

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

### 財務報表附註

截至二零零二年十二月三十一日止年度

#### 4. BUSINESS AND GEOGRAPHICAL SEGMENTS (cont'd)

##### Geographical segments

Over 90% of the activities of the Group during the year were carried out in Hong Kong and over 90% of the assets of the Group were located in Hong Kong. Accordingly, a geographical analysis is not presented.

#### 5. OTHER OPERATING INCOME

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
Included in other operating income are:	其他經營收入包括:		
Building management fee income	樓宇管理費收入	16,723	17,912
Management fee income	管理費收入	7,570	10,406
Release of negative goodwill	撥回負值商譽	13,299	—

#### 6. INVESTMENT (LOSS) INCOME

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
Impairment loss recognised in respect of unlisted convertible debt securities	就非上市可換股債務證券 確認之減值虧損	(171,563)	—
Unrealised holding loss on listed investments	上市投資之未變現持有虧損	(25,257)	(2,313)
Allowance for advance to an investee company	墊付接受投資公司款項之準備	(42,406)	—
Dividend income	股息收入		
– listed investments	– 上市投資	2,646	—
– unlisted investments	– 非上市投資	25,253	15,144
Interest income	利息收入	15,447	40,921
		(195,880)	53,752

#### 4. 按業務及地域劃分之分類資料(續)

##### 按地域劃分

本集團於年內之逾 90% 之業務及逾 90% 之資產乃位於香港，因此並無呈報按地域進行之分析。

#### 5. 其他經營收入

#### 6. 投資(虧損)收入

## 7. OTHER OPERATING EXPENSES

## 7. 其他經營支出

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
Included in other operating expenses are:	其他經營支出已包括:		
Amortisation of goodwill	商譽攤銷	35,577	4,469
Impairment loss recognised in respect of intangible asset	就無形資產確認之 減值虧損	8,894	—
Impairment loss recognised in respect of goodwill	就商譽確認之 減值虧損	820	—
Impairment loss recognised in respect of other assets	就其他資產確認之 減值虧損	—	6,312
Written back of allowances	撥回準備	(4,055)	—
Written back of provision no longer required	撥回毋須再作出之撥備	(77)	(23,725)

## 8. (LOSS) PROFIT FROM OPERATIONS

## 8. 經營(虧損)溢利

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
(Loss) profit from operations has been arrived at after charging (crediting):	經營(虧損)溢利已扣除(計入):		
Auditors' remuneration	核數師酬金	2,056	1,816
Depreciation	折舊	9,798	13,260
Staff costs, including Directors' emoluments	僱員成本(包括董事酬金)	84,815	83,929
Retirement benefits scheme contributions, net of forfeited contributions of HK\$692,000 (2001: HK\$1,455,000)	退休福利計劃供款, 扣除已沒收供款 692,000 港元 (二零零一年: 1,455,000 港元)	2,692	2,087
Total staff costs	僱員成本總額	87,507	86,016
Gross rental income from investment properties	投資物業租金收入 總額	(653,666)	(638,782)
Less: Outgoings	減: 支出	38,945	44,343
		<b>(614,721)</b>	<b>(594,439)</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

### 財務報表附註

截至二零零二年十二月三十一日止年度

#### 9. FINANCE COSTS

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
Interest on bank loans, overdrafts and other loans wholly repayable within five years	在五年內全數償還之 銀行貸款、透支及 其他貸款之利息	212,908	273,992
Interest on bank loans wholly repayable over five years	在五年後全數償還之 銀行貸款利息	–	14,944
		212,908	288,936
Other finance costs	其他財務費用	105,435	39,203
		318,343	328,139

#### 9. 財務費用

#### 10. OTHER LOSSES

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
Allowances for advances to associates	墊付聯營公司款項之準備	156,430	223,663
Loss on disposal of subsidiaries	出售附屬公司虧損	26,419	–
Loss on disposal of associates	出售聯營公司虧損	46	488
Loss on disposal of listed shares and warrants in Chi Cheung Investment Company, Limited to comply with the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)	為遵守聯交所證券 上市規則(「上市規則」) 而出售至祥置業有限公司 之上市股份及認股權證之虧損	–	15,103
Share expenses on disposal of listed investments	出售上市投資之股票費用	–	1,319
		182,895	240,573

#### 10. 其他虧損

## 11. SHARE OF RESULTS OF ASSOCIATES

Share of results of associates has been arrived at after charging (crediting):

		2002	2001
		HK\$'000	HK\$'000
		千港元	千港元
Deficit (surplus) on revaluation of investment properties	重估投資物業 虧絀(盈餘)	6,606	(5,203)
Reduction in impairment loss recognised	已確認減值虧損減少	-	(54,998)
Loss on disposal of properties held for sales	出售持作出售物業之虧損	-	314,400

In 2001, the reduction in impairment loss recognised was based on the revised fair value attributable to the relevant assets acquired on acquisition of the associates in accordance with the requirement of SSAP 30.

## 11. 攤佔聯營公司業績

攤佔聯營公司業績已扣除(計入):

		2002	2001
		HK\$'000	HK\$'000
		千港元	千港元
Deficit (surplus) on revaluation of investment properties	重估投資物業 虧絀(盈餘)	6,606	(5,203)
Reduction in impairment loss recognised	已確認減值虧損減少	-	(54,998)
Loss on disposal of properties held for sales	出售持作出售物業之虧損	-	314,400

於二零零一年，已確認之減值虧損減少乃根據會計實務準則第30條按照收購聯營公司而購入之有關資產之經修訂公平價值計算。

## 12. DIRECTORS' EMOLUMENTS

		2002	2001
		HK\$'000	HK\$'000
		千港元	千港元
Fees	袍金		
Executive Directors	執行董事	-	-
Independent Non-Executive Directors	獨立非執行董事	67	100
		67	100
Other emoluments	其他酬金		
Executive Directors	執行董事		
- Salaries and other emoluments	- 薪金及其他酬金	15,000	15,000
		15,067	15,100

## 12. 董事酬金

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

### 財務報表附註

截至二零零二年十二月三十一日止年度

#### 12. DIRECTORS' EMOLUMENTS (cont'd)

Emoluments of the Directors were within the following bands:

		Number of directors 董事人數	
		2002	2001
Nil – HK\$1,000,000	無 – 1,000,000 港元	2	2
HK\$4,000,001 – HK\$4,500,000	4,000,001 港元 – 4,500,000 港元	1	1
HK\$10,000,001 – HK\$10,500,000	10,000,001 港元 – 10,500,000 港元	1	1

No Directors waived any emoluments for the years ended 31st December, 2002 and 2001.

#### 13. EMPLOYEES' EMOLUMENTS

Of the five individuals with the highest emoluments in the Group, two (2001: two) were executive directors of the Company whose emoluments are included in the disclosures in note 12 above. The emoluments of the remaining three (2001: three) individuals disclosed pursuant to the Listing Rules were as follows:

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	3,245	4,478
Retirement benefit scheme contributions	退休福利計劃供款	128	311
		<b>3,373</b>	<b>4,789</b>

Their emoluments were within the following bands:

		Number of employees 僱員人數	
		2002	2001
HK\$500,001 – HK\$1,000,000	500,001 港元 – 1,000,000 港元	1	–
HK\$1,000,001 – HK\$1,500,000	1,000,001 港元 – 1,500,000 港元	2	2
HK\$1,500,001 – HK\$2,000,000	1,500,001 港元 – 2,000,000 港元	–	1

During the year ended 31st December, 2002 and 2001, no emoluments were paid by the Group to the five highest paid individuals, or Directors, as an inducement to join or upon joining the Group or as compensation for loss of office.

#### 12. 董事酬金 (續)

董事之酬金分下列等級:

概無董事於截至二零零二年及二零零一年十二月三十一日止年度放棄任何酬金。

#### 13. 僱員酬金

本集團五名最高薪酬人士中，兩名（二零零一年：兩名）為本公司執行董事，彼等之薪酬已於上文附註 12 披露。遵照上市規則披露之其他三名（二零零一年：三名）人士之酬金如下：

彼等酬金分下列等級：

於截至二零零二年及二零零一年十二月三十一日止年度內，本集團概無為吸引加入本集團或於加入本集團時或作為離職補償而向該五名最高薪酬人士或董事支付任何酬金。

## 14. TAXATION

## (a) Taxation

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
The (credit) charge comprises:	稅項(撥回)支出包括:		
Companies and subsidiaries	本公司及附屬公司		
Hong Kong	香港		
Current	本年度	6,988	3,008
Prior year	上年度	(12,361)	(55,311)
		(5,373)	(52,303)
Other than Hong Kong	香港以外		
Current	本年度	2,693	485
Prior year	上年度	(118)	-
		2,575	485
		(2,798)	(51,818)
Associates	聯營公司		
Hong Kong	香港	1,019	(12,391)
Other than Hong Kong	香港以外	227	5,476
		1,246	(6,915)
		(1,552)	(58,733)
Tax on dividend income of an overseas associate	海外聯營公司之 股息稅	-	1,715
		(1,552)	(57,018)

Hong Kong Profits Tax have been provided for at the rate of 16% on the estimated assessable profits for the year. Taxation on profits arising outside Hong Kong has been provided for in accordance with the relevant local jurisdictions.

香港利得稅已根據本年度之估計應課稅溢利按稅率 16% 撥備。香港以外所產生溢利之稅項已根據有關司法轄區之規定撥備。

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

### 財務報表附註

截至二零零二年十二月三十一日止年度

#### 14. TAXATION (cont'd)

##### (b) Deferred tax

At the balance sheet date, the major components of the unrecognised deferred tax assets are analysed as follows:

		THE GROUP		THE COMPANY	
		本集團		本公司	
		2002	2001	2002	2001
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Tax effect of timing differences attributable to:	時差之稅務影響乃由於下列各項所致:				
Unutilised tax losses	尚未動用之稅務虧損	445,771	482,347	1,083	4,741
Difference between tax allowance and depreciation	免稅額與折舊之差額	3,894	6,297	—	—
		<b>449,665</b>	<b>488,644</b>	<b>1,083</b>	<b>4,741</b>

A deferred tax asset has not been recognised in the financial statements as it is not certain that the benefit will be realised in the foreseeable future.

The amount of unrecognised deferred tax charge (credit) for the year is analysed as follows:

		THE GROUP		THE COMPANY	
		本集團		本公司	
		2002	2001	2002	2001
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Tax effect of timing differences attributable to:	時差之稅務影響乃由於下列各項所致:				
Tax losses utilised (incurred)	已動用(產生)之稅項虧損	36,576	(286,267)	3,658	(1,985)
Difference between tax allowance and depreciation	免稅額與折舊之差額	2,403	(3,557)	—	—
		<b>38,979</b>	<b>(289,824)</b>	<b>3,658</b>	<b>(1,985)</b>

No deferred tax is provided on the revaluation surplus arising on the valuation of investment properties situated in Hong Kong as future profits arising on the disposal of these assets would not be subject to taxation. The revaluation therefore does not constitute a timing difference for taxation purpose.

#### 14. 稅項 (續)

##### (b) 遞延稅項

於結算日，未確認之遞延稅項資產之主要項目分析如下：

		THE GROUP		THE COMPANY	
		本集團		本公司	
		2002	2001	2002	2001
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Tax effect of timing differences attributable to:	時差之稅務影響乃由於下列各項所致:				
Unutilised tax losses	尚未動用之稅務虧損	445,771	482,347	1,083	4,741
Difference between tax allowance and depreciation	免稅額與折舊之差額	3,894	6,297	—	—
		<b>449,665</b>	<b>488,644</b>	<b>1,083</b>	<b>4,741</b>

由於不能確定稅務資產之優惠於可預見將來能變現，故並未於財務報表確認遞延稅項資產。

本年度未確認之遞延稅項支出(撥回)數額分析如下：

		THE GROUP		THE COMPANY	
		本集團		本公司	
		2002	2001	2002	2001
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Tax effect of timing differences attributable to:	時差之稅務影響乃由於下列各項所致:				
Tax losses utilised (incurred)	已動用(產生)之稅項虧損	36,576	(286,267)	3,658	(1,985)
Difference between tax allowance and depreciation	免稅額與折舊之差額	2,403	(3,557)	—	—
		<b>38,979</b>	<b>(289,824)</b>	<b>3,658</b>	<b>(1,985)</b>

由於毋須就日後出售香港投資物業之所得溢利繳納稅項，故此毋須為重估該等資產所產生之重估盈餘作出遞延稅項撥備。因此，就稅項而言，重估不會構成時差。

**15. DIVIDENDS**

No interim dividend was declared during the year (2001: Nil) and no final dividend (2001: Nil) is recommended by the Directors.

**16. BASIC LOSS PER SHARE**

The calculation of the basic loss per share is based on the loss attributable to shareholders of HK\$1,459,565,000 (2001: HK\$535,797,000) and on the weighted average number of 2,369,665,078 (2001: 2,381,586,275) ordinary shares in issue throughout the year.

**17. INVESTMENT PROPERTIES**

The Group's investment properties were revalued at 31st December, 2002 by Messrs. Norton Appraisals Limited, independent professional valuers, on an open market value basis. The deficit on revaluation has been charged to the investment properties revaluation reserve.

All of the Group's investment properties are rented out under operating leases.

**15. 股息**

年內並無派發中期股息（二零零一年：無），董事亦不建議派發末期股息（二零零一年：無）。

**16. 每股基本虧損**

每股基本虧損乃根據股東應佔虧損 1,459,565,000 港元（二零零一年：535,797,000 港元）及本年度已發行普通股之加權平均數 2,369,665,078 股（二零零一年：2,381,586,275 股）計算。

**17. 投資物業**

**THE GROUP**  
本集團  
**HK\$'000**  
千港元

<b>VALUATION</b>	<b>估值</b>	
At 1st January, 2002	於二零零二年一月一日	15,604,047
Additions	添置	105,633
Deficit on revaluations	重估虧絀	(3,170,385)
Disposal of subsidiaries	出售附屬公司	(183,446)
Disposals	出售	(71,564)
<b>At 31st December, 2002</b>	<b>於二零零二年十二月三十一日</b>	<b>12,284,285</b>

本集團投資物業已於二零零二年十二月三十一日由獨立專業估值師普敦國際評估有限公司以公開市值為基準進行重估。因重估所產生之虧絀已於投資物業重估儲備扣除。

本集團所有投資物業乃根據營業租約出租。



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

### 財務報表附註

截至二零零二年十二月三十一日止年度

#### 17. INVESTMENT PROPERTIES (cont'd)

The carrying value of investment properties shown above comprises:

#### 17. 投資物業(續)

上文所示投資物業之賬面值包括:

		<b>2002</b>	2001
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Properties in Hong Kong	於香港之物業:		
held under:			
Long lease	長期租約	<b>11,812,860</b>	14,945,510
Medium-term lease	中期租約	<b>247,818</b>	423,880
		<b>12,060,678</b>	15,369,390
Properties outside Hong Kong	於香港以外之物業:		
held under:			
Freehold	永久業權	–	3,286
Long lease	長期租約	<b>2,720</b>	2,431
Medium-term lease	中期租約	<b>220,887</b>	228,940
		<b>223,607</b>	234,657
		<b>12,284,285</b>	15,604,047

## 18. PROPERTY AND OTHER FIXED ASSETS

## 18. 物業及其他固定資產

		Land and buildings 土地及 樓宇 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置 及設備 HK\$'000 千港元	Yachts and motor vehicles 遊艇 及汽車 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>THE GROUP</b>	<b>本集團</b>				
<b>COST</b>	<b>成本</b>				
At 1st January, 2002	於二零零二年一月一日	10,222	172,677	33,139	216,038
Acquisitions of subsidiaries	收購附屬公司	13,346	1,797	–	15,143
Additions	添置	–	13,945	2,505	16,450
Disposal of subsidiaries	出售附屬公司	–	(918)	(293)	(1,211)
Disposals	出售	(6,640)	(7,641)	(7,942)	(22,223)
At 31st December, 2002	於二零零二年十二月三十一日	16,928	179,860	27,409	224,197
<b>DEPRECIATION</b>	<b>折舊</b>				
At 1st January, 2002	於二零零二年一月一日	1,868	150,492	29,863	182,223
Charge for the year	本年度支出	560	7,451	1,787	9,798
Disposal of subsidiaries	出售附屬公司	–	(857)	(293)	(1,150)
Eliminated on disposals	出售時對銷	(1,238)	(5,227)	(7,662)	(14,127)
At 31st December, 2002	於二零零二年十二月三十一日	1,190	151,859	23,695	176,744
<b>NET BOOK VALUES</b>	<b>賬面淨值</b>				
At 31st December, 2002	於二零零二年十二月三十一日	15,738	28,001	3,714	47,453
At 31st December, 2001	於二零零一年十二月三十一日	8,354	22,185	3,276	33,815

The carrying value of land and buildings shown above comprises:

上文所示土地及樓宇之賬面值包括：

		2002 HK\$'000 千港元	2001 HK\$'000 千港元
Properties in Hong Kong held under:	於香港之物業：		
Long lease	長期租約	13,012	5,501
Medium-term lease	中期租約	2,726	2,853
		15,738	8,354

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

### 財務報表附註

截至二零零二年十二月三十一日止年度

#### 19. PROPERTIES UNDER DEVELOPMENT

#### 19. 發展中物業

		Properties held under long lease in Hong Kong 於香港持有之 長期租約物業 HK\$'000 千港元	Properties held under medium- term lease in Hong Kong 於香港持有之 中期租約物業 HK\$'000 千港元	Properties held outside Hong Kong under long lease 於香港以外 持有之長期 租約物業 HK\$'000 千港元	Properties held outside Hong Kong under medium- term lease 於香港以外 持有之中期 租約物業 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>THE GROUP COST</b>	<b>本集團成本</b>					
At 1st January, 2002	於二零零二年一月一日	1,943,060	391,916	35,204	18,435	2,388,615
Additions	添置	89,106	33,325	–	–	122,431
Disposal of subsidiaries	出售附屬公司	–	–	(35,204)	(5,339)	(40,543)
At 31st December, 2002	於二零零二年十二月三十一日	2,032,166	425,241	–	13,096	2,470,503
<b>IMPAIRMENT LOSS</b>	<b>減值虧損</b>					
At 1st January, 2002	於二零零二年一月一日	488,307	55,095	–	–	543,402
Recognised for the year	年內確認	1,179,646	211,621	–	–	1,391,267
At 31st December, 2002	於二零零二年十二月三十一日	1,667,953	266,716	–	–	1,934,669
<b>CARRYING AMOUNT</b>	<b>賬面值</b>					
At 31st December, 2002	於二零零二年十二月三十一日	364,213	158,525	–	13,096	535,834
At 31st December, 2001	於二零零一年十二月三十一日	1,454,753	336,821	35,204	18,435	1,845,213
Carrying amount analysed for reporting purposes as:	就報告用途之賬面值分析:					
Current assets	列入流動資產之數額					
– 2002	– 二零零二年	201,507	46,943	–	–	248,450
– 2001	– 二零零一年	–	–	–	–	–
Non-current assets	列入非流動資產之數額					
– 2002	– 二零零二年	162,706	111,582	–	13,096	287,384
– 2001	– 二零零一年	1,454,753	336,821	35,204	18,435	1,845,213

Included in the cost of properties under development is net interest capitalised of approximately HK\$25,130,000 (2001: HK\$21,846,000).

At 31st December, 2002, the Directors reviewed the carrying value of the properties under development and an impairment loss of HK\$1,391,267,000 (2001: HK\$366,161,000) was identified by reference to the recoverable amount of the properties under development.

發展中物業之成本包括撥充資本之利息淨額約25,130,000港元(二零零一年:21,846,000港元)。

於二零零二年十二月三十一日,董事會審閱發展中物業之賬面值,並根據發展中物業之可收回數額確定減值虧損為1,391,267,000港元(二零零一年:366,161,000港元)。

## 20. PROPERTY INTERESTS HELD FOR FUTURE DEVELOPMENT

## 20. 持作日後發展之物業權益

THE GROUP  
本集團  
2002 and 2001  
HK\$'000  
千港元

**COST****成本**

At 1st January, 2002 and  
31st December, 2002

於二零零二年一月一日  
及二零零二年十二月三十一日

71,373

The property interests held for future development are located in Shantou, PRC.

持作日後發展之物業權益乃位於中國汕頭市。

The Group is in the process of obtaining the land use right certificate for the land in Shantou held under long lease and is now holding a pre-registration land use right for such property interests. The land use right certificate will be obtained pending for final payment of RMB24,861,000 (approximately HK\$23,440,000) to be made by the Group.

本集團現正為汕頭市之長期租約土地申請國有土地使用權證，現時則持有該物業權益之註冊前土地使用權。待本集團支付最後款項人民幣24,861,000元（約23,440,000港元）後，將可取得國有土地使用權證。

## 21. RIGHTS HELD UNDER CONTRACTUAL ARRANGEMENTS RELATING TO PROPERTIES

## 21. 持有按有關物業合約安排之權益

THE GROUP  
本集團  
HK\$'000  
千港元

**COST****成本**

At 1st January, 2002  
Disposals of subsidiaries

於二零零二年一月一日  
出售附屬公司

38,889

(38,889)

At 31st December, 2002

於二零零二年十二月三十一日

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

### 財務報表附註

截至二零零二年十二月三十一日止年度

#### 22. INTANGIBLE ASSETS

#### 22. 無形資產

		THE GROUP		
		本集團		
		Gold & Silver		
		Trading Rights	Exchange Rights	Total
		買賣權	金銀貿易權	總額
		HK\$	HK\$	HK\$
		港元	港元	港元
<b>COST</b>	<b>成本</b>			
Arising on acquisition during the year and at 31st December, 2002	因年內及於二零零二年十二月三十一日收購所產生	1,585	1,120	2,705
<b>IMPAIRMENT</b>	<b>減值</b>			
Impairment loss recognised for the year and at 31st December, 2002	已確認本年度及於二零零二年十二月三十一日之減值虧損	–	820	820
<b>CARRYING AMOUNT</b>	<b>賬面值</b>			
<b>At 31st December, 2002</b>	<b>於二零零二年十二月三十一日</b>	1,585	300	1,885
At 31st December, 2001	於二零零一年十二月三十一日	–	–	–

The Group's Trading Rights in the Stock Exchange and Futures Trading and Gold & Silver Exchange Rights are carried at cost less identified impairment loss.

本集團於聯交所之買賣權與期貨買賣及金銀貿易權按成本減已確定之減值虧損列賬。

## 23. GOODWILL

## 23. 商譽

## THE GROUP

本集團

HK\$'000

千港元

<b>COST</b>		<b>成本</b>	
At 1st January, 2002		於二零零二年一月一日	4,469
Arising on acquisition during the year		因年內收購所產生	44,471
<hr/>			
At 31st December, 2002		於二零零二年十二月三十一日	48,940
<hr/>			
<b>AMORTISATION AND IMPAIRMENT</b>		<b>攤銷及減值</b>	
At 1st January, 2002		於二零零二年一月一日	4,469
Charge for the year		本年度支出	8,894
Impairment loss recognised for the year		已確認本年度之減值虧損	35,577
<hr/>			
At 31st December, 2002		於二零零二年十二月三十一日	48,940
<hr/>			
<b>CARRYING AMOUNT</b>		<b>賬面值</b>	
At 31st December, 2002 and at 31st December, 2001		於二零零二年十二月三十一日及 二零零一年十二月三十一日	—

The amortisation period adopted for goodwill is 5 years.

所採用之商譽攤銷期為 5 年。

At 31st December 2002, the Directors reviewed the carrying value of the goodwill arising from the acquisition of interests in the subsidiaries and an impairment loss of HK\$35,577,000 (2001: HK\$4,469,000) was identified by reference to recoverable amount of the interests in the subsidiaries.

於二零零二年十二月三十一日，董事會審閱收購附屬公司權益所產生之商譽賬面值，並根據附屬公司權益之可收回數額，確定減值虧損為 35,577,000 港元（二零零一年：4,469,000 港元）。

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December, 2002

### 財務報表附註

截至二零零二年十二月三十一日止年度

#### 24. NEGATIVE GOODWILL

#### 24. 負值商譽

		THE GROUP 本集團 HK\$'000 千港元
<b>GROSS AMOUNT</b>	<b>總額</b>	
At 1st January, 2002 and at 31st December, 2002	於二零零二年一月一日及 二零零二年十二月三十一日	324,538
<b>RELEASED TO INCOME</b>	<b>撥作收入</b>	
At 1st January, 2002	於二零零二年一月一日	–
Released for the year	本年度撥回	13,299
Released upon disposal	出售後撥回	15,394
At 31st December, 2002	於二零零二年十二月三十一日	28,693
<b>CARRYING AMOUNT</b>	<b>賬面值</b>	
At 31st December, 2002	於二零零二年十二月三十一日	295,845
At 31st December, 2001	於二零零一年十二月三十一日	324,538

The negative goodwill arose on the Group's privatisation of Evergo China by way of a scheme of arrangement.

負值商譽乃因本集團透過協議計劃將愛美高中國私有化而產生。

The negative goodwill is released to income on a straight-line basis over the average useful life of the identifiable acquired depreciable non-monetary assets of not more than 28 years.

負值商譽乃以直線法按所購入可辨認應計折舊非貨幣資產之平均可用年期不超過28年撥作收入。

#### 25. INTERESTS IN SUBSIDIARIES

#### 25. 附屬公司權益

		THE COMPANY 本公司	
		2002 HK\$'000 千港元	2001 HK\$'000 千港元
Unlisted shares, at cost less impairment loss recognised	非上市股份，成本減已確認 之減值虧損	5,131,729	4,053,708
Interest bearing advances to subsidiaries, net of allowances	墊付附屬公司之計息款項， 扣除準備	792,220	538,024
Interest free advances to subsidiaries, net of allowances	墊付附屬公司之免息款項， 扣除準備	6,205,020	5,259,276
		<b>12,128,969</b>	<b>9,851,008</b>