

Notes:

附註：

1. PRINCIPAL ACCOUNTING POLICIES

The unaudited consolidated interim results have been prepared in accordance with Statement of Standard Accounting Practice (“SSAP”) 25 “Interim financial reporting” issued by the Hong Kong Society of Accountants and on a basis consistent with the accounting policies adopted in the report and accounts for the year ended 31 December 2000, except for the recognition of proposed dividends.

Following the revised SSAP 9 “Events after the balance sheet date”, the Group no longer recognises dividends proposed or declared after the balance sheet date as a liability at the balance sheet date. This change in accounting policy has been applied retrospectively. As a result, the 2000 proposed final dividend amounting to HK\$26,400,000 previously recorded as a current liability as at 31 December 2000 has been restated and shown under capital and reserves.

2. TURNOVER AND REVENUE

The analysis of the Group’s turnover and contribution to profit from operating activities by principal activity and geographical area are as follows:

1. 主要會計政策

未經審核綜合中期業績乃按照香港會計師公會頒布之香港會計實務準則（「會計實務準則」）第25號「中期財務報告」，以及2000年12月31日止年度報告與賬目採用之相同會計政策而編製；惟確認建議股息部份除外。

根據修訂後會計實務準則第9號「結算日後事項」，本集團不再確認於結算日後建議或宣派之股息為於結算日之債項。是項會計政策之改變已追溯應用，故於2000年12月31日原呈報為流動負債之2000年度擬派末期股息共26,400,000港元已重新列賬並反映於股本及儲備內。

2. 營業額及收入

本集團之營業額及經營業務所得溢利貢獻按主要業務及地域分析如下：

		Turnover 營業額		Contribution to profit from operating activities 經營業務所得溢利貢獻	
		Six months ended 30 June 截至6月30日止六個月		Six months ended 30 June 截至6月30日止六個月	
		2001 HK\$'000 千港元	2000 HK\$'000 千港元	2001 HK\$'000 千港元	2000 HK\$'000 千港元
By principal activity :	按業務劃分：				
Manufacture and retail of gold and gem-set jewellery products and retail of watches	製造及零售金飾、珠寶鑲作產品及鐘錶零售	939,436	1,078,930	23,630	40,198
Wholesale of precious metals	貴金屬批發	1,591,266	1,113,720	2,988	3,925
Securities and commodity broking and gold bullion trading	證券及期貨經紀及期金買賣	14,768	34,118	1,868	21,070
Property investment and others	物業投資及其他	3,696	3,621	(2,317)	(2,057)
		<u>2,549,166</u>	<u>2,230,389</u>	<u>26,169</u>	<u>63,136</u>
By geographical area:	按地域劃分：				
People’s Republic of China	中華人民共和國				
Hong Kong	香港	2,449,387	2,099,382	18,615	51,307
Mainland China	內地	30,005	38,952	2,374	4,535
Elsewhere	其他地區	69,774	92,055	5,180	7,294
		<u>2,549,166</u>	<u>2,230,389</u>	<u>26,169</u>	<u>63,136</u>

3. PROFIT FROM OPERATING ACTIVITIES

Profit from operating activities is arrived at after charging / crediting:

Depreciation and amortisation	折舊及攤銷
Operating lease rentals on land and buildings	土地及樓宇營業租約租金
Dividend income	股息收入
Interest income	利息收入

4. TAX

Hong Kong profits tax has been provided at the rate of 16% (2000: 16%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

Group:	集團：
Provision for tax in respect of profit for the period	就期內溢利作出之稅項準備
Hong Kong	香港
Elsewhere	其他地區
Share of tax attributable to associates	應佔聯營公司稅項
Tax charge for the period	期內稅項

5. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the net profit attributable to shareholders for the period of HK\$17,159,000 (2000: HK\$50,489,000) and on 440,000,000 (2000: 440,000,000) ordinary shares of the Company in issue during the period.

Diluted earnings per share for the periods ended 30 June 2001 and 2000 have not been calculated as no diluting events existed during these periods.

6. INTEREST IN A JOINTLY-CONTROLLED ENTITY

During the period, the Group has increased its shareholding in a jointly-controlled entity from 50% to 51%.

3. 經營業務所得溢利

經營業務所得溢利已扣除／計入：

Six months ended 30 June

截至6月30日止六個月

2001	2000
HK\$'000	HK\$'000
千港元	千港元
26,224	18,665
47,279	49,415
1,526	481
5,392	5,655

4. 稅項

香港利得稅乃按期內於香港產生之估計應課稅溢利以稅率16% (2000年：16%) 撥備。其他地區之應課利得稅乃按集團營運地區以現行法則、闡釋及慣例為基礎之通用稅率計算。

Six months ended 30 June

截至6月30日止六個月

2001	2000
HK\$'000	HK\$'000
千港元	千港元
5,737	9,567
997	2,146
6,734	11,713
144	36
6,878	11,749

5. 每股盈利

每股基本盈利乃按本期股東應佔溢利17,159,000港元 (2000年：50,489,000港元) 及本公司期內已發行股份440,000,000 (2000年：440,000,000) 普通股計算。

由於截至2001年6月30日及2000年6月30日止期內並無攤薄事項，故並無計算每股攤薄盈利。

6. 於一共同控權合資公司權益

期內集團於一共同控權合資公司之權益由50%增至51%。

7. ACCOUNTS RECEIVABLE

The Group has a defined credit policy. The ageing analysis of accounts receivable is as follows:

Current to 30 days	現在至30日
31 to 60 days	31日至60日
Over 60 days	超過60日

Margin clients accounts receivable* 應收孖展客戶賬款*

* No ageing analysis is disclosed as the ageing analysis does not give additional value in view of the nature of business of securities margin financing.

8. ACCOUNTS PAYABLE

The ageing analysis of accounts payable is as follows:

Current to 30 days	現在至30日
31 to 60 days	31日至60日
Over 60 days	超過60日

Margin clients accounts payable* 應付孖展客戶賬款*

* No ageing analysis is disclosed as the ageing analysis does not give additional value in view of the nature of business of securities margin financing.

9. CONTINGENT LIABILITIES

The Company has provided guarantees at the balance sheet date to the extent of US\$75 million (31 December 2000: US\$70 million) in respect of gold trading facilities granted to subsidiaries. In addition, corporate guarantees to the extent of HK\$250 million (31 December 2000: HK\$247 million) have also been provided by the Company to secure the general banking facilities of certain subsidiaries. The amounts drawn against these facilities at the balance sheet date amounted to Nil (31 December 2000: HK\$12,666,000) and HK\$13,800,000 (31 December 2000: Nil) for gold trading facilities and general banking facilities, respectively.

10. COMPARATIVE AMOUNTS

Certain comparative amounts have been reclassified to conform with the current period's presentation. The change relates to a more meaningful classification of distribution costs and administrative expenses.

7. 應收賬款

本集團有清晰之信用政策。應收賬款之賬齡分析如下：

30 June 6月30日 2001 HK\$'000 千港元	31 December 12月31日 2000 HK\$'000 千港元
72,951	58,641
6,521	4,528
54	31
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79,526	63,200
21,585	17,748
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101,111	80,948
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* 鑑於證券孖展借貸業務性質，賬齡分析不會提供額外價值。

8. 應付賬款

應付賬款之賬齡分析如下：

30 June 6月30日 2001 HK\$'000 千港元	31 December 12月31日 2000 HK\$'000 千港元
72,724	41,519
14,133	17,474
32,248	24,484
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119,105	83,477
10,475	12,075
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129,580	95,552
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* 鑑於證券孖展借貸業務性質，賬齡分析不會提供額外價值。

9. 或然負債

於結算日，本公司為其附屬公司取得黃金買賣信貸提供75,000,000美元（2000年12月31日：70,000,000美元）之擔保。此外，本公司亦為若干附屬公司取得一般銀行信貸作出250,000,000港元（2000年12月31日：247,000,000港元）之擔保，於結算日已使用之黃金買賣信貸及一般銀行信貸分別為零港元（2000年12月31日：12,666,000港元）及13,800,000港元（2000年12月31日：零港元）。

10. 比較數字

若干比較數額已重新分類，以符合本期之呈報方式。此改變令分銷及行政費用之分類更有意義。