

For the year ended March 31, 2001 截至二零零一年三月三十一日止年度

11. Property, Plant and Equipment

11. 物業、廠房及設備

		Leasehold land and buildings 租賃 土地及樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Motor vehicles 車輛 HK\$'000 千港元	Total 總計 HK\$'000 千港元
THE GROUP	本集團					
COST	成本值					
At April 1, 2000	於二零零零年四月一日	25,419	10,331	9,446	6,469	51,665
Additions	添置	—	2,079	1,858	169	4,106
Disposals	出售	—	(5,140)	(2,937)	(169)	(8,246)
At March 31, 2001	於二零零一年三月三十一日	25,419	7,270	8,367	6,469	47,525
DEPRECIATION AND AMORTISATION	折舊及攤銷					
At April 1, 2000	於二零零零年四月一日	4,975	6,204	4,909	4,758	20,846
Provided for the year	本年度撥備	489	709	833	468	2,499
Eliminated on disposals	於出售時抵銷	—	(3,424)	(2,133)	(157)	(5,714)
At March 31, 2001	於二零零一年三月三十一日	5,464	3,489	3,609	5,069	17,631
NET BOOK VALUE	帳面淨值					
At March 31, 2001	於二零零一年三月三十一日	19,955	3,781	4,758	1,400	29,894
At March 31, 2000	於二零零零年三月三十一日	20,444	4,127	4,537	1,711	30,819

The net book value of land and buildings shown above comprises:

以下為土地及樓宇之帳面淨值：

		2001 HK\$'000 千港元	2000 HK\$'000 千港元
Land in Hong Kong:	在香港之土地：		
Long lease	長期租約	6,013	6,294
Medium-term lease	中期租約	6,073	6,102
		12,086	12,396
Land in the PRC, other than Hong Kong:	除香港以外在中華人民共和國 (「中國」) 之土地：		
Medium-term lease	中期租約	7,869	8,048
		19,955	20,444

12. Interests in Subsidiaries

12. 所佔附屬公司之權益

		本公司 THE COMPANY	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Unlisted shares, at carrying value	非上市股份，按帳面價值	148,323	148,323
Amounts due from subsidiaries	附屬公司欠款	92,969	100,608
		241,292	248,931

The carrying value of the unlisted shares is based on the underlying net assets of the subsidiaries as at the time they became members of the Group pursuant to a corporate reorganisation in 1997.

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

Details of the Company's subsidiaries at March 31, 2001 are as follows:

非上市股份之帳面值乃本集團旗下附屬公司於一九九七年之集團重組而成為本集團成員公司之日之基本資產淨值。

附屬公司欠款為非擔保，非帶息及無固定付款。

於二零零一年三月三十一日，本公司附屬公司之詳情如下：

Name of company 名稱	Place of incorporation/ establishment 註冊成立/ 成立地點	Issued and fully paid/ registered capital 已發行及 繳足/註冊股本	Proportion of nominal value of issued/registered share capital held by the Company 本公司之應佔股本權益		Principal activity 主要業務
			Directly 直接	Indirectly 間接	
Alpha Appliances Limited 第一電業有限公司	Hong Kong 香港	Ordinary HK\$10,000 Non-voting deferred HK\$5,000,000 (Note) 普通股 10,000 港元 無投票權遞延股份 5,000,000 港元 (附註)	—	100%	Distributing and trading in consumer electrical appliances 分銷及買賣消費電器用品
Alpha Appliances (China) Limited 第一電業(中國)有限公司	Hong Kong 香港	Ordinary HK\$10,000 普通股 10,000 港元	—	100%	Investment holding 投資控股

12. Interests in Subsidiaries (Cont'd)

12. 所佔附屬公司之權益 (續)

Name of company 名稱	Place of incorporation/ establishment 註冊成立/ 成立地點	Issued and fully paid/ registered capital 已發行及 繳足/註冊股本	Proportion of nominal value of issued/registered share capital held by the Company 本公司 之應佔 股本權益		Principal activity 主要業務
			Directly 直接	Indirectly 間接	
Alpha Appliances Services Limited 第一電業服務有限公司	Hong Kong 香港	Ordinary HK\$10,000 普通股 10,000 港元	—	100%	Inactive 暫無營業
珍寶國際貿易 (上海) 有限公司	PRC 中國	Registered US\$200,000 註冊股 200,000 美元	—	100%	Trading in consumer electrical appliances 買賣消費電器用品
Alpha Contempo Limited	Hong Kong 香港	Ordinary HK\$100 普通股 100 港元	—	100%	Inactive 暫無營業
Alpha General (BVI) Holdings Limited	British Virgin Islands 英屬處女群島	Ordinary US\$1,000 普通股 1,000 美元	100%	—	Investment holding 投資控股
Alpha Hitech Limited	Hong Kong 香港	Ordinary HK\$10,000 普通股 10,000 港元	100%	—	Inactive 暫無營業
Fair City Service Limited	Hong Kong 香港	Ordinary HK\$10,000 普通股 10,000 港元	—	100%	Inactive 暫無營業

None of the subsidiaries had any loan capital outstanding at the end of the year or at any time during the year.

於年終或年內之任何期間，各附屬公司均無任何未償還貸款資本。

Note: The non-voting deferred shares carry practically no rights to dividends or to receive notice of or to attend or vote at any general meeting of the relevant company or to participate in any distribution on winding up.

附註：無投票權遞延股份實際上不附有獲派付股息或接獲有關公司就召開任何股東大會所發出之通告或出席股東大會或於會上投票，或於公司清盤時取得任何分派之權利。

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13. Inventories**13. 存貨**

		THE GROUP	
		本集團	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Finished goods	製成品	183,987	213,623
Spare parts	配件	4,917	4,885
		<u>188,904</u>	<u>218,508</u>

All inventories, excluding those fully provided for with nil carrying value, are stated at cost.

除了已全面撥備之無帳面價值之存貨外，所有存貨均以成本價列帳。

14. Trade and Other Receivables**14. 貿易及其他應收款項**

The Group allows an average credit period of 30 days to its trade customers.

本集團允許三十天的信用期限予其貿易客戶。

The following is an ageing analysis of trade receivables at the reporting date:

於結算日，貿易應收款項的帳齡分析如下：

		THE GROUP	
		本集團	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
0 - 30 days	0-30 天	96,696	36,964
31 - 60 days	31-60 天	13,061	16,435
> 60 days	多於 60 天	66,589	37,994
		<u>176,346</u>	<u>91,393</u>
Other receivables	其他應收款項	18,435	15,465
		<u>194,781</u>	<u>106,858</u>

15. Trade and Other Payables

The following is an ageing analysis of trade payables at the reporting date:

		THE GROUP 本集團	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
0 - 30 days	0-30 天	51,077	45,140
31 - 60 days	31-60 天	—	19,858
> 60 days	多於 60 天	7,386	7,418
		<hr/>	<hr/>
		58,463	72,416
Other payables	其他應付款項	8,076	16,129
		<hr/>	<hr/>
		66,539	88,545
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15. 貿易及其他應付款項

於結算日，貿易應付款項的帳齡分析如下：

16. Bank Borrowings

		THE GROUP 本集團	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Bank borrowings guaranteed by the Company, which are repayable within one year or upon demand, comprise the following:	在一年內或在要求下需要償還的銀行借貸包括下列各項：		
Trust receipt loans	信託收據貸款	35,053	10,532
Bank loans and overdrafts	銀行貸款及透支	31,886	17,830
		<hr/>	<hr/>
		66,939	28,362
		<hr/>	<hr/>

16. 銀行借貸

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17. Deferred Taxation

17. 遞延稅項

		THE GROUP	
		本集團	
		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Balance at beginning of year	承前結餘	2,457	2,126
Charge for the year (note 7)	本年度支出 (附註 7)	151	331
Balance at end of year	結轉結餘	2,608	2,457

At the balance sheet date, the major components of deferred taxation provided are as follows: 於結算日，遞延稅項之主要部分如下：

		2001	2000
		HK\$'000	HK\$'000
		千港元	千港元
Tax effect of timing differences because of:	時差之稅務影響		
Excess of tax allowances over depreciation	免稅額與折舊額之贖餘部分	2,204	2,236
Other timing differences	其他時間差異	404	221
		2,608	2,457

18. Share Capital

18. 股本

		Number of shares 股份數目	Share capital 股本 HK\$'000 千港元
<i>Authorised:</i>		法定：	
Ordinary shares of HK\$0.10 each	每股面值 0.10 港元之普通股於一九九九年		
At April 1, 1999 and March 31, 2000	四月一日及二零零零年三月三十一日	600,000,000	60,000
Share subdivision on April 3, 2000	股份分拆於二零零零年四月三日	5,400,000,000	—
Ordinary shares of HK\$0.01 each	每股面值 0.01 港元之普通股		
At March 31, 2001	於二零零一年三月三十一日	6,000,000,000	60,000
<i>Issued and fully paid:</i>		已發行及繳足：	
Ordinary shares of HK\$0.10 each	每股面值 0.10 港元之普通股		
At April 1, 1999	於一九九九年四月一日	323,601,600	32,360
Shares issued on exercise of share options	行使股購權所 發行之股份	13,000,000	1,300
Shares issue on exercise of warrants	行使認股權證所發行之股份	800	—
Shares issued for cash proceeds	收取現金所發行之股份	50,000,000	5,000
At March 31, 2000	於二零零零年三月三十一日	386,602,400	38,660
Shares subdivision on April 3, 2000	股份於二零零零年四月三日分拆	3,479,421,600	—
Ordinary shares of HK\$0.01 each	每股面值 0.01 港元之普通股		
At March 31, 2001	於二零零一年三月三十一日	3,866,024,000	38,660

On April 3, 2000, each share of the Company of HK\$0.10 has been subdivided into ten shares of HK\$0.01 each. Immediately upon completion of the share subdivision, 3,866,024,000 subdivided shares were issued and fully paid pursuant to the share subdivision. The subdivided shares will rank pari passu in all respect with the shares in issue prior to the share subdivision.

於二零零零年四月三日，本公司每股面值 0.10 港元的股票已分拆為 10 股，每股面值 0.01 港元。在完成股份分拆後，3,866,024,000 已即時發行及依照股份分拆完全付款，並在各方面與已發行股份享有同等權益。