



SunCorp Technologies Limited

新確科技有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code: 1063)

For the six months ended 30 June 2006

截至二零零六年六月三十日止六個月

INTERIM RESULTS

The board of directors (the "Board") of SunCorp Technologies Limited (the "Company") announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2006 together with the comparative figures in 2005, as follows:

中期業績

新確科技有限公司(「本公司」)董事會(「董事會」)公佈，本公司及其附屬公司(「本集團」)截至二零零六年六月三十日止六個月之未經審核綜合中期業績，連同二零零五年之比較數字如下：

CONDENSED CONSOLIDATED INCOME STATEMENT

簡明綜合收益表

		Six months ended 30 June		
		2006	2005	
		(Unaudited)	(Unaudited and restated)	
		截至六月三十日止六個月		
		二零零六年	二零零五年	
		(未經審核)	(未經審核及已重列)	
		HK\$'000	HK\$'000	
		千港元	千港元	
Revenue	收益	2	887,633	1,186,704
Cost of sales	銷售成本		(868,065)	(1,063,790)
Gross profit	毛利		19,568	122,914
Other income	其他收入		453	3,480
Selling and distribution expenses	銷售及分銷開支		(29,195)	(28,426)
Administrative expenses	行政費用		(26,488)	(30,238)
Other expenses	其他開支		(13,800)	(10,400)
Finance costs	財務成本		(13,494)	(7,591)
(Loss)/profit before taxation	除稅前(虧損)/溢利	3	(62,956)	49,739
Income tax expenses	所得稅開支	4	—	(7,928)
Net (loss)/profit for the period	期間(虧損)/溢利淨額		(62,956)	41,811
Attributable to:	下列人士應佔：			
Equity holders of the Company	本公司股本持有人		(62,956)	41,811
Minority shareholders	少數股東權益		—	—
			(62,956)	41,811
Interim dividend	中期股息		—	9,808
(Loss)/earnings per share	每股(虧損)/盈利	5		
-Basic	—基本		(HK\$0.192)	HK\$0.128
-Diluted	—攤薄		(HK\$0.188)	HK\$0.125

## CONDENSED CONSOLIDATED BALANCE SHEET

## 簡明綜合資產負債表

		Notes	As at 30 June 2006 (Unaudited) 二零零六年 六月三十日 (未經審核) HK\$'000 千港元	As at 31 December 2005 (Audited and restated) 二零零五年 十二月三十一日 (經審核及 已重列) HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備		84,420	77,732
Interest in a jointly controlled entity	於一間合營公司之權益		—	—
Intangible assets	無形資產		136,969	121,369
			<u>221,389</u>	<u>199,101</u>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		38,792	36,345
Trade, bills and other receivables	應收貿易賬款、應收票據 及其他應收款項	6	44,561	37,379
Trade receivables with insurance coverage	已投保之應收貿易賬款	7	197,830	246,135
Trade receivables from a jointly controlled entity	應收一間合營公司貿易賬款	10	256,080	148,420
Bills receivables discounted with full recourse	附有全面追索權之 應收貼現票據	8	86,428	87,492
Taxation recoverable	可收回稅項		2,330	2,330
Bank balances and cash	銀行結餘及現金	11	30,962	102,927
			<u>656,983</u>	<u>661,028</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易賬款及其他應付款項	9	322,768	219,405
Advances drawn on trade receivables with insurance coverage	預支已投保應收貿易賬款 之墊款	11	177,847	218,918
Advances drawn on bills receivables discounted with full recourse	預支附有全面追索權之 應收貼現票據之墊款	11	86,428	87,492
Taxation payable	應付稅項		2,845	2,845
Obligations under finance leases due within one year	於一年內到期之 融資租賃項下之債務	12	18,553	19,349
Bank borrowings due within one year	於一年內到期之銀行借貸		136,431	110,041
			<u>744,872</u>	<u>658,050</u>
<b>Net current (liabilities)/assets</b>	<b>流動(負債)/資產淨額</b>		<u>(87,889)</u>	<u>2,978</u>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<u>133,500</u>	<u>202,079</u>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Amount due to minority shareholders	應付少數股東款項		798	798
Obligations under finance leases due after one year	於一年後到期之 融資租賃項下之債務	12	20,138	26,010
Deferred taxation	遞延稅項		6,155	6,155
			<u>27,091</u>	<u>32,963</u>
<b>Net assets</b>	<b>資產淨額</b>		<u>106,409</u>	<u>169,116</u>
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	13	32,774	32,702
Reserves	儲備		73,425	136,204
<b>Equity attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔權益</b>		<u>106,199</u>	<u>168,906</u>
Minority interests	少數股東權益		210	210
<b>Total equity</b>	<b>總權益</b>		<u>106,409</u>	<u>169,116</u>

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動報表

		Share capital	Share premium	Other capital reserve 其他	Translation reserve 換算儲備	Share option reserve 購股權 儲備	Accumulated profits 累計溢利	Sub-total 小計	Minority interests 少數股東 權益	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2005	於二零零五年一月一日	32,490	36,626	14,945	(2,998)	493	101,654	183,210	281	183,491
Exchange differences arising from translation of operations outside Hong Kong not recognized in the income statement	因換算未確認 於收益表之香港 以外地區業務 而產生之 匯兌差額	—	—	—	201	—	—	201	—	201
Dividend paid	已付股息	—	—	—	—	—	(24,521)	(24,521)	—	(24,521)
Shares issued at premium	按溢價發行股份	212	1,071	—	—	—	—	1,283	—	1,283
Recognition of equity-settled share-based payment	確認股本結算之 以股份為基礎之付款	—	—	—	—	1,125	—	1,125	—	1,125
Net profit for the year	年內溢利淨額	—	—	—	—	—	7,608	7,608	(71)	7,537
At 31 December 2005 (Audited and restated)	於二零零五年 十二月三十一日 (經審核及已重列)	32,702	37,697	14,945	(2,797)	1,618	84,741	168,906	210	169,116
Exchange differences arising from translation of operations outside Hong Kong not recognized in the income statement	因換算未確認 於收益表之香港 以外地區業務 而產生之 匯兌差額	—	—	—	(490)	—	—	(490)	—	(490)
Shares issued at premium	按溢價發行股份	72	667	—	—	—	—	739	—	739
Net loss for the period	期間虧損淨額	—	—	—	—	—	(62,956)	(62,956)	—	(62,956)
At 30 June 2006 (Unaudited)	於二零零六年 六月三十日 (未經審核)	32,774	38,364	14,945	(3,287)	1,618	21,785	106,199	210	106,409

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

## 簡明綜合現金流量報表

		Six months ended	
		30 June	30 June
		2006	2005
		(Unaudited)	(Unaudited)
		截至六月三十日止六個月	截至六月三十日止六個月
		二零零六年	二零零五年
		(未經審核)	(未經審核及 已重列)
		HK\$'000	HK\$'000
		千港元	千港元
Net cash used in operating activities	經營業務動用之現金淨額	(4,701)	(30,069)
Net cash used in investing activities	投資業務動用之現金淨額	(41,910)	(73,551)
Net cash (used in)/from financing activities	融資業務產生之（應用於）現金淨額	(24,916)	66,151
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(71,527)	(37,469)
Effect of foreign exchange rate changes	外幣匯率變動之影響	(438)	(345)
Cash and cash equivalents at beginning of period	期初之現金及 現金等值項目	102,927	209,727
Cash and cash equivalents at end of period	期終之現金及現金等值項目	30,962	171,913
Analysis of the balances of cash and cash equivalents:	現金及現金等值項目 之結餘分析：		
Bank balances and cash	銀行結餘及現金	30,962	171,913

## NOTES:

### 1. Basis of preparation and principal accounting policies

The unaudited condensed consolidated accounts are prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 – "Interim financial reporting" and other relevant HKASs and Interpretations, the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"). The interim accounts were not audited but have been reviewed by the Group's Audit Committee.

The condensed accounts should be read in conjunction with the annual accounts of the Group for the year ended 31 December 2005.

The accounting policies and method of computation used in the preparation of the condensed accounts are consistent with those used in the annual accounts as at and for the year ended 31 December 2005, except as described below.

In the current interim period, the Group has applied, for the first time, a number of new standards, amendments and interpretations (new "HKFRSs") issued by the HKICPA, which are either effective for accounting periods beginning on or after 1 December 2005 or 1 January 2006. The application of these new HKFRSs has had no material effect on how the results for the current and prior accounting periods are prepared and presented. Accordingly, no prior period adjustment has been required.

HKAS 19 (Amendment)	Actuarial gains and losses, group plans and disclosures
HKAS 21 (Amendment)	The effects of change in foreign exchange rate - net investment in a foreign operation
HKAS 39 (Amendment)	Cash flow hedge accounting of forecast intragroup transactions
HKAS 39 (Amendment)	The fair value option
HKAS 39 & HKFRS 4 (Amendments)	Financial guarantee contracts
HKFRS 6	Exploration for and evaluation of mineral resources
HK(IFRIC) - INT 4	Determining whether an arrangement contains a lease
HK(IFRIC) - INT 5	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds
HK(IFRIC) - INT 6	Liabilities arising from participating in a specific market-waste electrical and electronic equipment

## 附註：

### 1. 編製基準及會計政策

未經審核簡明綜合賬目乃根據香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16之披露規定及香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及其他相關香港會計準則與詮釋以及香港財務報告準則（「香港財務報告準則」）而編製。中期賬目並未進行審核，惟已經本集團審核委員會審閱。

簡明賬目應與本集團截至二零零五年十二月三十一日止年度之年度賬目一併閱讀。

編製簡明賬目所用之會計政策及計算方法與編製於二零零五年十二月三十一日及截至該日止年度之年度賬目所採用者相同，惟下文所述者除外。

於本中期期間，本集團首次應用多項由香港會計師公會頒佈之新準則、修訂及詮釋（「新香港財務報告準則」），此等準則均於二零零五年十二月一日或二零零六年一月一日或其後開始之會計期間生效。應用該等新香港財務報告準則對於本期間及過往會計期間編製及呈報業績並無構成重大影響，故毋須作出前期調整。

香港會計準則第19號（經修訂）	精算損益、集團計劃及披露
香港會計準則第21號（經修訂）	外幣匯率變動的影響－於海外業務之投資淨額
香港會計準則第39號（經修訂）	預測集團內公司間交易之現金流量對沖會計處理
香港會計準則第39號（經修訂）	以公平值入賬之選擇
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
香港財務報告準則第6號	礦產資源勘探及評估
香港（國際財務報告詮釋委員會）詮釋第4號	釐定安排是否包含租賃
香港（國際財務報告詮釋委員會）詮釋第5號	解除運作、復原及環境修復基金所產生權益之權利
香港（國際財務報告詮釋委員會）詮釋第6號	參與特定市場－廢棄電力及電子設備產生之負債

The Group has not early applied the following new standards, amendments or interpretations that have been issued but are not yet effective. The Directors of the Company is still not yet in the position to reasonably estimate the impact that may arise on the Group's results and financial position from the application of these standards, amendments or interpretations.

HKAS 1 (Amendment)	Capital disclosures <sup>1</sup>
HKFRS 7 HK(IFRIC) - INT 7	Financial instruments: Disclosures <sup>1</sup> Applying the restatement approach under HKAS 29 Financial reporting in hyperinflationary economies <sup>2</sup>
HK(IFRIC) - INT 8	Scope of HKFRS 2 <sup>3</sup>
HK(IFRIC) - INT 9	Reassessment of embedded derivatives <sup>4</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2007.

<sup>2</sup> Effective for annual periods beginning on or after 1 March 2006.

<sup>3</sup> Effective for annual periods beginning on or after 1 May 2006.

<sup>4</sup> Effective for annual periods beginning on or after 1 June 2006.

本集團並無提前應用以下已頒佈惟尚未生效之新準則、修訂或詮釋。本公司董事尚未能合理地估計應用該等準則、修訂或詮釋可能對本集團業績及財政狀況構成之影響。

香港會計準則 第1號(經修訂)	資本披露 <sup>1</sup>
香港財務報告準則第7號 香港(國際財務報告 詮釋委員會)詮釋第7號	財務工具：披露 <sup>1</sup> 根據香港會計準則第29 號就惡性通脹經濟之財 務報告採用重列法 <sup>2</sup>
香港(國際財務報告 詮釋委員會)詮釋第8號	香港財務報告準則第2號 範圍「以股份支付之款 項」 <sup>3</sup>
香港(國際財務報告 詮釋委員會)詮釋第9號	重估內在衍生工具 <sup>4</sup>

<sup>1</sup> 於二零零七年一月一日或其後開始之年度期間生效。

<sup>2</sup> 於二零零六年三月一日或其後開始之年度期間生效。

<sup>3</sup> 於二零零六年五月一日或其後開始之年度期間生效。

<sup>4</sup> 於二零零六年六月一日或其後開始之年度期間生效。

## 2. Segment information

Geographical segments by location of customers with reference to the location of final users of the telephones and related equipment for the six months ended 30 June 2006:

		Western Europe 西歐	Central & Eastern Europe 中歐及東歐	Asia Pacific 亞太區	Others 其他	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
REVENUE	收益	751,210	49,541	72,413	14,469	887,633
RESULTS	業績					
Segment results	分類業績	3,467	498	(444)	130	3,651
Unallocated corporate revenue	無分配之公司收入					453
Unallocated corporate expenses	無分配之公司開支					(53,566)
Finance costs	財務成本					(13,494)
Loss before taxation	除稅前虧損					(62,956)
Income tax expenses	所得稅開支					—
Net loss for the period	期間虧損淨額					(62,956)

## 2. 分類資料

截至二零零六年六月三十日止六個月之業務地區分類(按客戶所在地點劃分,並經參考電話及相關設備最終用戶之所在地):

Geographical segments by location of customers with reference to the location of final users of the telephones and related equipment for the six months ended 30 June 2005:

截至二零零五年六月三十日止六個月之業務地區分類(按客戶所在地點劃分，並經參考電話及相關設備最終用戶之所在地)：

		Western Europe 西歐	Central & Eastern Europe 中歐及東歐	Asia Pacific 亞太區	Others 其他	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
REVENUE	收益	1,074,916	29,622	66,705	15,461	1,186,704
RESULTS	業績					
Segment results	分類業績	94,851	2,812	4,592	1,428	103,683
Unallocated corporate revenue	無分配之公司收入					3,480
Unallocated corporate expenses	無分配之公司開支					(49,833)
Finance costs	財務成本					(7,591)
Profit before taxation	除稅前溢利					49,739
Income tax expenses	所得稅開支					(7,928)
Net profit for the period	期間溢利淨額					41,811

As all of the Group's turnover and contribution to results were derived from the design, manufacture and sale of telephones and related equipment, no separate business segment analysis is presented for the Group.

由於所有本集團營業額及業績貢獻皆來自設計、生產及銷售電話及相關設備，故本集團並無呈報獨立業務分類分析。

### 3. (Loss)/profit before taxation

### 3. 除稅前(虧損)/溢利

		Six months ended 30 June	
		2006	2005
		截至六月三十日止六個月	
		二零零六年	二零零五年
		HK\$'000	HK\$'000
		千港元	千港元
(Loss)/profit before taxation	除稅前(虧損)溢利		
has been arrived at after charging -	已扣除下列各項：		
Product development expenditure	產品開發支出	24,741	39,116
Less: Amount capitalised	減：資本化金額	(20,158)	(37,035)
		4,583	2,081
Staff costs including directors remuneration	員工成本，包括董事酬金	33,979	35,650
Less: Amount capitalised in product development expenditure	減：產品開發支出之資本化金額	(9,242)	(12,096)
		24,737	23,554
Depreciation	折舊	10,076	4,234
Amortisation of intangible assets	無形資產攤銷	13,800	10,400
and after crediting:	並已計入：		
Interest income	利息收入	453	509

4. Income tax expenses

The charge comprises:	稅項支出包括本年度稅項變動：
Hong Kong Profits Tax - Current year	香港利得稅 - 本年度
Overseas taxation of subsidiaries - Current year	附屬公司之海外稅項 - 本年度
Deferred taxation	遞延稅項

No provision for Hong Kong Profits Tax has been made as the Group has no assessable income for the period.

The charges for both periods represent the provision for Hong Kong Profits Tax calculated at 17.5% of the estimated assessable profits of certain subsidiaries.

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

Deferred tax has been provided for temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profits.

5. (Loss)/earnings per share

The calculation of the basic and diluted (loss)/earnings per share for the period is based on the following data:

(Loss)/earnings for the purposes of basic and diluted earnings per share	用以計算每股基本及攤薄（虧損）盈利之（虧損）盈利
Weighted average number of ordinary shares for the purposes of basic (loss)/earnings per share	用以計算每股基本（虧損）盈利之普通股加權平均數
Effect of dilutive potential ordinary shares: Share options	具潛在攤薄影響之普通股：購股權
Weighted average number of ordinary shares for the purposes of diluted (loss)/earnings per share	用以計算每股攤薄（虧損）盈利之普通股加權平均數

4. 所得稅開支

	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
	—	6,301
	—	—
	—	6,301
	—	1,627
	—	7,928

由於期內本集團並沒有應課稅收入，因此並無作出香港利得稅撥備。

兩個期間之稅項支出乃就根據若干附屬公司之估計應課稅溢利按稅率17.5%計算之香港利得稅撥備。

海外稅項乃按各司法權區之現行稅率計算。

遞延稅項已就財務報表內資產及負債之賬面值與計算應課稅溢利所用之相關稅基之間之暫時差額提撥準備。

5. 每股（虧損）／盈利

本期間之每股基本及攤薄（虧損）／盈利乃根據以下數據計算：

Six months ended 30 June	
2006 截至六月三十日止六個月 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
(62,956)	41,811
327,446,837	325,803,135
7,717,677	9,624,357
335,164,514	335,427,492



6. Trade, bills and other receivables

Included in trade, bills and other receivables are trade and bills receivables of HK\$31,358,000 and their ageing analysis is as follows:

0 -30 days	0 - 30 日
31- 60 days	31 - 60 日
Over 60 days	60 日以上

The fair values of the Group's trade, bills and other receivables at 30 June 2006 approximate their carrying amounts.

7. Trade receivables with insurance coverage

Details of the aged analysis of trade receivables with insurance coverage are as follows:

0 -30 days	0 - 30 日
31- 60 days	31 - 60 日
Over 60 days	60 日以上

The fair values of the Group's trade receivables with insurance coverage at 30 June 2006 approximate their carrying amounts.

8. Bills receivables discounted with full recourse

The Group allows an average credit period of 30 days to its trade customer. Details of the aged analysis of bills receivables discounted with full recourse are as follows:

0 -30 days	0 - 30 日
31- 60 days	31 - 60 日
Over 60 days	60 日以上

The fair values of the Group's bills receivables discounted with full recourse at 30 June 2006 approximate their carrying amounts.

6. 貿易、票據及其他應收款項

應收貿易賬款31,358,000港元計入貿易、票據及其他應收款項，其賬齡分析詳情如下：

30 June 2006 二零零六年 六月三十日 HK\$'000 千港元	31 December 2005 二零零五年 十二月三十一日 HK\$'000 千港元
25,859	18,149
2,216	1,136
3,283	2,963
<u>31,358</u>	<u>22,248</u>

於二零零六年六月三十日，本集團貿易、票據及其他應收款項之公平值與其賬面值相若。

7. 已投保之應收貿易賬款

已投保之應收貿易賬款之賬齡分析詳情如下：

30 June 2006 二零零六年 六月三十日 HK\$'000 千港元	31 December 2005 二零零五年 十二月三十一日 HK\$'000 千港元
134,879	117,790
45,354	91,603
17,597	36,742
<u>197,830</u>	<u>246,135</u>

於二零零六年六月三十日，本集團已投保之應收貿易賬款之公平值與其賬面值相若。

8. 附有全面追索權之應收貼現票據

本集團給予其貿易客戶之平均信貸期限為三十日。有關附有全面追索權之應收貼現票據之賬齡分析詳情如下：

30 June 2006 二零零六年 六月三十日 HK\$'000 千港元	31 December 2005 二零零五年 十二月三十一日 HK\$'000 千港元
81,505	80,901
4,923	4,595
—	1,996
<u>86,428</u>	<u>87,492</u>

於二零零六年六月三十日，本集團附有全面追索權之應收貼現票據之公平值與其賬面值相若。

9. Trade and other payables

Included in trade and other payables are trade payables of HK\$283,010,000 and their ageing analysis is as follows:

0 -30 days	0 - 30 日
31- 60 days	31 - 60 日
Over 60 days	60 日以上

The fair values of the Group's trade and other payables at 30 June 2006 approximate their carrying amounts.

10. Trade receivable from a jointly controlled entity

Trade receivable due from the jointly controlled entity mainly arose from the net result of purchase of finished goods from Guo Wei and purchase of raw materials on behalf of Guo Wei. The amount is unsecured, non-interest bearing and repayable on demand. The above balances are aged within 30 days of the respective balance sheet date.

The fair value of the trade receivables from a jointly controlled entity approximates its carrying amount.

11. Bank balances/Advances drawn on trade receivables with insurance coverage and on bills receivables discounted with full recourse

The fair values of these balances approximate their corresponding carrying amounts.

The effective interest rates on the Group's advances drawn on trade receivable with insurance coverage and bills receivables discounted with full recourse are 5.5% to 6.0% (2005: 5.5%).

9. 貿易及其他應付款項

貿易及其他應付款項283,010,000港元計入應付貿易賬款、已收按金及應計費用，其賬齡分析詳情如下：

30 June 2006 二零零六年 六月三十日 HK\$'000 千港元	31 December 2005 二零零五年 十二月三十一日 HK\$'000 千港元
118,840	122,495
83,613	31,169
80,557	22,948
<u>283,010</u>	<u>176,612</u>

於二零零六年六月三十日，本集團貿易及其他應付款項之公平值與其賬面值相若。

10. 應收一間合營公司貿易賬款

應收合營公司貿易賬款主要來自向深圳托普國威電子有限公司（「國威」）採購製成品及代表國威採購原料之業績淨額。該等金額為無抵押、免息及須按要求即時償還。上述結餘於各自之結算日之賬齡為三十日內。

本集團應收合營公司貿易賬款之公平值與其賬面值相若。

11. 銀行結餘／預支已投保之應收貿易賬款及附有全面追索權之應收貼現票據之墊款

該等結餘之公平值與其賬面值相若。

本集團之預支已投保之應收貿易賬款及附有全面追索權之應收貼現票據之墊款之實際利率為5.5%至6.0%（二零零五年：5.5%）。

## 12. Obligations under finance leases

		Minimum lease payment 最低租金		Present value of minimum lease payments 最低租金現值	
		30 June 2006 二零零六年 六月三十日 HK\$'000 千港元	31 December 2005 二零零五年 十二月三十一日 HK\$'000 千港元	30 June 2006 二零零六年 六月三十日 HK\$'000 千港元	31 December 2005 二零零五年 十二月三十一日 HK\$'000 千港元
Amounts payable under finance leases:	須於下列年內償還之融資租賃項下之應付金額：				
Within one year	一年內	19,903	20,975	18,553	19,349
In more than one year but not more than two years	超過一年但不逾兩年	16,038	16,998	15,260	15,871
In more than two years but not more than three years	超過兩年但不逾三年	4,616	9,329	4,509	8,778
In more than three years but not more than four years	超過三年但不逾四年	371	1,383	369	1,361
		<u>40,928</u>	<u>48,685</u>		
Less: future finance charges	減：未來融資費用	(2,237)	(3,326)		
Present value of lease obligations	租賃債務現值	<u>38,691</u>	<u>45,359</u>	38,691	45,359
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：十二個月內到期付款 (流動負債下列示之款項)			(18,553)	(19,349)
Amount due for settlement after 12 months	十二個月內到期款項			<u>20,138</u>	<u>26,010</u>

The average lease term is 3 years (2005: 4 years). For the period ended 30 June 2006, the average effective borrowing rate was 5% to 6% (2005: 4% to 6%). All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

The Group's obligations under finance leases are secured by the lessor's charge over the leased assets.

## 13. Share capital

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Ordinary shares at HK\$0.1 each	每股面值0.1港元之普通股		
AUTHORISED:	法定：		
At 1 January 2006 and 30 June 2006	於二零零六年一月一日及二零零六年六月三十日	<u>2,500,000,000</u>	<u>250,000</u>
ISSUED AND FULLY PAID:	已發行及繳足股本：		
Balance at 1 January 2006	於二零零六年一月一日之結餘	327,018,660	32,702
Exercise of share options	行使購股權	725,000	72
Balance at 30 June 2006	於二零零六年六月三十日之結餘	<u>327,743,660</u>	<u>32,774</u>

## 12. 融資租賃項下之債務

租期平均為三年(二零零五年：三年)。於截至二零零六年六月三十日止期間，實際之借貸率平均為5%-6%(二零零五年：4%-6%)。所有租賃均按固定還款基準訂立，但並未就或然租金訂立任何安排。

本集團之融資租賃承擔，乃以出租人對租賃資產作抵押。

## 13. 股本

14. Contingent liabilities

Guarantees given to banks in respect of bank facilities utilized by: – a jointly controlled entity

就一間合營公司所動用之銀行信貸而向一銀行作出之擔保

30 June  
2006  
二零零六年  
六月三十日  
HK\$'000  
千港元

31 December  
2005  
二零零五年  
十二月三十一日  
HK\$'000  
千港元

70,284

70,251

15. Commitments

(a) There were no material capital commitments as at 30 June 2006. (2005: Nil)

(b) Commitments under operating leases

At 30 June 2006, the Group had commitments in respect of land and buildings to make payments in the next twelve months under operating leases which expire as follows:

Within one year 一年內  
In the second to fifth year inclusive 第二至第五年（包括首尾兩年）

16. Related party disclosures

During the period ended 30 June 2006, the Group purchased finished goods of HK\$849,609,000 (2005: HK\$1,052,106,000) from a jointly controlled entity. In addition, as at 30 June 2006, certain of the jointly controlled entity bank borrowings amounting to approximately HK\$70 million (2005: HK\$71 million) were guaranteed by the Group.

The transactions disclosed above were entered at terms determined and agreed by the Group and the relevant parties.

14. 或然負債

15. 承擔

(a) 於二零零六年六月三十日，概無重大資本承擔（二零零五年：無）。

(b) 經營租約承擔

於二零零六年六月三十日，本集團於未來十二個月根據經營租約就土地及樓宇作出付款，經營租約之到期年期如下：

30 June  
2006  
二零零六年  
六月三十日  
HK\$'000  
千港元

31 December  
2005  
二零零五年  
十二月三十一日  
HK\$'000  
千港元

1,552

991

454

898

2,006

1,889

16. 關連人士披露事項

於截至二零零六年六月三十日止期間，本集團向一間合營公司購買價值849,609,000港元（二零零五年：1,052,106,000港元）之製成品。此外，於二零零六年六月三十日，該合營公司之部份銀行借貸由本集團提供擔保約為70,000,000港元（二零零五年：71,000,000港元）。

以上披露之交易乃按本集團與有關人士釐訂及協定之條款訂立。

## INTERIM DIVIDEND

The Board does not recommend payment of any interim dividend for the six months ended 30 June 2006. An interim dividend of HK 3 cents per share for the six months ended 30 June 2005 was paid on 31 August 2005.

## CHAIRMAN'S STATEMENT

As mentioned in the 2005 annual results announcement in April this year, the cost pressures and operational challenges that we encountered in the second half of 2005 had continued to affect us in the first half. The disappointing results for the period under review indicate the Group has continued to be challenged. The loss for the period is primarily the result of a combination of continuing cost pressures and manufacturing efficiency issues which have been mentioned in previous reports and delays in new product launches.

On the revenue side, whilst revenue is 25% down on the same period last year, it is encouraging that revenue for the period under review grew 9% over the second half of 2005. Sales in the first half consisted mainly of relatively low margin entry level DECT phones which in turn negatively impacted margins. Sales in Western Europe, our main market, have recovered slightly from a disappointing second half 2005 and showed growth of 12% over the period. Our efforts to expand into new markets in Central/Eastern Europe continue to show results as sales grow by 76% from the second half of 2005.

The negative impact to our gross profit was caused by a combination of factors. The costs of certain components and raw materials (particularly plastics) continued to increase. More importantly, manufacturing costs at our Shenzhen facility rose significantly. Basic labour rates in Shenzhen increased 16% over the same period last year, which flowed through to overtime rates and labour costs overall. In addition, operating costs for the facility, including electricity and general overhead also rose. This continuing impact to our manufacturing cost is an important factor in our decision to partner with Uniden Corporation of Japan ("Uniden") for production under the arrangements that were recently announced and are described below. The Company is taking measures to reduce production costs at its Shenzhen facility, including the decrease of the workforce by approximately 20% in the short term, pending approval of the transfer of production to Uniden at the forthcoming special general meeting.

Our net margin suffered from a moderate increase in selling and distribution expenses (a key element in this increase being expenses related to our efforts to open the US market via our joint venture with XACT) and an increase in finance charges. Other expenses which include amortisation of capitalized product development expenditure increased 33%. One key factor that impacted our revenue and margins was the delay in new product launches. We had originally planned to release our new Bluetooth and videophone products (which command higher margins) in the first quarter of this year. Due to many technical and manufacturing reasons, these products were not launched until late in the second quarter and the bulk of the products sold during the period were relatively lower margin entry level DECT phones. As a result, the average selling price per unit for the period decreased by 24% compared to 12 months ago. Our videophone has now started to sell in the UK and advanced negotiations are underway for sales in other parts of Europe and the Americas. Our Bluetooth phone has already shipped to the UK and we have received confirmed orders for the USA. We expect that these new products will enable us to increase our average selling price.

## 中期股息

董事會並不建議派付截至二零零六年六月三十日止六個月之任何中期股息。截至二零零五年六月三十日止六個月之中期股息每股3港仙已於二零零五年八月三十一日派付。

## 主席報告

誠如四月公佈的二零零五年全年業績所述，本集團於上半年的業務仍然受到二零零五年下半年所遇到的成本壓力及經營困難所影響。回顧期內業績欠佳反映本集團仍須面對各項困難。如之前公佈的業績報告所述，期內錄得虧損主要由於本集團繼續承受沉重的成本壓力及生產效率等問題影響，加上延遲推出新產品所致。

收益方面，儘管收益較去年同期下降25%，惟回顧期內的收益較二零零五年下半年增加9%，成績令人鼓舞。上半年的銷售額主要源自毛利較低的DECT電話，導致毛利率下降。本集團的主要市場—西歐市場於二零零五年下半年的業績令人失望，惟情況於期內已稍見改善，銷售額較去年同期增長12%。而本集團於擴展至中歐／東歐等新市場所作的努力繼續取得成果，銷售額較二零零五年下半年增長76%。

本集團的毛利未如理想乃由多項因素造成，當中包括若干零件及原料(尤其是塑料)的成本持續上升，以及深圳設施的生產成本大幅上升等更為重要的因素。深圳的基本工資較去年同期增加16%，連帶整體加班費用及人力成本亦相繼增加。此外，生產設施的經營成本，包括電費及一般管理費用等亦不斷上升。上述因素持續影響本集團的生產成本，成為本集團決定與日本Uniden Corporation (「Uniden」) 建立夥伴關係，並根據下述於近期公佈的安排進行生產的重要因素。本集團已推行一連串措施減低深圳生產設施的生產成本，包括於短期內減少約20%的人手，惟須待於即將舉行的股東特別大會上通過將生產程序遷至Uniden的建議後方可作實。

本集團的純利率受銷售及分銷開支(導致此開支增加的主要因為本集團致力透過與XACT建立合資企業開拓美國市場所涉及的費用增加) 稍微增加及財務費用上升影響。其他開支(包括資本化產品開發費用攤銷)亦錄得33%升幅。延遲推出新產品為導致本集團收益及毛利下降的其中一項重要因素。本集團原計劃於本年度第一季推出毛利較高的最新藍芽及視像電話產品，惟基於多項技術及生產原因，本集團延至第二季末才推出此等產品，令產品的平均售價較12個月前下跌24%。本集團已開始於英國銷售視像電話，並正就於歐洲及美國其他地區銷售該產品進行積極磋商。藍芽電話產品亦已開始付運至英國，並已確定接獲源自美國的訂單。本集團預期推出此等新產品將有助提升平均售價，從而提升毛利率。

We are seeing strong demand for our products for the second half of the year, which is traditionally stronger than the first half. Orders on hand are approximately HK\$500 million and we expect to secure further orders as the year continues.

On the balance sheet we suffered a deterioration in our key ratios, mainly due to the loss for the period. The increase in the trade receivable from our jointly controlled entity Shenzhen TOP Guo Wei Electronics Co. Ltd. ("Guo Wei") which represents components and materials obtained and sold to Guo Wei in anticipation of new product launches and sales increase in the second and third quarters. As expected sales materialize in the remainder of the year, this amount is expected to reduce. We invested heavily in new product development in 2005. This level of expenditure has declined significantly during this year to date and will continue to do so as the two main developments, Bluetooth phone and videophone, have now started mass production.

The current situation is not satisfactory and, as recently announced, a special general meeting of shareholders on Monday, 14 August 2006 will consider and, if thought fit, approve a new capital raising by the Company of a total of approximately HK\$143 million at a price of HK\$1.75 per share from Uniden and a production agreement under which Uniden will assume responsibility for production of the Group's products (including the procurement of all related components and materials). These proposals are intended to address the two key challenges facing the Group, namely access to more efficient production facilities and new capital for the Company. In the meantime, the Company has taken a series of steps to attempt to reduce its cost base further, including reduction of head count in certain departments, measures to address production efficiencies and overall cost reduction.

## MANAGEMENT DISCUSSION AND ANALYSIS

### Overview

For the six months ended 30 June 2006 the Group recorded a turnover of approximately HK\$888 million which represents a decrease of 25% as compared to the corresponding figure for the six months ended 30 June 2005. Sales for the period under review increased 9% over those for the second half of last year. The gross profit for the period under review was approximately HK\$20 million as compared to approximately HK\$123 million for the previous period. The gross margin of 2.2% is less than that achieved in the comparable period last year, and also represented a further decline as compared to gross margin of last year second half of 3.2%. One important factor was a decrease in the average selling price by 24% compared to the same period last year. It should be noted for comparison purposes that in the first half of 2005 we had sold a number of relatively higher margin products. As mentioned earlier, during the first half of this year, although we had planned to introduce new, higher margin products, we encountered a number of project delays which resulted in the majority of the products that were sold being relatively lower margin entry level DECT products. Newer products are now being shipped. The net loss for the period was HK\$63 million (2005: net profit of HK\$42 million). Several factors contributed to the decline in net profit margin. Selling and marketing expenses were 3.3% of sales, higher than the 2005 first half level. Research and development costs expensed, relating to new product development for the period amounted to HK\$13.9 million (2005: HK\$13.1 million). Depreciation and amortisation was HK\$23.9 million, an increase of 63% over the same period in 2005. Financing costs increased 78% to HK\$13.5 million.

鑒於傳統上下半年的市場需求一般較上半年殷切，預期市場於本年度下半年對本集團產品的需求將持續強勁。本集團的手頭訂單價值約500,000,000港元，預期來年將爭取到更多訂單。

資產負債表方面，本集團預期第二及第三季為推出新產品及提升銷售額的高峰期，因此積極購入零件及原料以銷售予合營公司深圳托普國威電子有限公司（「國威」），導致期內錄得虧損及應收貿易賬款增加，令本集團主要比率整體呈現衰退。由於預期銷售額將於本年度增加，有關賬款將進一步減少。本集團於二零零五年重點投資開發新產品，惟由於兩項主要發展項目藍芽電話及視像電話已開始大量生產，因此本集團已於本年度直至目前為止大幅減少此方面的投資，並將於未來繼續遵從此發展方向。

雖然目前情況仍未滿意，但正如近期之公佈所述，於二零零六年八月十四日星期一召開之股東特別大會，將考慮並酌情通過本公司向Uniden按發售價每股1.75港元發行合共約143,000,000港元之股份進行集資，以及訂立一份生產協議，據此Uniden將承擔生產本集團產品（包括採購所有相關零件及原料）之責任。該等提議旨在解決本集團目前面對之兩大挑戰，即如何獲取更有效之生產設施和解決本公司之資金需求。與此同時，本公司已採取一連串措施，嘗試進一步降低生產成本，包括裁減若干部門之職員、採取措施提高生產效率和降低整體成本。

### 管理層論述及分析

#### 概覽

截至二零零六年六月三十日止六個月，本集團錄得營業額約888,000,000港元，較截至二零零五年六月三十日止六個月之相關數字下降25%。回顧期內之銷售額較去年下半年上升9%。回顧期內之毛利約為20,000,000港元，上一個期間則約為123,000,000港元。期內之毛利率為2.2%，較去年可比較期間為低，與去年下半年之毛利率3.2%相比，亦進一步下跌。這是由於平均售價較去年同期下降了24%。值得注意的是，若加以比較，本集團於二零零五年上半年售出若干毛利較高之產品。正如上文所述，於本年度上半年，儘管本集團已計劃引入毛利較高之新產品，但若干項目延誤令本集團出售之大部份產品均為毛利較低之DECT產品。較新之產品現時已開始付運。期內虧損淨額為63,000,000港元（二零零五年：純利42,000,000港元）。尚有若干因素影響純利率下跌。銷售及市場推廣費用佔銷售額之3.3%，比二零零五年上半年為高。期內有關新產品開發之研究及開發成本為13,900,000港元（二零零五年：13,100,000港元）。折舊及攤銷達23,900,000港元，亦較二零零五年同期高63%。融資成本飆升78%至13,500,000港元。



## Segmental Information

All of the Group's turnover and contribution to results were derived from the design, manufacture and sale of telephones and related equipment. Our existing product range includes corded telephones, cordless telephones, including those incorporating DECT technology and other telecom products. DECT products accounted for approximately 96.6% of our turnover for the period under review, up from 95% in the previous period. During the period, sales of analogue cordless telephones amounted to 0.1% of the Group's turnover as compared to 2% last year, sales of corded telephones amounted to 1.3% as compared to 2% last year and sales of other telephone products amounted to 2% of turnover.

Our customer base continues to comprise prime telecom operating companies and telecom product distributors in Europe and Asia Pacific. Customers in European countries accounted for approximately HK\$801 million of turnover, though representing a decrease of 28% from first half last year did recover by 14% over the second half 2005. Customers in Asia Pacific and other regions accounted for approximately HK\$87 million of the Group's turnover.

Currently the total of confirmed orders for second half 2006 amounts to approximately HK\$500 million. We have recently launched Bluetooth enabled cordless phones and our videophone in the UK markets and have received orders from the USA for our Bluetooth phones. Active negotiations are underway for sales to other markets for these products. We have several new products under development that are targeted to launch in the second half of 2006, including VOIP enabled cordless phones.

## Liquidity and Financial Resources

As at 30 June 2006, the Group had net current liabilities of approximately HK\$88 million, total assets of HK\$878 million and shareholders' funds of approximately HK\$106 million.

As at 30 June 2006, the cash balance of the Group stood at approximately HK\$31 million.

The Group's total bank borrowings as at 30 June 2006 were approximately HK\$401 million (2005: HK\$416 million) including approximately HK\$178 million (2005: HK\$219 million) which represented advances drawn on trade receivables with insurance coverage and approximately HK\$86 million (2005: HK\$87 million) which represented bills discounted through banks with full recourse. As at 30 June 2006 bank borrowings due within one year was HK\$136 million (2005: HK\$110 million). This amount has been reduced to HK\$110 million by end of July 2006. The ratio of bank debt (excluding advances to cover trade receivables and bills discounted with full recourse) to shareholders' funds was 1.28 at period end.

## 分類資料

本集團之營業額及業績貢獻均來自設計、製造及銷售電話及相關設備。本集團現有產品種類包括有線電話、無線電話、數碼無線電話(「DECT」)及其他電訊產品。於回顧期內，DECT產品佔本集團之營業額由上一個期間之95%上升至約96.6%。期內，模擬無線電話之銷售額佔本集團營業額0.1%，而去年則佔2%，有線電話由去年2%跌至1.3%，而其他電話產品則佔2%。

本集團之客戶群包括歐洲及亞太區之主要電訊經營公司及電訊產品分銷商。本集團來自歐洲市場之營業額約為801,000,000港元，雖然由去年上半年下跌了28%，但較二零零五年下半年回升14%。而來自亞太區及其他國家客戶之營業額則約佔本集團營業額之87,000,000港元。

目前，二零零六年下半年之已確定產品訂單數目約為500,000,000港元，預計未來將繼續上升。本集團近期已在英國市場推出藍芽無線電話及視像電話，並取得來自美國之藍芽電話訂單。本集團已就於其他市場銷售該等產品進行磋商，並已開始開發若干新產品，如互聯網語音科技無線電話，預備在二零零六年下半年推出市場。

## 流動資金及財政資源

於二零零六年六月三十日，本集團流動資產淨額約88,000,000港元、資產總額878,000,000港元及股東資金約106,000,000港元。

於二零零六年六月三十日，本集團之現金結餘約為31,000,000港元。

於二零零六年六月三十日，本集團之銀行借貸總額約為401,000,000港元(二零零五年：416,000,000港元)，包括約178,000,000港元(二零零五年：219,000,000港元)已投保應收貿易賬款之墊款，以及約86,000,000港元(二零零五年：87,000,000港元)銀行授出附有全面追索權之貼現票據。於二零零六年六月三十日，一年內到期之銀行借貸為136,000,000港元(二零零五年：110,000,000港元)。此金額已於二零零六年七月減少至110,000,000港元。於期末時，銀行借貸(不包括應收貿易賬款之墊款及附有全面追索權之貼現票據)佔股東資金之比率為1.28。

## Capital Structure

During the period, 725,000 new shares were issued at exercise price of HK\$1.02 per share upon the exercise of share options by options holders.

## Investments

There were no material acquisitions and disposals of subsidiaries and associated companies during the period.

The Group does not currently have any plans to make any material investments or any acquisition of any capital assets that are material in the context of the Group.

## Contingencies Liabilities

The Company has outstanding guarantees of approximately HK\$70 million to secure general banking facilities granted to a jointly controlled entity.

## Employees

The group's emolument policies are formulated on the performance of employees with reference to the market condition. The board may exercise its discretion to grant share options to the executive directors and employees as an incentive to their contribution to the Group.

## DIRECTORS' INTERESTS

As at 30 June 2006, the interests and short positions of the Directors in the shares, debentures or underlying shares of the Company or any of its associated corporations (within the meaning of the Part XV of the Securities and Futures Ordinance (the "SFO")) or which were required, pursuant to section 352 of the SFO to be entered in the register referred to therein were as follows: —

### Long Position

#### Ordinary shares of HK\$0.1 each of the Company

Name of Director 董事姓名		Number of Shares held 所持股份數目		Percentage of holding* 已發行股本 百分比* (%)
		Personal interests 個人權益	Corporate interests 佔本公司 公司權益	
Peter France AMOUR	區沛達	400,000	76,637,615 (Note) (附註)	23.50
Malcolm Stephen JACOBS-PATON		401,202	—	0.12
LEUNG Shek Kong	梁錫光	2,336,804	—	0.71
MAK Chee Bun	麥致賁	2,006,751	—	0.61
Thomas CHIA	賈元平	60,000	—	0.02

Note: 76,637,615 shares were held by Suncorp Partners Limited ("SPL") in which Mr Peter Francis AMOUR is entitled to exercise one-third or more of the voting power at general meetings of SPL.

\* As at 30 June 2006, the issued share capital of the Company is 327,743,660 shares. Accordingly, the percentage has been adjusted.

## 股本架構

期內，因購股權持有人行使購股權，本公司分別按每股1.02港元之行使價發行725,000股新股份。

## 投資

於回顧期內，集團概無進行任何重大收購事項及出售任何附屬公司及聯營公司。

本集團概無進行任何重大投資或資產收購計劃。

## 或然負債

本集團向若干銀行所作出之擔保約為70,000,000港元，作為向一間合營公司授出一般銀行融資之抵押。

## 僱員

本集團之酬金政策乃參考市況並就僱員之表現而制定。董事會可酌情授予執行董事及僱員購股權，以獎勵彼等對集團所作之貢獻。

## 董事權益

於二零零六年六月三十日，董事在本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、債權證或相關股份中擁有權益，記入本公司根據證券及期貨條例第352條須存置之登記名冊，或根據上市公司董事進行證券交易之標準守則(「標準守則」)須知會本公司及聯交所之權益如下：

### 好倉

本公司每股面值0.1港元之普通股

Name of Director 董事姓名		Number of Shares held 所持股份數目		Percentage of holding* 已發行股本 百分比* (%)
		Personal interests 個人權益	Corporate interests 佔本公司 公司權益	
Peter France AMOUR	區沛達	400,000	76,637,615 (Note) (附註)	23.50
Malcolm Stephen JACOBS-PATON		401,202	—	0.12
LEUNG Shek Kong	梁錫光	2,336,804	—	0.71
MAK Chee Bun	麥致賁	2,006,751	—	0.61
Thomas CHIA	賈元平	60,000	—	0.02

附註：76,637,615股股份乃由Suncorp Partners Limited (「SPL」)持有，該公司於英屬處女群島註冊成立，區沛達先生於SPL股東大會擁有權行使三分之一或以上之投票權。

\* 於二零零六年六月三十日，本公司之已發行股本為327,743,660股。因此，百分比已予以調整。



Save as disclosed above, the share option disclosed under the heading of "Share Option Scheme" and other certain nominee shares in subsidiaries held in trust for the Group, at 30 June 2006, none of the directors, chief executives and their associates, had any interests or short positions in any shares of the Company or any of its associated corporations.

除上文所披露、根據「購股權計劃」項下及以信託形式為本集團持有於附屬公司之若干代理人股份以外所披露之購股權之外，於二零零六年六月三十日，董事、主要行政人員及彼等之聯繫人概無在本公司或其任何相聯法團之任何股份或相關股份中擁有任何權益或短倉。

#### SUBSTANTIAL SHAREHOLDERS' INTEREST

As at 30 June 2006, the register of substantial shareholders maintained pursuant to Section 336 of the SFO showed that other than the interests disclosed in "Directors' Interests", the following shareholders had notified the Company of its relevant interests in the issued capital of the Company.

#### 主要股東權益

除「董事於股份及相關股份之權益」所披露之權益外，按本公司遵照證券及期貨條例第336條存置之主要股東登記冊所披露，於二零零六年六月三十日，下列股東已就於本公司已發行股本之相關權益知會本公司。

#### Long Position

Ordinary shares of HK\$0.1 each of the Company

#### 好倉

於本公司每股面值0.1港元之普通股

Name 名稱	Capacity 身份	Number of Shares held 持有股份數目	Percentage of holding 佔持股票 百分比 (%)
Suncorp Partners Limited	Beneficial owner 實益擁有人	76,637,615	23.44
CHAN Kam Tim 陳錦添	Beneficial owner 實益擁有人	42,509,200	12.97
David Michael WEBB	Beneficial owner 實益擁有人	2,732,000	6.00
	Interest of a controlled corporation 受控制公司權益	16,940,000 (Note 1) (附註1)	
Preferable Situation Assets Limited (Note 2) (附註2)	Beneficial owner 實益擁有人	16,940,000 (Note 1) (附註1)	5.17
Oppenheimerfunds, Inc.	Investment manager 投資經理	16,476,000	5.04

Note 1: Mr David Michael Webb has a corporate interest in the same block of 16,940,000 ordinary shares held by Preferable Situation Assets Limited.

附註1: David Michael WEBB先生於Preferable Situation Assets Limited持有之同一批16,940,000股普通股中擁有公司權益。

Note 2: Preferable Situation Assets Limited is wholly owned by Mr David Michael Webb.

附註2: Preferable Situation Assets Limited由David Michael WEBB先生全資擁有。

Other than the interests disclosed above, as at 30 June 2006, the Company has not been notified of any interests or short positions in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

除上文披露之權益外，於二零零六年六月三十日，本公司並無獲知會根據證券及期貨條例第336條須予記錄之本公司股份或相關股份之任何其他權益或淡倉。

#### SHARE OPTIONS SCHEME

On 23 May 2002, a share option scheme (the "Option Scheme") was adopted by shareholders under which the Directors may, at their discretion, grant options to eligible persons including Directors and employees of the Group to subscribe shares in the Company.

#### 購股權計劃

於二零零二年五月二十三日，本公司股東採納購股權計劃（「購股權計劃」），據此，董事可按其酌情權授出購股權予合資格人士（包括本集團之董事及僱員），以認購本公司股份。

No option was granted during the period.

期內並無授出購股權。

As at 30 June 2006, the number of shares in respect of which options could be exercisable under the terms of the Option Scheme was 22,322,000 shares representing 6.81% of the shares of the Company in issue at that date.

於二零零六年六月三十日，根據購股權計劃條款可予行使之購股權涉及之股份數目為22,322,000股，相當於在該日期本公司已發行股份之6.81%。

The following table discloses movements in the Company's share options during the period:

下表披露本公司購股權於期內之變動：

(A) DIRECTORS

(A) 董事

Name	Date of grant	Exercisable period	Exercise price	Balance at 31/12/2005 於二零零五年十二月三十一日之結餘	Granted during the period	Exercised during the period	Cancelled/lapsed during the period	Balance at 30/6/2006 於二零零六年六月三十日之結餘
姓名	授出日期	行使期	行使價 HK\$ 港元		於期內授出	於期內行使	於期內取消/失效	
Peter Francis AMOUR 區沛達	4/12/2002	4/12/2002-3/12/2007	0.292	125,000	—	—	—	125,000
	3/3/2003	3/3/2003-2/3/2008	0.385	1,100,000	—	—	—	1,100,000
	9/12/2003	9/12/2003-8/12/2008	1.020	1,900,000	—	—	—	1,900,000
	16/3/2004	16/3/2004-15/3/2009	0.996	1,100,000	—	—	—	1,100,000
Malcolm Stephen JACOBS-PATON	4/12/2002	4/12/2002-3/12/2007	0.292	1,500,000	—	—	—	1,500,000
	3/3/2003	3/3/2003-2/3/2008	0.385	1,100,000	—	—	—	1,100,000
	9/12/2003	9/12/2003-8/12/2008	1.020	1,900,000	—	—	—	1,900,000
	16/3/2004	16/3/2004-15/3/2009	0.996	1,100,000	—	—	—	1,100,000
LEUNG Shek Kong 梁錫光	4/12/2002	4/12/2002-3/12/2007	0.292	125,000	—	—	—	125,000
	3/3/2003	3/3/2003-2/3/2008	0.385	1,100,000	—	—	—	1,100,000
	9/12/2003	9/12/2003-8/12/2008	1.020	1,900,000	—	—	—	1,900,000
	16/3/2004	16/3/2004-15/3/2009	0.996	1,100,000	—	—	—	1,100,000
MAK Chee Bun 麥致貴	4/12/2002	4/12/2002-3/12/2007	0.292	125,000	—	—	—	125,000
	3/3/2003	3/3/2003-2/3/2008	0.385	1,100,000	—	—	—	1,100,000
	9/12/2003	9/12/2003-8/12/2008	1.020	1,900,000	—	—	—	1,900,000
	16/3/2004	16/3/2004-15/3/2009	0.996	1,100,000	—	—	—	1,100,000
Sub-total 小計			18,275,000	—	—	—	18,275,000	

**(B) EMPLOYEES (OTHER THAN DIRECTORS)****(B) 僱員 (不包括董事)**

Date of grant	Exercise period	Exercise price	Balance at 31/12/2005 於二零零五年十二月三十一日之結餘	Granted during the period 於期內授出	Exercised during the period 於期內行使	Cancelled/lapsed during the period 於期內取消/失效	Balance at 30/6/2006 於二零零六年六月三十日之結餘
授出日期	行使期	行使價 HK\$ 港元					
4/12/2002	4/12/2002-3/12/2007	0.292	20,000	—	—	—	20,000
9/12/2003	9/12/2003-8/12/2008	1.020	2,340,000	—	(725,000)	—	1,645,500
18/10/2004	18/4/2005-17/10/2009	2.120	2,412,000	—	—	—	2,412,000
Sub-total 小計			4,772,000	—	(725,000)	—	4,047,000
Total 總計			23,047,000	—	(725,000)	—	22,322,000

The weighted average closing price immediately before the dates on which the options were exercised was HK\$1.62.

緊隨購股權獲行使日期前，加權平均收市價為1.62港元。

**GUARANTEES TO AFFILIATED COMPANIES****對聯屬公司之擔保**

As at 30 June 2006, the guarantees given by the Group to banks in respect of banking facilities granted to a jointly controlled entity amounted to approximately HK\$70,284,000.

於二零零六年六月三十日，本集團就授予一間合營公司之銀行融資約70,284,000港元而提供擔保。

The balance sheet of the above jointly controlled entity, which is extracted from its unaudited management accounts, at 30 June 2006 is as follows:

上述合營公司之資產負債表乃摘錄自其於二零零六年六月三十日之未經審核管理賬目，並載列如下：

		HK\$'000 千港元
Non-current assets	非流動資產	163,778
Current assets	流動資產	297,913
Current liabilities	流動負債	(859,265)
Non-current liabilities	非流動負債	—
		<u>(397,574)</u>
Group's attributable interests	本集團應佔權益	<u>—</u>

Included in the balance of current liabilities of HK\$859 million was HK\$362 million due to the Group brought forward from previous years up to 4 September 2001, against which an impairment loss in the same amount had been recognised by the Group in a previous year.

#### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the period, there was no purchase, sale or redemption by the Company or any of its subsidiaries of the Company's listed securities.

#### CORPORATE GOVERNANCE

The Company complied with all requirement set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"), except for the deviation from Code provision A.4.1 in respect of the service term of directors. Code provision A.4.1 stipulates that non-executive directors of the Company should be appointed for a specific term, subject to re-election. None of the existing independent non-executive directors of the Company is appointed for specific term and this constitutes a deviation from Code provision A.4.1. In accordance with the bye-laws of the Company, all directors of the Company are subject to retirement by rotation at least every three years at the annual general meeting.

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in Appendix 10 of the Listing Rules (the "Model Code"). All directors of the Company confirmed they have complied with the required standard set out in the Model Code and the code of conduct regarding securities transactions by directors adopted by the Company.

#### REVIEW BY AUDIT COMMITTEE

The Audit Committee, which comprises all Independent non-executive Directors, has reviewed the interim results for the six months ended 30 June 2006.

#### LIST OF ALL DIRECTORS OF THE COMPANY AS OF THE DATE OF THIS INTERIM REPORT

<i>Executive Directors:</i>	<i>Independent non-executive Directors:</i>
Peter Francis AMOUR	Thomas CHIA
Malcolm Stephen JACOBS-PATON	Edward Hungerford MILWARD-OLIVER
LEUNG Shek Kong	Stanley CHAN
MAK Chee Bun	

By Order of the Board  
**Peter Francis Amour**  
Chairman

Hong Kong, 10 August 2006

*SunCorp Technologies Limited ("SunCorp", Hong Kong stock code: 1063) is Asia's largest manufacturer of DECT (digitally enhanced cordless telephones) devices. Headquartered in HK, the Group has offices in London, manufacturing facilities in the PRC and affiliated offices in Australia. Its principal customers are the Telco operators of Europe, South Africa and Australia where DECT is the established technology of choice.*

*SunCorp designs, manufactures and markets approved telecommunication products, including residential analogue cordless phones, DECT and other telecommunication products to leading brand names and telecommunication network operators throughout the world. Its prominent clientele includes British Telecom, Telstra, Telecom Italia and Thomson. SunCorp Technologies has received an "Award of Excellence" presented by Philips and been named one of the "Partners in Success" by British Telecom. Visit [www.suncorpotech.com](http://www.suncorpotech.com) for more details.*

包括於流動負債結餘859,000,000港元中，為應付本集團結轉過往年度直至二零零一年九月四日款項362,000,000港元。截至二零零一年十二月三十一日止年度，本集團就應收合營公司此金額而將相同金額之撥備確認入賬。

#### 購買、出售或贖回本公司之上市證券

期內，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

#### 企業管治

本公司遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十四所載之企業管治常規守則（「守則」）之規定，惟於有關董事服務年期之守則條文A.4.1卻有所偏離。守則條文A.4.1訂明，非執行董事之委任應有指定任期，並須接受重新選舉。概無現任獨立非執行董事擁有指定任期，此舉構成與守則條文A.4.1之偏離。惟根據本公司之公司細則，所有公司董事須至少每三年於股東週年大會上輪值退任一次。

本公司已就董事進行證券交易採納一套不遜於上市規則附錄十所載之標準守則（「標準守則」）所訂之標準。所有董事確認已遵守標準守則及本公司採納有關董事進行證券交易之守則之標準。

#### 由審核委員會審閱

由全體獨立非執行董事組成之審核委員會已審閱截至二零零六年六月三十日止六個月之中期業績。

#### 於本中期報告日期之董事會成員

<i>執行董事：</i>	<i>獨立非執行董事：</i>
區沛達	賈元平
Malcolm Stephen Jacobs-Paton	Edward Hungerford Milward-Oliver
梁錫光	陳石麟
麥致賁	

承董事會命  
主席  
區沛達

香港，二零零六年八月十日

新確科技有限公司（「新確科技」；聯交所股份編號：1063）乃亞洲最大規模的DECT電話製造商。集團的總部設於香港，並於倫敦、中國及澳洲分別設有辦事處、生產設施及聯屬辦事處。其主要客戶包括歐洲、南非及澳洲電訊經營商，DECT電話於此等地區大行其道。

新確科技主要從事設計、製造及推廣認可電訊產品，包括家用模擬無線電話、DECT電話及其他電訊產品，為世界各主要名牌及電訊網絡經營商如英國電訊（British Telecom）、Telstra、Telecom Italia以至Thomson等供應出品精良的電訊產品，滿足不同客戶的需要。新確科技的出品深受客戶所認同，曾獲飛利浦頒發「卓越成就獎」，並獲英國電訊稱其為該公司其中一名「成功合作夥伴」。有關詳情請瀏覽[www.suncorpotech.com](http://www.suncorpotech.com)。