

財務報表附註

Notes on the Financial Statements

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策

(a) 遵例聲明

本財務報表已按照香港會計師公會頒佈所有適用的《會計實務準則》及解釋、香港公認會計原則及香港《公司條例》之披露規定而編製。本財務報表同時符合適用的上市規則披露規定。本集團採用的主要會計政策之概要載列如下。

(b) 財務報表的編製基準

除投資物業按重估值入賬(見下文所載之會計政策)外，本財務報表是以歷史成本作為編製基準。

(c) 附屬公司

附屬公司是指一家由本公司控制的企業。本公司有權直接或間接監控該企業之財務及經營政策，並藉此從其業務中取得利益，均視為受本公司控制。

本集團於附屬公司的投資均在綜合財務報表中綜合計算。

本集團內部往來的餘額和本集團內部交易及其產生的任何未變現溢利，均在編製綜合財務報表時全數抵銷。本集團內部交易所產生的未變現虧損的抵銷方法與未變現溢利相同，但抵銷只限於沒有證據顯示出現減值情況。

本公司資產負債表所示於附屬公司之投資，是按成本減去任何減值虧損(見附註1(i))後入賬。

1. Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Statements of Standard Accounting Practice and Interpretations issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Listing Rules. A summary of the significant accounting policies adopted by the Group is set out below.

(b) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is historical cost modified by the revaluation of investment properties as explained in the accounting policies set out below.

(c) Subsidiaries

A subsidiary is an enterprise controlled by the Company. Control exists when the Company has a power, directly or indirectly, to govern the financial and operating policies of the enterprise so as to obtain benefits from its activities.

An investment in a subsidiary is consolidated into the consolidated financial statements.

Intra-group balances and transactions, and any unrealised profits arising from intra-group transactions, are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

In the Company's balance sheet, an investment in a subsidiary is stated at cost less any impairment losses (see note 1(i)).

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(d) 聯營公司

聯營公司是指本集團可以對其管理層發揮重大影響力的實體，包括參與其財務及經營決策，但不是控制或共同控制其管理層。

於聯營公司之投資是按權益法記入綜合財務報表，並且先以成本入賬，然後就本集團佔該聯營公司資產淨值在收購後的變動作出調整。綜合損益表反映年內本集團所佔聯營公司於收購後的業績。

本集團與聯營公司之間交易所產生的未變現損益，均按本集團於聯營公司所佔的權益比率抵銷；但假如未變現虧損顯示已轉讓資產出現減值，則這些未變現虧損會即時在損益表內確認。

(e) 商譽

編製綜合財務報表時產生的正商譽是指投資成本超過本集團佔所收購可分資產與負債公允價值的數額。正商譽是按其預計可用年限，以直線法在綜合損益表內攤銷。正商譽是以成本減去任何累計攤銷及任何減值虧損(參閱附註1(i))後，計入綜合資產負債表內。

1. Significant accounting policies (Continued)

(d) Associates

An associate is an entity in which the Group has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

An investment in an associate is accounted for in the consolidated financial statements under the equity method and is initially recorded at cost and adjusted thereafter for the post acquisition change in the Group's share of the associate's net assets. The consolidated profit and loss account reflects the Group's share of the post-acquisition results of the associates for the year.

Unrealised profits and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associate, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in the profit and loss account.

(e) Goodwill

Positive goodwill arising on consolidation represents the excess of the cost of the acquisition over the Group's share of the fair value of the identifiable assets and liabilities acquired. Positive goodwill is amortised to the consolidated profit and loss account on a straight-line basis over its estimated useful life. Positive goodwill is stated in the consolidated balance sheet at cost less any accumulated amortisation and any impairment losses (see note 1(i)).

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(e) 商譽 (續)

收購受控制附屬公司所產生的負商譽是指本集團佔所收購可分資產與負債公允價值超過投資成本的數額。假如負商譽關乎已在收購計劃中確定及可以可靠地計算，但尚未確認的預計未來虧損和支出，便會在未來虧損和支出確認時，在綜合損益表內確認。任何尚餘的負商譽（但以所收購非貨幣資產公允價值為限）則按應計折舊／攤銷的非貨幣資產的加權平均可用年限，在綜合損益表內確認。然而，如尚餘的負商譽數額高於所收購非貨幣資產公允價值，這部分負商譽便會立即在綜合損益表內確認。至於尚未在綜合損益表內確認的任何負商譽會在綜合資產負債表內列示為資產的減項，與正商譽屬於同一個資產負債表類別。

如於年內出售受控制附屬公司以往未在綜合損益表攤銷的應佔購入商譽的數額，均在計算出售的溢利或虧損時包括在內。

(f) 少數股東權益

少數股東應佔部份持有附屬公司之虧損，乃根據少數股東各自擁有之權益計算，應佔虧損之款項不多於少數股東之資本貢獻及少數股東應佔之儲備。此後，所有進一步虧損乃由本集團承擔。

1. Significant accounting policies (Continued)

(e) Goodwill (Continued)

Negative goodwill arising on acquisitions of controlled subsidiaries represents the excess of the Group's share of the fair value of the identifiable assets and liabilities acquired over the cost of the acquisition. To the extent that negative goodwill relates to an expectation of future losses and expenses that are identified in the plan of acquisition and can be measured reliably, but which have not yet been recognised, it is recognised in the consolidated profit and loss account when the future losses and expenses are recognised. Any remaining negative goodwill, but not exceeding the fair values of the non-monetary assets acquired, is recognised in the consolidated profit and loss account over the weighted average useful life of those non-monetary assets that are depreciable/amortisable. Negative goodwill in excess of the fair values of the non-monetary assets acquired is recognised immediately in the consolidated profit and loss account. In respect of any negative goodwill not yet recognised in the consolidated profit and loss account, it is shown in the consolidated balance sheet as a deduction from assets in the same balance sheet classification as positive goodwill.

On a disposal of a controlled subsidiary during the year, any attributable amount of purchased goodwill not previously amortised through the consolidated profit and loss account is included in the calculation of the profit or loss on disposal.

(f) Minority interests

Losses attributable to minority shareholders of partly owned subsidiaries are accounted for based on the respective equity owned by the minority shareholders up to the amount of the capital contributed by and other reserves attributable to the minority shareholders. Thereafter, all further losses are assumed by the Group.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(g) 固定資產及折舊

(i) 投資物業

尚餘租賃期超過二十年之投資物業乃每年經由外聘的合資格估值師所評估的公開市值記入資產負債表內。重估產生之盈餘將按投資組合之方式計入損益表內，惟其數額以先前重估並於損益表內扣除之任何虧絀為限，餘額則撥入投資物業重估儲備賬內；而重估虧絀則首先與任何較早前之重估盈餘對銷，餘額則於損益表內扣除。

尚餘租賃期超過二十年之投資物業均不計提折舊。

(ii) 租賃土地及樓宇及其他資產

租賃土地及樓宇及其他資產是按成本減去累計折舊及減值虧損(見附註1(ii))入賬。折舊準備乃按下列基準按直線法並以其估計可使用年期攤銷其固定資產成本：

租賃土地	— 按有關租約之尚餘年期計算
租賃樓宇	— 每年2.5%
租賃物業裝修	— 有關租約之尚餘年期
傢俬及設備	— 每年10%-20%
冷氣設備	— 有關租約之尚餘年期
汽車	— 每年15%
電腦系統	— 每年25%
其他	— 每年10%

1. Significant accounting policies (Continued)

(g) Fixed assets and depreciation

(i) Investment properties

Investment properties with an unexpired lease term of more than 20 years are stated in the balance sheet at their open market value which is assessed annually by external qualified valuers. Surpluses arising on revaluation are credited on a portfolio basis to the profit and loss account to the extent of any deficit arising on revaluation previously charged to the profit and loss account and are thereafter taken to the investment properties revaluation reserve; deficits arising on revaluation are firstly set off against any previous revaluation surpluses and thereafter charged to the profit and loss account.

No depreciation is provided on investment properties with an unexpired lease term of over 20 years.

(ii) Leasehold land and buildings and other assets

Leasehold land and buildings and other assets are stated at cost less accumulated depreciation and impairment losses (see note 1(ii)). Depreciation is provided on a straight-line basis and is calculated to write off the cost of fixed assets over their expected useful lives as follows:

Leasehold land	— the remaining term of the respective leases
Leasehold buildings	— 2.5% per annum
Leasehold improvements	— the remaining term of the respective tenancy leases
Furniture and equipment	— 10%-20% per annum
Air-conditioning plant	— the remaining term of the respective tenancy leases
Motor vehicles	— 15% per annum
Computer system	— 25% per annum
Others	— 10% per annum

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(g) 固定資產及折舊 (續)

(iii) 刀叉餐具及器皿

初次購買之刀叉餐具及器皿開支會予以資本化，且無需作出折舊準備。其後更新刀叉餐具及器皿之費用則計入該年度內之損益表內。

(iv) 在超過現有資產原先評估的表現水平的未來經濟效益很可能流入企業時，與固定資產有關而且已獲確認的其後支出便會加入資產的賬面金額。所有其他其後支出則在產生的期間確認為支出。

(v) 報廢或出售固定資產所產生的損益以估計出售所得淨額與資產的賬面金額之間的差額釐定，並於報廢或出售當日在損益表確認。出售投資物業時，早前記入投資物業重估儲備的有關盈餘或虧絀部分亦會轉入該年度的損益表內。就所有其他固定資產而言，任何相關的重估盈餘會由重估儲備轉入保留溢利。

1. Significant accounting policies (Continued)

(g) Fixed assets and depreciation (Continued)

(iii) Cutlery and utensils

No depreciation is provided on initial purchases of cutlery and utensils which are capitalised. Costs of subsequent replacements are charged to the profit and loss account in the year when the expenditure is incurred.

(iv) Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the enterprise. All other subsequent expenditure is recognised as an expense in the year in which it is incurred.

(v) Gains or losses arising from the retirement or disposal of a fixed asset are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the profit and loss account on the date of retirement or disposal. On disposal of an investment property, the related portion of surpluses or deficits previously taken to the investment property revaluation reserve is transferred to the profit and loss account for the year. For all other fixed assets, any related revaluation surplus is transferred from the revaluation reserve to retained profits.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(h) 租賃資產

出租人並未轉讓所有權的全部相關風險及報酬的資產租賃，則歸類為經營租賃。

(i) 用作經營租賃的資產

如屬本集團以經營租賃出租資產的情況，則有關的資產會按性質列入資產負債表，並在適當的情況下，按附註1(g)所載本集團的折舊政策計算折舊。減值虧損按照附註1(i)所述的會計政策入賬。經營租賃所產生的收入則根據附註1(o)(ii)所載本集團確認收入的政策確認。

(ii) 經營租賃費用

如屬本集團透過經營租賃使用資產的情況，則根據租賃作出的付款會在租賃期所涵蓋的會計期間內，以等額在損益表扣除；但如有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。經營租賃協議所涉及的激勵措施均在損益表中確認為租賃淨付款總額的組成部分。或有租金在其產生的會計期間內在損益表扣除。

1. Significant accounting policies (Continued)

(h) Leased assets

Leases of assets under which the lessor has not transferred all the risks and benefits of ownership are classified as operating leases.

(i) Assets held for use in operating leases

Where the Group leases out assets under operating leases, the assets are included in the balance sheet according to their nature and, where applicable, are depreciated in accordance with the Group's depreciation policies, as set out in note 1(g). Impairment losses are accounted for in accordance with the accounting policy as set out in note 1(i). Revenue arising from operating leases is recognised in accordance with the Group's revenue recognition policies, as set out in note 1(o)(ii).

(ii) Operating lease charges

Where the Group has the use of assets under operating leases, payments made under the leases are charged to the profit and loss account in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in the profit and loss account as an integral part of the aggregate net lease payments made. Contingent rentals are charged to the profit and loss account in the accounting period in which they are incurred.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(i) 資產減值

董事在每個結算日均會審閱內部和外來的信息，以確定下列資產有否出現減值跡象，或是以往確認的減值虧損不復存在或已經減少：

- 物業、廠房及設備；
- 於附屬公司及聯營公司的投資；及
- 正商譽。

倘發現有上述減值跡象，便會估計該資產的可收回數額。當資產的賬面值高於可收回數額時，便會確認減值虧損。

(ii) 計算可收回數額

資產的可收回數額以其銷售淨價和使用價值兩者中的較高額為準。在評估使用價值時，會使用除稅前折讓率將估計未來現金流量折讓至現值。該折讓率應是反映市場當時所評估的貨幣時間價值和該資產的獨有風險。如果資產所產生的現金流入基本上不獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產類別（即現金產生單位）來釐定可收回數額。

1. Significant accounting policies (Continued)

(i) Impairment of assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- investments in subsidiaries and associate; and
- positive goodwill.

If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

(ii) Calculation of recoverable amount

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(i) 資產減值 (續)

(ii) 減值虧損轉回

倘若用以釐定可收回數額的估計發生變化，便會將資產減值虧損轉回。所轉回的減值虧損以假設沒有在往年確認減值虧損而應已釐定的資產賬面金額為限。所轉回的減值虧損在確認逆轉的年度內計入損益表。

(j) 存貨

存貨乃以成本及可變現淨值兩者中的較低者入賬。成本以先入先出法計算，其中包括所有採購成本、加工成本以及將存貨達至目前地點和變成現狀的成本。可變現淨值是以正常業務過程中的估計售價減去完成生產及銷售所需的估計成本後所得之數。

存貨出售時，所出售存貨的賬面金額在相關收入獲確認的期間內確認為支出。存貨數額撇減至可變現淨值及存貨的所有虧損，均在出現減值或虧損的期間內確認為支出。因可變現淨值增加引致存貨的任何減值轉回之數，均在出現轉回的期間內確認為已列作支出的存貨數額減少。

1. Significant accounting policies (Continued)

(i) Impairment of assets (Continued)

(ii) Reversals of impairment losses

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the profit and loss account in the year in which the reversals are recognised.

(j) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method and comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(k) 現金等價物

現金及現金等價物包含銀行存款及現金、存放於銀行和其他財務機構的活期存款，以及短期和流動性極高的投資項目。這些項目可以容易地換算為已知的現金數額，所須承受的價值變動風險甚小，並在購入後三個月內到期。就編製現金流量表而言，現金及現金等價物也包括須於接獲通知時償還，並構成本集團現金管理一部分的銀行透支。

(l) 僱員福利

(i) 薪金、年度獎金、有薪年假、假期旅遊津貼及各項非貨幣福利令本集團產生的成本，均在本集團僱員提供相關服務的年度內累計。如延遲付款或結算會構成重大的貨幣時間價值，則上述數額須按現值列賬。

(ii) 根據香港《強制性公積金計劃條例》的規定作出的強制性公積金供款，均於產生時在損益表列支。

(iii) 當本集團以象徵式代價給予僱員可認購本公司股份的購股權，在授予日期不會確認僱員福利成本或義務。當購股權被行使時，股東權益按所收取款項的數額增加。

1. Significant accounting policies (Continued)

(k) Cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are also included as a component of cash and cash equivalents for the purpose of the cash flow statement.

(l) Employee benefits

(i) Salaries, annual bonuses, paid annual leave, leave passage and the cost to the Group of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Group. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(ii) Contributions to Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as an expense in the profit and loss account as incurred.

(iii) When the Group grants employees options to acquire shares of the Company at nominal consideration, no employee benefit cost or obligation is recognised at the date of grant. When the options are exercised, equity is increased by the amount of the proceeds received.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(l) 僱員福利 (續)

- (iv) 辭退福利只會在本集團有正式的具體辭退計劃但沒有撤回該計劃的實質可能性，並且明確表示會終止僱用或由於自願遣散而提供福利時才確認。

(m) 遞延稅項

遞延稅項是就收益及支出的會計與稅務處理方法之間，由所有重大時差產生而相當可能於可見未來實現的稅項影響，以負債法計提準備。

未來的遞延稅項利益只會合理保證可實現時才會確認。

(n) 準備及或然負債

倘若本公司或本集團須就已發生的事件承擔法律或推定義務，而履行該義務預期會導致含有經濟效益的資源外流，並可作出可靠的估計，便會就該時間或數額不定的負債計提準備。如果貨幣時間價值重大，則按預計履行義務所需資源的現值計列準備。

倘若含有經濟效益的資源外流的可能性較低，或是無法對有關數額作出可靠的估計，便會將該義務披露為或然負債；但假如這類資源外流的可能性極低則除外。須視乎某宗或多宗未來事件是否發生才能確定存在與否的潛在義務，亦會披露為或然負債；但假如這類資源外流的可能性極低則除外。

1. Significant accounting policies (Continued)

(l) Employee benefits (Continued)

- (iv) Termination benefits are recognised when, and only when, the Group demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

(m) Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to crystallise in the foreseeable future.

Future deferred tax benefits are not recognised unless their realisation is assured beyond reasonable doubt.

(n) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Company or Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(o) 收入確認

收入是在經濟效益可能會流入本集團，以及能夠可靠地計算收入和成本(如適用)時，根據下列方法在損益表內確認：

- (i) 銷售食品及飲品收入於售予顧客時在損益表確認。
- (ii) 經營租賃的應收租金收入在租賃期內按各有關租賃期以直線法計算。
- (iii) 銀行存款的利息收入以時間比例為基準，按尚餘本金及適用利率計算。
- (iv) 因提供服務或授予經營權所產生的商標許可權收入於服務提供時或經營權使用時在損益表中確認。
- (v) 其他收入於權責發生時在損益表中確認。

(p) 外幣換算

年度內的外幣交易按交易日的匯率換算為港幣。以外幣為單位的貨幣性資產及負債則按結算日的匯率換算為港幣。滙兌差額均撥入損益表處理。

1. Significant accounting policies (Continued)

(o) Revenue recognition

Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the profit and loss account as follows:

- (i) Revenue arising from the sale of food and beverages is recognised in the profit and loss account at the point of sale to customers.
- (ii) Rental income receivable under operating leases is recognised on a straight-line basis over the terms of the respective leases.
- (iii) Interest income from bank deposits is accrued on a time-apportioned basis on the principal outstanding and at the rate applicable.
- (iv) Franchise income for the provision of services or rights granted is recognised in the profit and loss account as the services are provided or the rights used.
- (v) Other income is recognised in the profit and loss account on an accrual basis.

(p) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Differences on foreign currency translation are dealt with in the profit and loss account.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(p) 外幣換算 (續)

海外企業的業績按年內的平均滙率換算為港幣；資產負債表項目則按結算日的滙率換算為港幣。所產生的滙兌差額作為儲備變動處理。

在出售海外企業時，與該海外企業有關的累計滙兌差額會在計算出售的溢利或虧損時包括在內。

(q) 關連人士

就本財務報表而言，如果本集團能夠直接或間接監控另一方人士或對另一方人士的財務及經營決策發揮重大的影響力，或另一方人士能夠直接或間接監控本集團或對本集團的財務及經營決策發揮重大的影響力，或本集團與另一方人士均受制於共同的監控或共同的重大影響下，有關人士即被視為本集團的關連人士。關連人士可以是個別人士或其他實體。

(r) 分部報告

分部是指本集團內可明顯區分的組成部分，並且負責提供產品或服務(業務分部)，或在一個特定的經濟環境中提供產品或服務(地區分部)，並且承擔着不同於其他分部的風險和回報。

按照本集團的內部財務報告系統，本集團已就本財務報表選擇以業務分部為報告分部信息的主要形式，而地區分部則是次要的分部報告形式。

1. Significant accounting policies (Continued)

(p) Translation of foreign currencies (Continued)

The results of foreign enterprises are translated into Hong Kong dollars at the average exchange rates for the year; balance sheet items are translated into Hong Kong dollars at the rates of exchange ruling at the balance sheet date. The resulting exchange differences are dealt with as a movement in reserves.

On disposal of a foreign enterprise, the cumulative amount of the exchange differences which relate to that foreign enterprise is included in the calculation of the profit or loss on disposal.

(q) Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

(r) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services with a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

In accordance with the Group's internal financial reporting, the Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

1. 主要會計政策 (續)

(r) 分部報告 (續)

分部收入、支出、經營成果，資產及負債包含直接歸屬某一分部，以及可按合理的基準分配至該分部的項目的數額。例如，分部資產可能包括存貨，應收賬款及物業、機器及設備。分部收入、支出、資產及負債包含須在編製綜合財務報表時抵銷的集團內部往來的餘額和集團內部交易；但同屬一個分部的集團企業之間的集團內部往來的餘額和交易則除外。分部之間的轉移事項定價按與其他外界人士相若的條款計算。

分部資本開支是指在期內購入預計可於超過一個會計期間使用的分部資產(包括有形和無形資產)所產生的成本總額。

未能分配至分部的項目主要包括財務及企業資產、帶息借款、企業和融資支出及少數股東權益。

1. Significant accounting policies (Continued)

(r) Segment reporting (Continued)

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. For example, segment assets may include inventories, trade receivables and property, plant and equipment. Segment revenue, expenses, assets, and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidated process, except to the extent that such intra-group balances and transactions are between Group enterprises within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

Segment capital expenditure is the total cost incurred during the year to acquire segment assets (both tangible and intangible) that are expected to be used for more than one period.

Unallocated items mainly comprise financial and corporate assets, interest-bearing loans, corporate and financing expenses and minority interests.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

2. 營業額

本集團的主要業務是經營餐廳業務及物業投資。

營業額包括向顧客銷售食品及飲品的銷售價值及租金收入。營業額之分析如下：

2. Turnover

The principal activities of the Group are operation of restaurants and property investments.

Turnover represents the sales value of food and beverages sold to customers and rental income. An analysis of turnover is as follows:

	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
銷售食品及飲品 Sale of food and beverages	708,814	748,137
物業租金 Property rental	23,561	28,472
	732,375	776,609

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

3. 其他收入及收益淨額

3. Other revenue and net income

	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
其他收入 Other revenue		
利息收益 Interest income	1,922	1,754
商標許可權收益 Franchise income	1,010	–
	2,932	1,754
其他收益淨額 Other net income		
出售換購禮品溢利 Profit on sales of redemption gifts	2,358	1,316
出售固定資產虧損 Loss on disposal of fixed assets	(930)	(5,129)
附屬公司清盤虧損 (附註23) Loss on liquidation of subsidiaries (note 23)	(366)	–
出售投資物業溢利 Profit on disposal of investment properties	–	1,528
其他 Others	3,495	3,391
	4,557	1,106

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

4. 除稅前正常業務溢利／(虧損)

除稅前正常業務溢利／(虧損)已扣除／(計入)：

4. Profit/(loss) from ordinary activities before taxation

Profit/(loss) from ordinary activities before taxation is arrived at after charging/(crediting):

	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
(a) 融資成本： Finance costs:		
須於5年內償還的 銀行借款及透支利息 Interest on bank loans and overdraft repayable within five years	2,082	3,205
須於5年後償還的銀行借款利息 Interest on bank loans repayable over five years	315	1,271
	2,397	4,476
(b) 員工成本： Staff costs:		
定額供款計劃之供款 Contributions to defined contribution plan	7,628	9,614
薪金、工資及其他福利 Salaries, wages and other benefits	206,282	248,743
	213,910	258,357
(c) 其他項目 Other items:		
存貨成本 Cost of inventories	181,479	189,252
折舊 Depreciation	24,840	33,082
商譽攤銷 Amortisation of goodwill	(129)	-
核數師酬金 Auditors' remuneration	1,000	1,000
長期服務金提撥準備增加 Increase in provision for long service payment	1,341	13,517
物業之經營租賃租金 Operating lease charges on properties		
— 最低租賃付款額 — Minimum lease payments	135,538	149,268
— 或有租金 — Contingent rentals	1,940	1,124
應收租金 Rental receivable		
— 投資物業扣減之直接開支 — Investment properties, less direct outgoings of \$185,000 (2002: \$245,000)	(8,637)	(11,392)
— 其他經營分租租賃 — Other operating sub-leases	(14,739)	(16,835)

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

5. 稅項

(a) 綜合損益表所示的稅項為：

本年度香港利得稅準備
Provision for Hong Kong Profits Tax
for the year
以往年度準備過剩
Overprovision in respect of prior years

海外稅項
Overseas taxation

香港利得稅準備是按截至二零零三年三月三十一日止年度的估計應評稅溢利以16% (二零零二年: 16%) 的稅率計算。海外稅項乃指年度內海外預留稅並以相關國家適用的現行稅率計算。

於本年度就未提撥準備的遞延稅項可能出現的資產為：

超過相關折舊的折舊免稅額
Depreciation allowance in excess of
related depreciation
日後稅務虧損的利益
Future benefit of tax losses

5. Taxation

(a) Taxation in the consolidated profit and loss account represents:

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
250	391
(16)	(1,127)
234	(736)
882	1,278
1,116	542

The provision for Hong Kong Profits Tax is calculated at 16% (2002: 16%) of the estimated assessable profits for the year ended 31 March 2003. Overseas taxation represents overseas withholding tax for the year and is charged at the appropriate current rates of taxation ruling in the relevant countries.

The potential asset for unprovided deferred taxation for the year amounts to:

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
322	429
(5,691)	(10,601)
(5,369)	(10,172)

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

5. 稅項 (續)

(b) 資產負債表所示的稅項為：

5. Taxation (Continued)

(b) Taxation in the balance sheets represents:

	本集團		本公司	
	The Group		The Company	
	二零零三年	二零零二年	二零零三年	二零零二年
	2003	2002	2003	2002
	千元	千元	千元	千元
	\$'000	\$'000	\$'000	\$'000
本年度香港利得稅準備				
Provision for Hong Kong Profits				
Tax for the year	250	391	-	-
已付暫繳利得稅				
Provisional Profits Tax paid	(446)	(419)	-	(173)
	(196)	(28)	-	(173)
以往年度利得稅準備結餘				
Balance of Profits Tax provision				
relating to prior years	65	(2,356)	-	-
海外稅項				
Overseas taxation	190	80	-	-
預期將於一年內繳納／(收回)的稅項				
Amount of taxation expected to be				
settled/(recovered) within one year	59	(2,304)	-	(173)
代表：				
Representing:				
可收回稅項				
Tax recoverable	(230)	(2,606)	-	(173)
應付稅項				
Tax payable	289	302	-	-
	59	(2,304)	-	(173)

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

6. 董事及僱員酬金

(a) 董事酬金

根據香港《公司條例》第161條列報的董事酬金如下：

(i) 執行董事：

袍金
Fees
薪金及其他酬金
Salaries and other emoluments
退休計劃供款
Retirement scheme contributions

除上述酬金外，若干董事根據本公司的購股權計劃獲授購股權。這些實物利益的詳情載於董事會報告書中「購股權計劃」一節及附註20。

(ii) 獨立非執行董事

袍金
Fees

6. Remuneration of Directors and employees

(a) Directors' remuneration

Directors' remuneration disclosed pursuant to section 161 of the Hong Kong Companies Ordinance is as follows:

(i) Executive Directors:

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
袍金	
Fees	320
薪金及其他酬金	
Salaries and other emoluments	6,925
退休計劃供款	
Retirement scheme contributions	36
5,555	7,281

In addition to the above remuneration, certain Directors were granted share options under the Company's share option scheme. The details of these benefits in kind are disclosed under the paragraph "Share option scheme" in the Report of the Directors and note 20.

(ii) Independent Non-executive Directors:

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
袍金	
Fees	320

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

6. 董事及僱員酬金 (續)

(a) 董事酬金 (續)

(iii) 酬金總額

酬金在以下範圍內的董事人數如下：

\$Nil – \$1,000,000	5
\$1,000,001 – \$1,500,000	2
\$2,500,001 – \$3,000,000	1
\$4,000,001 – \$4,500,000	–

(b) 五位最高酬金人士

在五位酬金最高的人士中，三位(二零零二年：三位)為本公司董事，其有關的酬金詳情載於附註6(a)。其餘二位(二零零二年：二位)人士的酬金總額如下：

薪金及其他酬金	1,260
Salaries and other emoluments	1,260
退休計劃供款	24
Retirement scheme contributions	24

6. Remuneration of Directors and employees

(Continued)

(a) Directors' remuneration (Continued)

(iii) Total emoluments

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
5,875	7,601

The remuneration of the Directors falls within the following bands:

董事人數 Number of Directors	
二零零三年 2003	二零零二年 2002
5	5
2	2
1	–
–	1
8	8

(b) Emoluments of the five highest paid individuals

Of the five individuals with the highest emoluments, three (2002: three) are Directors of the Company, whose emoluments are disclosed in note 6(a) on the financial statements. The aggregate of the emoluments in respect of the other two (2002: two) individuals are as follows:

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
1,260	1,559
24	24
1,284	1,583

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

6. 董事及僱員酬金 (續)

(b) 五位最高酬金人士 (續)

該兩位最高酬金人士之酬金在以下範圍內：

\$Nil – \$1,000,000

6. Remuneration of Directors and employees

(Continued)

(b) Emoluments of the five highest paid individuals (Continued)

The emoluments of the two individuals with the highest emoluments are within the following band:

人數	
Number of individuals	
二零零三年 2003	二零零二年 2002
2	2

7. 股東應佔溢利／(虧損)

股東應佔綜合溢利／(虧損)包括一筆已列入本公司財務報表為數12,732,000元(二零零二年：虧損7,544,000元)之虧損。

7. Profit/(loss) attributable to shareholders

The consolidated profit/(loss) attributable to shareholders includes a loss of \$12,732,000 (2002: loss of \$7,544,000) which has been dealt with in the financial statements of the Company.

8. 每股盈利／(虧損)

(a) 每股基本盈利／(虧損)

每股基本盈利／(虧損)是按照股東應佔溢利3,578,000元(二零零二年：虧損70,285,000元)及本年度已發行普通股的加權平均數123,354,000股(二零零二年(重報)：已就二零零三年進行的股份合併調整為122,266,000股)計算。

8. Earnings/(loss) per share

(a) Basic earnings/(loss) per share

The calculation of basic earnings/(loss) per share is based on the profit attributable to shareholders of \$3,578,000 (2002: loss of HK\$70,285,000) and the weighted average of 123,354,000 ordinary shares (2002 (restated): 122,266,000 shares after adjusting for the share consolidation in 2003) in issue during the year.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

8. 每股盈利／(虧損) (續)

(b) 每股攤薄盈利／(虧損)

截至二零零三年三月三十一日止年度，每股攤薄盈利是按照普通股股東應佔溢利3,578,000元及已就所有具備潛在攤薄影響的普通股作出調整得出的普通股加權平均數124,132,000股計算。

本公司並無呈列截至二零零二年三月三十一日止年度之每股攤薄虧損，是由於年終並無攤薄潛在的普通股。

(c) 對帳

用作計算每股基本盈利的
普通股加權平均數

Weighted average number of ordinary
shares used in calculating basic
earnings per share

未根據認股權行使而被視作
已發行的普通股

Deemed issue of ordinary shares
under share option scheme not yet
exercised

用作計算每股攤薄盈利的
普通股加權平均數

Weighted average number of ordinary
shares used in calculating diluted
earnings per share

8. Earnings/(loss) per share (Continued)

(b) Diluted earnings/(loss) per share

The calculation of diluted earnings per share for the year ended 31 March 2003 is based on the profit attributable to ordinary shareholders of \$3,578,000 and the weighted average number of ordinary shares of 124,132,000 shares after adjusting for the effects of all potential ordinary shares.

The diluted loss per share for the year ended 31 March 2002 is not presented as there are no dilutive potential ordinary shares as at year end.

(c) Reconciliation

二零零三年 2003 股份數目 Number of shares 千 '000
123,354
778
124,132

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

9. 分部報告

分部資料乃按本集團之業務及地區分部呈列。由於業務分部資料對本集團的內部財務匯報工作意義較大，故已選取為報告分部信息的主要形式。

業務分部

本集團之主要業務分部如下：

餐廳業務	：	於餐廳售賣食品及飲品。
物業租賃	：	租賃物業以取得租金收入。

9. Segment reporting

Segment information is presented in respect of the Group's business and geographical segments. Business segment information is chosen as the primary reporting format because this is more relevant to the Group's internal financial reporting.

Business segments

The Group comprises the following main business segments:

Restaurants operation	：	The selling of food and beverages in restaurants.
Property leasing	：	The leasing of premises to generate rental income.

	餐廳業務 Restaurants operation		物業租賃 Property leasing		分部間之抵銷 Inter-segment elimination		綜合數額 Consolidated	
	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
來自外界客戶的收入 Revenue from external customers	708,814	748,137	23,561	28,472	-	-	732,375	776,609
來自其他分部的收入 Inter-segment revenue	-	-	11,284	11,458	(11,284)	(11,458)	-	-
總計 Total	708,814	748,137	34,845	39,930	(11,284)	(11,458)	732,375	776,609
分部經營成果 Segment result	(11,184)	(77,457)	19,141	12,042			7,957	(65,415)
未分配經營收益及費用 Unallocated operating income and expenses							128	128
經營溢利／(虧損) Profit/(loss) from operations							8,085	(65,287)
融資成本 Finance costs							(2,397)	(4,476)
稅項 Taxation							(1,116)	(542)
少數股東權益 Minority interests							(994)	20
股東應佔溢利／(虧損) Profit/(loss) attributable to shareholders							3,578	(70,285)
本年度折舊及攤銷 Depreciation and amortisation for the year	22,741	31,196	1,970	1,886				
本年度減值虧損 Impairment loss for the year	5,895	34,580	4,094	-				
本年度減值虧損轉回 Reversal of impairment loss	(1,525)	-	(1,056)	-				

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

9. 分部報告 (續)

業務分部 (續)

9. Segment reporting (Continued)

Business segments (Continued)

	餐廳業務 Restaurants operation		物業租賃 Property leasing		分部間之抵銷 Inter-segment elimination		綜合數額 Consolidated	
	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
分部資產 Segment assets	373,244	377,030	162,721	160,434	(160,339)	(165,336)	375,626	372,128
聯營公司權益 Interest in associate							-	-
未分配資產 Unallocated assets							6,166	16,408
資產總值 Total assets							381,792	388,536
分部負債 Segment liabilities	115,826	115,382	191,122	196,883	(204,423)	(202,899)	102,525	109,366
計息借貸 Interest-bearing borrowings							57,046	61,690
未分配負債 Unallocated liabilities							817	519
負債總額 Total liabilities							160,388	171,575
本年度內產生之資本開支 Capital expenditure incurred during the year	37,906	27,405	-	-				

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

9. 分部報告 (續)

地區分部

香港為本集團所有業務之主要市場。

在呈述地區分部信息時，分部收入是以客戶的所在地為計算基準。分部資產及資本開支則以資產的所在地為計算基準。

9. Segment reporting (Continued)

Geographical segments

Hong Kong is a major market for all of the Group's businesses.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets and capital expenditure are based on the geographical location of the assets.

	香港 Hong Kong		中華人民共和國 「(中國)」 The People's Republic of China (the "PRC")	
	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
來自外界客戶的收入 Revenue from external customers	691,626	738,995	40,749	37,614
分部資產 Segment assets	456,534	460,230	79,431	77,234
本年度內產生之資本開支 Capital expenditure incurred during the year	35,716	24,953	2,190	2,452

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

10. 固定資產

本集團

10. Fixed assets

The Group

投資物業 Investment properties 千元 \$'000	租賃土地 及樓宇 Leasehold land and buildings 千元 \$'000	租賃物業裝修 Leasehold improvements		其他資產 Other assets 千元 \$'000	總額 Total 千元 \$'000
		自置 Owned 千元 \$'000	租賃 Leased 千元 \$'000		

成本或估值：

Cost or valuation:

於二零零二年四月一日

At 1 April 2002	85,320	109,504	140,179	49,491	208,633	593,127
增置 Additions	-	-	18,998	-	18,908	37,906
出售 Disposals	-	-	(12,861)	-	(18,698)	(31,559)
轉讓 (附註10(d)) Transfer (note 10(d))	(21,772)	21,446	-	-	-	(326)
重估盈餘 (附註10(b)) Surplus on revaluation (note 10(b))	2,872	-	-	-	-	2,872

於二零零三年三月三十一日

At 31 March 2003	66,420	130,950	146,316	49,491	208,843	602,020
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代表：

Representing:

成本

Cost	-	130,950	146,316	49,491	208,843	535,600
估值 - 二零零三年 Valuation - 2003	66,420	-	-	-	-	66,420

66,420	130,950	146,316	49,491	208,843	602,020
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財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

10. 固定資產 (續)

本集團 (續)

累計折舊：

Accumulated depreciation:

10. Fixed assets (Continued)

The Group (Continued)

	投資物業 Investment properties 千元 \$'000	租賃土地 及樓宇 Leasehold land and buildings 千元 \$'000	租賃物業裝修 Leasehold improvements		其他資產 Other assets 千元 \$'000	總額 Total 千元 \$'000
			自置 Owned 千元 \$'000	租賃 Leased 千元 \$'000		
於二零零二年四月一日 At 1 April 2002	-	21,117	119,509	49,491	156,230	346,347
本年度折舊 Charge for the year	-	2,695	11,215	-	10,930	24,840
出售時撥回 Written back on disposal	-	-	(12,404)	-	(17,893)	(30,297)
減值虧損 Impairment loss	-	2,800	2,445	-	4,744	9,989
減值虧損轉回 Reversal of impairment loss	-	-	(1,525)	-	(1,056)	(2,581)
轉讓 (附註10(d)) Transfer (note 10(d))	-	(326)	-	-	-	(326)
於二零零三年三月三十一日 At 31 March 2003	-	26,286	119,240	49,491	152,955	347,972
賬面淨值： Net book value:						
於二零零三年三月三十一日 At 31 March 2003	66,420	104,664	27,076	-	55,888	254,048
於二零零二年三月三十一日 At 31 March 2002	85,320	88,387	20,670	-	52,403	246,780

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

10. 固定資產 (續)

- (b) 本集團之投資物業已於二零零三年三月三十一日經由獨立專業測量師行永利行評值顧問有限公司按公開市值進行重估。本年度淨重估盈餘2,872,000元已計入損益表內(二零零二年:淨虧絀9,785,000元已於物業重估儲備中抵銷,而餘下結存9,134,000元已在損益表扣除)。
- (c) 其他資產包括傢俬、設備、冷氣機、汽車、電腦系統以及初次購買之刀叉餐具及器皿。
- (d) 在本年度內,一項賬面值為1,628,000元根據中期租約持有之中國物業由租賃土地及樓宇轉列作投資物業,此乃由於本集團更改持有該項物業之目的,將物業出租予第三方。

此外,一項估值為23,400,000元根據長期租約所持有之香港物業由投資物業轉列作租賃土地及樓宇,此乃由於本集團改變使用有關物業之目的,將物業用作經營旗下之快餐店。轉列入租賃土地及樓宇之被視作成本為該物業於改變擬定用途當日之公允價值。

- (e) 於二零零三年三月三十一日,作為負債抵押之物業賬面淨值為117,665,000元(二零零二年:163,353,000元)。

10. Fixed assets (Continued)

- (b) The investment properties of the Group were revalued as at 31 March 2003 by RHL Appraisal Limited, independent professional valuers, on an open market value basis. The net revaluation surplus of \$2,872,000 for the year has been credited to profit and loss account (2002: the net revaluation deficit of \$9,785,000 has been set off against the properties revaluation reserve and the remaining balance of \$9,134,000 has been charged to profit and loss account).
- (c) Other assets include furniture, equipment, air-conditioning plant, motor vehicles, computer systems and initial purchases of cutlery and utensils.
- (d) During the year, a property with a carrying value amounting to \$1,628,000 held in the PRC under a medium-term lease was transferred from leasehold land and buildings to investment properties because the Group has changed its intention to lease out the property to a third party.

In addition, a property with a valuation of \$23,400,000 held in Hong Kong under a long-term lease was transferred from investment properties to land and buildings because the Group has changed its intention to use the property to operate its own fast food restaurant. The deemed cost of leasehold land and buildings on transfer was the fair value at the date of change in intended use.

- (e) At 31 March 2003, the net book value of properties pledged as security for liabilities amounted to \$117,665,000 (2002: \$163,353,000).

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

10. 固定資產 (續)

(f) 本集團經營租賃租出投資物業，這些租賃為期一至六年，各項經營租賃均不包括或有租金。

(g) 本集團根據不可解除的經營租賃在日後應收的最低租賃付款額總數如下：

10. Fixed assets (Continued)

(f) The Group leases out investment properties under operating leases. The leases run for one to six years. None of the leases includes contingent rentals.

(g) The Group's total future minimum lease payments under non-cancellable operating leases are receivable as follows:

一年內
Within 1 year
一年後但五年內
After 1 year but within 5 years

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
8,008	6,669
15,524	—
23,532	6,669

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

11. 商譽

11. Goodwill

	正商譽 Positive goodwill 千元 \$'000	負商譽 Negative goodwill 千元 \$'000	總數 Total 千元 \$'000
成本： Cost:			
於二零零二年四月一日 At 1 April 2002	–	–	–
透過收購附屬公司之增置 Addition through acquisition of subsidiaries	1,425	(3,074)	(1,649)
於二零零三年三月三十一日 At 31 March 2003	1,425	(3,074)	(1,649)
累計攤銷： Accumulated amortisation:			
於二零零二年四月一日 At 1 April 2002	–	–	–
本年度攤銷 Amortisation for the year	(17)	146	129
於二零零三年三月三十一日 At 31 March 2003	(17)	146	129
賬面金額： Carrying amount:			
於二零零三年三月三十一日 At 31 March 2003	1,408	(2,928)	(1,520)
於二零零二年三月三十一日 At 31 March 2002	–	–	–

正商譽及負商譽在七年內按直線法於損益表確認。本年度的商譽攤銷數額已計入綜合損益表內的「行政費用」中。

Both positive and negative goodwill are recognised in the profit and loss account on a straight-line basis over 7 years. The amortisation of goodwill for the year is included in “administrative expenses” in the consolidated profit and loss account.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

12. 於附屬公司之投資

非上市股份，按成本
Unlisted shares, at cost
減：減值虧損
Less: Impairment loss

於二零零三年三月三十一日之附屬公司詳情載列於財務報表第92至94頁。

12. Investments in subsidiaries

本公司 The Company	
二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
71,657	71,657
(71,657)	(71,657)
-	-

Details of the subsidiaries at 31 March 2003 are set out on pages 92 to 94 of the financial statements.

13. 聯營公司權益

本集團的聯營公司Fairwood Singapore Pte Limited 已於本年內清盤。

14. 存貨

食品及飲品
Food and beverages
消耗品、包裝材料及其他雜項
Consumables, packing materials and other sundry items

一般準備
General provision

13. Interest in associate

The associate of the Group, Fairwood Singapore Pte Limited, has been liquidated during the year.

14. Inventories

本集團 The Group	
二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
7,891	9,968
1,409	1,946
9,300	11,914
(1,109)	(850)
8,191	11,064

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

14. 存貨 (續)

存貨分析如下：

Inventories are analysed as follows:

成本

At cost

可變現淨值，已扣除一般準備

At net realisable value, net of general provision

14. Inventories (Continued)

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
7,914	9,996
277	1,068
8,191	11,064

15. 應收賬款及其他應收款項

應收附屬公司款項

Amounts due from subsidiaries

應收賬款及其他應收款

Trade and other debtors

按金及預付款

Deposits and prepayments

15. Trade and other receivables

本集團 The Group		本公司 The Company	
二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
-	-	291,358	295,381
8,277	8,064	-	-
39,550	51,134	154	214
47,827	59,198	291,512	295,595

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

15. 應收賬款及其他應收款項 (續)

除本集團若干按金34,773,000元(二零零二: 39,225,000元)及本公司應收附屬公司賬款291,358,000元(二零零二年: 295,381,000元)外,所有應收賬款及其他應收款項預期可於一年內收回。

應收賬款及其他應收款項包括應收賬款(已扣除呆壞賬特別準備),其賬齡分析如下:

30日內
Current to 30 days
31至90日
31 to 90 days
91至180日
91 to 180 days
181至360日
181 to 360 days

本集團為顧客提供之銷售業務主要以現金為主。本集團亦為膳食業務之顧客提供介乎30日至90日之信貸額。

15. Trade and other receivables (Continued)

Apart from certain deposits of \$34,773,000 (2002: \$39,225,000) of the Group and the amounts due from subsidiaries of \$291,358,000 (2002: \$295,381,000) of the Company, the amounts of trade and other receivables are expected to be recovered within one year.

Included in trade and other receivables are trade debtors (net of specific provisions for bad and doubtful debts) with the following ageing analysis:

本集團 The Group		本公司 The Company	
二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
4,681	2,946	-	-
784	1,548	-	-
-	370	-	-
-	259	-	-
5,465	5,123	-	-

The Group's sales to customers are mainly on a cash basis. The Group also grants certain customers for the sales of the Group's catering services with varying credit terms of 30 to 90 days.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

16. 現金及現金等價物

銀行存款	Deposits with banks
銀行存款及現金	Cash at bank and in hand
資產負債表所示的現金及現金等價物	Cash and cash equivalents in the balance sheet
已抵押銀行透支	Secured bank overdraft
現金流量表所示的現金及現金等價物	Cash and cash equivalents in the cash flow statement

16. Cash and cash equivalents

本集團 The Group		本公司 The Company	
二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
51,552	48,102	7,500	16,000
21,464	20,786	30	30
73,016	68,888	7,530	16,030
(729)	(63)	-	-
72,287	68,825	7,530	16,030

17. 應付賬款及其他應付款項

應付賬款及應計費用	Creditors and accrued expenses
應付附屬公司款項	Amounts due to subsidiaries

17. Trade and other payables

本集團 The Group		本公司 The Company	
二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000	二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
102,324	109,520	352	376
-	-	27,878	27,878
102,324	109,520	28,230	28,254

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

17. 應付賬款及其他應付款項 (續)

除本集團預期於一年後償還的按金5,097,000元(二零零二年:8,234,000元)及本公司應付附屬公司款項27,878,000元(二零零二年:27,878,000元)外,所有其他應付賬款及其他應付款項預期將於一年內償還。

應付賬款及其他應付款項包括應付賬款,其賬齡分析如下:

30日內
Current to 30 days
31至90日
31 to 90 days
91至180日
91 to 180 days
181至360日
181 to 360 days
360日以上
Above 360 days

17. Trade and other payables (Continued)

Apart from certain deposits received of \$5,097,000 (2002: \$8,234,000) by the Group and the amounts due to subsidiaries of \$27,878,000 (2002: \$27,878,000) by the Company, all other trade and other payables are expected to be settled within one year.

Included in trade and other payables are trade creditors with the following ageing analysis:

本集團		本公司	
The Group		The Company	
二零零三年	二零零二年	二零零三年	二零零二年
2003	2002	2003	2002
千元	千元	千元	千元
\$'000	\$'000	\$'000	\$'000
21,594	16,858	-	-
8,049	12,450	-	-
14	379	-	-
3	-	-	-
977	398	-	-
30,637	30,085	-	-

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

18. 已抵押銀行貸款

於二零零三年三月三十一日，銀行貸款的還款期如下：

一年內

Within 1 year

一年後但二年內

After 1 year but within 2 years

二年後但五年內

After 2 years but within 5 years

五年後

After 5 years

銀行貸款總額

Total bank loans

於二零零三年三月三十一日，上述所有銀行貸款均由本集團之物業作抵押(附註10e)。

19. 僱員退休福利

本集團按照香港《強制性公積金計劃條例》的規定，為根據香港《僱傭條例》聘用，設立強制公積金計劃(「強積金計劃」)。強積金計劃乃是一個設定提存退休計劃，由獨立的受託人管理。根據強積金計劃，僱主和僱員均須按照僱員相關入息的5%向計劃作出供款；但每月的相關入息上限為20,000元。向計劃作出的供款即時成為既定僱員福利。

本集團在香港以外地區工作的僱員受到當地適用的安排保障。

18. Secured bank loans

At 31 March 2003, the bank loans were repayable as follows:

本集團	
The Group	
二零零三年	二零零二年
2003	2002
千元	千元
\$'000	\$'000
14,187	15,132
14,251	16,402
24,933	26,656
3,675	3,500
42,859	46,558
57,046	61,690

At 31 March 2003, all the above bank loans were secured by charges on the properties of the Group (note 10(e)).

19. Employee retirement benefits

The Group operates a MPF scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees in Hong Kong under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement scheme administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make a contribution to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of \$20,000. Contributions to the scheme vest immediately.

Employees engaged by the Group outside Hong Kong are covered by appropriate local arrangements.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

20. 權益計酬福利

本公司於二零零二年九月十八日採納一新購股權計劃，據此，本公司董事獲授權酌情邀請(i)任何本公司或附屬成員的僱員，包括任何本公司或附屬成員的董事（無論執行或非執行董事）；或(ii)任何顧問、代理人、代表、諮詢人、食物或服務供應商、顧客、承辦商、商業聯友和聯營夥伴接納認股權以認購本公司股份，其價格不得低於下列三項中之最高者：(i)於購股權授出日期當日列於聯交所每日報價表之股份收市價；(ii)緊接購股權授出日期前五個辦公日列於聯交所每日報價表之股份平均收市價；及(iii)股份面值。除董事會釐定並於有關之認股權要約中訂明，此認購股權計劃並無指明購股權行使前所須持有之最低期限。持有人有權憑每項購股權認購1股股份。

(a) 購股權變動

於四月一日
At 1 April
已發行
Issued

於三月三十一日
At 31 March

於三月三十一日的既得購股權
Options vested at 31 March

20. Equity compensation benefits

The Company adopted a new share option scheme on 18 September 2002 under which the Directors may, at their discretion, invite i) any employee of the Company or any affiliate, including any Director (whether executive or non-executive) of the Company or any affiliate; or ii) any consultant, agent, representative, adviser, supplier of goods or services, customer, contractor, business ally and joint venture partner to take up options to subscribe for shares in the Company at a price which shall not be less than the highest of (i) the closing price of the shares as stated in the daily quotations sheets of the Stock Exchange on the date of offer of the option; (ii) the average of the closing prices of the shares as stated in the Stock Exchange's daily quotations sheets on the 5 business days immediately preceding the date of offer of the option; and (iii) the nominal value of the share. Save as determined by the Board and provided in the offer of the relevant options, there is no minimum period for which an option must be held before an option can be exercised under the share option scheme. Each option gives the holder the right to subscribe for one share.

(a) Movements in share options

	二零零三年 2003 數量 Number	二零零二年 2002 數量 Number
於四月一日 At 1 April	-	-
已發行 Issued	5,360,000	-
於三月三十一日 At 31 March	5,360,000	-
於三月三十一日的既得購股權 Options vested at 31 March	-	-

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

20. 權益計酬福利 (續)

(b) 於結算日未到期、未行使的購股權的條款

授予日期
Date granted

行使期間
Exercise period

行使價
Exercise Price

二零零三年
數量
2003
Number

二零零二年
數量
2002
Number

二零零三年二月七日

二零零四年一月一日至
二零零八年十二月三十一日

\$1

1,340,000

—

7 February 2003

1 January 2004
to 31 December 2008

二零零三年二月七日

二零零五年一月一日至
二零零八年十二月三十一日

\$1

1,340,000

—

7 February 2003

1 January 2005
to 31 December 2008

二零零三年二月七日

二零零六年一月一日至
二零零八年十二月三十一日

\$1

1,340,000

—

7 February 2003

1 January 2006
to 31 December 2008

二零零三年二月七日

二零零七年一月一日至
二零零八年十二月三十一日

\$1

1,340,000

—

7 February 2003

1 January 2007
to 31 December 2008

5,360,000

—

(c) 於年內以代價1元授予的購股權詳情。

(c) Details of share options granted during the year, all of which were granted for \$1 consideration.

行使期間
Exercise period

行使價
Exercise price

二零零三年
數量
2003
Number

二零零四年一月一日至二零零八年
十二月三十一日

1 January 2004 to 31 December 2008

\$1

5,360,000

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

21. 股本

21. Share capital

	二零零三年 2003		二零零二年 2002	
	股份數目 No. of shares 千 '000	總額 Amount 千元 \$'000	股份數目 No. of shares 千 '000	總額 Amount 千元 \$'000
法定股本： Authorised:				
每股面值1元普通股 (二零零二年： 每股面值0.1元普通股)				
Ordinary shares of \$1 each (2002: ordinary shares of \$0.1 each)	240,000	240,000	2,400,000	240,000
已發行及繳足股本： Issued and fully paid:				
於四月一日 At 1 April	1,233,535	123,354	1,204,535	120,454
股份合併 (附註) Shares consolidation (Note)	(1,110,181)	—	—	—
根據購股權計劃發行的股份 Shares issued under share option scheme	—	—	29,000	2,900
於三月三十一日 At 31 March	123,354	123,354	1,233,535	123,354

附註：根據本公司於二零零二年九月十八日舉行之股東特別大會通過之普通決議案，每十股每股面值0.1元之已發行及尚未發行股份合併為一股面值1元之股份。

Note: Pursuant to the ordinary resolution passed at the Company's special general meeting held on 18 September 2002, every 10 issued and unissued shares of \$0.1 each were consolidated into 1 share of \$1 each.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

22. 儲備

(a) 本集團

22. Reserves

(a) The Group

	股份溢價 Share Premium 千元 \$'000	物業 重估儲備 Properties revaluation reserve 千元 \$'000	滙兌儲備 Exchange reserve 千元 \$'000	累計虧損 Accumulated losses 千元 \$'000	實繳盈餘 Contributed surplus 千元 \$'000	總額 Total 千元 \$'000
於二零零一年四月一日 At 1 April 2001	429,510	13,027	(7,249)	(268,264)	712	167,736
發行費用 Issue expenses	(5)	-	-	-	-	(5)
投資物業重估虧絀(附註10(b)) Deficit arising on revaluation of investment properties (note 10(b))	-	(9,785)	-	-	-	(9,785)
出售投資物業時變現之儲備 Reserve realised upon disposal of investment properties	-	(3,242)	-	-	-	(3,242)
本年度滙兌差額 Exchange differences for the year	-	-	1,304	-	-	1,304
本年度虧損 Loss for the year	-	-	-	(70,285)	-	(70,285)
於二零零二年三月三十一日 At 31 March 2002	429,505	-	(5,945)	(338,549)	712	85,723
於二零零二年四月一日 At 1 April 2002	429,505	-	(5,945)	(338,549)	712	85,723
重報物業重估儲備 Restatement of properties revaluation reserve	-	550	-	-	-	550
附屬公司清盤變現之滙兌儲備 Exchange reserve realised upon liquidation of subsidiaries	-	-	2,746	-	-	2,746
本年度滙兌差額 Exchange differences for the year	-	-	(4,762)	-	-	(4,762)
本年度溢利 Profit for the year	-	-	-	3,578	-	3,578
二零零三年三月三十一日 At 31 March 2003	429,505	550	(7,961)	(334,971)	712	87,835

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

22. 儲備 (續)

(b) 本公司

於二零零一年四月一日

At 1 April 2001

發行費用

Issue expenses

本年度虧損

Loss for the year

於二零零二年三月三十一日

At 31 March 2002

於二零零二年四月一日

At 1 April 2002

本年度虧損

Loss for the year

於二零零三年三月三十一日

At 31 March 2003

(c) 股份溢價賬的用途乃受本公司公司章程細則第150及157條及百慕達一九八一年公司法所管轄。

(d) 本公司已設立重估儲備及匯兌儲備，並會根據就重估投資物業、其他物業及外幣換算而採納之會計政策處理，該會計政策載列於會計政策附註1。

22. Reserves (Continued)

(b) The Company

股份溢價	累計虧損	實繳盈餘	總額
Share premium	Accumulated losses	Contributed surplus	Total
千元	千元	千元	千元
\$'000	\$'000	\$'000	\$'000

429,510	(327,261)	65,490	167,739
---------	-----------	--------	---------

(5)	-	-	(5)
-----	---	---	-----

-	(7,544)	-	(7,544)
---	---------	---	---------

429,505	(334,805)	65,490	160,190
---------	-----------	--------	---------

429,505	(334,805)	65,490	160,190
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-	(12,732)	-	(12,732)
---	----------	---	----------

429,505	(347,537)	65,490	147,458
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(c) The application of the share premium account is governed by section 150 and 157 of the Company's Bye-laws and the Companies Act 1981 of Bermuda.

(d) The revaluation reserves and exchange reserves have been set up and will be dealt with in accordance with the accounting policies adopted for revaluation of investment properties and other properties, and translation of foreign currencies as set out in accounting policies note 1.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

22. 儲備 (續)

- (e) 根據於一九九九年之一項重組，本集團前控股公司已成為本公司之附屬公司。本公司購買之附屬公司之綜合資產淨值超逾本公司已發行股本票面值之數額已列入本公司之實繳盈餘。本集團之實繳盈餘指前控股公司之股本票面值及股份溢價超過本公司根據集團重組發行股份之票面值之數額。

本公司之實繳盈餘乃受百慕達一九八一年公司法所管轄。

- (f) 於二零零二年及二零零三年三月三十一日，本公司並無可供分派予股東之儲備。

23. 附屬公司清盤

在本年度內，本集團之六間附屬公司已作清盤。

清盤負債淨值：

Net liabilities liquidated:

現金及現金等價物

Cash and cash equivalents

應付賬款及應計費用

Creditors and accrued expenses

解除之滙兌儲備

Release of exchange reserve

附屬公司清盤虧損

Loss on liquidation of subsidiaries

22. Reserves (Continued)

- (e) Pursuant to a reorganisation in 1999, the former holding company of the Group became a subsidiary of the Company. The excess of the consolidated net assets of the subsidiaries acquired by the Company over the nominal value of the shares issued by the Company has been credited to the Company's contributed surplus. The Group's contributed surplus represents the excess of the aggregate of the nominal value of the share capital and share premium of the former holding company over the nominal value of the shares issued by the Company under the reorganisation.

The application of the Company's contributed surplus is governed by the Companies Act 1981 of Bermuda.

- (f) At 31 March 2002 and 2003, the Company had no reserve available for distribution to shareholders.

23. Liquidation of subsidiaries

During the year, six subsidiaries of the Group were liquidated.

二零零三年

2003

千元

\$'000

73

(2,453)

(2,380)

2,746

366

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

24. 遞延稅項

- (a) 遞延稅項資產為日後稅務虧損之利益引致時間差異的淨稅務後果。由於董事會未能確定潛在稅項利益會否於可見將來實現，故該等資產並未在財務報表內確認。本集團於二零零三年三月三十一日未確認遞延稅項資產之主要部分如下：

超過相關折舊的折舊免稅額
Depreciation allowances in excess
of related depreciation
日後稅務虧損的利益
Future benefit of tax losses

- (b) 由於董事認為按賬面價值出售在香港之投資物業所產生的資本收益不會引致任何稅項負債，故沒有就這些資產所產生的重估盈餘提撥任何遞延稅項準備。

25. 承擔

- (a) 於二零零三年三月三十一日，本集團就購入固定資產未償付又未在財務報表內提撥準備的資本承擔如下：

已訂約
Contracted for

24. Deferred taxation

- (a) Deferred tax assets which represent the net tax effect of timing differences due to tax losses available to set off against future assessable profits have not been recognised in the financial statements as the Directors are not certain that these benefits will be realised in the foreseeable future. The major components of the unrecognised deferred tax assets of the Group at 31 March 2003 are:

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
6,465	6,143
(19,243)	(13,552)
(12,778)	(7,409)

- (b) The surplus arising on the revaluation of investment properties in Hong Kong is not subject to deferred taxation as the Directors consider that the disposal of these assets at their carrying values would result in capital gains which do not give rise to any tax liability.

25. Commitments

- (a) At 31 March 2003, the Group had outstanding capital commitments in respect of the purchase of fixed assets not provided for in the financial statements as follows:

二零零三年 2003 千元 \$'000	二零零二年 2002 千元 \$'000
1,667	135

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

25. 承擔 (續)

- (b) 於二零零三年三月三十一日，本集團就經營一快餐店未償付又未在財務報表內提撥準備的合約費用承擔款額為3,881,000元(二零零二年：零元)。

26. 經營租賃

- (a) 於二零零三年三月三十一日，根據不可解除的經營租賃在日後應付的最低租賃付款額總數如下：

一年內
Within 1 year
一年後但五年內
After 1 year but within 5 years
五年後
After 5 years

本集團以經營租賃租用部份物業。這些租賃初步為期一年至五年，並且有權選擇在到期日後續期。現時，租賃款項通常會逐年遞增以反映市場租金。或有租金款項乃按營業額2%至17%高於基本租金而釐定。

- (b) 本集團已分租部份租賃物業。於二零零三年三月三十一日，根據不可解除的分租租契在日後可收取之最低分租款項總額為27,169,000元(二零零二年：39,365,510元)。

25. Commitments (Continued)

- (b) At 31 March 2003, the Group had outstanding other commitments of \$3,881,000 (2002: \$Nil) in respect of the contracting fee for operation of a fast food restaurant not provided for in the financial statements.

26. Operating leases

- (a) At 31 March 2003, the total future minimum lease payments under non-cancellable operating leases in respect of properties are payable as follows:

本集團	
The Group	
二零零三年	二零零二年
2003	2002
千元	千元
\$'000	\$'000
126,006	122,713
138,318	141,457
4,012	2,189
268,336	266,359

The Company leases a number of properties under operating leases. The leases run for an initial period of one to five years, with an option to renew the lease. At this time, lease payments are usually increased to reflect market rentals. The contingent rent payments are determined based on 2% to 17% of the turnover over the base rents.

- (b) Part of the leased properties has been sublet by the Group. The total future minimum sublease payments expected to be received under non-cancellable subleases at 31 March 2003 are \$27,169,000 (2002: \$39,365,510).

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

27. 或然負債

於二零零三年三月三十一日，本公司有下列之或然負債：本公司就給予若干全資附屬公司合共141,000,000元的銀行信貸（二零零二年：187,900,000元）而向銀行作出擔保。

28. 重大關連人士交易

除下文所述之交易外，本集團及本公司在截至二零零三年三月三十一日止年度內並無參與重大關連人士交易。

本年度內，一間附屬公司向羅芳祥先生之夫人李貴鳳女士租賃一項物業及支付租金合共809,000元（二零零二年：996,000元）。

根據上市規則的規定，這項交易亦構成關連交易；有關這項交易的其他詳情載於董事會報告書內「關連交易」一段。

29. 非典型性肺炎之影響

本集團業務受到在香港及中國大陸於二零零三年三月爆發非典型性肺炎的負面影響。然而，對本集團截至二零零三年三月三十一日止之營運業績並沒有重大不利影響。

27. Contingent liabilities

At 31 March 2003, there were contingent liabilities in respect of guarantees given to banks by the Company in respect of banking facilities extended to certain wholly-owned subsidiaries amounting to \$141,000,000 (2002: \$187,900,000).

28. Material related party transaction

Except for the transactions noted below, the Group and the Company have not been a party to any material related party transaction during the year ended 31 March 2003.

During the year, a subsidiary leased a property from Ms Lee Kwee Fuen, the wife of Mr Lo Fong Seong, and incurred rental expense of \$809,000 (2002: \$996,000).

This transaction also constitutes a connected transaction under the Listing Rules. Further details of this transaction are disclosed under the paragraph "Connected transactions" in the Report of the Directors.

29. Impact of SARS

The Group's operations have been adversely affected by the outbreak of SARS in Hong Kong and the Mainland since March 2003. However, there was no significant adverse impact on the Group's operating results for the year ended 31 March 2003.

財務報表附註 (續)

Notes on the Financial Statements

(Continued)

(以港幣列示)

(Expressed in Hong Kong dollars)

30. 比較數字

由於採用《會計實務準則》第15號(二零零一年修訂版)「現金流量表」的規定，綜合現金流量表項目的列報及分類方式已經更改。因此，部分銀行貸款並不符合現金等價物的定義，稅項、投資回報及融資成本項目的現金流量已分別歸類為經營、投資及融資活動，並且在綜合現金流量表加入經營活動現金流量的詳細分類剖析。比較數字已重新分類，以配合本年度的列報方式。

此外，若干比較數字已重新分類以符合本年度之呈列方式。

30. Comparative figures

The presentation and classification of items in the cash flow statement have been changed due to the adoption of the requirements of SSAP 15 (revised 2001) "Cash flow statements". As a result, cash flow items from taxation, returns on investments and servicing of finance have been classified into operating, investing and financing activities respectively and a detailed breakdown of cash flows from operating activities has been included on the face of the cash flow statement. Comparative figures have been reclassified to conform with current year's presentation.

Also, certain comparative figures have been reclassified to conform to the current year's presentation.