

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

1 主要會計政策

編製此等賬目所採用之主要會計政策如下：

(a) 編製基準

本賬目乃根據香港普遍採納之會計原則及香港會計師公會頒佈之會計準則而編製。此等賬目乃採用歷史成本常規法編製。

於本年度，本集團採納香港會計師公會頒佈之下列新訂或經修訂之會計實務準則（「會計準則」），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 (經修訂)	：「結算日後之事項」
會計準則第26號	：「分部報告」
會計準則第28號	：「準備、或然負債及或然資產」
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	：「綜合財務報表及對附屬公司投資之會計處理」

採納此等新訂或經修訂準則之影響載於下文之會計政策內。若干比較數字已重新分類，以符合本年度之列賬形式。

1 PRINCIPAL ACCOUNTING POLICIES

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

(a) Basis of preparation

The accounts 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"). They have been prepared under the historical cost convention.

In the current year, the Group adopted the following new or revised Statements of Standard Accounting Practice ("SSAPs") issued by the HKSA which are effective for accounting periods commencing on or after 1st January 2001:

SSAP 9 (revised)	：	Events after the balance sheet date
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 or revised standards is set out in the accounting policies below. Certain comparative figures have been reclassified to conform with the current year's presentation.



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1 主要會計政策 (續)

(b) 綜合賬目

綜合賬目包括本公司及其附屬公司截至六月三十日止之賬目。附屬公司為本集團控制其董事會之組成、控制其過半數投票權或持有其過半數已發行股本之實體。

於年內購入或出售之附屬公司之業績分別由收購之生效日期起計或出售生效日期止列入綜合損益表內。

所有集團內公司間之重大交易及結餘均已於綜合賬目時對銷。

出售附屬公司之收益或虧損指出售所得款項與本集團佔其資產淨值連同任何未攤銷之商譽或負商譽，或已撥入儲備而以往並未在綜合損益表中扣除或確認之商譽／負商譽兩者間之差額。

在本公司之資產負債表內，於附屬公司之投資乃按成本扣除減值虧損後入賬。附屬公司之業績乃由本公司按已收及應收股息基準入賬。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(b) Consolidation

The consolidated accounts include the accounts of the Company and its subsidiaries made up to 30th June. Subsidiaries are those entities in which the Group controls the composition of the board of directors, controls more than half of the voting power or holds more than half of the issued share capital.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

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 unamortised goodwill or negative goodwill or goodwill/negative goodwill taken to reserves and which was not previously charged or recognised in the consolidated profit and loss account.

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

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1 主要會計政策 (續)

(c) 固定資產

- (i) 固定資產乃按成本值減累計折舊及累計減值虧損列賬。固定資產折舊乃以直線法按尚餘租賃期或本集團預期該固定資產可使用年期撇銷成本值減累計減值虧損計算，採用之主要年率如下：

租賃土地及樓宇	2%
租賃物業裝修	20% - 50%
機器及設備	20% - 33 ¹ / ₃ %
其他	20%

- (ii) 固定資產之減值

於每個結算日，來自內部及外界之資料均予以考慮，以評核該固定資產是否出現耗蝕。如有跡象顯示該等資產出現耗蝕，則須估計該項資產之可收回價值，在適當情況下將減值虧損入賬，藉以將資產之價值減至其可收回價值。上述減值虧損均在損益表中確認。

- (iii) 出售固定資產之收益或虧損

出售固定資產之收益或虧損乃出售有關資產所得款項淨額與賬面值兩者之差額，並於損益表中入賬。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(c) Fixed assets

- (i) Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation of fixed assets is calculated to write off their cost less accumulated impairment losses on the straight-line basis over the unexpired periods of the leases or their expected useful lives to the Group. The principal annual rates used for this purpose are:—

Leasehold land and buildings	2%
Leasehold improvements	20% to 50%
Machinery and equipment	20% to 33 ¹ / ₃ %
Others	20%

- (ii) Impairment of fixed assets

At each balance sheet date, both internal and external sources of information are considered to assess whether there is any indication that fixed assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such impairment losses are recognised in the profit and loss account.

- (iii) Gain or loss on disposal of fixed assets

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

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1 主要會計政策 (續)

(c) 固定資產 (續)

(iv) 固定資產重修及改良所需成本

將固定資產重修至正常運作狀況所涉及之主要成本均自損益表內扣除。改良資產之成本乃撥作資本及按本集團預計該固定資產可使用年期計算折舊。

(v) 租賃資產

(i) 融資租賃

資產擁有權附帶之一切風險及報酬實質上轉歸本集團之租約以融資租賃形式入賬。融資租賃乃於租約開始生效時按租賃資產之公平價值或最低租賃付款之現值(以較低者為準)撥充資本。每項租賃付款乃在資本及融資費用之間分配,藉以在資本結餘上取得固定之支出比率。相應之租金承擔(扣除融資費用)均列入長期負債。融資費用於租約期內自損益表扣除。

根據融資租賃持有之資產乃於其估計可用年期或租約期(以較短為準)內計算折舊。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(c) Fixed assets (Cont'd)

(iv) Cost of restoring and improving fixed assets

Major costs incurred in restoring fixed assets to their normal working condition are charged to the profit and loss account. Improvements are capitalised and depreciated over their expected useful lives to the Group.

(v) Leased assets

(i) Finance leases

Leases that substantially transfer to the Group all the risks and rewards of ownership of assets are accounted for as finance leases. Finance leases are capitalised at the inception of the leases at the lower of the fair value of the leased assets or the present value of the minimum lease payments. Each lease payment is allocated between the capital and finance charges so as to achieve a constant rate on the capital balances outstanding. The corresponding rental obligations, net of finance charges, are included in long-term liabilities. The finance charges are charged to the profit and loss account over the lease periods.

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

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1 主要會計政策 (續)

(c) 固定資產 (續)

(v) 租賃資產 (續)

(ii) 經營租賃

資產擁有權附帶之一切風險及報酬實質上仍歸出租公司之租賃以經營租賃形式入賬。根據經營租賃支付之款項(扣除自出租公司收取之任何獎勵)乃於租約期內按直線基準自損益表扣除。

(d) 存貨

存貨按成本或可變賣淨值兩者中之較低者入賬。成本指原料、直接勞工及應佔所有生產間接費用之適當比例。一般而言，成本乃按個別項目以加權平均基準計算。

可變賣淨值乃按預計銷售所得款項減估計銷售開支之基準釐定。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(c) Fixed assets (Cont'd)

(v) Leased assets (Cont'd)

(ii) Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the leasing company are accounted for as operating leases. Payments made under operating leases net of any incentives received from the leasing company are charged to the profit and loss account on a straight-line basis over the lease periods.

(d) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises materials, direct labour and an appropriate proportion of all production overheads. In general, costs are assigned to individual item on a weighted average basis.

Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.

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NOTES TO THE ACCOUNTS

截至二零二零年六月三十日止年度 For the year ended 30th June 2022

1 主要會計政策 (續)

(e) 電影版權及製作中之電影

(i) 電影版權

電影版權指就複製及發行不同制式電影、放映電影、授出及轉授電影版權而根據協議預先支付及／或分期支付之費用及在拍攝電影期間產生之直接開支。

電影版權乃按成本減累計攤銷及累計減值虧損列賬。

電影版權成本乃按版權期限或其經濟年期參考預算收入，或十年（以較短年期為準）而攤銷。

在每年結算日，電影版權及製作中之電影皆透過集團內部及外界所獲得的資訊，評核該等資產有否耗蝕。如有跡象顯示該等資產出現耗蝕，則估算其可收回價值，及在合適情況下將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入賬，但假若某資產乃按估值列賬，而減值虧損不超過該資產之重估盈餘，此等虧損則當作重估減值。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(e) Film rights and films in progress

(i) Film rights

Film rights comprise fees paid in advance and/or by instalments under agreements and direct expenses incurred during the production of films, for the reproduction and distribution of films in various formats, film exhibition, licensing and sub-licensing of film titles.

Film rights are stated at cost less accumulated amortisation and accumulated impairment losses.

The cost of film rights is amortised over the shorter of the underlying license period or their economic life, with reference to projected revenues, or 10 years.

At each balance sheet date, both internal and external market information are considered to assess whether there is any indication that assets included in film rights and films in progress are impaired. If any such indication exists, the carrying amount of such assets is assessed and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such impairment losses are recognised in the profit and loss accounts.

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NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

1 主要會計政策 (續)

(e) 電影版權及製作中電影 (續)

(ii) 製作中電影

製作中電影乃按成本減任何減值虧損準備列賬。成本包括所有涉及電影製作之直接成本。電影成本於完成後轉撥至電影版權。

根據會計準則第29號，本集團不再將電影版權及製作中之電影確認為於結算日之流動資產。此項會計政策轉變具有追溯效力，所呈報之比較數字亦已重新列賬。此項轉變導致於二零零二年六月三十日及二零零一年六月三十日之非流動資產分別增加港幣103,051,000元及港幣110,715,000元，而流動資產則出現相同金額之減少。

(f) 電影訂金

就複製及發行不同制式電影、放映電影、授出及轉授電影版權而根據協議於電影開拍前預先支付之費用均以電影訂金形式入賬，餘款則以承擔形式披露。倘預期電影訂金日後不會為本集團帶來任何收入，則須就電影訂金作出撥備。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(e) Film rights and films in progress (Cont'd)

(ii) Films in progress

Films in progress are stated at cost less any provision for impairment losses. Cost includes all direct costs associated with the production of films. Cost of films is transferred to film rights upon completion.

In accordance with SSAP 29, the Group no longer recognises films rights and films in progress as current assets at the balance sheet date. This change in accounting policy has been applied retrospectively and the comparatives presented have been restated. The effect of this change is to increase non-current assets at 30th June 2002 and 2001 by HK\$103,051,000 and HK\$110,715,000 respectively and a decrease in current assets by the same amount.

(f) Film deposits

Fees paid in advance prior to the production of films under agreements for reproduction and distribution of films in various formats, film exhibition, licensing and sub-licensing of film rights are accounted for as film deposits. The balance payable under agreements is disclosed as a commitment. Provision for film deposits is made to the extent that they are not expected to generate any future revenue for the Group.

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1 主要會計政策 (續)

(g) 應收賬款

凡被視為呆賬之應收賬款均作出撥備。資產負債表之應收賬款已扣除該等撥備。

(h) 現金及等同現金項目

現金及等同現金項目乃按成本在資產負債表內列賬。在現金流量表內，現金及等同現金項目包括庫存現金及存於銀行之通知存款。

(i) 撥備

根據會計準則第28號，當本集團因已發生之事件而致須承擔現有法例或推定責任，而解決有關責任可能需要流出資源，且所需金額能可靠地估計，則須確認撥備。倘本集團因預期某項撥備將獲償付(如根據保險合約)，償付金額以獨立資產形式確認，惟只在大致上可肯定獲得償付之情況下始予確認。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(g) Accounts receivable

Provision is made against accounts receivable to the extent which they are considered to be doubtful. Accounts receivable in the balance sheet are stated net of such provision.

(h) Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand and deposits held at call with banks.

(i) Provisions

In accordance with SSAP 28, provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Group expects a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

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1 主要會計政策 (續)

(j) 或然負債

或然負債指因以往發生之事件而可能需要承擔之責任，而是否存在或然負債將取決於日後會否發生一宗或多宗並非完全受本集團控制之不確定事件。或然負債亦可能是因以往發生事件而導致目前須承擔之責任，而此項責任因可能毋須引致資源流出或無法可靠量度涉及之金額而不予確認。

或然負債均不予確認，惟在賬目附註中披露。倘流出資源之可能性有所轉變，以致出現可能流出資源之情況，屆時或然負債將予以撥備。

(k) 遞延稅項

為課稅而計算之盈利與賬目所示之盈利二者間之時差，若預期將於可預見將來支付或收回負債或資產，即按現行稅率計算遞延稅項。

(l) 外幣換算

以外幣為本位之交易均按交易當日之匯率換算。於結算日以外幣顯示之貨幣資產與負債則按結算日之匯率換算。由此產生之匯兌盈虧均計入損益表。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(j) 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 recognised 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 recognised but is disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, they will then be recognised as a provision.

(k) Deferred taxation

Deferred taxation is accounted for at the current tax rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or an asset is expected to be payable or recoverable in the foreseeable future.

(l) Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the balance sheet date. All exchange differences arising in these cases are dealt with in the profit and loss account.

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1 主要會計政策 (續)

(m) 收入確認

- (i) 銷售貨品所得收益於擁有權之風險及回報轉移後確認。風險及回報之轉移通常與貨品付運予客戶及所有權轉讓同時發生。
- (ii) 授出及轉授電影版權之收入根據有關合約之條款於預錄影音產品及母帶等錄像正片使用之素材付運予客戶後確認入賬。
- (iii) 電影放映之收入乃於收取款項之權利獲確定時確認入賬。
- (iv) 光碟複製服務之收入於提供有關服務後確認入賬。
- (v) 利息收入乃按時間比例基準，以未償還本金與適用利率計算確認入賬。

(n) 分部報告

根據本集團之內部財務報告，本集團已決定以業務分部作為主要分部報告，而地域分部則為從屬分部報告。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(m) Revenue recognition

- (i) Revenue from the sale of goods is recognised on the transfer of risks and rewards of ownership, which generally coincides with the time when the goods are delivered to customers and the title has passed.
- (ii) Income from the licensing and sub-licensing of film rights is recognised upon the delivery of the pre-recorded audio visual products and the materials for video features including the master tapes to the customers, in accordance with the terms of the underlying contracts.
- (iii) Film exhibition income is recognised when the right to receive payment is established.
- (iv) Income from the optical disc replication service is recognised when the relevant services are rendered.
- (v) Interest income is recognised on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.

(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.

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1 主要會計政策 (續)

(n) 分部報告 (續)

未分配成本指集團之企業營運費用。分部資產主要包括電影版權、製作中電影、固定資產、存貨及應收賬款，而營運現金則不包括在內。分部負債指營運負債，而稅項及若干公司借貸則不包括在內。資本性支出指固定資產(附註11)及電影版權及製作中電影(附註12)之增添數額。

就地域分部報告而言，銷售額乃以客戶所在國家為依據。資產總額及資本支出則按有關資產所在地域劃分。

(o) 股息

按照經修訂之會計準則第9號，本集團不再將結算日後建議或宣派之股息確認為於結算日之負債。此項會計政策之轉變具有追溯效力，故所呈報之比較數字已重新列賬，以符合已轉變之政策規定。

如附註21所詳述，是項改變已導致於二零零一年七月一日之期初保留盈利增加港幣2,859,000元(二零零零年七月一日：港幣5,670,000元)，此乃撥回在日後始宣派之二零零零/二零零一年度(一九九九/二零零零年度)擬派末期股息，此數額以往列作於二零零一年六月三十日(二零零零年六月三十日)之負債之撥備。

1 PRINCIPAL ACCOUNTING POLICIES (Cont'd)

(n) Segment reporting (Cont'd)

Unallocated costs represent corporate expenses. Segment assets consist primarily of films rights, films in progress, fixed assets, inventories and receivables and exclude items such as operating cash. Segment liabilities comprise operating liabilities and exclude items such as taxation and certain corporate borrowings. Capital expenditure comprises additions to fixed assets (note 11), and film rights and films in progress (note 12).

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 recognises dividends proposed or declared after the balance sheet date as a liability at the balance sheet date. This change in accounting policy has been applied retrospectively so that the comparatives presented have been restated to conform with the changed policy.

As detailed in Note 21, this change has resulted in an increase in opening retained earnings at 1st July 2001 by HK\$2,859,000 (1st July 2000: HK\$5,670,000) which is the reversal of the provision for 2000/2001 (1999/2000) proposed final dividend previously recorded as a liability as at 30th June 2001 (30th June 2000) although not declared until after the balance sheet date.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

2 營業額、收益及分部資料

本集團主要從事以不同錄像產品制式發行電影、授出及轉授電影版權、電影放映及光碟複製。年內之經確認收益如下：

2 TURNOVER, REVENUES AND SEGMENT INFORMATION

The Group is principally engaged in the distribution of films in various videogram formats, licensing and sub-licensing of film rights, film exhibition and replication of optical discs. Revenues recognised during the year are as follows:

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
營業額	Turnover		
銷售貨品及光碟複製	Sale of goods and replication of optical discs	244,494	229,788
授出、轉授電影版權及電影放映	Licensing, sub-licensing of film rights and film exhibition	62,247	76,788
		306,741	306,576
其他收益	Other revenue		
利息收入	Interest income	1,248	1,170
總收益	Total revenues	307,989	307,746

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

2 營業額、收益及分部資料 (續)

主要分部報告 — 業務分部資料

本集團可分為兩個主要業務分部：

- 以不同錄像產品制式發行電影及光碟複製
- 授出、轉授電影版權及電影放映

本集團之分部間交易主要包括授出電影版權，乃按成本互相轉讓。

從屬分部報告 — 地域分部資料

發行不同制式電影及光碟複製只在香港及澳門兩地經營，而本集團之授出、轉授電影版權及電影放映業務則分佈五個主要地域。

各地域分部之間並無進行任何銷售交易。

2 TURNOVER, REVENUES AND SEGMENT INFORMATION (Cont'd)

Primary reporting format — business segments

The Group is organised into two main business segments:

- Distribution of films in various videogram formats and replication of optical discs
- Licensing, sub-licensing of films rights and film exhibition

The Group's inter-segment transactions mainly consist of licensing of film rights, which are transferred at cost.

Secondary reporting format — geographical segments

Distribution of films in various formats and replication of optical discs are solely operated in Hong Kong and Macau, while the Group operates its licensing, sub-licensing of film rights and film exhibition in five main geographical areas.

There are no sales between geographical segments.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

2 營業額、收益及分部資料 (續)

2 TURNOVER, REVENUES AND SEGMENT INFORMATION (Cont'd)

主要分部報告 — 業務分部資料

Primary reporting format — business segments

		銷售貨品 及光碟複製	授出、轉授 電影版權及 電影放映 Licensing, Sale of sub-licensing of film rights and film exhibition	抵銷	集團
		二零零二年 2002 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000	二零零二年 2002 港幣千元 HK\$'000
營業額	Turnover				
對外之銷售	External sales	244,494	62,247	—	306,741
分部間之銷售	Inter-segment sales	—	21,518	(21,518)	—
		<u>244,494</u>	<u>83,765</u>	<u>(21,518)</u>	<u>306,741</u>
減值虧損前	Segment results before				
之分部業績	impairment losses	39,691	6,118		45,809
減：電影版權	Less: impairment losses				
之減值虧損	of film rights	(13,775)	(8,625)		(22,400)
		<u>25,916</u>	<u>(2,507)</u>		<u>23,409</u>
分部業績	Segment results	25,916	(2,507)		23,409
加：其他收益	Add: other revenue				1,248
經營溢利	Operating profit				24,657
減：財務成本	Less: finance costs				(9,792)
除稅前溢利	Profit before taxation				14,865
稅項	Taxation				(4,838)
股東應佔溢利	Profit attributable to shareholders				<u>10,027</u>
分部資產	Segment assets	228,971	40,204		269,175
未分配資產	Unallocated assets				136,790
總資產	Total assets				<u>405,965</u>
分部負債	Segment liabilities	16,979	27,403		44,382
未分配負債	Unallocated liabilities				112,640
總負債	Total liabilities				<u>157,022</u>

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

2 營業額、收益及分部資料 (續)

2 TURNOVER, REVENUES AND SEGMENT INFORMATION (Cont'd)

主要分部報告 — 業務分部資料 (續)

Primary reporting format — business segments (Cont'd)

		銷售貨品 及光碟複製 Sale of goods and replication of optical discs 二零零二年 2002 港幣千元 HK\$'000	授出、轉授 電影版權及 電影放映 Licensing, sub-licensing of film rights and film exhibition 二零零二年 2002 港幣千元 HK\$'000	集團 Group 二零零二年 2002 港幣千元 HK\$'000
資本性開支	Capital expenditures	92,836	5,442	98,278
未分配資本性開支	Unallocated capital expenditures			55,748
總資本性開支	Total capital expenditures			154,026
折舊	Depreciation	22,722	49	22,771
未分配折舊	Unallocated depreciation			2,118
總折舊	Total depreciation			24,889
攤銷	Amortisation charge	94,893	37,433	132,326

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

2 營業額、收益及分部資料 (續)

2 TURNOVER, REVENUES AND SEGMENT INFORMATION (Cont'd)

主要分部報告 — 業務分部資料 (續)

Primary reporting format — business segments (Cont'd)

		銷售貨品 及光碟複製 Sale of goods and replication of optical discs 二零零一年 2001 港幣千元 HK\$'000	授出、轉授 電影版權及 電影放映 Licensing, sub-licensing of film rights and film exhibition 二零零一年 2001 港幣千元 HK\$'000	抵銷 Elimination 二零零一年 2001 港幣千元 HK\$'000	集團 Group 二零零一年 2001 港幣千元 HK\$'000
營業額	Turnover				
對外之銷售	External sales	229,788	76,788	—	306,576
分部間之銷售	Inter-segment sales	—	41,308	(41,308)	—
		<u>229,788</u>	<u>118,096</u>	<u>(41,308)</u>	<u>306,576</u>
分部業績	Segment results	48,273	7,069		55,342
加：其他收益	Add: other revenue				1,170
經營溢利	Operating profit				56,512
減：財務成本	Less: finance costs				(6,573)
除稅前溢利	Profit before taxation				49,939
稅項	Taxation				(9,751)
股東應佔溢利	Profit attributable to shareholders				<u>40,188</u>
分部資產	Segment assets	250,604	50,215		300,819
未分配資產	Unallocated assets				91,204
總資產	Total assets				<u>392,023</u>
分部負債	Segment liabilities	17,348	8,986		26,334
未分配負債	Unallocated liabilities				125,668
總負債	Total liabilities				<u>152,002</u>
資本性開支	Capital expenditures	66,956	3,607		70,563
未分配資本性開支	Unallocated capital expenditures				103,380
總資本性開支	Total capital expenditures				<u>173,943</u>
折舊	Depreciation	21,957	47		22,004
未分配折舊	Unallocated depreciation				2,038
總折舊	Total depreciation				<u>24,042</u>
攤銷	Amortisation charge	75,918	47,989		123,907

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

2 營業額、收益及分部資料 (續)

2 TURNOVER, REVENUES AND SEGMENT INFORMATION (Cont'd)

從屬分部報告 — 地域分部資料

Secondary reporting format — geographical segments

		營業額	分部業績	總資產	資本性開支
		Turnover	Segment results	Total assets	Capital expenditures
		二零零二年	二零零二年	二零零二年	二零零二年
		2002	2002	2002	2002
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
香港及澳門	Hong Kong and Macau	279,029	19,167	404,355	154,026
亞洲 (香港及澳門除外)	Asia (other than Hong Kong and Macau)	18,544	3,793	1,150	—
北美洲	North America	8,730	239	436	—
澳洲及紐西蘭	Australia and New Zealand	150	20	—	—
東北歐	Eastern and Northern Europe	288	190	24	—
		<u>306,741</u>	<u>23,409</u>	<u>405,965</u>	<u>154,026</u>
加：其他收益	Add: other revenue		<u>1,248</u>		
經營溢利	Operating profit		<u>24,657</u>		

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

2 營業額、收益及分部資料 (續)

2 TURNOVER, REVENUES AND SEGMENT INFORMATION (Cont'd)

從屬分部報告 — 地域分部資料 (續)

Secondary reporting format — geographical segments (Cont'd)

		營業額	分部業績	總資產	資本性開支
		Turnover	Segment results	Total assets	Capital expenditures
		二零零一年	二零零一年	二零零一年	二零零一年
		2001	2001	2001	2001
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
香港及澳門	Hong Kong and Macau	278,937	48,178	385,039	173,943
亞洲 (香港及澳門除外)	Asia (other than Hong Kong and Macau)	25,159	6,604	6,984	—
北美洲	North America	2,081	451	—	—
澳洲及紐西蘭	Australia and New Zealand	380	106	—	—
東北歐	Eastern and Northern Europe	19	3	—	—
		<u>306,576</u>	<u>55,342</u>	<u>392,023</u>	<u>173,943</u>
加：其他收益	Add: other revenue		<u>1,170</u>		
經營溢利	Operating profit		<u>56,512</u>		

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

3 經營溢利

經營溢利已計入及
扣除下列項目：

計入

外匯收益淨額

扣除

電影版權攤銷

電影版權之減值虧損

電影版權撤銷

未能收回之電影訂金之撥備

核數師酬金

員工成本

(包括董事酬金)

已售存貨成本

撇銷存貨

擁有之固定資產折舊

根據融資租賃持有

之固定資產折舊

土地及樓宇

之經營租約租金

退休福利成本(附註9)

出售固定資產之虧損

3 OPERATING PROFIT

Operating profit is stated after crediting and
charging the following:

Crediting

Net exchange gains

Charging

Amortisation of film rights

Impairment losses of film rights

Write-off of film rights

Provision for irrecoverable film deposits

Auditors' remuneration

Staff costs (including directors'

emoluments)

Cost of inventories sold

Write-off of inventories

Depreciation on owned fixed assets

Depreciation on fixed assets held under

finance leases

Operating lease rental in respect of

land and buildings

Retirement benefits costs (note 9)

Loss on disposal of fixed assets

本集團

Group

二零零二年	二零零一年
2002	2001
港幣千元	港幣千元
HK\$'000	HK\$'000

	57	613
	132,326	123,907
	22,400	—
	942	932
	1,865	—
	600	585
	33,517	35,921
	76,258	72,708
	1,918	3,608
	11,979	12,458
	12,910	11,584
	756	720
	1,221	756
	16	33

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

4 財務成本

4 FINANCE COSTS

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
須於下列期限悉數償還	Interest on bank loans and overdrafts		
之銀行貸款及透支之利息	wholly repayable		
— 五年內	— within five years	7	239
— 五年後	— after five years	918	2,434
須於五年內悉數償還	Interest element of finance leases		
之融資租賃之利息部份	wholly repayable within five years	916	2,896
須於五年內悉數償還之	Interest element of convertible notes		
可換股票據之利息部份	wholly repayable within five years	7,951	1,004
		9,792	6,573

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

5 稅項

香港利得稅乃根據本年度之估計應課稅溢利按稅率16% (二零零一年：16%) 撥備。

5 TAXATION

Hong Kong profits tax has been provided at the rate of 16% (2001: 16%) on the estimated assessable profit for the year.

	本集團	
	Group	
	二零零二年	二零零一年
	2002	2001
	港幣千元	港幣千元
	HK\$'000	HK\$'000
香港利得稅		
— 本年度	4,326	6,217
— 過往年度(超額)/不足撥備	(91)	489
遞延稅項(附註24)	603	3,045
	<u>4,838</u>	<u>9,751</u>

6 股東應佔溢利

計入本公司賬目之股東應佔溢利為溢利港幣13,000元(二零零一年：港幣2,893,000元)。

6 PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders is dealt with in the accounts of the Company to the extent of a profit of HK\$13,000 (2001: HK\$2,893,000).

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

7 股息

建議末期股息 — 無

(二零零一年：每股普通股港幣0.3仙)

以往於結算日後建議及派發但於截至二零零零年六月三十日止及截至二零零一年六月三十日止年度賬目內累計之末期股息分別為港幣5,670,000元及港幣2,859,000元。根據附註1(o)所述之本集團新訂會計政策，此等末期股息已如附註21所載，分別自二零零零年七月一日及二零零一年七月一日之期初保留盈利撥回，並重新於其建議派發股息之期間內扣除。

8 每股盈利

每股基本盈利乃根據本集團於年內之股東應佔溢利約港幣10,027,000元(二零零一年：港幣40,188,000元)及已發行普通股之加權平均數954,619,681股普通股(二零零一年：948,802,551股普通股)計算。

截至二零零二年六月三十日止年度之每股攤薄盈利乃根據本集團之股東應佔溢利約港幣10,027,000元及967,417,025股普通股計算，即年內已發行普通股之加權平均數，加上假設所有未行使之購股權皆已行使而被視作無償發行之加權平均數12,797,344股普通股計算。

7 DIVIDENDS

Final proposed dividend — Nil

(2001: HK0.3 cents) per ordinary share

二零零二年	二零零一年
2002	2001
港幣千元	港幣千元
HK\$'000	HK\$'000
—	2,859

The previously recorded final dividends proposed and declared after the balance sheet date but accrued in the accounts for the years ended 30th June 2000 and 2001 were HK\$5,670,000 and HK\$2,859,000 respectively. Under the Group's new accounting policy as described in Note 1(o), these have been written back against opening retained earnings as at 1st July 2000 and 2001 respectively in Note 21 and are now charged in the period in which they were proposed.

8 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the Group's profit attributable to shareholders of approximately HK\$10,027,000 (2001: HK\$40,188,000) and on the weighted average number of 954,619,681 ordinary shares in issue (2001: 948,802,551 ordinary shares) during the year.

The calculation of diluted earnings per share for the year ended 30th June 2002 was based on the Group's profit attributable to shareholders of approximately HK\$10,027,000, and on 967,417,025 ordinary shares which is the weighted average number of ordinary shares in issue during the year plus the weighted average number of 12,797,344 ordinary shares deemed to be issued at no consideration if all outstanding options had been exercised.



賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

8 每股盈利 (續)

由行使可換股票據而產生之潛在普通股會導致本集團於截至二零零二年六月三十日止年度之每股盈利上升及會視為具反攤薄性質。

截至二零零一年六月三十日止年度之每股攤薄盈利乃根據本集團之股東應佔溢利加上除稅後之可換股票據利息約港幣843,000元及1,059,394,887股普通股計算，即年內已發行普通股之加權平均股數，加上假設所有未行使之購股權及可換股票據皆已行使而被視作無償發行之普通股之加權平均數110,592,336股普通股計算。

9 退休福利成本

於二零零零年十二月一日，本公司已為僱員 (包括執行董事) 訂立一項強制性公積金計劃 (「強積金計劃」)。根據強積金計劃，本集團之供款額按僱員之有關收入 (定義見香港強制性公積金計劃條例) 5%計算，每名僱員每月之供款上限為港幣1,000元。倘僱員之有關收入每月超過港幣4,000元，亦須向強積金計劃作出相應數目之供款。強積金供款一旦支付後，即完全及即時屬於僱員之累計福利。

8 EARNINGS PER SHARE (Cont'd)

The potential shares arising from the exercise of the convertible notes would increase the earnings per share of the Group for the year ended 30th June 2002 and would be regarded as anti-dilutive.

The calculation of diluted earnings per share for the year ended 30th June 2001 was based on the Group's profit attributable to shareholders plus the interest on convertible notes after taxation of approximately HK\$843,000, and on 1,059,394,887 ordinary shares which is the weighted average number of ordinary shares in issue during the year plus the weighted average number of 110,592,336 ordinary shares deemed to be issued at no consideration if all outstanding options and convertible notes had been exercised.

9 RETIREMENT BENEFITS COSTS

On 1st December 2000, a Mandatory Provident Fund scheme ("the MPF scheme") has been set up for employees, including executive directors. Under the MPF scheme, the Group's contributions are at 5% of employees' relevant income as defined in the Hong Kong Mandatory Provident Fund Schemes Ordinance up to a maximum of HK\$1,000 per employee per month. The employees also contribute a corresponding amount to the MPF scheme if their relevant income is more than HK\$4,000 per month. The MPF contributions are fully and immediately vested in the employees as accrued benefits once they are paid.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

10 董事及高級管理人員之酬金

(a) 董事酬金

年內應付本公司董事之酬金總額如下：

袍金
基本薪金、房屋津貼、
其他津貼及實物利益

退休計劃供款

上述董事袍金包括已付予獨立非執行董事之袍金港幣160,000元（二零零一年：港幣160,000元）。

10 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:

	本集團 Group	
	二零零二年 2002 港幣千元 HK\$'000	二零零一年 2001 港幣千元 HK\$'000
Fees	200	240
Basic salaries, housing allowances, other allowances and benefits in kind	3,227	3,389
Contributions to retirement scheme	33	22
	3,460	3,651

Directors' fees disclosed above include HK\$160,000 (2001: HK\$160,000) paid to the independent non-executive directors.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

10 董事及高級管理人員之酬金 (續)

(b) 在以下組別之董事酬金人數如下：

酬金組別

港幣0元至港幣1,000,000元

港幣1,000,001元至港幣1,500,000元

概無董事放棄截至二零零二年及二零零一年六月三十日止年度之酬金。

10 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Cont'd)

(b) The number of directors whose emoluments fell within the following bands are as follows:

Emolument bands	董事人數	
	二零零二年 2002	二零零一年 2001
Nil to HK\$1,000,000	5	8
HK\$1,000,001 to HK\$1,500,000	1	1
	<u>6</u>	<u>9</u>

No directors waived emoluments in respect of the years ended 30th June 2002 and 2001.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

10 董事及高級管理人員之酬金 (續)

(c) 五名最高薪人士

本集團五名最高薪人士包括兩名(二零零一年：兩名)本公司董事，彼等之酬金詳情已於上段披露。其餘三名最高薪人士(二零零一年：三名)之酬金總額如下：

基本薪金、房屋與其他
津貼及實物利益

退休計劃供款

該等人士之酬金屬於港幣0元至港幣1,000,000元之組別。

(d) 有關授予本集團的執行董事的購股權計劃的詳情載於附註20(c)。

10 DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Cont'd)

(c) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year included two directors (2001: two) whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining three (2001: three) individuals during the year are as follows:

	本集團	
	Group	
	二零零二年	二零零一年
	2002	2001
	港幣千元	港幣千元
	HK\$'000	HK\$'000
基本薪金、房屋與其他 津貼及實物利益	1,976	1,768
退休計劃供款	35	21
	<u>2,011</u>	<u>1,789</u>

The emoluments of each of these individuals fall within the emolument band of Nil to HK\$1,000,000.

(d) Details of the share option scheme granted to the executive directors of the Group are set out in Note 20(c).

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

11 固定資產

11 FIXED ASSETS

		租賃 土地及樓宇 Leasehold land and buildings 港幣千元 HK\$'000	租賃物業 裝修 Leasehold improve- ments 港幣千元 HK\$'000	機器及 設備 Machinery and equipment 港幣千元 HK\$'000	傢俬及 裝置 Furniture and fixtures 港幣千元 HK\$'000	汽車 Motor vehicles 港幣千元 HK\$'000	辦公室 設備 Office equipment 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
本集團	Group							
成本	Cost							
於二零零一年七月一日	At 1st July 2001	47,406	10,434	99,786	1,476	1,134	6,665	166,901
增加	Additions	—	14	2,301	45	147	639	3,146
出售	Disposals	—	—	—	—	(118)	(8)	(126)
於二零零二年六月三十日	At 30th June 2002	<u>47,406</u>	<u>10,448</u>	<u>102,087</u>	<u>1,521</u>	<u>1,163</u>	<u>7,296</u>	<u>169,921</u>
累計折舊	Accumulated depreciation							
於二零零一年七月一日	At 1st July 2001	1,220	2,979	36,643	515	441	2,229	44,027
年度折舊	Charge for the year	948	2,091	19,999	267	228	1,356	24,889
出售	Disposals	—	—	—	—	(94)	(3)	(97)
於二零零二年六月三十日	At 30th June 2002	<u>2,168</u>	<u>5,070</u>	<u>56,642</u>	<u>782</u>	<u>575</u>	<u>3,582</u>	<u>68,819</u>
賬面淨值	Net book value							
於二零零二年六月三十日	At 30th June 2002	<u>45,238</u>	<u>5,378</u>	<u>45,445</u>	<u>739</u>	<u>588</u>	<u>3,714</u>	<u>101,102</u>
於二零零一年六月三十日	At 30th June 2001	<u>46,186</u>	<u>7,455</u>	<u>63,143</u>	<u>961</u>	<u>693</u>	<u>4,436</u>	<u>122,874</u>

(a) 本集團於香港之租賃土地及樓宇乃根據中期租約持有。於二零零二年六月三十日，所有該等租賃土地及樓宇已用作本集團長期銀行貸款之抵押（詳見附註26）。

(b) 於二零零二年六月三十日，本集團根據融資租賃持有之固定資產之賬面淨值為港幣31,270,000元（二零零一年：港幣43,880,000元）。

(a) The Group's leasehold land and buildings are situated in Hong Kong under medium term leases. At 30th June 2002, all the leasehold land and buildings were pledged as securities for the Group's bank loans (See also note 26).

(b) At 30th June 2002, net book value of machinery and equipment held by the Group under finance leases amounted to HK\$31,270,000 (2001: HK\$43,880,000).

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

12 電影版權及製作中電影

12 FILM RIGHTS AND FILMS IN PROGRESS

		電影版權 Film rights	製作中電影 Films in progress	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
本集團	Group			
成本	Cost			
於二零零一年七月一日	At 1st July 2001	441,460	24,357	465,817
增加	Additions	95,713	55,167	150,880
轉撥	Transfers	64,056	(64,056)	—
撇銷	Write-off	(44,428)	—	(44,428)
		<u>441,460</u>	<u>24,357</u>	<u>465,817</u>
於二零零二年六月三十日	At 30th June 2002	<u>556,801</u>	<u>15,468</u>	<u>572,269</u>
累計攤銷及減值	Accumulated amortisation and impairment			
於二零零一年七月一日	At 1st July 2001	336,206	—	336,206
年度攤銷	Charge for the year	132,326	—	132,326
減值虧損	Impairment loss	22,400	—	22,400
撇銷	Write-off	(43,486)	—	(43,486)
		<u>336,206</u>	<u>—</u>	<u>336,206</u>
於二零零二年六月三十日	At 30th June 2002	<u>447,446</u>	<u>—</u>	<u>447,446</u>
賬面淨值	Net book value			
於二零零二年六月三十日	At 30th June 2002	<u>109,355</u>	<u>15,468</u>	<u>124,823</u>
於二零零一年六月三十日	At 30th June 2001	<u>105,254</u>	<u>24,357</u>	<u>129,611</u>

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

13 附屬公司投資

13 INVESTMENTS IN SUBSIDIARIES

		本公司	
		Company	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
非上市股份，按成本值	Unlisted shares, at cost	52,052	52,052
附屬公司欠款	Due from subsidiaries	147,241	141,486
欠附屬公司款項	Due to subsidiaries	(75)	(71)
		199,218	193,467

(a) 附屬公司之詳情載於賬目附註 31。

(a) Details of subsidiaries are set out in note 31 to the accounts.

(b) 應收／應付附屬公司之款項均無抵押及免息，惟應收一間附屬公司為數港幣70,780,000元(二零零一年：港幣74,460,000元)之欠款須計算利息。

(b) The amounts due from/to subsidiaries are unsecured and interest-free, except for an amount due from a subsidiary of HK\$70,780,000 (2001: HK\$74,460,000) which is interest bearing.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

14 存貨

14 INVENTORIES

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
原料	Raw materials	3,850	1,811
製成品	Finished goods	19,046	22,043
		22,896	23,854
減：滯消存貨撥備	Less: provision for slow-moving inventories	(909)	(396)
		21,987	23,458

15 應收賬款

15 ACCOUNTS RECEIVABLE

於二零零二年六月三十日，應收賬款之賬齡分析如下：

At 30th June 2002, the ageing analysis of the accounts receivable was as follows:

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
即期至90日	Current to 90 days	16,660	23,428
90日至180日	90 days to 180 days	556	3,562
180日以上	Over 180 days	6,166	4,331
		23,382	31,321

銷售錄像產品及提供複製服務之信貸期為由7日至60日不等。版權轉授及影片放映之銷售交易均以記賬形式進行。

Sale of video products and provision of replication service are with credit terms of 7 days to 60 days. Sale from sub-licensing and film exhibition are on open account terms.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

16 應付賬款

於二零零二年六月三十日，應付賬款之賬齡分析如下：

即期至90日
90日至180日
180日以上

16 ACCOUNTS PAYABLE

At 30th June 2002, the ageing analysis of the accounts payable was as follows:

Current to 90 days
90 days to 180 days
Over 180 days

本集團	
Group	
二零零二年	二零零一年
2002	2001
港幣千元	港幣千元
HK\$'000	HK\$'000
5,688	6,058
1,638	1,883
6,917	7,593
14,243	15,534

17 欠最終控股公司款項

所欠款項為無抵押、免息及須於通知時償還。

17 DUE TO THE ULTIMATE HOLDING COMPANY

The amount due is unsecured, interest-free and repayable on demand.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

18 融資租賃承擔

於二零零二年六月三十日，本集團之融資租賃承擔須於如以下年期限內償還：

18 OBLIGATIONS UNDER FINANCE LEASES

At 30th June 2002, the Group's obligations under finance leases were repayable as follows:

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
一年內	Within one year	9,864	12,565
第二年	In the second year	4,862	9,943
第三至第五年	In the third to fifth year	264	5,085
		<u>14,990</u>	<u>27,593</u>
融資租賃之未來融資支出	Future finance charges on obligations under finance leases	<u>(430)</u>	<u>(1,773)</u>
融資租賃負債之現值	Present value of obligations under finance leases	<u>14,560</u>	<u>25,820</u>
融資租賃負債之現值如下：	The present value of obligations under finance leases is as follows:		
一年內	Within one year	<u>9,496</u>	<u>11,445</u>
第二年	In the second year	4,801	9,387
第三至第五年	In the third to fifth year	263	4,988
		<u>5,064</u>	<u>14,375</u>
		<u>14,560</u>	<u>25,820</u>

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

19 有抵押銀行貸款

19 SECURED BANK LOANS

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
信託收據貸款	Trust receipt loans	—	3,909
銀行貸款，毋須於五年內全部償還	Bank loans, not wholly repayable within five years	21,100	25,643
		21,100	29,552

於二零零二年六月三十日，上述銀行貸款須於下列期限內償還：

At 30th June 2002, the above bank loans were repayable as follows:

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
一年內	Within one year	4,815	8,149
第二年	In the second year	4,967	4,468
第三至第五年	In the third to fifth year	11,318	14,899
五年後	After the fifth year	—	2,036
		16,285	21,403
		21,100	29,552

有關上述銀行融資之抵押詳情，請參閱附註26。

For details of securities for the above banking facilities, please refer to note 26.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

20 股本

20 SHARE CAPITAL

		本公司 Company			
		二零零二年 2002		二零零一年 2001	
		普通股數目 No. of ordinary shares		普通股數目 No. of ordinary shares	
		港幣千元 HK\$'000		港幣千元 HK\$'000	
法定：	Authorised:				
於七月一日	At 1st July	5,000,000,000	100,000	1,000,000,000	100,000
一拆五股份 拆細 (附註(a))	Subdivision of 1 share into 5 shares (Note (a))	—	—	4,000,000,000	—
於六月三十日	At 30th June	5,000,000,000	100,000	5,000,000,000	100,000
已發行及繳足：	Issued and fully paid:				
於七月一日	At 1st July	952,976,616	19,060	189,000,000	18,900
一拆五股份 拆細 (附註(a))	Subdivision of 1 share into 5 shares (Note (a))	—	—	756,000,000	—
以股代息股份之發行 (附註(b))	Issue of shares as scrip dividends (Note (b))	3,426,964	68	7,976,616	160
於六月三十日	At 30th June	956,403,580	19,128	952,976,616	19,060

(a) 根據於二零零零年十一月二十七日舉行之本公司股東特別大會上通過之股東決議案，本公司每股面值港幣0.1元之現有已發行及未發行股份各拆細為每股面值港幣0.02元之股份五股。

(a) Pursuant to a shareholders' resolution passed at the Special General Meeting of the Company on 27th November 2000, each of the existing issued and unissued shares of HK\$0.1 of the Company was subdivided into five shares of HK\$0.02 each.



賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

20 股本 (續)

- (b) 根據於二零零一年十一月二十六日舉行之本公司股東週年大會上通過之普通決議案，本公司宣佈派發截至二零零一年六月三十日止年度之末期股息每股普通股港幣0.3仙，將採用以股代息方式派發，股東亦可選擇收取現金代替配發股份作為全部或部份股息。於二零零二年一月七日，共有3,426,964股每股面值港幣0.02元之股份按每股港幣0.512元之價格發行作為末期股息。超出所發行股份面值之數額已撥入股份溢價賬。

根據於二零零零年十一月二十七日舉行之本公司股東週年大會上通過之普通決議案，本公司宣佈派發截至二零零零年六月三十日止年度之末期股息每股普通股港幣0.3仙，將採用以股代息方式派發，股東亦可選擇收取現金代替配發股份作為全部或部份股息。於二零零一年一月八日，共有7,976,616股每股面值港幣0.02元之股份按每股港幣0.532元之價格發行作為末期股息。超出所發行股份面值之數額已撥入股份溢價賬。

20 SHARE CAPITAL (Cont'd)

- (b) By an ordinary resolution passed at the Annual General Meeting of the company held on 26th November 2001, a final dividend of HK0.3 cents per ordinary share was declared in the form of scrip dividend with option to receive such dividend wholly or partly thereof in cash in lieu of such allotment for the year ended 30th June 2001. On 7th January 2002, 3,426,964 shares of HK\$0.02 each were issued at HK\$0.512 per share as final scrip dividend. The excess over the par value of the shares issued was credited to the share premium account.

By an ordinary resolution passed at the Annual General Meeting of the company held on 27th November 2000, a final dividend of HK0.3 cents per ordinary share was declared in the form of scrip dividend with option to receive such dividend wholly or partly thereof in cash in lieu of such allotment for the year ended 30th June 2000. On 8th January 2001, 7,976,616 shares of HK\$0.02 each were issued at HK\$0.532 per share as final scrip dividend. The excess over the par value of the shares issued was credited to the share premium account.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

20 股本 (續)

(c) 根據本公司股東於一九九九年六月二十八日批准之購股權計劃，本公司之董事可酌情邀請本集團之僱員及執行董事接納購股權，以便在計劃規定之條款及條件規限下認購本公司之股份。以下為於二零零二年六月三十日之未行使購股權之詳情：

20 SHARE CAPITAL (Cont'd)

(c) Under a Share Option Scheme approved by the shareholders of the Company on 28th June 1999, the directors of the Company may, at their discretion, invite employees and executive directors of the Group, to take up options to subscribe for shares in the Company subject to the terms and conditions stipulated therein. Details of options outstanding as at 30th June 2002 are as follows:

	於二零零一年 七月一日 持有之購股權 數目 Number of options held at 1st July 2001 以千計 '000	於年內 註銷之 購股權 數目 Number of options cancelled during the year 以千計 '000	於二零零二年 六月三十日 持有之購股權 數目 Number of options held at 30th June 2002 以千計 '000	行使價 Exercise price 港元 HK\$	授出日期 Grant date	行使期開始 Exercisable from	行使期終結 Exercisable until
董事：							
Directors:							
林小明先生 Mr Lam Shiu Ming Daneil	22,500	—	22,500	0.4	二零零零年六月十九日 19th June 2000	二零零零年六月十九日 19th June 2000	二零零五年六月十八日 18th June 2005
趙雪英女士 Ms Chiu Suet Ying	22,500	—	22,500	0.4	二零零零年六月十九日 19th June 2000	二零零零年六月十九日 19th June 2000	二零零五年六月十八日 18th June 2005
楊劍標先生 Mr Yeung Kim Piu	6,000	—	6,000	0.5	二零零零年六月十九日 19th June 2000	二零零零年十二月十九日 19th December 2000	二零零五年六月十八日 18th June 2005
連續受僱之合約僱員							
Continuous contract employees							
	16,500	(16,500)	—	0.5	二零零零年六月十九日 19th June 2000	二零零零年十二月十九日 19th December 2000	二零零五年六月十八日 18th June 2005
	10,450	(10,450)	—	0.5	二零零零年六月十九日 19th June 2000	二零零一年六月十九日 19th June 2001	二零零五年六月十八日 18th June 2005
	2,500	(2,500)	—	0.5	二零零零年六月十九日 19th June 2000	二零零一年十二月十九日 19th December 2001	二零零五年六月十八日 18th June 2005

於二零零二年一月三十日，所有由連續受僱之合約僱員持有之購股權均已交還，並予以註銷。

On 30th January 2002, all share options held by the continuous contract employees were surrendered and cancelled.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

21 儲備

21 RESERVES

		股份溢價 Share premium 港幣千元 HK\$'000	綜合賬目 所得儲備 Reserve arising on consolidation 港幣千元 HK\$'000	保留溢利 Retained earnings 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
本集團	Group				
於二零零零年七月一日， 如前呈報	At 1st July 2000, as previously reported	60,484	821	115,384	176,689
採納會計準則第9號 (經修訂)之影響	Effect of adopting SSAP 9 (Revised)	—	—	5,670	5,670
於二零零零年七月一日， 經重列	At 1st July 2000, as restated	60,484	821	121,054	182,359
發行以股代息之股份 (附註20(b))	Shares issued as scrip dividends (note 20 (b))	4,084	—	—	4,084
股東應佔溢利	Profit attributable to shareholders	—	—	40,188	40,188
二零零零年已派末期股息	2000 final dividend paid	—	—	(5,670)	(5,670)
於二零零一年六月三十日	At 30th June 2001	<u>64,568</u>	<u>821</u>	<u>155,572</u>	<u>220,961</u>
組成如下：	Representing:				
於二零零一年六月三十日 之保留溢利	Retained earnings at 30th June 2001			155,572	
二零零一年擬派 末期股息(附註7)	2001 final dividend proposed (Note 7)			<u>(2,859)</u>	
於二零零一年六月三十日	At 30th June 2001			<u>152,713</u>	

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

21 儲備 (續)

21 RESERVES (Cont'd)

		股份溢價	綜合賬目 所得儲備 Reserve Share premium	保留溢利 Retained earnings	總額 Total
		港幣千元 HK\$'000	arising on consolidation 港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於二零零一年七月一日， 如前呈報	At 1st July 2001, as previously reported	64,568	821	152,713	218,102
採納會計準則第9號 (經修訂)之影響	Effect of adopting SSAP 9 (Revised)	—	—	2,859	2,859
於二零零一年七月一日， 經重列	At 1st July 2001, as restated	64,568	821	155,572	220,961
發行以股代息之股份 (附註20(b))	Shares issued as scrip dividends (note 20 (b))	1,686	—	—	1,686
股東應佔溢利	Profit attributable to shareholders	—	—	10,027	10,027
二零零一年已派末期股息	2001 final dividend paid	—	—	(2,859)	(2,859)
於二零零二年六月三十日	At 30th June 2002	66,254	821	162,740	229,815

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

21 儲備 (續)

21 RESERVES (Cont'd)

		股份溢價 Share premium 港幣千元 HK\$'000	實繳盈餘 Contributed surplus 港幣千元 HK\$'000	保留溢利 Retained earnings 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
本公司	Company				
於二零零零年七月一日， 如前呈報	At 1st July 2000, as previously reported	60,484	51,852	659	112,995
採納會計準則第9號 (經修訂)之影響	Effect of adopting SSAP 9 (Revised)	—	—	5,670	5,670
於二零零零年七月一日， 經重列	At 1st July 2000, as restated	60,484	51,852	6,329	118,665
發行以股代息之股份 (附註20(b))	Shares issued as scrip dividends (note 20 (b))	4,084	—	—	4,084
股東應佔溢利	Profit attributable to shareholders	—	—	2,893	2,893
二零零零年已派末期股息	2000 final dividend paid	—	—	(5,670)	(5,670)
於二零零一年六月三十日	At 30th June 2001	<u>64,568</u>	<u>51,852</u>	<u>3,552</u>	<u>119,972</u>
組成如下：	Representing:				
於二零零一年六月三十日 之保留溢利	Retained earnings at 30th June 2001			3,552	
二零零一年擬派 末期股息(附註7)	2001 final dividend proposed (Note 7)			(2,859)	
於二零零一年六月三十日	At 30th June 2001			<u>693</u>	

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

21 儲備 (續)

21 RESERVES (Cont'd)

		股份溢價 Share premium 港幣千元 HK\$'000	實繳盈餘 Contributed surplus 港幣千元 HK\$'000	保留溢利 Retained earnings 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於二零零一年七月一日， 如前呈報	At 1st July 2001, as previously reported	64,568	51,852	693	117,113
採納會計準則第9號 (經修訂)之影響	Effect of adopting SSAP 9 (Revised)	—	—	2,859	2,859
於二零零一年七月一日， 經重列	At 1st July 2001, as restated	64,568	51,852	3,552	119,972
發行以股代息之股份 (附註20(b))	Shares issued as scrip dividends (note 20 (b))	1,686	—	—	1,686
股東應佔溢利	Profit attributable to shareholders	—	—	13	13
二零零一年已派末期股息	2001 final dividend paid	—	—	(2,859)	(2,859)
於二零零二年六月三十日	At 30th June 2002	66,254	51,852	706	118,812



賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

21 儲備 (續)

本公司實繳盈餘乃本公司為換取 Universe Films (Holdings) Limited 之已發行股份而發行本公司股份之面值與於一九九九年六月二十八日所收購附屬公司之資產淨值之差額。根據百慕達一九八一年公司法(修訂本)，假若有理由相信會出現下列情況，則實繳盈餘不得分派予股東：

- (i) 本公司當時或於派付後無力償還到期之負債；或
- (ii) 本公司之資產可變賣價值會因派付而降至低於負債與已發行股本及股份溢價賬之總值。

於本集團而言，實繳盈餘重新列入有關附屬公司之儲備。

21 RESERVES (Cont'd)

The contributed surplus of the Company represents the difference between the nominal value of the Company's shares issued in exchange for the issued shares of Universe Films (Holdings) Limited and the value of net assets of the underlying subsidiaries acquired on 28th June 1999. Under the Companies Act of 1981 of Bermuda (as amended), the contributed surplus shall not be distributed to the shareholders if there are reasonable grounds for believing that:

- (i) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
- (ii) the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

At Group level, the contributed surplus is reclassified into its components of reserves of the underlying subsidiaries.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

22 可換股票據

可換股票據

於二零零零年七月二十六日，本公司發行本金金額合共7,000,000美元之無抵押可換股票據（「票據」）。該等票據乃由本公司發行予Multimedia Group Limited（一間由滙豐直接投資（亞洲）有限公司管理之基金全資擁有之公司）（「票據持有人」）以換取現金7,000,000美元。該等票據利息按年息2厘計算，且可於二零零零年七月二十六日至二零零二年七月二十五日止期間內按每股港幣0.51元之兌換價兌換為本公司每股面值港幣0.02元之普通股。

除非已被兌換或提早贖回，否則本公司將於二零零二年七月二十五日贖回全部該等票據。除票據之未償還本金及任何應計但尚未付之利息外，本公司須於贖回票據時支付一筆額外款項（「額外利息」），以使票據持有人於該等票據被贖回時獲得8%之內部回報率。

截至二零零二年六月三十日止年度，就該贖回票據之利息支出（包括額外利息）為港幣7,951,000元。於結算日後，本公司於二零零二年七月二十五日已贖回票據。

22 CONVERTIBLE NOTES

Convertible notes

On 26th July 2000, the Company issued unsecured convertible notes in the aggregate principal amount of US\$7,000,000 (the "Notes"). The Notes was issued by the Company to Multimedia Group Limited (a company wholly-owned by a fund under the management of HSBC Private Equity (Asia) Limited) (the "Noteholder") for cash amounting to US\$7,000,000. The Notes is interest-bearing at the rate of 2% per annum and can be converted into ordinary shares of HK\$0.02 each of the Company at the conversion price of HK\$0.51 per share during the period from 26th July 2000 to 25th July 2002.

Unless converted or redeemed earlier, all the Notes outstanding shall be redeemed by the Company on 25th July 2002. In addition to the principal amount outstanding and any accrued but unpaid interest under the Notes, the Company is required to pay an additional amount (the "Additional Interest") calculated as provided in the conditions of the Notes which would give the Noteholder an 8% internal rate of return in the case of redemption of the Notes.

Interest expense, including the Additional Interest, in relation to such redemption and for the year ended 30th June 2002 amounted to HK\$7,951,000. Subsequent to the year end date, the Notes has been redeemed by the Company on 25th July 2002.

本集團及本公司

Group and Company

二零零二年	二零零一年
2002	2001
港幣千元	港幣千元
HK\$'000	HK\$'000

54,110	54,110
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賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

23 其他長期負債

23 OTHER LONG-TERM LIABILITIES

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
銀行貸款(附註19)	Bank loans (note 19)	16,285	21,403
融資租賃承擔 (附註18)	Obligations under finance leases (note 18)	5,064	14,375
		<u>21,349</u>	<u>35,778</u>

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

24 遞延稅項

以下為因加速折舊減免而產生之遞延稅項變動：

於七月一日
本年度支出 (附註5)

於六月三十日

預期不會於可見將來產生及尚未在賬目上撥備之潛在遞延稅項負債／(資產)如下：

加速折舊減免
稅務虧損

24 DEFERRED TAXATION

The movements in deferred taxation, arising from accelerated depreciation allowances, are as follows:

		本集團	
		Group	
		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於七月一日	At 1st July	5,068	2,023
本年度支出 (附註5)	Charge for the year (note 5)	603	3,045
		<hr/>	<hr/>
於六月三十日	At 30th June	5,671	5,068
		<hr/>	<hr/>

The potential deferred taxation liability/(asset) which is not expected to be crystallised in the foreseeable future and has not been provided for in these accounts amounts to:

		二零零二年	二零零一年
		2002	2001
		港幣千元	港幣千元
		HK\$'000	HK\$'000
加速折舊減免	Accelerated depreciation allowances	798	2,508
稅務虧損	Tax losses	(941)	—
		<hr/>	<hr/>
		(143)	2,508
		<hr/>	<hr/>

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

25 綜合現金流動表附註

(a) 除稅前溢利與經營業務之現金流入淨額之對賬表

25 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of profit before taxation to net cash inflow from operating activities

		本集團 Group	
		二零零二年 2002	二零零一年 2001
		港幣千元 HK\$'000	港幣千元 HK\$'000
除稅前溢利	Profit before taxation	14,865	49,939
擁有之固定資產折舊	Depreciation of owned fixed assets	11,979	12,458
根據融資租賃持有之 固定資產折舊	Depreciation of fixed assets held under finance leases	12,910	11,584
利息收入	Interest income	(1,248)	(1,170)
電影版權攤銷	Amortisation of film rights	132,326	123,907
電影版權之減值虧損	Impairment losses of film rights	22,400	—
電影版權撇銷	Write-off of film rights	942	932
銀行貸款及透支利息	Interest on bank loans and overdrafts	925	2,673
可換股票據利息部份	Interest element of convertible notes	7,951	1,004
融資租賃之利息部份	Interest element of finance leases	916	2,896
出售固定資產之虧損	Loss on disposal of fixed assets	16	33
電影訂金之(增加)/減少	(Increase)/decrease in film deposits	(342)	1,552
未能收回電影訂金之撥備	Provision for irrecoverable film deposits	1,865	—
存貨之減少/(增加)	Decrease/(increase) in inventories	1,471	(8,389)
應收賬款之減少	Decrease in accounts receivable	7,939	412
已付訂金及預付款項 之(增加)/減少	(Increase)/decrease in deposits paid and prepayments	(10,843)	923
已抵押銀行存款 之(增加)/減少	(Increase)/decrease in pledged bank deposit	(5,000)	2,000
應付賬款之(減少)/增加	(Decrease)/increase in accounts payable	(1,291)	2,783
其他應付款項、已收訂金、 應計支出及欠最終控股 公司款項之增加/(減少)	Increase/(decrease) in other payables, deposits received, accrued charges and amount due to the ultimate holding company	18,816	(8,490)
經營業務之現金流入淨額	Net cash inflow from operating activities	<u>216,597</u>	<u>195,047</u>

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

25 綜合現金流動表附註 (續)

25 NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

(b) 年內融資變動分析

(b) Analysis of changes in financing during the year

	二零零二年 2002					二零零一年 2001				
	股本 (包括溢價) Share capital including premium 港幣千元 HK\$'000	銀行貸款 Bank loans 港幣千元 HK\$'000	租賃承擔 finance leases 港幣千元 HK\$'000	可換股票據 Convertible notes 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000	股本 (包括溢價) Share capital including premium 港幣千元 HK\$'000	銀行貸款 Bank loans 港幣千元 HK\$'000	租賃承擔 finance leases 港幣千元 HK\$'000	可換股票據 Convertible notes 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
於七月一日 At 1st July	83,628	29,552	25,820	54,110	193,110	79,384	40,096	35,825	—	155,305
以股代息股份之發行 (附註20(b)) Issue of shares as scrip dividends (note 20(b))	1,754	—	—	—	1,754	4,244	—	—	—	4,244
融資之現金 (流出)/流入淨額 Net cash (outflow)/ inflow from										
financing	—	(8,452)	(11,560)	—	(20,012)	—	(10,544)	(10,942)	54,110	32,624
融資租賃在開始生效時 Inception of										
finance leases	—	—	300	—	300	—	—	937	—	937
於六月三十日 At 30th June	85,382	21,100	14,560	54,110	175,152	83,628	29,552	25,820	54,110	193,110



賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

26 銀行融資

於二零零二年六月三十日，本集團獲多間銀行提供銀行融資約港幣102,000,000元（二零零一年：港幣91,000,000元），並以下列各項作抵押，本集團已動用其中約港幣35,000,000元（二零零一年：港幣55,000,000元）：

- (i) 以本集團持有之所有物業作為第一次法定押記；
- (ii) 以本公司一間附屬公司之定期存款港幣7,000,000元（二零零一年：港幣2,000,000元）作抵押；及
- (iii) 由本公司提供公司擔保。

27 未決訴訟

於二零零二年四月十七日，本公司之全資附屬公司寰宇娛樂有限公司（「寰宇娛樂」）遭一名第三者發出傳訊令狀，指寰宇娛樂違反合約，該第三者更聲稱因寰宇娛樂違約而蒙受經濟損失。

26 BANKING FACILITIES

As at 30th June 2002, banking facilities for approximately HK\$102 million (2001: HK\$91 million) were granted by banks to the Group, of which approximately HK\$35 million (2001: HK\$55 million) have been utilised by the Group, which were secured by the following:

- (i) first legal charges over all properties held by the Group;
- (ii) charge on time deposit of a subsidiary of the Company of HK\$7 million (2001: HK\$2 million); and
- (iii) corporate guarantees given by the Company.

27 PENDING LITIGATIONS

On 17th April 2002, a Writ of Summons was issued against Universe Entertainment Limited ("UEL"), a wholly owned subsidiary of the Company, by a third party alleging a breach of contract by UEL and the third party claimed that it had sustained economic loss as a result of UEL's breach.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

27 未決訴訟 (續)

於二零零二年四月三十日，寰宇娛樂向上述第三者發出傳訊令狀，指後者不當地利用一套由雙方共同擁有之影片之若干版權。寰宇娛樂現追討因不當利用版權而令其蒙受之損失及要求賠償。

於二零零二年六月三十日之後，本公司之全資附屬公司寰宇鐳射錄影有限公司（「寰宇鐳射」）向同一第三者發出傳訊令狀，指後者侵犯寰宇鐳射所持有上述影片之特許版權。寰宇鐳射現追討因上述侵權行為而蒙受之一切損失及要求賠償。

根據法律顧問之意見，現階段預測對寰宇娛樂之索償結果尚屬言之過早。然而，董事認為，即使上述索償獲得確立，亦不會對本集團構成重大財務影響，故並無在本賬目作出撥備。

28 承擔

(a) 資本承擔

於二零零二年六月三十日，本集團已訂約但未於賬目撥備之承擔如下：

購買電影版權

27 PENDING LITIGATIONS (Cont'd)

On 30th April 2002, UEL issued a Writ of Summons against the third party above for the latter's wrongful exploitation of certain rights in a film co-owned by both parties. UEL claimed to recover loss and damages suffered by UEL as a result of the wrongful exploitation.

Subsequent to 30th June 2002, Universe Laser & Video Co. Limited ("ULV"), a wholly owned subsidiary of the Company issued a Writ of Summons against the same third party for the latter's infringement of the licensed rights in the film above held by ULV. ULV claimed to recover all loss and damages suffered by ULV as a result of the said infringement.

In the opinion of legal counsel, it is premature to predict the outcome of the above claims against UEL. However, the directors are of the opinion that even if the claims are to be upheld, there will be no material financial impact on the Group and consequently no provision has been made in these accounts.

28 COMMITMENTS

(a) Capital commitments

As at 30th June 2002, the Group had commitments contracted but not provided for in these accounts as follows:

本集團	
Group	
二零零二年	二零零一年
2002	2001
港幣千元	港幣千元
HK\$'000	HK\$'000
購買電影版權	Purchase of film rights
44,482	68,828

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

28 承擔 (續)

(b) 經營租賃承擔

於二零零二年六月三十日，本集團根據不可撤銷之經營租賃而於未來支付之最低租賃付款總額如下：

土地及樓宇
第一年內
第二至第五年內

本公司於二零零二年六月三十日並無任何承擔 (二零零一年：無)。

28 COMMITMENTS (Cont'd)

(b) Commitments under operating leases

At 30th June 2002, the Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

	本集團	
	Group	
	二零零二年	二零零一年
	2002	2001
	港幣千元	港幣千元
	HK\$'000	HK\$'000
Land and buildings		
Not later than one year	108	—
Later than one year and not later than five years	72	—
	<u>180</u>	<u>—</u>

The Company did not have any commitments at 30th June 2002 (2001: Nil).



賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

29 有關連人士之交易

於截至二零零二年六月三十日止年度，寰宇鐳射錄影有限公司（為本公司之附屬公司）曾就董事租用之住宅單位向 Mass Express Development Limited（為 Globalcrest Enterprises Limited 之全資擁有之公司）支付租金港幣 720,000 元（二零零一年：港幣 720,000 元）。

除上文所披露者外，本集團並無訂立其他重大有關連人士交易。董事認為上述交易均按一般商業條款於日常業務中進行。

30 結算日後事項

本集團於二零零二年九月五日購入一所物業，所需代價為港幣 13,500,000 元，其中港幣 9,500,000 元以按揭貸款支付，其餘港幣 4,000,000 元則以內部現金支付。

29 RELATED PARTY TRANSACTIONS

During the year ended 30th June 2002, Universe Laser & Video Co. Limited, a subsidiary of the Company, had paid rental on apartment leased for directors of HK\$720,000 (2001: HK\$720,000) to Mass Express Development Limited, a wholly owned company of Globalcrest Enterprises Limited.

Save as disclosed above, no other material related party transactions have been entered into by the Group. The directors are of the opinion that the above transactions were conducted on normal commercial terms in the ordinary and usual course of business.

30 SUBSEQUENT EVENT

On 5th September 2002, the Group purchased a property at a consideration of HK\$13,500,000 which was financed by a mortgage loan and internal cash of HK\$9,500,000 and HK\$4,000,000 respectively.

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

31 附屬公司

於二零零二年六月三十日，本公司持有以下附屬公司之權益：

31 SUBSIDIARIES

As at 30th June 2002, the Company held interests in the following subsidiaries:—

名稱 Name	註冊成立／營業 之地點 Place of incorporation/ operation	已發行及 繳足股本 Issued and fully paid up share capital	本公司所持 股本百分比 Percentage of equity held by the Company		主要業務 Principal activities
			直接 Direct	間接 Indirect	
Universe Films (Holdings) Limited	英屬處女 群島／香港	普通股本 100美元	100	—	投資控股
	British Virgin Islands/Hong Kong	Ordinary US\$ 100	100	—	Investment holding
寰宇鐳射錄影有限公司	香港	普通股本 港幣1,000,000元	—	100	發行不同制式電影及 轉授電影版權
Universe Laser & Video Co. Limited	Hong Kong	Ordinary HK\$ 1,000,000	—	100	Distribution of films in various formats and sub-licensing of film rights
寰宇影片發行有限公司	香港	普通股本 港幣2元	—	100	轉授電影版權 及電影放映
Universe Films Distribution Company Limited	Hong Kong	Ordinary HK\$2	—	100	Sub-licensing of film rights and film exhibition

賬目附註

NOTES TO THE ACCOUNTS

截至二零二零年六月三十日止年度 For the year ended 30th June 2022

31 附屬公司 (續)

31 SUBSIDIARIES (Cont'd)

名稱 Name	註冊成立／營業 之地點 Place of incorporation/ operation	已發行及 繳足股本 Issued and fully paid up share capital	本公司所持 股本百分比 Percentage of equity held by the Company		主要業務 Principal activities
			直接 Direct	間接 Indirect	
寰宇電腦科技有限公司 Universe Interactive Limited	香港 Hong Kong	普通股本 港幣100元 Ordinary HK\$100	—	100	經營網站 Operation of a web site
寰宇資訊科技有限公司 Universe Information Technology Limited	香港 Hong Kong	普通股本 港幣10,000元 5%遞延股本 港幣10,000元 Ordinary HK\$10,000 5% deferred HK\$10,000	—	100	發行不同制式電影 Distribution of films in various formats
Simple Trading Company Limited	香港 Hong Kong	普通股本 港幣2元 Ordinary HK\$2	—	100	暫無營業 Inactive
寰宇國際控股有限公司 Universe Information & Entertainment Limited	香港 Hong Kong	普通股本 港幣2元 Ordinary HK\$2	—	100	暫無營業 Inactive
寰宇工業發展有限公司 Universe Industrial Development Limited	香港 Hong Kong	普通股本 港幣2元 Ordinary HK\$2	—	100	租賃機器設備 Leasing of machinery and equipment

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

31 附屬公司 (續)

31 SUBSIDIARIES (Cont'd)

名稱 Name	註冊成立／營業 之地點 Place of incorporation/ operation	已發行及 繳足股本 Issued and fully paid up share capital	本公司所持 股本百分比 Percentage of equity held by the Company		主要業務 Principal activities
			直接 Direct	間接 Indirect	
寰宇光碟製造有限公司 Universe Optical Disk Limited	香港 Hong Kong	普通股本 港幣2元 Ordinary HK\$2	—	100	製造光碟 Manufacture of optical discs
寰宇企業管理有限公司 Universe Management Services Limited	香港 Hong Kong	普通股本 港幣10,000元 5%遞延股本 港幣10,000元 Ordinary HK\$10,000 5% deferred HK\$10,000	—	100	向本集團提供管理服務 Provide management services for the Group
寰宇娛樂有限公司 Universe Entertainment Limited	英屬處女 群島／香港 British Virgin Islands/Hong Kong	普通股本 2美元 Ordinary US\$2	—	100	投資電影製作 Investment in films production
Universe Pictures International Limited (前稱East Glory International Group Ltd.)	英屬處女 群島／香港 British Virgin Islands/Hong Kong	普通股本 2美元 Ordinary US\$2	—	100	本集團之影片收購代理 Film acquisition agent for the Group
Universe Pictures International Limited (Formerly known as East Glory International Group Ltd.)	英屬處女 群島／香港 British Virgin Islands/Hong Kong	普通股本 2美元 Ordinary US\$2	—	100	本集團之影片收購代理 Film acquisition agent for the Group

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

31 附屬公司 (續)

31 SUBSIDIARIES (Cont'd)

名稱 Name	註冊成立／營業 之地點 Place of incorporation/ operation	已發行及 繳足股本 Issued and fully paid up share capital	本公司所持 股本百分比 Percentage of equity held by the Company		主要業務 Principal activities
			直接 Direct	間接 Indirect	
寰宇物業投資有限公司	香港	普通股本 港幣2元	—	100	持有物業
Universe Property Investment Limited	Hong Kong	Ordinary HK\$2	—	100	Properties holding
寰宇(中國)拓展有限公司	香港	普通股本 港幣2元	—	100	暫無營業
Universe (China) Development Limited	Hong Kong	Ordinary HK\$2	—	100	Inactive
Globalink Advertising Limited	香港	普通股本 港幣2元	—	100	本集團之廣告代理
	Hong Kong	Ordinary HK\$2	—	100	Advertising agent for the Group
世紀創作室有限公司	香港	普通股本 港幣2元	—	100	投資電影製作
Century Creator Company Limited	Hong Kong	Ordinary HK\$2	—	100	Investment in films production
縱橫製作有限公司	香港	普通股本 港幣2元	—	100	投資電影製作
Matrix Productions Company Limited	Hong Kong	Ordinary HK\$2	—	100	Investment in films production

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

31 附屬公司 (續)

31 SUBSIDIARIES (Cont'd)

名稱 Name	註冊成立／營業 之地點 Place of incorporation/ operation	已發行及 繳足股本 Issued and fully paid up share capital	本公司所持 股本百分比 Percentage of equity held by the Company		主要業務 Principal activities
			直接 Direct	間接 Indirect	
數碼節目製作有限公司	香港	普通股本 港幣2元	—	100	製作娛樂資訊節目
Digital Programme Production Limited	Hong Kong	Ordinary HK\$2	—	100	Production of infotainment programme
寰宇國際科技有限公司	香港	普通股本 港幣2元	—	100	本集團之採購代理
Universe International Technology Limited	Hong Kong	Ordinary HK\$2	—	100	Purchasing agent for the Group
寰宇藝人管理有限公司 (前稱：益年香港有限公司)	香港	普通股本 港幣2元	—	100	管理合約藝人
Universe Artiste Management Limited (Formerly known as Good Year Hong Kong Limited)	Hong Kong	Ordinary HK\$2	—	100	Management of contracted artistes
Films Station Production Limited (前稱達文 船務有限公司)	香港	普通股本 港幣2元	—	100	電影製作
Films Station Production Limited (Formerly known as Topline Shipping Limited)	Hong Kong	Ordinary HK\$2	—	100	Films production

賬目附註

NOTES TO THE ACCOUNTS

截至二零零二年六月三十日止年度 For the year ended 30th June 2002

31 附屬公司 (續)

名稱 Name	註冊成立／營業 之地點 Place of incorporation/ operation	已發行及 繳足股本 Issued and fully paid up share capital	本公司所持 股本百分比 Percentage of equity held by the Company		主要業務 Principal activities
			直接 Direct	間接 Indirect	
寰宇音樂有限公司	香港	普通股 港幣2元	—	100	暫無營業
Universe Music Limited	Hong Kong	Ordinary HK\$2	—	100	Inactive
寰宇電影有限公司	香港	普通股 港幣2元	—	100	暫無營業
Universe Films Limited	Hong Kong	Ordinary HK\$2	—	100	Inactive

31 SUBSIDIARIES (Cont'd)

32 最終控股公司

董事認為，於英屬處女群島註冊成立之 Globalcrest Enterprises Limited 為本公司之最終控股公司。

32 ULTIMATE HOLDING COMPANY

The directors regard Globalcrest Enterprises Limited, a company incorporated in the British Virgin Islands, as being the ultimate holding company of the Company.

33 批准賬目

賬目已於二零零二年十月二十二日獲董事會批准。

33 APPROVAL OF ACCOUNTS

The accounts were approved by the board of directors on 22nd October 2002.