

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 June 2005

1. BASIS OF PREPARATION

The condensed financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

2. PRINCIPAL ACCOUNTING POLICIES

The condensed financial statements have been prepared under the historical cost basis except for financial instruments, which are measured at fair values as appropriate.

The accounting policies used in the condensed financial statements are consistent with those followed in the preparation of the annual financial statements of the Company and its subsidiaries (the "Group") for the year ended 31 December 2004 except as described below.

In the current period, the Group has applied, for the first time, a number of new Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "new HKFRSs") issued by the HKICPA that are effective for accounting periods beginning on or after 1 January 2005. The application of the new HKFRSs has resulted in a change in the presentation of the income statement, balance sheet and the statement of changes in equity. In particular, the presentation of minority interests and share of tax of associates have been changed. The changes in presentation have been applied retrospectively.

簡明財務報表附註

截至二零零五年六月三十日止六個月

1. 編製基準

本簡明財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16之適用披露規定及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」之規定編製。

2. 主要會計政策

本簡明財務報告乃按歷史成本法編製，惟證券投資乃以公平值計量。

除以下列明外，編製本簡明報表所採納之會計政策與編製本公司及其附屬公司(「本集團」)截至二零零四年十二月三十一日止年度財務報告依循者一致。

於本期間，本集團首次採納香港會計師公會頒佈之多項新香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋(以下統稱「新香港財務報告準則」)，該等準則於二零零五年一月一日或以後開始之會計期間生效。採納新香港財務報告準則致使收益表、資產負債表及權益變動表之呈列方式出現變動，尤其於少數股東權益及應佔聯營公司之稅項之呈列方式上出現了變動。呈列方式之變動已追溯應用。採納新香港財務報告準則已使本集團於下列範疇之會計政策出現變

The adoption of the new HKFRSs has resulted in changes to the Group's accounting policies in the following areas that have an effect on how the results for the current or prior accounting periods are prepared and presented:

Business combinations

Goodwill

In previous periods, goodwill arising on acquisitions after 1 January 2001 was capitalised and amortised over its estimated useful life. The Group has applied the relevant transitional provisions in HKFRS 3 "Business Combinations". With respect to goodwill previously capitalised on the balance sheet, the Group has discontinued amortising such goodwill from 1 January 2005 onwards and goodwill will be tested for impairment at least annually or in the financial year in which the acquisition takes place. Goodwill arising on acquisitions after 1 January 2005 is measured at cost less accumulated impairment losses (if any) after initial recognition. As a result of this change in accounting policy, no amortisation of goodwill has been charged in the current period. The profit of the Group for the current period has been increased by HK\$124,000. Comparative figures for 2004 have not been restated.

Financial instruments

In the current period, the Group has applied HKAS 32 "Financial Instruments: Disclosure and Presentation" and HKAS 39 "Financial Instruments: Recognition and Measurement". HKAS 32 requires retrospective application. This application of HKAS 32 has had no material impact on how financial instruments of the Group are presented. HKAS 39, which is effective for annual periods beginning on or after 1 January 2005, generally does not permit to recognition, derecognition or measurement of financial assets and liabilities on a retrospective basis. The principal effects resulting from the implementation of HKAS 32 and HKAS 39 are summarised below:

動，並對本會計期間或上個會計期間之業績之編製及呈列方式構成影響：

業務合併

商譽

於過往期間，於二零零一年一月一日之後收購所產生之商譽將會資本化及按其可使用年期攤銷。本集團已採納香港財務報告準則第3號之業務合併之相關過渡性條文。本集團由二零零五年一月一日起不再將有關商譽攤銷，而商譽將最少於每年及於收購之財政年度作減值之測試。於二零零五年一月一日後因收購所產生之商譽乃按於初步確認後之成本減累計減值虧損(如有)計算。此項會計政策之變動，致使本期間不再計算任何商譽攤銷。本集團於本期間之溢利因而增加124,000港元。二零零四年之比較數字將不會重列。

金融工具

於本期間，本集團已應用香港會計準則第32號「金融工具：披露及呈報」以及香港會計準則第39號「金融工具：確認及計量」。香港會計準則第32號規定須予追溯應用，然而，採用香港會計準則第32號對金融工具在財務報表之呈列方式不會構成重大影響。於二零零五年一月一日或之後開始之年度期間生效之香港會計準則第39號，一般不容許追溯確認、終止確認或計算金融資產及負債。實施香港會計準則第32號及香港會計準則第39號所產生之主要影響概述如下：

Classification and measurement of financial assets and financial liabilities

The Group has applied the relevant transitional provisions in HKAS 39 with respect to classification and measurement of financial assets and financial liabilities that are within the scope of HKAS 39.

By 31 December 2004, the Group classified and measured its debt and equity securities in accordance with the benchmark treatment of Statement of Standard Accounting Practice 24 ("SSAP 24"). Under SSAP 24, investments in debt or equity securities are classified as "investment securities", "other investments" or "held-to-maturity investments" as appropriate. "Investment securities" are carried at cost less impairment losses (if any) while "other investments" are measured at fair value, with unrealised gains or losses included in the profit or loss. Held-to-maturity investments are carried at amortised cost less impairment losses (if any). From 1 January 2005 onwards, the Group classifies and measures its debt and equity securities in accordance with HKAS 39. Under HKAS 39, financial assets are classified as "financial assets at fair value through profit or loss", "available-for-sale financial assets", "loans and receivables", or "held-to-maturity financial assets". "Financial assets at fair value through profit or loss" and "available-for-sale financial assets" are carried at fair value, with changes in fair values recognised in profit or loss and equity respectively. "Loans and receivables" and "held-to-maturity financial assets" are measured at amortised cost using the effective interest method. Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, are measured at cost less impairment.

On 1 January 2005, the Group classified and measured its debt and equity securities in accordance with the requirements of HKAS 39. Investment securities and other investments reported under SSAP 24 was classified as "available-for-sale financial assets" and "investments held

金融資產及金融負債之分類及計量

本集團已就香港會計準則第39號所指範圍之金融資產及金融負債之分類及計量，採用香港會計準則第39號之相關過渡性條文。

於二零零四年十二月三十一日，本集團乃按照香港會計實務準則第24號（「會計實務準則第24號」）之基準處理方法分類及計量債務及股本證券。根據會計實務準則第24號，債務或股本證券之投資乃視乎情況分類列作「投資證券」、「其他投資」或「持至到期之投資」。「投資證券」按成本減去減值虧損（如有）列賬，「其他投資」按公平值列賬，並將未變現損益計入利潤或虧損。持至到期之投資按已攤銷成本減去減值虧損（如有）列賬。自二零零五年一月一日起，本集團根據香港會計準則第39號對債務及股本證券進行分類及計量。根據香港會計準則第39號，金融資產乃分類列作「按公平值列賬並在損益表內處理之金融資產」、「可供出售金融資產」、「貸款及應收款項」或「持至到期之金融資產」。「按公平值列賬並在損益表內處理之金融資產」及「可供出售金融資產」按公平值列賬，而有關公平值之變動則分別於損益及權益中確認。「貸款及應收款項」及「持至到期之金融資產」按使用實際利率法計算之已攤銷成本列賬。在活躍市場上並無已報價之股本工具投資，其公平值無法可靠地計算，與該等非上市股本工具有關並須以交付該等工具結算之衍生工具，則須按成本減去減值計量。

於二零零五年一月一日，本集團根據香港會計準則第39號之規定將其債務及股本證券重新分類及計量。呈列於會計實務準則第24號下之證券投資及其他投資，已於採納香港會計準則第39號後，分別分類為「可

for trading" respectively upon the adoption of the HKAS 39. Accordingly, no adjustment to retained profits at 1 January 2005 was required.

Financial assets and financial liabilities other than debt and equity securities

From 1 January 2005 onwards, the Group classifies and measures its financial assets and financial liabilities other than debt and equity securities (which were previously outside the scope of SSAP 24) in accordance with the requirements of HKAS 39. As mentioned above, financial assets under HKAS 39 are classified as "financial assets at fair value through profit or loss", "available-for-sale financial assets", "loans and receivables" or "held-to-maturity financial assets". Financial liabilities are generally classified as "financial liabilities at fair value through profit or loss" or "financial liabilities other than financial liabilities at fair value through profit or loss (other financial liabilities)". "Other financial liabilities" are carried at amortised cost using the effective interest method. This change has had no material effect on the results for the current period.

Derecognition

HKAS 39 provides more rigorous criteria for the derecognition of financial assets than the criteria applied in previous periods. Under HKAS 39, a financial asset is derecognised, when and only when, either the contractual rights to the asset's cash flows expire, or the asset is transferred and the transfer qualifies for derecognition in accordance with HKAS 39. The decision as to whether a transfer qualifies for derecognition is made by applying a combination of risks and rewards and control tests. The

供出售金融資產」及「持作買賣之投資」。據此，毋需對截至二零零五年一月一日之保留溢利作調整。

債務及股本證券以外之金融資產及金融負債

自二零零五年一月一日開始，本集團就債務及股本證券以外之金融資產及金融負債（以往不屬於會計實務準則第24號範圍），按照香港會計準則第39號之規定進行分類及計量。如上文所述，香港會計準則第39號將金融資產分類為「以公平值虧損益賬列賬之金融資產」、「可供出售之金融資產」、「貸款及應收款項」或「持至到期之金融資產」。金融負債一般分類為「以公平值虧損益賬列賬之金融資產」或「以公平值虧損益賬列賬之金融負債以外之其他金融負債（其他金融負債）」。「其他金融負債」乃採用實際利息法以攤銷成本列賬。此項會計政策變動對本期間之業績並無重大影響。

解除確認

香港會計準則第39號訂明較過往期間應用者更嚴苛之解除確認金融資產條件。根據香港會計準則第39號，僅於資產現金流量之契約權利屆滿，或資產已予轉讓，而有關轉讓符合香港會計準則第39號項下解除確認規定之情況下，始會解除確認金融資產。就轉讓是否符合解除確認，乃同時應用風險與回報及監控測試來決定。本集團已於二零零五年一月一日或之後已就金融

Group has applied the relevant transitional provisions and applied the revised accounting policy prospectively for transfers of financial assets on or after 1 January 2005. As a result, the Group's bill receivables with full recourse which were derecognised prior to 1 January 2005 have not been restated. As at 30 June 2005, the Group's bills receivables with full recourse have not been derecognised. Instead, the related borrowings of HK\$10,589,000 have been recognised on the balance sheet date. This change has had no material effect on the results for the current period.

Owner-occupied leasehold interest in land

In previous periods, owner-occupied leasehold land and buildings were included in property, plant and equipment and measured using the revaluation model. In the current period, the Group has applied HKAS 17 "Leases". Under HKAS 17, the land and buildings elements of a lease of land and buildings are considered separately for the purposes of lease classification, unless the lease payments cannot be allocated reliably between the land and buildings elements, in which case, the entire lease is generally treated as a finance lease. To the extent that the allocation of the lease payments between the land and buildings elements can be made reliably, the leasehold interests in land are reclassified to prepaid lease payments under operating leases, which are carried at cost and amortised over the lease term on a straight-line basis. This change in accounting policy has been applied retrospectively (see note 3 for the financial impact).

資產之轉讓，預期地採納相關過渡性條文及經修訂之會計政策。於二零零五年六月三十日，本集團附追索權之應收票據並沒解除確認。然而，10,589,000港元之相關借款於資產負債表結算日被確認。此項會計政策之轉變，對本期間之業績並無重大影響。

業主自用之土地租賃權益

於過往期間，業主自用之租賃土地及樓宇均計入物業、廠房及設備，並以重估模式計算。於本期間，本集團已採納香港會計準則第17號「租賃」。根據香港會計準則第17號，土地及樓宇租賃之土地及樓宇部份應視乎租賃分類而獨立入賬，惟租金若未能可靠地於土地及樓宇部份之間作出分配，則於此情況下概視為融資租賃。若租金能可靠地於土地及樓宇部份之間作出分配，則於土地之租賃權益應重新分類為經營租賃下之土地使用權之預付租，並以成本入賬及按直接線法於租賃期攤銷。此項會計政策變動已作出追溯應用。（參看附註3有關財務之影響）

3. SUMMARY OF THE EFFECTS OF THE CHANGES IN ACCOUNTING POLICIES

The cumulative effects of the application of the new HKFRS as at 31 December 2004 are summarized below:

3. 會計政策變動之影響摘要

於二零零四年十二月三十一日，就採納新香港財務報告準則之累計影響摘錄如下：

		As at 31.12.2004 (originally stated)	HKAS 17 Adjustment	HKAS 1 & HKAS 27 Adjustment 香港會計 準則第1號及 香港會計準則 第27號 調整	As at 31.12.2004 (restated)
		於二零零四年 十二月三十一日 (原本呈列) HK\$'000 千港元	香港會計準則 第17號 調整 HK\$'000 千港元	香港會計準則 第27號 調整 HK\$'000 千港元	於二零零四年 十二月三十一日 (重列) HK\$'000 千港元
Balance sheet items	資產負債表項目				
Property, plant and equipment	物業、廠房及設備	93,494	(12,910)	–	80,584
Prepaid lease payment	預付租賃付款額	–	12,910	–	12,910
Other assets and liabilities	其他資產及負債	144,768	–	–	144,768
Total effects on assets and liabilities	於資產及負債上 之影響總額	238,262	–	–	238,262
Share capital	股本	4,265	–	–	4,265
Other reserves	其他儲備	225,049	–	–	225,049
Minority interests	少數股東權益	–	–	8,948	8,948
Total effects on equity	對權益的影響總額	229,314	–	8,948	238,262
Minority interests	少數股東權益	8,948	–	(8,948)	–
		238,262	–	–	238,262

The Group has not early applied the following new Standards or Interpretations that have been issued but are not yet effective. The directors of the Company anticipate that the application of these Standards or Interpretations will have no material impact on the financial statements of the Group.

本集團並無提前採納以下已頒佈但尚未生效之全新準則或詮釋。本公司董事預計，採納此等新準則或詮釋對本集團之財務報表將不會有重大影響。

HKAS 19
(Amendment) Actuarial Gains and Losses, Group
Plans and Disclosures

香港會計準則
第19號(經修訂) 精算損益、集團計
算及披露

HKAS 39 (Amendment)	Cash Flow Hedge Accounting for Forecast Intragroup Transactions	香港會計準則 第39號(經修訂)	預測集團內公司間 交易之現金流量對 沖會計處理法
	The Fair Value Option		公平價值法之選擇
HKFRS 6	Exploration for and Evaluation of Mineral Resources	香港會計準則 第6號	礦產資源之勘探及 評估
HKFRS – Int 4	Determining whether an Arrangement Contains a Lease	香港會計報告 準則詮釋第4號	釐定安排是否包括 租賃
HKFRS – Int 5	Rights to Interests Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	香港會計報告 準則詮釋第5號	解除運作、復原及 環境修復基金所產 生權益之權利

4. SEGMENT INFORMATION

Business segments

The Group is mainly engaged in electroplating equipment business and timber trading business. These businesses are the basis on which the Group reports its primary segment information. The Group disposed its wet processing equipment business and entertainment production business during the six months ended 30 June 2004.

Principal activities are as follows:

Electroplating equipment	– design, manufacture and sale of custom-built electroplating equipment
Timber trading	– trading of logged timber

4. 分部資料

業務分類

本集團主要從事電鍍設備業務及木材業務。此等業務乃本集團呈報其主要分部資料所按之基準。本集團於截至二零零四年六月三十日止六個月期間，出售了濕式處理設備業務和娛樂製作業務。

主要業務概述如下：

電鍍設備	– 按客戶需求而設計、生 產及銷售之電鍍設備
木材貿易	– 木材貿易

Segment information about these businesses is presented below.

該等業務之分部資料呈列如下。

For the six months ended 30 June 2005

截至二零零五年六月三十日止六個月

		Continuing operations				
		持續經營之業務				
		Electroplating equipment	Timber trading	Other operations	Elimination	Consolidated
		電鍍設備	木材貿易	其他營運	對沖	綜合
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
TURNOVER	營業額					
External sales	對外銷售	191,081	–	915	–	191,996
RESULTS	業績					
Segment results	分部業績	8,706	(386)	(1,004)	3,640	10,956
Unallocated corporate expenses	未分配企業開支					(7,923)
Net change in fair value of investments held for trading	持作買賣之投資之公平值變動淨值					(865)
Net realised gain on investments held for trading	持作買賣之投資已變現淨收益					486
Gain on disposal of available-for-sale investments	出售可供出售投資之所得收益					902
Share of results of associates	應佔聯營公司業績					1,090
Finance cost – interest	融資成本 – 利息					(736)
Loss on liquidation of a subsidiary	清盤一間附屬公司之虧損					(39)
Gain on disposal of an associate	出售一間聯營公司所得收益					500
Profit before taxation	除稅前溢利					4,371
Taxation	稅項					11
Profit for the period	期內溢利					4,382

For the six months ended 30 June 2004

截至二零零四年六月三十日止六個月

		Continuing operations 持續經營之業務			Discontinued operations 終止經營之業務			
		Electroplating equipment	Timber trading	Other operations	Wet processing equipment	Entertainment production	Elimination	Consolidated
		電鍍設備 HK\$'000 千港元	木材貿易 HK\$'000 千港元	其他營運 HK\$'000 千港元	處理設備 HK\$'000 千港元	娛樂製作 HK\$'000 千港元	對沖 HK\$'000 千港元	綜合 HK\$'000 千港元
TURNOVER		營業額						
External sales	對外銷售	264,640	21,506	783	53,924	4,302	-	345,155
RESULTS		業績						
Segment results	分部業績	40,834	189	2,018	4,989	(567)	3,025	50,488
Unallocated corporate expenses	未分配企業開支							(10,076)
Net unrealised gain on other investments	其他投資未變現淨收益							841
Net realised loss on other investments	其他投資已變現淨虧損							(1)
Share of results of associates	應佔聯營公司業績							2,083
Finance cost – interest	融資成本 – 利息							(1,301)
Gain on disposal of subsidiaries	出售附屬公司所得收益							2,627
Gain on partial disposal of an associate	出售一間聯營公司股份權益所得收益							2,032
Profit before taxation	除稅前溢利							46,693
Taxation	稅項							(576)
Profit for the period	期內溢利							46,117

5. PROFIT BEFORE TAXATION

5. 除稅前溢利

		Six months ended 30 June 截至六月三十日止六個月	
		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Profit before taxation has been arrived at after charging:	除稅前溢利已扣除下列各項：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	2,511	4,089
Amortisation of goodwill (included in administrative expenses)	商譽之攤銷（計入行政費用）	—	132
Amortisation of intangible assets (included in administrative expenses)	無形資產之攤銷（計入行政費用）	—	6
Total depreciation and amortisation	折舊及攤銷總額	2,511	4,227
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	41	55

6. TAXATION

		Six months ended 30 June 截至六月三十日止六個月	
		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
The taxation comprises:	該稅項支出包括：		
Hong Kong Profits Tax	香港利得稅		
Overprovision in prior years	以往年度超額撥備	(90)	—
Overseas taxation	海外稅項		
Charge for the period	期內支出	79	576
		(11)	576

No tax is payable on the profit for the both periods arising in Hong Kong since the assessable profit is wholly absorbed by the estimated tax losses brought forward.

Overseas taxation is calculated at the rates prevailing in the relevant jurisdictions.

7. DIVIDEND

No dividends were paid during either period. The directors do not recommend the payment of any interim dividend.

6. 稅項

由於估計應課稅溢利已全數由承前估計稅務虧損吸納，故此並無就此兩個期內在香
港產生之溢利繳付任何應付稅項。

海外稅項則按有關司法權區各自通行之稅
率計算。

7. 股息

於兩個期內均未有派付任何股息。董事不
建議派付任何中期股息。

8. EARNINGS PER SHARE

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

8. 每股盈利

每股基本和攤薄盈利乃按以下數據計算：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2005	2004
		二零零五年	二零零四年
		HK\$'000	HK\$'000
		千港元	千港元
Earnings for the purpose of basic and diluted earnings per share (net profit for the period attributable to equity holders of the parent)	每股基本和攤薄盈利之溢利（母公司股權持有人應佔期內淨溢利）	4,090	43,439
		Six months ended 30 June	
		截至六月三十日止六個月	
		2005	2004
		二零零五年	二零零四年
		'000	'000
		千股份	千股份
Weighted average number of ordinary shares for the purpose of basic earnings per share	每股基本盈利之普通股份之加權平均數	426,463	276,463
Effect of dilutive potential ordinary shares: Convertible note	攤薄潛在普通股：可換股票據	—	34,615
Weighted average number of ordinary shares for the purpose of diluted earnings per share	每股攤薄盈利之普通股份之加權平均數	426,463	311,078

The computation of diluted earnings per share for the period does not assume the exercise of the Company's outstanding share options as the exercise price of those options is higher than the average market price for shares for the period.

9. PROPERTY, PLANT AND EQUIPMENT

During the period from 1 January 2005 to 30 June 2005, the Group spent HK\$981,000 (six months ended 30.6.2004: HK\$2,711,000) on acquisition of property, plant and equipment.

During the period from 1 January 2004 to 30 June 2004, the Group disposed of property, plant and equipment with a carrying amount of HK\$87,122,000 upon the disposal of subsidiaries.

10. LOANS RECEIVABLE

The following is the maturity profile of loans receivable at the reporting date:

因購股權之行使價較期內股份之市場平均價為高，故在計算截至期內每股攤薄盈利時，沒有假設行使本公司尚未行使之購股權。

9. 物業、廠房及設備

截至由二零零五年一月一日至二零零五年六月三十日止期內，本集團動用981,000港元(截至二零零四年六月三十日止六個月：2,711,000港元)增購物業、廠房及設備。

於二零零四年一月一日至二零零四年六月三十日止期間，集團於出售附屬公司時，以賬面值87,122,000港元出售物業、廠房及設備。

10. 應收貸款

以下為於資產負債表結算日應收貸款到期概況：

		30.6.2005 二零零五年 六月三十日 HK\$'000 千港元	31.12.2004 二零零四年 十二月三十一日 HK\$'000 千港元
Repayable within 3 months	於三個月內償還	4,394	3,257
Repayable after 3 months but within 6 months	於三個月後但於六個月內償還	60	59
Repayable after 6 months but within 1 year	於六個月後但於一年內償還	122	120
Repayable after 1 year	於一年後償還	4,576 2,080	3,436 2,302
Total	總計	6,656	5,738

11. DEBTORS, DEPOSITS AND PREPAYMENTS

11. 應收賬項、訂金及預付款項

		30.6.2005 二零零五年 六月三十日 HK\$'000 千港元	31.12.2004 二零零四年 十二月三十一日 HK\$'000 千港元
Trade debtors	貿易應收賬款	135,732	125,338
Bill receivables	應收票據	10,589	–
Other debtors and prepayments	其他賬款及預付款項	25,752	16,285
		172,073	141,623

The Group generally does not allow any credit period to its trade customers. Construction contracts are paid by stage and in general are due on presentation of invoice.

集團一般不給予信貸限期予客戶，而建造合約之客戶則可根據合約之完成進度及收到發票後付款。

The following is an aged analysis of trade debtors as at the reporting date:

以下為於資產負債表結算日貿易應收賬款之到期分析表：

		30.6.2005 二零零五年 六月三十日 HK\$'000 千港元	31.12.2004 二零零四年 十二月三十一日 HK\$'000 千港元
Current	未到期	118,199	63,758
Overdue by:	到期：		
0 – 60 days	0 – 60 日	5,479	30,928
61 – 120 days	61 – 120 日	5,119	7,444
121 – 180 days	121 – 180 日	3,912	10,665
Over 180 days	超過 180 日	3,023	12,543
		135,732	125,338

12. CREDITORS, BILLS PAYABLE AND ACCRUED CHARGES

12. 應付款項、應付票據及預提費用

		30.6.2005 二零零五年 六月三十日 HK\$'000 千港元	31.12.2004 二零零四年 十二月三十一日 HK\$'000 千港元
Trade creditors	貿易應付賬款	56,597	76,954
Bills payable	應付票據	11,351	1,553
Other creditors and accrued charges	其他應付賬款及 預提費用	112,645	86,635
		180,593	165,142

The following is an aged analysis of trade creditors as at the reporting date:

以下為於資產負債表結算日貿易應付賬款之到期分析表：

		30.6.2005 二零零五年 六月三十日 HK\$'000 千港元	31.12.2004 二零零四年 十二月三十一日 HK\$'000 千港元
0 – 60 days	0 – 60 日	24,336	42,058
61 – 120 days	61 – 120 日	22,046	17,462
121 – 180 days	121 – 180 日	5,861	14,013
Over 180 days	超過 180 日	4,354	3,421
		56,597	76,954

13. SHARE CAPITAL

13. 股本

		Number of shares 股份數目 '000 千股份	Amount 總額 HK\$'000 千港元
Shares of HK\$0.01 each	每股面值港幣 0.01 元		
Authorised	法定	20,000,000	200,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2005 and	於二零零五年一月一日及		
at 30 June 2005	二零零五年六月三十日	426,463	4,265

14. LIQUIDATION/DISPOSAL OF SUBSIDIARIES

On 19 January 2004 and 27 January 2004, the Group entered into agreements to partially dispose of its interests in the subsidiaries, Asia Vigour (Holdings) Limited and Intech Machines Company Limited which carried out all the Group's entertainment production business and wet processing equipment business respectively. The disposals were completed on 5 March 2004 and 1 April 2004 respectively, on which date control on the above subsidiaries was passed to acquirers. The Group's remaining interests in the above subsidiaries were classified as interests in associates.

During the period, the Group liquidated a subsidiary, Beijing Haoyuan Power Equipment Company Limited.

14. 清盤／出售附屬公司

於二零零四年一月十九日及二零零四年一月二十七日，本集團簽訂協議，出售其於附屬公司之部份權益，包括從事集團所有娛樂製作業務之Asia Vigour (Holdings) Limited 和從事濕式處理設備業務之亞智科技股份有限公司。交易分別於二零零四年三月五日及二零零四年四月一日完成，並於當日將上述附屬公司的控制權移交給收購者。集團於上述附屬公司之餘下權益被界定為於聯營公司之權益。

於本期間，本集團清盤一間附屬公司 — 北京浩源設備有限公司。

Six months ended 30 June

截至六月三十日止六個月

		2005 二零零五年 HK\$'000 千港元	2004 二零零四年 HK\$'000 千港元
Net assets disposed of	出售之淨資產	52	35,430
Exchange (gain) loss realised	已變現之兌換（收益）虧損	(13)	3,410
		39	38,840
Interests in associates	於聯營公司之權益	-	(21,798)
(Loss) gain on liquidation/disposal	清盤／出售（虧損）所得收益	(39)	2,627
Total consideration	總代價	-	19,669
Satisfied by:	支付方式：		
Cash	現金	-	19,669
Net cash inflow arising on disposals:	出售所產生之淨現金流入：		
Cash consideration	現金代價	-	19,669
Bank balance and cash disposed of	出售之銀行餘款和現金	-	(3,666)
		-	16,003

The subsidiary liquidated during the period did not have any material effect on the Group's turnover and the Group's profit before taxation.

The subsidiaries disposed of during six months ended 30 June 2004 contributed HK\$58,226,000 to the Group's turnover and HK\$3,707,000 to the Group's profit before taxation.

於本期間清盤之附屬公司對本集團之營業額及除稅前利潤並無任何重大影響。

於截至二零零四年六月三十日止六個月期內出售之附屬公司，為集團之營業額及除稅前利潤分別貢獻58,226,000港元及3,707,000港元。