

# Notes to Financial Statements

## 財務報告附註

31 December 2006  
二零零六年十二月三十一日

### 1. CORPORATE INFORMATION

Quality HealthCare Asia Limited is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The principal place of business of the Company is located at 6/F, China Merchants Steam Navigation Building, 303-307 Des Voeux Road Central, Sheung Wan, Hong Kong.

During the year, the Group was involved in the following principal activities:

- provision of medical services
- provision of nursing agency, physiotherapy, dental and other services
- provision of elderly care services

In the opinion of the directors, the immediate holding company of the Company is Wah Cheong Development (B.V.I.) Limited, which is incorporated in the British Virgin Islands, and the ultimate holding company of the Company is Allied Group Limited, which is incorporated in Hong Kong.

### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which also include Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention. These financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 December 2006. The results of subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

### 1. 集團資料

卓健亞洲有限公司為一間於百慕達註冊成立的有限公司。本公司註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點位於香港上環德輔道中303至307號招商局大廈6樓。

年內，本集團從事下列主要業務：

- 提供醫療服務
- 提供護理介紹所、物理治療、牙科及其他服務
- 提供護老服務

董事認為，本公司之直接控股公司為於英屬處女群島註冊成立之 Wah Cheong Development (B.V.I.) Limited，而本公司之最終控股公司為於香港註冊成立之聯合集團有限公司。

### 2.1 編製基準

該等財務報告乃根據由香港會計師公會所頒佈之香港財務報告準則（當中包括香港會計準則及詮釋）、香港普遍接納之會計原則及香港公司條例之披露規定而編製。該等財務報告乃根據歷史成本計價編製，並以港元呈列，除另有註明外，所有價值均四捨五入至最接近千位數。

#### 綜合基準

綜合財務報告將本公司及旗下所有附屬公司於截至二零零六年十二月三十一日止年度之財務報告均包括在內。附屬公司之業績由收購日（即本集團取得控制權之日期）起至該項控制權終止之日綜合計算。集團內各公司間之重大交易及結餘已於綜合賬目中對銷。

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### 2.2 IMPACT OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements. Except for in certain cases, giving rise to new and revised accounting policies and additional disclosures, the adoption of these new and revised standards and interpretation has had no material effect on these financial statements.

HKAS 21 Amendment	Net Investment in a Foreign Operation
HKAS 27 Amendment	Consolidated and Separate Financial Statements: Amendments as a consequence of the Companies (Amendment) Ordinance 2005
HKAS 39 & HKFRS 4 Amendments	Financial Guarantee Contracts
HKAS 39 Amendment	Cash Flow Hedge Accounting of Forecast Intragroup Transactions
HKAS 39 Amendment	The Fair Value Option
HK(IFRIC)-Int 4	Determining whether an Arrangement contains a Lease

The principal change in accounting policies is as follows:

HKAS 39 "Financial Instruments: Recognition and Measurement"

Amendment for financial guarantee contracts

This amendment has revised the scope of HKAS 39 to require financial guarantee contracts issued that are not considered insurance contracts, to be recognised initially at fair value and to be remeasured at the higher of the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" and the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with HKAS 18 "Revenue". The adoption of this amendment has had no material impact on these financial statements.

### 2.2 新訂及經修訂香港財務報告準則的影響

本集團已於本年度之財務報告首次採納以下新訂及經修訂香港財務報告準則。除若干情況因應新訂及經修訂會計政策而作出額外披露外，採納該等新訂及經修訂準則及詮釋對財務報告並無構成重大影響。

香港會計準則第21號 (修訂本)	境外業務之淨投資
香港會計準則第27號 (修訂本)	綜合及單獨財務報表：因二零零五年公司 (修訂) 條例而作出修訂
香港會計準則第39號及香港財務報告準則第4號 (修訂本)	財務擔保合約
香港會計準則第39號 (修訂本)	預測集團內部交易之現金流量對沖會計法
香港會計準則第39號 (修訂本)	公平價值選擇
香港 (國際財務報告詮釋委員會) – 詮釋第4號	決定一項安排是否包含租賃

會計政策的主要變動如下：

香港會計準則第39號「金融工具：確認及計量」

就財務擔保合約所作修訂

此項修訂已修改香港會計準則第39號之範圍，規定已發出但不被視為保險合約之財務擔保合約最初按公平價值確認，並按照香港會計準則第37號「撥備、或然負債及或然資產」所釐定之金額和初始確認的金額減根據香港會計準則第18號「收入」確認的累計攤銷額 (如適用) 後的餘額兩者中較高者重新計量。採納此項修訂對此等財務報告並無構成重大影響。

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

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

HKAS 1 Amendment	Capital Disclosures
HKFRS 7	Financial Instruments: Disclosures
HKFRS 8	Operating Segments
HK(IFRIC)-Int 7	Applying the Restatement Approach under HKAS 29 "Financial Reporting in Hyperinflationary Economies"
HK(IFRIC)-Int 8	Scope of HKFRS 2
HK(IFRIC)-Int 9	Reassessment of Embedded Derivatives
HK(IFRIC)-Int 10	Interim Financial Reporting and Impairment
HK(IFRIC)-Int 11	HKFRS 2 – Group and Treasury Share Transactions
HK(IFRIC)-Int 12	Service Concession Arrangements

The HKAS 1 Amendment shall be applied for annual periods beginning on or after 1 January 2007. The revised standard will affect the disclosures about qualitative information about the Group's objective, policies and processes for managing capital; quantitative data about what the Company regards as capital; and compliance with any capital requirements and the consequences of any non-compliance.

HKFRS 7 shall be applied for annual periods beginning on or after 1 January 2007. The standard requires disclosures that enable users of the financial statements to evaluate the significance of the Group's financial instruments and the nature and extent of risks arising from those financial instruments and also incorporates many of the disclosure requirements of HKAS 32.

### 2.3 已頒佈但尚未生效的香港財務報告準則的影響

本集團並無於財務報告應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港會計準則第1號(修訂本)	資本披露
香港財務報告準則第7號	金融工具：披露
香港財務報告準則第8號	經營分類
香港(國際財務報告詮釋委員會)－詮釋第7號	根據香港會計準則第29號「惡性通貨膨脹經濟中的財務報告書」應用重列法
香港(國際財務報告詮釋委員會)－詮釋第8號	香港財務報告準則第2號之範圍
香港(國際財務報告詮釋委員會)－詮釋第9號	重新評估嵌入式衍生工具
香港(國際財務報告詮釋委員會)－詮釋第10號	中期財務報告及減值
香港(國際財務報告詮釋委員會)－詮釋第11號	香港財務報告準則第2號－集團及庫存股份交易
香港(國際財務報告詮釋委員會)－詮釋第12號	服務經營權安排

香港會計準則第1號(修訂本)適用於二零零七年一月一日或以後開始之年度。經修訂之準則將影響有關本集團管理資本的宗旨、政策及程序之定性分析資料所作之披露；有關本公司視為資本部份之定量分析數據；以及遵守任何資本規定及任何未遵守規定情況之影響。

香港財務報告準則第7號適用於二零零七年一月一日或以後開始之年度。該準則要求對金融工具作出披露，讓財務報告的使用人士能夠評估本集團所用金融工具之重大程度，及該等金融工具所產生風險性質和程度，亦收納多項香港會計準則第32號之披露規定。

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

HKFRS 8 shall be applied for annual periods beginning on or after 1 January 2009. The standard requires the disclosure of information about the operating segments of the Group, the products and services provided by the segments, the geographical areas in which the Group operates, and revenues from the Group's major customers. This standard will supersede HKAS 14 "Segment Reporting".

HK(IFRIC)-Int 7, HK(IFRIC)-Int 8, HK(IFRIC)-Int 9, HK(IFRIC)-Int 10, HK(IFRIC)-Int 11 and HK(IFRIC)-Int 12 shall be applied for annual periods beginning on or after 1 March 2006, 1 May 2006, 1 June 2006, 1 November 2006, 1 March 2007 and 1 January 2008, respectively.

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

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Subsidiaries

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

The results of subsidiaries are included in the Company's income statement to the extent of dividends received and receivable. The Company's interests in subsidiaries are stated at cost less any impairment losses.

### 2.3 已頒佈但尚未生效的香港財務報告準則的影響 (續)

香港財務報告準則第8號適用於二零零九年一月一日或以後開始之年度。該準則要求對於本集團經營分部之資料、該等分部提供之產品及服務、本集團經營之地區，以及從本集團主要顧客獲得之收入作出披露。此項準則將取代香港會計準則第14號「分類報告」。

香港(國際財務報告詮釋委員會)－詮釋第7號、香港(國際財務報告詮釋委員會)－詮釋第8號、香港(國際財務報告詮釋委員會)－詮釋第9號、香港(國際財務報告詮釋委員會)－詮釋第10號、香港(國際財務報告詮釋委員會)－詮釋第11號及香港(國際財務報告詮釋委員會)－詮釋第12號須分別就二零零六年三月一日、二零零六年五月一日、二零零六年六月一日、二零零六年十一月一日、二零零七年三月一日及二零零八年一月一日或以後開始之年度期間應用。

本集團現正評估首次應用此等新訂及經修訂香港財務報告準則之影響，惟目前仍未能評定此等新訂及經修訂之香港財務報告準則對本集團之經營業績及財務狀況會否造成重大影響。

### 2.4 主要會計政策概要

#### 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，藉此從其業務中取得利益之公司。

附屬公司之業績已計入本公司收益表，惟以已收及應收股息為限。本公司於附屬公司之權益乃按成本減任何減值虧損列賬。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Joint ventures

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

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

A joint venture is treated as:

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

### 2.4 主要會計政策概要 (續)

#### 合營公司

合營公司指本集團與其他人士透過合營安排進行經濟活動而設立之企業。合營公司以獨立實體之形式經營，本集團與其他人士於當中擁有權益。

合營夥伴間訂立之合營協議內訂明合營各方之出資額、合營公司之期限，以及於解散時變現資產之基準。合營公司業務之損益及任何剩餘資產分派乃根據合營夥伴各自之出資比例或根據合營協議之條款攤分。

一間合營公司被視為：

- (a) 附屬公司，如本集團對該合營公司直接或間接地擁有單獨控制權；
- (b) 共同控制企業，如本集團並無擁有單獨控制權，惟對該合營公司直接或間接地擁有共同控制權；
- (c) 聯營公司，如本集團並無擁有單獨或共同控制權，惟一般直接或間接地持有該合營公司不少於20%註冊資本，且可對該合營公司發揮重要影響力；或
- (d) 按香港會計準則第39號列賬之股本投資，如本集團直接或間接地持有該合營公司少於20%註冊資本，而且並無擁有共同控制權，對該合營公司亦不具重要影響力。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Jointly-controlled entities

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

The Group's share of the post-acquisition results and reserves of jointly-controlled entities is included in the consolidated income statement and consolidated reserves, respectively. The Group's interests in jointly-controlled entities are stated in the consolidated balance sheet at the Group's share of net assets under the equity method of accounting, less any impairment losses.

#### Associates

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

The Group's share of the post-acquisition results and reserves of associates is included in the consolidated income statement and consolidated reserves, respectively. The Group's interest in an associate 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.

#### Goodwill

Goodwill arising on the acquisition of subsidiaries or businesses represents the excess of the cost of the business combination over the Group's interest in the net fair value of the acquirees' or businesses' identifiable assets acquired, and liabilities and contingent liabilities assumed as at the date of acquisition.

### 2.4 主要會計政策概要 (續)

#### 共同控制企業

共同控制企業為一間受共同控制之合營公司，使任何一個參與方不會對共同控制企業之經濟活動有單一控制權。

本集團應佔共同控制企業之收購後業績及儲備分別計入綜合收益表及綜合儲備內。本集團於共同控制企業之權益，乃以權益會計法，按本集團應佔之資產淨值減去減值虧損後，列於綜合資產負債表內。

#### 聯營公司

聯營公司乃本集團長期一般性地持有其不少於20%之股本投票權並可對其發揮重要影響力，但並非歸類為附屬公司或共同控制企業之實體。

本集團應佔聯營公司之收購後業績及儲備分別計入綜合收益表及綜合儲備內。本集團於聯營公司之權益，乃以權益會計法，按本集團應佔之資產淨值減去減值虧損後，列於綜合資產負債表內。

#### 商譽

收購附屬公司或業務而產生之商譽乃是於收購日，業務合併成本較本集團佔被收購方或該等業務之可識別之已收購資產、已承擔負債及或然負債淨公平值之權益超出之數額。



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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Goodwill (continued)

*Goodwill on acquisitions for which the agreement date is on or after 1 January 2005*

Goodwill arising on acquisition is recognised in the consolidated balance sheet as an asset, initially measured at cost and subsequently at cost less any accumulated impairment losses.

The carrying amount of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units. Each unit or group of units to which the goodwill is so allocated:

- represents the lowest level within the Group at which the goodwill is monitored for internal management purposes; and
- is not larger than a segment based on either the Group's primary or the Group's secondary reporting format determined in accordance with HKAS 14 "Segment Reporting".

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised.

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

An impairment loss recognised for goodwill is not reversed in a subsequent period.

### 2.4 主要會計政策概要 (續)

#### 商譽 (續)

協議日期為二零零五年一月一日或以後之收購有關的商譽

收購產生之商譽乃於綜合資產負債表內確認為資產，初步按成本值及其後按成本值減任何累計減值虧損列賬。

商譽之賬面金額每年進行減值檢討，或如發生某些事件或情況變化顯示可能出現賬面減值，則會更頻密地進行減值檢討。

為進行減值測試，因業務合併而購入的商譽自購入之日起分配至預期可從合併產生之協同效益中獲益之本集團各個現金產生單位或現金產生單位組別，而無論本集團的資產或負債是否已分配予該等單位或單位組別。每個獲分配商譽的單位或單位組別：

- 為就內部管理而言對商譽的監察屬本集團內的最低水平；及
- 不超過按香港會計準則第14號「分類報告」而釐定的本集團主要或次要申報方式所得出的一個分類。

減值乃通過評估與商譽有關的現金產生單位(或現金產生單位組別)的可收回金額來確定。凡現金產生單位(或現金產生單位組別)的可收回金額低於賬面值，即確認減值虧損。

倘商譽構成現金產生單位(或現金產生單位組別)的部份而該單位的部份業務已出售，則在釐定所出售業務的收益或虧損時，與所出售業務相關的商譽計入該業務的賬面值。在這種情況下出售的商譽根據所出售業務的相對價值和現金產生單位的保留份額進行計量。

就商譽確認的減值虧損不會於往後期間回撥。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Goodwill (continued)

##### *Goodwill previously eliminated against consolidated reserves*

Prior to the adoption of the HKICPA's Statement of Standard Accounting Practice 30 "Business Combinations" ("SSAP 30") in 2001, goodwill arising on acquisition was eliminated against consolidated reserves in the year of acquisition. On the adoption of HKFRS 3, such goodwill remains eliminated against consolidated reserves and is not recognised in the income statement when all or part of the business to which the goodwill relates is disposed of or when a cash-generating unit to which the goodwill relates becomes impaired.

#### Impairment of non-financial assets other than goodwill

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

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

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

### 2.4 主要會計政策概要 (續)

#### 商譽 (續)

##### *過往於綜合儲備內對銷的商譽*

於二零零一年採納香港會計師公會之會計實務準則第30號「業務合併」之前，收購產生之商譽乃於收購年度內在綜合儲備中扣除。於採納香港財務報告準則第3號後該項商譽仍然在綜合儲備中扣除，於與商譽有關的全部或部分業務被出售或與商譽有關的現金產生單位減值時亦不會於收益表內確認。

#### 商譽以外之非金融資產減值

倘有跡象顯示出現減值或須就資產進行年度減值測試(存貨、金融資產及商譽除外)，則會估計該資產的可收回金額。可收回金額按資產或現金產生單位的使用價值或其公平值(以較高者為準)減銷售成本而計算，並就個別資產而釐定，除非有關資產並無產生現金流入，且在很大程度上獨立於其他資產或資產組別。在此情況下，可收回金額就資產所屬的現金產生單位而釐定。

減值虧損僅於資產賬面值超出其可收回金額時予以確認。於評估使用價值時，估計日後現金流量按可反映現時市場評估的貨幣時間值及資產特定風險的除稅前折現率折減至現值。減值虧損於產生期間自收益表扣除。

於每個申報日會評定是否有跡象顯示之前已確認的減值虧損不再存在或減少。倘出現該等跡象，則會估計可收回金額。過往確認的資產減值虧損(商譽除外)僅會於用以釐定資產可收回金額的估計改變時撥回，惟撥回後的數額不得高於假設過往年度並無就資產確認減值虧損而應有的賬面值(扣除折舊／攤銷後)。減值虧損的撥回於產生期間計入收益表。



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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where 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 an item of property, plant and equipment, and where the cost of the item can be measured reliably, the expenditure is capitalised as an additional cost of that asset or as a replacement.

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

Leasehold improvements	Over the shorter of the lease terms and 15% to 33⅓%
Furniture, fixtures and office equipment	15% to 33⅓%
Medical equipment	20%
Computer equipment and software	20% to 33⅓%
Motor vehicles	20% to 33⅓%

When parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately.

Residual values, useful lives and depreciation method are reviewed, and adjusted if appropriate, at each balance sheet date.

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

### 2.4 主要會計政策概要 (續)

#### 物業、廠房及設備及折舊

物業、廠房及設備概按成本值減累計折舊及任何減值虧損入賬。物業、廠房及設備項目之成本值乃將資產之購買價加上將該資產運往所擬作用途之工作環境及地點之任何直接應佔成本。於物業、廠房及設備項目運作後所引致之維修及保養費用等開支一般均自費用產生期間之收益表中扣除。倘若可明確顯示該等開支可導致日後使用物業、廠房及設備項目而獲得之經濟利益有所增加及該項目之成本能可靠計量時，則該等開支將資本化為該資產之額外成本或作為一項置換處理。

折舊乃按其估計可使用年期以直線法撇銷每個物業、廠房及設備項目之成本值至其剩餘價值。所採用之主要折舊年率如下：

租賃物業裝修	按租約期及15%至33⅓% (以較高者為準)
傢俬、裝置及辦公室設備	15%至33⅓%
醫療設備	20%
電腦設備及軟件	20%至33⅓%
車輛	20%至33⅓%

倘若物業、廠房及設備項目之部份具不同使用期限，該項目之成本按合理基準分配給各部份，由各部份各自計算折舊。

剩餘價值、可使用年期及折舊方法於每個結算日審閱及在適當時進行調整。

物業、廠房及設備項目乃於出售后或當預期使用或出售該項目將不會產生未來經濟利益時取消確認。於取消確認該資產的年度有關出售或廢棄所產生的盈利或虧損，為出售相關資產所得款項淨額與其賬面值之差額。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Leases

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

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

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

#### Investments and other financial assets

Financial assets of the Group in the scope of HKAS 39 are classified as loans and receivables, or available-for-sale financial assets, as appropriate. When financial assets are recognised initially, they are measured at fair value, plus directly attributable transaction costs. The Group considers whether a contract contains an embedded derivative when the Group first becomes a party to it. The embedded derivatives are separated from the host contract which is not measured at fair value through profit or loss when the analysis shows that the economic characteristics and risks of embedded derivatives are not closely related to those of the host contract.

### 2.4 主要會計政策概要 (續)

#### 租賃

凡將資產擁有權(法定所有權除外)之大部份回報及風險撥歸本集團之租賃均列為融資租賃。融資租賃生效時,租賃資產之成本將按最低應付租金之現值撥作資本,並連同租賃責任(不包括利息)入賬,以反映採購與融資。資本化融資租賃所持之資產列作物業、廠房及設備,並按租期或資產之估計可使用年期兩者之中較短者計算折舊。上述租賃之融資費用自收益表扣除,以於租約期作出定期定額扣減。

根據租購合約收購屬融資性質之資產列作融資租賃,惟將按估計可使用年期折舊。

所有資產之收益及風險實際上仍歸於出租人之租約均視為經營租約。倘本集團為出租人,本集團根據經營租約租賃之資產乃計入非流動資產,經營租約的應收租金按直線法在租約期內計入收益表。倘本集團為承租人,有關該等經營租約之租金乃按直接法在租約期內於收益表中扣除。

#### 投資及其他金融資產

本集團根據香港會計準則第39號所界定之金融資產分類為貸款及應收賬款,或可供出售之金融資產(視適用情況而定)。金融資產於首次確認時,以公平值加直接應佔交易成本計量。本集團於首次成為合約訂約方時即考慮該合約是否包含嵌入式衍生工具。如果主合約並非按公平值計量且其變動計入損益,而且分析顯示嵌入式衍生工具之經濟特徵與主合約之經濟特徵和風險並非緊密相關,則嵌入式衍生工具應與主合約分離。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### *Investments and other financial assets (continued)*

The Group determines the classification of its financial assets after initial recognition and, where allowed and appropriate, re-evaluates this designation at the balance sheet date.

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

#### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are subsequently carried at amortised cost using the effective interest method. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognised in the income statement when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

#### *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets in listed and unlisted equity securities that are designated as available for sale or are not classified in any of the other categories. After initial recognition, available-for-sale financial assets are measured at fair value, with gains or losses recognised as a separate component of equity until the investment is derecognised or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is included in the income statement.

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

### 2.4 主要會計政策概要 (續)

#### *投資及其他金融資產 (續)*

本集團於首次確認後釐定其金融資產分類，並在許可及適當之情況下於結算日重新評估該分類。

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

#### *貸款及應收賬款*

貸款及應收賬款為具有固定的或可確定款項，但在活躍市場中無報價的非衍生金融資產。該等資產其後用實際利率方法按攤銷後成本列賬。攤銷成本於計入收購之任何折讓或溢價後計算，並包括屬實際利率及交易成本不可分割部份之費用。該等貸款及應收賬款於終止確認、出現減值或進行攤銷時所產生的盈虧於收益表確認。

#### *可供出售金融資產*

可供出售金融資產指那些被指定為可供出售的上市和非上市股本證券的非衍生金融資產，或未被分類為其他類別的非衍生金融資產。於初步確認後，可供出售金融資產按公平值計量，盈利或虧損確認為獨立的權益成份，直至該投資被終止確認或被釐定發生減值，此時先前於權益呈報之累計盈利或虧損計入收益表內。

倘非上市股本證券之公平值不能被可靠計量，原因為(a)該投資在合理公平值的估計範圍內大幅波動或(b)於該範圍內多種估計之可能性不能被合理評估及用於估計公平價值，則該等證券乃按成本減任何減值虧損列賬。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Investments and other financial assets (continued)

##### *Fair value*

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business at the balance sheet date. For investments where there is no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; and a discounted cash flow analysis.

##### *Impairment of financial assets*

The Group assesses at each balance sheet date whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

##### *Assets carried at amortised cost*

If there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced either directly or through the use of an allowance account. The amount of the impairment loss is recognised in the income statement.

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

### 2.4 主要會計政策概要 (續)

#### 投資及其他金融資產 (續)

##### *公平值*

在金融市場活躍交易的投資的公平價值參考於結算日的市場收市價。倘某項投資的市場不活躍，公平價值將採用估值方法釐定。該等方法包括參考近期所進行的公平市場交易，參考其他大致類似金融工具的現行市場價格，以及使用現金流量折現分析法。

##### *金融資產減值*

本集團於各結算日評估是否有客觀跡象表明一項金融資產或一組金融資產出現減值。

##### *按攤銷後成本列賬資產*

如果有客觀跡象表明按攤銷後成本列值的貸款及應收款項已產生減值虧損，資產的賬面價值與估算未來的現金流量（不包括尚未產生的未來信貸損失）以原始實際利率（即初步確認時計算的實際利率）折現的現值之間差額確認為損失數額。有關資產的賬面值可通過直接沖減或通過撥備賬目降低。有關減值虧損在收益表中確認。

本集團首先對具個別重要性的金融資產進行評估，評估是否有客觀跡象顯示個別存有減值，並對非具個別重要性的金融資產進行評估，評估是否有客觀跡象顯示個別或共同存有減值。倘若經個別評估的金融資產（無論具重要性與否）釐定並無客觀跡象顯示存有減值，該項資產會歸入一組具有相類信貸風險特性的金融資產內，並對該組金融資產是否存有減值共同作出評估。倘經個別評估減值的資產並其減值虧損會或將繼續確認入賬，有關資產則不會歸入共同減值評估之內。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairment of financial assets (continued)

##### *Assets carried at amortised cost (continued)*

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. Any subsequent reversal of an impairment loss is recognised in the income statement, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

In relation to accounts receivable, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Group will not be able to collect all of the amounts due under the original terms of an invoice. The carrying amount of the receivables is reduced through the use of an allowance account. Impaired debts are derecognised when they are assessed as uncollectible.

##### *Available-for-sale financial assets*

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the income statement, is transferred from equity to the income statement. Impairment losses on equity instruments classified as available for sale are not reversed through the income statement.

Impairment losses on debt instruments are reversed through the income statement, if the increase in fair value of the instrument can be objectively related to an event occurring after the impairment loss was recognised in the income statement.

### 2.4 主要會計政策概要 (續)

#### 金融資產減值 (續)

##### *按攤銷後成本列賬資產 (續)*

於往後期間，倘若減值虧損的數額減少，而減少的原因客觀上與確認減值後所發生的事件相關聯，則先前確認的減值虧損可予以回撥。任何減值虧損的其後回撥將於收益表內確認入賬，但該資產於回撥當日的賬面值不得超出其攤薄後成本。

就應收賬項而言，於客觀證據（例如債務人無力償債或面對重大財政困難的概率）顯示本集團將無法悉數收取根據發票原來條款所結欠之所有款項時作出減值撥備。應收賬項之賬面值透過用撥備賬而調低。於已減值之債項被評估為無法收回時，則對其終止確認。

##### *可供出售金融資產*

如果可供出售資產出現減值，其成本值（扣除任何本金及攤銷）與其現行公平值之差額，在扣減以往在收益表確認之任何減值虧損後會由權益轉撥至收益表。分類作可供出售之股本工具之減值虧損不會透過收益表撥回。

如果債務工具的公平值增加，並且該增加客觀上與減值虧損於收益表內確認後發生之事件相關聯，則先前確認的減值虧損可予以回撥。



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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Derecognition of financial assets

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

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

Where the Group has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Where continuing involvement takes the form of a written and/or purchased option (including a cash-settled option or similar provision) on the transferred asset, the extent of the Group's continuing involvement is the amount of the transferred asset that the Group may repurchase, except in the case of a written put option (including a cash-settled option or similar provision) on an asset measured at fair value, where the extent of the Group's continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.

### 2.4 主要會計政策概要 (續)

#### 終止確認金融資產

金融資產 (或 (倘適用) 一項金融資產的一部份或一組類似金融資產的一部份) 在下列情況將終止確認：

- 收取該項資產所得現金流量的權利經已屆滿；
- 本集團保留收取該項資產所得現金流量的權利，惟須根據一項「轉付」安排，在未有嚴重延緩第三者的情況下，已就有關權利全數承擔付款的責任；或
- 本集團已轉讓其收取該項資產所得現金流量的權利，並(a)已轉讓該項資產的絕大部份風險及回報；或(b)並無轉讓或保留該項資產絕大部份風險及回報，但已轉讓該項資產的控制權。

凡本集團轉讓其收取該項資產所得現金流量的權利，但並無轉讓或保留該項資產的絕大部份風險及回報，且並無轉讓該項資產的控制權，本集團則根據其對該資產的持續參與程度確認入賬。採用就已轉讓資產作出保證形式的持續參與，按該項資產的原賬面值及本集團或須償還的代價數額上限 (以較低者為準) 計算。

倘持續參與採用沽出及／或購入有關已轉讓資產的購股權 (包括現金結算之購股權或相似規定) 形式出現，本集團持續參與之程度為本集團可能購買之已轉讓資產之金額，惟對於已按公平值計量的資產的認沽 (包括現金結算之購股權或相似規定)，本集團持續參與之程度限於已轉讓資產之公平值及購股權行使價兩者較低者。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial liabilities at amortised cost

Financial liabilities including accounts payable, other payables and hire purchase contract payable are initially stated at fair value less directly attributable transaction costs and are subsequently measured at amortised cost, using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the amortisation process.

#### Financial guarantee contracts

Financial guarantee contracts in the scope of HKAS 39 are accounted for as financial liabilities. A financial guarantee contract is recognised initially at its fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial guarantee contract, except when such contract is recognised at fair value through profit or loss. Subsequent to initial recognition, the Group measures the financial guarantee contract at the higher of: (i) the amount determined in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets"; and (ii) the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with HKAS 18 "Revenue".

#### Derecognition of financial liabilities

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

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

#### Inventories

Inventories, including medicine, dispensary supplies and consumables, are stated at the lower of cost and net realisable value, after making due allowance for any obsolete or slow-moving items. Cost is determined on the weighted average basis. Net realisable value is based on estimated selling prices less any estimated costs to be incurred in the process of disposal.

### 2.4 主要會計政策概要 (續)

#### 按攤銷後成本列賬金融負債

金融負債包括應付賬項、其他應付款項及租購合約應付款項，最初按公平值減直接應佔交易成本列賬，其後使用實際利息法按攤銷後成本計量，惟折算之影響並不重大者除外，於該情況下則以成本列賬。

於終止確認負債時，有關盈虧透過攤銷程序在收益表確認。

#### 財務擔保合約

在香港會計政策第39號範圍內之財務擔保合約，作為金融負債列賬。財務擔保合約最初按公平值加收購或發行財務擔保合約直接應佔之交易成本確認，惟於該合約乃透過損益按公平值而確認者除外。初始確認後，本集團按以下最高者計量財務擔保合約：(i)按照香港會計準則第37號「撥備、或然負債及或然資產」釐定之金額；及(ii)初步確認金額減(如適用)按照香港會計準則第18號「收入」確認之累計攤銷。

#### 終止確認金融負債

倘負債項下承擔被解除、取消或到期，則須終止確認金融負債。

倘現有金融負債被來自同一貸款人之另一項負債按實質上不相同之條款替代，或現有負債之條款大部份被修訂，該項交換或修訂作為解除確認原有負債及確認新負債處理，各自賬面值之差額於收益表內確認。

#### 存貨

存貨(包括藥物、醫療用品及可耗用貨物)乃經對任何陳舊或滯銷項目作出適當撥備後按成本值及可變現淨值兩者中較低者入賬。成本值以成本值加權平均數計算。可變現淨值乃按估計售價扣除任何預期因出售過程中而引致之其他成本計算。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Cash and cash equivalents

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

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

#### Deferred revenue

Deferred revenue represents services fees received in advance of the performance of the relevant services. Deferred revenue is released to and recognised in the income statement when the corresponding services are rendered.

#### 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 income statement.

### 2.4 主要會計政策概要 (續)

#### 現金及等同現金資產

就綜合現金流動報表而言，現金及等同現金資產指可隨時轉換為已知數額現金，並承受價值變動風險甚微之手頭現金及活期存款，及短期高流通性投資，一般於購入時三個月內到期，減除須應要求償還之銀行透支及組成本集團現金管理整體一部份。

就資產負債表而言，現金及銀行結存包括手頭現金及銀行現金（包括定期存款），其用途並無限制。

#### 遞延收入

遞延收入指履行相關服務前預先收取之服務費。遞延收入乃於提供相關服務時撥入收益表及確認。

#### 撥備

由於過往事件而需要承擔現時責任（法定或推定），而履行該責任很可能導致經濟資源的流出，且該責任的金額能夠可靠地估計，則確認撥備。

於折算之影響屬重大時，確認撥備之金額為預期結清該責任所需之未來開支於結算日之現值。倘由於時間流逝導致已折算現值金額增加，即計入收益表之融資費用內。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Income tax

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

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities.

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
- in respect of taxable temporary differences associated with interests in subsidiaries, associate and joint ventures, 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.

### 2.4 主要會計政策概要 (續)

#### 所得稅

所得稅包括即期及遞延稅項。所得稅於收益表確認，而倘其關乎同一或不同期間直接於股本確認之項目，則於股本確認。

現年及過往期間的即期稅項資產和負債按預期可收回或支付予稅務機構的金額作計量。

遞延稅項乃採用負債法，對於結算日資產及負債之計稅基準及該等項目之賬面值之一切暫時差額就財務申報而作出撥備。

遞延稅項負債就一切應課稅暫時差額予以確認，惟以下所述者除外：

- 商譽或於一宗交易中首次確認之資產或負債（並非業務合併且於交易時並不影響會計溢利或應課稅溢利或虧損）所產生之遞延稅項負債；及
- 與於附屬公司、聯營公司及合營公司之權益有關之應課稅暫時差額，而撥回暫時差額之時間可以控制及暫時差額可能不會在可見將來撥回。

# Notes to Financial Statements

## 財務報告附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Income tax (continued)

Deferred tax assets are recognised for all deductible temporary differences, carryforward of unused tax credits 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 credits 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 in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with interests in subsidiaries, associate and joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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 reassessed at each balance sheet date and 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.

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.

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

### 2.4 主要會計政策概要 (續)

#### 所得稅 (續)

所有可予扣減暫時差額、未動用稅項抵免額結轉及未動用稅項虧損於可能獲得應課稅溢利作為抵銷，以動用該等可予扣減暫時差額、未動用稅項抵免額結轉及未動用稅項虧損之情況下，均確認為遞延稅項資產，惟以下所述者除外：

- 關乎於一宗交易中首次確認之資產或負債 (並非業務合併且於交易時並不影響會計溢利或應課稅溢利或虧損) 所產生之可予扣減暫時差額之遞延稅項資產；及
- 就與於附屬公司、聯營公司及合營公司之權益有關之可予扣減暫時差額，僅於暫時差額可能會在可見將來撥回及將有應課稅溢利作為抵銷，以動用暫時差額之情況下，才確認遞延稅項資產。

遞延稅項資產之賬面值乃於各結算日進行審閱，並予以相應扣減，直至不可能有足夠應課稅溢利以動用全部或部份遞延稅項資產為止。相反，先前未確認之遞延稅項資產乃於每個結算日重新評估及於可能獲得足夠應課稅溢利以動用全部或部份遞延稅項資產之情況下予以確認。

遞延稅項資產及負債乃根據於結算日已實施或已大致實施之稅率 (及稅務法例)，按變現資產或清償負債之期間預期適用之稅率予以估量。

倘若存在法律上可強制執行的權利，將有關同一課稅實體及同一稅務機構的流動稅項負債及流動稅項資產以及遞延稅項抵銷，則對銷遞延稅項資產與遞延稅項負債。



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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition

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

- (a) from the provision of services, including medical services, nursing agency, physiotherapy, dental and other services, and elderly care services, upon the provision of the relevant services or on a time proportion basis over the terms of the service contracts, as further explained in the accounting policy for “Fixed-fee Contracts” below;
- (b) 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;
- (c) rental income, on a time proportion basis over the lease terms;
- (d) interest income, on an accrual basis using the effective interest method by applying the rate that discounts the estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset; and
- (e) dividend income, when the shareholders’ right to receive payment has been established.

### 2.4 主要會計政策概要 (續)

#### 收入確認

收入乃於本集團可能獲得經濟利益而該等收入又可以用可靠之方法計算時按下列基準入賬：

- (a) 提供服務(包括醫療、護理介紹所、物理治療、牙科及其他服務，以及護老服務)之費用收入：在提供有關服務時或於服務合約年期按時間比例基準計算，進一步詳情見下文有關「固定收費合約」會計政策之解釋；
- (b) 貨物之銷售：於擁有權之重大風險及回報均轉讓予買家時；且本集團已不能就其擁有權作出相關之行政參與；及對售出之貨物之銷售亦無有效之控制權；
- (c) 租金收入：按租賃期以時間比例基準計算；
- (d) 利息收入：按應計基準使用實際利息法計算，須採用能把金融工具預期期限下估計未來現金收入折算至金融資產賬面淨值的利率；及
- (e) 股息收入：當股東收取之權利已確立時。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Fixed-fee Contracts

The Group has certain medical, dental and other services contracts, in which the Group agrees to provide specific services over the terms of the contracts for a fixed-fee in which the level of service depends on an uncertain future event (the “Fixed-fee Contracts”). The financial reporting of these Fixed-fee Contracts has been disclosed and accounted for pursuant to the provisions of HKFRS 4 “Insurance Contracts”. The Fixed-fee Contracts are in general of short duration.

At each balance sheet date, tests are performed to ensure the adequacy of the contract liabilities under the Fixed-fee Contracts. In performing these tests, current best estimates of future contractual cash flows under the Fixed-fee Contracts are used. Any deficiency is immediately charged to the income statement by establishing a provision for losses.

Fees received or receivable under the Fixed-fee Contracts are recognised on a time proportion basis over the terms of the Fixed-fee Contracts. Expenses incurred in connection with the Fixed-fee Contracts are charged to the income statement as incurred.

#### Employee benefits

*Share-based payment transactions (applicable to options granted to employees on or before 7 November 2002)*

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

The Group has adopted the transitional provisions of HKFRS 2 “Share-based Payment” under which the new measurement policies have not been applied to options granted to employees on or before 7 November 2002.

### 2.4 主要會計政策概要 (續)

#### 固定收費合約

本集團訂有若干醫療、牙科及其他服務合約，本集團據此同意於合約期間提供特定服務以換取固定收費，而所提供之服務則視乎未能確定之未來事件（「固定收費合約」）。該等固定收費合約之財務申報已根據香港財務報告準則第4號「保險合約」之條文而披露及列賬。固定收費合約一般屬短期性質。

於每個結算日，本集團進行測試以確保固定收費合約項下合約負債之足夠程度。在進行該等測試時，使用固定收費合約項下未來合約現金流量之現時最佳估計。任何虧絀透過建立虧損撥備即時在收益表扣除。

根據固定收費合約已收取或應收之費用按時間比例基準於固定收費合約期限內確認。與固定收費合約相關之開支於發生時在收益表扣除。

#### 僱員福利

*以股份支付的交易 (適用於在二零零二年十一月七日或之前授予僱員之購股權)*

本公司實施一項股份獎勵計劃，為對本集團業務成功作出貢獻的合資格參與者，提供激勵與獎勵。本集團僱員（包括董事）以股份支付交易的方式收取報酬，而僱員則提供服務作為股權工具的代價（「以股權支付的交易」）。

本集團已採納香港財務報告準則第2號「以股份支付的支出」之過渡性條文，據此新計量政策並未應用於二零零二年十一月七日或之前授予僱員之購股權。

# Notes to Financial Statements

## 財務報告附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Employee benefits (continued)

*Share-based payment transactions (applicable to options granted to employees on or before 7 November 2002) (continued)*

The financial impact of share options granted to employees on or before 7 November 2002 under the share incentive plan 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 income statement or the balance sheet for their cost. Upon the exercise of the 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.

#### *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.

#### *Retirement benefits scheme*

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the income statement as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme, except for the Group's employer voluntary contributions, which are refunded to the Group when the employee leaves employment prior to the contributions vesting fully, in accordance with the rules of the MPF Scheme.

### 2.4 主要會計政策概要 (續)

#### 僱員福利 (續)

以股份支付的交易(適用於在二零零二年十一月七日或之前授予僱員之購股權)(續)於二零零二年十一月七日或之前根據股份獎勵計劃授予僱員之購股權之財務影響，於該等購股權獲行使前並未計入本公司或本集團之資產負債表，亦並無於收益表或資產負債表內扣除其成本。於行使購股權時，本公司把因而發行之股份按股份面值列作額外股本，本公司並將每股行使價超出股份面值之部份列於股份溢價賬。於行使日期前已註銷或已失效之購股權，從尚未行使購股權之登記冊中刪除。

#### 有薪假期結轉

本集團根據僱員合約按曆年基準給予其僱員有薪年假。在若干情況下，於結算日未支取之年假容許結轉，留待有關僱員於來年享用。於結算日，將會就年內僱員享有之有關有薪假期之預期未來成本作出累算並予結轉。

#### 退休福利計劃

本集團根據香港強制性公積金計劃條例設立一項界定供款強制性公積金退休福利計劃(「強積金計劃」)，供合資格僱員參加。供款額為僱員基本薪金的若干百分比，並於根據強積金計劃之規則成為應付時在收益表中扣除。強積金計劃的資產與本集團資產分開，由一個獨立管理的基金持有。本集團之僱主供款在注入強積金計劃後，便全數歸於僱員，本集團之僱主自願供款則除外；根據強積金計劃之規則，倘僱員在可獲取全數供款前離職，則該筆僱主自願供款便退還本集團。

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## 財務報告附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Dividends

Special and final dividends proposed by the directors are classified as a separate allocation of retained profits within the equity 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.

#### Foreign currencies

These financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions are initially recorded using the functional currency rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange ruling at the balance sheet date. All differences are taken to the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

#### Related parties

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

- (a) the party, directly or indirectly through one or more intermediaries, (i) controls, is controlled by, or is under common control with, the Group; (ii) has an interest in the Group that gives it significant influence over the Group; or (iii) has joint control over the Group;
- (b) the party is an associate;

### 2.4 主要會計政策概要 (續)

#### 股息

董事建議派付之特別及末期股息於資產負債表之權益項下獨立列作保留溢利之分配，直至股東於股東大會批准派付該等股息。倘該等股息獲股東批准並宣派，則確認為負債。

中期股息由本公司同時建議及宣派，因本公司之公司細則授權董事宣派中期股息之權利。故此，中期股息於建議派付及宣派時隨即確認為負債。

#### 外幣交易

此等財務報告以港元(本公司之功能及呈報貨幣)呈列。本集團屬下各實體自行決定其功能貨幣，而各實體財務報告內之項目均以該功能貨幣計算。外幣交易初步乃按個別交易日之功能貨幣匯率計算。以外幣為單位之貨幣資產及負債均按結算日之功能貨幣匯率換算。所有匯兌差額均列入收益表處理。根據外幣歷史成本計算之非貨幣項目按首次交易日期之匯率換算。根據外幣公平價值計算之非貨幣項目按釐定公平價值當日之匯率換算。

#### 有關連人士

倘屬以下情況，該人士被視為本集團的有關連人士：

- (a) 該人士透過一間或以上中介機構直接或間接(i)控制本集團、被本集團控制或與本集團一起受共同控制；(ii)擁有本集團權益，令其可對本集團發揮重大影響力；或(iii)對本集團擁有共同控制權；
- (b) 該人士為聯營公司；

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## 財務報告附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Related parties (continued)

- (c) the party is a jointly-controlled entity;
- (d) the party is a member of the key management personnel of the Group or its parent;
- (e) the party is a close member of the family of any individual referred to in (a) or (d);
- (f) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or
- (g) the party is a post-employment benefit plan for the benefit of the employees of the Group, or of any entity that is a related party of the Group.

### 3. SIGNIFICANT ACCOUNTING ESTIMATES

#### Estimation uncertainty

The key assumption concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

#### Impairment of goodwill

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of goodwill at 31 December 2006 was HK\$1,358,000 (2005: HK\$3,527,000). Further details are set out in note 15 to the financial statements.

### 2.4 主要會計政策概要 (續)

#### 有關連人士 (續)

- (c) 該人士為共同控制企業；
- (d) 該人士為本集團或其母公司之主要管理層成員；
- (e) 該人士為(a)或(d)所述任何人士之直系家屬成員；
- (f) 該人士為受到(d)或(e)所述任何人士所控制、共同控制或重大影響之實體，或直接或間接對該實體擁有重大投票權；或
- (g) 該人士為與本集團僱員福利，或屬本集團有關連方之任何實體有關之離職後福利計劃。

### 3. 重大會計估計

#### 估計不明朗因素

有關未來的主要假設，及於結算日估計不明朗因素的其他主要來源的討論見下文所述，兩者均對下個財政年度的資產及負債賬面值作出重大調整具有重大風險。

#### 商譽減值

本集團至少每年釐定商譽是否減值。釐定商譽是否出現減值須對已獲分配商譽之現金產生單位之使用價值作出估計。估計使用之價值要求本集團對來自現金產生單位之預期未來現金流量作出估計，亦要選擇合適折現率計算該等現金流量之現值。於二零零六年十二月三十一日，商譽之賬面值為1,358,000港元(二零零五年：3,527,000港元)。詳情載於財務報告附註15。



# Notes to Financial Statements

## 財務報告附註

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### 4. SEGMENT INFORMATION

Segment information is presented by way of the Group's primary segment reporting basis, by business segment. 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. No further geographical segment information is presented as over 90% of the Group's revenue is derived from customers based in Hong Kong, and over 90% of the Group's assets are located in Hong Kong.

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 the other business segments. Summary details of the business segments are as follows:

- (a) the medical services segment engages in the provision of medical services;
- (b) the nursing agency, physiotherapy, dental and others services ("nursing agency, physio, dental and other services") segment engages in the provision of nursing agency, physiotherapy, dental, LASIK, ophthalmic and psychological services;
- (c) the elderly care services segment engages in the provision of elderly care services; and
- (d) the corporate and other segment comprises the Group's intra-group management service businesses, which principally provides management and other services to group companies, together with other corporate income and expense items.

Intersegment sales and transfers are transacted at mutually agreed terms.

### 4. 分類資料

分類資料以本集團按業務分類作主要呈列方式。於釐定本集團地區分類資料時，收入乃按客戶所處地區分類，而資產則按資產所在地區歸入各分類。由於本集團逾90%之收入乃源自香港客戶及逾90%之資產乃位於香港，故此並無進一步呈列地區分類資料。

本集團之經營業務乃根據業務性質及所提供之產品及服務而劃分架構及獨立管理。本集團每個業務分類均代表一個提供產品及服務之策略性業務單元，所承受之風險及所獲得之回報與其他業務分類有所不同。業務分類之概要如下：

- (a) 醫療服務類，從事提供醫療服務；
- (b) 護理介紹所、物理治療、牙科及其他服務類（「護理介紹所、物理治療、牙科及其他服務」），從事提供護理介紹所、物理治療、牙科、激光矯視、眼科及心理服務；
- (c) 護老服務類，從事提供護老服務；及
- (d) 企業及其他類別，包括本集團之集團內管理服務業務，主要向集團公司提供管理及其他服務，以及其他企業收入及開支項目。

分類間之銷售及轉讓乃根據相互協議之條款進行交易。

# Notes to Financial Statements

## 財務報告附註

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### 4. SEGMENT INFORMATION (continued)

#### Business segments

The following tables present revenue, profit/(loss) and certain asset, liability and expenditure information for the Group's business segments for the years ended 31 December 2006 and 2005.

#### Group

		Medical services 醫療服務		Nursing agency, physio, dental and other services 護理介紹所、物理 治療、牙科及其他服務		Elderly care services 耆老服務		Corporate and other 企業及其他		Eliminations 對銷		Consolidated 綜合	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Segment revenue:	分類收入：												
Sales to external customers	銷售予外來客戶	706,575	649,246	89,285	76,040	97,838	97,558	-	-	-	-	893,698	822,844
Intersegment sales	分類間銷售	3,373	3,196	11,701	14,592	5,762	5,759	86	68	(20,922)	(23,615)	-	-
Other income and gains	其他收入及收益	8,339	6,917	674	405	251	217	840	842	-	-	10,104	8,381
Total	總計	718,287	659,359	101,660	91,037	103,851	103,534	926	910	(20,922)	(23,615)	903,802	831,225
Segment results	分類業績	66,754	61,691	8,368	7,562	7,959	4,380	(10,280)	(8,525)	-	-	72,801	65,108
Unallocated interest and dividend income	未分配利息及股息收入											5,059	1,455
Finance costs	融資費用											(1)	(1)
Share of profits and losses of:	應佔溢利及虧損：												
Jointly-controlled entities	共同控制企業	(10)	43	-	-	-	-	-	-	-	-	(10)	43
An associate	一間聯營公司	451	(165)	-	-	-	-	-	-	-	-	451	(165)
Profit before tax	除稅前溢利											78,300	66,440
Tax	稅項											(13,151)	(10,300)
Profit for the year attributable to equity holders of the Company	本公司股本持有人應佔本年度溢利											65,149	56,140

### 4. 分類資料 (續)

#### 業務分類

下表呈列本集團截至二零零六年及二零零五年十二月三十一日止年度業務分類之收入、溢利／(虧損)以及若干資產、負債及開支資料。

#### 集團

# Notes to Financial Statements

## 財務報告附註

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### 4. SEGMENT INFORMATION (continued)

### 4. 分類資料 (續)

Business segments (continued)

業務分類 (續)

Group

集團

		Medical services 醫療服務		Nursing agency, physio, dental and other services 護理介紹所、物理 治療、牙科及其他服務		Elderly care services 耆老服務		Corporate and other 企業及其他		Eliminations 對銷		Consolidated 綜合	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
<b>Assets and liabilities</b>	<b>資產及負債</b>												
Segment assets	分類資產	236,913	183,233	36,058	28,024	39,407	31,435	50,421	16,543	-	-	362,799	259,235
Interests in jointly- controlled entities	於共同控制 企業之權益	467	819	-	-	-	-	-	-	-	-	467	819
Interest in an associate	於一間聯營公司 之權益	2,506	2,281	-	-	-	-	-	-	-	-	2,506	2,281
Total assets	總資產											365,772	262,335
Segment liabilities	分類負債	92,169	78,019	11,273	9,137	13,217	11,432	4,492	6,927	-	-	121,151	105,515
Corporate and other unallocated liabilities	企業及其他 未分配負債											5,929	6,533
Total liabilities	總負債											127,080	112,048
<b>Other segment information:</b>	<b>其他分類 資料:</b>												
Depreciation	折舊	8,123	6,284	3,243	2,525	3,480	8,553	382	369	-	-	15,228	17,731
Impairment of goodwill recognised in the income statement	於收益表確認 之商譽減值	-	-	-	-	2,169	2,200	-	-	-	-	2,169	2,200
Impairment of accounts receivable recognised in the income statement	於收益表確認 之應收賬項 減值	1,679	-	-	36	97	57	-	-	-	-	1,776	93
Loss on disposal/write-off of items of property, plant and equipment	出售/撇銷 物業、廠房及 設備之虧損	283	89	13	352	9	17	-	-	-	-	305	458
Capital expenditure	資本開支	17,771	9,317	7,070	3,068	2,617	1,027	105	37	-	-	27,563	13,449

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## 財務報告附註

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### 5. REVENUE

Revenue, which is also the Group's turnover, represents the fees earned for the provision of medical services, nursing agency, physiotherapy, dental and other services, and elderly care services.

An analysis of revenue is as follows:

#### Revenue

Medical services  
Nursing agency, physiotherapy,  
dental and other services  
Elderly care services

#### 收入

醫療服務  
護理介紹所、物理治療、  
牙科及其他服務  
護老服務

### 5. 收入

收入(亦即本集團的營業額)指提供醫療服務、護理介紹所、物理治療、牙科及其他服務以及護老服務之收費。

收入分析如下：

Group 集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
706,575	649,246
89,285	76,040
97,838	97,558
893,698	822,844

# Notes to Financial Statements

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### 6. PROFIT BEFORE TAX

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

Cost of inventories sold and dispensary supplies consumed and cost of services provided	出售存貨及耗用藥物及提供服務之成本
Depreciation	折舊
Impairment of goodwill*	商譽減值*
Impairment of accounts receivable	應收賬項減值
Minimum lease payments under operating leases in respect of land and buildings	根據有關土地及樓宇之經營租約之最低租金付款
Employee benefits expense (excluding directors' remuneration (note 8)):	僱員福利開支 (不包括董事酬金 (附註8)):
Salaries, wages, allowances and bonuses	薪金、工資、津貼及花紅
Retirement benefits scheme contributions (defined contribution scheme)	退休福利計劃供款 (界定供款計劃)
Auditors' remuneration	核數師酬金
Foreign exchange differences, net	匯兌差額淨額
Loss on disposal/write-off of items of property, plant and equipment	出售／撇銷物業、廠房及設備之虧損
Revenue attributable to the Fixed-fee Contracts	固定收費合約應佔收入
Expenses related to the Fixed-fee Contracts	有關固定收費合約之開支
Bank interest income	銀行利息收入
Net rental income	租金收入淨額
Dividend income from unlisted investments	來自非上市投資之股息收入

At 31 December 2006, the Group had no material forfeited contribution available to reduce its contributions to its retirement benefits scheme in future years (2005: Nil).

\* The impairment of goodwill is included in "Other expenses, net" on the face of the consolidated income statement.

### 6. 除稅前溢利

本集團之除稅前溢利經扣除／(計入) 下列各項：

Notes 附註	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
	692,436	663,144
14	15,228	17,731
15	2,169	2,200
	1,776	93
	63,179	60,154
	305,046	278,416
	7,185	6,521
	312,231	284,937
	1,058	1,048
	5	12
	305	458
	(92,836)	(86,706)
	85,990	77,201
	(4,429)	(1,455)
	(92)	(90)
	(630)	(485)

於二零零六年十二月三十一日，本集團並無重大已沒收供款可用作減少其對未來年度之退休福利計劃之供款 (二零零五年：無)。

\* 商譽減值已計入綜合收益表中「其他開支淨額」一項。



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### 7. FINANCE COSTS

### 7. 融資費用

		Group 集團	
	2006 二零零六年 HK\$'000 千港元		2005 二零零五年 HK\$'000 千港元
Interest on a hire purchase contract	租購合約之利息	1	1

### 8. DIRECTORS' REMUNERATION

### 8. 董事酬金

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

根據香港聯合交易所有限公司證券上市規則（「上市規則」）及香港公司條例第161條須予披露之本年度董事酬金詳情如下：

		Group 集團	
	2006 二零零六年 HK\$'000 千港元		2005 二零零五年 HK\$'000 千港元
Fees	袍金	236	160
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	6,209	4,727
Discretionary bonuses	酌情花紅	800	681
Retirement benefits scheme contributions (defined contribution scheme)	退休福利計劃供款（界定供款計劃）	24	24
		7,033	5,432
		7,269	5,592

# Notes to Financial Statements

## 財務報告附註

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### 8. DIRECTORS' REMUNERATION

(continued)

#### (a) Independent non-executive directors

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

Mr. Li Chak Hung	李澤雄先生
Mr. Francis J. Chang Chu Fai	鄭鑄輝先生
Mr. Carlisle Caldow Procter	Carlisle Caldow Procter 先生

There were no other emoluments payable to the independent non-executive directors during the year (2005: Nil).

#### (b) Executive directors and a non-executive director

2006	二零零六年
Executive directors:	執行董事：
Mr. Arthur George Dew	狄亞法先生
Dr. Lincoln Chee Wang Jin	徐旺仁醫生
Mr. Mark Wong Tai Chun	王大鈞先生
Non-executive director:	非執行董事：
Mr. Richard Owen Pyvis	Richard Owen Pyvis 先生

### 8. 董事酬金 (續)

#### (a) 獨立非執行董事

年內，向獨立非執行董事支付的袍金如下：

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
90	60
73	50
73	50
236	160

於年內，並無其他應付予獨立非執行董事之酬金 (二零零五年：無)。

#### (b) 執行董事及非執行董事

Fees 袍金 HK\$'000 千港元	Salaries, allowances and benefits in kind 薪金、 津貼及 實物福利 HK\$'000 千港元	Discretionary bonuses 酌情花紅 HK\$'000 千港元	Retirement benefits scheme contributions 退休金 計劃供款 HK\$'000 千港元	Total remuneration 總酬金 HK\$'000 千港元
–	600*	–	–	600
–	3,807	500	12	4,319
–	1,802	300	12	2,114
–	6,209	800	24	7,033
–	–	–	–	–
–	6,209	800	24	7,033

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### 8. DIRECTORS' REMUNERATION

(continued)

#### (b) Executive directors and a non-executive director (continued)

	Fees 袍金 HK\$'000 千港元	Salaries, allowances and benefits in kind 薪金、 津貼及 實物福利 HK\$'000 千港元	Discretionary bonuses 酌情花紅 HK\$'000 千港元	Retirement benefits scheme 退休金 計劃供款 HK\$'000 千港元	Total remuneration 總酬金 HK\$'000 千港元
2005					
Executive directors:					
Mr. Arthur George Dew	狄亞法先生	–	369*	–	369
Dr. Lincoln Chee Wang Jin	徐旺仁醫生	–	2,557	12	3,025
Mr. Mark Wong Tai Chun	王大鈞先生	–	1,801	12	2,038
		–	4,727	24	5,432
Non-executive director:					
Mr. Richard Owen Pyvis	Richard Owen Pyvis 先生	–	–	–	–
		–	4,727	24	5,432

\* In view of the fact that Mr. Arthur George Dew, an executive director and the chairman of the Company and the chairman of Sun Hung Kai & Co. Limited ("SHK"), has, since his appointment as an executive director and the chairman of the Company, devoted part of his time and efforts to the affairs of the Company and its subsidiaries or its associated company in such capacities, the Company and SHK entered into an agreement dated 18 November 2005 (the "Reimbursement Agreement"), pursuant to which the Company agreed to reimburse SHK a portion of the salary of Mr. Dew (which is paid by SHK) for a period commencing from 20 May 2005 and ending on 31 December 2006. The fee payable by the Company to SHK under the Reimbursement Agreement is determined by reference to the percentage of time that Mr. Dew devotes to the affairs of the Company against the amount of time he devotes to the affairs of SHK, which is agreed at HK\$50,000 per month and is payable by the Company on a quarterly basis. The amount paid and payable to SHK under the Reimbursement Agreement for the year ended 31 December 2006 amounted to HK\$600,000 (period ended 31 December 2005: HK\$369,000). Further details of the Reimbursement Agreement are also set out in a joint announcement issued by the Company and SHK dated 18 November 2005.

There was no arrangement under which a director waived or agreed to waive any remuneration during the current year and the prior year.

### 8. 董事酬金 (續)

#### (b) 執行董事及非執行董事 (續)

	Fees 袍金 HK\$'000 千港元	Salaries, allowances and benefits in kind 薪金、 津貼及 實物福利 HK\$'000 千港元	Discretionary bonuses 酌情花紅 HK\$'000 千港元	Retirement benefits scheme 退休金 計劃供款 HK\$'000 千港元	Total remuneration 總酬金 HK\$'000 千港元
2005					
執行董事：					
Mr. Arthur George Dew	狄亞法先生	–	369*	–	369
Dr. Lincoln Chee Wang Jin	徐旺仁醫生	–	2,557	12	3,025
Mr. Mark Wong Tai Chun	王大鈞先生	–	1,801	12	2,038
		–	4,727	24	5,432
非執行董事：					
Mr. Richard Owen Pyvis	Richard Owen Pyvis 先生	–	–	–	–
		–	4,727	24	5,432

\* 鑒於狄亞法先生(本公司執行董事及主席以及新鴻基有限公司(「新鴻基」)主席)自獲委任為本公司執行董事及主席起，已以該等身份付出其部份時間及精力處理本公司及其附屬公司或聯營公司之事務，故於二零零五年十一月十八日，本公司與新鴻基訂立協議(「償付協議」)，據此，本公司同意償付新鴻基支付予狄先生於二零零五年五月二十日起至二零零六年十二月三十一日止期間之部份薪酬(該薪酬由新鴻基支付)。本公司根據償付協議應付予新鴻基之費用乃參考狄先生就本公司之事務所付出之時間，相對其就新鴻基之事務所付出之時間百分比而釐定，該費用議定為每月50,000港元，並由本公司於每季度支付一次。根據償付協議，截至二零零六年十二月三十一日止年度，已付及應付新鴻基之金額為600,000港元(截至二零零五年十二月三十一日止期間：369,000港元)。償付協議之詳情亦載列於由本公司及新鴻基於二零零五年十一月十八日發佈的聯合公佈內。

年內及去年並無作出董事放棄或同意放棄收取任何酬金之安排。

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### 9. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year include one (2005: Nil) director, details of whose remuneration are set out in note 8 above. Details of the remuneration of the four (2005: five) non-director, highest paid employees for the year are as follows:

Salaries, allowances and benefits in kind 薪金、津貼及實物福利  
Retirement benefits scheme contributions 退休福利計劃供款  
(defined contribution scheme) (界定供款計劃)

The number of non-director, highest paid employees including doctors practising on their own accounts pursuant to an employee-type contract, whose remuneration fell within the following bands is as follows:

HK\$3,000,001 – HK\$3,500,000	3,000,001港元 – 3,500,000港元
HK\$4,000,001 – HK\$4,500,000	4,000,001港元 – 4,500,000港元
HK\$4,500,001 – HK\$5,000,000	4,500,001港元 – 5,000,000港元
HK\$5,000,001 – HK\$5,500,000	5,000,001港元 – 5,500,000港元
HK\$8,500,001 – HK\$9,000,000	8,500,001港元 – 9,000,000港元
HK\$11,500,001 – HK\$12,000,000	11,500,001港元 – 12,000,000港元

### 9. 五位最高薪僱員

年內五位最高薪僱員包括一位董事(二零零五年：無)，其酬金詳情載於上文附註8。四位(二零零五年：五位)最高薪僱員(非董事)年度之酬金如下：

Group 集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
25,806	26,100
48	71
25,854	26,171

年內屬非董事之最高薪僱員(包括根據僱員合約獨立執業之醫生)之酬金介乎：

Number of employees 職員人數	
2006 二零零六年	2005 二零零五年
–	1
1	1
1	1
1	1
–	1
1	–
4	5

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## 財務報告附註

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### 10. TAX

Hong Kong profits tax has been provided at the rate of 17.5% (2005: 17.5%) on the estimated assessable profits arising in Hong Kong during the year.

Group:	本集團:
Current – Hong Kong	本期 – 香港
Charge for the year	本年度稅項支出
Underprovision/(overprovision)	往年撥備不足／(超額撥備)
in prior years	
Deferred (note 23)	遞延稅項 (附註23)
Total tax charge for the year	本年度稅項支出總額

A reconciliation of the tax expense applicable to profit before tax using the Hong Kong statutory tax rate (the tax rate of the Company's and the majority of its subsidiaries' principal place of business) to the tax expense at the effective tax rate, and a reconciliation of the applicable rate (i.e., the Hong Kong statutory tax rate) to the effective tax rate, are as follows:

Profit before tax	除稅前溢利
Tax at the Hong Kong statutory tax rate	按香港法定稅率計算之稅項
Profits and losses attributable to jointly-controlled entities and an associate	共同控制企業及一間聯營公司應佔盈虧
Adjustments in respect of current tax of previous periods	就以往期間當期稅項作出之調整
Income not subject to tax	不須繳稅之收入
Expenses not deductible for tax	不可扣減稅項之支出
Tax losses for the year not recognised	未確認之本年度稅項虧損
Tax losses utilised from previous periods	動用以往期間之稅項虧損
Others	其他
Tax charge at the Group's effective tax rate	按本集團有效稅率計算之稅項支出

### 10. 稅項

香港利得稅已按年內源自香港的估計應課稅溢利以17.5% (二零零五年: 17.5%) 的稅率撥備。

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
12,695	10,547
144	(247)
312	–
13,151	10,300

以除稅前溢利，按香港法定稅率 (本公司及其大部份附屬公司之主要經營地區之稅率) 與按有效稅率計算之稅項支出之調節及適用稅率 (即香港法定稅率) 與有效稅率之調節如下：

Group 集團			
2006 二零零六年 HK\$'000 千港元	%	2005 二零零五年 HK\$'000 千港元	%
78,300		66,440	
13,703	17.5	11,627	17.5
(77)	(0.1)	21	–
144	0.2	(247)	(0.3)
(795)	(1.0)	(408)	(0.6)
746	1.0	555	0.8
70	0.1	60	0.1
(2,002)	(2.6)	(2,432)	(3.7)
1,362	1.7	1,124	1.7
13,151	16.8	10,300	15.5



# Notes to Financial Statements

## 財務報告附註

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### 11. PROFIT FOR THE YEAR ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The consolidated profit attributable to equity holders of the Company for the year ended 31 December 2006 includes a loss of HK\$3,074,000 (2005: profit of HK\$15,257,000) which has been dealt with in the financial statements of the Company (note 26(b)).

### 11. 本公司股本持有人應佔本年度溢利

截至二零零六年十二月三十一日止年度本公司股本持有人應佔本年度綜合溢利包括撥入本公司之財務報告內計算之虧損3,074,000港元(二零零五年：溢利15,257,000港元)(附註26(b))。

### 12. DIVIDENDS

### 12. 股息

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Interim – HK3.25 cents (2005: HK2.5 cents) per ordinary share	中期股息 – 每股普通股3.25港仙 (二零零五年：2.5港仙)	6,624	4,883
Proposed final – HK8.15 cents (2005: HK3.25 cents) per ordinary share	建議末期股息 – 每股普通股8.15港仙 (二零零五年：3.25港仙)	19,474	6,348
Proposed special – HK13.6 cents (2005: Nil) per ordinary share	建議特別股息 – 每股普通股13.6港仙 (二零零五年：無)	32,495	–
		58,593	11,231

The proposed final and special dividends for the year are subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

本年度建議末期及特別股息須待本公司股東於應屆股東週年大會上批准方可作實。

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

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The calculation of the basic earnings per share amount is based on the profit for the year attributable to ordinary equity holders of the Company of HK\$65,149,000 (2005: HK\$56,140,000), and the weighted average number of 198,779,906 (2005: 201,144,975) ordinary shares in issue during the year.

The calculation of the diluted earnings per share amount is based on the profit for the year attributable to ordinary equity holders of the Company of HK\$65,149,000 (2005: HK\$56,140,000). The weighted average number of ordinary shares used in the calculation is the 198,779,906 (2005: 201,144,975) ordinary shares in issue during the year, as used in the basic earnings per share calculation and the weighted average number of 9,158,204 (2005: 371,979) ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

### 13. 本公司普通股本持有人應佔 每股盈利

每股基本盈利乃根據本公司普通股本持有人應佔本年度溢利65,149,000港元(二零零五年：56,140,000港元)，以及年內已發行普通股加權平均數198,779,906股(二零零五年：201,144,975股)計算。

每股攤薄盈利乃根據本公司普通股本持有人應佔本年度溢利65,149,000港元(二零零五年：56,140,000港元)計算。計算時所採用之普通股加權平均數乃指計算每股基本盈利所採用之年內已發行普通股198,779,906股(二零零五年：201,144,975股)，以及假設所有潛在攤薄普通股被視為獲行使或轉換為普通股時已按零代價發行之普通股加權平均數9,158,204股(二零零五年：371,979股)。

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## 財務報告附註

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### 13. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY (continued)

The calculations of basic and diluted earnings per share are based on:

#### Earnings

Profit for the year attributable to equity holders of the Company, used in the basic and diluted earnings per share calculations

#### 盈利

用於計算每股基本及攤薄盈利之本公司股本持有人應佔本年度溢利

#### Shares

Weighted average number of ordinary shares in issue during the year used in the basic earnings per share calculation

#### 股份

用於計算每股基本盈利之年內已發行普通股加權平均數

Effect of dilution – weighted average number of ordinary shares:

Warrants  
Share options

攤薄影響 – 普通股加權平均數：

認股權證  
購股權

The warrants outstanding during the year ended 31 December 2005 were not accounted for in the calculation of diluted earnings per share for the year ended 31 December 2005 as they did not have a dilutive effect on the basic earnings per share for that year.

### 13. 本公司普通股本持有人應佔每股盈利 (續)

每股基本及攤薄盈利乃根據下列各項計算：

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
65,149	56,140
Number of shares 股份數目	
2006 二零零六年	2005 二零零五年
198,779,906	201,144,975
8,705,984 452,220	— 371,979
207,938,110	201,516,954

計算截至二零零五年十二月三十一日止年度之每股攤薄盈利時，並無計入於截至二零零五年十二月三十一日止年度尚未行使之認股權證，理由為該等認股權證對該年度之每股基本盈利並無攤薄影響。

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## 財務報告附註

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### 14. PROPERTY, PLANT AND EQUIPMENT

### 14. 物業、廠房及設備

Group

集團

		Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Furniture, fixtures and office equipment 傢俬、裝置及辦公室設備 HK\$'000 千港元	Medical equipment 醫療設備 HK\$'000 千港元	Computer equipment and software 電腦設備及軟件 HK\$'000 千港元	Motor vehicles 車輛 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>31 December 2006</b>	<b>二零零六年十二月三十一日</b>						
At 31 December 2005 and at 1 January 2006:	於二零零五年十二月三十一日及二零零六年一月一日：						
Cost	成本值	74,075	19,174	23,073	13,268	641	130,231
Accumulated depreciation	累計折舊	(59,052)	(15,516)	(18,104)	(11,094)	(296)	(104,062)
Net carrying amount	賬面淨值	15,023	3,658	4,969	2,174	345	26,169
At 1 January 2006, net of accumulated depreciation	於二零零六年一月一日，扣除累計折舊	15,023	3,658	4,969	2,174	345	26,169
Additions	添置	17,695	1,507	5,524	2,837	–	27,563
Disposals/write-off	出售／撇銷	(295)	(10)	–	–	–	(305)
Depreciation provided during the year	於年內折舊撥備	(10,041)	(995)	(2,566)	(1,442)	(184)	(15,228)
At 31 December 2006, net of accumulated depreciation	於二零零六年十二月三十一日，扣除累計折舊	22,382	4,160	7,927	3,569	161	38,199
At 31 December 2006:	於二零零六年十二月三十一日：						
Cost	成本值	86,977	20,418	28,597	15,484	641	152,117
Accumulated depreciation	累計折舊	(64,595)	(16,258)	(20,670)	(11,915)	(480)	(113,918)
Net carrying amount	賬面淨值	22,382	4,160	7,927	3,569	161	38,199

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## 財務報告附註

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### 14. PROPERTY, PLANT AND EQUIPMENT

(continued)

### 14. 物業、廠房及設備 (續)

Group		集團					
		Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Furniture, fixtures and office equipment 傢俬、裝置及辦公室設備 HK\$'000 千港元	Medical equipment 醫療設備 HK\$'000 千港元	Computer equipment and software 電腦設備及軟件 HK\$'000 千港元	Motor vehicles 車輛 HK\$'000 千港元	Total 總計 HK\$'000 千港元
31 December 2005	二零零五年十二月三十一日						
At 1 January 2005:	於二零零五年一月一日：						
Cost	成本值	72,075	19,221	19,978	12,556	641	124,471
Accumulated depreciation	累計折舊	(52,757)	(14,733)	(15,040)	(10,227)	(102)	(92,859)
Net carrying amount	賬面淨值	19,318	4,488	4,938	2,329	539	31,612
At 1 January 2005, net of accumulated depreciation	於二零零五年一月一日，扣除累計折舊	19,318	4,488	4,938	2,329	539	31,612
Additions	添置	6,668	1,367	4,226	1,188	–	13,449
Disposals/write-off	出售／撇銷	(396)	(58)	(692)	(15)	–	(1,161)
Depreciation provided during the year	於年內折舊撥備	(10,567)	(2,139)	(3,503)	(1,328)	(194)	(17,731)
As 31 December 2005, net of accumulated depreciation	於二零零五年十二月三十一日，扣除累計折舊	15,023	3,658	4,969	2,174	345	26,169
At 31 December 2005:	於二零零五年十二月三十一日：						
Cost	成本值	74,075	19,174	23,073	13,268	641	130,231
Accumulated depreciation	累計折舊	(59,052)	(15,516)	(18,104)	(11,094)	(296)	(104,062)
Net carrying amount	賬面淨值	15,023	3,658	4,969	2,174	345	26,169

The net book value of the Group's property, plant and equipment held under a hire purchase contract included in the total amount of furniture, fixtures and office equipment at 31 December 2006 amounted to approximately HK\$12,000 (2005: HK\$17,000).

本集團根據租購合約持有之物業、廠房及設備之賬面淨值已包括於傢俬、裝置及辦公室設備於二零零六年十二月三十一日之總金額之金額約為12,000港元(二零零五年：17,000港元)。



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### 15. GOODWILL

### 15. 商譽

Group

集團

		HK\$'000 千港元
At 1 January 2005:	於二零零五年一月一日：	
Cost	成本值	8,268
Accumulated impairment	累計減值	(2,541)
Net carrying amount	賬面淨值	5,727
Cost at 1 January 2005, net of accumulated impairment	於二零零五年一月一日成本值， 扣除累計減值	5,727
Impairment during the year	年內減值	(2,200)
At 31 December 2005	於二零零五年十二月三十一日	3,527
At 31 December 2005:	於二零零五年十二月三十一日：	
Cost	成本值	8,268
Accumulated impairment	累計減值	(4,741)
Net carrying amount	賬面淨值	3,527
Cost at 1 January 2006, net of accumulated impairment	於二零零六年一月一日成本值， 扣除累計減值	3,527
Impairment during the year	年內減值	(2,169)
At 31 December 2006	於二零零六年十二月三十一日	1,358
At 31 December 2006:	於二零零六年十二月三十一日：	
Cost	成本值	8,268
Accumulated impairment	累計減值	(6,910)
Net carrying amount	賬面淨值	1,358

During the year, the Group recognised an impairment of goodwill in the amount of HK\$2,169,000 (2005: HK\$2,200,000), based on an assessment of the recoverable amount for an elderly care home. The impairment loss is included in the elderly care services segment.

年內，本集團根據對一間護老院可收回數額之評估，確認商譽減值2,169,000港元(二零零五年：2,200,000港元)。減值虧損已計入護老服務類。

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### 15. GOODWILL (continued)

As further detailed in note 2.4 to the financial statements, the Group applied the transitional provisions of HKFRS 3 “Business Combinations” that permitted goodwill with cost and accumulated impairment of HK\$541,361,000 as at 1 January 2005 in respect of business combinations which occurred prior to 2001, to remain eliminated against consolidated reserves.

#### Impairment testing of goodwill

Goodwill arising from the acquisition of an elderly care home in a business combination has been allocated to an elderly care home cash-generating unit (the “Cash-generating Unit”) for impairment testing. The recoverable amount of the Cash-generating Unit has been determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 11% (2005: 11%) and cash flows beyond the five-year period are extrapolated using a zero (2005: zero) percentage growth rate.

The carrying amount of goodwill allocated to the Cash-generating Unit was approximately HK\$1,358,000 at 31 December 2006 (2005: HK\$3,527,000).

Key assumptions were used in the value in use calculation of the Cash-generating Unit for 31 December 2006 and 31 December 2005. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill:

#### Budgeted revenue and results of operation

The budgeted revenue and results of operation have been determined based on the past performance of the Cash-generating Unit and management’s expected market development.

#### Discount rate

The discount rate used is before tax and reflects specific risks relating to the Cash-generating Unit.

#### Business environment

No major changes in the existing political, legal and economic conditions have taken place in Hong Kong.

### 15. 商譽 (續)

誠如財務報告附註2.4所述，本集團已應用香港財務報告準則第3號「業務合併」之過渡性條文，該條文允許於二零零一年前已發生之業務合併所涉及的商譽繼續於綜合儲備內對銷，於二零零五年一月一日所涉及之商譽成本及累計減值為541,361,000港元。

#### 商譽的減值測試

因在業務合併中收購護老院而產生的商譽已經分配給護老院現金產生單位（「現金產生單位」）作減值測試。現金產生單位之可收回值已根據使用價值而釐定，該使用價值則利用高級管理層所批准的五年財政預算得出的現金流量預測而計算。現金流量預測所應用的折現率為11%（二零零五年：11%），五年期後的現金流量則使用零（二零零五年：零）百分比增長率推斷。

於二零零六年十二月三十一日，分配給現金產生單位的商譽賬面值約為1,358,000港元（二零零五年：3,527,000港元）。

計算截至二零零六年十二月三十一日及二零零五年十二月三十一日現金產生單位的使用價值時已使用主要假設。管理層根據其現金流量預測進行商譽減值測試所依據的每項主要假設如下：

#### 收益及營運業績預算

收入及營運業績預算已根據現金產生單位的過去表現和管理層的預測市場發展而釐定。

#### 折現率

已使用的折現率為除稅前折現率，該折現率反映與現金產生單位有關的特定風險。

#### 營商環境

香港的現行政治、法律及經濟狀況概無重大變動。

# Notes to Financial Statements

## 財務報告附註

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### 16. INTERESTS IN SUBSIDIARIES

### 16. 於附屬公司之權益

Unlisted shares, at cost	非上市股份，按成本值
Due from subsidiaries	應收附屬公司款項
Due to subsidiaries	應付附屬公司款項
Impairment	減值

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

The carrying amounts of these amounts due from/to subsidiaries approximate to their fair values.

Company 公司	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
35,443	35,443
1,234,419	1,223,866
(311,388)	(302,638)
958,474	956,671
(427,342)	(409,342)
531,132	547,329

應收／應付附屬公司款項為無抵押、免息及無固定還款期。

應收／應付附屬公司款項的賬面值與其公平值相若。

# Notes to Financial Statements

## 財務報告附註

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### 16. INTERESTS IN SUBSIDIARIES (continued)

Particulars of the principal subsidiaries are as follows:

### 16. 於附屬公司之權益 (續)

主要附屬公司之詳情如下：

Name 公司名稱	Place of incorporation/ operations 註冊成立／ 經營地點	Nominal value of issued ordinary share capital 已發行 普通股股本 面值	Percentage of equity attributable to the Company 本公司 應佔股本 權益百分比		Principal activities 主要業務
			2006 二零零六年	2005 二零零五年	
<b>Medical services 醫療服務</b>					
Berkshire Group Limited	British Virgin Islands/ Hong Kong 英屬處女群島／ 香港	US\$1 1美元	100	100	Provision of healthcare services 提供保健服務
Marvellous Way Limited	Hong Kong 香港	HK\$10 10港元	100	100	Operation of Chinese medicine centres 經營中醫藥中心
Quality HealthCare Medical Centre Limited 卓健醫療體檢中心有限公司	Hong Kong 香港	HK\$1,300 1,300港元	100	100	Medical facilities and services provider 醫療設施及 服務供應商
Quality HealthCare Medical Services Limited 卓健醫療服務有限公司	Hong Kong 香港	HK\$2 2港元	100	100	Provision of contract healthcare services 提供合約 保健服務
Quality HealthCare Professional Services Limited	Hong Kong 香港	HK\$2 2港元	100	100	Provision of professional services 提供專業服務
Allied Medical Practices Guild Limited 雅聯醫務協會有限公司	Hong Kong 香港	HK\$2 2港元	100	100	Provision of contract healthcare services 提供合約 保健服務

# Notes to Financial Statements

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### 16. INTERESTS IN SUBSIDIARIES (continued)

Particulars of the principal subsidiaries are as follows: (continued)

### 16. 於附屬公司之權益 (續)

主要附屬公司之詳情如下：(續)

Name 公司名稱	Place of incorporation/ operations 註冊成立／ 經營地點	Nominal value of issued ordinary share capital 已發行 普通股股本 面值	Percentage of equity attributable to the Company 本公司 應佔股本 權益百分比		Principal activities 主要業務
			2006 二零零六年	2005 二零零五年	
<b>Nursing agency, physiotherapy, dental and other services</b> <b>護理介紹所、物理治療、牙科及其他服務</b>					
Quality HealthCare Dental Services Limited 卓健牙科服務有限公司	Hong Kong 香港	HK\$1,000 1,000港 元	100	100	Provision of dental services 提供牙科服務
Quality HealthCare Nursing Agency Limited 卓健護理介紹所有限公司	Hong Kong 香港	HK\$10,000 10,000港 元	100	100	Provision of nursing agency services 提供護理 介紹服務
Quality HealthCare Physiotherapy Services Limited 卓健物理治療服務有限公司	Hong Kong 香港	HK\$1,000 1,000港 元	100	100	Provision of physiotherapy services 提供物理 治療服務
Quality HealthCare Psychological Services Limited 卓健心理健康有限公司	Hong Kong 香港	HK\$1 1港 元	100	100	Provision of psychological services 提供心理 健康服務
Dynamic People Group Limited	British Virgin Islands/ Hong Kong 英屬處女群島／ 香港	US\$1 1美 元	100	100	Provision of LASIK and optical surgical services 提供激光矯視 及視力手術服務



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### 16. INTERESTS IN SUBSIDIARIES (continued)

Particulars of the principal subsidiaries are as follows: (continued)

Name 公司名稱	Place of incorporation/ operations 註冊成立／ 經營地點	Nominal value of issued ordinary share capital 已發行 普通股股本 面值	Percentage of equity attributable to the Company 本公司 應佔股本 權益百分比	Principal activities 主要業務	
			2006 二零零六年	2005 二零零五年	
Elderly care services 護老服務					
Quality HealthCare Nursing Home Limited 卓健耆安護老有限公司	Hong Kong 香港	HK\$1,000 1,000港元	100	100	Provision of elderly care services 提供長者 護理服務
QHES Limited 卓健耆安有限公司	British Virgin Islands/ Hong Kong 英屬處女群島／ 香港	US\$1 1美元	100	100	Provision of elderly care services 提供長者 護理服務
Quality HealthCare Man Kee Elderly Limited 卓健耆安萬基有限公司	Hong Kong 香港	HK\$1,000 1,000港元	100	100	Provision of elderly care services 提供長者 護理服務
Corporate and other 企業及其他					
Sino Success (HK) Limited	Hong Kong 香港	HK\$2 2港元	100	100	Provision of corporate services 提供企業服務

Except for Quality HealthCare Man Kee Elderly Limited, all the above subsidiaries are indirectly held by the Company.

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.

### 16. 於附屬公司之權益 (續)

主要附屬公司之詳情如下：(續)

除卓健耆安萬基有限公司外，所有上述附屬公司均由本公司間接持有。

上表所列之本公司附屬公司，按董事之意見，乃主要影響本年度之業績或構成本集團淨資產之重大部份。董事認為列載其他附屬公司之詳情會導致篇幅過於冗長。

# Notes to Financial Statements

## 財務報告附註

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### 17. INTERESTS IN JOINTLY-CONTROLLED ENTITIES

### 17. 於共同控制企業之權益

		Group 集團	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Share of net assets	應佔淨資產	477	487
Due from/(to) a jointly-controlled entity	應收／(應付) 一間共同控制企業款項	(10)	332
		467	819

The amount due from/to a jointly-controlled entity is unsecured, interest-free and has no fixed terms of repayment. The carrying amount of the amount due from/to a jointly-controlled entity approximates to its fair value.

應收／應付一間共同控制企業款項為無抵押、免息及無固定還款期。應收／應付一間共同控制企業款項的賬面值與其公平值相若。

Particulars of the principal jointly-controlled entity at 31 December 2006 are as follows:

於二零零六年十二月三十一日該主要共同控制企業之詳情如下：

Name 名稱	Particulars of issued shares held 所持已發行 股份詳情	Place of incorporation and operations 註冊成立 及經營地點	Percentage of 百分比			Principal activities 主要業務
			Ownership interest 擁有者權益	Voting power 投票權	Profit sharing 溢利攤分	
Poltallock Limited*	Ordinary shares of HK\$1 each 每股面值 1港元普通股	Hong Kong 香港	50	50	50	Provision of facilities and technical services to medical and dental practitioners 向醫生及牙醫 提供設施及 技術服務

\* Not audited by Ernst & Young Hong Kong or other Ernst & Young International member firms.

\* 並非由香港安永會計師事務所或其他安永會計師事務所國際成員審核。

The above investment in jointly-controlled entity is indirectly held by the Company.

上述共同控制企業之投資由本公司間接持有。

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## 財務報告附註

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

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

### 17. 於共同控制企業之權益 (續)

下表說明本集團共同控制企業的簡略財務資料：

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Share of jointly-controlled entities' assets and liabilities:	應佔共同控制企業之資產及負債：		
Current assets	流動資產	2,055	1,703
Non-current assets	非流動資產	86	51
Current liabilities	流動負債	(1,664)	(1,267)
Net assets	淨資產	477	487
Share of the jointly-controlled entities' results:	應佔共同控制企業之業績：		
Revenue	收入	2,294	2,232
Other income	其他收入	160	777
Total revenue	總收入	2,454	3,009
Total expenses	總開支	(2,464)	(2,966)
Profit/(loss)	溢利／(虧損)	(10)	43

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### 18. INTEREST IN AN ASSOCIATE

Share of net assets	應佔淨資產
Due from an associate	應收一間聯營公司款項

The amount due from an associate is unsecured, interest-free and has no fixed terms of repayment. The carrying amount of the amount due from an associate approximates to its fair value.

Particulars of the associate are as follows:

Name 名稱	Particulars of issued shares held 所持已發行 股份詳情	Place of incorporation 註冊成立 地點	Percentage of ownership interest attributable to the Group 本集團應佔 所有者權益 百分比	Principal activities 主要業務
SkinCentral Limited	Ordinary shares of HK\$1 each 每股面值1港元 普通股	Hong Kong 香港	30	Provision of dermatology, aesthetic and laser services 提供護膚、 美容及 激光服務

The above associate is indirectly held by the Company.

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

Assets	資產
Liabilities	負債
Revenue	收入
Profit/(loss)	溢利／(虧損)

### 18. 於一間聯營公司之權益

Group 集團	2005 二零零五年 HK\$'000 千港元
2006 二零零六年 HK\$'000 千港元	
2,386	1,935
120	346
2,506	2,281

應收一間聯營公司款項乃無抵押、免息及無固定還款期。應收一間聯營公司款項之賬面值與其公平值相若。

聯營公司之詳情如下：

上述聯營公司由本公司間接持有。

下表說明本集團聯營公司的簡略財務資料，乃摘錄自其管理賬目：

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
10,371	8,119
(2,418)	(1,669)
17,489	3,297
1,503	(549)

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### 19. INVENTORIES

Medicine and dispensary supplies 藥物及醫療用品  
Consumables 消耗品

### 19. 存貨

Group 集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
9,044	7,334
640	547
<b>9,684</b>	<b>7,881</b>

### 20. ACCOUNTS RECEIVABLE

The Group generally allows an average general credit period of 30 to 90 days to its business-related customers, except for certain well established or major customers, where the terms are extended beyond 90 days. Management has a credit policy in place and exposures are monitored on an ongoing basis. In view of the aforementioned and the fact that the Group's accounts receivable relate to a large number of diversified customers, there is no significant concentration of credit risk. Accounts receivable are non-interest-bearing.

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

Current to 90 days 即期至90日  
91 to 180 days 91日至180日  
Over 180 days 180日以上

### 20. 應收賬項

本集團通常向與業務有關之客戶提供之信貸期平均為30日至90日；若干長久或主要客戶之信貸期則為90日以上。鑑於管理層設有信貸政策及會持續地監察風險。加上本集團的應收賬項分散於大量客戶，所以本集團並無重大之信貸集中風險。應收賬項並不計息。

本集團於結算日之應收賬項結餘(按發票日期計算，並已扣除撥備)之賬齡分析如下：

Group 集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
93,247	78,747
13,482	3,922
2,002	601
<b>108,731</b>	<b>83,270</b>

# Notes to Financial Statements

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### 21. ACCOUNTS PAYABLE, OTHER PAYABLES, ACCRUALS AND DEPOSITS RECEIVED

An aged analysis of the accounts payable included in accounts payable, other payables, accruals and deposits received as at the balance sheet date, based on the invoice date, is as follows:

Accounts payable:	應付賬項：
Current to 90 days	即期至90日
91 to 180 days	91日至180日
181 to 360 days	181日至360日
Over 360 days	360日以上
Other payables, accruals and deposits received	其他應付款項、應計款項及已收按金

The accounts payable are non-interest-bearing and are normally settled on 30-60 days terms.

### 21. 應付賬項、其他應付款項、應計款項及已收按金

根據發票日期計算於結算日應付賬項、其他應付款項、應計款項及已收按金所包括之應付賬項，其賬齡分析如下：

Group 集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
27,810	24,699
454	16
—	10
—	364
28,264	25,089
89,280	76,684
117,544	101,773

應付賬項為免息及通常於30日至60日期限內結清。



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### 22. HIRE PURCHASE CONTRACT PAYABLE

The Group leases certain office equipment for its medical services business under a hire purchase arrangement. The term of the hire purchase is five years.

At 31 December 2006, the total future minimum lease payments under the hire purchase arrangement and its present value were as follows:

### 22. 應付租購合約

本集團根據租購安排為其醫療服務業務租用若干辦公室設備。租購年期為五年。

於二零零六年十二月三十一日，根據租購安排未來最低租約付款總額及其現值如下：

Group 集團		Minimum lease payments 最低租約付款額		Present value of minimum lease payments 最低租約付款額之現值	
		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Amounts payable:	應付金額：				
Within one year	一年內	6	6	5	5
In the second year	第二年	6	6	5	5
In the third to fifth years, inclusive	第三至第五年 (包括首尾 兩年)	5	11	3	8
Total minimum lease payments	最低租約 付款總額	17	23	13	18
Future finance charges	未來融資費用	(4)	(5)		
Total net hire purchase contract payable	租購合約應付 款項淨額	13	18		
Portion classified as current liabilities	列作流動負債 之部份	(5)	(5)		
Non-current portion	非即期部份	8	13		

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### 23. DEFERRED TAX

The movement in deferred tax liabilities during the year is as follows:

#### Group

At 1 January	於一月一日
Deferred tax charged to the income statement during the year (note 10)	年內扣除於收益表之遞延稅項 (附註10)

At 31 December	於十二月三十一日
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The Group has tax losses arising in Hong Kong of HK\$56,666,000 (2005: HK\$67,706,000), subject to the agreement by the Hong Kong Inland Revenue Department, that are available indefinitely 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 and/or it is not considered probable that taxable profits will be available against which such tax losses can be utilised.

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

### 23. 遞延稅項

年內之遞延稅項負債變動如下：

#### 集團

Depreciation allowance in excess of related depreciation 折舊撥備高於相關折舊	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
1,057	1,057
312	—
1,369	1,057

本集團於香港產生之稅務虧損為56,666,000港元(二零零五年：67,706,000港元)(須待香港稅務局確認)，可無限期用以抵銷產生該等虧損之公司之未來應課稅溢利。由於該等虧損乃於虧本已有一段時間之附屬公司產生，及／或預期並無足夠應課稅溢利可用作抵銷該等稅務虧損，故此並未就其確認遞延稅項資產。

本公司向股東派付之股息並無附帶任何所得稅後果。

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### 24. SHARE CAPITAL

### 24. 股本

#### Shares

#### 股份

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Authorised:	法定：		
3,000,000,000 (2005: 3,000,000,000)	3,000,000,000股		
ordinary shares of HK\$0.10 each	(二零零五年：3,000,000,000股) 每股面值0.10港元之普通股	300,000	300,000
Issued and fully paid:	已發行及繳足：		
210,384,827 (2005: 195,327,814)	210,384,827股		
ordinary shares of HK\$0.10 each	(二零零五年：195,327,814股) 每股面值0.10港元之普通股	21,038	19,533

The movements in share capital during the current and the prior years were as follows:

年內及過往年度之股本變動如下：

Year ended 31 December 2006

截至二零零六年十二月三十一日止年度

- (i) The subscription rights attaching to 807,100 share options were exercised at an adjusted subscription price of HK\$1.47 per ordinary share (note 25), resulting in the issue of 807,100 ordinary shares of the Company of HK\$0.10 each for a total cash consideration, before expenses, of approximately HK\$1,187,000.
- (ii) 14,249,913 ordinary shares of HK\$0.10 each were issued for cash at an adjusted subscription price of HK\$2.46 per ordinary share pursuant to the exercise of the Company's warrants for a total cash consideration, before expenses, of approximately HK\$35,054,000.

- (i) 807,100份購股權所附之認購權已按經調整之認購價每股普通股1.47港元行使(附註25)，致使本公司以總現金代價約1,187,000港元(未計開支)發行807,100股每股面值0.10港元之普通股。
- (ii) 因以總現金代價約35,054,000港元(未計開支)行使本公司認股權證後，14,249,913股每股面值0.10港元之股份按經調整之認購價每股普通股2.46港元發行。

# Notes to Financial Statements

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### 24. SHARE CAPITAL (continued)

#### Shares (continued)

Year ended 31 December 2005

- (iii) The Company repurchased a total of 21,667,288 ordinary shares at a price of HK\$2.00 in cash per ordinary share pursuant to a general offer made by Sun Hung Kai International Limited, a wholly-owned subsidiary of SHK, on behalf of the Company to repurchase up to 21,667,288 ordinary shares which was completed in April 2005 (the "Share Repurchase"). The repurchased shares, representing 10% of the then issued share capital of the Company, were subsequently cancelled. The premium paid and the expenses incurred on the Share Repurchase of approximately HK\$41,168,000 and HK\$1,326,000, respectively, were charged against the retained profits. Further details of the Share Repurchase are set out in a circular of the Company dated 3 March 2005.

Since the shares repurchased (the "Shares") under the Share Repurchase were subsequently cancelled, they did not rank for the 2004 final dividend, as the record date for the 2004 final dividend was 20 May 2005, which was after the repurchase and cancellation of the Shares.

- (iv) The subscription rights attaching to 57,600 share options were exercised at an adjusted subscription price of HK\$1.47 per ordinary share (note 25), resulting in the issue of 57,600 ordinary shares of the Company of HK\$0.10 each for a total cash consideration, before expenses, of approximately HK\$85,000.
- (v) 264,618 shares of HK\$0.10 each were issued for cash at an adjusted subscription price of HK\$2.46 per ordinary share pursuant to the exercise of the Company's warrants for a total cash consideration, before expenses, of approximately HK\$651,000.

### 24. 股本 (續)

#### 股份 (續)

截至二零零五年十二月三十一日止年度

- (iii) 本公司根據新鴻基之全資附屬公司新鴻基國際有限公司代表本公司購回最多21,667,288股普通股而提出並於二零零五年四月完成之全面收購建議，以每股普通股現金2.00港元之價格購回總數21,667,288股普通股（「股份購回」）。購回股份（佔本公司當時已發行股本之10%）其後被註銷。已付溢價及股份購回產生之開支分別約41,168,000港元及1,326,000港元已於保留溢利扣除。股份購回之詳情載列於本公司日期為二零零五年三月三日之通函。

由於根據股份購回項下所購回之股份（「該等股份」）其後被註銷，故它們並無權獲派二零零四年之末期股息，其原因為二零零四年末期股息之記錄日期為二零零五年五月二十日，即於購回及註銷該等股份之後。

- (iv) 57,600份購股權所附之認購權已按經調整之認購價每股普通股1.47港元行使（附註25），致使本公司以總現金代價約85,000港元（未計開支）發行57,600股每股面值0.10港元之普通股。
- (v) 因以總現金代價約651,000港元（未計開支）行使本公司認股權證後，264,618股每股面值0.10港元之股份按經調整之認購價每股普通股2.46港元發行。

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## 財務報告附註

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### 24. SHARE CAPITAL (continued)

A summary of the transactions during the current year and the prior year with reference to the above movements in the Company's issued ordinary share capital is as follows:

			Number of shares in issue 已發行 股份數目	Issued share capital 已發行 股本 HK\$'000 千港元	Share premium account 股份 溢價賬 HK\$'000 千港元	Total 合計 HK\$'000 千港元
	Notes 附註					
At 1 January 2005	於二零零五年一月一日		216,672,884	21,667	211	21,878
Shares repurchased	已回購股份 (iii)		(21,667,288)	(2,167)	–	(2,167)
Share options exercised	已行使購股權 (iv)		57,600	6	79	85
Warrants exercised	已行使認股權證 (v)		264,618	27	624	651
At 31 December 2005 and 1 January 2006	於二零零五年 十二月三十一日及 二零零六年一月一日		195,327,814	19,533	914	20,447
Share options exercised	已行使購股權 (i)		807,100	81	1,106	1,187
Warrants exercised	已行使認股權證 (ii)		14,249,913	1,424	33,630	35,054
At 31 December 2006	於二零零六年 十二月三十一日		210,384,827	21,038	35,650	56,688

#### Share options

Details of the Company's share incentive plan and the share options issued under the share incentive plan are included in note 25 to the financial statements.

#### Warrants

During the year, warrants in the amount of approximately HK\$35,054,000 were exercised to subscribe for 14,249,913 ordinary shares of the Company of HK\$0.10 each at a price of HK\$2.46 per share. At the balance sheet date, the aggregate amount of outstanding warrants of the Company was HK\$72,605,173. The exercise in full of such warrants would, under the present capital structure of the Company, result in the issue of 29,514,298 additional ordinary shares of HK\$0.10 each.

Subsequent to the balance sheet date, warrants in the amount of approximately HK\$70,239,000 were exercised to subscribe for 28,552,521 ordinary shares of HK\$0.10 each at a price of HK\$2.46 per share. The subscription rights attaching to the warrants lapsed after 12 January 2007.

### 24. 股本 (續)

本公司於本年度及上年度與上述已發行普通股股本變動有關之交易概述如下：

#### 購股權

本公司之股份獎勵計劃及根據有關股份獎勵計劃發行之購股權詳見財務報告附註25。

#### 認股權證

年內，為數約35,054,000港元之認股權證已按每股普通股2.46港元之價格行使，認購本公司每股面值0.10港元之普通股14,249,913股。於結算日，尚未行使之本公司認股權證總額為72,605,173港元。根據本公司現時之資本結構，倘該等認股權證獲全數行使將會導致本公司額外發行29,514,298股每股面值0.10港元之普通股。

於結算日後，為數約70,239,000港元之認股權證已按每股2.46港元之價格行使，認購本公司每股面值0.10港元之普通股28,552,521股。認股權證所附之認購權於二零零七年一月十二日後失效。

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### 25. SHARE OPTION PLAN

The Company operates a share incentive plan (the “Share Incentive Plan”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations.

Pursuant to the Share Incentive Plan, the board of directors of the Company may, at its discretion, invite any employees, executive or non-executive directors (including independent non-executive directors), officers, advisers, consultants or such other persons from time to time to be an eligible person to whom share options will be granted as an incentive to attract and retain them for their contributions to the business development of the Group. The Share Incentive Plan was approved and adopted by the Company on 7 June 2002 (the “Adoption Date”) and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The total number of ordinary shares in respect of which options may be granted under the Share Incentive Plan (excluding options lapsed) is not permitted to exceed 10% of the shares of the Company in issue as at the Adoption Date, without a prior approval from the Company’s ordinary shareholders. The maximum entitlement of each eligible participant under the Share Incentive Plan of the Group in any 12-month period up to the date of grant must not exceed 1% of the ordinary shares of the Company in issue at the date of grant, unless shareholders’ approval has been obtained in a general meeting.

The offer of a grant of share options may be accepted within 14 business days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, but in any event such period may not go beyond 10 years from the Adoption Date.

The exercise price of the share options is determinable by the directors, but may not be less than the highest of (i) the nominal value of the Company’s ordinary shares; (ii) the average Stock Exchange closing price of the Company’s ordinary shares on the five consecutive trading days immediately preceding the date of the offer of the share option; and (iii) the closing price of the Company’s ordinary shares on the Stock Exchange on the date of the offer of the share option (which must be a business day). Further details of the Share Incentive Plan are also set out in a circular of the Company dated 22 May 2002.

There were no share options granted under the Share Incentive Plan during the year (2005: Nil).

### 25. 購股權計劃

本公司實施一項股份獎勵計劃，為對本集團業務成功作出貢獻的合資格參與者，提供激勵與獎勵。

根據股份獎勵計劃，本公司董事會可不時酌情邀請任何僱員、執行董事或非執行董事（包括獨立非執行董事）、高級人員、顧問、專業顧問或不時決定之其他具資格可獲授購股權之人士，作為招徠及挽留彼等對本集團業務發展所作出之貢獻。股份獎勵計劃已於二零零二年六月七日（「採納日」）獲本公司批准及採納，而除非股份獎勵計劃被另行取消或修訂，否則將自該日期起計十年內有效。

未經本公司普通股股東事先批准，根據股份獎勵計劃授出之購股權（不包括已失效購股權）所涉及之普通股總數，不得超過本公司於採納日已發行股份之10%。除非於股東大會獲得股東批准，否則於授出日前任何十二個月期間，各合資格參與者根據股份獎勵計劃授予之購股權涉及之股份總數，不得超過本公司於授出日已發行普通股之1%。

承授人可於要約日起計十四個營業日內，支付合共1港元之象徵代價後，即可接納授出購股權要約。所授出購股權之行使期由董事釐定，惟於任何情況下不得超過採納日起計十年。

購股權之行使價由董事釐定，惟不得低於下列三者中最高者：(i)本公司普通股之面值；(ii)緊接購股權要約前連續五個交易日聯交所報本公司普通股之平均收市價；及(iii)在購股權要約日（必須為營業日）聯交所報本公司普通股之收市價。股份獎勵計劃詳見本公司於二零零二年五月二十二日刊發之通函。

年內並無根據股份獎勵計劃授出購股權（二零零五年：無）。

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### 25. SHARE OPTION PLAN (continued)

The following share options were outstanding under the Share Incentive Plan during the year:

Name or category of participant 參與者 姓名或類別	Number of share options 購股權數目				Date of grant of share option 授出 購股權日期
	At 1 January 2006 於 二零零六年 一月一日	Exercised during the year 於年內 獲行使	Cancelled/lapsed during the year 於年內 註銷/失效 (Note 2) (附註2)	At 31 December 2006 於 二零零六年 十二月 三十一日	
<b>Director</b>					
<b>董事</b>					
Mark Wong Tai Chun	王大鈞	135,000	(135,000)	-	-
<b>Other employees</b>					
<b>其他僱員</b>					
In aggregate	合計	1,000,350	(672,100)	(328,250)	-
		1,135,350	(807,100)	(328,250)	-

Note 1 The vesting period of the share options under the Share Incentive Plan is from the date of the grant until the commencement of the exercise period.

Note 2 On 26 October 2006, Sun Hung Kai International Limited for and on behalf of Wah Cheong Development (B.V.I.) Limited made an unconditional mandatory cash offer (the "Offer") for all the issued shares and outstanding warrants of, and for the cancellation of all outstanding share options granted by the Company (the "Share Options"), further details of which are set out in a response document of the Company dated 9 November 2006. Under the terms of the Share Incentive Plan, holders of the Share Options might, within 14 business days of the commencement of the Offers, i.e. on or before 15 November 2006, give written notice to the Company that they wish to exercise their Share Options in whole or in part as specified in such notice. Share Options not exercised within such 14 business days' period would lapse. Accordingly, the exercise period of the Share Options granted on 16 October 2002, which were initially exercisable from 16 October 2003 up to 15 October 2007 was brought forward to 15 November 2006 by virtue of the Offer.

### 25. 購股權計劃 (續)

年內根據股份獎勵計劃尚未行使之購股權如下：

Exercise period of share options (both dates inclusive) 購股權行使 期間(包括 首尾兩日)	Exercise price of share options 購股權 行使價 HK\$/share (Note 3) (附註3)	Price of the Company's shares 本公司股份之價格	
		Immediately before the exercise date 緊接行使 日期前 HK\$/share (Note 4) (附註4)	At exercise date of share options 於購股權 行使日 HK\$/share (Note 5) (附註5)
16-10-2002 to 15-10-2007 16-10-2003至 15-10-2007	1.47	3.36	3.40
16-10-2002 to 15-10-2007 16-10-2003至 15-10-2007	1.47	3.22	3.17

附註1 根據股份獎勵計劃，購股權之歸屬期為由授出日期至行使期開始為止。

附註2 於二零零六年十月二十六日，新鴻基國際有限公司代表Wah Cheong Development (B.V.I.) Limited就本公司全部已發行股份及尚未行使認股權證，以及註銷本公司已授出之所有尚未行使購股權（「購股權」）作出無條件強制性現金收購建議（「收購建議」），進一步詳情載於本公司日期為二零零六年十一月九日之回應文件內。根據股份獎勵計劃之條款，購股權持有人可於收購建議開始日期後十四個營業日內，書面通知本公司彼等有意行使彼等於該通知所列明之全部或部分購股權。於該十四個營業日期間內未獲行使之購股權將告失效。因此，於二零零二年十月十六日所授出最初行使期為二零零三年十月十六日至二零零七年十月十五日之購股權之行使期，由於收購建議而提前至二零零六年十一月十五日。



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### 25. SHARE OPTION PLAN (continued)

Note 3 On 10 May 2005, the exercise price for ordinary shares under each outstanding share option was adjusted from HK\$1.50 per ordinary share to HK\$1.47 per ordinary share and the aggregate number of ordinary shares which can be subscribed for under the outstanding share options has been adjusted from 1,577,500 to 1,419,750 as a result of the repurchase and cancellation of 21,667,288 ordinary shares of the Company under a voluntary conditional cash offer announced by the Company on 24 January 2005. 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.

Note 4 The price of the Company's shares is the weighted average closing price of the Company's shares immediately before the dates on which the share options were exercised.

Note 5 The price of the Company's shares is the weighted average closing price of the Company's shares at the dates on which the share options were exercised.

The share options granted are exercisable in accordance with the terms and restrictions contained in the respective offer letters.

As at 31 December 2006, the Company had no outstanding share options under the Share Incentive Plan.

### 26. RESERVES

#### (a) Group

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity on page 59 of the financial statements.

### 25. 購股權計劃 (續)

附註3 於二零零五年五月十日，根據本公司於二零零五年一月二十四日宣佈之自願有條件現金收購建議購回及註銷21,667,288股普通股後，每份尚未行使購股權的普通股行使價已由每股普通股1.50港元調整至每股普通股1.47港元，及根據尚未行使購股權可認購之普通股總數已由1,577,500份調整至1,419,750份。購股權之行使價可因供股、發行紅股或本公司股本之其他類似變動而調整。

附註4 本公司股份之價格乃本公司股份於緊接購股權行使日期前之加權平均收市價。

附註5 本公司股份之價格乃本公司股份於購股權行使日之加權平均收市價。

獲授出之購股權可根據各邀請函件所載之條款及限制行使。

於二零零六年十二月三十一日，本公司在股份獎勵計劃下並無尚未行使購股權。

### 26. 儲備

#### (a) 集團

年內及過往年度的本集團儲備及其變動之數額呈列於財務報告第59頁之綜合權益變動表。

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### 26. RESERVES (continued)

### 26. 儲備 (續)

(b) Company

(b) 公司

			Share premium account 股份 溢價賬	Retained profits 保留溢利	Total 總計
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2005	於二零零五年一月一日		211	569,566	569,777
Shares repurchased	回購股份	24(iii)	—	(41,168)	(41,168)
Share repurchase expenses	股份回購開支	24(iii)	—	(1,326)	(1,326)
Adjustment for final 2004 dividend*	就二零零四年 末期股息調整*		—	321	321
Issue of shares upon exercise of share options	因行使購股權 發行股份	24(iv)	79	—	79
Issue of shares upon exercise of warrants	因行使認股權證 發行股份	24(v)	624	—	624
Profit for the year	本年度溢利		—	15,257	15,257
Interim 2005 dividend	二零零五年中期股息	12	—	(4,883)	(4,883)
Proposed final 2005 dividend	擬派二零零五年 末期股息	12	—	(6,348)	(6,348)
At 31 December 2005 and 1 January 2006	於二零零五年 十二月三十一日及 二零零六年一月一日		914	531,419	532,333
Issue of shares upon exercise of share options	因行使購股權發行股份	24(i)	1,106	—	1,106
Issue of shares upon exercise of warrants	因行使認股權證 發行股份	24(ii)	33,630	—	33,630
Adjustment for final 2005 dividend**	就二零零五年 末期股息調整**		—	(13)	(13)
Loss for the year	本年度虧損		—	(3,074)	(3,074)
Interim 2006 dividend	二零零六年中期股息	12	—	(6,624)	(6,624)
Proposed final and special 2006 dividends	擬派二零零六年 末期及特別股息	12	—	(51,969)	(51,969)
At 31 December 2006	於二零零六年 十二月三十一日		35,650	469,739	505,389

\* In the prior period, the adjustment for the final 2004 dividend was due to the repurchase of 21,667,288 ordinary shares of the Company in April 2005. The shares repurchased were cancelled prior to the record date of the final 2004 dividend and therefore did not rank for this dividend payment.

\* 於過往期間，就二零零四年末期股息調整乃由於本公司於二零零五年四月回購21,667,288股普通股。回購之股份已於二零零四年末期股息之記錄日期前註銷，因此彼等並不享有該股息款項。

# Notes to Financial Statements

## 財務報告附註

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### 26. RESERVES (continued)

#### (b) Company (continued)

- \*\* The adjustment for the final 2005 dividend was due to the issue of 406,826 ordinary shares pursuant to the exercise of the Company's share options and warrants prior to the record date of the final 2005 dividend and therefore they ranked for this dividend payment.

### 26. 儲備 (續)

#### (b) 公司 (續)

- \*\* 就二零零五年末期股息調整乃由於本公司之購股權及認股權證於二零零五年末期股息之記錄日期前獲行使而發行406,826股普通股，因此彼等享有該股息款項。

### 27. CONTINGENT LIABILITIES AND CORPORATE GUARANTEES

- (a) In the prior year, Quality HealthCare Medical Services Limited ("QHMS") and Quality HealthCare Medical Centre Limited ("QHMC"), indirect wholly-owned subsidiaries of the Company, were served with a writ attaching a statement of claim by Asia Pacific Lasik Centre Limited claiming, inter alia, damages of HK\$900,000 for breaches of contract on the parts of QHMS and QHMC. The case was defended and a cross action mounted. In April 2006, the case and the cross action were dismissed and all claims were waived with each party paying their own costs.

As at 31 December 2006, the Group was engaged in certain claims which have not been disclosed in detail, as the possibility of an outflow of resources embodying economic benefits is remote.

- (b) At the balance sheet date, certain corporate guarantees were given by the Company to external third parties which were not provided for in the financial statements as follows:
- (i) Corporate guarantees were given by the Company to certain third parties in connection with tenancy agreements entered into by its subsidiaries with an aggregate amount of approximately HK\$50,980,000 at 31 December 2006 (2005: HK\$42,403,000).
- (ii) Corporate guarantees were given by the Company to banks in connection with banking facilities granted to its subsidiaries with an aggregate amount of HK\$60,000,000 at 31 December 2006 (2005: HK\$60,000,000).

As at 31 December 2006, the banking facilities granted to the subsidiaries subject to corporate guarantees given to the banks by the Company were utilised to the extent of approximately HK\$5,838,000 (2005: HK\$4,108,000) for the issuance of bank guarantees and performance bonds by a bank.

### 27. 或然負債及公司擔保

- (a) 於過往年度，亞太激光近視矯正中心向本公司間接全資附屬公司卓健醫療服務有限公司（「QHMS」）及卓健醫療體檢中心有限公司（「QHMC」）發出索償傳票，（其中包括）要求QHMS及QHMC就違反合約作出900,000港元之賠償。本集團已就此索償作出抗辯並提出反訴。於二零零六年四月，案件及反訴已撤銷並免除一切索償，各方自行承擔本身之法律費用。

於二零零六年十二月三十一日，本集團亦涉及若干申索，惟由於其導致帶有重大經濟利益之資源流出之機會甚低，故並無作詳細披露。

- (b) 於結算日，本公司提供予外界第三方而未於財務報告內作出撥備之若干公司擔保如下：
- (i) 於二零零六年十二月三十一日，本公司就其附屬公司所訂立之租賃協議而向若干第三方提供公司擔保，其總金額約為50,980,000港元（二零零五年：42,403,000港元）。
- (ii) 於二零零六年十二月三十一日，本公司就其附屬公司獲提供銀行融資而向銀行提供公司擔保，其總金額為60,000,000港元（二零零五年：60,000,000港元）。

於二零零六年十二月三十一日，由本公司向銀行提供公司擔保而授予附屬公司之銀行融資已被動用約5,838,000港元（二零零五年：4,108,000港元）作為出具銀行擔保函。

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## 財務報告附註

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### 28. OPERATING LEASE ARRANGEMENTS

#### (a) As lessor

The Group subleases certain of its premises under operating lease arrangements with non-cancellable leases negotiated for a term of three years. The terms of the leases generally also require the tenants to pay security deposits.

At 31 December 2006, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)

#### (b) As lessee

The Group leases certain of its medical centres, office premises, elderly care homes and office equipment under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to five years.

At 31 December 2006, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年 (包括首尾兩年)
After five years	五年後

### 28. 經營租約安排

#### (a) 作為出租人

本集團根據不可撤銷租約之經營租約安排分租其若干物業。經協商之物業租賃期為三年。租約條款一般亦要求租戶支付保證金。

於二零零六年十二月三十一日，根據不可撤銷之經營租約，本集團於以下年期應收之未來最低租金總額如下：

Group 集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
106	80
199	—
305	80

#### (b) 作為承租人

本集團根據經營租約安排租用其若干醫療中心、辦公室物業、護老院及辦公室設備。經協商之物業租賃期介乎一年至五年。

於二零零六年十二月三十一日，根據不可撤銷之經營租約，本集團須按以下年期支付之未來最低租金總額如下：

Group 集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
66,836	52,081
93,412	48,568
5	—
160,253	100,649

# Notes to Financial Statements

## 財務報告附註

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### 29. CAPITAL COMMITMENTS

In addition to the operating lease commitments detailed in note 28(b) above, the Group had the following capital commitments at the balance sheet date:

Contracted, but not provided for:	已訂約但尚未撥備：
Leasehold improvements	租賃物業裝修

At the balance sheet date, the Company did not have any significant capital commitments (2005: Nil).

### 29. 資本承擔

於結算日，除上述附註28(b)詳述之經營租約承擔外，本集團有以下資本承擔：

Group 集團	
2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
—	600

於結算日，本公司並無任何重大資本承擔（二零零五年：無）。

### 30. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the year:

- (a) The Group had certain transactions with various indirect wholly-owned subsidiaries of Sun Hung Kai & Co. Limited ("SHK"), an indirect substantial shareholder of the Company during the prior year and which became an intermediate holding company of the Company during the current year, based on mutually agreed terms, pursuant to relevant agreements dated 7 February 2006 and 2 February 2005 for a term of one year as summarised below.
  - (i) The Group paid insurance premiums of approximately HK\$3,897,000 (2005: HK\$3,707,000) to Sun Hung Kai Insurance Consultants Limited in accordance with the relevant insurance brokerage services agreements.
  - (ii) The Group paid corporate secretarial services fees of approximately HK\$1,163,000 (2005: HK\$1,140,000) to Wineur Secretaries Limited in accordance with the relevant corporate secretarial services agreements.

### 30. 有關連人士之交易

除財務報告其他部份詳述之交易及結餘外，本集團與有關連人士於本年度有下列重大交易：

- (a) 本集團與新鴻基有限公司（「新鴻基」）（於上年度為本公司間接主要股東及於本年度成為本公司中間控股公司）之若干間接全資附屬公司根據日期分別為二零零六年二月七日及二零零五年二月二日之有關協議按雙方協定條款進行下文概述之若干交易，各為期一年。
  - (i) 本集團根據相關的保險經紀服務協議向新鴻基保險顧問有限公司繳付保費約3,897,000港元（二零零五年：3,707,000港元）。
  - (ii) 本集團根據相關的公司秘書服務協議向偉略秘書有限公司繳付公司秘書服務費約1,163,000港元（二零零五年：1,140,000港元）。

# Notes to Financial Statements

## 財務報告附註

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### 30. RELATED PARTY TRANSACTIONS

(continued)

- (iii) The Group paid internal audit and compliance consultancy services fees of HK\$11,600 in the prior year to SHK Consultancy Services Limited in accordance with the relevant internal audit and compliance consultancy services agreements. No such services were performed in the current year.

Further details of these transactions are also set out in the announcements of the Company dated 27 January 2006 and 7 February 2005. Subsequent to the balance sheet date, on 7 February 2007, the Group entered into a new set of agreements with the relevant parties to continue the above-mentioned services for a term of 11 months commencing from 1 February 2007 to 31 December 2007, further details of which are also set out in an announcement of the Company dated 7 February 2007.

The above transactions also constitute continuing connected transactions as defined in Chapter 14A of the Listing Rules.

- (b) The Group paid a financial advisory fee of approximately HK\$325,000 to Sun Hung Kai International Limited in the prior year. The fee was charged based on terms mutually agreed between both parties. No such service was provided to the Company during the year.
- (c) The Group paid a service fee for the provision of facilities and services to a jointly-controlled entity of HK\$3,185,000 (2005: HK\$3,275,000) for its medical practices. The fee was charged based on terms mutually agreed between both parties.
- (d) The Group had the following transactions with an associate:
- (i) The Group sold certain items of medical equipment at their carrying amounts totalling HK\$701,000 in the prior year. No such transaction occurred in the current year.
- (ii) The Group paid a medical service fee to an associate of HK\$1,416,000 (2005: Nil) for the provision of skincare services. The fee was charged based on terms mutually agreed between both parties.
- (iii) The Group received management fees of HK\$240,000 (2005: HK\$60,000) for the provision of administrative services during the year. The fees were charged at amounts mutually agreed between the two parties.

### 30. 有關連人士之交易 (續)

- (iii) 本集團根據相關的內部稽核及法規監核顧問協議於上年度向 SHK Consultancy Services Limited 繳付內部稽核及法規監核顧問服務費約11,600港元。本年度並無獲提供該等服務。

該等交易之進一步詳情亦分別載於日期為二零零六年一月二十七日及二零零五年二月七日之本公司公佈內。於結算日後，本集團於二零零七年二月七日與有關訂約方訂立新協議延續上述服務，由二零零七年二月一日起計至二零零七年十二月三十一日，為期十一個月，有關進一步詳情亦載於日期為二零零七年二月七日之本公司公佈內。

按上市規則第14A章之定義，上述交易亦構成持續關連交易。

- (b) 本集團於上年度向新鴻基國際有限公司支付財務顧問費約325,000港元。該費用根據雙方議定之條款支付。本公司於本年度並無獲提供該服務。
- (c) 本集團向共同控制企業就其向醫療業務提供之設備及服務支付3,185,000港元(二零零五年：3,275,000港元)。該費用乃根據雙方議定之條款支付。
- (d) 本集團與一間聯營公司有下列交易：
- (i) 本集團於上年度按賬面金額合共701,000港元售出若干項醫療設備。本年度並無出現該交易。
- (ii) 本集團就獲提供的護膚服務向一間聯營公司支付醫療服務費1,416,000港元(二零零五年：無)。該費用乃按雙方協定條款收取。
- (iii) 本集團於本年度就提供行政管理服務收取管理費240,000港元(二零零五年：60,000港元)。該費用乃按雙方協定金額收取。



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## 財務報告附註

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### 30. RELATED PARTY TRANSACTIONS

(continued)

- (iv) The Group has granted a credit facility to an associate to the extent of HK\$1,000,000, which was not utilised by the associate during the year. The amount drawn down under the credit facility shall bear interest at the Hong Kong Dollar Prime Lending Rate quoted by the Hongkong and Shanghai Banking Corporation and the credit facility is secured by personal guarantees provided by certain directors of the associate.
- (e) Outstanding balances with related parties:
- (i) Included in the Group's accounts payable, other payables, accruals and deposits received are outstanding balances with SHK and its wholly-owned subsidiaries totalling HK\$422,000 (2005: HK\$771,000).
- (ii) Details of the Group's amount due from its associate are included in note 18 to the financial statements, and details of the Group's amount due to a jointly-controlled entity are included in note 17 to the financial statements.
- (f) Compensation of key management personnel of the Group:

Short term employee benefits	短期僱員福利
Post-employment benefits	離職後福利
Total compensation paid to key management personnel	向主要管理職員支付之總酬金

Further details of directors' emoluments are included in note 8 to the financial statements.

### 30. 有關連人士之交易 (續)

- (iv) 本集團於本年度向一間聯營公司授出金額上限為1,000,000港元之信貸，而該聯營公司並無動用該信貸。根據該信貸提取之款項須按香港上海滙豐銀行有限公司所報之港元最優惠借貸利率計息，並由聯營公司之若干董事提供的個人擔保抵押。
- (e) 與有關連人士之未償還結餘：
- (i) 本集團之應付賬項、其他應付款項、應計費用及已收按金包括與新鴻基及其全資附屬公司有關之尚未償還結餘合共422,000港元（二零零五年：771,000港元）。
- (ii) 本集團應收聯營公司款項之詳情載於財務報告附註18，而本集團應付其共同控制企業款項之詳情則載於財務報告附註17。

- (f) 本集團主要管理職員之酬金：

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
7,245	5,568
24	24
7,269	5,592

董事薪酬之詳情載於財務報告附註8。



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## 財務報告附註

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### 31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise cash and short term deposits, and a hire purchase contract payable. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as accounts receivable, other receivables, accounts payable, other payables, balances with a jointly-controlled entity and an associate, which primarily arise directly from its operations. The Group does not hold or issue any derivative financial instruments.

The main risks arising from the Group's financial instruments and the policies for managing each of these risks are summarised below. Management manages and monitors these risks to ensure appropriate measures are implemented on a timely and effective manner.

#### Cash flow interest rate risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's cash and bank balances.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Group, and earns interest at the respective short term time deposit rates.

#### Liquidity risk

The Group's objective is to ensure there are adequate funds to meet its liquidity requirements in the short and longer term. In the management of liquidity risk, the Group monitors and maintains a level of cash and bank balances deemed adequate by management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. Cash flows of the Group are closely monitored by senior management on an ongoing basis.

### 31. 財務風險管理目標及政策

本集團之主要金融工具包括現金及銀行結餘及應付租購合約。該等金融工具之主要目的乃向本集團營運提供融資。本集團尚有多項其他金融資產及負債，例如主要因為經營業務而產生之應收賬項、其他應收款項、應付賬項、其他應付款項，與共同控制企業及聯營公司之結餘。本集團並無持有或發行任何衍生金融工具。

因本集團之金融工具產生之主要風險及管理各種風險之政策概要如下。管理層管理及監察該等風險，確保措施乃按合時及有效率之方式施行。

#### 現金流量利率風險

現金流量利率風險為金融工具之未來現金流量將由於市場利率變化而波動之風險。本集團因市場利率變化所承受之風險主要關於本集團之現金及銀行結餘。

存放於銀行之現金乃根據每日銀行存款利率之浮動息率賺取利息。短期定存有多個到期日，從一天至三個月不等，根據本集團之即時現金需求而定並按照不同短期定存利率賺取利息。

#### 流動資金風險

本集團之目標乃確保維持足夠資金以應付其短期及較長期之流動資金需要。管理流動資金風險時，本集團監察及維持管理層視為足夠撥付本集團營運所需的現金及銀行結餘，並減低因現金流量波動造成之影響。高級管理層持續密切監察本集團之現金流量。

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### 31. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Credit risk

The Group in general provides services on credit to customers with good credit history or of low risk profile and accordingly, there is in general no requirement for collateral. Receivable balances are monitored on an ongoing basis. The credit risk of the Group's financial assets, which mainly comprise other receivables, balances with a jointly-controlled entity and an associate, and cash at banks, arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

At the balance sheet date, the Group had a certain concentration of credit risk as 9.2% (2005: 12.0%) and 39.1% (2005: 26.8%) of the total accounts receivable were due from the Group's largest customer and the five largest customers, respectively, within the medical services segment.

#### Foreign currency risk

The Group's exposure to the risks of foreign currency is minimal, as the Group's revenue is derived from customers based in Hong Kong and it primarily purchases from suppliers based in Hong Kong. As at the balance sheet date, all cash and bank deposits of the Group were denominated in Hong Kong dollars.

### 32. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The fair value of financial assets and financial liabilities is primarily estimated as the present value of future cash flows, discounted at current market interest rates for similar financial instruments.

As at 31 December 2006, the carrying amounts of the Group's financial assets and liabilities approximate to their fair values.

### 31. 財務風險管理目標及政策 (續)

#### 信貸風險

本集團一般會向信譽良好或信貸風險甚低之客戶提供賒賬服務，因此並無需要取得抵押品。應收款項結餘按持續基準受到監察。本集團之金融資產（主要包括其他應收款項、與共同控制企業及聯營公司之結餘以及現金和銀行結餘）之信貸風險源於訂約方未能履行責任，最大風險等於該等工具之賬面值。

於結算日，本集團有若干信貸風險集中之情況，原因為本集團醫療服務類的最大客戶及五位最大客戶之應收賬項分別佔總額之9.2%（二零零五年：12.0%）及39.1%（二零零五年：26.8%）。

#### 外幣風險

因本集團之收入源於在香港之客戶及本集團主要向香港之供應商採購物資，故本集團之外幣風險十分輕微。於結算日，本集團所有現金及銀行存款以港元計值。

### 32. 金融資產及負債之公平值

金融資產及負債之公平值主要按未來現金流量及類似金融工具之現行市場利率折算至現值而進行估計。

於二零零六年十二月三十一日，本集團之金融資產及負債之賬面值與其公平值相若。

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### 33. MANAGEMENT OF FIXED-FEE CONTRACTS

The Group enters into Fixed-fee Contracts, in which the Group uses its own medical centres, staff and other resources to provide medical/dental services covered by the contracts. The level of services to be rendered under the Fixed-fee Contracts is uncertain and depends on uncertain future events. The Group has to consider whether the cost of meeting its contractual obligations to provide the services under the Fixed-fee Contracts may exceed the revenue it will receive and the probability of such risk (the "Risk"), when assessing the pricing and provisioning for such contracts.

The frequency and severity of the Risk are affected by many factors, including, inter alia, the health status and awareness of the persons covered by the Fixed-fee Contracts and that of the general public in Hong Kong, the outbreak/potential outbreak of any epidemic, climatic changes, the duration of those contracts (which in general are of short duration), as well as a diversity of social, industrial and economic factors. The risk associated with such factors (including any undue concentration thereof and the probability of the occurrence of certain events affected by them) on the actual recovery rate for individual contracts is the key source of uncertainty that needs to be estimated.

The Group manages the Risk through periodic review of the estimated and actual recovery rate of individual contracts and includes such assessment in establishing its pricing and contract continuance policies.

As the related assets and liabilities of the Fixed-fee Contracts are non-interest-bearing and as the provisions of services on credit are in general only made to customers with good credit history or of low risk profile, the Group's exposure to interest rate risk and credit risk in respect of such contracts is considered to be minimal.

As at 31 December 2006, accounts receivable and deferred revenue of the Group attributable to its Fixed-fee Contracts amounted to approximately HK\$6,859,000 (2005: HK\$8,752,000) and HK\$3,151,000 (2005: HK\$2,732,000), respectively.

### 34. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 28 March 2007.

### 33. 固定收費合約之管理

本集團訂立固定收費合約，根據該等合約，本集團利用其自設的醫療中心，職員及其他資源提供合約所涵蓋之醫療／牙科服務。根據固定收費合約提供之服務水平並不確定，及取決於不確定之未來事件。本集團於評估該等合約之定價及條款時，必須考慮根據固定收費合約提供服務以履行合約責任之成本，是否可能超出其將收取之收入及該項風險（「風險」）之可能性。

風險之頻率及嚴重程度受眾多因素影響，包括（其中包括）固定收費合約所涉客戶及香港一般公眾之身體狀況及健康意識、任何傳染病之爆發／爆發機會、氣候變化、該等合約之長短（一般屬短期），以及各項社會、行業及經濟因素。與個別合約實際收回比率相關之該等因素附帶之風險（包括任何風險過度集中及受此影響之出現若干事件的可能性），需估計之主要不確定因素來源。

本集團透過定期評估個別合約之估計及實際之收回比率管理風險，並於確立其定價及續約政策時計入該等評估。

由於固定收費合約之相關資產及負債乃不計息，以及由於一般只會向往績記錄良好或風險水平偏低之客戶提供賒賬服務，本集團就該等合約承擔之利率風險及信貸風險十分輕微。

於二零零六年十二月三十一日，本集團固定收費合約應佔之應收賬項及遞延收入分別約為6,859,000港元（二零零五年：8,752,000港元）及3,151,000港元（二零零五年：2,732,000港元）。

### 34. 通過財務報告

財務報告於二零零七年三月二十八日獲董事會通過及授權刊發。