

# Notes to the Account

## 帳目附註

### 1 Principal accounting policies

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

#### (a) Basis of preparation

These 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 Statements of Standard Accounting Practice ("SSAP") issued by the HKSA which are effective for accounting periods commencing on 1st January 2002:

SSAP1 (revised)	: Presentation of financial statements
SSAP11 (revised)	: Foreign currency translation
SSAP15 (revised)	: Cash flow statements
SSAP34 (revised)	: Employee benefits

The effect of adopting these revised standards had no material effects on the Group's results. Certain comparative figures have been reclassified to conform to the current year's presentation.

#### (b) Group accounting

##### (i) Consolidation

The consolidated accounts include the accounts of the Company and all its subsidiaries made up to 31st December. Subsidiaries are those entities in which the Company, directly or indirectly, controls more than one half of the voting power, has the power to govern the financial and operating policies, to appoint or remove the majority of the members of the board of directors, or to cast the majority of votes at the meetings of the board of directors.

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.

### 1 主要會計政策

編製該等帳目採納之主要會計政策載列如下：

#### (a) 編製基準

該等帳目乃根據香港普遍採納之會計準則及香港會計師公會（「香港會計師公會」）頒佈之會計準則編製。該等帳目乃按歷史成本法編製。

於本年度，本集團採納由香港會計師公會頒佈之下列會計準則（「會計準則」）該等會計準則於二零零二年一月一日開始之會計期間生效：

會計準則第1號（經修訂）	: 「財務報表之呈列」
會計準則第11號（經修訂）	: 「外幣換算」
會計準則第15號（經修訂）	: 「現金流量表」
會計準則第34號（經修訂）	: 「僱員福利」

採納此等經修訂準則對本集團之業績並無重大影響。為符合本年度之呈報方式，若干比較數字已經重新類。

#### (b) 集團會計

##### (i) 綜合帳目

綜合帳目包括本公司及其所有附屬公司截至十二月三十一日止之帳目。附屬公司指本公司直接或間接控制一半以上投票權，有權控制其財務及營運政策、委任或免任多數董事會成員或在其董事會會議上投多數票之實體。

年內收購或出售之附屬公司由其收購生效日期起或截至其出售生效日期止（如適用）之業績已載於綜合損益帳內。

所有集團內公司間之重大交易及結餘均已於編製綜合帳目時抵銷。

**1 Principal accounting policies (Continued)****(b) Group accounting (Continued)**

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 which was not previously charged or recognised in the consolidated profit and loss account.

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

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.

**(ii) 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. Exchange differences arising in these cases are dealt with in the profit and loss account.

The balance sheets of subsidiaries and jointly controlled entities expressed in foreign currencies are translated at the rates of exchange ruling at the balance sheet date whilst the profit and loss is translated at an average rate. Exchange differences are dealt with as a movement in reserves. Upon disposal of a foreign entity the accumulated related exchange difference is taken to the profit and loss account as part of the gain or loss on disposal.

**(c) Jointly controlled entities**

A jointly controlled entity is a contractual arrangement whereby the Group and other parties undertake an economic activity which is subject to joint control and none of the participating parties has unilateral control over the economic activity.

The consolidated profit and loss account includes the Group's share of the results of jointly controlled entities for the year. The consolidated balance sheet includes the Group's share of the net assets of the jointly controlled entities.

**1 主要會計政策 (續)****(b) 集團會計 (續)**

出售一間附屬公司產生之收益或虧損乃指出售所得收入與本集團所佔該公司之淨資產連同未從損益表中扣除或確認未經攤銷之商譽之差額。

少數股東權益乃指外部股東在附屬公司內應佔經營業績及淨資產之權益。

在本公司之資產負債表內，於附屬公司之投資乃按成本值減去減值虧損撥備列帳。附屬公司之業績由本公司按已收及應收股息入帳。

**(ii) 外幣換算**

外幣交易乃按交易日之適用匯率進行換算。於結算日，以外幣列帳之貨幣資產及負債乃按結算日之適用匯率換算入帳。因換算而產生之差額撥入損益帳內處理。

附屬公司及共同控制實體以外幣列值之資產負債表乃按結算日之適用匯率換算，而盈利及虧損則按平均匯率換算。因換算而產生之差額在儲備帳內列作變動處理。當本集團出售此類海外經濟實體時，相關累計之兌換差額，應入出售權益產生之盈利或虧損，並於損益表內確認。

**(c) 共同控制實體**

共同控制實體為一合約安排，透過此安排本集團及其他方可共同從事經濟活動，且任一參與方均無權獨立控制該等經濟活動。

綜合損益帳包括本集團分佔共同控制實體本年度之業績，而綜合資產負債表則包括本集團分佔共同控制實體之資產淨值。

**1 Principal accounting policies (Continued)**

## (c) Jointly controlled entities (Continued)

In the Company's balance sheet, the investments in jointly controlled entities are stated at cost less provision for impairment losses. The results of jointly controlled entities are accounted for by the company on the basis of dividends received and receivable upon disposal of a foreign entity the accumulated related exchange difference is taken to the profit and loss account as part of the gain or loss on disposal.

## (d) Fixed assets

## (i) Fixed assets

Fixed assets, comprising leasehold improvements, furniture and fixtures, office equipment, network equipment and toolings, network under construction and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

Fixed assets are depreciated at rates sufficient to write off their cost less accumulated impairment losses over their estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Leasehold improvements	Over the terms of the lease
Furniture and fixtures	18% to 30%
Office equipment	18% to 25%
Network equipment and toolings	25% to 33.3%
Motor vehicles	18% to 33.3%

The cost of the network comprises assets and equipment of the digital broadcasting systems purchased at cost, together with direct payroll and overhead attributable to the cost of construction and installation of the system. Depreciation of the network commenced from the date of commencement of the network.

No depreciation is provided for that part of the network under construction, including equipment therein.

Improvements are capitalised and depreciated over their expected useful lives to the Group.

## (ii) Impairment and gain or loss on sale

At each balance sheet date, both internal and external sources of information are considered to assess whether there is any indication that assets included in 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.

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.

**1 主要會計政策 (續)**

## (c) 共同控制實體 (續)

在本公司之資產負債表內，於控制實體之投資乃按成本值減去減值虧損撥備列帳。共同控制實體之業績由本公司按已收及應收股息入帳。

## (d) 固定資產

## (i) 固定資產

固定資產包括租賃物業裝修、傢俬及裝置、辦公設備、網絡設備及模具、在建網絡及汽車，按成本值減累計折舊及累計減值虧損列帳。

固定資產乃按估計可使用年限以直線法撇銷其成本(已減去累計減值虧損)計提折舊。主要折舊年率如下：

租賃物業裝修	按租約年期
傢俬及裝置	18% 至 30%
辦公設備	18% 至 25%
網絡設備及模具	25% 至 33.3%
汽車	18% 至 33.3%

網絡成本包括按成本購買之數碼廣播系統之資產及設備，及應歸入系統建設及安裝成本之直接工資與管理費用。網絡折舊自網絡開始運作之日起計。

在建網絡(包括其設備)並無作出任何折舊。

物業裝修乃於其預計對本集團可使用年期撥充資本及作出折舊。

## (ii) 減值及出售之盈利或虧損

於各結算日，所有內部及外部信息資源均已用作評估否是有跡象表明固定資產所包含之資產已減值。倘有任何該等跡象存在，則評估有關資產之可收回金額，並相應確認減值虧損以將資產減至其可收回金額。該等減值虧損乃於損益表內確認。

出售固定資產產生之盈利或虧損乃指有關資產之出售所得收益淨額與面值之差額，並於損益表內確認。

**1 Principal accounting policies (Continued)**

- (e) Intangibles
- (i) 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 at the date of acquisition.
- (ii) Research and development costs  
Research costs are expensed as incurred. Costs incurred on development projects are recognised as an intangible asset where the technical feasibility and intention of completing the product under development has been demonstrated and the resources are available to do so, costs are identifiable and there is an ability to sell or use the asset that will generate probable future economic benefits. Such development costs are recognised as an asset and amortised on a straight-line basis over a period of not more than 5 years to reflect the pattern in which the related economic benefits are recognised. Development costs that do not meet the above criteria are expensed as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.
- (iii) Film rights  
Expenditure incurred for the acquisition of film rights is capitalised. The film rights is included in intangible assets and is amortised either using the sum-of-digit method over the terms of the licencing period or on a straight-line basis over 20 years for perpetual film rights.
- (iv) Impairment of intangible assets  
Where an indication of impairment exists, the carrying amount of any intangible asset, including goodwill previously written off against reserves, is assessed and written down immediately to its recoverable amount.
- (f) Investment securities  
Investment securities are stated at cost less any provision for impairment losses.

The carrying amounts of individual investments are reviewed at each balance sheet date to assess whether the fair values have declined below the carrying amounts. When a decline other than temporary has occurred, the carrying amount of such securities will be reduced to its fair value. The impairment loss is recognised as an expense in the profit and loss account. This impairment loss is written back to profit and loss account when the circumstances and events that led to the write-downs or write-offs cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future.

**1 主要會計政策 (續)**

- (e) 無形資產
- (i) 商譽  
商譽乃指收購成本超逾收購當日本集團應佔所收購附屬公司淨資之公平價值之部份。
- (ii) 研究和開發成本  
研究成本於產生時作為費用入帳。就開發項目而言，若已表明技術上具可行性，具完成所開發產品之明確目標，且擁有可完成此項目之可動用資源，開支可清楚界定，並可售出或使用該資產，而該資產日後有望產生經濟利益，則可將開發項目成本確認為無形資產。該等開發成本可確認為一項資產，並可按直線法於不超過五年之期間攤銷，以反映有關經濟利益獲確認之情況。未能符合上述標準之開發成本於產生時作為費用入帳。先前確認為費用之發展成本不可在期後確認為一項資產。
- (iii) 影片權益  
購買影片權益產生之開支撥充資本。影片權益計入無形資產，並按使用年數合計法於電影版權期限內攤銷。或按直線法基準於影視權二十年(不限電影版權期限)內攤銷。
- (iv) 無形資產減值  
如有跡象顯示出現減值，則無形資產之帳面值，包括之前已在儲備記帳之商譽，均需評估及即時撇減至可收回價值。
- (f) 投資證券  
投資證券按成本減去任何減值虧損撥備列帳。

個別投資之帳面金額每次於結算日期均須覆核，以評估其公允價值是否已跌至帳面值以下。若發生非短期性質之減值，則該等證券之帳面值須減至其公允價值。減值虧損列入損益表。當出現導致撇減或撇銷之情況或事件不再存在，而且具有說服力之證據顯示新情況或事件將會在可見未來持續存在，則是項減值虧損將撥回損益表。

**1 Principal accounting policies (Continued)**

- (g) Inventories  
Inventories are stated at the lower of cost and net realisable value. Cost is calculated on the first-in, first-out basis. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.
- (h) Work in progress  
Work in progress is recorded at the amount of cost incurred to date plus attributable profit less foreseeable loss.
- (i) Accounts receivable  
Provision is made against accounts receivable to the extent they are considered to be doubtful. Accounts receivable in the balance sheet are stated net of such provision.
- (j) 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 bank balances.
- (k) Provisions  
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.
- (l) Employees' benefits
- (i) Employee leave entitlements  
Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long-service leave as a result of services rendered by employees up to the balance sheet date.
- Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.
- (ii) Profit sharing and bonus plans  
The expected cost of profit sharing and bonus payments are recognised as a liability when the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.
- Liabilities for profit sharing and bonus plans are expected to be settled within 12 months and are measured at the amounts expected to be paid when they are settled.

**1 主要會計政策 (續)**

- (g) 存貨  
存貨按成本及可變現淨值兩者中較低者入帳。成本以先進先出基準計算。可變現淨值以預期銷售所得款項減去估計銷售費用計算。
- (h) 在建工程  
在建工程按當日產生之成本值加應佔溢利，並減去可預見之虧損。
- (i) 應收貿易款  
凡被視為屬呆帳之應收貿易款均需提撥備。在資產負債表內列帳之應收貿易款已扣除有關之撥備。
- (j) 現金及現金等價物  
現金及現金等價物按成本列入資產負債表。就為編製現金流量表之目的而言，現金及現金等價物包括手頭現金及銀行帳目餘額。
- (k) 撥備  
若本集團因過往事項須承擔現時法定或推定責任，且可能需要資源流出履行該等責任，並可就有關金額作出準確估算時，則可確認為撥備。
- (l) 僱員福利
- (i) 僱員休假權利  
僱員享受之年假及長期服務假期於僱員獲得該等權利時確認。直至結算日，僱員服務所產生之年假及長期服務假期之估計負債已作出撥備。
- 僱員享有之病假及產假於休假時方確認。
- (ii) 溢利分成及紅利計劃  
當本集團因僱員提供服務而擁有現有合法或建設性責任且該責任能可靠估計時確認溢利分成及紅利支付之預期成本。
- 溢利分成及紅利計劃之負債將於12個月內清償，按預期於清償時支付之數額計算。

**1 Principal accounting policies (Continued)**

## (l) Employees' benefits (Continued)

## (iii) Pension obligations

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "Scheme") under the Mandatory Provident Fund Schemes Ordinance, for all those employees who are eligible to participate in the Scheme. The Scheme became effective from 1st December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to the profit and loss account as they became payable in accordance with the rules of the Scheme. The assets of the Scheme are held separately from those of the Group in an independent administered fund. The Group's employer contributions vest fully with the employees when contributed into the Scheme except for the Group's employer voluntary contributions, which are refunded to the Group when the employee leaves employment prior to the contributions vesting fully, in accordance with the rules of the Scheme.

The Company's subsidiaries in Mainland China are members of the state-managed retirement benefits scheme operated by the Government of Mainland China. The retirement scheme contributions, which are based on a certain percentage of the salaries of the subsidiaries' employees, are charged to the profit and loss account in the period to which they relate and represent the amount of contributions payable by these subsidiaries to the Scheme.

## (iv) Equity compensation benefits

Share options are granted to directors and to employees at a price determined in accordance to the Company's share option scheme on the date of the grant and are exercisable at that price, no compensation cost is recognised. When the options are exercised, the proceeds received net of any transaction costs are credited to share capital and share premium.

## (m) Deferred taxation

Deferred taxation is accounted for at the current taxation 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. A deferred tax asset is not recognised until its realisation is assured beyond reasonable doubt.

## (n) Contingent liabilities and contingent assets

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.

**1 主要會計政策 (續)**

## (l) 僱員福利 (續)

## (iii) 退休金負債

本集團根據強積金條例，為有資格之僱員設立定額供款強積金退休福利計劃（「計劃」）。該計劃自二零零零年十二月一日開始生效。強積金供款按照供款時僱員基本薪金某個百分比支付，於根據計劃之規則應付時於損益帳內扣除。該計劃之資產與本集團之資產分開持有，由獨立管理之基金保管。根據強積金計劃之規則，若僱員在到期有權領取全數供款前離任，僱主自願供款部份將歸還予本集團。

本公司在中國內地之附屬公司均參與當地方政府部門推行之退休福利計劃。退休計劃供款按附屬公司之僱員之某個百分比計算，於重列該等附屬公司應付予該計劃之供款數額期間內於損益帳內扣除。

## (iv) 股權酬勞福利

購股權於授出日期按股份之市價授予董事及僱員且可按該市價行使。酬勞成本不予確認。當購股權獲行使時，已收款項扣除任何交易成本後計入股本及股份溢價。

## (m) 遞延稅項

遞延稅項乃就計算稅項之溢利及帳項所列載之溢利二者之時差，預期於可見之未來應付或可收回負債或資產。除非有關變現得到超過合理懷疑水平之保證，否則遞延稅項資產不予確認。

## (n) 或然負債及或有資產

或然負債乃因過往事件可能產生之責任，其存在與否僅可根據一件或多件日後不確定事項是否發生而確定，且該等事項並不完全受本集團控制。或然負債亦可能因過往事項而引至現有責任，概因該事件可能不需要經濟資源流出或無法可靠計算有關責任所涉及之金額而未有記帳。

**1 Principal accounting policies (Continued)****(n) Contingent liabilities and contingent assets (Continued)**

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 the outflow becomes probable, it will then be recognised as a provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Group.

Contingent assets are not recognised but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When inflow is virtually certain, an asset is recognised.

**(o) 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.

**(p) Revenue recognition**

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 title has passed.

Revenue from the services and design, integration and installation of digital broadcasting systems is recognised upon the satisfactory completion of each installation and acceptance by the customers.

Service fee income for provision of international financial market information and selective consumer data is recognised on a straight-line basis over the period of the service contract.

Revenue from the leasing of digital broadcasting network equipment and technical know-how and related software is recognised on an agreed proportion of net subscription income received from ultimate customers of the lessee in accordance with the respective agreements.

Interest income is recognised on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.

Dividend income is recognised when the right to receive payment is established.

**1 主要會計政策 (續)****(n) 或然負債及或有資產 (續)**

未確認之或然負債，惟於帳目附註內作出披露。若資源流出之可能性有所改變引致可能出現資源流出，則將獲確認為撥備。

或有資產乃過往事項可能產生之資產，其存在與否僅可根據一件或多件日後不確定事項是否發生而確定，且該等事項並不完全受本集團控制。

若一項經濟利益有可能流入時，未確認之或有資產，則於帳目附註中予以披露。若經濟利益流入獲實質確定，則可確認為資產。

**(o) 經營租賃**

所持資產之風險及回報幾乎全部由租賃公司承擔之租約視為經營租約。根據經營租約支付之款項減除租賃公司應收之任何獎金，於租賃期間按直線法自損益表內支銷。

**(p) 收入確認**

貨品銷售收入乃於擁有權之風險及回報轉讓時（通常與貨品交付予顧客及所擁有權轉移時間一致）確認入帳。

服務、研發、集成及裝設數碼廣播系統產生之收入於各安裝工程完成並獲取客戶認可時予以確認入帳。

就提供國際市場資訊及精選消費者數據獲得之服務費收入於服務合約期間按直線法予以確認入帳。

租賃數碼廣播網絡設備、技術訣竅及有關軟件產生之收入乃根據有關協議按自承租人之最終客戶收取之淨收視費收入按協定比例確認入帳。

利息收入乃根據未償還本金及實際利率按時間比例基準確認入帳。

股息收入乃於確定有權收取股息派付時確認入帳。

**1 Principal accounting policies (Continued)****(q) Borrowing costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset.

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

**(r) 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 segments as the secondary reporting format.

Unallocated income and costs represent corporate income and expenses. Segment assets consist primarily of intangible assets, fixed assets, inventories, receivables and operating cash, and mainly exclude investment securities and investment in a jointly controlled entity. Segment liabilities comprise operating liabilities. Capital expenditure comprises additions to fixed assets (note 12) and intangible assets (note 13).

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.

**2 Turnover and revenue**

The Group is principally engaged in the services and design, integration and installation of digital broadcasting systems and development of related software and products and provision of international financial market information and selective consumer data.

**1 主要會計政策 (續)****(q) 借貸成本**

就直接與收購、建造或生產某項須經過頗長時間籌備以作擬定用途或出售之資產有關之借貸成本，均資本化為資產之部份成本。

所有其他借款費用均於發生年度於損益帳扣除。

**(r) 分部報告**

根據本集團內部財務申報程序，本集團決定業務分部資料作為主要報告格式，而地區分佈資料則以次要報告格式呈列。

未分配收入及開支即企業收入及費用。分部資產主要為無形資產、固定資產、存貨、應收款及經營現金（不包括證券投資及共同控制實體投資）。分部負債包括經營負債。資本支出包括固定資產添置（附註12）及無形資產增加（附註13）。

就地理分部報告而言，銷售額以客戶所在國家為基準。總資產及資本支出以有關資產所在地計算。

**2 營業額及收入**

本集團主要從事數碼廣播服務，系統集成、研發、裝設及相關軟件及產品的開發，以及提供國際金融市場資訊及精選消費者數據服務。

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
Sales of digital broadcasting systems and related software and products	銷售數碼廣播系統及有關軟件及產品	34,595	49,600
Leasing income	租賃收入	2,799	670
Provision of financial and consumer data	提供國際金融市場資訊及精選消費者數據	12,485	14,778
<b>Turnover</b>	<b>營業額</b>	<b>49,879</b>	<b>65,048</b>
Other revenues	其他收入		
Interest income from bank balances	銀行結餘之利息收入	623	1,590
Interest income from other receivables	其他應收款之利息收入	-	937
Miscellaneous	其他	-	422
		623	2,949
<b>Total revenues</b>	<b>總收入</b>	<b>50,502</b>	<b>67,997</b>



## 3 Segment information

## Primary reporting format - business segments

The Group is organised into two main business segments:

- (i) Services and design, integration and installation of digital broadcasting systems and development of related software and products; and
- (ii) Provision of international financial market information and selective consumer data

There are no sales between business segments.

## 3 分部資料

## 主要申報格式—按業務劃分

本集團業務主要分為以下兩類：

- (i) 數碼廣播服務，系統集成、研發、裝設及相關軟件及產品的開發；及
- (ii) 提供國際金融市場資訊及精選消費者數據服務

業務分部之間並無任何銷售。

		2002 二零零二年		
		Services and design, integration and installation of digital broadcasting systems and development of related software and products HK\$'000 數碼廣播服務， 系統集成、研發、 裝設及相關軟件及 產品的開發 千港元	Provision of international financial market information and selective consumer data HK\$'000 提供國際 金融市場資訊 及精選 消費者數據服務 千港元	Total HK\$'000 總計 千港元
Turnover	營業額	37,394	12,485	49,879
Segment results	分部業績	(96,342)	(3,810)	(100,152)
Unallocated costs	未分配成本			(35,000)
Operating loss	經營虧損			(135,152)
Finance costs	融資成本			(1,164)
Share of loss of a jointly controlled entity	分佔共同控制實體虧損			(837)
Loss for the year	年內虧損			(137,153)
Minority interests	少數股東權益			943
Loss after minority interests	扣除少數股東權益後虧損			(136,210)
Preference dividends	優先股股息			(6,089)
Loss attributable to ordinary shareholders	普通股股東應佔虧損			(142,299)
Segment assets	分部資產	268,051	1,631	269,682
Unallocated assets	未分配資產			20,280
Total assets	資產總額			289,962
Segment liabilities	分部負債	56,124	3,064	59,188
Total liabilities	負債總額			59,188
Capital expenditure	資本支出	21,794	1,207	23,001
Depreciation	折舊	16,077	494	16,571
Amortisation	攤銷	4,750	1,973	6,723
Impairment charge	減值費用	35,000	—	35,000
Other non-cash expenses	其他非現金費用	38,041	—	38,041

## 3 Segment information (Continued)

## 3 分部資料 (續)

		2002 二零零二年		
		Services and design, integration and installation of digital broadcasting systems and development of related software and products HK\$'000 數碼廣播服務、 系統集成、研發、 裝設及相關軟件及 產品的開發 千港元	Provision of international financial market information and selective consumer data HK\$'000 提供國際 金融市場資訊 及精選 消費者數據服務 千港元	Total HK\$'000 總計 千港元
Turnover	營業額	50,270	14,778	65,048
Segment results	分部業績	(31,543)	(9,887)	(41,430)
Unallocated income	未分配收入			8,228
Operating loss	經營虧損			(33,202)
Finance costs	融資成本			(1,311)
Loss for the year	年內虧損			(34,513)
Minority interests	少數股東權益			2,741
Loss after minority interests	扣除少數股東權益後虧損			(31,772)
Preference dividends	優先股股息			(9,601)
Loss attributable to ordinary shareholders	普通股股東應佔虧損			(41,373)
Segment assets	分部資產	388,417	2,991	391,408
Unallocated assets	未分配資產			55,280
Total assets	資產總額			446,688
Segment liabilities	分部負債	97,735	11,707	109,442
Total liabilities	負債總額			109,442
Capital expenditure	資本支出	18,221	1,672	19,893
Depreciation	折舊	8,992	692	9,684
Amortisation	攤銷	6,608	2,544	9,152
Impairment charge	減值費用	–	7,800	7,800
Other non-cash expenses	其他非現金費用	2,567	2	2,569

**3 Segment information (Continued)****Secondary reporting format - geographical segments**

The Group's two business segments operate in three main geographical areas:

- (i) Mainland China - Services and design, integration and installation of digital broadcasting systems and development of related software and products;
- (ii) Hong Kong - Provision of international financial market information and selective consumer data; and
- (iii) Other Southeast Asian countries - Services and design, integration and installation of digital broadcasting systems and development of related software and products and provision of international financial market information and selective consumer data

There are no sales between geographical segments.

**3 分部資料 (續)****次要申報格式—按地區劃分**

本集團兩類業務於三個主要地區經營：

- (i) 中國內地—數碼廣播服務，系統集成、研發、裝設及相關軟件及產品的開發；
- (ii) 香港—提供國際金融市場資訊及精選消費者數據；及
- (iii) 其他東南亞國家—數碼廣播服務，系統集成、研發、裝設及相關軟件及產品的開發及提供國際金融市場資訊及精選消費者數據。

該等地區之間並無進行銷售往來。

		2002 二零零二年			
		Turnover HK\$'000 營業額 千港元	Segment results HK\$'000 分部業績 千港元	Total assets HK\$'000 資產總額 千港元	Capital expenditure HK\$'000 資本支出 千港元
Mainland China	中國內地	36,322	(95,864)	220,885	12,302
Hong Kong	香港	9,266	(3,276)	48,367	10,661
Other Southeast Asian countries	其他東南亞國家	4,291	(1,012)	430	38
		<u>49,879</u>	<u>(100,152)</u>	<u>269,682</u>	<u>23,001</u>
Unallocated costs	未分配成本		<u>(35,000)</u>		
Operating loss	經營虧損		<u>(135,152)</u>		
Unallocated assets	未分配資產			<u>20,280</u>	
Total assets	資產總額			<u>289,962</u>	

## 3 Segment information (Continued)

## 3 分部資料 (續)

		2001 二零零一年			
		Turnover HK\$'000 營業額 千港元	Segment results HK\$'000 分部業績 千港元	Total assets HK\$'000 資產總額 千港元	Capital expenditure HK\$'000 資本支出 千港元
Mainland China	中國內地	50,270	(31,543)	239,991	7,774
Hong Kong	香港	10,564	(8,957)	150,861	12,105
Other Southeast Asian countries	其他東南亞國家	4,214	(930)	556	14
		<u>65,048</u>	<u>(41,430)</u>	<u>391,408</u>	<u>19,893</u>
Unallocated income	未分配收入		<u>8,228</u>		
Operating loss	經營虧損		<u>(33,202)</u>		
Unallocated assets	未分配資產			<u>55,280</u>	
Total assets	總資產			<u>446,688</u>	

**4 Operating loss**

Operating loss is stated after crediting and charging the following:

**4 經營虧損**

經營虧損乃經計入及扣除以下項目後入帳：

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
<u>Crediting</u>	計入		
Other operating income including:	其他經營收益，包括：		
Compensation income (note (a))	賠償收入（附註（a））	-	11,912
Write-back of provision against doubtful debts	呆帳撥備回撥	474	8,228
Net gain on disposal of fixed assets	出售固定資產淨收益	155	-
<u>Charging</u>	扣除		
Cost of inventories sold	出售存貨成本	24,555	21,500
Cost of provision of financial and consumer data	提供金融市場資訊及消費者數據成本	3,953	3,774
Depreciation	折舊	16,571	9,684
Auditors' remuneration	核數師酬金	850	850
Staff costs (including directors' emoluments) (note 5)	員工成本（包括董事酬金）（附註5）	34,149	34,741
Operating lease rentals on land and buildings	土地及樓宇經營租賃租金	6,323	7,453
Other operating expenses including:	其他經營開支包括：		
Amortisation of	攤銷		
deferred development costs	遞延開發成本	3,082	2,967
goodwill	商譽	-	200
film rights	影片權益	3,641	5,985
Provision for impairment in investment securities (note 16)	證券投資撥備（附註16）	35,000	-
Provision against inventories	存貨撥備	3,623	950
Provisions against trade and other receivables	應收貿易款及其他應收款項撥備	1,308	736
Write-off of trade receivables (note 28(c))	應收貿易款撇銷	33,110	-
Impairment of goodwill	商譽減值	-	7,800
Net loss on disposal of fixed assets	出售固定資產淨虧損	-	504

(a) For the year ended 31st December 2001, the Group recognised a compensation income of HK\$11,912,000 details of which were disclosed in the 2001 Annual Report.

於二零零一年，本集團獲得賠償收入計11,912,000港元，此項已詳載於2001年年報內。

**5 Staff costs**

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
Wages and salaries	工資及薪金	43,599	43,774
Unutilised annual leave	未使用之年假撥備	717	–
Contributions to the defined contribution schemes	退休成本— 界定供款計劃	2,882	3,834
Termination benefits	離職福利	723	50
Less: costs capitalised	減：資本化之成本	(13,772)	(12,917)
		34,149	34,741

**5 員工成本****6 Finance costs**

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
Interest on secured bank loans	抵押銀行貸款利息	1,108	1,297
Finance lease expenses	融資租賃支出	56	14
		1,164	1,311

**6 融資成本****7 Taxation**

No provision for Hong Kong and overseas profits tax has been made in the accounts as the Group did not have any assessable profit for the year (2001: Nil).

The potential deferred tax asset of HK\$4,252,000 (2001: HK\$3,606,000) relating to tax losses available for carry-forward as at 31st December 2002 has not been recognised as the crystallisation of the asset in the foreseeable future is uncertain.

**7 稅項**

由於本集團年內並無任何應課稅溢利（二零零一年：無），故於帳目上未就香港及海外利得稅作出撥備。

並無確認於二零零二年十二月三十一日有關稅項虧損且可供結轉之潛在遞延稅項資產4,252,000港元（二零零一年：3,606,000港元），且不肯定該項資產於可預見未來會否變現。

**8 Preference dividends**

		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
The Company	本公司		
Dividends on 5% redeemable, convertible preference shares (note (a))	5%可贖回、可換股優先股之股息(附註(a))	277	3,789
DVN (Group) Limited, a wholly-owned subsidiary of the Company	天地數碼(集團)有限公司, 本公司之全資附屬公司		
Dividends on 5% exchangeable preference shares (note 25)	5%可交換股優先股之股息(附註25)	5,812	5,812
		6,089	9,601

(a) Pursuant to section 54 of the Companies Act 1981 of Bermuda (the "Act"), a company incorporated in Bermuda is not permitted to pay dividends while there are reasonable grounds for believing that the company is, or would after the payment be, unable to pay its liabilities as they become due; or 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 account. The preference share dividends accrued at a fixed rate of 5% per annum pursuant to the terms of the preference shares for the year ended 31st December 2002 amounted to HK\$277,000 (2001: HK\$3,789,000). The preference share dividends will only be paid upon fulfilment of the aforementioned conditions of the Act.

**9 Loss attributable to ordinary shareholders**

The loss attributable to ordinary shareholders is dealt with in the accounts of the Company to the extent of HK\$156,062,000 (2001: HK\$56,103,000).

**10 Loss per share**

The calculation of the basic loss per share is based on the Group's loss attributable to ordinary shareholders of HK\$142,299,000 (2001: HK\$41,373,000) and on the weighted average number of 368,522,092 (2001: 280,028,323) ordinary shares in issue during the year.

No diluted loss per share is shown for the two years ended 31st December 2002 and 2001 as the share options, convertible and exchangeable preference shares outstanding had an anti-dilutive effect on the basic loss per share for both years.

**8 優先股股息**

(a) 根據百慕達一九八一年百慕達公司法(「公司法」)第54條,於百慕達註冊成立之公司在下述情況下不將派發股息:如有足夠理由相信有關公司於派發股息後將會或可能未能償還到期債務,或有關公司資產之可變現值會因此低於其負債、已發行股本及股份溢價帳之總額。於截至二零零二年十二月三十一日止年度,根據優先股條款按固定年利率5%計算之優先股股息累計為277,000港元(二零零一年:3,789,000港元)。優先股股息僅在達成上述之公司法所規定情況下方予派付。

**9 普通股股東應佔虧損**

已計入本公司帳目中之普通股股東應佔虧損為156,062,000港元(二零零一年:56,103,000港元)。

**10 每股虧損**

每股基本虧損乃根據本集團普通股股東應佔虧損142,299,000港元(二零零一年:41,373,000港元)及年內已發行普通股之加權平均數(即368,522,092股)(二零零一年:280,028,323股)計算。

由於年內未行使之購股權及可換股優先股對每股基本虧損沒有攤薄作用,故未有列出截至二零零二年及二零零一年十二月三十一日止兩個年度之每股攤薄虧損。

**11 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:

		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Fees:	袍金：		
Independent non-executive directors	獨立非執行董事	72	144
Other emoluments:	其他酬金：		
Executive directors	執行董事		
Basic salaries, housing benefits, other allowances and benefits in kind	基本薪金、住房福利、 其他津貼及實物利益	3,780	4,054
Discretionary bonus	酌情花紅	-	130
Contributions to defined contribution Mandatory Provident Fund	定額供款強制性公積金供款	80	125
		<b>3,932</b>	<b>4,453</b>

During the year ended 31st December 2002, 6,000,000 (2001: Nil) share options were granted to certain directors of the Company under the Share Option Scheme approved by the shareholders at a Special General Meeting on 26th June 2002.

The emoluments of the directors fell within the following bands:

Emolument bands 酬金幅度		Number of directors 董事人數	
		2002 二零零二年	2001 二零零一年
Nil - HK\$1,000,000	零至1,000,000港元	7	7
HK\$3,000,001 - HK\$3,500,000	3,000,001 港元至3,500,000港元	1	1

During the year, no directors of the Company waived any emoluments. There was no arrangement under which a director waived or agreed to waive any remuneration.

No emoluments were paid by the Group to the directors as an inducements to join or upon joining the Group, or as compensation for loss of office.

**11 董事及高級管理人員酬金**

## (a) 董事酬金

年內本公司應向董事支付之酬金總額如下：

	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Fees:		
Independent non-executive directors	72	144
Other emoluments:		
Executive directors		
Basic salaries, housing benefits, other allowances and benefits in kind	3,780	4,054
Discretionary bonus	-	130
Contributions to defined contribution Mandatory Provident Fund	80	125
	<b>3,932</b>	<b>4,453</b>

於截至二零零二年十二月三十一日止年度，本公司根據股東於二零零二年六月二十六日召開之特別股東大會上通過之購股權計劃，向本公司若干董事授予6,000,000份購股權。(二零零一年：無)

董事酬金介乎下列幅度：

Emolument bands 酬金幅度		Number of directors 董事人數	
		2002 二零零二年	2001 二零零一年
Nil - HK\$1,000,000	零至1,000,000港元	7	7
HK\$3,000,001 - HK\$3,500,000	3,000,001 港元至3,500,000港元	1	1

於本年內，本公司各董事均無放棄任何酬金，亦無有關董事放棄或同意放棄任何酬金之安排。

本集團概無於董事加入本集團時向董事支付酬金作為其加入本集團之獎勵金或作為離職補償。



**11 Directors' and senior management's emoluments** (Continued)

## (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include one (2001: one) director, whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining four (2001: four) individuals during the year are as follows:

		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Basic salaries, other allowances and benefits in kind	基本薪金、其他津貼及實物利益	5,346	5,060
Discretionary bonus	酌情花紅	-	168
Contributions to defined contribution Mandatory Provident Fund	定額供款強制性公積金供款	166	206
		<b>5,512</b>	<b>5,434</b>

The emoluments fell within the following bands:

Emolument bands 酬金幅度		Number of individuals 人數	
		2002 二零零二年	2001 二零零一年
Nil - HK\$1,000,000	零至1,000,000港元	1	-
HK\$1,000,001 - HK\$1,500,000	1,000,001 港元至1,500,000港元	2	3
HK\$1,500,001 - HK\$2,000,000	1,500,001 港元至2,000,000港元	1	1

No emoluments were paid by the Group to the four (2001: four) individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

During the year ended 31st December 2002, an aggregate of 5,085,000 (2001: Nil) share options were granted to the highest paid, non-director employees.

**11 董事及高級管理人員酬金** (續)

## (b) 五位最高薪人士

年內本集團五位最高薪人士包括一位董事 (二零零一年：一位)，其酬金分析載於上文。年內應付予其餘四位 (二零零一年：四位) 人士之酬金如下：

	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Basic salaries, other allowances and benefits in kind	5,346	5,060
Discretionary bonus	-	168
Contributions to defined contribution Mandatory Provident Fund	166	206
	<b>5,512</b>	<b>5,434</b>

酬金介乎下列幅度：

	Number of individuals 人數	
	2002 二零零二年	2001 二零零一年
Nil - HK\$1,000,000	1	-
HK\$1,000,001 - HK\$1,500,000	2	3
HK\$1,500,001 - HK\$2,000,000	1	1

本集團概無於該四位人士 (二零零一年：四位) 支付酬金，作為其加入本集團時之獎勵金或離職補償。

截至二零零二年十二月三十一日止年度，合共向非董事之最高薪僱員授予5,085,000份購股權 (二零零一年：無)。

## 12 Fixed assets

## 12 固定資產

		Group 本集團						
		Network under construction HK\$'000 在建網絡 千港元	Leasehold improvements HK\$'000 租賃物業裝修 千港元	Network equipment and toolings HK\$'000 網絡設備及模具 千港元	Office equipment HK\$'000 辦公設備 千港元	Furniture and fixtures HK\$'000 傢俬及裝置 千港元	Motor vehicles HK\$'000 汽車 千港元	Total HK\$'000 總計 千港元
Cost:	成本：							
At 1st January 2002	於二零零二年一月一日	31,966	3,768	32,465	10,900	1,854	4,325	85,278
Additions	添置	2,566	408	16,947	962	590	1,299	22,772
Transfer	轉讓	(9,071)	–	9,071	–	–	–	–
Disposals	出售	(7,475)	(240)	(5,696)	(28)	–	(1,079)	(14,518)
At 31st December 2002	於二零零二年 十二月三十一日	17,986	3,936	52,787	11,834	2,444	4,545	93,532
Accumulated depreciation:	累計折舊：							
At 1st January 2002	於二零零二年一月一日	–	1,312	4,513	5,233	410	1,667	13,135
Charge for the year	本年度扣除	–	952	13,375	1,069	390	785	16,571
Disposals	出售	–	(240)	(659)	(10)	–	(338)	(1,247)
At 31st December 2002	於二零零二年 十二月三十一日	–	2,024	17,229	6,292	800	2,114	28,459
Net book value:	帳面淨值：							
At 31st December 2002	於二零零二年 十二月三十一日	17,986	1,912	35,558	5,542	1,644	2,431	65,073
At 31st December 2001	於二零零一年 十二月三十一日	31,966	2,456	27,952	5,667	1,444	2,658	72,143

## 12 Fixed assets (Continued)

## 12 固定資產 (續)

		Company 本公司		
		Office equipment HK\$'000 辦公設備 千港元	Network equipment HK\$'000 網絡設備 千港元	Total HK\$'000 總計 千港元
Cost :	成本 :			
At 1st January 2002	於二零零二年一月一日	33	1,789	1,822
Disposals	出售	-	(389)	(389)
At 31st December 2002	於二零零二年十二月三十一日	33	1,400	1,433
Accumulated depreciation:	累計折舊 :			
At 1st January 2002	於二零零二年一月一日	20	965	985
Charge for the year	本年度扣除	8	415	423
Disposals	出售	-	(267)	(267)
At 31st December 2002	於二零零二年十二月三十一日	28	1,113	1,141
Net book value:	帳面淨值 :			
At 31st December 2002	於二零零二年十二月三十一日	5	287	292
At 31st December 2001	於二零零一年十二月三十一日	13	824	837

## 13 Intangible assets

## 13 無形資產

		Group 本集團			
		Goodwill	Deferred development costs	Film rights	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		商譽	遞延開發成本	影片權益	總計
		千港元	千港元	千港元	千港元
Year ended	截至二零零二年				
31st December 2002	十二月三十一日止年度				
At 1st January 2002	於二零零二年一月一日	-	14,513	4,448	18,961
Intangibles recognised as an asset	確認為資產之無形資產	-	10,884	-	10,884
Transfer from long-term deposits	由長期按金轉撥	-	-	14,863	14,863
Amortisation charge	攤銷支出	-	(3,082)	(3,641)	(6,723)
Write-off	撇銷	-	(74)	-	(74)
At 31st December 2002	於二零零二年十二月三十一日	-	22,241	15,670	37,911
At 31st December 2002	於二零零二年十二月三十一日				
Cost	成本	95,905	35,727	32,773	164,405
Accumulated amortisation and impairment losses	累計攤銷及減值虧損	(95,905)	(13,486)	(17,103)	(126,494)
Net book value	帳面淨值	-	22,241	15,670	37,911
At 31st December 2001	於二零零一年十二月三十一日				
Cost	成本	95,905	24,917	17,910	138,732
Accumulated amortisation and impairment losses	累計攤銷及減值虧損	(95,905)	(10,404)	(13,462)	(119,771)
Net book value	帳面淨值	-	14,513	4,448	18,961

## 14 Investments in subsidiaries

## 14 於附屬公司之投資

		Company 本公司	
		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Unlisted investments, at cost	非上市股票投資，按原值計	67,732	67,742
Provision for impairment loss	減值撥備	(67,732)	(67,742)
Loan to a subsidiary	向一間附屬公司作出之貸款	25,284	25,284
Amounts due from subsidiaries	應收多間附屬公司款項	375,163	340,700
Amounts due to subsidiaries	應付多間附屬公司款項	(310)	(310)
Provision for amounts due from subsidiaries	應收附屬公司欠款撥備	(330,973)	(178,284)
		69,164	187,390

The balances with subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

附屬公司欠款結餘均為無抵押及免息，且並無固定還款期限。

Particulars of the principal subsidiaries are set out in note 32.

有關附屬公司之主要業務詳情載於附註32。

## 15 Long-term deposits

## 15 長期按金

		Group 本集團	
		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Deposits for the purchasing of film rights	購買影片權益之按金	37,425	35,228
Deposit in relation to film distribution rights	有關影片發行權之按金	10,000	10,000
Deposit for films library	影片庫之按金	-	17,060
		47,425	62,288

## 16 Investment securities

## 16 投資證券

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
Unlisted shares outside Hong Kong, at cost	非上市股本證券（香港以外地區），按原值計		
Ordinary shares	普通股	35,000	35,000
Preference shares	優先股	20,280	20,280
		55,280	55,280
Less : Provision for impairment loss	減：減值撥備	(35,000)	-
		20,280	55,280

As at 31st December 2002, the Group held 990 ordinary shares, representing approximately 9.9% equity interest in a company and 2,600,000 convertible preference shares of the investee company.

於二零零二年十二月三十一日，本集團持有990股普通股股份，乃一間公司股權之9.9%，並持有該公司之2,600,000股可換股優先股股份。

Particulars of the investee company are as follows:

被投資公司詳情如下：

Name 名稱	Place of incorporation 註冊地點	Nominal value of issued 已發行股份之面值		Principal activities 主要業務
		Ordinary shares 普通股	Preference shares 優先股	
Broad Communication Company Limited	British Virgin Islands ("BVI") 英屬處女群島 ("BVI")	US\$ 10,000 10,000美元	US\$ 2,600,000 2,600,000美元	Services and design, integration and installation of digital broadcasting equipment and sales of related products 數碼廣播服務， 系統集成、研發、 裝設及相關軟件 產品開發

The convertible non-voting preference shares are convertible into ordinary shares of the investee company at any time during the 2-year period commencing from 21st September 2001.

此可換股無投票權優先股可自二零零一年九月二十一日起計兩年內隨時轉換為被投資公司之普通股。

In the opinion of the directors, the Group does not have any significant influence over the investee company's operations.

依董事意見，本集團對被投資公司之經營並無任何重大影響。

## 17 Interest / investment in a jointly controlled entity

## 17 於一間共同控制實體之權益 / 投資

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
Share of net assets	應佔資產淨值	9,057	—

		Company 本公司	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
Unlisted investment outside Hong Kong, at cost	香港以外地區非上市投資，按原值計	14,200	—

Particulars of the jointly controlled entity are as follows:

該共同控制實體詳情如下：

Name 名稱	Business structure 業務架構	Place of operation and incorporation 註冊成立及 經營地點	Percentage 百分比		Profit sharing 溢利分成	Principal activities 主要業務
			Ownership interest 所有權權益	Voting power 投票權		
Jiangsu Hongtian Broad Communication Co., Ltd 江蘇宏天寬頻視訊有限公司	Corporate 法團	People's Republic of China (PRC) 中華人民共和國 (「中國」)	50%	50%	50%	Services and design, integration and installation of digital broadcasting equipment and sales of related products 數碼廣播服務， 系統集成、研發、 裝設及相關軟件 產品開發

**18 Inventories**

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
Raw materials	原材料	3,570	1,488
Finished goods	製成品	29,219	37,291
		32,789	38,779

At 31st December 2002, the carrying amount of inventories that are carried at net realisable value amounted to HK\$7,797,000 (2001: HK\$23,449,000)

**19 Trade receivables**

At 31st December 2002, the aging analysis of the trade receivables is as follows:

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
0 - 30 days	0至30天	2,737	19,925
31 - 60 days	31至60天	575	2
61 - 90 days	61至90天	-	202
Over 90 days (note 28(c))	超過90天 (附註28 (c))	21,243	36,454
		24,555	56,583

Credit period of 30 to 60 days is normally granted to customers except for sales of digital broadcasting systems and related software and products to an investee company and a jointly controlled entity details of which are set out in note 28 (c).

**18 存貨**

於二零零二年十二月三十一日，以可變現淨值列帳之存貨之帳面值合共7,797,000港元(二零零一年：23,449,000港元)。

**19 應收貿易款**

於二零零二年十二月三十一日，應收貿易款之帳齡分析如下：

除在附註28 (c)列出有關銷售數碼廣播系統及相關軟件及產品與一被投資公司及一間共同控制實體外，通常給予客戶30至60天之信貸期。



## 20 Trade payables

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
0 - 30 days	0至30天	2,366	1,872
31 - 60 days	31至60天	-	107
61 - 90 days	61至90天	48	176
Over 90 days	超過90天	17,321	17,979
		19,735	20,134

## 20 應付貿易帳款

## 21 Bank loans, secured

		Group 本集團	
		2002	2001
		HK\$'000	HK\$'000
		二零零二年	二零零一年
		千港元	千港元
Short term bank loans	短期銀行貸款	1,896	50,597

## 21 有抵押銀行貸款

At 31st December 2002, the Group's bank loans were secured by bank deposits amounting to US\$250,000 (equivalent to HK\$1,950,000 (2001: US\$6,542,000, equivalent to HK\$51,321,000).

於二零零二年十二月三十一日，本集團以銀行存款作抵押之銀行貸款合共為250,000美元（相當於1,950,000港元）（二零零一年：6,542,000美元，相當於51,321,000港元）。

## 22 Share capital

## 22 股本

		Authorised 法定股本			
		5 % redeemable preference shares 5 %可贖回優先股		Ordinary shares of HK\$0.10 each 面值港0.10港元普通股	
		Number of shares 股份數目	HK\$'000 千港元	Number of shares 股份數目	HK\$'000 千港元
At 1st January 2001	於二零零一年一月一日	83,250,000	124,875	716,750,000	1,075,125
Cancellation of share capital	註銷股本	–	–	(716,750,000)	(1,075,125)
Increase in authorised share capital	法定股本增加	–	–	800,000,000	80,000
At 31st December 2001	於二零零一年 十二月三十一日	83,250,000	124,875	800,000,000	80,000
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	83,250,000	124,875	800,000,000	80,000
		Issued and fully paid 已發行及已繳足			
		5 % redeemable preference shares 5 %可贖回優先股		Ordinary shares of HK\$0.10 each 面值0.10港元普通股	
		Number of shares 股份數目	HK\$'000 千港元	Number of shares 股份數目	HK\$'000 千港元
At 1st January 2001	於二零零一年一月一日	47,336,091	71,004	271,186,431	406,780
Issue of shares	發行股份	–	–	38,900,000	58,350
Conversion during the year	年內兌換	(220,000)	(330)	224,081	50
Capital reorganisation	資本重組	–	–	–	(434,429)
Exercise of share options	行使購股權	–	–	200,000	300
At 31st December 2001	於二零零一年 十二月三十一日	47,116,091	70,674	310,510,512	31,051
At 1st January 2002	於二零零二年一月一日	47,116,091	70,674	310,510,512	31,051
Issue of shares (note (a))	發行股份 (附註(a))	–	–	18,571,429	1,857
Conversion during the year (note (b))	年內兌換 (附註(b))	(46,699,829)	(70,050)	47,652,885	4,765
Redemption during the year (note (b))	年內贖回 (附註(b))	(416,262)	(624)	–	–
At 31st December 2002	於二零零二年 十二月三十一日	–	–	376,734,826	37,673

**22 Share capital (Continued)**

## (a) Ordinary shares

On 18th March 2002, Zoran Corporation subscribed for 18,571,429 new ordinary shares of HK\$0.10 each in the Company at HK\$2.10 per share. The net proceeds of approximately HK\$39 million received from the subscription are utilised as the general working capital of the Group. The excess of the net proceeds over the par value of the share issued was credited to the share premium account.

At 31st December 2002, 15,000,000 non-voting cumulative exchangeable preference shares of US\$1 each of DVN (Group) Limited held by a related company were exchangeable to approximately 24,786,780 ordinary shares of the Company, subject to adjustment, upon conversion. Details of these preference shares are set out in note 25.

## (b) Preference shares

On 29th January 2002, 46,699,829 preference shares were converted into 47,652,885 ordinary shares in the Company of HK\$0.10 each. The Company redeemed the remaining 416,262 preference shares at HK\$1.50 each on 4th February 2002.

**23 Share options**

Pursuant to a share option scheme of the Company adopted on 12th May 1999 (the "Old Scheme"), the board of directors of the Company may grant options to eligible employees of the Group, including executive directors, to subscribe for shares in the Company. The Old Scheme was terminated at a Special General Meeting held on 26th June 2002 ("SGM"). All options granted prior to the termination continue to be valid and exercisable except for 2,500,000 share options which was cancelled immediately prior to the adoption of a new share option scheme described below.

The Company has adopted a new share option scheme (the "New Scheme") at the SGM. Pursuant to the New Scheme, the Company may grant options to Qualified Persons as defined in the New Scheme.

The exercise in full of the share options, under the present capital structure of the Company, would result in the issue of an additional 22,775,000 (2001: 21,034,000) ordinary shares.

Details of options granted under both the Old Scheme and New Scheme are described below:

**22 股本 (續)**

## (a) 普通股

於二零零二年三月十八日，Zoran Corporation以每股2.10港元之價格認購本公司18,571,429股每股面值0.10港元之新之普通股。認購所得約3,900萬港元之淨收益用作本集團一般營運資金。超過已發行股份面值之款項計入股份溢價帳。

於二零零二年十二月三十一日由一關聯公司持有15,000,000股每股面值美金一元之天地數碼(集團)有限公司優先股，約能轉換為24,786,780本公司之普通股(兌換率可予調整)。有關上述之優先股詳見附註25。

## (b) 優先股

於二零零二年一月二十九日，共46,699,829股優先股兌換為本公司47,652,885股每股面值0.10港元之普通股。本公司於二零零二年二月四日以每股1.50港元之價格贖回剩餘之416,262股優先股。

**23 購股權**

根據本公司於一九九九年五月十二日採納之購股權計劃(「舊計劃」)，本公司董事會可向本集團之合資格僱員(包括執行董事)授出可認購本公司股份之購股權。舊計劃已於二零零二年六月二十六日召開之特別股東大會中被終止。除於終止前被註銷之可認購本公司2,500,000股購股權外，終止前所授出之所有購股權均繼續合法有效。

本公司並於特別股東大會上採納新購股權計劃(「新計劃」)。根據新計劃，本公司可將購股權授予新計劃中所限定之合資格人士。

根據本公司現行股本架構，已授出之購股權將導致額外發行22,775,000股(2001: 21,034,000股)普通股。

根據舊計劃及新計劃已授出之購股權詳情如下：

## 23 Share options (Continued)

## 23 購股權 (續)

Date of share options granted 購股權授出日期	Number of shares options outstanding as at 1st January 2002 於二零零二年一月一日尚未使之購股權數目	Number of share options granted during the year 年內授出之購股權數目	Number of share options lapsed/cancelled during the year 年內失效/註銷之尚購股權數目	Number of share options outstanding as at 31st December 2002 於二零零二年十二月三十一日之尚未行使之購股權數目	Exercise period 行使期	Exercise price per share 每股行使價格 HK\$ 港元
10th September 1999 一九九九年九月十日	10,334,000	-	(10,334,000)	-	1/1/2000 - 31/12/2002	2.25
6th March 2000 二零零零年三月六日	2,500,000	-	(2,500,000)	-	7/3/2000 - 6/3/2003	9.89
1st September 2000 二零零零年九月一日	2,300,000	-	-	2,300,000	1/1/2001 - 31/12/2003	2.62
2nd November 2000 二零零零年十一月二日	5,900,000	-	-	5,900,000	1/1/2001 - 31/12/2003	1.50
23rd July 2002 二零零二年七月二十三日	-	14,575,000	-	14,575,000	24/7/2002 - 23/7/2005	1.47

## 24 Reserves

## 24 儲備

		Group 本集團				
		Share premium HK\$'000 股份溢價 千港元	Contributed surplus HK\$'000 實繳盈餘 千港元	Exchange reserve HK\$'000 匯兌儲備 千港元	Accumulated losses HK\$'000 累計虧損 千港元	Total HK\$'000 總額 千港元
At 1st January 2001, as previously reported	於二零零一年一月一日 如前呈報	225,439	86,726	-	(608,481)	(296,316)
Effect of adopting SSAP 29	採納會計準則29條 產生之影響	-	-	-	(5,051)	(5,051)
		225,439	86,726	-	(613,532)	(301,367)
As restated	重新列帳					
Premium on issue of ordinary shares	發行普通股溢價	19,450	-	-	-	19,450
Capital reorganisation	資本重組	(245,039)	135,396	-	544,072	434,429
Exercise of share options	行使購股權	150	-	-	-	150
Conversion of preference shares	優先股兌換	280	-	-	-	280
Exchange difference	匯兌差額	-	-	899	-	899
Loss for the year	年內虧損	-	-	-	(41,373)	(41,373)
At 31st December 2001	於二零零一年 十二月三十一日	280	222,122	899	(110,833)	112,468
At 1st January 2002	於二零零二年一月一日	280	222,122	899	(110,833)	112,468
Issue of ordinary shares	發行普通股	37,143	-	-	-	37,143
Share issue expenses	股份發行費用	(585)	-	-	-	(585)
Conversion of preference shares	優先股兌換	65,285	-	-	-	65,285
Exchange difference	匯兌差額	-	-	(1,021)	-	(1,021)
Loss for the year	年內虧損	-	-	-	(142,299)	(142,299)
At 31st December 2002	於二零零二年 十二月三十一日	102,123	222,122	(122)	(253,132)	70,991
At 31st December 2002	於二零零二年 十二月三十一日					
Reserves/(deficit) are retained by:	保留儲備/(虧絀):					
Company and subsidiaries	本公司及附屬公司	102,123	222,122	(122)	(252,295)	71,828
Jointly controlled entity	共同控制實體	-	-	-	(837)	(837)
		102,123	222,122	(122)	(253,132)	70,991
At 31st December 2001	於二零零一年 十二月三十一日					
Reserves are retained by:	保留儲備/(虧絀):					
Company and subsidiaries	本公司及附屬公司	280	222,122	899	(110,833)	112,468
Jointly controlled entity	共同控制實體	-	-	-	-	-
		280	222,122	899	(110,833)	112,468

## 24 Reserves (Continued)

## 24 儲備 (續)

		Company 本公司			
		Share premium HK\$'000 股份溢價 千港元	Contributed surplus HK\$'000 實繳盈餘 千港元	Accumulated losses HK\$'000 累計虧損 千港元	Total HK\$'000 總計 千港元
At 1st January 2001	於二零零一年一月一日	225,439	17,390	(540,547)	(297,718)
Issue of ordinary shares	發行普通股	19,450	–	–	19,450
Capital reorganisation	資本重組	(245,039)	135,396	544,072	434,429
Exercise of share options	行使購股權	150	–	–	150
Conversion of preference shares	優先股兌換	280	–	–	280
Loss for the year	年內虧損	–	–	(56,103)	(56,103)
At 31st December 2001	於二零零一年 十二月三十一日	280	152,786	(52,578)	100,488
At 1st January 2002	於二零零二年一月一日	280	152,786	(52,578)	100,488
Issue of ordinary shares	發行普通股	37,143	–	–	37,143
Share issue expenses	股份發行費用	(585)	–	–	(585)
Conversion of preference shares	優先股兌換	65,285	–	–	65,285
Loss for the year	年內虧損	–	–	(156,062)	(156,062)
At 31st December 2002	於二零零二年 十二月三十一日	102,123	152,786	(208,640)	46,269

The contribution surplus of the Company and of the Group arose from a scheme of arrangement that took place on 31st October 1989. Under the Companies Act 1981 of Bermuda (as amended), the Company's contributed surplus may be distributed to shareholders under certain circumstances as set out in note 8 (a).

本公司及本集團之實繳盈餘乃由於一九八九年十月三十一日生效之協議計劃而產生。根據百慕達一九八一年公司法(修訂版)，本公司之實繳盈餘可根據附註8(a)所載情況下分派予股東。

## 25 Minority interests

Included in minority interests is US\$15,000,000 (equivalent to HK\$116,250,000) preference shares issued by DVN (Group) Limited, a wholly-owned subsidiary of the Company. The preference shareholder has the right at any time starting from 1st July 2000 to exchange all (but not part) of its preference shares into ordinary shares of the Company at the exchange price which has been adjusted from HK\$4.80 per share to HK\$4.69 per share, pursuant to the announcement dated 10th October 2001. The board of directors of the Company has the right, at its discretion, to require the compulsory exchange of the preference shares at the exchange price at any time from 1st July 2001, provided that the average of the closing market prices of the Company's ordinary shares for the 20 trading days ending on the trading day immediately the date of giving notice of such compulsory exchange is not less than HK\$10.

For the year ended 31st December 2002, preference shares dividend payable was accrued at HK38.75cents (2001:HK38.75cents) per share totaling HK\$5,812,000 (2001: HK\$5,812,000).

## 25 少數股東權益

包括在少數股東權益中有15,000,000美元(相等於116,250,000港元)之由本公司全資附屬公司，天地數碼(集團)有限公司，所發行之優先股在二零零零年七月一日後，優先股股東有權把全數優先股交換本公司之普通股股份(根據二零零一年十月十日公佈之公告，可交換優先股之兌換價已自每股4.8港元調整至每股4.69港元)。同時在二零零零年七月一日後，如本公司之普通股連續二十天平均收市價不低於10港元及立即提出申請，本公司之董事有權隨時要求強制交換上述之優先股。

於二零零二年十二月三十一日，應付優先股股息以每股38.75港仙(2001:38.75港仙)計提總數為5,812,000港元(2001:5,812,000港元)。

**26 Notes to the consolidated cash flow statement**

(a) Reconciliation of operating loss to net cash outflow from operations

**26 綜合現金流量表附註**

(a) 經營虧損與經營業務之現金流出淨額對帳

		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 (Restated) 二零零一年 千港元 (經重列)
Operating loss	經營虧損	(135,152)	(33,202)
Interest income	利息收入	(623)	(2,527)
Depreciation	折舊	16,571	9,684
Amortisation of intangibles	無形資產攤銷	6,723	9,152
Impairment of goodwill	商譽減值	-	7,800
Impairment of investments	投資減值	35,000	-
Unrealised profit	未變現溢利	4,382	-
(Gain)/loss on disposal of fixed assets	出售固定資產之(收益)/虧損	(155)	504
Write-off of deferred development costs	遞延開發成本撇銷	74	184
Exchange differences	匯兌差額	(1,097)	505
Operating loss before working capital change	營運資金變動前之經營虧損	(74,277)	(7,900)
Decrease/(increase) in inventories	存貨減少/(增加)	7,143	(27,869)
Decrease/(increase) in trade receivables, prepayments, deposits and other receivables	應收貿易款、預付款、按金及 其他應收款之減少/(增加)	38,340	(16,491)
Increase in trade payables, accruals and other payables	應付貿易款、應計負債及 其它應付款增加	9,251	17,728
Net cash outflow from operations	經營活動產生之現金流出淨額	(19,543)	(34,532)

**26 Notes to the consolidated cash flow statement** (Continued)

## (b) Analysis of changes in financing during the year

		Share capital and share premium HK\$'000 股本及股本溢價 千港元	Minority interests HK\$'000 少數股東權益 千港元	Advances to investee company HK\$'000 被投資公司預付款項 千港元	Balances with related companies / a former intermediate holding company and fellow subsidiaries HK\$'000 與關連公司／原中間控股公司及同系附屬公司之結餘 千港元	Pledged deposits HK\$'000 已抵押銀行存款 千港元	Bank loans HK\$'000 銀行貸款 千港元	Provision Preference dividends payable HK\$'000 應付優先股股息 千港元
At 1st January 2001	於二零零一年一月一日	703,223	125,794	(20,000)	5,626	(6,337)	6,075	23,781
Net cash inflow/(outflow)	現金流入／(流出)淨額	78,250	-	-	(7,884)	(44,984)	44,522	(11,697)
Share of loss	分佔虧損	-	(2,741)	-	-	-	-	-
Conversion of preference shares	兌換優先股	-	-	20,000	-	-	-	-
Preference dividends payable	應付優先股股息	-	-	-	-	-	-	9,601
Capital reorganisation	資本重組	(679,468)	-	-	-	-	-	-
At 31st December 2001	於二零零一年十二月三十一日	102,005	123,053	-	(2,258)	(51,321)	50,597	21,685
At 1st January 2002	於二零零二年一月一日	102,005	123,053	-	(2,258)	(51,321)	50,597	21,685
Net cash inflow/(outflow)	現金流入／(流出)淨額	38,358	-	-	1,365	49,371	(48,701)	(17,460)
Share of loss	分佔虧損	-	(943)	-	-	-	-	-
Preference dividends payable	應付優先股股息	-	-	-	-	-	-	6,089
Redemption of preference shares payable	贖回優先股應付款	(567)	-	-	-	-	-	-
At 31st December 2002	於二零零二年十二月三十一日	139,796	122,110	-	(893)	(1,950)	1,896	10,314

## (c) Major non-cash transactions

(i) During the year, the Group has transferred inventory to and from fixed assets in the amount of HK\$10,655,000 and HK\$12,783,000 respectively.

(d) Includes in bank balances and cash of the Group is HK\$11,562,000 (2001: HK\$6,548,000) which represented bank balances denominated in Renminbi and placed with banks in the PRC. Renminbi is not a freely convertible currency.

**26 綜合現金流量表附註** (續)

## (b) 本年度融資變動分析表

## (c) 主要非現金交易

(i) 年內，本集團將一批數額達10,655,000港元之存貨轉入固定資產，並將一批數額達12,783,000港元之固定資產轉入存貨。

(d) 在本集團現金及銀行結餘中包括一畢為數11,562,000港元(2001: 6,548,000港元)之款項，該畢款項以人民幣為單位存放於中國境內銀行。人民幣乃不能自由兌換之貨幣。



**27 Commitments**

## (a) Commitments under operating leases

At 31st December 2002, the Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings 土地及樓宇	
	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Not later than one year 一年以內	2,289	2,847
Later than one year and not later than five years 一年以後，五年以內	478	1,044
	<b>2,767</b>	<b>3,891</b>

The Company did not have any commitments under operating lease at 31st December 2001 and 2002.

## (b) Financial commitments

At 31st December 2002, the Group and the Company had financial commitments in respect of registered capital contributions to two (2001: two) subsidiaries and one (2001: nil) jointly controlled entity in the PRC as described below:

		Group 本集團		Company 本公司	
		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Subsidiaries	附屬公司	11,830	10,830	-	-
Jointly controlled entity	共同控制實體	28,436	-	28,436	-
		<b>40,266</b>	<b>10,830</b>	<b>28,436</b>	<b>-</b>

Included in the related capital contributions, the amounts paid before balance sheet date but the capital verification process has not been completed are as follows:

		Group 本集團		Company 本公司	
		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Subsidiaries	附屬公司	6,889	5,039	-	-
Jointly controlled entity	共同控制實體	-	-	-	-
		<b>6,889</b>	<b>5,039</b>	<b>-</b>	<b>-</b>

**27 承擔**

## (a) 經營租約承擔

於二零零二年十二月三十一日，本集團就下列不可撤銷經營租約日後須支付之最低租金合計如下：

	Land and buildings 土地及樓宇	
	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Not later than one year 一年以內	2,289	2,847
Later than one year and not later than five years 一年以後，五年以內	478	1,044
	<b>2,767</b>	<b>3,891</b>

本公司於二零零一年十二月三十一日及二零零二年十二月三十一日均無作出任何經營租約承擔。

## (b) 財務承擔

於二零零二年十二月三十一日，本集團及本公司須就於中國投資兩間附屬公司及一間共同控制實體之財務承擔如下：

		Group 本集團		Company 本公司	
		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Subsidiaries	附屬公司	11,830	10,830	-	-
Jointly controlled entity	共同控制實體	28,436	-	28,436	-
		<b>40,266</b>	<b>10,830</b>	<b>28,436</b>	<b>-</b>

於結算日前，本集團已支付作為該等公司之註冊資本，唯有關驗資程序尚未完成的金額，詳情如下：

		Group 本集團		Company 本公司	
		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Subsidiaries	附屬公司	6,889	5,039	-	-
Jointly controlled entity	共同控制實體	-	-	-	-
		<b>6,889</b>	<b>5,039</b>	<b>-</b>	<b>-</b>

**27 Commitments** (Continued)

## (c) Capital commitments

As 31st December 2002, the Group had capital commitments in respect of the purchase of digital broadcasting equipment and fixed assets as follows:

		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Contracted but not provided for	已訂約但未撥備	-	1,306
Authorised but not contracted for	已授權但未訂約	-	-
		-	1,306

The Company had no significant capital commitments at 31st December 2001 and 2002.

**28 Related party transactions**

(a) During the year, the Group has entered into the following related party transactions in addition to those disclosed elsewhere in these accounts:

		2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Sales of digital broadcasting equipment and related products to a jointly controlled entity (note (i))	向共同控制實體出售數碼廣播設備及相關產品 (附註 (i))	14,252	-
Preference dividend paid to a related person (note (ii))	支付予有關連人士之優先股息 (附註 (ii))	747	-
Compensation income from a former intermediate holding company	原中間控股公司之賠償金收入	-	11,912
Preference dividend paid and payable to a related company / a former fellow subsidiary	支付或應付予原同系附屬公司之優先股股息	5,812	5,812
Interest income from loan to an investee company	被投資公司貸款利息收入	-	937
Sales of digital broadcasting equipment and related products to an investee company	向被投資公司出售數碼廣播設備及相關產品	-	39,465

(i) During the year ended 31st December 2002, the Group sold digital broadcasting systems and related products to a jointly controlled entity amounting to HK\$14,252,000. The price and conditions in relation to the sales were made under the same terms as it trades with other non-related customers.

(ii) During the year ended 31st December 2002, the Company paid preference dividend amounting to HKD747,000 to Ms Chan Yat Kwan, the spouse of Mr. Ko.

**27 承擔 (續)**

## (c) 資本承擔

本集團於二零零二年十二月三十一日就購買廣播設備及固定資產之資本承擔如下：

	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Contracted but not provided for	-	1,306
Authorised but not contracted for	-	-
	-	1,306

本公司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並無重大資本承擔。

**28 有關連人士交易**

(a) 年內，除本帳目其他處所作披露之外，本集團尚進行了訂立下列有關連人士交易：

	2002 HK\$'000 二零零二年 千港元	2001 HK\$'000 二零零一年 千港元
Sales of digital broadcasting equipment and related products to a jointly controlled entity (note (i))	14,252	-
Preference dividend paid to a related person (note (ii))	747	-
Compensation income from a former intermediate holding company	-	11,912
Preference dividend paid and payable to a related company / a former fellow subsidiary	5,812	5,812
Interest income from loan to an investee company	-	937
Sales of digital broadcasting equipment and related products to an investee company	-	39,465

(i) 截至二零零二年十二月三十一日止年度內，本集團向共同控制實體出售數碼廣播設備及相關產品達 14,252,000 港元。有關出售之價格及條件與其他非關連客戶進行交易之條款相同。

(ii) 截至二零零二年十二月三十一日止年度內，本公司支付予高先生配偶陳逸君女士之優先股股息達 747,000 港元。

- (b) The amount due to related companies are unsecured, interest free and repayable on demand.
- (c) Included in trade receivable of the Group are an amount due from a jointly controlled entity of HK\$1,918,000 and an amount due from an investee company of HK\$48,111,000 against which a write-off of HK\$33,110,000 has been made.

The amount is unsecured, interest-free and payable in accordance with the terms set out in the agreements.

## 29 Subsequent events

- (a) On 13th January 2003, a wholly-owned subsidiary of the Company, DVN (Group) Limited and 福建恒達投資有限公司, an independent third party company incorporated in the PRC, entered into a joint venture agreement ("JV Agreement") to establish a joint venture ("JV") with registered capital of RMB31 million (approximately HK\$29.4 million) and the Group holds 40% interest and profit sharing. The Group will contribute RMB12.4 million (approximately HK\$11.8 million) into the JV once the JV has been incorporated and registered in the PRC. The JV will focus on developing digital broadcasting and related business in the PRC, its final establishment is subject to ultimate negotiation of the commercial arrangements.
- (b) On 27th March 2003, Digital Video Networks Company Limited ("DVN Suzhou"), a wholly-owned subsidiary of the Company, obtained a bank loan of RMB40 million from a bank in the PRC guaranteed by 成都前鋒電子股份有限公司("成都前鋒"), an independent third party company incorporated in the PRC and listed on the Shanghai Stock Exchange. The loan is interest bearing at 5.5755% per annum and repayable on 25th February 2004 with option to renew. The proceeds of the loan are intended to be utilized for the Group's general working capital purposes. Pursuant to a contract entered into between DVN Suzhou and 成都前鋒, DVN Suzhou pledged the digital broadcasting system located at Suzhou as the security for the guarantee provided by 成都前鋒.
- (c) On 1st April 2003, DVN Suzhou entered into a contract with 四川新泰克數字設備有限責任公司("四川新泰克"), an independent third party company incorporated in the PRC, for the acquisition of technical know-how to be developed by 四川新泰克. Pursuant to the contract, DVN Suzhou paid a deposit of RMB20 million which shall be fully refunded if 四川新泰克 is unable to complete the development before 31st January 2004. If the development work is completed before the due date subject to the satisfactory acceptance of DVN Suzhou, DVN Suzhou shall pay a consideration of RMB18 million, 四川新泰克 shall refund the excess of the deposit over the consideration, amounting to RMB2 million, to DVN Suzhou.

- (b) 與關連公司之結餘為無抵押、免息及須於催繳時償還。

- (c) 在本集團應收貿易款中包括一應收共同控制實體公司之貿易款及一畢已作出33,110,000港元撥備之48,110,000港元之應收一被投資公司貿易款。

上述之餘額均為無抵押、免息及根據合約條款歸還。

## 29 結算日後事項

- (a) 於二零零三年一月十三日，本公司全資附屬公司天地數碼(集團)有限公司，及於中國註冊成立的獨立第三方公司福建恒達投資有限公司訂立合營公司協議成立合資公司，註冊資本為3,100萬元人民幣(約為2,940萬港元)，本集團分佔40%之權益及溢利。一旦合資公司在中國註冊成立，本集團將為合資公司提供1,240萬元人民幣(約為1,180萬港元)。該合資企業將致力於在中國開發數碼廣播及有關業務，其最終成立須待商業安排之最終協商方可作實。
- (b) 於二零零三年三月二十七日，本公司之全資附屬公司天柏寬帶網絡科技(蘇州)有限公司(「天地數碼蘇州」)，獲得由於中國註冊成立及在上海證券交易所上市的獨立第三方公司成都前鋒電子股份有限公司(「成都前鋒」)擔保，中國的銀行提供的貸款為4,000萬元人民幣。每年貸款利率為5.5755%，於二零零四年二月二十五日償還，可選擇延續。貸款所得款項計劃用於本集團的一般營運資金。根據天地數碼蘇州與成都前鋒訂立之一份合約，天地數碼蘇州抵押位於蘇州之數碼廣播系統作為成都前鋒提供之擔保的保證。
- (c) 於二零零三年四月一日，天地數碼蘇州與於中國註冊成立的獨立第三方公司四川新泰克數字設備有限責任公司(「四川新泰克」)訂立合約，以1,800萬元人民幣之代價收購技術技能開發。根據該合約，天地數碼蘇州向四川新泰克支付2,000萬元按金，如四川新泰克無法於二零零四年一月三十一日前完成該開發，則須悉數退還按金。待開發工作完成及天地數碼蘇州滿意接收後，四川新泰克須退還超出代價的按金200萬元人民幣予天地數碼蘇州。

(d) On 23rd April 2003, DVN Suzhou entered into an operation management and assets trusteeship agreement with 寬頻視訊有限公司 ("BCC"), a subsidiary of an investee company of the Group incorporated in the PRC, and 首創資產管理有限公司 ("首創"), an independent third party company incorporated in the PRC. Pursuant to the agreement, DVN Suzhou shall manage on trust the operations of BCC's digital broadcasting business and the related assets for a period of ten years commencing on 1st May 2003. BCC shall pay an annual trustee fee of RMB300,000 to DVN Suzhou. 首創, as the consultant, shall govern the proper execution of the agreement and provide the necessary consultancy services. A consultancy fee of RMB300,000 shall be payable to 首創 and shall be borne equally by DVN Suzhou and BCC.

(d) 於二零零三年四月二十三日，天地數碼蘇州與本集團一間被投資者公司於中國註冊成立之附屬公司寬頻視訊有限公司（「BCC」）及於中國註冊成立之獨立第三方公司首創資產管理有限公司（「首創」）訂立營運管理及資產託管協議。根據該協議，天地數碼蘇州須自二零零三年五月一日起代為管理BCC數碼廣播業務之營運及相關資產，為期十年。BCC每年須向天地數碼蘇州支付30萬元人民幣託管費。首創作為顧問須洽適當執行該協議並提供必要的顧問服務。顧問費為30萬元人民幣，由天地數碼蘇州與BCC平均分攤。

### 30 Intermediate and ultimate holding companies

As at 31st December 2001, the directors regarded Universal Appliances Limited ("UAL"), a company incorporated in Hong Kong, as being an intermediate holding company. The ultimate holding company of the Company was Kwan Wing Holdings Limited ("Kwan Wing").

During the year ended 31st December 2002, UAL became a wholly-owned subsidiary of UHL, a company incorporated in the Cayman Islands and listed on the The Stock Exchange of Hong Kong Limited. Mr. Lui Pan, Terry, a director of the Company, has tendered his resignation as a director of UHL with effect from 13th December 2002. Upon Mr. Lui's resignation, UHL no longer has the majority control over the board of directors of the Company. Hence, UHL and Kwan Wing ceased to be the intermediate and ultimate holding company of the Company since then. The directors consider that the Company does not have any holding company.

### 31 Approval of accounts

The accounts were approved by the board of directors on 25th April 2003.

### 30 中間控股公司及最終控股公司

於至二零零一年十二月三十一日止，董事會認為於香港註冊成立之友利電訊工業有限公司（「友利電訊」）為本公司之中間控股公司，而最終控股公司則為Kwan Wing Holdings Limited（「Kwan Wing」）。

年內，友利電訊變成友利控股有限公司（「UHL」）（一家於開曼群島成立並在香港上市之公司）。自二零零二年十二月十三日開始起本公司董事呂品先生辭去UHL董事一職，自呂先生辭任後，UHL對本公司董事會不再擁有大多數控制權。因此，自該日起，UHL及Kwan Wing不再是本公司之中間控股公司或最終控股公司。董事會認為本公司無任何控股公司。

### 31 帳目批准

該等帳目已於二零零三年四月二十五日獲董事會批准。

**32 Particulars of principal subsidiaries**

The table below lists out the subsidiaries of the Company which, in the opinion of the directors, principally affected the results of the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

Name 名稱	Place of incorporation and kind of legal entity for subsidiaries in the PRC 註冊地點及 於中國附屬 公司之法定地位	Nominal value of issued ordinary share/ preference share/ registered capital 已發行普通股/ 優先股/註冊股本面值	Interest held 持有比例	Principal activities and place of operation 主要業務及經營地點
DVN (Group) Limited 天地數碼(集團)有限公司	BVI 英屬處女群島	US\$10 ordinary US\$15,000,000 preference 10美元之普通股 15,000,000美元之 優先股	* 100%	Investment holding 投資控股
DVN (Management) Limited 天地數碼(管理)有限公司	Hong Kong 香港	HK\$2 ordinary 2港元之普通股	* 100%	Provision of administrative services in Hong Kong 於香港提供行政服務
Dynamic Network Limited	BVI 英屬處女群島	US\$1 ordinary 1美元之普通股	* 100%	Investment holding 投資控股
DVN Technology Limited 天地數碼科技有限公司	Hong Kong 香港	HK\$2 ordinary 2港元之普通股	* 100%	Services and design, integration and installation of digital broadcasting system and development of related software and products in Hong Kong and Southeast Asian countries 於香港及東南亞國家進行 數碼廣播服務、集成、研發、 裝設及相關軟件及產品的開發
Cyber Cinema Technology Company Limited 天地數碼技術有限公司	Hong Kong 香港	HK\$2 ordinary 2港元之普通股	100%	Investment holding 投資控股
Campus.Net Technology Company Limited 天地三辰技術有限公司	Hong Kong 香港	HK\$2 ordinary 2港元之普通股	100%	Investment holding 投資控股
Whizz Kid Limited	BVI 英屬處女群島	US\$1 ordinary 1美元之普通股	100%	Investment holding 投資控股

**32 主要附屬公司詳情**

董事會認為，下表列出者均為對本年度業績構成主要影響或佔本集團大部份淨資產之本公司附屬公司。為避免資料過於冗長，董事會認為無需列出其他附屬公司之詳情。

## 32 Particulars of principal subsidiaries (Continued)

## 32 主要附屬公司詳情 (續)

Name 名稱	Place of incorporation and kind of legal entity for subsidiaries in the PRC 註冊地點及 於中國附屬 公司之法定地位	Nominal value of issued ordinary share/ preference share/ registered capital 已發行普通股/ 優先股/註冊資本面值	Interest held 持有比例	Principal activities and place of operation 主要業務及經營地點
DVB Technology (Suzhou) Company Limited 天地數碼技術(蘇州) 有限公司	People's Republic of China ("PRC"), equity joint venture 中華人民共和國 (「中國」), 合營合資公司	RMB100,000,000 100,000,000元 人民幣 註冊資本	70%	Trading of digital broadcasting equipment and related products in the PRC 於中國之數碼廣播設備相關 產品之交易
DVN Technology (Shenzhen) Co. Limited 天地數碼科技(深圳) 有限公司	PRC, wholly-owned foreign investment enterprise 中國, 外商獨資企業	HK\$6,000,000 6,000,000港元 註冊資本	100%	Development of hardware and software in relation to digital broadcasting in the PRC 於中國之數碼廣播相關硬件及 軟件開發
Digital Video Networks Company Limited 天柏寬帶網絡科技 (蘇州) 有限公司	PRC, wholly-owned foreign investment enterprise 中國, 外商獨資企業	US\$8,000,000 8,000,000美元 註冊資本	100%	Services and design, integration and installation of digital broadcasting system and development of related software and products in the PRC 於中國進行數碼廣播服務, 系統 集成、研發、裝設及相關軟件及 產品的開發
Telequote Data International Limited 電資訊國際有限公司	Hong Kong 香港	HK\$10,000 Ordinary 10,000港元之普通股	100%	Provision of international financial market information and selective consumer data in Hong Kong 於香港提供國際金融市場 資訊及精選消費者數據服務
Telequote Network (Singapore) Pte. Limited	Singapore 新加坡	SGD2 2新加坡元 之普通股	100%	Provision of international financial market information and selective consumer data in Singapore 於新加坡提供國際金融市場 資訊及精選消費者數據
Show Case International Limited	BVI 英屬處女群島	US\$1 ordinary 1 美元之普通股	100%	Holding of film rights in the PRC 於中國持有影片權
Victory Beat Limited	BVI 英屬處女群島	US\$1 ordinary 1 美元之普通股	100%	Investment holding 投資控股

\* Shares held directly by the Company.

\* 由本公司直接持有之股份