

Notes to Financial Statements

財務報表附註

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1. CORPORATE INFORMATION

During the year, the Group was involved in the distribution of computer hardware and software products and the provision of computer technology services. The provision of broadband Internet equipment, network security software and business software systems was discontinued during the year, following the disposal of DMX Technologies Group Limited and its subsidiaries. Further details of the discontinued operations are included in note 4 to the financial statements.

Other than the foregoing, there were no significant changes in the nature of the Group's principal activities during the year.

2. IMPACT OF NEW AND REVISED HONG KONG STATEMENTS OF STANDARD ACCOUNTING PRACTICE

The following new and revised Hong Kong Statements of Standard Accounting Practice ("SSAPs") are effective for the first time for the current year's financial statements:

- SSAP 1 (Revised) "Presentation of financial statements"
- SSAP 11 (Revised) "Foreign currency translation"
- SSAP 15 (Revised) "Cash flow statements"
- SSAP 33 "Discontinuing operations"
- SSAP 34 "Employee benefits"

These SSAPs prescribe new accounting measurement and disclosure practices. The major effects on the Group's accounting policies and on the amounts disclosed in these financial statements of adopting these SSAPs are summarised as follows:

1. 公司資料

於年內，本集團從事電腦硬件與軟件產品分銷與提供電腦技術服務之業務。本集團繼出售DMX Technologies Group Limited及其附屬公司後，於年內終止提供寬頻互聯網設備、網絡保安軟件及商業軟件系統。已終止業務之進一步詳情載於財務報表附註4。

除上述者外，本集團之主要業務性質於年內並無重大變動。

2. 新訂及經修訂香港會計實務準則之影響

在編製本年度財務報表時，首次採納以下新訂及經修訂之香港會計實務準則（「會計準則」）：

- 會計準則第1號（經修訂） 「財務報表之呈報方式」
- 會計準則第11號（經修訂） 「外幣換算」
- 會計準則第15號（經修訂） 「現金流量表」
- 會計準則第33號 「終止經營業務」
- 會計準則第34號 「僱員福利」

該等會計準則訂明新訂之會計計算及披露慣例。採納該等會計準則對本集團會計政策及財務報表所披露金額之主要影響概述如下：

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2. IMPACT OF NEW AND REVISED HONG KONG STATEMENTS OF STANDARD ACCOUNTING PRACTICE (continued)

SSAP 1 prescribes the basis for the presentation of financial statements and sets out guidelines for their structure and minimum requirements for the content thereof. The principal impact of the revision to this SSAP is that a consolidated statement of changes in equity is now presented on page 43 of the financial statements in place of the consolidated statement of recognised gains and losses that was previously required and in place of the Group's reserves note.

SSAP 11 prescribes the basis for the translation of foreign currency transactions and financial statements. The principal impact of the revision of this SSAP on the consolidated financial statements is that the profit and loss accounts of overseas subsidiaries are now translated into Hong Kong dollars at the weighted average exchange rate for the year, whereas previously they were translated at the exchange rates at the balance sheet date. The adoption of the revised SSAP 11 has had no material effect on the financial statements. Further details of this change that has resulted from the revised SSAP are included in the accounting policy for "Foreign currencies" in note 3 to the financial statements.

2. 新訂及經修訂香港會計實務準則之影響 (續)

會計準則第1號訂明財務報表之呈報方式，並列明其結構之指引及內容之最低要求。修訂此項會計準則之主要影響為綜合權益變動報表現呈列於財務報表第43頁，而非按過往規定呈列綜合已確認損益表，並取代本集團儲備附註。

會計準則第11號訂明外幣交易及財務報表之換算基準。修訂此項會計準則對綜合財務報表之主要影響為，海外附屬公司之損益表現按該年度之加權平均匯率換算為港元，而過往則按結算日之匯率換算。採納經修訂之會計準則第11號對財務報表並無重大影響。因經修訂會計準則而作出之有關變動進一步詳情載於財務報表附註3「外幣」會計政策內。

2. IMPACT OF NEW AND REVISED HONG KONG STATEMENTS OF STANDARD ACCOUNTING PRACTICE (continued)

SSAP 15 prescribes the revised format for the cash flow statement. The principal impact of the revision of this SSAP is that the consolidated cash flow statement now presents cash flows under three headings, cash flows from operating, investing and financing activities, rather than the five headings previously required. In addition, cash flows from overseas subsidiaries arising during the year are now translated into Hong Kong dollars at the exchange rates at the dates of the transactions, or at an approximation thereto, whereas previously they were translated at the exchange rates at the balance sheet date, and the definition of cash equivalents for the purpose of the cash flow statement has been revised. Further details of these changes and the prior year adjustments that have resulted from them are included in the accounting policies for "Cash and cash equivalents" and "Foreign currencies" in notes 3 and 30(a) to the financial statements.

SSAP 33 replaces the existing disclosure requirements for discontinuing operations, which were previously included in SSAP 2. SSAP 33 defines a discontinuing operation and prescribes when an enterprise should commence including discontinuing operation disclosures in its financial statements and the disclosures required. The principal impact of this SSAP is that more extensive disclosures concerning the Group's discontinuing operations are now included in note 4 to the financial statements.

2. 新訂及經修訂香港會計實務準則之影響 (續)

會計準則第15號訂明現金流量表之新訂格式。修訂此項會計準則之主要影響為，綜合現金流量表現按經營、投資及融資活動所得之現金流量三項呈列現金流量，而非按過往規定歸類為五項。此外，年內海外附屬公司產生之現金流量現按交易日期之匯率或概約匯率換算，而非過往按結算日之匯率換算，而現金流量表內現金等價物之定義亦已作修訂。有關該等變動及因而作出之上年度調整進一步詳情載於財務報表附註3及附註30(a)「現金及現金等價物」及「外幣」會計政策內。

會計準則第33號取代會計準則第2號有關終止經營業務現行之披露規定。會計準則第33號列明終止經營業務之定義，並訂明企業應開始於財務報表披露終止經營業務之時間及所需披露資料。此項會計準則之主要影響為，財務報表附註4更詳盡披露本集團之已終止業務。

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2. IMPACT OF NEW AND REVISED HONG KONG STATEMENTS OF STANDARD ACCOUNTING PRACTICE (continued)

SSAP 34 prescribes the recognition and measurement criteria to apply to employee benefits, together with the required disclosures in respect thereof. The adoption of this SSAP has resulted in no change to the previously adopted accounting treatments for employee benefits. In addition, disclosures are now required in respect of the Company's share option scheme, as detailed in note 28 to the financial statements. These share option scheme disclosures are similar to the Rules Governing Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") disclosures previously included in the Report of the Directors, which are now required to be included in the notes to the financial statements as a consequence of the adoption of this SSAP.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of preparation**

These financial statements have been prepared in accordance with Hong Kong Statements of Standard Accounting Practice, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for the periodic remeasurement of certain fixed assets, as further explained below.

Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 December 2002. The results of the subsidiaries acquired or disposed of during the year are consolidated from or to their effective dates of acquisition or disposal, respectively. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

Minority interests represent the interests of outside shareholders in the results and net assets of the Company's subsidiaries.

2. 新訂及經修訂香港會計實務準則之影響 (續)

會計準則第34號訂明僱員福利之確認及計算準則及所需披露。採納此項會計準則並無導致過往就僱員福利所採納之會計處理有所變動。此外，本公司必須披露購股權計劃之資料，詳情載於財務報表附註28。該等購股權計劃披露與過往香港聯合交易所有限公司證券上市規則（「上市規則」）規定必須於董事會報告披露者相似，而採納此項會計準則後，則須於財務報表附註作出有關披露。

3. 主要會計政策概要**編製基準**

本財務報表乃根據香港會計實務準則、香港普遍採納之會計原則及香港公司條例之披露規定而編製。除下文詳釋有關若干固定資產之定期重新計算外，本財務報表乃以歷史成本常規編製。

綜合賬目基準

綜合財務報表包括本公司及其附屬公司截至二零零二年十二月三十一日止年度之財務報表。於年內購入或出售之附屬公司之業績，由其實際購入日期起綜合計算或綜合計算至其實際出售日期止，本集團公司間之所有重大交易及結餘已於綜合賬目時抵銷。

少數股東權益指外界股東於本公司附屬公司業績及資產淨值的權益。

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsidiaries

A subsidiary is a company 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 profit and loss account to the extent of dividends received and receivable. The Company's interests in subsidiaries are stated at cost less any impairment losses.

Goodwill

Goodwill arising on the acquisition of subsidiaries represents the excess of the cost of the acquisition over the Group's share of the fair values of the identifiable assets and liabilities acquired as at the date of acquisition.

Goodwill arising on acquisition is recognised in the consolidated balance sheet as an asset and amortised on the straight-line basis over its estimated useful life of a maximum period of 10 years.

SSAP 30 "Business combinations" was adopted as at 1 January 2001. Prior to that date, goodwill arising on acquisitions was eliminated against consolidated reserves in the year of acquisition. On the adoption of SSAP 30, the Group applied the transitional provision of SSAP 30 that permitted such goodwill to remain eliminated against consolidated reserves. Goodwill on acquisitions subsequent to 1 January 2001 is accounted for in accordance with the SSAP 30 goodwill accounting policy above.

3. 主要會計政策概要 (續)

附屬公司

附屬公司為本公司直接或間接控制其財務及經營政策以從其業務中獲益之公司。

附屬公司業績按已收及應收股息計入本公司損益表。本公司於附屬公司之權益乃按成本減任何減值虧損入賬。

商譽

因收購附屬公司而產生之商譽即收購成本超逾於收購日本集團應佔可確認資產及負債之公平價值之差額。

因收購而產生之商譽於綜合資產負債表確認為一項資產，並以最長10年之估計可用年期按直線法攤銷。

本集團於二零零一年一月一日採納會計準則第30號「業務合併」。於該日前，因收購產生之商譽於收購年度之綜合儲備中抵銷。就採納會計準則第30號，本集團已採納會計準則第30號之過渡規定，繼續自綜合儲備抵銷商譽。二零零一年一月一日後因收購產生之商譽按前述會計準則第30號有關商譽之會計政策處理。

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

On disposal of subsidiaries, the gain or loss on disposal is calculated by reference to the net assets at the date of disposal, including the attributable amount of goodwill which remains unamortised and any relevant reserves, as appropriate. Any attributable goodwill previously eliminated against consolidated reserves at the time of acquisition is written back and included in the calculation of the gain or loss on disposal.

The carrying amount of goodwill, including goodwill remaining eliminated against consolidated reserves, is reviewed annually and written down for impairment when it is considered necessary. A previously recognised impairment loss for goodwill is not reversed unless the impairment loss was caused by a specific external event of an exceptional nature that was not expected to recur, and subsequent external events have occurred which have reversed the effect of that event.

Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

3. 主要會計政策概要 (續)

出售附屬公司時，出售之收益或虧損參照出售之日之資產淨值計算，包括未攤銷之應佔商譽及任何有關儲備（視適用情況而定）。先前自綜合儲備中撇銷之任何應佔商譽於收購時撥回，計入出售之收益或虧損之計算內。

商譽之賬面值包括未於綜合儲備撇銷之商譽，每年予以審核，並於必要時就減值作撇減。先前已確認之商譽減值虧損不予撥回，除非減值虧損因性質特殊之具體外部事件所致，且其後發生可抵銷此事件之外部事件。

有關連人士

如其中一方可直接或間接控制另一方，或對另一方之財務及經營決策有重大影響力，則屬有關連人士。受共同控制或重大影響者，亦屬有關連人士。有關連人士可為個人或公司。

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fixed assets and depreciation

Fixed assets are stated at cost or valuation less accumulated depreciation and any impairment losses.

The cost of an asset 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 fixed assets have been put into operation, such as repairs and maintenance, is normally charged to the profit and loss account in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the fixed asset, the expenditure is capitalised as an additional cost of that asset.

Changes in the values of fixed assets are dealt with as movements in the asset revaluation reserve. If the total of this reserve is insufficient to cover a deficit, on an individual asset basis, the excess of the deficit is charged to the profit and loss account. Any subsequent revaluation surplus is credited to the profit and loss account to the extent of the deficit previously charged. On disposal of a revalued asset, the relevant portion of the revaluation reserve realised in respect of previous valuations is transferred to retained profits as a movement in reserves.

3. 主要會計政策概要 (續)

固定資產及折舊

固定資產按成本或估值減累積折舊及任何減值虧損入賬。

資產成本包括其購買價格以及令資產達致運作狀況及地點作擬定用途而直接產生之成本。固定資產投入運作後產生之開支（例如維修及保養等）一般計入所產生期間之損益表，倘能明確證明該開支令致日後使用該固定資產可獲得之經濟利益增加，則將該開支撥充資本，計作該資產之額外成本。

固定資產價值之變動於資產重估儲備中作變動處理。倘該儲備之總額不足以填補按個別資產基準計算之虧絀，則虧絀之不足數額會於損益表中扣除。其後如有任何重估盈餘則撥入損益表，數額以之前扣除之虧絀為限。出售重估資產時，之前從估值中變現之重估儲備有關部分將轉撥至留存溢利，作為儲備變動。

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation is calculated on the straight-line basis to write off the cost or valuation of each asset over its estimated useful life. The principal annual rates used for this purpose are as follows:

Medium term leasehold land	Over the remaining lease terms
Buildings	5%
Leasehold improvements	33 $\frac{1}{3}$ % or over the lease terms, whichever is shorter
Furniture, fixtures and equipment	33 $\frac{1}{3}$ %
Motor vehicles	33 $\frac{1}{3}$ %

The gain or loss on disposal or retirement of a fixed asset recognised in the profit and loss account is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Leased assets

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 are included in fixed assets and are 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 profit and loss account so as to provide a constant periodic rate of charge over the lease terms.

3. 主要會計政策概要 (續)

折舊乃根據每項資產之估計可使用年期以直線法撇銷個別資產之成本值或估值。就此所採用主要年率如下：

中期租賃土地	按剩餘租賃年期
樓宇	5%
租賃物業裝修	33 $\frac{1}{3}$ %或租賃年期(以較短者為準)
傢俬、裝置及設備	33 $\frac{1}{3}$ %
汽車	33 $\frac{1}{3}$ %

固定資產出售或廢棄時之收益或虧損，指銷售所得款項淨額與有關資產賬面值之差額，並於損益表內確認。

租賃資產

凡資產擁有權(法定所有權除外)之絕大部分收益及風險歸本集團擁有之租賃，均列為融資租賃。於訂立融資租賃時，租賃資產之成本乃按最低租賃付款之現值撥作資本，並與扣除利息支出後之債務一併入賬，以反映該項購買及融資。凡以資本化融資租賃方式持有之資產，均納入固定資產，並按其租賃年期及估計可使用年期兩者中之較短者計算折舊。此類租賃之融資成本於損益表中扣除，以便可在租賃年內按固定比率定期計算。

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, rentals receivable under the operating leases are credited to the profit and loss account on the straight-line basis over the lease terms. Where the Group is the lessee, rentals payable under the operating leases are charged to the profit and loss account on the straight-line basis over the lease terms.

Long term investments

Long term investments in listed and unlisted equity securities, intended to be held on a continuing strategic or long-term basis, are stated at cost less any impairment losses, on an individual investment basis.

When a decline in the fair value of a security below its carrying amount has occurred, unless there is evidence that the decline is temporary, the carrying amount of the security is reduced to its fair value, as estimated by the directors. The amount of the impairment is charged to the profit and loss account for the period in which it arises. When the circumstances and events which led to the impairment in value cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future, the amount of the impairment previously charged is credited to the profit and loss account to the extent of the amount previously charged.

The gains or losses arising from changes in the fair values of such securities are credited or charged to the profit and loss account in the period in which they arise.

3. 主要會計政策概要 (續)

凡資產擁有權之絕大部分收益及風險歸出租公司擁有之租賃，則列為經營租賃。若本集團為出租人，則根據經營租賃之應收租金按租約年期以直線法計入損益表，若本集團為承租人，則經營租賃之應付租金按租約年期以直線法自損益表中扣除。

長期投資

長期投資為於擬持續按策略或長期持有之上市及非上市股本證券投資，按成本值減任何減值虧損以個別投資基準入賬。

若證券公平價值降至低於賬面值，除非有證據顯示減值屬暫時性，證券賬面值將調低至董事所估計之公平價值，而減值數額於發生期間自損益表扣除。若導致減值之情況及事件已不存在，且有確實證據證明新情況及事件將於可預見未來持續，則將先前已扣除之減值數額按先前扣除之數額為限計入損益表。

該等證券公平價值變動產生之收益或虧損於產生期間計入損益表或自損益表扣除。

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Impairment of assets**

An assessment is made at each balance sheet date of whether there is any indication of impairment of any asset, or whether there is any indication that an impairment loss previously recognised for an asset in prior years may no longer exist or may have decreased. If any such indication exists, the asset's recoverable amount is estimated. An asset's recoverable amount is calculated as the higher of the asset's value in use and its net selling price.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. An impairment loss is charged to the profit and loss account in the period in which it arises, unless the asset is carried at a revalued amount, when the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount of an asset, however not to an amount higher than the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is credited to the profit and loss account in the period in which it arises, unless the asset is carried at a revalued amount, when the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

3. 主要會計政策概要 (續)**資產減值**

公司會於各結算日評估任何資產是否有減值跡象，或是否有跡象顯示過往就資產確認之減值虧損已不再存在或已減少。若有任何該等跡象，則估計資產之可收回金額。資產之可收回金額為資產之使用價值及其淨售價之較高者。

減值虧損僅於資產之賬面值超逾其可收回金額時確認。按重估值列賬之資產，其減值虧損按重估資產有關會計政策入賬，除此以外，減值虧損計入產生期間之損益表內。

過往就資產確認之減值虧損，於用以釐定資產可收回金額之估計有所變動情況下方予撥回，而撥回金額不得高於過往年度並無就該項資產確認減值虧損而釐定之賬面金額（折扣折舊或攤銷）。除以重估金額列賬之資產之減值虧損撥回根據該重估資產有關會計政策入賬外，減值虧損撥回於產生期間計入損益表。

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Research and development costs

All research costs are charged to the profit and loss account as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the projects are clearly defined; the expenditure is separately identifiable and can be measured reliably; there is reasonable certainty that the projects are technically feasible; and the products have commercial value. Product development expenditure which does not meet these criteria is expensed when incurred.

Deferred development costs are stated at cost less accumulated amortisation and any impairment losses and are amortised using the straight-line basis over the commercial lives of the underlying products not exceeding three years, commencing from the date when the products are available for use.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a 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 the estimated selling prices less any estimated costs to be incurred to completion and disposal.

Accounts receivable

The payment terms granted by the Group vary from project to project and may include cash on delivery, advance payment and credit of 30 to 90 days from different stages of the projects. Trade receivables are recognised and carried at original invoiced amount less provisions for doubtful debts which are recorded when collection of the amounts is no longer probable. Bad debts are written off as incurred.

3. 主要會計政策概要 (續)

研究及開發成本

所有研究成本均於產生時自損益表中扣除。

倘開發新產品之項目可清晰界定，而有開支可個別分辦及可靠計算，並可合理確定有關項目技術上可行，以及產品具商業價值，就此產生之開支方予撥充資本並遞延計算。未能符合以上準則之產品發展開支於產生時實銷。

遞延發展成本以其成本值減累積攤銷及減值虧損入賬，並根據有關產品備妥可用日期起計不超過三年之商用年期以直線法攤銷。

存貨

存貨按成本值或可變現淨值兩者中之較低者列賬。成本值按先進先出基準計算。在製品及製成品之成本值包括直接物料、直接勞工及適當比例之間接成本。可變現淨值則按估計售價減預期完成及售出所需之其他成本計算。

應收賬項

本集團給予之付款期乃按項目而定，包括交貨付現、預先付款及按項目之不同進度給予30天至90天之信貸期。應收貿易賬項乃按原發票值減呆賬準備確認入賬。呆賬乃於不再可能收回款項時記錄入賬。壞賬於產生時撇銷。

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Cash and cash equivalents**

For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments which are readily convertible into known amounts of cash and which 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.

Prior to the adoption of the revised SSAP 15 during the year, as explained in note 2 to the financial statements, cash equivalents in the consolidated cash flow statement also included advances from banks repayable within three months from the date of the advance, in addition to bank overdrafts. The change in definition has resulted in a prior year adjustment relating to trust receipt loans, further details of which are included in note 30(a) to the financial statements.

For the purpose of the balance sheet, cash and cash equivalents comprise cash on hand and at banks, including term deposits, which are not restricted as to use.

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 balance sheet date 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 profit and loss account.

3. 主要會計政策概要 (續)**現金及現金等價物**

於綜合現金流量表內，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，價值變動風險不大且隨時可兌換為已知數額現金之短期、高度流動性投資，減須按要求償還之銀行透支，為本集團現金管理一部分。

年內採納財務報表附註2所闡述之經修訂會計準則第15號前，除銀行透支以外，綜合現金流量表內之現金等價物亦包括由墊款日期起計須於三個月內償還之銀行墊款。由於該項定義變動，信託票據貸款須作出往年調整，有關進一步詳情載於財務報表附註30(a)。

資產負債表內之現金及現金等價物包括手頭及銀行現金，包括無使用限制之定期存款。

撥備

當過往事件引致當前債務（法定或推定），且有可能需要動用未來資源以償還債務，並能夠可靠估計債務數額時確認撥備。

若貼現影響重大，則確認撥備之數額為預期償還債務所需之未來開支於結算日之現值。隨時間推移而引致之貼現現值增加計入損益表的融資成本中。

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred tax

Deferred tax is provided, using the liability method, on all significant timing differences to the extent it is probable that the liability will crystallise in the foreseeable future. A deferred tax asset is not recognised until its realisation is assured beyond reasonable doubt.

Employee benefits

Paid leave carried forward

The Group provides paid annual leave to its employees under their employment contracts on a calendar year basis. Under certain circumstances, such leave which remains untaken as at the balance sheet date is permitted to be carried forward and utilised by the respective employees in the following year. An accrual is made at the balance sheet date for the expected future cost of such paid leave earned during the year by the employees and carried forward.

Prior to the adoption of SSAP 34 during the year, as explained in note 2 to the financial statements, the Group did not accrue for paid annual leave carried forward at the balance sheet date. This change in accounting policy has had no material effect on the financial statements.

3. 主要會計政策概要 (續)

遞延稅項

遞延稅項為於可見將來可能因重大時差所引致之稅務影響按負債法提撥準備。遞延稅項資產於能夠肯定實現時方予確認。

僱員福利

結轉有薪假期

本集團根據僱員合約於每個曆年給予僱員有薪年假。於若干情況下，於結算日尚未提取之假期可結轉至下個年度由有關僱員提取。本公司於每個結算日累計預期僱員於年內所累積及結轉有薪假期之日後成本。

年內採納財務報表附註2所闡述會計準則第34號前，本集團並無於結算日累計結轉之有薪年假。該項會計政策變動對財務報表並無重大影響。

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Employment Ordinance long service payments

Certain of the Group's employees have completed the required number of years of service to the Group in order to be eligible for long service payments under the Hong Kong Employment Ordinance in the event of the termination of their employment. The Group is liable to make such payments in the event that such a termination of employment meets the circumstances specified in the Hong Kong Employment Ordinance.

A contingent liability is disclosed in respect of possible future long service payments to employees, as a number of current employees have achieved the required number of years of service to the Group up to the balance sheet date, in order to be eligible for long service payments under the Hong Kong Employment Ordinance if their employment is terminated in the circumstances specified. A provision has not been recognised in respect of such possible payments, as it is not considered probable that the situation will result in a material future outflow of resources from the Group.

Share options scheme

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. The financial impact of share options granted under the share option scheme is not recorded in the Company's or the Group's balance sheet until such time as the options are exercised, and no charge is recorded in the profit and loss account or balance sheet for their cost. Upon the exercise of share options, the resulting shares issued are recorded by the Company as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded by the Company in the share premium account. Options which are cancelled prior to their exercise date, or which lapse, are deleted from the register of outstanding options.

3. 主要會計政策概要 (續)

僱傭條例長期服務金

根據香港僱傭條例，若干服務本集團年期已屆指定年數之僱員合資格，可於終止僱用時享有長期服務金。倘有關終止僱用符合香港僱傭條例所註明情況，本集團則須作出有關付款。

由於截至結算日為止，若干現任僱員服務本集團年期已屆指定年數，合資格根據香港僱傭條例於指定情況下終止僱用後獲取長期服務金，故已就日後可能須付予僱員之長期服務金披露或然負債。由於該等情況不大可能導致本集團日後產生重大資金流出，故尚未就該等可能產生之付款確認撥備。

購股權計劃

本公司推行購股權計劃，旨在獎勵及回報對本集團業務成績作出貢獻之合資格參與人士。根據購股權計劃授出之購股權之財務影響於購股權獲行使時方記入本公司或本集團之資產負債表，而不會就有關成本於損益表或資產負債表支銷。行使購股權而發行之股份按股份面值記錄為本公司額外股本，而每股行使價超出股份面值之差額則記入本公司股份溢價賬。於行使日期前註銷或失效之購股權則自尚未行使購股權登記冊刪除。

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Retirement benefit schemes

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "Scheme") under the Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the Scheme. Contributions are made based on a percentage of the participating employees' relevant income and are charged to the profit and loss account as they become payable in accordance with the rules of the Scheme. The assets of the 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 Scheme.

The Group has joined a mandatory central pension scheme operated by the PRC government for its PRC employees, the assets of which are held separately from those of the Group. Contributions made are based on a percentage of the eligible employees' salaries and are charged to the profit and loss account as they become payable, in accordance with the rules of the scheme. The employer contributions vest fully once they are made.

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;

3. 主要會計政策概要 (續)

退休福利計劃

本集團根據強制性公積金計劃條例，為合資格參與計劃之僱員推行定額供款強制性公積金退休福利計劃（「計劃」）。根據計劃規則，供款乃按參與僱員之有關收入若干百分比作出，並於應付時計入損益表。計劃資產由一獨立管理基金與本集團資產分開持有。本集團之僱主供款於向計劃供款時即悉數歸僱員所有。

本集團為其中國僱員參加一項由中國政府推行之強制性中央退休計劃，計劃資產與本集團資產分開持有。根據計劃規則，供款乃按合資格僱員之薪金若干百分比作出，並於應付時計入損益表。僱主供款於作出後即悉數歸僱員所有。

收益確認

收益乃於本集團極可能取得經濟利益及能可靠地計算有關收益時按下列基準確認：

- (a) 來自貨品銷售之收益於擁有權之重大風險及回報均轉歸予買方，而本集團並無保留與擁有權有關之管理權或已售貨品之有效控制權時確認；

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- (b) from the rendering of services, including fixed price service contracts, based on the stage of completion of the transaction, provided that this and the costs incurred, as well as the estimated costs to completion can be measured reliably. The stage of completion of a transaction associated with the rendering of such services is established by reference to the costs incurred to date as compared to the total costs to be incurred under the transaction;
- (c) maintenance income, on a time proportion basis over the period of the contract;
- (d) interest income, on a time proportion basis taking into account the principal outstanding and the effective interest rate applicable; and
- (e) rental income, on a time proportion basis over the lease terms.

Dividends

Final dividends proposed by the directors are classified as a separate allocation of retained profits within the capital and reserves section of the balance sheet, until they have been approved by the shareholders in a general meeting. When these dividends have been approved by the shareholders and declared, they are recognised as a liability.

Interim dividends are simultaneously proposed and declared, because the Company's bye-laws grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

3. 主要會計政策概要 (續)

- (b) 來自提供服務(包括固定價格之服務合約)之收益,根據交易之進度計算,惟有關服務,所產生成本及完成所需估計成本須能夠可靠計算。有關提供該等服務交易之完成進度乃參照直至結算時所產生成本佔總成本釐定;
- (c) 保養收入,按合約年期之期間比例基準計算;
- (d) 利息收入,按時間比例基準計算,並計入尚餘本金及適用之實際利率;及
- (e) 租金收入按租賃年期之時間比例基準計算。

股息

董事提議之末期股息於資產負債表中之資本及儲備項目內歸類為留存溢利獨立分配,直至在股東大會上獲股東批准為止。股息經股東批准並宣佈派發,即確認為負債。

本公司之細則授權董事宣佈派發中期股息,故中期股息可同時提議及宣佈派發。因此,中期股息於提議及宣佈派發時確認為負債。

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Foreign currencies

Foreign currency transactions are recorded at the applicable exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the applicable exchange rates ruling at that date. Exchange differences are dealt with in the profit and loss account.

On consolidation, the financial statements of overseas subsidiaries are translated into Hong Kong dollars using the net investment method. The profit and loss accounts of overseas subsidiaries are translated to Hong Kong dollars at the weighted average exchange rates for the year, and their balance sheets are translated to Hong Kong dollars at the exchange rates at the balance sheet date. The resulting translation differences are included in the exchange fluctuation reserve.

For the purpose of the consolidated cash flow statement, the cash flows of overseas subsidiaries are translated to Hong Kong dollars at the exchange rates at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

Prior to the adoption of the revised SSAPs 11 and 15 during the year, as explained in note 2 to the financial statements, the profit and loss accounts and the cash flows of overseas subsidiaries were translated into Hong Kong dollars at the exchange rates at the balance sheet date. The adoption of the revised SSAP 11 has had no material effect on the financial statements, while the adoption of the revised SSAP 15 has resulted in changes to the layout of the consolidated cash flow statement, but has had no material effect on the amounts previously reported in prior years.

3. 主要會計政策概要 (續)

外幣

凡以外幣進行之交易乃按交易日之適用匯率換算。於結算日以外幣結算之貨幣資產及負債乃按該日之適用匯率換算。匯兌差額均撥入損益表處理。

於綜合賬目時，海外附屬公司之財務報表按淨投資法換算為港元。海外附屬公司之損益表按年內之加權平均匯率換算為港元，資產負債表則按結算日之匯率換算為港元。因此產生之換算差額將包括在匯兌波動儲備內。

於綜合現金流量表內，海外附屬公司之現金流量按現金流量日期之匯率換算為港元。年內海外附屬公司之經常現金流量按年內加權平均匯率換算為港元。

採納財務報表附註2所闡述之經修訂會計準則第11號及15號前，海外附屬公司之損益表及現金流量乃按結算日之匯率換算為港元。採納經修訂會計準則第11號對財務報表並無重大影響，而採納經修訂會計準則第15號則導致綜合現金流量表之呈報方式有所變動，惟對過往年度所呈報數額並無重大影響。

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4. DISCONTINUED OPERATIONS

During the year, the Group discontinued its business involving the provision of broadband Internet equipment, network security software and business software systems, following the disposal of DMX Technologies Group Limited ("DMX") and its subsidiaries (collectively the "DMX Group"). The DMX Group was consolidated by the Group until the date of its disposal, at which time the assets and liabilities of the DMX Group were transferred to the loss on disposal of the discontinued operations, which comprised the following:

4. 已終止業務

年內，本集團繼出售DMX Technologies Group Limited（「DMX」）及其附屬公司（統稱「DMX集團」）後，終止提供寬頻互聯網設備、網絡保安軟件及商業軟件系統業務。DMX集團至出售日期止之賬目綜合計入本集團之賬目內，而DMX集團之資產及負債轉撥至出售已終止業務虧損如下：

		2002	2001
		二零零二年	二零零一年
		HK\$'000	HK\$'000
		千港元	千港元
Consideration received/receivable in relation to the disposal of the DMX Group (notes 20 and 30(e))	就出售DMX集團已收／應收之代價（附註20及30(e)）	50,000	—
Less: Net assets of the DMX Group	減：DMX集團資產淨值	(68,907)	—
Legal and professional expenses incurred on disposal	出售產生之法律及專業費用	(1,025)	—
Goodwill	商譽	(99,377)	—
Loss on disposal of the DMX Group	出售DMX集團虧損	(119,309)	—

Note: Pursuant to a sale and purchase agreement dated 3 October 2002 (the "Agreement"), the Group disposed of all of its equity interest in (equivalent to 61% of the issued ordinary shares of) DMX to seven purchasers of which two were the then minority shareholders of DMX, for a consideration of HK\$50 million.

附註：根據日期為二零零二年十月三日之買賣協議（「協議」），本集團向七名買方出售其於DMX之所有股權（相當於DMX已發行普通股61%），代價為50,000,000港元，而其中兩名買方當時為DMX少數股東。

4. DISCONTINUED OPERATIONS (continued)

The effective date of discontinuance of the discontinued operations was 15 October 2002. The turnover and other income generated from the discontinued operations were HK\$155,084,000 and HK\$627,000 respectively (2001: HK\$127,703,000 and HK\$799,000). The operating profit before tax arising from the discontinued operations was HK\$19,446,000 (2001: HK\$4,855,000), which included costs of inventories sold of HK\$111,011,000 (2001: HK\$95,122,000), finance costs of HK\$306,000 (2001: 216,000) and operating expenses of HK\$25,254,000 (2001: HK\$34,913,000).

On 6 September 2002, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") rejected the application of the Group in respect of compliance with Rule 8.05 of the Listing Rules in relation to the proposed spin-off of the DMX Group. The directors expected that, if the DMX Group did not obtain a listing and remained a subsidiary of the Group, both the DMX Group and the Group would suffer considerably because of (i) the lack of additional funding to support the operation and growth of the DMX Group; and (ii) the loss of qualified staff based on the directors' understanding from the management of the DMX Group. The directors considered that it was the best interests of the Group to dispose of the DMX Group, although this resulted in the Group incurring a loss on the disposal of HK\$119 million.

4. 已終止業務 (續)

停止已終止業務之生效日期為二零零二年十月十五日，產生自己終止業務之營業額及其他收入分別為155,084,000港元及627,000港元（二零零一年：127,703,000港元及799,000港元）。產生自己終止業務之除稅前經營溢利為19,446,000港元（二零零一年：4,855,000港元），包括已出售存貨成本111,011,000港元（二零零一年：95,122,000港元）、融資成本306,000港元（二零零一年：216,000港元）及經營費用25,254,000港元（二零零一年：34,913,000港元）。

於二零零二年九月六日，香港聯合交易所有限公司（「聯交所」）拒絕本集團就建議DMX集團分拆上市而按照上市規則第8.05條提出之申請。董事預期，倘DMX集團未能上市而繼續為本集團之附屬公司，DMX集團及本集團均會受到重大影響，原因為：(i) 缺乏額外資金支援DMX集團經營及發展；及(ii) 董事自DMX集團管理層得悉具資歷員工流失。董事認為，儘管本集團因出售產生虧損119,000,000港元，出售DMX集團符合本集團之最佳利益。

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4. DISCONTINUED OPERATIONS (continued)

Under Chapter 14 of the Listing Rules, the Agreement constituted a disclosable transaction for the Company. Further details of the Agreement set out in an announcement of the Company dated 8 October 2002 and a circular of the Company dated 29 October 2002.

Due to the disposal of the DMX Group, the turnover and the loss from operating activities in respect of the Group's business of the provision of broadband Internet equipment, network security software and business software systems for the year, together with the corresponding amounts for the prior period, are classified and disclosed under discontinued operations in accordance with SSAP 33.

The carrying amounts of the total assets and liabilities relating to the discontinued operations at 31 December were as follows:

4. 已終止業務 (續)

根據上市規則第14章，協議構成本公司之須予披露交易。有關協議之進一步詳情載於本公司分別於二零零二年十月八日及二零零二年十月二十九日之公佈及通函。

由於出售DMX集團，根據會計準則第33號，年內有關本集團提供寬頻互聯網設備、網絡保安軟件及商業軟件系統業務之營業額及經營業務之虧損以及於過往期間之相關款額按已終止業務分類及披露。

於十二月三十一日，已終止業務之總資產及負債賬面值如下：

		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Total assets	資產總值	—	128,033
Total liabilities	負債總值	—	(64,402)
Net assets	資產淨值	—	63,631

5. SEGMENT INFORMATION

Segment information is presented by way of two segment formats: (i) on a primary segment reporting basis, by business segment; and (ii) on a secondary segment reporting basis, by geographical segment.

The Group's operating businesses are structured and managed separately, according to the nature of their operations and the products and services they provide. Each of the Group's business segments represents a strategic business unit that offers products and services which are subject to risks and returns that are different from those of other business segments. Summary details of the business segments are as follows:

- (a) the banking and finance systems integration services segment engages in the provision of systems integration, software development, engineering, maintenance and professional outsourcing services customised for banking and finance, telecommunications and public sector clients;
- (b) the software solutions for banks and public sector segment concentrates on the banking, e-commerce and public sectors with a business focus on e-business operations and online marketplaces; and
- (c) the broadband Internet equipments, network security software and business software systems segment specialised in Internet Protocol networking, Internet security and web-based television solutions. The activities of this segment were discontinued during the year (note 4).

In determining the Group's geographical segments, revenues are attributed to the segments based on the location of the customers, and assets are attributed to the segments based on the location of the assets.

5. 分類資料

分類資料以兩種分類方式申報：(i)以業務分部作為主要申報方式；及(ii)以地區分部作為次要申報方式。

本集團之經營業務均根據業務、產品及所提供之服務之性質分開管理。本集團各業務分部均代表一個提供產品及服務的策略業務單位，其有關風險及回報與其他業務分部均不同。業務分部之詳情概述如下：

- (a) 銀行業及金融業系統集成服務分部從事提供系統集成、軟件發展、工程、保養及專門為銀行業及金融業、電訊業及公用事業客戶提供專業外判服務；
- (b) 銀行及公用事業界別適用之軟件解決方案分部專注於以電子商業業務及網上市場為業務主導之銀行業、電子商貿及公用事業界別；及
- (c) 寬頻互聯網設備、網絡保安軟件及商業軟件系統分部專職負責互聯網協議網絡、互聯網保安及網上電視解決方案。該分部業務已於年內終止（附註4）。

在釐定本集團之地區分部時，收入按顧客所處地區計入分部，而資產按資產所處地區計入分部。

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5. SEGMENT INFORMATION (continued)

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

(a) Business segments

The following tables present revenue, profit/(loss) and certain asset, liability and expenditure information for the Group's business segments.

Group

		Continuing operations 持續經營業務				Discontinued operations 已終止業務					
		Banking and finance systems integration services 銀行及金融系統 集成服務		Software solutions for banks and the public sector 銀行及公用事務 界別適用之軟件 解決方案		Broadband Internet equipment, network security software and business software systems 寬頻互聯網設備、 網絡保安軟件及 商業軟件系統		Eliminations 抵銷		Consolidated 綜合	
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		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
Segment revenue:	分部收入：										
Sales to external customers	向外部客戶作出之銷售	84,269	325,517	104,515	123,167	155,084	127,703	-	-	343,868	576,387
Intersegment sales	分部間之銷售	-	99	1,095	1,437	-	6,388	(1,095)	(7,924)	-	-
Interest income	利息收入	796	964	449	442	422	583	-	-	1,667	1,989
Other income	其他收入	261	2,014	-	183	205	216	-	-	466	2,413
Total	總額	85,326	328,594	106,059	125,229	155,711	134,890	(1,095)	(7,924)	346,001	580,789
Segment results	分部業績	(11,266)	(37,413)	(2,259)	(11,592)	19,446	4,855	-	-	5,921	(44,150)
Unallocated interest income	未分配利息收入									443	820
Unallocated gains	未分配收益									583	243
Unallocated expenses	未分配開支									(21,524)	(39,012)
Loss on disposal of discontinued operations	出售已終止業務虧損					(119,309)				(119,309)	-
Loss from operating activities	經營業務之虧損									(133,886)	(82,099)
Finance costs	融資成本									(1,294)	(2,224)
Loss before tax	除稅前虧損									(135,180)	(84,323)
Tax	稅項									(4,065)	(333)
Loss before minority interests	未計少數股東權益前虧損									(139,245)	(84,656)
Minority interests	少數股東權益									(8,624)	(4,152)
Net loss from ordinary activities attributable to shareholders	股東應佔日常業務淨虧損									(147,869)	(88,808)

5. 分類資料 (續)

分部之間的銷售及轉讓乃按當時之市價參考提供予第三方之銷售價進行。

(a) 業務分部

本集團業務分部之收入、溢利／（虧損）及若干資產、負債及開支之資料列於下表。

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5. SEGMENT INFORMATION (continued)

(a) Business segments (continued)

Group

		Continuing operations 持續經營業務				Discontinued operations 已終止業務				Eliminations 抵銷		Consolidated 綜合	
		Banking and finance systems integration services 銀行及金融系統集成服務		Software solutions for banks and the public sector 銀行及公用事務界別適用之軟件解決方案		Broadband Internet equipment, network security software and business software systems 寬頻互聯網設備、網絡保安軟件及商業軟件系統							
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		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 千港元	HK\$'000 千港元
Segment assets	分部資產	243,844	195,220	90,816	90,231	-	195,873	(120,512)	(24,604)	214,148	456,720		
Unallocated assets:	未分配資產:												
Long term investment	長期投資											51,081	51,081
Others	其他											57,215	29,852
Bank overdrafts included in segment assets	已計入分部資產之銀行透支	592	-	-	-	-	-	-	-	592	-		
Total assets	總資產									323,036	537,653		
Segment liabilities	分部負債	171,172	67,627	52,287	66,498	-	70,949	(120,512)	(24,604)	102,947	180,470		
Unallocated liabilities	未分配負債											41,046	59,364
Bank overdrafts included in segment assets	已計入分部資產之銀行透支	592	-	-	-	-	-	-	-	592	-		
Total liabilities	總負債									144,585	239,834		
Other segment information:	其他分部資料:												
Cash and bank balances included in segment assets	已計入分部資產之現金及銀行結餘	45,866	60,309	14,023	13,033	-	3,256	-	-	59,889	76,598		
Pledged time deposits included in segment assets	已計入分部資產之已抵押定期存款	2,913	3,036	12,481	12,144	-	16,756	-	-	15,394	31,936		
Depreciation and amortisation	折舊及攤銷	(4,661)	(3,779)	(3,003)	(2,587)	(7,333)	(8,362)	-	-	(14,997)	(14,728)		
Unallocated amounts	未分配金額									(1,063)	(2,137)		
										(16,060)	(16,865)		
Provision for doubtful debts	呆賬撥備	(2,992)	(23,697)	(24)	(6,018)	-	(4,165)	-	-	(3,016)	(33,880)		
Other non-cash income/(expenses)	其他非現金收入/(開支)	(99)	(236)	18	(598)	(8)	-	-	-	(89)	(834)		
Unallocated amounts	未分配金額									(70)	(59)		
										(159)	(893)		
Capital expenditure	資本開支	1,032	2,528	558	2,643	863	5,509	-	-	2,453	10,680		
Unallocated amounts	未分配金額									1,332	14		
										3,785	10,694		

5. 分類資料 (續)

(a) 業務分部 (續)

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5. SEGMENT INFORMATION (continued)

(b) Geographical segments

The following tables present revenue and certain asset and expenditure information for the Group's geographical segments.

Group

		Hong Kong		Elsewhere in the PRC		Asia Pacific other than the PRC		Eliminations		Consolidated	
		香港		中國其他地區		亞太地區(中國除外)		抵銷		綜合	
		2002	2001	2002	2001	2002	2001	2002	2001	2002	2001
		二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年	二零零二年	二零零一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Segment revenue:	分部收入:										
Sales to external customers	向外部客戶作出之銷售	12,838	40,960	307,094	521,809	23,936	13,618	-	-	343,868	576,387
Intersegment sales	分部間之銷售	-	6,760	-	99	-	709	-	(7,568)	-	-
		<u>12,838</u>	<u>47,720</u>	<u>307,094</u>	<u>521,908</u>	<u>23,936</u>	<u>14,327</u>	<u>-</u>	<u>(7,568)</u>	<u>343,868</u>	<u>576,387</u>
Other segment information:	其他分部資料:										
Segment assets	分部資產	644,214	244,824	194,241	323,623	-	18,170	(567,092)	(100,045)	271,363	486,572
Unallocated amounts:	未分配金額:										
Long term investment	長期投資									51,081	51,081
Bank overdrafts included in segment assets	已計入分部資產之銀行透支	592	-	-	-	-	-	-	-	592	-
										<u>323,036</u>	<u>537,653</u>
Cash and bank balances included in segment assets	已計入分部資產之現金及銀行結餘	3,460	38,047	56,770	59,033	-	29	-	-	60,230	97,109
Pledged time deposits included in segment assets	已計入分部資產之已抵押定期存款	19,884	21,829	10,541	10,107	-	-	-	-	30,425	31,936
Capital expenditure	資本開支	<u>2,386</u>	<u>4,555</u>	<u>1,399</u>	<u>5,023</u>	<u>-</u>	<u>1,116</u>	<u>-</u>	<u>-</u>	<u>3,785</u>	<u>10,694</u>

5. 分類資料 (續)

(b) 地區分部

本集團地區分部之收入及若干資產與開支之資料列於下表。

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6. TURNOVER AND INCOME

Turnover represents the net invoiced value of goods sold, after allowances for returns and trade discounts, and the value of services rendered. All significant intra-Group transactions have been eliminated on consolidation.

An analysis of turnover and income is as follows:

6. 營業額及收益

營業額指已售貨品之發票淨值（已扣除退貨及貿易折扣）與所提供服務之發票淨值。本集團屬下各公司間之一切重大交易已於綜合賬目時抵銷。

營業額及收益分析如下：

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Continuing operations:	持續經營業務：		
Sale of goods	銷售貨品	111,016	409,712
Provision of computer technology services	提供電腦技術服務	77,768	38,972
		<u>188,784</u>	<u>448,684</u>
Discontinued operations:	已終止業務：		
Sale of goods	銷售貨品	155,082	126,476
Provision of computer technology services	提供電腦技術服務	2	1,227
		<u>155,084</u>	<u>127,703</u>
Total turnover	營業總額	<u>343,868</u>	<u>576,387</u>
Interest income	利息收入	2,110	2,809
Gross rental income	租金總收入	533	771
Exchange gains, net	匯兌收益淨額	—	1,635
Sundry income	雜項收入	516	250
		<u>3,159</u>	<u>5,465</u>
Other income	其他收入	<u>3,159</u>	<u>5,465</u>
		<u>347,027</u>	<u>581,852</u>

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7. LOSS FROM OPERATING ACTIVITIES

7. 經營業務之虧損

The Group's loss from operating activities is arrived at after charging/(crediting):

本集團經營業務之虧損已扣除／（計入）：

		2002 二零零二年		2001 二零零一年	
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元	
Costs of inventories sold and services provided	已出售存貨及所提供服務之成本		261,433	485,653	
Depreciation	折舊	13	7,120	8,327	
Amortisation of goodwill	商譽攤銷	16	6,174	7,537	
Provision for doubtful debts	呆賬撥備		3,016	33,880	
Research and development costs: Amortisation of deferred development costs	研究及開發成本：攤銷遞延開發成本	14	2,766	1,001	
Minimum lease payments under operating leases in respect of land and buildings	土地及樓宇經營租賃之最低租金		5,846	7,371	
Auditors' remuneration	核數師酬金		948	918	
Staff costs, excluding directors' remuneration (note 8):	職工成本（不包括董事酬金）（附註8）：				
Salaries	薪金		54,204	66,567	
Pension scheme contributions	退休金計劃供款		3,618	792	
Mandatory provident fund contributions	強制性公積金供款		825	825	
			58,647	68,184	
Exchange losses/(gains), net	匯兌虧損／（收益）淨額		400	(1,635)	
Loss on disposal of subsidiaries	出售附屬公司虧損		119,363	—	
Loss on disposal of fixed assets, net	出售固定資產虧損淨額		159	893	

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7. LOSS FROM OPERATING ACTIVITIES (continued)

The cost of sales for the year ended 31 December 2002 include HK\$19,350,000 (2001: HK\$19,032,000), relating to direct staff costs and the amortisation of deferred development costs, which are also included in the respective total amounts disclosed separately above for each of these types of expenses for the year.

The amortisation of goodwill and provision for doubtful debts for the year are included in "Other operating expenses" on the face of the consolidated profit and loss account.

8. DIRECTORS' REMUNERATION AND THE FIVE HIGHEST PAID EMPLOYEES

The remuneration of the Company's directors disclosed pursuant to the Listing Rules and Section 161 of the Hong Kong Companies Ordinance is as follows:

7. 經營業務之虧損 (續)

截至二零零二年十二月三十一日止年度之銷售成本已包括與直接職工成本及遞延發展成本攤銷相關之19,350,000港元(二零零一年:19,032,000港元)·各項目已分別計入以上所披露本年度各類開支之總額中。

本年度商譽攤銷及呆賬撥備已計入綜合損益表之「其他經營費用」中。

8. 董事酬金及五名最高薪僱員

依據上市規則及香港公司條例第161條披露之本公司董事酬金如下:

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Fees:	袍金:		
Executive directors	執行董事	—	—
Non-executive directors	非執行董事	200	200
Independent non-executive directors	獨立非執行董事	400	400
		<u>600</u>	<u>600</u>
Other emoluments of executive directors:	執行董事之其他酬金:		
Basic salaries, other allowances and benefits in kind	基本薪金、其他津貼及實物利益	6,108	7,844
Mandatory provident fund contributions	強制性公積金供款	73	56
		<u>6,181</u>	<u>7,900</u>
		<u>6,781</u>	<u>8,500</u>

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8. DIRECTORS' REMUNERATION AND THE FIVE HIGHEST PAID EMPLOYEES (continued)

8. 董事酬金及五名最高薪僱員 (續)

The number of directors whose remuneration fell within the following bands is as follows:

酬金屬於下列範圍之董事人數如下：

		Number of directors 董事人數	
		2002 二零零二年	2001 二零零一年
Nil to HK\$1,000,000	零港元至1,000,000港元	6	4
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	—	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	1	2
HK\$2,500,001 to HK\$3,000,000	2,500,001港元至3,000,000港元	1	—
HK\$3,000,001 to HK\$3,500,000	3,000,001港元至3,500,000港元	—	1
		<u>8</u>	<u>8</u>

The five highest paid employees included three (2001: four) directors during the year, details of whose remuneration are set out above.

於年內，五名最高薪僱員包括三名（二零零一年：四名）董事，彼等之酬金詳情載於上文。

Details of the remuneration of the remaining two (2001: one) non-director, highest paid employees are as follows:

最高薪僱員中餘下兩名（二零零一年：一名）非董事僱員之酬金詳情如下：

		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Basic salaries, other allowances and benefits in kind	基本薪金、其他津貼及實物利益	1,740	1,140
Mandatory provident fund contributions	強制性公積金供款	12	13
		<u>1,752</u>	<u>1,153</u>

8. DIRECTORS' REMUNERATION AND THE FIVE HIGHEST PAID EMPLOYEES (continued)

The remuneration of each of the non-director, highest paid employees for the year ended 31 December 2002 fell within the Nil to HK\$1,000,000 band.

During the year, aggregate of 11,400,000 and 1,000,000 share options with an exercise price of HK\$0.431 per share were granted to three executive directors and the two non-director, highest paid employees, respectively, in respect of their services to the Group, further details of which are set out in note 28 to the financial statements. No value in respect of the share options granted during the year has been charged to the consolidated profit and loss account.

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2001: Nil). During the year, no emoluments were paid by the Group to the directors or the non-director, highest paid employees as an inducement to join, or upon joining the Group, or as compensation for loss of office (2001: Nil).

In the opinion of the directors of the Company, the Group had no significant obligations for long service payments to its employees pursuant to the requirements under the Employment Ordinance, Chapter 57 of the Laws of Hong Kong, at 31 December 2002.

8. 董事酬金及五名最高薪僱員 (續)

截止二零零二年十二月三十一日止年度，各非董事最高薪僱員之酬金介乎零港元至1,000,000港元。

年內，依據彼等對本集團之服務，三名執行董事及兩名非董事最高薪僱員分別獲授11,400,000份及1,000,000份行使價為每股0.431港元之購股權，詳情載於財務報表附註28。年內已授出購股權之價值並無自綜合損益表中扣除。

年內並無訂立任何董事豁免或同意豁免任何酬金之安排（二零零一年：無）。本集團於年內並無向董事或非董事最高薪僱員支付報酬，作為鼓勵其加入本集團或於加入本集團後之獎勵，或作為失去職務之賠償（二零零一年：無）。

本公司董事會認為，依據香港法例第57章僱傭條例之規定，本集團於二零零二年十二月三十一日對其僱員並無重大之長期服務金責任。

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9. FINANCE COSTS

9. 融資成本

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Interest on trust receipt loans and bank overdrafts wholly repayable within five years	須於五年內全部償還之 信託收據貸款及銀行 透支利息	1,190	2,124
Interest on finance leases	融資租賃利息	104	100
		<u>1,294</u>	<u>2,224</u>

10. TAX

10. 稅項

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Current:	本年度：		
Hong Kong	香港	5,061	2,276
Elsewhere	其他地區	1,530	(1,865)
Overprovision in prior year	上年度超額撥備	(2,526)	—
		<u>4,065</u>	<u>411</u>
Deferred tax – note 26	遞延稅項 – 附註26	—	(78)
Tax charge for the year	本年度稅項支出	<u>4,065</u>	<u>333</u>

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10. TAX (continued)

Hong Kong profits tax has been provided at the rate of 16% (2001: 16%) on the estimated assessable profits arising in Hong Kong during the year. 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. Tax recoverable represents provisional tax paid in excess of the estimated tax liability of the Group.

北京先進數通信息技術有限公司(“先進數通”), a subsidiary of the Company established in the PRC, is exempted from PRC corporate income tax for three years starting from the year ended 31 December 2001, and thereafter is eligible for a 50% relief from income tax for the following three years under the Income Tax Law of the PRC. The standard PRC corporate income tax rate applicable to 先進數通 is 15%. As a result of the exemptions, 先進數通 is exempted from the paying of corporate income tax for the year ended 31 December 2001 and the years ending 31 December 2002 and 2003, and will be subject to corporate income tax at the rate of 7.5% for the three years ending 31 December 2004, 2005 and 2006.

11. NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS

The net loss from ordinary activities attributable to shareholders dealt with in the financial statements of the Company for the year ended 31 December 2002 was HK\$151,563,000 (2001: HK\$105,493,000).

10. 稅項 (續)

香港利得稅乃根據年內在香港獲得之估計應課稅溢利按稅率16%(二零零一年: 16%)作出撥備。於其他地區所賺取應課稅溢利之稅項乃根據本集團經營業務所在地區之稅率按照當地之現行法例、詮釋及慣例計算。可收回稅項即超逾本集團估計稅項負債之已支付暫繳稅項。

根據中國所得稅法例,本公司在中國成立之附屬公司北京先進數通信息技術有限公司(「先進數通」)自截至二零零一年十二月三十一日止年度起計三年內獲豁免繳付中國企業所得稅,其後三年亦可獲寬減一半所得稅。先進數通應課之標準中國企業所得稅為15%。根據此等豁免,先進數通於截至二零零一年十二月三十一日止年度和截至二零零二年及二零零三年十二月三十一日止各年度均獲豁免繳付企業所得稅,其後於截至二零零四年、二零零五年及二零零六年十二月三十一日止三個年度則須按7.5%繳付企業所得稅。

11. 股東應佔日常業務之淨虧損

於本公司截至二零零二年十二月三十一日止年度之財務報表內處理股東應佔日常業務之淨虧損為151,563,000港元(二零零一年: 105,493,000港元)。

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12. LOSS PER SHARE

The calculation of basic loss per share is based on the net loss from ordinary activities attributable to shareholders for the year of HK\$147,869,000 (2001: HK\$88,808,000) and the weighted average of 445,291,710 (2001: 362,000,000) ordinary shares in issue during the year.

Diluted loss per share amounts for the years ended 31 December 2002 and 2001 have not been disclosed as the share options outstanding during these years had an anti-dilutive effect on the basic loss per share for these years.

The effects of the Company's shares issuable for the settlement of the additional consideration for the acquisitions of certain subsidiaries, as further detailed in notes 31(a)(ii) and (iii) to the financial statements have not been included in the computation of diluted loss per share as the shares to be so issued would be fairly priced and are assumed to be neither dilutive nor anti-dilutive.

12. 每股虧損

每股基本虧損乃根據本年度股東應佔日常業務之淨虧損147,869,000港元(二零零一年: 88,808,000港元)與年內已發行普通股之加權平均數445,291,710股(二零零一年: 362,000,000股)計算。

由於年內尚未行使之購股權對每股基本虧損有反攤薄效應,故截至二零零一年及二零零二年十二月三十一日止年度之每股攤薄後虧損並未作披露。

在計算每股攤薄虧損時並無計入因支付收購若干附屬公司之額外代價而可予發行股份之影響(如財務報表附註31(a)(ii)及(iii)所詳述),因為該等當時將予發行之股份之價格屬公平,並假設為並無攤薄或反攤薄效應。

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13. FIXED ASSETS

Group

13. 固定資產

本集團

		Medium term leasehold land and building in Hong Kong 於香港之中期 租賃土地及樓宇 HK\$'000 千港元	Leasehold improvements 租賃 物業裝修 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Cost or valuation:	成本值或估值：					
At beginning of year	於年初	650	5,677	28,836	3,219	38,382
Additions	添置	–	250	2,253	1,282	3,785
Disposal of subsidiaries	出售附屬公司	–	(1,343)	(4,892)	–	(6,235)
Disposals/write-off	出售／撇銷	–	(584)	(2,600)	–	(3,184)
At 31 December 2002	於二零零二年 十二月三十一日	650	4,000	23,597	4,501	32,748
Accumulated depreciation:	累積折舊：					
At beginning of year	於年初	89	3,427	15,680	2,608	21,804
Provided during the year	年內撥備	33	811	5,740	536	7,120
Disposal of subsidiaries	出售附屬公司	–	(467)	(1,685)	–	(2,152)
Disposals/write-off	出售／撇銷	–	(420)	(1,284)	–	(1,704)
At 31 December 2002	於二零零二年 十二月三十一日	122	3,351	18,451	3,144	25,068
Net book value:	賬面淨值：					
At 31 December 2002	於二零零二年 十二月三十一日	528	649	5,146	1,357	7,680
At 31 December 2001	於二零零一年 十二月三十一日	561	2,250	13,156	611	16,578
Analysis of cost or valuation:	成本值或估值分析：					
At cost	按成本值	–	4,000	23,597	4,501	32,098
At 30 April 1999 valuation	於一九九九年 四月三十日估值	650	–	–	–	650
		650	4,000	23,597	4,501	32,748

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13. FIXED ASSETS (continued)

13. 固定資產 (續)

Company		本公司			
		Leasehold improvements	Furniture, fixtures and equipment	Motor vehicles	Total
		租賃物業裝修	傢俬、裝置及設備	汽車	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Cost:	成本值:				
At beginning of year	於年初	1,869	876	1,350	4,095
Additions	添置	126	182	1,026	1,334
Disposals	出售	(368)	(35)	—	(403)
At 31 December 2002	於二零零二年十二月三十一日	1,627	1,023	2,376	5,026
Accumulated depreciation:	累積折舊:				
At beginning of year	於年初	1,402	454	975	2,831
Provided during the year	年內撥備	234	340	489	1,063
Disposals	出售	(306)	(23)	—	(329)
At 31 December 2002	於二零零二年十二月三十一日	1,330	771	1,464	3,565
Net book value:	賬面淨值:				
At 31 December 2002	於二零零二年十二月三十一日	297	252	912	1,461
At 31 December 2001	於二零零一年十二月三十一日	467	422	375	1,264

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13. FIXED ASSETS (continued)

The net book value of the fixed assets of the Company and of the Group held under finance leases included in the total amount of motor vehicles at 31 December 2002 amounted to HK\$912,000 (2001: HK\$375,000) and HK\$912,000 (2001: HK\$375,000), respectively.

Had the Group's leasehold land and building been carried at historical cost less accumulated depreciation and any impairment losses, its carrying value would have been approximately HK\$600,000 (2001: HK\$640,000).

14. DEFERRED DEVELOPMENT COSTS

Group

		HK\$'000 千港元
Cost:	成本值:	
At beginning of year	於年初	4,752
Additions	添置	1,095
Write-off	撇銷	(1,614)
At 31 December 2002	於二零零二年十二月三十一日	4,233
Accumulated amortisation:	累積攤銷:	
At beginning of year	於年初	3,081
Provided during the year	年內撥備	2,766
Write-off	撇銷	(1,614)
At 31 December 2002	於二零零二年十二月三十一日	4,233
Net book value:	賬面淨值:	
At 31 December 2002	於二零零二年十二月三十一日	-
At 31 December 2001	於二零零一年十二月三十一日	1,671

13. 固定資產 (續)

本公司及本集團根據融資租賃持有之固定資產之賬面淨值，包括於二零零二年十二月三十一日總額分別達912,000港元(二零零一年: 375,000港元)及912,000港元(二零零一年: 375,000港元)之汽車。

倘土地及樓宇乃按歷史成本減累積折舊及任何減值虧損入賬，其賬面值將約為600,000港元(二零零一年: 640,000港元)。

14. 遞延發展成本

本集團

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15. INTERESTS IN SUBSIDIARIES

15. 於附屬公司之權益

		Company	
		本公司	
		2002	2001
		二零零二年	二零零一年
		HK\$'000	HK\$'000
		千港元	千港元
Unlisted shares, at cost	非上市股份·按成本值	39,631	39,631
Due from subsidiaries	應收附屬公司之款項	338,724	272,391
Due to subsidiaries	應付附屬公司之款項	(2,411)	(2,699)
		375,944	309,323
Provision for impairment	減值準備	(227,925)	(91,925)
		148,019	217,398

The amounts due from subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

應收附屬公司之款項乃無抵押、免息及無固定償還期。

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財務報表附註

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15. INTERESTS IN SUBSIDIARIES (continued)

Particulars of the principal subsidiaries are as follows:

Company 公司	Place of incorporation/ registration and operations 註冊成立／ 註冊及營業地點	Nominal value of paid-up share/ registered capital 繳足股本／ 註冊資本之面值	Percentage of equity attributable to the Company 本公司應佔 股權百分比	Principal activities 主要業務
Held directly: 直接持有：				
Technology Venture Investments Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1,000 普通股1,000美元	100	Investment holding 投資控股
Held indirectly: 間接持有：				
Light International Holdings Limited	British Virgin Islands/PRC 英屬處女群島／中國	Ordinary US\$10,000 普通股10,000美元	100	Provision of procurement services 提供採購服務
Sequent China/ Hong Kong Limited	Hong Kong/PRC 香港／中國	Ordinary HK\$10,000 普通股10,000港元	91	Distribution of information technology products and provision of computer technology services 分銷資訊科技產品及 提供電腦技術服務
Technology Venture (Software) Holdings Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1,000 普通股1,000美元	100	Investment holding 投資控股

15. 於附屬公司之權益 (續)

主要附屬公司之詳情如下：

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15. INTERESTS IN SUBSIDIARIES (continued)

15. 於附屬公司之權益 (續)

Company 公司	Place of incorporation/ registration and operations 註冊成立/ 註冊及營業地點	Nominal value of paid-up share/ registered capital 繳足股本/ 註冊資本之面值	Percentage of equity attributable to the Company 本公司應佔 股權百分比	Principal activities 主要業務
Held indirectly: (continued) 間接持有: (續)				
Topasia Computer Limited	Hong Kong/PRC 香港/中國	Ordinary HK\$10,000 普通股10,000港元	100	Distribution of information technology products and provision of computer technology services 分銷資訊科技產品及 提供電腦技術服務
Topsoft Limited	Hong Kong 香港	Ordinary HK\$10,000 普通股10,000港元	100	Distribution of information technology products and provision of computer technology services 分銷資訊科技產品及 提供電腦技術服務
Windsor Enterprises Limited	British Virgin Islands/PRC 英屬處女群島/中國	Ordinary US\$10,000 普通股10,000美元	100	Provision of marketing services 提供市場推廣服務
Advanced Digital Technology Company Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1,000 普通股1,000美元	55	Investment holding 投資控股
Advanced Digital Technology Company Limited	Hong Kong/PRC 香港/中國	Ordinary HK\$2 普通股2港元	55	Provision of systems integration services and software development 提供系統集成服務及 軟件開發

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15. INTERESTS IN SUBSIDIARIES (continued)

15. 於附屬公司之權益 (續)

Company 公司	Place of incorporation/ registration and operations 註冊成立/ 註冊及營業地點	Nominal value of paid-up share/ registered capital 繳足股本/ 註冊資本之面值	Percentage of equity attributable to the Company 本公司應佔 股權百分比	Principal activities 主要業務
Held indirectly: (continued) 間接持有: (續)				
北京先進數通信息 技術有限公司 (note 1) (附註1)	PRC 中國	Registered capital US\$3,000,000 註冊資本 3,000,000美元	55	Provision of systems integration services and software development 提供系統集成服務及 軟件開發
冠亞科技(上海)有限公司 (note 2) (附註2)	PRC 中國	Registered Capital US\$300,964 註冊資本 300,964美元	100	Distribution of information technology products and provision of computer technology services 分銷資訊科技產品及 提供電腦技術服務
冠亞信息科技服務(上海) 有限公司 (note 3) (附註3)	PRC 中國	Registered Capital US\$1,000,000 註冊資本 1,000,000美元	100	Provision of system integration and maintenance services 提供系統集成及保養服務

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15. INTERESTS IN SUBSIDIARIES (continued)

Notes:

1. 北京先進數通信息技術有限公司 is a wholly-foreign owned enterprise established by Advanced Digital Technology Company Limited in the PRC for a period of 15 years commencing from the date of issuance of its business licence on 31 October 2000.
2. 冠亞科技(上海)有限公司 is a wholly-foreign owned enterprise established by Topasia Computer Limited in the PRC for a period of 20 years commencing from the date of issuance of its business licence on 29 November 2001.
3. 冠亞信息科技服務(上海)有限公司 is a wholly-foreign owned enterprise established by Topasia Computer Limited in the PRC for a period of 20 years commencing from the date of issuance of its business licence on 28 January 2002.

During the year, the Group disposed of its interest in the DMX Group, which amounted to a 51% interest as at 31 December 2001 and a 61% interest as at the date of disposal (notes 4 and 27(c)).

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.

15. 於附屬公司之權益(續)

附註:

1. 北京先進數通信息技術有限公司為全外資企業，由Advanced Digital Technology Company Limited於中國成立，由二零零零年十月三十一日商業牌照發出日期起計為期十五年。
2. 冠亞科技(上海)有限公司為全外資企業，由Topasia Computer Limited於中國成立，由二零零一年十一月二十九日商業牌照發出日期起計為期二十年。
3. 冠亞信息科技服務(上海)有限公司為全外資企業，由Topasia Computer Limited於中國成立，由二零零二年一月二十八日商業牌照發出日期起計為期二十年。

年內，本集團出售其於DMX集團之權益，於二零零一年十二月三十一日之權益為51%，於出售日期之權益則為61%（附註4及27(c)）。

董事會認為上表所列之本公司附屬公司均為主要影響本年度業績或構成本集團資產淨值重大部分之公司。董事會認為提供其他附屬公司之詳情將令篇幅過於冗長。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

16. GOODWILL

The amount of the goodwill capitalised as an asset in the consolidated balance sheet, arising from the acquisition of subsidiaries, is as follows:

Group

Cost:

At beginning of year

Additional consideration paid

Increase in equity interest in subsidiaries
(note 27(c))

Disposal of subsidiaries

At 31 December 2002

Accumulated amortisation:

At beginning of year

Provided during the year

Disposal of subsidiaries

At 31 December 2002

Net book value:

At 31 December 2002

At 31 December 2001

As detailed in notes 3 to the financial statements, on the adoption of SSAP 30, the Group applied the transitional provision of SSAP 30 that permitted goodwill in respect of acquisitions which occurred prior to 1 January 2001 to remain eliminated against consolidated reserves.

16. 商譽

因收購附屬公司產生之商譽款額於綜合資產負債表撥作資產資本，載列如下：

本集團

HK\$'000

千港元

成本：

於年初

已付額外代價

於附屬公司股本權益增加
(附註27(c))

出售附屬公司

於二零零二年十二月三十一日

累積攤銷：

於年初

年內撥備

出售附屬公司

於二零零二年十二月三十一日

賬面淨值：

於二零零二年十二月三十一日

於二零零一年十二月三十一日

根據本集團採納之會計準則第30號之過渡條文(詳情見財務報表附註3)，於二零零一年一月一日前因收購產生之商譽可繼續於綜合儲備中對銷。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

16. GOODWILL (continued)

The amount of goodwill remaining in consolidated reserves, arising from the acquisition of subsidiaries prior to 1 January 2001, is as follows:

		HK\$'000 千港元
Cost:	成本：	
At beginning of year	於年初	40,048
Additional consideration paid and payable (note 31(a)(ii)(2))	已付及應付額外代價 (附註31(a)(ii)(2))	3,200
At 31 December 2002	於二零零二年十二月三十一日	43,248
Accumulated impairment:	累積減值：	
At beginning of year and at 31 December 2002	於年初及二零零二年 十二月三十一日	—
Net amount:	總淨值：	
At 31 December 2002	於二零零二年十二月三十一日	43,248
At 31 December 2001	於二零零一年十二月三十一日	40,048

As further detailed in note 31(a)(ii) to the financial statements, the Group acquired a 55% shareholding in a subsidiary during the year ended 31 December 2000. Pursuant to the sale and purchase agreement, the seller is entitled to additional consideration. In the year 2002, the second additional consideration was quantified to be HK\$3,200,000, which has been accounted for as an adjustment to the cost of acquisition previously recognised, and accordingly the amount of goodwill previously arising has been adjusted in the current year.

16. 商譽 (續)

於二零零一年一月一日前因收購附屬公司產生而仍然於綜合儲備列賬之商譽金額如下：

如財務報表附註31(a)(ii)所進一步詳述，本集團於截至二零零二年十二月三十一日止年度購入一間附屬公司55%股權。根據買賣協議，賣方將有權獲取額外代價。於二零零二年，第二批額外代價經量化為3,200,000港元，已列賬為早前確認收購成本之調整，故早前產生之商譽款額已於今年作出調整。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

17. LONG TERM INVESTMENT

The unlisted long term investment represents the cost of the Group's investment in a 19.9% equity interest in ChinaCast Technology (BVI) Limited ("CCT"), a company incorporated in the British Virgin Islands. CCT is an Internet access and content provider based in Hong Kong and the PRC and is principally engaged in the provision of Internet and related services in the PRC.

The amount due from the investee company is further analysed as follows:

			2002 二零零二年	2001 二零零一年
			HK\$'000 千港元	HK\$'000 千港元
		Notes 附註		
Loans advanced to the investee company, unsecured	墊支予被投資公司之 無抵押貸款	(a)	8,755	6,000
Other receivables	其他應收款	(b)	3,684	2,329
			12,439	8,329

Notes:

- (a) Included in the total balance of loans advanced to the investee company, HK\$6,000,000 (2001: HK\$6,000,000) is unsecured, interest-bearing at the Hong Kong dollar prime rate plus 2% per annum and is repayable on or before 15 May 2003. The remaining balance of approximately HK\$2,755,000 (2001: Nil) is unsecured, interest-bearing at the PRC bank lending rate and was repaid on 21 January 2003.
- (b) The other receivables due from the investee company are unsecured, interest-free and have no fixed terms of repayment.

17. 長期投資

非上市長期投資即本集團於ChinaCast Technology (BVI) Limited (「CCT」) 19.9% 股本權益之投資成本。CCT乃於英屬處女群島註冊成立，為以香港及中國為基地之互聯網接駁服務及內容供應商，主要在中國提供互聯網及相關服務。

應收被投資公司之款項進一步分析如下：

附註：

- (a) 計入墊支予被投資公司之貸款總餘額6,000,000港元(二零零一年：6,000,000港元)乃無抵押，按香港優惠利率加年息2厘計息，須於二零零三年五月十五日或之前償還。餘額約2,755,000港元(二零零一年：零)乃無抵押，按中國銀行貸款利率計息，已於二零零三年一月二十一日償還。
- (b) 其他應收被投資公司款項乃無抵押、免息及無固定還款期限。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

18. INVENTORIES

18. 存貨

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Information technology products held for resale	持作轉售之 資訊科技產品	15,989	14,795
Work in progress	在製品	8,956	—
		<u>24,945</u>	<u>14,795</u>

None of the above inventories was carried at net realisable value at the balance sheet date (2001: Nil).

於結算日，上述存貨並非按可變現淨值入賬（二零零一年：零）。

19. ACCOUNTS AND BILLS RECEIVABLE

19. 應收賬項及票據

An aged analysis of the accounts and bills receivable as at the balance sheet date, based on invoice date and net of provisions, is as follows:

於結算日，依據發票日期為基準並扣除撥備後之應收賬項及票據賬齡分析如下：

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Current to 90 days	即期至90天	20,204	145,678
91 days to 180 days	91天至180天	13,868	9,887
181 days to 365 days	181天至365天	11,854	25,594
Over 365 days	365天以上	23,196	16,638
		<u>69,122</u>	<u>197,797</u>

Included in the Group's accounts receivable is an amount due from the Group's related company, of which certain directors of a subsidiary of the Company are directors, of HK\$7,343,000 (2001: HK\$5,208,000), which is repayable on similar credit terms to those offered to other customers of the Group.

本集團之應收賬項包括應收本集團有關連公司（本公司一間附屬公司之若干董事為其董事）賬項7,343,000港元（二零零一年：5,208,000港元），須按本集團給予其他客戶之相約信貸條款予以償還。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

20. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

The aggregate amount of prepayments, deposits and other receivables included an amount of HK\$30,000,000 (2001: Nil), representing the consideration receivable from several purchasers in connection with the disposal of DMX. Subsequent to the balance sheet date, an amount of HK\$5,000,000 was settled in accordance with the Agreement as defined in note 4. The remaining amount of HK\$25,000,000 is receivable on 30 April 2003 pursuant to the Agreement.

20. 預付款項、按金及其他應收款

預付款項、按金及其他應收款總額包括就出售DMX應收若干買方代價30,000,000港元（二零零一年：零）。於結算日後，5,000,000港元已根據附註4所界定協議償還。根據協議，餘額25,000,000港元應於二零零三年四月三十日收取。

21. CASH AND CASH EQUIVALENTS

21. 現金及現金等價物

		Group 本集團		Company 本公司	
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	26,653	97,109	341	20,515
Time deposits	定期存款	64,002	31,936	15,030	—
		90,655	129,045	15,371	20,515
Less: Pledged time deposits:	減：已抵押定期存款：				
Pledged for bank loans	就銀行貸款抵押	(27,649)	(29,193)	(15,030)	—
Pledged for bank overdrafts	就銀行透支抵押	(2,776)	(2,743)	—	—
Cash and cash equivalents	現金及現金等價物	60,230	97,109	341	20,515

At the balance sheet date, the cash and cash equivalents of the Group denominated in Renminbi ("RMB") amounted to HK\$55,599,000 (2001: HK\$58,676,000). The RMB is not freely convertible into other currencies, however, under the PRC'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.

於結算日，本集團以人民幣（「人民幣」）結算之現金及現金等價物為55,599,000港元（二零零一年：58,676,000港元）。人民幣不可自由兌換為其他貨幣，然而，根據中國外匯管制條例及結匯、付匯及售匯管理規定，本集團獲准透過特許進行外匯業務之銀行將人民幣兌換為其他貨幣。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

22. ACCOUNTS AND BILLS PAYABLE

22. 應付賬項及票據

		Group 本集團	
		2002 二零零二年	2001 二零零一年
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Trade and bills payables	應付貿易賬項及票據	24,638	84,236
Due to certain minority shareholders	應付若干少數股東之款項 (a)	983	1,052
Due to related companies	應付有關連公司之款項 (b)	651	850
Due to another related company	應付另一間有關連公司之款項 (c)	—	22
		<u>26,272</u>	<u>86,160</u>

Notes:

- (a) The amounts due to certain minority shareholders of certain subsidiaries represent trade payables, which are unsecured, interest-free and are repayable according to the terms agreed with these minority shareholders.
- (b) The amounts due to related companies, representing trade payables to certain related companies in which the directors of certain subsidiaries of the Company are also directors, are unsecured, interest-free and have no fixed terms of repayment.
- (c) The amount represented trade payables to certain members of the Datacraft Asia Ltd Group, were unsecured, interest-free and had no fixed terms of repayment.

附註:

- (a) 應付予若干附屬公司若干少數股東之款項即應付貿易賬項，而此等賬項乃無抵押、免息及須根據與該等少數股東協定之條款償還。
- (b) 應付予有關連公司之款項即應付予本公司若干附屬公司董事亦擔任其董事之若干有關連公司之應付貿易賬項，而此等賬項乃無抵押、免息及無固定償還期。
- (c) 該等款項乃指應付達科亞洲集團若干成員公司之應付貿易賬項，而此等賬項乃無抵押、免息及無固定償還期。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

22. ACCOUNTS AND BILLS PAYABLE (continued)

An aged analysis of the accounts and bills payable as at the balance sheet date, based on invoice date, is as follows:

22. 應付賬項及票據 (續)

於結算日，依據發票日期為基準之應付賬項及票據之賬齡分析如下：

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Current to 90 days	即期至90天	14,239	67,009
91 days to 180 days	91天至180天	—	10,966
181 days to 365 days	181天至365天	3,220	1,979
Over 365 days	365天以上	8,813	6,206
		<u>26,272</u>	<u>86,160</u>

23. ACCRUED LIABILITIES AND OTHER PAYABLES

23. 應計負債及其他應付款

		Group 本集團		Company 本公司	
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Accrued and other liabilities	應計及其他負債		54,373	53,195	1,599
Due to a minority shareholder	應付一名少數股東之款項	(a)	25,478	27,208	—
Due to another minority shareholder	應付另一名少數股東之款項	(b)	10,000	18,720	—
			<u>89,851</u>	<u>99,123</u>	<u>1,599</u>
					<u>691</u>

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

23. ACCRUED LIABILITIES AND OTHER PAYABLES

(continued)

Notes:

- (a) Part of the amount due to a minority shareholder of a subsidiary of approximately HK\$14,344,000 (2001: HK\$16,074,000) represents the outstanding purchase consideration payable for the acquisition of a 55% shareholding in a subsidiary in the prior year (note 31(a)(ii)). This balance is unsecured and interest-free. Except for an amount of approximately HK\$770,000 (2001: HK\$2,500,000) which is repayable upon the issue of the signed/certified financial statements of the second post-acquisition accounting period from 1 September 2001 to 31 August 2002 of the subsidiary by the auditors of the subsidiary, the remainder of this balance of approximately HK\$13,574,000 (2001: HK\$13,574,000) is repayable on demand.

The remaining balance of approximately HK\$11,134,000 (2001: HK\$11,134,000) represents an amount advanced from the minority shareholder to provide for working capital of this subsidiary. The balance is unsecured, interest-free and is repayable on demand.

- (b) The balance due to another minority shareholder represents the outstanding purchase consideration payable for the acquisition of the Group's initial 51% shareholding in DMX (notes 16 and 31(a)(iii)). The balance is unsecured, interest-free and is repayable upon the issuance of the signed/certified accounts of the subsidiary for the year ended 31 December 2002 by the auditors of the subsidiary.

23. 應計負債及其他應付款 (續)

附註:

- (a) 部分應付一家附屬公司一名少數股東之款項約為14,344,000港元(二零零一年: 16,074,000港元), 乃上一年度收購一家附屬公司55%股權之尚未結清購買代價(附註31(a)(ii))。此餘額為無抵押及免息。除約770,000港元(二零零一年: 2,500,000港元)之款項須於附屬公司核數師發出經簽署/核實之附屬公司第二個收購後會計期間(二零零一年九月一日至二零零二年八月三十一日)財務報表後償還外, 約13,574,000港元之餘額(二零零一年: 13,574,000港元)均須應要求償還。

約11,134,000港元之餘額(二零零一年11,134,000港元)乃少數股東墊支予該附屬公司作營運資金。該餘額為無抵押、免息及須應要求償還。

- (b) 應付予另一名少數股東之餘額為本年度收購本集團於DMX之初步51%股權之未清償購買代價(附註16及31(a)(iii))。該餘額為無抵押、免息, 並須於該附屬公司核數師就截至二零零二年十二月三十一日止年度發出經簽署/核實之附屬公司賬目後償還。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

24. INTEREST-BEARING AND SECURED BANK LOANS

24. 附息及有抵押銀行貸款

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Bank overdrafts, secured	銀行透支·有抵押	592	—
Trust receipt loans repayable within one year, secured	須於一年內償還之信託收據貸款·有抵押	514	26,917
Bank loans repayable within one year, secured	須於一年內償還之銀行貸款·有抵押	11,887	10,000
		<u>12,993</u>	<u>36,917</u>

As at 31 December 2002, the Group's banking facilities were secured as follows:

於二零零二年十二月三十一日，本集團銀行信貸之抵押如下：

- (a) The Group's overdraft facilities amounting to HK\$2,000,000 (2001: HK\$3,000,000), of which HK\$592,000 (2001: Nil) had been utilised as at the balance sheet date, are secured by the pledge of certain of the Group's time deposits amounting to HK\$2,776,000 (2001: HK\$2,743,000) (note 21).

- (a) 本集團透支信貸2,000,000港元（二零零一年：3,000,000港元）當中592,000港元（二零零一年：零）已於結算日動用，該款項以本集團若干定期存款2,776,000港元（二零零一年：2,743,000港元）作抵押（附註21）。

- (b) Certain of the Group's bank loans are secured by:

- (b) 本集團若干銀行貸款之抵押如下：

- (i) corporate guarantees executed by the Company to the extent of HK\$86,000,000 (2001: HK\$86,000,000);
- (ii) the pledge of the Group's time deposits amounting to approximately HK\$27,649,000 (2001: HK\$29,193,000) (note 21);
- (iii) a corporate guarantee executed by a subsidiary of the investee company to the extent of RMB3,000,000 (equivalent to HK\$2,830,000) (2001: Nil); and
- (iv) a corporate guarantee executed by a minority shareholder of a subsidiary of the Company, to the extent of Nil (2001: RMB1,000,000 (equivalent to approximately HK\$935,000)).

- (i) 本公司提供之86,000,000港元（二零零一年：86,000,000港元）公司擔保；
- (ii) 本集團抵押定期存款約為27,649,000港元（二零零一年：29,193,000港元）（附註21）；
- (iii) 被投資公司一間附屬公司提供之人民幣3,000,000元（相當於2,830,000港元）（二零零一年：零）公司擔保；及
- (iv) 本公司一家附屬公司一名少數股東提供之人民幣零元（二零零一年：人民幣1,000,000元）（相當約935,000港元）公司擔保。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

25. FINANCE LEASE PAYABLES

The Company and the Group lease a motor vehicle for business use. This lease is classified as a finance lease and has remaining lease terms of more than two years.

As at 31 December 2002, the total future minimum lease payments under finance leases were as follows:

25. 融資租賃應付款項

本公司及本集團租賃一輛用於業務用途之汽車。此項租賃列為融資租賃，尚餘租賃期為兩年以上。

於二零零二年十二月三十一日，融資租賃之未來最低租金總額如下：

		Group 本集團		Company 本公司	
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Amounts payable:	應付款項：				
Within one year	一年內	569	337	569	337
In the second year	第二年	372	337	372	337
In the third to fifth years, inclusive	第三至第五年 (首尾兩年 包括在內)	522	140	522	140
Total minimum finance lease payments	融資租賃最低 租金總額	1,463	814	1,463	814
Future finance charges	未來融資費用	(217)	(148)	(217)	(148)
Total net finance lease payables	融資租賃應付 款項總淨額	1,246	666	1,246	666
Portion classified as current liabilities	列為流動負債 之部分	(526)	(270)	(526)	(270)
Long term portion	長期部分	720	396	720	396

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25. FINANCE LEASE PAYABLES (continued)

The present value of minimum lease payments under finance leases is further analysed as follows:

25. 融資租賃應付款項 (續)

融資租賃之最低租金現值進一步分析如下：

		Group 本集團		Company 本公司	
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Amounts payable:	應付款額：				
Within one year	一年內	526	270	526	270
In the second year	第二年	290	302	290	302
In the third to fifth years, inclusive	第三至第五年 (首尾兩年包括在內)	430	94	430	94
Total present value of minimum lease payments	最低租金之 現值總額	1,246	666	1,246	666

26. DEFERRED TAX

26. 遞延稅項

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
At beginning of year	於年初	233	311
Credit for the year – note 10	本年度進賬 – 附註10	–	(78)
At 31 December	於十二月三十一日	233	233

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26. DEFERRED TAX (continued)

The principal components of the Group's deferred tax liability/ (asset) position and the amounts not provided for in the financial statements are as follows:

26. 遞延稅項 (續)

本集團遞延稅項負債／(資產)之主要部分及並未在財務報表中撥備之數額如下：

		Provided 已撥備		Not provided 未撥備	
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Accelerated depreciation allowances	加速折舊免稅額	233	233	—	—
Tax losses carried forward	結轉稅項虧損	—	—	(4,067)	(3,718)
		<u>233</u>	<u>233</u>	<u>(4,067)</u>	<u>(3,718)</u>

The Company had no significant potential deferred tax liabilities for which provision has not been made as at 31 December 2002 (2001: Nil).

於二零零二年十二月三十一日，本公司並無未撥備之重大潛在遞延稅項負債（二零零一年：零）。

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27. SHARE CAPITAL

27. 股本

Shares

股份

	2002 二零零二年	2001 二零零一年
	HK\$'000 千港元	HK\$'000 千港元
<i>Authorised:</i> 法定股本：		
1,000,000,000 ordinary shares 每股面值0.10港元之 of HK\$0.10 each 普通股1,000,000,000股	100,000	100,000
<i>Issued and fully paid:</i> 已發行及繳足股本：		
501,210,000 (2001: 362,000,000) 每股面值0.10港元之普通股 ordinary shares of HK\$0.10 each 501,210,000股 (二零零一年：362,000,000股)	50,121	36,200

During the year, the movements in the share capital of the Company, together with the reasons therefor, were as follows:

於年內，本公司股本變動及原因載列如下：

- (a) On 2 March 2002, 30,769,231 ordinary shares were issued at a price of HK\$0.65 per share to a minority shareholder of a subsidiary for the settlement of the first instalment of the outstanding consideration of HK\$20,000,000 in relation to the acquisition of the Group's initial 51% equity interest in DMX. Further details of the acquisition are set out in notes 31(a)(iii) to the financial statements.
- (b) Pursuant to a placing agreement and a subscription agreement both dated 21 May 2002, the Company, through an independent placing agent, placed 60,000,000 new ordinary shares of HK\$0.10 each in the Company at a price of HK\$0.53 per share to independent third parties. A sum of approximately HK\$30,000,000, net of placement expenses, was raised and used as working capital of the Group.

- (a) 於二零零二年三月二日，向一間附屬公司一名少數股東發行普通股30,769,231股，每股作價0.65港元，以清償有關收購本集團於DMX的初步51%股本權益尚未償還代價之首期20,000,000港元。有關收購之其他詳情載於財務報表附註31(a)(iii)。

- (b) 依據日期均為二零零二年五月二十一日之配售協議及認購協議，本公司透過另一獨立配售代理，按每股0.53港元之價格向獨立第三者配售本公司每股面值0.10港元之新普通股60,000,000股。上述事項在扣除配售費用後籌得約30,000,000港元，用作本集團之營運資金。

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27. SHARE CAPITAL (continued)

- (c) On 4 June 2002, the Group entered into an agreement for the acquisition of an additional 10% shareholding in DMX from the minority shareholder of the Group for a consideration of HK\$28,080,000, which generated goodwill of HK\$17,716,000 (note 16). On 19 July 2002, the consideration was fully settled by the allotment and issue of a total of 49,964,413 shares of the Company at a price of HK\$0.562 per share. The transaction constitutes a connected and share transaction as defined in the Listing Rules. Further details of the transaction are included in the Company's circular of 24 June 2002.
- (d) In July and August 2002, the Company repurchased 1,524,000 shares of the Company on The Stock Exchange of Hong Kong Limited at an aggregate consideration of HK\$355,904 with relevant expenses incurred of HK\$5,107.
- (e) A summary of the transactions during the year with reference to the above movements of the Company's issued ordinary share capital is as follows:

27. 股本 (續)

- (c) 於二零零二年六月四日，本集團訂立協議，以代價28,080,000港元向本集團少數股東收購DMX額外10%股權，產生商譽17,716,000港元(附註16)。於二零零二年七月十九日，本公司按每股0.562港元之價格配發及發行合共49,964,413股股份而全數結清代價。該項交易構成上市規則界定之關連及股份交易，有關進一步詳情載於本公司於二零零二年六月二十四日之通函。
- (d) 於二零零二年七月及八月，本公司於香港聯合交易所有限公司購回其股份1,524,000股，總代價為355,904港元，有關開支則為5,107港元。
- (e) 年內，有關上述本公司普通股股本變動之交易概述如下：

		Number of shares in issue 已發行股份數目	Issued capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2002	於二零零二年一月一日	362,000,000	36,200	277,121	313,321
Issue of consideration shares (a)	發行代價股份(a)	30,769,231	3,077	16,923	20,000
Placement of new shares (b)	配售新股份(b)	60,000,000	6,000	25,800	31,800
Issue of consideration shares (c)	發行代價股份(c)	49,964,413	4,996	23,084	28,080
Share issue expenses	股份發行費用	-	-	(1,648)	(1,648)
		140,733,644	14,073	64,159	78,232
Shares repurchased (d)	已購回股份 (d)	(1,524,000)	(152)	(209)	(361)
		<u>501,209,644</u>	<u>50,121</u>	<u>341,071</u>	<u>391,192</u>

During the year ended 31 December 2001, there were no changes to the carrying amount or the number of ordinary shares in issue.

截至二零零一年十二月三十一日止年度，已發行普通股之賬面值或數目並無任何變動。

28. SHARE OPTION SCHEME

SSAP 34 was adopted during the year, as explained in note 2 and under the heading "Employee benefits" in note 3 to the financial statements. As a result, these detailed disclosures relating to the Company's share option scheme are now included in the notes to the financial statements. In the prior year, these disclosures were included in the Report of the Directors, as their disclosure is also a requirement of the Listing Rules.

Pursuant to the share option scheme adopted by the Company on 12 June 1999 (the "Previous Scheme"), the Company has granted certain options to directors and employees of the Group, including the executive directors of the Company, to subscribe for ordinary shares in the Company subject to the terms and conditions stipulated therein. In order to comply with the new requirements of Chapter 17 of the Listing Rules on granting options under share option schemes, which took effect from 1 September 2001, the Previous Scheme was terminated and a new share options scheme (the "New Scheme") was adopted pursuant to ordinary resolutions passed by the shareholders at the annual general meeting of the Company held on 30 May 2002. Accordingly, no further options can be granted under the Previous Scheme as from 30 May 2002. However, for the options remaining outstanding under the Previous Scheme, the existing rights of the grantees are not affected.

Pursuant to the Previous Scheme, the subscription price is equal to the higher of the nominal value of the shares of the Company or 80% of the average of the closing prices per share of the Company quoted on the Stock Exchange on the five trading days immediately preceding the date of grant of the share options. The maximum number of shares in respect of which options were able to be granted under the Previous Scheme could not exceed 10% of the issued share capital of the Company from time to time.

28. 購股權計劃

誠如財務報表附註2及附註3「僱員福利」所闡釋，本公司於年內採納會計準則第34號。因此，該等有關本公司購股權計劃之詳盡披露現已載入財務報表附註。於去年，該等披露按上市規則規定載於董事會報告內。

根據本公司於一九九九年六月十二日採納之購股權計劃（「舊有計劃」），本公司向本集團董事及僱員（包括本公司執行董事）授出若干可認購本公司普通股之購股權，惟須受有關條款及條件限制。為符合於二零零一年九月一日生效的上市規則第17章有關根據購股權計劃授出購股權之新規定，舊有計劃已經終止，並根據股東於二零零二年五月三十日舉行之本公司股東週年大會通過的普通決議案，採納新購股權計劃（「新計劃」）。因此，自二零零二年五月三十日起不得根據舊有計劃進一步授出購股權，而承授人就舊有計劃授出而尚未行使之購股權之現有權利則不受影響。

根據舊有計劃，認購價相當於本公司股份面值或本公司股份於緊接購股權授出日期前五個交易日在聯交所所報平均收市價80%之較高者。根據舊有計劃可予授出之購股權可認購的股份數目，最多不得超過本公司不時已發行股本10%。

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28. SHARE OPTION SCHEME (continued)

Pursuant to the New Scheme, the Company may grant options to eligible participants to subscribe for shares in the Company subject to the terms and conditions stipulated therein. A summary of the New Scheme is as follows:

- (a) Purpose – To enable the Company to grant options to Eligible Participants (as defined below) as incentives and rewards for their contribution to the Group.
- (b) Eligible Participants – Being employees or executives or officers of the Company or any of its subsidiaries (including their respective executive and non-executive directors) and suppliers, consultants and advisers who will or have provided services to the Group.
- (c) Total number of shares available for issue under the New Scheme – The total number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Scheme must not exceed 30% of the shares of the Company in issue.
- (d) Maximum entitlement of each Eligible Participant – The total number of shares issued and to be issued upon exercise of the options granted to each participant (including both exercised and outstanding options) in any 12-month period up to and including the date of grant may not exceed 1% of the number of shares of the Company in issued at the date of grant.

28. 購股權計劃 (續)

根據新計劃，本公司可向合資格參與人士授出可認購本公司股份之購股權，惟須受有關條款及條件限制。新計劃之概要載列如下：

- (a) 目的 – 以使本公司向合資格參與人士（定義見下文）授出購股權，作為彼等對本集團貢獻之鼓勵及獎賞。
- (b) 合資格參與人士 – 本公司或其任何附屬公司僱員或行政人員或高級職員（包括本公司或其任何附屬公司各自之執行及非執行董事）和將為或已為本集團提供服務之供應商、諮詢顧問及顧問。
- (c) 根據新計劃可予發行之股份總數 – 所有根據新計劃已授出而有待行使之尚未行使購股權獲行使時可能發行之股份總數，不得超過本公司已發行股份30%。
- (d) 各合資格參與人士可享股份上限 – 於截至授出日期止任何十二個月期間，向各參與人士授出之購股權（包括已行使及尚未行使之購股權）獲行使而已經及將予發行之股份總數，不得超過本公司於授出日期已發行股份數目1%。

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28. SHARE OPTION SCHEME (continued)

- (e) Period under which the shares must be taken up under an option – The period during which the options may be exercised is determined by the board of directors of the Company at its absolute discretion, save that no option may be exercised after more than 10 years from the date of adoption of the New Scheme after it has been granted but subject to early termination of the New Scheme.
- (f) Minimum period for which an option must be held before it can be exercised – There is no minimum period for which an option must be held before it can be exercised.
- (g) Basis of determining the exercise price – It must be at least the highest of (i) the closing price of the shares of the Company as stated in the Stock Exchange's daily quotations sheet on the date of the grant, which must be a business day; (ii) the average of the closing prices of the shares of the Company as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of grant; and (iii) the nominal value of a share.
- (h) Remaining life of the New Scheme – The New Scheme remains in force until 29 May 2012 unless otherwise terminated in accordance with the terms stipulated therein.
- (i) Period within which payments/calls/loans must be made/repaid – 28 days from the date of the offer of the options.
- (j) Amount payable on acceptance of the option – HK\$1.00

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

At the balance sheet date, the Company had 38,296,000 share options outstanding under the share option scheme. The exercise in full of the remaining share options would, under the present capital structure of the Company, result in the issue of 38,296,000 additional ordinary shares of the Company and proceeds, before relevant share issue expenses, of HK\$21,695,000.

28. 購股權計劃 (續)

- (e) 根據購股權須認購股份之期限 – 可行使購股權之期限將由本公司董事會全權酌情決定，惟採納新計劃日期起計十年後不得行使購股權，而新計劃可提前終止。
- (f) 行使購股權前須持有之最短期限 – 概無行使購股權前須持有一段最短期限之規定。
- (g) 釐定行使價之基準 – 行使價須為以下最高者：(i)本公司股份於授出日期（須為營業日）在聯交所每日報價表所報收市價；(ii)本公司股份於緊接授出日期前五個營業日在聯交所每日報價表所報平均收市價；及(iii)股份面值。
- (h) 新計劃餘下有效期限 – 新計劃一直生效，直至二零一二年五月二十九日為止，除非根據其列明之條款終止。
- (i) 須作出／償還款項／催繳款項／貸款之期限 – 自提呈購股權日期起計二十八日內。
- (j) 接納購股權時應付款項 – 1.00港元。

購股權並無賦予持有人獲派股息或於股東大會投票之權利。

於結算日，本公司尚有38,296,000份於購股權計劃項下未獲行使之購股權。根據本公司之現行股本結構，倘尚餘之購股權獲全數行使，本公司將需額外發行普通股38,296,000股，未計有關股份發行費用之所得款項為21,695,000港元。

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28. SHARE OPTION SCHEME (continued)

The following share options were outstanding under the share option scheme during the year:

Grantee 承授人	At 1 January 2002 於二零零二年 一月一日	Number of share options 購股權數量 Granted during the year under the New Scheme 本年度根據 新計劃授出	Cancelled during the year 本年度撤銷	At 31 December 2002 於二零零二年 十二月三十一日
Directors 董事				
Mr. Chow Siu Lam, Cliff 周少霖先生	500,000	-	-	500,000
	400,000	-	-	400,000
	<u>900,000</u>	<u>-</u>	<u>-</u>	<u>900,000</u>
Mr. Emmy Wu 吳安敏先生	-	3,800,000	-	3,800,000
	<u>-</u>	<u>3,800,000</u>	<u>-</u>	<u>3,800,000</u>
Ms. Teo Chor Khin, Jismyl 張楚琴女士	-	3,800,000	-	3,800,000
	<u>-</u>	<u>3,800,000</u>	<u>-</u>	<u>3,800,000</u>
Mr. Tang Kin Hung, Barry 鄧健洪先生	-	3,800,000	-	3,800,000
	<u>-</u>	<u>3,800,000</u>	<u>-</u>	<u>3,800,000</u>

28. 購股權計劃 (續)

年內，購股權計劃項下有以下尚未行使之購股權：

Date of grant * 授出日期*	Share price of the Company at grant date ** 於授出日期本 公司之股份價格 **	Exercise price *** 行使價 ***	Exercise period of share options 購股權之 行使期
31 May 2000 二零零零年 五月三十一日	HK\$2.60 2.60港元	HK\$1.82 1.82港元	31 May 2001 to 30 May 2010 二零零一年 五月三十一日 至二零零一 年五月三十日
24 May 2001 二零零一年 五月二十四日	HK\$1.19 1.19港元	HK\$0.91 0.91港元	24 May 2002 to 23 May 2011 二零零二年 五月二十四日 至二零零一 年五月二十三 日
27 June 2002 二零零二年 六月二十七日	HK\$0.415 0.415港元	HK\$0.431 0.431港元	27 June 2003 to 30 May 2012 二零零三年 六月二十七日 至二零零二 年五月三十日
27 June 2002 二零零二年 六月二十七日	HK\$0.415 0.415港元	HK\$0.431 0.431港元	27 June 2003 to 30 May 2012 二零零三年 六月二十七日 至二零零二 年五月三十日
27 June 2002 二零零二年 六月二十七日	HK\$0.415 0.415港元	HK\$0.431 0.431港元	27 June 2003 to 30 May 2012 二零零三年 六月二十七日 至二零零二 年五月三十日

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28. SHARE OPTION SCHEME (continued)

28. 購股權計劃 (續)

Grantee 承授人	At 1 January 2002 於二零零二年 一月一日	Number of share options 購股權數量		At 31 December 2002 於二零零二年 十二月三十一日	Date of grant * 授出日期 *	Share price of the Company at grant date ** 於授出 日期本公司 之股份價格 **	Exercise price *** 行使價 ***	Exercise period of share options 購股權之 行使期
		Granted during the year under the New Scheme 本年度根據 新計劃授出	Cancelled during the year 本年度撤銷					
Other employees 其他僱員								
In aggregate 集體	2,198,000	-	(878,000)	1,320,000	21 Jan 2000	HK\$3.175	HK\$2.532	21 Jan 2001 to 20 Jan 2010
					二零零零年 一月二十一日	3.175港元	2.532港元	二零零一年 一月二十一日 至二零零一年 一月二十日
	200,000	-	(200,000)	-	29 Sep 2000	HK\$2.90	HK\$2.108	29 Sept 2001 to 28 Sept 2010
					二零零零年 九月二十九日	2.90港元	2.108港元	二零零一年 九月二十九日 至二零零一年 九月二十八日
	50,000	-	(50,000)	-	27 Dec 2000	HK\$1.67	HK\$1.481	27 Dec 2001 to 26 Dec 2010
					二零零零年 十二月二十七日	1.67港元	1.481港元	二零零一年 十二月二十七日 至二零零一年 十二月二十六日
	4,154,000	-	(960,000)	3,194,000	24 May 2001	HK\$1.19	HK\$0.91	24 May 2002 to 23 May 2011
					二零零一年 五月二十四日	1.19港元	0.91港元	二零零二年 五月二十四日 至二零零一年 五月二十三日
	-	22,286,000	(804,000)	21,482,000	27 Jun 2002	HK\$0.415	HK\$0.431	27 Jun 2003 to 30 May 2012
					二零零二年 六月二十七日	0.415港元	0.431港元	二零零三年 六月二十七日 至二零零二年 五月三十日
	<u>6,602,000</u>	<u>22,286,000</u>	<u>(2,892,000)</u>	<u>25,996,000</u>				
Total 總額	7,502,000	33,686,000	(2,892,000)	38,296,000				

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28. SHARE OPTION SCHEME (continued)

- * *The vesting period of the share options is from the date of the grant until the commencement of the exercise period.*
- ** *The price of the Company's shares disclosed as at the date of the grant of the share options is the closing price of the Company's shares on the Stock Exchange on the trading day immediately prior to the date of the grant of the options.*
- *** *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.*

29. RESERVES

(a) Group

The amounts of the Group's consolidated reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity on page 43 of the financial statements.

The revised SSAP 11 was adopted during the year, as explained in note 2 and under the heading "Foreign currencies" in note 3 to the financial statements. As a result, the profit and loss accounts of overseas subsidiaries are now translated into Hong Kong dollars at the weighted average exchange rates for the year, rather than at the exchange rates at the balance sheet date, as was previously the case. The change has had no material effect on the financial statements.

The contributed surplus of the Group represents the difference between the nominal value of the share capital of the subsidiaries acquired pursuant to the Group reorganisation in 1999 over the nominal value of the share capital of the Company issued in exchange therefor.

28. 購股權計劃 (續)

- * 購股權歸屬期自授出日期起計，直至行使期開始為止。
- ** 截至購股權授出日期止，所披露之本公司股份價格為本公司股份於緊接購股權授出日期前一個交易日在聯交所之收市價。
- *** 購股權行使價須根據供股或派送紅股或本公司股本之其他類似變動作出調整。

29. 儲備

(a) 本集團

本集團於本年度及過往年度之綜合儲備款額及其變動於財務報表第43頁綜合權益變動報表呈列。

誠如財務報表附註2及附註3「外幣」所闡釋，本公司於年內採納經修訂會計準則第11號。因此，海外附屬公司之損益表現按年內加權平均匯率換算為港元，而非以往按結算日之匯率換算。該等變動對財務報表並無任何重大影響。

本集團之繳入盈餘為依據於一九九九年所進行之集團重組所收購附屬公司之股本面值與本公司就交換上述股本而發行之股本面值兩者之差額。

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29. RESERVES (continued)

(b) Company

			Share premium account 股份溢價賬	Contributed surplus 繳入盈餘	Accumulated losses 累積虧損	Total 總額
		Note 附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2001	於二零零二年一月一日		277,121	39,431	(1,512)	315,040
Net loss for the year	本年度淨虧損		—	—	(105,493)	(105,493)
At 31 December 2001 and 1 January 2002	於二零零一年 十二月三十一日及 二零零二年一月一日		277,121	39,431	(107,005)	209,547
Issue of shares	發行股份	27	65,808	—	—	65,808
Share issue expenses	股份發行費用	27	(1,648)	—	—	(1,648)
Repurchase of shares	購回股份	27	(209)	—	—	(209)
Net loss for the year	本年度淨虧損		—	—	(151,563)	(151,563)
At 31 December 2002	於二零零二年 十二月三十一日		341,072	39,431	(258,568)	121,935

The contributed surplus of the Company represents the excess of the combined net asset value of the subsidiaries acquired pursuant to the same reorganisation as mentioned in note 29(a) above, over the nominal value of the Company's shares issued in exchange therefor. Under the Companies Act 1981 of Bermuda, the Company's contributed surplus is currently unable to be distributed.

本公司之繳入盈餘為依據上文附註 29(a)所述同一項重組所收購附屬公司之合併資產淨值較就交換上述股本而發行之本公司股份面值高出之數額。根據百慕達一九八一年公司法，本公司現時不得分派繳入盈餘。

29. 儲備 (續)

(b) 本公司

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財務報表附註

31 December 2002 二零零二年十二月三十一日

30. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) Prior year adjustments

SSAP 15 (Revised) was adopted during the current year, as detailed in note 2 to the financial statements, which has resulted in a change to the layout of the consolidated cash flow statement. The consolidated cash flow statement is now presented under three headings: cash flows from operating activities, investing activities and financing activities. Previously five headings were used, comprising the three headings listed above, together with cash flows from returns on investments and servicing of finance and from taxes paid. The significant reclassifications resulting from the change in presentation are that taxes paid are now included in cash flows from operating activities, and interest received is now included in cash flows from investing activities. The presentation of the 2001 comparative cash flow statement has been changed to accord with the new layout.

The method of calculation of certain items in the consolidated cash flow statement has changed under the revised SSAP 15, as explained under the heading "Foreign currencies" in note 3 to the financial statements. Cash flows of overseas subsidiaries are now translated into Hong Kong dollars at the exchanges rates at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year. Previously, the cash flows of overseas subsidiaries were translated into Hong Kong dollars at the exchanges rates at the balance sheet date. This change has resulted in no impact to the amounts previously reported for the 2001 comparative cash flow statement.

30. 綜合現金流量表之附註

(a) 前一年之調整

誠如財務報表附註2所詳述，本公司於本年度採納會計準則第15號（經修訂），致使綜合現金流量表之呈報格式有所變動。綜合現金流量表現時分為經營業務、投資活動及融資活動之現金流量三項，而早前則分為五項，包括上述三項，以及投資回報及融資費用之現金流量和已繳稅項之現金流量。因呈報方式變動而作出之主要重新分類為將已繳稅項計入經營業務所得之現金流量及將已收利息計入投資活動所得之現金流量。為符合新格式，二零零一年比較現金流量表之呈報方式已作出更改。

誠如財務報表附註3「外幣」所闡釋，根據經修訂會計準則第15號，綜合現金流量表中若干項目之計算方法已修訂。海外附屬公司之現金流量現時按現金流量日期之匯率換算為港元，年內海外附屬公司經常產生之現金流量按年內加權平均匯率換算為港元，而過往之海外附屬公司現金流量則按結算日之匯率換算為港元。該等變動對二零零一年比較現金流量表所呈報數額並無影響。

30. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)**(a) Prior year adjustments** (continued)

Also, the definition of "cash equivalents" under the revised SSAP 15 has been revised from that under the previous SSAP 15, as explained under the heading "Cash and cash equivalents" in note 3 to the financial statements. This has resulted in trust receipt loans no longer qualifying as cash equivalents. The amount of cash equivalents in the consolidated cash flow statement at 31 December 2001 has been adjusted to remove trust receipt loans amounting to HK\$26,917,000 previously included at that date. The year's movement in trust receipt loans is now included in cash flows from financing activities and the comparative cash flow statement has been changed accordingly.

(b) Major non-cash transactions

- (i) During the year, the Group entered into finance lease arrangements in respect of fixed assets with a total capital value at the inception of the leases of HK\$899,000 (2001: Nil).
- (ii) On 2 March 2002, the Company issued and allotted a total of 30,769,231 shares of the Company at a price HK\$0.65 per share for a consideration of HK\$20,000,000 to settle the first instalment of the outstanding consideration of HK\$20,000,000 in relation to the acquisition of a 51% equity interest in DMX. Further details of which are set out in notes 27(a) and 31(a)(iii).

30. 綜合現金流量表之附註 (續)**(a) 前一年之調整** (續)

此外，誠如財務報表附註3「現金及現金等價物」所闡釋，根據經修訂會計準則第15號，舊有會計準則第15號「現金等價物」之釋義已作修訂。該修訂導致信託收據貸款不再列為現金等價物。於二零零一年十二月三十一日之綜合現金流量表中的現金等價物數額已作出調整，減去過往計入該日之信託收據貸款26,917,000港元。信託收據貸款之年度變動現時計入融資活動所得之現金流量，而比較現金流量表已作出相應變動。

(b) 主要非現金交易

- (i) 年內，本集團就固定資產訂立融資租賃安排，於訂立租約時固定資產之資本總值為899,000港元（二零零一年：零）。
- (ii) 於二零零二年三月二日，本公司按每股0.65港元之價格，發行及配發合共30,769,231股本公司股份，代價為20,000,000港元，以結清有關收購DMX 51%股權之未清償代價20,000,000港元的首期。詳情見附註27(a)及31(a)(iii)。

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財務報表附註

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30. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)**(b) Major non-cash transactions (continued)**

- (iii) On 19 July 2002, the Company issued and allotted a total of 49,964,413 shares of the Company at a price of HK\$0.562 per share to settle the consideration of HK\$28,080,000 in relation to the acquisition of an additional 10% shareholding in DMX (note 27(c)).

(c) Restricted cash and cash equivalent balances

Certain of the Group's time deposits are pledged to a bank to secure a bank overdraft and a bank loan granted to the Group, as further explained in notes 21 and 34.

30. 綜合現金流量表之附註 (續)**(b) 主要非現金交易 (續)**

- (iii) 於二零零二年七月十九日，本公司按每股0.562港元之價格，發行及配發合共49,964,413股本公司股份，以結清有關收購DMX額外10%股權之代價28,080,000港元（附註27(c)）。

(c) 受限制現金及現金等價物結餘

本集團若干定期存款已抵押予銀行，以作為授予本集團之銀行透支及銀行貸款擔保，進一步闡釋載於附註21及34。

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30. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

30. 綜合現金流量表之附註 (續)

(d) Acquisition of subsidiaries

(d) 收購附屬公司

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Net assets acquired:	購入之資產淨值:		
Fixed assets	固定資產	—	239
Cash and bank balances	現金及銀行結餘	—	1,898
Accounts receivable, prepayments and other receivables	應收賬款、預付款項及其他應收款	—	33,765
Inventories	存貨	—	6,226
Due from a company of the Group for the subscription of new shares of the subsidiary	集團內一間公司因認購附屬公司之新股份應付款項	—	65,000
Accounts payable and other accrued liabilities	應付賬項及其他應計負債	—	(19,623)
Minority interests	少數股東權益	—	(42,877)
		—	44,628
Goodwill on acquisition	收購產生之商譽	—	75,372
		—	120,000
Satisfied by:	支付方式:		
Cash consideration paid and payable	已付及應付現金代價	—	95,000
Reclassification from deposit paid for an unlisted investment	非上市投資之已付按金重新分類	—	25,000
		—	120,000

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30. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

30. 綜合現金流量表之附註 (續)

(d) Acquisition of subsidiaries (continued)

An analysis of the net outflow of cash and cash equivalents in respect of the acquisition of subsidiaries is as follows:

(d) 收購附屬公司 (續)

就收購附屬公司涉及之現金及現金等價物流出淨額之分析如下：

		Group 本集團	
		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Cash consideration paid and payable	已付及應付現金代價	—	95,000
Cash consideration payable for the subscription of new shares of the subsidiary which eliminated on consolidation	已於綜合賬目時抵銷之認購附屬公司新股份應付現金代價	—	(65,000)
Cash consideration payable (note 23(b))	應付現金代價 (附註23(b))	—	(18,720)
Cash consideration paid	已付現金代價	—	11,280
Cash and bank balances acquired	購入之現金及銀行結餘	—	(1,898)
Net outflow of cash and cash equivalents in respect of the acquisition of subsidiaries	就收購附屬公司涉及之現金及現金等價物流出淨額	—	9,382

The subsidiaries acquired in the prior year contributed HK\$127,000,000 to the Group's turnover and HK\$12,100,000 to the consolidated loss after tax and before minority interests for the year ended 31 December 2001 following the acquisition.

During the current year, the Group acquired an additional 10% equity interest in DMX, as detailed in notes 27(c) and 30(b)(iii).

去年購入之附屬公司於購入後佔本集團截至二零零一年十二月三十一日止年度之營業額及除稅後而未計少數股東權益前之綜合虧損分別為127,000,000港元及12,100,000港元。

本年度內，本集團收購DMX額外10%股權，詳情見附註27(c)及30(b)(iii)。

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30. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

30. 綜合現金流量表之附註 (續)

(e) Disposal of subsidiaries

(e) 出售附屬公司

		2002		2001
		二零零二年		二零零一年
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元	
Net assets disposed of:	已售出之資產淨值:			
Fixed assets	固定資產	4,083	—	
Goodwill	商譽	99,377	—	
Inventories	存貨	4,469	—	
Accounts receivable, prepayments and other receivables	應收賬款、預付款項 及其他應收款	123,783	—	
Pledged time deposits	已抵押定期存款	14,738	—	
Cash and bank balances	現金及銀行結餘	16,134	—	
Accounts payable and other accrued liabilities	應付賬款及其他 應計負債	(27,009)	—	
Tax	稅項	(6,740)	—	
Secured bank loan	有抵押銀行貸款	(16,399)	—	
Minority interests	少數股東權益	(44,098)	—	
		168,338	—	
Loss on disposal of subsidiaries	出售附屬公司之虧損	(119,363)	—	
		48,975	—	
Satisfied by:	支付方式:			
Cash consideration received and receivable	已收及應收現金代價	50,000	—	
less: Legal expenses paid incidental to the disposal	減: 就出售支付之 法律費用	(1,025)	—	
		48,975	—	

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30. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

30. 綜合現金流量表之附註(續)

(e) Disposal of subsidiaries (continued)

(e) 出售附屬公司(續)

An analysis of the net outflow of cash and cash equivalents in respect of the disposal of subsidiaries is as follows:

有關出售附屬公司之現金及現金等價物之現金流出分析如下：

		2002	2001
		二零零二年	二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Cash consideration received and receivable	已收及應收現金代價	50,000	—
Cash consideration not yet received (note 20)	尚未收取之現金代價(附註20)	(30,000)	—
Offset with payable in relation to the acquisition of the subsidiaries in the prior year	抵銷年前就收購附屬公司涉及之應付款	(10,000)	—
Cash and bank balances disposed of	已出售之現金及銀行結餘	(16,134)	—
Legal expenses paid incidental to the disposal	就出售支付之法律費用	(1,025)	—
Net outflow of cash and cash equivalents in respect of the disposal of subsidiaries	出售附屬公司涉及之現金及現金等價物流出淨額	(7,159)	—

The results of the subsidiaries disposed of during the year ended 31 December 2002 contributed HK\$155,289,000 to turnover and HK\$18,457,000 to the consolidated loss after tax and before minority interests for the year ended 31 December 2002.

截至二零零二年十二月三十一日止年度售出之附屬公司業績，分別佔截至二零零二年十二月三十一日止年度之營業額及除稅後而未計少數股東權益前之綜合虧損155,289,000港元及18,457,000港元。

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財務報表附註

31 December 2002 二零零二年十二月三十一日

31. COMMITMENTS

(a) Capital commitments

- (i) At the balance sheet date, the Group was committed to make a capital injection to a subsidiary in the PRC of approximately HK\$12,472,629 (2001: HK\$21,052,481).
- (ii) In 2000, the Group entered into a sale and purchase agreement (the "S&P Agreement") with an independent third party (the "Seller") for the acquisition of a 55% shareholding in a subsidiary (the "Subsidiary") for a total consideration of HK\$36,750,000, of which HK\$23,176,000 (2001: HK\$23,176,000) has been settled up to the balance sheet date.

In addition, pursuant to the S&P Agreement, the Seller is entitled to additional consideration calculated as follows:

- (1) The first additional consideration was calculated by multiplying HK\$6,200,000 by the quotient of the audited profit after tax of the Subsidiary for the first 12 months following its acquisition by the Group and HK\$15,000,000.

During the year ended 31 December 2001, the first additional consideration to the Seller was quantified to be HK\$2,500,000 and the amount was settled in cash during the year.

31. 承擔

(a) 資本承擔

- (i) 於結算日，本集團承諾向一家中國附屬公司注入資本約12,472,629港元（二零零一年：21,052,481港元）。
- (ii) 於二零零零年，本集團與一獨立第三者（「賣方」）訂立一項買賣協議（「買賣協議」），以收購一家附屬公司（「該附屬公司」）之55%股權，總代價為36,750,000港元，其中23,176,000港元（二零零一年：23,176,000港元）於結算日已經結清。

此外，依據買賣協議，賣方有權收取按下列方式計算之額外代價：

- (1) 第一筆額外代價乃將該附屬公司獲本集團收購後首十二個月之經審核除稅後溢利與15,000,000港元兩者相除所得之數乘以6,200,000港元計算。

截至二零零一年十二月三十一日止年度，支付予賣方之第一筆額外代價確定數目為2,500,000港元。該款項已於年內以現金結清。

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財務報表附註

31 December 2002 二零零二年十二月三十一日

31. COMMITMENTS (continued)

(a) Capital commitments (continued)

- (2) The second additional consideration was calculated by multiplying HK\$11,170,000 by the quotient of the audited profit after tax of the Subsidiary for the second 12 months following its acquisition by the Group and HK\$27,000,000.

During the year ended 31 December 2002, the second additional consideration to the Seller was quantified to be HK\$3,200,000 of which HK\$2,430,000 was settled in cash during the year.

- (3) The third additional consideration is to be calculated by multiplying HK\$14,080,000 by the quotient of the audited profit after tax of the Subsidiary for the third 12 months following its acquisition by the Group and HK\$34,000,000.

Half of the additional consideration may be satisfied either by way of cash, or by the allotment and issue of the equivalent value of shares of HK\$0.10 each in the capital of the Company, at the option of the Group, with reference to the closing prices of the Company's shares as quoted on The Stock Exchange on the relevant dates of the payments. Pursuant to the S&P Agreement, the number of shares to be allotted and issued to the Seller shall not be equal to or exceed 9.9% of the issued share capital of the Company from time to time, or otherwise the consideration shall be paid in cash. Further details of the transaction and the adjustment basis of the additional consideration are set out in the Company's circular to the shareholders dated 15 August 2000.

31. 承擔 (續)

(a) 資本承擔 (續)

- (2) 第二筆額外代價乃將該附屬公司獲本集團收購後第二個十二個月之經審核除稅後溢利與27,000,000港元兩者相除所得之數乘以11,170,000港元計算。

截至二零零二年十二月三十一日止年度內，支付予賣方之第二筆額外代價確定數目為3,200,000港元，當中2,430,000港元已於年內以現金結清。

- (3) 第三筆額外代價乃將該附屬公司獲本集團收購後第三個十二個月之經審核除稅後溢利與34,000,000港元兩者相除所得之數乘以14,080,000港元計算。

額外代價半數可由本集團選擇以現金或在參照本公司股份於有關付款日期在聯交所所報之收市價後以配發及發行相等價值之本公司股本中每股面值0.10港元股份之方式支付。依據買賣協議，將配發及發行予賣方之股份數目，不得相等於或超過本公司當時已發行股本之9.9%，否則有關代價須以現金支付。該項交易及額外代價調整基準之進一步詳情載於本公司於二零零零年八月十五日致股東之通函內。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

31. COMMITMENTS (continued)

(a) Capital commitments (continued)

- (iii) In 2000, the Group entered into a sale and subscription agreement (the "Acquisition Agreement") with, inter alia, an independent third party (the "Vendor") to acquire 2,710 existing issued shares (the "Existing Shares") and to subscribe for 4,880 new shares (the "New Shares") in DMX. The considerations for the Existing Shares and the New Shares were HK\$50,000,000 (the "Existing Shares Consideration"), subject to the adjustments detailed below, and HK\$90,000,000 (the "New Shares Consideration"), respectively. Immediately upon the completion of the Agreement, the Group owned 51% of the issued share capital of DMX.

Pursuant to the Agreement, HK\$10,000,000 of the Existing Shares Consideration was paid upon the completion of the Agreement (the "Completion") during 2001. The remaining balance of HK\$40,000,000, subject to adjustments, is payable in three instalments. HK\$20,000,000, HK\$10,000,000 and HK\$10,000,000 of the Existing Shares Consideration will be settled to the Vendor if the audited profit after tax of DMX for the year ended 31 December 2001 (the "2001 PAT"), the aggregate of the 2001 PAT and the audited profit after tax of DMX for the year ending 31 December 2002 (the "Cumulative 2002 PAT"), and the aggregate of the Cumulative 2002 PAT and the audited profit after tax of DMX for the year ending 31 December 2003 (the "Cumulative 2003 PAT") reach HK\$11,600,000, HK\$30,500,000 and HK\$59,500,000, respectively.

31. 承擔 (續)

(a) 資本承擔 (續)

- (iii) 於二零零零年，本集團與（其中包括）一獨立第三者（「賣方」）訂立一項出售及認購協議（「該協議」），以收購DMX當時已發行股份2,710股（「現有股份」）及認購新股份4,880股（「新股份」）。現有股份及新股份之代價分別為50,000,000港元（「現有股份代價」）（可作下文所詳述之調整）及90,000,000港元（「新股份代價」）。緊隨該協議完成後，本集團將擁有DMX已發行股本之51%。

依據該協議，於二零零一年，現有股份代價其中10,000,000港元已於該協議完成（「交易完成」）時支付，而餘額40,000,000港元（可予調整）須分三期支付。倘DMX截至二零零一年十二月三十一日止年度之經審核除稅後溢利（「二零零一年除稅後溢利」）達11,600,000港元、二零零一年除稅後溢利與DMX截至二零零二年十二月三十一日止年度之經審核除稅後溢利（「二零零二年累積除稅後溢利」）之總和達30,500,000港元及二零零二年累積除稅後溢利與DMX截至二零零三年十二月三十一日止年度之經審核除稅後溢利（「二零零三年累積除稅後溢利」）之總和達59,500,000港元，則現有股份代價之20,000,000港元、10,000,000港元及10,000,000港元將會結付予賣方。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

31. COMMITMENTS (continued)

(a) Capital commitments (continued)

Should the 2001 PAT, Cumulative 2002 PAT and Cumulative 2003 PAT exceed HK\$19,000,000, HK\$50,100,000 and HK\$97,800,000, respectively, or fall below HK\$11,600,000, HK\$30,500,000 and HK\$59,500,000, respectively, the remaining Existing Shares Consideration will be adjusted based on the 2001 PAT, Cumulative 2002 PAT and Cumulative 2003 PAT, respectively. Further details of the transaction and the basis of adjustments are set out in the Company's circular to the shareholders dated 5 December 2000.

For the New Shares Consideration, the remaining consideration of HK\$35,000,000 was settled by the Group in cash during the year ended 31 December 2002.

For the remaining balance of the Existing Shares Consideration payable of HK\$40,000,000, HK\$20,000,000 was settled by the issue and allotment of 30,769,231 ordinary shares of the Company of HK\$0.10 each during the year at a price of HK\$0.65 per share (note 27(a)). A further amount of HK\$10,000,000 was offset against the consideration receivable in relation to the disposal of DMX during the year (note 30(e)). As at balance sheet date, the remaining balance of the Existing Shares Consideration was HK\$10,000,000 (note 23(b)).

31. 承擔 (續)

(a) 資本承擔 (續)

倘二零零一年除稅後溢利、二零零二年累積除稅後溢利及二零零三年累積除稅後溢利分別超過19,000,000港元、50,100,000港元及97,800,000港元，或低於11,600,000港元、30,500,000港元及59,500,000港元，則現有股份代價之餘額將根據二零零一年除稅後溢利、二零零二年累積除稅後溢利及二零零三年累積除稅後溢利予以調整。該項交易及調整基準之進一步詳情載於本公司於二零零零年十二月五日致股東之通函內。

本集團於截至二零零二年十二月三十一日止年度，已全數以現金結付新股份代價餘額35,000,000港元。

應付現有股份代價餘額為40,000,000港元，當中20,000,000港元已透過於年內按每股0.65港元之價格，發行及配發本公司每股面值0.10港元之普通股30,769,231股結清（附註27(a)），另外10,000,000港元透過於年內出售DMX之應收代價抵銷（附註30(e)）。於結算日，現有股份代價餘額為10,000,000港元（附註23(b)）。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

31. COMMITMENTS (continued)

(a) Capital commitments (continued)

According to the Agreement, the Group may, at its sole discretion, elect to satisfy the whole or any part of the remaining balance of the Existing Shares Consideration by the issue and allotment of such number of ordinary shares of HK\$0.10 each in the Company (the "Consideration Shares") to the Vendor calculated by reference to the average of the closing prices of the Company's shares as quoted on The Stock Exchange of Hong Kong Limited for the five trading days immediately before the relevant dates of payments. However, if the exercise of the right of election would result in the Vendor becoming interested in 10% or more of the issued share capital of the Company at the relevant time, the Group shall pay the Existing Shares Consideration in cash to the Vendor.

31. 承擔 (續)

(a) 資本承擔 (續)

按照該協議，本集團可按其絕對酌情權向賣方發行及配發有關數目之本公司每股面值0.10港元普通股（「代價股份」）之方式支付全部或任何部分現有股份代價之餘額，而有關代價股份數目將參照本公司股份緊接有關付款日期前五個交易日在香港聯合交易所有限公司所報之平均收市價計算。然而，倘行使是項選擇權將導致賣方擁有本公司於有關時間已發行股本之10%或以上權益，則本集團須以現金向賣方支付現有股份代價。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

31. COMMITMENTS (continued)

(b) Operating lease arrangements

The Group leased certain of its office premises under operating lease arrangements. Leases for office premises are negotiated for terms ranging from one to five years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At 31 December 2002, the Company and the Group had total future minimum lease payments under non-cancellable operating leases in respect of land and buildings falling due as follows:

31. 承擔 (續)

(b) 經營租賃安排

根據經營租賃安排，本集團將部分寫字樓物業出租。物業租期經洽定為一至五年不等。租賃條款一般亦要求租戶支付保證金，並規定可根據當時市場狀況定期調整租金。

於二零零二年十二月三十一日，根據有關土地及樓宇的不可取銷經營租約，本公司及本集團在以下期間到期的未來最低租金總額如下：

		Group 本集團		Company 本公司	
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Within one year	一年內	2,483	2,117	1,007	698
In the second to fifth years, inclusive	第二至第五年 (首尾兩年 包括在內)	1,268	324	740	—
		<u>3,751</u>	<u>2,441</u>	<u>1,747</u>	<u>698</u>

Save as aforesaid, the Company and the Group did not have any other significant commitments as at 31 December 2002.

除上文所述者外，本公司及本集團於二零零二年十二月三十一日概無任何其他重大承擔。

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

32. CONTINGENT LIABILITIES

At the balance sheet date, contingent liabilities not provided for in the financial statements were as follows:

32. 或然負債

於結算日，未於財務報表中撥備之或然負債如下：

		Group 本集團		Company 本公司	
		2002 二零零二年	2001 二零零一年	2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Guarantees in respect of performance bonds in favour of contract customers	為合約客戶提供履約擔保	—	236	—	—
Guarantees given to finance lease companies in respect of the finance lease facilities granted to certain directors of the Company	就授予本公司若干董事之融資租賃貸款而給予融資租賃公司之擔保	—	1,108	—	315
Guarantees given to banks in connection with banking facilities granted to certain subsidiaries and (to DMX disposed of during the year*)	就授予若干附屬公司及(年內出售之DMX*)之銀行貸款而給予銀行之擔保	60,000	—	86,000	86,000
		<u>60,000</u>	<u>1,344</u>	<u>86,000</u>	<u>86,315</u>

Notes to Financial Statements

財務報表附註

31 December 2002 二零零二年十二月三十一日

32. CONTINGENT LIABILITIES (continued)

- * The Group provided guarantees of HK\$60,000,000 to a bank for banking facilities granted to the DMX Group, a subgroup of the Group which was disposed of during the year. The guarantee was subsequently terminated on 24 February 2003.

As at 31 December 2002, the banking facilities granted to the subsidiaries and DMX were utilized to the extent of approximately HK\$1,106,000 (2001: HK\$14,909,000) and HK\$4,825,000 (2001: HK\$16,285,000), respectively.

The Group had a contingent liability in respect of possible future long service payments to employees under the Hong Kong Employment Ordinance, with a maximum possible amount of HK\$553,000 as at 31 December 2002, as further explained in note 3 to the financial statements. The contingent liability has arisen as a number of current employees have achieved the required number of years of service to the Group, to the balance sheet date, in order to be eligible for long service payments under the Employment Ordinance if their employment is terminated under certain circumstances. A provision has not been recognised in respect of such possible payments, as it is not considered probable that the situation will result in a material future outflow of resources from the Group.

32. 或然負債 (續)

- * 本集團就授予年內已出售本集團旗下DMX集團之銀行貸款給予一家銀行60,000,000港元擔保。該擔保其後於二零零三年二月二十四日終止。

於二零零二年十二月三十一日，附屬公司及DMX已分別動用所獲授銀行貸款額約1,106,000港元（二零零一年：14,909,000港元）及4,825,000港元（二零零一年：16,285,000港元）。

如財務報表附註3進一步闡述，本集團於二零零二年十二月三十一日根據香港僱傭條例就日後可能須向僱員支付的長期服務金有或然負債，可能高達553,000港元。該或然負債是由於若干數目的現職僱員於截至結算日服務本集團的年期已屆僱傭條例所指定年期，倘彼等因若干情況遭解僱，即有資格領取長期服務金。由於集團認為該情況不可能導致集團資源在未來出現重大流失，故並未就該可能支出確認準備。

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財務報表附註

31 December 2002 二零零二年十二月三十一日

33. RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

In addition to those disclosed in elsewhere in the financial statements, the Group had the following transactions with related parties and connected persons during the year:

33. 有關連人士交易及關連交易

除財務報表其他部分所披露者外，於本年度，本集團與有關連人士及關連人士進行以下交易：

		2002 二零零二年	2001 二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Purchases of information technology products from:	向以下公司採購資訊技術產品：		
Related companies	有關連公司		
– certain members of the Datacraft Asia Ltd Group (note)	– 達科亞洲集團之若干成員公司（附註）	–	225
– a company in which a director of a subsidiary of the Company has a beneficial interest	– 本公司附屬公司一名董事擁有實益權益之公司	81	2,346
– a company in which a director of a subsidiary of the Company is also a director	– 本公司附屬公司一名董事兼任董事之公司	1,016	–
Sales of information technology products to:	向以下公司出售資訊技術產品：		
– a company in which directors of a subsidiary of the Company are also directors	– 本公司一附屬公司之董事兼任董事之公司	4,553	11,619
Rental income received from:	自以下各方收取租金收入：		
– a company in which the Group has a 19.9% equity interest	– 本集團擁有19.9%股權之公司	–	526
– a company in which a director of a subsidiary of the Company has a beneficial interest	– 本公司附屬公司一名董事擁有實益權益之公司	171	307

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財務報表附註

31 December 2002 二零零二年十二月三十一日

33. RELATED PARTY TRANSACTIONS AND
CONNECTED TRANSACTIONS (continued)

33. 有關連人士交易及關連交易 (續)

		2002	2001
		二零零二年	二零零一年
		HK\$'000 千港元	HK\$'000 千港元
Proceeds from sale of a motor vehicle to a director of the Company	向本公司一名董事出售汽車之所得款項	—	257
Proceeds from sale of a motor vehicle to a resigned director of the Company	向本公司一名已辭任董事出售汽車之所得款項	—	664
Advance to an investee company (note 17)	對被投資公司之墊款 (附註17)	12,439	8,329
Bank loan secured by a corporate guarantee from a minority shareholder of a subsidiary of the Company	由本公司附屬公司一名少數股東以公司擔保作抵押之銀行貸款	—	935
Corporate guarantee provided to a banker for banking facilities granted to the DMX Group, a subgroup of the Group which was disposed of during the year (note 32)	就授予年內已出售本集團旗下DMX集團之銀行貸款而提供的公司擔保 (附註32)	60,000	—

Note: Mr. Derek Peter Althorp, a director of the Company who resigned as a director on 22 October 2001, is a director of Datacraft Asia Ltd., a company listed on The Singapore Exchange Securities Trading Limited. Mr. Luk Chung Po, Terence, a director of the Company, resigned as a director of a member of the Datacraft Asia Ltd group during the prior year.

附註：於二零零一年十月二十二日辭任本公司董事之何偉德先生為在新加坡證券交易所有限公司上市之達科亞洲集團之董事。本公司董事陸忠甫先生去年辭去達科亞洲集團一成員公司之董事職務。

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財務報表附註

31 December 2002 二零零二年十二月三十一日

33. RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (continued)

In the opinion of the directors, the above related party transactions were entered into by the Group in the ordinary course of business and on terms agreed with the minority shareholders and related companies. The directors consider that these transactions were made according to prices and conditions similar to those offered to other third parties.

Details of the terms of the outstanding balances with related parties and minority shareholders of certain subsidiaries at 31 December 2002 are set out in notes 19, 20, 22 and 23 to the financial statements.

34. COMPARATIVE AMOUNTS

As further explained in notes 2 and 4 to the financial statements, due to the adoption of certain new and revised SSAPs and the disposal of DMX during the current year, the accounting treatment and presentation of certain items and balances in the financial statements and certain supporting notes have been revised to comply with the new requirements and to give more details about the Group's current business operations. Accordingly, certain prior year adjustments have been made and certain comparative amounts have been reclassified to conform with the current year's presentation.

35. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 16 April 2003.

33. 有關連人士交易及關連交易 (續)

董事認為上述有關連人士交易乃本集團在日常業務中按與少數股東及有關連公司協定之條款進行。董事認為該等交易之價格及條件與給予其他第三者之價格及條件相約。

於二零零二年十二月三十一日與有關連人士及若干附屬公司少數股東之未清償結欠之條款詳情載於財務報表附註19、20、22及23。

34. 比較金額

如財務報表附註2及4進一步闡述，由於本年度採納若干新訂及經修訂會計準則以及出售DMX，財務報表之若干項目及結餘及若干附註之會計處理方式及呈報形式已作出調整，以符合新規定，並提供更多有關本集團現有業務之資料。因此，已作出若干上年度調整並重新分類若干比較金額，以符合本年度之呈報形式。

35. 財務報表之批准

董事會於二零零三年四月十六日批准及授權發行財務報表。