變動將按香港會計準則第39號的要求，確認為損益或其他全面收益的變動。倘將或然代價分類為權益，則其毋須重新計量。後續結算於權益中入賬。如果或然代價不符合香港會計準則39號的範圍，則根據其它適合的香港財務準則計量。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the Group elects whether it measures the non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of net assets in the event of liquidation either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at fair value. Acquisition costs are expensed as incurred.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value as at the acquisition date through profit or loss.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability will be recognised in accordance with HKAS 39 either in profit or loss or as a change to other comprehensive income. If the contingent consideration is classified as equity, it will not be remeasured. Subsequent settlement is accounted for within equity. In instances where the contingent consideration does not fall within the scope of HKAS 39, it is measured in accordance with the appropriate HKFRS.

## 2.4 主要會計政策概要(續)

### 業務合併及商譽(續)

商譽首次按成本計量，即已轉讓總代價、已確認非控股權益及本集團先前持有的被收購方股本權益的公平值，超出所收購可識別資產淨值及所承擔負債的差額。如總代價及其他項目低於所收購附屬公司資產淨值的公平值，於重新評估後其差額於損益確認為議價收購收益。

於首次確認後，商譽按成本減任何累計減值虧損計量。商譽須每年進行減值測試，若有事件發生或情況改變顯示賬面值有可能減值時，則會更頻密地進行測試。本集團於三月三十一日進行商譽之年度減值測試。為進行減值測試，因業務合併而購入的商譽自收購日被分配至預期可從合併產生的協同效益中獲益的本集團各個現金產生單位或現金產生單位組別，而不論本集團其他資產或負債是否已分配予該等單位或單位組別。

減值乃通過評估與商譽有關的現金產生單位(或現金產生單位組別)的可收回金額釐定。當現金產生單位(或現金產生單位組別)的可收回金額低於賬面金額時，減值虧損會予以確認。已就商譽確認的減值虧損不得於其後期間撥回。

倘商譽構成現金產生單位(或現金產生單位組別)的一部份而該單位的部份業務已出售，則在釐定出售業務的收益或虧損時，與所出售業務相關的商譽會計入該業務的賬面金額。在該情況下出售的商譽，乃根據所出售業務的相對價值及現金產生單位的保留部份計量。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Business combinations and goodwill (continued)

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the identifiable net assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets of the subsidiary acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 31 March. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Where goodwill forms part of a cash-generating unit (group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained.

## 2.4 主要會計政策概要(續)

### 非金融資產減值

倘有跡象顯示出現減值或須就資產(不包括存貨、金融資產及商譽)進行年度減值測試，則會估計該資產之可收回金額。資產之可收回金額為該資產或現金產生單位之使用價值及其公平值減銷售成本(以較高者為準)，並就個別資產而確定，除非有關資產並無產生在頗大程度上獨立於其他資產或資產類別之現金流入，在此情況下，可收回金額就資產所屬之現金產生單位而確定。

減值虧損僅於資產之賬面值超逾其可收回金額時確認。於評估使用價值時，估計未來現金流量按可反映現時市場評估之貨幣時間價值及資產特定風險之稅前貼現率貼現至現值。減值虧損於產生期間內在收益表中與已減值資產功能一致之支出類別內扣除。

於各報告期末須評估有否跡象顯示過往確認減值虧損不再存在或已減少。如有該跡象存在，則會估計可收回金額。過往確認之資產(商譽除外)及若干金融資產減值虧損，僅會於用以釐定該資產可收回金額之估計改變時撥回，惟撥回後之金額不得高於假設過往年度並無就資產確認減值虧損而釐定之賬面值(扣除任何折舊／攤銷)。減值虧損撥回於產生期間計入收益表。該項減值虧損的回撥於發生時計入收益表，惟倘若資產按重估值列賬，則按照該重估資產之相關會計政策處理減值虧損的回撥。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, financial assets, and goodwill), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs to sell, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the income statement in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the income statement in the period in which it arises, unless the asset is carried at a revalued amount, in which case reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

## 2.4 主要會計政策概要(續)

### 關連人士

有關人士將視為本集團之關連人士：

- (a) 個人及與其關係密切的家庭成員，且該人士
  - (i) 控制或共同控制本集團；
  - (ii) 可對本集團施加重大影響力；或
  - (iii) 為本集團或其母公司的主要管理人員；

或

- (b) 該方為一實體，且下列任何情況適用：
  - (i) 該實體及本集團屬同一集團的成員公司；
  - (ii) 一間實體為另一實體的聯營公司或合資公司(或為該另一實體的母公司、附屬公司或同系附屬公司)；
  - (iii) 該實體與本集團均為同一第三方的合資公司；
  - (iv) 一間實體為第三方實體的合資公司及另一實體為該第三方實體的聯營公司；
  - (v) 該實體為本集團或與本集團有關連的實體的僱員福利而設的離職後福利計劃；
  - (vi) 該實體受(a)項所述人士控制或共同控制；及
  - (vii) 於(a)(i)項所述的人士對該實體有重大影響，或為該實體(或該實體的母公司)的主要管理人員。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person,
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third party;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a); and
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or a parent of the entity).

## 2.4 主要會計政策概要(續)

### 物業、廠房及設備及折舊

物業、廠房及設備(在建工程除外)按成本值減累計折舊及任何減值虧損列賬。物業、廠房及設備項目之成本包括其購買價及任何將資產達至現有運作狀況及運往現址作擬定用途之直接應佔成本。

在物業、廠房及設備等項目投入運作後產生之支出，如維修保養等，一般於產生期間之收益表中扣除。在符合確認準則的情況下，主要檢查的支出會視為更換而資本化為資產賬面值。如果物業、廠房及設備的主要部分須不時重置，則本集團會將有關部分確認為獨立資產，具有指明的使用年限並相應地折舊該等部份。

每項物業、廠房及設備項目乃按直線法就其估計可使用年期撇銷成本至其餘值以計算折舊，就此採用之主要年率如下：

租賃土地及樓宇	租賃土地及樓宇按租賃之年期或2%，以最少者為準
物業裝修	25%
傢具、裝置及設備	25%
廠房及機器	15%至25%
工具及工模	50%
汽車	25%

若物業、廠房及設備項目任何部分之可使用年期不同，則該項目成本將合理分配至各部分，而各部分將分開計算折舊。餘值、可使用年期及折舊方法將於各財政年度末檢討及作出適當的調整。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Property, plant and equipment and depreciation

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Leasehold land and buildings	Over the shorter of the lease terms and 2%
Leasehold improvements	25%
Furniture, fixtures and equipment	25%
Plant and machinery	15% to 25%
Tooling and moulds	50%
Motor vehicles	25%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

## 2.4 主要會計政策概要(續)

### 物業、廠房及設備及折舊(續)

物業、廠房及設備項目於出售時或預期日後使用或出售該項目不會產生經濟利益時將終止確認。於資產終止確認之年度在收益表內確認的出售或終止確認之任何損益，乃按出售所得款項淨額與有關資產賬面值之差額計算。

在建工程乃按成本減任何減值虧損列賬而不作折舊。成本包括建築工程於建築期間之直接成本。在建工程於落成及可供使用時重新分類至物業、廠房及設備之適當類別。

### 無形資產(不包括商譽)

單獨取得的無形資產在首次確認時按成本計量。業務合併中取得的無形資產的成本是其在購買日的公平值。無形資產之可使用年期評估為有限或無限。年期有限之無形資產其後按可使用年期内攤銷，並評估是否有跡象顯示無形資產可能出現減值。年期有限之無形資產之攤銷年期及攤銷方法至少於各財政年度末檢討一次。

具無限可使用年期的無形資產每年會個別或在現金產生單位級別作減值測試。該等無形資產並不予以攤銷。具無限年期的無形資產的可使用年期於每年作評估，以釐定無限可使用年期的評估是否繼續可靠。倘不再可靠，則可使用年期的評估自此起由按無限年期更改為有限年期。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Property, plant and equipment and depreciation (continued)

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the income statement in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Construction in progress represents a building under construction, which is stated at cost less any impairment losses, and is not depreciated. Cost comprises the direct costs of construction and capitalised borrowing costs on related borrowed funds during the period of construction. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

### Intangible assets (other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value as at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangible assets are not amortised. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for on a prospective basis.

## 2.4 主要會計政策概要(續)

### 無形資產(不包括商譽)(續)

#### 研究及開發成本

所有研究成本於產生時在收益表內扣除。

開發新產品明確定義之項目所產生之支出，只有在本集團證明在技術上可以完成無形資產並該無形資產可供使用或出售、有意完成項目及有能力使用或出售資產、資產如何產生未來經濟利益、可動用資源以完成項目及能可靠衡量發展期間之開支時，方會撥充資本及遞延處理。若產品開發支出未符合上述條件，則於產生時列作支出。

遞延開發成本按成本減任何減值虧損列賬，並由產品開始投入商業生產當日起按相關產品的商業年期三年以直線法攤銷。

### 租賃

凡資產擁有權之絕大部分回報及風險仍由出租人享有及承擔之租賃，均列為經營租賃。倘本集團為出租人，本集團根據經營租賃所租賃之資產乃計入非流動資產，根據經營租賃而應收之租金，乃於租期內以直線法計入損益內。倘本集團為承租人，則根據該等經營租賃應付之租金乃以直線法按租期在收益表扣除。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Intangible assets (other than goodwill) (continued)

#### Research and development costs

All research costs are charged to the income statement as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

Deferred development costs are stated at cost less any impairment losses and are amortised using the straight-line basis over the commercial lives of the underlying products of three years, commencing from the date when the products are put into commercial production.

### Leases

Leases that transfer substantially all the rewards and risks of ownership of assets to the Group, other than legal title, are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalised at the present value of the minimum lease payments and recorded together with the obligation, excluding the interest element, to reflect the purchase and financing. Assets held under capitalised finance leases, including prepaid land lease payments under finance leases, are included in property, plant and equipment, and depreciated over the shorter of the lease terms and the estimated useful lives of the assets. The finance costs of such leases are charged to the income statement so as to provide a constant periodic rate of charge over the lease terms.



## 2.4 主要會計政策概要(續)

### 租賃(續)

以融資性質分期付款合約購入之資產列作融資租賃，並按估計可使用年限折舊。

經營租約是指與一項資產所有權有關的幾乎全部回報和風險都歸出租人所有的租約。若本集團是出租人，則本集團根據經營租約出租的資產列作非流動資產，而根據經營租約應收的租金乃於租約期內，按直線法在收益表中確認。若本集團是承租人，則根據經營租約應付的租金，均於租約期內，按直線法在收益表中確認。

經營租約預付土地租約款項初始時以成本列示，然後在租賃期按直線法確認。

### 投資及其他金融資產

#### 首次確認與計量

屬於香港會計準則第39號範圍內之金融資產獲分類為以公平值計量且其變動計入損益的金融資產，貸款及應收款項，可供出售金融投資(如適當)。本集團在首次確認時釐定金融資產之分類。當首次確認金融資產時，以公平值計量，並加上直接應佔交易成本，惟透過損益以公平值列賬的金融資產除外。

所有一般買賣之金融資產概於交易日(即本集團承諾買賣該資產之日期)予以確認。一般買賣乃指按照一般市場規定或慣例在一定期間內交付資產之金融資產買賣。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Leases (continued)

Assets acquired through hire purchase contracts of a financing nature are accounted for as finance leases, but are depreciated over their estimated useful lives.

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessor, assets leased by the Group under operating leases are included in non-current assets, and rentals receivable under the operating leases are credited to the income statement on the straight-line basis over the lease terms. Where the Group is the lessee, rentals payable under operating leases net of any incentives received from the lessor are charged to the income statement on the straight-line basis over the lease terms.

Prepaid land lease payments under operating leases are initially stated at cost and subsequently recognised on the straight-line basis over the lease terms.

### Investments and other financial assets

#### Initial recognition and measurement

Financial assets within the scope of HKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables and available-for-sale financial investments, as appropriate. The Group determines the classification of its financial assets at initial recognition. When financial assets are recognised initially, they are measured at fair value plus transaction costs, except in the case of financial assets recorded at fair value through profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

## 2.4 主要會計政策概要(續)

### 投資及其他金融資產(續)

#### 首次確認與計量(續)

本集團之金融資產包括現金及銀行結餘、應收賬款及其他應收款、應收貸款、應收一合資夥伴賬款、聯營公司及一共同控制實體、上市及非上市金融工具及衍生金融工具。

#### 後續計量

金融資產之其後計量取決於其分類而定，分類如下：

#### 按公平值記入損益表之金融資產

以公平值計量並計入損益的金融資產包括持作買賣的金融資產及於首次確認時指定以公平值計量並計入損益的金融資產。金融資產如購入以於短期賣出，則分類為持作買賣金融資產。除非衍生工具(包括個別嵌入式衍生工具)指定作為有效對沖工具，否則亦根據香港會計準則第39號界列為持作買賣。

以公平值計量並以計入損益的金融資產按公平值於財務狀況表列賬，其公平值變動於收益表中確認為其他收入及收益或融資成本。該等公平淨值變動並無包括相關金融資產所得任何股息或利息，而按下文「收入確認」載述的政策予以確認。

僅在符合香港會計準則第39號的標準時，於首次確認時指定以公平值計量並計入損益的金融資產方會於首次確認日期指定。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Investments and other financial assets (continued)

#### Initial recognition and measurement (continued)

The Group's financial assets include cash and bank balances, trade and other receivables, loans receivable, amounts due from a joint-venture partner, associates and a jointly-controlled entity, quoted and unquoted financial instruments and derivative financial instruments.

#### Subsequent settlement

The subsequent measurement of financial assets depends on their classification as follows:

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

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments as defined by HKAS 39.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in other income and gains or finance costs in the income statement. These net fair value changes do not include any dividends or interest earned on these financial assets, which are recognised in accordance with the policies set out for "Revenue recognition" below.

Financial assets designated upon initial recognition at fair value through profit or loss are designated at the date of initial recognition and only if the criteria under HKAS 39 are satisfied.

## 2.4 主要會計政策概要(續)

### 投資及其他金融資產(續)

#### 按公平值記入損益表之金融資產(續)

本集團評估其以公平值計量並以計入損益的金融資產(持作買賣類)，以評估近期內出售意向是否仍屬合理。倘本集團於特殊情況下因無活躍市場而未能買賣該等金融資產，而管理層於可預見未來出售該等金融資產的意向變動巨大，則本集團可選擇重新分類該等金融資產。以公平值計量並以計入損益的金融資產重新分類時，乃根據其性質而分類為貸款及應收款項、待售金融資產或持作到期投資。該評估並不影響於指定時採用公平值期權指定以公平值計量並計入損益的金融資產，原因是該等金融工具於首次確認後不可重新分類。

主合約的嵌入式衍生工具將作為個別衍生工具入賬。倘其經濟特徵及風險與主合約無密切關連且主合約並非持作交易或指定按公平價值計入損益，則按公平價值入賬。此等嵌入式衍生工具按公平價值計量，並於收益表確認公平價值變動。僅會於合約條款變更導致須對現金流量作出重大調整時進行重估。

#### 貸款及應收賬款

貸款與應收賬款為有固定或可釐定付款且沒有在活躍市場上報價之非衍生金融資產。初始計量後，此等資產以利用實際利率法按攤銷成本減任何減值撥備計量。攤銷成本經計算及收購時之任何折讓或溢價後計算，並計入屬實際利率組成部份之費用或成本。實際利率攤銷包括在收益表的財務收入。減值產生的虧損分別確認於收益表的貸款之融資成本及應收賬款之其他支出。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Investments and other financial assets (continued)

#### Financial assets at fair value through profit or loss (continued)

The Group evaluates its financial assets at fair value through profit or loss (held for trading) to assess whether the intent to sell them in the near term is still appropriate. When, in rare circumstances, the Group is unable to trade these financial assets due to inactive markets and management's intent to sell them in the foreseeable future significantly changes, the Group may elect to reclassify these financial assets. The reclassification from financial assets at fair value through profit or loss to loans and receivables, available-for-sale financial assets or held-to-maturity investments depends on the nature of the assets. This evaluation does not affect any financial assets designated at fair value through profit or loss using the fair value option at designation as these instruments cannot be reclassified after initial recognition.

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the income statement. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required.

#### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance income in the income statement. The loss arising from impairment is recognised in the income statement in finance costs for loans and in other expenses for receivables.

## 2.4 主要會計政策概要(續)

### 投資及其他金融資產(續)

#### 可供出售金融投資

可供出售的金融投資指上市及非上市股權及債務證券之非衍生金融資產。分類為可供出售的股權投資為既無分類為持作買賣，亦無指定為按公平值記入損益表。這類別的債務證券為有意持有一段不確定時間以及可因應流動資金需要及因應市場狀況變動而出售者。

於首次確認後，可供出售的金融投資以公平值進行後續計量，其未變現盈虧則確認為可供出售金融投資重估儲備內的全面收益，直至投資被終止確認為止(屆時，累計盈虧會在收益表確認為其他收益)或直至投資被釐定為減值為止(屆時，累計盈虧從可供出售金融投資重估儲備重分類至收益表的其他支出)。持有可供出售金融投資所得利息及股息乃分別呈報為利息收入及股息收入，並根據下文所載「收入確認」之政策於收益表內確認為其他收入。

當非上市股權證券之公平值無法根據(a)估計之合理公平值範圍之變動對該投資乃重大或(b)不同估計範圍之可能性無法作出合理評估及使用於估計之公平值，此等證券以成本減任何減值虧損計算。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Investments and other financial assets (continued)

#### Available-for-sale financial investments

Available-for-sale financial investments are non-derivative financial assets in listed and unlisted equity investments and debt securities. Equity investments classified as available for sale are those which are neither classified as held for trading nor designated at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in market conditions.

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment revaluation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement in other income, or until the investment is determined to be impaired, when the cumulative gain or loss is reclassified from the available-for-sale investment revaluation reserve to the income statement in other expenses. Interest and dividends earned whilst holding the available-for-sale financial investments are reported as interest income and dividend income, respectively and are recognised in the income statement as other income in accordance with the policies set out for "Revenue recognition" below.

When the fair value of unlisted equity investments cannot be reliably measured because (a) the variability in the range of reasonable fair value estimates is significant for that investment or (b) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such investments are stated at cost less any impairment losses.

## 2.4 主要會計政策概要(續)

### 投資及其他金融資產(續)

#### 可供出售金融投資(續)

本集團根據持有能力及在短期內將其出售的意向是否仍然適用評估其可供出售金融資產。當交易市場不活躍和管理者的意向在可預見的將來會發生重大變化，致使此類金融資產無法進行交易，本集團將會謹慎地對其進行重分類。若金融資產符合貸款和應收款項的定義並且管理層在可預見的將來將其持有或持有至到期，則允許將其劃分為貸款和應收款。惟有在主體有能力和意向持有至到期時，才能將其重分類為持有至到期投資。

當某項金融資產從可供出售金融資產中重新分類至其他時，成本或攤銷成本為重新分類日該金融資產的公平值，並將與其相關的原計入權益的收益或損失，在金融資產的剩餘年限按照有效利率攤銷，計入當期損益新的攤銷成本與到期日金額之間的差額，也應在該資產的剩餘年限按照有效利率法攤銷。如果資產其後確定已經減值，則記錄在股權的金額會重新分類至收益表。

#### 終止確認金融資產

金融資產(或(如適用)一項金融資產之一部分或一組同類金融資產的一部分)在下列情況下將終止確認：

- 收取該項資產所得現金流量之權利已屆滿；或

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Investments and other financial assets (continued)

#### Available-for-sale financial investments (continued)

The Group evaluates whether the ability and intention to sell its available-for-sale financial assets in the near term are still appropriate. When, in rare circumstances, the Group is unable to trade these financial assets due to inactive markets and management's intent to do so significantly changes in the foreseeable future, the Group may elect to reclassify these financial assets. Reclassification to loans and receivables is permitted when the financial assets meet the definition of loans and receivables and the Group has the intent and ability to hold these assets for the foreseeable future or to maturity. Reclassification to the held-to-maturity category is permitted only when the Group has the ability and intent to hold until the maturity date of the financial asset.

For a financial asset reclassified from the available-for-sale category, the fair value carrying amount at the date of reclassification becomes its new amortised cost and any previous gain or loss on that asset that has been recognised in equity is amortised to profit or loss over the remaining life of the investment using the effective interest rate. Any difference between the new amortised cost and the maturity amount is also amortised over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the income statement.

#### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or

## 2.4 主要會計政策概要(續)

### 終止確認金融資產(續)

- 本集團已轉讓其從資產收取現金流量之權利，或已承擔根據「過手」安排而在沒有重大延誤下悉數將已收取現金流量支付有關第三者之責任；且(a)本集團已經大體上將資產之所有風險及回報轉讓，或(b)本集團並無轉讓或大體上保留資產之所有風險及回報，但已轉讓資產之控制權。

倘本集團已轉讓其收取資產現金流量的權利或已經訂立過手安排，需評估是否及何種程度上保留該資產的風險及回報。當並無轉讓或保留資產大部分風險及回報，亦無轉讓資產的控制權，則按本集團持續涉及資產的程度確認資產。在此情況下，本集團將確認相應的負債。轉移金融資產及相關負債以本集團保留權利和責任的基礎計量。

持續參與倘屬就所轉讓資產提供擔保，則以資產之原賬面值以及本集團可能須償還之代價最高金額之較低者計量。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Derecognition of financial assets (continued)

- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

## 2.4 主要會計政策概要(續)

### 金融資產減值

本集團於各報告期末評估有否任何客觀證據顯示金融資產或金融資產組別出現減值。如果及只有如果存在客觀證據表明，資產首次確認後發生的一項或多項事件(發生「虧損事項」)導致減值，而虧損事項對金融資產或金融資產組別的預計未來現金流量的影響能可靠地估計，則金融資產或金融資產組別會視為出現減值。減值證據可包括債務人或一組債務人發生重大財務困難，拖欠利息或本金的支付，他們很可能破產或進行其他財務重組，以及有可觀察數據表示預計未來現金流量出現可量度的減少，例如與拖欠相聯繫的欠款或經濟狀況的改變。

### 按攤銷成本列賬之金融資產

有關以攤銷成本列賬之金融資產，本集團首先單獨評估是否存在客觀證據表明個別重要性的金融資產或非具個別重要性的金融資產合計來進行共同評估。如果本集團決定並無客觀證據表明個別評估的金融資產(不論是否具有重要性)出現減值，則會將該資產包括在一組信用風險特徵相似的金融資產，並集體評估減值。個別評估減值並確認或繼續確認減值的資產不會包括在集體減值評估中。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Impairment of financial assets

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

### Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Group first assesses individually whether objective evidence of impairment exists for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

## 2.4 主要會計政策概要(續)

### 金融資產減值(續)

#### 按攤銷成本列賬之金融資產(續)

倘有客觀證據顯示出現減值虧損，虧損乃按資產賬面值與估計未來現金流量之現值(不包括尚未發生的未來信用虧損)之差額計算。估計未來現金流量之現值利用金融資產原本實際利率(即於首次確認時計算之實際利率)貼現。如果貸款屬浮動利率，則量度任何減值虧損的貼現率為當時的實際利率。

資產之賬面值直接或透過利用撥備賬而減少。虧損之金額在收益表中確認。利息收入繼續按減少後的賬面值累計，累計的利率為量度減值虧損時用以將未來現金流量貼現的利率。當並無實際希望可於未來收回時，貸款及應收款項及任何相關備抵會一併撇銷及所有抵押已解除或已轉入本集團。

倘於隨後期間，估計減值虧損之金額增加或減少，而其可客觀地與確認減值後發生之事件連繫，則透過調整撥備賬而增加或減少之前確認的減值虧損。如因撇銷金額其後收回，則收回金額會記入收益表。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Impairment of financial assets (continued)

#### Financial assets carried at amortised cost (continued)

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to other expenses in the income statement.



## 2.4 主要會計政策概要(續)

### 金融資產減值(續)

#### 按成本列賬之資產

如有客觀證據顯示，因公平值不能可靠計量而未按公平值列賬之非上市股權工具出現減值虧損，或與一衍生資產掛鉤及必須交付與一非上市股權工具結算。虧損金額將按該資產的賬面值與按同類金融資產當時的市場回報率貼現之估計未來現金流量的現值之間之差額計量。此等資產減值虧損不予撥回。

#### 可供出售的金融投資

有關可供出售的金融投資，本集團在每個報告期末評估是否存在客觀證據表明一項投資或一組投資出現減值。

倘可供出售之金融資產減值，一筆相等於其成本(扣除任何本金及攤銷)與其當時公平值差額，減之前在收益表中確認之任何減值虧損，乃由其他全面收益轉出，並在收益表內確認。

在分類為可供出售的股權投資的情況下，客觀證據包括投資公平值大幅或長期跌至低於成本。決定何謂「大幅」或「長期」需要判斷。「大幅」會因應投資原成本評估，而「長期」會考慮公平值低於其原成本的時間。如果存在減值證據，累積虧損(按收購成本與當時公平值兩者之間的差額，減投資先前在收益表內確認的減值虧損計量)會從其他全面收益轉出，並在收益表內確認。分類為可供出售股權工具之減值虧損，不會在收益表中撥回。其公平值如果在減值後增加，會直接在其他全面收益中確認。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Impairment of financial assets (continued)

#### Assets carried at cost

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, or on a derivative asset that is linked to and must be settled by delivery of such an unquoted equity instrument, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Impairment losses on these assets are not reversed.

#### Available-for-sale financial investments

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the income statement, is removed from other comprehensive income and recognised in the income statement.

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. The determination of what is "significant" or "prolonged" requires judgement. "Significant" is evaluated against the original cost of the investment and "prolonged" against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss — measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement — is removed from other comprehensive income and recognised in the income statement. Impairment losses on equity instruments classified as available for sale are not reversed through the income statement. Increases in their fair value after impairment are recognised directly in other comprehensive income.

## 2.4 主要會計政策概要(續)

### 金融負債

#### 首次確認和計量

屬香港會計準則第39號範圍以內的金融負債分類為按公平值記入損益表之金融負債、貸款和借款，或指定為有效對沖工具的衍生工具(視何者適用而定)。本集團於首次確認時決定其金融負債的分類。

首次確認時，所有金融負債均按公平值確認，如屬貸款和借款，則加上應佔交易成本。

本集團的金融負債包括應付貿易賬款及應付票據、其他應付賬款及附息銀行借貸。

#### 其後計量

金融負債的計量視乎其分類如下：

#### 貸款和借款

首次確認後，附息貸款和借款其後以實際利率法按攤銷成本計量，惟倘貼現之影響並不重大，於此情況下，則按成本列賬。倘負債被終止確認，則盈虧在收益表中透過實際利率法攤銷程式確認。

攤銷成本計算時會考慮任何收購折讓或溢價以及構成實際利率整體部分的費用或成本。實際利率法攤銷包括在收益表內的融資成本。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Financial liabilities

#### Initial recognition and measurement

Financial liabilities within the scope of HKAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus, in the case of loans and borrowings, directly attributable transaction costs.

The Group's financial liabilities include trade and bills payables, other payables and interest-bearing bank borrowing.

#### Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

#### Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the income statement.

## 2.4 主要會計政策概要(續)

### 金融負債(續)

#### 財務擔保合同

本集團所發行的財務擔保合同指明債務人未有根據債務工具的條款於到期時付款，則須就持有人所招致的損失向其付款以補還持有人的合同。一份財務擔保合同初始計量按其公平值加直接歸屬於發出此等擔保的交易費用確認。首次確認後，本集團按以下兩者中的較高者計量財務擔保合同：(i)於報告期末對結算現有義務所需支出的最佳估計金額；及(ii)首次確認的金額減(若適用)累計攤銷額後的餘額。

#### 終止確認金融負債

當負債之義務已被履行、取消或屆滿，該金融負債會予終止確認。

由同一貸款人改以重大不同條款代替之現存金融負債，或現存負債條款經重大修改，有關轉換或修訂被視作終止確認原來負債，並確認新負債，有關賬面值之差異於收益表內確認。

#### 金融工具的抵銷

倘且及僅倘目前在可行使合法權利將確認的金額互相抵銷，並有意按淨額基準結算，或同時實現該資產和清償該負債，則金融資產和金融負債會互相抵銷，在財務狀況表報告淨額。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Financial liabilities (continued)

#### Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. A financial guarantee contract is recognised initially as a liability at its fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequent to initial recognition, the Group measures the financial guarantee contract at the higher of: (i) the amount of the best estimate of the expenditure required to settle the present obligation at the end of the reporting period; and (ii) the amount initially recognised less, when appropriate, cumulative amortisation.

#### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the income statement.

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

## 2.4 主要會計政策概要(續)

### 金融工具的公平值

在活躍市場買賣之金融工具之公平值，乃參考市場報價或交易商報價(好倉為買價，而淡倉則為賣價)而釐訂，且不會扣除任何交易成本。金融工具如無活躍市場，則利用合適的估值技巧計算公平值。有關技巧包括按最近公平磋商之市場交易、參考大致相同之另一工具之當時市值及貼現現金流量分析及期權定價模式。

### 存貨

存貨乃按成本值及可變現淨值兩者中較低者列賬。成本值按先進先出基準計算。如屬在製品及製成品，成本值則包括直接物料費用、直接工資及適當比例的製造經常成本。可變現淨值按估計售價減預期完成及售出所需的其他成本計算。

### 現金及現金等值項目

就合併現金流量表而言，現金及現金等價物包括手頭現金及活期存款及一般於購入後三個月內到期，可隨時轉換為已知金額現金但價值改變風險不大的短期高變現能力投資，減去須按要求償還的銀行透支，並為本集團現金管理的重要一環。

就財務狀況表而言，現金及銀行結存包括用途不受限制之手頭及銀行現金，包括定期存款及性質與現金相似而其使用不受限制的資產。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Fair value of financial instruments

The fair value of financial instruments that are traded in active markets is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments where there is no active market, the fair value is determined using appropriate valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; a discounted cash flow analysis; and option pricing models.

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out basis and, in the case of work in progress and finished goods, comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, and assets similar in nature to cash, which are not restricted as to use.

## 2.4 主要會計政策概要(續)

### 撥備

倘若由於過往事項產生現有法定或推斷責任，而解除責任可能需要未來資源流出，且該責任之金額能可靠衡量，則會確認撥備。

當貼現影響重大時，已確認的撥備金額為預期解除責任所需的未來支出於報告期末的現值。隨時間流逝而產生的貼現現值增加將計入收益表的融資成本內。

本集團就部分產品提供保用而計提的撥備乃按銷量及過往的維修及退回情況折現至其現值(倘適用)確認入賬。

### 所得稅

所得稅包括本年度及遞延稅項。有關在損益以外確認的項目的所得稅，在其他全面收益或直接入股權中確認。

本年度及過往期間之本年度稅務資產及負債，以在報告期末已執行的或實質上已執行的稅率(和稅法)為基礎，根據本集團經營所在國家的現行詮釋和相關常規，按預期從稅務機關收回或向稅務機關支付之款項計算。

遞延稅項，按負債法，就於報告期末之資產及負債之稅基及其於財務報表中之賬面值之所有暫時性差異作出撥備。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the income statement.

Provisions for product warranties granted by the Group on certain products are recognised based on sales volume and past experience of the level of repairs and returns, discounted to their present values as appropriate.

### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

## 2.4 主要會計政策概要(續)

### 所得稅(續)

除以下情況外，所有應課稅暫時性差異均被確認為遞延稅項負債：

- 倘若遞延稅項負債之產生是由於並非業務合併之交易中首次確認之資產或負債及不影響會計溢利或應計稅溢利或虧損除外；及
- 有關從附屬公司，聯營公司及合資公司權益之投資中產生之應課稅暫時性差異，倘若撥回暫時性差異之時間是可受控制及暫時性差異於可預見之將來可能不會撥回除外。

所有可被扣減暫時性差異及未被動用之稅項資產與未被動用之稅項虧損之結轉均被確認為遞延稅項資產。遞延稅項資產惟只限於有可能出現之未來應計稅溢利用以抵扣可扣減暫時性差異，及未被動用之稅項撥回及未被動用之稅項虧損之結轉，下列除外：

- 倘若遞延稅項資產是有關於並非業務合併之交易中首次確認之資產或負債之可扣減暫時性差異及不影響會計溢利或應計稅溢利或虧損；及
- 有關從附屬公司，聯營公司及合資公司權益之投資中產生之可扣減暫時性差異，遞延稅項資產只限於暫時性差額有可能於可預見將來撥回及未來應計稅溢利將會出現以抵扣暫時性差異時確認。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Income tax (continued)

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

## 2.4 主要會計政策概要(續)

### 所得稅(續)

遞延稅項資產之賬面值於每個報告期末審閱，並扣減至當不再可能有足夠之未來應計稅溢利讓所有或部份遞延稅項資產被動用為止。未確認遞延稅項資產於每個報告期末重評估，並在有可能有足夠應計稅溢利讓所有或部份遞延稅項資產被收回時可將過往未被確認之遞延稅項資產確認。

遞延稅項資產及負債以預期當資產被變現或負債被清還時之適用稅率衡量，並根據於報告期末已頒佈或大致上頒佈之稅率及稅務法例為基準。

倘有合法可執行權利將當期稅項資產及當期稅項負債抵銷，且遞延稅項資產每同一應課稅公司及同一稅務機構有關，則遞延稅項資產可與遞延稅項負債互相抵銷。

### 政府補助

倘有合理保證可取得政府補助，並可符合所有附帶條件，則會按有關補助金額的公平值確認政府補助。倘有關補助乃與一項開支項目有關，則補助金額將配合計劃補助的成本，按有系統的基準在可合理獲授有關補助的期間確認為收入。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Income tax (continued)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

## 2.4 主要會計政策概要(續)

### 收入確認

收入乃於可能有經濟利益將流向本集團及收入能可靠衡量時按下列基準確認：

- (a) 於貨品出售時，在擁有權之主要風險及回報轉嫁至買家時入賬，惟本集團須不再保持擁有權一般所涉及之管理或已售貨品之實際控制權；
- (b) 服務費收入，於提供服務後確認；
- (c) 利息收入，使用實際利率法按應計基準，以可將金融工具預期年期之估計日後現金回報貼現至此金融資產賬面淨值之比率計算；及
- (d) 股息收入，當已確立股東收取款項之權利。

### 僱員福利

#### 以股份為基礎支付交易

本公司設有認股權計劃，旨在向為本集團營運成功作出貢獻之合資格參與者提供獎勵與回報。本集團僱員(包括董事)以股份為基礎支付交易形式收取酬金，據此，僱員提供服務作為股權工具之代價(「股權支付交易」)。

於二零零二年十一月七日以後，僱員進行股權支付交易之成本乃參考有關工具之公平值計算。此公平值乃以二項式計算，進一步詳情請參閱財務報表附註33。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

- (a) from the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- (b) service fee income, when the services have been rendered;
- (c) interest income, on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset; and
- (d) dividend income, when the shareholders' right to receive payment has been established.

### Employee benefits

#### Share-based payment transactions

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Employees (including directors) of the Group receive remuneration in the form of share-based payment transactions, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees for grants after 7 November 2002 is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using a binomial model, further details of which are given in note 33 to the financial statements.



## 2.4 主要會計政策概要(續)

### 僱員福利(續)

#### 以股份為基礎支付交易(續)

股權支付交易之成本連同股權之相應上調於表現及／或服務條件得以達成之期間內確認入賬。於各報告期末直至歸屬日期為止就股權支付交易確認入賬之累計開支反映歸屬已屆滿程度及本集團對將最終歸屬之股權工具數目作出之最佳估計。於某一階段在收益表中扣除或計入指於該期間初及已確認之累計開支。

就並無最終歸屬之獎勵之開支將不予確認，惟須待某項市場條件或非歸屬條件達成後方可歸屬之有關金額則除外，而該等金額將作為已歸屬處理，不論市場條件或非歸屬條件是否得以達成，條件為所有其他表現條件及／或服務條件均已達成。

倘股權結算交易之條款被修訂，則確認最低開支，猶如條款未被修改及給予的原條款獲履行。此外，任何修訂將確認開支，增加以股份為基礎支付交易之公平值總額，或對以修訂日期計算有關公平值之僱員有利。

倘股權結算獎勵被註銷，則被視為已於註銷日期被歸屬，而未就獎勵確認之開支則即時確認。這包括在本集團或僱員控制範圍以內之非歸屬條件未能獲履行的任何給予。然而，倘被註銷獎勵被新獎勵所取代，則被視為於授出之日期替代獎勵處理，而所註銷及新獎勵之處理方法，乃猶如其為前段所述修訂原獎勵。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Employee benefits (continued)

#### Share-based payment transactions (continued)

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the income statement for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

## 2.4 主要會計政策概要(續)

### 僱員福利(續)

#### 以股份為基礎支付交易(續)

當未行使之認股權之攤薄影響於每股盈利或虧損之計算中已反映為額外之股份攤薄。

### 其他僱員福利

#### 退休金計劃

本集團根據強制性公積金計劃條例設立一項界定供款之強制性公積金退休福利計劃(「強積金計劃」)，為所有僱員參與強積金計劃。供款按僱員基本薪金的某一百分比作出，並根據強積金計劃之規則於應予支付時在收益表內扣除。強積金計劃之資產與本集團的其他資產分開處理，由一獨立管理之基金持有。在向強積金計劃供款時，本集團僱主供款將全數歸屬於僱員所有。

本集團僱員(包括若干董事)設立一項界定供款僱員退休金計劃，該計劃依職業退休計劃條例註冊(「職業退休計劃」)。職業退休計劃的資產與本集團資產分開，由一個獨立管理的基金持有。供款按合資格僱員基本薪金的若干百分比釐定並於根據職業退休計劃守則於需支付供款時在損益內扣除。如僱員於其於僱主供款的權益尚未全數歸於僱員前退出職業退休計劃，有關被沒收的供款可能減少本集團的持續應付供款。

本集團於中國營運附屬公司之僱員須參與一項由當地市政府管理之中央退休金計劃。此等附屬公司須按彼等薪金成本之若干百分比，向該中央退休金計劃作出供款。此供款根據中央退休金計劃之規則，於應付時在損益內扣除。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Employee benefits (continued)

#### Share-based payment transactions (continued)

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings or loss per share.

### Other employee benefits

#### Pension schemes

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

The Group also operates a defined contribution staff retirement scheme registered under the Occupational Retirement Schemes Ordinance (the "ORSO Scheme") for its employees (including certain directors), the assets of which are held separately from those of the Group in an independently administered fund. Contributions are made based on a percentage of the eligible employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the ORSO Scheme. When an employee leaves the ORSO Scheme prior to his/her interest in the Group's employer contributions vesting fully, the ongoing contributions payable by the Group may be reduced by the relevant amount of forfeited contributions.

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

## 2.4 主要會計政策概要(續)

### 借款成本

收購、建築或生產合資格資產(即有需要用投入大量時間準備作其擬定用途或出售的資產)直接應佔的借款成本撥作資本，作為該等資產的部分成本。該等借款成本在資產大致可用作其擬定用途或出售時不再撥作資本。擬用作合資格資產開支的特定借款作暫時投資所賺取的投資收入自撥作資本的借款成本中扣除。全部其他借貸成本於其產生期間支銷。借貸成本包括實體因借貸資金產生的利息及其他費用。

### 外幣

此等財務報表乃以港元(即本公司之功能及呈報貨幣)呈報。本集團內各公司釐訂本身之功能貨幣，而計入各公司財務報表之項目乃利用該功能貨幣而計量。本集團實體列賬之外幣交易初步按交易日期彼等各自適用的功能貨幣匯率入賬。以外幣計值之貨幣資產及負債，按報告期末之匯率再換算為功能貨幣。貨幣項目結算或換算產生的全部差額均計入收益表。

貨幣項目結算或換算產生的全部差額均計入收益表，指定為本集團於境外經營投資淨額對沖的一部分的貨幣項目除外。該等項目於其他全面收入確認，直至投資淨額被出售，屆時累計金額會重新分類至收益表。該等貨幣項目匯兌差額應佔的稅項支出及抵免亦計入權益。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

### Foreign currencies

These financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange ruling at the end of the reporting period. All differences arising on settlement or translation of monetary items are taken to the income statement.

All differences arising on settlement or translation of monetary items are taken to the income statement with the exception of monetary items that are designated as part of the hedge of the Group's net investment of a foreign operation. These are recognised in other comprehensive income until the net investment is disposed of, at which time the cumulative amount is reclassified to the income statement. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in equity.

## 2.4 主要會計政策概要(續)

### 外幣(續)

以外幣歷史成本計量的非貨幣項目按首次交易當日的匯率換算。以外幣公平值計量的非貨幣項目按釐定公平值當日的匯率換算。重新換算非貨幣項目而產生的收益或虧損，按確認該項目的公平值變動的收益或虧損一致的方法處理(即其他全面收益或損益已確認的項目的公平值收益或虧損，其匯兌差額亦分別於其他全面收益或損益確認)。

若干海外附屬公司、共同控制實體及聯營公司之功能貨幣為港元以外貨幣。於報告期末，此等企業之資產及負債按結算日適用之匯率換算為本公司之呈報貨幣，而此等企業之收益表按交易日的市場匯率換算為港元。

所產生之匯兌差額計入其他全面收益及累計於匯兌波動儲備。出售海外企業時，於權益中確認與該具體海外業務有關之其他全面收益成份於收益表內確認。

因收購海外業務所產生的商譽及收購中產生的對資產與負債賬面金額按公平值調整的調整額為海外業務的資產和負債，並根據期末匯率折算。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Foreign currencies (continued)

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The gain or loss arising on retranslation of a non-monetary item is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation differences on item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

The functional currencies of certain overseas subsidiaries, jointly-controlled entities and associates are currencies other than the Hong Kong dollar. As at the end of the reporting period, the assets and liabilities of these entities are translated into the presentation currency of the Company at the exchange rates ruling at the end of the reporting period and their income statements are translated into Hong Kong dollars at the prevailing at the dates of the transactions.

The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the income statement.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

## 2.4 主要會計政策概要(續)

### 外幣(續)

就綜合現金流量表而言，海外附屬公司之現金流量乃以現金流動日期適用之匯率換算為港元。海外附屬公司於本年內產生之經常性現金流量以本年內之加權平均匯率換算為港元。

## 3. 主要會計判斷及估計

呈列本集團財務報表需要管理層作出影響報告期末所披露收入、開支、資產及負債之呈報金額及或然負債之估計及假設。然而，此等假設及估計之不確定因素可能導致需要對未來受影響資產或負債之賬面值作出重大調整。

### 估計不確定因素

本集團於報告期末會對日後及其他主要來源之估計不確性作出重大假設，很大機會導致下一財政年度之資產與負債之賬面值須作出重大調整之假設如下：

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Foreign currencies (continued)

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries and jointly-controlled entities are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries and jointly-controlled entities which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

### Estimation uncertainty

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, are described below.

### 3. 主要會計判斷及估計(續)

#### 估計不確定因素(續)

##### 商譽減值

本集團最少每年一次釐定商譽是否出現減值，須估計商譽獲分配之現金產生單位之使用價值。估計使用價值要求本集團對資產或現金產生單位之預期未來現金流量作出估計，亦須選擇合適之貼現率以計算該等現金流量之現值。所採用之估計未來現金流量及／或貼現率變動將引致對以往作出之估計減值撥備進行調整。

##### 物業、廠房及設備減值測試

管理層於出現減值跡象時，估計物業、廠房及設備的可收回金額。此項估計須估計現金產生單位的使用價值。估計使用價值時，管理層須估計現金產生單位的預期未來現金流量，並選擇適合的貼現率以計算該等現金流量的現值。修改管理層所揀選以釐定減值水平的假設(包括預期現金流量的貼現率或增長率假設)均可能嚴重影響用以測試減值的現值淨額。

##### 可供出售金融資產減值

本集團將若干資產分類為可供出售及確認其公平變動值於權益內。如公平值減少，管理層估計所減少之價值，以釐定是否須於收益表內確認減值。於二零一二年三月三十一日，可供出售投資確認10,000,000港元減值虧損(二零一一年：10,000,000港元)。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Estimation uncertainty (continued)

##### *Impairment of goodwill*

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. A change in the estimated future cash flows and/or the discount rate applied will result in an adjustment to the estimated impairment provision previously made.

##### *Impairment test of items of property, plant and equipment*

Management estimates the recoverable amount of items of property, plant and equipment when an indication of impairment exists. This requires an estimation of the value in use of the cash-generating units. Estimating the value in use requires the management to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Changing the assumptions selected by management to determine the level of impairment, including the discount rates or the growth rate assumptions in the cash flow projections, could materially affect the net present value used in the impairment test.

##### *Impairment of available-for-sale financial assets*

The Group classifies certain assets as available for sale and recognises movements of their fair values in equity. When the fair value declines, management makes assumptions about the decline in value to determine whether there is an impairment that should be recognised in the income statement. At 31 March 2012, impairment losses of HK\$10,000,000 have been recognised for available-for-sale assets (2011: HK\$10,000,000).

### 3. 主要會計判斷及估計(續)

#### 估計不確定因素(續)

##### *應收貿易賬款減值*

本集團就其客戶未能作出所須付款而產生之估計損失保留撥備。本集團按應收貿易賬款結餘之賬齡、客戶信譽及過往之撇賬記錄作出估計。倘客戶之財務狀況變差，導致實際減值虧損比預期高，本集團可能須覆核作出撥備之基準，而其未來業績或會受到影響。

##### *保養撥備*

本集團就若干產品提供一至兩年保養，並對性能未如理想者予以維修及替換。釐定保養開支時需要大量判斷。本集團按過去24個月內所出售產品而產生之實際維修及替換成本估計保養開支。倘所產生之保養開支與實際撥備不同，差額可能會對產生額外保養開支期間之損益造成影響。

##### *所得稅*

管理層於釐定所得稅撥備時須就若干交易之日後稅務處理方式作出重大判斷。本集團會審慎評估交易之稅務涵義，並相應地作出稅項撥備。有關交易之稅務處理方式會定期重新考慮以計及所有稅務法例之變動。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Estimation uncertainty (continued)

##### *Impairment of trade receivables*

The Group maintains an allowance for the estimated loss arising from the inability of its customers to make the required payments. The Group makes its estimates based on the ageing of its trade receivable balances, customers' creditworthiness, and historical write-off experience. If the financial condition of its customers was to deteriorate so that the actual impairment loss might be higher than expected, the Group would be required to revise the basis of making the allowance and its future results would be affected.

##### *Warranty provision*

The Group gives warranties of one to two years on certain products and undertakes to repair or replace items that fail to perform satisfactorily. Significant judgement is required when determining the warranty expenses. The Group estimates the warranty expenses based on the actual repair and item replacement costs incurred for the products sold in the last 24 months. Where the warranty expenses incurred are different from the original provision, such difference would impact profit or loss in the period in which the additional warranty expenses are incurred.

##### *Income taxes*

Significant management judgements on the future tax treatment of certain transactions are required in determining income tax provisions. The Group carefully evaluates tax implications of transactions and tax provisions are set up accordingly. The tax treatment of such transactions is reconsidered periodically to take into account all changes in tax legislation.

### 3. 主要會計判斷及估計(續)

#### 估計不確定因素(續)

##### 開發成本

開發成本乃根據財務報表附註2.4所述有關研發成本之會計政策予以資本化。釐定資本化金額須管理層對有關資產之預期未來現金產生單位、所採用之貼現率及預期產生利益年期作出假設。

### 4. 業務分類資料

就管理而言，本集團根據產品及服務組織成業務單位，三個報告分類如下：

- (a) 掌上電子產品分類為設計、製造及銷售各種掌上電子產品；
- (b) 原件設計生產產品分類為設計、製造及銷售原件設計生產產品；及
- (c) 企業及其他分類為關於本集團投資業務之企業收入、開支、資產及負債項目。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Estimation uncertainty (continued)

##### Development costs

Development costs are capitalised in accordance with the accounting policy for research and development costs in note 2.4 to the financial statements. Determining the amounts to be capitalised requires management to make assumptions regarding the expected future cash generation of the assets, discount rates to be applied and the expected period of benefits.

### 4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- (a) the electronic handheld products segment designs, manufactures and sells a range of electronic handheld products;
- (b) the ODM products segment designs, manufactures and sells ODM products; and
- (c) the corporate and other segment comprises corporate income, expenses, asset and liability items related to the Group's investment activities.



#### 4. 業務分類資料(續)

管理層分開監督各經營分類的業績，以決定如何分配資源及評估表現。分類表現據報告分類溢利／(虧損)評估。而其以經調整除稅前溢利／(虧損)計量。經調整除稅前溢利／(虧損)的計量與本集團除稅前虧損互相一致，惟其計量並不包括利息收入、融資成本、股息收入、總公司及企業支出。

分類資產不包括可供出售投資、應收聯營公司賬款及一合資夥伴賬款、現金及現金等值項目及其他未分配總公司資產因此等資產是以集團基礎管理。

分類負債不包括付息銀行借貸、應付稅款及其他未分配總公司及企業負債因此等負債是以集團為基礎管理。

分類間銷售及轉讓是參考銷售與第三者的普遍市場售價處理。

#### 4. OPERATING SEGMENT INFORMATION (continued)

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group's loss before tax except that interest income, finance costs, dividend income as well as head office and corporate expenses are excluded from such measurement.

Segment assets exclude available-for-sale investments, amounts due from associates and a joint-venture partner, cash and cash equivalents and other unallocated head office assets as these assets are managed on a group basis.

Segment liabilities exclude interest-bearing bank borrowing, tax payable and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the prevailing market prices.

4. 業務分類資料(續)

4. OPERATING SEGMENT INFORMATION  
(continued)

截至二零一二年 三月三十一日止年度	Year ended 31 March 2012	掌上 電子產品	原件設計 生產產品	企業及其他	總額
		Electronic handheld products	ODM products	Corporate and others	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>分類收入:</b>	<b>Segment revenue:</b>				
銷售予外界客戶	Sales to external customers	231,758	246,950	—	478,708
<b>分類業績</b>	<b>Segment results</b>	(48,032)	(28,013)	259	(75,786)
<u>對賬:</u>	<u>Reconciliation:</u>				
利息收入	Interest income				1,335
股息收入	Dividend income				1,134
融資成本	Finance costs				(511)
一共同控制實體權益 減值虧損	Impairment loss on interests in a jointly-controlled entity				(1,600)
應收一合資夥伴賬款 減值虧損	Impairment loss on amount due from a joint venture partner				(1,867)
應佔一共同控制實體 溢利	Share of profit of a jointly-controlled entity				423
稅前虧損	Loss before tax				(76,872)
<b>分類資產</b>	<b>Segment assets</b>	212,030	110,549	21,951	344,530
<u>對賬:</u>	<u>Reconciliation:</u>				
未分配資產	Unallocated assets				179,429
總資產	Total assets				523,959
<b>分類負債</b>	<b>Segment liabilities</b>	66,675	25,042	534	92,251
<u>對賬:</u>	<u>Reconciliation:</u>				
未分配負債	Unallocated liabilities				20,155
總負債	Total liabilities				112,406
<b>其他分類資料:</b>	<b>Other segment information:</b>				
應佔一共同控制 實體溢利	Share of profit of a jointly-controlled entity	—	—	(423)	(423)
折舊及攤銷	Depreciation and amortisation	7,414	5,090	2,050	14,554
資本開支	Capital expenditure	29,464	1,832	1,017	32,313*
出售物業、廠房及設備項目之 收益,淨額	Gain on disposal of items of property, plant and equipment, net	(553)	(488)	—	(1,041)
存貨撥備	Provision for inventories	4,996	2,355	—	7,351
產品保證撥備	Product warranty provision	1,193	—	—	1,193
應收貿易賬款減值虧損	Impairment loss on trade receivables	8,428	—	—	8,428
其他應收賬款減值虧損	Impairment loss on other receivables	5,082	—	—	5,082
一共同控制實體權益 減值虧損	Impairment loss on interests in a jointly-controlled entity	—	—	1,600	1,600
共同控制實體權益	Interests in jointly-controlled entities	—	—	12,344	12,344

\* 資本開支包含增添物業、廠房及設備及遞延開發成本。

\* Capital expenditure consists of additions to property, plant and equipment and deferred development costs.

4. 業務分類資料(續)

4. OPERATING SEGMENT INFORMATION (continued)

截至二零一一年 三月三十一日止年度	Year ended 31 March 2011	掌上 電子產品 Electronic handheld products 千港元 HK\$'000	原件設計 生產產品 ODM 千港元 HK\$'000	企業及其他 Corporate and others 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>分類收入:</b>	<b>Segment revenue:</b>				
銷售予外界客戶	Sales to external customers	250,900	371,955	—	622,855
<b>分類業績</b>	<b>Segment results</b>	(41,911)	9,140	1,629	(31,142)
<u>對賬:</u>	<u>Reconciliation:</u>				
利息收入	Interest income				695
股息收入	Dividend income				1,062
一共同控制實體權益 減值虧損	Impairment loss on interests in a jointly-controlled entity				(1,600)
應佔一共同控制實體 虧損	Share of loss of a jointly-controlled entity				(500)
稅前虧損	Loss before tax				(31,485)
<b>分類資產</b>	<b>Segment assets</b>	197,199	181,105	27,571	405,875
<u>對賬:</u>	<u>Reconciliation:</u>				
未分配資產	Unallocated assets				204,236
總資產	Total assets				610,111
<b>分類負債</b>	<b>Segment liabilities</b>	70,659	55,597	503	126,759
<u>對賬:</u>	<u>Reconciliation:</u>				
未分配負債	Unallocated liabilities				9,644
總負債	Total liabilities				136,403
<b>其他分類資料:</b>	<b>Other segment information:</b>				
應佔一共同控制 實體虧損	Share of loss of a jointly-controlled entity	—	—	500	500
折舊及攤銷	Depreciation and amortisation	9,090	6,749	2,053	17,892
資本開支	Capital expenditure	23,978	5,446	166	29,590*
出售物業、廠房及設備項目之 收益·淨額	Gain on disposal of items of property, plant and equipment, net	(502)	(834)	—	(1,336)
存貨撥備	Provision for inventories	9,934	8,600	—	18,534
產品保證撥備	Product warranty provision	646	—	—	646
一共同控制實體權益 減值虧損	Impairment loss on interests in a jointly-controlled entity	—	—	1,600	1,600
共同控制實體權益	Interests in jointly-controlled entities	—	—	16,670	16,670

\* 資本開支包含增添物業、廠房及設備及遞延開發成本。

\* Capital expenditure consists of additions to property, plant and equipment and deferred development cost.

#### 4. 業務分類資料(續)

##### 地區資料

##### (a) 來自外界客戶之收入

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
日本	Japan	258,209	320,082
香港	Hong Kong	88,802	90,706
台灣	Taiwan	43,534	75,884
北美洲	North America	14,799	50,814
越南	Vietnam	12,727	16,782
韓國	Korea	43	4,048
中國 (香港除外)	Mainland China (other than Hong Kong)	17,755	20,492
其他亞洲國家	Other Asian countries	7,116	11,925
其他	Others	35,723	32,122
		<b>478,708</b>	<b>622,855</b>

上述之收入資料是根據客戶的所在地。

The revenue information above is based on the location of the customers.

##### (b) 非流動資產

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
中國 (香港除外)	Mainland China (other than Hong Kong)	140,444	127,532
香港	Hong Kong	16,808	13,006
其他	Others	335	512
		<b>157,587</b>	<b>141,050</b>

上述之非流動資產資料是根據資產的所在地，可供出售投資除外。

The non-current assets information above is based on the location of assets and excludes available-for-sale investments.

#### 4. 業務分類資料(續)

##### 主要客戶資料

收入來自主要客戶，各佔本集團收入10%或以上，載列如下：

		二零一二年 2012		
		掌上 電子產品 Electronic handheld products	原件設計 生產產品 ODM products	總額
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
客戶甲	Customer A	—	51,038	51,038

		二零一一年 2011		
		掌上 電子產品 Electronic handheld products	原件設計 生產產品 ODM products	總額
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
客戶甲	Customer A	—	106,385	106,385
客戶乙	Customer B	71,464	—	71,464
客戶丙	Customer C	—	67,774	67,774

## 5. 收入、其他收入及收益，淨額 5. REVENUE, OTHER INCOME AND GAINS, NET

收入相等於本集團的營業額，即本年內已出售貨品的發票價值淨額減去退貨及交易折扣的金額。

Revenue, which is also the Group's turnover, represents the net invoiced value of goods sold, after allowances for returns and trade discounts during the year.

收入、其他收入及收益淨額分析如下：

An analysis of revenue, other income and gains, net is as follows:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
<b>收入</b>	<b>Revenue</b>		
銷售貨物	Sale of goods	<b>478,708</b>	622,855
<b>其他收入</b>	<b>Other income</b>		
按公平值記入損益表之投資	Interest income from investments at fair value through profit or loss	<b>427</b>	2,080
利息收入	Bank interest income	<b>1,335</b>	695
銀行利息收入	Service fee income	<b>4,164</b>	2,991
服務費收入	Dividend income from available-for-sale investments	<b>1,134</b>	1,062
可供出售投資之股息收入	Others	<b>7,676</b>	4,891
其他		<b>14,736</b>	11,719
<b>其他收益，淨額</b>	<b>Other gains, net</b>		
公平值收益／(虧損)，淨額：	Fair value gains/(losses), net:		
按公平值記入損益表之投資	Investments at fair value through profit or loss	<b>(189)</b>	(1,171)
衍生金融資產	Derivative financial assets	—	291
出售物業、廠房及設備等項目之收益	Gain on disposal of items of property, plant and equipment	<b>1,041</b>	1,336
		<b>852</b>	456
		<b>15,588</b>	12,175

6. 稅前虧損

6. LOSS BEFORE TAX

本集團之除稅前虧損已扣除／(計入)下列各項：

The Group's loss before tax is arrived at after charging/(crediting):

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
	附註 Notes		
售出存貨成本	Cost of inventories sold	343,044	427,839
折舊	Depreciation	12,974	15,364
預付租賃款額之確認	Recognition of prepaid lease payments	476	464
研究及開發支出：	Research and development expenses:		
已攤銷之遞延開發成本	Deferred development costs amortised	1,104	2,064
本年度開支	Current year expenditure	77,170	77,651
		<b>78,274</b>	79,715
有關土地及樓宇經營租賃的最低租賃支付	Minimum lease payments under operating leases in respect of land and buildings	11,423	11,407
核數師酬金	Auditors' remuneration	1,100	1,550
僱員福利開支(包括董事酬金(附註8))：	Employee benefit expense (including directors' remuneration (note 8)):		
薪酬及實物利益	Wages and salaries and benefits in kind	184,586	185,116
退休計劃供款	Pension scheme contributions	7,627	7,320
		<b>192,213</b>	192,436
匯兌差額，淨額	Foreign exchange differences, net	2,042	(1,181)
存貨撥備	Provision for inventories	7,351	18,534
產品保證撥備	Product warranty provision	1,193	646
應收一合資夥伴賬款減值虧損*	Impairment loss on amount due from a joint venture partner*	1,867	—
一共同控制實體權益減值虧損*	Impairment loss on interests in a jointly-controlled entity*	1,600	1,600
應收貿易賬款減值虧損	Impairment loss on trade receivables	8,428	—
其他應收賬款減值虧損	Impairment loss on other receivables	5,082	—

\* 一共同控制實體權益及應收一合資夥伴賬款減值虧損乃包含於綜合全面收益表中之「其他支出」。

\* Impairment losses on interests in a jointly-controlled entity and amount due from a joint venture partner are included in "other expenses" in the consolidated statement of comprehensive income.

## 7. 融資成本

## 7. FINANCE COSTS

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
於5年內全數償還之 銀行借貸利息	Interest on bank borrowing wholly repayable within five years	511	—

## 8. 董事酬金

## 8. DIRECTORS' REMUNERATION

須根據香港聯合交易所有限公司主板證券上市規則(「上市規則」)及香港公司條例第161條須予披露年內董事酬金如下：

Directors' remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the "Listing Rules") and Section 161 of the Hong Kong Companies Ordinance, is as follows:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
袍金	Fees	384	384
其他酬金：	Other emoluments:		
薪金、津貼及 實物利益	Salaries, allowances and benefits in kind	10,997	10,981
與表現掛鈎之獎金	Performance related incentive payments	—	—
退休計劃供款	Pension scheme contributions	356	360
		11,353	11,341
		11,737	11,725



8. 董事酬金(續)

(a) 獨立非執行董事

已於本年內向獨立非執行董事支付的袍金如下：

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
容永祺 銀紫荊星章， 榮譽勳章，太平紳士	Yung Wing Ki, Samuel SBS, MH, JP	128	128
何國成	Ho Kwok Shing, Harris	128	128
王幹文	Wong Kon Man, Jason	128	128
		384	384

於本年內並無向獨立非執行董事支付其他酬金(二零一一年：無)。

8. DIRECTORS' REMUNERATION (continued)

(a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

There were no other emoluments payable to the independent non-executive directors during the year (2011: Nil).

(b) 執行董事

(b) Executive directors

		袍金 Fees	薪金、津貼 及實物利益 Salaries, allowances and benefits in kind	與表現掛鈎之 獎金 Performance related incentive payments	僱員優先 認股權福利 Equity-settled share option benefits	退休計劃 供款 Pension scheme contributions	總酬金 Total remuneration
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
二零一二年	2012						
執行董事：	Executive directors:						
譚偉豪 太平紳士	Tam Wai Ho, Samson JP	—	2,744	—	—	60	2,804
譚偉棠	Tam Wai Tong, Thomas	—	2,700	—	—	60	2,760
譚梅嘉慧	Tam Mui Ka Wai, Vivian	—	590	—	—	27	617
大谷和廣	Kazuhiro Otani	—	1,692	—	—	63	1,755
李冠雄	Lee Koon Hung	—	1,166	—	—	54	1,220
霍定洋*	Fok Ting Yeung, James*	—	1,046	—	—	44	1,090
陸翠容	Luk Chui Yung, Judith	—	1,059	—	—	48	1,107
		—	10,997	—	—	356	11,353
二零一一年	2011						
執行董事：	Executive directors:						
譚偉豪 太平紳士	Tam Wai Ho, Samson JP	—	2,732	—	—	60	2,792
譚偉棠	Tam Wai Tong, Thomas	—	2,698	—	—	60	2,758
譚梅嘉慧	Tam Mui Ka Wai, Vivian	—	591	—	—	27	618
大谷和廣	Kazuhiro Otani	—	1,697	—	—	64	1,761
李冠雄	Lee Koon Hung	—	1,166	—	—	54	1,220
霍定洋	Fok Ting Yeung, James	—	1,038	—	—	47	1,085
陸翠容	Luk Chui Yung, Judith	—	1,059	—	—	48	1,107
		—	10,981	—	—	360	11,341

\* 霍定洋博士於二零一二年三月十六日辭任為本公司執行董事。

\* Dr. Fok Ting Yeung, James resigned as an executive director of the Company with effect from 16 March 2012.

## 8. 董事酬金(續)

### (b) 執行董事(續)

於本年內，並無董事訂立任何安排放棄或同意放棄任何酬金(二零一一年：無)。

## 9. 五名最高薪僱員

於本年內五名最高薪僱員包括四名(二零一一年：四名)董事，其酬金詳情已載於上文附註8。本年度其餘一名(二零一一年：一名)最高薪非董事僱員的薪金詳情如下：

## 8. DIRECTORS' REMUNERATION (continued)

### (b) Executive directors (continued)

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2011: Nil).

## 9. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included four (2011: four) directors, details of whose remuneration are set out in note 8 above. Details of the remuneration of the one (2011: one) non-director, highest paid employee for the year are as follows:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
薪金、津貼及實物利益	Salaries, allowances and benefits in kind	1,213	1,188
退休計劃供款	Pension scheme contributions	53	52
		<b>1,266</b>	<b>1,240</b>

## 10. 稅項支出

由於本年度本公司及其附屬公司並無產生任何香港應課稅溢利，故並無作出香港利得稅撥備(二零一一年：無)。其他地區之應課稅溢利稅項乃根據本集團經營業務所在之國家或司法權區按當地適用稅率計算。

## 10. INCOME TAX EXPENSES

No provision for Hong Kong profits tax has been made as the Company and its subsidiaries did not generate any assessable profits arising in Hong Kong during the year (2011: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the respective countries/jurisdictions in which the Group operates.

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
過往年度撥備不足夠	Underprovision in prior years		
— 香港	— Hong Kong	—	176
本年度 — 其他地區	Current — Elsewhere	46	116
本年度稅項扣除總額	Total tax charged for the year	<b>46</b>	<b>292</b>

10. 稅項支出(續)

適用於稅前虧損並以本公司及其附屬公司司法權區法定稅率計算之稅項支出與以實際稅率計算之稅項支出/(撥回)對賬，以及適用稅率(即法定稅率)與實際稅率之對賬如下：

10. INCOME TAX EXPENSES (continued)

A reconciliation of the tax credits applicable to loss before tax at the statutory rates for the jurisdictions in which the Company and its subsidiaries are domiciled to the tax expense/(credit) at the effective tax rates, and a reconciliation of the applicable rates (i.e., the statutory tax rates) to the effective tax rates, are as follows:

		本集團 Group			
		二零一二年 2012		二零一一年 2011	
		千港元 HK\$'000	%	千港元 HK\$'000	%
稅前虧損	Loss before tax	(76,872)		(31,485)	
按法定稅率計算之稅項	Tax at the statutory tax rate	(13,556)	17.6	(5,509)	17.5
過往年度稅項調整於 本年度	Adjustments in respect of current tax of previous periods	—	—	176	(0.6)
共同控制實體應佔 (溢利)/虧損	(Profit)/loss attributable to a jointly-controlled entity	(70)	0.1	83	(0.3)
毋須納稅之收入	Income not subject to tax	(796)	1.0	(1,031)	3.3
不可扣稅之支出	Expenses not deductible for tax	1,499	(1.9)	95	(0.3)
過往期間動用之 稅項虧損	Tax losses utilised from previous periods	(721)	0.9	(375)	1.2
未被確認之稅項虧損	Tax losses not recognised	13,690	(17.8)	6,853	(21.7)
按本集團實際稅率計算 之稅項扣除	Tax charged at the Group's effective rate	46	(0.1)	292	(0.9)

於截至二零零六年三月三十一日止年度，香港稅務局(「稅務局」)就本集團若干附屬公司於1999/2000年至2004/2005年課稅年度進行稅務審查。本公司董事認為，經徵求稅務顧問之專業建議後，於截至二零一一年三月三十一日止年度，本集團已增加176,000港元之稅項負債。

During the year ended 31 March 2006, the Hong Kong Inland Revenue Department (the "IRD") initiated a tax audit on certain group companies for the years of assessment from 1999/2000 to 2004/2005. In the opinion of the directors of the Company, after taking the professional advice from its tax adviser, the Group had made an additional tax provision of HK\$176,000 during the year ended 31 March 2011.

於截至二零一一年三月三十一日止年度，稅務局已完成有關對該等公司的稅務審查並與本集團達成增加稅項負債及稅項罰款之協議。

During the year ended 31 March 2011, the IRD has finalised the tax review and has reached agreement with the Group on the additional tax liabilities and tax penalty on these companies.

## 11. 本公司股權持有人應佔虧損

截至二零一二年三月三十一日止年度本公司股權持有人應佔綜合虧損包括一筆已列入本公司財務報表之虧損62,209,000港元(二零一一年: 21,496,000港元)(附註34(b))。

## 12. 股息

董事會不建議就截至二零一二年及二零一一年三月三十一日止年度派付任何股息。

## 13. 本公司普通股股權持有人應佔每股虧損

截至二零一二年及二零一一年三月三十一日止年度每股基本及攤薄後虧損計算如下:

### (a) 每股基本虧損

每股基本虧損乃根據本公司普通股股權持有人應佔本年度虧損73,182,000港元(二零一一年: 虧損31,807,000港元)及本年內已發行股份1,197,663,029(二零一一年: 1,197,663,029股)計算。

### (b) 攤薄後之每股虧損

本集團在截至二零一二年及二零一一年三月三十一日止年度並無就攤薄而對所呈列每股基本虧損金額作出調整, 原因為本公司於該兩個年度未行使之優先認股權的行使價高於本公司普通股的平均市價, 因此有關優先認股權對每股普通股之基本虧損並無攤薄影響。

## 11. LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The consolidated loss attributable to equity holders of the Company for the year ended 31 March 2012 includes a loss of HK\$62,209,000 (2011: HK\$21,496,000) which has been dealt with in the financial statements of the Company (note 34(b)).

## 12. DIVIDEND

The Board does not recommend the payment of any dividend for the years ended 31 March 2012 and 2011.

## 13. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The basic and diluted loss per share for the years ended 31 March 2012 and 2011 have been calculated as follows:

### (a) Basic loss per share

The calculation of basic loss per share amount is based on the loss for the year attributable to ordinary equity holders of the Company of HK\$73,182,000 (2011: loss of HK\$31,807,000) and the 1,197,663,029 (2011: 1,197,663,029) shares in issue during the year.

### (b) Diluted loss per share

No adjustment has been made to the basic loss per share amounts presented for the years ended 31 March 2012 and 2011 in respect of a dilution as the exercise price of the share options of the Company outstanding during the two years was higher than the average market price of the Company's ordinary shares and, accordingly, such share options held have no dilutive effect on the basic loss per ordinary shares.

14. 物業，廠房及設備

14. PROPERTY, PLANT AND EQUIPMENT

本集團

Group

		租賃土地 及樓宇 Leasehold land and buildings	物業裝修 Leasehold improvements	傢具、裝置 及設備 Furniture, fixtures and equipment	廠房及 機器 Plant and machinery	工具及 工模 Toolings and moulds	汽車 Motor vehicles	在建工程 Construction in progress	總額 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
二零一二年 三月三十一日	31 March 2012								
二零一一年 四月一日： 成本	At 1 April 2011: Cost	75,408	25,451	84,853	113,024	127,915	11,332	29,736	467,719
累計折舊 及減值	Accumulated depreciation and impairment	(25,630)	(24,713)	(79,703)	(101,705)	(124,718)	(10,159)	—	(366,628)
賬面淨值	Net carrying amount	49,778	738	5,150	11,319	3,197	1,173	29,736	101,091
於二零一一年 四月一日， 已扣除累計 折舊及減值	At 1 April 2011, net of accumulated depreciation and impairment	49,778	738	5,150	11,319	3,197	1,173	29,736	101,091
添置	Additions	—	62	853	368	3,933	1,023	25,347	31,586
本年度計提 折舊	Depreciation provided during the year	(1,986)	(275)	(3,473)	(3,919)	(3,176)	(145)	—	(12,974)
出售	Disposals	—	—	(21)	—	—	(280)	—	(301)
轉讓	Transfers	—	256	—	—	—	—	(256)	—
匯兌重列	Exchange realignment	981	46	50	276	27	28	715	2,123
於二零一二年 三月三十一日， 已扣除累計 折舊及減值	At 31 March 2012, net of accumulated depreciation and impairment	48,773	827	2,559	8,044	3,981	1,799	55,542	121,525
於二零一二年 三月三十一日： 成本	At 31 March 2012: Cost	76,888	25,477	82,923	107,079	132,483	10,805	55,542	491,197
累計折舊 及減值	Accumulated depreciation and impairment	(28,115)	(24,650)	(80,364)	(99,035)	(128,502)	(9,006)	—	(369,672)
賬面淨值	Net carrying amount	48,773	827	2,559	8,044	3,981	1,799	55,542	121,525

## 14. 物業，廠房及設備(續)

14. PROPERTY, PLANT AND EQUIPMENT  
(continued)

## 本集團

## Group

		租賃土地 及樓宇 Leasehold land and buildings	物業裝修 Leasehold improvements	傢俱、裝置 及設備 Furniture, fixtures and equipment	廠房及 機器 Plant and machinery	工具及 工模 Toolings and moulds	汽車 Motor vehicles	在建工程 Construction in progress	總額 Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
二零一一年 三月三十一日	31 March 2011								
二零一零年 四月一日：	At 1 April 2010:								
成本	Cost	73,990	38,165	84,455	129,336	125,932	11,376	10,599	473,853
累計折舊 及減值	Accumulated depreciation and impairment	(23,672)	(35,052)	(77,551)	(121,368)	(120,569)	(10,060)	—	(388,272)
賬面淨值	Net carrying amount	50,318	3,113	6,904	7,968	5,363	1,316	10,599	85,581
於二零一零年 四月一日， 已扣除累計 折舊及減值	At 1 April 2010, net of accumulated depreciation and impairment	50,318	3,113	6,904	7,968	5,363	1,316	10,599	85,581
添置	Additions	—	362	1,419	6,991	1,593	—	18,929	29,294
本年度計提 折舊	Depreciation provided during the year	(1,507)	(2,891)	(3,235)	(3,758)	(3,800)	(173)	—	(15,364)
出售	Disposals	—	—	(7)	(73)	(1)	—	—	(81)
轉讓	Transfers	—	42	—	—	—	—	(42)	—
匯兌重列	Exchange realignment	967	112	69	191	42	30	250	1,661
於二零一一年 三月三十一日， 已扣除累計 折舊及減值	At 31 March 2011, net of accumulated depreciation and impairment	49,778	738	5,150	11,319	3,197	1,173	29,736	101,091
於二零一一年 三月三十一日：	At 31 March 2011:								
成本	Cost	75,408	25,451	84,853	113,024	127,915	11,332	29,736	467,719
累計折舊 及減值	Accumulated depreciation and impairment	(25,630)	(24,713)	(79,703)	(101,705)	(124,718)	(10,159)	—	(366,628)
賬面淨值	Net carrying amount	49,778	738	5,150	11,319	3,197	1,173	29,736	101,091

14. 物業，廠房及設備(續)

於報告期末本集團租賃土地及樓宇之賬面淨值分析如下：

14. PROPERTY, PLANT AND EQUIPMENT (continued)

The net book values of the Group's leasehold land and buildings at the end of the reporting period are analysed as follows:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
於香港之中年期租賃	Medium term leases in Hong Kong	8,297	8,577
於中國之中年期租賃	Medium term leases in Mainland China	40,476	41,201
		<b>48,773</b>	49,778

15. 預付租賃款額

15. PREPAID LEASE PAYMENTS

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
於四月一日之賬面值	Carrying amount at 1 April	17,531	17,601
於本年度已確認(附註6)	Recognised during the year (note 6)	(476)	(464)
匯兌重列	Exchange realignment	422	394
於三月三十一日之賬面值	Carrying amount at 31 March	17,477	17,531
列入預付款項、按金及其他應收賬款之流動部分	Current portion included in prepayments, deposits and other receivables	(460)	(449)
非流動部分	Non-current portion	17,017	17,082

租賃土地位於中國並以中年期租賃持有。

The leasehold lands are held under a medium term lease and are situated in Mainland China.

## 16. 遞延開發成本

## 16. DEFERRED DEVELOPMENT COSTS

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
於四月一日：	At 1 April:		
成本	Cost	38,128	37,795
累計攤銷 及減值	Accumulated amortisation and impairment	(36,863)	(34,784)
賬面淨值	Net carrying amount	1,265	3,011
於四月一日之成本， 減累計攤銷及減值	Cost, net of accumulated amortisation and impairment, at 1 April	1,265	3,011
匯兌重列	Exchange realignment	2	22
增加 — 內部開發	Additions — internal development	727	296
年度攤銷撥備(附註6)	Amortisation provided during the year (note 6)	(1,104)	(2,064)
於三月三十一日	At 31 March	890	1,265
於三月三十一日：	At 31 March:		
成本	Cost	38,836	38,128
累計攤銷 及減值	Accumulated amortisation and impairment	(37,946)	(36,863)
賬面淨值	Net carrying amount	890	1,265

## 17. 附屬公司權益

## 17. INTERESTS IN SUBSIDIARIES

		本公司 Company	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
非上市投資，按成本	Unlisted investments, at cost	269,256	269,334
應收附屬公司賬款	Due from subsidiaries	767,253	767,245
		1,036,509	1,036,579
減：減值#	Less: Impairment#	(427,256)	(366,334)
		609,253	670,245
應付附屬公司賬款 (附註40)	Due to subsidiaries (note 40)	(198,667)	(197,465)



## 17. 附屬公司權益(續)

- # 由於本集團若干附屬公司持續錄得虧損，已就賬面值269,256,000港元(二零一一年：269,334,000港元)及767,253,000港元(二零一一年：767,245,000港元)(未扣除減值虧損前)之若干非上市投資確認減值。於本年內，額外61,000,000港元(二零一一年：20,000,000港元)之減值於應收附屬公司賬款中確認。

附屬公司權益減值變動如下：

		本公司 Company	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
於四月一日	At 1 April	366,334	346,334
減值虧損確認	Impairment losses recognised	61,000	20,000
已撇賬之賬款	Amount written off	(78)	—
於三月三十一日	At 31 March	427,256	366,334

本公司於各報告期末個別評估其附屬公司之前景及財政狀況，以得悉於附屬公司之權益是否有任何減值跡象，或過往就附屬公司曾予確認之減值虧損是否不再出現或須要作出相應調整。

除須於十二個月內償還之應收附屬公司賬款3,000,000港元(二零一一年：3,000,000港元)，附屬公司賬款結餘為無抵押，免息及無固定還款期。該款項之賬面值與其公平值相若。董事認為，除上述金額外，附屬公司之結餘將不會在報告期末後十二個月內償還，故於財務狀況表內列為非流動。

## 17. INTERESTS IN SUBSIDIARIES (continued)

- # Impairments were recognised for interests in subsidiaries and amounts due from subsidiaries with a carrying amount of HK\$269,256,000 (2011: HK\$269,334,000) and HK\$767,253,000 (2011: HK\$767,245,000) (before deducting the impairment loss), respectively, because certain subsidiaries of the Group have been making loss persistently. During the year, an additional impairment of HK\$61,000,000 (2011: HK\$20,000,000) was recognised on the amounts due from subsidiaries.

The movement in the impairment of interests in subsidiaries is as follows:

At the end of each reporting period, the Company assesses the prospects and financial position of its subsidiaries, on an individual basis, as to whether there is any indication of impairment of its interests in subsidiaries or any impairment loss previously recognised for subsidiaries in prior years may no longer exist or may need to be adjusted accordingly.

Except for amounts due from subsidiaries of HK\$3,000,000 (2011: HK\$3,000,000) which are repayable within twelve months, the balances with subsidiaries are unsecured, interest-free and have no fixed terms of repayment. In the opinion of the directors, the balances with subsidiaries are not repayable within twelve months from the end of the reporting period except for the amounts aforementioned and are therefore shown in the statement of financial position as non-current.

## 17. 附屬公司權益(續)

主要附屬公司之詳情如下：

## 17. INTERESTS IN SUBSIDIARIES (continued)

Particulars of the principal subsidiaries are as follows:

名稱 Name	註冊成立/ 註冊及經營地點 Place of incorporation/ registration and operations	已發行普通股股本/ 註冊股本面值 Nominal value of issued ordinary/ registered share capital	本公司應佔股權之 百分比 Percentage of equity attributable to the Company		主要業務 Principal activities
			直接 Direct	間接 Indirect	
集思科技實業有限公司 Concept Technology Industries Limited	香港 Hong Kong	100港元 HK\$100	—	100	投資控股 Investment holding
Favourable Outcome Limited*	英屬處女群島 British Virgin Islands ("BVI")	1美元 US\$1	—	100	投資控股 Investment holding
東莞環亞高科電子有限公司 <sup>(1)*</sup> Global Asia High-tech Electronics Co., Ltd. <sup>(1)*</sup>	中華人民共和國 (「中國」)/中國 The People's Republic of China (The "PRC")/ Mainland China	65,000,000港元 HK\$65,000,000	—	100	製造及銷售電子產品 Manufacture and trading of electronic products
Group Sense (China) Limited*	英屬處女群島 BVI	1美元 US\$1	100	—	投資控股 Investment holding
Group Sense (Dongguan) Limited*	英屬處女群島/中國 BVI/Mainland China	10美元 US\$10	—	100	持有物業 Property holding
Group Sense (Holding) Limited*	英屬處女群島 BVI	3,000美元 US\$3,000	100	—	投資控股 Investment holding
Group Sense (S.E.A.) Limited*	英屬處女群島 BVI	1美元 US\$1	100	—	投資控股 Investment holding
權智數碼動力有限公司* Group Sense Cyberspace Limited*	薩摩亞 Samoa	100美元 US\$100	100	—	投資控股 Investment holding
權智有限公司 Group Sense Limited	香港 Hong Kong	普通股1,000港元 無投票權年息五厘遞延股 200,000港元 <sup>(2)</sup> Ordinary shares HK\$1,000 Non-voting 5% deferred shares HK\$200,000 <sup>(2)</sup>	—	100	設計及銷售電子產品 Design and trading of electronic products
Group Sense Manufacturing Company Limited	英屬處女群島/中國 BVI/Mainland China	1美元 US\$1	—	100	提供電子產品加工服務 Provision of subcontracting services for electronic products

財務報表附註(續)

Notes to Financial Statements (continued)

二零一二年三月三十一日 31 March 2012

17. 附屬公司權益(續)

17. INTERESTS IN SUBSIDIARIES (continued)

名稱 Name	註冊成立/ 註冊及經營地點 Place of incorporation/ registration and operations	已發行普通股股本/ 註冊股本面值 Nominal value of issued ordinary/ registered share capital	本公司應佔股權之 百分比 Percentage of equity attributable to the Company		主要業務 Principal activities
			直接 Direct	間接 Indirect	
權智製造有限公司 Group Sense Manufactory Company Limited	香港 Hong Kong	2港元 HK\$2	—	100	投資控股 Investment holding
權智移動科技有限公司 Group Sense Mobile-Tech Limited	香港 Hong Kong	2港元 HK\$2	—	98.95	設計及銷售電子產品 Design and trading of electronic products
權智PDA控股有限公司 Group Sense PDA Holdings Limited	開曼群島 Cayman Islands	普通股2,115,837美元 A類優先股17,182美元 Ordinary shares US\$2,115,837 Series A preferred shares US\$17,182	98.95	—	投資控股 Investment holding
權智掌上電腦有限公司 Group Sense PDA Limited	香港 Hong Kong	100港元 HK\$100	—	98.95	設計及銷售電子產品 Design and trading of electronic products
權智軟件科技(香港)有限公司 Group Sense Software Technology (Hong Kong) Limited	香港 Hong Kong	100港元 HK\$100	—	100	投資控股 Investment holding
株式会社 グルアセンス* Kabushiki Kaisha Group Sense*	日本 Japan	60,000,000日圓 JPY60,000,000	—	100	設計及銷售電子產品 Design and trading of electronic products
Supreme Style Technology Limited*	英屬處女群島 BVI	100美元 US\$100	—	100	投資控股 Investment holding
廣東中大訊通軟件科技有限公司 (「中大訊通」) <sup>(3)*</sup>	中國/中國 The PRC/Mainland China	人民幣50,000,000 RMB50,000,000	—	51 <sup>(4)</sup>	設計及銷售電子產品及軟件 Design and trading of electronic products and software

## 17. 附屬公司權益(續)

附註：

- (1) 全外資公司。
  - (2) 遞延股份並無附有獲派股息或接獲召開本公司任何股東大會之通告或出席任何股東大會或於大會上投票之權利，亦無權在清盤時參與任何分派。
  - (3) 於中國成立之中外合資企業。
  - (4) 截至二零一二年三月三十一日止年度內，出售中大訊通19%股份權益。
- \* 未經香港安永會計師事務所或其他安永會計師事務所國際成員所審核。

上表載列董事認為對本集團之本年度業績有重大影響或組成本集團資產淨值之要部之附屬公司。董事認為，提供其他附屬公司之詳情將導致資料過於冗長。

## 17. INTERESTS IN SUBSIDIARIES (continued)

Notes:

- (1) Wholly-foreign-owned enterprise.
  - (2) The deferred shares practically carry no rights to dividends or to receive notice of or to attend or vote at any general meeting of the company or to participate in any distribution on winding up.
  - (3) Sino-foreign equity joint ventures established in the PRC.
  - (4) During the year ended 31 March 2012, 19% equity interest of 中大訊通 was disposed.
- \* Not audited by Ernst & Young, Hong Kong or another member firm of the Ernst & Young global network.

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

## 18. 共同控制實體權益

## 18. INTERESTS IN JOINTLY-CONTROLLED ENTITIES

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
應佔資產淨值	Share of net assets	1,387	964
收購商譽	Goodwill on acquisition	6,680	6,680
		<b>8,067</b>	7,644
應收一共同控制 實體賬款	Amount due from a jointly-controlled entity	7,477	10,626
減：減值#	Less: Impairment#	(3,200)	(1,600)
		<b>12,344</b>	16,670

## 18. 共同控制實體權益(續)

應收一共同控制實體賬款乃包括於共同控制實體權益中，為無抵押、免息及無固定還款期。董事認為，共同控制實體之結餘將不會在報告期末後十二個月內償還，故於綜合財務狀況表內列為非流動。

# 由於本集團屬下之一共同控制實體持續錄得虧損，故已就賬面值7,477,000港元(未扣除減值虧損前)(二零一一年：10,626,000港元)之應收一共同控制實體賬款確認減值。

應收一共同控制實體賬款減值撥備之變動如下：

## 18. INTERESTS IN JOINTLY-CONTROLLED ENTITIES (continued)

The amount due from a jointly-controlled entity included in interests in jointly-controlled entities is unsecured, interest-free and has no fixed terms of repayment. In the opinion of the directors, the balance with the jointly-controlled entity is not repayable within twelve months from the end of the reporting period and is therefore shown in the consolidated statement of financial position as non-current.

# An impairment was recognised for the amount due from a jointly-controlled entity with a carrying amount of HK\$7,477,000 (before deducting the impairment loss) (2011: HK\$10,626,000) because this jointly-controlled entity of the Group has been making loss persistently.

The movements in the provision for impairment of amounts due from a jointly-controlled entity are as follows:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
於年初	At the beginning of year	1,600	—
已確認減值虧損	Impairment loss recognised	1,600	1,600
於年終	At the end of year	3,200	1,600

## 18. 共同控制實體權益(續)

共同控制實體之詳情如下：

名稱	所持已發行 股份詳情	註冊成立/ 註冊地點	百份比			主要業務
			所有權權益	表決權	分成	
Name	Particulars of issued shares held	Place of incorporation/ registration	Ownership interest	Voting power	Profit sharing	Principal activities
銳智科技有限公司 Neoplatec Technology Company Limited	700,000港元 HK\$700,000	香港 Hong Kong	35	35	35	製造、設計及銷售模內技術 相關產品 Manufacture, design and trading of in-mould technology related products
重慶新標醫療設備有限公司 (「重慶新標」) Chongqing New Standard Medical Equipment Co., Ltd. ("Chongqing New Standard")	人民幣5,401,550 RMB5,401,550	中國 The PRC	19.78	20	19.78	製造及銷售電子醫療器械 Manufacture and trading of electronic medical appliances

上述共同控制實體權益由本公司間接持有。

重慶新標財務報表之財政年度以十二月三十一日為年結日。本集團之財務報表乃根據該共同控制實體於一月一日至三月三十一日期間之重大交易作出調整。

下表說明之本集團共同控制實體財務資料概要：

Particulars of the jointly-controlled entities are as follows:

The above interests in jointly-controlled entities are indirectly held by the Company.

The financial statements of Chongqing New Standard have the financial year end of 31 December. The Group's financial statements are adjusted for the material transactions of this jointly-controlled entity between 1 January and 31 March.

The following table illustrates the summarised financial information of the Group's jointly-controlled entities:

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
應佔共同控制實體之 資產及負債：	Share of the jointly-controlled entities' assets and liabilities:		
流動資產	Current assets	1,676	1,073
非流動資產	Non-current assets	877	1,055
流動負債	Current liabilities	(1,166)	(1,164)
資產淨值	Net assets	1,387	964

## 18. 共同控制實體權益(續)

下表說明之本集團共同控制實體財務資料概要：

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
應佔共同控制 實體之業績：	Share of the jointly-controlled entities' results:		
收入	Revenue	1,584	389
其他收入	Other income	10	46
		1,594	435
支出總額	Total expenses	(1,171)	(935)
稅後溢利/(虧損)	Profit/(loss) after tax	423	(500)

## 18. INTERESTS IN JOINTLY-CONTROLLED ENTITIES (continued)

The following table illustrates the summarised financial information of the Group's jointly-controlled entities:

## 19. 聯營公司權益

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
應佔資產淨值	Share of net assets	—	—
應收聯營公司賬款	Amounts due from associates	10,788	10,803
減：減值 <sup>#</sup>	Less: Impairment <sup>#</sup>	(9,365)	(9,350)
		1,423	1,453

應收聯營公司賬款1,423,000港元(二零一一年：1,453,000港元)乃包括於本集團流動資產中，為無抵押、免息及無固定還款期。

<sup>#</sup> 由於此等本集團屬下之聯營公司持續錄得虧損，故已就賬面值10,788,000港元(未扣除減值虧損前)(二零一一年：10,803,000港元)之應收聯營公司賬款確認減值。

## 19. INTERESTS IN ASSOCIATES

The amounts due from associates of HK\$1,423,000 (2011: HK\$1,453,000), included in the Group's current assets, are unsecured, interest-free and have no fixed terms of repayment.

<sup>#</sup> An impairment was recognised for the amounts due from associates with a carrying amount of HK\$10,788,000 (before deducting the impairment loss) (2011: HK\$10,803,000) because these associates of the Group have been making loss persistently.

## 19. 聯營公司權益(續)

應收聯營公司賬款減值撥備之變動如下：

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
於年初	At the beginning of year	9,350	9,335
匯兌重列	Exchange realignment	15	15
於年終	At the end of year	9,365	9,350

## 19. INTERESTS IN ASSOCIATES (continued)

The movements in the provision for impairment of amounts due from associates are as follows:

主要聯營公司之詳情如下：

Particulars of the principal associates are as follows:

名稱	所持已發行 股份詳情	註冊成立/ 註冊地點	本集團應佔所有 權權益之百分比 Percentage of ownership interest attributable to the Group	主要業務 Principal activities
Name	Particulars of issued shares held	Place of incorporation/ registration	Percentage of ownership interest attributable to the Group	Principal activities
臻科精密模具有限公司(「臻科」)* ACME Tech Precision Moulds Limited ("ACME")*	3,500港元 HK\$3,500	香港 Hong Kong	35	工模生產及銷售 Manufacture and trading of moulds
神州金卡科技有限公司(「神州金卡」) Sinocard Technology Limited ("Sinocard")	45,000港元 HK\$45,000	香港 Hong Kong	45	無業務 Inactive

\* 未經香港安永會計師事務所或其他安永會計師事務所國際成員所審核。

\* Not audited by Ernst & Young Hong Kong or another member firm of the Ernst & Young global network.

上表呈列董事認為對本集團之本年度業績有重大影響或組成本集團資產淨值主要部分之聯營公司。董事認為，提供其他聯營公司的詳情將導致資料過於冗長。

The above table lists the associates of the Group which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of other associates would, in the opinion of the directors, result in particulars of excessive length.



## 19. 聯營公司權益(續)

本集團擁有之聯營公司股權，乃經由本公司一全資附屬公司持有之股權股本。

由於應佔此等聯營公司虧損超過本集團於聯營公司權益，故本集團已終止確認其應佔臻科及神州金卡虧損。本集團未確認應佔聯營公司於本年度溢利及於二零一二年三月三十一日累計之虧損分別為765,000港元(二零一一年：淨溢利446,182港元)及4,846,000港元(二零一一年：5,558,240港元)。

下表說明摘於其管理賬目之本集團聯營公司財務資料概要：

## 19. INTERESTS IN ASSOCIATES (continued)

The Group's shareholdings in the associates all comprise equity shares held through a wholly-owned subsidiary of the Company.

The Group has discontinued the recognition of its share of losses of ACME and Sinocard because the share of losses of these associates exceeded the Group's interests in the associates. The Group's unrecognised share of profit of these associates for the current year and their accumulated losses at 31 March 2012 amounted to HK\$765,000 (2011: net profit of HK\$446,182) and HK\$4,846,000 (2011: HK\$5,558,240), respectively.

The following table illustrates the summarised financial information of the Group's associates extracted from their management accounts:

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
資產	Assets	8,206	5,606
負債	Liabilities	(17,689)	(18,333)
收入	Revenue	7,250	7,665
本年度溢利	Profit for the year	1,779	1,001

## 20. 可供出售投資

## 20. AVAILABLE-FOR-SALE INVESTMENTS

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
按成本之非上市股本投資	Unlisted equity investments, at cost	48,218	48,153
減：減值#	Less: Impairment#	(10,000)	(10,000)
		<b>38,218</b>	<b>38,153</b>

# 由於投資表現欠佳，故已就賬面值32,055,000港元(未扣除減值虧損前)(二零一一年：32,055,000港元)之一非上市投資確認減值。於本年內減值並無變動(二零一一年：無)。

# An impairment was recognised for an unlisted investment with a carrying amount of HK\$32,055,000 (before deducting the impairment loss) (2011: HK\$32,055,000) due to the non-performance of the investment. There was no movement in the impairment during the year (2011: Nil).

上述投資包括非上市股本證券投資，其指定作為可供出售投資。

The above investments consist of investments in unlisted equity securities which were designated as available-for-sale investments.

## 21. 長期按金

## 21. LONG TERM DEPOSITS

資產既無過期或減值。與按金有關之金融資產在近期並無拖欠記錄。

None of the assets is either past due or impaired. The financial assets relate to deposits for which there was no recent history of default.

## 22. 存貨

## 22. INVENTORIES

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
原材料	Raw materials	55,046	76,859
在製品	Work in progress	8,328	14,054
製成品	Finished goods	13,993	25,150
		<b>77,367</b>	<b>116,063</b>

### 23. 應收貿易賬款

### 23. TRADE RECEIVABLES

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
應收貿易賬款	Trade receivables	75,306	97,557
減值	Impairment	(15,666)	(7,133)
		<b>59,640</b>	<b>90,424</b>

本集團與其客戶之貿易主要以信貸形式進行。付款期一般介乎60至90天。每個客戶皆有最大信貸額度。本集團務求維持對其未償付之應收款項進行嚴格控制並且使信貸風險降至最低。高級管理層定期審閱逾期之餘額。應收貿易賬款不計利息。信貸風險管理詳情請參閱附註42。

The Group's trading terms with its customers are mainly on credit. The credit period is generally 60 to 90 days. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables are interest-free. Please refer to note 42 for details of credit risk management.

以下為應收貿易賬款以付款到期日及扣除撥備15,666,000港元(二零一一年: 7,133,000港元)後之淨額計算而於報告期末之賬齡分析:

An aged analysis of the trade receivables as at the end of the reporting period, based on the payment due dates and net of provisions of HK\$15,666,000 (2011: HK\$7,133,000), is as follows:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
0至60天	0-60 days	56,203	74,394
61至90天	61-90 days	267	1,913
超過90天	Over 90 days	3,170	14,117
		<b>59,640</b>	<b>90,424</b>

### 23. 應收貿易賬款(續)

應收貿易賬款減值撥備之變動如下：

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
於年初	At the beginning of year	7,133	15,739
減值虧損確認(附註6)	Impairment losses recognised (note 6)	8,428	—
因不可收回而撇賬之賬款	Amount written off as uncollectible	—	(8,706)
匯兌重列	Exchange realignment	105	100
於年終	At the end of year	15,666	7,133

上述應收貿易賬款減值撥備包括個別經減值應收貿易賬款15,666,000港元(二零一一年：7,133,000港元)其賬面值為16,093,000港元(二零一一年：11,642,000港元)。個別經減值應收貿易賬款與拖欠或遲繳款項有關，預期僅可收回此等應收賬款之一部份。本集團並無就此等結餘持有任何抵押品或其他信貸增益。

並無個別或共同視為須予減值之應收貿易賬款之賬齡分析如下：

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
未過期或無減值	Neither past due nor impaired	45,811	72,500
過期一至兩個月	1 to 2 months past due	10,046	228
過期兩至三個月	2 to 3 months past due	267	1,290
過期超過三個月	Over 3 months past due	3,089	11,897
		59,213	85,915

The movements in the provisions for impairment of trade receivables are as follows:

Included in the above provision for impairment of trade receivables is a provision for individually impaired trade receivables of HK\$15,666,000 (2011: HK\$7,133,000) with a gross carrying amount of HK\$16,093,000 (2011: HK\$11,642,000). The individually impaired trade receivables relate to customers that were in default or delinquent in payments and only a portion of the receivables is expected to be recovered. The Group does not hold any collateral or other credit enhancements over these balances.

The aged analysis of the trade receivables that are neither individually nor collectively considered to be impaired is as follows:

### 23. 應收貿易賬款(續)

未過期或亦無減值之應收賬款屬於大批分散的客戶在近期並無拖欠記錄。

已過期但無減值之應收賬款屬於本集團多個記錄良好的客戶。根據過往記錄，本公司董事認為，由於信貸質素並無重大改變，並認為結餘仍可全數收回，故無須就此等結餘作出減值撥備。本集團並無就此等結餘持有任何抵押品或其他信貸增益。

### 23. TRADE RECEIVABLES (continued)

Receivables that were neither past due nor impaired relate to a large number of diversified customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, the directors of the Company are of the opinion that no provision for impairment is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral or other credit enhancements over these balances.

### 24. 預付款項、按金及其他應收賬款 — 本集團及本公司

### 24. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES — GROUP AND COMPANY

		本集團 Group		本公司 Company	
		二零一二年 2012	二零一一年 2011	二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
預付款項	Prepayments	7,607	8,870	213	200
按金	Deposits	2,847	3,307	—	—
其他應收賬款	Other receivables	37,101	38,214	—	—
減值	Impairment	(5,082)	—	—	—
		42,473	50,391	213	200

按金既無過期或減值。減值撥備與其他應收賬款有關。

上述其他應收賬款減值撥備包括個別經減值其他應收賬款5,082,000港元(二零一一年：無)其賬面值為5,082,000港元(二零一一年：5,010,000港元)。本集團並無就此等結餘持有任何抵押品或其他信貸增益。

其餘其他應收賬款既無過期或減值及屬於大批在近期並無拖欠記錄之獨立人士。

None of the deposits is either past due or impaired. The provision for impairment relates to other receivables.

Included in the above provision for impairment of other receivables is a provision for an impaired other receivable of HK\$5,082,000 (2011: Nil) with a carrying amount of HK\$5,082,000 (2011: HK\$5,010,000). The Group does not hold any collateral or other credit enhancements over this balance.

The remaining balance of other receivables are neither past due nor impaired and relates to a large number of independent parties for whom there was no recent history of default.

## 25. 按公平值記入損益表之投資 25. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
非上市債券證券，按公平值	Unlisted debt security, at fair value		
— 債券的固定年利率為 5.5%到期日為二零一 四年四月二十八日	— Debenture with fixed interest rate of 5.5% per annum with maturity date on 28 April 2014	8,261	8,450

上文於二零一二年及二零一一年三月三十一日之非上市債券證券已被歸類為可供出售。

The above unlisted debt securities at 31 March 2012 and 2011 were classified as held for trading.

按公平值記入損益表之投資之公平值以於報告期末營業時間結束時之按買入報價釐定。

The fair values of investments at fair value through profit or loss are determined based on the quoted bid prices at the close of business at the end of the reporting period.

## 26. 衍生金融工具

## 26. DERIVATIVE FINANCIAL INSTRUMENTS

		本集團 Group			
		二零一二年 2012		二零一一年 2011	
		資產 Assets	負債 Liabilities	資產 Assets	負債 Liabilities
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
遠期外匯合約	Forward currency contracts	—	—	227	—

遠期外匯合約之賬面值與其公平值相同。上述涉及衍生金融工具之交易，乃與招商銀行訂立。

The carrying amounts of forward currency contracts are the same as their fair values. The above transactions involving derivative financial instruments are transacted with China Merchant Bank Co., Ltd.

## 26. 衍生金融工具(續)

本集團訂立上述遠期外匯合約，以管理其匯率風險，惟並不符合對沖會計法之條件。截至二零一一年三月三十一日止年度，非對沖性質貨幣衍生工具之公平值變動收益291,000港元已計入損益內。

## 26. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The Group has entered into the above forward currency contracts to manage its exchange rate exposures which did not meet the criteria for hedge accounting. For the year ended 31 March 2011, changes in the fair value of non-hedging currency derivatives amounting to a gain of HK\$291,000 were credited to profit or loss.

## 27. 現金及現金等值項目

## 27. CASH AND CASH EQUIVALENTS

		本集團 Group		本公司 Company	
		二零一二年 2012	二零一一年 2011	二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
現金及銀行結餘	Cash and bank balances	101,147	132,537	203	199
定期存款	Time deposits	37,843	31,363	—	—
現金及現金等值項目	Cash and cash equivalents	138,990	163,900	203	199

於報告期末，本集團以人民幣(「人民幣」)計值之現金及現金等值項目為42,496,000港元(二零一一年：21,144,000港元)。人民幣不得自由兌換為其他貨幣，然而，根據中國外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准透過獲授權可從事匯兌業務的銀行將人民幣兌換為其他貨幣。

At the end of the reporting period, the cash and cash equivalents of the Group denominated in Renminbi ("RMB") amounted to HK\$42,496,000 (2011: HK\$21,144,000). RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

銀行現金乃根據銀行每日銀行存款利率之浮動利率賺取利息。視乎本集團即時現金需求，短期定期存款之期限不同，介乎一天及三個月不等，並按各自之短期定期存款利率賺取利息。銀行存款存放於具良好信用且沒有近期拖欠付款紀錄的銀行。

Cash at banks earn interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

## 28. 應付貿易賬款及應付票據

以下為應付貿易賬款及應付票據以付款到期日計算而於報告期末之賬齡分析：

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
0至60天	0-60 days	36,845	36,240
61至90天	61-90 days	746	109
超過90天	Over 90 days	2,075	2,205
		<b>39,666</b>	<b>38,554</b>

應付貿易賬款無需支付利息，且一般於60天結算。

An aged analysis of the trade and bills payables as at the end of the reporting period, based on the payment due dates, is as follows:

The trade payables are non-interest-bearing and are normally settled on 60-day terms.

## 29. 其他應付賬款及應計負債

其他應付賬款及應計負債並無計息，且須按要求償還。

## 29. OTHER PAYABLES AND ACCRUALS

Other payables and accruals are interest-free and repayable on demand.

## 30. 附息銀行借貸

		二零一二年 2012		二零一一年 2011	
		本集團 Group		本集團 Group	
		實際利率 (%) Effective Interest rate (%)	千港元 HK\$'000	實際利率 (%) Effective Interest rate (%)	千港元 HK\$'000
流動	Current				
銀行借貸，無抵押 並須於一年內 償還	Bank borrowing, unsecured and repayable within one year	2.9	20,000	—	—



### 30. 附息銀行借貸(續)

於二零一二年三月三十一日，本公司就本集團為數55,000,000港元(二零一一年：40,000,000港元)之銀行貸款提供擔保。

於二零一二年三月三十一日，本集團之銀行借貸為20,000,000港元(二零一一年：無)。本集團之銀行借貸為以港元計值、無抵押並按香港銀行同業拆息加年利率2.5%計息之短期借貸。

### 31. 遞延稅項

本集團於稅務局評估前於香港產生245,482,000港元(二零一一年：201,679,000港元)的稅務虧損，並可供無限期抵銷產生有關虧損的公司的未來應課稅溢利。本集團亦於中國產生52,071,000港元(二零一一年：43,553,000港元)的稅務虧損，並可於未來一至五年內抵銷未來應課稅溢利。因此附屬公司已虧損一段時間且認為其應課稅溢利不足以抵銷此等附屬公司可動用之稅務虧損，故就此等虧損而言，並未確認遞延稅項資產。

根據中華人民共和國企業所得稅法，於中國成立之外資企業向外國投資者宣派之股息須徵收10%之暫繳稅。是項規定已由二零零八年一月一日起生效，並適用於二零零七年十二月三十一日之後產生之盈利。倘中國與外國投資者所屬司法管轄區之間訂有稅務協議，則可按較低暫繳稅率繳稅。就本集團而言，適用稅率為5%。因此，本集團須就於中國成立之附屬公司於二零零八年一月一日以後產生之盈利所分派之股息繳納暫繳稅。

### 30. INTEREST-BEARING BANK BORROWING (continued)

The Company has guaranteed the Group's bank borrowing amount to HK\$55,000,000 (2011: HK\$40,000,000) as at 31 March 2012.

The Group's bank borrowing is HK\$20,000,000 (2011: Nil) as at 31 March 2012. The Group's bank borrowing is denominated in Hong Kong dollars, unsecured, carried interest at HIBOR plus 2.5% per annum and short term in nature.

### 31. DEFERRED TAX

The Group has tax losses arising in Hong Kong before IRD assessment of HK\$245,482,000 (2011: HK\$201,679,000) that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. The Group also has tax losses arising in Mainland China of HK\$52,071,000 (2011: HK\$43,553,000) that will expire in one to five years for offsetting against future taxable profits. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time and it is not considered probable that taxable profits will be available against which the tax losses can be utilised by these subsidiaries.

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the jurisdiction of the foreign investors. For the Group, the applicable rate is 5%. The Group is therefore liable to withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

### 31. 遞延稅項(續)

於二零一二年三月三十一日，本集團並無就於中國成立之附屬公司、聯營公司及共同控制實體因未匯出盈利而產生之應付股息暫繳稅確認任何遞延稅項。董事認為，此等附屬公司、聯營公司及共同控制實體在可見未來不大可能分派此等盈利。於報告期末，有關於中國的附屬公司及共同控制實體投資，並未有產生重大暫時差額(二零一一年：無)。

本公司向其股東支付的股息並無附有所得稅後果。

### 31. DEFERRED TAX (continued)

At 31 March 2012, no deferred tax has been recognised for withholding dividend taxes that would be payable on the unremitted earnings, that are subject to withholding dividend taxes of the Group's subsidiaries, associates, and jointly-controlled entities established in Mainland China. In the opinion of the directors, it is not probable that these subsidiaries, associates and jointly-controlled entities will distribute such earnings in the foreseeable future. There was no significant temporary difference associated with investments in subsidiaries and jointly-controlled entities in Mainland China at the end of the reporting period (2011: Nil).

There are no income tax consequences attaching to the payment of dividends by the Company to its shareholders.

### 32. 股本

### 32. SHARE CAPITAL

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
法定：	Authorised:		
3,000,000,000(二零一一年： 3,000,000,000)股每股面值 0.10港元普通股	3,000,000,000 (2011: 3,000,000,000) ordinary shares of HK\$0.10 each	300,000	300,000
已發行及繳足：	Issued and fully paid:		
1,197,663,029(二零一一年： 1,197,663,029)股每股面值 0.10港元普通股	1,197,663,029 (2011: 1,197,663,029) ordinary shares of HK\$0.10 each	119,766	119,766

### 33. 優先認股權計劃

本公司採納優先認股權計劃(「計劃」)，旨在激勵、吸引及挽留為本集團長期發展及對盈利作出重要貢獻之合資格參與者。計劃之合資格參與者包括本公司之董事(包括獨立非執行董事)、本集團之其他僱員或高級職員、本集團顧問或任何與本集團有業務關係之人士。計劃於二零零二年四月二日被採納及(除非以其他方式註銷或修訂則作別論)自該日期生效，有效期為十年。

根據計劃當前獲准將予授出未行使之優先認股權之股份數目，不得超過此等優先認股權獲行使後於本公司任何時間已發行股份之10%。計劃中的各合資格參與者於任何12個月期間因優先認股權而可予發行之股份數目，限制於本公司任何時間已發行股份之1%。任何超出限制的優先認股權的進一步授出須於股東大會獲得股東批准。

向本公司之董事、最高行政人員或主要股東或彼等任何之聯繫人士授出優先認股權必須經本公司獨立非執行董事事先批准。此外，倘於任何12個月期間向本公司之主要股東或獨立非執行董事或彼等各自之聯繫人士授出優先認股權而發行之股份數目超過本公司任何時間已發行股份之0.1%或有關股份之總值超過5,000,000港元(按授出當日本公司股份價格)，則事先須獲股東在股東大會上批准。

授予人可在自授予日期起計21個營業日內，繳付優先認股權合共1港元之象徵式代價以接納優先認股權。已授出優先認股權的行使期乃由董事決定，自某個歸屬期間後開始並於董事決定且不遲於計劃屆滿日之日期結束。

### 33. SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") for the purpose of motivating, attracting and retaining eligible participants whose contribution are vital to the long term growth and profitability of the Group. Eligible participants of the Scheme include the Company's directors, including independent non-executive directors, other employees or officers of the Group, advisers or consultants of the Group, or any person that have business relationship with the Group. The Scheme was adopted on 2 April 2002 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 21 business days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is determinable by the directors and is not later than the expiry date of the Scheme.

### 33. 優先認股權計劃(續)

優先認股權之行使價乃由董事決定，惟不可低於下列中的較高者(i)本公司股份在優先認股權授予當天在聯交所所載的收市價；(ii)本公司股份在優先認股權授予日期前5個交易日在聯交所所載之平均收市價；及(iii)本公司股份的面值。

優先認股權並未賦予持有人收取股息或於股東會議上投票之權力。

於本年內，根據計劃，下列優先認股權尚未行使：

### 33. SHARE OPTION SCHEME (continued)

The exercise price of share options is determinable by the directors, but may not be less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of offer, and (iii) the nominal value of the shares of the Company.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

The following share options were outstanding under the Scheme during the year:

		二零一二年 2012		二零一一年 2011	
		加權平均 行使價 Weighted average exercise price 港元每股 HK\$ per share	認股權 數目 Number of options 千份 '000	加權平均 行使價 Weighted average exercise price 港元每股 HK\$ per share	認股權 數目 Number of options 千份 '000
於年初	At the beginning of year	0.584	8,265	0.569	17,280
年內沒收	Forfeited during the year	0.584	(335)	0.582	(590)
年內失效	Lapsed during the year	0.584	(7,930)	0.554	(8,425)
於年終	At the end of year	—	—	0.584	8,265

### 33. 優先認股權計劃(續)

於本年內，根據計劃，優先認股權之變動情況如下：

### 33. SHARE OPTION SCHEME (continued)

The movements of the outstanding share options under the Scheme during the year are as follows:

參與者姓名 或類別	Names or categories of participants	認股權數目 Number of share options					於 二零一二年 三月 三十一日	優先認股權 之授出日期* (日.月.年)	優先認股權之 行使期 (包括首尾兩日) (日.月.年)	優先認股權之 行使價** 港元每股	於優先認股權 授出日期*** 港元每股
		於 二零一一年 四月 一日	年內授出	年內行使	年內沒收	年內失效					
		At 1 April 2011	Granted during the year	Exercised during the year	Forfeited during the year	Lapsed during the year	At 31 March 2012	Dates of grant of share options* (DD.MM.YYYY)	Exercise periods (both dates inclusive) (DD.MM.YYYY)	Exercise prices of share options** HK\$ per share	At grant dates of share options*** HK\$ per share
<b>董事</b>	<b>Directors</b>										
大谷和廣	Kazuhiro Otani	800,000	—	—	—	(800,000)	—	13.09.2007	08.08.2008 to 05.08.2011	0.584	0.495
李冠雄	Lee Koon Hung	800,000	—	—	—	(800,000)	—	13.09.2007	08.08.2008 to 05.08.2011	0.584	0.495
霍定洋	Fok Ting Yeung, James	400,000	—	—	—	(400,000)	—	13.09.2007	08.08.2008 to 05.08.2011	0.584	0.495
陸翠容	Luk Chui Yung, Judith	800,000	—	—	—	(800,000)	—	13.09.2007	08.08.2008 to 05.08.2011	0.584	0.495
		2,800,000	—	—	—	(2,800,000)	—				
<b>其他</b>	<b>Others</b>										
僱員	Employees	5,465,000	—	—	(335,000)	(5,130,000)	—	13.09.2007	08.08.2008 to 05.08.2011	0.584	0.495
		5,465,000	—	—	(335,000)	(5,130,000)	—				
合計	Total	8,265,000	—	—	(335,000)	(7,930,000)	—				

於本年內未行使優先認股權對賬附註：

- \* 優先認股權之歸屬期自授出日期起至行使期開始時止。
- \*\* 優先認股權之行使價須受因供股或紅股發行之調整或本公司股本之其他類似變動之影響。
- \*\*\* 於優先認股權授出日期所披露之本公司股價乃緊接優先認股權授出日期前一個交易日於聯交所之收市價。

於過往年度內授出之優先認股權已全部歸屬。截至二零一二及二零一一年三月三十一日止年度內，並沒有確認額外優先認股權支出。截至二零一二及二零一一年三月三十一日止年度內，並未授出優先認股權。

報告期末，本公司根據計劃並無未行使優先認股權。

Notes to the reconciliation of share options outstanding during the year:

- \* The vesting period of the share options is from the date of grant until the commencement of the exercise period.
- \*\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.
- \*\*\* The price of the Company's shares disclosed as at the date of grant of the share options is the Stock Exchange closing price on the trading day immediately prior to the date of grant of the options.

All share options granted in prior years have been fully vested and no further share option expense is recognised during the year ended 31 March 2012 and 2011. No share option was granted during the year ended 31 March 2012 and 2011.

At the end of the reporting period, no share options of the Company outstanding under the Scheme.

### 34. 儲備

#### (a) 本集團

本集團於本年度及過往年度之儲備金額及其變動呈列於財務報表第40頁之綜合權益變動表內。

本集團之特別儲備指根據一九九三年本公司之股份上市前所進行之本集團重組而收購之附屬公司股份之面值，為交換此等股份而發行之本公司股份面值之差額。

#### (b) 本公司

### 34. RESERVES

#### (a) Group

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity on page 40 of the financial statements.

The Group's special reserve represents the difference between the nominal value of the shares of the subsidiaries acquired pursuant to the Group reorganisation prior to the listing of the Company's shares in 1993, and over the nominal value of the Company's shares issued in exchange therefor.

#### (b) Company

		股份溢價賬	繳入盈餘	股本贖回儲備	優先認股權儲備	累計虧損	總額
		Share premium account	Contributed surplus	Capital redemption reserve	Share option reserve	Accumulated losses	Total
	附註	千港元	千港元	千港元	千港元	千港元	千港元
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零一零年四月一日	At 1 April 2010	409,710	21,976	419	2,856	(60,555)	374,406
本年度全面虧損總額	Total comprehensive loss for the year	11	—	—	—	(21,496)	(21,496)
於二零一一年三月三十一日及二零一一年四月一日	At 31 March 2011 and 1 April 2011	409,710	21,976	419	2,856	(82,051)	352,910
本年度全面虧損總額	Total comprehensive loss for the year	11	—	—	—	(62,209)	(62,209)
就失效/沒收優先認股權轉移之優先認股權儲備	Transfer of share option reserve upon the lapse/forfeiture of share options		—	—	(2,856)	2,856	—
於二零一二年三月三十一日	At 31 March 2012	409,710	21,976	419	—	(141,404)	290,701

本公司之繳入盈餘指根據一九九三年本公司之股份上市前所進行之集團重組而收購之附屬公司股份之公平值超逾為交換此等股份而發行之本公司股份面值之部分。根據百慕達公司法1981，一間公司可在若干情況下，以繳入盈餘賬內之款項向其成員作出分派。

The Company's contributed surplus represents the excess of the fair value of the shares of the subsidiaries acquired pursuant to the Group reorganisation prior to the listing of the Company's shares in 1993, over the nominal value of the Company's shares issued in exchange therefor. Under the Bermuda Companies Act 1981, a company may make distributions to its members out of the contributed surplus in certain circumstances.

## 35. 綜合現金流量表附註

### 主要非現金交易

- (i) 截至二零一二年三月三十一日止年度內，本集團已將1,607,000港元之預付款項、按金及其他應收賬款移至在建工程。
- (ii) 截至二零一一年三月三十一日止年度內，本集團已將2,353,000港元之長期按金轉移至可供出售投資。
- (iii) 截至二零一一年三月三十一日止年度內，本集團已將價值4,600,000港元之儲稅券用作支付應付稅款。

## 36. 或然負債

- (a) 截至二零零八年三月三十一日止年度內，一獨立服務供應商(「原告人」)在香港入稟向本集團一附屬公司(「被告人」)提出訴訟，向被告人申索一筆為數627,571美元(約4,895,000港元)之金額。原告人指稱被告人違反一份日期為二零零四年十二月三日之服務協議(「該協議」)，未有按該協議付款(「該申索」)。就此，被告人亦入稟向原告人提出反申索，並指稱原告人違反該協議，未有設計及開發與該協議所界定之功能規格大致相符之產品。因此，被告人向原告人提出反申索，要求原告人賠償算定損害賠償100,000美元，以及須予評估之其他損害賠償，連同利息及訟費(「反申索」)。

## 35. NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS

### Major non-cash transactions

- (i) During the year ended 31 March 2012, the Group has transferred HK\$1,607,000 from prepayments, deposits and other receivables to construction in progress.
- (ii) During the year ended 31 March 2011, the Group has transferred HK\$2,353,000 from long term deposit to available-for-sale investments.
- (iii) During the year ended 31 March 2011, the Group had Tax Reserve Certificate valued HK\$4,600,000 which was used to settle tax payable.

## 36. CONTINGENT LIABILITIES

- (a) During the year ended 31 March 2008, an independent service provider (the "Plaintiff") issued a legal proceeding in Hong Kong against a subsidiary of the Group (the "Defendant") and a claim against the Defendant for a sum of US\$627,571 (approximately HK\$4,895,000). The Plaintiff alleged that the Defendant was in breach of a service agreement dated 3 December 2004 (the "Agreement") and failed to make payments in accordance with the Agreement (the "Claim"). In this connection, the Defendant also filed a claim against the Plaintiff and alleged that the Plaintiff was in breach of the Agreement in failing to design and develop the products in substantial conformance to the functional specification as defined in the Agreement. Accordingly, the Defendant made a counterclaim against the Plaintiff for liquidated damages in the sum of US\$100,000 and other damages to be assessed together with interests and costs (the "Counterclaim").

### 36. 或然負債(續)

(a) (續)

基於可供證據及繫於調查發現及專家證據的發生，被告人之代表律師認為可就該申索作出有效抗辯，且被告人在該申索及反申索有機會勝訴。於本年度，經過考慮正面的法律意見及該申索及反申索並沒有進一步進展。本公司董事認為無須就此作出撥備(二零一一年：無)。

(b) 於報告期末，在財務報表中之其他或然負債詳情如下：

### 36. CONTINGENT LIABILITIES (continued)

(a) (Continued)

Based on the available evidence and subject to discovery and expert evidence, the Defendant's representing solicitor considered that there were valid defences to the Claim and the Defendant had a good chance of success in the Claim and the Counterclaim. During the year, there was no further progress noted in these Claim and Counterclaim. Having considered the positive legal opinion and there is no further progress in these Claim and Counterclaim during the year, the directors of the Company are of the opinion that no provision is required to be made (2011: Nil).

(b) At the end of the reporting period, details of other contingent liabilities in the financial statements were as follows:

		本集團 Group		本集團 Company	
		二零一二年 2012	二零一一年 2011	二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
就有關獲授予的 備用額而給予 銀行之擔保：	Guarantees given to banks in connection with facilities granted to:				
附屬公司	Subsidiaries	—	—	149,000	82,353
可供出售 投資	Available-for-sale investments	7,755	—	—	—
		7,755	—	149,000	82,353

於二零一二年三月三十一日，須由本公司給予銀行的擔保而獲授予之銀行備用額已動用為20,000,000港元(二零一一年：無)，而須由本集團擔保而給予可供出售投資之銀行備用額已動用為7,755,000港元(二零一一年：無)。

As at 31 March 2012, the banking facilities granted to the subsidiaries subject to guarantees given to the banks by the Company were utilised to HK\$20,000,000 (2011: Nil), and the banking facilities guaranteed by the Group to available-for-sale investments were utilised to HK\$7,755,000 (2011: Nil).



### 37. 經營租賃安排

本集團根據經營租賃安排租用其若干寫字樓物業及員工宿舍。物業之租賃釐定期乃一至二十年。

於二零一二年三月三十一日，本集團尚有不可取消之經營租賃中未來最少應付租金總額，按租賃屆滿期計算如下：

		二零一二年 2012	二零一一年 2011
一年內	Within one year	8,739	6,374
於第二年至第五年 (包括首尾兩年)	In the second to fifth years, inclusive	15,223	12,571
超過五年	After five years	1,940	4,683
		<b>25,902</b>	<b>23,628</b>

於報告期末，本公司既無任何重大經營租賃安排。

### 38. 承擔

除上文附註37之經營租賃安排詳情外，本集團於報告期末亦有下列資本承擔：

		二零一二年 2012	二零一一年 2011
已訂約但未作撥備： 非上市證券投資之 應付出資額	Contracted, but not provided for: Capital contributions payable in investment in unlisted securities	1,205	1,177
物業、廠房及設備	Property, plant and equipment	11,426	20,225

於報告期末，本公司無任何重大承擔(二零一一年：無)。

### 37. OPERATING LEASE ARRANGEMENTS

The Group leases certain of its office premises and staff quarters under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to twenty years.

At 31 March 2012, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
一年內	Within one year	8,739	6,374
於第二年至第五年 (包括首尾兩年)	In the second to fifth years, inclusive	15,223	12,571
超過五年	After five years	1,940	4,683
		<b>25,902</b>	<b>23,628</b>

At the end of the reporting period, the Company had no significant operating lease arrangements.

### 38. COMMITMENTS

In addition to the operating lease commitments detailed in note 37 above, the Group had the following capital commitments at the end of the reporting period:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
已訂約但未作撥備： 非上市證券投資之 應付出資額	Contracted, but not provided for: Capital contributions payable in investment in unlisted securities	1,205	1,177
物業、廠房及設備	Property, plant and equipment	11,426	20,225

At the end of the reporting period, the Company had no significant commitments (2011: Nil).

### 39. 關連人士交易

- (a) 除在此等財務報表其他章節詳述的交易外，於本年內，本集團有下列重大關連人士交易：

### 39. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the year:

		本集團 Group	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
	附註 Notes		
由本集團一聯營公司收取之使用權支出	Royalty expense charged by an associate of the Group (i)	1,582	4,187
向一聯營公司購買之貨品	Purchases of products from an associate (ii)	2,849	5,032

附註：

- (i) 使用權支出是根據本集團一附屬公司於本年內所出售的掌上電子產品的數量而計算出來，而條款已載列於聯營公司及該附屬公司所訂立之使用權協議內。
- (ii) 向聯營公司購買之貨品乃根據與聯營公司給予其主要客戶之公開價格及條件而作出的。

Notes:

- (i) The royalty expense was calculated based on the number of electronic handheld products sold by a subsidiary of the Group during the year with the terms as stipulated in the royalty agreement between the associate and that subsidiary.
- (ii) The purchases from an associate were made according to the published prices and conditions offered by the associate to its major customers.

- (b) 本集團主要管理人員報酬：

- (b) Compensation of key management personnel of the Group:

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
短期僱員福利	Short term employee benefits	13,834	13,747
退休計劃供款	Pension scheme contributions	462	463
支付主要管理人員之報酬總額	Total compensation paid to key management personnel	14,296	14,210

董事酬金進一步詳情載於財務報表附註8。

Further details of directors' emoluments are included in note 8 to the financial statements.

#### 40. 按類別劃分之金融工具

#### 40. FINANCIAL INSTRUMENTS BY CATEGORY

各類別金融工具於報告期末之賬面值如下：

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

二零一二年  
2012

本集團  
Group

#### 金融資產 Financial assets

		按公平值記入 損益表之 金融資產 — 持作買賣 Financial assets at fair value through profit or loss — held for trading 千港元 HK\$'000	貸款及 應收賬款 Loans and receivables 千港元 HK\$'000	可供出售 金融資產 Available-for- sale financial assets 千港元 HK\$'000	總計 Total 千港元 HK\$'000
可供出售投資	Available-for-sale investments	—	—	38,218	38,218
列為長期按金之 金融資產	Financial assets included in long term deposits	—	3,391	—	3,391
應收貿易賬款	Trade receivables	—	59,640	—	59,640
列為預付款項、按金 及其他應收賬款之 金融資產	Financial assets included in prepayments, deposits and other receivables	—	36,743	—	36,743
應收聯營公司賬款	Amounts due from associates	—	1,423	—	1,423
應收一共同控制實體 賬款(附註18)	Amount due from a jointly- controlled entity (note 18)	—	4,277	—	4,277
按公平值記入損益表 之投資	Investments at fair value through profit or loss	8,261	—	—	8,261
現金及現金等值項目	Cash and cash equivalents	—	138,990	—	138,990
		8,261	244,464	38,218	290,943

40. 按類別劃分之金融工具(續)      40. FINANCIAL INSTRUMENTS BY CATEGORY  
(continued)

二零一二年  
2012

本集團  
Group

金融負債

Financial liabilities

		按攤銷成本 計量之 金融負債 Financial liabilities at amortised cost 千港元 HK\$'000
應付貿易賬款及應付票據	Trade and bills payables	39,666
列為其他應付賬款及應計負債之 金融負債	Financial liabilities included in other payables and accruals	23,260
付息銀行借貸	Interest-bearing bank borrowing	20,000
		82,926

40. 按類別劃分之金融工具(續) 40. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

二零一一年  
2011

本集團  
Group

金融資產

Financial assets

		按公平值記入 損益表之 金融資產 — 持作買賣 Financial assets at fair value through profit or loss — held for trading 千港元 HK\$'000	貸款及 應收賬款 Loans and receivables 千港元 HK\$'000	可供出售 金融資產 Available-for- sale financial assets 千港元 HK\$'000	總計 Total 千港元 HK\$'000
可供出售投資	Available-for-sale investments	—	—	38,153	38,153
列為長期按金之金融 資產	Financial assets included in long term deposits	—	1,556	—	1,556
應收貿易賬款	Trade receivables	—	90,424	—	90,424
列為預付款項、按金 及其他應收賬款之 金融資產	Financial assets included in prepayments, deposits and other receivables	—	41,418	—	41,418
應收聯營公司賬款	Amounts due from associates	—	1,453	—	1,453
應收—共同控制實體 賬款(附註18)	Amount due from a jointly- controlled entity (note 18)	—	9,026	—	9,026
按公平值記入損益表 之投資	Investments at fair value through profit or loss	8,450	—	—	8,450
衍生金融工具	Derivative financial instruments	227	—	—	227
現金及現金等值項目	Cash and cash equivalents	—	163,900	—	163,900
		8,677	307,777	38,153	354,607

40. 按類別劃分之金融工具(續) 40. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

二零一一年  
2011

本集團  
Group

金融負債

Financial liabilities

按攤銷成本  
計量之  
金融負債  
Financial  
liabilities at  
amortised  
cost  
千港元  
HK\$'000

應付貿易賬款及應付票據	Trade and bills payables	38,554
列為其他應付賬款及應計負債之 金融負債	Financial liabilities included in other payables and accruals	43,616
		82,170

本公司  
Company

金融資產

Financial assets

貸款及應收賬款  
Loans and receivables

二零一二年 2012	二零一一年 2011
千港元 HK\$'000	千港元 HK\$'000

應收附屬公司賬款	Due from subsidiaries	609,253	670,245
列為預付款項、按金及其 他應收賬款之金融資產	Financial assets included in prepayments, deposits and other receivables	213	200
現金及現金等值項目	Cash and bank balances	203	199
		609,669	670,644

40. 按類別劃分之金融工具(續)

40. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

		本公司 Company	
金融負債 Financial liabilities		按攤銷成本計量之金融負債 Financial liabilities at amortised cost	
		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
應付附屬公司賬款 (附註17)	Due to subsidiaries (note 17)	198,667	197,465

41. 公平值及公平值等級

41. FAIR VALUE AND FAIR VALUE HIERARCHY

以公平值列值之金融資產及金融負債，不包含可供出售投資及按公平值記入損益表之投資約以賬面值列值，頗大程度因此等工具將於短期內到期。因公平值不能可靠計量，可供出售投資按成本減任何減值虧損入賬。

The fair values of the financial assets and liabilities except available-for-sale investments and investments at fair value through profit or loss approximate to their carrying amounts largely due to the short term maturities of these instruments. Available-for-sale investments are stated at cost less impairment as their fair values cannot be reliably measured.

本集團採用以下等級架構以釐定及披露金融工具的公平值：

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

第一層：按同類資產或負債於活躍市場的報價(未經調整)釐定的公平值

Level 1: fair values measured based on quoted prices (unadjusted) in active markets for identical assets or liabilities

第二層：以估值技術釐定的公平值，且該估值技術所有重要輸入參數均直接或間接基於可察覺的市場數據

Level 2: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

第三層：以估值技術釐定的公平值，但該估值技術所有重要輸入參數均非基於可察覺的市場數據(不可察覺的輸入參數)

Level 3: fair values measured based on valuation techniques for which all inputs which have a significant effect on the recorded fair value are not based on observable market data (unobservable inputs)

#### 41. 公平值及公平值等級(續)

於二零一二年三月三十一日，本集團持有按公平值計量之金融工具如下：

於二零一二年三月三十一日以公平值計量之資產：

	第一層 Level 1 千港元 HK\$'000	第二層 Level 2 千港元 HK\$'000	第三層 Level 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
按公平值記入 損益表之投資	8,261	—	—	8,261
Investments at fair value through profit or loss				

截至二零一二年三月三十一日止年度，第一層及第二層之間並無公平值計量轉移，亦無公平值計量轉入或轉出第三層。

#### 42. 財務風險管理目標及政策

本集團主要金融工具包括投資、應收貿易賬款及其他應收賬款、現金及短期存款、聯營公司及一共同控制實體結餘、應付貿易賬款及應付票據、其他應付賬款及附息銀行借貸。

本集團金融工具產生的主要風險為信貸風險、流動資金風險及外幣風險。董事會檢討及同意管理此類風險的政策，概述如下：

#### 41. FAIR VALUE AND FAIR VALUE HIERARCHY (continued)

As at 31 March 2012, the Group held the following financial instruments measured at fair value:

Assets measured at fair value as at 31 March 2012:

During the year ended 31 March 2012, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfer into or out of Level 3.

#### 42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments mainly comprise investments, trade and other receivables, cash and short term deposits, long term deposits, balances with associates and a jointly-controlled entity, trade and bills payables, other payables and interest-bearing bank borrowing.

The main risks arising from the Group's financial instruments are credit risk, liquidity risk and foreign currency risk. The board reviews and agrees policies for managing each of these risks and they are summarised below.



## 42. 財務風險管理目標及政策 (續)

### 信貸風險

本集團之信貸風險主要來自其應收貿易賬款。本集團很大程度上依賴於少數佔其大部分業務之客戶。於二零一二年三月三十一日前五大客戶佔其應收貿易賬款金額超過40% (二零一一年: 超過50%)。倘這些客戶未能按要求支付賬款, 這將對本集團經營業績造成重大負面影響。為將信貸風險減至最低, 本集團管理層已委派一組人員, 負責釐定信貸限額, 信貸審批及其他監控程序, 以確保採取跟進措施收回逾期債務。此外, 本集團會定期審閱每項個別應收貿易賬款之可收回金額, 以確保就不可收回金額作出足夠之減值虧損。就此而言, 本集團董事認為本集團之信貸風險已妥善管理並大幅降低。

由於本集團僅與認可之信譽超卓之第三方進行買賣, 故並無要求提供抵押品。

本集團其他金融資產(包括現金及現金等值項目、可供出售投資、應收一共同控制實體及聯營公司賬款、按公平值記入損益表之投資及若干衍生工具)之信貸風險來自對約方失責, 而風險之最高上限相等於此等工具之賬面值。

就本集團所面對來自應收貿易賬款之信貸風險, 其數據於財務報表附註23披露。

## 42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### Credit risk

The Group's credit risk is primarily attributable to its trade receivables. The Group has been largely dependent on a small number of customers for a substantial portion of its business. The top five customers represent over 40% (2011: over 50%) of the amount of trade receivables as at 31 March 2012. The failure of these customers to make the required payments could have a negative impact on the Group's operating results. In order to minimise the credit risk, management of the Group has delegated a team responsible for the determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group regularly reviews the recoverable amount of each individual trade to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors consider that the Group's credit risk is properly managed and significantly reduced.

Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral.

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, available-for-sale investments, amounts due from a jointly-controlled entity and associates, investments at fair value through profit or loss and certain derivative instruments, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 23 to the financial statements.

## 42. 財務風險管理目標及政策 (續)

### 流動資金風險

本集團以經常性流動資金規劃工具監察其資金短缺風險。該工具審議其金融工具及金融資產(如應收貿易賬款)之到期情況，並預測經營業務之現金流量情況。

本集團運用銀行備用額，致力在資金持續性及靈活性中間取得平衡。本集團於二零一二年三月三十一日一年內到期之銀行借貸仍根據賬面值反映於財務報表內。

於報告期末，以已訂約未貼現款項為基準，本集團金融負債之還款期概況如下：

#### 本集團

		二零一二年 2012				
		應要求	少於 三個月	少於 十二個月	一年至 五年	總計
		On demand	Less than 3 months	less than 12 months	1 to 5 years	Total
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附息銀行借貸	Interest-bearing bank borrowing	—	20,000	—	—	20,000
應付貿易賬款及 應付票據	Trade and bills payables	13,087	25,798	723	58	39,666
其他應付賬款	Other payables	23,260	—	—	—	23,260
就有關獲授予可 供出售投資的 備用額而給予 銀行之擔保	Guarantees given to banks in connection with facilities granted to available-for-sale investments	7,755	—	—	—	7,755
		44,102	45,798	723	58	90,681

## 42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### Liquidity risk

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g., trade receivables) and projected cash flows from operations.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowing and banking facilities. The Group's bank borrowing would mature in less than one year as at 31 March 2012 based on the carrying value of borrowing reflected in the financial statements.

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

#### Group

42. 財務風險管理目標及政策  
(續)

流動資金風險(續)

本集團(續)

		二零一一年				
		2011				
		三個月至		一年至	總計	
應要求	少於三個月	少於十二個月	五年			
On demand	Less than 3 months	less than 12 months	1 to 5 years	Total		
千港元	千港元	千港元	千港元	千港元		
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
應付貿易賬款及 應付票據	Trade and bills payables	19,352	19,064	57	81	38,554
其他應付賬款	Other payables	43,616	—	—	—	43,616
		62,968	19,064	57	81	82,170

於報告期末，以已訂約未貼現款項為基準，本公司金融負債之還款期概況如下：

本公司

		二零一二年		
		2012		
		應要求	超過一年	總計
		On demand	Over 1 year	Total
		千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000
應付附屬公司賬款	Due to subsidiaries	—	198,667	198,667
就有關獲授予附屬 公司的備用額而 給予銀行之擔保	Guarantees given to banks in connection with facilities granted to subsidiaries	20,000	—	20,000
		20,000	198,667	218,667

42. FINANCIAL RISK MANAGEMENT  
OBJECTIVES AND POLICIES (continued)

Liquidity risk (continued)

Group (continued)

The maturity profile of the Company's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

Company

## 42. 財務風險管理目標及政策 (續)

### 流動資金風險(續)

本公司(續)

		二零一一年 2011	
		超過一年 Over 1 year	總計 Total
		千港元 HK\$'000	千港元 HK\$'000
應付附屬公司賬款	Due to subsidiaries	197,465	197,465

### 外幣風險

本集團涉及交易貨幣風險。該等風險來自營運單位的銷售或購買(單位的功能貨幣除外)。本集團有部份應收貿易賬款和應付貿易賬款以外幣計值。

以下表格顯示在其他變數維持不變的情況下，人民幣及日圓匯率之合理可能變動，對報告期末時本集團稅前虧損之敏感度(因貨幣性資產及負債之公平值變動所致)。

## 42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### Liquidity risk (continued)

Company (continued)

		二零一一年 2011	
		超過一年 Over 1 year	總計 Total
		千港元 HK\$'000	千港元 HK\$'000
應付附屬公司賬款	Due to subsidiaries	197,465	197,465

### Foreign currency risk

The Group has transactional currency exposures. Such exposures arise from sales or purchases by operating units in currencies other than the units' functional currencies. Certain trade receivables and payables of the Group are denominated in foreign currencies.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the Renminbi and Japanese Yen exchange rates, with all other variables held constant, of the Group's loss before tax (due to changes in the fair value of monetary assets and liabilities).

42. 財務風險管理目標及政策  
(續)

外幣風險(續)

42. FINANCIAL RISK MANAGEMENT  
OBJECTIVES AND POLICIES (continued)

Foreign currency risk (continued)

		變動 百分比 Change in rate 百分比 %	稅前溢利/ (虧損)之變動 Change in profit/(loss) before tax 千港元 HK\$'000	增加/ (減少)權益* in equity* Increase/ (decrease) in equity* 千港元 HK\$'000
二零一二年	2012			
若港元兌以下貨幣 匯率貶值：	If Hong Kong dollar weakens against:			
人民幣	Renminbi	5	1,110	—
日圓	Japanese Yen	8	2,614	—
若港元兌以下貨幣 匯率升值：	If Hong Kong dollar strengthens against:			
人民幣	Renminbi	5	(1,110)	—
日圓	Japanese Yen	8	(2,614)	—
二零一一年	2011			
若港元兌以下貨幣 匯率貶值：	If Hong Kong dollar weakens against:			
人民幣	Renminbi	5	593	—
日圓	Japanese Yen	8	3,928	—
若港元兌以下貨幣 匯率升值：	If Hong Kong dollar strengthens against:			
人民幣	Renminbi	5	(593)	—
日圓	Japanese Yen	8	(3,928)	—

\* 不包括累計虧損

\* Excluding accumulated losses

## 42. 財務風險管理目標及政策 (續)

### 資本管理

本集團之資本管理，主要目標乃保障本集團能持續經營，並維持健康之資本比率，以支持其業務及提高股東價值。

本集團管理其資本架構，並因應經濟狀況之變動作出調整。在保持或調整其資本架構時，本集團或會調整派付予股東之股息、向股東退回資本或發行新股份。截至二零一二年三月三十一日止及二零一一年三月三十一日止年度，其目標、政策或程序並無變動。

本集團以流動比率(流動資產除以流動負債)監察資本。本集團之政策為使流動比率維持超過一。報告期末時之流動比率如下：

### 本集團

		二零一二年 2012	二零一一年 2011
		千港元 HK\$'000	千港元 HK\$'000
流動資產	Current assets	328,154	430,908
流動負債	Current liabilities	112,406	136,403
流動比率	Current ratio	2.92	3.16

## 42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2012 and 31 March 2011.

The Group monitors capital using a current ratio, which is current assets divided by current liabilities. The Group's policy is to maintain the current ratio over one. The current ratios as at the end of the reporting periods were as follows:

### Group

#### 43. 報告期末後事件

於報告期末後，本集團於二零一二年四月二十四日與廣東中大訊通軟件科技有限公司之非控制權益(「買方」)訂立協議書以代價人民幣29,350,000元(約36,000,000港元)出售廣東中大訊通軟件科技有限公司(「中大訊通」)17%股份權益(「出售」)。由於就中大訊通之物業有關的《商品房銷售(預售)許可證》或《房屋所有權證》只可能於二零一三年年底獲頒發，該進度並不能配合買方於協議書中原預定的發展進度。本集團與買方彼此同意於二零一二年六月四日訂立終止協議以終止協議書下之出售。有關該出售及終止出售之進一步詳情載列於本公司於二零一二年四月二十四日及二零一二年六月四日刊發之公佈內。

#### 44. 財務報表之批准

本財務報表於二零一二年六月二十六日已獲得董事會批准及授權刊印。

#### 43. EVENT AFTER THE REPORTING PERIOD

Subsequent to the reporting period, the Group has entered into the agreement with the non-controlling interest of Guangdong ZDXT Software Technology Company Limited (the "Purchaser") to dispose 17% equity interest of Guangdong ZDXT Software Technology Company Limited ("ZDXT") at cash consideration of RMB29.35 million (approximately HK\$36 million) (the "Disposal") on 24 April 2012. Due to the fact that the Pre-sale Commercial Housing Permits or the House Ownership Certificate in respect of property of ZDXT might only be issued by end of 2013, such progress does not match the development pace as originally planned by the Purchaser in the agreement. The Group and the Purchaser mutually agreed to terminate the Disposal by entering the termination agreement on 4 June 2012. Further particulars of the Disposal and the termination of the Disposal are set out in the Company's announcements published on 24 April 2012 and 4 June 2012.

#### 44. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 June 2012.

# 財務概要

## Financial Summary

本概要並非組成經審核財務報表之其中一部份。

This summary does not form part of the audited financial statements.

### 業績

### RESULTS

		截至三月三十一日止年度				
		Year ended 31st March,				
		二零零八年	二零零九年	二零一零年	二零一一年	二零一二年
		2008	2009	2010	2011	2012
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
收入	Revenue	940,732	752,605	663,261	622,855	478,708
稅前虧損	Loss before tax	(16,579)	(64,468)	(21,990)	(31,485)	(76,872)
稅項	Income tax	1,684	(279)	(12,942)	(292)	(46)
本年度虧損	Loss for the year	(14,895)	(64,747)	(34,932)	(31,777)	(76,918)
應佔溢利／(虧損)：	Profit/(Loss) attributable to:					
本公司股權持有人	Equity holders of the Company	(15,250)	(64,673)	(34,256)	(31,807)	(73,182)
非控制權益	Non-controlling interests	355	(74)	(676)	30	(3,736)
本年度虧損	Loss for the year	(14,895)	(64,747)	(34,932)	(31,777)	(76,918)

### 資產與負債

### ASSETS AND LIABILITIES

		於三月三十一日				
		As at 31st March,				
		二零零八年	二零零九年	二零一零年	二零一一年	二零一二年
		2008	2009	2010	2011	2012
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產總值	Total assets	775,755	687,000	670,086	610,111	523,959
負債總值	Total liabilities	(190,282)	(158,414)	(175,489)	(136,403)	(112,406)
		585,473	528,586	494,597	473,708	411,553
本公司股權持有人	Equity attributable to equity					
應佔股權	holders of the Company	583,617	524,458	491,142	469,967	407,403
非控制權益	Non-controlling interests	1,856	4,128	3,455	3,741	4,150
		585,473	528,586	494,597	473,708	411,553



## 主要物業之詳情

# Particulars of Major Properties

本集團於二零一二年三月三十一日持有主要物業之詳情如下：

Particulars of major properties held by the Group as at 31st March, 2012 are set out below:

名稱／位置 Name/location	類別 Type	年期 Lease term
租賃物業： Leasehold properties:		
1. 香港九龍灣啟祥道9號 信和工商中心2樓 第13-24號工場及 地庫P3號停車位 Workshop Nos. 13 to 24 on 2nd Floor and Car Parking Space No. P3 on Basement, Sino Industrial Plaza 9 Kai Cheung Road Kowloon Bay Hong Kong	工業  Industrial	中年期  Medium-term lease
2. 中國東莞長安權智電子廠 東莞市長安鎮 烏沙管理區 第四工業區 Dongguan Chang An Group Sense Electronics Factory Fourth Industrial Zone, Wusha Chang An, Dongguan The People's Republic of China	工業  Industrial	中年期  Medium-term lease

權智集團  
**GroupSense**

權智(國際)有限公司  
**Group Sense (International) Limited**

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