

## 1. 主要會計政策

財務報表中所採用之主要會計政策現列載如下：

### (a) 編製基準

本財務報表乃按照香港普遍採納之會計原則及香港會計師公會頒布之會計準則編製。本財務報表按照歷史成本常規法編製。

於本年度，本集團隨著香港會計師公會頒布下列會計實務準則（「會計準則」）而採納並改變其若干會計政策。該等會計準則於二零零一年一月一日或以後開始之會計期間生效：

會計準則第9號	： 「結算日後事項 （經修訂）」
會計準則第14號	： 「租賃」（於二零零零年 （經修訂） 七月一日或以後開始之 會計期間生效）」
會計準則第26號	： 「分部報告」
會計準則第28號	： 「準備、或然負債和 或然資產」
會計準則第29號	： 「無形資產」
會計準則第30號	： 「企業合併」
會計準則第31號	： 「資產減值」
會計準則第32號	： 「綜合財務報表和對附屬 公司投資之會計處理」

採納此等新準則之影響載於以下之會計政策。

### (b) 綜合基準

- (i) 綜合財務報表包括本公司及其附屬公司截至二零零一年十二月三十一日止之財務報表。
- (ii) 所有集團內公司間之重大交易及結餘已於綜合報表內對銷。

## 1. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below:

### (a) Basis of preparation

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants (“HKSA”). The financial statements are prepared under the historical cost convention.

In the current year, the Group has changed certain of its accounting policies following its adoption of the following Statements of Standard Accounting Practice (“SSAPs”) issued by the HKSA which are effective for accounting periods commencing on or after January 1, 2001:

SSAP 9	： Events after the balance sheet date (revised)
SSAP 14	： Leases (effective for periods commencing on (revised) or after July 1, 2000)
SSAP 26	： Segment reporting
SSAP 28	： Provisions, contingent liabilities and contingent assets
SSAP 29	： Intangible assets
SSAP 30	： Business combinations
SSAP 31	： Impairment of assets
SSAP 32	： Consolidated financial statements and accounting for investments in subsidiaries

The effect of adopting these new standards is set out in the accounting policies below.

### (b) Basis of consolidation

- (i) The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to December 31, 2001.
- (ii) All material intercompany transactions and balances within the Group are eliminated on consolidation.

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**1. 主要會計政策 (續)****(b) 綜合基準 (續)**

(iii) 於本年度內收購或出售之附屬公司，其業績由收購或出售生效日起計列入綜合損益表內。

(iv) 出售附屬公司之收益或虧損指出售所得之收入與集團應佔公司資產淨值(連同之前並未在綜合損益表內支銷或入賬之任何未攤銷商譽或負商譽)之差額。

(v) 少數股東權益指外界股東所佔附屬公司經營業績及資產淨值之權益。

**(c) 附屬公司**

附屬公司指本公司直接或間接持有多於50%投票權或已發行股本或擁有組成董事會之控制權或有權監控財務及經營政策之公司。

附屬公司之投資，以成本值扣除減值虧損之撥備納入本公司之資產負債表內。本公司將附屬公司之業績按已收及應收股息入賬。

**(d) 聯營公司**

聯營公司為附屬公司以外，本集團持有其股本權益作長期投資，並對其管理有重大影響力之公司。

綜合損益表包括本集團應佔聯營公司之該年度業績，而綜合資產負債表則包括本集團應佔聯營公司資產淨值及於收購中未攤銷之溢價結餘。

**1. PRINCIPAL ACCOUNTING POLICIES (continued)****(b) Basis of consolidation (continued)**

(iii) The results of subsidiaries acquired or disposed of during the year are dealt with in the consolidated profit and loss account from or up to the effective dates of acquisition or disposal.

(iv) The gain or loss on the disposal of a subsidiary represents the difference between the proceeds of the sale and the Group's share of its net assets together with any unamortized goodwill or negative goodwill which was not previously charged or recognized in the consolidated profit and loss account.

(v) Minority interests represent the interests of outside shareholders in the operating results and net assets of subsidiaries.

**(c) Subsidiaries**

A subsidiary is a company in which the Company, directly or indirectly, controls more than 50 percent of its voting power or issued share capital or controls the composition of its board of directors or have power to govern its financial and operating policies.

Investments in subsidiaries are carried in the Company's balance sheet at cost, less provision for impairment losses. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

**(d) Associated companies**

An associated company is a company, not being a subsidiary, in which an equity interest is held for the long-term and significant influence is exercised in its management.

The consolidated profit and loss account includes the Group's share of the results of associated companies for the year, and the consolidated balance sheet includes the Group's share of net assets of the associated companies and also the balance of unamortized premium on acquisition.

## 1. 主要會計政策 (續)

### (e) 商譽

商譽指收購成本超出於收購日集團應佔所收購附屬公司/聯營公司之淨資產數額。

根據會計準則第30號，於二零零一年一月一日或以後產生之收購商譽計入無形資產，並於其估計可用年期以直線法於最多二十年之期間攤銷。

於二零零一年一月一日前產生之收購商譽於往年之儲備中撇銷。本集團採用會計準則第30號1(a)條之過渡性條款，已在儲備中撇銷並無重新列賬。然而，該商譽所產生之任何減值均按照會計準則第31號於發生之年內入賬。如有跡象出現減值，該商譽之賬面淨值需作出評估並減至其可收回價值。

出售某實體之損益包括與所出售此實體有關商譽之未攤銷結餘，或包括於二零零一年一月一日前進行收購時，已於儲備中撇銷但並未於損益表變現之有關商譽。

### (f) 固定資產

- (i) 永久業權土地以成本值入賬及不作攤銷。
- (ii) 租約土地及樓宇、裝修及其他固定資產以成本值扣除累積折舊及累積減值虧損列賬。成本值指資產之購買價格及將資產達至現行用途之其他有關費用。

## 1. PRINCIPAL ACCOUNTING POLICIES (continued)

### (e) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net assets of the acquired subsidiary / associated company at the date of acquisition.

In accordance with SSAP 30, goodwill on acquisitions occurring on or after January 1, 2001 is included in intangible assets and is amortized using the straight-line method over its estimated useful life to a maximum period of 20 years.

Goodwill on acquisitions that occurred prior to January 1, 2001 was written off in previous years against reserves. The Group has taken advantage of the transitional provision 1(a) in SSAP 30 and goodwill previously written off against reserves has not been restated. However, any impairment arising on such goodwill is accounted for in accordance with SSAP 31 in the year the impairment takes place. Where an indication of impairment exists, the carrying amount of goodwill is assessed and written down immediately to its recoverable amount.

The gain or loss on disposal of an entity includes the unamortized balance of goodwill relating to the entity disposed of or, for pre January 1, 2001 acquisitions, the related goodwill written off against reserves to the extent it has not previously been realized in the profit and loss account.

### (f) Fixed assets

- (i) Freehold land is stated at cost and is not amortized.
- (ii) Leasehold land and buildings, leasehold improvements and other fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost represents the purchase price of the asset and other costs incurred to bring the asset into its existing use.

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## 1. 主要會計政策(續)

## (f) 固定資產(續)

(iii) 租約土地之折舊是按剩餘租約年期將其成本值撇銷計算。

(iv) 租約樓宇及裝修之折舊是以其賬面金額按剩餘租約年期或其估計於本集團可使用年期兩者之較短計算。賬面金額指包括在資產負債表內以成本值或估值價扣除累積折舊及累積減值虧損後列賬之金額。

(v) 固定資產之折舊乃將資產成本值按其估計於本集團可使用年期以直線方式撇銷，採用之主要折舊年率如下：

租約土地及樓宇	2%
租約物業裝修	20%
機器及設備	20%
汽車	20% – 25%
辦公室設備	20% – 25%
傢俬及固定裝置	20% – 25%

(vi) 固定資產重修至其正常運作狀態之主要成本支出均在損益表內支銷。改良工程支出均資本化，並按其對本集團之預計可用年期折舊。

(vii) 於結算日，固定資產之賬面值均作出檢查，以評估有任何跡象顯示資產出現減值。如有跡象出現減值，則估計其可收回價值，並(如適用)把減值虧損入賬以將資產減至其可收回價值，此等減值虧損在損益表內入賬。

## 1. PRINCIPAL ACCOUNTING POLICIES (continued)

## (f) Fixed assets (continued)

(iii) Depreciation of leasehold land is calculated to write off its cost over the unexpired period of the lease.

(iv) Depreciation of leasehold buildings and improvements is calculated to write off their carrying amounts over the unexpired periods of the leases or their expected useful lives to the Group whichever is shorter. An asset's carrying amount is the amount at which it is included in the balance sheet, whether at cost or valuation, after deducting accumulated depreciation and any accumulated impairment losses.

(v) Depreciation of fixed assets is calculated to write off their costs on the straight-line basis over their expected useful lives to the Group. The principal annual rates used for this purpose are:

Leasehold land and buildings	2 percent
Leasehold improvements	20 percent
Plant and machinery	20 percent
Motor vehicles	20 percent – 25 percent
Office equipment	20 percent – 25 percent
Furniture and fixtures	20 percent – 25 percent

(vi) Costs incurred in restoring fixed assets to their normal working condition are charged to the profit and loss account. Improvement works are capitalized and depreciated over their expected useful lives to the Group.

(vii) At each balance sheet date, the carrying amount of fixed assets are reviewed in order to assess whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognized to reduce the asset to its recoverable amount, such impairment losses are recognized in the profit and loss account.

## 1. 主要會計政策 (續)

### (f) 固定資產 (續)

(viii) 出售固定資產之收益或虧損指出售淨收益與有關資產之賬面金額之差額，並於損益表內入賬。

### (g) 租賃資產

#### (i) 融資租賃

凡租約條款規定將擁有資產之回報及風險大部份轉讓予集團之租賃，均列為融資租賃。融資租賃開始時，是以資產之公平價值連同日後需繳付租金（不包括利息部分）之債務入賬。

向出租人支付之款項包括資本及利息兩部分。財務費用按尚欠資本結餘之比例在損益表中支銷。

以融資租賃持有之資產按租約期或資產之估計可用年限（以兩者之較短者為準）計算折舊。

#### (ii) 經營租賃

凡租約條款規定將擁有資產之回報及風險大部份由出租公司保留之租賃，皆列為經營租賃。經營租賃之租金在租賃期內以直線法在損益表內支銷。

### (h) 存貨

存貨按成本值與可變現淨值兩者中之較低者入賬。成本值乃按加權平均之基準並按下列方法計算：

(i) 原料及購入貨品 — 按發票價加採購成本。

## 1. PRINCIPAL ACCOUNTING POLICIES (continued)

### (f) Fixed assets (continued)

(viii) The gain or loss on disposal of fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognized in the profit and loss account.

### (g) Assets under leases

#### (i) Finance leases

Leases that substantially transfer to the Group all the rewards and risks of ownership of assets are accounted for as finance leases. At the inception of a finance lease, the fair value of the asset is recorded together with the obligation, excluding the interest element, to pay future rentals.

Payments to the lessor are treated as consisting of capital and interest elements. Finance charges are charged to the profit and loss account in proportion to the capital balance outstanding.

Assets held under finance leases are depreciated over the shorter of their estimated useful lives or the lease periods.

#### (ii) Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rental payments applicable to such operating leases are charged to the profit and loss account on a straight-line basis over the lease periods.

### (h) Inventories

Inventories are stated at the lower of cost and net realizable value. Cost is determined on a weighted average basis and is arrived at as follows:

(i) Raw materials and purchased goods — invoiced prices plus procurement costs.

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**1. 主要會計政策 (續)****(h) 存貨 (續)**

- (ii) 在製貨品及製成品 — 直接物料成本、直接勞工成本及應佔之生產費用。

可變現淨值乃存貨在正常業務情況下之售價扣除變賣費用，及(如適用)扣除製成產品之估計成本。

**(i) 遞延稅項**

遞延稅項乃根據負債法，計算因繳稅時差而產生並在合理情況下將在可預見之未來實現之稅項調整。未來之遞延稅項優惠不會確認入賬，除非在合理情況下對該等優惠之變現無可置疑。

**(j) 外幣換算**

年內之外幣交易乃按交易當日之匯率換算為港元。以外幣結算之外幣貨幣性資產及負債均以結算日之匯率換算成為港元入賬。除以下附註，所產生之匯兌差額均已計入損益表內。

海外附屬公司及分公司之賬目乃按結算日之匯率換算成為港元。此等公司之股本(包括等同股本之永久性質的長期貸款)及期初儲備之匯兌差額已直接撥入匯兌儲備內。

**(k) 收入確認**

- (i) 銷貨收入乃於貨物已銷售及交收時確認。

**1. PRINCIPAL ACCOUNTING POLICIES (continued)****(h) Inventories (continued)**

- (ii) Work in progress and finished goods — cost of direct materials, direct labor and an appropriate proportion of production overheads.

Net realizable value is the price at which inventories can be sold in the normal course of business after allowing for the costs of realization and, where appropriate, the cost of conversion from their existing state to a finished condition.

**(i) Deferred taxation**

Deferred taxation is calculated under the liability method in respect of timing differences which can reasonably be expected to crystallize in the foreseeable future. Future deferred tax benefits are not recognized unless their realization is assumed beyond reasonable doubt.

**(j) Translation of foreign currencies**

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Foreign currency monetary assets and liabilities are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Except as noted below, exchange differences are dealt with in the profit and loss account.

The financial statements of overseas subsidiaries and branches at the year end are translated into Hong Kong dollars at the rate of exchange ruling at the balance sheet date. Exchange differences arising on the translation of share capital (including long-term loans which are as permanent as equity in nature) and opening reserves of these entities are taken directly to exchange reserve.

**(k) Revenue recognition**

- (i) Revenue in respect of goods sold is recognized on the basis of goods sold and delivered.

## 1. 主要會計政策 (續)

### (k) 收入確認 (續)

- (ii) 利息收入根據尚未償還之本金按時間比例及適用利率計算。
- (iii) 佣金收入在提供服務時確認。
- (iv) 特許權收入按應計基準確認。
- (v) 經營租賃之租金收入按直線法確認。
- (vi) 股息收入在收取股息之權利確定時確認。

### (l) 借貸成本

所有借貸成本已於發生年度內支銷在損益表。

### (m) 現金及現金等值

現金及現金等值屬短期及高流性投資，可隨時轉換為預定之現金數額而無須預先發出通知。就現金流動報表而言，現金及現金等值包括手頭現金，銀行透支及償還期為貸款日起計三個月內之銀行貸款。

### (n) 分部報表

按照本集團之內部財務報告，本集團已決定將業務分部資料作為主要報告形式，而地區分佈資料則以次要報告形式呈列。

分部資產主要包括固定資產、租賃預付款項、存貨、應收款項及經營現金。分部負債指經營負債，而不包括稅項及若干企業借款等項目。資本開支指對固定資產之添置，當中包括因購買附屬公司而產生之資產增加。

## 1. PRINCIPAL ACCOUNTING POLICIES (continued)

### (k) Revenue recognition (continued)

- (ii) Interest income is recognized on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.
- (iii) Commission income is recognized when services are rendered.
- (iv) Royalty income is recognized on an accrual basis.
- (v) Operating lease rental income is recognized on a straight-line basis.
- (vi) Dividend income is recognized when the right to receive payment is established.

### (l) Borrowing costs

All borrowing costs are charged to the profit and loss account in the year in which they are incurred.

### (m) Cash and cash equivalents

Cash and cash equivalents are short-term, highly liquid investment which are readily convertible into known amounts of cash without notice. For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand, bank overdrafts and advances from banks repayable within three months from the date of the advance.

### (n) Segment reporting

In accordance with the Group's internal financial reporting, the Group has determined that business segments be presented as the primary reporting format and geographical as the secondary reporting format.

Segment assets consist primarily of fixed assets, rental prepayment, inventories, receivables and operating cash. Segment liabilities comprise operating liabilities and exclude items such as taxation and certain corporate borrowings. Capital expenditure comprises additions to fixed assets, including additions resulting from acquisitions through purchases of subsidiaries.



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**1. 主要會計政策 (續)****(n) 分部報表 (續)**

至於地區分部報告，銷售額乃按照客戶所在國家計算。總資產及資本開支則按資產所在地計算。

**(o) 股息**

按照經修訂之會計準則第9號，本集團於結算日後擬派或宣派之股息不再於結算日確認為負債。此項會計政策之變更已追溯至往年度，故比較數字已重新列賬，以符合經修訂之政策。

如附註18(b)所詳述，此項變更引致二零零一年一月一日本集團之期初滾存溢利增加了157百萬港元（二零零零年一月一日：198百萬港元），此乃二零零零年（一九九九年）度擬派末期及特別股息準備之撥回數額，雖然有關股息於結算日後始作宣派，惟過往於二零零零年十二月三十一日（一九九九年十二月三十一日）已列賬為負債。

**(p) 或然負債**

或然負債指因為過往事件而可能引起之承擔，而其存在只能就集團控制範圍以外之一宗或多宗不確定未來事件之出現而確認。或然負債亦可能是因為過往事件引致之現有承擔，但由於可能不需要有經濟資源流出，或承擔金額未能可靠衡量而未有記賬。

或然負債不會被確認，但會在財務報表附註中披露。假若資源流出之可能性改變導致可能出現資源流出，則確認為負債。

**1. PRINCIPAL ACCOUNTING POLICIES (continued)****(n) Segment reporting (continued)**

In respect of geographical segment reporting, sales are based on the country in which the customer is located. Total assets and capital expenditure are where the assets are located.

**(o) Dividends**

In accordance with the revised SSAP 9, the Group no longer recognizes dividends proposed or declared after the balance sheet date as liabilities at the balance sheet date. This change in accounting policy has been applied retrospectively so that the comparative figures presented have been restated to conform to the changed policy.

As detailed in note 18(b), this change has resulted in an increase in opening retained profits of the Group at January 1, 2001 by HK\$157 million (at January 1, 2000 by HK\$198 million) which is the reversal of the provision of 2000 (1999) proposed final and special dividends previously recorded as liabilities as at December 31, 2000 (December 31, 1999) although not declared until after the balance sheet date.

**(p) Contingent liabilities**

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognized because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognized but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, they will then be recognized as a provision.



## 2. 營業額、收益及分部資料

本集團主要業務為零售及分銷其「佐丹奴」，「GIORDANO LADIES」，「GIORDANO JUNIOR」，「BLUESTAR EXCHANGE」等品牌之便服及配襯用品。本集團亦同時經營成衣製造業務，以供應集團零售業務需求，並向本集團以外之人仕銷售OEM製成品。

本年度已確認之營業額及收益如下：

## 2. TURNOVER, REVENUE AND SEGMENT INFORMATION

The principal business of the Group is retailing and distribution of casual apparel and accessories under “GIORDANO”, “GIORDANO LADIES”, “GIORDANO JUNIOR”, “BLUESTAR EXCHANGE” brands. The Group also carries on apparel manufacturing operation, supporting the Group’s retail business and supplying OEM products to third parties.

Turnover and revenue recognized during the year are as follows:

(以百萬港元為單位)	(In HK\$ millions)	集團 Group	
		2001	2000
<b>營業額</b>	<b>Turnover</b>		
零售及分銷業務之 營業收入	Sales revenue from retailing and distribution operations	<b>\$3,262</b>	\$3,225
製衣業務之營業 收入	Sales revenue from manufacturing operations	<b>217</b>	206
		<b>\$3,479</b>	\$3,431
<b>其他收益</b>	<b>Other revenue</b>		
利息收入	Interest income	<b>\$ 17</b>	\$ 29
佣金收入	Commission income	<b>29</b>	57
租金收入	Rental income	<b>19</b>	—
特許權收入	Royalty income	<b>19</b>	18
其他收入	Other income	<b>43</b>	37
		<b>\$ 127</b>	\$ 141

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## 2. 營業額、收益及分部資料(續)

## 2. TURNOVER, REVENUE AND SEGMENT INFORMATION (continued)

## (a) 主要報告形式 — 業務分部資料

## (a) Primary reporting format — business segments

		零售及 分銷業務		其他業務		抵銷項	集團
		Retail and Distribution	製衣業務 Manufacturing	Other Operation	Eliminations		
(以百萬港元為單位)	(In HK\$ millions)	2001	2001	2001	2001	2001	2001
<b>營業額</b>	<b>Turnover</b>						
對外銷售	External sales	\$3,262	\$217	\$ -	\$ -		
分部間銷售	Inter-segment sales	-	510	-	(510)		
		<b>\$3,262</b>	<b>\$727</b>	<b>\$ -</b>	<b>\$(510)</b>		<b>\$3,479</b>
<b>分部業績</b>	<b>Segment results</b>						
經營溢利	Operating profit	\$ 297	\$ 57	\$ 12	\$ 6		\$ 372
融資費用	Finance expense						(4)
應佔聯營公司 溢利	Share of profits of associated companies						99
除稅前溢利	Profit before taxation						467
稅項	Taxation						(79)
除稅後溢利	Profit after taxation						388
少數股東權益	Minority interests						(11)
股東應佔溢利	Profit attributable to shareholders						<b>\$ 377</b>
<b>資產</b>	<b>Assets</b>						
分部資產	Segment assets	\$1,548	\$347	\$273			\$2,168
聯營公司權益	Interest in associated companies	\$ 203					203
總資產	Total assets						<b>\$2,371</b>
<b>負債</b>	<b>Liabilities</b>						
分部負債	Segment liabilities	\$ 367	\$122				\$ 489
未分配之負債	Unallocated corporate liabilities						136
總負債	Total liabilities						<b>\$ 625</b>
<b>其他資料</b>	<b>Other information</b>						
資本性支出(附註11)	Capital expenditure (Note 11)	\$ 326	\$ 8				\$ 334
固定資產折舊(附註3)	Depreciation (Note 3)	\$ 89	\$ 22				\$ 111

分部間銷售是在正常業務範圍內進行，交易價格及條款均不遜於向集團其他第三者客戶所收取或訂約之價格及條款。

Inter-segment sales were conducted in the normal course of business at prices and terms no less than those charged to and contracted with other third party customers of the Group.

2. 營業額、收益及分部資料(續)

2. TURNOVER, REVENUE AND SEGMENT INFORMATION (continued)

(a) 主要報告形式 — 業務分部資料  
(續)

(a) Primary reporting format — business segments  
(continued)

		零售及 分銷業務 Retail and Distribution	製衣業務 Manufacturing	其他業務 Other Operation	抵銷項 Eliminations	集團 Group
(以百萬港元為單位)	(In HK\$ millions)	2000	2000	2000	2000	2000
<b>營業額</b>	<b>Turnover</b>					
對外銷售	External sales	\$3,225	\$206	\$ —	\$ —	
分部間銷售	Inter-segment sales	—	521	—	(521)	
		\$3,225	\$727	\$ —	\$(521)	\$3,431
<b>分部業績</b>	<b>Segment results</b>					
經營溢利	Operating profit	\$ 315	\$ 95	\$ 22	\$ (7)	\$ 425
融資費用	Finance expense					(3)
應佔聯營公司 溢利	Share of profits of associated companies					80
除稅前溢利	Profit before taxation					502
稅項	Taxation					(71)
除稅後溢利	Profit after taxation					431
少數股東權益	Minority interests					(15)
股東應佔溢利	Profit attributable to shareholders					\$ 416
<b>資產</b>	<b>Assets</b>					
分部資產	Segment assets	\$1,112	\$401	\$446		\$1,959
聯營公司權益	Interest in associated companies	\$ 149	\$ 2			151
總資產	Total assets					\$2,110
<b>負債</b>	<b>Liabilities</b>					
分部負債	Segment liabilities	\$ 317	\$137			\$ 454
未分配之負債	Unallocated corporate liabilities					57
總負債	Total liabilities					\$ 511
<b>其他資料</b>	<b>Other information</b>					
資本性支出	Capital expenditure	\$ 127	\$ 12			\$ 139
固定資產折舊(附註3)	Depreciation (Note 3)	\$ 71	\$ 20			\$ 91

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2. 營業額、收益及分部資料(續)

2. TURNOVER, REVENUE AND SEGMENT INFORMATION (continued)

(b) 次要報告形式—地區分部資料

(b) Secondary reporting format — geographical segments

(以百萬港元為單位)	(In HK\$ millions)	營業額 Turnover 2001	資本性支出 Capital expenditure 2001	總資產 Total assets 2001
中國大陸	Mainland China	\$ 808	\$ 28	\$ 752
香港	Hong Kong	775	223	829
台灣	Taiwan	746	32	257
新加坡	Singapore	330	7	134
韓國	Korea	243	—	—
日本	Japan	194	14	61
其他地區	Other territories	383	30	135
		<b>\$3,479</b>	<b>\$334</b>	<b>\$2,168</b>
聯營公司權益	Interest in associated companies			203
總資產	Total assets			<b>\$2,371</b>

(以百萬港元為單位)	(In HK\$ millions)	營業額 Turnover 2000	資本性支出 Capital expenditure 2000	總資產 Total assets 2000
中國大陸	Mainland China	\$ 742	\$ 23	\$ 616
香港	Hong Kong	816	38	758
台灣	Taiwan	871	42	301
新加坡	Singapore	350	10	121
韓國	Korea	230	—	—
日本	Japan	121	—	9
其他地區	Other territories	301	26	154
		<b>\$3,431</b>	<b>\$139</b>	<b>\$1,959</b>
聯營公司權益	Interest in associated companies			151
總資產	Total assets			<b>\$2,110</b>

由於按以上地區分部之溢利與營業額之相對比例值並沒有重大差異，故此沒有列出按照地區劃分之溢利分析。

There is no major disparity in the ratios between turnover and profit in relation to the above geographical locations, hence no analysis was presented on profit contributions from the above geographical locations.

### 3. 經營溢利

### 3. OPERATING PROFIT

(以百萬港元為單位)	(In HK\$ millions)	集團 Group	
		2001	2000
<b>經營溢利已扣除</b>	<b>The operating profit is stated</b>		
下列各項：	<b>after charging:</b>		
核數師酬金	Auditors' remuneration	\$ 2	\$ 2
自置固定資產折舊	Depreciation of owned fixed assets	108	88
融資租賃之固定資產 折舊	Depreciation of fixed assets held under finance leases	3	3
無形資產撇銷	Written off of intangible assets	—	2
收購聯營公司時之 溢價撇銷	Written off of premium on acquisition of associated companies	2	—
零售商店、辦公室、 工廠及貨倉之 經營租賃費用	Operating lease rentals in respect of retail shops, office premises, factories and warehouses	461	434
出售固定資產之淨虧損	Net loss on disposal of fixed assets	3	—
員工成本(包括董事酬金及 退休金)	Staff costs (including directors' remuneration and retirement costs)	492	456
<b>並已計入：</b>	<b>and after crediting:</b>		
暫時轉讓出口配額 所得之收入淨額	Net income arising from the temporary transfer of export quota entitlements	\$ 9	\$ 9

### 4. 融資費用

### 4. FINANCE EXPENSE

(以百萬港元為單位)	(In HK\$ millions)	集團 Group	
		2001	2000
融資租賃之利息	Interest element of finance leases	\$3	\$ 3
銀行貸款利息	Interest on bank loans	1	—
		<b>\$4</b>	<b>\$ 3</b>

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## 5. 董事及高級管理人員酬金

## (a) 董事酬金

於本年度內，向本公司董事支付之酬金總額如下：

(以百萬港元為單位)

袍金
其他酬金：
基本薪金、房屋津貼、
其他津貼及實物收益
花紅
退休金供款
失去職位補償

上述披露之董事袍金包括付予獨立非執行董事之1百萬港元(二零零零年：1百萬港元)。

於本年度內，本公司按照一九九五年五月二十三日採納之僱員購股權計劃，以每股行使價3.384港元授出可認購200,000股本公司股份之購股權予董事。

於本年度內，因董事行使其按照購股權計劃授予之購股權而共發行1,400,000股。行使價及於行使日之收市價分別為每股2.22港元及每股4.325港元。

董事酬金列明如下。酬金指本公司董事在各財政年度出任董事職位之已收或應收之款項，惟並不包括從購股權計劃中購買本公司股份而獲得或將會獲得之利益。

## 5. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

## (a) Directors' emoluments

The aggregate amounts of emoluments payable to directors of the Company during the year are as follows:

(In HK\$ millions)	2001	2000
Fees	\$ 1	\$ 1
Other emoluments:		
Basic salaries, housing allowances, other allowances and benefits in kind	13	14
Bonuses	10	9
Pension contributions	—	—
Compensation for loss of office	4	—
	<b>\$28</b>	<b>\$24</b>

Directors' fees disclosed above include HK\$1 million (2000: HK\$1 million) paid to independent non-executive directors.

During the year, options to subscribe for 200,000 shares of the Company at the exercise price of HK\$3.384 were granted to a director under the Company's employee share option scheme adopted on May 23, 1995.

During the year, 1,400,000 shares were issued pursuant to the exercise by a director of options granted under the employee share option scheme. The exercise price and closing market price at the date of exercise were HK\$2.22 per share and HK\$4.325 per share respectively.

The emoluments of the directors are set out below. The emoluments represent the amounts paid to or receivable by the directors while being directors of the Company in the respective fiscal years and do not include the benefits derived or to be derived from the options granted under the employee share option scheme to acquire the shares of the Company.

5. 董事及高級管理人員酬金(續)

5. DIRECTORS' AND SENIOR MANAGEMENT'S  
EMOLUMENTS (continued)

(a) 董事酬金(續)

(a) Directors' emoluments (continued)

酬金組別 Emoluments bands	董事數目 Number of directors	
	2001	2000
港元 HK\$		
0 – 1,000,000	4	4
1,000,001 – 1,500,000	1	1
1,500,001 – 2,000,000	1	2
3,000,001 – 3,500,000	1	—
3,500,001 – 4,000,000	2	2
9,500,001 – 10,000,000	—	1
13,000,001 – 13,500,000	1	—
	<b>10</b>	<b>10</b>

於本年度內，一位(二零零零年：一位)董事放棄其部分酬金為2百萬港元(二零零零年：6百萬港元)。而披露於此附註之酬金並已扣除該放棄之酬金。

During the year, one director (2000: one) waived part of the emoluments amounting to HK\$2 million (2000: HK\$6 million). The information disclosed above is net of the waived emoluments.

(b) 五位最高薪職員

本集團五位最高薪職員中包括四位(二零零零年：四位)董事，其酬金之詳情已於以上述披露。於本年度內，付予餘下一位(二零零零年：一位)最高薪職員酬金總額如下：

(b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include four (2000: four) directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining one (2000: one) individual during the year are as follows:

(以百萬港元為單位)	(In HK\$ millions)	2001	2000
基本薪金、房屋津貼、 其他津貼及實物收益	Basic salaries, housing allowances, other allowances and benefits in kind	\$ 2	\$ 2
花紅	Bonuses	—	—
退休金供款	Pension contributions	—	—
		<b>\$ 2</b>	<b>\$ 2</b>



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**5. 董事及高級管理人員酬金(續)**

**(b) 五位最高薪職員(續)**

餘下最高薪職員按酬金組別歸類如下：

酬金組別

Emoluments band

港元

HK\$

1,500,001 - 2,000,000

**5. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (continued)**

**(b) Five highest paid individuals (continued)**

The emoluments of the remaining highest paid individual fell within the following band:

Emoluments band	人數	
	2001	2000
1,500,001 - 2,000,000	1	1

**6. 退休金計劃安排**

除台灣之退休計劃安排外，本集團為所有合資格的僱員實行界定供款計劃及(如適用)參與中央界定供款公積金計劃。界定供款計劃資產與本集團資產分開持有，並由獨立基金管理。僱主與僱員雙方均須就該等計劃作供款，而供款額乃取決於僱員薪金之百分比，而該百分比的幅度由5%至20%不等。

於本年度內，僱主用以減低供款水平之未能領取供款為1百萬港元(二零零零年：2百萬港元)。於二零零一年十二月三十一日，此等可供來年使用之未能領取供款為0.13百萬港元(二零零零年：0.38百萬港元)。

**6. PENSION SCHEME ARRANGEMENTS**

Except for the pension scheme arrangements in Taiwan, the Group operates defined contributions schemes and, if applicable, participates in central defined contribution provident fund schemes for all qualified employees. The assets of the said schemes are held separately from those of the Group in independently administered funds. Contributions to these schemes are made by both the employers and employees at rates ranging from 5 percent to 20 percent on the employees' salary.

During the year, the unvested benefits utilized by the employers to reduce the level of contributions was HK\$1 million (2000: HK\$2 million). As at December 31, 2001, the amounts of the unvested benefits available to be utilized for the following year was HK\$0.13 million (2000: HK\$0.38 million).

**6. 退休金計劃安排(續)**

本公司之全資附屬公司East Jean Limited，其台灣分公司按照台灣之勞動基準法(經修訂)，參與中央界定利益退休金計劃(「East Jean 計劃」)，提供所有僱員退休金福利。本集團有責任確保 East Jean 計劃有足夠資金支付員工之退休金。目前該分公司之退休金是按該分公司僱員薪資總額之2% (此百分比是經相關之政府機關釐定並批准) 提撥。East Jean 計劃之資產由中央信託局進行投資。

本集團退休金計劃之供款列為費用，而截至二零零一年十二月三十一日止年度損益表中列支的數額為16百萬港元(二零零零年：10百萬港元)。

**7. 稅項**

綜合損益表內之稅項支出為：

(以百萬港元為單位)

**公司及附屬公司：**

香港利得稅  
海外稅項

**聯營公司：**

海外稅項

**6. PENSION SCHEME ARRANGEMENTS (continued)**

A branch of a wholly-owned subsidiary of the Company, East Jean Limited, in Taiwan participates in a central defined benefit pension scheme ("East Jean Scheme") providing benefits to all employees in accordance with the Labor Standards Law (as amended) in Taiwan. The Group has an obligation to ensure that there are sufficient funds in the East Jean Scheme to pay the benefits earned. The branch currently contributes at 2 percent of the total salaries as determined and approved by the relevant government authorities. The assets of the East Jean Scheme are invested by the Central Trust of China.

The Group's pension cost was expensed as incurred and the amount charged to the profit and loss account for the year ended December 31, 2001 was HK\$16 million (2000: HK\$10 million).

**7. TAXATION**

The charge for taxation in the consolidated profit and loss account represents:

		集團	
		2001	2000
	(In HK\$ millions)		
<b>公司及附屬公司：</b>	<b>Company and subsidiaries:</b>		
香港利得稅	Hong Kong profits tax	\$16	\$13
海外稅項	Overseas taxation	33	42
<b>聯營公司：</b>	<b>Associated companies:</b>		
海外稅項	Overseas taxation	30	16
		<b>\$79</b>	\$71

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7. 稅項 (續)

7. TAXATION (continued)

資產負債表內之稅項為：

The amount of taxation in the balance sheet represents:

(以百萬港元為單位)	(In HK\$ millions)	集團		公司	
		2001	2000	2001	2000
香港利得稅	Hong Kong profits tax	\$ 6	\$ 2	\$—	\$—
海外稅項	Overseas taxation	27	31	—	—
		<b>\$33</b>	\$33	<b>\$—</b>	\$—

本公司及其香港附屬公司之稅項準備是根據本年度從香港賺取或源自香港之估計應課稅溢利按現稅率16.0% (二零零零年：16.0%) 計算。

The provision for taxation of the Company and its Hong Kong subsidiaries is calculated by applying the current rate of taxation of 16.0 percent (2000: 16.0 percent) to the estimated assessable profits earned in or derived from Hong Kong during the year.

本集團向香港稅務局申請扣減某些用於「佐丹奴」商標之特許權費用。有關申請有待香港稅務局之認可。鑑於與香港稅務局磋商解決方案的進展情況，董事認為事件可望即將解決，因此預期將來無須作出重大撥備。

The Group has claimed deduction on certain royalty payments on the use of “GIORDANO” trademark. The claim is subject to the endorsement of the Hong Kong Inland Revenue Department. In light of the current progress on discussion with the Hong Kong Inland Revenue Department for the settlement of the claim, the directors are of the view that a mutually acceptable full settlement is forthcoming and no provision of significant amount in the future years is expected in relation to this matter.

其他於海外經營之附屬公司之利得稅項是根據適用於各司法權區之稅率而計算。

Taxation on the profits of other subsidiaries operating overseas is calculated at the rates applicable in the respective jurisdictions.

本集團於結算日並無重大未撥備之遞延稅項。

The Group did not have material unprovided deferred taxation at the balance sheet date.

## 8. 股東應佔溢利

股東應佔集團之綜合溢利為377百萬港元(二零零零年：416百萬港元)，其中計入本公司之股東應佔溢利為478百萬港元(二零零零年：190百萬港元經重新列賬於附註18(c))，並包括來自附屬公司之股息為463百萬港元(二零零零年：226百萬港元經重新列賬於附註18(c))，已在本公司之財務報表內計入。

## 8. PROFIT ATTRIBUTABLE TO SHAREHOLDERS

Included in the Group's consolidated profit of HK\$377 million (2000: HK\$416 million) attributable to shareholders of the Company is HK\$478 million (2000: HK\$190 million restated (Note 18(c))), including dividends from subsidiaries of HK\$463 million (2000: HK\$226 million, restated (Note 18(c))) which is dealt with in the Company's own financial statements.

## 9. 股息

### (a) 股息如下：

(以百萬港元為單位)

中期股息 — 每股4.50港仙  
(二零零零年：4.25港仙)

末期股息 — 於結算日後  
擬派每股4.5港仙  
(二零零零年：6.0港仙)

特別股息 — 於結算日後  
擬派每股5.0港仙  
(二零零零年：5.0港仙)

## 9. DIVIDENDS

### (a) Dividends are as follows:

(以百萬港元為單位)	(In HK\$ millions)	2001	2000
中期股息 — 每股4.50港仙 (二零零零年：4.25港仙)	Interim dividend — 4.50 HK cents (2000: 4.25 HK cents) per share	\$ 65	\$ 61
末期股息 — 於結算日後 擬派每股4.5港仙 (二零零零年：6.0港仙)	Final dividend — proposed after the balance sheet date of 4.5 HK cents (2000: 6.0 HK cents) per share	65	86
特別股息 — 於結算日後 擬派每股5.0港仙 (二零零零年：5.0港仙)	Special dividend — proposed after the balance sheet date of 5.0 HK cents (2000: 5.0 HK cents) per share	72	71
		<b>\$202</b>	\$218

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## 9. 股息(續)

(b) 過往於結算日後擬派及宣派，於截至二零零零年及一九九九年十二月三十一日止年度計算入賬之末期及特別股息分別為157百萬港元及198百萬港元。根據本集團之新會計政策(見附註1(o))，此等數額已於二零零一年及二零零零年一月一日之期初儲備中撥回(見附註18(b))，並於建議派發股息之期間扣除如下：

(以百萬港元為單位)	(In HK\$ millions)	2001	2000
末期股息 — 於去年經批准 並於本年內派發 每股6.0港仙 (二零零零年：5.5港仙)	Final dividend of previous year approved and paid during the year — 6.0 HK cents (2000: 5.5 HK cents) per share	\$ 86	\$ 78
特別股息 — 於去年經批准 並於本年內派發 每股5.0港仙 (二零零零年：8.5港仙)	Special dividend of previous year approved and paid during the year — 5.0 HK cents (2000: 8.5 HK cents) per share	71	120
		<b>\$ 157</b>	<b>\$ 198</b>

(c) 於二零零二年三月十四日舉行之會議上，董事宣派末期及特別股息分別為每股4.5港仙及5.0港仙。此項擬派股息並無於本財務報表內反映為應付股息，但將於截至二零零二年十二月三十一日止年度之財務報表內反映。

## 9. DIVIDENDS (continued)

(b) The previously recorded final and special dividends proposed and declared after the balance sheet date but accrued in the financial statements for the years ended December 31, 2000 and 1999 were HK\$157 million and HK\$198 million respectively. Under the Group's new accounting policy as described in note 1(o), these have been written back against opening reserves as at January 1, 2001 and 2000 as described in note 18(b) and are now charged to the reserve in the year in which they were proposed as follows:

(c) At a meeting held on March 14, 2002, the directors declared final and special dividends of 4.5 HK cents and 5.0 HK cents per share respectively. These proposed dividends are not reflected as dividend payable in the financial statements, but will be reflected in the financial statements for the year ended December 31, 2002.

## 10. 每股盈利

每股基本及攤薄盈利乃按本年度股東應佔綜合溢利377百萬港元(二零零零年：416百萬港元)計算。

每股基本盈利乃按本年度內已發行股份之加權平均股數1,434,774,732股(二零零零年：1,420,782,665股)而計算。

每股攤薄盈利乃按1,434,774,732股(二零零零年：1,420,782,665股)，即本年內已發行股份之加權平均股數，加上假設根據本公司僱員購股權計劃授出之所有未行使購股權皆已行使而被視作以無償發行之股份之加權平均股數17,928,933股(二零零零年：23,509,649股)計算。

## 10. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share are based on the consolidated profit attributable to shareholders for the year of HK\$377 million (2000: HK\$416 million).

The basic earnings per share is based on the weighted average of 1,434,774,732 shares (2000: 1,420,782,665 shares) in issue during the year.

The diluted earnings per share is based on 1,434,774,732 shares (2000: 1,420,782,665 shares) which is the weighted average number of shares in issue during the year plus the weighted average of 17,928,933 shares (2000: 23,509,649 shares) deemed to be issued at no consideration if all outstanding share options granted under the employee share option scheme of the Company had been exercised.

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11. 固定資產

11. FIXED ASSETS

集團	Group	租賃物業裝修、傢俬、固定裝置及辦公室設備					汽車	總計
		永久業權之土地及樓宇	租約土地及樓宇	機器及設備	Leasehold improvements, furniture, fixtures & office equipment	Motor vehicles	Total	
(以百萬港元為單位)	(In HK\$ millions)	Freehold land & building	Leasehold land & buildings	Plant & machinery				
<b>成本值</b>	<b>Cost</b>							
於二零零一年一月一日	At January 1, 2001	\$37	\$214	\$76	\$457	\$18	\$ 802	
換算差額	Translation difference	(2)	—	—	(9)	—	(11)	
添置	Additions	—	217	1	112	2	332	
收購附屬公司	Acquisition of subsidiaries	—	—	1	1	—	2	
出售	Disposals	—	—	—	(35)	(3)	(38)	
於二零零一年十二月三十一日	At December 31, 2001	\$35	\$431	\$78	\$526	\$17	\$1,087	
<b>累積折舊</b>	<b>Accumulated depreciation</b>							
於二零零一年一月一日	At January 1, 2001	\$ 4	\$ 15	\$50	\$268	\$12	\$ 349	
換算差額	Translation difference	—	—	—	(4)	—	(4)	
本年折舊	Charge for the year	1	11	8	89	2	111	
出售	Disposals	—	—	—	(32)	(2)	(34)	
於二零零一年十二月三十一日	At December 31, 2001	\$ 5	\$ 26	\$58	\$321	\$12	\$ 422	
於二零零一年十二月三十一日之賬面淨值	<b>Net book value at December 31, 2001</b>	<b>\$30</b>	<b>\$405</b>	<b>\$20</b>	<b>\$205</b>	<b>\$ 5</b>	<b>\$ 665</b>	
於二零零零年十二月三十一日之賬面淨值	Net book value at December 31, 2000	\$33	\$199	\$26	\$189	\$ 6	\$ 453	

(a) 於二零零一年十二月三十一日，以融資租約土地及樓宇之成本值及累積折舊分別為7.1百萬港元（二零零零年：7.1百萬港元）及20百萬港元（二零零零年：17百萬港元）。

(b) 永久業權之土地及樓宇位於台灣。

(a) At December 31, 2001, leasehold land and building with cost and accumulated depreciation of HK\$71 million (2000: HK\$71 million) and HK\$20 million (2000: HK\$17 million) respectively was held under finance lease.

(b) The freehold land and building is situated in Taiwan.



11. 固定資產(續)

11. FIXED ASSETS (continued)

(c) 租約土地及樓宇之賬面淨值分析如下：

(c) The analysis of the net book value of leasehold land and buildings is as follows:

(以百萬港元為單位)	(In HK\$ millions)	集團		公司	
		2001	2000	2001	2000
在香港以中期租約持有	In Hong Kong under medium term leases	\$223	\$ 21	\$202	\$-
在香港以外	Outside Hong Kong				
— 長期租約	— under long term leases	131	124	-	-
— 中期租約	— under medium term leases	51	54	-	-
		182	178	-	-
於十二月三十一日	At December 31	\$405	\$199	\$202	\$-

公司

Company

(以百萬港元為單位)	(In HK\$ millions)	租約 土地及樓宇 Leasehold land & buildings	租約物業裝修、 傢俬、固定裝置 及辦公室設備 Leasehold improvements, furniture, fixtures & office equipment		總計 Total
			租約 物業裝修、 傢俬、固定裝置 及辦公室設備 Leasehold improvements, furniture, fixtures & office equipment	總計 Total	
<b>成本值</b>	<b>Cost</b>				
於二零零一年一月一日	At January 1, 2001	\$ -	\$5	\$ 5	
添置	Additions	207	-	207	
於二零零一年十二月三十一日	At December 31, 2001	\$207	\$5	\$212	
<b>累積折舊</b>	<b>Accumulated depreciation</b>				
於二零零一年一月一日	At January 1, 2001	\$ -	\$3	\$ 3	
本年折舊	Charge for the year	5	1	6	
於二零零一年十二月三十一日	At December 31, 2001	\$ 5	\$4	\$ 9	
於二零零一年十二月三十一日 之賬面淨值	<b>Net book value at December 31, 2001</b>	<b>\$202</b>	<b>\$1</b>	<b>\$203</b>	
於二零零零年十二月三十一日 之賬面淨值	Net book value at December 31, 2000	\$ -	\$2	\$ 2	

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## 12. 附屬公司權益

## 12. INTEREST IN SUBSIDIARIES

(以百萬港元為單位)	(In HK\$ millions)	公司	
		2001	2000
非上市投資 — 成本值	Unlisted investment, at cost	\$ 897	\$897
應收附屬公司款項 (重新列賬(附註18(c)))	Amounts due from subsidiaries (restated (Note 18(c)))	493	370
應付附屬公司款項	Amounts due to subsidiaries	(376)	(571)
		<b>\$1,014</b>	\$696

應收/付附屬公司款項均為無抵押及無固定還款期。除某一全資附屬公司之應收貸款約90百萬港元(二零零零年:31百萬港元)乃按香港最優惠利率計算利息,及若干附屬公司之應付貸款約13百萬港元(二零零零年:206百萬港元)乃按當時商業銀行存款利率計算利息,其他應收/付附屬公司款項均為免息。

Amounts due from/to subsidiaries are unsecured and have no fixed terms of repayment. Apart from the loans of approximately HK\$90 million (2000: HK\$31 million) advanced to a wholly-owned subsidiary, bearing interest at Hong Kong Prime Rate, and loans of approximately HK\$13 million (2000: HK\$206 million) advanced from certain subsidiaries, bearing interest at the then prevailing commercial bank deposit rates, the remaining amounts due from/to subsidiaries are non-interest bearing.

主要附屬公司之詳情載於第87至90頁之財務報表附註29。

Details of principal subsidiaries are set out in note 29 to the financial statements on pages 87 to 90.

## 13. 聯營公司權益

## 13. INTEREST IN ASSOCIATED COMPANIES

(以百萬港元為單位)	(In HK\$ millions)	集團	
		2001	2000
所佔資產淨值	Share of net assets	\$224	\$164
長期貸款	Long-term loan	—	2
於收購聯營公司時之 溢價	Premium on acquisition of associated companies	—	2
匯兌調整	Exchange adjustment	(21)	(17)
		<b>\$203</b>	\$151

13. 聯營公司權益(續)

13. INTEREST IN ASSOCIATED COMPANIES  
(continued)

於二零零一年十二月三十一日，本集團持有以下主要聯營公司股份：

At December 31, 2001, the Group held shares in the following principal associated companies:

聯營公司名稱 Name of associated company	註冊成立地點 Place of incorporation	持有股份百分率 Percentage holding	已發行及全數繳足股本 Issued and fully paid share capital	主要業務及經營地區 Principal activities and place of operation
		<b>2001</b>	2000	
Giordano Corporation Limited	大韓民國 Republic of Korea	<b>50</b>	50 1,000,000股每股面值 5,000韓國圓之普通股份 1,000,000 common stock of WON5,000 each	在韓國經營零售服裝 及配襯用品 Retailing of apparel and accessories in Korea
Giordano Fashions (L.L.C.)	阿拉伯 聯合酋長國 United Arab Emirates	<b>20</b>	20 3,000股每股面值 1,000沙地阿拉伯聯合 酋長國迪拉姆之股份 3,000 shares of AED1,000 each	在阿拉伯聯合酋長國 經營零售服裝及配襯用品 Retailing of apparel and accessories in the United Arab Emirates

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**13. 聯營公司權益(續)**

重要聯營公司資料：

根據經董事會調整後以符合本集團會計政策之 Giordano Corporation Limited 經審核之財務報表，該公司於二零零一年度之營業額及除稅後溢利分別為 1,337 百萬港元（二零零零年：1,076 百萬港元）及 128 百萬港元（二零零零年：119 百萬港元）。於二零零一年十二月三十一日之資產淨值為 352 百萬港元（二零零零年：248 百萬港元）。淨資產詳列如下：

(以百萬港元為單位)

流動資產  
流動負債  
非流動資產  
非流動負債

**13. INTEREST IN ASSOCIATED COMPANIES  
(continued)**

Information on a material associated company:

Based on the audited financial statements of Giordano Corporation Limited, after making adjustments as considered appropriate by the directors in order to comply with the Group's accounting policies, the turnover and profit after tax of such company for 2001 were HK\$1,337 million (2000: HK\$1,076 million) and HK\$128 million (2000: HK\$119 million) respectively, and its net asset was HK\$352 million (2000: HK\$248 million) as at December 31, 2001. Details of the net assets are set out below:

(In HK\$ millions)

Current assets  
Current liabilities  
Non-current assets  
Non-current liabilities

集團  
Group**2001**

2000

**\$439**

\$357

**(123)**

(143)

**38**

37

**(2)**

(3)

**\$352**

\$248

**14. 租賃預付款項**

租賃預付款項指預付租金於租賃一物業位於中國大陸上海。

**14. RENTAL PREPAYMENT**

Rental prepayment represents the prepayment of rent for the lease of a property situated in Shanghai, Mainland China.

**15. 存貨**

(以百萬港元為單位)

原料  
在製貨品  
製成品

**15. INVENTORIES**

(In HK\$ millions)

Raw materials  
Work in progress  
Finished goods

集團  
Group**2001**

2000

**\$ 36**

\$ 57

**20**

33

**227**

213

**\$283**

\$303

### 15. 存貨 (續)

於二零零一年十二月三十一日，可變現淨值列賬之存貨合共約8百萬港元(二零零零年：25百萬港元)。

### 16. 應收賬款

除現金及信用卡銷售外，本集團在正常情況下給予其貿易客戶平均60天信貸期。

以下為應收貿易賬款之賬齡分析：

### 15. INVENTORIES (continued)

At December 31, 2001, the carrying amount of inventories that are carried at net realizable value amounted to approximately HK\$8 million (2000: HK\$25 million).

### 16. TRADE RECEIVABLES

Other than cash and credit card sales, the Group normally allows an average credit period of 60 days to its trade customers.

The ageing analysis of trade debtors is as follows:

(以百萬港元為單位)	(In HK\$ millions)	集團 Group	
		2001	2000
0 – 30 天	0 – 30 days	\$ 94	\$ 92
31 – 60 天	31 – 60 days	27	17
61 – 90 天	61 – 90 days	3	2
逾 90 天	Over 90 days	2	2
總計	Total	<b>\$126</b>	\$113

### 17. 股本

(以百萬港元為單位)

**法定：**  
2,000,000,000股每股  
面值0.05港元之普通股

**已發行及全數繳足：**  
1,436,028,518股(二零零零年：  
1,430,682,518股)  
每股面值0.05港元之普通股

### 17. SHARE CAPITAL

(In HK\$ millions)

**Authorized:**  
2,000,000,000 ordinary shares of  
HK\$0.05 each

**Issued and fully paid:**  
1,436,028,518 ordinary shares  
(2000: 1,430,682,518 ordinary  
shares) of HK\$0.05 each

2001	2000
\$100	\$100
<b>\$ 72</b>	\$ 72

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## 17. 股本(續)

於本年度內，已發行股本之變動情況如下：

		股份數目	
		Number of shares	
		2001	2000
每股面值0.05港元之普通股	Ordinary shares of HK\$0.05 each		
於一月一日	At January 1	<b>1,430,682,518</b>	1,413,118,000
發行股份	Issue of shares	<b>5,346,000</b>	46,946,518
回購股份	Repurchase of shares	—	(29,382,000)
於十二月三十一日	At December 31	<b>1,436,028,518</b>	1,430,682,518

## (i) 發行股份

按本公司於一九九五年五月二十三日採納之僱員購股權計劃，於本年內，本公司發行股本中每股面值0.05港元之新普通股共5,346,000股予行使購股權之購股權持有人。

本公司於年內發行之所有新普通股與本公司當時現有股份在各方面均享有同等權益。

## (ii) 回購股份

本公司於本年內並無回購股份。

## 18. 儲備

(a) 於二零零一年十二月三十一日，本集團及本公司之儲備分析如下：

		集團		公司	
		Group		Company	
(以百萬港元為單位)		2001	2000	2001	2000
儲備	Reserves	<b>\$1,486</b>	\$1,329	<b>\$1,253</b>	\$ 969
擬派末期及特別股息(附註9)	Proposed final and special dividends (Note 9)	<b>137</b>	157	<b>137</b>	157
儲備總計	Total Reserves	<b>\$1,623</b>	\$1,486	<b>\$1,390</b>	\$1,126

## 17. SHARE CAPITAL (continued)

Details of the movements in the issued share capital during the year are set out below:

## (i) Issue of shares

Pursuant to the employee share option scheme of the Company adopted on May 23, 1995, the Company issued 5,346,000 new ordinary shares of HK\$0.05 each in the capital of the Company to option holders who exercised their share options during the year.

All the new ordinary shares issued by the Company in the year ranked pari passu with the then existing shares of the Company in all respects.

## (ii) Repurchase of shares

During the year, the Company did not repurchase any shares.

## 18. RESERVES

(a) The reserves of the Group and the Company as at December 31, 2001 are analyzed as follows:

18. 儲備 (續)

18. RESERVES (continued)

(b) 集團

(b) Group

(以百萬港元為單位)	(In HK\$ millions)	資本贖回儲備					滾存溢利	總數
		繳入盈餘 Contributed surplus	Capital redemption reserve	股份溢價 Share premium	匯兌儲備 Exchange reserve	其他儲備 Other reserves		
於二零零零年 一月一日，如前呈報	At January 1, 2000, as previously reported	\$383	\$2	\$478	\$(80)	\$13	\$384	\$1,180
採納會計準則第9號(經修訂) 之影響(附註9(b))	Effect of adopting SSAP 9 (Revised) (Note 9(b))	—	—	—	—	—	198	198
於二零零零年一月一日， 重新列賬	At January 1, 2000, as restated	383	2	478	(80)	13	582	1,378
本年度溢利處理於：	Profit for the year dealt with by:							
本公司及附屬公司	Company and subsidiaries	—	—	—	—	—	352	352
聯營公司	Associated companies	—	—	—	—	—	64	64
回購股份	Repurchase of shares	—	1	(137)	—	—	(1)	(137)
購股權計劃下之發行 股份溢價	Premium on issue of shares under share option scheme	—	—	107	—	—	—	107
一九九九年度末期及特別股息 (附註9(b))	1999 Final and Special dividends (Note 9(b))	—	—	—	—	—	(198)	(198)
二零零零年度中期股息(附註9(a))	2000 Interim dividend (Note 9(a))	—	—	—	—	—	(61)	(61)
轉撥其他儲備	Transfer to other reserves	—	—	—	—	77	(77)	—
海外附屬公司及 分公司換算之 匯兌調整	Exchange adjustment on translation of overseas subsidiaries and branches	—	—	—	(19)	—	—	(19)
於二零零零年十二月三十一日	At December 31, 2000	\$383	\$3	\$448	\$(99)	\$90	\$661	\$1,486
處理於：	Dealt with by:							
本公司及附屬公司	Company and subsidiaries	\$383	\$3	\$448	\$(99)	\$13	\$564	\$1,312
聯營公司	Associated companies	—	—	—	—	77	97	174
於二零零零年十二月三十一日	At December 31, 2000	\$383	\$3	\$448	\$(99)	\$90	\$661	\$1,486



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18. 儲備 (續)

18. RESERVES (continued)

(b) 集團 (續)

(b) Group (continued)

(以百萬港元為單位)	(In HK\$ millions)	資本贖回儲備					滾存溢利	總數
		繳入盈餘 Contributed surplus	Capital redemption reserve	股份溢價 Share premium	匯兌儲備 Exchange reserve	其他儲備 Other reserves		
於二零零一年一月一日， 如前呈報	At January 1, 2001, as previously reported	\$383	\$3	\$448	\$ (99)	\$ 90	\$504	\$1,329
採納會計準則第9號(經修訂) 之影響(附註9(b))	Effect of adopting SSAP 9 (Revised) (Note 9(b))	—	—	—	—	—	157	157
於二零零一年一月一日， 重新列賬	At January 1, 2001, as restated	383	3	448	(99)	90	661	1,486
本年度溢利處理於：	Profit for the year dealt with by:							
本公司及附屬公司	Company and subsidiaries	—	—	—	—	—	308	308
聯營公司	Associated companies	—	—	—	—	—	69	69
回購股份	Repurchase of shares	—	—	—	—	—	—	—
購股權計劃下之發行 股份溢價	Premium on issue of shares under share option scheme	—	—	8	—	—	—	8
二零零零年度末期及特別股息 (附註9(b))	2000 Final and Special dividends (Note 9(b))	—	—	—	—	—	(157)	(157)
二零零一年度中期股息(附註9(a))	2001 Interim dividend (Note 9(a))	—	—	—	—	—	(65)	(65)
轉撥其他儲備	Transfer to other reserves	—	—	—	—	37	(37)	—
海外附屬公司及 分公司換算之 匯兌調整	Exchange adjustment on translation of overseas subsidiaries and branches	—	—	—	(26)	—	—	(26)
<b>於二零零一年十二月三十一日</b>	<b>At December 31, 2001</b>	<b>\$383</b>	<b>\$3</b>	<b>\$456</b>	<b>\$(125)</b>	<b>\$127</b>	<b>\$779</b>	<b>\$1,623</b>
處理於：	Dealt with by:							
本公司及附屬公司	Company and subsidiaries	\$383	\$3	\$456	\$(125)	\$ 12	\$650	\$1,379
聯營公司	Associated companies	—	—	—	—	115	129	244
<b>於二零零一年十二月三十一日</b>	<b>At December 31, 2001</b>	<b>\$383</b>	<b>\$3</b>	<b>\$456</b>	<b>\$(125)</b>	<b>\$127</b>	<b>\$779</b>	<b>\$1,623</b>

## 18. 儲備 (續)

### (b) 集團 (續)

其他儲備乃指：

- (1) 根據中國大陸有關法律及財務法規，轉撥溢利予中國大陸之附屬公司按稅後溢利提取之法定儲備基金。根據有關法例，儲備基金可用於彌補往年虧損 (如有) 及增加該等附屬公司之資本額。
- (2) 根據韓國稅務獎勵限制法例及韓國商業準則，轉撥溢利予大韓民國之聯營公司之法定儲備基金及其他儲備。根據有關法例，該等撥備只可以用作抵銷未來虧損或轉作資本，不可用作現金股息派發。
- (3) 根據阿拉伯聯合酋長國商業公司法例，轉撥溢利予阿拉伯聯合酋長國之聯營公司之法定儲備基金。除聯邦法規定外，該儲備不可作分配之用。

## 18. RESERVES (continued)

### (b) Group (continued)

Other reserves represent:

- (1) The transfer of profit to the statutory reserve funds of the subsidiaries in Mainland China is in accordance with the relevant laws and financial regulations. According to the relevant regulations, the reserve funds may be used to make up prior years' losses, if any, and to increase the capital of the subsidiaries.
- (2) The transfer of profit to the statutory reserve fund and other reserves of the associated company in the Republic of Korea is in accordance with the Korean Tax Incentive Limitation Law and Korean Commercial Code. The reserves may only be used to offset a future deficit or be transferred to capital stock, but not for cash dividends.
- (3) The transfer of profit to the statutory reserve fund of the associated company in United Arab Emirates is in accordance with the UAE Commercial Companies Law. The reserve is not available for distribution except as provided in the Federal Law.

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18. 儲備 (續)

18. RESERVES (continued)

(c) 公司

(c) Company

(以百萬港元為單位)	(In HK\$ millions)	資本贖回儲備				總數 Total
		繳入盈餘 Contributed surplus	Capital redemption reserve	股份溢價 Share premium	滾存溢利 Retained profits	
於二零零零年一月一日， 如前呈報	At January 1, 2000, as previously reported	\$540	\$ 2	\$478	\$132	\$1,152
採納會計準則第 9 號 (經修訂)	Effect of adopting SSAP 9 (Revised)					
— 擬派股息	— dividend proposed	—	—	—	198	198
— 股息收入	— dividend income	—	—	—	(125)	(125)
於二零零零年一月一日， 重新列賬	At January 1, 2000, as restated	540	2	478	205	1,225
去年經批准之股息 (附註9(b))	Dividends approved in respect of the previous year (Note 9(b))	—	—	—	(198)	(198)
回購股份	Repurchase of shares	—	1	(137)	(1)	(137)
購股權計劃下之發行 股份溢價	Premium on issue of shares under share option scheme	—	—	107	—	107
本年度溢利 (重新列賬)	Profit for the year (restated)	—	—	—	190	190
本年度宣派之股息 (附註9(a))	Dividends declared in respect of the current year (Note 9(a))	—	—	—	(61)	(61)
於二零零零年十二月三十一日	At December 31, 2000	\$540	\$ 3	\$448	\$135	\$1,126
於二零零一年一月一日， 如前呈報	At January 1, 2001, as previously reported	\$540	\$ 3	\$448	\$163	\$1,154
採納會計準則第 9 號 (經修訂)	Effect of adopting SSAP 9 (Revised)					
— 擬派股息	— dividend proposed	—	—	—	157	157
— 股息收入	— dividend income	—	—	—	(185)	(185)
於二零零一年一月一日， 重新列賬	At January 1, 2001, as restated	540	3	448	135	1,126
去年經批准之 股息 (附註9(b))	Dividends approved in respect of the previous year (Note 9(b))	—	—	—	(157)	(157)
回購股份	Repurchase of shares	—	—	—	—	—
購股權計劃下之發行 股份溢價	Premium on issue of shares under share option scheme	—	—	8	—	8
本年度溢利	Profit for the year	—	—	—	478	478
本年度宣派之 股息 (附註9(a))	Dividends declared in respect of the current year (Note 9(a))	—	—	—	(65)	(65)
於二零零一年十二月三十一日	At December 31, 2001	\$540	\$ 3	\$456	\$391	\$1,390

## 18. 儲備 (續)

### (c) 公司 (續)

因採用經修訂之會計準則第9號，已導致二零零一年之期初滾存溢利減少了28百萬港元(二零零零年一月一日：增加73百萬港元)，此調整數分別為二零零零年(一九九九年)度應付予股東之擬派末期及特別股息及應收附屬公司之末期擬派股息之撥回數額，雖然有關股息於結算日後始作宣派，惟過往於二零零零年十二月三十一日(一九九九年十二月三十一日)已列賬為負債及資產。

此項調整已導致本公司截至二零零零年十二月三十一日止年度之溢利減少了60百萬港元，此乃二零零零年度應收附屬公司之擬派末期股息及該股息收入185百萬港元之撥回數額，並且調整一九九九年附屬公司之擬派末期股息125百萬港元為收入。

## 18. RESERVES (continued)

### (c) Company (continued)

The adjustment on the adoption of SSAP 9 (Revised) has resulted in net decrease in opening retained profits at January 1, 2001 by HK\$28 million (at January 1, 2000 increase by HK\$73 million) which is reversal of 2000 (1999) proposed final and special dividends payable to shareholders previously recorded as liabilities and proposed final dividends receivable from subsidiaries previously recorded as assets at December 31, 2000 (December 31, 1999) although not declared until after the balance sheet date.

The adjustment has also resulted in net decrease in the profit of the Company for the year ended December 31, 2000 by HK\$60 million which represents the reversal of 2000 proposed final dividends receivable from the subsidiaries of HK\$185 million previously recorded as income and amounts due from subsidiaries and recognition of 1999 proposed final dividends from the subsidiaries of HK\$125 million as income.

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19. 長期負債

19. Long-term liabilities

(以百萬港元為單位)	(In HK\$ millions)	集團	
		2001	2000
借款	Loans		
無抵押	Unsecured	\$ 5	\$ 6
融資租賃債務	Obligations under finance leases	14	18
		<b>19</b>	24
長期負債之流動部份	Current portion of long-term liabilities	(5)	(5)
		<b>\$14</b>	\$19
以上項目分析如下:	The analysis of the above is as follows:		
銀行貸款	Bank loan		
一年內	Within one year	\$ 1	\$ 1
第二年內	In the second year	—	1
五年內須全數償還	Wholly repayable within five years	\$ 1	\$ 2
少數股東貸款	Minority shareholders loans		
第三至第五年內	In the third to fifth year inclusive	\$ 4	\$ 4
五年內須全數償還	Wholly repayable within five years	\$ 4	\$ 4
融資租賃債務	Obligations under finance leases		
一年內	Within one year	\$ 4	\$ 4
第二年	In the second year	10	14
五年內須全數償還	Wholly repayable within five years	\$14	\$18

## 20. 應付賬款

以下為應付貿易賬款之賬齡分析：

(以百萬港元為單位)

0 – 30 天  
31 – 60 天  
61 – 90 天  
逾 90 天  
總計

## 20. TRADE PAYABLES

The ageing analysis of trade creditors is as follows:

(In HK\$ millions)

0 – 30 days  
31 – 60 days  
61 – 90 days  
Over 90 days  
Total

集團  
Group

2001	2000
<b>\$227</b>	\$227
<b>52</b>	50
<b>24</b>	12
<b>28</b>	7
<b>\$331</b>	\$296

## 21. 淨流動資產

本集團之淨流動資產指流動資產扣除流動負債。本集團於二零零一年及二零零零年之淨流動資產分別為798百萬港元及1,014百萬港元(重新列賬)。而本公司於二零零一年及二零零零年之淨流動資產分別為245百萬港元及500百萬港元(重新列賬)。

## 21. NET CURRENT ASSETS

The Group's net current assets, defined as current assets less current liabilities, amounted to HK\$798 million and HK\$1,014 million (restated) in 2001 and 2000 respectively. The Company's net current asset was HK\$245 million in 2001 compared with HK\$500 million (restated) in 2000.

## 22. 總資產扣除流動負債

本集團於二零零一年及二零零零年之總資產扣除流動負債分別為1,760百萬港元及1,618百萬港元(重新列賬)。本公司於二零零一年之總資產扣除流動負債後為1,462百萬港元，而二零零零年則為1,198百萬港元(重新列賬)。

## 22. TOTAL ASSETS LESS CURRENT LIABILITIES

The Group's total assets less current liabilities amounted to HK\$1,760 million and HK\$1,618 million (restated) in 2001 and 2000 respectively. The Company's total assets less current liabilities was HK\$1,462 million in 2001 compared with HK\$1,198 million (restated) in 2000.

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**23. 除稅前溢利及經營業務所得現金流入淨額之調節表**

**23. RECONCILIATION OF PROFIT BEFORE TAXATION TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

(以百萬港元為單位)	(In HK\$ millions)	2001	2000
<b>除稅前溢利</b>	<b>Profit before taxation</b>	<b>\$467</b>	\$502
利息收入	Interest income	<b>(17)</b>	(29)
融資租賃之利息	Interest element on finance leases	<b>3</b>	3
銀行貸款利息	Interest on bank loans	<b>1</b>	—
所佔聯營公司溢利	Share of profit of associated companies	<b>(99)</b>	(80)
出售附屬公司之溢利	Profit on disposal of subsidiaries	—	(3)
固定資產折舊	Depreciation of fixed assets	<b>111</b>	91
無形資產撇銷	Written off of intangible assets	—	2
收購聯營公司時之溢價撇銷	Written off of premium on acquisition of associated companies	<b>2</b>	—
出售固定資產之虧損	Loss on disposal of fixed assets	<b>3</b>	—
存貨之減少 / (增加)	Decrease / (increase) in inventories	<b>20</b>	(65)
應收賬款、其他應收款、訂金及預付款項之增加	Increase in trade receivables, other receivables, deposits and prepayments	<b>(75)</b>	(73)
應付賬款、其他應付款及應付費用之增加	Increase in trade payables, other payables and accruals	<b>30</b>	29
<b>經營業務之現金流入淨額</b>	<b>Net cash inflow from operating activities</b>	<b>\$446</b>	\$377

24. 收購附屬公司權益之分析

24. ANALYSIS OF PURCHASE OF INTEREST IN  
SUBSIDIARIES

(以百萬港元為單位)	(In HK\$ millions)	2001	2000
<b>所收購之淨資產</b>	<b>Net assets acquired</b>		
固定資產	Fixed assets	\$ 2	\$ 3
應收賬款	Trade receivables	3	1
其他應收款	Other receivables	1	—
現金及銀行結存	Cash and bank balances	1	—
應付賬款	Trade payables	—	(1)
其他應付款及應付費用	Other payables and accruals	(5)	(2)
		<b>2</b>	<b>1</b>
商譽	Goodwill	1	—
聯營公司之淨資產	Net assets of associated companies	(1)	—
收購代價	Purchase consideration	<b>\$ 2</b>	<b>\$ 1</b>
以現金支付	Satisfied by cash	<b>\$ 2</b>	<b>\$ 1</b>
收購附屬公司之現金及 現金等值流出 淨額之分析：	Analysis of net outflow of cash and cash equivalents in respect of the purchase of subsidiaries		
收購代價	Purchase consideration	\$ 2	\$ 1
收購所得現金及銀行結存	Cash and bank balances acquired	(1)	—
收購附屬公司之現金及 現金等值流出淨額	Net outflow of cash and cash equivalents in respect of the purchase of subsidiaries	<b>\$ 1</b>	<b>\$ 1</b>



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## 25. 本年度融資變動分析

## 25. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

(以百萬港元為單位)	(In HK\$ millions)	股本 Share capital	股本溢價 Share premium	融資租賃債務	銀行	少數股東權益
				Obligations under finance leases	貸款 Bank loans	(包括貸款) Minority interests (including loans)
二零零一年一月一日之結餘	Balance at January 1, 2001	\$72	\$448	\$18	\$ 2	\$45
融資之現金	Cash inflow/(outflow) from					
流入 / (流出)淨額	financing	—	8	(4)	46	—
以股代息	Scrip dividend	—	—	—	—	—
所佔儲備	Share of reserves	—	—	—	—	10
已付股息	Dividend paid	—	—	—	—	—
回購股份	Repurchase of shares	—	—	—	—	—
<b>二零零一年十二月三十一日 之結餘</b>	<b>Balance at December 31, 2001</b>	<b>\$72</b>	<b>\$456</b>	<b>\$14</b>	<b>\$48</b>	<b>\$55</b>

二零零零年之比較數字如下：

The comparative figures for 2000 are set out as follows:

(以百萬港元為單位)	(In HK\$ millions)	股本 Share capital	股本溢價 Share premium	融資租賃債務	銀行	少數股東權益
				Obligations under finance leases	貸款 Bank loans	(包括貸款) Minority interests (including loans)
二零零零年一月一日之結餘	Balance at January 1, 2000	\$71	\$478	\$22	\$—	\$ 8
融資之現金	Cash inflow/(outflow) from					
流入 / (流出)淨額	financing	2	85	(4)	2	7
以股代息	Scrip dividend	—	22	—	—	—
所佔儲備	Share of reserves	—	—	—	—	33
已付股息	Dividend paid	—	—	—	—	(3)
回購股份	Repurchase of shares	(1)	(137)	—	—	—
<b>二零零零年十二月三十一日 之結餘</b>	<b>Balance at December 31, 2000</b>	<b>\$72</b>	<b>\$448</b>	<b>\$18</b>	<b>\$ 2</b>	<b>\$45</b>

26. 現金及現金等值結存之分析

26. ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS

(以百萬港元為單位)	(In HK\$ millions)	2001	2000
現金及銀行結存	Cash and bank balances	\$579	\$749
減：存款日起三個月以上到期 之銀行定期存款	Deduct: Bank deposits with maturity over three months from date of deposits	(6)	(158)
		573	591
銀行貸款	Bank loans	84	—
減：償還期為貸款日起計 三個月以上之銀行貸款	Deduct: Bank loans repayable over three months from date of advance	(48)	—
		36	—
淨現金及現金等值	Net cash and cash equivalents	\$537	\$591

以上之本集團現金及銀行結存包括70百萬港元(2000: 61百萬港元)等值之人民幣現金及銀行結存。

Included in the cash and bank balances of the Group are cash and bank balances totaling HK\$70 million (2000: HK\$61 million) denominated in Reminbi.

27. 承擔

27. COMMITMENTS

(a) 營業租約之承擔

於二零零一年十二月三十一日，本集團及本公司就零售店舖、辦公室、工廠及貨倉之營業租約所需支付之最低租賃承擔如下：

於下列期間屆滿之營業租約：

(a) Commitments under operating leases

At December 31, 2001, the Group and the Company had future aggregate minimum commitments under operating leases in respect of retail shops, office premises, factories and warehouses as set out below:

Operating leases which expire:

(以百萬港元為單位)	(In HK\$ millions)	集團		公司	
		2001	2000	2001	2000
一年內	Within one year	\$380	\$325	\$14	\$2
一年後但五年內	After one year but within five years	535	426	21	—
五年以上	Over five years	23	7	—	—
		\$938	\$758	\$35	\$2

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27. 承擔 (續)

(b) 資本承擔

於二零零一年十二月三十一日，本集團及本公司有以下之資本承擔：

(以百萬港元為單位)

已簽約但未撥備

27. COMMITMENTS (continued)

(b) Capital commitments

At December 31, 2001, the Group and the Company had the following capital commitments:

	集團		公司	
	Group	2000	Company	2000
	2001	2000	2001	2000
(In HK\$ millions)				
已簽約但未撥備	\$4	\$-	\$-	\$-

(c) 外幣合約

本集團對其日常業務所需，簽訂了有關購買遠期外幣合約總額達31百萬港元(二零零零年：無)。

(c) Foreign currency contracts

The Group entered into agreements for forward purchases of foreign currencies totaling HK\$31 million (2000: NIL) in the ordinary course of business.

28. 或然負債

於二零零一年十二月三十一日，本集團及本公司有以下並無包括在財務報表內之或然負債：

(以百萬港元為單位)

代替租賃及水電按金之銀行擔保

已發出之保證票據

28. CONTINGENT LIABILITIES

At December 31, 2001, the Group and the Company had contingent liabilities not included in the financial statements in respect of the following:

	集團		公司	
	Group	2000	Company	2000
	2001	2000	2001	2000
(In HK\$ millions)				
代替租賃及水電按金之銀行擔保	\$10	\$ 7	\$-	\$-
已發出之保證票據	50	51	-	-
	\$60	\$58	\$-	\$-

29. 主要附屬公司

本公司於二零零一年十二月三十一日之主要附屬公司如下：

29. PRINCIPAL SUBSIDIARIES

The following is a list of the principal subsidiaries of the Company at December 31, 2001:

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation	持有股份之有效百分率 Effective percentage of equity holding		已發行及全數繳足股本或註冊資本 Issued and fully paid share capital or registered capital	主要業務及經營地區 Principal activities and place of operation
		2001	2000		
Bluestar Exchange Limited *	香港 Hong Kong	100	100	3,000,000股 每股面值1港元之普通股 3,000,000 ordinary shares of HK\$1 each	在香港經營零售服裝及配襯用品 Retailing of apparel and accessories in Hong Kong
Bluestar Exchange Germany GmbH *	德國 Germany	85	85	2,400,000 歐羅 EUR2,400,000	在德國經營零售服裝及配襯用品 Retailing of apparel and accessories in Germany
東莞智興製衣有限公司 *(附註 1) Dongguan Chihing Garments Ltd. * (Note 1)	中國 Mainland China	100	100	42,558,499港元 HK\$42,558,499	擁有位於中國大陸之廠房 Owning a factory in Mainland China
East Jean Limited *	香港 Hong Kong	100	100	100,000股 每股面值10港元之普通股 100,000 ordinary shares of HK\$10 each	在台灣經營零售服裝及配襯用品 Retailing of apparel and accessories in Taiwan
Giordano (Australia) Pty. Limited *	澳洲 Australia	79	79	700,000股 每股面值1澳幣之普通股 700,000 ordinary shares of AUD1 each	在澳洲經營零售服裝及配襯用品 Retailing of apparel and accessories in Australia
Giordano (Japan) Limited *	日本 Japan	100	100	1,020股每股面值50,000日元之普通股 1,020 ordinary shares of JPY50,000 each	在日本經營零售服裝及配襯用品 Retailing of apparel and accessories in Japan

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29. 主要附屬公司 (續)

29. PRINCIPAL SUBSIDIARIES (continued)

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation	持有股份之有效百分率 Effective percentage of equity holding		已發行及全數繳足股本或註冊資本 Issued and fully paid share capital or registered capital	主要業務及經營地區 Principal activities and place of operation
		2001	2000		
佐丹奴有限公司* Giordano Limited*	香港 Hong Kong	100	100	50,000股 每股面值100港元之普通股 50,000 ordinary shares of HK\$100 each	在香港經營零售及分銷服裝及配襯用品 Retailing and distribution of apparel and accessories in Hong Kong
Giordano (M) Sdn. Bhd.	馬來西亞 Malaysia	100	100	100,000股 每股面值1馬來西亞幣之普通股 100,000 ordinary shares of RM1 each	在馬來西亞經營零售服裝及配襯用品 Retailing of apparel and accessories in Malaysia
Giordano (Macau) Limited*	澳門 Macau	100	100	50,000澳門幣 以2 出資份額代表 MOP50,000 represented by 2 quotas	在澳門經營零售服裝及配襯用品 Retailing of apparel and accessories in Macau
Giordano Originals (Singapore) Private Limited	新加坡共和國 Republic of Singapore	100	100	1,900,002股 每股面值1新加坡元之普通股 1,900,002 ordinary shares of S\$1 each	在新加坡經營零售服裝及配襯用品 Retailing of apparel and accessories in Singapore
Giordano (Thai) Co., Ltd.*	泰國 Thailand	100	100	1,000,000股 每股面值10泰銖之普通股 1,000,000 ordinary shares of THB10 each	在泰國經營零售服裝及配襯用品 Retailing of apparel and accessories in Thailand
富旺製衣有限公司* Global Net Garment Manufacturing Limited*	香港 Hong Kong	100	100	2股每股面值1港元之普通股 2 ordinary shares of HK\$1 each	在香港從事服裝貿易 Trading of apparel products in Hong Kong

29. 主要附屬公司 (續)

29. PRINCIPAL SUBSIDIARIES (continued)

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation	持有股份之有效百分率 Effective percentage of equity holding		已發行及全數繳足股本或註冊資本 Issued and fully paid share capital or registered capital	主要業務及經營地區 Principal activities and place of operation
		2001	2000		
亮志製衣有限公司 * Gloss Mind Garment Manufacturing Company Limited *	香港 Hong Kong	51	51	1,000,000股 每股面值1港元之普通股 1,000,000 ordinary shares of HK\$1 each	在香港從事服裝貿易 Trading of apparel products in Hong Kong
劉黃顧問有限公司 Lau, Wong & Associates Consultants Limited	香港 Hong Kong	100	100	200,000股 每股面值1港元之普通股 200,000 ordinary shares of HK\$1 each	在香港提供管理顧問服務 Management consultancy service in Hong Kong
PT. Giordano Indonesia *	印尼 Indonesia	40	40	1,500股每股面值1,000,000印尼盾之普通股 1,500 ordinary shares of IDR1,000,000 each	在印尼經營零售服裝及配襯用品 Retailing of apparel and accessories in Indonesia
深圳虎威製衣有限公司 * (附註 2) Shenzhen Tiger Garment Ltd. * (Note 2)	中國 Mainland China	100	100	15,100,000人民幣 RMB15,100,000	在中國深圳投資控股，製造及銷售服裝及配襯用品 Investment holding, manufacturing and retailing of apparel and accessories in Shenzhen, Mainland China
虎威企業有限公司 Tiger Enterprises Limited	香港 Hong Kong	100	100	1,000股每股面值1港元之普通股 60,000,000股每股面值1港元之無投票權遞延股 1,000 ordinary shares of HK\$1 each 60,000,000 non-voting deferred shares of HK\$1 each	在中國大陸投資控股 Investment holding in Mainland China

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29. 主要附屬公司(續)

29. PRINCIPAL SUBSIDIARIES (continued)

附屬公司名稱 Name of subsidiary	註冊成立地點 Place of incorporation	持有股份之 有效百分率 Effective percentage of equity holding	已發行及全數繳足 股本或註冊資本 Issued and fully paid share capital or registered capital	主要業務及經營地區 Principal activities and place of operation
		2001	2000	
東寶紡織實業有限公司* Tobo Textile Limited*	香港 Hong Kong	51	51 2股每股面值1港元之普通股 2 ordinary shares of HK\$1 each	在香港從事紗之貿易 Yarns trading in Hong Kong
Walton International Ltd.*	開曼群島 Cayman Islands	100	100 102股每股面值1美元之普通股 102 ordinary shares of US\$1 each	批授商標專利權 Licensing of trademarks

\* 間接附屬公司

\* subsidiaries held indirectly

附註:

Notes:

1. 東莞智興製衣有限公司乃一間外商獨資經營公司
2. 深圳虎威製衣有限公司乃一間中外合作經營公司

1. Dongguan Chihing Garments Ltd. is a wholly-foreign-owned enterprise
2. Shenzhen Tiger Garment Ltd. is a sino-foreign co-operative joint venture

30. 財務報表通過

30. APPROVAL OF FINANCIAL STATEMENTS

本年度財務報表已於二零零二年三月十四日由董事會通過。

The financial statements were approved by the board of directors on March 14, 2002.