

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 1. CORPORATE INFORMATION

The head office and principal place of business of the Company during the year was located at 8th Floor, Tianjin Building, 167 Connaught Road West, Hong Kong.

The principal activity of the Company is investment holding. During the year, the Group was involved in the distribution of computer hardware and software products and the provision of computer technology services. Details of the principal activities of the Company's principal subsidiaries are set out in note 14 to the financial statements. There were no significant changes in the nature of the Group's principal activities during the year and up to the date of this report.

### 2. IMPACT OF RECENTLY ISSUED HONG KONG FINANCIAL REPORTING STANDARDS

The Hong Kong Institute of Certified Public Accountants ("HKICPA") has issued a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards, hereinafter collectively referred to as the new HKFRSs, which are generally effective for accounting periods beginning on or after 1 January 2005. The Group has not early adopted these new HKFRSs in the financial statements for the year ended 31 December 2004. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a significant impact on its results of operations and financial position.

### 1. 公司資料

本公司於年內之總辦事處及主要營業地點位於香港干諾道西167號天津大廈8樓。

本公司之主要業務為投資控股。於年內，本集團從事電腦硬件與軟件產品之分銷與提供電腦技術服務之業務，而本公司各主要附屬公司之主要業務詳情載於財務報表附註14。本集團之主要業務性質於年內及截至本報告日期為止並無重大變動。

### 2. 最近頒布香港財務報告準則之影響

香港會計師公會（「香港會計師公會」）已頒佈多項新訂及經修訂之香港財務報告準則及香港會計原則（下文統稱「新香港財務報告準則」），適用於二零零五年一月一日或之後開始會計期間。本集團並無就截至二零零四年十二月三十一日止年度之財務報表提早採納該等新香港財務報告準則。本集團已著手評估該等新香港財務報告準則之影響，惟現階段未能指出該等新香港財務報告準則會否對本集團經營業績及財務狀況構成重大影響。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of preparation

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (which also include Statements of Standard Accounting Practice and Interpretations) issued by HKICPA, 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.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 December 2004. 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.

#### 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.

### 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師公會所頒布香港財務報告準則(其中亦包括會計實務準則及詮釋)、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。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二零零四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。

#### 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。

## Notes to Financial Statements 財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Joint venture companies

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

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

A joint venture company is treated as:

- (i) a subsidiary, if the Group has unilateral control, directly or indirectly, over the joint venture company;
- (ii) a jointly-controlled entity, if the Group does not have unilateral control, but has joint control, directly or indirectly, over the joint venture company;
- (iii) an associate, if the Group does not have unilateral or joint control, but holds, directly or indirectly, generally not less than 20% of the joint venture company's registered capital and is in a position to exercise significant influence over the joint venture company; or
- (iv) a long term investment, if the Group holds, directly or indirectly, less than 20% of the joint venture company's registered capital and has neither joint control of, nor is in a position to exercise significant influence over, the joint venture company.

### 3. 主要會計政策概要 (續)

#### 合營公司

合營公司乃按合約安排成立之公司，本集團及其他合營方據此進行經濟活動。合營公司以獨立實體形式經營，而本集團及有關其他合營方於當中擁有權益。

合營各方間之合營協議訂明合營各方之出資比例、合營年期及解散時變現資產之基準。合營公司之經營盈虧及任何盈餘資產分派，均由合營各方按彼等出資比例或根據合營協議條款攤分。

合營公司於下列情況被視作不同類型公司：

- (i) 倘本集團單方面直接或間接對該合營公司擁有控制權，則被視作附屬公司；
- (ii) 倘本集團對合營公司並無單方面控制權，惟直接或間接擁有共同控制權，則被視作共同控制實體；
- (ii) 倘本集團並無單方面或共同控制權，惟一般直接或間接持有該合營公司註冊資本不少於20%，且能夠對該合營公司發揮重大影響力，則被視作聯營公司；或
- (iv) 倘本集團直接或間接持有該合營公司註冊資本少於20%，且無共同控制權，亦不能對該合營公司發揮重大影響力，則被視作長期投資。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Jointly-controlled entities

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

The Group's share of the post-acquisition results and reserves of jointly-controlled entities is included in the consolidated profit and loss account and consolidated reserves, respectively. The Group's Interest in a jointly-controlled entity is stated in the consolidated balance sheet at the Group's share of net assets under the equity method of accounting, less any impairment losses.

#### 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 also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

#### 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.

### 3. 主要會計政策概要 (續)

#### 共同控制實體

共同控制實體為受制於共同控制權的合營公司，而各參與方對共同控制實體的經濟活動概無單方面控制權。

本集團佔共同控制實體之收購後業績及儲備分別計入綜合損益表及綜合儲備。本集團於共同控制實體之權益乃根據權益會計法，按本集團分佔資產淨值，減任何減值虧損，計入綜合資產負債表。

#### 有關連人士

倘其中一方有能力直接或間接控制另一方，並對另一方之財務及營運決策方面具有重大影響力，則雙方被視為有關連。受共同控制或共同重大影響之人士亦被視為有關連人士。有關連人士可屬個人或公司實體。

#### 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已購入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。

## Notes to Financial Statements 財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Goodwill (continued)

Prior to the adoption of SSAP 30 "Business combinations" in 2001, goodwill arising on acquisition 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 the adoption of the SSAP 30 is treated according to the SSAP 30 goodwill accounting policy above.

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.

### 3. 主要會計政策概要 (續)

#### 商譽 (續)

於二零零一年採納會計準則第30號「業務合併」前，因收購產生之商譽於收購年度之綜合儲備中抵銷。在採納會計準則第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。於採納會計準則第30號後因收購產生之商譽按上述會計準則第30號有關商譽之會計政策處理。

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

商譽之賬面值包括仍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且預期不會再發生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。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Fixed assets and depreciation

Fixed assets are stated at cost 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.

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

|                                   |  |
|-----------------------------------|--|
| 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.

### 3. 主要會計政策概要 (續)

#### 固定資產及折舊

固定資產按成本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。

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。就此所採用主要年率如下:

|          |                                 |
|----------|---------------------------------|
| 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。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 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.

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.

### 3. 主要會計政策概要 (續)

#### 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。

凡資產擁有權之絕大部分收益及風險歸出租人擁有之租賃,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,則根據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,按成本值減任何減值虧損以個別投資基準入賬。



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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Long term investments (continued)

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.

#### 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.

### 3. 主要會計政策概要 (續)

#### 長期投資 (續)

若證券公平價值降至低於其賬面值，除非有證據顯示減值屬暫時性，否則證券賬面值將調低至董事所估計之公平價值，而減值數額則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。

#### 資產減值

本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年度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。



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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairment of assets (continued)

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.

#### 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.

### 3. 主要會計政策概要 (續)

#### 資產減值 (續)

過往就資產確認之減值虧損，僅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（扣除折舊或攤銷）。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。

#### 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，而有關開支可個別分辨及可靠計算，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。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 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 provision for doubtful debts which are recorded when collection of the amount is no longer probable. Bad debts are written off as incurred.

#### 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.

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.

### 3. 主要會計政策概要 (續)

#### 存貨

存貨按成本或可變現淨值兩者中之較低者列賬。成本按先進先出基準計算。在製品及製成品之成本包括直接物料、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撥備確認入賬。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。

#### 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。

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。

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Provisions

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

When the effect of discounting is material, the amount recognised for a provision is the present value at the 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.

#### Income tax

Income tax comprises current and deferred tax. Income tax is recognised in the profit and loss account or in equity if it relates to items that are recognised in the same or a different period, directly in equity.

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

Deferred tax liabilities are recognised for all taxable temporary differences:

- except where the deferred tax liability arises from goodwill or the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

### 3. 主要會計政策概要 (續)

#### 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。

#### 所得稅

所得稅包括即期及遞延稅項。所得稅於損益表確認，或倘有關稅項與相同或不同期間直接於股本確認之項目相關，則於股本確認。

遞延稅項須按負債法，就資產及負債之稅基與用於財務申報之賬面值產生之所有暫時差額，於資產負債表作出撥備。

遞延稅項負債就所有應課稅暫時差額確認：

- 惟產生自商譽或最初確認交易(並非業務合併)資產或負債，以及於進行交易時不影響會計溢利或應課稅溢利或虧損的遞延稅項負債則除外；及

# Notes to Financial Statements

## 財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Income tax (continued)

- in respect of taxable temporary differences associated with interests in subsidiaries, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

- except where the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Conversely, previously unrecognised deferred tax assets are recognised to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

### 3. 主要會計政策概要 (續)

#### 所得稅 (續)

- 與於附屬公司之權益相關之應課稅暫時差額，惟假若可控制暫時差額之撥回時間，並有可能在可預見未來不會撥回暫時性差額則除外。

遞延稅項資產乃於有可能將應課稅溢利抵銷可扣減暫時差額與未動用稅項資產及未動用稅項虧損結轉時，就所有可扣減暫時差額、未動用稅項資產及未動用稅項虧損結轉確認：

- 產生自最初確認交易資產或負債，以及於進行交易時不影響會計溢利或應課稅溢利或虧損的遞延稅項資產除外；及
- 與附屬公司及聯營公司投資與於合營企業之權益相關之可扣減暫時差額，於暫時差額可能在可預見未來將會撥回及應課稅溢利將可抵銷暫時差額時，遞延稅項資產方予確認。

遞延資產賬面值於每個結算日審閱，並於可能並無足夠應課稅溢利抵銷所有或部分遞延稅項資產時減少。相反，先前尚未確認之遞延稅項資產於有足夠應課稅溢利抵銷所有或部分遞延稅項資產時確認。

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Income tax (continued)

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

#### 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.

##### *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.

### 3. 主要會計政策概要 (續)

#### 所得稅 (續)

遞延稅項資產及負債乃按於結算日頒佈或實質頒佈之稅率 (及稅法) 計算, 而有關稅率則為預期於變現資產或清償債務期間適用之稅率。

#### 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。

##### *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。

# Notes to Financial Statements

## 財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Employee benefits (continued)

##### *Employment Ordinance long service payments (continued)*

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, 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 option 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 sheets 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)

#### 僱員福利 (續)

##### 僱傭條例長期服務金 (續)

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。

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Employee benefits (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 when 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)

#### 僱員福利 (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相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；



# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition (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)

#### 收益確認 (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。

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 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 into 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 ruling 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 into Hong Kong dollars at the exchange rates ruling 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.

### 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。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 4. 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 system integration, software development, engineering, maintenance and professional outsourcing services customised for banking and finance, telecommunications and public sector clients; and
- (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.

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.

### 4. 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；及
- (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。

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。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 4. 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.

### 4. 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。

|  |             | Banking and finance systems integration services<br>銀行及金融系統集成服務 |                 | Software solutions for banks and the public sector<br>銀行及公用事務界別適用之軟件解決方案 |                 | Eliminations<br>抵銷 |                 | Consolidated<br>綜合 |                 |
|--|-------------|---|-----------------|--|-----------------|--------------------|-----------------|--------------------|-----------------|
|  |             | 2004  | 2003            | 2004   | 2003            | 2004               | 2003            | 2004               | 2003            |
|  |             | 二零零四年   | 二零零三年           | 二零零四年  | 二零零三年           | 二零零四年              | 二零零三年           | 二零零四年              | 二零零三年           |
|  |             | HK\$'000<br>千港元   | HK\$'000<br>千港元 | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| Segment revenue:   | 分部收入：       |   |                 |  |                 |                    |                 |                    |                 |
| Sales to external customers                                    | 向外部客戶作出之銷售  | 78,270  | 111,412         | 159,571  | 150,280         | -                  | -               | 237,841            | 261,692         |
| Intersegment sales   | 分部間之銷售      | -   | -               | 820  | 960             | (820)              | (960)           | -                  | -               |
| Interest income  | 利息收入        | 194   | 521             | 213  | 35              | -                  | -               | 407                | 556             |
| Other income   | 其他收入        | 178   | 440             | 657  | 7               | -                  | -               | 835                | 447             |
| Total  | 總額          | <u>78,642</u>   | <u>112,373</u>  | <u>161,261</u>   | <u>151,282</u>  | <u>(820)</u>       | <u>(960)</u>    | <u>239,083</u>     | <u>262,695</u>  |
| Segment results  | 分部業績        | <u>(5,314)</u>  | <u>(4,513)</u>  | <u>(6,527)</u>   | <u>3,427</u>    | <u>-</u>           | <u>-</u>        | <u>(11,841)</u>    | <u>(1,086)</u>  |
| Unallocated interest income                                    | 未分配利息收入     |   |                 |  |                 |                    |                 | 235                | 704             |
| Unallocated gains  | 未分配收益       |   |                 |  |                 |                    |                 | 339                | 82              |
| Unallocated expenses   | 未分配開支       |   |                 |  |                 |                    |                 | (17,965)           | (14,709)        |
| Loss from operating activities                                 | 經營業務之虧損     |   |                 |  |                 |                    |                 | (29,232)           | (15,009)        |
| Finance costs  | 融資成本        |   |                 |  |                 |                    |                 | (523)              | (725)           |
| Loss before tax  | 除稅前虧損       |   |                 |  |                 |                    |                 | (29,755)           | (15,734)        |
| Tax  | 稅項          |   |                 |  |                 |                    |                 | (175)              | 1,974           |
| Loss before minority interests                                 | 未計少數股東權益前虧損 |   |                 |  |                 |                    |                 | (29,930)           | (13,760)        |
| Minority interests   | 少數股東權益      |   |                 |  |                 |                    |                 | 3,077              | (1,622)         |
| Net loss from ordinary activities attributable to shareholders | 股東應佔日常業務淨虧損 |   |                 |  |                 |                    |                 | <u>(26,853)</u>    | <u>(15,382)</u> |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 4. SEGMENT INFORMATION (continued)

#### (a) Business segments (continued)

|   |                 | Banking and finance systems integration services<br>銀行及金融系統集成服務 |                                  | Software solutions for banks and the public sector<br>銀行及公用事務界別適用之軟件解決方案 |                                  | Eliminations<br>抵銷               |                                  | Consolidated<br>綜合               |                                  |
|---|-----------------|---|----------------------------------|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   |                 | 2004<br>二零零四年<br>HK\$'000<br>千港元                                | 2003<br>二零零三年<br>HK\$'000<br>千港元 | 2004<br>二零零四年<br>HK\$'000<br>千港元   | 2003<br>二零零三年<br>HK\$'000<br>千港元 | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 |
| Segment assets                                    | 分部資產            | 278,547   | 228,964                          | 111,702  | 134,248                          | (135,616)                        | (106,321)                        | 254,633                          | 256,891                          |
| Unallocated assets:                               | 未分配資產:          |   |                                  |  |                                  |                                  |                                  |                                  |                                  |
| Long term investment                              | 長期投資            |   |                                  |  |                                  |                                  |                                  | 66,681                           | 66,681                           |
| Others  | 其他              |   |                                  |  |                                  |                                  |                                  | 4,136                            | 47,704                           |
| Total assets                                      | 資產總值            |   |                                  |  |                                  |                                  |                                  | <u>325,450</u>                   | <u>371,276</u>                   |
| Segment liabilities                               | 分部負債            | (172,943)   | (146,357)                        | (78,418)   | (99,457)                         | 135,616                          | 106,321                          | (115,745)                        | (139,493)                        |
| Unallocated liabilities                           | 未分配負債           |   |                                  |  |                                  |                                  |                                  | (74,561)                         | (67,079)                         |
| Total liabilities                                 | 負債總額            |   |                                  |  |                                  |                                  |                                  | <u>(190,306)</u>                 | <u>(206,572)</u>                 |
| 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 | 44,597  | 43,880                           | 35,231   | 40,975                           | -                                | -                                | 79,828                           | 84,855                           |
| Pledged time deposits included in segment assets  | 已計入分部資產之已抵押定期存款 | 2,141   | 2,929                            | -  | 10,541                           | -                                | -                                | 2,141                            | 13,470                           |
| Depreciation and amortisation                     | 折舊及攤銷           | 1,685   | 2,082                            | 1,380  | 1,097                            | -                                | -                                | 3,065                            | 3,179                            |
| Unallocated amounts                               | 未分配金額           |   |                                  |  |                                  |                                  |                                  | 514                              | 869                              |
|   |                 |   |                                  |  |                                  |                                  |                                  | <u>3,579</u>                     | <u>4,048</u>                     |
| Provision for doubtful debts                      | 呆賬撥備            | 6,059   | 6,887                            | 2,530  | 1,305                            | -                                | -                                | 8,589                            | 8,192                            |
| Other non-cash income/(expenses)                  | 其他非現金收入/(開支)    | -   | 12                               | -  | (38)                             | -                                | -                                | -                                | (26)                             |
| Unallocated amounts                               | 未分配金額           |   |                                  |  |                                  |                                  |                                  | -                                | 294                              |
|   |                 |   |                                  |  |                                  |                                  |                                  | <u>-</u>                         | <u>268</u>                       |
| Capital expenditure                               | 資本開支            | 1,090   | 1,884                            | 442  | 138                              | -                                | -                                | 1,532                            | 2,022                            |
| Unallocated amounts                               | 未分配金額           |   |                                  |  |                                  |                                  |                                  | 112                              | 280                              |
|   |                 |   |                                  |  |                                  |                                  |                                  | <u>1,644</u>                     | <u>2,302</u>                     |

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## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 4. SEGMENT INFORMATION (continued)

#### (b) Geographical segments

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

### 4. 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。

|   |                 | Hong Kong<br>香港 |                 | Elsewhere in the PRC<br>中國其他地區 |                 | Eliminations<br>抵銷 |                 | Consolidated<br>綜合 |                 |
|---|-----------------|-----------------|-----------------|--------------------------------|-----------------|--------------------|-----------------|--------------------|-----------------|
|   |                 | 2004<br>二零零四年   | 2003<br>二零零三年   | 2004<br>二零零四年                  | 2003<br>二零零三年   | 2004<br>二零零四年      | 2003<br>二零零三年   | 2004<br>二零零四年      | 2003<br>二零零三年   |
|   |                 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元                | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 |
| Segment revenue:                                  | 分部收入:           |                 |                 |                                |                 |                    |                 |                    |                 |
| Sales to external customers                       | 向外部客戶作出之銷售      | 430             | 237             | 237,411                        | 261,455         | -                  | -               | 237,841            | 261,692         |
| Intersegment sales                                | 分部間之銷售          | -               | -               | 820                            | -               | (820)              | -               | -                  | -               |
|   |                 | <u>430</u>      | <u>237</u>      | <u>238,231</u>                 | <u>261,455</u>  | <u>(820)</u>       | <u>-</u>        | <u>237,841</u>     | <u>261,692</u>  |
| Segment assets                                    | 分部資產            | 580,657         | 584,855         | 254,564                        | 254,064         | (576,556)          | (534,324)       | 258,665            | 304,595         |
| Unallocated amounts:                              | 未分配金額:          |                 |                 |                                |                 |                    |                 |                    |                 |
| Long term investment                              | 長期投資            |                 |                 |                                |                 |                    |                 | 66,785             | 66,681          |
|   |                 |                 |                 |                                |                 |                    |                 | <u>325,450</u>     | <u>371,276</u>  |
| 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 | 29              | 6,985           | 79,828                         | 84,848          | -                  | -               | 79,857             | 91,833          |
| Pledged time deposits included in segment assets  | 已計入分部資產之已抵押定期存款 | 3,000           | 3,000           | 2,141                          | 13,470          | -                  | -               | 5,141              | 16,470          |
| Capital expenditure                               | 資本開支            | <u>119</u>      | <u>280</u>      | <u>1,525</u>                   | <u>2,022</u>    | <u>-</u>           | <u>-</u>        | <u>1,644</u>       | <u>2,302</u>    |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 5. TURNOVER AND OTHER 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 other income is as follows:

### 5. 營業額及其他收益

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。

營業額及其他收益分析如下:

|   |                     | Group<br>本集團    |                 |
|---|---------------------|-----------------|-----------------|
|   |                     | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                     | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Sale of goods   | 銷售貨品                | 208,194         | 223,915         |
| Provision of computer technology services                         | 提供電腦技術服務            | 29,647          | 37,777          |
| Total turnover  | 營業總額                | 237,841         | 261,692         |
| Interest income   | 利息收入                | 642             | 1,260           |
| Gross rental income   | 租金總收入               | —               | 32              |
| Waiver of an amount due to a minority shareholder of a subsidiary | 豁免應付一家附屬公司一名少數股東之款項 | 657             | —               |
| Sundry income   | 雜項收入                | 517             | 497             |
| Other income  | 其他收入                | 1,816           | 1,789           |
|   |                     | 239,657         | 263,481         |



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## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 6. LOSS FROM OPERATING ACTIVITIES

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

### 6. 經營業務之虧損

本集團經營業務之虧損已扣除／（計入）：

|  |                     |             | 2004<br>二零零四年   | 2003<br>二零零三年   |
|--|---------------------|-------------|-----------------|-----------------|
|  |                     | Notes<br>附註 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Costs of inventories sold and services provided                                | 已出售存貨及所提供服務之成本      |             | 210,676         | 225,408         |
| Depreciation   | 折舊                  | 12          | 2,700           | 3,678           |
| Amortisation of deferred development costs                                     | 攤銷遞延開發成本            | 13          | 879             | 370             |
| 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      |             | 3,140           | 3,586           |
| Auditors' remuneration   | 核數師酬金               |             | 1,400           | 1,500           |
| Staff costs, excluding directors' remuneration (note 7):                       | 職工成本（不包括董事酬金）（附註7）： |             |                 |                 |
| Salaries   | 薪金                  |             | 30,399          | 26,699          |
| Pension scheme contributions   | 退休金計劃供款             |             | 3,917           | 3,499           |
| Mandatory provident fund contributions   | 強制性公積金供款            |             | 113             | 129             |
|  |                     |             | 34,429          | 30,327          |
| Exchange loss/(gain), net  | 匯兌虧損／（盈利）淨額         |             | 27              | (12)            |
| Gain on disposal of fixed assets, net  | 出售固定資產盈利淨額          |             | —               | (268)           |
| Provision for doubtful debts   | 呆賬撥備                |             | 8,589           | 8,192           |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 6. LOSS FROM OPERATING ACTIVITIES (continued)

The cost of inventories sold and services provided for the year ended 31 December 2004 included HK\$17,290,000 (2003: HK\$13,289,000), relating to direct staff costs. These are also included in the respective total amounts disclosed separately above for each of these types of expenses for the year.

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

### 7. REMUNERATION OF DIRECTORS 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:

### 6. 經營業務之虧損 (續)

截至二零零四年十二月三十一日止年度之已出售存貨及所提供服務之成本已包括與直接職工成本相關之17,290,000港元(二零零三年: 13,289,000港元), 該等項目已分別計入上文分別披露本年度各類開支之總額中。

本年度呆賬撥備及遞延發展成本攤銷已計入綜合損益表之「其他經營費用」中。

### 7. 董事及五名最高薪僱員酬金

根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<br>本集團    |                 |
|---|----------------|-----------------|-----------------|
|   |                | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Fees:   | 袍金:            |                 |                 |
| Executive directors                                   | 執行董事           | -               | -               |
| Non-executive directors                               | 非執行董事          | -               | 50              |
| Independent non-executive directors                   | 獨立非執行董事        | 440             | 396             |
|   |                | <u>440</u>      | <u>446</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 | 6,743           | 6,428           |
| Mandatory provident fund contributions                | 強制性公積金供款       | 45              | 36              |
|   |                | <u>6,788</u>    | <u>6,464</u>    |
|   |                | <u>7,228</u>    | <u>6,910</u>    |

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## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 7. REMUNERATION OF DIRECTORS AND THE FIVE HIGHEST PAID EMPLOYEES (continued)

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

|                                |                         |
|--------------------------------|-------------------------|
| Nil to HK\$1,000,000           | 零港元至1,000,000港元         |
| HK\$1,500,001 to HK\$2,000,000 | 1,500,001港元至2,000,000港元 |
| HK\$2,500,001 to HK\$3,000,000 | 2,500,001港元至3,000,000港元 |

The five highest paid employees included three (2003: three) directors during the year, details of whose remuneration are set out above.

Details of the remuneration of the remaining two (2003: two) non-director, highest paid employees are as follows:

### 7. 董事及五名最高薪僱員酬金 (續)

酬金屬於下列範圍之董事人數如下:

| Number of directors<br>董事人數 |               |
|-----------------------------|---------------|
| 2004<br>二零零四年               | 2003<br>二零零三年 |
| 5                           | 6             |
| –                           | 1             |
| 2                           | 1             |
| <u>7</u>                    | <u>8</u>      |

於年內，五名最高薪僱員包括三名（二零零三年：三名）董事，彼等之酬金詳情載於上文。

最高薪僱員中餘下兩名（二零零三年：兩名）非董事僱員之酬金詳情如下：

|   |                | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 |
|---|----------------|----------------------------------|----------------------------------|
| Basic salaries, other allowances and benefits in kind | 基本薪金、其他津貼及實物利益 | 1,375                            | 952                              |
| Mandatory provident fund contributions                | 強制性公積金供款       | 24                               | 12                               |
|   |                | <u>1,399</u>                     | <u>964</u>                       |

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## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 7. REMUNERATION OF DIRECTORS AND THE FIVE HIGHEST PAID EMPLOYEES (continued)

The remuneration of each of the non-director, highest paid employees for the year ended 31 December 2004 fell within the Nil to HK\$1,000,000 band.

During the year ended 31 December 2003, aggregate of 15,000,000 and 1,500,000 share options with an exercise price of HK\$0.233 per share were granted to three executive directors and the two non-director, highest paid employees, in respect of their services to the Group, further details of which are set out in note 29 to the financial statements. No share options were granted to the directors nor the five highest paid employees during the year ended 31 December 2004.

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2003: 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 (2003: 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 of the Hong Kong Employment Ordinance at 31 December 2004.

### 8. FINANCE COSTS

|   |                     |
|---|---------------------|
| Interest on bank and other loans wholly repayable within five years | 須於五年內全部償還之銀行及其他貸款利息 |
| Interest on finance leases  | 融資租賃利息              |

### 7. 董事及五名最高薪僱員酬金 (續)

截至二零零四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。

截至二零零三年十二月三十一日止年度，合共15,000,000份及1,500,000份行使價為每股0.233港元之購股權依據承授人對本集團之服務授予三名執行董事及兩名非董事最高薪僱員。詳細資料載於財務報表附註29。截至二零零四年十二月三十一日止年度，概無董事或五名最高薪僱員獲授任何購股權。

年內並無訂立任何董事豁免或同意豁免任何酬金之安排（二零零三年：無）。本集團於年內並無向董事或非董事之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（二零零三年：無）。

本公司董事會認為，依據香港僱傭條例規定，本集團於二零零四年十二月三十一日對其僱員並無重大之長期服務金責任。

### 8. 融資成本

|   |                     | Group<br>本集團    |                 |
|---|---------------------|-----------------|-----------------|
|   |                     | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                     | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Interest on bank and other loans wholly repayable within five years | 須於五年內全部償還之銀行及其他貸款利息 | 486             | 665             |
| Interest on finance leases  | 融資租賃利息              | 37              | 60              |
|   |                     | <u>523</u>      | <u>725</u>      |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 9. TAX

|                             |           |
|-----------------------------|-----------|
| Current:                    | 本年度:      |
| Elsewhere                   | 其他地區      |
| Overprovision in prior year | 上年度超額撥備   |
| Tax charge/(credit)         | 稅項支出／(抵免) |

No Hong Kong profits tax has been provided (2003: Nil) as the Group has no assessable profits arising in Hong Kong during the year. The statutory tax rate for Hong Kong profits tax is 17.5% (2003: 17.5%) 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.

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 Mainland China, is exempted from Mainland China 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 Mainland China. The standard Mainland China 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 income tax for the years ended 31 December 2001, 2002 and 2003, and will be subject to income tax at the rate of 7.5% for the year ended 31 December 2004 and the years ending 31 December 2005 and 2006. For the years ended 31 December 2003 and 2004, the statutory corporate income tax rates applicable to the other subsidiaries established and operating in the Mainland China range from 15% to 33%.

### 9. 稅項

| Group<br>本集團    |                 |
|-----------------|-----------------|
| 2004<br>二零零四年   | 2003<br>二零零三年   |
| HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| 1,415           | 1,764           |
| (1,240)         | (3,738)         |
| 175             | (1,974)         |

因本集團於年內並無在香港獲得應課稅溢利，故無需就香港利得稅作出撥備(二零零三年：無)。香港利得稅之現行法定稅率為於年內在香港獲得之估計應課稅溢利17.5%(二零零三年：17.5%)。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。

根據中國大陸所得稅法例，本公司在中國大陸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大陸企業所得稅，其後三年亦可獲寬減一半所得稅。先進數通適用之標準中國大陸企業所得稅為15%。根據此等豁免，先進數通於截至二零零一年、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所得稅，其後於截至二零零四年十二月三十一日止年度以及截至二零零五年及二零零六年十二月三十一日止年度則須按7.5%稅率繳付所得稅。截至二零零三年及二零零四年十二月三十一日止年度，於中國大陸成立及經營之其他附屬公司適用法定企業所得稅稅率介乎15%至33%。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 9. TAX (continued)

A reconciliation of the tax charge/(credit) applicable to the Group's loss before tax using the statutory rates for the countries in which the Company and its subsidiaries are domiciled to the tax charge/(credit) at the effective tax rates, are as follows:

### 9. 稅項 (續)

按本公司及其附屬公司所在國家法定稅率計算之本集團除稅前虧損適用之稅項支出／(抵免)與按實際稅率計算之稅項支出／(抵免)對賬如下:

|  |                         | Group<br>本集團                     |                                  |
|--|-------------------------|----------------------------------|----------------------------------|
|  |                         | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 |
| Loss before tax  | 除稅前虧損                   | (29,755)                         | (15,734)                         |
| Tax credit at the applicable rates to losses in the countries concerned              | 按於有關國家虧損適用稅率計算之稅項抵免     | (4,603)                          | (2,703)                          |
| Income not subject to tax  | 毋須課稅收入                  | (505)                            | (615)                            |
| Expenses not deductible for tax  | 不可扣稅開支                  | 6,559                            | 5,829                            |
| Adjustment to opening unutilised tax losses resulting from increase in tax rate      | 因調高稅率而就未動用稅項虧損期初結餘作出調整  | —                                | (61)                             |
| Decrease in unutilised tax losses carryforward due to deregistration of subsidiaries | 因為撤銷附屬公司而導致結轉未動用稅項虧損之減少 | —                                | (857)                            |
| Increase in unutilised tax losses carryforward                                       | 結轉未動用稅項虧損增加             | 22                               | 171                              |
| Tax losses from previous periods utilised  | 過往期間之稅項虧損動用             | (58)                             | —                                |
| Tax charge at the Group's effective rate   | 按本集團實際稅率計算之稅項支出         | 1,415                            | 1,764                            |
| Adjustments in respect of current tax of previous year                               | 往年依年內稅項而作出之調整           | (1,240)                          | (3,738)                          |
| Tax charge/(credit) at the Group's effective rate                                    | 按本集團實際稅率計算之稅項支出／(抵免)    | 175                              | (1,974)                          |

The Group has tax losses arising in Hong Kong of HK\$3,284,000 (2003: HK\$3,320,000) that are available for offsetting against future taxable profits of the companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time.

本集團於香港產生稅項虧損3,284,000港元(二零零三年: 3,320,000港元), 可供抵銷產生虧損之公司日後應課稅溢利。由於已一段時間錄得虧損之附屬公司產生虧損, 故並無就有關虧損確認任何遞延稅項資產。

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 10. NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS

The net loss from ordinary activities attributable to shareholders of the Company dealt with in the financial statements for the year ended 31 December 2004 was HK\$17,033,000 (2003: HK\$51,141,000) (note 30(b)).

### 11. 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\$26,853,000 (2003: HK\$15,382,000) and the weighted average of 502,434,781 (2003: 501,209,644) ordinary shares in issue during the year.

Diluted loss per share amounts for the years ended 31 December 2004 and 2003 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.

### 10. 股東應佔日常業務之淨虧損

於本公司截至二零零四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17,033,000港元(二零零三年: 51,141,000港元)(附註30(b))。

### 11. 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26,853,000港元(二零零三年: 15,382,000港元)與年內已發行普通股之加權平均數502,434,781股(二零零三年: 501,209,644股)計算。

由於截至二零零四年及二零零三年十二月三十一日止年度尚未行使之購股權對該等年度之每股基本虧損造成反攤薄影響,故並無披露該等年度之每股攤薄後虧損。



# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 12. FIXED ASSETS

### 12. 固定資產

Group

本集團

|                           |                   | Leasehold<br>improvements<br>租賃<br>物業裝修<br>HK\$'000<br>千港元 | Furniture,<br>fixtures and<br>equipment<br>傢俬、裝置<br>及設備<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---------------------------|-------------------|--|--|--|--------------------------------|
| Cost                      | 成本值               |  |  |  |                                |
| At beginning of year      | 於年初               | 4,000  | 24,473   | 2,512                                      | 30,985                         |
| Additions                 | 添置                | 95   | 1,491  | 58   | 1,644                          |
| Disposals/write-off       | 出售／撇銷             | (448)  | (1,036)  | —  | (1,484)                        |
| At 31 December 2004       | 於二零零四年<br>十二月三十一日 | 3,647  | 24,928   | 2,570                                      | 31,145                         |
| Accumulated depreciation: | 累積折舊：             |  |  |  |                                |
| At beginning of year      | 於年初               | 3,838  | 20,348   | 1,142                                      | 25,328                         |
| Provided during the year  | 年內撥備              | 139  | 1,946  | 615  | 2,700                          |
| Disposals/write-off       | 出售／撇銷             | (448)  | (1,036)  | —  | (1,484)                        |
| At 31 December 2004       | 於二零零四年<br>十二月三十一日 | 3,529  | 21,258   | 1,757                                      | 26,544                         |
| Net book value:           | 賬面淨值：             |  |  |  |                                |
| At 31 December 2004       | 於二零零四年<br>十二月三十一日 | 118  | 3,670  | 813  | 4,601                          |
| At 31 December 2003       | 於二零零三年<br>十二月三十一日 | 162  | 4,125  | 1,370                                      | 5,657                          |

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 12. FIXED ASSETS (continued)

#### Company

|                           |               | Furniture, fixtures and equipment<br>傢俬、裝置及設備 |                 |                      |                 |
|---------------------------|---------------|---|-----------------|----------------------|-----------------|
|                           |               | Leasehold improvements<br>租賃物業裝修              |                 | Motor vehicles<br>汽車 | Total<br>總額     |
|                           |               | HK\$'000<br>千港元                               | HK\$'000<br>千港元 | HK\$'000<br>千港元      | HK\$'000<br>千港元 |
| Cost:                     | 成本值:          |   |                 |                      |                 |
| At beginning of year      | 於年初           | 1,627   | 1,023           | 1,295                | 3,945           |
| Additions                 | 添置            | 88  | 24              | –                    | 112             |
| At 31 December 2004       | 於二零零四年十二月三十一日 | 1,715   | 1,047           | 1,295                | 4,057           |
| Accumulated depreciation: | 累積折舊:         |   |                 |                      |                 |
| At beginning of year      | 於年初           | 1,560   | 987             | 536                  | 3,083           |
| Provided during the year  | 年內撥備          | 54  | 28              | 432                  | 514             |
| At 31 December 2004       | 於二零零四年十二月三十一日 | 1,614   | 1,015           | 968                  | 3,597           |
| Net book value:           | 賬面淨值:         |   |                 |                      |                 |
| At 31 December 2004       | 於二零零四年十二月三十一日 | 101   | 32              | 327                  | 460             |
| At 31 December 2003       | 於二零零三年十二月三十一日 | 67  | 36              | 759                  | 862             |

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 2004 amounted to HK\$327,000 (2003: HK\$759,000).

### 12. 固定資產 (續)

#### 本公司

|                           |               | Furniture, fixtures and equipment<br>傢俬、裝置及設備 |                 |                      |                 |
|---------------------------|---------------|---|-----------------|----------------------|-----------------|
|                           |               | Leasehold improvements<br>租賃物業裝修              |                 | Motor vehicles<br>汽車 | Total<br>總額     |
|                           |               | HK\$'000<br>千港元                               | HK\$'000<br>千港元 | HK\$'000<br>千港元      | HK\$'000<br>千港元 |
| Cost:                     | 成本值:          |   |                 |                      |                 |
| At beginning of year      | 於年初           | 1,627   | 1,023           | 1,295                | 3,945           |
| Additions                 | 添置            | 88  | 24              | –                    | 112             |
| At 31 December 2004       | 於二零零四年十二月三十一日 | 1,715   | 1,047           | 1,295                | 4,057           |
| Accumulated depreciation: | 累積折舊:         |   |                 |                      |                 |
| At beginning of year      | 於年初           | 1,560   | 987             | 536                  | 3,083           |
| Provided during the year  | 年內撥備          | 54  | 28              | 432                  | 514             |
| At 31 December 2004       | 於二零零四年十二月三十一日 | 1,614   | 1,015           | 968                  | 3,597           |
| Net book value:           | 賬面淨值:         |   |                 |                      |                 |
| At 31 December 2004       | 於二零零四年十二月三十一日 | 101   | 32              | 327                  | 460             |
| At 31 December 2003       | 於二零零三年十二月三十一日 | 67  | 36              | 759                  | 862             |

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，包括於二零零四年十二月三十一日總額達327,000港元(二零零三年: 759,000港元)之汽車。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 13. DEFERRED DEVELOPMENT COSTS

### 13. 遞延發展成本

Group

本集團

HK\$'000  
千港元

|   |                             |       |
|---|-----------------------------|-------|
| Cost:                                     | 成本值:                        |       |
| At 1 January 2004 and<br>31 December 2004 | 於二零零四年一月一日及<br>二零零四年十二月三十一日 | 6,869 |
| Accumulated amortisation:                 | 累積攤銷:                       |       |
| At beginning of year                      | 於年初                         | 4,603 |
| Provided during the year                  | 年內撥備                        | 879   |
| At 31 December 2004                       | 於二零零四年十二月三十一日               | 5,482 |
| Net book value:                           | 賬面淨值:                       |       |
| At 31 December 2004                       | 於二零零四年十二月三十一日               | 1,387 |
| At 31 December 2003                       | 於二零零三年十二月三十一日               | 2,266 |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 14. INTERESTS IN SUBSIDIARIES

### 14. 於附屬公司之權益

|                          |            | Company<br>本公司  |                 |
|--------------------------|------------|-----------------|-----------------|
|                          |            | 2004<br>二零零四年   | 2003<br>二零零三年   |
|                          |            | HK\$'000<br>千港元 | HK\$'000<br>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  | 331,989         | 331,013         |
| Due to subsidiaries      | 應付附屬公司之款項  | (2,080)         | (2,140)         |
|                          |            | 369,540         | 368,504         |
| Provision for impairment | 減值撥備       | (265,382)       | (265,382)       |
|                          |            | 104,158         | 103,122         |

The balances with subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

附屬公司之結餘乃無抵押、免息及無固定償還期。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 14. INTERESTS IN SUBSIDIARIES (continued)

Particulars of the principal subsidiaries are as follows:

### 14. 於附屬公司之權益 (續)

主要附屬公司之詳情如下:

| Company<br>公司  | Place of<br>incorporation/<br>registration<br>and operations<br>註冊成立／<br>註冊及營業地點 | Nominal value of<br>paid-up share/<br>registered capital<br>繳足股本／<br>註冊資本之面值 | Percentage of<br>equity attributable<br>to the Company<br>本公司應佔<br>股權百分比 |               | Principal activities<br>主要業務  |
|--|--|--|--|---------------|---|
|  |  |  | 2004<br>二零零四年  | 2003<br>二零零三年 |   |
| Held directly:<br>直接持有：                              |  |  |  |               |   |
| Technology Venture<br>Investments Limited            | British Virgin Islands/<br>Hong Kong<br>英屬處女群島／香港                                | Ordinary US\$1,000<br>普通股1,000美元   | 100  | 100           | Investment holding<br>投資控股  |
| Held indirectly:<br>間接持有：                            |  |  |  |               |   |
| Light International<br>Holdings Limited              | British Virgin Islands/<br>Mainland China<br>英屬處女群島／中國大陸                         | Ordinary US\$10,000<br>普通股10,000美元   | 100  | 100           | Provision of<br>procurement services<br>提供採購服務  |
| Sequent China/<br>Hong Kong Limited                  | Hong Kong/<br>Mainland China<br>香港／中國大陸  | Ordinary HK\$10,000<br>普通股10,000港元   | 100  | 91            | Distribution of information<br>technology products and<br>provision of computer<br>technology services<br>分銷資訊科技產品及<br>提供電腦技術服務 |
| Technology Venture<br>(Software) Holdings<br>Limited | British Virgin Islands/<br>Hong Kong<br>英屬處女群島／香港                                | Ordinary US\$1,000<br>普通股1,000美元   | 100  | 100           | Investment holding<br>投資控股  |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 14. INTERESTS IN SUBSIDIARIES (continued)

### 14. 於附屬公司之權益 (續)

| Company<br>公司                                     | Place of<br>incorporation/<br>registration<br>and operations<br>註冊成立/<br>註冊及營業地點 | Nominal value of<br>paid-up share/<br>registered capital<br>繳足股本/<br>註冊資本之面值 | Percentage of<br>equity attributable<br>to the Company<br>本公司應佔<br>股權百分比 |               | Principal activities<br>主要業務  |
|---|--|--|--|---------------|---|
|   |  |  | 2004<br>二零零四年  | 2003<br>二零零三年 |   |
| Held indirectly: (continued)<br>間接持有: (續)         |  |  |  |               |   |
| Topasia Computer Limited                          | Hong Kong/<br>Mainland China<br>香港/中國大陸  | Ordinary HK\$10,000<br>普通股10,000港元   | 100  | 100           | Distribution of information<br>technology products and<br>provision of computer<br>technology services<br>分銷資訊科技產品及<br>提供電腦技術服務 |
| Topsoft Limited                                   | Hong Kong<br>香港  | Ordinary HK\$10,000<br>普通股10,000港元   | 100  | 100           | Distribution of information<br>technology products and<br>provision of computer<br>technology services<br>分銷資訊科技產品及<br>提供電腦技術服務 |
| Windsor Enterprises<br>Limited                    | British Virgin Islands/<br>Mainland China<br>英屬處女群島/中國大陸                         | Ordinary US\$10,000<br>普通股10,000美元   | 100  | 100           | Provision of marketing<br>services<br>提供市場推廣服務  |
| Advanced Digital<br>Technology Company<br>Limited | British Virgin Islands/<br>Mainland China<br>英屬處女群島/中國大陸                         | Ordinary US\$1,000<br>普通股1,000美元   | 55   | 55            | Investment holding<br>投資控股  |

## Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

## 14. INTERESTS IN SUBSIDIARIES (continued)

## 14. 於附屬公司之權益 (續)

| Company<br>公司                                     | Place of<br>incorporation/<br>registration<br>and operations<br>註冊成立/<br>註冊及營業地點 | Nominal value of<br>paid-up share/<br>registered capital<br>繳足股本/<br>註冊資本之面值                                | Percentage of<br>equity attributable<br>to the Company<br>本公司應佔<br>股權百分比 |               | Principal activities<br>主要業務  |
|---|--|---|--|---------------|---|
|   |  |   | 2004<br>二零零四年  | 2003<br>二零零三年 |   |
| Held indirectly: (continued)<br>間接持有: (續)         |  |   |  |               |   |
| Advanced Digital<br>Technology Company<br>Limited | Hong Kong/<br>Mainland China<br>香港/中國大陸  | Ordinary HK\$2<br>普通股2港元  | 55   | 55            | Provision of systems<br>integration services and<br>software development<br>提供系統集成服務及<br>軟件開發                                   |
| 北京先進數通信息<br>技術有限公司<br>(note 1)<br>(附註1)           | Mainland China<br>中國大陸   | Registered capital<br>US\$3,000,000<br>註冊資本<br>3,000,000美元  | 55   | 55            | Provision of systems<br>integration services and<br>software development<br>提供系統集成服務及<br>軟件開發                                   |
| 冠亞科技(上海)有限公司<br>(note 2)<br>(附註2)                 | Mainland China<br>中國大陸   | Registered Capital<br>US\$3,800,000<br>(2003: US\$2,000,000)<br>註冊資本<br>3,800,000美元<br>(二零零三年: 2,000,000美元) | 100  | 100           | Distribution of information<br>technology products and<br>provision of computer<br>technology services<br>分銷資訊科技產品及<br>提供電腦技術服務 |
| 冠亞信息科技服務(上海)<br>有限公司<br>(note 3)<br>(附註3)         | Mainland China<br>中國大陸   | Registered Capital<br>US\$1,000,000<br>註冊資本<br>1,000,000美元  | 100  | 100           | Provision of system<br>integration and<br>maintenance services<br>提供系統集成及保養服務   |



## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 14. 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 Mainland China 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 Mainland China 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 Mainland China for a period of 20 years commencing from the date of issuance of its business licence on 28 January 2002.

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. GOODWILL

As detailed in note 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. The amount of goodwill remained in consolidated reserves, arising from the acquisition of subsidiaries prior to 1 January 2001, is as follows:

Cost:

At beginning of year and  
31 December 2004

成本:

於年初及二零零四年  
十二月三十一日

### 14. 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於中國大陸成立，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於中國大陸成立，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於中國大陸成立，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。

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。

### 15. 商譽

誠如財務報表附註3所詳述，就採納會計準則第30號而言，本集團應用會計實務準則第30號之過渡條文，批准於二零零一年一月一日前因收購產生之商譽仍可與綜合儲備抵銷。於二零零一年一月一日前收購附屬公司所產生仍保留於綜合儲備之商譽款項如下：

HK\$'000  
千港元

43,248

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 16. INTEREST IN A JOINTLY-CONTROLLED ENTITY

### 16. 於共同控制實體權益

|                               |            | Group<br>本集團    |                 |
|-------------------------------|------------|-----------------|-----------------|
|                               |            | 2004<br>二零零四年   | 2003<br>二零零三年   |
|                               |            | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Share of net assets, unlisted | 分佔資產淨值，非上市 | 104             | -               |

Particulars of the jointly-controlled entity are as follows:

共同控制實體之詳情如下：

| Name<br>名稱   | Business structure<br>業務結構 | Place of<br>registration<br>and operations<br>註冊及經營地點 | Ownership<br>interest<br>擁有權權益 | Percentage of<br>Voting<br>power<br>投票權<br>百分比 | Profit<br>sharing<br>分佔溢利 | Principal<br>activities<br>主要業務  |
|--------------|----------------------------|---|--------------------------------|--|---------------------------|--|
| 北京先進一心軟件有限公司 | Corporate<br>公司            | Mainland China<br>中國大陸                                | 33.33                          | 33.33  | 33.33                     | Provision of<br>system integration<br>services and<br>software<br>development<br>提供系統整合服務<br>及軟件開發 |

北京先進一心軟件有限公司 is an equity joint venture established by 北京先進數通信息技術有限公司 and two joint venturers in Mainland China for a period of 50 years commencing from the date of issuance of its business licence of 27 September 2004. It is accounted for as a jointly-controlled entity by virtue of the fact that neither the Group nor each of the joint venturers can exercise unilateral control over its economic activity. Since its registration, 北京先進一心軟件有限公司 has not commenced operation.

北京先進一心軟件有限公司為北京先進數通信息技術有限公司及兩家中國大陸合營方成立之股本合營公司，經營期自其營業執照發出日期二零零四年九月二十七日起為期五十年。由於本集團及任何一名合營方均不可對北京先進一心軟件有限公司之經濟活動行使單方面控制權，故北京先進一心軟件有限公司列作共同控制實體入賬。自註冊以來，北京先進一心軟件有限公司並無開展任何業務。

The jointly-controlled entity is not audited by Ernst & Young Hong Kong or other Ernst & Young International member firms.

該共同控制實體並非由香港安永會計師事務所或安永其他國際成員公司審核。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 17. LONG TERM INVESTMENT

### 17. 長期投資

|   |                     | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 |
|---|---------------------|----------------------------------|----------------------------------|
| Investments in securities, at cost:                 | 證券投資，按成本：           |                                  |                                  |
| Listed outside Hong Kong                            | 香港境外上市              | 66,681                           | -                                |
| Unlisted  | 非上市                 | -                                | 66,681                           |
|   |                     | <u>66,681</u>                    | <u>66,681</u>                    |
| Market value of listed investment<br>at 31 December | 上市投資於十二月三十一日之<br>市值 | <u>78,629</u>                    | <u>-</u>                         |

The unlisted long term investment as at 31 December 2003 represented 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 Mainland China and is principally engaged in the provision of Internet and related services in Mainland China.

During the year ended 31 December 2003, CCT underwent a group restructuring to rationalise the structure of the group of companies including CCT (the "CCT Group"). ChinaCast Communication Holdings Limited ("CCH"), a company incorporated in Bermuda with limited liability on 20 November 2003, acted as the listing vehicle of the CCT Group. In May 2004, the shares of CCH were listed on the Singapore Exchange Securities Trading Limited (the "SGX"). At 31 December 2004, the Group's investment cost in the CCT Group amounted to HK\$66,681,000 (2003: HK\$66,681,000) and the Group's holding in the CCT Group was diluted from 19.9% to approximately 14.96% after the listing of shares of CCH on the SGX since May 2004. In the opinion of the directors, the Group has no significant influence on the CCT Group.

於二零零三年十二月三十一日，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於英屬處女群島註冊成立，為以香港及中國大陸為基地之互聯網接駁服務及內容供應商，主要在中國大陸提供互聯網及相關服務。

於截至二零零三年十二月三十一日止年度，CCT進行集團重組，以整頓包括CCT在內各公司（「CCT集團」）之集團架構。於二零零三年十一月二十日在百慕達註冊成立之ChinaCast Communication Holdings Limited（「CCH」）為CCT集團之上市公司。於二零零四年五月，CCH之股份於新加坡證券交易所（「新加坡證券交易所」）上市。於二零零四年十二月三十一日，本集團於CCT集團之投資成本為66,681,000港元（二零零三年：66,681,000港元），自二零零四年五月CCH股份在新加坡證券交易所上市後，本集團於CCT集團之持股量由19.9%攤薄至約14.96%。董事認為，本集團於CCT集團並無任何重大影響。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 17. LONG TERM INVESTMENT (continued)

The amount due from the CCT Group is further analysed as follows:

### 17. 長期投資 (續)

應收CCT集團之款項進一步分析如下：

|  |                    | Group<br>本集團    |                 | Company<br>本公司  |                 |
|--|--------------------|-----------------|-----------------|-----------------|-----------------|
|  |                    | 2004<br>二零零四年   | 2003<br>二零零三年   | 2004<br>二零零四年   | 2003<br>二零零三年   |
|  |                    | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Notes                                      | 附註                 |                 |                 |                 |                 |
| Loans advanced to the CCT Group, unsecured | 墊支予CCT集團之無抵押貸款 (a) | 23,030          | 6,000           | —               | 6,000           |
| Other receivables                          | 其他應收款 (b)          | 15              | 2,539           | 15              | 2,408           |
|  |                    | <u>23,045</u>   | <u>8,539</u>    | <u>15</u>       | <u>8,408</u>    |

Notes:

- (a) The loans advanced to CCT of HK\$6,000,000 as at 31 December 2003 was unsecured, interest-bearing at the Hong Kong dollar prime rate plus 2% per annum and was repaid in May 2004.

In January 2004, the Group advanced to the CCT Group an aggregate amount of RMB25,500,000 (equivalent approximately HK\$24,057,000) for their working capital purpose before the listing of CCH's shares on the SGX. The balance bore interest at the then prevailing bank borrowing rates in Mainland China and were financed by the Group's bank loans drawn down in January 2004, which were secured by pledged bank deposits of the CCT Group amounting to US\$3,300,000 (equivalent approximately HK\$25,740,000). The CCT Group repaid RMB1,000,000 to the Group during the year ended 31 December 2004 and the balance as at 31 December 2004 amounted to RMB24,500,000 (equivalent approximately HK\$23,030,000). The balance is repayable on or before 30 April 2005.

- (b) The other receivables due from the CCT Group are unsecured, interest-free and repayable on demand.

附註：

- (a) 於二零零三年十二月三十一日，向CCT墊付之貸款6,000,000港元為無抵押，按港元最優惠利率加2厘計算年息，並已於二零零四年五月償還。

於二零零四年一月，本集團向CCT集團墊付款項合共人民幣25,500,000元（約相當於24,057,000港元），以撥付其於CCH股份在新加坡證券交易所上市前之營運資金所需。結餘按中國大陸當時適用銀行借貸利率計息，由本集團於二零零四年一月提取銀行貸款撥付，並以CCT集團3,300,000美元（約相當於25,740,000港元）之已抵押銀行存款作抵押。於截至二零零四年十二月三十一日止年度，CCT集團向本集團償還人民幣1,000,000元，於二零零四年十二月三十一日之結餘為人民幣24,500,000元（約相當於23,030,000港元）。餘額須於二零零五年四月三十日或之前償還。

- (b) CCT集團結欠之其他應收款額為無抵押、免息及須應要求償還。

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 18. DEPOSITS

On 3 November 2004, the Group entered into a conditional agreement with a business associate pursuant to which the Company conditionally agreed to acquire (the "Acquisition") a 20% equity interest in Beijing Dongshi Shuangwei Education Technology Company Limited, a company registered in Mainland China, and principally engaged in the provision of postal service, for a consideration of RMB15,000,000 (equivalent approximately HK\$14,151,000). The transaction constituted a discloseable transaction under the Listing Rules, further details of which are set out in the circular of the Company dated 17 January 2005. As at 31 December 2004, the Group had already paid an aggregate amount of RMB15,000,000 (equivalent approximately HK\$14,151,000) as deposits. The Acquisition was completed in March 2005. It is accounted for as a long term investment of the Company.

Included in deposits at 31 December 2003 were deposits of HK\$15,653,000 paid by the Group for certain investment in another Mainland China company principally engaged in the provision of portal services in Mainland China. The deposits were secured by a guarantee executed by a third party as determined by the management. All of these deposits were refunded to the Group during the year.

### 18. 按金

於二零零四年十一月三日，本集團與一家業務聯營公司訂立有條件協議，據此，本公司有條件同意按代價人民幣15,000,000元（約相當於14,151,000港元）收購（「收購」）於中國大陸註冊，主要從事提供郵遞服務之公司北京東師雙威教育技術開發有限公司20%股本權益。根據上市規則，此項交易構成須予披露交易，進一步詳情載於本公司日期為二零零五年一月十七日之通函。於二零零四年十二月三十一日，本集團已支付合共人民幣15,000,000元（約相當於14,151,000港元）作為按金。收購已於二零零五年三月完成。北京東師雙威教育技術開發有限公司列作本公司長期投資入賬。

於二零零三年十二月三十一日，按金包括本集團就於中國大陸另一家主要從事在中國大陸提供入門服務之公司之若干投資所支付按金15,653,000港元。按金乃按管理層決定以第三方之擔保作抵押。此等按金於年內全數退回本集團。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 19. INVENTORIES

### 19. 存貨

|   |                 | Group<br>本集團    |                 |
|---|-----------------|-----------------|-----------------|
|   |                 | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Information technology products held for resale | 持作轉售之<br>資訊科技產品 | 20,353          | 13,217          |
| Work in progress                                | 在製品             | 7,844           | 7,507           |
|   |                 | <u>28,197</u>   | <u>20,724</u>   |

None of the above inventories was carried at net realisable value at the balance sheet date (2003: Nil).

於結算日，上述存貨並非按可變現淨值入賬（二零零三年：零）。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 20. ACCOUNTS AND BILLS RECEIVABLE

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:

|                      |           |
|----------------------|-----------|
| Current to 90 days   | 即期至90天    |
| 91 days to 180 days  | 91天至180天  |
| 181 days to 365 days | 181天至365天 |
| Over 365 days        | 365天以上    |

Included in the Group's accounts receivable is an amount due from a minority shareholder and a related company of the Group, of which certain directors of a subsidiary of the Company are directors, of HK\$2,515,000 (2003: HK\$2,455,000) and nil (2003: HK\$3,703,000), respectively, which are repayable on credit terms similar to those offered to other customers of the Group.

As at 31 December 2004, an amount of HK\$363,000 (2003: Nil) of the Group's account receivable is pledged to secure a bank loan facility (note 25).

### 20. 應收賬項及票據

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<br>本集團    |                 |
|-----------------|-----------------|
| 2004<br>二零零四年   | 2003<br>二零零三年   |
| HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| 37,143          | 47,754          |
| 2,990           | 3,566           |
| 5,007           | 2,275           |
| 7,127           | 15,769          |
| <u>52,267</u>   | <u>69,364</u>   |

本集團之應收賬項包括應收本集團一名少數股東及有關連公司（本公司一間附屬公司之若干董事為其董事）賬項分別2,515,000港元（二零零三年：2,455,000港元）及零港元（二零零三年：3,703,000港元），須按本集團給予其他客戶之相約信貸條款予以償還。

於二零零四年十二月三十一日，本集團應收賬項363,000港元（二零零三年：無）已就銀行貸款融資作出抵押（附註25）。

## Notes to Financial Statements

### 財務報表附註

31 December 2004 二零零四年十二月三十一日

#### 21. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

Included in the Group's prepayments, deposits and other receivables as at 31 December 2003 was an amount of HK\$12,000,000 in respect of deposits paid for an aborted investment in a company established in Mainland China which is principally engaged in the provision of software and technical support services for Internet content providers in Mainland China. The balance was fully refunded to the Group during the year ended 31 December 2004.

As at 31 December 2003, the aggregate amount of prepayments, deposits and other receivables includes an amount of HK\$29,554,000 of advances to a business associate to provide for its working capital purposes. The balances bear interests at the then prevailing bank borrowing rates in Mainland China. Part of the amount of the advances to the business associate of approximately HK\$25,755,000 was financed by the Group's bank loans (note 25), which were secured by a pledged bank deposit and a corporate guarantee of the business associate amounting to RMB27,000,000 and RMB3,000,000 (equivalent to HK\$25,472,000 and HK\$2,830,000), respectively. The balance was fully settled in September 2004.

#### 21. 預付款項、按金及其他應收款

於二零零三年十二月三十一日，本集團預付款項、按金及其他應收款包括12,000,000港元，該款項來自就於一家在中國大陸成立並主要從事為中國大陸互聯網內容供應商提供軟件及技術支援服務之公司之已終止投資所支付按金。餘額已於截至二零零四年十二月三十一日止年度內全數退回本集團。

於二零零三年十二月三十一日，預付款項、按金及其他應收款總額包括29,554,000港元，此乃向業務聯繫人士墊付以供其營運資金用途之墊款。該筆款項按中國大陸現行銀行借款利率計息。於該筆向業務聯繫人士支付之墊款中，約25,755,000港元由本集團銀行貸款（附註25）撥付，該筆貸款以業務聯繫人士分別為人民幣27,000,000元及人民幣3,000,000元（分別相當於25,472,000港元及2,830,000港元）之已抵押銀行存款及公司擔保作抵押。餘額已於二零零四年九月全數償還。



# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 22. CASH AND CASH EQUIVALENTS

### 22. 現金及現金等價物

|   |                             | Group<br>本集團    |                 | Company<br>本公司  |                 |
|---|-----------------------------|-----------------|-----------------|-----------------|-----------------|
|   |                             | 2004<br>二零零四年   | 2003<br>二零零三年   | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                             | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Cash and bank balance   | 現金及銀行結餘                     | 45,895          | 57,591          | 29              | 6,978           |
| Pledged time deposits   | 已抵押定期存款                     | 5,141           | 16,470          | 3,000           | 3,000           |
| Other time deposits with<br>original maturity of more<br>than three months when<br>acquired | 購入時原到期日<br>超逾三個月之<br>其他定期存款 | 33,962          | 34,242          | —               | —               |
|   |                             | 84,998          | 108,303         | 3,029           | 9,978           |
| Less: Pledged time deposits   | 減：已抵押定期存款                   | (5,141)         | (16,470)        | (3,000)         | (3,000)         |
| Cash and cash equivalents   | 現金及現金等價物                    | 79,857          | 91,833          | 29              | 6,978           |

At the balance sheet date, the cash and cash equivalents of the Group denominated in Renminbi ("RMB") amounted to HK\$74,719,000 (2003: HK\$80,161,000). RMB is not freely convertible into other currencies, however, under the Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

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74,719,000港元（二零零三年：80,161,000港元）。人民幣不可自由兌換為其他貨幣，然而，根據中國大陸外匯管制條例及結匯、售匯及付匯管理規定，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

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### 23. ACCOUNTS AND BILLS PAYABLE

### 23. 應付賬項及票據

|             |  | Group<br>本集團    |                 |
|-------------|--|-----------------|-----------------|
|             |  | 2004<br>二零零四年   | 2003<br>二零零三年   |
|             |  | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Notes<br>附註 |  |                 |                 |
|             | Trade and bills payable 應付貿易賬項及票據                    | 51,372          | 54,224          |
|             | Due to certain minority shareholders 應付若干少數股東之款項 (a) | 325             | 1,452           |
|             | Due to related companies 應付有關連公司之款項 (b)              | 607             | 2,739           |
|             |  | <u>52,304</u>   | <u>58,415</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 a director of the Company is also a director, are unsecured, interest-free and have 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、免息及無固定還款期。

# Notes to Financial Statements

## 財務報表附註

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### 23. 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:

### 23. 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<br>本集團    |                 |
|----------------------|-----------|-----------------|-----------------|
|                      |           | 2004<br>二零零四年   | 2003<br>二零零三年   |
|                      |           | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Current to 90 days   | 即期至90天    | 25,981          | 47,665          |
| 91 days to 180 days  | 91天至180天  | 187             | 1,217           |
| 181 days to 365 days | 181天至365天 | 10,740          | 1,532           |
| Over 365 days        | 365天以上    | 15,396          | 8,001           |
|                      |           | <u>52,304</u>   | <u>58,415</u>   |

### 24. ACCRUED LIABILITIES AND OTHER PAYABLES

### 24. 應計負債及其他應付款

|  |                        | Group<br>本集團    |                 | Company<br>本公司  |                 |
|--|------------------------|-----------------|-----------------|-----------------|-----------------|
|  |                        | 2004<br>二零零四年   | 2003<br>二零零三年   | 2004<br>二零零四年   | 2003<br>二零零三年   |
| Notes<br>附註  |                        | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Accrued and other liabilities                        | 應計及其他負債                | 55,245          | 71,569          | 2,508           | 1,090           |
| Due to a minority shareholder of a subsidiary (note) | 應付一家附屬公司一名少數股東之款項 (附註) | 24,708          | 24,708          | —               | —               |
|  |                        | <u>79,953</u>   | <u>96,277</u>   | <u>2,508</u>    | <u>1,090</u>    |

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### 24. ACCRUED LIABILITIES AND OTHER PAYABLES (continued)

#### Notes:

Part of the amount due to a minority shareholder of a subsidiary of approximately HK\$13,574,000 (2003: HK\$13,574,000) represents the outstanding purchase consideration payable for the acquisition of a 55% shareholding in a subsidiary in 2000. This balance is unsecured, interest-free and is repayable on demand.

The remaining balance of approximately HK\$11,134,000 (2003: 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 repayable on demand.

### 24. 應計負債及其他應付款(續)

#### 附註:

部分應付一家附屬公司一名少數股東之款項約為13,574,000港元(二零零三年:13,574,000港元),乃二零零零年收購一家附屬公司55%股權之尚未結清購買代價。此餘額為無抵押、免息及須應要求支付。

餘額約11,134,000港元(二零零三年:11,134,000港元)乃少數股東墊支予該附屬公司作營運資金之款項。該餘額為無抵押、免息及須應要求償還。

# Notes to Financial Statements

## 財務報表附註

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### 25. INTEREST-BEARING BANK AND OTHER LOANS

### 25. 附息銀行及其他貸款

|  |                    | Group<br>本集團                     |                                  | Company<br>本公司                   |                                  |
|--|--------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  |                    | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 |
| Bank overdrafts repayable on demand, unsecured         | 須應要求償還之銀行透支·無抵押    | 906                              | -                                | 856                              | -                                |
| Bank loans repayable within one year, secured          | 須於一年內償還之銀行貸款·有抵押   | 41,981                           | 34,811                           | -                                | -                                |
| 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 | 1,170                            | 4,528                            | -                                | -                                |
| Other loans repayable within one year, unsecured       | 須於一年內償還之其他貸款·無抵押   | 1,560                            | -                                | -                                | -                                |
|  |                    | <u>45,617</u>                    | <u>39,339</u>                    | <u>856</u>                       | <u>-</u>                         |

As at 31 December 2004, the Group's banking facilities were secured by:

- (i) corporate guarantees executed by the Company to the extent of HK\$20,000,000 (2003: HK\$20,000,000);
- (ii) the pledge of the Group's time deposits amounting to approximately HK\$5,141,000 (2003: HK\$16,470,000) (note 22);
- (iii) the pledge of the Group's accounts receivable of RMB385,000 (equivalent approximately HK\$363,000) (2003: Nil) (note 20);
- (iv) the pledge of bank deposits of the CCT Group of US\$3,300,000 (equivalent approximately HK\$25,740,000) (2003: Nil);
- (v) the pledge of certain motor vehicles and properties owned by a director and certain officers of a non-wholly subsidiary of the Company (2003: Nil); and
- (vi) unlimited personal guarantees executed by the director and certain officers of the non-wholly subsidiary of the Company (2003: Nil).

As at 31 December 2003, the Group's banking facilities were also secured by:

- (i) a corporate guarantee executed by a business associate of the Group to the extent of HK\$2,830,000; and
- (ii) the pledge of bank deposits of the Group's business associate amounting to RMB27,000,000 (equivalent approximately HK\$25,472,000).

於二零零四年十二月三十一日·本集團銀行信貸以下列各項作抵押:

- (i) 本公司提供之20,000,000港元(二零零三年:20,000,000港元)公司擔保;
- (ii) 本集團定期存款抵押約為5,141,000港元(二零零三年:16,470,000港元)(附註22);
- (iii) 本集團人民幣385,000元(約相當於363,000港元)應收賬項之抵押(二零零三年:零)(附註20);
- (iv) CCT集團3,300,000美元(約相當於25,740,000港元)銀行存款之抵押(二零零三年:無);
- (v) 本公司一家非全資附屬公司一名董事及若干高級職員所擁有若干汽車及物業之抵押(二零零三年:無);及
- (vi) 本公司一家非全資附屬公司之一名董事及若干高級職員所作出之無限額個人擔保(二零零三年:無)。

於二零零三年十二月三十一日·本集團之銀行融資以下列各項作抵押:

- (i) 本集團一家業務聯營公司所提供2,830,000港元之公司擔保;及
- (ii) 本集團業務聯營公司人民幣27,000,000元(約相當於25,472,000港元)銀行存款之抵押。

# Notes to Financial Statements

## 財務報表附註

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### 26. FINANCE LEASE PAYABLES

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

At the balance sheet date, the total future minimum lease payments under finance leases were as follows:

### 26. 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。

於結算日，融資租賃之未來最低租金總額如下：

|   |                          | Group<br>本集團    |                 | Company<br>本公司  |                 |
|---|--------------------------|-----------------|-----------------|-----------------|-----------------|
|   |                          | 2004<br>二零零四年   | 2003<br>二零零三年   | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                          | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Amounts payable:                          | 應付款項：                    |                 |                 |                 |                 |
| Within one year                           | 一年內                      | 311             | 326             | 311             | 326             |
| In the second year                        | 第二年                      | 232             | 311             | 232             | 311             |
| In the third to fifth years, inclusive    | 第三至第五年<br>(首尾兩年<br>包括在內) | 58              | 290             | 58              | 290             |
| Total minimum finance lease payments      | 融資租賃最低<br>租金總額           | 601             | 927             | 601             | 927             |
| Future finance charges                    | 未來融資費用                   | (72)            | (108)           | (72)            | (108)           |
| Total net finance lease payables          | 融資租賃應付<br>款項總淨額          | 529             | 819             | 529             | 819             |
| Portion classified as current liabilities | 列為流動負債<br>之部分            | (275)           | (315)           | (275)           | (315)           |
| Long term portion                         | 長期部分                     | 254             | 504             | 254             | 504             |

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31 December 2004 二零零四年十二月三十一日

### 26. FINANCE LEASE PAYABLES (continued)

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

### 26. 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<br>本集團    |                 | Company<br>本公司  |                 |
|---|----------------------|-----------------|-----------------|-----------------|-----------------|
|   |                      | 2004<br>二零零四年   | 2003<br>二零零三年   | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                      | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Amounts payable:                              | 應付款額：                |                 |                 |                 |                 |
| Within one year                               | 一年內                  | 275             | 315             | 275             | 315             |
| In the second year                            | 第二年                  | 220             | 277             | 220             | 277             |
| In the third to fifth years, inclusive        | 第三至第五年<br>(首尾兩年包括在內) | 34              | 227             | 34              | 227             |
| Total present value of minimum lease payments | 最低租金之<br>現值總額        | 529             | 819             | 529             | 819             |

### 27. DEFERRED TAX

### 27. 遞延稅項

|                                      |             | Group<br>本集團    |                 |
|--------------------------------------|-------------|-----------------|-----------------|
|                                      |             | 2004<br>二零零四年   | 2003<br>二零零三年   |
|                                      |             | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| At beginning of year and 31 December | 於年初及十二月三十一日 | 233             | 233             |

The principal components of the Group's deferred tax liabilities represented accelerated depreciation allowances.

本集團之遞延稅務負債主要成份為加速折舊抵免。

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## 財務報表附註

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### 28. SHARE CAPITAL

#### Shares

|  |  | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 |
|--|--|----------------------------------|----------------------------------|
| <i>Authorised:</i>   | <i>法定股本：</i>   |                                  |                                  |
| 1,000,000,000 ordinary shares<br>of HK\$0.10 each                      | 每股面值0.10港元之<br>普通股1,000,000,000股                       | 100,000                          | 100,000                          |
| <i>Issued and fully paid:</i>  | <i>已發行及繳足股本：</i>                                       |                                  |                                  |
| 502,729,644 (2003: 501,209,644)<br>ordinary shares of<br>HK\$0.10 each | 每股面值0.10港元之普通股<br>502,729,644股(二零零三年：<br>501,209,644股) | 50,273                           | 50,121                           |

During the year, the subscription rights attaching to 1,520,000 share options were exercised at the subscription price of HK\$0.233 per share (note 29), resulting in the issue of 1,520,000 shares at HK\$0.10 each for a total cash consideration.

A summary of the above movements of the Company's issued ordinary share capital is as follows:

年內，1,520,000份購股權所附帶認購權已按認購價每股0.233港元獲行使(附註29)，因而按總現金代價發行1,520,000股每股面值0.10港元之股份。

本公司已發行普通股股本之上述變動概述如下：

|                         |                   | Number of<br>shares in issue<br>已發行股份數目 | Issued<br>capital<br>已發行股本<br>HK\$'000<br>千港元 | Share<br>premium<br>account<br>股份溢價賬<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|-------------------------|-------------------|---|---|---|--------------------------------|
| At 1 January 2004       | 於二零零四年<br>一月一日    | 501,209,644                             | 50,121  | 341,071   | 391,192                        |
| Share options exercised | 已行使購股權            | 1,520,000                               | 152   | 203   | 355                            |
| At 31 December 2004     | 於二零零四年<br>十二月三十一日 | 502,729,644                             | 50,273  | 341,274   | 391,547                        |



## Notes to Financial Statements 財務報表附註

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### 29. SHARE OPTION SCHEME

Pursuant to the share option scheme adopted by the Company on 12 June 1999 (the "Previous Scheme"), the Company 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 option scheme (the "New Scheme") was adopted pursuant to the ordinary resolutions passed by the shareholders at the annual general meeting of the Company held on 30 May 2003. Accordingly, no further options can be granted under the Previous Scheme as from 30 May 2003. 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 for 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.

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.

### 29. 購股權計劃

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，並根據股東於二零零三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，自二零零三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%。

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。

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### 29. SHARE OPTION SCHEME (continued)

- (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 may 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.
- (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, 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.

### 29. 購股權計劃 (續)

- (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，不可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%。
- (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。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 29. SHARE OPTION SCHEME (continued)

- (g) Basis of determining the exercise price – The exercise price 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.

The 1,520,000 share options exercised during the year resulted in the issue of 1,520,000 ordinary shares of the Company and new share capital of HK\$152,000 and share premium of HK\$203,000 (before issue expenses), as detailed in note 28 to the financial statements.

At the balance sheet date, the Company had 49,855,000 (2003: 51,780,000) 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 49,855,000 (2003: 51,780,000) additional ordinary shares of the Company and proceeds, before relevant share issue expenses, of HK\$14,750,000 (2003: HK\$15,198,000).

### 29. 購股權計劃 (續)

- (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。

年內，1,520,000份購股權獲行使，本公司因而發行1,520,000股普通股，以及分別有新股本152,000港元及股份溢價203,000港元（扣除發行開支前），詳情載於財務報表附註28。

於結算日，本公司尚有49,855,000份（二零零三年：51,780,000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49,855,000股普通股（二零零三年：51,780,000股），未計有關股份發行費用之所得款項為14,750,000港元（二零零三年：15,198,000港元）。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 29. SHARE OPTION SCHEME (continued)

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

### 29. 購股權計劃 (續)

年內，購股權計劃項下尚未行使之購股權如下：

| Number of share options<br>購股權數量    |   |  |  |  |  |   |                                  |  |
|-------------------------------------|---|--|--|--|--|---|----------------------------------|--|
| Grantee<br>承授人                      | At<br>1 January<br>2004<br>於二零零四年<br>一月一日 | Exercised<br>during<br>the year<br>本年度行使 | Cancelled<br>during<br>the year<br>本年度註銷 | At<br>31 December<br>2004<br>於二零零四年<br>十二月三十一日 | Date of grant *<br>授出日期 *                | Share price of<br>the Company<br>at grant date **<br>於授出<br>日期本公司<br>之股份價格 ** | Exercise<br>price ***<br>行使價 *** | Exercise period<br>of share options<br>購股權之<br>行使期                         |
| Directors 董事                        |   |  |  |  |  |   |                                  |  |
| Mr. Wu Emmy<br>吳安敏先生                | 5,000,000                                 | -  | -  | 5,000,000                                      | 27 November 2003<br><br>二零零三年<br>十一月二十七日 | HK\$0.23<br><br>0.23港元  | HK\$0.233<br><br>0.233港元         | 27 November 2003<br>to 29 May 2012<br>二零零三年<br>十一月二十七日<br>至二零一二年<br>五月二十九日 |
| Mr. Tang Kin Hung<br>鄧健洪先生          | 5,000,000                                 | -  | -  | 5,000,000                                      | 27 November 2003<br><br>二零零三年<br>十一月二十七日 | HK\$0.23<br><br>0.23港元  | HK\$0.233<br><br>0.233港元         | 27 November 2003<br>to 29 May 2012<br>二零零三年<br>十一月二十七日<br>至二零一二年<br>五月二十九日 |
| Former director<br>前董事              |   |  |  |  |  |   |                                  |  |
| Mr. Chow Siu Lam,<br>Cliff<br>周少霖先生 | 5,000,000                                 | -  | -  | 5,000,000                                      | 27 November 2003<br><br>二零零三年<br>十一月二十七日 | HK\$0.23<br><br>0.23港元  | HK\$0.233<br><br>0.233港元         | 27 November 2003<br>to 29 May 2012<br>二零零三年<br>十一月二十七日<br>至二零一二年<br>五月二十九日 |
| Other employees<br>其他僱員             |   |  |  |  |  |   |                                  |  |
| In aggregate<br>集體                  | 17,560,000                                | (1,520,000)                              | (405,000)                                | 15,635,000                                     | 27 November 2003<br><br>二零零三年<br>十一月二十七日 | HK\$0.23<br><br>0.23港元  | HK\$0.233<br><br>0.233港元         | 27 November 2003<br>to 29 May 2012<br>二零零三年<br>十一月二十七日<br>至二零一二年<br>五月二十九日 |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 29. SHARE OPTION SCHEME (continued)

### 29. 購股權計劃 (續)

| Number of share options<br>購股權數量 |   |  |  |  |  |   |                                  |  |
|----------------------------------|---|--|--|--|--|---|----------------------------------|--|
|                                  | At<br>1 January<br>2004<br>於二零零四年<br>一月一日 | Exercised<br>during<br>the year<br>本年度行使 | Cancelled<br>during<br>the year<br>本年度註銷 | At<br>31 December<br>2004<br>於二零零四年<br>十二月三十一日 |  | Share price of<br>the Company<br>at grant date **<br>於授出<br>日期本公司<br>之股份價格 ** | Exercise<br>price ***<br>行使價 *** | Exercise<br>period of<br>share options<br>購股權之<br>行使期                          |
| Grantee<br>承授人                   |   |  |  |  | Date of grant *<br>授出日期 *                |   |                                  |  |
| Business Associates              |   |  |  |  |  |   |                                  |  |
| 業務聯繫人士                           |   |  |  |  |  |   |                                  |  |
| In aggregate<br>集體               | 1,320,000                                 | -  | -  | 1,320,000                                      | 21 January 2000<br><br>二零零零年<br>一月二十一日   | HK\$3.175<br><br>3.175港元  | HK\$2.532<br><br>2.532港元         | 21 January 2001<br>to 20 January<br>2010<br>二零零一年<br>一月二十一日<br>至二零零一年<br>一月二十日 |
|                                  | 500,000                                   | -  | -  | 500,000  | 27 June 2002<br><br>二零零二年<br>六月二十七日      | HK\$0.415<br><br>0.415港元  | HK\$0.431<br><br>0.431港元         | 27 June 2003<br>to 29 May 2012<br>二零零三年<br>六月二十七日<br>至二零一二年<br>五月二十九日          |
|                                  | 17,400,000                                | -  | -  | 17,400,000                                     | 27 November 2003<br><br>二零零三年<br>十一月二十七日 | HK\$0.23<br><br>0.23港元  | HK\$0.233<br><br>0.233港元         | 27 November 2003<br>to 29 May 2012<br>二零零三年<br>十一月二十七日<br>至二零一二年<br>五月二十九日     |
|                                  | <u>19,220,000</u>                         | <u>-</u>                                 | <u>-</u>                                 | <u>19,220,000</u>                              |  |   |                                  |  |
| Total<br>總額                      | 51,780,000                                | (1,520,000)                              | (405,000)                                | 49,855,000                                     |  |   |                                  |  |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 29. 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.*

### 30. 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 31 of 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. Certain goodwill remains eliminated against consolidated reserves, as detailed in note 15 to the financial statements.

### 29. 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。

### 30. 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31頁綜合權益變動報表呈列。

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。若干商譽仍與綜合儲備對銷，詳情載於財務報表附註15。

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 30. RESERVES (continued)

#### (b) Company

|   |                                 | Share<br>premium<br>account<br>股份溢價賬 | Contributed<br>surplus<br>繳入盈餘 | Accumulated<br>losses<br>累積虧損 | Total<br>總額     |
|---|---------------------------------|--------------------------------------|--------------------------------|-------------------------------|-----------------|
|   | Note<br>附註                      | HK\$'000<br>千港元                      | HK\$'000<br>千港元                | HK\$'000<br>千港元               | HK\$'000<br>千港元 |
| At 1 January 2003                         | 於二零零三年一月一日                      | 341,071                              | 39,431                         | (258,567)                     | 121,935         |
| Net loss for the year                     | 本年度淨虧損                          | -                                    | -                              | (51,141)                      | (51,141)        |
| At 31 December 2003<br>and 1 January 2004 | 於二零零三年<br>十二月三十一日及<br>二零零四年一月一日 | 341,071                              | 39,431                         | (309,708)                     | 70,794          |
| Exercise of share options<br>(Note 29)    | 行使購股權<br>(附註29)                 | 203                                  | -                              | -                             | 203             |
| Net loss for the year                     | 本年度淨虧損                          | -                                    | -                              | (17,033)                      | (17,033)        |
| At 31 December 2004                       | 於二零零四年<br>十二月三十一日               | 341,274                              | 39,431                         | (326,741)                     | 53,964          |

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 30(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30(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。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 31. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

#### (a) Major non-cash transactions

- (i) During the year ended 31 December 2004, a minority shareholder of a subsidiary waived an amount of HK\$657,000 (2003: Nil) due from that subsidiary to that minority shareholder (note 5).
- (ii) During the year ended 31 December 2003, 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\$260,000.
- (iii) Pursuant to an assignment agreement dated 14 April 2003, an amount of HK\$10,000,000 of consideration receivable from several purchasers in connection with the disposal of the DMX Technologies Group Limited ("DMX") and its subsidiaries (collectively the "DMX Group") was set off against the considerations payable to a minority shareholder in connection with the Group's initial acquisition of a 51% equity interest in the DMX Group.

### 32. COMMITMENTS

The Group leases certain of its office premises under operating lease arrangements. Leases for office premises are negotiated for terms ranging from one to two and half 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.

### 31. 綜合現金流量表之附註

#### (a) 主要非現金交易

- (i) 截至二零零四年十二月三十一日止年度，一間附屬公司之一名少數股東豁免該附屬公司欠該少數股東之款項657,000港元（二零零三年：無）（附註5）。
- (ii) 截至二零零三年十二月三十一日止年度，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260,000港元。
- (iii) 根據日期為二零零三年四月十四日之轉讓協議，就出售 DMX Technologies Group Limited（「DMX」）及其附屬公司（統稱「DMX集團」）應收多名買方之代價10,000,000港元，已抵銷就本集團初步收購DMX集團51%股本權益應付一名少數股東之代價。

### 32. 承擔

本集團根據經營租賃安排租賃若干寫字樓物業。物業租期經洽定為一至兩年半不等。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。



# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 32. COMMITMENTS (continued)

At the balance sheet date, 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:

### 32. 承擔 (續)

於結算日，根據有關土地及樓宇的不可取消經營租約，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<br>本集團    |                 | Company<br>本公司  |                 |
|---|----------------------|-----------------|-----------------|-----------------|-----------------|
|   |                      | 2004<br>二零零四年   | 2003<br>二零零三年   | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                      | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Within one year                         | 一年內                  | 1,958           | 2,466           | 448             | 458             |
| In the second to fifth years, inclusive | 第二至第五年<br>(首尾兩年包括在內) | 476             | 503             | 322             | —               |
|   |                      | <u>2,434</u>    | <u>2,969</u>    | <u>770</u>      | <u>458</u>      |

Save as aforesaid, the Company and the Group did not have any other significant commitments as at 31 December 2004.

除上文所述者外，本公司及本集團於二零零四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 2004 二零零四年十二月三十一日

### 33. CONTINGENT LIABILITIES

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

### 33. 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<br>本集團    |                 | Company<br>本公司  |                 |
|---|------------------------|-----------------|-----------------|-----------------|-----------------|
|   |                        | 2004<br>二零零四年   | 2003<br>二零零三年   | 2004<br>二零零四年   | 2003<br>二零零三年   |
|   |                        | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Guarantees given to banks in connection with banking facilities granted to certain subsidiaries | 就授予若干附屬公司之銀行貸款而給予銀行之擔保 | -               | -               | 20,000          | 20,000          |

As at 31 December 2004, the banking facilities granted to the subsidiaries were utilised to the extent of approximately HK\$1,170,000 (2003: HK\$4,528,000).

於二零零四年十二月三十一日，附屬公司已動用所獲授銀行貸款額約1,170,000港元（二零零三年：4,528,000港元）。

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\$890,000 as at 31 December 2003, 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 Hong Kong 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.

如財務報表附註3進一步闡述，本集團於二零零三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890,000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香港僱傭條例所指定年期，倘彼等之聘用因若干情況遭終止，即有資格領取長期服務金。由於本集團認為該情況不可能導致本集團資源在未來出現重大流失，故並未就該可能支出確認撥備。

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 34. RELATED PARTY TRANSACTIONS

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

### 34. 有關連人士交易

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進行以下交易：

|  |                               | 2004<br>二零零四年   | 2003<br>二零零三年   |
|--|-------------------------------|-----------------|-----------------|
|  |                               | HK\$'000<br>千港元 | HK\$'000<br>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                         |                 |                 |
| – 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          | –               | 416             |
| – a company in which a director of the Company is also a director                              | – 本公司一名董事兼任董事之公司              | –               | 1,361           |
| Advance to investee companies, in which a director of the Company is also a director (note 17) | 付予被投資公司之墊款，本公司一名董事兼任其董事（附註17） | 23,045          | 8,539           |
| Management fee income received from investee companies   | 已收被投資公司管理費收入                  | 124             | –               |

# Notes to Financial Statements

## 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 34. RELATED PARTY TRANSACTIONS (continued)

### 34. 有關連人士交易 (續)

|   |                                 | 2004<br>二零零四年<br>HK\$'000<br>千港元 | 2003<br>二零零三年<br>HK\$'000<br>千港元 |
|---|---------------------------------|----------------------------------|----------------------------------|
| Reimbursement of directors' remuneration by an investee company   | 被投資公司償付董事酬金                     | 756                              | -                                |
| Loan interest income received from investee companies   | 已收被投資公司貸款利息收入                   | 227                              | -                                |
| Management fee income received from a company in which a director of the Company is also a director                 | 已收本公司董事亦為其董事之一家公司管理費收入          | 162                              | -                                |
| Proceeds on sale of fixed assets received from:<br>- a company in which directors of the Company are also directors | 銷售固定資產所得款項來自:<br>- 本公司董事兼任董事之公司 | -                                | 100                              |
| Maintenance and consultancy fees paid to:<br>- a company in which a director of the Company is also a director      | 已付保養及顧問費用予:<br>- 本公司一名董事兼任董事之公司 | 364                              | 2,123                            |

## Notes to Financial Statements 財務報表附註

31 December 2004 二零零四年十二月三十一日

### 34. RELATED PARTY 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 related parties. The directors of the Company 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 2004 are set out in notes 17, 20, 21, 23 and 24 to the financial statements.

### 35. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 April 2005.

### 34. 有關連人士交易 (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有關連人士協定之條款進行。本公司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若。

於二零零四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17、20、21、23及24。

### 35. 財務報表之批准

董事會於二零零五年四月二十六日批准及授權刊發財務報表。