

## NOTES TO THE INTERIM FINANCIAL REPORT

## I. BASIS OF PRESENTATION AND PREPARATION

Fujikon Industrial Holdings Limited ("the Company") was incorporated in Bermuda on 2 February 2000 as an exempted company under the Companies Act 1981 of Bermuda (as amended). Its shares have been listed on The Stock Exchange of Hong Kong Limited since 11 April 2000.

This interim financial report should be read in conjunction with the annual report as at and for the year ended 31 March 2003. This interim financial report has been prepared in accordance with the principal accounting policies set out in the Company's audited accounts as at and for the year ended 31 March 2003 except for changes set out below, and comply with Statement of Standard Accounting Practice ("SSAP") Number 25 issued by the Hong Kong Society of Accountants ("HKSA") and the disclosure requirements set out in Appendix 16 of the Listing Rules of The Stock Exchange of Hong Kong Limited. The information included in the interim financial report is unaudited, other than balance sheet data as at 31 March 2003, which have been extracted from the audited accounts at that date.

Effective 1 April 2003, the Company and its subsidiaries (collectively "the Group") adopted SSAP 12 (revised), Income taxes, issued by the HKSA. The changes to the Group's accounting policies and the effect of adopting the new policy are set out below:

## (a) Deferred taxation

Under SSAP 12 (revised), deferred taxation is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the accounts. Taxation rates enacted or substantively enacted by the balance sheet date are used to determine deferred taxation.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

## 中期財務報告附註

## I 呈報及編撰基準

富士高實業控股有限公司（「本公司」）於二零零零年二月二日根據百慕達一九八一年公司法（修訂本）在百慕達註冊成立為一間獲豁免有限公司，其股份自二零零零年四月十一日起於香港聯合交易所有限公司上市。

本中期財務報告應與二零零三年三月三十一日及截至該日止年度之年報一併閱覽。除下列所述之變動外，本中期財務報告乃根據本公司於二零零三年三月三十一日及截至該日止年度之經審核賬目所載之主要會計政策編撰，並符合香港會計師公會（「會計師公會」）頒佈之會計實務準則（「會計實務準則」）第25號（修訂本）及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16所載之披露規定。中期財務報告所載之資料乃未經審核，惟二零零三年三月三十一日結算日之資料除外，該等資料乃摘錄自該日之經審核賬目。

自二零零三年四月一日起，本公司及其附屬公司（統稱「本集團」）採納香港會計師公會所頒佈之會計實務準則第12號「所得稅」，本集團之會計政策變動及採納該等新政策之影響如下：

## (a) 遞延稅項

根據會計實務準則第12號（經修訂），遞延稅項乃使用負債法並按資產及負債稅基與其於賬目內之賬面值所產生之暫時差額全數撥備。於已頒佈或實質頒佈之稅率乃用以釐定遞延稅項。

遞延稅項資產乃就有可能將未來應課稅溢利與可動用之而暫時抵銷而確認。

## I. BASIS OF PRESENTATION AND PREPARATION (CONT'D)

## (a) Deferred taxation (cont'd)

Deferred taxation is provided on temporary differences arising on investments in subsidiaries, associates and joint ventures, except where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

In prior year, deferred taxation was 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 was expected to be payable or recoverable in the foreseeable future. The adoption of the SSAP12 (revised) represents a change in accounting policy, which has been applied retrospectively so that the comparatives presented have been restated to conform to the changed policy.

As detailed in the Condensed Consolidated Statement of Changes in Equity, opening retained earnings at 1 April 2002 and 2003 have been increased by approximately HK\$639,000 and HK\$655,000, respectively and opening property revaluation reserve at 1 April 2002 and 2003 have been reduced by approximately HK\$1,501,000 and HK\$1,513,000, respectively, which represent the unprovided net deferred tax liabilities. This change has resulted in an increase in deferred tax liabilities at 31 March 2003 by approximately HK\$858,000. There was no significant effect on the Group's results for the six months ended 30 September 2002.

## I. 呈報及編撰基準 (續)

## (a) 遞延稅項 (續)

遞延稅項乃按附屬公司、聯營公司及合營企業之投資所產生之暫時差額而提撥，惟倘撥回暫時差額之時間性可予控制，且暫時差額有可能不會於可見將來撥回則除外。

於上年度，遞延稅項乃按現行稅率並就稅務目的計算之溢利與賬目所列溢利兩者間之時間差異而入賬，惟以負債或資產預期將於可見將來應付或可收回為限。採納會計實務準則第12號（經修訂）導致會計政策出現轉變，而該準則已按追溯基準予以應用，以重列所呈列之比較數字，從而符合政策變動。

誠如簡明綜合權益變動表所詳述，於二零零二年及二零零三年四月一日之期初保留盈利分別增加約639,000港元及655,000港元，而於二零零二年及二零零三年四月一日之期初物業重估儲備則分別減少約1,501,000港元及1,513,000港元，相當於未撥備遞延稅項負債淨額。此項轉變導致於二零零三年三月三十一日之遞延稅項負債增加約858,000港元，此對本集團截至二零零二年九月三十日止六個月之業績並無重大影響。

## 2. SEGMENT INFORMATION

## a. Primary segment

The Group is principally engaged in the design, manufacture, marketing and trading of audio products, communication products, multimedia products, electro-acoustic parts and electronic products and accessories. An analysis by business segment is as follows:

## 2. 分部資料

## a. 主要分部

本集團主要業務為設計、製造、推廣及銷售音響產品、通訊產品、多媒體產品、電聲零件及電子產品與配件。按業務劃分之分析如下：

		Six months ended 30 September 2003 (Unaudited) 截至二零零三年九月三十日止六個月(未經審核)						
		Audio products	Com- munication products	Multimedia products	Electro- acoustic parts	Electronic products, accessories and others	Elimination	Total
		音響產品	通訊產品	多媒體 產品	電聲零件	電子產品、 配件 及其他	撇銷	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
Turnover	營業額							
Sales to external customers	對外銷售	123,158	26,653	22,191	15,228	77,206	-	264,436
Inter-segment sales	分部間銷售	-	-	-	497	25,387	(25,884)	-
Total revenue	總收入	<u>123,158</u>	<u>26,653</u>	<u>22,191</u>	<u>15,725</u>	<u>102,593</u>	<u>(25,884)</u>	<u>264,436</u>
Operating results	經營業績							
Segment results	分部業績	<u>8,647</u>	<u>3,174</u>	<u>718</u>	<u>1,036</u>	<u>3,270</u>	-	16,845
Unallocated corporate expenses	未分配企業支出							(4,239)
Other revenue	其他收入							60
Interest income	利息收入							1,357
Interest expense	利息支出							(1,222)
Taxation	稅項							(1,064)
Profit after taxation but before minority interests	除稅後未計少數股東權益前溢利							11,737
Minority interests	少數股東權益							(1,229)
Profit attributable to shareholders	股東應佔溢利							<u>10,508</u>

## 2. SEGMENT INFORMATION (CONT'D)

## 2. 分部資料 (續)

## a. Primary segment (cont'd)

## a. 主要分部 (續)

Six months ended 30 September 2002 (Unaudited)

截至二零零二年九月三十日止六個月 (未經審核)

		Audio products	Com- munication products	Multimedia products	Electro- acoustic parts	Electronic products, accessories and others	Elimination	Total
		音響產品	通訊產品	多媒體 產品	電聲零件	電子產品、 配件 及其他	撇銷	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
<u>Turnover</u>	<u>營業額</u>							
Sales to external customers	對外銷售	132,252	27,562	19,274	11,927	57,979	-	248,994
Inter-segment sales	分部間銷售	-	-	-	651	30,835	(31,486)	-
<b>Total revenue</b>	<b>總收入</b>	<b>132,252</b>	<b>27,562</b>	<b>19,274</b>	<b>12,578</b>	<b>88,814</b>	<b>(31,486)</b>	<b>248,994</b>
<u>Operating results</u>	<u>經營業績</u>							
Segment results	分部業績	16,864	6,060	2,050	2,016	4,005	-	30,995
Unallocated corporate expenses	未分配企業 支出							(3,928)
Other revenue	其他收入							60
Interest income	利息收入							1,501
Interest expense	利息支出							(577)
Taxation	稅項							(4,436)
Profit after taxation but before minority interests	除稅後未計 少數股東 權益前溢利							23,615
Minority interests	少數股東權益							(701)
<b>Profit attributable to shareholders</b>	<b>股東應佔溢利</b>							<b>22,914</b>

## 2. SEGMENT INFORMATION (CONT'D)

## b. Secondary segment

Turnover and results by geographical location are determined mainly on the basis of the location where merchandise is delivered. An analysis by geographical location is as follows:

## 2. 分部資料(續)

## b. 次要分部

按地區劃分之營業額及業績主要以貨物付運地點釐定。按地區劃分之分析如下：

		Six months ended 30 September 2003 (Unaudited)						
		North America			Asia Pacific			
		北美洲			亞太區			
		United States			Asian countries			
		of America		Canada	(other than Japan)		Total	
					日本以外之亞洲			
		美國	加拿大	歐洲	國家	日本	其他	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
Turnover	營業額	<u>107,335</u>	<u>5,306</u>	<u>43,586</u>	<u>90,382</u>	<u>6,668</u>	<u>11,159</u>	<u>264,436</u>
Segment results	分部業績	<u>6,837</u>	<u>338</u>	<u>2,776</u>	<u>425</u>	<u>5,757</u>	<u>712</u>	<u>16,845</u>

		Six months ended 30 September 2002 (Unaudited)						
		North America			Asia Pacific			
		北美洲			亞太區			
		United States			Asian countries			
		of America		Canada	(other than Japan)		Total	
					日本以外之亞洲			
		美國	加拿大	歐洲	國家	日本	其他	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
Turnover	營業額	<u>112,637</u>	<u>17,679</u>	<u>41,239</u>	<u>60,909</u>	<u>9,401</u>	<u>7,129</u>	<u>248,994</u>
Segment results	分部業績	<u>14,021</u>	<u>2,201</u>	<u>5,133</u>	<u>7,582</u>	<u>1,170</u>	<u>888</u>	<u>30,995</u>

## 3. PROFIT FROM OPERATIONS

Profit from operations has been arrived at after charging the following:

## 3. 經營溢利

經營溢利已扣除以下各項：

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2003	2002
		二零零三年	二零零二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Depreciation of property, machinery and equipment	物業、機械及器材之折舊	13,508	11,755
Less: Amounts included in research and development expenditures	減：包括在研究及開發開支之款項	(2,474)	(2,265)
		<u>11,034</u>	<u>9,490</u>
Staff cost	僱員成本	51,990	50,317
Loss on disposal of investment	出售投資項目虧損	-	162
		<u><u>-</u></u>	<u><u>162</u></u>

## 4. TAXATION

Taxation consisted of:

		Six months ended 30 September 截至九月三十日止六個月	
		2003 二零零三年 HK\$'000 千港元 (Unaudited) (未經審核)	2002 二零零二年 HK\$'000 千港元 (Unaudited) (未經審核)
Current taxation	當期稅項		
– Hong Kong profits tax	– 香港利得稅	2,032	3,755
– Mainland China enterprise income tax	– 中國國內企業所得稅	–	681
		<u>2,032</u>	<u>4,436</u>
Deferred taxation relating to the origination and reversal of temporary differences	遞延稅項 暫時差異 的產生及轉回	(968)	–
		<u>1,064</u>	<u>4,436</u>

The Company is exempt from taxation in Bermuda until March 2016. Hong Kong profits tax has been provided at the rate of 17.5% (2002: 16%) on the estimated assessable profit arising in or derived from Hong Kong. Mainland China enterprise income tax has been calculated at tax rates prevailing in Mainland China.

## 4. 稅項

稅項包括：

		Six months ended 30 September 截至九月三十日止六個月	
		2003 二零零三年 HK\$'000 千港元 (Unaudited) (未經審核)	2002 二零零二年 HK\$'000 千港元 (Unaudited) (未經審核)
Current taxation	當期稅項		
– Hong Kong profits tax	– 香港利得稅	2,032	3,755
– Mainland China enterprise income tax	– 中國國內企業所得稅	–	681
		<u>2,032</u>	<u>4,436</u>
Deferred taxation relating to the origination and reversal of temporary differences	遞延稅項 暫時差異 的產生及轉回	(968)	–
		<u>1,064</u>	<u>4,436</u>

本公司免繳百慕達稅項，直至二零一六年三月為止。香港利得稅乃以於香港產生或源自香港之估計應課稅盈利作出撥備，稅率為17.5%（二零零二年：16%）。中國國內企業所得稅以中國國內之現行稅率計算。

## 5. DIVIDENDS

Proposed interim dividend of HK2.5 cents (2002: HK2.5 cents) per ordinary share

建議之中期股息  
每股普通股2.5港仙  
(二零零二年：2.5港仙)

## 5. 股息

		Six months ended 30 September 截至九月三十日止六個月	
		2003 二零零三年 HK\$'000 千港元 (Unaudited) (未經審核)	2002 二零零二年 HK\$'000 千港元 (Unaudited) (未經審核)
Proposed interim dividend of HK2.5 cents (2002: HK2.5 cents) per ordinary share	建議之中期股息 每股普通股2.5港仙 (二零零二年：2.5港仙)	9,217	8,990
		<u>9,217</u>	<u>8,990</u>

## 6. EARNINGS PER SHARE

The calculation of basic earnings per share for the six months ended 30 September 2003 is based on the consolidated profit attributable to shareholders of approximately HK\$10,508,000 (2002: HK\$22,914,000) and on the weighted average number of 368,170,000 shares (2002: 359,600,000 shares) in issue during the period.

The calculation of diluted earnings per share for the six months ended 30 September 2003 is based on the consolidated profit attributable to shareholders of approximately HK\$10,508,000 (2002: HK\$22,914,000) and on the weighted average number of 371,234,000 shares (2002: 362,624,000 shares) in issue, after adjusting for the effects of all dilutive potential shares.

A reconciliation of the weighted average number of shares used in calculating the basic earnings per share and the diluted earnings per share was as follows:

## 6. 每股盈利

截至二零零三年九月三十日止六個月之每股基本盈利乃按股東應佔綜合溢利約10,508,000港元(二零零二年:22,914,000港元)及期內已發行股份之加權平均股數368,170,000股(二零零二年:359,600,000股)計算。

截至二零零三年九月三十日止六個月之每股攤薄盈利乃按股東應佔綜合溢利約10,508,000港元(二零零二年:22,914,000港元)及期內已發行股份之加權平均股數371,234,000股(二零零二年:362,624,000股)計算,並經就所有具攤薄潛力股份之影響作出調整。

用以計算每股基本盈利及每股攤薄盈利之加權平均數對賬如下:

		Six months ended 30 September 截至九月三十日止六個月	
		2003 二零零三年 (Unaudited) (未經審核)	2002 二零零二年 (Unaudited) (未經審核)
Weighted average number of ordinary shares used in calculating basic earnings per share	用以計算每股基本盈利之普通股加權平均數	368,170,000	359,600,000
Adjustment for potential dilutive effect in respect of outstanding share options	就未行使購股權之潛在攤薄影響作出之調整	<u>3,064,000</u>	<u>3,024,000</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	用以計算每股攤薄盈利之普通股加權平均數	<u><u>371,234,000</u></u>	<u><u>362,624,000</u></u>



## 7. PROPERTY, MACHINERY AND EQUIPMENT

## 7. 物業、機器及器材

For the six months ended 30 September 2003 (Unaudited)  
截至二零零三年九月三十日止六個月(未經審核)

		Land and buildings 土地及樓宇 HK\$'000 千港元	Construction- in-progress 在建工程 HK\$'000 千港元	Machinery and moulds 機器及模具 HK\$'000 千港元	Furniture	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
					and equipment 傢俬及器材 HK\$'000 千港元		
<b>Cost or valuation</b>	<b>成本或估值</b>						
Beginning of period	期初	146,026	3,120	149,399	40,744	9,165	348,454
Additions	添置	-	364	5,243	3,290	417	9,314
Disposals	出售	-	-	(11)	(56)	(280)	(347)
End of period	期終	<u>146,026</u>	<u>3,484</u>	<u>154,631</u>	<u>43,978</u>	<u>9,302</u>	<u>357,421</u>
<b>Analysed as -</b>	<b>按下列分析 -</b>						
At cost	成本	49,990	3,484	154,631	43,978	9,302	261,385
At professional valuation - 2000	二零零零年 專業估值	<u>96,036</u>	-	-	-	-	<u>96,036</u>
		<u>146,026</u>	<u>3,484</u>	<u>154,631</u>	<u>43,978</u>	<u>9,302</u>	<u>357,421</u>
<b>Accumulated depreciation</b>	<b>累積折舊</b>						
Beginning of period	期初	19,658	-	121,069	21,463	6,913	169,103
Provision for the period	期內撥備	1,853	-	8,303	2,749	603	13,508
Disposals	出售	-	-	(11)	(39)	(265)	(315)
End of period	期終	<u>21,511</u>	<u>-</u>	<u>129,361</u>	<u>24,173</u>	<u>7,251</u>	<u>182,296</u>
<b>Net book value</b>	<b>賬面淨值</b>						
End of period	期終	<u>124,515</u>	<u>3,484</u>	<u>25,270</u>	<u>19,805</u>	<u>2,051</u>	<u>175,125</u>
Beginning of period	期初	<u>126,368</u>	<u>3,120</u>	<u>28,330</u>	<u>19,281</u>	<u>2,252</u>	<u>179,351</u>

## 8. LONG-TERM INVESTMENTS

Long-term investments comprised:

## 8. 長期投資

長期投資包括：

		As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Held-to-maturity securities	持有至到期日之證券		
– overseas listed investment, at cost	– 海外上市投資(按成本列賬)	3,738	9,997
– unlisted debt securities, at cost	– 非上市債務證券(按成本列賬)	15,485	10,917
		<u>19,223</u>	<u>20,914</u>
Investment securities	投資證券		
– unlisted shares, at cost	– 非上市股份(按成本列賬)	1,000	1,000
Less: provision for impairment in value	減: 減值撥備	(1,000)	(1,000)
		<u>–</u>	<u>–</u>
Other investments	其他投資		
– unlisted investment, at cost	– 非上市投資(按成本列賬)	1,000	1,000
– unlisted investments, at market value	– 非上市投資(按市值列賬)	25,379	16,163
		<u>26,379</u>	<u>17,163</u>
		<u>45,602</u>	<u>38,077</u>
Market value of listed held-to-maturity securities	持有至到期日之上市證券 之市值	<u>3,762</u>	<u>10,194</u>

## 9. TRADE RECEIVABLES

The Group grants credit periods to customers ranging from 30 to 90 days.

The ageing analysis of trade receivables was as follows:

## 9. 應收貨款

本集團給予客戶之信貸期由30至90日不等。

應收貨款之賬齡分析如下：

		As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current to 30 days	當期至30日	93,717	52,110
31 to 60 days	31至60日	9,871	4,029
61 to 90 days	61至90日	1,525	2,451
91 to 180 days	91至180日	5,888	8,425
		<u>111,001</u>	<u>67,015</u>
Less: Provision for bad and doubtful debts	減：呆壞賬撥備	(6,069)	(9,797)
		<u>104,932</u>	<u>57,218</u>

## 10. SHORT-TERM BANK LOANS

Short-term bank loans consisted of:

Short-term bank loans – secured  
Long-term bank loan, current  
portion – unsecured (Note 13)

短期銀行貸款 – 已抵押  
長期銀行貸款，流動部份  
— 無抵押 (附註13)

	As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
	73,641	66,000
	3,281	3,281
	<u>76,922</u>	<u>69,281</u>

Short-term bank loans bear interest at rates ranging from 2.09% to 5.84% (As at 31 March 2003: ranging from 2.42% to 7.02%).

短期銀行貸款之息率由2.09厘至5.84厘不等(於二零零三年三月三十一日:由2.42厘至7.02厘不等)。

## 11. TRADE PAYABLES

The ageing analysis of trade payables was as follows:

Current to 30 days  
31 to 60 days  
61 to 90 days  
91 to 180 days

當期至30日  
31至60日  
61至90日  
91至180日

	As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
	66,552	49,686
	3,794	781
	2,780	276
	1,434	288
	<u>74,560</u>	<u>51,031</u>

## 11. 應付貨款

應付貨款之賬齡分析如下:

## 12. DEFERRED TAXATION

Deferred taxation was calculated in full on temporary differences under the liability method using a principal taxation rate of 17.5%.

The movement on the deferred tax liabilities/(assets) accounts was as follows:

## 12. 遞延稅項

遞延稅項乃就暫時差額以負債法及使用主要稅率17.5%全數計算。

遞延稅項負債／(資產)賬款之變動如下：

		As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Deferred tax liabilities	遞延稅項負債		
At the beginning of the period/year	期初／年初	3,829	3,895
Deferred taxation credited to profit and loss account	計入損益賬之遞延稅項	(282)	(66)
Deferred taxation credited to reserve	計入儲備之遞延稅項	(14)	-
At the end of the period/year	期終／年終	<u>3,533</u>	<u>3,829</u>
Provided for in respect of accelerated depreciation allowances	就加速折舊抵免之撥備	<u>3,533</u>	<u>3,829</u>
Deferred tax assets	遞延稅項資產		
At the beginning of the period/year	期初／年初	-	-
Deferred taxation credited to profit and loss account	計入損益賬之遞延稅項	(686)	-
At the end of the period/year	期終／年終	<u>(686)</u>	<u>-</u>
Provided for in respect of tax loss carried forward	就結轉稅項虧損之撥備	<u>(686)</u>	<u>-</u>

## 13. LONG-TERM BANK LOAN

Long-term bank loan consisted of:

		As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Amounts repayable	應付款項		
– within one year	– 一年內	3,281	3,281
– within one to two years	– 一年至兩年內	3,281	3,281
– within two to five years	– 兩年至五年內	820	2,460
		<u>7,382</u>	<u>9,022</u>
Less: Amount due within one year included under current liabilities (Note 10)	減: 納入流動負債之 一年內到期款項 (附註10)	<u>(3,281)</u>	<u>(3,281)</u>
		<u>4,101</u>	<u>5,741</u>

## 13. 長期銀行貸款

長期銀行貸款包括:

## 14. SHARE CAPITAL

		As at 30 September 2003 二零零三年九月三十日		As at 31 March 2003 二零零三年三月三十一日	
		Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)	Nominal value 面值 HK\$'000 千港元 (Unaudited) (未經審核)	Nominal of shares 股份數目 '000 千股 (Audited) (經審核)	Nominal Value 面值 HK\$'000 千港元 (Audited) (經審核)
Authorised (ordinary shares of HK\$0.10 each), beginning and end of period/year	期初/年初及期終/ 年終之法定股本 (每股面值0.10港元 之普通股)	<u>2,000,000</u>	<u>200,000</u>	<u>2,000,000</u>	<u>200,000</u>
Issued and fully paid (ordinary shares of HK\$0.10 each), beginning and end of period/year	期初/年初及期終/ 年終已發行及繳足 股本(每股面值0.10 港元之普通股)	<u>368,670</u>	<u>36,867</u>	<u>367,450</u>	<u>36,745</u>

## 15. COMMITMENTS AND CONTINGENT LIABILITIES

## (a) Capital commitments

The Group had the following authorised and contracted capital commitments:

		As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Acquisition of machinery and equipment	購買機器及器材	1,207	128
Construction of factory premises	建造廠房	311	297
		<u>1,518</u>	<u>425</u>

## (b) Operating lease commitments

The Group had operating lease commitments in respect of rented premises under various non-cancellable operating lease agreements extending to April 2006. The total commitments payable were analysed as follows:

		As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Amounts payable	應付款項		
– within one year	– 一年內	2,612	2,679
– between one year and five years	– 一年至五年內	1,864	3,354
		<u>4,476</u>	<u>6,033</u>

## 15. 承擔及或然負債

## (a) 資本承擔

本集團已授權及已訂約之資本承擔如下：

		As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Acquisition of machinery and equipment	購買機器及器材	1,207	128
Construction of factory premises	建造廠房	311	297
		<u>1,518</u>	<u>425</u>

## (b) 經營租約承擔

本集團就多項不可解除之經營租約租用之物業續約至二零零六年四月而擁有經營租約承擔。應付承擔總額之分析如下：

		As at 30 September 2003 二零零三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2003 二零零三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Amounts payable	應付款項		
– within one year	– 一年內	2,612	2,679
– between one year and five years	– 一年至五年內	1,864	3,354
		<u>4,476</u>	<u>6,033</u>

## 15. COMMITMENTS AND CONTINGENT LIABILITIES (CONT'D)

## (c) Foreign exchange contracts

As at 30 September 2003, the Group had commitments in respect of outstanding foreign exchange contracts to sell approximately US\$2,000,000 (As at 31 March 2003: US\$4,000,000) at various rates totaling approximately HK\$15,620,000 (As at 31 March 2003: HK\$31,255,000).

## (d) Contingent liabilities

As at 30 September 2003, the Company had provided a guarantee of approximately HK\$142,181,000 (As at 31 March 2003: HK\$142,181,000) to several banks to secure banking facilities of its subsidiaries.

## 16. RELATED PARTY TRANSACTIONS

The Group had the following transactions with related parties:

## 15. 承擔及或然負債(續)

## (c) 外匯合約

於二零零三年九月三十日，本集團有尚未履行外匯合約承擔共約15,620,000港元(二零零三年三月三十一日：31,255,000港元)，按多個匯率出售約2,000,000美元(二零零三年三月三十一日：4,000,000美元)。

## (d) 或然負債

於二零零三年九月三十日，本公司為附屬公司所獲銀行融資向多家銀行作出約142,181,000港元(二零零三年三月三十一日：142,181,000港元)擔保。

## 16. 關聯人士交易

本集團與關聯人士之交易如下：

Name of related party/Nature of transaction	關聯人士名稱／交易性質	Six months ended	
		2003	2002
		二零零三年	二零零二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
The Bright Printing Press and Paper Products Limited (i)	光明柯式印務紙品廠有限公司(i)		
– Purchases from the Group	– 向本集團購買	7	4
– Sales to the Group	– 向本集團銷售	4,983	4,052
First Success Technology Limited (i)	世嘉科技有限公司(i)		
– Rent paid/payable by the Group	– 本集團已付／應付租金	224	419
– Management fees paid/payable to the Group	– 向本集團已付／應付之管理費	60	60
JPR Travel Services Limited (ii)	路路通旅遊有限公司(ii)		
– Travelling expenses paid/payable by the Group	– 本集團已付／應付交通費用	258	183
Yuyao Shun-Tai Telecommunication Material Company Limited (iii)	余姚舜台電訊器材有限公司(iii)		
– Rent paid/payable by the Group	– 本集團已付／應付租金	155	326
Wong, Hui & Co., Solicitors (iv)	黃許律師行(iv)		
– Legal fees paid/payable by the Group	– 本集團已付／應付法律費用	8	17
Imaginative Design Operation Limited (v)	天行科技有限公司(v)		
– Purchase from the Group	– 向本集團購買	194	103
– Sales to the Group	– 向本集團銷售	343	–



## 16. RELATED PARTY TRANSACTIONS (CONT'D)

## Notes:

- (i) The Bright Printing Press and Paper Products Limited is 3% owned by an unrelated third party. The remaining 97% is beneficially owned by Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon and Mr. Chow Man Yan, Michael, directors of the Company, who also own First Success Technology Limited.
- (ii) JPR Travel Services Limited is beneficially owned by the spouse of Mr. Tsang Yiu Wah, a director of the Company.
- (iii) Yuyao Shun-Tai Telecommunication Material Company Limited ("YSTMCL") was 30% beneficially owned by the minority shareholder of Ningbo Fusion Electrical Material Company Limited ("NFEMCL"), a subsidiary of the Company, while the remaining was 70% owned by an unrelated party.
- (iv) Mr. Che Wai Hang, Allen, an independent non-executive director of the Company, is a partner of Wong, Hui & Co., Solicitors.
- (v) Imaginative Design Operation Limited is 30% owned by Dr. Lui Ming Wah, a non-executive director of the Company, and 12% owned by his son. It is 39.2% beneficially owned by the executive directors of the Company.

In the opinion of the Company's Directors, the above transactions were conducted in the usual course of business and on normal commercial terms.

## 16. 關聯人士交易 (續)

## 附註:

- (i) 光明柯式印務紙品廠有限公司由無關連第三方擁有3%，其餘97%則由本公司董事楊志雄先生、源而細先生及周文仁先生實益擁有。彼等亦實益擁有世嘉科技有限公司。
- (ii) 路路通旅遊有限公司由本公司董事曾耀華先生之配偶實益擁有。
- (iii) 余姚舜台電訊器材有限公司(「余姚舜台」)由本公司附屬公司寧波富舜電業材料有限公司(「寧波富舜」)之少數股東實益擁有30%權益，其餘70%權益則由無關連人士擁有。
- (iv) 本公司之獨立非執行董事車偉恒先生乃黃許律師行之合夥人。
- (v) 天行科技有限公司由本公司非執行董事呂明華博士擁有30%權益，其兒子則擁有12%權益。其39.2%權益由本公司執行董事實益擁有。

本公司董事認為，上述交易乃於日常業務中按一般商業條款進行。