

## Notes to the Consolidated Financial Statements

截至二零零六年三月三十一日止年度 For the year ended 31st March, 2006

**1. GENERAL**

The Company was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Its immediate holding company is CSA Holdings Ltd, a company incorporated in Singapore and its ultimate holding company is Computer Sciences Corporation, a public listed company in the United States of America. The address of the registered office and principal place of business of the Company are disclosed in the corporate information on the annual report.

The financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the Company.

The Company acts as an investment holding company and provides corporate management services. The principal activities of its associates and subsidiaries are set out in notes 18 and 34, respectively.

**2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS**

In the current year, the Group has applied, for the first time, a number of new Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as "new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") that are effective for accounting periods beginning on or after 1st January, 2005. The application of the new HKFRSs has resulted in a change in the presentation of the consolidated income statement, consolidated balance sheet and consolidated statement of changes in equity. In particular, the presentation of minority interests has been changed. The change in presentation has been applied retrospectively. The adoption of the new HKFRSs has resulted in changes to the Group's accounting policies in the following areas that have an effect on how the results for the current and/or prior accounting years are prepared and presented:

**1. 一般事項**

本公司於百慕達註冊成立為一家受豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。其直接控股公司為於新加坡成立之 CSA Holdings Ltd，及其最終控股公司為於美國公開上市之 Computer Sciences Corporation。本公司之註冊辦事處及主要營業地點之地址於本年報「公司資料」內披露。

本財務報表以港元列示，港元亦為本公司之功能貨幣。

本公司為一家投資控股公司，提供公司管理服務，其聯營及附屬公司之主要業務之詳情列於附註 18 及 34。

**2. 採納香港財務報告準則**

於本年度，本集團首次應用香港會計師公會（「香港會計師公會」）所頒佈而於二零零五年一月一日或其後開始之會計期間生效之多項新增香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋（下文統稱「新香港財務報告準則」）。應用新香港財務報告準則導致綜合損益賬、綜合資產負債表及綜合權益變動表之呈列方式出現變動，特別是少數股東權益之呈列方式經已更改。呈列方式之變動已追溯應用。採納新香港財務報告準則導致本集團在以下範疇之會計政策出現變動，有關變動對本會計年度及／或過往會計年度之業績之編製及呈列構成影響：

## 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

### Share-based Payment

In the current year, the Group has applied HKFRS 2 *Share-based Payment* which requires an expense to be recognised where the Group buys goods or obtains services in exchange for shares or rights over shares. The principal impact of HKFRS 2 on the Group is in relation to the expensing of the fair value of share options granted to directors and employees of the Group, determined at the date of grant of the share options, over the vesting period. Prior to the application of HKFRS 2, the Group did not recognise the financial effect of these share options until they were exercised. The Group has applied HKFRS 2 to share options granted on or after 1st April, 2005. In relation to share options granted before 1st April, 2005, the Group chooses not to apply HKFRS 2 with respect to share options granted on or before 7th November, 2002 and vested before 1st April, 2005. However, the Group is still required to apply HKFRS 2 retrospectively to share options that were granted after 7th November, 2002 and had not yet vested on 1st April, 2005. Comparative figures have been restated (see Note 3 for the financial impact).

### Financial Instruments

In the current year, the Group has applied HKAS 32 *Financial Instruments: Disclosure and Presentation*, HKAS 39 *Financial Instruments: Recognition and Measurement* and has early applied HKAS 39 (Amendment) *The Fair Value Option* ("Fair Value Option Amendment") which will be effective for accounting periods beginning on or after 1st January, 2006. HKAS 32 requires retrospective application. HKAS 39, which is effective for annual periods beginning on or after 1st January, 2005, generally does not permit the recognition, derecognition or measurement of financial assets and liabilities on a retrospective basis. The application of HKAS 32 has had no material impact on how financial instruments of the Group are presented for current and prior accounting periods. The principal effects resulting from the implementation of HKAS 39 and the Fair Value Option Amendment are summarised below:

## 2. 採納香港財務報告準則(續)

### 以股份支付之付款

於本年度，本集團已應用香港財務報告準則第2號「以股份支付之付款」，該準則規定於本集團購買貨品或獲提供服務而以股份或股份權利作交換時，須確認開支。香港財務報告準則第2號對本集團之主要影響乃關乎將董事及本集團僱員所獲授購股權之公平價值（於購股權授出日期釐定）於歸屬期內列作開支。於應用香港財務報告準則第2號之前，本集團於購股權獲行使時方會確認該等購股權之財務影響。本集團已就於二零零五年四月一日或其後授出之購股權應用香港財務報告準則第2號。至於二零零五年四月一日之前授出之購股權，本集團選擇不會就於二零零二年十一月七日或之前授出而已於二零零五年四月一日前歸屬之購股權應用香港財務報告準則第2號。然而，本集團仍須就於二零零二年十一月七日之後授出而於二零零五年四月一日尚未歸屬之購股權追溯應用香港財務報告準則第2號。比較數字已予重列（財務影響見附註3）。

### 金融工具

於本年度，本集團已應用香港會計準則第32號「金融工具：披露及呈列」及香港會計準則第39號「金融工具：確認及計量」，並已提早應用將於二零零六年一月一日或之後開始之會計期間生效之香港會計準則第39號（經修訂）「公平價值期權修訂」。香港會計準則第32號規定須作追溯應用。香港會計準則第39號於二零零五年一月一日或之後開始之年度期間生效，基本上不容許以追溯基準確認、取消確認或計量金融資產及負債。應用香港會計準則第32號對本集團金融工具於本及過往會計期間之呈列方式並無產生重大影響。採納香港會計準則第39號及「公平價值期權修訂」之主要影響概述如下：

## 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

### Financial Instruments (Continued)

#### *Classification and measurement of financial assets and financial liabilities*

By 31st March, 2005, the Group classified and measured its debt and equity securities in accordance with the alternative treatment of Statement of Standard Accounting Practice (“SSAP”) 24. Under SSAP 24, investments in debt or equity securities are classified as “trading securities” and “non-trading securities” or “held-to-maturity investments” as appropriate. Both “trading securities” and “non-trading securities” are measured at fair value. Unrealised gains or losses of “trading securities” are reported in profit or loss for the period in which gains or losses arise. Unrealised gains or losses of “non-trading securities” are reported in equity until the securities are sold or determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is included in the net profit or loss for that period. From 1st April, 2005 onwards, the Group has classified and measured its debt and equity securities in accordance with HKAS 39. Under HKAS 39, financial assets are classified as “financial assets at fair value through profit or loss”, “available-for-sale financial assets”, “loans and receivables”, or “held-to-maturity financial assets”. The Fair Value Option Amendment allows a financial asset to be designated as “financial assets at fair value through profit or loss” only if certain conditions are met. “Financial assets at fair value through profit or loss” and “available-for-sale financial assets” are carried at fair value, with changes in fair values recognised in profit or loss and equity respectively. Available-for-sale equity investments that do not have quoted market prices in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments are measured at cost less impairment after initial recognition. “Loans and receivables” and “held-to-maturity financial assets” are measured at amortised cost using the effective interest method after initial recognition.

## 2. 採納香港財務報告準則(續)

### 金融工具(續)

#### 金融資產及金融負債之分類及計量

於二零零五年三月三十一日之前，本集團根據會計實務準則第24號之其他處理方法就其債務證券及股本證券進行分類及計量。根據會計實務準則第24號，債務證券投資及股本證券投資乃適當地分類為「買賣證券」、「非買賣證券」或「持有至到期日投資」。「買賣證券」及「非買賣證券」均以公平價值計量。「買賣證券」之未變現損益於產生該損益之期間列為溢利或虧損。「非買賣證券」之未變現損益作權益入帳，直至該等證券售出或釐定出現減值，屆時原先確認為權益之累計損益將列入該期間之損益淨額。自二零零五年四月一日開始，本集團按香港會計準則第39號將其債務證券及股本證券分類及計量。根據香港會計準則第39號，金融資產乃分類為「於損益表按公平價值處理之金融資產」、「可供出售金融資產」、「貸款及應收款項」或「持有至到期日金融資產」。「公平價值期權修訂」只容許金融資產在符合若干條件之情況下被劃分為「於損益表按公平價值處理之金融資產」。「於損益表按公平價值處理之金融資產」及「可供出售金融資產」按公平價值列帳，而公平價值變動分別於損益表及權益中確認。於活躍市場並無市場報價且其公平價值無法可靠地計算的可供出售股本投資，與該等非上市股本工具有關並須以交付該等工具結算之衍生工具，則須於初步確認後按成本扣除減值虧損計量。「貸款及應收款項」及「持有至到期日金融資產」於初步確認後採用實際利息法以攤銷成本計量。

## 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

### Financial Instruments (Continued)

#### *Classification and measurement of financial assets and financial liabilities (Continued)*

Upon the application of HKAS 39 and the Fair Value Option Amendment, the Group classified its "non-trading securities" as "available-for-sale investments" and measured in accordance with the transitional provisions of HKAS 39. The cumulative unrealised gains or losses previously reported in equity at 1st April, 2005 continue to be held in equity. On subsequent derecognition or impairment of the investment, the unrealised gains or losses remaining in equity will be transferred to profits or losses.

#### *Financial assets and financial liabilities other than debt and equity securities*

From 1st April, 2005 onwards, the Group has classified and measured its financial assets and financial liabilities other than debt and equity securities (which were previously outside the scope of SSAP 24) in accordance with the requirements of HKAS 39. As mentioned above, financial assets under HKAS 39 are classified as "financial assets at fair value through profit or loss", "available-for-sale financial assets", "loans and receivables" or "held-to-maturity financial assets". Financial liabilities are generally classified as "financial liabilities at fair value through profit or loss" or "other financial liabilities". Financial liabilities at fair value through profit or loss are measured at fair value, with changes in fair value being recognised in profit or loss directly. Other financial liabilities are carried at amortised cost using the effective interest method after initial recognition. The Group has applied the relevant transitional provisions in HKAS 39. However, there has been no material effect on the consolidated financial statements of the Group for the current or prior accounting years.

## 2. 採納香港財務報告準則(續)

### 金融工具(續)

#### 金融資產及金融負債之分類及計量(續)

採納香港會計準則第39號與「公平價值期權修訂」後，本集團按香港會計準則第39號之過渡性條文將其「非買賣證券」分類為「可供出售投資」及計量。就可供出售投資而言，以往於股本呈報之累積未變現收益或虧損，於二零零五年四月一日繼續持作股本。倘其後終止確認投資或投資出現減值，則於股本保留之未變現收益或虧損將撥入損益。

#### 除債務證券及股本證券以外之金融資產及金融負債

自二零零五年四月一日起，本集團根據香港會計準則第39號之規定分類及計量除債務證券及股本證券以外之金融資產及金融負債(以往未被會計實務準則第24號所涵蓋)。如上文所述，香港會計準則第39號項下之金融資產乃分類為「於損益表按公平價值處理金融資產」、「可供出售金融資產」、「貸款及應收款項」或「持有至到期日之金融資產」。金融負債一般分類為「於損益表按公平價值處理之金融負債」或「其他金融負債」。於損益表按公平價值處理之金融負債及按公平價值計量，而公平價值之改變直接確認為溢利或虧損。其他金融負債於首次確認後以實際利息方法按攤銷成本列賬。本集團已應用香港會計準則第39號之有關過渡性條文，惟並無對本或過往會計年度之本集團綜合財務報表構成任何重大影響。

## 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

### Owner-occupied Leasehold Interest in Land

In previous years, owner-occupied leasehold land and buildings were included in property, plant and equipment and measured using the revaluation model. Under HKAS 17 *Leases*, the land and buildings elements of a lease of land and buildings are considered separately for the purposes of lease classification, unless the lease payments cannot be allocated reliably between the land and buildings elements, in which case, the entire lease is generally treated as a finance lease. To the extent that the allocation of the lease payments between the land and buildings elements can be made reliably, the leasehold interests in land are reclassified to prepaid lease payments under operating leases, which are carried at cost and amortised over the lease term on a straight-line basis. As the allocation between the land and buildings elements held by the Group cannot be made reliably, the leasehold interests in land continue to be accounted for as property, plant and equipment.

## 2. 採納香港財務報告準則(續)

### 業主自用土地租賃權益

於過往年度，業主自用租賃土地及樓宇乃計入物業、廠房及設備，並以重估模式計量。根據香港會計準則第17號「租賃」，就租賃分類而言，租賃土地及樓宇中土地及樓宇部份乃分開計算，除非租賃款項無法可靠地在土地及樓宇部份之間作出分配，則在該情況下，整份租賃一般作為融資租賃處理。倘租賃款項能夠可靠地在土地及樓宇部份之間作出分配，則土地租賃權益將重新分類為經營租賃項下之預付租賃款項，該租賃款項乃按成本列賬，並於租賃期內以直線法攤銷。由於本集團持有之土地及樓宇部份未能可靠地分配，故土地租賃權益仍然計入物業、廠房及設備項下。

## 2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

### Club memberships

Upon the application of HKAS 38, the Group's club memberships are classified as intangible assets with an indefinite useful life and are carried at cost less accumulated impairment losses (if any). Intangible assets with indefinite useful lives are not subject to amortisation but are tested for impairment annually or more frequently when there are indications of impairment. In previous years, the Group's club memberships were separately presented in the consolidated balance sheet and were carried at cost less any identified impairment loss. The application of HKAS 38 has resulted in a change in presentation in the consolidated balance sheet, but has had no material effect on how the results for the current or prior accounting years are prepared and presented. Comparative figures have been restated in the consolidated balance sheet. (see Note 3 for the financial impact).

## 3. SUMMARY OF THE EFFECTS ON APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS

(a) Effect on the results for the current and prior years:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Recognition of share-based payments as expenses	以股份支付之付款確認為開支	(857)	(660)

## 2. 採納香港財務報告準則(續)

### 會所會籍

採納香港會計準則第38號後，本集團之會所會籍乃分類為具無限使用年期之無形資產，並按成本減累計減值虧損(如有)列賬。具無限使用年期之無形資產毋須攤銷，惟會每年進行減值測試或當出現減值跡象時進行更頻密之測試。於過往年度，本集團之會所會籍於綜合資產負債表獨立呈列及按成本減任何已識別減值虧損列賬。採納香港會計準則第38號導致綜合資產負債表之呈列出現變動，惟對本會計年度及過往會計年度業績之編製及呈列並無構成重大影響。比較數字已於綜合資產負債表重列。(財務影響見附註3)

## 3. 採納香港財務報告準則之影響概要

(a) 對本年度及過往年度業績之影響：

3. SUMMARY OF THE EFFECTS ON APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

(b) Effects on the Group's balance sheet at 31st March, 2005 and 1st April, 2005:

		As at 31.3.2005 (originally stated) 於二零零五年 三月三十一日 (原先呈列)		Impact of HKFRS 2 香港財務 報告準則 第2號之影響	Impact of HKAS 38 香港會計 準則第38號 之影響	As at 31.3.2005 (Restated) 於二零零五年 三月三十一日 (重列後)		Impact of HKAS 39 香港會計 準則第39號 之影響	As at 1.4.2005 (Restated) 於二零零五年 四月一日 (重列後)	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Intangible assets	無形資產	5,844	-	900	6,744	-	6,744	-	6,744	
Club memberships	會所會籍	900	-	(900)	-	-	-	-	-	
Investments in securities	證券投資	18,461	-	-	18,461	(18,461)	-	-	-	
Available-for-sale investments	可供出售投資	-	-	-	-	18,461	18,461			
Total effects on assets and liabilities	對資產及負債之總影響	25,205	-	-	25,205	-	25,205		25,205	
Accumulated profits	保留溢利	331,751	(2,165)	-	329,586	-	329,586		329,586	
Share options reserve	購股權儲備	-	2,165	-	2,165	-	2,165		2,165	
Total effects on equity	對股本之總影響	331,751	-	-	331,751	-	331,751		331,751	

(c) Effects on the Group's equity at 1st April, 2004:

3. 採納香港財務報告準則之影響概要 (續)

(b) 對本集團於二零零五年三月三十一日及二零零五年四月一日之資產負債表之影響：

(c) 對本集團於二零零四年四月一日之股本之影響：

		Originally stated 原先呈列 HK\$'000 千港元	Adjustments 調整 HK\$'000 千港元	Restated 重列後 HK\$'000 千港元
Accumulated profits	保留溢利	308,676	(1,505)	307,171
Share options reserve	購股權儲備	-	1,505	1,505
Minority interests	少數股東權益	-	6,913	6,913
Total effects on equity	對股本之總影響	308,676	6,913	315,589



### 3. SUMMARY OF THE EFFECTS ON APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

Other than the early application of the Fair Value Option Amendment as disclosed in note 2 above, the Group has not early applied the following new standards, amendments and interpretations that have been issued but are not yet effective:

HKAS 1 (Amendment) 香港會計準則第1號(經修訂)	Capital disclosures <sup>1</sup> 股本披露 <sup>1</sup>
HKAS 19 (Amendment) 香港會計準則第19號(經修訂)	Actuarial gains and losses, group plans and disclosures <sup>2</sup> 精算損益、集團計劃及披露 <sup>2</sup>
HKAS 21 (Amendment) 香港會計準則第21號(經修訂)	Net investment in a foreign operation <sup>2</sup> 境外業務投資淨額 <sup>2</sup>
HKAS 39 (Amendment) 香港會計準則第39號(經修訂)	Cash flow hedge accounting of forecast intragroup transactions <sup>2</sup> 預測集團內公司間交易之現金流量對沖會計處理法 <sup>2</sup>
HKAS 39 & HKFRS 4 (Amendments) 香港會計準則第39號及香港 財務報告準則第4號(經修訂)	Financial guarantee contracts <sup>2</sup> 財務擔保合約 <sup>2</sup>
HKFRS 6 香港財務報告準則第6號	Exploration for and evaluation of mineral resources <sup>2</sup> 礦產資源之勘探及評估 <sup>2</sup>
HKFRS 7 香港財務報告準則第7號	Financial instruments: Disclosures <sup>1</sup> 金融工具：披露 <sup>1</sup>
HK(IFRIC) – INT 4 香港(國際財務報告準則 詮釋委員會) – 詮釋第4號	Determining whether an arrangement contains a lease <sup>2</sup> 釐定安排是否包括租賃 <sup>2</sup>
HK(IFRIC) – INT 5  香港(國際財務報告準則 詮釋委員會) – 詮釋第5號	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds <sup>2</sup> 終止運作、復原及環境修復基金所產生權益之權利 <sup>2</sup>
HK(IFRIC) – INT 6  香港(國際財務報告準則 詮釋委員會) – 詮釋第6號	Liabilities arising from participating in a specific market – waste electrical and electronic equipment <sup>3</sup> 參與特定市場之負債—廢棄電力及電子設備 <sup>3</sup>
HK(IFRIC) – INT 7  香港(國際財務報告準則 詮釋委員會) – 詮釋第7號	Applying the restatement approach under HKAS 29 Financial Reporting in Hyperinflationary Economies <sup>4</sup> 根據香港會計準則第29號「嚴重通貨膨脹經濟的財務報告」採用重列法 <sup>4</sup>
HK(IFRIC) – INT 8 香港(國際財務報告準則 詮釋委員會) – 詮釋第8號	Scope of HKFRS 2 <sup>5</sup> 香港財務報告準則第2號的範圍 <sup>5</sup>
HK(IFRIC) – INT 9 香港(國際財務報告準則 詮釋委員會) – 詮釋第9號	Reassessment of embedded derivatives <sup>6</sup> 重估嵌入衍生工具 <sup>6</sup>

### 3. 採納香港財務報告準則之影響概要(續)

除上文附註2所披露提早採納「公平價值期權修訂」外，本集團並無提早採納以下已頒佈但尚未生效之新準則、修訂及詮釋：



### 3. SUMMARY OF THE EFFECTS ON APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

- <sup>1</sup> Effective for annual periods beginning on or after 1st January, 2007.
- <sup>2</sup> Effective for annual periods beginning on or after 1st January, 2006.
- <sup>3</sup> Effective for annual periods beginning on or after 1st December, 2005.
- <sup>4</sup> Effective for annual periods beginning on or after 1st March, 2006.
- <sup>5</sup> Effective for annual periods beginning on or after 1st May, 2006.
- <sup>6</sup> Effective for annual periods beginning on or after 1st June, 2006.

HK(IFRIC) – INT 4 provides guidance for determining whether arrangements, comprising a transaction or a series of transactions, that does not take the legal form of a lease but conveys a right to use an asset in return for a payment or series of payments are, or contain, leases that should be accounted for in accordance with HKAS 17. The classification of such lease as finance lease or operating lease is dealt with under HKAS 17.

In addition, the amendments to HKAS 39 and HKFRS 4 in relation to financial guarantee contracts require financial guarantee contracts which are within the scope of HKAS 39 to be initially recognised at fair value and subsequently measured at the higher of (i) the amount determined in accordance with HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets* and (ii) the amount initially recognised, less, when appropriate, cumulative amortization recognised in accordance with HKAS 18 *Revenue*.

The Company is currently evaluating the impact of these standards and interpretations on its consolidated financial statements.

Except for the above, the directors of the Company anticipate that the application of the other new standards, amendments or interpretations will have no material impact on the consolidated financial statements of the Group.

### 3. 採納香港財務報告準則之影響概要 (續)

- <sup>1</sup> 於二零零七年一月一日或之後開始之年度期間生效。
- <sup>2</sup> 於二零零六年一月一日或之後開始之年度期間生效。
- <sup>3</sup> 於二零零五年十二月一日或之後開始之年度期間生效。
- <sup>4</sup> 於二零零六年三月一日或之後開始之年度期間生效。
- <sup>5</sup> 於二零零六年五月一日或之後開始之年度期間生效。
- <sup>6</sup> 於二零零六年六月一日或之後開始之年度期間生效。

香港(國際財務報告詮釋委員會)－詮釋第4號提供指引，以釐定包括了一宗交易或一系列交易(並無具備租賃之法律形式，但賦予權利可透過付款或支付一系列款項而使用資產)之安排，是否屬於根據香港會計準則第17號須作為租賃處理或包括有關租賃。將有關租賃分類為融資租賃或經營租賃時，須根據香港會計準則第17號處理。

此外，對香港會計準則第39號及香港財務報告準則第4號有關財務擔保合約之修訂，規定財務擔保合約(於香港會計準則第39號之範圍內)初步按公平價值確認，其後則按以下兩者之較高者計量：(i)根據香港會計準則第37號「撥備、或然負債及或然資產」釐定之金額及(ii)根據香港會計準則第18號「收益」初步確認之金額減(如適用)已確認累積攤銷。

本公司目前正評估該等準則及詮釋對其綜合財務報表產生之影響。

除上述者外，本公司董事預期採納其他新增準則、修訂或詮釋對本集團之綜合財務報表並無重大影響。

#### 4. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared on the historical cost basis, except for certain properties and financial instruments, which are measured at revalued amounts or fair values, as explained in the accounting policies set out below.

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards issued by HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange and by the Companies Ordinance.

##### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31st March each year.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

#### 4. 主要會計政策

本綜合財務報告乃根據歷史成本原則編製，惟若干物業及金融工具乃按公平價值之重估金額計算，有關詳情載列於下文會計政策。

本綜合財務報表乃根據由香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報表載列聯交所證券上市規則及公司條例規定之適用披露資料。

##### 綜合基準

綜合財務報表包括本公司及其附屬公司截至三月三十一日止年度之財務報告。

於本年度內所收購或出售之附屬公司業績，分別由收購生效日期起綜合計算或綜合計算至出售生效日期止。

本集團內公司間之一切重大交易及結餘均於綜合賬目時予以對銷。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Interests in associates

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Under the equity method, investments in associates are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the profit or loss and of changes in equity of the associate, less any identified impairment loss. When the Group's share of losses of an associate equals or exceeds its interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. An additional share of losses is provided for and a liability is recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

Where a group entity transacts with an associate of the Group, profits and losses are eliminated to the extent of the Group's interest in the relevant associate.

##### Revenue recognition

Revenue from sales of goods is recognised when significant risks and rewards of ownership of the goods are transferred to buyers (generally on delivery, satisfactory installation and acceptance) and the amount of revenue and the costs incurred for the transaction can be measured reliably.

Revenue from rendering of services in long-term contracts is recognised based on the percentage of completion of the transaction, provided that the revenue, the costs incurred and the estimated costs to completion can be measured reliably. The percentage of completion is established by reference to the costs incurred to date as compared to the total costs to be incurred under the transaction. Provision is made for foreseeable losses as soon as they are anticipated by management. Revenue from rendering of services that are of a short duration is recognised when the services are completed.

#### 4. 主要會計政策(續)

##### 聯營公司

聯營公司之業績及資產及負債均採用權益會計法計入本財務報表。根據權益會計法，於聯營公司投資乃按成本值於綜合資產負債表列賬，並就本集團應佔聯營公司溢利或虧損及權益變動(扣除任何已確定之減值虧損)之收購後變動作出調整。如本集團之應佔聯營公司虧損相等於或超過其於該聯營公司之權益(包括實質上構成本集團於聯營公司淨投資之任何長期權益)，則本集團終止確認其應佔之進一步虧損。如本集團已產生法定或推定責任或代表該聯營公司支付款項，則就額外應佔虧損作出撥備及確認負債。

如集團實體與本集團聯營公司進行交易，則溢利及虧損將以本集團於有關聯營公司之權益為限進行對銷。

##### 收益確認

來自銷售貨物之收益於貨物所有權之重大風險及回報轉移至買方(一般於交付、安裝妥當及接納時)，以及交易所產生之收益金額及成本能可靠地計算時確認。

有關按長期合約提供服務之收入，根據完成交易之比率予以確認，惟完成交易之比率及所涉及之收入、成本以及估計完成交易所需之成本必須能夠以可靠之方法計算。完成比率乃參照當時所產生之成本對比交易所產生之總成本而釐定。可預見虧損乃於管理層預期出現時即作出撥備。有關提供短期服務之收益於服務完成時確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Revenue recognition (Continued)

Revenue on outsourcing contracts is recognised based on the services performed or information processed during the period in accordance with contract terms and the agreed-upon billing rates.

Maintenance service income is recognised on a straight line basis over the term of the maintenance service contract.

Interest income from bank deposits is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established.

##### Property, plant and equipment

Property, plant and equipment, other than leasehold land and buildings, are stated at cost less depreciation and any identified impairment loss.

Leasehold land and buildings are stated in the balance sheet at their revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation, amortisation and any identified impairment loss. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the balance sheet date.

#### 4. 主要會計政策(續)

##### 收益確認(續)

有關外判合約之收益根據合約條款及協定付款價格，按有關期間內所履行服務或所處理資訊予以確認。

就保養服務收入而言，收入以直線法於保養服務合約期內確認。

就利息而言，在計入未償還本金及適用之有效利率後按時間比例確認。有關利率乃於金融資產預期年期將估計日後現金收款貼現至該資產賬面淨值之利率。

就股息而言，於股東收取股息之權利確立時確認。

##### 物業、廠房及設備

物業、廠房及設備乃按成本值或估值減去折舊及任何可辨別減值虧損後列賬。

租賃土地及樓宇乃按於重估日之公平價值減任何隨後之累積折舊、攤銷及任何隨後之減值虧損後列賬。重估是以足夠而有規律性進行的，因此於結算日之賬面值和公平價值沒有重大分別。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Property, plant and equipment (Continued)

Any revaluation increase arising on revaluation of land and buildings is credited to the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same assets previously recognised as an expense, in which case the increase is credited to the income statement to the extent of the decrease previously charged. A decrease in net carrying amount arising on revaluation of an asset is dealt with as an expense to the extent that it exceeds the balance, if any, on the revaluation reserve relating to a previous revaluation of that asset. On the subsequent sale or retirement of a revalued asset, the attributable revaluation surplus is transferred to accumulated profits.

Depreciation and amortisation are provided to write off the cost or valuation of the assets over their estimated useful lives, using the straight line method.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the income statement in the year in which the item is derecognised.

##### Intangible assets

On initial recognition, intangible assets acquired separately are recognised at cost. After initial recognition, intangible assets with finite useful lives are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives. Alternatively, intangible assets with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses.

Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the income statement when the asset is derecognised.

#### 4. 主要會計政策(續)

##### 物業、廠房及設備(續)

任何土地及樓宇之重估值盈餘減除了於前期同一資產，將重估減值而確認之支出回撥之數額為限後計入重估撥備中，而計入損益表之重估價值盈餘惟以早前扣除之虧損為限。倘此儲備不足以彌補虧損，在個別資產而言，則高於虧損的數額會在損益表中扣除。於其後出售或註銷有關重估價值之資產時，就早前估值所變現之有關部份會撥入保留盈利作儲備之變動處理。

折舊及攤銷乃按直線法於各項資產之估計可用年期內撤銷其成本或估值計算。

物業、廠房及設備於出售時或當持續使用該資產不再帶來未來經濟利益時解除確認。因資產解除確認產生之任何收益或虧損(按出售所得款項淨額與資產賬面值之差額計算)乃於項目解除確認之年度內列入收益表。

##### 無形資產

初步確認時，另行收購之無形資產乃按成本確認。初步確認後，有限可用年期之無形資產乃按成本減累積攤銷及任何累積減值虧損。有限可用年期無形資產之攤銷乃以直線法就其估計可使用年期計提。此外，無限可用年期無形資產按成本減任何繼後累積減值虧損計賬。

剔除確認無形資產所產生損益按出售所得款項淨額與資產賬面值之差額計算，於剔除確認資產時在收益表確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development expenditure is recognised only if it is anticipated that the development costs incurred on a clearly-defined project will be recovered through future commercial activity. The resultant asset is amortised on a straight line basis over the commercial lives of the underlying products, commencing in the year when the products are put into commercial production. Development expenditure capitalised is carried at cost less amortisation and any identified impairment loss.

Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

##### Patents and licences

Patents and licences are measured initially at cost and amortised on a straight line basis over their estimated useful lives of the projects.

#### 4. 主要會計政策(續)

##### 研究及開發成本

於期內被確認為支出並涉及研究活動之成本。

開發成本所產生之開支僅在該等發展項目可清晰界定，而且能透過未來之商業活動回復方能介定為內部產生之無形資產。此等資產按產品投入商業生產起計以直線法於商業年期內予以攤銷。已撥充資本之開發支出按成本減攤銷及任何已辨別減值虧損列賬。

當無內部產生之無形資產得以確認，發展成本乃於產生之期內確認為支出。

##### 專利權及牌照

專利權及牌照乃按成本及以直線法於計劃之預計可用年期內予以攤銷。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Outsourcing contract costs

Costs on outsourcing contracts are generally expensed as incurred. Certain incremental external costs or specific internal costs that are directly related to contract acquisition or transition activities which were incurred upon initiation of an outsourcing contract are deferred and charged to expense over the life of the contract. These costs include the cost of due diligence activities after competitive selection, costs associated with installation of systems and processes and premiums. Premiums are amounts paid in excess of the fair market value of the computer equipment acquired and are capitalised as outsourcing contract costs and amortised over the life of the contract. Computer equipment acquired in connection with outsourcing transactions are capitalised in property, plant and equipment.

##### Club memberships

Club memberships with indefinite useful lives are stated at cost less any identified impairment loss and are tested for impairment annually by comparing their carrying amounts with their recoverable amounts, irrespective of whether there is any indication that they may be impaired. If the recoverable amount of the asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years.

#### 4. 主要會計政策(續)

##### 外判合約成本

外判合約之成本一般於產生時支銷。直接與爭取合約成本及過渡成本有關用以引入外判合約而產生之若干增加外部成本或特殊內部成本，會遞延並於合約期內計入支出。該等成本包括於競爭甄選後與盡職審計有關之成本、與系統安裝及工序和溢價有關之成本。溢價指購置電腦設備時所付出之金額大於其公平市值之差額，此差額會被資本化作外判合約成本並於合約期內予以攤銷。與外判交易有關所購置之電腦設備被資本化於物業、廠房及設備中。

##### 會所會籍

具無限可使用年期之會所會籍乃按成本減任何可辨別之減值虧損列賬，並會每年進行減值測試(不論是否有任何跡象顯示出現減值)，方式為以其賬面值與其可收回金額作比較。倘估計資產之可收回金額低於其賬面值，則資產之賬面值會調低至其可收回金額。減值虧損即時確認為開支。

倘其後撥回減值虧損，則資產之賬面值會調高至其經修訂之估計可收回金額，惟調高之賬面值不會超過倘過往年度並無就資產確認減值虧損而釐定之賬面值。



#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Impairment

At each balance sheet date, the Group reviews the carrying amounts of its assets (other than intangible asset with indefinite useful life) to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as revaluation decrease.

##### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method. Net realisable value represents the estimated selling price less all costs to be incurred in marketing, selling and distribution.

##### Financial instruments

Financial assets and financial liabilities are recognised on the balance sheet when a group entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

#### 4. 主要會計政策(續)

##### 減值

於結算日，本集團會對資產(具無限可使用年期之無形資產除外)之賬面值作出審查再決定該等資產有否顯示受到資產減值之影響。如資產賬面值高於其可收回金額情況下，資產之賬面值將減值至其可收回金額。除非有關資產以重估金額列賬，否則減值虧損將立即以支出形式確認，於該情況下，減值虧損處理為重估減少。

當其後撥回減值虧損，其資產之賬面值上升至更新預測之可收回金額，但上升了的賬面值不可以多於往年未有資產減值確認時之賬面值。除非有關資產以重估金額列賬，否則資產減值之復原當即時確認為收入，於該情況下，減值虧損處理為重估減少。

##### 存貨

存貨乃按成本值與可變現淨值兩者中之較低者入賬。成本值按先入先出法計算，可變現價值乃根據估計售價減去所需關於市務、銷售及分銷之所有成本。

##### 金融工具

當集團實體訂立金融工具之合約條文，金融資產及金融負債均須於資產負債表內確認。金融資產及金融負債初步均按照公平價值計量。收購或發行金融資產及金融負債(經損益賬以公平價值計算之金融資產及金融負債除外)直接應佔之交易成本，於初步確認時加入或從金融資產或金融負債(如適用)之公平價值扣除。直接應佔收購經損益賬以公平價值計算之金融資產或金融負債之交易成本，即時於損益賬內確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Financial instruments (Continued)

###### *Financial assets*

The categories of Group's financial assets and the accounting policies in respect of each category are set out below:

###### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. At each balance sheet date subsequent to initial recognition, loans and receivables (including trade receivables, other receivables and deposits, bank deposits and balances) are carried at amortised cost using the effective interest method, less any identified impairment losses. An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Impairment losses are reversed in subsequent periods when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

###### *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivatives that are either designated or not classified as loans and receivables. At each balance sheet date subsequent to initial recognition, available-for-sale financial assets are measured at fair value. Changes in fair value are recognised in equity, until the financial asset is disposed of or is determined to be impaired, at which time, the cumulative gain or loss previously recognised in equity is removed from equity and recognised in profit or loss. Any impairment losses on available-for-sale financial assets are recognised in profit or loss. Impairment losses on available-for-sale equity investments will not reverse in profit or loss in subsequent periods.

#### 4. 主要會計政策 (續)

##### 金融工具 (續)

###### 金融資產

本集團之金融資產類別及各類別之會計政策載列如下：

###### 貸款及應收款項

貸款及應收款項為並未於交投活躍之市場內報價而附帶固定或可議定付款之非衍生金融資產。於初步確認後之每個結算日，貸款及應收款項(包括應收貿易款項、其他應收款項及按金、銀行存款及結餘)使用實際利息法按攤銷成本減任何可辨別減值虧損列賬。當有客觀證據顯示資產已減值，則於損益賬內確認減值虧損，並以資產之賬面值與按原實際利率折現其估計未來現金流量之現值兩者之差額計量。當於確認減值後發生一項事件可以客觀地與資產可收回金額增加有關，則減值虧損於其後期間撥回，但以所撥回於減值日期資產之賬面值為限，不得超過該資產原未確認減值之已攤銷成本。

###### 可供出售金融資產

可供出售金融資產為非衍生項目，無論是否指定或分類為貸款及應收款項。於初步確認後之每個結算日，可供出售金融資產按公平價值計算。公平價值之變動於權益內確認，直至該金融資產被出售或釐定出現減值，屆時過往於股本內確認之累計收益或虧損會自股本內剔除，並於損益賬確認。可供出售金融資產之任何減值虧損於損益賬確認。可供出售股本投資之減值虧損將不會於以後期間經損益賬撥回。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### *Financial liabilities and equity*

Financial liabilities and equity instruments issued by a group entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of a group entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

The Group's financial liabilities including trade and bills payables, other payables, and trust receipt loans are measured at amortised cost, using the effective interest method subsequent to initial recognition.

##### **Receipts in advance**

Receipts in advance represent advance payments received for delivery of goods and/or services and is recognised in profit or loss over the period stipulated in the respective customer contract commencing from the date of supply and delivery.

##### **Taxation**

Taxation represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income and expense that are taxable or deductible in other years, and it further excludes income statement items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

#### 4. 主要會計政策(續)

##### 金融負債及股本

集團實體發行之金融負債及股本投資工具乃根據合同安排之性質與金融負債及股本投資工具之定義分類。

股本投資工具乃證明集團實體於扣減所有負債後之資產中擁有剩餘權益之任何合同。本公司發行之股本工具於扣除直接發行成本後按已收所得款項入賬。

本集團之金融負債包括貿易及應付票據、其他應付款項及信託收據貸款，於初步確認後採用實際利息法按攤銷成本計量。

##### 預收款項

預收款項指交付貨物及／或提供服務而收取的預付款，乃於有關客戶合約所訂明由供應及交付日期開始之期間內於損益賬確認入賬。

##### 稅項

稅項乃現行應繳稅項與遞延稅項之總和。

現行應繳稅項根據本年度之應課稅溢利計算。應課稅溢利與損益表內呈報之純利有別，乃基於其並無計入其他年度之應課稅或可扣稅收支項目，及無計入損益賬內毋須課稅或不獲扣稅之項目。本集團之當期稅項負債乃按結算日已生效或實際上已生效之稅率計算。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Taxation (Continued)

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited to the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

##### Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rental receivable and payable under operating leases are charged to the income statement on a straight line basis over the terms of the relevant leases.

#### 4. 主要會計政策(續)

##### 稅項(續)

遞延稅項乃財務報表內資產及負債賬面值與計算應課稅溢利所採用相應稅基間差額之應繳付或可收回稅項，並採用資產負債表負債法入賬。遞延稅項負債一般按所有應課稅暫時差額予以確認，而遞延稅項資產則於可能會出現可用以抵銷可扣稅暫時差額之應課稅溢利時予以確認。倘若暫時差額乃由不影響應課稅溢利或會計溢利之交易中之商譽或初步確認(於業務合併除外)其他資產及負債所引起，則有關資產及負債不予確認。

遞延稅項按預計於償還負債或變現資產之期間內適用之稅率計算。遞延稅項自損益表中扣除或計入，惟與直接扣自或計入股本之項目有關者除外，在此情況下，遞延稅項在股本中處理。

##### 租約

將絕大部份擁有權之風險及回報轉嫁予承租人之租約分類為融資租約。所有其他租約均分類為營業租約。

經營租約之應收及應付租金以直線法於租約期內在損益賬中扣除。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in its functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity, in which cases, the exchange differences are also recognised directly in equity.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Company (i.e. Hong Kong dollars) at the rate of exchange prevailing at the balance sheet date, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised as a separate component of equity (the translation reserve). Such exchange differences are recognised in profit or loss in the period in which the foreign operation is disposed of.

#### 4. 主要會計政策(續)

##### 外幣

在編製個別集團實體之財務報表時，以該實體功能貨幣以外貨幣(外幣)進行之交易乃按其功能貨幣(即實體主要經營之經濟環境之貨幣)於交易日期當時之匯率入賬。於各結算日，以外幣列值之貨幣項目以結算當日之匯率重新換算。按公平價值以外幣入賬之非貨幣項目按釐定公平價值當日之匯率重新換算。按歷史成本以外幣入賬之非貨幣項目不作重新換算。

於結算及換算貨幣項目所產生之匯兌差額均於彼等產生期間內於溢利或虧損中確認。換算非貨幣項目所產生的匯兌差額按公平價值於期間計入溢利或虧損，惟換算有關盈虧直接在股本確認之非貨幣項目所產生的匯兌差額除外，而有關差額直接在股本確認。

就呈列綜合財務報表而言，本集團海外業務之資產及負債均按結算當日匯率換算為本公司之呈列貨幣(即港元)，而有關之收入及開支項目乃按年度平均匯率換算，除非期內匯率出現重大波幅，則於此情況下，將採用交易日期之匯率。所產生之匯兌差額(如有)乃確認為股本之獨立部份(匯轉儲備)。該等匯兌差額乃於海外業務售出期間於溢利或虧損中確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Retirement benefit costs

Payments to defined contribution retirement benefit plans and the Mandatory Provident Fund Scheme are charged as an expense as they fall due.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses which exceed 10% of the greater of the present value of the Group's pension obligations and the fair value of plan assets are amortised over the expected average remaining working lives of the participating employees. Past service cost is recognised immediately to the extent that the benefits are already vested. Any asset resulting from this calculation is limited to unrecognised actuarial losses and past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

The transitional liability arising from adoption of SSAP 34 *Employee benefits* with effect from 1st April, 2002 is recognised to profit or loss on a straight line basis over 5 years. Actuarial gain is recognised only to the extent that net cumulative unrecognised actuarial gains exceed the unrecognised part of the transitional liabilities.

The amount recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains and losses and unrecognised past service cost, and as reduced by the fair value of plan assets.

#### 4. 主要會計政策(續)

##### 退休福利成本

界定供款退休福利計劃及強制性公積金計劃之供款於到期時列作開支。

就界定福利退休福利計劃而言，提供福利之成本乃使用預計單位信貸記法釐定，而於每個結算日進行精算估值。倘精算損益超過本集團退休金責任現值及計劃資產公平價值兩者中之較高者之10%，則會於參與僱員之平均剩餘工作年期內攤銷。過去服務成本於福利撥歸僱員時即時確認。據此計算之任何資產乃受限於未確認之精算虧損及過往服務成本，加上計劃之可退回現值及未來供款之削減。

因由二零零二年四月一日起採納會計實務準則第34號「僱員福利」而產生之過渡性負債按直線法於五年內在損益賬確認。精算收益僅以累積未確認精算收益淨額超出過渡性負債之未確認部份為限之金額確認入賬。

於資產負債表內確認之金額指經調整未確認精算損益及未確認過往服務成本及扣除計劃資產公平價值後之界定福利責任之現值。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Share-based payment transactions

For share options which were granted to employees of the Group after 7th November, 2002 and had not yet vested on 1st April, 2005, the fair value of services received is determined by reference to the fair value of share options granted at the grant date and is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share options reserve).

When the share options are forfeited, subsequent to vesting date or are still not exercised at the expiry date, the amount recognised share options reserve will continue to be held in share options reserve.

#### 5. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include trade receivables, other receivables and deposits, available-for-sale investments, bank deposits and balances, trade and bills payables and other payables. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below:

##### Currency risk

The Group mainly earns revenue and incurs costs in United States dollars and Hong Kong dollars.

The Group currently does not have a foreign currency hedging policy as the management consider that the foreign exchange exposure of the Group is minimal. However, the management will consider hedging foreign currency exposure should the need arise.

##### Interest rate risk

The Group's cash flow interest rate risk is the impact of rate changes on interest-bearing financial assets. Interest-bearing financial assets are mainly bank deposits and balances which are all short-term in nature. Management monitors interest rate exposure and considers hedging significant interest rate exposure should the need arise.

#### 4. 主要會計政策(續)

##### 以股份支付之交易

就於二零零二年十一月七日後授予本集團僱員而於二零零五年四月一日尚未歸屬之購股權而言，所接收服務之公平價值乃參考授出日期購股權之公平價值而釐定，以直線法於歸屬期內支銷，並於股本計入相應數額(購股權儲備)。

當購股權於歸屬日後被沒收或於屆滿日仍未獲行使，以往於購股權儲備內確認之數額將繼續保留在該儲備。

#### 5. 金融工具及金融風險管理目標與政策

本集團之主要金融工具包括應收貿易款項、其他應收款項及按金、可供出售投資、銀行存款及結餘、貿易及應付票據和其他應付款項。與該等金融工具相關之風險及減低該等風險之政策載列如下：

##### 貨幣風險

本集團所賺取之收益及產生之成本主要以美元及港元計算。

本集團現時並無採納外幣對沖政策，皆因管理層認為本集團所面對外幣風險屬輕微。然而，管理層於有需要時將考慮對沖外幣風險。

##### 利率風險

本集團之現金流利率風險指利率變動對附息金融資產之影響。附息金融資產主要為銀行存款及結餘，均屬短期性質。管理層持續監控利率風險，並於有需要時將考慮對沖重大利率風險。



## 5. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### Credit risk

The Group's maximum exposure to credit risk in the event of the counterparties failure to perform their obligations as at 31st March, 2006 in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the consolidated balance sheet. The Group's credit risk is primarily attributable to its trade and other receivables. The Group seeks to maintain strict control over its outstanding receivables and has credit control procedures in place to minimise credit risk. Overdue balances are reviewed regularly by senior management. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

The Group has no significant concentration of credit risk, with exposure spread over a number of counterparties and customers.

The credit risk for bank deposits and balances is considered minimal as such amounts are placed with banks with good credit ratings.

### Price risk

The Group's available-for-sale investments is exposed to equity security price risk. The Management manages the risk by frequently monitoring the performance of the investee company.

### Fair value

The carrying amount of the Group's financial instruments including trade receivables, other receivables and deposits, bank deposits and balances, trade and bill payables, and other payables approximate their fair value due to the short maturity.

## 5. 金融工具及金融風險管理目標與政策(續)

### 信貸風險

倘交易對手未能於二零零六年三月三十一日履行其職責，則本集團就各類已確認金融資產所面對之最高信貸風險為該等資產之賬面值(列入綜合資產負債表之數額)。本集團之信貸風險主要源自其貿易及其他應收款項。本集團密切監控未償付應收款項，並實施信貸監控程序以將信貸風險減至最低。高級管理層會定期審閱逾期結餘。據此，本公司董事認為本集團之信貸風險已大幅降低。

由於風險分散至多個交易對手及客戶，故本集團並無重大集中信貸風險。

由於銀行存款及結餘乃存放於信貸評級優良之銀行，故相關信貸風險僅屬輕微。

### 價格風險

本集團之可供出售投資需面對股本證券價格風險。管理層透過密切監控被投資公司之表現管理有關風險。

### 公平價值

由於本集團之金融工具(包括應收貿易款項、其他應收款項及按金、銀行存款及結餘、貿易及應付票據，以及其他應付款項)均屬短期性質，故其賬面值與公平價值相若。

## 6. TURNOVER

Turnover represents the net amount received and receivable for goods sold by the Group to outside customers, less returns and allowances, and revenue from service contracts, and is analysed as follows:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Sales of goods	銷售貨品	728,965	624,925
Revenue from service contracts	來自服務合約之收入	375,274	331,055
		<b>1,104,239</b>	<b>955,980</b>

Although the Group sells computer products and provides a wide range of services, in the opinion of the directors, all the sales of goods and provision of services are information technology ("IT") related and, in most of the time, are negotiated under a single contract with a single customer. Accordingly, the directors consider that the Group is engaged in one single business segment, namely IT services, and over 90% of the Group's revenue is derived from the Hong Kong market.

## 6. 營業額

營業額乃指本集團向外界客戶所出售貨品(扣除退貨及折扣)及來自服務合約收入之已收及應收之淨額，現分析如下：

雖然本集團出售電腦產品及提供廣泛系列服務，但董事認為，所銷售之一切貨品及所提供之服務均與資訊科技有關，而在大部分情況下均與單一客戶以單一合約方式進行磋商。因此，董事認為本集團從事一項業務分類，即資訊科技服務，而本集團逾90%之收益乃來自香港市場。

## 7. RESTRUCTURING COSTS

The amount in FY05 represented staff redundancy cost and expense regarding disposal of certain facilities incurred as a result of the restructuring of the Group's operations during that year.

## 7. 重組成本

於二零零五財政年度因集團營運重組而導致員工過剩所涉及之成本及關於出售若干設施所涉及之該年開支。

## 8. OTHER INCOME

## 8. 其他收入

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Interest on bank deposits	銀行存款利息	8,047	1,997
Dividend income from available-for-sale investments/investments in securities	可供出售投資／證券投資之股息收入	1,655	1,844
Exchange gain, net	匯兌收益淨額	-	368
Negative goodwill arising on acquisition of additional interest in a subsidiary released	解除收購一間附屬公司額外權益所產生之負商譽	-	410
Others	其他	4,227	747
		<b>13,929</b>	<b>5,366</b>

## 9. FINANCE COSTS

The amount represents interest on bank borrowings wholly repaid during the year.

## 9. 融資成本

於年內已償還之銀行貸款。

## 10. PROFIT BEFORE TAXATION

## 10. 除稅前溢利

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元 (Restated) (重列後)
Profit before taxation has been arrived at after charging:	除稅前溢利乃經扣除下列各項：		
Directors' remuneration (Note 11)	董事酬金(附註11)	7,031	6,432
Other staff costs	其他員工成本		
Salaries and other benefits	薪金及其他福利	199,217	178,163
Retirement benefit scheme contributions, net of forfeited contributions of approximately HK\$107,000 (FY05: HK\$802,000)	退休福利計劃供款扣除沒收供款約107,000港元(二零零五財政年度：802,000港元)	6,310	5,256
Share-based payment expense	以股份為基礎支付之開支	619	496
<b>Total staff costs</b>	<b>總員工成本</b>	<b>213,177</b>	<b>190,347</b>
Auditors' remuneration:	核數師酬金		
Current year	本年度	777	728
Overprovision in respect of prior year	過往年度超額撥備	(110)	-
Depreciation and amortisation:	折舊及攤銷：		
Property, plant and equipment	物業、廠房及設備	33,944	36,570
Intangible assets (included in cost of services rendered)	無形資產(包括於提供服務之成本)	1,882	1,370
Impairment loss on intangible assets	無形資產之減值虧損	74	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	312	2,040
Loss on disposal of intangible assets	出售無形資產之虧損	26	-
Write-off of intangible assets	撤銷無形資產	-	205
Operating lease rentals in respect of:	經營租賃租金：		
Premises	物業	6,201	3,787
Computer equipment	電腦設備	1,140	-
Exchange loss, net	匯兌虧損淨額	445	-

11. DIRECTORS' REMUNERATION

11. 董事酬金

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元 (Restated) (重列後)
Fees	袍金	713	593
Other emoluments:	其他酬金：		
Salaries and other benefits	薪金及其他福利	3,499	3,398
Performance related incentive bonus	表現有關之獎勵花紅	1,255	994
Retirement benefit scheme contributions	退休福利計劃供款	1,326	1,283
Share-based payment expense	以股份為基礎支付之開支	238	164
		<b>7,031</b>	<b>6,432</b>

## 11. DIRECTORS' REMUNERATION (Continued)

The emoluments paid or payable to each of the fifteen (FY05: thirteen) directors were as follows:

Name of director	董事姓名	2006 二零零六年					2005 二零零五年	
		Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Share-based payment expense	Total	Total
		袍金	薪金及其他福利	表現有關之獎勵花紅	退休福利計劃供款	以股份為基礎支付之開支	總額	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
Lai Yam Ting	賴音廷	-	1,972	998	1,302	135	4,407	4,022
Lau Ming Chi, Edward	劉銘志	-	1,167	257	12	103	1,539	1,445
Allen Joseph Pathmarajah	Allen Joseph Pathmarajah	100	-	-	-	-	100	80
Kuo Chi Yung, Peter	郭其鏞	65	360	-	12	-	437	432
Tan Swee Hock, Sunny	陳瑞福	50	-	-	-	-	50	50
Moo Kwee Chong, Johnny	巫貴昌	65	-	-	-	-	65	60
Tan Suan Kheng, Esther	陳川琮	50	-	-	-	-	50	50
George Finlay Bell	George Finlay Bell	25	-	-	-	-	25	-
Darren John Collins	Darren John Collins	8	-	-	-	-	8	-
Wang Yung Chang, Kenneth	Wang Yung Chang, Kenneth	8	-	-	-	-	8	-
Michael William Brinsford	Michael William Brinsford	25	-	-	-	-	25	50
Samuel Timothy Hilbert	Samuel Timothy Hilbert	42	-	-	-	-	42	50
Cheung Man, Stephen	張文	115	-	-	-	-	115	53
Hon Sheung Tin, Peter	韓相田	85	-	-	-	-	85	70
Li King Hang, Richard	李景衡	75	-	-	-	-	75	70
		713	3,499	1,255	1,326	238	7,031	6,432

Note: The performance related incentive payments are determined as a percentage of profit for the year of the Group.

During the year, no remuneration has been paid by the Group to the directors as an inducement to join or upon joining the Group and no directors have waived any remuneration.

## 11. 董事酬金 (續)

本公司已付或應付十五位(二零零五財政年度:十三位)董事之酬金如下:

附註: 表現有關之獎勵花紅按本集團年度溢利之某一百分比計算。

於年內, 本集團並無為使董事加入本集團而支付之酬金, 並沒有董事放棄任何酬金。

## 12. FIVE HIGHEST-PAID EMPLOYEES

The five highest paid individuals in the Group for the year included two (FY05: two) executive directors, details of whose remuneration are set out in note 11 above. The remuneration of the remaining three (FY05: three) highest paid individuals for the year are as follows:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元 (Restated) (重列後)
Salaries and other benefits	薪金及其他福利	7,347	3,554
Retirement benefit scheme contributions	退休福利計劃供款	36	36
Share-based payment expense	以股份為基礎支付之開支	94	38
		7,477	3,628

Their remuneration was within the following bands:

彼等之酬金介乎下列範圍：

		Number of employees 僱員人數	
		2006 二零零六年	2005 二零零五年
HK\$1,000,001 to HK\$1,500,000	1,000,001港元 – 1,500,000港元	1	3
HK\$1,500,001 to HK\$2,000,000	1,500,001港元 – 2,000,000港元	1	–
HK\$4,500,001 to HK\$5,000,000	4,500,001港元 – 5,000,000港元	1	–



### 13. TAXATION

### 13. 稅項

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
The charge comprises:	稅項支出包括：		
Current tax:	即期稅項：		
Hong Kong Profits Tax	香港利得稅	6,771	3,647
Overseas taxation	海外稅項	1,537	2,144
Under(over)provision in prior years:	過往年度撥備不足 (超額撥備)：		
Hong Kong Profits Tax	香港利得稅	1,179	(1)
Overseas taxation	海外稅項	(127)	-
		<b>9,360</b>	<b>5,790</b>
Deferred taxation (Note 26)	遞延稅項(附註26)	<b>813</b>	<b>101</b>
Taxation attributable to the Company and its subsidiaries	本公司及其附屬公司應佔稅項	<b>10,173</b>	<b>5,891</b>

Hong Kong Profits Tax is calculated at 17.5% (FY05: 17.5%) of the estimated assessable profits derived from Hong Kong for the year.

香港利得稅已按年內源於香港之估計應課稅溢利按稅率17.5% (二零零五財政年度：17.5%) 作出撥備。

Overseas taxation is calculated at the rates prevailing in the respective jurisdictions.

海外應課稅項則按所在國家各自之法例釐定之適用稅率作出撥備。

### 13. TAXATION (Continued)

Taxation charge for the year can be reconciled to the profit before taxation per the consolidated income statement as follows:

### 13. 稅項 (續)

本年度稅項支出可與綜合損益賬之除稅前溢利對賬如下：

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元 (Restated) (重列後)
Profit before taxation	除稅前溢利	54,652	39,470
Tax at the domestic income tax rate of 17.5%	按本地所得稅稅率17.5%計算之稅項	9,564	6,907
Tax effect of expenses not deductible for tax purpose	在稅務方面不可扣減之支出之稅務影響	290	361
Tax effect of income not taxable for tax purpose	在稅務方面不應課稅之收入之稅務影響	(1,421)	(465)
Tax effect of tax loss not recognised	未確認之稅務虧損之稅務影響	16	51
Tax effect of utilisation of tax loss not previously recognised	動用先前未確認之稅務虧損之稅務影響	(39)	(660)
Under(over)provision in prior years	過往年度撥備不足(超額撥備)	1,052	(1)
Effect of different tax rate applied to dividend income from listed securities in other jurisdiction	運用不同法定稅率對上市證券股息收入之影響	(41)	(54)
Effect of different tax rates of overseas operations	按海外營運所導致之不同稅率之影響	537	458
Others	其他	215	(706)
Taxation charge for the year	年內稅項支出	10,173	5,891

## 14. DIVIDENDS

## 14. 股息

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Dividends paid:	已付股息：		
Interim of HK2.0 cents (FY05: HK1.5 cent) per share	中期股息每股2.0港仙(二零零五財政年度：1.5港仙)	5,876	4,375
Final in respect of FY05 of HK4.0 cents (FY04: HK2.2 cents) per share	二零零五財政年度之末期股息每股4.0港仙(二零零四財政年度：2.2港仙)	11,706	6,416
Special in respect of FY05 of HK6.0 cents (FY04: Nil) per share	二零零五財政年度之特別股息每股6.0港仙(二零零四財政年度：無)	17,560	—
		<b>35,142</b>	<b>10,791</b>
Dividends proposed:	擬派股息：		
Final of HK5.0 cents (FY05: HK4.0 cents) per share	末期股息每股5.0港仙(二零零五財政年度：4.0港仙)	14,694	11,670
Special in respect of HK6.0 cents (FY05: HK6.0 cents) per share	特別股息每股6.0港仙(二零零五財政年度：6.0港仙)	17,632	17,504
		<b>32,326</b>	<b>29,174</b>

The final dividend for the year of HK5.0 cents per share and the special dividend for the year of HK6.0 cents per share have been proposed by the directors and is subject to approval by the Company's shareholders in the forthcoming annual general meeting.

董事已議決建議派付每股5.0港仙之末期股息及每股6.0港仙之特別股息。惟建議需於股東週年大會獲公司之股東通過。

## 15. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is based on the following data:

## 15. 每股盈利

每股基本及攤薄盈利之計算乃根據下列資料：

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元 (Restated) (重列後)
Earnings for the purpose of basic earnings per share and diluted earnings per share	用以計算每股基本及攤薄後盈利之盈利	44,479	33,206
		Number of shares 股份數目	
		2006 二零零六年 '000 千股	2005 二零零五年 '000 千股
Weighted average number of ordinary shares for the purpose of basic earnings per share	用以計算每股基本盈利之普通股加權平均數	292,977	291,641
Effect of dilutive potential ordinary shares – Share options	普通股攤薄影響 – 購股權	1,799	310
Weighted average number of ordinary shares for the purpose of diluted earnings per share	用以計算每股攤薄後盈利之普通股加權平均數	294,776	291,951

## 16. PROPERTY, PLANT AND EQUIPMENT

## 16. 物業、廠房及設備

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Outsourcing contract computer equipment 外判合約 電腦設備 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer and office equipment in data center, help desk and print centre 數據中心、 客戶服務中心 及列印中心 之電腦及 辦公室設備 HK\$'000 千港元	Other computer and office equipment 其他電腦及 辦公室設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>THE GROUP</b>	<b>本集團</b>							
<b>COST OR VALUATION</b>	<b>成本或估值</b>							
At 1st April, 2004	於二零零四年四月一日	90,000	38,719	33,137	2,345	7,258	137,314	308,773
Exchange realignment	匯兌再調整	-	246	4	2	-	27	279
Additions	添置	-	15,799	1,155	-	-	14,259	31,213
Disposals	出售	-	(352)	(2,026)	-	(1,276)	(6,851)	(10,505)
Reclassification	再分類	-	(1,248)	-	-	-	1,248	-
At 31st March, 2005	於二零零五年三月三十一日	90,000	53,164	32,270	2,347	5,982	145,997	329,760
Exchange realignment	匯兌再調整	-	(76)	(1)	1	-	52	(24)
Additions	添置	-	18,312	733	53	770	10,839	30,707
Disposals	出售	-	(18,887)	-	(374)	-	(2,443)	(21,704)
Revaluation adjustment	重估調整	(6,000)	-	-	-	-	-	(6,000)
Reclassification	再分類	-	(2,718)	64	-	-	2,654	-
At 31st March, 2006	於二零零六年三月三十一日	84,000	49,795	33,066	2,027	6,752	157,099	332,739
Comprising:	包括：							
At cost	成本	-	49,795	33,066	2,027	6,752	157,099	248,739
At valuation - 2006	估值 - 二零零六年	84,000	-	-	-	-	-	84,000
		84,000	49,795	33,066	2,027	6,752	157,099	332,739
<b>DEPRECIATION AND AMORTISATION</b>	<b>折舊及攤銷</b>							
At 1st April, 2004	於二零零四年四月一日	10,631	16,105	25,259	1,999	2,523	95,306	151,823
Exchange realignment	匯兌再調整	-	154	3	2	-	21	180
Provided for the year	年內撥備	2,025	12,251	3,581	206	620	17,887	36,570
Eliminated on disposals	於出售時對銷	-	(272)	(1,182)	-	(414)	(6,424)	(8,292)
Reclassification	再分類	-	(1,248)	-	-	-	1,248	-
At 31st March, 2005	於二零零五年三月三十一日	12,656	26,990	27,661	2,207	2,729	108,038	180,281
Exchange realignment	匯兌再調整	-	(51)	5	1	-	33	(12)
Provided for the year	年內撥備	2,025	10,529	2,511	80	630	18,169	33,944
Eliminated on disposals	於出售時對銷	-	(16,217)	-	(374)	-	(2,233)	(18,824)
Eliminated on revaluation	於重估時對銷	(14,681)	-	-	-	-	-	(14,681)
Reclassification	再分類	-	(2,624)	-	-	-	2,624	-
At 31st March, 2006	於二零零六年三月三十一日	-	18,627	30,177	1,914	3,359	126,631	180,708
<b>NET BOOK VALUES</b>	<b>賬面淨值</b>							
At 31st March, 2006	於二零零六年三月三十一日	84,000	31,168	2,889	113	3,393	30,468	152,031
At 31st March, 2005	於二零零五年三月三十一日	77,344	26,174	4,609	140	3,253	37,959	149,479

## 16. PROPERTY, PLANT AND EQUIPMENT (Continued)

The above items of property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

Leasehold land and buildings	Over the remaining term of the lease or 50 years, whichever is shorter
租賃土地及樓宇	按餘下之租約年期或五十年，(以較短者為準)
Outsourcing contract computer equipment	20% – 33 $\frac{1}{3}$ %
外判合約電腦設備	
Furniture and fixtures	10% – 20%
傢俬及裝置	
Motor vehicles	20%
汽車	
Computer and office equipment in data centre, help desk and print centre	10%
數據中心、客戶服務中心及列印中心之電腦及辦公室設備	
Other computer and office equipment	20%
其他電腦及辦公室設備	

The leasehold land and buildings were revalued by DTZ Debenham Tie Leung Limited, an independent professional valuer, at 31st March, 2006 at open market value basis which is determined by reference to market evidence of recent transactions for similar properties. The valuation conforms to International Valuation Standards. The revaluation gave rise to a net revaluation increase of HK\$8,681,000, of which HK\$4,463,000 has been credited to the property revaluation reserve and HK\$4,218,000 has been credited to the income statement.

If the leasehold land and buildings had not been revalued, they would have been included in these financial statements at historical cost, less accumulated depreciation and amortisation, of approximately HK\$76,550,000 (FY05: HK\$79,006,000).

## 16. 物業、廠房及設備(續)

上述物業、廠房及設備之項目乃採用直線法按下列年率折舊：

租賃土地及樓宇由獨立專業估值師戴德梁行有限公司於二零零六年三月三十一日參考市場上同類物業近期交易之資料後，按公開市值基準進行重估。該項估值符合國際估值準則之規定，該估值產生重估增值淨額8,681,000港元，其中4,463,000港元已撥入物業重估儲備，而4,218,000港元則於損益表列賬。

若租賃土地及樓宇並未重新估值，彼等將以購入時之價格減累積折舊及攤銷約為76,550,000港元(二零零五財政年度：79,006,000港元)列於財務報表中。

## 17. INTANGIBLE ASSETS

## 17. 無形資產

		Deferred development costs 遞延發展 成本 HK\$'000 千港元	Outsourcing contract costs 外判合約 成本 HK\$'000 千港元	Patents and licences 專利權 及牌照 HK\$'000 千港元	Club memberships 會所 會籍 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>THE GROUP</b>	<b>本集團</b>					
<b>COST</b>	<b>成本</b>					
At 1st April, 2004	於二零零四年四月一日	14,341	2,905	7,800	900	25,946
Exchange realignment	匯兌再調整	-	15	-	-	15
Additions	添置	728	154	-	-	882
Write-off	撤銷	-	(267)	-	-	(267)
At 31st March, 2005	於二零零五年三月三十一日	15,069	2,807	7,800	900	26,576
Exchange realignment	匯兌再調整	-	2	-	-	2
Additions	添置	6,929	255	-	-	7,184
Disposal	出售	-	(45)	-	-	(45)
At 31st March, 2006	於二零零六年三月三十一日	21,998	3,019	7,800	900	33,717
<b>AMORTISATION AND IMPAIRMENT</b>	<b>攤銷及減值</b>					
At 1st April, 2004	於二零零四年四月一日	10,368	345	7,800	-	18,513
Exchange realignment	匯兌再調整	-	11	-	-	11
Provided for the year	年內撥備	1,028	342	-	-	1,370
Eliminated on write-off	於撤銷時對銷	-	(62)	-	-	(62)
At 31st March, 2005	於二零零五年三月三十一日	11,396	636	7,800	-	19,832
Exchange realignment	匯兌再調整	-	1	-	-	1
Provided for the year	年內撥備	1,524	358	-	-	1,882
Impairment loss recognised in the year	年內確認之減值虧損	-	74	-	-	74
Eliminated on disposal	於出售時對銷	-	(9)	-	-	(9)
At 31st March, 2006	於二零零六年三月三十一日	12,920	1,060	7,800	-	21,780
<b>NET BOOK VALUES</b>	<b>賬面淨值</b>					
At 31st March, 2006	於二零零六年三月三十一日	9,078	1,959	-	900	11,937
At 31st March, 2005	於二零零五年三月三十一日	3,673	2,171	-	900	6,744

## 17. INTANGIBLE ASSETS (Continued)

The club memberships with indefinite useful life are stated at cost less any identified impairment.

Other than club memberships, the above intangible assets have definite useful lives and are amortised on a straight-line basis over the following periods:

Deferred development costs 遞延開發成本	3 years 3年
Outsourcing contract costs 外判合約成本	12 years 12年
Patents and licences 專利權及牌照	2 years 2年

All of the Group's patents and licences were acquired from third parties.

## 17. 無形資產(續)

具無限使用年期之會所會籍按成本減任何已辨別減值虧損列賬。

除會所會籍外，上述無形資產均具有有限使用年期，並以直線法於下列期間內攤銷：

3 years 3年
12 years 12年
2 years 2年

所有本集團之專利權及牌照均購自第三者。

## 18. INTERESTS IN ASSOCIATES

## 18. 聯營公司權益

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Share of net assets	應佔資產淨值	79	22

Particulars of the Group's associates at 31st March, 2006 are as follows:

於二零零六年三月三十一日，本集團之聯營公司詳情如下：

Name of associate 聯營公司名稱	Country/place of incorporation and operation 註冊成立及營運 之國家／地點	Percentage of nominal value of issued ordinary share capital held indirectly by the Company 本公司間接持有 已發行普通股本 權益百分比	Principal activities 主要業務
ASL Automated Services (Thailand) Limited	Thailand 泰國	49%	Provision of engineering and software services 提供工程及軟件服務
IN Systems (Macao) Limited	Macau 澳門	33.3%	Provision of engineering and software services 提供工程及軟件服務



## 18. INTERESTS IN ASSOCIATES (Continued)

The summarised financial information in respect of the Group's associates is set out below:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Total assets	總資產	1,574	1,779
Total liabilities	總負債	(1,867)	(1,714)
Net assets	資產淨值	(293)	65
Group's share of net assets of associates	本集團應佔聯營公司資產淨值	79	22
Turnover	營業額	2,019	3,592
Loss for the year	年度虧損	(348)	(334)
Group's share of results of associates for the year	本集團應佔聯營公司年度業績	57	(172)

The Group has discontinued recognition of its share of losses of an associate. The amounts of unrecognised share of the associate, extracted from the relevant management accounts of the associate, both for the year and cumulatively, are as follows:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Unrecognised share of losses of an associate for the year	本年度之未確認應佔聯營公司虧損	(259)	-
Accumulated unrecognised share of losses of an associate	累計未確認應佔聯營公司虧損	(259)	-

## 18. 聯營公司權益(續)

本集團聯營公司之概要財務資料如下：

本集團已終止確認其應佔一間聯營公司之虧損。未確認應佔該聯營公司之虧損於本年度的款額及累積總額(摘錄自該聯營公司之相關管理賬目)如下：

## 19. INVENTORIES

Goods held for resale	持作轉售之貨物
Goods pending customers' acceptance	有待客戶接納之貨物
Contracts in progress	未完成合約

Goods held for resale and goods pending customers' acceptance mainly represent computer equipment and software products. Contracts in progress mainly comprise costs of labour directly engaged in project development and installation contracts.

## 20. TRADE RECEIVABLES

The Group has granted credit to substantially all of its customers for 30 days. An aged analysis of the trade receivables at the balance sheet date, based on payment due date and net of allowance of HK\$2,351,000 (FY05: HK\$2,981,000), is as follows:

Current	未到期
0 – 1 month	0 – 1個月
1 – 2 months	1 – 2個月
2 – 3 months	2 – 3個月
Over 3 months	超過3個月

## 19. 存貨

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
29,472	32,719
39,194	54,826
9,245	4,933
<b>77,911</b>	<b>92,478</b>

持作轉售之貨物及有待客戶接納之貨物主要為電腦設備及軟件產品，未完成合約主要包括直接涉及及計劃發展和安裝合約之勞工成本。

## 20. 應收貿易款項

本集團維持固定信貸政策及基本上其所有賬款均享有30日信貸期。應收貿易款項於結算日之賬齡分析根據付款到期日及扣除撥備2,351,000港元（二零零五財政年度：2,981,000港元）如下：

2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
56,734	64,308
22,010	21,174
9,992	14,733
4,093	8,926
11,117	11,929
<b>103,946</b>	<b>121,070</b>

## 21. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Other debtors, deposits and prepayments	其他應收賬，按金及預付款項	38,546	27,547
Amount due from immediate holding company	直接控股公司欠款	6	6
Amounts due from fellow subsidiaries	同系附屬公司欠款	9,709	9,082
Amounts due from an associate	聯繫公司欠款	1,770	1,446
		<b>50,031</b>	<b>38,081</b>

The amounts due from immediate holding company, fellow subsidiaries and associates are unsecured, interest free and repayable on demand.

直接控股公司、同系附屬公司及聯繫公司欠款皆無抵押、免息及須按要求的償還。

## 22. AVAILABLE-FOR-SALE INVESTMENTS/INVESTMENTS IN SECURITIES

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Listed shares overseas, at market value	海外上市證券，按市場值	22,094	18,461

Particulars of the listed shares held by the Group as at 31st March, 2006 are as follows:

本集團於二零零六年三月三十一日持有之上市證券詳情如下：

Name of investee 公司名稱	Place of incorporation and operation 註冊成立及經營地點	Percentage of nominal value of issued ordinary share capital held by the Group 本集團應佔發行普通股之百分比	Principal activities 主要業務
Data Systems Consulting Company, Limited 鼎新電腦股份有限公司	Taiwan 台灣	3.7%	Sale of computer products and provision of engineering and software services 銷售電腦產品及提供工程和軟件服務

### 23. TRADE AND BILLS PAYABLES

An aged analysis of the trade and bills payables as at the balance sheet date, based on payment due date, is as follows:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Current	未到期	93,739	81,342
0 – 1 month	0 – 1個月	14,156	26,472
1 – 2 months	1 – 2個月	5,009	7,511
2 – 3 months	2 – 3個月	2,878	6,297
Over 3 months	超過3個月	11,731	10,729
		<b>127,513</b>	<b>132,351</b>

### 24. OTHER PAYABLES AND ACCRUALS

Other creditors and accruals	其他應付賬項及應計費用	36,013	36,637
Amount due to ultimate holding company	欠最終控股公司款項	817	871
Amount due to immediate holding company	欠直接控股公司款項	–	174
Amounts due to fellow subsidiaries	欠同系附屬公司款項	22,693	10,383

The amounts due to ultimate holding company, immediate holding company and fellow subsidiaries are unsecured, interest free and repayable on demand.

### 25. TRUST RECEIPT LOANS

The amount at 31st March, 2005 represented variable-rate borrowings which carried interests ranging from HIBOR plus 0.35% to HIBOR plus 0.4%, and the effective interest rate was 1.49%.

### 23. 應付貿易款項及票據

應付貿易款項及票據於結算日之賬齡分析(根據付款到期日)如下:

### 24. 其他應付款項及應計費用

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Other creditors and accruals	其他應付賬項及應計費用	36,013	36,637
Amount due to ultimate holding company	欠最終控股公司款項	817	871
Amount due to immediate holding company	欠直接控股公司款項	–	174
Amounts due to fellow subsidiaries	欠同系附屬公司款項	22,693	10,383
		<b>59,523</b>	<b>48,065</b>

欠最終控股公司、直接控股公司及同系附屬公司之款項為無抵押、免息及須按要求償還。

### 25. 信託收據貸款

於二零零五年三月三十一日之款額指浮息借款，該等借款按香港銀行同業拆息加0.35厘至香港銀行同業拆息加0.4厘不等之利率計息，而實際利率則為1.49厘。

## 26. DEFERRED TAXATION

The following are the major deferred tax (assets) liabilities recognised by the Group and movements thereon during the current and preceding years:

		Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Revaluation of properties 物業重估 HK\$'000 千港元	Tax losses 稅項虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1st April, 2004	於二零零四年四月一日	9,822	-	(525)	9,297
(Credit) charge to income statement	於損益賬內(回撥)支銷	(424)	-	525	101
At 31st March, 2005	於二零零五年三月三十一日	9,398	-	-	9,398
Charge to income statement	於損益賬內支銷	813	-	-	813
Charge to equity	自股本中扣除	-	781	-	781
<b>At 31st March, 2006</b>	<b>於二零零六年三月三十一日</b>	<b>10,211</b>	<b>781</b>	<b>-</b>	<b>10,992</b>

For the purpose of balance sheet presentation, the above deferred tax assets and liabilities have been offset.

At 31st March, 2006, the Group has unused tax losses of approximately HK\$31,000 (FY05: HK\$164,000) available for offset against future profits. No deferred tax asset has been recognised in respect of such losses due to the unpredictability of future profit streams.

## 26. 遞延稅項

以下乃本集團已確認之主要遞延稅項(資產)負債及前年及年內之變動:

就資產負債表而言，以上遞延稅項資產及負債已抵銷。

於二零零六年三月三十一日，本集團之未動用稅項虧損約31,000港元(二零零五財政年度：164,000港元)可用作抵銷未來溢利。由於未來溢利存有未能預計之因素，故未有就有關虧損確認遞延稅項資產。

## 27. SHARE CAPITAL

## 27. 股本

		Number of shares 股份數目		Amount 金額	
		2006 二零零六年 '000 千股	2005 二零零五年 '000 千股	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Ordinary shares of HK\$0.10 each	每股面值0.10港元 之普通股				
Authorised:	法定股本：				
At 1st April and 31st March	於四月一日及 三月三十一日	600,000	600,000	600,000	60,000
Issued and fully paid:	已發行及繳足：				
At 1st April	於四月一日	291,738	291,554	29,173	29,155
Exercise of share options	行使購股權	2,054	184	206	18
At 31st March	於三月三十一日	293,792	291,738	29,379	29,173

During the year, the Company issued 2,054,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$0.9 to HK\$1.34 per share (FY05: 184,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$0.9 to HK\$1.34 per share) under the share options scheme of the Company.

The new shares rank pari passu with the then existing shares in issue in all respects.

於年內，根據本公司之購股權計劃，2,054,000項普通股每股面值0.10港元附以認購價每股介乎0.90港元至1.34港元行使（二零零五財政年度為184,000項普通股每股面值0.10港元附以認購價每股介乎0.90港元至1.34港元）。

該等新股與現有股份在各層面上擁有同等地位。

## 28. SHARE OPTION SCHEMES

The Company adopted a share option scheme (the "Scheme") on 16th October, 1997 for the purpose of providing incentives and rewards to any employee and/or director of the Company or any of its subsidiaries. The maximum number of shares in respect of which options may be granted to any individual under the Scheme shall not exceed 25% of the aggregate number of shares for the time being issued and issuable under the Scheme. Options granted must be taken up within 28 days of the date of offer, upon payment of HK\$1 as consideration per grant. The exercise price is determined by the directors of the Company, and will not be less than the higher of 80% of the average of the closing prices of the shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the options, and the nominal value of the shares.

Pursuant to the amendments to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange which became effective from 1st September, 2001, any options granted after 1st September, 2001 must comply with the provisions of the revised Chapter 17. In order for the Company to be able to grant options to its director and/or other eligible participants after 1st September, 2001, the Scheme was terminated and a new share option scheme (the "New Scheme") was adopted pursuant to a resolution passed in the general meeting held on 8th August, 2002. As a result, the Company can no longer grant any further share option under the Scheme. However, all share options granted prior to 1st September, 2001 will remain in full force and effect.

## 28. 購股權計劃

為向本公司或其任何附屬公司之任何僱員及／或董事提供獎勵及回報，本公司於一九九七年十月十六日採納一項購股權計劃（「該計劃」）。根據該計劃可授予任何人士之購股權可認購之股份數目，最多不得超過就該計劃可發行最高股份總數之25%。已授出購股權必須於授出日期起計28天內接納，接納每項授出時須支付1港元作為代價。行使價乃由本公司董事釐定，惟將不會少於股份於購股權授出日期前五個交易日在聯交所之平均收市價之80%及股份面值兩者中之較高者。

根據聯交所證券上市規則第十七章之修訂（於二零零一年九月一日生效），於二零零一年九月一日後授出之任何購股權必須符合經修訂第十七章之條文。為方便本公司可於二零零一年九月一日後向其董事及／或其他合資格參與者授出購股權，本公司已終止該計劃，並根據於二零零二年八月八日舉行之股東大會上通過之決議案採納一項新購股權計劃（「新計劃」）。因此，本公司不得再根據該計劃進一步授出任何購股權。然而，於二零零一年九月一日前已授出之所有購股權將仍然具有十足效力及效用。

## 28. SHARE OPTION SCHEMES (Continued)

Under the New Scheme, the directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. The total number of shares in respect of which options may be granted under the New Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time. The total number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time. Options granted must be taken up within 28 days of the date of offer, upon payment of HK\$1 as consideration per grant. There is no general requirement that an option must be held for any minimum period before it can be exercised but the directors of the Company is empowered to impose at its discretion any such minimum period at the time of grant of any particular option. The period during which an option may be exercised will be determined by the directors of the Company at its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. The exercise price is determined by the directors of the Company, and will not be less than the higher of (a) the closing price of the shares on the Stock Exchange on the date of grant; (b) the average of the closing prices of the shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the options; and (c) the nominal value of the shares. The New Scheme will expire on 7th August, 2012.

At 31st March, 2006, the number of shares in respect of which options had been granted under the Scheme and the New Scheme was 15,449,000 (FY05: 15,297,000), representing 5.3% (FY05: 5.2%) of the shares of the Company in issue at that date.

## 28. 購股權計劃(續)

根據新計劃，本公司董事可向合資格僱員(包括本公司及其附屬公司之董事)授出購股權以認購本公司股份。根據新計劃可授出之購股權可認購之股份總數，不得超過本公司於任何時間之已發行股份之10%。於任何年度授予任何人士之購股權可認購之股份總數，不得超過本公司於任何時間之已發行股份之1%。已授出購股權必須於授出日期起計28天內接納，接納每項授出時須支付1港元作為代價。現時並無一般規定要求購股權持有人行使購股權前必須持有購股權之任何最低期限，惟本公司董事獲授權於授出任何特定購股權時，酌情施加任何最低期限。可行使購股權之期限將由本公司董事全權酌情釐定，惟任何購股權一律不得於授出日期起計10年後行使。行使價乃由本公司董事釐定，惟將不會少於以下三者中之較高者：(a) 股份於購股權授出日在聯交所之收市價；(b) 股份於購股權授出日期前五個交易日在聯交所之平均收市價；及(c) 股份面值。新計劃將於二零一二年八月七日屆滿。

於二零零六年三月三十一日，根據該計劃及新計劃而授出之購股權共有15,449,000股(二零零五財政年度：15,297,000股)，相等於本公司於當日發行總股份之5.3%(二零零五財政年度：5.2%)。



## 28. SHARE OPTION SCHEMES (Continued)

The following table discloses details of the share options held by employees (including directors) under the Scheme and the New Scheme and movements in such holdings during the current and preceding years:

Date of grant 授出日期	Number of shares to be issued upon exercise of share options 於行使購股權時所發行之股票					Exercise period 行使期限	Exercise price 行使價 HK\$ 港元
	Balance brought forward 年初之餘數	Granted during the year 於年內授出	Exercised during the year 於年內行使	Lapsed during the year 於年內註銷	Balance carried forward 年終之餘數		
2006 二零零六年							
2.3.1999	930,000	-	(190,000)	-	740,000	3.3.2001 to 2.3.2009	0.90
19.10.1999	2,150,000	-	-	(100,000)	2,050,000	20.10.2001 to 19.10.2009	2.30
11.2.2000	2,175,000	-	-	(100,000)	2,075,000	12.2.2002 to 11.2.2010	3.35
30.6.2000	630,000	-	-	(40,000)	590,000	1.7.2002 to 30.6.2010	3.40
27.7.2001	2,354,000	-	-	(86,000)	2,268,000	27.7.2003 to 26.7.2011	2.40
20.11.2002	4,058,000	-	(1,552,000)	(132,000)	2,374,000	20.11.2003 to 19.11.2012	1.34
6.8.2004	3,000,000	-	(312,000)	(224,000)	2,464,000	6.8.2005 to 5.8.2014	1.28
9.6.2005	-	2,888,000	-	-	2,888,000	9.6.2006 to 8.6.2015	1.98
	15,297,000	2,888,000	(2,054,000)	(682,000)	15,449,000		
Exercisable at the end of the year 可於年終行使					10,723,000		
Weighted average exercise price 加權平均行使價	1.97	1.98	1.29	2.01	2.06		

## 28. 購股權計劃(續)

下表披露僱員(包括董事)所擁有的購股權在本年度與上年度內根據該計劃及新計劃之變動詳情:

28. SHARE OPTION SCHEMES (Continue)

28. 購股權計劃 (續)

Date of grant 授出日期	Number of shares to be issued upon exercise of share options 於行使購股權時所發行之股票					Exercise period 行使期限	Exercise price 行使價 HK\$ 港元
	Balance brought forward 年初之餘數	Granted during the year 於年內授出	Exercised during the year 於年內行使	Lapsed during the year 於年內註銷	Balance carried forward 年終之餘數		
2005 二零零五年							
2.3.1999	1,090,000	-	(160,000)	-	930,000	3.3.2001 to 2.3.2009	0.90
19.10.1999	2,340,000	-	-	(190,000)	2,150,000	20.10.2001 to 19.10.2009	2.30
11.2.2000	2,365,000	-	-	(190,000)	2,175,000	12.2.2002 to 11.2.2010	3.35
30.6.2000	700,000	-	-	(70,000)	630,000	1.7.2002 to 30.6.2010	3.40
27.7.2001	2,618,000	-	-	(264,000)	2,354,000	27.7.2003 to 26.7.2011	2.40
20.11.2002	4,662,000	-	(24,000)	(580,000)	4,058,000	20.11.2003 to 19.11.2012	1.34
6.8.2004	-	3,000,000	-	-	3,000,000	6.8.2005 to 5.8.2014	1.28
	13,775,000	3,000,000	(184,000)	(1,294,000)	15,297,000		
Exercisable at the end of the year 可於年終行使					10,909,000		
Weighted average exercise price 加權平均行使價	2.12	1.28	0.96	2.10	1.97		

Other than options granted on 20th November, 2002, 6th August, 2004 and 9th June, 2005 which are vested equally over 3 years from the date of grant, the rests are vested after 2 years from the date of grant.

In respect of the share options exercised during the year, the weighted average share price at the date of exercise is HK\$1.93 (FY05: HK\$1.33).

除於二零零二年十一月二十日、二零零四年八月六日及二零零五年六月九日授出之購股權外，乃於授出日期起計於三年內平均歸屬外，餘下之購股權乃於授出日期起計兩年後歸屬。

就於年內行使之購股權而言，於行使日期之加權平均股價為1.93港元（二零零五財政年度：1.33港元）。

## 28. SHARE OPTION SCHEMES (Continued)

In respect of the share options granted on 9th June, 2005 (FY05: 6th August, 2004), the estimated fair values of the options on the dates of grant were calculated using the Binomial model. The estimated fair values were HK\$0.35 (FY05: HK\$0.26). The inputs into the model were as follows:

Weighted average share price	加權平均股價
Exercise price	行使價
Expected volatility	預期波幅
Expected life	預計年期
Risk-free rate	無風險比率
Expected dividend yield	預期回報率

Expected volatility was determined by using the historical volatility of the Company for the weekly closing share price for the period of 52 weeks before the date of grant.

During the year, the Group recognised total expense of HK\$857,000 (FY05: HK\$660,000) in relation to equity-settled share-based payment transactions.

Total consideration received during the year from employees for taking up the options amounted to HK\$28 (FY05: HK\$58).

## 28. 購股權計劃(續)

就於二零零五年六月九日(二零零五財政年度：二零零四年八月六日)授出之購股權而言，於授出日期之購股權估計公平價值乃採用二項式估值模式計算。估計公平價值為0.35港元(二零零五財政年度：0.26港元)。此模式之主要參數如下：

2006 二零零六年	2005 二零零五年
HK\$1.89港元	HK\$1.21港元
HK\$1.98港元	HK\$1.28港元
32%	40%
10 years年	10 years年
3.50%	4.46%
2.54%	2.32%

預期波幅乃採用本公司股份於授出日期前52週期間之每週平均收市價之過往波幅計算。

年內，本集團就股本結算以股份支付之交易確認總開支857,000港元(二零零五財政年度：660,000港元)。

本公司在年內就僱員接納購股權而收取之總代價達28港元(二零零五財政年度：58港元)。

## 29. RETIREMENT BENEFIT SCHEMES

### Defined contribution plans:

The Group operates a defined contribution Mandatory Provident Fund Scheme (the "MPF Scheme") for all qualifying employees. The MPF Scheme is established under the Mandatory Provident Fund Ordinance in December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to the income statement as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group, in funds under the control of trustees. The Group's contributions vest fully with the employees when contributed into the MPF Scheme.

Prior to the MPF Scheme becoming effective, the Group operated a defined contribution scheme which is registered under the Occupational Retirement Scheme Ordinance (the "ORSO Scheme"). This ORSO Scheme operated in a similar way to the MPF Scheme, except that where there were employees who left the ORSO Scheme prior to vesting fully in the contributions, the contributions payable by the Group were reduced by the amount of forfeited contributions. With effect from 1st December, 2001, the ORSO Scheme was suspended.

### Defined benefit plan:

The Group also operates a defined benefit plan for a qualifying director of the Company. Under the plan, the director is entitled to retirement benefits based on 120% or 175.25% of final average salary multiplied by completed months of service on attainment of a retirement age of 60, or of age at least 50 with 25 years of services. The assets of the fund are held separately from those of the Company, in funds under the control of trustees. The scheme is non-contributory on the part of the director and the Company is obliged to meet the full cost of all benefits due to the director under the plan.

## 29. 退休福利計劃

### 界定供款計劃：

本集團為所有合資格僱員營辦一項界定供款強制性公積金計劃（「強積金計劃」）。強積金計劃乃於二零零零年十二月根據強制性公積金條例設立。供款乃按僱員基本薪金之某一百分比計算，並於根據強積金計劃之規則須支付時於損益賬中扣除。強積金計劃之資產由信託人控制之基金持有，與本集團資產分開存放。本集團向強積金計劃供款後，供款即全數撥歸僱員所有。

於強積金計劃生效前，本集團營辦一項根據職業退休計劃條例登記之界定供款計劃（「職業退休計劃條例計劃」）。該職業退休計劃條例計劃與強積金計劃之運作方式相似，惟倘僱員於獲得全數供款前退出職業退休計劃條例計劃，則本集團應付之供款可以被沒收供款之金額扣減。自二零零一年十二月一日起，本集團已中止職業退休計劃條例計劃。

### 界定福利計劃：

本公司亦為合資格之董事營辦一項界定福利計劃。根據該計劃，董事有權享有最後平均薪金之120%或175.25%乘以達到退休年齡六十歲或最少五十歲而已服務二十五年時已完成服務月份之退休福利。該基金之資產由信託人控制之基金持有，與本公司資產分開存放。董事毋須就該計劃作出供款，而本公司須支付根據該計劃應付予董事之所有福利之全數成本。

## 29. RETIREMENT BENEFIT SCHEMES (Continued)

### Defined benefit plan: (Continued)

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation at 31st March, 2006 were carried out on 14th April, 2006 by HSBC Life (International) Limited, independent actuary. The present value of the defined benefit obligation, the related current service cost and past service cost were measured using the projected unit credit method. The main actuarial assumptions used were as follows:

Discount rate	折扣率
Expected return on plan assets	預期計劃資產回報
Expected rate of salary increases	預期薪金增幅

The actuarial valuation showed that the market value of plan assets was HK\$5,316,000 (FY05: HK\$3,452,000) and the present value of the funded obligations was HK\$5,553,000 (FY05: HK\$5,089,000).

Amounts recognised in income statement during the year in respect of the defined benefit plan are as follows:

Current service cost	現時服務成本
Interest cost	利息成本
Expected return on plan assets	預期計劃資產回報
Transitional liability recognised	已確認過渡性負債
Net actuarial gain recognised in the year	本年確認之淨精算收益
Administrative cost	行政成本

## 29. 退休福利計劃(續)

### 界定福利計劃：(續)

獨立精算師滙豐人壽保險(國際)有限公司於二零零六年四月十四日為本計劃之資產以及於二零零六年三月三十一日之界定福利責任之現值進行最新一期之估值。界定福利責任、有關現時服務成本及過往服務成本之現值乃使用預計單位信貸法計算。所使用之主要精算假設如下：

	2006 二零零六年	2005 二零零五年
Discount rate	4.3%	5.0%
Expected return on plan assets	7.0%	7.0%
Expected rate of salary increases	3.3%	4.0%

精算估值顯示，計劃資產之市值為5,316,000港元(二零零五財政年度：3,452,000港元)，而基金責任之現值為5,553,000港元(二零零五財政年度：5,089,000港元)。

於本年度就界定福利計劃確認於損益賬之金額如下：

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Current service cost	現時服務成本	410	434
Interest cost	利息成本	254	272
Expected return on plan assets	預期計劃資產回報	(287)	(182)
Transitional liability recognised	已確認過渡性負債	928	928
Net actuarial gain recognised in the year	本年確認之淨精算收益	(210)	(136)
Administrative cost	行政成本	2	2
		<b>1,097</b>	<b>1,318</b>

## 29. RETIREMENT BENEFIT SCHEMES (Continued)

### Defined benefit plan: (Continued)

The charge for the year of HK\$1,097,000 (FY05: HK\$1,318,000) has been included in administrative expenses.

The actual return on plan assets was HK\$577,000 (FY05: HK\$228,000).

The amount included in the balance sheet arising from the Group's obligation in respect of its defined benefit plan is as follows:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Present value of funded obligations	基金責任之現值	5,553	5,089
Unrecognised actuarial gains	未確認精算收益	2,470	2,190
Unrecognised transitional liability	未確認過渡性負債	(930)	(1,858)
Fair value of plan assets	計劃資產之公平價值	(5,316)	(3,452)
Amount shown in current liabilities	列於流動負債之金額	1,777	1,969

Movements in current liabilities for the year were as follows:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
At 1st April	於四月一日	1,969	1,887
Amount charged to income statement	計入損益賬之金額	1,097	1,318
Contributions	供款	(1,289)	(1,236)
At 31st March	於三月三十一日	1,777	1,969

## 29. 退休福利計劃(續)

### 界定福利計劃：(續)

本年度之開支為1,097,000港元(二零零五財政年度：1,318,000港元)並已列入行政費用。

計劃資產之實際回報為577,000港元(二零零五財政年度：228,000港元)。

因本公司有關界定福利計劃之責任產生而列入資產負債表之金額如下：

本年度之流動負債變動詳情如下：

### 30. OPERATING LEASE COMMITMENTS

#### The Group as lessee:

At the balance sheet date, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of certain of its office premises and computer equipment which fall due as follows:

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Within one year	一年內	5,930	3,284
In the second to fifth year inclusive	第二至第五年(包括首尾兩年)	133	589
		<b>6,063</b>	<b>3,873</b>

Leases are negotiated for an average term of two years and rentals are fixed over the terms of the leases.

#### The Group as lessor:

At 31st March, 2006, the Group had contracted with a tenant for future minimum lease payments of HK\$3,419,000 (FY05: Nil) in respect of certain computer equipment under operating leases which fall due within one year.

The lease is contracted for one year and rentals are fixed over the term of the lease.

### 31. CONTINGENT LIABILITIES

At 31st March, 2006, the Group has provided counter indemnities to banks in respect of guarantees issued by the banks to the Group's customers amounting to HK\$16,523,000 (FY05: HK\$15,766,000).

### 32. PLEDGE OF ASSETS

The Group's bank deposits of approximately HK\$100,000 (FY05: Nil) has been pledged to secure the banking facilities of the Group. At 31st March, 2006, no bank facilities were being utilised.

### 30. 營業租約承擔

#### 本集團作為承租人：

於結算日，本集團根據不可撤銷營業租約須於下列日期支付有關之辦公室設置及電腦設備之未來最低租約金額承擔如下：

		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Within one year	一年內	5,930	3,284
In the second to fifth year inclusive	第二至第五年(包括首尾兩年)	133	589
		<b>6,063</b>	<b>3,873</b>

租約平均二年磋商一次，租金固定於租約之上。

#### 本集團作為出租人：

於二零零六年三月三十一日，本集團與租戶就若干電腦設備訂立於一年內到期之經營租約未來最低租金支出為3,419,000港元（二零零五財政年度：無）。

有關租約為期一年，租金固定於租約之上。

### 31. 或然負債

於二零零六年三月三十一日，本集團就銀行給予本集團客戶之擔保向有關銀行提供為數16,523,000港元（二零零五財政年度：15,766,000港元）之反擔保。

### 32. 資產抵押

本集團之銀行存款約100,000港元（二零零五財政年度：無）已抵押作為本集團獲授銀行融資之擔保。於二零零六年三月三十一日，並無動用任何銀行融資額。

### 33. RELATED PARTY TRANSACTIONS

#### (1) Transactions with fellow subsidiaries and holding companies:

Nature of transaction 交易性質		2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
<i>Fellow subsidiaries:</i> 附屬公司：			
Sales by the Group	本集團銷貨	531	1,673
Purchases by the Group	本集團購貨	129	1,002
Rentals received by the Group	本集團收取之租金	-	237
Staff costs charged by the Group	本集團徵收之員工開支	3,869	5,871
Sub-contracting costs charged by the Group	本集團徵收之分包成本	-	1,621
Rentals and other expenses charged to the Group	本集團支付之租金及其他開支	18,970	13,726
<i>Immediate holding company:</i> 直接控股公司：			
Staff costs charged by the Group	本集團徵收之員工開支	9	-
Expenses charged to the Group	本集團支付之開支	395	-
<i>Ultimate holding company:</i> 最終控股公司：			
Purchases by the Group	本集團購貨	993	-
Sub-contracting costs charged by the Group	本集團徵收之分包成本	-	64
Staff costs charged by the Group	本集團徵收之員工開支	42	159
Rental and other expenses charged to the Group	本集團支付之租金及其他開支	1,364	208

(2) A contribution of HK\$1,289,000 (FY05: HK\$1,236,000) was made by the Group in respect of a defined benefit plan for a director of the Company (note 29).

(3) The Group's balances with related parties are set out in notes 11, 21 and 24.

### 33. 關連人士交易

#### (1) 本集團與同系附屬公司及控股公司之交易：

(2) 本集團就本公司一名董事向界定福利計劃作出1,289,000港元(二零零五財政年度：1,236,000港元)之供款(附註29)。

(3) 本集團與關連人士之間的結餘載於附註11、21及24。



### 34. PARTICULARS OF SUBSIDIARIES

Particulars of the Company's subsidiaries at 31st March, 2006 are as follows:

Name of subsidiary 附屬公司名稱	Country/place of incorporation and operation 註冊成立及 經營地點	Nominal value of issued and fully paid share capital 已發行及 繳足股本	Percentage of nominal value of issued share capital held directly by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
Automated Systems (H.K.) Limited 自動系統(香港)有限公司	Hong Kong 香港	HK\$2 Ordinary shares 2港元普通股  HK\$55,350,000 *Non-voting deferred shares *55,350,000港元 無投票權遞延股	100%	Investment holding, sale of computer products and provision of engineering and software services 投資控股，銷售電腦產品 及提供工程和軟件服務
ELM Computer Technologies Limited 榆林電腦科技有限公司	Hong Kong 香港	HK\$12,000,000 Ordinary shares 12,000,000港元 普通股	100%	Sale of computer products and provision of engineering and software services 銷售電腦產品及提供工程 和軟件服務
CSA Automated (Macau) Limited 自動系統(澳門)有限公司	Macau 澳門	MOP10,000 Ordinary shares 葡幣10,000元 普通股	100%	Sale of computer products and provision of engineering and software services 銷售電腦產品及提供工程 和軟件服務
ASL Automated (Thailand) Limited	Thailand 泰國	BHT50,000,000 Ordinary shares 泰銖50,000,000元 普通股	100%	Sale of computer products and provision of engineering and software services 銷售電腦產品及提供工程 和軟件服務

### 34. 附屬公司之詳情

於二零零六年三月三十一日，本公司之附屬公司詳情如下：

34. PARTICULARS OF SUBSIDIARIES (Continued)

34. 附屬公司之詳情(續)

Name of subsidiary 附屬公司名稱	Country/place of incorporation and operation 註冊成立及 經營地點	Nominal value of issued and fully paid share capital 已發行及 繳足股本	Percentage of nominal value of issued share capital held directly by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
Express Success Limited	British Virgin Islands 英屬處女群島	US\$2 Ordinary shares 美金2元 普通股	100%	Property holding 物業持有
Express Returns Limited	British Virgin Islands 英屬處女群島	US\$2 Ordinary shares 美金2元 普通股	100%	Property holding 物業持有
Express Profits Development Limited	British Virgin Islands 英屬處女群島	US\$2 Ordinary shares 美金2元 普通股	100%	Property holding 物業持有

\* The non-voting deferred shares, which are not held by the Company, carry practically no rights to dividends nor to receive notice of nor to attend or vote at any general meeting of the company nor to participate in any distribution on winding up.

\* 無投票權遞延股(並非由本公司持有者)並無附有權利收取股息或收取本公司任何股東大會之通告或出席股東大會或於會上投票或參與清盤時之任何分派。