

簡明財務報表附註

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. 編製基準及會計政策

此等未經審核綜合簡明中期財務報表乃根據由香港會計師公會頒佈之香港會計實務準則（「會計實務準則」）第25號「中期財務報告」，及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄16之適用披露規定而編製。

此等簡明中期財務報表應與二零零四年年度財務報表一併閱讀。

編製本中期財務報告所採納之會計政策與編製基準乃與本集團截至二零零四年九月三十日止年度之經審核財務報表所採納者一致。

香港會計師公會頒佈若干新增及經修訂香港會計標準（「新會計標準」），並適用於二零零五年一月一日或之後開始之會計期間。本集團未有於截至二零零五年三月三十一日止六個月之財務報表內提早採納新會計標準。

本集團經已就該等新會計標準之影響展開評估，惟目前未能指出該等新會計標準會否對其經營業績及財務狀況產生重大影響。

2. 營業額及分類資料

分類資料乃透過兩個分類方式呈列：(i)按業務分類劃分之主要分類呈報基準；及(ii)按地區分類劃分之次要分類呈報基準。

(i) 業務分類

於截至二零零四年三月三十一日及二零零五年三月三十一日止六個月期間內，本集團逾90%之收入、業績、資產及負債乃源自業務分類，包括製造及銷售開關及插座，而據此，在本財務報表內並無呈列按業務分類之進一步分析。

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

These unaudited consolidated condensed interim financial statements are prepared in accordance with Hong Kong Statement of Standard Accounting Practice ("SSAP") 25 "Interim Financial Reporting" issued by the Institute of Certified Public Accountants, and with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited ("Stock Exchange").

These condensed interim financial statements should be read in conjunction with the 2004 annual financial statements.

The accounting policies and basis of preparation adopted in the preparation of this interim financial report are consistent with those adopted in the Group's audited financial statements for the year ended 30 September 2004.

The HKICPA has issued a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards ("new HKFRSs") which are effective for accounting periods beginning on or after 1 January 2005. The Group has not early adopted these new HKFRSs in the financial statements for the six months ended 31 March 2005.

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a significant impact on its results of operations and financial position.

2. TURNOVER AND SEGMENT INFORMATION

Segment information is presented by way of two segment formats: (i) on a primary segment reporting basis, by business segment; and (ii) on a secondary segment reporting basis, by geographical segment.

(i) Business segments

During the six months ended 31 March 2004 and 2005, over 90% of the Group's revenue, results, assets and liabilities were derived from the business segment comprising the manufacture and trading of switches and jacks and accordingly a further analysis by business segment is not presented in these financial statements.

2. 營業額及分類資料(續)

(ii) 地區分類

在釐定本集團之地區分類時，業務收入乃根據客戶所在地而劃分，而業務資產乃根據資產之所在地而劃分。

下表顯示按本集團地區分類而劃分之收入、若干資產及開支之資料。

地區分類： Geographical segment:

		分類收入： Segment revenue:		分類資產 Segment Assets	
		銷售予外來客戶 Sales to external customers			
		二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
香港特別行政區	Hong Kong, SAR	78,627	77,006	119,303	104,480
中國其他地區	Elsewhere PRC	4,318	2,844	98,103	38,870
馬來西亞	Malaysia	17,205	11,782	-	-
新加坡	Singapore	9,755	13,867	-	71
美國	USA	8,366	2,715		
其他	Other	13,052	6,383		
總收入	Total revenue	<u>131,323</u>	<u>114,597</u>		
未分配	Unallocated			<u>317,447</u>	<u>227,765</u>
總資產	Total Assets			<u>534,853</u>	<u>371,186</u>

3. 除稅前溢利

除稅前溢利已扣除/(計入)下列各項：

折舊	Depreciation		
債券未變現虧損/(收益)	Unrealized loss/(gain) on debt securities		
出售固定資產虧損/(收益)	Loss/(Gain) on disposals of fixed asset		
利息支出	Interest expense		
利息收入	Interest income		

2. TURNOVER AND SEGMENT INFORMATION (Continued)

(ii) Geographical segments

In determining the Group's geographical segments, revenues are attributed to the segments based on the location of the customers, and assets are attributed to the segments based on the location of the assets.

The following table presents revenue, certain asset and expenditure information for the Group's geographical segments:

分類收入：

Segment revenue:

銷售予外來客戶

Sales to external customers

	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
香港特別行政區	78,627	77,006	119,303	104,480
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馬來西亞	17,205	11,782	-	-
新加坡	9,755	13,867	-	71
美國	8,366	2,715		
其他	13,052	6,383		
總收入	<u>131,323</u>	<u>114,597</u>		
未分配			<u>317,447</u>	<u>227,765</u>
總資產			<u>534,853</u>	<u>371,186</u>

3. PROFIT BEFORE TAX

Profit before tax was determined after charging/(crediting):

	二零零五年 2005 千港元 HK\$'000	二零零四年 2004 千港元 HK\$'000
折舊	4,901	5,257
債券未變現虧損/(收益)	(402)	(3,589)
出售固定資產虧損/(收益)	(193)	(25)
利息支出	217	11
利息收入	<u>(5,884)</u>	<u>(5,609)</u>

4. 稅項

本期間：
香港
其他地區
遞延稅項

期內之稅項支出

香港利得稅乃以期內在 香港產生之估計應課稅溢利，按 17.5% (二零零四年：17.5%) 之稅率作出撥備。其他地區之應課稅溢利之稅項乃以本集團業務所在國家之適用稅率計算。

5. 中期股息

董事會決定向於二零零五年七月七日名列本公司股東名冊之股東派發截至二零零五年三月三十一日止六個月之中期股息每股 2.6 港仙 (二零零四年：4 港仙)。

6. 每股盈利

每股基本盈利乃根據本集團股東於本期間應佔日常業務純利 31,748,000 港元 (二零零四年 (已重列)：28,706,000 港元) 及於本期間內已發行之普通股加權平均數 165,728,595 股 (二零零四年：143,759,556 股 (經調整)) 計算。

由於在截至二零零五年三月三十一日止期間無尚未行使之購股權存在，故並未呈列每股攤薄盈利。

截至二零零四年三月三十一日止期間之每股攤薄盈利乃根據期內股東應佔純利 28,706,000 港元及於截至二零零四年三月三十一日止六個月期間已發行之普通股加權平均數 143,759,556 股 (經調整) 普通股，如計算每股基本盈利時使用之數字，加上假設所有尚未行使之購股權獲行使以無代價方式被視為已發行之加權平均數 2,949,636 股 (經調整) 普通股計算。

4. TAX

Current:
Hong Kong
Elsewhere
Deferred tax

Tax charge for the period

Hong Kong Profits Tax has been provided at the rate of 17.5% (2004: 17.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere were calculated at the rates of tax prevailing in the countries in which the Group operates.

5. INTERIM DIVIDEND

The Board has decided to declare an interim dividend of HK2.6 cents per share for the six months ended 31 March 2005 (2004: HK4 cents) to shareholders whose names are on the register of members of the Company on 7 July 2005.

6. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the Group's net profit from ordinary activities attributable to shareholders for the period of HK\$31,748,000 (2004 restated: HK\$28,706,000) and the weighted average number of 165,728,595 (2004: 143,759,556 as adjusted) ordinary shares in issue during the period.

No diluted earnings per share has been shown for the period ended 31 March 2005 because there was no share options outstanding.

Diluted earnings per share for the period ended 31 March 2004 was based on the net profit attributable to shareholders for the period of HK\$28,706,000, and the weighted average of 143,759,556 (as adjusted) ordinary shares in issue during the six months ended 31 March 2004, as used in the basic earnings per shares calculation, plus the weighted average of 2,949,636 (as adjusted) ordinary shares deemed to be issued at no consideration if all outstanding share options has been exercised.

二零零五年	二零零四年
2005	2004
千港元	千港元
HK\$'000	HK\$'000
1,553	2,415
-	3,153
-	150
1,553	5,718

7. 應收賬項

本集團應收賬項之賬齡分析如下：

		二零零五年 三月三十一日 31 March 2005 千港元 HK\$'000	二零零四年 九月三十日 30 September 2004 千港元 HK\$'000
即期－3 個月	Current-3 months	41,332	57,153
4－6 個月	4-6 months	2,741	4,444
7－12 個月	7-12 months	35	161
		44,108	61,758

本集團與大部份客戶以信貸方式進行付款。發票一般須在發出後90日內支付，若干關係良好客戶除外，其付款期限可延至120日。本集團致力嚴緊監控未付之應收賬項，藉以將信貸風險減至最低。逾期未付之結餘由高級管理人員經常審閱。

8. 應付賬項

本集團應付賬項之賬齡分析如下：

		二零零五年 三月三十一日 31 March 2005 千港元 HK\$'000	二零零四年 九月三十日 30 September 2004 千港元 HK\$'000
即期－3 個月	Current-3 months	10,376	626
4－6 個月	4-6 months	-	31
7－12 個月	7-2 months	415	-
		10,791	657

9. 比較金額

若干比較金額已重新分類以符合本期間之呈列方式。將廢料銷售重新分類歸入營業額就反映本集團業務而言更為合適，且與本集團截至二零零四年九月三十日止年度已審核財務報表一致。

7. ACCOUNTS RECEIVABLES

An aged analysis of the Group's accounts receivable is as follows:

		二零零五年 三月三十一日 31 March 2005 千港元 HK\$'000	二零零四年 九月三十日 30 September 2004 千港元 HK\$'000
Current-3 months	Current-3 months	41,332	57,153
4-6 months	4-6 months	2,741	4,444
7-12 months	7-12 months	35	161
		44,108	61,758

Payment terms with customers are largely on credit. Invoices are normally payable within 90 days of issue, except for certain well established customers, where the terms are extended to 120 days. The Group seeks to maintain strict control over its outstanding receivables to minimize credit risk. Overdue balances are regularly reviewed by senior management.

8. ACCOUNTS PAYABLE

An aged analysis of the Group's accounts payable is as follows:

		二零零五年 三月三十一日 31 March 2005 千港元 HK\$'000	二零零四年 九月三十日 30 September 2004 千港元 HK\$'000
Current-3 months	Current-3 months	10,376	626
4-6 months	4-6 months	-	31
7-2 months	7-2 months	415	-
		10,791	657

9. COMPARATIVE AMOUNTS

Certain comparative amounts have been reclassified to conform with the Period's presentation. The reclassification of scrap sales into turnover is more appropriate in reflecting the business of the Group and consistent with the Group's audited financial statements for the year ended 30 September 2004.