

1. GENERAL INFORMATION

一般資料

Lam Soon (Hong Kong) Limited is a limited liability company incorporated in Hong Kong. The registered office and the principal place of business of the Company is located at Lam Soon Building, 21 Dai Fu Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong. During the year, the Group was involved in the following principal activities:

- manufacturing and distribution of a broad range of food products
- manufacturing and distribution of household cleaning products
- manufacturing and supply of easy-open-end and aluminium cans for beverage industry
- trade and distribution of a wide range of products

南順(香港)有限公司為一間於香港註冊成立的有限公司。本公司的註冊辦事處及主要營業地點位於香港新界大埔大埔工業邨大富街二十一號南順大廈。於本年度，本集團經營以下主要業務：

- 製造及分銷一系列食品
- 製造及分銷家居清潔用品
- 製造及供應「易拉蓋」及鋁罐，供飲品工業使用
- 買賣及分銷一系列產品

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS

香港財務報告準則的採納

In the current year, the Group has applied a number of new and revised 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 (the HKICPA) that are effective for accounting periods beginning on or after 1 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. The changes in presentation have been applied retrospectively.

於本年度，本集團採納由香港會計師公會頒布於二零零五年一月一日或之後開始之會計期間生效之新訂及經修訂之香港財務報告準則、香港會計準則及詮釋（統稱「香港財務報告準則」）。新訂之香港財務報告準則的採納會影響綜合收益表、綜合資產負債表及綜合權益變動表之呈列。此有關呈列方式之改變需要追溯至以往年度。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

The adoption of the new and revised HKFRSs that necessitates material changes in the accounting policies or presentation of the Group are summarised as follows:

HKAS 1 — Presentation of Financial Statements

(i) *Minority interests*

In prior years, minority interests at the balance sheet date were presented in the consolidated balance sheet separately from liabilities and as deduction from net assets. Minority interests in the results of the Group for the year were also separately presented in the consolidated income statement as a deduction before arriving at the profit attributable to shareholders.

With effect from 1 July 2005, in order to comply with HKAS 1 “Presentation of Financial Statements”, minority interests at the balance sheet date are presented in the consolidated balance sheet within equity, separately from the equity attributable to the shareholders of the Company; and minority interests in the results of the Group for the year are presented on the face of the consolidated income statement as an allocation of the total profit or loss for the year.

採納新訂及經修訂之香港財務報告準則在會計政策及賬目呈列方面所引致之重大變動簡述如下：

香港會計準則第1號 — 「財務報表之呈列」

(i) *少數股東權益*

在過往年度，於結算日的少數股東權益是在綜合資產負債表內與負債分開呈報，並列作淨資產的減項。少數股東應佔本集團年內業績的權益亦會在綜合收益表內分開呈報，並列作計算股東應佔溢利前作出的扣減。

由二零零五年七月一日起，為了符合香港會計準則第1號 — 「財務報表之呈列」的規定，於結算日的少數股東權益包括於綜合資產負債表的權益內，與公司股東應佔權益分開呈報；而少數股東應佔本集團年內業績的權益則在綜合收益表內分配年度內溢利或虧損總額。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

HKAS 1 — Presentation of Financial Statements (continued)

(ii) *Share of profit of a jointly controlled entity*

In prior years, the Group's share of taxation of a jointly controlled entity accounted for using equity method was included as part of the Group's taxation in the consolidated income statement. With effect from 1 July 2005, in accordance with the implementation guidance in HKAS 1, the Group has changed the presentation and the Group's share of the profit of a jointly controlled entity is presented on an after-tax basis.

As a result of this new presentation, the Group's share of profit of a jointly controlled entity for the year has decreased by HK\$306,000 (period from 1 January 2004 to 30 June 2005: decreased by HK\$979,000) and the Group's taxation has decreased by the same amount accordingly (period from 1 January 2004 to 30 June 2005: decreased by HK\$979,000). There is no effect on the Group's net assets in either period.

香港會計準則第1號 — 「財務報表之呈列」 (續)

(ii) *應佔共同控制個體的溢利*

在過往年度，本集團將採用會計權益法計算之應佔共同控制個體的稅項包括在本集團之綜合收益表中的稅項內。從二零零五年七月一日起，根據香港會計準則第1號內之執行指引，本集團已改變呈列方式，本集團應佔共同控制個體的溢利以除稅後之方式呈列。

為配合此新呈列方式，本集團之應佔共同控制個體的溢利減少港幣306,000元(二零零四年一月一日至二零零五年六月三十日：減少港幣979,000元)及本集團之稅項因應減少相同金額(二零零四年一月一日至二零零五年六月三十日：減少港幣979,000元)。本期及去年同期之淨資產並未受影響。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

HKAS 17 — Leases

The adoption of HKAS 17 “Leases” has resulted in a change in accounting policy relating to leasehold lands which were previously carried at cost or valuation less accumulated depreciation and impairment as fixed assets. In accordance with the provisions of HKAS 17, the leasehold lands are regarded as operating leases and the lease premium and other costs for acquiring the leasehold lands are amortised over the terms of the leases.

This change in accounting policy has no impact on the consolidated income statement and revenue reserve. The comparatives on the consolidated balance sheet have been restated to reflect the reclassification of leasehold lands.

HKAS 32 and HKAS 39 — Financial Instruments

The adoption of HKAS 32 “Financial Instruments: Disclosure and Presentation” and HKAS 39 “Financial Instruments: Recognition and Measurement” has resulted in changes in accounting policies for recognition, measurement, derecognition and disclosure of financial instruments.

香港會計準則第17號 — 「租賃」

採納香港會計準則第17號「租賃」引致租賃土地之會計政策有所改變。以往列為固定資產之租賃土地是按成本或估值減累計折舊及減值列賬。根據香港會計準則第17號之規定，租賃土地被視為營業租賃，地價及其有關之成本按租約期限攤銷。

此會計政策變動對本集團之綜合收益表及收益儲備並無影響。綜合資產負債表之比較數字已重列以反映租賃土地之分類。

香港會計準則第32號及39號 — 「金融工具」

採納香港會計準則第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」對確認、計量、終止確認及披露金融工具之會計政策有所改變。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

HKAS 32 and HKAS 39 — Financial Instruments (continued)

Until 30 June 2005, investments of the Group were classified into investment securities and club debentures which were stated at cost less any identified impairment loss. In accordance with the provisions of HKAS 39, investments are now classified into “available-for-sale financial assets”, “financial assets at fair value through profit or loss” and “loans and receivables”. The classification depends on the purpose for which the investments are held. Available-for-sale financial assets are carried at fair value with any changes in fair value recognised in the investment revaluation reserve or carried at cost less provision for impairment if the fair value cannot be reliably measured. Financial assets at fair value through profit or loss are initially recognised at fair value with any subsequent changes in fair value recognised in the income statement. Loans and receivables are carried at amortised cost using the effective interest method, less any provision for impairment.

(i) Available-for-sale financial assets

In prior years, the Group classified its investments in equity securities and club debentures which were held for non-trading purposes as investment securities and club debentures respectively and were stated at cost less any identified impairment loss.

Upon the adoption of HKASs 32 and 39, these financial investments are classified as available-for-sale financial assets.

香港會計準則第32號及39號 — 「金融工具」(續)

在二零零五年六月三十日之前，本集團之投資分為投資證券及會所債券，按成本減任何可識別的減值虧損列賬。根據香港會計準則第39號之規定，投資項目按其持有之目的被劃分為可供出售的財務資產、按公平價值列賬而其變動計入損益表的財務資產、貸款及應收款項。可供出售的財務資產按公平價值列賬，其公平價值之變動概在投資重估儲備內確認；或如果公平價值不能可靠地計量，則按成本減減值準備列賬。按公平價值列賬而其變動計入損益表的財務資產於首次確認後按公平價值列賬，其公平價值之變動概撥入收益表。貸款及應收款項則採用實際利息法按攤銷成本減任何減值準備列賬。

(i) 可供出售的財務資產

在過往年度，本集團分別將投資於作非買賣用途的股本證券及會所債券視為證券投資及會所債券，該等證券投資和會所債券以成本扣除任何可識別的減值虧損列賬。

採納了香港會計準則第32號及39號之後，該等財務投資列作可供出售的財務資產。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

HKAS 32 and HKAS 39 — Financial Instruments (continued)

(ii) Derivative financial instruments

Upon the adoption of HKAS 39, all derivatives that are within the scope of HKAS 39 are required to be carried at fair value at each balance sheet date regardless of whether they are deemed as held for trading or designated as effective hedging instruments. Under HKAS 39, derivatives are deemed as financial assets or financial liabilities at fair value through profit or loss, unless they qualify and are designated as effective hedging instruments. For derivatives that are deemed for trading, changes in fair value are recognised in income statement for the period they arise.

(iii) Receivables with recourse

In prior years, the Group followed the principles under the replaced Statement of Standard Accounting Practice 28 “Provisions, Contingent Liabilities and Contingent Assets” and disclosed the transactions of selling a portfolio of receivables with recourse as contingent liabilities.

Upon the adoption of HKAS 39, where the Group has such type of transactions, the portfolio of receivables is accounted for as assets against collateralised borrowings and the related borrowings are also recognised.

香港會計準則第32號及39號 — 「金融工具」(續)

(ii) 衍生財務工具

採納了香港會計準則第39號之後，香港會計準則第39號範圍內之所有衍生工具，不論視為持有作買賣用途或指定用作有效對沖工具，均須於每個結算日以公平價值列賬。根據香港會計準則第39號，衍生工具均視為按公平價值列賬而其變動計入損益表的財務資產或財務負債，合資格並指定用作有效對沖工具者除外。對於視為持有作買賣用途的全部衍生工具，公平價值變動應於產生之會計期間之收益表內確認。

(iii) 有追索權的應收款項

在過往年度，本集團按已被取代的會計實務準則第28號「撥備、或然負債及或然資產」的原則將出售一籃子有追索權的應收款項交易披露作或然負債。

採納了香港會計準則第39號之後，當本集團有該等交易，該等應收款項必須作為資產與有抵押借貸入賬。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

HKAS 32 and HKAS 39 — Financial Instruments (continued)

(iii) Receivables with recourse (continued)

As at 30 June 2005, the Group sold to the financial companies its bills receivable with recourse of approximately HK\$34,061,000. As at 30 June 2006, the Group had no outstanding discounted bills with recourse.

HKFRS 2 — Share-based Payments

In prior years, no recognition and measurement of share-based payment transactions in which employees (including directors) were granted share options over shares in the Company were required until such options were exercised by employees, at which time the share capital and share premium were credited with the proceeds received.

Upon the adoption of HKFRS 2, when employees render services as consideration for equity instruments (“equity-settled transactions”), the cost of the equity-settled transactions with employees is measured by reference to the fair value at the date when the instruments are granted.

The Group has adopted the transitional provision of HKFRS 2 under which the new measurement policies have not been applied to (i) options granted to employees on or before 7 November 2002; and (ii) options granted to employees after 7 November 2002 but had vested before 1 January 2005.

香港會計準則第32號及39號 — 「金融工具」(續)

(iii) 有追索權的應收款項 (續)

於二零零五年六月三十日，本集團向財務機構出售有追索權之應收票據，總值港幣34,061,000元。於二零零六年六月三十日，本集團並無出售有追索權之應收票據。

香港財務報告準則第2號 — 以股份為基礎的支付

在過往年度，本公司授出購股權予僱員(包括董事)時，無需確認及計量此以股份為基礎支付的交易，待僱員行使購股權後才將所得款項計入股本及股份溢價賬內。

採納香港財務報告準則第2號後，當僱員提供服務作為換取股權工具(「股本結算交易」)之代價，與僱員進行股本結算交易的成本，乃參照工具於授出當日的公平價值計量。

本集團已採納香港財務報告準則第2號所載之過渡條文，按該等條文，新計量政策並未應用(i)於二零零二年十一月七日或以前授予僱員之購股權；及(ii)於二零零二年十一月七日後授予僱員但於二零零五年一月一日前已歸屬之購股權。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

HKFRS 2 — Share-based Payments (continued)

The share options for 3,950,000 shares granted by the Company on 5 June 2002 lapsed during the period ended 30 June 2005 and no share options were granted during the year. Accordingly, there is no impact of HKFRS 2 on the Group.

HKFRS 3 — Business Combinations and HKAS 36 — Impairment of Assets

In prior years, goodwill or negative goodwill arising on acquisitions prior to 1 January 2001 was taken to reserves in the year of acquisition and was not recognised in the income statement until disposal or impairment of the acquired business.

Goodwill arising on acquisitions on or after 1 January 2001 was capitalised and amortised on a straight-line basis over its estimated useful life of not exceeding twenty years and was subject to impairment testing when there was any indication of impairment. Negative goodwill was carried in the consolidated balance sheet and was recognised in the consolidated income statement on a systematic basis over the weighted average useful life of the acquired depreciable/amortisable assets, except to the extent that it related to expectations of future losses and expenses and was identified in the income in the consolidated income statement when the future losses and expenses were recognised.

香港財務報告準則第2號 — 以股份為基礎的支付 (續)

於二零零二年六月五日授出的3,950,000股購股權在截至二零零五年六月三十日止期間內已失效及並無其他購股權在本年度內授出。因此，香港財務報告準則第2號對本集團並無影響。

香港財務報告準則第3號 — 業務合併及香港會計準則第36號 — 資產減值

在過往年度，對於在二零零一年一月一日以前由收購產生的商譽或負商譽在收購當年的儲備抵減，除非對收購的業務進行處置或減值，該商譽／負商譽不會轉入收益表中確認。

對於在二零零一年一月一日或之後由收購產生的商譽，作為資產列示，按不超過二十年之估計使用期限以直線法攤銷，並且當有任何減值跡象時進行減值測試。負商譽在資產負債表中列示，並且除預計未來損失和費用有關的部份外，其餘部份在取得的可折舊／可攤銷的資產的加權平均剩餘年限內按系統的方法在綜合收益表中確認。對於前述與預計未來損失和費用有關的部份，在未來損失和費用確認時，在綜合收益表中確認為收益。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

HKFRS 3 — Business Combinations and HKAS 36 — Impairment of Assets (continued)

Upon the adoption of HKFRS 3 and HKAS 36, goodwill arising on acquisitions is no longer amortised but subject to an annual impairment review (or more frequently if events or changes in circumstances indicate that the carrying value may be impaired). Any impairment losses recognised for goodwill is not reversed in subsequent year.

Any excess of the Group's interest in the net fair value of the acquirees' identifiable assets, liabilities and contingent liabilities over the cost of the acquisitions of subsidiaries and associates (previously referred to as "negative goodwill"), after reassessment, is recognised immediately in the income statement.

The transitional provisions of HKFRS 3 have required the Group to eliminate at 1 July 2005 the carrying amount of accumulated amortisation with a corresponding entry to the cost of goodwill and to derecognise the carrying amount of negative goodwill (including that remaining in the consolidated capital reserve) against revenue reserve. Goodwill previously eliminated against consolidated capital reserve remains eliminated against consolidated capital reserve and is not recognised in the income statement when all or part of the business to which the goodwill related is disposed of or when a cash-generating unit to which the goodwill related becomes impaired.

香港財務報告準則第3號 — 業務合併及香港會計準則第36號 — 資產減值 (續)

採納了香港財務報告準則第3號及香港會計準則第36號之後，收購產生的商譽不再攤銷，而是每年進行減值檢閱（或在某些事項或情況的變動顯示賬面價值可能發生減值時更頻繁地進行檢閱）。任何已確認之商譽減值損失在以後年度不可以轉回。

本集團在被購買方的可辨認資產、負債和或有負債的公平價值中所佔權益超過購買附屬公司和聯營公司成本的差額（前稱「負商譽」），在重新評估後，立即在收益表中確認。

香港財務報告準則第3號的過渡性條款要求本集團在二零零五年七月一日將商譽的累計攤銷的賬面價值在商譽的成本中抵減，並且終止確認負商譽的賬面價值（包括仍在綜合資本儲備中的餘額），將其轉入收益儲備。對於之前在綜合資本儲備中抵減的商譽，仍在綜合資本儲備中抵減，並且當企業處置商譽相關的全部或部份業務，或當商譽相關的現金產出單元發生減值時，不應將該商譽在收益表中確認。

2. APPLICATION OF HONG KONG FINANCIAL REPORTING STANDARDS (continued) 香港財務報告準則的採納 (續)

All relevant changes in accounting policies have been made in accordance with the provisions of the respective standards, which require retrospective application to prior year comparatives other than:

HKFRS 3 — prospectively after 1 July 2005

HKASs 32 and 39

- to recognise all derivatives at fair value in the balance sheet on 1 July 2005 and adjust the balance to revenue reserve;
- to redesignate all investments into available-for-sale financial assets and loans and receivables on 1 July 2005;
- to remeasure those financial assets that should be measured at fair value and those that should be measured at amortised cost, and adjust the balance to revenue reserve at 1 July 2005.

Due to the adoption of the HKFRSs during the year, the accounting treatment and presentation of certain items and balances in the financial statements have been revised in order to comply with the new requirements. Accordingly, certain comparative amounts have been reclassified to conform with the current year's presentation.

因應各準則之條款，已修訂相關會計政策，追溯採納及更改往年之比較數字，除下列外：

香港財務報告準則第3號 — 從二零零五年七月一日之後應用

香港會計準則第32號及39號：

- 於二零零五年七月一日將資產負債表上所有衍生財務工具按公平價值確認，並將有關結餘於收益儲備內調整；
- 於二零零五年七月一日將所有投資項目重新歸類為可供出售的財務資產及貸款和應收款項；及
- 重新計量應按公平價值及應按攤銷成本計量之財務資產，並將有關結餘於二零零五年七月一日之收益儲備內調整。

由於本年度內採納了香港財務報告準則，故在財務報表內，若干項目及結餘款額之會計處理法及呈報方式經已修訂以配合該等新規定。因此，若干比較數目經已就此重列，以配合本年度之呈報方式。

2A. EFFECT OF CHANGES IN ACCOUNTING POLICIES
會計政策變動之影響

The effect of the changes in accounting policies on the profit attributable to shareholders of the Company, the various balance sheet items and closing equity attributable to shareholders of the Company are summarised below:

此等會計政策變動對本公司股東應佔溢利、資產負債表各項目及股東應佔權益期末數之影響簡述如下：

		HKAS 1	HKAS 17	HKASs 32 & 39 香港 會計準則 第32號 及39號	HKFRS 3 香港財務 報告準則 第3號	Total 合計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
(i) Consolidated income statement	(i) 綜合收益表					
Year ended 30 June 2006	截至二零零六年 六月三十日止年度					
Increase in other income	其他收入之增加	—	—	77	—	77
Decrease in release of negative goodwill	負商譽的變現之減少	—	—	—	(9,976)	(9,976)
Decrease in share of profit of a jointly controlled entity	應佔共同控制個體的溢利之減少	(306)	—	—	—	(306)
Decrease in taxation	稅項之減少	306	—	—	—	306
Increase/(decrease) in profit attributable to shareholders of the Company	本公司股東應佔溢利之增加/(減少)	—	—	77	(9,976)	(9,899)
Decrease in earnings per share (HK\$)	每股盈利之減少 (港元計)	—	—	0.00	(0.04)	(0.04)

NOTES TO THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

For the year ended 30 June 2006 截至二零零六年六月三十日止年度

2A. EFFECT OF CHANGES IN ACCOUNTING POLICIES (continued) 會計政策變動之影響 (續)

		HKAS 1 香港 會計準則 第1號 HK\$'000 港幣千元	HKAS 17 香港 會計準則 第17號 HK\$'000 港幣千元	HKASs 32 & 39 香港 會計準則 第32號 及39號 HK\$'000 港幣千元	HKFRS 3 香港財務 報告準則 第3號 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
(ii) Consolidated income statement	(ii) 綜合收益表					
Period ended 30 June 2005	截至二零零五年六月三十日期間					
Decrease in share of profit of a jointly controlled entity	應佔共同控制個體的溢利之減少	(979)	—	—	—	(979)
Decrease in taxation	稅項之減少	979	—	—	—	979
		—	—	—	—	—
(iii) Consolidated balance sheet	(iii) 綜合資產負債表					
At 30 June 2006	於二零零六年六月三十日					
Increase/(decrease) in assets	資產之增加/(減少)					
Fixed assets	固定資產	—	(50,457)	—	—	(50,457)
Leasehold lands	租賃土地	—	47,931	—	—	47,931
Intangible assets	無形資產	—	—	—	16,015	16,015
Available-for-sale financial assets	可供出售的財務資產	—	—	614	—	614
Investment securities	證券投資	—	—	(67)	—	(67)
Club debentures	會所債券	—	—	(507)	—	(507)
Derivative financial instruments	衍生財務工具	—	—	77	—	77
Debtors, deposits and prepayments	應收賬款、按金及預付款	—	2,526	—	—	2,526
		—	—	117	16,015	16,132
Increase/(decrease) in equity attributable to shareholders of the Company	本公司應佔權益之增加/(減少)					
Capital reserve	資本儲備	—	—	—	(24,768)	(24,768)
Investment revaluation reserve	投資重估儲備	—	—	40	—	40
Revenue reserve	收益儲備	—	—	77	40,783	40,860
		—	—	117	16,015	16,132

NOTES TO THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

For the year ended 30 June 2006 截至二零零六年六月三十日止年度

2A. EFFECT OF CHANGES IN ACCOUNTING POLICIES (continued) 會計政策變動之影響 (續)

		HKAS 1	HKAS 17	HKASs 32 & 39 香港 會計準則 第32號 及39號	HKFRS 3 香港財務 報告準則 第3號	Total 合計
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
(iv) Consolidated balance sheet	(iv) 綜合資產負債表					
At 1 July 2005	於二零零五年七月一日					
Increase/(decrease) in assets	資產之增加/ (減少)					
Intangible assets	無形資產	—	—	—	16,015	16,015
Available-for-sale financial assets	可供出售的財務 資產	—	—	865	—	865
Investment securities	證券投資	—	—	(67)	—	(67)
Club debentures	會所債券	—	—	(760)	—	(760)
		—	—	38	16,015	16,053
Increase/(decrease) in equity attributable to shareholders of the Company	本公司股東應佔 權益之增加/ (減少)					
Capital reserve	資本儲備	—	—	—	(24,768)	(24,768)
Investment revaluation reserve	投資重估 儲備	—	—	38	—	38
Revenue reserve	收益儲備	—	—	—	40,783	40,783
		—	—	38	16,015	16,053
(v) Consolidated balance sheet	(v) 綜合資產負債表					
At 30 June 2005	於二零零五年六月三十日					
Increase/(decrease) in assets	資產之增加/ (減少)					
Fixed assets	固定資產	—	(51,189)	—	—	(51,189)
Leasehold lands	租賃土地	—	48,663	—	—	48,663
Debtors, deposits and prepayments	應收賬款、 按金及預付款	—	2,526	—	—	2,526
		—	—	—	—	—

2A. EFFECT OF CHANGES IN ACCOUNTING POLICIES (continued)
會計政策變動之影響 (續)

The Group has not early applied the following new and revised standards and interpretations that have been issued but are not yet effective. The Group is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be in the period of initial application.

HKAS 1 (Amendment)	Capital disclosures ¹
HKAS 19 (Amendment)	Actuarial Gains and Losses, Group Plans and Disclosures ²
HKAS 21 (Amendment)	Net Investment in a Foreign Operation ²
HKAS 39 (Amendment)	The Fair Value Option ²
HKAS 39 & HKFRS 4 (Amendments)	Financial Guarantee Contracts ²
HKFRS 7	Financial Instruments: Disclosures ¹
HKFRS-INT 4	Determining whether an Arrangement contains a Lease ²

¹ Effective for annual periods beginning on or after 1 January 2007.

² Effective for annual periods beginning on or after 1 January 2006.

本集團並無提早採納下列已頒佈但尚未生效之新訂及經修訂之準則及詮釋。本集團現正評估預期該等修訂、新準則及新詮釋在首次應用期間的影響。

香港會計準則第1號(經修訂)	資本披露 ¹
香港會計準則第19號(經修訂)	精算損益、集團計劃及披露 ²
香港會計準則第21號(經修訂)	海外業務的投資淨額 ²
香港會計準則第39號(經修訂)	選擇以公平價值入賬 ²
香港會計準則第39號及香港財務報告準則第4號(經修訂)	財務擔保合約 ²
香港財務報告準則第7號	金融工具：披露 ¹
香港財務報告準則詮釋委員會—詮釋第4號	釐定一項安排是否包含租賃 ²

¹ 應用於二零零七年一月一日或以後開始之年度

² 應用於二零零六年一月一日或以後開始之年度

3. SIGNIFICANT ACCOUNTING POLICIES 主要會計政策

The consolidated financial statements have been prepared under the historical cost basis as modified by the revaluation of certain properties, intangible assets, available-for-sale financial assets and derivative financial instruments as explained in the accounting policies set out below.

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

Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 30 June 2006. The results of subsidiaries acquired or disposed of during the year are dealt with in the consolidated income statement from the effective dates of acquisition or to the effective dates of disposal respectively. All significant intra-group transactions and balances have been eliminated on consolidation.

Minority interests represent the interests of outside shareholders in the results and net assets of the Company's subsidiaries.

Revenue recognition

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of goods have been transferred to the buyer.

Rental income from operating leases is recognised on a straight-line basis over the terms of the respective leases.

本綜合財務報表乃按歷史成本基準及對若干物業、無形資產、可供出售的財務資產和衍生財務工具進行重估後而編制，並於以下會計政策說明。

本綜合財務報表已按照香港會計師公會頒布的會計財務報告準則編制。本綜合財務報表亦符合香港聯合交易所有限公司證券上市規則及香港公司條例的披露規定。

綜合財務報表的準則

綜合財務報表包括本公司及其附屬公司截至二零零六年六月三十日止年度的財務報表。年內購入或出售的附屬公司之業績則由有效之收購日起或截至有效之出售日止計算於綜合收益表內。所有集團內部的重大交易及結餘均已在綜合賬內抵銷。

少數股東權益指外界股東佔本公司的附屬公司之業績和淨資產的權益。

收入的確認

銷售商品收入按貨物擁有權附帶的重大風險及回報轉移給購買者時入賬。

營業租約的租金收入於其租約期內按直線法入賬。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Revenue recognition (continued)

Interest income is recognised as it accrued using the effective interest method.

Income from management services, advertising and promotion services are recognised at the time when the services are provided.

Foreign currency translation

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (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 exchange prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are re-translated at the rates prevailing at the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are re-translated at the rates prevailing on the date when the fair value is determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not re-translated.

Exchange differences arising on the settlement of monetary items, and on the re-translation of monetary items, are recognised in the income statement for the year. Exchange differences arising on the re-translation of non-monetary items carried at fair value are included in profit or loss for the year except for differences arising on the re-translation of non-monetary items in respect of which gains and losses are recognised directly in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity.

收入的確認 (續)

利息收入按實際利率法確認。

管理服務、廣告及宣傳服務之收入則在提供服務後入賬。

外幣的折算

在編製各個別集團實體之財務報告時，以該實體功能貨幣以外之貨幣(外幣)進行之交易乃按交易日期之適用匯率換算為其功能貨幣(即該實體經營業務所在主要經濟地區之貨幣)入賬。於各結算日，以外幣為計算單位之貨幣項目均按結算日之適用匯率重新換算。按公平價值以外幣列值之非貨幣項目乃按公平價值釐定當日之適用匯率重新換算。按外幣歷史成本計量之非貨幣項目毋須重新換算。

於結算及換算貨幣項目時產生之匯兌差額均於該年度之收益表內確認。以公平價值列賬之非貨幣項目經重新換算後所產生之匯兌差額於該年度列作損益，惟重新換算有關盈虧直接於股本確認之非貨幣項目所產生之匯兌差額除外，就該等非貨幣項目而言，有關盈虧之任何匯兌部份亦直接於權益確認。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Foreign currency translation (continued)

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 Group (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 year, 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 exchange reserve). Such translation differences are recognised in the income statement in the year in which the foreign operation is disposed of.

Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

In accordance with the Group's internal management reporting, the Group has determined that business segments be presented as the primary reporting format and geographical segments as the secondary reporting format. Inter-segment transfer pricing is based on cost plus an appropriate margin.

外幣的折算 (續)

就呈列綜合財務報告而言，本集團海外業務之資產及負債均按結算日適用之匯率換算為本公司之呈列貨幣(即港幣)，而其收入及開支乃按該年度平均匯率換算，除非匯率於有關年內出現大幅波動，在此情況下則採用交易當日適用之匯率換算。所產生之匯率差額(如有)乃確認為權益之獨立部份(外匯儲備)。有關換算差額乃於海外業務出售之年度在收益表內確認。

分部報告

分部是指本集團內從事於供應產品或提供服務(業務分部)，或者在一特定的經濟環境內供應產品或提供服務(地區分部)的可分辨部份，而各分部所承受的風險及獲得的回報並不相同。

按照本集團的內部管理報告，本集團已決定將業務分部資料作為主要報告形式，而地區分部資料則以次要報告形式呈報。分部間的轉讓定價乃按成本加上適當的毛利而釐定。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Segment reporting (continued)

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, assets and liabilities are determined before inter-segment balances and inter-segment transactions are eliminated as part of the consolidation.

Segment capital expenditure is the total cost incurred during the year to acquire segment assets (both tangible and intangible) that are expected to be used for more than one period.

Unallocated items mainly comprise financial and corporate assets, interest-bearing loans, borrowings, corporate and financing expenses.

Fixed assets

Fixed assets are stated at cost or valuation less accumulated depreciation and impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. Expenditure incurred after a fixed asset has been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the fixed asset, the expenditure is capitalised as an additional cost of the fixed asset.

分部報告 (續)

分部收益、支出、業績、資產及負債包括能直接歸類於某一分部及那些能夠按合理標準分配到各分部的項目。分部收益、支出、資產及負債均包括分部間的結餘及分部間的交易於綜合賬抵銷。

分部資本支出是指在年內購入而預期使用超過一個期間的分部資產(包括有形及無形資產)之總成本。

未分配項目主要包括金融及總部資產、計息貸款、借款、總部及融資支出。

固定資產

固定資產乃按成本或估值減累積折舊及減值虧損列賬。資產的成本值包括購入的代價，加上將該項資產運送至運作地點及達至擬定現有用途的狀態而支付的費用。在固定資產投入運作後的支出，如維修及保養，均通常於作出該等支出的期間在收益表中列作費用。倘若能清楚顯示出該等支出能增加預計於日後運用該項固定資產而產生的未來經濟效益，則該等支出將撥作該項固定資產的額外成本。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Fixed assets (continued)

No depreciation is provided in respect of land held on freehold. Depreciation on other fixed assets is calculated to write down their costs to their estimated residual values on a straight-line basis over their estimated useful lives at the following annual rates:

Buildings and leasehold improvements	$1\frac{2}{3}\%$ — $33\frac{1}{3}\%$
Other fixed assets	5% — $33\frac{1}{3}\%$

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Gains or losses on disposal of a fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset and is recognised in the income statement.

Assets acquired under finance leases

Where assets are acquired under finance leases, the amounts representing the outright purchase price of such assets are included in fixed assets and the corresponding liabilities, net of finance charges, are recorded as obligations under finance leases. Depreciation is provided to write down the cost of the assets on a straight-line basis over their estimated useful lives as set out in "Fixed assets" above. Finance charges implicit in the finance lease payments are charged to the income statement over the periods of the finance leases so as to produce an approximately constant periodic rate of charge on the remaining balances of the obligations for each accounting period.

固定資產 (續)

永久持有的土地均沒有作出折舊準備。其他固定資產則按其估計可用年期以直線法按如下的每年折舊率撇減其成本至其估計剩餘價值：

樓宇及租約物業裝修	$1\frac{2}{3}\%$ — $33\frac{1}{3}\%$
其他固定資產	5% — $33\frac{1}{3}\%$

資產之剩餘價值及可用年期於各結算日進行檢討，並於適當時予以調整。

出售固定資產之收益或虧損為出售所得款項淨額與有關資產賬面價值之差額，乃於收益表內確認。

以融資租賃購買的資產

以融資租賃購買的資產，其原值會列作固定資產，而其相應的負債，除去融資租賃費用以外，則反映在融資租賃的負債一欄。該類固定資產的折舊乃根據以上「固定資產」所述按其估計可用年期以直線法撇減其成本計算。融資租賃的費用，則按租約的期限在收益表中扣除，以便就每段會計報告期以負債的餘額計算出一個概約的固定定期收費比率。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Operating leases

Assets held for operating leases are included in fixed assets and depreciated over their estimated useful lives as set out in “Fixed assets” above. Rentals receivable or payable under operating leases are accounted for on a straight-line basis over the periods of the respective leases.

Leasehold lands

Leasehold lands are stated at cost less accumulated amortisation and identified impairment losses. The leasehold lands are amortised over the period of the lease on the straight-line basis over the lease terms.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to prepare for their intended use, are capitalised as a part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use. The capitalisation rate for the year is based on the actual cost of the related borrowings.

All other borrowing costs are charged to the income statement in the period in which they are incurred.

Trademarks

Trademarks are stated at cost or valuation less accumulated amortisation and impairment losses. Amortisation is calculated to write off the cost or valuation of trademarks on a straight-line basis over their estimated useful lives of 5 years.

營業租賃

作營業租賃用途的資產均列作固定資產，並根據以上「固定資產」所述按其估計可用年期計算折舊。營業租賃所應收或應付的租金則於個別租約期內按直線法入賬。

租賃土地

租賃土地乃按成本減累積攤銷及可識別的減值虧損列賬。租賃土地於租約期內按租約條款以直線法攤銷。

借貸成本

直接用於購入、興建或製造合資格資產(指需若干時期以作準備，方可成為可使用之資產)之借貸成本會被資本化以計入資產成本一部份。當資產可作使用時，該借貸成本將不再被資本化。於年度內資本化比率乃按有關借貸之實際成本計算。

所有其他借貸成本均在其發生期間的收益表中入賬。

商標

商標乃按成本或估值減累積攤銷及減值虧損列賬。商標之成本或估值以直線法按五年之估計可使用年期攤銷。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Subsidiaries

A company is a subsidiary if more than 50% of the equity shareholding is held by the company for long term investment purposes.

Investment in subsidiaries is stated in the Company's balance sheet at cost less any identified impairment losses. Income from subsidiaries is recognised in the Company's financial statements on the basis of dividends declared by the subsidiaries.

Associates

An associate is one, not being a subsidiary or a joint venture, in which the Group is in a position to exercise significant influence, including participation in financial and operating policy decisions.

Interest in associates is stated in the consolidated balance sheet at the Group's share of the net assets under the equity method of accounting, as reduced by any impairment losses. The results of the associates are included in the consolidated income statement to the extent of post-acquisition results attributable to the Group.

Jointly controlled entity

A joint venture is a contractual arrangement whereby the Group and other parties undertake an economic activity which is subject to joint control and over which none of the participating parties has unilateral control. Joint venture arrangements which involve the establishment of a separate entity in which each venturer has an interest are referred to as jointly controlled entity.

附屬公司

附屬公司為本公司持有超過百分之五十之股權作長線投資目的的公司。

列於本公司資產負債表內的附屬公司投資乃按成本扣除任何可識別的減值虧損。附屬公司的收入乃按附屬公司已公佈的股息為基礎，並列賬於本公司財務報表內。

聯營公司

聯營公司為本集團可對其財務及營運決策行使重大影響力的公司，惟並非其附屬公司或合營企業。

列於綜合資產負債表內的聯營公司權益乃按權益會計法計算本集團應佔聯營公司已扣除任何減值虧損後的淨資產列賬。本集團應佔聯營公司於收購後的業績均計算於綜合收益表內。

共同控制個體

合營企業乃一項合約性安排，根據安排，本集團與其他各方共同經營一項各方共同控制的經濟活動，任何一方均沒有單方面控制權。任何涉及成立一間各合營者均擁有權益之獨立企業的合營安排乃列為共同控制個體。

3. SIGNIFICANT ACCOUNTING POLICIES (continued)
主要會計政策 (續)

Jointly controlled entity (continued)

The results and assets and liabilities of jointly controlled entity are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, the consolidated income statement includes the Group's share of the result of its jointly controlled entity for the year. The consolidated balance sheet includes the Group's share of the net assets of the jointly controlled entity, as reduced by any identified impairment losses.

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.

共同控制個體 (續)

根據權益會計法，綜合財務報表已包含應佔共同控制個體的業績、資產及負債。根據權益法，綜合收益表已包括本年度本集團應佔共同控制個體的業績。綜合資產負債表包括本集團應佔該共同控制個體的淨資產及已扣除任何可識別的減值虧損。

金融工具

倘集團個體成為財務工具合約條文之訂約方，則於資產負債表中確認財務資產及財務負債。財務資產及財務負債首先按公平價值計量。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Financial instruments (continued)

Financial assets

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 are carried at amortised cost using the effective interest method, less any identified impairment losses. An impairment loss is recognised in the income statement where 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.

金融工具 (續)

財務資產

貸款及應收款項

貸款及應收款項為無活躍市場報價而附帶固定或可釐定付款之非衍生性質財務資產，於首次確認後之每一個結算日，貸款及應收款項採用實際利率法攤銷成本，減任何已識別減值虧損列賬。倘客觀證明資產出現減值，則減值虧損會於收益表確認，並按資產賬面價值與按原實際利率折讓之估計未來現金流量之現值的差額計算。倘資產可收回金額之增幅能客觀地指出涉及確認減值後所發生之事件，則減值虧損會於以後期間撥回，惟減值撥回當日之資產賬面價值不得超過如無確認減值時之原來應攤銷成本。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Financial instruments (continued)

Financial assets (continued)

Available-for-sale financial assets

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 investment is disposed of or determined to be impaired, at which time, the cumulative gain or loss previously recognised in equity is removed from equity and recognised in the income statement. Any impairment losses on available-for-sale financial assets are recognised in the income statement. Impairment losses on available-for-sale financial assets will not be reversed in the income statement in subsequent periods.

When the fair value of unlisted securities cannot be reliably measured because (a) the variability in the range of reasonable fair value estimates is significant for that investment or (b) the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, such securities are stated at cost less any impairment losses.

金融工具 (續)

財務資產 (續)

可供出售的財務資產

於首次確認後各結算日，可供出售的財務資產按公平價值計算。公平價值之變動於權益確認，直至該投資被出售或決定有所減值，屆時過往於權益確認之累計收入或虧損會自權益剔除，並於收益表確認。可供出售的財務資產之任何減值虧損於收益表確認。可供出售的財務資產之減值虧損將不會於以後期間撥回於收益表內。

倘因(a)合理公平價值估計變化之範圍對該投資而言屬重大或(b)該範圍內多個可能之估計未能予以可靠地評估或用於估計公平價值，而未能可靠地計量未上市證券之公平價值，則該等證券乃以成本扣除任何減值虧損列賬。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Financial instruments (continued)

Financial assets (continued)

Fair value

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the balance sheet date. For investments where there is no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; a discounted cash flow analysis; and option pricing models.

Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definition of a financial liability.

Financial liabilities are measured at amortised cost using the effective interest method.

Derivative financial instruments

Derivative financial instruments are initially measured at fair value on the contract date, and are remeasured to fair value at subsequent reporting dates.

金融工具 (續)

財務資產 (續)

公平價值

於有組織金融市場中交投活躍之投資，其公平價值乃經參考結算日營業時間結束時所報之市場買入價而釐定。就並無活躍市場之投資而言，公平價值乃採用估值方法釐定。該等方法包括採用近期以公平原則進行之交易；參考另一項大致相同投資之現行市價；貼現現金流量分析；及期權定價模型。

財務負債

財務負債按所訂立之合約安排性質，以及財務負債之定義而分類。

財務負債按攤銷方法，用實際利率方法作出估量。

衍生財務工具

衍生財務工具於首次計量時以合同日的公平價值計算，及於其後報告日期以公平價值重新計量。

3. SIGNIFICANT ACCOUNTING POLICIES (continued)
主要會計政策 (續)

Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets.

Goodwill is carried at cost less any accumulated impairment losses and is subject to annual impairment review or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired.

Any impairment loss for goodwill is recognised directly in the income statement and is not reversed in subsequent periods.

On subsequent disposal of a subsidiary, the attributable amount of goodwill capitalised is included in the determination of the amount of profit or loss on disposal.

Impairment (other than goodwill — see the accounting policy in respect of goodwill above)

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication of 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 loss is recognised as an expense immediately.

商譽

商譽指收購成本超過於收購日期本集團應佔所收購附屬公司的淨可識辨資產公平價值之得數額。收購附屬公司的商譽包括在無形資產內。

商譽按成本減累計減值虧損列賬並每年或如果當有事件出現或情況改變顯示賬面價值可能減值時就減值進行檢討。

商譽之任何減值虧損於收益表內確認。商譽之減值不會於其後期間撥回。

於其後出售附屬公司時，應佔資本化的商譽會被包括於計算出售盈虧內。

減值(商譽除外 — 見上文有關商譽之會計政策)

於每個結算日，本集團檢討其資產賬面價值，以決定該等資產有否任何跡象顯示減值虧損。倘資產之可收回金額估計少於其賬面價值，該資產之賬面價值須調低至可收回金額。減值虧損會被即時確認為支出。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Impairment (other than goodwill — see the accounting policy in respect of goodwill above) (continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but 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.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis and, in the case of work in progress and finished goods, cost comprises direct materials, direct labour and an attributable proportion of production overheads. Net realisable value represents the estimated selling price less all further costs to completion and direct selling costs.

Employee benefits

Defined contribution retirement plans

Obligations for contributions to defined contribution retirement plans, including contributions payable under the Hong Kong Mandatory Provident Fund Schemes Ordinance, central pension plans applicable to employees in the People's Republic of China and the Labour Pension Act in Taiwan, are recognised as an expense in the income statement as incurred.

減值(商譽除外—見上文有關商譽之會計政策) (續)

當減值虧損其後回撥，資產之賬面價值將調高至經修訂之估計可收回價值，而增加之賬面價值不會超過資產假設於在以往年度未曾確認減值虧損之賬面價值。減值虧損回撥會即時被確認為收入。

存貨

存貨乃以成本及可變現淨值之較低者列賬。成本按先進先出法計算，在製品及製成品的成本則包括直接原料、直接人工及應佔的部份生產費用。可變現淨值乃估計的售價扣除一切其他完工成本及直接銷售支出。

僱員福利

定額供款退休計劃

定額供款退休計劃下之供款負債包括香港強制性公積金條例，適用於國內員工之中央退休計劃及台灣勞工退休金條例下之供款，均在其發生年度的收益表中入賬。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Employee benefits (continued)

Defined benefit retirement plans

The Group's net obligations in respect of defined benefit retirement plans are calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods; that benefit is discounted to determine the present value, and the fair value of any plan assets is deducted. The discount rates are the interest rates at balance sheet date of long term government bonds that have maturity dates approximating the terms of the Group's obligations and Central Trust of China where the pension fund is deposited. The calculation is performed by a qualified actuary using the projected unit credit cost method. When the benefits of a plan are improved, the portion of the increased benefits relating to past services by employees are recognised as an expense in the income statement on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognised immediately in the income statement.

In calculating the Group's obligation in respect of a plan, to the extent that any cumulative unrecognised actuarial gain or loss exceeds ten percent of the greater of the present value of the defined benefit obligation and the fair value of plan assets, that portion is recognised in the income statement over the expected average remaining working lives of the employees participating in the plan. Otherwise, the actuarial gain or loss is not recognised.

僱員福利 (續)

定額福利退休計劃

本集團對定額福利退休計劃下之供款負債乃根據每一項計劃下僱員在本年度及以往年度期間內提供服務而估計往後可得之利益；該利益已折現成現值，並已扣除所有計劃的資產的公平價值。折現率等於政府長期債券於結算日的利率而到期日與集團供款期相若之收益及中央信託局於結算日的利率。此結果是由一合資格精算師按照預算單位成本法計算。當有任何一個計劃的利益有所改善，而由僱員過往提供服務而增加之利益已在收益表的費用按照直線法以平均年期入賬直至該利益成為既定福利。如該利益屬即時的既定福利，有關之費用將會立即錄入收益表。

在計算本集團此項計劃的供款時，如有任何累計未入賬之精算損益超出定額福利供款計劃供款之現值或計劃資產的公平價值(以較高者為準)之百分之十，該部分將以參與該計劃之員工的估計餘下年期按期攤分入賬。否則該精算損益則不入賬。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Employee benefits (continued)

Defined benefit retirement plans (continued)

Where the calculation of the Group's net obligation results in a negative amount, the asset recognised is limited to the net total of any unrecognised actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan.

Unclaimed annual leave

Obligation in respect of unclaimed annual leave of employees is calculated based on the estimated average number of days of unclaimed annual leave, the average amount of basic salary per employee and the total number of employees at 30 June 2006. When the unclaimed annual leave is utilised, the obligation will be released accordingly.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

Share-based payments

The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a capital reserve within equity. The fair value is determined at the grant date of the share options which is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually be vested and adjusted for the effect of non-market-based vesting condition. When the share options are exercised, equity is increased by the amount of the proceeds received.

僱員福利 (續)

定額福利退休計劃 (續)

如計算該供款收益結果為負數，該項計劃之認可資產只限於任何未確認之精算損失及過往服務費用及該項計劃之任何未來退款或未來供款之節省金額之現值。

待領的僱員年假

待領的僱員年假的負債是按估計未領取年假的平均日數，每僱員的平均基本薪酬及於二零零六年六月三十日的僱員總數來計算，當待領的年假被領取後，相關的負債亦會被釋放。

僱員之病假及產假不作確認，直至僱員正式休假為止。

以股份為基礎的支付

僱員獲授購股權之公平價值乃確認為僱員成本，並於權益內資本儲備作出相應增加。公平價值乃於授出購股權當日釐定，並根據本集團估計最終將予歸屬之股份並就不以市場為基準之歸屬條件之影響作出調整後，於歸屬期內按直線法列支。倘購股權獲行使，則權益乃按已收所得款項之金額增加。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Employee benefits (continued)

Termination benefits

Termination benefits are recognised when and only when the Group demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic probability of withdrawal.

Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

僱員福利 (續)

離職福利

只有當本集團具體表明停止僱用員工或有詳細正式之自願離職計劃需要提供離職福利時，才把該福利入賬。

準備及或然負債

當本集團因過往事件須承擔現有之法律或推定責任，而在履行該責任時有可能導致經濟利益流出企業，同時該責任金額能夠可靠地估計時，則會確認不明確時間或金額的負債準備。當貨幣的時間價值重大時，準備將以履行責任時預期的支出的現值列賬。

假若履行該項責任不是很可能導致經濟利益流出或承擔金額未能可靠地估計時，除非利益流出的機會甚微，則該項責任會被視作或然負債。對於潛在責任，若其存在需通過一宗或多宗不確定未來事項之發生或不發生予以證實時，除非利益流出的機會甚微，則該潛在責任亦被視作或然負債披露。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Income tax

Income tax expense 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 and deductible.

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 difference can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill (or negative 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 liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interest in a jointly controlled entity, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

所得稅

所得稅支出是當期應付稅項及遞延稅項的總額。

當期應付稅項是根據當年應課稅溢利計算。應課稅溢利不同於收益表上列報的淨溢利，因為其並未計入在其他年度內的應課稅收入或可抵扣支出等項目，並且不包括不需課稅或不可抵扣的收益表項目。

遞延稅項是由於財務報表中資產和負債的賬面金額與其用於計算應課稅溢利的相應稅基之間的差額所產生的預期應付或可收回稅項。遞延稅項採用資產負債表負債法核算。一般情況下，所有應課稅暫時性差異產生的遞延稅項負債均予確認，而遞延稅項資產則只能在未來應課稅溢利足以用作抵銷可抵扣暫時性差異的限度內，才予以確認。如果暫時性差異是由商譽(或負商譽)，或在不影響應課稅溢利及會計溢利的交易(除了企業合併)中的其他資產和負債的初始確認下產生的，則該等遞延稅項資產和負債不予確認。

於附屬公司和聯營公司投資及共同控制個體權益產生的應課稅暫時性差異會確認為遞延稅項負債，但本集團能夠控制這些暫時性差異的轉回，及暫時性差異在可見將來很可能不會轉回的情況則屬例外。

3. SIGNIFICANT ACCOUNTING POLICIES (continued) 主要會計政策 (續)

Income tax (continued)

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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 in 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.

Related parties

A party is considered to be related to the Group if:

- (a) the party, directly or indirectly through one or more intermediaries: (i) controls, is controlled by, or is under common control with, the Group; (ii) has an interest in the Group that gives it significant influence over the Group; or (iii) has joint control over the Group;
- (b) the party is an associate;
- (c) the party is a jointly-controlled entity;
- (d) the party is a member of the key management personnel of the Group;
- (e) the party is a close member of the family of any individual referred to in (a) or (d);

所得稅 (續)

遞延稅項資產的賬面價值於每個結算日進行檢討。若沒有足夠未來應課稅溢利，則按不能應用的部份扣減該部份或全部的遞延稅項資產。

遞延稅項是按預期於實現資產或清償負債時的當期所得稅率計算。遞延稅項於收益表入賬。與直接記入權益項目有關的遞延稅項則計算於權益內。

關連人士

在下列情況下，有關人士將視為與本集團有關連：

- (a) 有關人士直接或透過一名或多名中介人間接：(i)控制本集團，或被本集團控制或受到與本集團共同控制；(ii)擁有本集團權益，並可對本集團發揮重大影響力；或(iii)與他人共同擁有本集團控制權；
- (b) 有關人士為聯繫人士；
- (c) 有關人士為共同控制實體；
- (d) 有關人士為本集團主要管理人員；
- (e) 有關人士為(a)或(d)項所述人士的直系親屬；

3. SIGNIFICANT ACCOUNTING POLICIES (continued)
主要會計政策 (續)

Related parties (continued)

- (f) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e) ; or
- (g) the party is a post-employment benefit plan for the benefit of employees of the Group, or of any entity that is a related party of the Group.

Cash equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash equivalents include investments and advances denominated in foreign currencies provided that they fulfill the above criteria.

關連人士 (續)

- (f) 有關人士受直接或間接歸屬於(d)或(e)項所述人士的實體所控制、與他人共同控制或發揮重大影響力，或擁有重大投票權；或
- (g) 有關人士為本集團或屬其有關連人士任何實體的僱員之終止受僱後福利計劃。

現金等值物

現金等值物為可以即時轉換為確實數額現金的短期及高度流動投資而面對極少價值變動之風險。現金等值物包括已符合上述標準而用外幣結算的投資及預支款項。

4. KEY SOURCES OF ESTIMATION UNCERTAINTY 估計不確定性之主要來源

In the process of applying the Group's accounting policies, management makes various estimates based on past experiences, expectations of the future and other information. The key sources of estimation uncertainty that may significantly affect the amounts recognised in the financial statements are disclosed below:

Depreciation of fixed assets

Fixed assets are depreciated on a straight-line basis over their estimated useful lives, after taking into account of their estimated residual value. The determination of the useful lives and residual value involve management's estimation.

The Group assesses annually the residual value and the useful life of the fixed assets and if the expectation differs from the original estimate, such a difference may impact the depreciation in the year.

Impairment of fixed assets, goodwill and other non-current assets

Determining whether fixed assets, goodwill and other non-current assets are impaired requires an estimation of the value in use of the cash-generating units to which fixed assets, goodwill and other non-current assets have been allocated. The calculation of value in use requires the Group to estimate the future cash flows expected to arise from the cash-generating units and a suitable discount rate in order to calculate the present value.

於應用本集團會計政策時，管理層會根據過往的經驗、對將來的預測及其他資料，作出不同的估計。估計不確定性的主要來源可能對財務報表內確認的數額帶來重大影響，在下文披露：

固定資產折舊

固定資產在扣除其估計剩餘價值後，以直線方法按其可使用年期計算折舊。可使用年期及剩餘價值的決定涉及管理層的估計。

本集團每年均會評估固定資產的剩餘價值及可使用年期，若預期和原本的估計不同，有關差異或會影響本年度之折舊。

固定資產、商譽、以及其他非流動資產減值

決定固定資產、商譽、以及其他非流動資產有否減值須估計固定資產、商譽、以及其他非流動資產所分配的現金產出單元的使用價值。計算使用價值時是需要本集團估計預期來自現金產出單元的未來現金流量和計算現值的合適折現率。

4. KEY SOURCES OF ESTIMATION UNCERTAINTY (continued) 估計不確定性之主要來源 (續)

Income tax

At 30 June 2006 and 2005, a deferred tax asset of HK\$6,305,000 and HK\$8,870,000 in relation to unused tax losses has been recognised respectively as set out in note 13. No deferred tax asset has been recognised in respect of the remaining tax losses of HK\$446,917,000 (2005: HK\$457,435,000) due to the unpredictability of future taxable profit streams. The realisability of the deferred tax asset mainly depends on whether sufficient future profits or taxable temporary differences will be available in the future. In cases where the actual future profits generated are less or more than expected, a material reversal or further recognition of deferred tax assets may arise, which would be recognised in the income statement for the period in which such a reversal or further recognition takes place.

所得稅

於二零零六年及二零零五年六月三十日，未用稅項虧損之相關確認遞延稅項資產分別為港幣6,305,000元及港幣8,870,000元，並已載於附註第13項內。由於不能預計未來盈利趨勢，故不會對稅項虧損港幣446,917,000元（二零零五年：港幣457,435,000元）於遞延稅項資產作出確認。遞延稅項資產主要由足夠未來溢利或應繳稅暫時性差異決定其變現能力。假若未來實際溢利低或多於預期，遞延稅項資產會轉回或進一步確認，有關轉回或進一步確認會於該期間之收益表確認。

5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES 財務風險管理目標及政策

The Group's major financial instruments include trade and other debtors, trade and other creditors and borrowings. Details of these financial instruments are disclosed in respective notes. The financial risks and the policies on how to mitigate these risks are set out below. The Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

本集團之主要金融工具包括應收賬款、應付賬款、其他應收和應付款項，以及借貸。有關該等金融工具的詳情載於各有關附註。有關該等財務風險及減少該等風險的政策載於下文。本集團管理及監察該等風險，以確保在適當時間有效地實行合適的措施。

5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(continued)

財務風險管理目標及政策 (續)

Interest rate risk

The Group's exposure to changes in interest rates is mainly attributable to its bank borrowings. Bank loans at variable interest rates expose the Group to cash flow interest rate risk. Details of the Group's bank borrowings are disclosed in note 30.

The management keeps monitoring interest rate exposure and considering appropriate measures to address the exposure.

Currency risk

Several subsidiaries of the Company have commercial transactions in currencies other than their functional currencies ("foreign currency"), which expose the Group to foreign currency risk. In addition, certain cash and bank balances and creditors, deposits and accruals of the subsidiaries are denominated in foreign currencies. The management will use forward currency exchange contracts to manage the foreign exchange exposure if necessary.

利率風險

本集團主要因銀行借貸而受利率改變影響。不同利率的銀行借貸使本集團面對現金流量利率風險。本集團銀行借貸的詳情載於附註30。

本集團管理層會監察利率風險，並會在必要時考慮對此風險實行合適的措施。

貨幣風險

本公司多家附屬公司以功能貨幣以外之貨幣(「外幣」)進行商業交易，本集團因而須承受外幣風險。此外，多家附屬公司若干現金及銀行結餘及應付賬款、已收按金及應計費用是以外幣計值。管理層會在必要時使用遠期外匯合約管理外幣風險。

5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(continued)

財務風險管理目標及政策 (續)

Credit risk

The Group's maximum exposure to credit risk in the event of the counterparties' failure to perform their obligations at 30 June 2006 is the carrying amount of debtors, deposits and prepayments as stated in the consolidated balance sheet. In order to minimise the credit risk, the management of the Group has a designated team operating within the framework of Group's credit policy for credit controls and monitoring to ensure proper action being taken to recover overdue debts. In addition, the Group has regular reviews on the recoverability of each individual trade debt to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, credit exposure is well under control.

Liquidity risk

The Group's liquidity remained strong as at the balance sheet date. During the year, the Group's primary source of funds was cash derived from operating activities. The management considers that the Group is not exposed to liquidity risk.

Commodity price risk

The Group is exposed to price risk in respect of raw materials used, mainly comprising edible oil, wheat and aluminium. The management will monitor the price movements and take appropriate actions when it is required.

Fair value

The carrying amounts of cash and bank balances, trade and other debtors, trade and other creditors, and bank borrowings approximate their respective fair values due to the relatively short maturity terms.

信貸風險

於二零零六年六月三十日，若交易對手未能履行其責任，本集團最大的信貸風險是載於綜合資產負債表內的應收賬款、按金及預付款之賬面價值。為了把信貸風險減至最低，本集團管理層已指定一個部門在本集團信貸政策架構下負責信貸控制及監察以確保跟進活動之執行，收回過期之債項。此外，本集團會定期檢討每個個別營運債務之可收回金額，確保為不可收回金額定立充足的減值虧損撥備。就此而言，信貸風險已大為減少。

流動資金風險

於結算日，本集團之流動資金保持強勁。於年內，本集團之主要資金來源為經營業務產生之現金。管理層認為本集團沒有流動資金不足的風險。

商品價格風險

本集團面對使用原料之價格風險主要包括食用油、小麥及鋁。管理層會注視其價格變動，並在有需要時採取適當措施。

公平價值

由於現金及銀行結餘、應收賬款、應付賬款、其他應收和應付款項和銀行借貸之到期日較短，故其賬面價值與各自之公平價值相若。

6. SEGMENT REPORTING 分部報告

Business segments

The Group principally operates in four segments and the specific products of each segment are as follows:

- (1) **Food**
Manufacturing and distribution of a broad range of food products including flour, edible oils, vegetable fats, frozen dough and other processed foods for the catering industries.
- (2) **Detergent**
Manufacturing and distribution of household cleaning products including liquid dish washing detergent, laundry powder, fabric softener and floor cleaner.
- (3) **Packaging**
Manufacturing and supply of easy-open-ends and aluminium cans for beverage industry.
- (4) **Distribution**
Trading and distribution of a wide range of products such as flour, detergent, bakery and agency products in Hong Kong.

業務分部

本集團主要經營四個分部。各分部的產品如下：

- (1) **食品**
製造及分銷一系列食品，包括麵粉、食油、植物脂肪、冷凍麵糰及其他加工食品供飲食業使用。
- (2) **清潔用品**
製造及分銷家居清潔用品，包括碗碟清潔劑、洗衣粉、衣物柔順劑及地板清潔劑。
- (3) **包裝產品**
製造及供應「易拉蓋」及鋁罐，供飲品工業使用。
- (4) **產品分銷**
於香港買賣及分銷一系列產品，包括麵粉、清潔劑、烘焙食品及代理產品。

6. SEGMENT REPORTING (continued) 分部報告 (續)

Business segments (continued)

All other operating segments represent the segments which do not meet the quantitative threshold for determining reportable segments. These include investment holding, e-marketing and property holding activities.

Geographical segments

The Group's business is managed on a worldwide basis, but participates in three principal geographical areas:

(1) **Mainland China**

Manufacturing and distribution of flour, edible oils, detergent and packaging products.

(2) **Hong Kong**

Trading and distribution of flour, detergent, bakery and agency products.

(3) **Taiwan**

Manufacturing and supply of easy-open-ends and aluminium cans for beverage industry.

業務分部 (續)

其他業務分部代表那些規模不足以作出獨立報告的營業分部。這些分部包括投資控股、電子推廣及物業持有活動。

地區分部

本集團的業務是世界性的，但主要集中於三個地區：

(1) **中國大陸**

製造及分銷麵粉、食油、清潔用品及包裝產品。

(2) **香港**

買賣及分銷麵粉、清潔用品、烘焙食品及代理產品。

(3) **台灣**

製造及供應「易拉蓋」及鋁罐，供飲品工業使用。

6. SEGMENT REPORTING (continued)
分部報告 (續)

(A) Business segments 業務分部

For the twelve months ended 30 June 2006

截至二零零六年六月三十日止十二個月

		Food 食品 HK\$'000 港幣千元	Detergent 清潔用品 HK\$'000 港幣千元	Packaging 包裝產品 HK\$'000 港幣千元	Distribution 產品分銷 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Inter-segment elimination 各分部間 的抵銷 HK\$'000 港幣千元	Consolidated 綜合 HK\$'000 港幣千元
(i) Turnover	收入							
External sales	對外收入	1,057,576	113,004	730,126	335,535	817	—	2,237,058
Inter-segment sales	各分部間的銷售	146,269	35,965	—	460	8,595	(191,289)	—
		1,203,845	148,969	730,126	335,995	9,412	(191,289)	2,237,058
(ii) Segment results	分部業績	70,942	3,504	54,002	48,499	(46,436)	—	130,511
Net interest expenses	淨利息支出							(7,725)
Share of profit of a jointly controlled entity	應佔共同控制個體的溢利	2,624	—	—	—	—	—	2,624
Profit before taxation	除稅前溢利							125,410
Taxation	稅項							(14,713)
Profit for the year	本年度溢利							110,697
(iii) Depreciation and amortisation for the year	本年度折舊及攤銷	38,735	1,112	16,508	1,205	9,289	—	66,849
(iv) Written back/(charge) of provision for doubtful debts	呆賬準備撥回/(支取)	(185)	—	1,225	(532)	—	—	508
(v) Segment assets	分部資產	795,429	42,896	605,404	58,940	140,950	—	1,643,619
Interest in a jointly controlled entity and associates	共同控制個體及聯營公司權益	57,013	—	—	—	24,581	—	81,594
Unallocated assets	未分配資產							9,007
Total assets	總資產							1,734,220
(vi) Segment liabilities	分部負債	146,105	27,088	149,156	13,728	33,010	—	369,087
Unallocated liabilities	未分配負債							253,694
Total liabilities	總負債							622,781
(vii) Capital expenditure incurred during the year	本年度資本支出	5,000	152	11,225	1,626	383	—	18,386

6. SEGMENT REPORTING (continued)
分部報告 (續)

(A) Business segments (continued) 業務分部 (續)

For the eighteen months from 1 January 2004 to 30 June 2005

二零零四年一月一日至二零零五年六月三十日十八個月

		Food 食品	Detergent 清潔用品	Packaging 包裝產品	Distribution 產品分銷	Others 其他	Inter-segment elimination 各分部間 的抵銷	Consolidated 綜合
		HKS'000 港幣千元	HKS'000 港幣千元	HKS'000 港幣千元	HKS'000 港幣千元	HKS'000 港幣千元	HKS'000 港幣千元	HKS'000 港幣千元
								(As restated) (重列)
(i) Turnover	收入							
External sales	對外收入	1,540,264	106,853	892,187	513,997	1,326	—	3,054,627
Inter-segment sales	各分部間的銷售	256,763	44,571	—	2,695	9,706	(313,735)	—
		1,797,027	151,424	892,187	516,692	11,032	(313,735)	3,054,627
(ii) Segment results	分類業績	44,325	23	77,636	74,653	(73,102)	—	123,535
Net interest expenses	淨利息支出							(8,812)
Share of profit of a jointly controlled entity	應佔共同控制個體的溢利	3,813	—	—	—	—	—	3,813
Reversal of provision for Group restructuring costs	集團重組費用準備撥回							6,540
Release of negative goodwill	負商譽的變現	—	—	—	—	14,964	—	14,964
Profit before taxation	除稅前溢利							140,040
Taxation	稅項							(48,050)
Profit for the period	本期間溢利							91,990
(iii) Depreciation and amortisation for the period	本期間折舊及攤銷	65,191	2,612	25,044	1,225	15,068	—	109,140
(iv) Written back/(Charge) of provision for doubtful debts	呆賬準備撥回/(支取)	1,503	(1)	1,224	(432)	—	—	2,294
(v) Segment assets	分部資產	826,295	38,500	590,958	64,602	145,796	—	1,666,151
Interests in jointly controlled entity and associates	共同控制個體及聯營公司權益	57,389	—	—	—	24,581	—	81,970
Unallocated assets	未分配資產							8,090
Total assets	總資產							1,756,211
(vi) Segment liabilities	分部負債	146,583	19,231	167,341	11,598	33,264	—	378,017
Unallocated liabilities	未分配負債							358,620
Total liabilities	總負債							736,637
(vii) Capital expenditure incurred during the period	本期間資本支出	3,395	211	21,543	543	1,682	—	27,374

6. SEGMENT REPORTING (continued)
分部報告 (續)

(B) Geographical segments 地區分部

For the twelve months ended 30 June 2006

截至二零零六年六月三十日止十二個月

		Mainland	Hong Kong	Taiwan	Consolidated
		China	Hong Kong	Taiwan	Consolidated
		中國大陸	香港	台灣	綜合
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
External sales	對外收入	1,433,387	357,277	446,394	2,237,058
Segment assets	分部資產	836,727	291,889	605,604	1,734,220
Capital expenditure incurred during the year	本年度資本支出	14,455	2,009	1,922	18,386

For the eighteen months from 1 January 2004 to 30 June 2005

二零零四年一月一日至二零零五年六月三十日十八個月

		Mainland	Hong Kong	Taiwan	Consolidated
		China	Hong Kong	Taiwan	Consolidated
		中國大陸	香港	台灣	綜合
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
External sales	對外收入	1,988,417	546,294	519,916	3,054,627
Segment assets	分部資產	821,135	485,242	449,834	1,756,211
Capital expenditure incurred during the period	本期間資本支出	20,845	2,391	4,138	27,374

7. TURNOVER 營業額

The Company is an investment holding company and the principal activities of the subsidiaries are set out on pages 163 to 168.

本公司為一間投資控股公司，其附屬公司的主要業務詳列於第163頁至第168頁。

Turnover represents the net invoiced value of goods supplied to external customers as well as service and rental income. An analysis of the Group's turnover is set out below:

營業額代表售予對外客戶的商品的發票淨值和服務及租金收入。本集團的營業額分析如下：

		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Sales of goods	出售商品	2,232,458	3,049,949
Service and rental income	服務及租金收入	4,600	4,678
		2,237,058	3,054,627

8. OTHER INCOME
其他收入

		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Management fee income	管理費收入	5,914	5,936
Reversal of provision for technical service fee	技術服務費用準備撥回	—	1,086
Prizes and awards	獎賞	—	2,139
Sales of scrap	出售廢料	928	921
Forfeited contributions of defined contribution retirement plans	定額供款退休計劃的沒收供款	615	1,745
Provision for doubtful debts written back	呆賬準備撥回	508	2,294
Compensation and despatch money received	收取賠償及卸貨速遣費	—	2,619
Net exchange gain	淨外幣兌換收入	15,142	—
Miscellaneous	其他	6,093	6,285
		29,200	23,025

9. NET INTEREST EXPENSES
淨利息支出

		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Interest on bank loans and overdrafts wholly repayable within five years	於五年內全部償還之銀行貸款及透支的利息支出	10,553	10,976
Interest on finance leases	融資租賃的利息支出	16	6
Less: Interest income	減：利息收入	(2,844)	(2,170)
		7,725	8,812

NOTES TO THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

For the year ended 30 June 2006 截至二零零六年六月三十日止年度

10. PROFIT BEFORE TAXATION 除稅前溢利

		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
			(As restated) (重列)
Profit before taxation is arrived at after charging/ (crediting):	除稅前溢利已扣除/(計入)下列各項：		
Staff costs (including directors' remuneration — note 11)	職工成本 (包括董事酬金 — 附註11)		
— Wages, salaries and allowances	— 工資、薪金及津貼	172,871	257,851
— Pension costs	— 退休金成本		
— Defined contribution retirement plans	— 定額供款退休計劃	8,953	13,370
— Defined benefit retirement plans (note 33(a)(iii))	— 定額福利退休計劃 (附註33(a)(iii))	1,884	3,545
		183,708	274,766
Auditors' remuneration	核數師酬金	1,511	1,512
Depreciation of fixed assets	固定資產折舊	56,965	94,387
Amortisation of leasehold lands	租賃土地攤銷	2,526	3,709
Amortisation of trademarks	商標攤銷	7,358	11,044
Operating lease rental of properties	營業租賃物業的租金費用	1,246	1,950
Net proceeds from disposal of fixed assets	出售固定資產的所得款項淨額	(2,282)	(3,857)
Less: Carrying value of fixed assets	減：固定資產賬面值	2,590	4,694
Loss on disposal of fixed assets	出售固定資產的虧損	308	837
Provision for obsolete inventories	呆滯存貨準備	3,383	3,970
Impairment loss on club debentures	會所債券減值虧損	—	444
Net exchange losses	淨外幣兌換虧損	—	865
Rental income less outgoings	租金收入減開支	(3,509)	(4,601)

11. DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS
董事及高級行政人員酬金

- (a) The directors' emoluments of the Company and its subsidiaries calculated in accordance with Section 161 of the Hong Kong Companies Ordinance are as follows:

根據香港公司條例第一百六十一條計算之本公司及其附屬公司的董事酬金總額如下：

		Basic salary/ Director's fee 薪金/董事袍金 HK\$'000 港幣千元	Bonus 花紅 HK\$'000 港幣千元	Allowances and benefits 津貼及利益 HK\$'000 港幣千元	Retirement schemes contributions 退休福利 計劃供款 HK\$'000 港幣千元	Housing benefits 房屋福利 HK\$'000 港幣千元	1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Executive directors	執行董事							
LEUNG Wai Fung	梁偉峰	1,788	1,073	—	134	621	3,616	492
TSAO Chen, James	曹震綱(曹震)	332	—	—	—	—	332	6,876
Non-executive directors	非執行董事							
WHANG Tar Choung	黃大椿	150	—	—	—	—	150	225
WHANG Sun Tze	黃上哲	100	—	—	—	—	100	150
KWEK Leng Hai	郭令海	100	—	—	—	—	100	150
TAN Lim Heng	陳林興	100	—	—	—	—	100	150
James ENG, Jr.	英正生	100	—	—	—	—	100	150
TSANG Cho Tai	曾祖泰	140	—	—	—	—	140	210
HO King Cheung	何景祥	100	—	—	—	—	100	150
Alternate directors	代行董事							
YONG Weng Chye	楊榮財	—	—	—	—	—	—	450
IKEDA Hiromi	池田浩己	—	—	—	—	—	—	—
Independent non-executive directors	獨立非執行董事							
NG Ping Kin, Peter	伍秉堅	160	—	—	—	—	160	240
LO Kwong Chi, Clement	羅廣志	140	—	—	—	—	140	210
DING Wai Chuen	丁偉銓	140	—	—	—	—	140	107
MATSUMURA Hirokazu	松村宏一	14	—	—	—	—	14	—
TAKAGI Shigeyoshi	高木茂佳	86	—	—	—	—	86	150
Year ended	二零零六年							
30 June 2006	六月三十日							
	止年度	3,450	1,073	—	134	621	5,278	
Period from	二零零四年							
1 January 2004	一月一日至							
to 30 June 2005	二零零五年	6,606	242	844	354	1,664		9,710
	六月三十日							

11. DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS (continued)
董事及高級行政人員酬金 (續)

(a) (continued)
(續)

Notes:
附註：

- (i) Basic salary/Director's fee — The amounts paid to non-executive and alternate directors are directors' fees. Other amounts are basic salaries paid to executive directors.

薪金／董事袍金 — 非執行董事及代行董事以董事袍金方式收取。執行董事以薪金方式收取。

- (ii) Bonuses paid/payable for the year/period are performance related.

是年度／期間之已付／應付花紅乃按業績釐定。

- (iii) The emoluments for Mr. LEUNG Wai Fung represented the amount of emolument paid and payable to him as executive director and in respect of his services rendered for the period from 11 July 2005 to 30 June 2006.

梁偉峰先生的酬金為其於二零零五年七月十一日至二零零六年六月三十日止期間出任執行董事及提供服務之酬金。

- (iv) The emoluments for Mr. TSAO Chen, James represented the amount of emolument paid to him as group managing director and in respect of his services rendered for the period from 1 July 2005 to 11 July 2005.

曹宸綱(曹震)先生的酬金為其於二零零五年七月一日至二零零五年七月十一日止期間出任集團董事總經理及提供服務之酬金。

- (v) The emoluments for Mr. MATSUMURA Hirokazu represented the amount of emolument paid to him for his services as independent non-executive director for the period from 12 May 2006 to 30 June 2006.

松村宏一先生的酬金為其於二零零六年五月十二日至二零零六年六月三十日止期間出任獨立非執行董事所提供服務之酬金。

- (vi) The emoluments for Mr. TAKAGI Shigeyoshi represented the amount of emolument paid to him for his services as independent non-executive director for the period from 1 July 2005 to 12 May 2006.

高木茂佳先生的酬金為其於二零零五年七月一日至二零零六年五月十二日止期間出任獨立非執行董事所提供服務之酬金。

- (vii) Apart from the director's fees, the independent non-executive directors received no other emoluments from the Company or any of its subsidiaries.

除了董事袍金外，獨立非執行董事並沒有收取本公司或任何本公司之附屬公司的其他酬金。

- (viii) There was no arrangement under which a director had waived or agreed to waive any emoluments.

並無訂立董事放棄或同意放棄收取其酬金的安排。

11. DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS (continued)
董事及高級行政人員酬金 (續)

(b) The five highest paid individuals
五名最高收入的僱員

The five highest paid individuals included one director, details of whose remuneration are set out above. The remaining employees' emoluments are analysed as follows:

五名最高收入的僱員包括一名董事，酬金的詳情已列於上文。餘下僱員的薪金詳情如下：

	1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Salaries, housing, other allowances and benefits in kind 薪金、宿舍、其他津貼及實物利益	6,325	9,342
Pension scheme contributions 退休金計劃供款	106	131
	6,431	9,473

The number of employees whose remuneration fell within the following bands was:

酬金屬下列幅度的僱員數目如下：

HK\$	1.7.2005 to 至 30.6.2006	1.1.2004 to 至 30.6.2005
1,000,001 — 1,500,000	2	—
1,500,001 — 2,000,000	2	—
2,000,001 — 2,500,000	—	3
2,500,001 — 3,000,000	—	1
	4	4

The remuneration of certain individuals represents remuneration received in respect of services rendered to the Company and its Hong Kong and overseas subsidiaries.

若干僱員的酬金為彼等服務本公司及本公司在香港及海外附屬公司的酬金。

12. TAXATION 稅項

- (a) Hong Kong profits tax has been provided for at the rate of 17.5% (period from 1 January 2004 to 30 June 2005: 17.5%) on the respective estimated assessable profits of the companies operating in Hong Kong.

Overseas taxation represented tax charge on the estimated taxable profits of certain subsidiaries operating in the Mainland China and Taiwan, calculated at the rates prevailing in the respective regions.

Certain subsidiaries operating in the Mainland China are subject to income tax rate ranged from 15% to 27% (period from 1 January 2004 to 30 June 2005: 15% to 27%).

Subsidiaries operating in Taiwan are subject to income tax at a maximum rate of 25% (period from 1 January 2004 to 30 June 2005: 25%).

- (a) 本集團於香港運作之公司之利得稅準備乃根據年內估計應課稅溢利按稅率17.5% (二零零四年一月一日至二零零五年六月三十日：17.5%) 計算。

海外稅項指於中國國內及於台灣經營之若干附屬公司就估計應課稅溢利按兩地當時各自之稅率計算的稅項支出。

於中國國內營業之若干附屬公司，其所得稅稅率為15%至27% (二零零四年一月一日至二零零五年六月三十日：15%至27%)。

於台灣營業之附屬公司，其所得稅稅率最高為25% (二零零四年一月一日至二零零五年六月三十日：25%)。

12. TAXATION (continued)
稅項 (續)

- (b) The income tax expense represents the sum of the tax currently payable and deferred tax. The taxation charge is made up as follows:

所得稅支出是當期應付稅項及遞延稅項的總額。稅項支出之組成如下：

		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
			(As restated) (重列)
Current tax:	本年稅項：		
Hong Kong taxation	香港稅項	1,915	14,292
Under-provision in respect of prior years	過往年度之不足撥備	114	26,245
		2,029	40,537
Overseas taxation	海外稅項	12,167	12,031
Under-provision in respect of prior years	過往年度之不足撥備	—	102
		12,167	12,133
Deferred taxation (note 13(a)):	遞延稅項 (附註13(a))：		
Current year/period	本年度／期間產生	517	(4,620)
		14,713	48,050

During last period, the Hong Kong Inland Revenue Department (“IRD”) raised questions on the deductibility of interest expenses claimed in prior years by certain subsidiaries. Based on professional advice from the Group’s tax advisors, the Group had filed objections to the IRD against the tax assessment issued to the subsidiaries. After taking into account of professional advice and the merit of the case, the directors considered that adequate provision had been made in the accounts in this regard.

在上期間，本集團之若干附屬公司收到香港稅務局就以往年度之利息開支扣減提出評稅。根據本集團稅務顧問之建議，本集團已向香港稅務局提出及遞交書面通知反對該項評稅。董事會參考稅務顧問建議及考核該評稅後，認為就有關之稅項支出已在賬目內作出足夠撥備。

12. TAXATION (continued)

稅項 (續)

- (c) The charge for the year/period can be reconciled to the profit before taxation per income statement as follows:

收益表中除稅前溢利與本年度／期間之稅項支出調節如下：

		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
			(As restated) (重列)
Profit before taxation	除稅前溢利	125,410	140,040
Applicable tax rate (%)	適用稅率	17.5	17.5
Tax on profit before taxation, calculated at the applicable tax rate	按適用稅率計算之除稅前溢利之稅項	21,947	24,507
Tax effect of non-deductible expenses in determining taxable profit	稅務上不可扣減的開支之稅務影響	2,142	6,624
Tax effect of non-taxable revenue in determining taxable profit	無需課稅的收入之稅務影響	(5,244)	(5,208)
Tax effect of current year's tax losses not recognised	未予以確認之本年度稅務虧損之稅務影響	3,892	6,840
Tax effect of prior year's unrecognised tax losses utilised in the year/period	使用於過往年度不予以確認之稅務虧損之稅務影響	(3,525)	(3,491)
Tax effect of entitlement to tax holiday by overseas subsidiaries	海外附屬公司享有稅務寬減期之稅務影響	(4,585)	(1,733)
Tax effect of realised impairment loss on investment in an overseas subsidiary	投資海外附屬公司的減值虧損之稅務影響	—	(7,294)
Tax effect of profit attributable to a jointly controlled entity	應佔共同控制個體的溢利之稅務影響	(459)	(668)
10% surtax on unappropriated earnings of overseas subsidiaries	按若干海外附屬公司之未分配盈餘加徵10%稅款	—	2,757
Effect of different tax rates of subsidiaries operating in other jurisdictions	在其他地區經營的附屬公司之不同稅率之稅務影響	981	(416)
Under-provision in respect of prior years	過往年度之不足撥備	114	26,347
Others	其他	(550)	(215)
Tax expense for the year/period	本年度／期間所得稅支出	14,713	48,050

13. DEFERRED TAXATION 遞延稅項

(a) **The Group**
本集團

The components of deferred tax assets and liabilities recognised in the consolidated balance sheet and the movements thereon during the current year and prior period are as follows:

在綜合資產負債表中確認的主要遞延稅項資產和負債及其於本年度及過往期間之變化如下：

		Accelerated tax depreciation 加速折舊免稅額 HK\$'000 港幣千元	Impairment of fixed assets 資產減值 HK\$'000 港幣千元	Provisions 撥備 HK\$'000 港幣千元	Trademarks 商標 HK\$'000 港幣千元	Tax losses 稅務虧損 HK\$'000 港幣千元	Future benefit of expenses 帶來未來 利益的支出 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
At 1 January 2004	二零零四年一月一日	21,339	(12,972)	(3,159)	3,884	(5,675)	(4,069)	(1,912)	(2,564)
Charged/(credited) to income statement	於收益表內支取/ (撥回)	(7,058)	2,759	1,238	(1,926)	(3,195)	2,072	1,490	(4,620)
Exchange differences	外匯差異	822	(272)	(208)	—	—	(346)	16	12
At 30 June 2005	二零零五年六月三十日	15,103	(10,485)	(2,129)	1,958	(8,870)	(2,343)	(406)	(7,172)
At 1 July 2005	二零零五年七月一日	15,103	(10,485)	(2,129)	1,958	(8,870)	(2,343)	(406)	(7,172)
Charged/(credited) to income statement	於收益表內支取/ (撥回)	(4,034)	1,784	327	(1,133)	2,284	669	620	517
Exchange differences	外匯差異	205	(210)	25	—	281	88	(53)	336
At 30 June 2006	二零零六年六月三十日	11,274	(8,911)	(1,777)	825	(6,305)	(1,586)	161	(6,319)

The following is the analysis of the deferred tax balances for financial reporting purposes:

以下的遞延稅項結餘分析乃為財務報告列賬所用：

		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Deferred tax liabilities	遞延稅項負債	3,016	4,951
Deferred tax assets	遞延稅項資產	(9,335)	(12,123)
		(6,319)	(7,172)

13. DEFERRED TAXATION (continued)**遞延稅項 (續)****(a) The Group (continued)**

At the balance sheet date, the Group has unused tax losses of HK\$472,137,000 (2005: HK\$492,915,000) available for offset against future taxable profits. A deferred tax asset has been recognised in respect of HK\$25,220,000 (2005: HK\$35,480,000) of such losses. No deferred tax assets have been recognised in respect of the remaining HK\$446,917,000 (2005: HK\$457,435,000) due to the unpredictability of future taxable profit streams. Included in unrecognised tax losses are losses of HK\$16,106,000 (2005: HK\$14,544,000) that will expire within five years. Other losses may be carried forward indefinitely.

At the balance sheet date, the Group has temporary differences of HK\$230,991,000 (2005: HK\$252,133,000) arising from impairment of certain fixed assets and leasehold lands being provided on 31 December 2001. A deferred tax asset has been recognised in respect of HK\$58,063,000 (2005: HK\$65,059,000) of such differences. No deferred tax assets have been recognised in respect of the remaining HK\$172,928,000 (2005: HK\$187,074,000) due to the unpredictability of future profit streams arising from such assets.

Temporary differences arising in connection with interests in associates and jointly controlled entities are insignificant.

(a) 本集團 (續)

在資產負債表結算日，本集團有港幣472,137,000元（二零零五年：港幣492,915,000元）的可用於抵扣未來應課稅溢利的稅務虧損。當中就該虧損確認了港幣25,220,000元（二零零五年：港幣35,480,000元）的遞延稅項資產。剩餘的港幣446,917,000元（二零零五年：港幣457,435,000元）的可抵扣虧損，因為未來溢利的不可預見性，所以並未就其確認為遞延稅項資產。另外，未確認的稅務虧損中有港幣16,106,000元（二零零五年：港幣14,544,000元）的虧損將於五年內到期。其他虧損可以無限期地結轉後期。

於二零零一年十二月三十一日，本集團為若干固定資產及租賃土地作減值撥備，該等撥備於資產負債表結算日為集團產生港幣230,991,000元（二零零五年：港幣252,133,000元）的暫時性差異。當中就該差異確認了港幣58,063,000元（二零零五年：港幣65,059,000元）的遞延稅項資產。至於剩餘的港幣172,928,000元（二零零五年：港幣187,074,000元）的差異，因為未來溢利的不可預見性，所以未確認為遞延稅項資產。

與聯營公司和共同控制個體權益相關的暫時性差異並不重大。

13. DEFERRED TAXATION (continued)
遞延稅項 (續)

(b) The Company
本公司

The components of deferred tax liabilities recognised in the balance sheet and the movements thereon during the current year and prior period are as follows:

在資產負債表中確認的主要遞延稅項負債及其變化如下：

		Accelerated tax depreciation 加速折舊免稅額 HK\$'000 港幣千元
At 1 January 2004	二零零四年一月一日	11
Charged to income statement	於收益表內支取	59
At 30 June 2005	二零零五年六月三十日	70
At 1 July 2005	二零零五年七月一日	70
Charged to income statement	於收益表內支取	45
At 30 June 2006	二零零六年六月三十日	115

14. PROFIT ATTRIBUTABLE TO SHAREHOLDERS
股東應佔溢利

Profit attributable to shareholders includes a loss of HK\$16,605,000 (period from 1 January 2004 to 30 June 2005: profit of HK\$4,300,000) which has been dealt with in the financial statements of the Company.

股東應佔溢利已包括計算於本公司財務報表內港幣16,605,000元的虧損(二零零四年一月一日至二零零五年六月三十日：溢利港幣4,300,000元)。

15. DIVIDENDS 股息

	1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Interim dividend of HK\$0.06 per share paid during the year (period from 1 January 2004 to 30 June 2005: HK\$0.06 per share) 本年度已派發之中期股息每股港幣0.06元(二零零四年一月一日至二零零五年六月三十日：每股港幣0.06元)	14,601	14,601
Final dividend proposed after the balance sheet date of HK\$0.07 per share (period from 1 January 2004 to 30 June 2005: HK\$0.07 per share) 結算日後擬派之末期股息每股港幣0.07元(二零零四年一月一日至二零零五年六月三十日：每股港幣0.07元)	17,035	17,035
	31,636	31,636

The final dividend proposed after the balance sheet date has not been recognised as liabilities at the balance sheet date.

結算日後擬派發之末期股息，並沒有於結算日列為負債項目。

16. EARNINGS PER SHARE 每股盈利

(a) Basic

The calculation of basic earnings per share is based on the profit attributable to shareholders of HK\$102,989,000 (period from 1 January 2004 to 30 June 2005: HK\$85,125,000) and the weighted average number of 243,354,165 (period from 1 January 2004 to 30 June 2005: 243,354,165) ordinary shares in issue during the year/period.

(b) Diluted

As all share options have lapsed since 30 June 2005 and there were no outstanding share options during the year, there is no diluted earnings per share presented for the year/period.

(a) 基本

每股基本盈利乃根據股東應佔溢利港幣102,989,000元(二零零四年一月一日至二零零五年六月三十日：港幣85,125,000元)及本公司於本年度／期間內已發行普通股之加權平均數243,354,165股(二零零四年一月一日至二零零五年六月三十日：243,354,165股)計算。

(b) 攤薄後

由於所有之購股權於二零零五年六月三十日已失效及於本年度內沒有未行使購股權，故於本年度／期間沒有攤薄後每股盈利之呈列。

17. FIXED ASSETS
固定資產

(a) The Group
本集團

		Medium term leasehold buildings in Hong Kong and leasehold improvements 香港中期租約樓宇及裝修 HK\$'000 港幣千元	Freehold properties outside Hong Kong 海外永久業權物業 HK\$'000 港幣千元	Long term leasehold buildings outside Hong Kong 海外長期租約樓宇 HK\$'000 港幣千元	Medium term leasehold buildings outside Hong Kong 海外中期租約樓宇 HK\$'000 港幣千元	Plant, equipment, furniture and motor vehicles 廠房、設備、傢俬及汽車 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
Cost or valuation:	成本值或估值:						
At 1 July 2005	二零零五年七月一日						
As previously reported	前列	28,799	266,236	3,557	796,232	1,035,140	2,129,964
Adoption of HKAS17	採納香港會計準則第十七號	(17,495)	—	—	(111,256)	—	(128,751)
As restated	重列	11,304	266,236	3,557	684,976	1,035,140	2,001,213
Exchange adjustments	外匯調整	—	(8,536)	—	13,964	9,273	14,701
Additions	增添	99	165	—	1,346	16,776	18,386
Disposals	出售	—	—	(1,870)	(959)	(11,887)	(14,716)
At 30 June 2006	二零零六年六月三十日	11,403	257,865	1,687	699,327	1,049,302	2,019,584
Representing:	代表:						
Cost	成本值	538	62,121	1,687	699,327	1,049,302	1,812,975
Valuation — 1994	估值 — 一九九四年	—	195,744	—	—	—	195,744
— 2000	— 二零零零年	10,865	—	—	—	—	10,865
At 30 June 2006	二零零六年六月三十日	11,403	257,865	1,687	699,327	1,049,302	2,019,584
Accumulated depreciation:	累積折舊:						
At 1 July 2005	二零零五年七月一日						
As previously reported	前列	4,206	93,013	1,755	236,287	619,165	954,426
Adoption of HKAS17	採納香港會計準則第十七號	(1,692)	—	—	(31,227)	—	(32,919)
As restated	重列	2,514	93,013	1,755	205,060	619,165	921,507
Exchange adjustments	外匯調整	—	(2,983)	—	7,328	1,329	5,674
Charge for the year	本年度折舊	583	3,824	122	15,778	36,658	56,965
Written back on disposals	出售後撥回	—	—	(1,020)	(509)	(10,597)	(12,126)
At 30 June 2006	二零零六年六月三十日	3,097	93,854	857	227,657	646,555	972,020
Impairment:	減值:						
At 1 July 2005	二零零五年七月一日						
As previously reported	前列	—	6,455	—	256,700	100,564	363,719
Adoption of HKAS17	採納香港會計準則第十七號	—	—	—	(44,643)	—	(44,643)
As restated	重列	—	6,455	—	212,057	100,564	319,076
Exchange adjustments	外匯調整	—	(204)	—	3,205	(472)	2,529
At 30 June 2006	二零零六年六月三十日	—	6,251	—	215,262	100,092	321,605
Net book value:	賬面淨值:						
At 30 June 2006	二零零六年六月三十日	8,306	157,760	830	256,408	302,655	725,959

NOTES TO THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

For the year ended 30 June 2006 截至二零零六年六月三十日止年度

17. FIXED ASSETS (continued)
固定資產 (續)

(a) The Group (continued)
本集團 (續)

		Medium term leasehold buildings in Hong Kong and leasehold improvements 香港中期租約 樓宇及裝修 HK\$'000 港幣千元	Freehold properties outside Hong Kong 海外永久 業權物業 HK\$'000 港幣千元	Long term leasehold buildings outside Hong Kong 海外長期 租約樓宇 HK\$'000 港幣千元	Medium term leasehold buildings outside Hong Kong 海外中期 租約樓宇 HK\$'000 港幣千元	Plant, equipment, furniture and motor vehicles 廠房、設備、 傢俬及汽車 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
Cost or valuation:	成本值或估值:						
At 1 January 2004	二零零四年一月一日						
As previously reported	前列	28,639	244,684	3,557	803,306	992,908	2,073,094
Adoption of HKAS17	採納香港會計 準則第十七號	(17,495)	—	—	(111,213)	—	(128,708)
As restated	重列	11,144	244,684	3,557	692,093	992,908	1,944,386
Exchange adjustments	外匯調整	—	20,857	—	231	27,400	48,488
Additions	增添	160	723	—	583	25,908	27,374
Disposals	出售	—	(28)	—	(7,931)	(11,076)	(19,035)
At 30 June 2005	二零零五年六月三十日	11,304	266,236	3,557	684,976	1,035,140	2,001,213
Representing:	代表:						
Cost	成本值	439	70,492	3,557	684,976	1,035,140	1,794,604
Valuation — 1994	估值 — 一九九四年	—	195,744	—	—	—	195,744
— 2000	— 二零零零年	10,865	—	—	—	—	10,865
At 30 June 2005	二零零五年六月三十日	11,304	266,236	3,557	684,976	1,035,140	2,001,213
Accumulated depreciation:	累積折舊:						
At 1 January 2004	二零零四年一月一日						
As previously reported	前列	2,786	78,243	1,490	212,068	548,379	842,966
Adoption of HKAS17	採納香港會計 準則第十七號	(1,129)	—	—	(28,076)	—	(29,205)
As restated	重列	1,657	78,243	1,490	183,992	548,379	813,761
Exchange adjustments	外匯調整	—	6,884	—	(69)	20,885	27,700
Charge for the period	本期間折舊	857	7,914	265	24,843	60,508	94,387
Written back on disposals	出售後撥回	—	(28)	—	(3,706)	(10,607)	(14,341)
At 30 June 2005	二零零五年六月三十日	2,514	93,013	1,755	205,060	619,165	921,507
Impairment:	減值:						
At 1 January 2004	二零零四年一月一日						
As previously reported	前列	—	5,949	—	256,649	95,837	358,435
Adoption of HKAS17	採納香港會計 準則第十七號	—	—	—	(44,643)	—	(44,643)
As restated	重列	—	5,949	—	212,006	95,837	313,792
Exchange adjustments	外匯調整	—	506	—	51	4,727	5,284
At 30 June 2005	二零零五年六月三十日	—	6,455	—	212,057	100,564	319,076
Net book value:	賬面淨值:						
At 30 June 2005	二零零五年六月三十日	8,790	166,768	1,802	267,859	315,411	760,630

17. FIXED ASSETS (continued)
固定資產 (續)

(a) The Group (continued)

本集團 (續)

Notes:

附註：

- (1) Certain freehold properties outside Hong Kong were revalued, on an open market value basis, by C. Y. Leung & Company Limited in June 1994. In preparing these financial statements, the Group has availed itself of the transitional provision set out in paragraph 80A of HKAS 16 "Property, plant and equipment" with the effect that such properties' pre-30 September 1995 professional valuation is retained.

若干海外永久業權物業由梁振英測量師行於一九九四年六月按公開市值評估。在編制財務報表時，本集團已根據香港會計準則第16號「物業、廠房及設備」內第80A段的過渡性條款，保留海外永久物業在一九九五年九月三十日前的專業估值。

- (2) The net book value of freehold properties outside Hong Kong which have been stated in the balance sheet at valuation would have been HK\$54,656,000 (2005: HK\$59,787,000) had they been carried at cost less accumulated depreciation and impairment loss.

按估值列賬於資產負債表之海外永久業權物業若以成本減累積折舊及減值虧損列出，其賬面淨值為港幣54,656,000元（二零零五年：港幣59,787,000元）。

- (3) Fixed assets with net book value of HK\$59,435,000 (2005: HK\$70,969,000) are pledged to a bank to secure general banking facilities granted to the Group.

本集團將固定資產賬面淨值共港幣59,435,000元（二零零五年：港幣70,969,000元）按予一間銀行以取得銀行信貸額。

- (4) At 30 June 2006, the net book value of fixed assets held under finance leases amounted to HK\$432,000 (2005: HK\$492,000).

於二零零六年六月三十日，以融資租賃購買的資產賬面淨值為港幣432,000元（二零零五年：港幣492,000元）。

17. FIXED ASSETS (continued)
固定資產 (續)

(b) The Company
本公司

		Office equipment, furniture and motor vehicles 辦公室設備、 傢俬及汽車 HK\$'000 港幣千元
Cost:	成本值：	
At 1 January 2004	二零零四年一月一日	10,383
Additions	增添	1,396
At 30 June 2005	二零零五年六月三十日	11,779
Accumulated depreciation:	累積折舊：	
At 1 January 2004	二零零四年一月一日	9,731
Charge for the period	本期間折舊	698
At 30 June 2005	二零零五年六月三十日	10,429
Net book value:	賬面淨值：	
At 30 June 2005	二零零五年六月三十日	1,350
Cost:	成本值：	
At 1 July 2005	二零零五年七月一日	11,779
Additions	增添	267
Disposals	出售	(2,622)
At 30 June 2006	二零零六年六月三十日	9,424
Accumulated depreciation:	累積折舊：	
At 1 July 2005	二零零五年七月一日	10,429
Charge for the year	本年度折舊	521
Written back on disposals	出售後撥回	(2,622)
At 30 June 2006	二零零六年六月三十日	8,328
Net book value:	賬面淨值：	
At 30 June 2006	二零零六年六月三十日	1,096

Note: At 30 June 2006, the net book value of fixed assets held under finance leases amounted to HK\$246,000 (2005: HK\$273,000).

附註：於二零零六年六月三十日，以融資租賃購買的固定資產賬面淨值為港幣246,000元（二零零五年：港幣273,000元）。

18. LEASEHOLD LANDS
租賃土地

		Group 本集團	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Net book value	賬面淨值		
As previously reported	前列	—	—
Effect of adopting HKAS17	採納香港會計 準則第十七號 之影響	51,189	54,860
As restated	重列	51,189	54,860
Exchange difference	外匯調整	1,794	38
Amortisation	攤銷	(2,526)	(3,709)
Net book value at 30 June	於六月三十日 賬面淨值	50,457	51,189
Current portion (included in debtors, deposits and prepayments)	流動性部分 (包括 於應收賬款、 按金及預付款)	(2,526)	(2,526)
Non-current portion	非流動性部分	47,931	48,663

The Group's leasehold lands comprise:

本集團之租賃土地包括：

		Group 本集團	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Leasehold lands in Hong Kong:	香港之租賃土地：		
Medium-term lease	中期租約	15,426	15,803
Leasehold lands outside Hong Kong:	海外之租賃 土地：		
Medium-term lease	中期租約	35,031	35,386
		50,457	51,189

NOTES TO THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

For the year ended 30 June 2006 截至二零零六年六月三十日止年度

19. INTANGIBLE ASSETS 無形資產

		Group 本集團			
		Negative goodwill 負商譽 HK\$'000 港幣千元	Goodwill 商譽 HK\$'000 港幣千元	Trademarks 商標 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
Cost or valuation:	成本值或估值：				
At 1 July 2005, as previously reported	二零零五年七月一日，前列	(50,084)	12,539	38,809	1,264
Effect of adopting HKFRS 3	採納香港財務報告準則第三號之影響				
— Elimination of accumulated amortisation	— 累積攤銷撇銷	34,069	—	—	34,069
— Adjustment to revenue reserve	— 調整入收益儲備	16,015	—	—	16,015
At 1 July 2005, as restated and at 30 June 2006	二零零五年七月一日，重列及二零零六年六月三十日	—	12,539	38,809	51,348
Representing:	代表：				
Cost	成本值	—	12,539	36,809	49,348
At directors' valuation in 1972	董事於一九七二年作出的估值	—	—	2,000	2,000
At 30 June 2006	二零零六年六月三十日	—	12,539	38,809	51,348
Accumulated amortisation:	累積攤銷：				
At 1 July 2005, as previously reported	二零零五年七月一日，前列	(34,069)	—	27,775	(6,294)
Effect of adopting HKFRS 3	採納香港財務報告準則第三號之影響				
— Elimination of accumulated amortisation	— 累積攤銷撇銷	34,069	—	—	34,069
As restated	重列	—	—	27,775	27,775
Charge for the year	本年度攤銷	—	—	7,358	7,358
At 30 June 2006	二零零六年六月三十日	—	—	35,133	35,133
Impairment:	減值：				
At 1 July 2005 and at 30 June 2006	二零零五年七月一日及二零零六年六月三十日	—	12,539	—	12,539
Net book value:	賬面淨值：				
At 30 June 2006	二零零六年六月三十日	—	—	3,676	3,676

19. INTANGIBLE ASSETS (continued)
無形資產 (續)

		Group 本集團			
		Negative goodwill 負商譽 HK\$'000 港幣千元	Goodwill 商譽 HK\$'000 港幣千元	Trademarks 商標 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
Cost or valuation:	成本值或估值：				
At 1 January 2004 and at 30 June 2005	二零零四年 一月一日及 二零零五年 六月三十日	(50,084)	12,539	38,809	1,264
Representing:	代表：				
Cost	成本值	(50,084)	12,539	36,809	(736)
At directors' valuation in 1972	董事於一九七二年 作出的估值	—	—	2,000	2,000
At 30 June 2005	二零零五年六月三十日	(50,084)	12,539	38,809	1,264
Accumulated amortisation:	累積攤銷：				
At 1 January 2004	二零零四年一月一日	(19,105)	—	16,731	(2,374)
Charge/(release) for the period	本期間攤銷/(變現)	(14,964)	—	11,044	(3,920)
At 30 June 2005	二零零五年六月三十日	(34,069)	—	27,775	(6,294)
Impairment:	減值：				
At 1 January 2004 and at 30 June 2005	二零零四年一月一日及 二零零五年 六月三十日	—	12,539	—	12,539
Net book value:	賬面淨值：				
At 30 June 2005	二零零五年六月三十日	(16,015)	—	11,034	(4,981)

The amortisation charge for trademarks for the year/period is included in “other operating expenses” in the consolidated income statement.

本年度/期間商標之攤銷支出已包括在綜合收益表中其他經營費用之中。

20. INTEREST IN SUBSIDIARIES
附屬公司權益

		Company 本公司	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Unlisted shares, at cost	非上市股份成本值	1,469,328	1,470,329
Impairment loss	減值虧損	(215,532)	(215,532)
		1,253,796	1,254,797
Amounts due from subsidiaries	應收附屬公司款項	146,645	238,309
		1,400,441	1,493,106
Amounts due to subsidiaries	應付附屬公司款項	(123,152)	(5,984)
		1,277,289	1,487,122

The amounts due from/to subsidiaries are interest-free, unsecured and have no fixed terms of repayment. The carrying amounts of these amounts approximate their fair values.

Details of the subsidiaries are listed on pages 163 to 168.

During the year ended 31 December 2001, Camintonn Corporation, which had previously been consolidated, was subject to bankruptcy proceedings under the jurisdiction of its country of incorporation. The principal activity of its holding company, Lam Soon America Inc., is its investment in Camintonn Corporation. Consequently, the two subsidiaries operate under severe long-term restrictions which significantly impair their ability to transfer funds back to the parent company. Accordingly, the financial statements of these subsidiaries are not consolidated in the Group's financial statements and no further accrual has been made for the subsidiaries' losses after the commencement of bankruptcy proceedings (the "Effective Date").

應收／應付附屬公司款項均為免息、無抵押及沒有固定償還條款。該款項的賬面價值與其公平價值相若。

各附屬公司的資料詳列於第163頁至第168頁。

截至二零零一年十二月三十一日年度內，Camintonn Corporation，此附屬公司曾計入綜合財務報表，現已於其註冊地進行申請破產的程序。其控股公司，Lam Soon America Inc.的主要業務是於Camintonn Corporation的投資。因此，此兩附屬公司現正處於嚴重而長期的限制情況下運作，大大地影響其轉出資金予母公司的能力。有見及此，該等附屬公司的財務報表並不計入本集團的綜合財務報表，而且並不計提該等附屬公司於申請破產日（「有效日」）起之虧損作撥備。

20. INTEREST IN SUBSIDIARIES (continued)
附屬公司權益 (續)

However, a full provision amounting to HK\$25,951,000 had been made against the carrying value of the subsidiaries and disclosed in the 1999 income statement. As a result, the net asset value of the unconsolidated subsidiaries attributable to the Group was nil at the Effective Date. No financial information in respect of the results and net assets of the respective subsidiaries is available subsequent to the Effective Date.

但對於該等附屬公司之賬面價值已作出全數之減值準備達港幣25,951,000元，並披露於一九九九年的收益表。因此，該等未計入綜合財務報表內之附屬公司於有效日之資產淨值為零。而於有效日後未能取得該等附屬公司的業績及淨資產之財務資料。

Details of the unconsolidated subsidiaries are set out below:

該等未計入綜合財務報表內之附屬公司之詳情如下：

Name of company 公司名稱	Issued and fully paid up capital 已發行及 繳足之股本	Place of incorporation/ operation 註冊／經營地點	Percentage of equity holding 股權持有百分率		Principal activities 主要業務
			Group 本集團	Company 本公司	
Lam Soon America Inc.	US\$1,700,000 1,700,000美元	United States of America 美國	100	100	In liquidation 清盤中
Camintonn Corporation	Ordinary share US\$500,000 普通股 500,000美元 Preferred share US\$1,200,000 優先股 1,200,000美元	United States of America 美國	60	—	Liquidated 已清盤

Goodwill and negative goodwill arising from acquisition of these subsidiaries, to the extent not taken to the income statement, amounted to HK\$948,000 and HK\$1,581,000 respectively. However, the goodwill was eliminated against a special reserve created out of the share premium account after obtaining sanction from the Supreme Court in 1992.

因收購該等附屬公司而產生的商譽及負商譽，其並未計入收益表的金額分別為港幣948,000元及港幣1,581,000元。然而，於一九九二年獲最高法院批准，從股份溢價賬另行產生一特別儲備，並將該商譽與該特別儲備抵銷。

20. INTEREST IN SUBSIDIARIES (continued)
附屬公司權益 (續)

No dividend has ever been declared by the subsidiaries and the aggregate amount of the losses attributable to the Group up to the Effective Date, all of which have been dealt with in the consolidated financial statements, is as follows:

該等附屬公司從未公佈派發股息。直至有效日，本集團應佔的累積虧損已全數計入綜合財務報表內，並詳列如下：

Current year 本年度 HK\$'000 港幣千元	Prior years 以往年度 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
—	30,125	30,125

21. INTEREST IN ASSOCIATES
聯營公司權益

		Group 本集團	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Share of net assets	應佔淨資產	24,581	24,581

Details of the associates are as follows:

聯營公司的資料詳列如下：

Name of company 公司名稱	Place of incorporation and operation 註冊／經營地點	Percentage of equity holding 股權持有百分率		Principal activities 主要業務
		Group 本集團	Company 本公司	
Omeron Profits Limited*	British Virgin Islands 英屬維爾京群島	50	—	Dormant 暫無業務
Tepac Profits Limited*	British Virgin Islands 英屬維爾京群島	50	—	Dormant 暫無業務

* Companies not audited by PKF

該等公司非由梁學濂會計師事務所審核

21. INTEREST IN ASSOCIATES (continued)
聯營公司權益 (續)

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

有關於本集團之聯營公司的財務資料摘要如下：

Results 業績

		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Turnover	營業額	—	—
Results for the year/period	本年度／期間業績	—	—
Results for the year/period attributable to the Group	歸屬於本集團之 本年度／期間業績	—	—

Financial position 財務狀況

		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Total assets	總資產	49,163	49,163
Total liabilities	總負債	(1)	(1)
Net assets	淨資產	49,162	49,162
Net assets attributable to the Group	歸屬於本集團之 淨資產	24,581	24,581

22. INTEREST IN A JOINTLY CONTROLLED ENTITY
共同控制個體權益

		Group 本集團	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Share of net assets	應佔淨資產	57,013	57,389

Details of the jointly controlled entity are as follows:

共同控制個體的資料詳列如下：

Name of company 公司名稱	Place of incorporation/ operation 註冊／經營地點	Percentage of equity holding indirectly 間接股權 持有百分率	Principal activities 主要業務
Evergreen Oils & Fats Limited*	Cayman Islands/ Hong Kong 開曼群島／香港	50	Blending and distribution of edible oils, vegetable fats, and shortenings 混合及分銷食油、 植物脂肪及 白乳油

* *Company not audited by PKF*
該公司非由梁學濂會計師事務所審核

22. INTEREST IN A JOINTLY CONTROLLED ENTITY (continued)
共同控制個體權益 (續)

Summarised financial information in respect of the Group's jointly controlled entity is set out below:

有關於本集團之共同控制個體之財務資料摘要呈列如下：

Results 業績

		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Turnover	營業額	594,880	924,674
Profit for the year/period	本年度／期間業績	5,248	7,626
Profit for the year/period attributable to the Group	歸屬於本集團之 本年度／期間業績	2,624	3,813

Financial position 財務狀況

		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Non-current assets	非流動資產	18,542	19,173
Current assets	流動資產	205,731	192,750
Total assets	總資產	224,273	211,923
Current liabilities	流動負債	(108,897)	(97,145)
Non-current liabilities	非流動負債	(1,350)	—
Total liabilities	總負債	(110,247)	(97,145)
Net assets	淨資產	114,026	114,778
Net assets attributable to the Group	歸屬於本集團之 淨資產	57,013	57,389

23. AVAILABLE-FOR-SALE FINANCIAL ASSETS/INVESTMENT SECURITIES AND CLUB DEBENTURES
可供出售的財務資產／證券投資及會所債券

		Group 本集團		Company 本公司	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元	30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Listed equity securities, at market value (2005: at cost)	上市證券市值 (二零零五年： 成本)				
	— in Hong Kong	13	50	13	50
	— outside Hong Kong	94	17	94	17
		107	67	107	67
Unlisted equity securities, at cost	非上市證券 成本	29,001	43,341	24,262	34,829
	Impairment loss 減值虧損	(29,001)	(43,341)	(24,262)	(34,829)
		—	—	—	—
Club debentures, at cost	會所債券成本	787	1,204	—	75
	Impairment loss 減值虧損	(280)	(444)	—	—
		507	760	—	75
	614	827	107	142	

From 1 July 2005 onwards, the Group classifies its investment securities and club debentures to available-for-sale financial assets.

由二零零五年七月一日起，本集團就其證券投資及會所債券列作可供出售的財務資產。

24. LOAN RECEIVABLE 應收貸款

An analysis of the maturity profile of loan receivable at the balance sheet date by remaining periods to its contractual maturity date is as follows:

應收貸款從結算日至到期還款日的剩餘時期分析如下：

		Group 本集團	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Receivable:	應收：		
Not exceeding one year	一年內	9,665	2,752
More than one year but not exceeding five years	一年後至五年內	—	9,638
		9,665	12,390
Analysed as:	分析如下：		
Non-current loan receivable	非流動應收貸款	—	9,638
Current loan receivable	流動應收貸款	9,665	2,752
		9,665	12,390

The loan receivable is secured and interest-bearing at the range of 2.1% to 3.5% per annum (2005: 3.2% per annum). The carrying amount of the loan receivable approximates its fair value.

應收貸款為抵押貸款並按年利率2.1%至3.5% (二零零五年：3.2%) 計息，應收貸款的賬面價值與其公平價值相若。

25. INVENTORIES 存貨

		Group 本集團	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Raw materials	原料	110,589	128,561
Work in progress	在製品	32,855	16,077
Finished goods	製成品	90,243	84,525
Inventories in transit	在途貨品	13,350	29,257
Packing materials	包裝料	7,253	7,792
Spare parts	備件	11,484	13,154
		265,774	279,366

26. DEBTORS, DEPOSITS AND PREPAYMENTS 應收賬款、按金及預付款

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

應收賬款(已扣除呆壞賬準備)賬齡分析如下：

		Group 本集團		Company 本公司	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元	30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
0 — 3 months	零至三個月	166,525	165,227	—	—
4 — 6 months	四至六個月	936	2,336	—	—
Total trade debtors	應收賬款總額	167,461	167,563	—	—
Other debtors, deposits and prepayments	其他應收賬款、 按金及預付款	147,688	151,512	672	643
Current portion of leasehold lands (note 18)	租賃土地 — 流動性部分 (附註18)	2,526	2,526	—	—
		317,675	321,601	672	643

The carrying amounts of the Group's debtors, deposits and prepayments approximate their fair values.

本集團之應收賬款、按金及預付款的賬面價值與其公平價值相若。

27. AMOUNT DUE FROM A JOINTLY CONTROLLED ENTITY 應收共同控制個體款項

The amount is interest-free, unsecured and repayable on demand. The carrying amount of the amount due from a jointly controlled entity approximates its fair value.

此款項為免息、無抵押及需按要求即時償還。應收共同控制個體款項的賬面價值與其公平價值相若。

28. DERIVATIVE FINANCIAL INSTRUMENTS 衍生財務工具

		Group 本集團		Company 本公司	
		30.6.2006	30.6.2005	30.6.2006	30.6.2005
		Assets	Assets	Assets	Assets
		資產	資產	資產	資產
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
Forward foreign exchange contracts	遠期外匯合約	77	—	77	—

During the year, the Group has used currency derivatives to manage significant future transactions and cash flows. The Group is a party to a variety of forward foreign currency contracts in the management of its exchange rate exposures. The instruments purchased are primarily denominated in US dollars.

At 30 June 2006, the total notional amount of outstanding forward foreign exchange contracts to which the Group is committed amounted to HK\$47,299,000 (2005: HK\$146,385,000).

年內，本集團已採用貨幣衍生工具管理重大未來交易及現金流量。為管理外匯率風險，本集團已訂立多項遠期外匯合約。所購入之工具主要以美元為單位。

於二零零六年六月三十日，本集團所承諾未到期遠期外匯合約之總概念金額為港幣47,299,000元（二零零五年：港幣146,385,000元）。

29. CASH AND BANK BALANCES 現金及銀行結餘

		Group 本集團		Company 本公司	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元	30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Cash on hand and at banks	現金及銀行存款	189,051	188,337	6,490	13,822
Time deposits	定期存款	68,713	47,248	22,148	14,204
Cash and bank balances	現金及銀行結餘	257,764	235,585	28,638	28,026

Cash and bank balances which are denominated in a currency other than the functional currency of the group entities are mainly denominated in US dollars.

Cash at banks earns interest at floating rates based on daily bank deposits rates. Time deposits are matured within three months and earn interest at the respective short term deposit rates.

非本集團個體所屬的功能貨幣為單位的現金及銀行結餘主要是以美元為單位。

銀行存款根據按每日銀行存款利率計算之浮動利率賺取利息。定期存款乃於三個月內到期，並按各自之短期存款利率賺取利息。

30. BANK LOANS 銀行貸款

		Group 本集團		Company 本公司	
Effective interest rate 實際利率		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元	30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Unsecured bank loans	5% — 5.26%	162,101	264,186	22,500	183,926
無抵押銀行貸款					

30. BANK LOANS (continued)
銀行貸款 (續)

The borrowings are repayable as follows:

借款按以下償還：

		Group 本集團		Company 本公司	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元	30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
On demand or not exceeding one year	按要求或一年內	162,101	225,486	22,500	145,226
More than one year but not exceeding two years	一年至兩年內	—	36,100	—	36,100
More than two years but not exceeding five years	兩年至五年內	—	2,600	—	2,600
		—	38,700	—	38,700
		162,101	264,186	22,500	183,926

The Group's bank loans are denominated in the functional currency of the group entities they relate.

The Group's bank loans of approximately HK\$162,101,000 (2005: HK\$208,234,000) are variable-rate loans which carry interest ranging from Hong Kong Interbank Offered Rate (HIBOR) plus 0.5% to 0.85% per annum (2005: HIBOR plus 0.5% to 1.5%).

The Group's bank loans at 30 June 2005 of US\$7,200,000 (equivalent to approximately HK\$55,952,000) carried interest ranging from London Interbank Offered Rate plus 0.3% to 0.75% per annum.

本集團之銀行貸款是以本集團個體所屬的功能貨幣為單位。

本集團之銀行貸款約港幣162,101,000元(二零零五年：港幣208,234,000元)為浮動利率貸款，按介乎香港銀行同業拆息加年利率0.5%至0.85%(二零零五年：香港銀行同業拆息加年利率0.5%至1.5%)計息。

於二零零五年六月三十日，本集團之銀行貸款7,200,000美元(相等於約港幣55,952,000元)乃按介乎倫敦銀行同業拆息加年利率0.3%至0.75%計息。

31. CREDITORS, DEPOSITS RECEIVED AND ACCRUALS
應付賬款、已收按金及應計費用

The ageing analysis of trade creditors is as follows:

應付賬款賬齡分析如下：

		Group 本集團		Company 本公司	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元	30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
0 — 3 months	零至三個月	204,288	214,001	—	—
4 — 6 months	四至六個月	15,416	19,800	—	—
Over 6 months	六個月以上	2,797	665	—	—
Total trade creditors	應付賬款總額	222,501	234,466	—	—
Other creditors, deposits received and accruals	其他應付賬款、 已收按金及 應計費用	121,325	104,200	9,270	8,184
		343,826	338,666	9,270	8,184

Creditors, deposits received and accruals which are denominated in a currency other than the functional currency of the group entities are mainly denominated in US dollars.

The carrying amounts of the Group's creditors, deposits received and accruals approximate their fair values.

非本集團個體所屬的功能貨幣為單位的應付賬款、已收按金及應計費用主要是以美元為單位。

本集團之應付賬款、已收按金及應計費用之賬面價值與其公平價值相若。

32. OTHER CURRENT LIABILITIES 其他流動負債

		Group 本集團		Company 本公司	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元	30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Amounts due to associates	應付聯營公司款項	23,093	23,952	—	853
Employee benefit obligations (note 33(b))	僱員福利負債 (附註33(b))	4,153	4,291	—	—
Obligations under finance leases	融資租賃的負債	98	98	54	54
		27,344	28,341	54	907

The amounts due to associates are interest-free, unsecured and repayable on demand. The carrying amounts of the Group's other current liabilities approximate their fair values.

應付聯營公司款項為免息、無抵押及需按要求即時償還。本集團之其他流動負債之賬面價值與其公平價值相若。

33. EMPLOYEE BENEFIT OBLIGATIONS 僱員福利負債

The Group operates a number of staff retirement benefit plans comprising two defined contribution retirement plans covering its employees in Hong Kong and two defined benefit retirement plans covering its employees in Taiwan.

The Group's contributions to the defined contribution retirement plans are based on a specified percentage on the basic salary and completed years of service of employees. The Group's contributions under the plans are charged to the income statement.

本集團設有多項僱員退休福利計劃，其中包括二項為香港僱員提供的定額供款退休計劃及兩項為台灣僱員提供的定額福利退休計劃。

本集團對定額供款退休計劃的供款乃按僱員的基本薪金及服務年資以一特定百分率計算。在該計劃下，本集團的供款額在收益表中列作費用。

33. EMPLOYEE BENEFIT OBLIGATIONS (continued) 僱員福利負債 (續)

Under the defined benefit retirement plans, the calculation of the retirement benefits to the employees is based on years of service and average monthly salary at the time of retirement. The Group's contributions to the defined benefit retirement plans are calculated as certain percentages of salaries paid to employees and charged to the income statement as incurred. The assets of the plans are held separately from those of the Group in a central fund administered by the relevant government body in Taiwan.

In addition to the retirement plans operated by the Group, the Group is required to contribute respectively to Mandatory Provident Fund, central pension plans and labour pension fund for certain Group's employees in Hong Kong, the People's Republic of China and Taiwan based on applicable rates of monthly salary in accordance with government regulations.

在定額福利退休計劃下，僱員的退休福利根據服務年資及退休時的平均月薪計算。本集團向該定額福利計劃的供款乃根據向職員發放的薪金的某一百分率計算，並在發生時於收益表中列入費用。該等計劃的資產並非與本集團的資產混合管理，乃由台灣有關政府部門所管理的中央基金代為持有。

除本集團以上設立的退休計劃外，本集團須為其在香港、中華人民共和國及台灣內的若干僱員分別供款予強制性公積金、中央公積金及勞工退休金。根據政府規例，供款率按月薪計算。

33. EMPLOYEE BENEFIT OBLIGATIONS (continued)
僱員福利負債 (續)

(a) Defined benefit retirement plans

定額福利退休計劃

The Group makes contributions to two defined benefit retirement plans that provide pension benefits for employees in Taiwan.

本集團向兩項定額福利退休計劃作出供款。該等計劃提供台灣僱員退休金福利。

(i) The amount recognised in the balance sheet is as follows:

於資產負債表中已確認之金額如下：

		Group 本集團	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Present value of funded obligations	預計給付負債現值	32,149	31,677
Fair value of plan assets	退休基金資產公平價值	(19,103)	(19,048)
Net unrecognised actuarial losses	未確認淨額之精算虧損	(8,416)	(8,360)
		4,630	4,269

33. EMPLOYEE BENEFIT OBLIGATIONS (continued)
僱員福利負債 (續)

(a) **Defined benefit retirement plans (continued)**

定額福利退休計劃 (續)

(ii) Movements in the net liability recognised in the balance sheet are as follows:

於資產負債表中已確認之淨負債變動如下：

		Group 本集團	
		1.7.2005 to 至 30.6.2006	1.1.2004 to 至 30.6.2005
		HK\$'000 港幣千元	HK\$'000 港幣千元
At the beginning of the year/period	年/期初餘額	4,269	8,527
Contributions paid to the fund	向基金供款 金額	(1,383)	(8,611)
Expense recognised in the income statement	於收益表中已確認 之費用	1,884	3,545
Exchange difference	外匯差額	(140)	808
At the end of the year/period	年/期末餘額	4,630	4,269

33. EMPLOYEE BENEFIT OBLIGATIONS (continued)
僱員福利負債 (續)

(a) **Defined benefit retirement plans (continued)**
定額福利退休計劃 (續)

(iii) Expense recognised in the income statement is as follows:

於收益表中已確認之費用明細如下：

		Group 本集團	
		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Current service cost	當年／期服務成本	1,181	2,542
Interest cost	利息成本	1,085	1,401
Expected return on plan assets	基金資產預期 回報	(720)	(679)
Amortisation of loss	虧損攤銷	338	281
		1,884	3,545

The expense is recognised in the following line items in the income statement:

該費用已在下列收益表項目中被確認：

		Group 本集團	
		1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Cost of sales	銷售成本	1,191	2,526
Selling and distribution expenses	銷售及分銷 費用	182	221
Administrative expenses	行政費用	511	798
		1,884	3,545

33. EMPLOYEE BENEFIT OBLIGATIONS (continued)
僱員福利負債 (續)

(a) **Defined benefit retirement plans (continued)**
定額福利退休計劃 (續)

- (iv) The cost of the plans to the Group is calculated based upon funding recommendations arising from actuarial valuations. Details of the latest actuarial valuations of the plans are as follows:

本集團計算該等計劃成本乃按精算估值之供款建議。該等最新之精算估值詳情載列如下：

Name of subsidiaries which operate the plans 設立計劃之附屬公司名稱	Lam Soon Industries Inc. 南順工業股份有限公司		Lam Soon Ball Yamamura Inc. 寶順製罐股份有限公司	
	30.6.2006	30.6.2005	30.6.2006	30.6.2005
Latest actuarial valuation 最新精算評估日				
Actuaries 精算師	KTMC Actuaries Co., Ltd. 悅田精算顧問有限公司		KTMC Actuaries Co., Ltd. 悅田精算顧問有限公司	
Discount rate at date of actuarial valuation 精算評估日折現率	3.5%	3.5%	3.5%	3.5%
Expected rate of return on plan assets 退休基金資產預期回報率	3.5%	3.5%	3.5%	3.5%
Future salary increases 未來薪資調整率				
— Next year — 一年內	1%	1%	1%	1%
— Next 2 - 3 years — 二至三年內	0%	0%	0%	0%
— Thereafter — 其後	1%	1%	1%	1%
Future pension increases 未來退休金調整率	0%	0%	0%	0%
Actual return on plan assets (HK\$'000) 退休基金資產實際回報 (港幣千元)	215	153	132	107
Market value of plan assets at date of valuation (HK\$'000) 退休基金資產市場價值 (港幣千元)	11,677	11,800	7,426	7,500
Asset market valuation as a percentage of the present value of past service liabilities 計劃資產市值與預測過往 服務負債之現有價值之百分率	59%	60%	60%	60%

33. EMPLOYEE BENEFIT OBLIGATIONS (continued)
僱員福利負債 (續)

(a) Defined benefit retirement plans (continued)
定額福利退休計劃 (續)

(iv) (Continued) (續)

Note: The differences between the market values of the plans' assets and the present value of the accrued past services liabilities at the date of an actuarial valuation are taken into consideration when determining future funding levels in order to ensure that the plans will be able to meet these liabilities as they become due.

附註：在釐定未來供款率以確保該等計劃能夠償還到期之負債時，該等計劃資產之市場價格與於精算估值日所計算的過往服務負債之現有價值間之差額會予以計及。

(b) Short-term employee benefit
短期員工福利

As at 30 June 2006, unclaimed annual leaves amounted to HK\$4,153,000 (2005: HK\$4,291,000) which was included in other current liabilities (note 32).

於二零零六年六月三十日，包括於其他流動負債的待領年假為港幣4,153,000元（二零零五年：港幣4,291,000元）（附註32）。

NOTES TO THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

For the year ended 30 June 2006 截至二零零六年六月三十日止年度

34. OTHER NON-CURRENT LIABILITIES 其他非流動負債

		Group 本集團		Company 本公司	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元	30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Obligations under finance lease payable	融資租賃的負債				
— After one year but within two years	— 一年後至兩年內償還	98	98	54	54
— After two years but within five years	— 兩年後至五年內償還	181	279	101	156
Other payable	其他賬項				
— After five years	— 五年後償還	7,782	7,855	—	—
		8,061	8,232	155	210

35. SHARE CAPITAL 股本

		Number of shares 股份數量	Nominal value 股份面值 HK\$'000 港幣千元
Authorised:	法定股本：		
At 1 July 2005 and at 30 June 2006	於二零零五年七月一日及二零零六年六月三十日		
Shares of HK\$1 each	每股港幣1元	300,000,000	300,000
Issued and fully paid:	已發行及已繳足股本：		
At 1 July 2005 and at 30 June 2006	於二零零五年七月一日及二零零六年六月三十日		
Shares of HK\$1 each	每股港幣1元	243,354,165	243,354

35. SHARE CAPITAL (continued) 股本 (續)

Share Options

The current share option scheme (the “Share Option Scheme”) was approved by the shareholders on 23 May 2003 and subsequently amended and approved by the shareholders on 18 April 2006. Pursuant to the Share Option Scheme, the directors of the Company may invite (i) any employee and director (including non-executive director and independent non-executive director) of any company of the Group; and (ii) any employee of any associated company (the “Eligible Employee”) to take up options to subscribe for shares of HK\$1 each in the capital of the Company.

The purpose of the Share Option Scheme is to motivate the Eligible Employee and to allow them to participate in the growth of the Company.

The exercise price per share is determined by the directors and being not less than the highest of (a) the average closing price of a share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the day of offer of such option; (b) the closing price of a share as stated in the Stock Exchange’s daily quotation sheet on the day of offer of such option, which must be a business day; and (c) the nominal value of a share.

購股權

現時的購股權計劃(「購股權計劃」)於二零零三年五月二十三日獲股東通過，並於二零零六年四月十八日被修訂且獲股東通過。根據購股權計劃，本公司董事可邀請(i)本集團任何公司之任何僱員及董事(包括非執行董事及獨立非執行董事)；及(ii)任何聯營公司之任何僱員(「合資格僱員」)收取可認購本公司股本中每股港幣一元之股份的購股權。

該購股權計劃旨在激勵合資格僱員，使彼等能參與本公司的發展。

每股股份認購價由董事會釐訂，價格將不少於(以最高者為準)(a)緊接授出該購股權之日前五個營業日聯交所之每日報價表所示之每股股份平均收市價；(b)授出該購股權當日(必須為營業日)聯交所之每日報價表所示之每股股份收市價及(c)每股面值。

35. SHARE CAPITAL (continued) 股本 (續)

Share Options (continued)

The total number of shares available for issue under the Share Option Scheme is 24,335,416 which represents 10% of the issued share capital of the Company at the date of the approval of the Share Option Scheme. The maximum entitlement for any Eligible Employee is that the total number of shares issued and to be issued upon exercise of options granted and to be granted in any 12 months period does not exceed one per cent of the relevant class of shares in issue.

Upon acceptance of the option, the grantees shall inform the Company together with a remittance in favour of the Company of HK\$1 by way of consideration for the grant within 21 days from the date of offer of option.

There is no minimum period for which an option must be held before it can be exercised.

No option was granted to any Eligible Employee pursuant to the Share Option Scheme during the year ended 30 June 2006.

The Share Option Scheme will remain in force for a period of 10 years commencing on 23 May 2003 to 22 May 2013.

購股權 (續)

根據該購股權計劃可予發行之股份授出之購股權總數為24,335,416股，佔購股權計劃獲採納日期的本公司已發行股份之10%。任何合資格僱員之配額，最多為因行使於直至最後一次授出購股權當日上任何十二個月期間已授出之購股權而已發行及將予發行股份之總數，不得超逾已發行相關類別股份之1%。

獲授人於發出購股權邀請後二十一天內通知本公司以及支付港幣一元予本公司作為接納購股權之代價。

購股權行使之前並無必須持有的最短期限。

截至二零零六年六月三十日止年度，本公司並無根據該購股權計劃向任何合資格僱員授出購股權。

該購股權計劃有效期為十年，即由二零零三年五月二十三日至二零一三年五月二十二日止。

36. RESERVES 儲備

(a) The Group 本集團

		Share premium 股份溢價 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Property revaluation reserve 物業重估 儲備 HK\$'000 港幣千元	Investment revaluation reserve 投資重估 儲備 HK\$'000 港幣千元	Exchange reserve 外匯儲備 HK\$'000 港幣千元	General reserve 一般儲備 HK\$'000 港幣千元	Revenue reserve 收益儲備 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
At 1 January 2004	二零零四年一月一日	429,423	41,007	29,602	—	(40,767)	50,000	113,897	623,162
Net transfer from revenue reserve to capital reserve by subsidiaries	附屬公司由 收益儲備撥入 資本儲備 淨額	—	2,182	—	—	—	—	(2,182)	—
Exchange differences arising on translation of financial statements of foreign operations	折算海外業務的 財務報表 而產生之 匯兌差額	—	—	—	—	17,632	—	—	17,632
Offset accumulated deficit with capital and property revaluation reserves by a subsidiary (note 36 (iii))	附屬公司以資本 儲備及物業重估 儲備抵銷收益 儲備之虧損 (附註36(iii))	—	(1,967)	(242)	—	—	—	2,209	—
Profit attributable to shareholders of the Company	本公司股東應佔 溢利	—	—	—	—	—	—	85,125	85,125
2003 final dividend paid	付二零零三年 末期股息	—	—	—	—	—	—	(14,601)	(14,601)
Current period interim dividend paid	付本期間 中期股息	—	—	—	—	—	—	(14,601)	(14,601)
At 30 June 2005	二零零五年 六月三十日	429,423	41,222	29,360	—	(23,135)	50,000	169,847	696,717
Attributable to: Company and subsidiaries	保留於: 本公司及 其附屬公司	429,423	40,964	29,360	—	(22,163)	50,000	128,073	655,657
Associates	聯營公司	—	258	—	—	(972)	—	34,249	33,535
Jointly controlled entity	共同控制 個體	—	—	—	—	—	—	7,525	7,525
At 30 June 2005	二零零五年 六月三十日	429,423	41,222	29,360	—	(23,135)	50,000	169,847	696,717

NOTES TO THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

For the year ended 30 June 2006 截至二零零六年六月三十日止年度

36. RESERVES (continued) 儲備 (續)

(a) The Group (continued) 本集團 (續)

		Share premium 股份溢價 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Property revaluation reserve 物業重估 儲備 HK\$'000 港幣千元	Investment revaluation reserve 投資重估 儲備 HK\$'000 港幣千元	Exchange reserve 外匯儲備 HK\$'000 港幣千元	General reserve 一般儲備 HK\$'000 港幣千元	Revenue reserve 收益儲備 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
At 1 July 2005	二零零五年 七月一日								
As previously reported	前列	429,423	41,222	29,360	—	(23,135)	50,000	169,847	696,717
Effect of adopting new accounting standards	採納新會計準則 之影響	—	(24,768)	—	38	—	—	40,783	16,053
As restated	重列	429,423	16,454	29,360	38	(23,135)	50,000	210,630	712,770
Net transfer from revenue reserve to capital reserve by subsidiaries	附屬公司由 收益儲備撥入 資本儲備 淨額	—	1,707	—	—	—	—	(1,707)	—
Exchange differences arising on translation of financial statements of foreign operations	折算海外業務的 財務報表 而產生之 匯兌差額	—	—	—	—	(1,425)	—	—	(1,425)
Change in fair value of available-for-sale financial assets	可供出售的 財務資產之 公平價值變更	—	—	—	2	—	—	—	2
Profit attributable to shareholders of the Company	本公司股東應佔 溢利	—	—	—	—	—	—	102,989	102,989
2004/05 final dividend paid	付二零零四/ 零五年 末期股息	—	—	—	—	—	—	(17,035)	(17,035)
Current year interim dividend paid	付本年度 中期股息	—	—	—	—	—	—	(14,601)	(14,601)
At 30 June 2006	二零零六年 六月三十日	429,423	18,161	29,360	40	(24,560)	50,000	280,276	782,700
Attributable to: Company and subsidiaries	保留於: 本公司及 其附屬公司	429,423	17,903	29,360	40	(23,588)	50,000	238,878	742,016
Associates	聯營公司	—	258	—	—	(972)	—	34,249	33,535
Jointly controlled entity	共同控制 個體	—	—	—	—	—	—	7,149	7,149
At 30 June 2006	二零零六年 六月三十日	429,423	18,161	29,360	40	(24,560)	50,000	280,276	782,700

36. RESERVES (continued)
儲備 (續)

(b) The Company
本公司

		Share premium 股份溢價 HK\$'000 港幣千元	General reserve 資本儲備 HK\$'000 港幣千元	Investment revaluation reserve 投資重估儲備 HK\$'000 港幣千元	Revenue reserve 收益儲備 HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
At 1 January 2004	二零零四年一月一日	429,423	50,000	—	626,111	1,105,534
Profit for the period	本期間溢利	—	—	—	4,300	4,300
2003 final dividend paid	付二零零三年末期股息	—	—	—	(14,601)	(14,601)
Current period interim dividend paid	付本期間中期股息	—	—	—	(14,601)	(14,601)
At 30 June 2005	二零零五年六月三十日	429,423	50,000	—	601,209	1,080,632
At 1 July 2005	二零零五年七月一日					
As previously reported	前列	429,423	50,000	—	601,209	1,080,632
Effect of adopting new accounting standards	採納新會計準則之影響	—	—	38	—	38
As restated	重列	429,423	50,000	38	601,209	1,080,670
Change in fair value of available-for-sale financial assets	可供出售的財務資產之公平價值變更	—	—	2	—	2
Loss for the year	本年度虧損	—	—	—	(16,605)	(16,605)
2004/05 final dividend paid	付二零零四/零五年末期股息	—	—	—	(17,035)	(17,035)
Current year interim dividend paid	付本年度中期股息	—	—	—	(14,601)	(14,601)
At 30 June 2006	二零零六年六月三十日	429,423	50,000	40	552,968	1,032,431

36. RESERVES (continued)
儲備 (續)

(b) The Company (continued)
本公司 (續)

Notes:

附註：

- (i) The distributable reserve of the Company at 30 June 2006 amounted to HK\$552,968,000 (2005: HK\$601,209,000).

本公司於二零零六年六月三十日的可分派儲備為港幣552,968,000元(二零零五年：港幣601,209,000元)。

- (ii) According to the applicable law in Taiwan, the Group's subsidiaries in Taiwan have to transfer 10% of the annual profit, if any, to capital reserve.

根據台灣現行法例，本集團的台灣附屬公司必需將每年溢利的10%撥作及保留在資本儲備內。

- (iii) Pursuant to a shareholders' resolution of the subsidiary, the subsidiary reduced its capital and property revaluation reserves to offset accumulated deficit.

按照一附屬公司的股東決議，該附屬公司減低其資本儲備及物業重估儲備以抵銷收益儲備的虧損。

37. COMMITMENTS
承擔項目

- (a) The Group had the following commitment not provided for in the financial statements at the balance sheet date:

本集團在結算日有以下資本承擔未反映在財務報表中：

		Group 本集團	
		30.6.2006 HK\$'000 港幣千元	30.6.2005 HK\$'000 港幣千元
Authorised capital expenditure and contracted for	已批准並已訂約之資本支出	2,589	399

37. COMMITMENTS (continued)

承擔項目 (續)

- (b) At 30 June 2006, the Group committed to supply 98.5 million (2005: 97.9 million) aluminum cans to a customer in Taiwan at a fixed price. Such commitment was covered by a bank guarantee issued to the customer, which amounted to approximately HK\$5,929,000 (2005: HK\$5,722,000).
- (c) At 30 June 2006, the Group has several non-cancelable purchase orders for certain materials with its suppliers with an amount of HK\$198,954,000 (2005: HK\$132,728,000).
- (b) 於二零零六年六月三十日，本集團與一台灣客戶簽定合約，以固定價格供應 98,500,000 片 (二零零五年：97,900,000 片) 鋁罐。本集團就是項合約向有關客戶提出銀行擔保，而擔保金額約為港幣 5,929,000 元 (二零零五年：港幣 5,722,000 元)。
- (c) 於二零零六年六月三十日，本集團與供應商訂立數張不可取消的採購訂單，金額為港幣 198,954,000 元 (二零零五：港幣 132,728,000 元)。

38. CONTINGENT LIABILITIES

或然負債

- (a) At 30 June 2006, the Company had contingent liabilities in respect of guarantees given by the Company to banks to secure banking facilities granted to certain subsidiaries of which amount utilised by the subsidiaries amounted to HK\$139,601,000 (2005: HK\$70,410,000).
- (a) 於二零零六年六月三十日，本公司的或然負債為本公司向銀行提出的擔保，以便若干附屬公司取得銀行信貸額。而有關附屬公司已動用之信貸金額共港幣 139,601,000 元 (二零零五年：港幣 70,410,000 元)。

38. CONTINGENT LIABILITIES (continued)
或然負債 (續)

- (b) At 30 June 2006, the Group had contingent liabilities in respect of several guarantees given to banks to secure banking facilities of a jointly controlled entity to the extent of HK\$26,912,000 (2005: HK\$18,853,000).
- (c) At 30 June 2006, the Group had no notes receivable with recourse sold to financial companies (2005: HK\$34,061,000).
- (b) 於二零零六年六月三十日，本集團的或然負債為多項由本集團向銀行提出的擔保，以便有關共同控制個體取得銀行信貸額共港幣26,912,000元(二零零五年：港幣18,853,000元)。
- (c) 於二零零六年六月三十日，本集團並無向財務機構出售有追索權之應收票據(二零零五年：港幣34,061,000元)。

39. RELATED PARTY TRANSACTIONS 有關連人士的交易

The Group had the following material transactions with its related parties during the year/period:

本年度／期間本集團有以下重要的有關連人士的交易：

Related party 有關連人士	Nature of transactions 交易性質	Notes 附註	1.7.2005 to 至 30.6.2006 HK\$'000 港幣千元	1.1.2004 to 至 30.6.2005 HK\$'000 港幣千元
Jointly controlled entity 共同控制個體	Purchases of small package oil 購買小包裝食油	(i)	2,772	6,041
	Sales of aroma oil 香味油銷售	(ii)	76,210	103,895
	Bottling and refinery income of small package oil 小包裝食油裝罐及精煉收入	(iii)	34,195	53,202
	Management fee income 管理費收入	(iii)	3,000	2,000
	Royalties received for the use of trademarks 商標使用版權費收入	(iv)	10,006	15,723
GIMC Limited ("GIMC")	Management fee expenses 管理費支出	(v)	4,388	4,538

Other related party transactions are also disclosed in notes 11, 27, 32 and 38(b).

附註11，27，32及38(b)也披露其他有關連人士的交易。

Notes:

附註：

(i) Purchases of small package oil were carried out at cost plus a percentage of profit mark-up.

購買小包裝食油是以成本加利潤百分率作價進行。

(ii) Sales of aroma oil was made with reference to the market price.

香味油銷售是按照市場價格進行。

(iii) Bottling and refinery income of small package oil and management fee income were determined on the basis of the cost and the amount of services performed by the Group.

小包裝食油裝罐及精煉收入及管理費收入均以有關成本及本集團所提供的服務而釐定。

39. RELATED PARTY TRANSACTIONS (continued) 有關連人士的交易 (續)

Notes: (continued)

附註：(續)

- (iv) Under the trademark license agreement, the royalties received for the use of the trademarks are calculated based on a percentage as may be agreed between the parties from time to time of the gross sales value of licensed products sold by the licensee within Hong Kong and Macau.

商標使用版權費收入是根據商標租用合同，以商標使用者在香港及澳門銷售可用商標產品的總銷售金額按已訂百分率徵收。此已訂百分率可在雙方同意下定期更改。

- (v) GIMC is an indirect wholly-owned subsidiary of Hong Leong Company (Malaysia) Berhad (“HLCM”) and by virtue of the Securities and Futures Ordinance, a substantial shareholder of the Company, which is deemed to be interested in 73.11% of share capital in the Company. A service agreement (the “Original GIMC Services Agreement”) and a supplemental service agreement (the “Supplemental GIMC Services Agreement”) were entered into between the Company and GIMC Limited (“GIMC”) on 27 June 2003 and 17 January 2006 respectively. A summary of the terms of the Original GIMC Services Agreement and as amended and supplemented by the Supplemental GIMC Services Agreement (together, the “GIMC Services Agreement”) is as follows:

GIMC是Hong Leong Company(Malaysia) Berhad (「HLCM」)的間接全資附屬公司根據《證券及期貨條例》，為本公司之主要股東，並被視作持有73.11%本公司股份之權益。本公司與GIMC Limited (「GIMC」)於二零零三年六月二十七日及二零零六年一月十七日分別訂立一份服務協議(「原GIMC服務協議」)及一份補充服務協議(「GIMC補充服務協議」)。下文為經GIMC補充服務協議修訂及補充之原GIMC服務協議(統稱「GIMC服務協議」)之條款摘要：

- (a) GIMC would provide the Company with services including the overview of the Group’s strategies and planning, oversight of investment and financial management disciplines, treasury and risk management and development, development of quality and productivity programmes, guidance in respect of operating practices and procedures, and overview of planning and development of management information systems;

GIMC將為本公司提供的服務包括概觀本公司之策略及規劃、監察投資及財務管理等紀律、財政及風險管理及發展、質素及生產力的發展計劃、有關經營慣例及程序之諮詢及概觀資訊管理的規劃及發展；

39. RELATED PARTY TRANSACTIONS (continued)
有關連人士的交易 (續)

Notes: (continued)

附註：(續)

(v) (continued)
(續)

- (b) The Company would pay to GIMC service fees, subject to an annual cap of HK\$10,000,000 (the “Annual Cap”), comprising a monthly charge of HK\$50,000 (or such other amount as may be agreed from time to time between GIMC and the Company) and an annual fee equal to 3 per cent. of the annual consolidated profits before tax of the Company for each of the three financial years ended/ending 30 June 2006, 30 June 2007 and 30 June 2008; and

本公司將支付予GIMC的服務費用包括月費50,000港元(或GIMC與本公司不時可能同意之其他金額)以及相等於各年(即截至二零零六年六月三十日、二零零七年六月三十日及二零零八年六月三十日止三個財政年度)每年除稅前綜合溢利之3%之年費，惟須受各年應付之年度上限10,000,000港元(「年度上限」)所規限；及

- (c) The GIMC Services Agreement is for a term of three years commenced on 1 July 2005 and may be renewed thereafter for a consecutive term of three years by the Company serving written notice to GIMC at least three months prior to the expiration of the current terms, subject to GIMC’s agreement to such renewal.

GIMC服務協議由二零零五年七月一日起生效為期三年，並可於其協議屆滿前給予GIMC不少於三個月通知以重續該協議三年，惟該等重續須獲得GIMC同意。

In the event that the aggregate service fees payable by the Company to HLCM or any of its associated companies for the provision of similar services, if any, exceeded the Annual Cap during any of the three financial years ended/ending 30 June 2006, 30 June 2007 and 30 June 2008, the Company would be required to re-comply with the Listing Rules and be subject to strict compliance with the disclosure requirement therein; and GIMC would have the right to terminate the GIMC Services Agreement immediately.

本公司若於各年(即截至二零零六年六月三十日、二零零七年六月三十日及二零零八年六月三十日止三個財政年度)須就HLCM或其任何聯營公司所提供類似服務(如有)所應付之服務費用超過年度上限，本公司將須重新遵守上市規則並須嚴格遵守其中之公佈規定，而GIMC將有權即時終止GIMC服務協議。

40. COMPARATIVE FIGURES 比較數字

Due to the change of financial year end date of the Company from 31 December to 30 June commenced from the year of 2004, the comparative amounts for the consolidated income statement, consolidated statement of changes in equity, consolidated cash flow statement and related notes are not entirely comparable.

由於本公司之財政年度結算日自二零零四年之財政年度起由十二月三十一日改為六月三十日，綜合收益表，綜合權益變動表，綜合現金流量表及有關附註之比較數字不可完全地比較。

41. ULTIMATE HOLDING COMPANY 最終控股公司

The directors consider the ultimate holding company at 30 June 2006 to be Hong Leong Company (Malaysia) Berhad, a company incorporated in Malaysia.

董事會認為於二零零六年六月三十日最終控股公司為Hong Leong Company (Malaysia) Berhad，一間於馬來西亞註冊成立之公司。