

Notes on the unaudited interim financial report

(Expressed in Hong Kong dollars)

1 Basis of preparation

This interim financial report is unaudited, but has been reviewed by KPMG in accordance with Statement of Auditing Standards 700 “Engagements to review interim financial reports”, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) (previously named Hong Kong Society of Accountants). KPMG’s independent review report to the Board of Directors is included on pages 23 to 24. In addition, this interim financial report has been reviewed by the Company’s Audit Committee.

The interim financial report has been prepared in accordance with the requirements of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), including compliance with Statement of Standard Accounting Practice 25 (revised) “Interim financial reporting” issued by the HKICPA.

The financial information relating to the financial year ended 31 December 2003 included in the interim financial report does not constitute the statutory financial statements of the Company and its subsidiary (the “Group”) for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2003 are available from the Company’s registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 15 March 2004.

未經審核之中期財務報告附註

(以港元為單位)

1 編製基準

本中期財務報告乃未經審核，惟已由畢馬威會計師事務所根據香港會計師公會（「會計師公會」）發出之《核數準則》第700號「中期財務報告的審閱」進行審閱。畢馬威會計師事務所致董事會之獨立審閱報告載於第23頁至第24頁。此外，本中期財務報告已經本公司之審核委員會審閱。

本中期財務報告乃按照香港聯合交易所有限公司（「聯交所」）之主板上市規則之要求而編製，並遵照由會計師公會發出之會計實務準則第25號（經修訂）「中期財務報告」。

於中期財務報告內所載列有關截至二零零三年十二月三十一日止財政年度之財務資料並不構成本公司及其附屬公司（「本集團」）於該財政年度之法定財務報表，惟該等資料乃摘錄自該等財務報表。截至二零零三年十二月三十一日止年度之法定財務報表於本公司註冊辦事處可供閱覽。核數師在其於二零零四年三月十五日發出之報告已對該等財務報表發表無保留意見。

1 Basis of preparation (Continued)

The same accounting policies adopted in the 2003 annual financial statements have been applied to the interim financial report.

The notes on the interim financial report include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2003 annual financial statements.

2 Segment information

The Group is principally engaged in the manufacture and sales of electronic components. The Group has chosen business segment information as the primary reporting format because this is more relevant to the Group's internal financial reporting.

1 編製基準 (續)

本中期財務報告所採用之會計政策與二零零三年度財務報表所採用之會計政策相同。

本中期財務報告之附註載有自二零零三年度財務報表刊發以來，對了解本集團之財務狀況及表現屬於重要之事項及交易之說明。

2 分部資料

本集團主要從事製造及銷售電子元件。本集團選擇以業務分部資料為首要呈報格式，因為這樣更切合本集團內部之財務申報。

2 Segment information (Continued)

Business segments

The Group comprises two main business segments:

- manufacture and sales of composite components; and
- manufacture and sales of unit electronic components.

2 分部資料 (續)

業務分部

本集團業務包括兩個主要業務分類：

- 製造及銷售複合元件；及
- 製造及銷售單位電子元件。

		Composite components		Unit electronic components		Consolidated	
		Six months ended		Six months ended		Six months ended	
		30 June		30 June		30 June	
		複合元件		單位電子元件		綜合	
		截至六月三十日		截至六月三十日		截至六月三十日	
		止六個月		止六個月		止六個月	
		2004	2003	2004	2003	2004	2003
		二零零四年	二零零三年	二零零四年	二零零三年	二零零四年	二零零三年
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元	千元	千元
Turnover	營業額	215,295	151,756	59,447	65,184	274,742	216,940
Segment results	分部業績	18,546	24,038	8,142	12,145	26,688	36,183
Unallocated operating income and expenses	未能分配經營收益及開支					510	(1,453)
Profit from operations	經營溢利					27,198	34,730
Finance costs	融資成本					-	(12)
Income tax	所得稅					(2,385)	(3,233)
Profit attributable to shareholders	股東應佔溢利					24,813	31,485

2 Segment information (Continued)

Geographical segments

An analysis of the Group's turnover by geographical location determined on the basis of the destination of the products is as follows:

2 分部資料 (續)

地區分部

本集團按產品目的地釐定之地區營業額分析如下：

		Turnover	
		Six months ended 30 June	
		營業額	
		截至六月三十日止六個月	
		2004	2003
		二零零四年	二零零三年
		\$'000	\$'000
		千元	千元
The People's Republic of China (other than Hong Kong)	中華人民 共和國 (香港以外)	150,130	112,915
Hong Kong	香港	60,909	70,947
Korea	韓國	53,332	22,501
Others	其他	10,371	10,577
		274,742	216,940

3 Profit from ordinary activities before taxation

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

Cost of inventories sold #	已售存貨成本 #
Interest on borrowings	借貸之利息
Depreciation #	折舊 #
Interest income	利息收入
Research and development and technical support fee	研發及技術支援費用

Cost of inventories sold included depreciation of \$5,865,000 (2003: \$4,234,000) which amount is also included in depreciation disclosed separately above.

3 除稅前正常業務溢利

除稅前正常業務溢利經扣除／(計入) 以下各項：

Six months ended 30 June 截至六月三十日止六個月

2004 二零零四年 \$'000 千元	2003 二零零三年 \$'000 千元
223,699	164,164
-	12
7,113	4,414
(318)	(223)
7,106	4,250

已售存貨成本包括折舊 5,865,000 元 (二零零三年：4,234,000 元)，該款額亦於上文折舊一項內另予披露。

4 Income tax

Income tax for the period comprises current and deferred taxes. Taxation in the consolidated profit and loss account represents:

Current tax	本期稅項
Provision for Hong Kong Profits Tax	香港利得稅準備
PRC taxation	中國稅項
Deferred tax	遞延稅項
Origination and reversal of temporary differences	暫時性差異之產生及轉回

Provision for Hong Kong Profits Tax is calculated at 17.5% (2003: 17.5%) on the Group's estimated assessable profits arising in Hong Kong for the six months ended 30 June 2004.

4 所得稅

本期之所得稅包括本期及遞延稅項。綜合損益賬內所列之稅項指：

Six months ended 30 June 截至六月三十日止六個月

2004 二零零四年 \$'000 千元	2003 二零零三年 \$'000 千元
2,171	3,318
214	142
2,385	3,460
—	(227)
2,385	3,233

香港利得稅之準備，是按本集團截至二零零四年六月三十日止六個月估計於香港產生之應課稅溢利以 17.5%（二零零三年：17.5%）之稅率計算。

4 Income tax (Continued)

The Group carries out manufacturing activities in the People's Republic of China ("PRC") under the terms of various assembling and processing agreements with PRC entities and has substantial involvement in these manufacturing activities undertaken in the PRC. The profits earned are thus considered to be partly arising and derived from the manufacturing activities carried out in the PRC and partly from other activities performed in Hong Kong. As such, the Group is granted a 50:50 offshore exemption in respect of Hong Kong Profits Tax.

Provision for income tax in respect of the subsidiary in the PRC is calculated at the applicable rate of taxation ruling in the PRC based on its estimated assessable profits for the six months ended 30 June 2004. In accordance with the relevant regulations and Enterprise Income Tax Law applicable to the PRC, the PRC subsidiary was entitled to a 50% income tax relief for the three years ended 31 December 2003. As such, the applicable income tax rate for the six months ended 30 June 2004 is 15% (2003: 7.5%).

4 所得稅 (續)

本集團根據與中華人民共和國(「中國」)加工工廠訂立之多項裝配及加工協議之條款在中國進行製造活動，並積極參與在中國進行之該等製造活動。由此所賺取之溢利，部分被視為從中國進行之製造活動所產生及取得，而部分被視為從香港進行之其他活動所產生及取得。故此，本集團就香港利得稅享有 50:50 之離岸豁免。

在中國之附屬公司之所得稅準備是按中國之適用率稅，以及其截至二零零四年六月三十日止六個月之估計應課稅溢利計算。根據中國適用之有關法規及企業所得稅法，於中國之附屬公司截至二零零三年十二月三十一日止三個年度獲 50% 所得稅減免，因此截至二零零四年六月三十日止六個月之適用所得稅率為 15% (二零零三年：7.5%)。

5 Dividends

(a) Dividends attributable to the period:

Interim dividend declared after the interim period of HK2.4 cents (2003: Nil) per share (note (i))	於本中期期間後 宣派中期股息 每股 2.4 港仙 (二零零三年：無) (附註(i))
Special dividend declared and paid of approximately Nil (2003: HK78.13 cents) per share (note (ii))	並無已宣派及支付 特別股息 (二零零三年： 78.13 港仙) (附註(ii))

Notes:

- (i) The interim dividend proposed after the interim period has not been recognised as a liability at the interim period end. The calculation of the 2004 interim dividend is based on the number of ordinary shares outstanding at the date of this interim financial report.
- (ii) The special dividend declared in 2003 was based on 7,000,000 ordinary shares outstanding and was paid to the then shareholders of the Company prior to the listing of the Company's shares on the Main Board of the Stock Exchange on 4 July 2003.

5 股息

(a) 本期間之股息：

Six months ended 30 June 截至六月三十日止六個月

2004 二零零四年 \$'000 千元	2003 二零零三年 \$'000 千元
7,519	-
-	5,469
7,519	5,469

註：

- (i) 於半年期間後建議派付之中期股息尚未在半年期間完結日時被確認為負債。二零零四年度中期股息是按本中期財務報告日期之已發行普通股數目計算。
- (ii) 二零零三年度宣派之特別股息是本公司股份於二零零三年七月四日在聯交所主板上市前，就 7,000,000 股已發行普通股份而宣派並支付予本公司當時之股東。

5 Dividends (Continued)

(b) Dividends attributable to the previous financial year, approved and paid during the period:

Final dividend in respect of the previous financial year, approved and paid during the period of HK5.5 cents (2003: Nil) per share	屬於上一財政年度，並於本期間獲批准及支付之末期股息每股 5.5 港仙（二零零三年：無）
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6 Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to shareholders of \$24,813,000 (2003: \$31,485,000) and the weighted average number of ordinary shares of 313,300,000 (2003: 240,000,000 shares after adjusting for the capitalisation issue of shares subsequent to 30 June 2003 as disclosed in note 11(a) in issue during the six months ended 30 June 2004.

5 股息（續）

(b) 屬於上一財政年度，並於本期間獲批准及支付的股息：

Six months ended 30 June
截至六月三十日止六個月

2004 二零零四年 \$'000 千元	2003 二零零三年 \$'000 千元
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17,232

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6 每股盈利

(a) 每股基本盈利

每股基本盈利是按股東應佔溢利 24,813,000 元（二零零三年：31,485,000 元）及截至二零零四年六月三十日止六個月內已發行普通股之加權平均數 313,300,000 股（二零零三年：經調整附註 11(a) 所披露於二零零三年六月三十日後進行之資本化發行後為 240,000,000 股）計算。

6 Earnings per share (Continued)

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to shareholders of \$24,813,000 and the weighted average number of ordinary shares of 317,744,000 after adjusting for the effects of all dilutive potential ordinary shares.

There were no dilutive potential ordinary shares in existence during the six months ended 30 June 2003 and therefore diluted earnings per share is not presented.

(c) Reconciliations

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
Deemed issue of ordinary shares for no consideration	視作為不計價款發行之普通股
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

6 每股盈利 (續)

(b) 每股攤薄盈利

每股攤薄盈利是按股東應佔溢利24,813,000元及已就所有具備潛在攤薄影響之普通股作出調整得出之普通股加權平均數317,744,000股計算。

由於截至二零零三年六月三十日止六個月內並無具備潛在攤薄影響之普通股，因此並無呈列每股攤薄盈利。

(c) 對賬

Number of shares Six months ended 30 June 股份數目 截至六月三十日止六個月

2004 二零零四年 '000 千股	2003 二零零三年 '000 千股
313,300	240,000
4,444	—
317,744	240,000

7 Fixed assets

The Group's land and buildings held for own used in Hong Kong were revalued at 30 April 2003 by DTZ Debenham Tie Leung Limited, an independent firm of professional surveyors who have among their staff members of the Hong Kong Institute of Surveyors, on an open market value basis. Revaluation deficit of \$2,424,000 was charged to the profit and loss account for the six months ended 30 June 2003.

The directors of the Company, who are not qualified valuers, have reviewed the carrying value of the land and buildings held for own use in Hong Kong as at 30 June 2004 with reference to the relevant market indices. In their opinion, there have been no significant changes in the value of these land and buildings since 30 April 2003.

8 Inventories

Included in inventories, there are raw materials and finished goods totalling \$3,265,000 (at 31 December 2003: \$195,000) stated net of a provision, made in order to state these inventories at the lower of their cost and estimated net realisable value.

7 固定資產

本集團持有在香港作自用之土地及樓宇於二零零三年四月三十日由獨立專業估值師戴德梁行有限公司（該公司之職員中有香港測量師公會之會員）按公開市值進行估值。截至二零零三年六月三十日止六個月，重估虧絀2,424,000元已於損益賬內扣除。

本公司董事（彼等並非合資格估值師）已參考相關市場指數，審閱該等持在香港自用之土地及樓宇於二零零四年六月三十日之賬面值。彼等認為，自二零零三年四月三十日以來，土地及樓宇之價值並無重大變動。

8 存貨

於存貨內，包括了總數3,265,000元（於二零零三年十二月三十一日：195,000元）經扣除準備後之原材料及製成品，以求按成本或估計可變現淨值兩者中的較低數額列示這些存貨。

9 Trade receivables

The ageing analysis of trade receivables (net of provision for bad and doubtful debts) is as follows:

Current	未逾期
Less than 1 month overdue	逾期少於一個月
Over 1 month but less than 3 months overdue	逾期多於一個月但少於三個月
Over 3 months but less than 12 months overdue	逾期多於三個月但少於十二個月

Credit terms granted by the Group to customers generally range from one to two months.

9 應收貿易賬款

應收貿易賬款（減去呆壞賬撥備）之賬齡分析如下：

At 30 June 2004 於二零零四年 六月三十日 \$'000 千元	At 31 December 2003 於二零零三年 十二月三十一日 \$'000 千元 (audited) (經審核)
65,209	56,454
24,076	23,549
29,043	27,496
—	2,613
118,328	110,112

本集團給予客戶之賒賬期，一般介乎一至兩個月。

10 Trade payables

The ageing analysis of trade payables is as follows:

Due within 1 month or on demand	一個月內或接獲 通知時到期
Due after 1 month but within 3 months	一個月後但 三個月內到期

Credit terms granted by suppliers to the Group generally range from one to two months.

10 應付貿易賬款

應付貿易賬款之賬齡分析如下：

At 30 June 2004 於二零零四年 六月三十日 \$'000 千元	At 31 December 2003 於二零零三年 十二月三十一日 \$'000 千元 (audited) (經審核)
65,671	68,149
16,711	10,261
82,382	78,410

供應商給予本集團之賬期一般介乎一至兩個月。

11 Share capital

11. 股本

		Number of shares 股份數目	Amount 金額
	Note 註	'000 千股	\$'000 千元
<i>Authorised:</i>	法定：		
Ordinary shares of \$0.1 each at 31 December 2003 and 30 June 2004	於二零零三年十二月 三十一日及 二零零四年六月 三十日每股面值 0.1 元之普通股	1,500,000	150,000
<i>Issued and fully paid:</i>	已發行及繳足：		
At 1 January 2003	於二零零三年一月一日	7,000	700
Capitalisation issue	資本化發行	(a) 233,000	23,300
New issue on placement and public offer	配售及公開 發售之新發行 股份	(b) 60,000	6,000
Exercise of over-allotment options	行使超額 配股權	(c) 13,300	1,330
At 31 December 2003 and 30 June 2004	於二零零三年十二月 三十一日及 二零零四年 六月三十日	313,300	31,330

Notes:

- (a) On 16 June 2003, conditional on the share premium account of the Company being credited as a result of the issue of new ordinary shares to the public as set out in note (b) below, a total of 233,000,000 ordinary shares of \$0.1 each were allotted as fully paid at par to the shareholders whose names appeared on the register of members of the Company on 2 July 2003 in proportion to their respective shareholdings by way of capitalising the sum of \$23,300,000 standing to the credit of the share premium account of the Company.
- (b) On 3 July 2003, 60,000,000 new shares were issued at an issue price of \$1.3 each prior to the listing of the Company's shares on the Main Board of the Stock Exchange on 4 July 2003. An amount of \$6,000,000 and \$72,000,000 was credited to the share capital and the share premium account respectively.
- (c) On 23 July 2003, the over-allotment option granted by the Company referred to in the prospectus of the Company dated 24 June 2003 was exercised in part. As such, 13,300,000 additional new shares of \$0.1 each were issued on 24 July 2003 at \$1.3 each to meet the over-allocations in the placing. An amount of \$1,330,000 and \$15,960,000 was credited to the share capital and the share premium account respectively.

註：

- (a) 於二零零三年六月十六日，在下文註(b)所述向公眾人士發行新普通股所產生之股份溢價賬列作進賬之條件下，透過資本化本公司股份溢價賬進賬中之23,300,000元，向於二零零三年七月二日名列本公司股東名冊之股東按彼等相關之持股比例，按面值配發合共233,000,000股每股面值0.1元之股份。該等股份已入賬列作繳足股本。
- (b) 於二零零三年七月三日，在本公司股份於二零零三年七月四日在聯交所主板上市前，60,000,000股新股份獲按發行價每股1.3元予以發行。為數6,000,000元及72,000,000元之金額已分別計入股本及股份溢價賬。
- (c) 於二零零三年七月二十三日，本公司二零零三年六月二十四日刊發之招股章程所述由本公司授出之超額配股權之一部份獲行使。據此，13,300,000股每股面值0.1元之額外新股份已於二零零三年七月二十四日按每股1.3元之價格發行，以應付配售中之超額配發。為數1,330,000元及15,960,000元之金額已分別計入股本及股份溢價賬。

11 Share capital (Continued)

Notes: (Continued)

- (d) The Company has a share option scheme which was adopted on 16 June 2003 whereby the directors of the Company are authorised, at their discretion, to invite employees of the Group, including directors of any company in the Group, advisers and consultants, to take up options to subscribe for shares of the Company.

During the period, 1,000,000 options have been granted under the share option scheme. At 30 June 2004, the outstanding share options were:

11. 股本 (續)

註：(續)

- (d) 根據本公司一項於二零零三年六月十六日採納之購股權計劃，本公司董事獲授權可酌情邀請本集團僱員（包括本集團內任何公司之董事）、智囊及顧問提出接納購股權之要約，以認購本公司之股份。

於本期間，1,000,000 份購股權已根據購股權計劃授出。於二零零四年六月三十日尚未行使之購股權如下：

Date granted 授出日期	Exercise period 行使期間	Exercise price 行使價	Number of options outstanding at 30 June 2004 於二零零四年六月三十日未行使之購股權數目
7 July 2003 二零零三年七月七日	1 July 2004 to 30 June 2008 二零零四年七月一日至二零零八年六月三十日	\$1.294	20,900,000
6 May 2004 二零零四年五月六日	1 May 2005 to 30 April 2009 二零零五年五月一日至二零零九年四月三十日	\$1.666	1,000,000

12 Reserves

12 儲備

		General		Retained profits	Total
		Share premium	reserve fund		
		股份溢價	一般儲備金	保留溢利	總計
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
At 1 January 2003	於二零零三年一月一日	-	-	158,940	158,940
Transfer between reserves	儲備間之轉撥	-	360	(360)	-
Premium on shares issued pursuant to placement and public offer	根據配售及 公開發售 發行股份之溢價				
(notes 11(b) & (c))	(附註 11(b)及(c))	87,960	-	-	87,960
Public offer expenses	公開發售開支	(11,760)	-	-	(11,760)
Capitalisation issue	資本化發行				
(note 11(a))	(附註 11(a))	(23,300)	-	-	(23,300)
Profit for the year	年度溢利	-	-	76,045	76,045
Special dividend declared in respect of the current year (note 5)	就本年度宣派之 特別股息 (附註 5)	-	-	(5,469)	(5,469)
At 31 December 2003	於二零零三年 十二月三十一日	52,900	360	229,156	282,416
At 1 January 2004	於二零零四年 一月一日	52,900	360	229,156	282,416
Final dividend approved in respect of the previous year (note 5)	本期間內批准 屬於上一年度之 末期股息 (附註 5)	-	-	(17,232)	(17,232)
Profit for the period	本期間溢利	-	-	24,813	24,813
At 30 June 2004	於二零零四年 六月三十日	52,900	360	236,737	289,997

12 Reserves (Continued)

- (a) The application of the share premium account is governed by Section 48B of the Hong Kong Companies Ordinance.
- (b) In accordance with the PRC laws applicable to wholly-foreign owned investment enterprises, the PRC subsidiary of the Company is required to set up a general reserve fund and appropriates at least 10% of its annual net profit after taxation, as determined under PRC accounting rules and regulations, to the general reserve fund until the balance of the reserve equals to 50% of the subsidiary's registered capital. This fund can be used to make good losses and to convert into paid-up capital. No transfer has been made to the general reserve fund during the six months ended 30 June 2004 (for the year ended 31 December 2003: \$360,000).

13 Capital commitments

At 30 June 2004, the Group had the following capital commitments outstanding and not provided for in this interim financial report:

Contracted for:	已訂約：
– purchase of land and buildings	– 購買土地及樓宇
– others	– 其他

12 儲備 (續)

- (a) 股份溢價賬之動用須受香港《公司條例》第48B條之管轄。
- (b) 根據適用於全外資企業之中國法律，本公司於中國之附屬公司須按中國會計法規之規定設立一般儲備金，並將其年度除稅後純利最少10%撥入該一般儲備金，直至其結餘達到該附屬公司註冊資本50%為止。該儲備金可用作抵銷累計虧損及轉為已繳股本。截至二零零四年六月三十日止六個月內，並無對該一般儲備金作任何撥款（截至二零零三年十二月三十一日止年度：360,000元）。

13 資本承擔

於二零零四年六月三十日，本集團有以下資本承擔未有於本中期財務報告內撥備：

At 30 June 2004 於二零零四年 六月三十日 \$'000 千元	At 31 December 2003 於二零零三年 十二月三十一日 \$'000 千元 (audited) (經審核)
–	11,094
1,776	1,063
1,776	12,157

14 Material related party transactions

During the six months ended 30 June 2004, the Group entered into the following transactions with Kwang Sung Electronics Co., Ltd. ("Kwang Sung Korea"), a major shareholder of the Company:

Sales of finished goods	銷售製成品
Purchases of raw materials	購買原材料
Referral commission paid/payable	已付／應付轉介佣金
Research and development and technical support fee paid/payable	已付／應付研發及技術支援費用

The directors of the Company are of the opinion that the above transactions were conducted in the ordinary course of business on normal commercial terms.

Included in trade receivables and trade payables are balances due from Kwang Sung Korea of \$30,194,000 (at 31 December 2003: \$11,406,000) and due to Kwang Sung Korea of \$20,357,000 (at 31 December 2003: \$9,646,000) which are under normal trade credit terms.

14 重大關連人士交易

於截至二零零四年六月三十日止六個月內，本集團與本公司主要股東株式會社光星電子（「韓國光星」）訂立以下交易：

Six months ended 30 June 截至六月三十日止六個月

2004 二零零四年 \$'000 千元	2003 二零零三年 \$'000 千元
52,251	21,869
31,903	32,241
4,619	3,828
3,523	4,250

本公司之董事認為，上述交易是在日常及一般業務過程中按正常商業條款進行。

應收及應付貿易賬款內包括應收韓國光星結欠 30,194,000 元（於二零零三年十二月三十一日：11,406,000 元）及應付韓國光星 20,357,000 元（於二零零三年十二月三十一日：9,646,000 元），該等賬款均按正常除賬期。

15 Subsequent event

After the interim period, the directors proposed an interim dividend. Further details are disclosed in note 5.

16 Comparative figures

Certain of the comparative figures have been reclassified from “administrative expenses” to “selling and distribution expenses” to conform with the current period’s presentation. The directors consider that the revised presentation reflects more appropriately the nature of these balances.

17 Approval of interim financial report

This interim financial report was approved by the Board of Directors on 21 September 2004.

15 結算日後事項

於本中期期間後，董事建議派發中期股息，進一步詳情於附註 5 中披露。

16 比較數字

為符合本期間之呈報方式，若干比較數字已由「行政開支」重新分類為「銷售及分銷開支」。董事認為經修訂之呈報方式更適切地反映出該等結餘之性質。

17 中期財務報告之批准

本中期財務報告於二零零四年九月二十一日獲董事會批准。