

## Notes on the Unaudited Interim Financial Report

(Expressed in Hong Kong dollars unless otherwise indicated)

### I Basis of preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It was authorised for issuance on 16 September 2005.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2004 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2005 annual financial statements. Details of these changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes 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 2004 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards.

## 未經審核之中期財務報告附註

(除另有說明外，以港元為單位)

### I 編製基準

本中期財務報告已按照香港聯合交易所有限公司主板證券上市規則內適用之披露條文編製，並已遵守香港會計師公會（「會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號*中期財務報告*之規定。本中期財務報告已於二零零五年九月十六日獲授權發行。

本中期財務報告乃按照與二零零四年全年財務報表所採納的相同會計政策編製，惟預期於二零零五年全年財務報表內反映之會計政策變動則除外。該等會計政策變動之詳情載於附註2。

本中期財務報告乃按照香港會計準則第34號之規定編製，有關規定要求管理層作出可影響政策應用，以及所呈報之資產與負債及收入與開支由年初至今之金額之判斷、估算及假設。實際業績可能與此等估算不同。

本中期財務報告載有未經審核簡明綜合財務報表及經選定之解釋附註。附註闡述了自二零零四年度財務報表刊發以來，在了解本集團的財務狀況變動和表現方面極為重要的事件和交易。未經審核簡明綜合中期財務報告及其附註並不包括根據香港財務報告準則編製完整財務報表所須之所有資料。

## I Basis of preparation (Continued)

The interim financial report is unaudited, but has been reviewed by the Company's Audit Committee and by KPMG in accordance with Statement of Auditing Standards 700, *Engagements to review interim financial reports*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on pages 26 to 27.

The financial information relating to the financial year ended 31 December 2004 that is included in the interim financial report as being previously reported information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2004 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 15 April 2005.

## 2 Changes in accounting policies

The HKICPA has issued a number of new and revised Hong Kong Financial Reporting Standards ("HKFRSs", which term collectively includes HKASs and Interpretations) that are effective or available for early adoption for accounting periods beginning on or after 1 January 2005. The Board of Directors has determined the accounting policies to be adopted in the preparation of the Group's annual financial statements for the year ending 31 December 2005, on the basis of HKFRSs currently in issue.

The HKFRSs that will be effective or are available for voluntary early adoption in the annual financial statements for the year ending 31 December 2005 may be affected by the issue of additional interpretation(s) or other changes announced by the HKICPA subsequent to the date of issuance of this interim financial report. Therefore the policies that will be applied in the Group's financial statements for that period cannot be determined with certainty at the date of issuance of this interim financial report.

## I 編製基準 (續)

本中期財務報告乃未經審核，惟已經由本公司審核委員會及畢馬威會計師事務所根據會計師公會頒佈之《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 26 頁至第 27 頁。

本中期財務報告所載有關截至二零零四年十二月三十一日止年度之財務資料為早前已公佈資料，並不構成本公司於該財政年度之法定財務報表，惟乃源自該等財務報表。截至二零零四年十二月三十一日止年度之法定財務報告可於本公司之註冊辦事處取得。核數師已於二零零五年四月十五日之報告內就該等財務報告發表無保留意見。

## 2 會計政策變動

會計師公會已頒佈若干新訂及經修訂之香港財務報告準則（「香港財務報告準則」，包括香港會計準則及詮釋），有關準則於二零零五年一月一日或以後開展之會計期間生效，或可提前採用。董事會已根據現行頒佈之香港財務報告準則，釐訂將用作編製本集團截至二零零五年十二月三十一日止年度全年財務報表之會計政策。

於截至二零零五年十二月三十一日止年度生效，或可供自願提前於該年度年報內採用的香港財務報告準則，其或會因會計師公會於本中期財務報告刊發後所頒佈之新增詮釋或所公佈之其他變動而受到影響。因此，於本中期財務報告刊發之日，亦未能準確確定將用作編製本集團該期間財務報表之政策。

## 2 Changes in accounting policies (Continued)

The following sets out further information on and the effect of the changes in accounting policies for the accounting period beginning on 1 January 2005 which are applicable to and have been reflected in this interim financial report.

### (a) HKFRS 2, Share-based payment

In prior years, no amounts were recognised when employees (which term includes directors) and other eligible persons (collectively the "grantees") were granted share options over shares in the Company. If the grantees chose to exercise the options, the nominal amount of share capital and share premium were credited only to the extent of the option's exercise price receivable.

With effect from 1 January 2005, in order to comply with HKFRS 2, the Group recognises the fair value of such share options as an expense in the income statement, or as an asset, if the cost qualifies for recognition as an asset under the Group's accounting policies. A corresponding increase is recognised in a capital reserve within equity.

Where the grantees are required to meet vesting conditions before they become entitled to the options, the Group recognises the fair value of the options granted over the vesting period. Otherwise, the Group recognises the fair value in the period in which the options are granted.

If a grantee chooses to exercise options, the related capital reserve is transferred to share capital and share premium, together with the exercise price. If the options lapse unexercised the related capital reserve is transferred directly to retained earnings.

## 2 會計政策變動(續)

下文載列於二零零五年一月一日起開展之會計期間之會計政策變動之進一步資料及其影響，有關政策適用於本中期業績，並已於其內反映。

### (a) 香港財務報告準則第2號，以股份付款

於過往年度，於僱員（包括董事）及其他合資格人士（統稱「承授人」）獲授涉及本公司股份之購股權時，並無確認任何金額。倘承授人選擇行使購股權，記入股本及股份溢價之面值僅會以所收到之購股權行使價為限。

由二零零五年一月一日起，為符合香港財務報告準則第2號，本集團將會把有關購股權之公平值於損益表內確認為開支，或倘成本符合本集團會計政策有關確認資產之資格，則確認為資產。權益內之資本儲備將確認一項等額之增加。

倘承授人於有權行使購股權前須達成歸屬條件，本集團則會於歸屬期內確認購股權之公平值。否則，本集團將會於購股權授出之期間確認其公平值。

倘承授人選擇行使購股權，相關之資本儲備及行使價，將一併轉至股本及股份溢價。倘購股權失效而未獲行使，相關資本儲備將直接轉至保留盈利。

## 2 Changes in accounting policies (Continued)

This new accounting policy has been applied retrospectively with comparatives restated in accordance with HKFRS 2, except that the Group has taken advantage of the transitional provisions set out in paragraph 53 of HKFRS 2 under which the new recognition and measurement policies have not been applied to all options vested before 1 January 2005.

The amount of prior period adjustments to the reserves as at 1 January 2004 and 1 January 2005 are set out in note 14.

The amount charged to the income statement as a result of the change of policy increased cost of sales, selling and distribution expenses, administrative expenses, and research and development expenses for the six months ended 30 June 2005 by \$209,000 (2004: \$291,000), \$206,000 (2004: \$119,000), \$99,000 (2004: \$99,000) and \$697,000 (2004: \$697,000) respectively, with the corresponding amounts credited to the capital reserve.

Details of the Company's share option scheme can be found in the Company's annual report for the year ended 31 December 2004 and note 14 of this interim financial report.

- (b) *Financial instruments (HKAS 32, Financial instruments: Disclosure and presentation and HKAS 39, Financial instruments: Recognition and measurement)*

In prior years, equity investments, other than investment in subsidiary, held on a continuing basis for an identified long-term purpose were classified as investment securities and stated in the balance sheet at cost less any provisions for diminution in value.

## 2 會計政策變動 (續)

是項新訂會計政策已獲追溯應用，而比較數字已根據香港財務報告準則第2號予以重列，惟本集團已引用香港財務報告準則第2號第53段內所載之過渡性條文，據此，新確認及計量基準並未應用於所有於二零零五年一月一日前歸屬之購股權。

對二零零四年一月一日及二零零五年一月一日之儲備作出之前期調整金額，載於附註14中。

截至二零零五年六月三十日止六個月因政策變動而於損益表內扣除之銷售成本、銷售及分銷開支、行政開支及研究及開發開支分別上升209,000元（二零零四年：291,000元）、206,000元（二零零四年：119,000元）、99,000元（二零零四年：99,000元）及697,000元（二零零四年：697,000元），並已於資本儲備內計入相應金額。

有關本公司購股權計劃之詳情，可參閱本公司截至二零零四年十二月三十一日止年度之年報及本中期財務報告之附註14中。

- (ii) *財務工具 (香港會計準則第32號，財務工具：披露與呈報；及香港會計準則第39號，財務工具：確認與計量)*

於過往年度，按持續基準持有作認定長期用途之股本投資（附屬公司投資除外）乃分類為投資證券，並以成本減去減值撥備後記入資產負債表。

## 2 Changes in accounting policies (Continued)

With effect from 1 January 2005 and in accordance with HKAS 39, these non-trading investment securities are classified as available-for-sale equity securities and carried at fair value. Changes in fair value are recognised in equity, unless there is objective evidence that an individual investment has been impaired. If there is objective evidence that an individual investment has been impaired, any amount held in the fair value reserve in respect of the investment is transferred to the income statement for the period in which the impairment is identified. Any subsequent increase in the fair value of available-for-sale equity securities is recognised directly in equity.

The adoption of this new policy does not have a significant impact on the Group's result for the period except a change in the classification of the Group's equity investments in the balance sheet.

## 2 會計政策變動(續)

於二零零五年一月一日起，按照香港會計準則第 39 號，此等非買賣投資證券乃分類為可供出售股本證券，並按公平值列賬。公平值變動乃於權益內確認，有客觀證據證明個別投資出現減值除外。倘有客觀證據證明個別投資經已減值，就該項投資於公平值儲備內列賬之任何金額，將於確認減值之期間內轉至損益表。可供出售權益證券之公平值期後有所增加，則直接於股本中確認。

採納是項新訂政策並未對本集團於期內之業績構成重大影響，惟本集團資產負債表內之股本投資分類方法將出現變動。

### 3 Segment reporting

The Group's primary format for reporting segment information is business segments. Turnover represents the sales value of goods supplied to customers less goods returned and after trade discounts.

#### Business segments

The Group comprises two main business segments:

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

### 3. 分部資料

本集團分部資料之主要呈報格式為業務分部。營業額指供應予客戶之貨品銷售值減退回貨品並經扣除貿易折扣。

#### 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 30 June	2005	2004	Six months ended 30 June	2005	2004	Six months ended 30 June	
		複合元件	千元	千元	單位電子元件	千元	千元	綜合	千元
		截至六月三十日止六個月	2005	2004	截至六月三十日止六個月	2005	2004	截至六月三十日止六個月	2005
			二零零五年	二零零四年		二零零五年	二零零四年		二零零五年
			\$'000	\$'000		\$'000	\$'000		\$'000
			千元	千元		千元	千元		千元
				(restated)		(restated)			(restated)
				(重列)		(重列)			(重列)
Turnover	營業額	<b>231,332</b>	215,295	<b>51,241</b>	59,447	<b>282,573</b>	274,742		
Segment results	分部業績	<b>4,663</b>	17,600	<b>1,731</b>	7,882	<b>6,394</b>	25,482		
Unallocated operating income and expenses	未能分配經營收益及開支					<b>1,282</b>	510		
Profit from operations	經營溢利					<b>7,676</b>	25,992		

### 3 Segment reporting (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:

The People's Republic of China (other than Hong Kong)	中華人民 共和國 (香港除外)
Hong Kong	香港
Korea	韓國
Others	其他

### 3. 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：

#### Six months ended 30 June

截至六月三十日止六個月

<b>2005</b>	2004
二零零五年	二零零四年
<b>\$'000</b>	\$'000
千元	千元

<b>150,660</b>	150,130
<b>87,925</b>	60,909
<b>37,682</b>	53,332
<b>6,306</b>	10,371
<b>282,573</b>	274,742

### 4 Profit from operations and before taxation

Profit from operations and before taxation is arrived at after charging/ (crediting):

Cost of inventories sold #	所售存貨成本#
Depreciation #	折舊#
Interest income	利息收入

# Cost of inventories sold included depreciation of \$6,474,000 (2004: \$5,865,000) which amount is also included in depreciation disclosed separately above.

### 4. 經營及除稅前溢利

經營及除稅前溢利經扣除／(計入)下列各項而計算：

#### Six months ended 30 June

截至六月三十日止六個月

<b>2005</b>	2004
二零零五年	二零零四年
<b>\$'000</b>	\$'000
千元	千元
	(restated)
	重列

<b>249,912</b>	223,990
<b>8,894</b>	7,113
<b>(973)</b>	(318)

# 已售存貨成本包括折舊6,474,000元(二零零四年:5,865,000元)·而該金額亦納入上文獨立披露之折舊。

## 5 Income tax

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% (2004: 17.5%) on the Group's estimated assessable profits arising in Hong Kong for the six months ended 30 June 2005.

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 Company is granted a 50:50 offshore exemption in respect of Hong Kong Profits Tax.

## 5 所得稅

## Six months ended 30 June

截至六月三十日止六個月

2005	2004
二零零五年	二零零四年
\$'000	\$'000
千元	千元

	214	2,171
	483	214
	697	2,385
	309	—
	1,006	2,385

香港利得稅之準備，是按本集團截至二零零五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%（二零零四年：17.5%）之稅率計算。

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。



## 5 Income tax (Continued)

Provision for income tax in respect of the subsidiary in the PRC is calculated at 15% (2004: 15%) on its estimated assessable profits for the six months ended 30 June 2005.

## 6 Dividends

(a) Dividend attributable to the interim period

Interim dividend declared after the interim period of 1.3 cents (2004: 2.4 cents) per share	中期後宣派之 中期股息每股1.3仙 (二零零四年：2.4仙)
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The interim dividend has not been recognised as a liability at the balance sheet date. The calculation of the 2005 interim dividend is based on the number of ordinary shares outstanding at the date of this report.

(b) Dividend attributable to the previous financial year, approved and paid during the interim period

Final dividend in respect of the financial year ended 31 December 2004, approved and paid during the following interim period of 1.4 cents (year ended 31 December 2003: 5.5 cents) per share	屬於截至二零零四年 十二月三十一日止年度 並於隨後中期內批准 及派付之末期股息每股1.4仙 (截至二零零三年十二月 三十一止年度：5.5仙)
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## 5 所得稅(續)

在中國之附屬公司之所得稅準備是按中國之適用稅率15% (二零零四年：15%)，以及其截至二零零五年六月三十日止六個月之估計應課稅溢利計算。

## 6 股息

(a) 中期應佔股息

<b>Six months ended 30 June</b>	
截至六月三十日止六個月	
<b>2005</b>	2004
二零零五年	二零零四年
<b>\$'000</b>	\$'000
千元	千元

<b>4,073</b>	7,519
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中期股息於結算日尚未確認為負債。二零零五年中期股息乃按於本報告日已發行之普通股數目計算。

(b) 中期內批准及派付之屬於對上一個財政年度的股息

<b>Six months ended 30 June</b>	
截至六月三十日止六個月	
<b>2005</b>	2004
二零零五年	二零零四年
<b>\$'000</b>	\$'000
千元	千元

<b>4,386</b>	17,232
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## 7 Earnings per share

### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to equity holders of the Company of \$6,670,000 (2004 (restated): \$23,607,000) and the weighted average number of ordinary shares of 313,300,000 (2004: 313,300,000) in issue during the six months ended 30 June 2005.

### (b) Diluted earnings per share

No diluted earnings per share is presented for the six months ended 30 June 2005 as the inclusion of the effect of all dilutive potential ordinary shares in issue for the period would have an anti-dilutive effect on the basic earnings per share.

For the period ended 30 June 2004, the calculation of diluted earnings per share is based on the profit attributable to equity holders of the Company of \$23,607,000 (restated) and the weighted average number of ordinary shares of 317,744,000 after adjusting for the effect of all dilutive potential ordinary shares.

## 8 Fixed assets

The Group's land and buildings held for own use carried at fair value were revalued at 30 June 2005 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. As a result of the update, revaluation surplus of \$3,902,000 (2004: \$Nil), net of deferred tax, has been transferred to land and buildings revaluation reserve (see note 14) and a net gain of \$987,000 (2004: \$Nil) and the deferred tax thereon of \$43,000 (2004: \$Nil) have been included in the consolidated income statement for the six months ended 30 June 2005.

## 7 每股盈利

### (a) 每股基本盈利

每股基本盈利是按本公司股本持有人應佔溢利 6,670,000 元（二零零四年（重列）：23,607,000 元）及截至二零零五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（二零零四年：313,300,000 股）計算。

### (b) 每股攤薄盈利

由於期內納入所有具備潛在攤薄影響之普通股將對每股基本盈利構成反攤薄作用，故並無呈列截至二零零五年六月三十日止六個月之每股攤薄盈利。

截至二零零四年六月三十日止期間，每股攤薄盈利是按本公司股本持有人應佔溢利 23,607,000 元（重列）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。

## 8 固定資產

本集團持作自用並以公允值列賬之土地及樓宇於二零零五年六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）按公開市值進行重估。基於最新情況，重估盈餘 3,902,000 元（二零零四年：無）已轉撥至土地及樓宇儲備（見附註 14），以及淨收益 987,000 元（二零零四年：無）及該收益之遞延稅項 43,000 元（二零零四年：無）已納入綜合損益表內。

## 9 Available-for-sale equity securities

Available-for-sale equity securities represented equity investment in an unlisted corporate entity with a cost of \$1,500,000 (at 31 December 2004: \$1,500,000) against which a full provision for impairment loss had been made in prior year and maintained at 30 June 2005.

## 10 Inventories

Included in inventories, there are raw materials and finished goods totalling \$3,186,000 (at 31 December 2004: \$4,910,000) stated net of a provision, made in order to state these inventories at the lower of their cost and estimated net realisable value.

## 11 Trade receivables

The ageing analysis of trade receivables (net of impairment losses) 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

The credit terms granted by the Group to its customers (including a shareholder (note 16)) generally range from one to two months.

## 9 可供出售股本證券

可供出售股本證券指一間非上市公司成本為 1,500,000 元（二零零四年十二月三十一日：1,500,000 元）之股本投資，而上年已就該投資作出全面減值虧損撥備，並於二零零五年六月三十日維持下去。

## 10 存貨

於存貨內，包括了總數 3,186,000 元（於二零零四年十二月三十一日：4,910,000 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。

## 11 應收貿易賬款

應收貿易賬款（扣除減值虧損）之賬齡分析如下：

<b>At 30 June 2005</b>	At 31 December 2004
於二零零五年 六月三十日	於二零零四年 十二月三十一日
<b>\$'000</b>	\$'000
千元	千元
<b>85,276</b>	69,614
<b>21,170</b>	18,326
<b>22,528</b>	23,438
<b>2,230</b>	4,831
<b>131,204</b>	116,209

本集團給予客戶（包括一名股東（附註 16））之除賬期，一般介乎一至兩個月。

## 12 Cash and cash equivalents

Deposits with banks	銀行存款
Cash at bank and in hand	銀行存款及現金
Cash and cash equivalents in the consolidated balance sheet	綜合資產負債表內之現金及現金等價物
Less: deposits with banks with more than three months of maturity when placed	減：存款時到期日多於三個月之銀行存款
Cash and cash equivalents in the condensed consolidated cash flow statement	簡明綜合現金流量表內之現金及現金等價物

## 12 現金及現金等價物

At 30 June 2005 於二零零五年 六月三十日	At 31 December 2004 於二零零四年 十二月三十一日
\$'000 千元	\$'000 千元
63,180	94,379
65,340	36,442
128,520	130,821
(15,599)	(9,435)
112,921	121,386

## 13 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

## 13 應付貿易賬款

應付貿易賬款之賬齡分析如下：

At 30 June 2005 於二零零五年 六月三十日	At 31 December 2004 於二零零四年 十二月三十一日
\$'000 千元	\$'000 千元
64,282	35,987
2,167	20,722
66,449	56,709

The credit terms granted by the suppliers (including a shareholder (note 16)) to the Group generally range from one to two months.

供應商（包括一名股東（附註16））給予本集團之除賬期一般介乎一至兩個月。

## 14 Capital and reserves

## 14 股本及儲備

		Share capital	Share premium	Capital reserve	Land and buildings revaluation reserve	General reserve fund	Retained profits	Total
		股本	股份溢價	資本儲備	土地及樓宇重估儲備	一般儲備金	保留溢利	總計
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元	千元	千元	千元
At 1 January 2004	於二零零四年一月一日							
– as previously reported	– 按早前呈報	31,330	52,900	–	–	360	229,156	313,746
– prior period adjustment in respect of equity settled share-based transactions (note 2)	– 就以股本支付之股份交易作出之前期調整(附註2)	–	–	1,147	–	–	(1,147)	–
– as restated	– 重列	31,330	52,900	1,147	–	360	228,009	313,746
Final dividend approved in respect of the previous year (note 6(b))	經批准屬於上一年度之末期股息(附註6(b))	–	–	–	–	–	(17,232)	(17,232)
Equity settled share-based transactions	以股本支付之股份交易	–	–	1,206	–	–	–	1,206
Profit for the period (as restated)	期內溢利(重列)	–	–	–	–	–	23,607	23,607
At 30 June 2004 (as restated)	於二零零四年六月三十日(重列)	31,330	52,900	2,353	–	360	234,384	321,327
Transfer between reserves	儲備間之轉撥	–	–	–	–	442	(442)	–
Equity settled share-based transactions	以股本支付之股份交易	–	–	1,323	–	–	–	1,323
Profit for the period (as restated)	期內溢利(重列)	–	–	–	–	–	12,805	12,805
Dividend declared in respect of the current year (note 6(a))	已宣派屬於本年度之股息(附註6(a))	–	–	–	–	–	(7,519)	(7,519)
At 31 December 2004 (as restated)	於二零零四年十二月三十一日(重列)	31,330	52,900	3,676	–	802	239,228	327,936
At 1 January 2005	於二零零五年一月一日							
– as previously reported	– 按早前呈報	31,330	52,900	–	–	802	242,904	327,936
– prior period adjustment in respect of equity settled share-based transactions (note 2)	– 就以股本支付之股份交易作出之前期調整(附註2)	–	–	3,676	–	–	(3,676)	–
– as restated	– 重列	31,330	52,900	3,676	–	802	239,228	327,936
Final dividend approved in respect of the previous year (note 6(b))	經批准屬於上一年度之末期股息(附註6(b))	–	–	–	–	–	(4,386)	(4,386)
Transfer between reserves	儲備間之轉撥	–	–	(247)	–	–	247	–
Revaluation surplus, net of deferred tax (note 8)	重估盈餘(已扣除遞延稅項)(附註8)	–	–	–	3,902	–	–	3,902
Equity settled share-based transactions	以股本支付之股份交易	–	–	1,211	–	–	–	1,211
Profit for the period	期內溢利	–	–	–	–	–	6,670	6,670
At 30 June 2005	於二零零五年六月三十日	31,330	52,900	4,640	3,902	802	241,759	335,333

#### 14 Capital and reserves (Continued)

##### Equity settled share-based transactions

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. Each option gives the holder the right to subscribe for one ordinary share of \$0.1 each of the Company.

During the six months ended 30 June 2005, no options have been granted or exercised (2004: 1,000,000 options were granted) and 1,500,000 options (2004: Nil) have been lapsed and cancelled. At 30 June 2005, the outstanding share options were:

#### 14 股本及儲備 (續)

##### 以股本支付之股份交易

本公司設有一項於二零零三年六月十六日採納之購股權計劃，據此，本公司董事獲授權酌情邀請本集團僱員（包括本集團任何公司之董事）、顧問及諮詢人接納可認購本公司股份之購股權。各份購股權均賦予其持有人可認購本公司一股每股面值0.1元之普通股之權利。

截至二零零五年六月三十日止六個月，並無授出或行使購股權（二零零四年：授出1,000,000份購股權），而1,500,000份購股權（二零零四年：無）已告失效及被註銷。於二零零五年六月三十日，未行使購股權為：

##### Number of options

##### outstanding at

##### 30 June 2005

Date granted 授出日期	Exercise period 行使期	Exercise price 行使價	於二零零五年六月三十日 之未行使購股權數目
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	19,400,000
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

### 15 Capital commitments outstanding not provided for in the interim financial report

Contracted for

已訂約

### 15 未償付而又未在本中期財務報告內提撥備之資本承擔

At 30 June 2005 於二零零五年 六月三十日	At 31 December 2004 於二零零四年 十二月三十一日
\$'000 千元	\$'000 千元

**1,384**

48

### 16 Material related party transactions

During the six months ended 30 June 2005, 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

Purchases of raw materials

Referral commission paid/payable

Research and development and technical support fee paid/payable

Purchase of fixed assets

銷售製成品

購買原材料

已付／應付轉介佣金

已付／應付研發及

技術支援費用

購買固定資產

### 16 重大關連人士交易

於截至二零零五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

2005 二零零五年	2004 二零零四年
\$'000 千元	\$'000 千元

**31,628**

52,251

**22,362**

31,903

**4,504**

4,619

—

3,523

**969**

—

## 16 Material related party transactions (Continued)

At 30 June 2005, included in the following balance sheet captions are the amounts due from/(to) Kwang Sung Korea:

Trade receivables	應收貿易賬款
Trade payables	應付貿易賬款
Accrued expenses and other payables	應計費用及其他應付款項

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.

## 17 Comparative figures

- (a) Certain comparative figures have been adjusted as a result of the changes in accounting policies as set out in note 2.
- (b) Research and development expenses have been separately shown on the face of the consolidated income statement. Comparative figures have been reclassified to conform with the current period's presentation. In addition, certain of the comparative figures among "selling and distribution expenses", "administrative expenses" and "other operating expenses" as shown on the face of the consolidated income statement have also been reclassified to conform with the current period's presentation. The Directors consider that the revised presentation reflects more appropriately the nature of these items.

## 16 重大關連人士交易(續)

於二零零五年六月三十日，納入於下列資產負債表之項目包括應收／(應付) 韓國光星之款項：

At 30 June 2005 於二零零五年 六月三十日	At 31 December 2004 於二零零四年 十二月三十一日
\$'000 千元	\$'000 千元

<b>14,856</b>	12,820
<b>(3,902)</b>	(3,722)
<b>(3,924)</b>	(1,549)

本公司之董事認為，上述交易是在一般業務過程中按正常商業條款進行。

## 17 比較數字

- (a) 若干比較數字已因應附註2所述之會計政策變動而予以調整。
- (b) 研發開支已於綜合損益表內個別呈列。比較數字已予重新分類，以配合本期間之呈報方式。此外，綜合損益表內「銷售及分銷開支」、「行政開支」及「其他經營開支」之若干比較數字亦已予重新分類，以配合本期間之呈報方式。董事認為，經修訂之呈報方式更適切地反映出該等項目之性質。