

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

### 1. 一般資料及公司重組

本公司為一間於二零零四年十二月七日於開曼群島註冊成立之受豁免有限公司。本公司之股份自二零零六年十月二十七日起於香港聯合交易所有限公司（「聯交所」）主板上市。本公司（作為一間投資控股公司）與其附屬公司主要從事精細化工產品之製造、研發、銷售及分銷。本公司附屬公司之主要業務載於附註30。

董事認為，本公司之最終控股公司為於英屬處女群島註冊成立之Cheerhill Group Limited。

根據本公司為籌備股份在聯交所上市而進行之集團重組（「集團重組」），本公司自二零零四年十二月三十日起成為包括本公司及其附屬公司（「本集團」）之本集團之控股公司。

本集團之賬目及記錄均以本集團大部份交易之計算貨幣人民幣（「人民幣」）列賬。綜合財務報表是以本公司之功能貨幣人民幣列示。

### 2. 應用香港財務報告準則

於本年度內，本集團首次採用由香港會計師公會（「香港會計師公會」）頒佈之多項新準則、修訂及詮釋（「新香港財務報告準則」），有關準則適用於由二零零五年十二月一日或二零零六年一月一日或之後開始生效之會計期間。採納新香港財務報告準則對如何編製及呈報本會計期間或過往期間之業績並無重大影響。因此毋須作出過往期間調整。

本集團並無提早採納已於二零零六年十二月三十一日頒佈但尚未生效之新準則、詮釋及修訂。

### 1. GENERAL AND CORPORATE REORGANISATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 7 December 2004. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 27 October 2006. The Company acts as an investment holding company with its subsidiaries principally engaged in manufacturing, research and development, selling and distribution of fine chemical products. The principal activities of the Company's subsidiaries are set out in note 30.

In the opinion of the Directors, the ultimate holding company is Cheerhill Group Limited, a company incorporated in the British Virgin Islands.

Pursuant to a group reorganisation (the "Group Reorganisation") in preparation for the listing of the Company's shares on the Stock Exchange, the Company became the holding company of the Group comprising the Company and its subsidiaries (the "Group") since 30 December 2004.

The Group's books and records are maintained in Renminbi ("RMB"), the currency in which the majority of the Group's transactions is denominated. The consolidated financial statements are presented in RMB which is the same as the functional currency of the Company.

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

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

The Group has not early applied the new standards, interpretations and amendments that have been issued but are not yet effective as at 31 December 2006.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

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## 2. 應用香港財務報告準則 (續)

本集團已開始考慮該等準則、詮釋及修訂造成之潛在影響。董事預期採納該等新準則、詮釋及修訂將不會對本集團之業績及財務狀況構成重大影響。管理層認為現時尚未能合理確定下列修訂將如何對本集團之經營業績及財務狀況之編製及呈列構成影響。

|                       |   |
|-----------------------|---|
| 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           | 財務工具:披露 <sup>1</sup>                              |
| 香港財務報告準則第8號           | 營運分類 <sup>2</sup>                                 |
| 香港(國際財務報告詮釋委員會)第7號詮釋  | 根據香港會計準則第29號<br>嚴重通脹經濟的財務報告<br>採用重列法 <sup>3</sup> |
| 香港(國際財務報告詮釋委員會)第8號詮釋  | 香港財務報告準則第2號之範圍 <sup>4</sup>                       |
| 香港(國際財務報告詮釋委員會)第9號詮釋  | 重估內含衍生工具 <sup>5</sup>                             |
| 香港(國際財務報告詮釋委員會)第10號詮釋 | 中期財務報告及減值 <sup>6</sup>                            |
| 香港(國際財務報告詮釋委員會)第11號詮釋 | 香港財務報告準則第2號 –<br>集團及庫存股份之交易 <sup>7</sup>          |
| 香港(國際財務報告詮釋委員會)第12號詮釋 | 服務經營權安排 <sup>8</sup>                              |

- 1 於二零零七年一月一日或之後開始的年度期間生效
- 2 於二零零九年一月一日或之後開始的年度期間生效
- 3 於二零零六年三月一日或之後開始的年度期間生效
- 4 於二零零六年五月一日或之後開始的年度期間生效
- 5 於二零零六年六月一日或之後開始的年度期間生效
- 6 於二零零六年十一月一日或之後開始的年度期間生效
- 7 於二零零七年三月一日或之後開始的年度期間生效
- 8 於二零零八年一月一日或之後開始的年度期間生效

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

The Group has commenced considering the potential impact of these standards, interpretations and amendments. The Directors anticipate the application of these new standards, interpretations and amendments will have no material impact on the results and financial position of the Group. The management determined that it is not yet in a position to reasonably ascertain how the following amendments may affect the preparation and presentation of the results of operations and financial position of the Group.

|                    |   |
|--------------------|---|
| HKAS 1 (Amendment) | Capital disclosures <sup>1</sup>  |
| HKFRS 7            | Financial instruments: Disclosures <sup>1</sup>   |
| HKFRS 8            | Operating segments <sup>2</sup>   |
| HK(IFRIC) – INT 7  | Applying the restatement approach<br>under HKAS 29 Financial Reporting in<br>Hyperinflationary Economies <sup>3</sup> |
| HK(IFRIC) – INT 8  | Scope of HKFRS 2 <sup>4</sup>   |
| HK(IFRIC) – INT 9  | Reassessment of embedded derivatives <sup>5</sup>   |
| HK(IFRIC) – INT 10 | Interim financial reporting and<br>impairment <sup>6</sup>  |
| HK(IFRIC) – INT 11 | HKFRS 2 – Group and treasury share<br>transactions <sup>7</sup>   |
| HK(IFRIC) – INT 12 | Service concession arrangements <sup>8</sup>  |

- 1 Effective for annual periods beginning on or after 1 January 2007
- 2 Effective for annual periods beginning on or after 1 January 2009
- 3 Effective for annual periods beginning on or after 1 March 2006
- 4 Effective for annual periods beginning on or after 1 May 2006
- 5 Effective for annual periods beginning on or after 1 June 2006
- 6 Effective for annual periods beginning on or after 1 November 2006
- 7 Effective for annual periods beginning on or after 1 March 2007
- 8 Effective for annual periods beginning on or after 1 January 2008

### 綜合財務報表附註 (續)

#### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

### 3. 重大會計政策

如下文所載之會計政策所闡釋，綜合財務報表乃按歷史成本法編製。

綜合財務報表乃根據香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報表包括聯交所證券上市規則及香港法例第32章公司條例規定之適用披露事項。

#### 綜合基準

綜合財務報表載有本公司及由本公司控制之實體（其附屬公司）之財務報表。控制於本公司有權力監管一個實體之財務及營運政策以自其活動取得利益時達致。

年內所收購或出售之附屬公司之業績自實際收購日期起或截至實際出售日期止（如適用）計入綜合收益表內。

如有需要，將對附屬公司之財務報表作出調整，使其會計政策與本集團其他成員公司所採用之會計政策一致。

所有重大集團內交易、結餘、收入及開支於綜合時抵銷。

#### 涉及受共同控制之實體之業務合併會計處理

綜合財務報表加入出現共同控制合併之合併實體或業務之財務報表，猶如已於合併實體或業務首次在控制方之控制下當日已合併。

合併實體或業務之淨資產以其於控制方之現有賬面值合併。倘控制方之權益繼續存在，則有關商譽之金額或收購方於被收購方之可識別資產、負債及或然負債公平價值淨值之權益高於共同控制合併時之成本之金額均不會確認。

綜合收益表包括由最早呈列日期或合併實體或業務首次受共同控制之日期（倘為較短期間，而不論共同控制合併之日期）起各合併實體或業務之業績。

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared on the historical cost basis as explained in the accounting policies set out below.

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange and by the Companies Ordinance Chapter 32 of the laws of Hong Kong.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

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

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All significant intra-group transactions, balances, income and expenses are eliminated on consolidation.

#### Merger accounting for business combinations involving entities under common control

The consolidated financial statements incorporate the financial statement items of the combining entities or businesses in which the common control combination occurs as if they had been combined from the date when the combining entities or businesses first came under the control of controlling party.

The net assets of the combining entities or businesses are combined using the existing book values from the controlling parties' perspective. No amount is recognised in respect of goodwill or excess of acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over cost at the time of common control combination, to the extent of the continuation of the controlling party's interest.

The consolidated income statements includes the results of each of the combining entities or businesses from the earliest date presented or since the date when the combining entities or businesses first came under the common control, where this is a shorter period, regardless of the date of the common control combination.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

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#### 3. 重大會計政策 (續)

##### 收益確認

收益乃按已收或應收代價公平價值計量，指在日常業務過程中出售商品所應收之款項，並扣除銷售相關稅項。

貨品銷售於貨品售出及所有權轉移時確認入賬。

財務資產之利息收入乃按時間基準，參考未償還本金及適用之實際利率計算，該利率為確實地將財務資產之預計可用年期內之估計未來現金收入貼現至該資產之賬面淨值之貼現率。

##### 對附屬公司之投資

對附屬公司之投資按成本減任何已識別減值虧損計入本公司之資產負債表。

##### 物業、廠房及設備

物業、廠房及設備 (在建工程除外) 按成本減累計折舊和攤銷及任何已識別減值虧損入賬。

物業、廠房及設備項目乃於出售後或當預期持續使用該資產將不會產生未來經濟利益時不再確認。於不再確認該資產時產生之任何收益或虧損 (以出售所得款項淨額與該項目之賬面值之差額計算) 乃計入於該項目不再確認之年度之損益表內。

在建工程按成本減任何已識別減值虧損入賬，當中包括該等項目之所有建設成本及其他直接成本。在建工程於竣工前及有關資產可供動用前不予折舊。已完成建設工程之成本均撥往物業、廠房及設備之相關類別。

折舊乃使用直線法按物業、廠房及設備 (在建工程除外) 之估計可使用年期及估計剩餘價值撇銷有關項目成本。

##### 投資物業

於初次確認時，投資物業按成本計值，當中包括任何直接應佔開支。初次確認後，投資物業按成本減其後累計折舊及任何累計減值虧損列賬。折舊按每年5%計算，以直線法撇銷投資物業之成本。

#### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for good sold in the normal course of business, net of sales related taxes.

Sales of goods are recognised when goods are sold and title has passed.

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

##### Investments in subsidiaries

Investments in subsidiaries are included in the Company's balance sheet at cost less any identified impairment loss.

##### Property, plant and equipment

Property, plant and equipment (other than construction in progress) are stated at cost less accumulated depreciation and amortisation and any identified impairment losses.

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

Construction in progress is stated at cost less identified impairment losses which include all construction costs and other direct costs attributable to such projects. It is not depreciated until completion of construction and the relevant assets are available for use. Costs of completed construction works are transferred to the appropriate category of property, plant and equipment.

Depreciation is provided to write off the cost of items of property, plant and equipment other than construction in progress over their estimated useful lives and after taking into account their estimated residual value, using the straight-line method.

##### Investment property

On initial recognition, investment properties are measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are stated at cost less subsequent accumulated depreciation and any accumulated impairment losses. Depreciation is charged at 5% per annum so as to write off the cost of investment properties using the straight-line method.

### 3. 重大會計政策 (續)

#### 投資物業 (續)

當出售或永久停止使用該投資物業，或預期出售投資物業不會帶來日後經濟利益時，則不再確認該投資物業。不再確認資產產生之任何收益或損失(按出售所得款項淨額與資產之賬面值之差額計算)包括在項目不再確認之年度之收益表中。

#### 預付租賃款項

預付租賃款項指支付予中華人民共和國(「中國」)土地局之土地使用權成本。

土地使用權按成本列賬，並於本集團獲授有關土地使用權期間在收益表內扣除。

#### 存貨

存貨以成本與可變現淨值兩者中之較低者列賬。成本包括所有採購成本及(如適用)轉換成本及將存貨達致現時位置及狀況之其他成本，以加權平均法計算。可變現淨值指於日常業務過程中之估計售價減估計完成成本及作出銷售之估計所需成本。

#### 資產減值

於各結算日，本集團均檢討資產之賬面值，以衡量資產是否有跡象出現減值虧損。倘存在任何該等跡象，則會對資產之可收回金額作出估計，以確定減值虧損之程度(如有)。如無法估計個別資產之可收回金額，則本集團會估計該資產所屬現金產生單位之可收回金額。

可收回金額指減去銷售成本後之公平價值與使用價值兩者中之較高者。評估使用價值時，估計日後現金流量乃按反映現時市場評估金額之現值及資產之特有風險之稅前折現率折現至其現值。

倘估計資產(或現金產生單位)之可收回金額低於其賬面值，則會將資產(或現金產生單位)之賬面值減至其可收回金額，而減值虧損則即時確認為開支。

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Investment property (continued)

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use or no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the assets (calculated as the difference between the net disposal proceeds and the carrying amount of the assets) is included in the income statement in the year in which the item is derecognised.

#### Prepaid lease payments

Prepaid lease payments represent cost of land use rights paid to the People's Republic of China ("PRC") land bureau.

Land use rights are stated at cost and are charged to the income statement over the period for which the relevant land use right has been granted to the Group.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which comprises all costs of purchase and, where applicable, costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the weighted average method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

#### Impairment of assets

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately.

### 3. 重大會計政策 (續)

#### 資產減值 (續)

當減值虧損於其後撥回時，則會將資產之賬面值增至重新估計之可收回金額，但增加後之賬面值不會超出假設於以往年度並無就資產（或現金產生單位）確認減值虧損而應有之賬面值。撥回之減值虧損會即時確認為收入。

#### 財務工具

財務資產及財務負債於本集團成為該工具合約條文之訂約方時，於本集團之資產負債表內確認。財務資產及財務負債初步按公平價值計量。收購或發行財務資產及財務負債（於損益賬按公平價值處理之財務資產及財務負債除外）直接應佔之交易成本乃於初步確認時計入金融資產或金融負債之公平價值，或以財務資產或財務負債之公平價值扣除（視乎適情況而定）。因收購於損益賬按公平價值處理之財務資產或財務負債而直接產生交易成本直接於損益賬確認。

#### 貸款及應收款項

貸款及應收款項（包括貿易及其他應收款項、已抵押銀行存款及銀行結餘）初步確認時按公平價值計值，其後採用實際利息法按攤銷成本計值。如存在客觀證據顯示資產出現減值，則就預計不可收回金額計提之適當撥備於損益表內確認。已確認撥備乃按資產之賬面值與按原實際利率（按初步確認計算）折現之預計未來現金流量之現值之間之差額而計值。

倘資產之可收回金額之增幅能客觀地與於確認減值後所發生之事件相連，則減值虧損會於隨後期間撥回，惟減值被撥回當日之資產賬面值不得超過倘無確認減值之已攤銷成本。

#### 現金及等同現金項目

現金及等同現金項目包括價值變動風險不大之手頭現金及活期存款。

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairment of assets (continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

#### Financial instruments

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

#### Loan and receivables

Loans and receivables (including trade and other receivables, pledged bank deposits and bank balances) are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate computed at initial recognition.

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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits which are subject to an insignificant risk of changes in value.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 3. 重大會計政策 (續)

##### 財務工具 (續)

##### 財務負債及股權

由集團實體發行之財務負債及股權工具根據已訂立之合約安排內容以及財務負債及股權工具之定義分類。

股權工具乃扣除所有負債後證明於本集團資產內之剩餘權益之任何合約。就個別財務負債及股權工具採納之會計政策於下文載列。

##### 財務負債

財務負債 (包括貿易及其他應付款項及銀行借貸) 初步按公平價值計值, 其後則以實際利息法按已攤銷成本計值。

##### 股權工具

本公司發行之股權工具按已收所得款項經扣除直接發行成本後記賬。

##### 稅項

所得稅開支指當期應付稅項與遞延稅項之和。

當期應付稅項根據有關期間的應課稅溢利計算。應課稅溢利有別於綜合收益表所列的溢利, 原因在於應課稅溢利不包括其他年度應課稅收入或可扣稅開支, 亦不包括完全毋須課稅或不得扣稅之收益表項目。本集團當期稅項負債按已執行或在結算日前已實際執行之稅率計算。

遞延稅項是根據綜合財務報表所列之資產和負債賬面值與計算應課稅溢利所使用之有關稅基之差額而確認, 以資產負債表債務法入賬。應課稅暫時差額一旦出現, 一般會確認遞延稅項負債, 而遞延稅項資產則於有可能取得應課稅溢利及利用可扣減暫時差額時確認。倘暫時差額是基於商譽或不會對應課稅溢利或會計溢利構成影響之交易 (業務合併除外) 之其他資產和負債的首次入賬所產生, 則不會確認有關資產和負債。

遞延稅項負債就於附屬公司及聯營公司之投資及於合營企業之權益所產生之應課稅暫時差額確認, 惟倘本集團可控制暫時差額撥回及暫時差額可能將不會於可見將來撥回時則除外。

#### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Financial instruments (continued)

##### Financial liabilities and equity

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

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted in respect of specific financial liabilities and equity instruments are set out below.

##### Financial liabilities

Financial liabilities (including trade and other payables and bank borrowings) are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method.

##### Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

##### Taxation

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

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

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, 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.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 3. 重大會計政策 (續)

##### 稅項 (續)

每個結算日均會審閱遞延稅項資產之賬面值，並會於再不可能有足夠應課稅溢利以收回全部或部份資產時作出扣減。

遞延稅項按債項償還或資產套現期間內預計適用之稅率計算。遞延稅項於綜合收益表扣除或計入，惟當遞延稅項與直接自權益扣除或計入權益之項目有關時，則遞延稅項會以權益處理。

##### 外幣

各集團實體之個別財務報表均以該實體營運所在主要經濟環境之貨幣（即其功能貨幣）列值。就呈列綜合財務報表而言，各實體之業績及財務狀況均以本集團之呈列貨幣人民幣列值。

為編製個別實體之財務報表時，以實體之功能貨幣以外之貨幣（外幣）進行之交易按交易日期之適用匯率以其功能貨幣記賬。於各結算日，以外幣計值之貨幣項目均按結算日之適用匯率重新換算。根據歷史成本計算得出之以外幣計值非貨幣項目毋須重新換算。

因結算貨幣項目及重新換算貨幣項目而產生之匯兌差額均計入該期間之溢利或虧損內。因重新換算按公平價值計值之非貨幣項目而產生之匯兌差額均計入該期間之溢利或虧損內，惟因重新換算其溢利或虧損直接以權益形式確認之非貨幣項目而產生之差額除外；就該等非貨幣項目而言，匯兌差額亦直接以權益形式確認。

就呈列綜合財務報表而言，本集團境外營運之資產及負債按結算日之匯率以人民幣列值。收入及開支項目按該期間之平均匯率換算，除非匯率於期間大幅波動，在這情況下則使用交易日期之匯率。所產生之匯兌差額（如有）分類為股權並轉撥至本集團之匯兌儲備。有關匯兌差額於出售境外營運之期間在收益表中確認。

#### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Taxation (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 profit 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 to the consolidated 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.

##### Foreign currencies

The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of presenting the consolidated financial statements, the results and financial position of each entity are expressed in RMB, which is the presentation currency of the Group.

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency (foreign currency) are recorded in its functional currency 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 on the balance sheet date. 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 retranslation of monetary items, are included in profit or loss for the period. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity, in which cases, the exchange differences are also recognised directly in equity.

For the purpose of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are expressed in RMB using exchange rates prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuated significantly during the period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are classified as equity and transferred to the Group's translation reserve. Such translation differences are recognised in profit or loss in the period in which the foreign operation is disposed of.



### 綜合財務報表附註 (續)

#### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

### 3. 重大會計政策 (續)

#### 租賃

租賃在租賃之條款將所有權之風險及回報大致上轉移予承租人時分類為融資租賃，所有其他租賃則分類為經營租賃。

#### 本集團作為出租人

來自經營租賃之租金收入於有關租約期間按直線法於綜合收益表中確認。在磋商及安排經營租賃時產生之初步直接成本加入租賃資產之賬面值，於租約年期以直線法確認為開支。

#### 本集團作為承租人

根據經營租賃之應付租金於有關租約期間按直線法於綜合收益表中確認。作為促使訂立營業租約之已收及應收利益亦於租約年期作為租金開支減項以直線法確認。

#### 政府補貼

政府補貼於其與相關成本配合之期間確認為收入。與須折舊資產相關之補貼呈列為遞延收入，並於資產之可使用年期內撥作收入。

#### 退休福利成本

退休福利成本指根據地方市政府頒佈之規例應付之款項，於僱員已提供使彼等有權享受供款之服務時在綜合收益表內扣除。

#### 借貸成本

所有借貸成本均在產生時確認，並計入本年度綜合收益表之財務成本中。

#### 研究開支

研究活動之開支於其產生之年度確認為開支。

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Leasing

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

#### The Group as lessor

Rental income from operating lease is recognised in the consolidated income statement on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

#### The Group as lessee

Rentals payable under operating leases are charged to the consolidated income statement on a straight line basis over the period of the respective leases. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight-line basis.

#### Government grants

Government grants are recognised as income over the periods necessary to match them with the related costs. Grants related to depreciable assets are presented as deferred income and are released to income over the useful lives of the assets.

#### Retirement benefit costs

The retirement benefit costs, which represents the amount payable in accordance with the regulations promulgated by the local Municipal Government, is charged to the consolidated income statement as the employees render the service entitling them to the contributions.

#### Borrowing costs

All borrowing costs are recognised as and included in finance costs in the consolidated income statement in the year in which they are incurred.

#### Research expenditures

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

#### 4. 財務風險管理目標及政策

本集團為其業務籌集資金之主要財務工具包括銀行借款。本集團尚有其他各項財務工具，例如貿易應收賬款及貿易應付賬款，均直接來自其業務營運。

根據本集團目前之政策，本集團不會進行財務工具交易或衍生工具交易。

來自本集團財務工具之主要風險為信貸風險、利率風險及外幣風險。董事會檢討並同意管理各項該等風險之政策，概述如下。

##### 信貸風險

本集團之主要財務資產為銀行結餘、貿易應收賬款及其他應收款項，其賬面值便為本集團就該等資產承受之最大信貸風險。

本集團之信貸風險主要來自其貿易應收賬款。於綜合資產負債表呈列之數額已扣除應收呆壞賬撥備，由本集團管理層根據過往經驗和對當時經濟環境之評估作出估計。

本集團並無重大之集中信貸風險，因其擁有多名交易對手和客戶。

銀行存款之信貸風險有限，因交易對手為高信貸評級之銀行。

##### 公平價值利率風險

本集團面對之公平價值利率風險主要與固定利率借貸有關。本集團目前概無任何風險對沖政策。然而，管理層仍監察所面對之利率風險，並於需要時考慮對沖重大風險。

##### 外幣風險

本集團之交易主要以人民幣計值。由於外幣交易有限，本集團之外匯風險不大。

#### 4. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments to raise finance for the Group's operations comprise bank borrowings. The Group has various other financial instruments such as trade receivables and trade payables, which arise directly from its operations.

It is the Group's policy not to trade in financial instruments or enter into derivative transactions.

The main risks arising from the Group's financial instruments are credit risk, interest rate risk, and foreign currency risk. The board reviews and agrees policies for managing each of these risks and they are summarised below.

##### Credit risk

The Group's principal financial assets are bank balances, trade and other receivables, the carrying amounts of which represent the Group's maximum exposure to credit risk in relation to these assets.

The Group's credit risk are primarily attributable to its trade receivables. The amounts presented in the consolidated balance sheet are net of allowance for bad and doubtful receivables, estimated by the Group's management based on past experience and their assessment of the current economic environment.

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

The credit risk on bank deposits is limited because the counterparts are banks with high credit-ratings.

##### Fair value interest rate risk

The Group's exposure to fair value interest rate risk relates primarily to the fixed-rate borrowings. The Group currently does not have any risk hedging policy. However, the management monitors interest rate risk exposure and will consider hedging significant risk exposure should the need arises.

##### Foreign currency risk

The Group's transactions are mainly denominated in RMB. With minimal foreign currency transaction, the Group's foreign currency risk is insignificant.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 5. 營業額和分類資料

##### (a) 營業額

營業額指於年內出售貨品時所收取和應收取之款項金額。

##### (b) 業務及地區分類

有關本集團按客戶位置(不論服務之來源地)分析之營業額分類資料(即本集團報告分部資料之主要組成部份)呈列如下。

收益表

#### 5. TURNOVER AND SEGMENT INFORMATION

##### (a) Turnover

Turnover represents the amount received and receivables for goods sold during the year.

##### (b) Business and geographical segments

Segment information regarding the Group's turnover by location of customers, irrespective of the origin of the services, being the primary format for reporting segment information of the Group, is presented below.

Income statement

|              |  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|--------------|--|-----------------------------------|-----------------------------------|
| 營業額          | Turnover   |                                   |                                   |
| 中國           | PRC  | 384,055                           | 343,449                           |
| 台灣           | Taiwan   | 46,863                            | 29,947                            |
| 英國           | United Kingdom                                       | 15,094                            | 12,764                            |
| 日本           | Japan  | 12,836                            | 14,340                            |
| 其他           | Others   | 45,339                            | 30,317                            |
|              |  | 504,187                           | 430,817                           |
| 分類業績         | Segment result                                       |                                   |                                   |
| 中國           | PRC  | 77,183                            | 58,015                            |
| 台灣           | Taiwan   | 7,314                             | 2,915                             |
| 英國           | United Kingdom                                       | 2,042                             | 995                               |
| 日本           | Japan  | 2,524                             | 2,557                             |
| 其他           | Others   | 7,045                             | 4,787                             |
| 未分配其他企業收入    | Unallocated other corporate revenue                  | 96,108                            | 69,269                            |
| 未分配企業開支      | Unallocated corporate expenses                       | 3,969                             | 1,910                             |
| 財務成本         | Finance costs  | (33,940)                          | (19,910)                          |
|              |  | (3,744)                           | (3,344)                           |
| 除稅前溢利        | Profit before taxation                               | 62,393                            | 47,925                            |
| 稅項           | Taxation   | (4,375)                           | (6,214)                           |
| 本公司股權持有人應佔溢利 | Profit attributable to equity holders of the Company | 58,018                            | 41,711                            |

綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

5. 營業額和分類資料 (續)

(b) 業務及地區分類 (續)

資產及負債

|                  |   | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|------------------|---|-----------------------------------|-----------------------------------|
| 分類資產             | Segment assets  |                                   |                                   |
| 中國               | PRC   | 72,655                            | 41,256                            |
| 台灣               | Taiwan  | 5,227                             | 2,785                             |
| 英國               | United Kingdom  | 3,327                             | 2,485                             |
| 日本               | Japan   | 487                               | 957                               |
| 其他               | Others  | 5,479                             | 4,262                             |
| 未分配資產            | Unallocated assets  | 87,175<br>415,374                 | 51,745<br>261,432                 |
| 綜合資產總值           | Consolidated total assets                                     | 502,549                           | 313,177                           |
| 未分配負債及綜合<br>負債總額 | Unallocated liabilities and consolidated<br>total liabilities | 201,125                           | 162,715                           |

本集團之營業額及本公司股權持有人應佔溢利全部來自製造及買賣精細化工產品。董事認為，由於該等活動為互有關連並涉及共同風險及回報，故該等活動構成一個業務分類。

The Group's turnover and profit attributable to equity holders of the Company are entirely derived from the manufacture and trading of fine chemical products. The Directors consider that these activities constitute one business segment since these activities are related and are subject to common risks and returns.

(c) 其他資料

由於添置物業、廠房及設備大致上均在中國，故並無就地區分類披露其他資料。

(c) Other information

No geographical segment for other information is disclosed as additions of property, plant and equipment are substantially in the PRC.

(d) 按資產之地理位置劃分之分類資產賬面值

由於本集團之資產主要位於中國，故並無按資產之地理位置披露分類資產之賬面值。

(d) Carrying amount of segment assets by geographical location of the assets

No carrying amount of segment assets by geographical location of the assets is disclosed as the Group's assets are substantially located in the PRC.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

## 6. 其他收入

## 6. OTHER INCOME

|          |                          | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|----------|--------------------------|-----------------------------------|-----------------------------------|
| 政府補助(附註) | Government grants (Note) | 1,550                             | 1,263                             |
| 租金收入     | Rental income            | 404                               | 212                               |
| 利息收入     | Interest income          | 1,148                             | 120                               |
| 變賣收入     | Scrap sales              | 64                                | 25                                |
| 其他       | Others                   | 803                               | 290                               |
|          |                          | <b>3,969</b>                      | 1,910                             |

附註：有關款項主要為(i)上海市浦東新區財政局於二零零五年為鼓勵於浦東購置房地產而授予本集團之補助金。(ii)山東濰坊經濟開發區管委會作為鼓勵投資及高新技術發展而授予本集團之財務資助。

Note: The amounts mainly represent grants given by (i) the Shanghai Pudong Finance Bureau 上海市浦東新區財政局 to the Group to encourage the purchase of real estate in Pudong in 2005, (ii) the Management Committee of Shandong Weifang Economic Development District 山東濰坊經濟開發區管委會 to the Group as a finance subsidy to encourage the investment and the high technology development.

## 7. 財務成本

## 7. FINANCE COSTS

|                    |  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|--------------------|--|-----------------------------------|-----------------------------------|
| 以下各項之利息開支：         | Interest on:                                     |                                   |                                   |
| 須於五年內悉數償還之<br>銀行貸款 | Bank loans wholly repayable<br>within five years | 3,437                             | 3,181                             |
| 貼現票據               | Discounted bills                                 | 307                               | 163                               |
|                    |  | <b>3,744</b>                      | 3,344                             |

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

8. 除稅前溢利

8. PROFIT BEFORE TAXATION

|                          |  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|--------------------------|--|-----------------------------------|-----------------------------------|
| 除稅前溢利已扣除下列各項：            | Profit before taxation has been arrived at after charging:                             |                                   |                                   |
| 董事酬金(附註9)                | Directors' remuneration (Note 9)   |                                   |                                   |
| 袍金                       | Fees   | 77                                | –                                 |
| 其他酬金                     | Other emoluments   | 1,281                             | 325                               |
| 退休金成本                    | Pension costs  | 20                                | 18                                |
|                          |  | 1,378                             | 343                               |
| 其他員工成本                   | Other staff costs  | 13,342                            | 6,716                             |
| 退休金成本                    | Pension costs  | 752                               | 435                               |
| 總員工成本                    | Total staff costs  | 15,472                            | 7,494                             |
| 核數師酬金                    | Auditors' remuneration   | 1,122                             | 17                                |
| 折舊                       | Depreciation   |                                   |                                   |
| – 物業、廠房及設備               | – property, plant and equipment  | 15,143                            | 6,060                             |
| – 投資物業                   | – investment property  | 168                               | 168                               |
|                          |  | 15,311                            | 6,228                             |
| 收益表內扣除之預付租賃款項            | Prepaid lease payments charged to income statement                                     | 736                               | 141                               |
| 呆壞賬撥備                    | Allowance for bad and doubtful debts   | 216                               | 46                                |
| 存貨撥備                     | Allowance for inventories  | 90                                | –                                 |
| 根據有關租賃土地及樓宇之經營租賃下之最低租賃款項 | Minimum lease payments under operating lease in respect of leasehold land and building | 363                               | 191                               |
| 存貨成本確認為開支                | Cost of inventories recognised as expense  | 401,043                           | 355,137                           |
| 研究開支                     | Research expenses  | 941                               | –                                 |
| 出售物業、廠房及設備虧損             | Loss on disposal of property, plant and equipment                                      | 102                               | –                                 |
| 上市費用                     | Listing fees   | 5,642                             | 662                               |

綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

9. 董事及僱員酬金

(i) 董事薪酬之詳情如下:

|            |   | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|------------|---|-----------------------------------|-----------------------------------|
| 袍金         | Fees                                    | 77                                | –                                 |
| 其他酬金       | Other emoluments                        |                                   |                                   |
| 薪金、津貼及其他福利 | Salaries, allowances and other benefits | 1,281                             | 325                               |
| 退休金成本      | Pension costs                           | 20                                | 18                                |
|            |   | <b>1,378</b>                      | 343                               |

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

| 董事姓名<br>Name of directors | 袍金<br>Fees<br>人民幣千元<br>RMB'000 | 薪金、<br>津貼及<br>其他福利<br>Salaries,<br>allowances<br>and other<br>benefits | 退休金成本<br>Pension<br>costs | 酬金總額<br>Total<br>emoluments |              |
|---------------------------|--------------------------------|--|---------------------------|-----------------------------|--------------|
|                           |                                | 人民幣千元<br>RMB'000   | 人民幣千元<br>RMB'000          | 人民幣千元<br>RMB'000            |              |
| 劉洪亮                       | –                              | 384  | 5                         | 389                         |              |
| 王子江                       | –                              | 299  | 5                         | 304                         |              |
| 郭希田                       | –                              | 299  | 5                         | 304                         |              |
| 郭玉成                       | –                              | 299  | 5                         | 304                         |              |
| 翟軍                        | 29                             | –  | –                         | 29                          |              |
| 高寶玉                       | 24                             | –  | –                         | 24                          |              |
| 劉晨光                       | 24                             | –  | –                         | 24                          |              |
|                           |                                | <b>77</b>  | <b>1,281</b>              | <b>20</b>                   | <b>1,378</b> |

截至二零零五年十二月三十一日止年度

For the year ended 31 December 2005

| 執行董事姓名<br>Name of executive directors | 袍金<br>Fees<br>人民幣千元<br>RMB'000 | 薪金、<br>津貼及<br>其他福利<br>Salaries,<br>allowances<br>and other<br>benefits | 退休金成本<br>Pension<br>costs | 酬金總額<br>Total<br>emoluments |
|---------------------------------------|--------------------------------|--|---------------------------|-----------------------------|
|                                       |                                | 人民幣千元<br>RMB'000   | 人民幣千元<br>RMB'000          | 人民幣千元<br>RMB'000            |
| 劉洪亮                                   |                                | 97   | 5                         | 102                         |
| 王子江                                   |                                | 76   | 5                         | 81                          |
| 郭希田                                   |                                | 76   | 4                         | 80                          |
| 郭玉成                                   |                                | 76   | 4                         | 80                          |
|                                       |                                | 325  | 18                        | 343                         |

## 綜合財務報表附註(續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 9. 董事及僱員酬金(續)

- (ii) 截至二零零六年十二月三十一日止年度，五位最高薪人士包括三名董事(二零零五年：四名)。彼等之酬金載列如上。

截至二零零六年十二月三十一日止年度，兩位(二零零五年：一位)非董事最高薪人士之酬金如下：

|            | 二零零六年<br>2006<br>人民幣千元<br>RMB'000       | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |     |
|------------|---|-----------------------------------|-----|
| 薪酬、津貼及其他福利 | Salaries, allowances and other benefits | 846                               | 391 |

其餘最高薪人士(董事除外)之酬金介乎以下範圍：

|               | 二零零六年<br>2006        | 二零零五年<br>2005 |   |
|---------------|----------------------|---------------|---|
| 零至1,000,000港元 | Nil to HK\$1,000,000 | 2             | 1 |

本集團概無向董事或五位最高薪人士支付酬金，作為加盟本集團或加盟本集團後之獎金或作為離職補償。年內並無董事放棄年內之任何酬金。

#### 9. DIRECTORS' AND EMPLOYEES' REMUNERATION (continued)

- (ii) The five highest paid individuals included three directors for the year ended 31 December 2006 (2005: four). Details of whose emoluments are set out above.

The emoluments of the remaining two (2005: one) highest paid individual other than directors for the year ended 31 December 2006, is as follows:

|            | 二零零六年<br>2006<br>人民幣千元<br>RMB'000       | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |     |
|------------|---|-----------------------------------|-----|
| 薪酬、津貼及其他福利 | Salaries, allowances and other benefits | 846                               | 391 |

The emolument of the remaining highest paid individuals other than directors was within the following bands:

|               | 二零零六年<br>2006        | 二零零五年<br>2005 |   |
|---------------|----------------------|---------------|---|
| 零至1,000,000港元 | Nil to HK\$1,000,000 | 2             | 1 |

No remuneration was paid by the Group to the directors or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors waived any emoluments during the year.

#### 10. 稅項

#### 10. TAXATION

|                  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000         | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |       |
|------------------|---|-----------------------------------|-------|
| 即期稅項：<br>中國企業所得稅 | Current tax:<br>PRC enterprise income tax | 4,563                             | 6,550 |
| 遞延稅項(附註16)       | Deferred tax (note 16)                    | (188)                             | (336) |
|                  |   | 4,375                             | 6,214 |

中國企業所得稅撥備以在中國之預計應納稅所得額按本年度適用稅率計算。

The provision for PRC Enterprise Income Tax is based on the estimated taxable income for PRC taxation purposes at the rate of taxation applicable for the year.



綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

10. 稅項 (續)

年度稅項與綜合收益表內除稅前溢利之對賬如下:

10. TAXATION (continued)

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

|                          |   | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|--------------------------|---|-----------------------------------|-----------------------------------|
| 除稅前溢利                    | Profit before taxation  | 62,393                            | 47,925                            |
| 按適用稅率(24%)徵收之稅項<br>(附註)  | Tax at the applicable tax rate (24%) (Note)                                     | 14,974                            | 11,502                            |
| 於釐定應課稅溢利時不可扣稅<br>開支之稅務影響 | Tax effect of expenses that are not deductible<br>in determining taxable profit | 1,337                             | 236                               |
| 未確認之稅務虧損                 | Tax losses not recognised   | 246                               | 583                               |
| 動用之前並未確認之稅務虧損            | Utilisation of tax losses previously not<br>recognised                          | (242)                             | –                                 |
| 一間附屬公司獲得之<br>稅務豁免的影響     | Effect of tax exemptions granted to<br>a subsidiary                             | (8,343)                           | –                                 |
| 稅務優惠之稅務影響                | Tax effect on tax concession  | (3,208)                           | (5,877)                           |
| 未確認之可扣稅暫時性差異之<br>稅務影響    | Tax effect of deductible temporary<br>difference not recognised                 | –                                 | (8)                               |
| 附屬公司間不同適用稅率之影響           | Effect on different applicable tax rates<br>among subsidiaries                  | (389)                             | (222)                             |
| 年度稅項                     | Taxation for the year   | 4,375                             | 6,214                             |

附註: 適用所得稅稅率為中國山東省濰坊市(本集團主要營運基地)之外資企業優惠稅率24%。

Note: The applicable income tax rate of 24% is the preferential rate for foreign invested production enterprise in Weifang City, Shandong Province, the PRC where the operations of the Group are substantially based.

由於本集團之收入並非在香港產生或來自香港，故並無作出香港利得稅撥備。

No provision for Hong Kong Profits Tax has been made as the Group's income neither arises in nor is derived from Hong Kong.

稅項費用主要包括濰坊同業化學有限公司(「濰坊同業」)及上海德弘化工有限公司(「上海德弘」)分別按24%及15%稅率計算應課稅溢利所產生的中國所得稅。稅項費用按中國當時適用稅率計算。

Taxation charge mainly consists of income tax in the PRC attributable to the assessable profits of Weifang Common Chem Co., Ltd ("Weifang Common") 濰坊同業化學有限公司 and Shanghai Dehong Chemical Company Limited ("Shanghai Dehong") 上海德弘化工有限公司 at 24% and 15% respectively. The taxation charge is calculated at the applicable rates prevailing in the PRC.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 10. 稅項 (續)

濰坊同業及濰坊柏立化學有限公司(「濰坊柏立」)合資格獲得中國若干免稅期及稅務優惠。免稅期及稅務優惠的形式為首個獲利年度起獲完全豁免兩個年度中國所得稅,其後三年則可享50%稅率減免。濰坊同業於二零零一年及二零零二年獲得稅項豁免。於二零零三年至二零零五年之寬免期,濰坊同業獲得之經扣減稅率為12%。由於二零零六年為濰坊柏立首個獲利年度且獲豁免繳納稅款,故並無作出中國所得稅撥備。上海德弘須按上海浦東新區的優惠所得稅稅率15%繳稅。濰坊同業作為一家先進技術企業,其於二零零六至二零零七年度獲延長稅務優惠期,經扣減稅率為12%。

於結算日,本集團之未動用稅務虧損為人民幣2,597,000元(二零零五年:人民幣3,810,000元),可用作抵銷未來溢利。本集團已就有關虧損約人民幣1,570,000元(二零零五年:人民幣2,798,000元)確認遞延稅項資產。於二零零六年十二月三十一日,未確認稅務虧損包括虧損約人民幣1,027,000元(二零零五年:人民幣1,012,000元),將於二零一一年到期。

年內,濰坊濱海石油化工有限公司(「濰坊濱海」)取得政府補貼,以津貼就製造高純度異丁烯、聚異丁烯及氯乙酸而興建之生產線及配套設施。已收補貼於二零零六年十二月確認為遞延收入,而並無在截至二零零六年十二月三十一日止年度的收益表確認任何收入。根據地方稅務機關出具之文件,由於興建工程於二零零六年十二月三十一日仍在進行,故該補貼於二零零六年度毋須課稅。

#### 11. 股息

於二零零六年內,概無建議任何股息,自結算日期起亦無建議任何股息。

截至二零零五年十二月三十一日止年度內,本公司向其股東宣派股息1,815,380港元,相等於人民幣1,924,000元。股息已於二零零五年四月支付。

#### 10. TAXATION (continued)

Weifang Common and Weifang Parasia Chem Co., Limited ("Weifang Parasia") 濰坊柏立化學有限公司 are eligible for certain tax holidays and concessions in the PRC. The tax holiday and concession are in the form of two years tax exemption from the first profitable year, followed by a 50% reduction of the applicable tax rate in the following three years. Weifang Common was tax exempted in year 2001 and 2002. From 2003 to 2005, the reduced tax rate for the relief period for Weifang Common is 12%. No provision for PRC income tax has been made for Weifang Parasia as it was the first profitable year and tax exempted. Shanghai Dehong is subject to Enterprise Income Tax rate at 15%, being the preferential tax rate in Shanghai Pudong New District. As an advance technology enterprise, Weifang Common is granted an extension of tax holiday for 2006 and 2007, at a reduced tax rate of 12%.

At the balance sheet date, the Group has unused tax losses of RMB2,597,000 (2005: RMB3,810,000) available for offset against future profits. A deferred tax asset has been recognised in respect of approximately RMB1,570,000 (2005: RMB2,798,000) of such losses. Included in unrecognised tax losses at 31 December 2006 are losses of approximately RMB1,027,000 (2005: RMB1,012,000) that will expire in 2011.

During the year, Weifang Binhai Petro-Chem Co., Ltd. ("Weifang Binhai") 濰坊濱海石油化工有限公司 obtained a government grant for subsidising the construction of the production lines and ancillary facilities for the manufacture of high purity isobutylene, polyisobutylene and mono chloro acetic acid. The grant received was recognised as a deferred income as at 31 December 2006 with no income recognised in the income statement for the year ended 31 December 2006. Pursuant to the document issued by the local tax authorities, the grant was not subject to tax for the year 2006 as the construction was still in the progress as at 31 December 2006.

#### 11. DIVIDEND

No dividend was proposed during 2006, nor has any dividend been proposed since the balance sheet date.

During the year ended 31 December 2005, the Company declared dividend of HK\$1,815,380 equivalent to RMB1,924,000 to its shareholders. The dividend was paid in April 2005.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 12. 每股盈利

本公司股權持有人應佔每股基本盈利乃按下列數據計算：

|                     |  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|---------------------|--|-----------------------------------|-----------------------------------|
| 本公司股權持有人應佔<br>本年度盈利 | Profit for the year attributable to equity<br>holders of the Company | 58,018                            | 41,711                            |

|                       |  | 普通股數目<br>Number of ordinary shares |               |
|-----------------------|--|------------------------------------|---------------|
|                       |  | 二零零六年<br>2006                      | 二零零五年<br>2005 |
| 計算每股基本盈利之普通股<br>加權平均數 | Weighted average number of ordinary share<br>for the purpose of basic earnings per share | 318,082,192                        | 300,000,000   |

為計算每股基本盈利，已發行300,000,000股股份之加權平均數乃假設集團重組於二零零五年一月一日進行而作出。

For the purpose of the calculation of basic earnings per share, the weighted average number of 300,000,000 shares in issues was assumed that the Group Reorganisation had taken place on 1 January 2005.

由於二零零六年及二零零五年兩個年度並無潛在攤薄影響之股份，因此並無每股攤薄盈利。

There was no diluted earnings per share for the years 2006 and 2005 as there were no potential dilutive shares.

#### 13. 預付租賃款項

#### 13. PREPAID LEASE PAYMENTS

|                           |  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|---------------------------|--|-----------------------------------|-----------------------------------|
| 本集團之預付租賃款項包括：             | The Group's prepaid lease payments comprise:               |                                   |                                   |
| 香港境外之租賃土地：<br>中期租約        | Leasehold land outside Hong Kong:<br>Medium-term lease     | 68,009                            | 23,429                            |
| 為申報目的分析為：                 | Analysed for reporting purposes as:                        |                                   |                                   |
| 非流動資產                     | Non-current asset  | 66,601                            | 23,019                            |
| 流動資產（計入貿易應收賬款及<br>其他應收款項） | Current asset (included in trade and<br>other receivables) | 1,408                             | 410                               |
|                           |  | 68,009                            | 23,429                            |

本集團已質押其根據預付租賃款項持有而於二零零六年十二月三十一日賬面值約人民幣59,040,000元（二零零五年：人民幣18,031,000元）之租賃土地之權益，以獲授予一般銀行融資。

The Group has pledged its interest in leasehold land under prepaid lease payments with a carrying value of approximately RMB59,040,000 at 31 December 2006 (2005: RMB18,031,000) to secure general banking facilities granted to the Group.

預付租賃款項按金人民幣3,600,000元已計入於二零零五年十二月三十一日之預付租賃款項非即期部份。

Deposit for prepaid lease payments amounted to RMB3,600,000 was included in the non-current portion of prepaid lease payments as at 31 December 2005.

綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

14. 物業、廠房及設備

14. PROPERTY, PLANT AND EQUIPMENT

|               |                                      | 樓宇<br>Buildings  | 租賃裝修<br>Leasehold<br>improvements | 廠房及機器<br>Plant and<br>machinery | 汽車<br>Motor<br>vehicles | 傢俬、固定<br>裝置和設備<br>Furniture,<br>fixtures and<br>equipment | 在建工程<br>Construction<br>in progress | 總計<br>Total      |
|---------------|--------------------------------------|------------------|-----------------------------------|---------------------------------|-------------------------|---|-------------------------------------|------------------|
|               |                                      | 人民幣千元<br>RMB'000 | 人民幣千元<br>RMB'000                  | 人民幣千元<br>RMB'000                | 人民幣千元<br>RMB'000        | 人民幣千元<br>RMB'000  | 人民幣千元<br>RMB'000                    | 人民幣千元<br>RMB'000 |
| <b>本集團</b>    | <b>THE GROUP</b>                     |                  |                                   |                                 |                         |   |                                     |                  |
| <b>成本</b>     | <b>COST</b>                          |                  |                                   |                                 |                         |   |                                     |                  |
| 於二零零五年一月一日    | At 1 January 2005                    | 13,126           | 35                                | 54,400                          | 548                     | 1,371   | 37,138                              | 106,618          |
| 添置            | Additions                            | 776              | -                                 | 2,597                           | 408                     | 543   | 81,372                              | 85,696           |
| 轉撥            | Transfer                             | 1,128            | -                                 | 5,303                           | -                       | -   | (6,431)                             | -                |
| 於二零零五年十二月三十一日 | At 31 December 2005                  | 15,030           | 35                                | 62,300                          | 956                     | 1,914   | 112,079                             | 192,314          |
| 添置            | Additions                            | 6,775            | -                                 | 1,036                           | 994                     | 960   | 96,596                              | 106,361          |
| 出售            | Disposals                            | -                | -                                 | (729)                           | (408)                   | -   | -                                   | (1,137)          |
| 轉撥            | Transfer                             | 39,048           | -                                 | 117,069                         | -                       | 431   | (156,548)                           | -                |
| 於二零零六年十二月三十一日 | <b>At 31 December 2006</b>           | <b>60,853</b>    | <b>35</b>                         | <b>179,676</b>                  | <b>1,542</b>            | <b>3,305</b>  | <b>52,127</b>                       | <b>297,538</b>   |
| <b>折舊及攤銷</b>  | <b>DEPRECIATION AND AMORTISATION</b> |                  |                                   |                                 |                         |   |                                     |                  |
| 於二零零五年一月一日    | At 1 January 2005                    | 1,325            | 1                                 | 6,957                           | 313                     | 684   | -                                   | 9,280            |
| 年度撥備          | Provided for the year                | 424              | 7                                 | 5,278                           | 102                     | 249   | -                                   | 6,060            |
| 於二零零五年十二月三十一日 | At 31 December 2005                  | 1,749            | 8                                 | 12,235                          | 415                     | 933   | -                                   | 15,340           |
| 年度撥備          | Provided for the year                | 2,210            | 7                                 | 12,338                          | 134                     | 454   | -                                   | 15,143           |
| 於出售時對銷        | Eliminated on disposals              | -                | -                                 | (172)                           | (366)                   | -   | -                                   | (538)            |
| 於二零零六年十二月三十一日 | At 31 December 2006                  | 3,959            | 15                                | 24,401                          | 183                     | 1,387   | -                                   | 29,945           |
| <b>賬面值</b>    | <b>CARRYING VALUES</b>               |                  |                                   |                                 |                         |   |                                     |                  |
| 於二零零六年十二月三十一日 | <b>At 31 December 2006</b>           | <b>56,894</b>    | <b>20</b>                         | <b>155,275</b>                  | <b>1,359</b>            | <b>1,918</b>  | <b>52,127</b>                       | <b>267,593</b>   |
| 於二零零五年十二月三十一日 | At 31 December 2005                  | 13,281           | 27                                | 50,065                          | 541                     | 981   | 112,079                             | 176,974          |

上述物業、廠房及設備各項(在建工程除外)使用直線法於估計可使用年期及估計剩餘價值年率計算折舊:

|            |          |
|------------|----------|
| 樓宇         | 5%       |
| 租賃物業裝修     | 20%      |
| 廠房及機器      | 6% - 10% |
| 汽車         | 20%      |
| 傢俬、固定裝置和設備 | 20%      |

樓宇之所在地位於中國，並按中期租約持有。

在建工程指位於中國之在建樓宇、廠房及機器。

本集團已質押於二零零六年十二月三十一日賬面總值約人民幣63,570,000元(二零零五年十二月三十一日:人民幣33,774,000)之樓宇、廠房及設備和在建工程，以獲授予一般銀行融資。

The above items of property, plant and equipment, other than construction in progress, are depreciated over their estimated useful lives and after taking into account their estimated residual value, using the straight-line method, at the following rates:

|                                   |          |
|-----------------------------------|----------|
| Buildings                         | 5%       |
| Leasehold improvements            | 20%      |
| Plant and machinery               | 6% - 10% |
| Motor vehicles                    | 20%      |
| Furniture, fixtures and equipment | 20%      |

Buildings are situated in the PRC and are held under medium-term lease.

Construction in progress represented buildings, plant and machinery under construction which are situated in the PRC.

The Group has pledged buildings, plant and machinery and construction in progress having an aggregate carrying value of approximately RMB63,570,000 at 31 December 2006 (2005: RMB33,774,000) to secure general banking facilities granted to the Group.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

## 15. 投資物業

## 15. INVESTMENT PROPERTY

|  |   | 人民幣千元<br>RMB'000 |
|--|---|------------------|
| <b>本集團</b>                                   | <b>THE GROUP</b>  |                  |
| <b>成本</b>                                    | <b>COST</b>   |                  |
| 於二零零五年一月一日、<br>二零零五年十二月三十一日及<br>二零零六年十二月三十一日 | At 1 January 2005, 31 December 2005<br>and 31 December 2006 | 3,734            |
| <b>折舊及減值</b>                                 | <b>DEPRECIATION AND IMPAIRMENT</b>                          |                  |
| 於二零零五年一月一日                                   | At 1 January 2005   | 504              |
| 年度撥備   | Provided for the year                                       | 168              |
| 於二零零五年十二月三十一日                                | At 31 December 2005   | 672              |
| 年度撥備   | Provided for the year                                       | 168              |
| 於二零零六年十二月三十一日                                | At 31 December 2006   | 840              |
| <b>賬面值</b>                                   | <b>CARRYING VALUE</b>                                       |                  |
| 於二零零六年十二月三十一日                                | At 31 December 2006   | 2,894            |
| 於二零零五年十二月三十一日                                | At 31 December 2005   | 3,062            |

本集團按營運租約以賺取租金之物業權益採用成本模式計算，並作為投資物業入賬。該投資物業位於中國。

The Group's property interest held under operating leases to earn rentals purposes are measured using the cost model and accounted for as investment property. The investment property is located in the PRC.

本集團投資物業於二零零六年十二月三十一日之公平價值約為人民幣5,450,000元(二零零五年:人民幣5,300,000元)。公平價值由董事釐定，並無獨立合資格專業估值師就此進行估值。董事進行之估值以近日類似物業之市價作參考。

The fair value of the Group's investment property of approximately RMB5,450,000 as at 31 December 2006 (2005: RMB5,300,000) has been determined by the Directors. No valuation has been performed by independent qualified professional valuers. The valuation performed by the Directors was arrived by reference to recent market prices for similar properties.

## 16. 遞延稅項資產

## 16. DEFERRED TAX ASSETS

| <b>本集團</b> |                            | <b>THE GROUP</b>                            |   |
|------------|----------------------------|---|---|
|            |                            | <b>二零零六年<br/>2006<br/>人民幣千元<br/>RMB'000</b> | <b>二零零五年<br/>2005<br/>人民幣千元<br/>RMB'000</b> |
| 於一月一日      | At 1 January               | <b>336</b>                                  | -   |
| 計入收益表      | Credit to income statement | <b>188</b>                                  | 336   |
| 於十二月三十一日   | At 31 December             | <b>524</b>                                  | 336   |

遞延稅項資產指由遞延經營前開支產生之臨時差異之稅務影響。

The deferred tax assets represent the tax effect of temporary differences arising from deferred pre-operating expenses.

綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

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17. 存貨

17. INVENTORIES

|     |                  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|-----|------------------|-----------------------------------|-----------------------------------|
| 原材料 | Raw materials    | 11,032                            | 9,309                             |
| 在製品 | Work in progress | 4,352                             | 5,501                             |
| 製成品 | Finished goods   | 13,228                            | 7,127                             |
|     |                  | <b>28,612</b>                     | 21,937                            |

18. 貿易應收賬款及其他應收款項

18. TRADE AND OTHER RECEIVABLES

|                |   | 本集團<br>THE GROUP                  |                                   |
|----------------|---|-----------------------------------|-----------------------------------|
|                |   | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
| 貿易應收賬款         | Trade receivables                           | 65,948                            | 40,997                            |
| 應收票據           | Bills receivables                           | 21,227                            | 10,748                            |
|                |   | <b>87,175</b>                     | 51,745                            |
| 其他應收款項·按金及預付賬款 | Other receivables, deposits and prepayments | 3,872                             | 6,883                             |
| 預付租賃款項 (附註13)  | Prepaid lease payments (note 13)            | 1,408                             | 410                               |
|                |   | <b>92,455</b>                     | 59,038                            |

本集團給予貿易客戶之信貸期一般介乎一個月至六個月不等。於兩個結算日，應收票據之賬齡均為六個月以內。

The Group allows a credit period normally ranging from one month to six months to its trade customers. The bills receivables are of the age within six months at both balance sheet dates.

於結算日，本集團之貿易應收賬款及應收票據之賬齡分析如下：

An aged analysis of the Group's trade and bills receivables at the balance sheet date was as follows:

|          |                | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|----------|----------------|-----------------------------------|-----------------------------------|
| 0至90日    | 0 – 90 days    | 81,651                            | 49,697                            |
| 91至180日  | 91 – 180 days  | 5,191                             | 1,137                             |
| 181至365日 | 181 – 365 days | 333                               | 791                               |
| 365日以上   | Over 365 days  | –                                 | 120                               |
|          |                | <b>87,175</b>                     | 51,745                            |

董事認為貿易應收賬款及其他應收賬款之賬面值與其公平價值相若。

The Directors consider the carrying amount of trade and other receivables approximate to its fair value.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 19. 已抵押銀行存款與銀行結餘及現金

於二零零六年十二月三十一日，本集團質押銀行存款作為獲授銀行融資之抵押，金額為人民幣1,777,000元（二零零五年：人民幣15,700,000元）。

於二零零六年十二月三十一日之存款附帶實際利率每年2.25%（二零零五年：2.07%）。

於二零零六年十二月三十一日，本集團以人民幣計值之銀行結餘及現金為人民幣28,421,000元（二零零五年：人民幣11,056,000元）。

董事認為已抵押銀行存款與銀行結餘及現金之賬面值與其公平價值相若。

#### 19. PLEDGED BANK DEPOSITS AND BANK BALANCES AND CASH

As at 31 December 2006, the Group had pledged deposits to banks to secure banking facilities granted to the Group, amounting to RMB1,777,000 (2005: RMB15,700,000).

The deposits as at 31 December 2006 carry interest at effective rates of 2.25% (2005: 2.07%) per annum.

As at 31 December 2006, the Group had bank balances and cash denominated in RMB amounting to RMB28,421,000 (2005: RMB11,056,000).

The Directors consider carrying amounts of pledged bank deposit and bank balances and cash approximate to their fair values.

#### 20. 貿易應付賬款及其他應付款項

#### 20. TRADE AND OTHER PAYABLES

|             |                                    | 本集團<br>THE GROUP                  |                                   |
|-------------|------------------------------------|-----------------------------------|-----------------------------------|
|             |                                    | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
| 貿易應付賬款      | Trade payables                     | <b>38,903</b>                     | 46,535                            |
| 應付票據        | Bills payables                     | <b>1,724</b>                      | 29,270                            |
|             |                                    | <b>40,627</b>                     | 75,805                            |
| 其他應付款項及應計開支 | Other payables and accrued charges | <b>45,503</b>                     | 18,453                            |
| 遞延收入（附註22）  | Deferred income (note 22)          | <b>711</b>                        | –                                 |
|             |                                    | <b>86,841</b>                     | 94,258                            |

本集團貿易應付賬款及應付票據於結算日之賬齡分析如下：

An aged analysis of the Group's trade and bills payables at the balance sheet date was as follows:

|          |                | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|----------|----------------|-----------------------------------|-----------------------------------|
| 0至90日    | 0 – 90 days    | <b>31,648</b>                     | 68,541                            |
| 91至180日  | 91 – 180 days  | <b>8,751</b>                      | 7,038                             |
| 181至365日 | 181 – 365 days | <b>212</b>                        | 129                               |
| 365日以上   | Over 365 days  | <b>16</b>                         | 97                                |
|          |                | <b>40,627</b>                     | 75,805                            |

董事認為貿易應付賬款及其他應付款項之賬面值與其公平價值相若。

The Directors consider the carrying amount of trade and other payables approximate to its fair value.

綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

21. 借貸

21. BORROWINGS

|                       |   | 本集團<br>THE GROUP                  |                                   |
|-----------------------|---|-----------------------------------|-----------------------------------|
|                       |   | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
| 應償還銀行貸款：              | Bank loans repayable:   |                                   |                                   |
| 催繳時或一年內               | On demand or within one year                                  | <b>20,140</b>                     | 65,230                            |
| 第二年                   | In the second year  | <b>24,440</b>                     | –                                 |
| 第三至五年<br>(首尾兩年包括在內)   | In the third to fifth year inclusive                          | <b>37,720</b>                     | –                                 |
|                       |   | <b>82,300</b>                     | 65,230                            |
| 減：於一年內到期列作<br>流動負債之款項 | Less: Amount due within one year shown<br>current liabilities | <b>20,140</b>                     | 65,230                            |
| 一年後到期之款項              | Amount due after one year                                     | <b>62,160</b>                     | –                                 |

所有借貸均以人民幣為單位。短期及長期銀行借款之固定利率介乎5.58%至7.61% (二零零五年: 5.31%至7.25%)，致使本集團承受公平價值利率風險。短期及長期銀行借款以樓宇、廠房及機器、在建工程及本集團根據預付租賃款項於租賃土地之權益為抵押。

截至二零零五年十二月三十一日止年度後，由董事劉洪亮、王子江、郭希田及郭玉成於其擁有實益權益之濰坊天弘企業管理諮詢有限公司(「濰坊天弘」)向本集團之往來銀行提供若干抵押，以取得授予本集團之短期銀行借貸。濰坊天弘向本集團之銀行提供之抵押已於二零零六年九月解除。

董事認為借貸之賬面值與其公平價值相若。

All borrowings are denominated in RMB. Short-term and long-term bank borrowings are arranged at fixed interest rates ranged from 5.58% to 7.61% (2005: 5.31% to 7.25%) exposing the Group to fair value interest rate risks and are secured by buildings, plant and machinery, construction in progress and the Group's interest in leasehold land under prepaid lease payments.

Subsequent to the year ended 31 December 2005, Weifang Tianhong Corporate Management and Consultancy Company Limited ("Weifang Tianhong") in which the Directors, namely, Liu Hongliang, Wang Zijiang, Guo Xitian and Guo Yucheng have beneficial interests, provided certain securities to the Group's banker to secure the short-term bank borrowings granted to the Group. The securities provided by Weifang Tianhong to the Group's banker was released in September 2006.

The Directors consider the carrying amount of borrowings approximate to its fair value.



## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 22. 遞延收入

本集團之遞延收入指以津貼就製造異丁烯而興建之生產線及配套设施而取得之政府補助。

就呈報目的分析為：

|                       | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|-----------------------|-----------------------------------|-----------------------------------|
| 流動負債(計入貿易應付賬款及其他應付款項) | 711                               | —                                 |
| 非流動負債                 | 30,115                            | —                                 |
|                       | 30,826                            | —                                 |

#### 22. DEFERRED INCOME

The Group's deferred income represents a government grant obtained for subsidising the construction of the production lines and ancillary facilities for the manufacture of isobutylene.

Analysed for reporting purpose as:

#### 23. 股本

#### 23. SHARE CAPITAL

|                                   | 股份數目<br>Number<br>of shares   | 金額<br>Amount    |                 |
|-----------------------------------|---|-----------------|-----------------|
|                                   |   | 千美元<br>US\$'000 | 千港元<br>HK\$'000 |
| 法定：                               | Authorised:   |                 |                 |
| 每股面值1.00美元之普通股                    | Ordinary shares of<br>US\$1.00 each                                 |                 |                 |
| 於註冊成立日期及<br>二零零五年十二月三十一日<br>(附註a) | On the date of incorporation<br>and at 31 December 2005<br>(note a) | 50,000          | 50              |
| 註銷所有尚未發行股份<br>(附註 c(iv))          | Cancellation of all unissued<br>shares (note c(iv))                 | (50,000)        | (50)            |
| 每股面值0.01港元之普通股                    | Ordinary shares of<br>HK\$0.01 each                                 |                 |                 |
| 於年內增加(附註c(i))                     | Increase during the year<br>(note c(i))                             | 39,000,000      | —               |
| 於年內增加(附註c(v))                     | Increase during the year<br>(note c(v))                             | 99,961,000,000  | —               |
| 於二零零六年<br>十二月三十一日                 | At 31 December 2006   | 100,000,000,000 | —               |
|                                   |   |                 | 1,000,000       |

綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

23. 股本 (續)

23. SHARE CAPITAL (continued)

|                                    | 股份數目<br>Number<br>of shares   | 金額<br>Amount    |                 |                  |
|------------------------------------|---|-----------------|-----------------|------------------|
|                                    |   | 千美元<br>US\$'000 | 千港元<br>HK\$'000 | 人民幣千元<br>RMB'000 |
| 已發行及繳足:                            | Issued and fully paid:  |                 |                 |                  |
| <b>每股面值1.00美元之普通股</b>              | <b>Ordinary shares of US\$1.00 each</b>                                   |                 |                 |                  |
| 於註冊成立日期 (附註a)                      | On the date of incorporation<br>(note a)                                  | 1               | –               | –                |
| 根據集團重組<br>發行股份 (附註b)               | Issue of shares pursuant to<br>the Group<br>Reorganisation (note b)       | 49,999          | 50              | –                |
| 於二零零五年一月一日及<br>二零零五年十二月<br>三十一日之結餘 | Balance at 1 January 2005 and<br>31 December 2005                         | 50,000          | 50              | –                |
| 購回股份 (附註c(iii))                    | Repurchase of shares<br>(note c(iii))                                     | (50,000)        | (50)            | (413)            |
| <b>每股面值0.01港元之普通股</b>              | <b>Ordinary shares of<br/>HK\$0.01 each</b>                               |                 |                 |                  |
| 發行股份 (附註c(ii))                     | Issue of shares (note c(ii))  | 39,000,000      | –               | 390              |
| 透過配售及公開發售<br>發行股份 (附註e)            | Issue of shares by placing and<br>public offer (note e)                   | 100,000,000     | –               | 1,000            |
| 透過股份溢價賬資本化<br>發行股份 (附註d)           | Issue of shares by capitalisation<br>of share premium account<br>(note d) | 261,000,000     | –               | 2,610            |
|                                    |   | 400,000,000     | –               | 4,000            |

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

#### 23. 股本 (續)

附註:

- (a) 本公司於二零零四年十二月七日註冊成立，其法定股本50,000美元分為50,000股每股面值1美元之股份。已配發及發行一股股份。
- (b) 作為集團重組一部份，本公司：
- (i) 向志峰集團有限公司（「志峰」）配發及發行49,999股每股面值1美元之新股份，並列作繳足；及
- (ii) 按面值列作繳足由志峰持有一股面值1美元之股份。
- (c) 於二零零六年十月四日，根據由本公司唯一股東以書面方式通過之決議案，本公司之法定及已發行股本以下列方式由原來之50,000美元，分為每股面值1美元之50,000股股份，轉換為390,000港元，分為每股面值0.01港元之39,000,000股股份：
- (i) 增設39,000,000股每股面值0.01港元之股份，增加金額為390,000港元之法定股本；
- (ii) 向智創控股有限公司（「智創」）、智邦企業有限公司（「智邦」）及智得控股有限公司（「智得」）（三者均為本集團之中介控股公司）之唯一股東志峰按面值發行39,000,000股每股面值0.01港元之股份；
- (iii) 按面值購回50,000股每股面值1美元之現有股份；
- (iv) 透過註銷50,000股每股面值1美元之法定但未發行股份，減少本公司之法定但未發行股本；及
- (v) 增設99,961,000,000股每股面值0.01港元之股份，法定股本其後進一步增至1,000,000,000港元。
- (d) 根據二零零六年十月四日由本公司唯一股東以書面方式通過之決議案，董事批准向於二零零六年十月四日辦公時間結束時名列本公司股東名冊上之股東，透過把本公司溢價賬中合共2,610,000港元資本化（以有關計入賬戶為條件），配發及發行261,000,000股股份。
- (e) 於二零零六年十月二十七日，本公司於股份於聯交所主板上市時按1.02港元之價格配發及發行100,000,000股每股面值0.01港元之股份。

#### 23. SHARE CAPITAL (continued)

Notes:

- (a) The Company was incorporated on 7 December 2004 with an authorised share capital of US\$50,000 divided into 50,000 shares of US\$1 each. One share was allotted and issued.
- (b) As part of the Group Reorganisation, the Company:
- (i) allotted, issued and credited as fully paid, 49,999 new shares of US\$1 each to Cheerhill Group Limited ("Cheerhill"); and
- (ii) credited as fully paid at par for the 1 share of US\$1 held by Cheerhill.
- (c) On 4 October 2006, pursuant to resolutions in writing passed by the sole shareholder of the Company, the authorised and issued share capital of the Company was converted from the original US\$50,000 divided into 50,000 shares of US\$1 each into HK\$390,000 divided into 39,000,000 shares of HK\$0.01 each by way of:
- (i) an increase in the authorised share capital in the amount of HK\$390,000 by the creation of 39,000,000 shares of HK\$0.01 each;
- (ii) the issue of 39,000,000 shares of HK\$0.01 each to Cheerhill, the sole shareholder of Smartcharm Holdings Limited ("Smartcharm"), Smartpoint Enterprises Limited ("Smartpoint") and Techsmart Holdings Limited ("Techsmart"), all being intermediate holding companies of the Group, at par;
- (iii) the repurchase of the existing 50,000 shares of US\$1 each at par;
- (iv) the decrease of authorised but unissued share capital of the Company by cancellation of 50,000 authorised but unissued shares of US\$1 each; and
- (v) the authorised share capital was thereafter increased to HK\$1,000,000,000 by the creation of a further 99,961,000,000 of HK\$0.01 each shares.
- (d) Pursuant to a resolution in writing passed by the sole shareholder of the Company on 4 October 2006, the Directors approved the allotment and issue of 261,000,000 shares to the shareholder whose name appeared on the register of members of the Company as at the close of business on 4 October 2006 by way of capitalisation of the sum of HK\$2,610,000 out of the share premium account of the Company conditional on such account being credited.
- (e) On 27 October 2006, the Company allotted and issued 100,000,000 shares of HK\$0.01 each upon listing of the shares on the Main Board of the Stock Exchange at a price of HK\$1.02.

## 24. 儲備

### 特別儲備

特別儲備指根據重組所收購中國附屬公司之已繳資本與本公司所發行用以交換附屬公司控制權之股份面值之差額。

### 盈餘公積金

本公司於中國成立之附屬公司的章程細則規定，該等附屬公司須每年轉撥其除稅後溢利中所規定之若干百分比至盈餘公積金，直至該儲備結餘達到其註冊資本之50%為止。一般情況下，盈餘公積金僅可用作抵償虧損、透過資本化轉入註冊資本及擴充附屬公司之生產及經營。資本化轉換盈餘公積金至註冊資本後，儲備之餘額不得少於註冊資本之25%。

### 公益金

根據章程細則，本公司於中國成立之附屬公司須轉撥其除稅後溢利之5%至10%至公益金。公益金僅可用作僱員之共同福利之資本項目。公益金為構成股東股本之一部分，除清盤外，此基金不得分派。

## 25. 重大非現金交易

年內，本集團獲提供一項人民幣30,826,000元之政府補助，以津貼就製造異丁烯而興建之生產線及配套設施之預付租賃款項。是項政府補助已用於償還就興建上述廠房發展成本而作出之短期貸款。

添置預付租賃款項部份以該短期貸款償還。

## 26. 經營租賃

### 本集團作為出租人

截至二零零六年十二月三十一日止年度之投資物業租金收入為人民幣425,000元（二零零五年：人民幣224,000元），支出為人民幣38,000元（二零零五年：人民幣22,000元）。物業之租金回報為13.95%（二零零五年：10.95%）。

於結算日，本集團與租戶就日後之最低租賃付款額達成協議。

## 24. RESERVES

### Special reserve

Special reserve represents the difference between the paid-in capital of the PRC subsidiaries acquired pursuant to the Reorganisation and the nominal value of the Company's shares issued in exchange for the control in these subsidiaries.

### Surplus reserve fund

Articles of Association of the Company's subsidiaries established in the PRC require the appropriation of certain percentage of their profit after taxation each year to the surplus reserve fund until the balance reaches 50% of their registered capital. In normal circumstances, the surplus reserve fund shall only be used for making up losses, capitalisation into registered capital and expansion of the subsidiaries' production and operation. For the capitalisation of surplus reserve fund into registered capital, the remaining amount of such reserve shall not be less than 25% of the registered capital.

### Public welfare fund

Pursuant to their Articles of Association, the Company's subsidiaries established in the PRC shall make allocation from their profit after taxation at the rate of 5% to 10% to the public welfare fund. The public welfare fund can only be utilised on capital nature items for collective welfare of employees. The public welfare fund forms part of the shareholders' equity but it is not distributable other than in liquidation.

## 25. MAJOR NON-CASH TRANSACTIONS

During the year, the Group was provided with a government grant of RMB30,826,000 for subsidising the construction of the production lines and ancillary facilities for the manufacture of isobutylene. The government grant was repaid the short term loan for the development cost of the production plant for the above construction.

The acquisition of prepaid lease payment was partially settled by the short term loan.

## 26. OPERATING LEASE

### The Group as lessor

Rental income from investment property for the year ended 31 December 2006 was RMB425,000 (2005: RMB224,000), outgoings of RMB38,000 (2005: RMB22,000). The properties generated rental yields of 13.95% (2005: 10.95%).

At the balance sheet dates, the Group had contracted with tenants for the following future minimum lease payments.

|                 |  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|-----------------|--|-----------------------------------|-----------------------------------|
| 一年內             | Within one year                        | 162                               | 313                               |
| 第二年至第五年(包括首尾兩年) | In the second and fifth year inclusive | 144                               | 78                                |
|                 |  | 306                               | 391                               |

租約一般協定租期平均為一至兩年。

Leases are generally negotiated for an average term from one to two years.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

#### 26. 經營租賃 (續)

##### 本集團作為承租人

本集團根據不可撤銷經營租約未來有關物業之最低租賃付款總額如下：

|     |                    | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|-----|--------------------|-----------------------------------|-----------------------------------|
| 一年內 | Within one year    | 86                                | 251                               |
| 第二年 | In the second year | —                                 | 63                                |
|     |                    | 86                                | 314                               |

租約協定的租期平均為一至兩年。

#### 26. OPERATING LEASE (continued)

##### The Group as lessee

The Group's total future minimum lease payments under non-cancellable operating lease in respect of property was payable as follows:

The lease is negotiated for an average term of one to two years.

#### 27. 關連人士交易

年內，本集團與若干董事（劉洪亮、王子江、郭希田和郭玉成）擁有實益權益並可行使重大影響力之濰坊市昌華化工有限公司、濰坊天弘和濰博德弘化工科技有限公司（「濰博德弘」）進行之重大交易如下：

#### 27. RELATED PARTY TRANSACTIONS

During the year, the Group had the following significant transactions with Weifang Changhua Chemical Company Limited, Weifang Tianhong and Zibo Dehong Chemical Technology Company Limited ("ZD Chemical") in which certain Directors, namely, Liu Hongliang, Wang Zijiang, Guo Xitian and Guo Yucheng have beneficial interests and can exercise significant influence:

|       |                           | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|-------|---------------------------|-----------------------------------|-----------------------------------|
| 銷售貨品  | Sales of goods            | —                                 | 767                               |
| 加工費付款 | Processing fee payment    | —                                 | 592                               |
| 採購原材料 | Purchase of raw materials | —                                 | 9,989                             |
| 租金款項  | Rental payment            | 117                               | —                                 |

濰坊天弘已質押其土地及樓宇作為本集團獲授一般銀行融資之抵押。濰坊天弘向本集團之銀行提供之質押已於二零零六年九月解除。

Weifang Tianhong had pledged its land and buildings to secure general banking facilities granted to the Group. The pledge provided by Weifang Tianhong to the Group's banker was released in September 2006.

除上述交易外，濰坊天弘已於二零零五年無償向本集團提供廠房，以及於二零零五年九月向濰坊同業無償轉讓一項商標。

In addition to the above transactions, Weifang Tianhong had provided premises to the Group at nil consideration in 2005 and transferred a trademark to Weifang Common in September 2005 at nil consideration.

有關支付主要管理人員之薪酬，請參閱附註9。

In respect of the remuneration to key management personnel, please refer to note 9.

## 綜合財務報表附註 (續)

### Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

## 28. 資本承擔

## 28. CAPITAL COMMITMENTS

|                                  |  | 本集團<br>THE GROUP                  |                                   |
|----------------------------------|--|-----------------------------------|-----------------------------------|
|                                  |  | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
| 有關興建工廠之已訂約<br>但未於財務報表撥備<br>之資本支出 | Capital expenditure contracted for<br>but not provided in the financial statements<br>in respect of factory construction | 16,359                            | 6,492                             |

## 29. 退休福利計劃

本集團根據有關中國法規為其全職僱員設立不同福利計劃，包括退休保險、醫療保險、失業保險、房屋公積金等。根據現行計劃，本集團須撥出工資成本之若干百分比予由國家管理之福利計劃作為供款，作為以僱員福利之基金。本集團有關福利計劃所承擔之責任僅為根據計劃作出特定供款。

本集團之僱員根據中國法例及有關規例參與退休及醫療保險。當僱員加入本集團後，隨即加入地方退休計劃。由本集團及僱員按照地方市政府規定之比例共同作出之退休保險供款每月支付予社會保險機構。由本集團與僱員共同承擔計劃成本，福利歸屬予僱員。當僱員退休時，將可直接自保險公司收取其退休金，並可於退休後享有由保險公司提供之醫療福利。除此之外，本集團並無有關任何相關退休福利之責任。

## 29. RETIREMENT BENEFITS SCHEMES

The Group has established different benefit schemes for its full-time employees according to the relevant PRC regulations and rules, including retirement insurance, medical insurance, unemployment insurance, housing provident fund, etc. Pursuant to the existing schemes, the Group is required to contribute a certain percentage of their payroll costs to the state-managed benefit schemes to fund the benefits of the employees. The only obligation of the Group with respect to the benefit schemes is to make the specified contributions under the schemes.

The employees of the Group participate in retirement and medicare insurances in accordance with the PRC laws and related regulations. When an employee joins the Group, he is enrolled with the local retirement plan. Contributions to the retirement insurance, borne by the Group and the employee jointly at the proportions stipulated by the local Municipal Government, are paid to the social insurance institutions monthly. The cost of the plan is borne by the Group and the employee jointly with the benefits vested in the employee. When the employee retires, he receives his retirement funds from the insurance company directly and is also entitled to enjoy medical benefits after retirement provided by the insurance company. Other than this, the Group has no obligation for any related retirement benefits.

綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

30. 附屬公司

30. SUBSIDIARIES

| 附屬公司名稱<br>Name of subsidiary | 註冊成立/<br>成立地點和日期<br>Place and date of<br>incorporation/<br>establishment | 已發行<br>及繳足股本/<br>註冊資本<br>Issued and fully<br>paid share capital/<br>registered capital | 本公司持有之<br>股權百分比<br>Proportion of<br>equity held<br>by the Company |                  | 主要業務<br>Principal activities  |
|------------------------------|--|--|---|------------------|---|
|                              |  |  | 直接<br>Directly  | 間接<br>Indirectly |   |
| 智創<br>Smartcham              | 英屬處女群島<br>二零零四年九月二十八日<br>British Virgin Inlands<br>28 September 2004     | 268美元<br>US\$268   | 100%  | —                | 投資控股<br>Investment holding  |
| 智邦<br>Smartpoint             | 英屬處女群島<br>二零零四年九月二十八日<br>British Virgin Inlands<br>28 September 2004     | 1,251美元<br>US\$1,251   | 100%  | —                | 投資控股<br>Investment holding  |
| 智得<br>Techsmart              | 英屬處女群島<br>二零零四年九月二十八日<br>British Virgin Inlands<br>28 September 2004     | 477美元<br>US\$477   | 100%  | —                | 投資控股<br>Investment holding  |
| 濰坊同業<br>Weifang Common       | 中國<br>一九九七年九月十七日<br>PRC<br>17 September 1997                             | 600,000美元<br>US\$600,000   | —   | 100%             | 製造及銷售精細<br>化工產品<br>Manufacturing and<br>sale of fine chemical<br>products |

綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

30. 附屬公司 (續)

30. SUBSIDIARIES (continued)

| 附屬公司名稱<br>Name of subsidiary | 註冊成立/<br>成立地點和日期<br>Place and date of<br>incorporation/<br>establishment | 已發行<br>及繳足股本/<br>註冊資本<br>Issued and fully<br>paid share capital/<br>registered capital | 本公司持有之<br>股權百分比<br>Proportion of<br>equity held<br>by the Company |            | 主要業務<br>Principal activities   |
|------------------------------|--|--|---|------------|--|
|                              |  |  | 直接  | 間接         |  |
|                              |  |  | Directly  | Indirectly |  |
| 上海德弘<br>Shanghai Dehong      | 中國<br>二零零一年六月二十日<br>PRC<br>20 June 2001                                  | 人民幣5,000,000元<br>RMB5,000,000  | —   | 100%       | 研發、銷售及分銷<br>精細化工產品<br>Research and<br>development, selling<br>and distribution of<br>fine chemical<br>products |
| 濰坊柏立<br>Weifang Parasia      | 中國<br>二零零四年四月二十九日<br>PRC<br>29 April 2004                                | 5,200,000美元<br>US\$5,200,000   | —   | 100%       | 製造及銷售精細<br>化工產品<br>Manufacturing and<br>sale of fine chemical<br>products                                      |
| 濰坊濱海<br>Weifang Binhai       | 中國<br>二零零五年十一月十五日<br>PRC<br>15 November 2005                             | 10,800,000美元<br>US\$10,800,000   | —   | 100%       | 製造及銷售精細<br>化工產品<br>Manufacturing and<br>sale of fine chemical<br>products                                      |

附註：

上述附屬公司於二零零六年十二月三十一日或年內之任何時間概無任何尚未償還債務證券。

Note:

None of the subsidiaries had any debt securities outstanding at 31 December 2006 or any time during the year.



綜合財務報表附註 (續)

Notes to the Consolidated Financial Statements (continued)

截至二零零六年十二月三十一日止年度

For the year ended 31 December 2006

31. 本公司之資產負債表資料

31. BALANCE SHEET INFORMATION OF THE COMPANY

|            |                                       | 二零零六年<br>2006<br>人民幣千元<br>RMB'000 | 二零零五年<br>2005<br>人民幣千元<br>RMB'000 |
|------------|---------------------------------------|-----------------------------------|-----------------------------------|
| 非流動資產      | Non-current assets                    |                                   |                                   |
| 物業、廠房及設備   | Property, plant and equipment         | 17                                | 22                                |
| 於附屬公司之投資   | Investments in subsidiaries           | 111,550                           | 111,550                           |
| 應收附屬公司款項   | Amounts due from subsidiaries         | 124,587                           | 7,904                             |
|            |                                       | <b>236,154</b>                    | 119,476                           |
| 流動資產       | Current assets                        |                                   |                                   |
| 貿易及其他應收款項  | Trade and other receivables           | 1,066                             | 416                               |
| 應收股息       | Dividend receivable                   | –                                 | 173                               |
| 銀行結餘和現金    | Bank balances and cash                | 7,951                             | 41                                |
|            |                                       | <b>9,017</b>                      | 630                               |
| 流動負債       | Current liabilities                   |                                   |                                   |
| 貿易及其他應付款項  | Trade and other payables              | 579                               | 885                               |
| 應付附屬公司款項   | Amounts due to subsidiaries           | 2,150                             | 1,300                             |
|            |                                       | <b>2,729</b>                      | 2,185                             |
| 流動資產(負債)淨值 | Net current assets (liabilities)      | <b>6,288</b>                      | (1,555)                           |
| 總資產減流動負債   | Total assets less current liabilities | <b>242,442</b>                    | 117,921                           |
| 資本及儲備      | Capital and reserves                  |                                   |                                   |
| 股本         | Share capital                         | 4,031                             | 413                               |
| 儲備         | Reserves                              | 238,411                           | 117,508                           |
| 總股權        | Total equity                          | <b>242,442</b>                    | 117,921                           |

於二零零六年十二月三十一日，本公司之可供分派予股東之儲備為人民幣238,411元(二零零五年：人民幣117,508元)。

As at 31 December 2006, the Company's reserve available for distribution to shareholders amounted to RMB238,411 (2005: RMB117,508).