

# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 1. General information

EcoGreen Fine Chemicals Group Limited (“the Company”) and its subsidiaries (together “the Group”) are principally engaged in the trading and production of fine chemicals from natural resources for use in aroma chemicals and pharmaceutical products.

The Company was incorporated in the Cayman Islands on 3 March 2003 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681 GT, George Town, Grand Cayman, Cayman Islands, British West Indies.

The Company is listed on the Main Board of the Stock Exchange of Hong Kong Limited (“the Stock Exchange”).

These consolidated financial statements are presented in thousands of units of Chinese Renminbi (RMB’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 18 April 2007.

### 2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation

The consolidated financial statements of the Company have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”). They have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, which are carried at fair value.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 4.

### 1. 一般資料

中怡精細化工集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事利用天然資源買賣及生產精細化學品，以用於芳香化學品及醫藥產品。

本公司於二零零三年三月三日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681 GT, George Town, Grand Cayman, Cayman Islands, British West Indies。

本公司以香港聯合交易所有限公司(「聯交所」)主板為其主要上市地點。

除另有指明者外，該等綜合財務報表均以千元人民幣列值。該等綜合財務報表於二零零七年四月十八日經董事會批准發行。

### 2. 主要會計政策概要

於編製該等綜合財務報表時適用之主要會計政策載列如下。除另有指明者外，該等政策已於所有呈報年度貫徹採用。

#### 2.1 編製基準

本公司綜合財務報表乃根據香港財務報告準則(「香港財務報告準則」)，並按歷史成本常規法編製，並經重估可供出售金融資產按公平值列帳作出修訂。

編製符合香港財務報告準則規定之財務報表須使用若干重要會計評估，管理層亦須於應用本集團會計政策時作出判斷，而涉及較高水平判斷或較為複雜之範圍，或假設及評估對綜合財務報表攸關重要之範圍於附註4披露。



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## 2. Summary of significant accounting policies (continued)

## 2. 主要會計政策概要 (續)

### 2.1 Basis of preparation (continued)

### 2.1 編製基準 (續)

#### (a) Amendments to published standards effective in 2006

#### (a) 對二零零六年生效的已公佈的準則

HKAS 19 (Amendment), Employee Benefits, is mandatory for the Group's accounting periods beginning on or after 1 January 2006. It introduces the option of an alternative recognition approach for actuarial gains and losses. It may impose additional recognition requirements for multi-employer plans where insufficient information is available to apply defined benefit accounting. It also adds new disclosure requirements. As the Group does not intend to change the accounting policy adopted for recognition of actuarial gains and losses and does not participate in any multi-employer plans, adoption of this amendment only impacts the format and extent of disclosures presented in the financial statements.

本集團必須在二零零六年一月一日或之後開始的會計期間採納香港會計準則19(修訂)「僱員福利」。此項準則引入對精算盈虧的另一確認方法。該準則可能對多重僱主計劃實施額外的確認規定，適用於沒有充足資料可應用界定福利會計法時採用。此項準則亦加入了新的披露規定。由於本集團不擬改變其確認精算盈虧的會計政策，及預期不會參予任何多重僱主計劃，故此採納此項修訂只會影響財務報表的呈報方式和披露的程度。

HKAS 39 and HKFRS 4 (Amendments), Financial Guarantee Contracts, are mandatory for the Group's accounting periods beginning on or after 1 January 2006.

香港會計準則39及香港財務準則4(修訂)「財務擔保合約」。本集團必需在二零零六年一月一日或之後開始之會計期間採納。

Financial guarantees are accounted for as financial liabilities under HKAS 39 "Financial Instruments: Recognition and Measurement" and measured initially at fair value and subsequently stated at the higher of (i) the amount initially recognised less accumulated amortisation; and (ii) the amount of the provision, if any, that should be recognised in accordance with HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets". The adoption of the amendments did not have any material impact on the financial statements of the Group and the Company for the years ended 31 December 2006 and 2005.

根據香港會計準則39「金融工具：確認及計量」，財務擔保入帳列作金融負債，初步按公允值計量，其後按(i)初步確認金額減累計攤銷；與(ii)根據香港會計準則37「撥備、或然負債及或然資產」應確認的撥備金額(如有)兩者的較高者列帳。採納該等修訂對本集團及本公司截至二零零六年及二零零五年十二月三十一日止年度的財務報表並無任何重大影響。



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(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.1 Basis of preparation (continued)

- (b) Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Group

The following interpretations to existing standards have been published that are mandatory for the Group's accounting periods beginning on or after 1 May 2006 or later periods that the Group has not early adopted:

- HK(IFRIC)-Int 8, Scope of HKFRS 2 (effective for annual periods beginning on or after 1 May 2006). HK(IFRIC)-Int 8 requires consideration of transactions involving the issuance of equity instruments – where the identifiable consideration received is less than the fair value of the equity instruments issued – to establish whether or not they fall within the scope of HKFRS 2. The Group will apply HK(IFRIC)-Int 8 from 1 January 2007, but it is not expected to have any impact on the Group's consolidated financial statements;
- HK(IFRIC)-Int 10, Interim Financial Reporting and Impairment (effective for annual periods beginning on or after 1 November 2006). HK(IFRIC)-Int 10 prohibits the impairment losses recognised in an interim period on goodwill, investments in equity instruments and investments in financial assets carried at cost to be reversed at a subsequent balance sheet date. The Group will apply HK(IFRIC)-Int 10 from 1 January 2007, but it is not expected to have any impact on the Group's financial statements; and
- HKFRS 7, Financial instruments: Disclosures, and the complementary Amendment to HKAS 1, Presentation of Financial Statements – Capital Disclosures (effective for annual periods beginning on or after 1 January 2007). HKFRS 7 introduces new disclosures relating to financial instruments. The Group will apply HKFRS 7 and the complementary Amendment to HKAS 1 from 1 January 2007, but it is not expected to have any impact on the classification and valuation of the Group's financial instruments.

## 2. 主要會計政策概要 (續)

### 2.1 編製基準 (續)

- (b) 有關仍未生效而本集團亦無提早採納的準則、修訂和對現有準則的詮釋

以下為已公佈對現有準則的詮釋，本集團並無提早採納，故此必須在二零零六年五月一日或之後開始的會計期間或較後期間採納：

- 香港（國際財務報告詮釋委員會）－詮釋8「香港財務準則2的範圍」（由二零零六年五月一日或之後開始的會計期間生效）。香港（國際財務報告詮釋委員會）－詮釋8規定凡涉及發行權益工具的交易－當中所收取的可識別代價低於所發行權益工具的公平值－必須確定其是否屬於香港財務報告準則2的範圍內。本集團將由二零零七年一月一日起應用香港（國際財務報告詮釋委員會）－詮釋8，但預期不會對本集團的綜合財務報表有任何影響；
- 香港（國際財務報告詮釋委員會）－詮釋10「中期財務報告和減值」（由二零零六年十一月一日或之後開始的會計期間生效）。香港（國際財務報告詮釋委員會）－詮釋10禁止在中期期間確認按成本值列賬的商譽、權益工具的投資和財務資產投資的減值虧損，在之後的結算日撥回。本集團將由二零零七年一月一日起應用香港（國際財務報告詮釋委員會）－詮釋10，但預期不會對本集團的綜合財務報表有任何影響；及
- 香港財務準則7「金融工具：披露」，及香港會計準則1「財務報表的呈報－資本披露」的補充修訂，（由二零零七年一月一日或之後開始的會計期間生效）。香港財務準則7引入了有關金融工具的新披露規定。本集團將由二零零七年一月一日起應用香港財務準則7及香港會計準則1，但預期不會對本集團金融工具的分類和估值有任何影響。



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## 2. Summary of significant accounting policies (continued)

### 2.1 Basis of preparation (continued)

- (c) Interpretations to existing standards that are not yet effective and not relevant for the Group's operations

The following interpretations of existing standards have been published that are mandatory for the Group's accounting periods beginning on or after 1 May 2006 or later periods but are not relevant for the Group's operations:

- HK(IFRIC)-Int 7, Applying the Restatement Approach under HKAS 29, Financial Reporting in Hyperinflationary Economies (effective from 1 March 2006). HK(IFRIC)-Int 7 provides guidance on how to apply requirements of HKAS 29 in a reporting period in which an entity identifies the existence of hyperinflation in the economy of its functional Currency, when the economy was not hyperinflationary in the prior period. As none of the group entities have a Currency of a hyperinflationary economy as its functional Currency, HK(IFRIC)-Int 7 is not relevant to the Group's operations; and
- HK(IFRIC)-Int 9, Reassessment of embedded derivatives (effective for annual periods beginning on or after 1 June 2006). HK(IFRIC)-Int 9 requires an entity to assess whether an embedded derivative is required to be separated from the host contract and accounted for as a derivative when the entity first becomes a party to the contract. Subsequent reassessment is prohibited unless there is a change in the terms of the contract that significantly modifies the cash flows that otherwise would be required under the contract, in which case reassessment is required. As none of the group entities have changed the terms of their contracts, HK(IFRIC)-Int 9 is not relevant to the Group's operations.

## 2. 主要會計政策概要 (續)

### 2.1 編製基準 (續)

- (c) 有關仍未生效且與本集團營運無關的對現有準則的詮釋

以下為已公佈對現有準則的詮釋，本集團必須在二零零六年五月一日或之後開始的會計期間或較後期間採納，但此等詮釋與本集團的營運無關：

- 香港（國際財務報告詮釋委員會）－詮釋7應用香港會計準則29「嚴重通脹經濟中的財務報告」下的重列法」（由二零零六年三月一日起生效）。香港（國際財務報告詮釋委員會）－詮釋7提供了指引，說明若實體在某報告期間內確定其功能貨幣處於嚴重通脹的經濟中，而有關經濟體系在上一期間並無出現嚴重通脹，應如何應用香港會計準則29的規定。由於集團並無任何實體擁有處於嚴重通脹經濟體系的貨幣作為其功能貨幣，故此香港（國際財務報告詮釋委員會）－詮釋7與本集團的營運無關；及
- 香港（國際財務報告詮釋委員會）－詮釋9「重新評估勘入式衍生工具」（由二零零六年六月一日或之後開始的會計期間生效）。香港（國際財務報告詮釋委員會）－詮釋9規定當實體首次成為主合約的一方，必須評估該勘入式衍生工具是否需要與該主合約分開處理，並記賬為衍生工具。此項準則禁止進行後期評估，但假如合約條款有變導致大幅度修改了合約原有的現金流量，則可在有需要時進行重估。由於沒有集團實體更改了其合約條款，故此香港（國際財務報告詮釋委員會）－詮釋9與本集團的營運無關。



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## 2. Summary of significant accounting policies (continued)

### 2.1 Basis of preparation (continued)

(d) Standards, amendments and interpretations effective in 2006 but not relevant to the Group's operations

The following standards, amendments and interpretations are mandatory for accounting periods beginning on or after 1 January 2006 but are not relevant to the Group's operations:

- HKAS 21 (Amendment) – New Investment in a Foreign Operation;
- HKAS 39 (Amendment) – Cash Flow Hedge Accounting of Forecast Intragroup Transactions;
- HKAS 39 (Amendment) – The Fair Value Option;
- HKFRS 6, Exploration for and Evaluation of Mineral Resources;
- HKFRS 1 (Amendment) – First time adoption of Hong Kong Financial Reporting Standards and HKFRS 6 (Amendment), Exploration for and Evaluation of Mineral Resources;
- HK(IFRIC)-Int 4, Determining whether an Arrangement contains a Lease;
- HK(IFRIC)-Int 5, Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds; and
- HK(IFRIC)-Int 6, Liabilities arising from Participating in a Specific Market-waste Electrical and Electronic Equipment.

## 2. 主要會計政策概要 (續)

### 2.1 編製基準 (續)

(d) 在二零零六年生效但與本集團營運無關的準則、修訂和詮釋

以下準則、修訂和詮釋必須在二零零六年一月一日或之後開始的會計期間採納，但與本集團的營運無關：

- 香港會計準則21(修訂) – 對國外經營的投資淨額；
- 香港會計準則39(修訂) – 預測內部交易的現金流量對沖會計法；
- 香港會計準則39(修訂) – 公平值期權；
- 香港財務準則6 – 礦產資源的開採和評估；
- 香港財務準則1及6(修訂)「首次採納香港財務報告準則及礦產資源的開採和評估」；
- 香港(國際財務報告詮釋委員會) – 詮釋4 – 釐定一項安排是否包含租賃；
- 香港(國際財務報告詮釋委員會) – 詮釋5 – 對拆卸、復原及環境復修基金權益的權利；及
- 香港(國際財務報告詮釋委員會) – 詮釋6 – 參予特殊市場 – 電氣及電子設備廢料 – 產生的負債。

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## 2. Summary of significant accounting policies (continued)

### 2.2 Consolidation

The consolidated financial statements include the financial statements of the Company and all its subsidiaries made up to 31 December.

#### (a) Subsidiaries

Subsidiaries are all entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the income statement (see Note 2.6).

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated but considered an impairment indicator of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

In the Company's balance sheet the investments in subsidiaries are stated at cost less provision for impairment losses. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

## 2. 主要會計政策概要 (續)

### 2.2 綜合

綜合財務報表包括本公司及其所有附屬公司截至十二月三十一日止之財務報表。

#### (a) 附屬公司

附屬公司指本集團有權決定其財務及營運政策之所有實體（包括具特定用途實體），且一般附有其超過一半投票權之股權。在評估本集團是否控制另一實體時，目前可行使或可兌換的潛在投票權的存在及影響均予以考慮。

附屬公司在控制權轉移至本集團之日全面綜合入帳。附屬公司在控制權終止之日起停止綜合入帳。

本集團收購附屬公司時採用購買會計處理法。收購成本乃按交換日期所給予資產、所發行股本工具及所引致或承擔負債之公平值，加收購直接產生之成本計算。業務合併時所收購可識別資產及所承擔負債及或然負債，初步以收購日之公平值計算，而不考慮任何少數股東權益。收購成本超出本集團應佔所收購可識別資產淨值之差額乃記錄為商譽。倘收購成本低於所收購附屬公司資產淨值，則該差額則直接於損益帳中確認（見附註2.6）。

集團內公司之間的交易、交易結餘及未變現收益乃予撇銷。除非所轉移資產出現減值，否則未變現虧損亦予撇銷。附屬公司之會計政策已按需要作出修訂，確保與本集團所採納之政策貫徹一致。

在本公司之資產負債表內，於附屬公司之投資按成本值減減值虧損撥備列帳。附屬公司之業績由本公司按已收及應收股息入帳。





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## 2. Summary of significant accounting policies (continued)

### 2.2 Consolidation (continued)

#### (b) Transactions with minority interest

The Group applies a policy of treating transactions with minority interest as transactions with parties external to the Group. Disposals to minority interest result in gains and losses for the Group that are recorded in the consolidated income statement. Purchases from minority interest result in goodwill, being the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary.

### 2.3 Segment reporting

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment that are subject to risks and returns that are different from those of segments operating in other economic environments.

### 2.4 Foreign currency translation

#### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Chinese Renminbi, which is the Company's functional and presentation currency.

#### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

## 2. 主要會計政策概要 (續)

### 2.2 綜合 (續)

#### (b) 與少數股東進行之交易

本集團政策是將與少數股東進行的交易視作本集團與外界人士進行之交易。向少數股東權益出售構成之集團收益及虧損，會記入綜合損益帳內。向少數股東權益購買產生之商譽，即任何已付代價與相關應佔附屬公司資產淨值的帳面值之間的差異。

### 2.3 分部呈報

業務分部指從事提供產品或服務之一組資產及業務，而該組資產及業務之風險及回報，與其他業務分部有別。地區分部乃在特定經濟環境下從事提供產品或服務業務，而該分部之風險及回報與在其他經濟環境經營之分部有別。

### 2.4 外幣換算

#### (a) 功能及呈列貨幣

本集團各實體之財務報表所列項目，均以該實體營運主要經濟環境之貨幣（「功能貨幣」）計量。綜合財務報表乃以本公司之功能及呈列貨幣中國人民幣呈列。

#### (b) 交易及結餘

外幣交易按交易日之現行匯率換算為功能貨幣。結算該等交易及按年結匯率換算以外幣呈列貨幣資產及負債所產生之匯兌盈虧均於損益帳確認。

# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.4 Foreign currency translation (continued)

#### (b) Transactions and balances (continued)

Changes in the fair value of monetary securities denominated in a foreign currency classified as available-for-sale are analysed between translation differences resulting from changes in the amortised cost of the security, and other changes in the carrying amount of the security. Translation differences are recognised in profit or loss, and other changes in carrying amount are recognised in equity.

Translation differences on non-monetary financial assets and liabilities are reported as part of the fair value gain or loss. Translation differences on non-monetary financial assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss. Translation differences on non-monetary financial assets such as equities classified as available-for-sale are included in the fair value reserve in equity.

#### (c) Group companies

The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- (ii) income and expenses for each income statement are translated at average exchange rates; and
- (iii) all resulting exchange differences are recognised as a separate component of equity.

On consolidation, exchange differences arising from the translation of the net investment in foreign operations, and of borrowings and other currency instruments designated as hedges of such investments, are taken to shareholders' equity. When a foreign operation is sold, exchange differences that were recorded in equity are recognised in the income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

## 2. 主要會計政策概要 (續)

### 2.4 外幣換算 (續)

#### (b) 交易及結餘 (續)

以外幣為單位及被分類為可供出售證券之貨幣證券公平值轉變將在其證券攤銷成本轉變衍生之匯兌差額及其他證券帳面值轉變之間分配。匯兌差額會在損益中確認，而其他帳面值之轉變則在權益中確認。

非貨幣金融資產及負債之匯兌差額呈報為公平值盈虧之一部分。非貨幣金融資產及負債（例如按公平值計入損益之權益）之匯兌差額將於損益中確認為公平值盈虧一部分。非貨幣金融資產（例如分類為可供出售之權益）之匯兌差額在權益之公平值儲備內列帳。

#### (c) 集團公司

集團旗下所有公司（當中沒有嚴重通脹經濟體系之貨幣）之功能貨幣倘有別於呈列貨幣，則其業績及財務狀況須按如下方式兌換為呈列貨幣：

- (i) 每份呈報的資產負債表所呈列之資產及負債按其結算日之收市匯率換算；
- (ii) 每份損益帳所列收入及開支按平均匯率換算；及
- (iii) 所有由此而產生之匯兌差額均確認為權益獨立組成部分。

於綜合帳目時，因換算於海外業務之淨投資、借貸及其他指定作為該等投資對沖的貨幣工具而產生之匯兌差額均計入股東權益內。當出售海外業務時，有關匯兌差額乃於損益帳確認為出售盈虧一部分。

收購海外實體時產生之商譽及公平值調整乃視為該海外實體之資產及負債處理，並按收市匯率換算。





## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.5 Property, plant and equipment

#### (a) Construction-in-progress

Construction-in-progress, representing buildings on which construction work has not been completed and machinery pending installation, is stated at historical cost, which includes construction expenditures incurred, cost of machinery, and other direct costs capitalised during the construction and installation period, less accumulated impairment losses, if any. No depreciation is provided in respect of construction-in-progress until the construction and installation work is completed. On completion, the construction-in-progress is transferred to appropriate categories of property, plant and equipment.

#### (b) Other property, plant and equipment

Other property, plant and equipment is stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains/losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the income statement during the financial period in which they are incurred.

Depreciation of other property, plant and equipment is calculated using the straight-line method to allocate cost or revalued amounts less their residual values over their estimated useful lives, as follows:

Buildings	30 to 40 years
Plant and machinery	5 to 15 years
Leasehold improvements	5 to 10 years
Office furniture and equipment	5 to 10 years
Motor vehicles	5 to 10 years

## 2. 主要會計政策概要 (續)

### 2.5 物業、廠房及設備

#### (a) 在建工程

在建工程指未完成建築工程之樓宇及未安裝之機器，按成本入帳，包括所產生之建造開支、機器成本及建造與安裝期間其他撥充資本之直接成本，減任何累計減值虧損（如有）。建造及安裝完成前，不會就在建工程作出折舊。於完成時，在建工程轉撥至相關之物業、廠房及設備類別。

#### (b) 其他物業、廠房及設備

其他物業、廠房及設備乃按歷史成本減折舊及減值虧損列帳。歷史成本包括收購項目直接產生之開支。成本亦可包括轉撥自權益之對沖物業、廠房及設備外幣採購項目之合資格現金流量所產生之任何收益／虧損。

僅在與項目相關之日後經濟效益有可能歸於本公司及能可靠地計算出項目成本之情況下，其後成本方會計入資產帳面值或確認為獨立資產（倘適用）。所有其他維修及保養於其產生財政期間在損益帳列支銷。

其他物業、廠房及設備以直線法計算折舊，並按估計可使用年期分配成本或重估數額至餘值，估計可使用年期如下：

樓宇	30至40年
廠房及機器	5至15年
租賃物業裝修	5至10年
辦公室傢俬及設備	5至10年
汽車	5至10年

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.5 Property, plant and equipment (continued)

#### (b) Other property, plant and equipment (continued)

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognised within other (losses)/gains – net in the income statement.

### 2.6 Intangible assets

#### (a) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Separately recognised goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Impairment losses on goodwill are not reversed. Gains and losses on disposal of an entity include the goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose.

#### (b) Patents and technical know-how

Expenditure on acquired patents and technical know-how is capitalised and amortised using the straight-line method over its estimated useful life of 5 to 10 years, from the date when the patents and technical know-how is available for use.

## 2. 主要會計政策概要 (續)

### 2.5 物業、廠房及設備 (續)

#### (b) 其他物業、廠房及設備 (續)

於各結算日檢討及調整 (倘適用) 資產之餘值及可使用年期。

倘資產之帳面值超過其估計可收回金額，則資產之帳面值將即時減至其可收回金額。

出售盈虧經比較所得款項與帳面值而釐定，在損益帳內的其他 (虧損) / 收益 – 淨額中確認。

### 2.6 無形資產

#### (a) 商譽

商譽即收購成本超逾本集團應佔所收購附屬公司於收購日期可識別資產淨值公平值之差額。獨立確認收購附屬公司之商譽計入無形資產。商譽每年進行減值檢測，並按成本減累計減值虧損列帳。商譽減值虧損不會回撥。出售實體產生之收益及虧損包括售出實體有關之商譽帳面值。

進行減值檢測時，商譽分配至各現金產生單位。商譽分配至預期將從產生商譽之業務合併中受惠之現金產生單位。

#### (b) 專利權及專門技術

購入專利權及專門技術所產生支出乃以直線法，按其估計可使用年期5至10年 (自可使用該等專利權及專門技術日期起計) 予以資本化及攤銷。



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.6 Intangible assets (continued)

#### (c) Research and development costs

Research costs are expensed as incurred. Costs incurred on development projects relating to the design, development and testing of new or improved products are recognised as product development costs where the technical feasibility and intention of completing the products under development have been demonstrated and the resources are available to do so, costs are identifiable and there is an ability to sell or use the products that will generate probable future economic benefits. Such development costs are recognised as an asset and amortised on a straight-line basis over a period of five years to reflect the pattern in which the related economic benefits are recognised, commencing on the date when the asset is available for sale or use. Development costs that do not meet the above criteria are expensed as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Where an indication of impairment exists, the carrying amount of any product development cost is assessed and written down immediately to its recoverable amount.

### 2.7 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation, are tested at least annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that have suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

## 2. 主要會計政策概要 (續)

### 2.6 無形資產 (續)

#### (c) 研究及開發成本

研究成本於產生時列作開支。倘產品在技術上屬可行且有意完成開發，並且具備所需資源，以及成本可資識別及有能力出售或使用相關產品而於日後獲得經濟利益，則有關設計、開發及測試新產品或改良產品之開發項目成本確認為產品開發成本。該等開發成本確認為資產，按直線法在五年期間內攤銷，以反映自資產可供銷售或使用日期起相關經濟利益之確認模式。不符合以上準則之開發成本於產生時列作開支。早前已確認為開支之開發成本，在往後期間不得確認為資產。

倘有跡象顯示出現減值，則會衡量任何產品開發成本之帳面值，並即時撇減至其可收回數額。

### 2.7 非金融資產減值

無既定可使用年期之資產毋須攤銷，並每年至少檢討減值一次，且在出現顯示未必能收回帳面值之事件或情況有變時檢討減值。須予攤銷之資產，在出現顯示未必能收回帳面值之事件或情況有變時檢討。減值虧損就資產帳面值超過其可收回金額之差額確認。可收回金額為資產公平值減出售成本及使用價值兩者間之較高者。就評估減值而言，資產按可獨立識別現金流量之最低水平（現金產生單位）分類。出現減值之非金融資產（商譽除外）於各申報日期檢討是否可能撥回減值。

# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.8 Financial assets

The Group classifies its financial assets in the following categories: loans and receivables and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

#### (a) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. Loans and receivables are classified as trade and other receivables in the balance sheet (Note 2.10).

#### (b) Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date.

Regular purchases and sales of investments are recognised on the trade-date – the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the income statement. Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Available for-sale financial assets are subsequently carried at fair value. Loans and receivables are carried at amortised cost using the effective interest method.

Changes in the fair value of monetary securities denominated in a foreign currency and classified as available-for-sale are analysed between translation differences resulting from changes in amortised cost of the security and other changes in the carrying amount of the security. The translation differences are recognised in profit or loss, and other changes in carrying amount are recognised in equity. Changes in the fair value of monetary securities classified as available-for-sale and non-monetary securities classified as available-for-sale are recognised in equity.

## 2. 主要會計政策概要 (續)

### 2.8 金融資產

本集團將其金融資產分為以下類別：按公平值計入損益之金融資產、貸款和應收款項、持至到期投資以及可供出售之金融資產。分類視乎購入投資金融資產之目的而定。管理層於初步確認時決定其金融資產分類，並於每個報告日期重新評估該分類。

#### (a) 貸款及應收款項

貸款及應收款項為附帶固定或待定付款，在活躍市場並無報價之非衍生金融資產，均列入流動資產，惟到期日超過結算日後十二個月者除外。彼等均歸類為非流動資產。貸款及應收款項以應收交易帳款及其他應收款項於資產負債表中列帳（附註2.10）。

#### (b) 可供出售金融資產

可供出售金融資產指被指定為可供出售或未歸類為其他類別的非衍生金融資產。除非管理層擬在結算日日後十二個月內出售投資，否則均列為非流動資產。

日常購買或出售的投資於交易日即本集團承諾購買或出售該項資產之日予以確認。並非按公平值計入損益之所有金融資產，投資初步以公平值加交易成本確認。按公平值計入損益之金融資產初步以公平值加交易成本確認，並於損益帳支銷。當獲取投資所產生現金流量的權利到期，或本集團將絕大部分擁有權之風險及回報轉讓時，投資將被終止確認。可供出售的金融資產其後以公平值入帳。貸款及應收款項以實際利率法按攤薄成本列帳。

以外幣計值並分類為可供出售之貨幣證券，其公平值的變動可就證券成本攤銷變動後的匯兌差額與帳面值的其他變動作出分析。匯兌差額在損益帳確認，而帳面值的其他變動在權益中確認。貨幣證券公平值之變動分為可供出售證券，非貨幣證券列為於股本中確認之可供出售證券。

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.8 Financial assets (continued)

When securities classified as available-for-sale are sold or impaired, the accumulated fair value adjustments recognised in equity are included in the income statement as 'gains and losses from investment securities'. Interest on available-for-sale securities calculated using the effective interest method is recognised in the income statement. Dividends on available-for-sale equity instruments are recognised in the income statement when the Group's right to receive payment is established.

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the Group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models, making maximum use of market inputs and relying as little as possible on entity specific inputs.

The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity securities classified as available for sale, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator that the security is impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the income statement – is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement. Impairment testing of trade receivables is described in Note 2.10.

### 2.9 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

## 2. 主要會計政策概要 (續)

### 2.8 金融資產 (續)

於分類為可供出售證券已出售或減值，其於權益確認之累計公平值調整將列入損益帳為「投資證券之收益或虧損」。可供出售證券之利息以實際利率法計算，在損益帳確認。有關可供出售股本工具的股息於本集團收取款項的權利確立時於損益帳確認。

報價投資之公平值乃根據現行買入價計算。倘金融資產（以及非上市股份）之市場不活躍，本集團使用估價法確定公平值。估價法包括使用最近進行公平交易，參照大致相同的其他工具，折現現金流量分析和期權定價模型，並盡量使用市場的估價參數而非實體獨特的估價參數。

本集團在每個資產負債表日評估是否存在證明一項金融資產或一組金融資產出現減值的客觀證據。對於可供出售之股本證券，其公平值重大或長期下跌並低於其成本時，被認為是證券減值指標。倘可供出售金融資產有此等證據存在，則其累計虧損金額（即收購成本和當前公平值之間的差額）減先前於損益帳確認之金融資產的任何減值虧損，從權益中移除，於損益帳確認。股本工具確認的減值虧損，不再在損益帳中轉回。應收貿易帳款之減值檢測載述於附註2.10。

### 2.9 存貨

存貨按成本或可變現淨值兩者間之較低者入帳。成本按加權平均法釐定。製成品及在製品成本包括原材料、直接人工、其他直接成本及相關生產開支（按正常經營規模計算），惟不包括借款成本。可變現淨值指日常業務過程中之預計售價減適用銷售開支。



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.10 Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade and other receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The carrying amount of the assets is reduced through the use of an allowance account, and the amount of the loss is recognised in the income statement within administrative expenses. When a trade receivable is uncollectible, it is written off against the allowance for trade receivables. Subsequent recoveries of amounts previously written off are credited against administrative expenses in the income statement.

### 2.11 Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

### 2.12 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### 2.13 Trade payables

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

## 2. 主要會計政策概要 (續)

### 2.10 應收交易帳款及其他應收款項

應收交易帳款及其他應收款項初步按公平值確認，其後按實際利率法攤銷成本減減值撥備計算。應收交易帳款及其他應收款項撥備乃在有客觀跡象顯示，本集團無法按應收款項之原有條款收回所有金額時作出。債務人出現重大財務困難、債務人可能破產或進行財務重組，延誤繳付及欠繳款項均被視為應收交易帳款出現減值之指標。撥備金額為資產帳面值與估計日後現金流量現值（按實際利率貼現計算）間之差額。資產的賬面值透過使用備付賬戶削減，而有關的虧損數額則在損益帳內的行政費用中確認。如一項貿易應收款無法收回，其會與貿易應收款內的備付賬戶撇銷。之前已撇銷的款項如其後收回，將撥回損益表中的行政費用內。

### 2.11 現金及等同現金項目

現金及等同現金項目包括庫存現金、活期銀行存款、其他三個月或以內到期之短期高度流通之投資以及銀行透支。銀行透支於資產負債表以流動負債項下借貸列示。

### 2.12 股本

普通股歸類為股本。

發行新股份或購股權直接所佔成本之增加，於權益中列為所得款項之扣減項目（扣除稅項）。

### 2.13 貿易應付款

貿易應付款初步以公平值確認，其後利用實際利息法按攤銷成本計量。





## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.14 Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

### 2.15 Deferred income tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

## 2. 主要會計政策概要 (續)

### 2.14 借款

借款初步按公平值扣除所產生之交易成本確認。借款其後按攤銷成本計算，所得款項（經扣除交易成本）及贖回價值間之任何差額於借貸期間以實際利率法於損益帳內確認。

除非本集團具備無條件權利遞延清償債務之期限至結算日後最少十二個月，否則借款將分類為流動負債。

### 2.15 遞延所得稅

遞延所得稅以負債法就資產與負債之稅基與綜合財務報表之帳面值間的暫時差額作全數撥備。然而，倘若於首次確認一項交易（業務合併除外）之資產或負債所產生之遞延所得稅於交易時不會對會計或應課稅溢利或虧損造成影響，則該等遞延所得稅並不會列帳。遞延所得稅之釐定乃根據於結算日已經制定或大致上已制定之稅率（及法例），且預期相關之遞延所得稅資產變現或遞延所得稅負債清償時適用。

遞延所得稅資產於可能出現未來應課稅溢利抵銷暫時差額時方會確認。

遞延所得稅按投資於附屬公司產生之暫時差額作出撥備，除非暫時差額逆轉之時間可以控制，且暫時差額在可見未來將不會轉回。



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.16 Employee benefits

#### (i) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date. Employee entitlements to sick leave and maternity leave are not recognised until the time of the leave.

#### (ii) Pension obligations

Group companies operate various defined contribution plans. The plans are generally funded through payments to trustee-administered funds. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity on a mandatory, contractual or voluntary basis. The Group has no legal or constructive obligations to pay further contributions. The contributions are recognised as employee benefit expense when they are due and are not reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### (iii) Share-based compensation

The Group operates an equity-settled, share-based compensation plan. The fair value of the employee services received in exchange for the grant of the options is recognised as an expense. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted, excluding the impact of any non-market vesting conditions (for example, profitability and sales growth targets). Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. At each balance sheet date, the entity revises its estimates of the number of options that are expected to become exercisable. It recognises the impact of the revision of original estimates, if any, in the income statement, with a corresponding adjustment to equity.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

## 2. 主要會計政策概要 (續)

### 2.16 僱員福利

#### (i) 僱員假期福利

僱員年假福利在僱員享有時確認。就僱員計至結算日之服務年期所享年假估計須承擔之負債作出撥備。僱員可享之病假及產假於享有時方予以確認。

#### (ii) 退休金責任

集團公司營運多項定額供款計劃。一般透過信託管理基金撥付計劃供款。定額供款計劃為本集團向一獨立實體作出強制、合約或自願性質定額供款之退休金計劃。倘基金所持資產並不足以支付所有僱員有關僱員於當期或以往期間服務之福利，本集團並無法律或推定責任作進一步供款。供款於到期時確認為僱員福利開支，且不會以僱員在取得全數供款前退出計劃而被沒收之供款作扣減。預繳供款確認為資產，惟須以可獲現金退款或扣減日後供款為限。

#### (iii) 股份付款酬金

本集團推行按股本結算、以股份支付酬金之計劃。就換取購股權而獲得的僱員服務，按其公平值確認為開支。於歸屬期內列作開支的總金額，乃參照已授出的購股權之公平值釐定，不包括任何非市場歸屬條件（例如盈利能力及銷售增長目標）的影響。非市場歸屬條件包括在有關預期可予行使購股權數目的假設內。於各結算日，各實體均會修訂其估計預期可予行使的購股權數目，修訂原來估計數字（如有）之影響，則於損益帳內確認，以及對股本作相應調整。

當購股權獲行使時，已收取所得款項（扣除任何直接應佔交易成本）均列入股本（面值）及股份溢價中。



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.17 Provisions

Provisions are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### 2.18 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the Group's activities. Revenue is shown, net of value-added tax, returns, rebates and discounts and after eliminating sales within the Group. Revenue is recognised as follow:

#### (a) Sales of goods

Sales of goods are recognised when a group entity has delivered products to the customer, the customer has accepted the products and collectibility of the related receivables is reasonably assured.

#### (b) Interest income

Interest income is recognised on a time-proportion basis using the effective interest method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

## 2. 主要會計政策概要 (續)

### 2.17 撥備

倘本集團需就過去事項承擔現有法律或推定責任，而極有可能導致資源流出以履行該責任，並能可靠估計金額，才會確認撥備。但不會就日後之經營虧損確認撥備。

倘出現多項類似債務，會否導致經濟利益流出以清償債務乃經考慮債務之整體類別後確定。即使同類別債務中任何一項可能流出經濟利益的機會不大，仍會確認撥備。

撥備按採用稅前貼現率計算預期須清償債務責任之開支現值計量，該貼現率反映市場當時對貨幣時間價值之評估及該責任之獨有風險。因時間過去而產生之撥備增加確認為利息開支。

### 2.18 收益確認

收益包括於本集團日常業務過程中銷售貨品已收或應收代價之公平值，並於扣除增值稅、退貨、回扣及折扣，以及撇銷集團內銷售額後呈列。收益乃於下列情況確認：

#### (a) 銷售貨品

銷售貨品乃於集團實體向客戶交付產品，而客戶已接納有關產品，並會確保可收回相關應收款項時確認。

#### (b) 利息收入

利息收入乃採用實際利率法按時間比例基準確認。倘應收款項出現減值，本集團會將帳面值減至其可收回款額，即估計日後現金流按該工具之原定實際利率貼現之數額，並繼續解除貼現作為利息收入。減值貸款之利息收入按原定實際利率確認。

# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 2. Summary of significant accounting policies (continued)

### 2.19 Operating leases

Leases in which a significant portion the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

The up-front prepayments made for the land use rights are expensed in the income statement on a straight-line basis over the period of the lease or where there is impairment, the impairment is expensed in the income statement.

### 2.20 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the income statement over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred government grants and are recognised in the income statement on a straight line basis over the expected lives of the related assets.

### 2.21 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's financial statements in the period in which the dividends are approved by the Company's shareholders.

## 3. Financial risk management

### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and price risk), credit risk, liquidity risk and cash flow and fair value interest-rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

Risk management is carried out by management under direction from the Directors. Management identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units.

## 2. 主要會計政策概要 (續)

### 2.19 經營租約

資產擁有權之大部分風險及回報仍屬出租人所有之租約，一概列為經營租約。根據經營租約支付之款項須扣除自出租人所得任何優惠，按直線法於租期內自損益帳扣除。

土地使用權之前期預付款項將於租約期間內以直線法在損益表內扣除，或倘出現減值，減值將於損益表內扣除。於過往年度，土地使用權乃按成本減累計減值列賬。

### 2.20 政府津貼

政府津貼於可合理肯定本集團將可獲取有關津貼及將符合有關附帶條件時按公平值確認。

與成本有關之政府津貼於損益帳按其擬補足之成本期間遞延處理及確認。

有關購置物業、廠房及設備之政府津貼列作非流動負債項下遞延政府津貼，並按直線法於有關資產估計可用年期計入損益帳。

### 2.21 股息分派

分派予本公司股東之股息於本公司股東批准期間，在本集團之財務報表中確認為負債。

## 3. 財務風險管理

### 3.1 財務風險因素

本集團業務面對各種財務風險：市場風險（包括外匯風險及價格風險）、信貸風險、流動資金風險及現金流量與公平值利率風險。本集團整體風險管理策略針對金融市場之不可預測特性，並尋求方法減輕對本集團財務表現造成之潛在不利影響。

風險管理根據董事之指導由管理層執行。管理層與本集團業務部門緊密合作，以確定、評估及對沖財務風險。



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 3. Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (a) Market risk

##### (i) Foreign exchange risk

The Group mainly operates in Mainland China. Most of the Group's transactions, assets and liabilities are denominated in Chinese Renminbi. Chinese Renminbi is not freely convertible into other foreign currencies.

Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investments in foreign operations. The Group manages its foreign exchange risks by performing regular reviews and monitoring of its foreign exchange exposures.

##### (ii) Price risk

The Group is exposed to equity securities price risk because certain investments held by the Group are classified on the consolidated balance sheet as available-for-sale financial assets. As the amount of such financial assets is not material to the Group, the exposure to price risk is considered to be insignificant.

##### (b) Credit risk

The Group has no significant concentrations of credit risk. The Group has policies in place to ensure that the sales of products are made to customers with appropriate credit history and the Group performs credit evaluations of its customers.

##### (c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. The Group aims to maintain flexibility in funding by keeping committed credit lines available.

### 3. 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (a) 市場風險

##### (i) 外匯風險

本集團主要在中國內地經營業務。本集團大部分交易、資產及負債均以中國人民幣結算。人民幣不可自由兌換為其他外幣。

外匯風險源自日後商業交易、已確認資產與負債及於海外業務之投資淨額。本集團透過定期檢討及監控其外匯風險，管理其外匯風險。

##### (ii) 價格風險

由於本集團所持若干投資於綜合資產負債表分類作可供出售金融資產，故本集團面對股本證券價格風險。由於該等金融資產之金額對本集團而言並不重大，故價格風險被視為不重大。

##### (b) 信貸風險

本集團之信貸風險並無高度集中。本集團制定政策，確保向擁有合適信貸記錄之客戶銷售產品。本集團會評估客戶信貸狀況。

##### (c) 流動資金風險

審慎的流動資金風險管理指維持充裕現金，以及通過充裕的已承擔信貸融資額提供資金。本集團旨在透過保持可動用之已承擔信貸融資額維持資金靈活性。

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 3. Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (d) Cash flow and fair value interest-rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates as the Group has no significant interest-bearing assets. The Group's exposure to changes in interest rates is mainly attributable to its bank borrowings. Bank borrowings at variable rates expose the Group to cash flow interest-rate risk. Bank borrowings at fixed rates expose the Group to fair value interest-rate risk. Details of the Group's bank borrowings have been disclosed in Note 18 to the consolidated financial statements.

The Group does not currently use any interest rate swaps to hedge its exposure to interest rate risk.

#### 3.2 Fair value estimation

The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Group is the current bid price.

The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Quoted market prices or dealer quotes for similar instruments are used for long-term debt.

The nominal values less impairment provision of trade receivables and payables are assumed to approximate their fair values.

### 4. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### 3. 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (d) 現金流量及公平值利率風險

由於本集團並無重大計息資產，故本集團大部分收入及經營現金流量均獨立於市場利率變動。本集團之利率風險主要源自銀行借貸。按不同息率提供之銀行借貸使本集團面對現金流量利率風險。按定息提供之銀行借貸使本集團面對公平值利率風險。有關本集團銀行借貸之詳情，於綜合財務報表附註18披露。

本集團目前並無採用任何利率掉期對沖其利率風險。

#### 3.2 公平值估計

公開買賣衍生工具及買賣與可供出售證券等於活躍市場買賣之金融工具公平值於結算日按市價報價計算。本集團所持金融資產所用市場報價乃現行買入價。

場外衍生工具等並非於活躍市場買賣之金融工具公平值利用估值法釐定。本集團採用各種方法及根據各結算日現行市況作出多項假設。長期債務採用類似工具之市場報價或交易商報價。

應收交易帳款及應付交易帳款之面值扣除減值撥備假定與其公平值相若。

### 4. 重大會計估計及判斷

本集團根據過往經驗及其他因素不斷對估計及判斷作出評估，包括根據該等情況相信為合理之未來事項預測。





## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 4. Critical accounting estimates and judgements

(continued)

##### 4.1 Critical accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

###### (a) Estimated useful lives of property, plant and equipment

The Group's management determines the estimated useful lives and related depreciation charges for its property, plant and equipment. This estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions. It could change significantly as a result of technical innovations and competitor actions in response to market conditions. Management will increase the depreciation charge where useful lives are less than previously estimated lives, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned or sold.

###### (b) Estimated impairment of intangible assets, inventories and trade receivables

The Group makes provision for impairment of intangible assets, inventories and trade receivables based on an assessment of the recoverability of intangible assets and trade receivables. Provisions are applied to intangible assets, inventories and trade receivables where events or changes in circumstances indicate that the balances may not be recoverable. The identification of impairment requires the use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of intangible assets, inventories and trade receivables and provision for impairment in the period in which such estimate has been changed.

###### (c) Income taxes

The Group is subject to income taxes in Hong Kong and Mainland China. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

#### 4. 重大會計估計及判斷 (續)

##### 4.1 重大會計估計及假設

本集團就未來發展作出估計及判斷。所得會計估計值故名思義甚少等同於相關實際結果。以下所論述之估計及假設存有對下一個財政年度資產及負債帳面值造成重大調整之重大風險。

###### (a) 物業、廠房及設備之估計可用年期

本集團管理層釐定其物業、廠房及設備之估計可用年期及相關折舊開支。有關估值按類似性質及功能之物業、廠房及設備之實際可用年期的過往經驗計算，或會基於科技革新及競爭對手因應市場狀況作出回應而出現重大變動。當可用年期少於先前估計年期，管理層將增加折舊開支，或撤銷或撤減技術陳舊之存貨或遭廢棄或出售之非策略資產。

###### (b) 無形資產、存貨及應收交易帳款之估計減值

本集團根據無形資產及應收交易帳款之可收回情況作出之評估，就無形資產、存貨及應收交易帳款作出減值撥備。倘出現事項或情況有變而顯示不一定可收回餘款時，撥備應用於無形資產、存貨及應收交易帳款。識別減值須運用判斷及估計。倘預算金額有別於原訂估值，有關差額將影響估值出現變動期間無形資產、存貨及應收交易帳款之帳面以及期內減值撥備。

###### (c) 所得稅

本集團需要在香港和中國大陸繳納所得稅。在釐定全球所得稅撥備時，需要作出重大判斷。在一般業務過程中，有許多交易和計算所涉及的最終稅務釐定都是不確定的。本集團根據對是否需要繳付額外稅款的估計，就預期稅務審計項目確認負債。如此等事件的最終稅務後果與最初記錄的金額不同，此等差額將影響作出此等釐定期間的所得稅和遞延稅撥備。

# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 5. Turnover and segment information

#### (a) Turnover

The Group is principally engaged in the manufacturing of fine chemicals from natural resources for use in aroma chemicals and pharmaceutical products and the trading of natural materials and fine chemicals. Turnover for the Group represents revenue from sale of goods.

Sale of goods (net of value-added tax) 銷售貨品 (已扣除增值稅)

#### (b) Segment information

##### Primary reporting format – business segment

As at 31 December 2006, the Group is organised into two main business segments:

- (1) manufacturing and selling of fine chemicals; and
- (2) trading of natural materials and fine chemicals.

The segment results for the year ended 31 December 2006 are as follows:

		Manufacturing 生產	Trading 買賣	Total 總計
Turnover	營業額	419,904	113,071	532,975
Operating profit	經營溢利	111,589	2,819	114,408
Unallocated corporate expenses	未分配公司開支			(3,346)
Finance costs	融資成本			(6,645)
Profit before income tax	除所得稅前溢利			104,417
Income tax expense	所得稅開支			(8,982)
Profit for the year	年內溢利			95,435

### 5. 銷售額及分部資料

#### (a) 營業額

本集團主要從事利用天然資源製造精細化學品，以用於芳香化學品及醫藥產品以及買賣天然原料及精細化學品。本集團營業額指從銷售貨品所產生之效益。

	2006 二零零六年	2005 二零零五年
Sale of goods (net of value-added tax) 銷售貨品 (已扣除增值稅)	532,975	384,417

#### (b) 分部資料

##### 主要呈報方式 – 業務分部

於二零零六年十二月三十一日，本集團分為兩大主要業務分部：

- (1) 生產及銷售精細化學品；及
- (2) 買賣天然原料及精細化學品。

截至二零零六年十二月三十一日止年度之分部業績如下：



## Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外·所有款額均以千元人民幣列值)

## 5. Turnover and segment information (continued)

## (b) Segment information (continued)

## Primary reporting format – business segment (continued)

The segment results for the year ended 31 December 2005 are as follows:

		Manufacturing 生產	Trading 買賣	Total 總計
Turnover	營業額	306,918	77,499	384,417
Operating profit	經營溢利	91,548	1,747	93,295
Unallocated corporate expenses	未分配公司開支			(8,458)
Finance costs	融資成本			(6,864)
Profit before income tax	除所得稅前溢利			77,973
Income tax expense	所得稅開支			(6,923)
Profit for the year	年內溢利			71,050

Other segment items included in the consolidated income statement are as follows:

Depreciation (Note 6)	折舊 (附註6)	11,106	6,053	55	34
Amortisation (Notes 7 and 8)	攤銷 (附註7及8)	4,084	2,646	-	-
Impairment of intangible assets (Note 8)	無形資產 (附註8)	4,450	755	-	-
Provision for/(reversal of) impairment of inventories (Note 11)	存貨減值撥備 / (撥回) (附註11)	175	130	(31)	35
Reversal of provision for impairment of trade receivables (Note 12)	應收交易帳款減值撥回 (附註12)	124	716	38	194

## 5. 銷售額及分部資料 (續)

## (b) 分部資料 (續)

## 主要呈報方式 – 業務分部 (續)

截至二零零五年十二月三十一日止年度之分部業績如下:

計入綜合損益帳之其他分部項目如下:

	Manufacturing 生產	Trading 買賣		
	2006 二零零六年	2005 二零零五年	2006 二零零六年	2005 二零零五年
	11,106	6,053	55	34
	4,084	2,646	-	-
	4,450	755	-	-
	175	130	(31)	35
	124	716	38	194

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 5. Turnover and segment information (continued)

##### (b) Segment information (continued)

###### Primary reporting format – business segment (continued)

The segment assets and liabilities as at 31 December 2006 and capital expenditure for the year then ended are as follows:

		Manufacturing 生產	Trading 買賣	Unallocated 未分配	Total 總計
Assets	資產	407,016	27,263	360,616	794,895
Liabilities	負債	145,370	15,499	100,966	261,835
		261,646	11,764	259,650	533,060
Capital expenditure (Notes 6, 7 and 8)	資本開支 (附註6、7及8)	61,312	716	–	62,028

The segment assets and liabilities as at 31 December 2005 and capital expenditure for the year then ended are as follows:

		Manufacturing 生產	Trading 買賣	Unallocated 未分配	Total 總計
Assets	資產	374,554	13,257	261,358	649,169
Liabilities	負債	104,424	8,339	91,392	204,155
		270,130	4,918	169,966	445,014
Capital expenditure (Notes 6, 7 and 8)	資本開支 (附註6、7及8)	79,141	65	–	79,206

Segment assets consist primarily of land use rights, property, plant and equipment, intangible assets, inventories, receivables and operating cash. Segment liabilities comprise operating liabilities. They exclude items such as taxation and corporate borrowings. Capital expenditure comprises additions to property, plant and equipment (Note 6), land use rights (Note 7), and intangible assets (Note 8), including additions resulting from acquisitions through business combinations (Note 32).

#### 5. 銷售額及分部資料 (續)

##### (b) 分部資料 (續)

###### 主要呈報方式 – 業務分部 (續)

於二零零六年十二月三十一日之資產及負債分部以及截至該日止年度之資本開支如下：

於二零零五年十二月三十一日之資產及負債分部以及截至該日止年度之資本開支如下：

分部資產主要包括土地使用權、物業、廠房及設備、無形資產、存貨、應收款項及經營現金。分部負債包括經營負債，但不包括稅項及公司借貸等項目。資本開支包括物業、廠房及設備（附註6）、土地使用權（附註7）以及無形資產（附註8）之增額，包括透過業務合併進行收購所產生增額（附註32）。



Notes to the Financial Statements

財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

5. Turnover and segment information (continued)

(b) Segment information (continued)

Secondary reporting format – geographical segment

The Group's two business segments operate in three main geographical areas.

Turnover	營業額
– Mainland China	– 中國內地
– Europe	– 歐洲
– Asia (excluding Mainland China)	– 亞洲 (中國內地除外)
– Others	– 其他

Sales are allocated based on the places/countries in which customers are located.

Total assets	資產總值
– Mainland China	– 中國內地
– Hong Kong	– 香港
– Unallocated	– 未分配

Total assets are allocated based on where the assets are located.

No geographical analysis of capital expenditure is presented as substantially all of the Group's capital expenditure was incurred in respect of assets located in Mainland China.

5. 銷售額及分部資料 (續)

(b) 分部資料 (續)

次要呈報方式 – 地區分部

本集團兩大業務分部於三個主要地區經營。

	2006 二零零六年	2005 二零零五年
	<b>345,380</b>	246,387
	<b>126,822</b>	71,426
	<b>43,554</b>	44,207
	<b>17,219</b>	22,397
	<b>532,975</b>	384,417

銷售額乃按客戶所在地區／國家分配。

	2006 二零零六年	2005 二零零五年
	<b>739,824</b>	613,917
	<b>54,656</b>	34,879
	<b>415</b>	373
	<b>794,895</b>	649,169

資產總值乃按資產所在地分配。

由於本集團絕大部分資本開支就位於中國內地之資產產生，因此並無呈報資本開支之地區分析。



# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 6. Property, plant and equipment

### 6. 物業、廠房及設備

		Buildings 樓宇	Plant and machinery 廠房及機器	Leasehold improvements, office furniture and equipment 租賃物業、 裝修、辦公室 傢俬及設備	Motor vehicles 汽車	Construction- in-progress 在建工程	Total 合計
At 1 January 2005	於二零零五年一月一日						
Cost	成本	57,255	53,430	3,929	3,590	16,670	134,874
Accumulated depreciation	累計折舊	(4,122)	(8,015)	(1,608)	(1,718)	-	(15,463)
Net book amount	帳面淨值	53,133	45,415	2,321	1,872	16,670	119,411
Year ended 31 December 2005	截至二零零五年十二月 三十一日止年度						
Opening net book amount	年初帳面淨值	53,133	45,415	2,321	1,872	16,670	119,411
Additions	添置	-	-	433	-	70,144	70,577
Acquisition of a subsidiary (Note 32)	收購一家附屬公司 (附註32)	-	19	58	125	111	313
Transfers	轉撥	-	79,301	-	-	(79,301)	-
Disposals (Note 30)	出售 (附註30)	-	-	(68)	(2)	-	(70)
Depreciation	折舊	(1,586)	(3,485)	(468)	(548)	-	(6,087)
Closing net book amount	年終帳面淨值	51,547	121,250	2,276	1,447	7,624	184,144
At 31 December 2005	於二零零五年 十二月三十一日						
Cost	成本	57,255	132,750	4,352	3,713	7,624	205,694
Accumulated depreciation	累計折舊	(5,708)	(11,500)	(2,076)	(2,266)	-	(21,550)
Net book amount	帳面淨值	51,547	121,250	2,276	1,447	7,624	184,144
Year ended 31 December 2006	截至二零零六年十二月 三十一日止年度						
Opening net book amount	年初帳面淨值	51,547	121,250	2,276	1,447	7,624	184,144
Additions	添置	49	975	580	117	41,321	43,042
Transfers	轉撥	-	4,673	271	-	(4,944)	-
Disposals (Note 30)	出售 (附註30)	-	-	-	(13)	-	(13)
Depreciation	折舊	(1,569)	(8,455)	(556)	(581)	-	(11,161)
Closing net book amount	年終帳面淨值	50,027	118,443	2,571	970	44,001	216,012
At 31 December 2006	於二零零六年 十二月三十一日						
Cost	成本	57,304	138,398	5,203	3,705	44,001	248,611
Accumulated depreciation	累計折舊	(7,277)	(19,955)	(2,632)	(2,735)	-	(32,599)
Net book amount	帳面淨值	50,027	118,443	2,571	970	44,001	216,012

The Group's buildings including buildings under construction, totalling RMB50,027,000 (2005: RMB51,547,000) are built on pieces of land in Mainland China with use terms of 50 years up to April 2054.

本集團之樓宇包括合共50,027,000元人民幣(二零零五年:51,547,000元人民幣)之在建樓宇，建於中國內地多幅土地上，為期50年，於二零五四年四月屆滿。





Notes to the Financial Statements

財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

6. Property, plant and equipment (continued)

Analysis of construction-in-progress is:

Construction costs of buildings	樓宇建築成本
Cost of leasehold improvements and plant and machinery	租賃物業及廠房與機器成本

2006 二零零六年	2005 二零零五年
23,634	1,374
20,367	6,250
<b>44,001</b>	<b>7,624</b>

Property, plant and equipment with a net book amount of RMB92,077,000 (2005: RMB32,154,000) were pledged as collateral for the Group's borrowings.

帳面淨值92,077,000元人民幣(二零零五年: 32,154,000元人民幣)之物業、廠房及設備已作為本集團借貸之抵押品。

7. Land use rights

The Group's interests in land use rights represent prepaid operating lease payments and their net book values are analysed as follows:

In Mainland China, held on Leases of between 10 to 50 years	於中國內地，按10至50年租約持有
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2006 二零零六年	2005 二零零五年
<b>8,851</b>	4,955

Borrowings are secured on land use right with a carrying amount of RMB4,845,000 (2005: RMB3,000,000).

帳面值4,845,000元人民幣(二零零五年: 3,000,000元人民幣)之借貸以土地使內權作抵押。

Opening	年初
Additions	添置
Amortisation of prepaid operating lease payments	攤銷預付經營租約款項

2006 二零零六年	2005 二零零五年
4,955	5,065
4,006	-
(110)	(110)
<b>8,851</b>	<b>4,955</b>



# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 8. Intangible assets

### 8. 無形資產

		Goodwill 商譽	Patents and technical know-how 專利權及 技術知識	Product development costs 產品 開發成本	Total 總計
At 1 January 2005	於二零零五年一月一日				
Cost	成本	1,625	–	26,085	27,710
Accumulated amortisation	累計攤銷	(870)	–	(9,160)	(10,030)
Net book amount	帳面淨值	755	–	16,925	17,680
Year ended	截至二零零五年十二月				
31 December 2005	三十一日止年度				
Opening net book amount	期初帳面淨值	755	–	16,925	17,680
Additions	添置	–	–	4,316	4,316
Acquisition of a subsidiary (Note 32)	收購一家附屬公司 (附註32)	–	4,000	–	4,000
Amortisation	攤銷	–	(200)	(2,336)	(2,536)
Impairment (Note 23)	減值 (附註23)	(755)	–	–	(755)
Closing net book amount	期終帳面淨值	–	3,800	18,905	22,705
At 31 December 2005	於二零零五年 十二月三十一日				
Cost	成本	–	4,000	30,401	34,401
Accumulated amortisation	累計攤銷	–	(200)	(11,496)	(11,696)
Net book amount	帳面淨值	–	3,800	18,905	22,705
<b>Year ended</b>	<b>截至二零零六年十二月</b>				
<b>31 December 2006</b>	<b>三十一日止年度</b>				
Opening net book amount	期初帳面淨值	–	3,800	18,905	22,705
Additions	添置	–	5,930	9,050	14,980
Amortisation	攤銷	–	(1,097)	(2,877)	(3,974)
Impairment (Note 23)	減值 (附註23)	–	–	(4,450)	(4,450)
Closing net book amount	期終帳面淨值	–	8,633	20,628	29,261
At 31 December 2006	於二零零六年 十二月三十一日				
Cost	成本	–	9,930	39,451	49,381
Accumulated amortisation and impairment	累計攤銷及減值	–	(1,297)	(18,823)	(20,120)
Net book amount	帳面淨值	–	8,633	20,628	29,261

Notes:

(a) Amortisation of RMB3,974,000 (2005: RMB2,536,000) is included in administrative expenses in the consolidated income statement.

附註:

(a) 攤銷3,974,000元人民幣(二零零五年: 2,536,000元人民幣)已計入綜合損益帳行政費用內。



Notes to the Financial Statements

財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

9. Available-for-sale financial assets

9. 可供出售金融資產

		2006 二零零六年	2005 二零零五年
At 1 January	於一月一日	700	400
Additions	添置	100	300
Disposals	出售	(300)	-
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>500</b>	<b>700</b>
Less: Non-current portion	減：非流動部分	(400)	(400)
Current portion	流動部分	100	300

Available-for-sale financial assets include the following:

		2006 二零零六年	2005 二零零五年
Unlisted equity securities	非上市股本證券	400	400
Other available-for-sale financial assets	其他可供出售金融資產	100	300
		<b>500</b>	<b>700</b>

10. Investments in and amounts due from subsidiaries – Company

10. 於附屬公司之投資及應收附屬公司款項 – 本公司

		2006 二零零六年	2005 二零零五年
Unlisted investments, at cost	非上市投資，按成本值	91,041	91,041
Amounts due from subsidiaries	應收附屬公司款項	231,805	202,574
		<b>322,846</b>	<b>293,615</b>

The amounts due from subsidiaries are unsecured and non-interest bearing and have no fixed repayment terms.

應收附屬公司款項乃無抵押、免息且並無固定還款期。



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 10. Investments in and amounts due from subsidiaries – Company (continued)

Particulars of the principal subsidiaries are:

#### 10. 於附屬公司之投資及應收附屬公司款項 — 本公司 (續)

附屬公司之詳情如下：

Name 名稱	Place of incorporation/ operation 註冊成立/ 經營地點	Principal activities 主要業務	Issued and fully paid up capital 已發行及 繳足股本	Percentage of equity interest attributable to the Group (a) 本集團 應佔股權 百分比(a)
EcoGreen Fine Chemicals Limited	British Virgin Islands 英屬處女群島	Investment holding 投資控股	US\$95,000 95,000美元	100%
EcoGreen Fine Chemicals Manufacturing Limited	British Virgin Islands 英屬處女群島	Investment holding 投資控股	US\$1 1美元	100%
EcoGreen Fine Chemicals B.V.	The Netherlands 荷蘭	Sale of fine chemicals 銷售精細化學品	EUR18,000 18,000歐羅	100%
EcoGreen Holding B.V.	The Netherlands 荷蘭	Investment holding 投資控股	EUR18,000 18,000歐羅	100%
EcoGreen Investments Limited 中怡精細化工集團有限公司	Hong Kong 香港	Inactive 暫無業務	HK\$2 2港元	100%
Sino Bright International Trading Limited 光華國際貿易有限公司	Hong Kong 香港	Inactive 暫無業務	HK\$10,000 10,000港元	100%
Doingcom International Limited 中坤國際有限公司	Hong Kong 香港	Trading of fine chemicals 買賣精細化學品	HK\$10,000 10,000港元	100%
Xiamen Doingcom Biotechnology Co., Ltd. (Formerly Doingcom Pharmaceuticals Limited) (b) 廈門中坤生物科技有限公司 (前稱廈門中坤藥業有限 公司) (b)	Mainland China 中國內地	Manufacturing of fine chemicals 生產精細化學品	RMB27,000,000 27,000,000元 人民幣	100%
上海萬凱化學有限公司(b)(c) (Shanghai Fine Chemicals Company Limited) (b)(c)	Mainland China 中國內地	Research and development of fine chemicals 研究及開發精細化學品	US\$2,000,000 2,000,000美元	100%
Xiamen Doingcom Chemical Co., Ltd. (b) 廈門中坤化學有限公司(b)	Mainland China 中國內地	Manufacturing and sale of fine chemicals 生產及銷售精細化學品	RMB50,000,000 50,000,000元 人民幣	100%



Notes to the Financial Statements

財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

10. Investments in and amounts due from subsidiaries – Company (continued)

Particulars of the principal subsidiaries are: (continued)

10. 於附屬公司之投資及應收附屬公司款項 — 本公司 (續)

附屬公司之詳情如下: (續)

Name 名稱	Place of incorporation/ operation 註冊成立/ 經營地點	Principal activities 主要業務	Issued and fully paid up capital 已發行及 繳足股本	Percentage of equity interest attributable to the Group (a) 本集團 應佔股權 百分比(a)
Xiamen Doingcom Enterprise Limited (b) 廈門中坤貿易有限公司(b)	Mainland China 中國內地	Sale of fine chemicals 銷售精細化學品	RMB6,000,000 6,000,000元 人民幣	95%(d)
Xiamen Hoozyn Life Chemistry Technology Limited (b) 廈門和辰生化科技有限公司(b)	Mainland China 中國內地	Research and development of fine chemicals 研究及開發精細化學品	US\$1,400,000 1,400,000美元	100%
Xiamen Sinoloon Import and Export Co., Ltd. (b) 廈門中玖進出口有限公司有限公司(b)	Mainland China 中國內地	Investment holding and trading of fine chemicals 投資控股及買賣精細化學品	RMB7,000,000 7,000,000元 人民幣	100%
Xiamen Sinotek Enterprise Development Co., Ltd. (b) 廈門中技實業發展有限公司(b)	Mainland China 中國內地	Manufacturing and sale of fine chemicals 生產及銷售精細化學品	RMB20,000,000 20,000,000元 人民幣	100%

Notes:

- (a) The shares of EcoGreen Fine Chemicals Limited are held directly by the Company. The shares of other subsidiaries are held indirectly.
- (b) Xiamen Doingcom Chemical Co., Ltd. and Xiamen Doingcom Biotechnology Co., Ltd. are sino-foreign owned enterprises established in Xiamen, Fujian Province, Mainland China for a term of 20 years up to October 2017 and July 2024 respectively. Shanghai Fine Chemicals Company Limited is a wholly foreign owned enterprise established in Shanghai, Mainland China for a term of 35 years up to March 2040. Xiamen Doingcom Enterprise Limited is a limited liability enterprise established in Xiamen, Fujian Province, Mainland China for a term of 20 years up to June 2024. Xiamen Hoozyn Life Chemistry Technology Limited, Xiamen Sinoloon Import and Export Co., Ltd. and Xiamen Sinotek Enterprise Development Co., Ltd. are wholly foreign owned enterprises established in Xiamen, Fujian Province, Mainland China for a term of 10 years, 17 years and 20 years up to June 2012, April 2012 and July 2016, respectively.
- (c) The English name for 上海萬凱化學有限公司 is for identification purpose only.
- (d) Ms. Lu Jiahua, a director of the Company, is a minority shareholder of Xiamen Doingcom Enterprise Limited.

附註:

- (a) EcoGreen Fine Chemicals Limited股份由本公司直接持有，其他附屬公司股份則間接持有。
- (b) 廈門中坤化學有限公司及廈門中坤生物科技有限公司為在中國內地福建省廈門市成立之中外合資企業，經營期為二十年，分別二零一七年十月及至二零二四年七月止。上海萬凱化學有限公司為於中國內地上海市成立之全外資企業，經營期為三十五年，至二零四零年三月止。廈門中坤貿易有限公司均為於中國內地福建省廈門市成立之有限公司，經營期為二十年，至二零二四年六月止。廈門和辰生化科技有限公司、廈門中玖進出口有限公司及廈門中技實業發展有限公司均為全外資企業，在中國內地福建省廈門市成立，經營期分別為十年、十七年及二十年，分別至二零一二年六月、二零一二年四月及二零一六年七月止。
- (c) 上海萬凱化學有限公司的英文名稱僅供識別。
- (d) 本公司董事盧家華女士為廈門中坤貿易有限公司少數股東。



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 11. Inventories

Raw materials	原料
Work-in-progress	在製品
Finished goods	製成品
Less: Provision for impairment of inventories	減：存貨減值撥備

The cost of inventories recognised as expense and included in cost of goods sold amounted to RMB316,658,000 (2005: RMB223,375,000).

The Group made a provision for impairment of inventories of RMB144,000 (2005: reversal of RMB165,000). The amount has been included in cost of goods sold in the consolidated income statement.

#### 12. Trade receivables

Trade receivables	應收交易帳款
Less: Provision for impairment of trade receivables	減：應收交易帳款減值撥備

The fair values of trade receivables approximate their carrying amounts.

#### 11. 存貨

	2006 二零零六年	2005 二零零五年
Raw materials	26,685	15,656
Work-in-progress	1,064	1,889
Finished goods	12,181	16,615
	39,930	34,160
Less: Provision for impairment of inventories	(998)	(854)
	38,932	33,306

確認為開支及計入售出貨品成本之存貨成本為 316,658,000 元人民幣 (二零零五年：223,375,000 元人民幣)。

本集團已作出存貨減值撥備 144,000 元人民幣 (二零零五年：撥回 165,000 元人民幣)。該款額已計入綜合損益帳售出貨品成本內。

#### 12. 應收交易帳款

	2006 二零零六年	2005 二零零五年
Trade receivables	116,340	103,369
Less: Provision for impairment of trade receivables	(1,436)	(1,598)
	114,904	101,771

應收交易帳款公平值與其帳面值相若。





Notes to the Financial Statements

財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

12. Trade receivables (continued)

The credit period granted by the Group to its customers is generally 60 to 90 days. The aging analysis of trade receivables is as follows:

0 to 30 days	0至 30天
31 to 60 days	31至 60天
61 to 90 days	61至 90天
91 to 180 days	91至 180天
181 to 365 days	181天至365天
Over 365 days	365天以上
Less: Provision for impairment of trade receivables	減：應收交易帳款減值撥備

There is no concentration of credit risk with respect to trade receivables, as the Group has a large number of customers.

The Group has reversed provision for impairment of trade receivables of RMB162,000 (2005: RMB910,000). Such reversal has been included in administrative expenses in the consolidated income statement.

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

Renminbi	人民幣
US dollar	美元

12. 應收交易帳款 (續)

本集團給予其客戶之信貸期一般60至90天。應收交易帳款之帳齡分析如下：

	2006 二零零六年	2005 二零零五年
	<b>46,985</b>	43,382
	<b>40,072</b>	32,086
	<b>28,122</b>	19,742
	<b>512</b>	3,180
	<b>137</b>	4,409
	<b>512</b>	570
	<b>116,340</b>	103,369
	<b>(1,436)</b>	(1,598)
	<b>114,904</b>	101,771

由於本集團客戶數目龐大，故有關應收交易帳款之信貸風險並無過份集中。

本集團已撥回應收交易帳款減值撥備162,000元人民幣（二零零五年：910,000元人民幣）。有關撥回已計入綜合損益帳行政費用內。

本集團的貿易應收款的賬面值以下列貨幣為單位：

	2006 二零零六年	2005 二零零五年
	<b>18,970</b>	18,957
	<b>95,934</b>	82,814
	<b>114,904</b>	101,771

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 12. Trade receivables (continued)

Movements on the provision for impairment of trade receivables are as follows:

<b>At 1 January</b>	一月一日
Unused amounts reversed	未用金額轉回
<b>At 31 December</b>	十二月三十一日

The creation and release of provisions for impaired receivables have been included in administrative expenses in the consolidated income statement. Amounts are charged to the allowance account when there is no expectation of recovering additional cash.

#### 12. 應收交易帳款 (續)

貿易應收款減值撥備的變動如下:

	2006 二零零六年	2005 二零零五年
<b>At 1 January</b>	<b>1,598</b>	2,508
Unused amounts reversed	<b>(162)</b>	(910)
<b>At 31 December</b>	<b>1,436</b>	1,598

對已減值應收款撥備的設立和撥回已包括在綜合損益帳中的行政費用內。在準備賬戶中扣除的數額一般會在預期無法收回額外現金時撇銷。

#### 13. Prepayments and other receivables

Prepayment for purchases of raw materials	購買原料預付款項
Input value-added tax recoverable	代可收回進項增值稅
Advances to employees	向僱員墊款
Others	其他

The fair values of prepayments and other receivables approximate their fair values.

#### 14. Bank deposits with original maturity over three months

The effective interest rate on bank deposits with original maturity over three months and short-term bank deposits at 31 December 2005 was 1.28%; these deposits had an average maturity of 365 days.

#### 13. 預付款項及其他應收款項

Group 本集團		Company 本公司	
2006 二零零六年	2005 二零零五年	2006 二零零六年	2005 二零零五年
<b>20,979</b>	32,645	-	-
<b>3,284</b>	6,271	-	-
<b>501</b>	429	-	-
<b>1,055</b>	1,213	<b>247</b>	269
<b>25,819</b>	40,558	<b>247</b>	269

預付款項及其他應收款項公平值與其帳面值相若。

#### 14. 原定三個月後到期之銀行存款

於二零零五年十二月三十一日，原定三個月後到期之銀行存款及短期銀行存款之實際利率為1.28厘，此等存款之平均到期日為365天。



Notes to the Financial Statements

財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

15. Cash and cash equivalents

15. 現金及等同現金項目

		Group 本集團		Company 本公司	
		2006 二零零六年	2005 二零零五年	2006 二零零六年	2005 二零零五年
Cash and cash equivalents	現金及等同現金項目				
Cash at bank and on hand	銀行及手頭現金	312,990	256,867	828	16,122
Short-term bank deposits	短期銀行存款	-	1,041	-	-
		<b>312,990</b>	<b>257,908</b>	<b>828</b>	<b>16,122</b>

At 31 December 2005, the effective interest rate on short-term bank deposits was 3.4%; these deposits had an average maturity of 90 days.

於二零零五年十二月三十一日短期銀行存款之實際利率為3.4厘，此等存貨之平均到期日為90天。

The carrying amounts of cash and cash equivalents are denominated in the following currencies:

於現金及等同現金項目的帳面值結算貨幣的金額如下：

		Group 本集團		Company 本公司	
		2006 二零零六年	2005 二零零五年	2006 二零零六年	2005 二零零五年
Renminbi	人民幣	288,893	227,266	-	-
Hong Kong dollar	港元	2,403	18,906	828	16,122
US dollar	美元	21,270	11,315	-	-
Euro	歐羅	424	421	-	-
		<b>312,990</b>	<b>257,908</b>	<b>828</b>	<b>16,122</b>

As at 31 December 2006, the Group has cash and cash equivalents of approximately RMB326,472,000 (2005: RMB227,266,000) denominated in Chinese Renminbi, which is not a freely convertible currency in the international market and its exchange rate is determined by the People's Bank of China.

於二零零六年十二月三十一日，本集團共有現金與等同現金項目約326,472,000元人民幣（二零零五年：227,266,000元人民幣），均以中國人民幣列值，且為不能於國際市場自由轉換貨幣，其匯率由中國人民銀行釐定。

At 31 December 2006, bank balance of RMB47,626,000 have been pledged to banks to secure credit facilities granted to subsidiaries.

於二零零六年十二月三十一日，共47,626,000元人民幣之銀行存款已予以抵押作為附屬公司向銀行取得借貸額度之抵押。



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 16. Share capital and share options

##### (a) Share capital

Ordinary shares of HK\$0.1 each	每股面值 0.1 港元之 普通股
Authorised:	法定：
At 1 January 2005,	於二零零五年一月一日、
31 December 2005	二零零五年十二月
and 31 December 2006	三十一日及二零零六年 十二月三十一日

#### 16. 股本及購股權

##### (a) 股本

Note 附註	Number of shares (thousands) 股份數目 (千股)	Nominal value 面值
	2,000,000	212,000

##### Ordinary shares of HK\$0.1 each 每股面值 0.1 港元之普通股

Issued:	已發行：
At 1 January 2005	於二零零五年 一月一日
New issue of shares	發行新股份
At 31 December 2005 and 31 December 2006	於二零零五年 十二月三十一日及 於二零零五年 十二月三十一日

Note 附註	Number of fully paid shares (thousands) 已繳股款 股份數目 (千股)	Nominal value 面值
	415,000	43,990
	46,000	4,788
(a)	461,000	48,778

(a) On 19 October 2005, the Company issued 46,000,000 ordinary shares of HK\$0.1 each at approximately RMB1.34 (equivalent of HK\$1.29) per share by way of placing to provide the Company with general working capital, resulting in net proceeds of approximately RMB61,764,000 (equivalent of HK\$59,340,000). The excess over the par value of the shares was credited to the share premium account. The shares issued rank pari passu with the then existing shares in all respects.

(a) 於二零零五年十月十九日，本公司透過配售，以每股約 1.34 元人民幣（相等於 1.29 港元）之價格，發行 46,000,000 股每股面值 0.1 港元之普通股，為本公司提供營運資金，所得款項淨額約為 61,764,000 元人民幣（相等於 59,340,000 港元）。超逾股份面值之差額計入股份溢價帳內。已發行股份於各方面均與當時現有股份享有同等權益。

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 16. Share capital and share options (continued)

##### (b) Share options

Pursuant to a resolution of the shareholders of the Company passed on 16 February 2004, a share option scheme ("the Share Option Scheme") was approved and adopted. Under the Share Option Scheme, the Company's Directors may, at their sole discretion, grant options to any employee, non-executive director, supplier, customer, person or entity that provides research, development or other technological support to the Group, shareholder and adviser or consultant of the Group to subscribe for shares in the Company at a price per share of not less than the highest of (i) the closing price of the shares as stated in the daily quotation sheet of the Stock Exchange of Hong Kong Limited on the date of the offer of grant; or (ii) the average closing price of the shares as stated in the daily quotation sheets of the Stock Exchange for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of a share. A nominal consideration of RMB1.04 (equivalent of HK\$1) is payable on acceptance of the grant of options. The maximum number of shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme adopted by the Group from time to time must not in aggregate exceed 30% of the share capital of the Company in issue from time to time. The Share Option Scheme will remain in force for a period of 10 years up to February 2014. The Group has no legal or constructive obligation to repurchase or settle the options in cash.

Movements of the number of share options outstanding during the year and their related weighted average exercise prices are as follows:

#### 16. 股本及購股權 (續)

##### (b) 購股權

根據本公司股東於二零零四年二月十六日通過之決議案，購股權計劃（「購股權計劃」）獲批准及採納。根據購股權計劃，本公司董事可全權酌情向本集團任何僱員、非執行董事、供應商、客戶或為本集團提供研發或其他技術支援之人士或實體以及本集團股東及顧問或諮詢顧問授出購股權，彼等可按不低於以下較高者之每股價格認購本公司股份：(i)授出日期在香港聯合交易所有限公司每日報價表所報之股份收市價；或(ii)緊接授出日期前五個交易日聯交所每日報價表所報股份平均收市價；及(iii)股份面值。在接納購股權時，須支付名義代價1.04元人民幣（相等於1港元）。根據購股權計劃及本集團不時採納之任何其他購股權計劃授出但尚未行使之所有購股權獲行使而可予發行之股份數目，最多合共不得超過本公司不時已發行股本30%。購股權計劃有效期為10年，直至二零一四年二月止。本集團並無法定或推定責任，購回或以現金清償購股權。

尚未行使購股權數目及其相關加權平均行使價於年內之變動如下：

		2006 二零零六年		2005 二零零五年	
		Average exercise price in HK\$ per share 每股港元 平均行使價	Options (thousands) 購股權 (千份)	Average exercise price in HK\$ per share 每股港元 平均行使價	Options (thousands) 購股權 (千份)
At 1 January	於一月一日	1.37	36,075	1.37	39,875
Granted during the year	年內授出	1.39	21,400	-	-
Cancelled during the year	年內註銷	1.37	(14,375)	1.37	(3,800)
At 31 December	於十二月三十一日	1.38	43,100	1.37	36,075

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 16. Share capital and share options (continued)

##### (b) Share options (continued)

Out of the 43,100,000 outstanding options (2005: 36,075,000 options), 25,980,000 options (2005: 36,075,000) were exercisable.

Share options outstanding (in thousands) at the end of the year have the following expiry dates and exercise prices:

Expiry date	到期日	Exercise price HK dollar per share 每股港元行使價	Share options 購股權	
			2006 二零零六年	2005 二零零五年
May 2011	二零一一年五月	1.39	21,400	—
Jun 2014	二零一四年六月	1.37	21,700	36,075
			<b>43,100</b>	36,075

The fair value of options granted during the year ended 31 December 2006 determined using the Black-Scholes valuation model was RMB5,445,000. The significant inputs into the model were share price of HK\$1.26, at the grant date, exercise price of HK\$1.39, standard deviation of expected share price returns of 36.5%, expected life of options of 1 to 4 years, expected dividend pay out rate of 1.59% and annual risk-free interest rate of 4.24% to 4.52%. The volatility measured at the standard deviation of expected share price returns is based on statistical analysis of daily share prices over the last two years.

#### 16. 股本及購股權 (續)

##### (b) 購股權 (續)

在43,100,000未行使的購股權中(二零零五年:36,075,000購股權)·25,980,000(二零零五年:36,075,000)購股權可予行使。

在年終時未行使的購股權(千計)的到期日和行使價如下:

截至二零零六年十二月三十一日止年度授出購股權之公平值乃以柏力克—舒爾斯期權定價模型釐定為5,445,000元人民幣。代入該模式之重大數字為於授出日期之股價1.26港元、上述行使價1.39港元、預期股價回報之標準偏差36.5%、購股權預計年期介乎1至4年、預期派息率1.59%及每年無風險息率4.24至4.52厘。按預期股價回報之標準偏差計量之波幅乃按過去兩年度內每日股價數據分析計算。





## Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外·所有款額均以千元人民幣列值)

## 17. Other reserves

## (a) Group

## 17. 其他儲備

## (a) 本集團

		Share Premium 股份溢價	Capital reserve (i) 股本儲備(i)	Contributed surplus (ii) 實繳盈餘(ii)	Statutory reserves (iii) 法定 公積金(iii)	Convertible bonds equity reserve 可換股債券 股本儲備	Share options equity reserve 購股權 股本儲備	Currency translation reserve 匯兌儲備	Total 總計
<b>Balance at 1 January 2005</b>	於二零零五年一月一日之結餘	121,200	685	9,500	11,525	1,723	3,467	-	148,100
Employee share option scheme:	僱員購股權計劃:								
- value of employee services	- 僱員服務價值	-	-	-	-	-	2,676	-	2,676
Transfer upon cancellation of share options	因說明購股權而轉撥	-	-	-	-	-	(411)	-	(411)
Issue of shares	發行股份	56,976	-	-	-	-	-	-	56,976
Share issuance costs	股份發行費用	(478)	-	-	-	-	-	-	(478)
Redemption of convertible bonds	贖回可換股債券	-	-	-	-	(1,723)	-	-	(1,723)
Transfer	轉撥	-	-	-	4,643	-	-	-	4,643
Currency translation differences	匯兌差額	-	-	-	-	-	-	(36)	(36)
<b>Balance at 31 December 2005</b>	於二零零四年十二月三十一日之結餘	177,698	685	9,500	16,168	-	5,732	(36)	209,747
<b>At 1 January 2006</b>	於二零零六年一月一日	177,698	685	9,500	16,168	-	5,732	(36)	209,747
Employee share option scheme:	僱員購股權計劃:								
- value of employee services	- 僱員服務價值	-	-	-	-	-	2,047	-	2,047
Transfer upon cancellation of share options	因註銷購股權而轉撥	-	-	-	-	-	(1,841)	-	(1,841)
Currency translation differences	匯兌差額	-	-	-	-	-	-	17	17
<b>Balance at 31 December 2006</b>	於二零零六年十二月三十一日之結餘	177,698	685	9,500	16,168	-	5,938	(19)	209,970



# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 17. Other reserves (continued)

#### (b) Company

		Share Premium 股份溢價	Capital reserve (i) 股本儲備 (i)	Share options equity reserve 購股權 股本儲備	Convertible bonds equity reserve 可換股債券 股本儲備	Total 總計
<b>Balance at 1 January 2005</b>	於二零零五年一月一日之結餘	121,200	90,941	3,467	1,723	217,331
Employee share option scheme:	僱員購股權計劃：					
- value of employee services	- 僱員服務價值	-	-	2,676	-	2,676
Transfer upon cancellation of share options	因註銷購股權而轉撥	-	-	(411)	-	(411)
Issue of shares	發行股份	56,976	-	-	-	56,976
Share issuance costs	股份發行費用	(478)	-	-	-	(478)
Redemption of convertible bonds	贖回可換股債券	-	-	-	(1,723)	(1,723)
<b>Balance at 31 December 2005</b>	於二零零五年十二月 三十一日之結餘	177,698	90,941	5,732	-	274,371
<b>Balance at 1 January 2006</b>	於二零零六年一月一日之結餘	177,698	90,941	5,732	-	274,371
Employee share option scheme:	僱員購股權計劃：					
- value of employee services	- 僱員服務價值	-	-	2,047	-	2,047
Transfer upon cancellation of share options	因註銷購股權而轉撥	-	-	(1,841)	-	(1,841)
<b>Balance at 31 December 2006</b>	於二零零六年十二月 三十一日之結餘	177,698	90,941	5,938	-	274,577

#### Notes:

- (i) Capital reserve of the Group represents the difference between the nominal value of the shares of the subsidiaries acquired pursuant to the share exchange on 16 February 2004 over the nominal value of the share capital of the Company issued in exchange therefor.

Capital reserve of the Company represents the difference between the costs of investments in subsidiaries acquired pursuant to the share exchange on 16 February 2004 over the nominal value of the share capital of the Company issued in exchange therefor.

- (ii) Contributed surplus represents the capital contribution from an executive director and an indirect substantial shareholder of the Company, as part of a group reorganisation exercise.

- (iii) According to the articles of association of the relevant subsidiaries established in Mainland China and the Mainland China rules and regulations, Mainland China subsidiaries are required to transfer not less than 10% of their net profit as stated in their annual financial statements prepared under Mainland China accounting regulations to statutory reserves before the corresponding Mainland China subsidiaries can distribute any dividend. Such a transfer is not required when the amount of statutory reserves reaches 50% of the corresponding subsidiaries' registered capital. The statutory reserves shall only be used to make up losses of the corresponding subsidiaries, to expand the corresponding subsidiaries' production operations, or to increase the capital of the corresponding subsidiaries. Upon approval by resolutions of the corresponding subsidiaries' shareholders in general meetings, the corresponding subsidiaries may convert their statutory reserves into registered capital and issue bonus capital to existing owners in proportion to their existing ownership structure.

- (iv) The Company's other reserves totalled RMB274,577,000 (2005: RMB274,371,000) which, under the Company Law (revised) of the Cayman Islands subject to certain conditions, are available for distribution to shareholders.

### 17. 其他儲備 (續)

#### (b) 本公司

		Share Premium 股份溢價	Capital reserve (i) 股本儲備 (i)	Share options equity reserve 購股權 股本儲備	Convertible bonds equity reserve 可換股債券 股本儲備	Total 總計
<b>Balance at 1 January 2005</b>	於二零零五年一月一日之結餘	121,200	90,941	3,467	1,723	217,331
Employee share option scheme:	僱員購股權計劃：					
- value of employee services	- 僱員服務價值	-	-	2,676	-	2,676
Transfer upon cancellation of share options	因註銷購股權而轉撥	-	-	(411)	-	(411)
Issue of shares	發行股份	56,976	-	-	-	56,976
Share issuance costs	股份發行費用	(478)	-	-	-	(478)
Redemption of convertible bonds	贖回可換股債券	-	-	-	(1,723)	(1,723)
<b>Balance at 31 December 2005</b>	於二零零五年十二月 三十一日之結餘	177,698	90,941	5,732	-	274,371
<b>Balance at 1 January 2006</b>	於二零零六年一月一日之結餘	177,698	90,941	5,732	-	274,371
Employee share option scheme:	僱員購股權計劃：					
- value of employee services	- 僱員服務價值	-	-	2,047	-	2,047
Transfer upon cancellation of share options	因註銷購股權而轉撥	-	-	(1,841)	-	(1,841)
<b>Balance at 31 December 2006</b>	於二零零六年十二月 三十一日之結餘	177,698	90,941	5,938	-	274,577

#### 附註：

- (i) 本集團資本儲備指根據二零零四年二月十六日重組所收購附屬公司股份的面值超過本公司發行以換取上述股份之股本面值的差額。

本公司資本儲備指根據二零零四年二月十六日重組所收購附屬公司的投資成本超過本公司發行以換取上述投資之股本面值的差額。

- (ii) 實繳盈餘指本公司一名執行董事兼間接主要股東就集團重組作出之出資額。

- (iii) 根據於中國內地成立之有關附屬公司之組織章程細則及相關中國內地規則及規例，中國內地附屬公司須先行將根據中國內地會計準則編製之年度財務報表所列純利其中不少於10%，撥入法定公積金，方可派付股息。當法定公積金達到有關附屬公司註冊資本50%時，則毋須再作轉撥。法定公積金僅可用於抵銷有關附屬公司虧損、擴大有關附屬公司生產規模或增加有關附屬公司股本。當獲得有關附屬公司之股東在股東大會通過決議案批准，則有關附屬公司可將法定公積金轉為註冊資本，並且按現有股東之現有擁有權結構比例發行紅股。

- (iv) 根據開曼群島公司法(修訂本)，本公司可供分派儲備約為274,577,000元人民幣(二零零五年：274,371,000元人民幣)。



## Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外·所有款額均以千元人民幣列值)

## 18. Borrowings

## 18. 借貸

		2006 二零零六年	2005 二零零五年
<b>Non-current</b>	<b>非即期</b>		
Government loans, unsecured	無抵押政府貸款	5,000	5,000
Bank borrowings, secured	有抵押銀行借貸	6,698	-
		<b>11,698</b>	5,000
<b>Current</b>	<b>即期</b>		
Government loans, unsecured	無抵押政府貸款	28,870	29,170
Other borrowings, unsecured	無抵押其他借貸	-	2,000
Bank borrowings, secured	有抵押銀行借貸	94,268	86,654
		<b>123,138</b>	117,824
<b>Total borrowings</b>	<b>借貸總額</b>	<b>134,836</b>	122,824

Government loans represent loans from the State Development and Reform Commission, Xiamen Development Planning Commission and other Mainland China government bureaus to finance the Group's product development activities and expansion of production facilities.

Government loans of RMB5,000,000 (2005: RMB5,000,000) are unsecured and repayable in 2018, and bear interest at 2.6%. Government loans of RMB8,000,000 (2005: RMB8,000,000) are unsecured and repayable on demand, and bear interest at 7.6% per annum. Government loans of RMB20,870,000 (2005: RMB21,170,000) are unsecured and non-interest bearing, and shall be repayable on terms and conditions to be determined between the government bureaus and the Group upon completion of the relevant project.

As at 31 December 2005, other borrowings were unsecured and repayable on demand and bore interest at 2.25% per annum.

政府貸款即來自國家發展計劃委員會、廈門市計劃委員會及其他中國內地政府機關之貸款，用於本集團產品開發及擴建生產設施。

政府貸款 5,000,000 人民幣（二零零五年：5,000,000 元人民幣）為無抵押，且須於二零一八年償還，並按 2.6 厘利率計息。政府貸款 8,000,000 元人民幣（二零零五年：8,000,000 元人民幣）為無抵押及須應要求償還，並按年利率 7.6 厘計息。政府貸款 20,870,000 元人民幣（二零零五年：21,170,000 元人民幣）為無抵押、免息以及將按照政府當局與本集團釐定之條款及條件，於有關項目完成後償還。

於二零零五年十二月三十一日，其他借貸乃無抵押及須按要求償還，並以年息 2.25 厘計息。

# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 18. Borrowings (continued)

The maturity of borrowings is as follows:

Amounts repayable within a period:	須於以下期間償還之款項：
– not exceeding one year	– 不超過一年
– more than one year but not exceeding two years	– 一年以上，但不超過兩年
– more than two years but not exceeding five years	– 兩年以上，但不超過五年
– more than five years	– 五年以上

The effective interest rates at the balance sheet date were as follows:

Government loans	政府貸款
Other borrowings	其他借貸
Bank borrowings	銀行借貸

The carrying amounts of borrowings approximate their fair value.

The carrying amounts of the borrowings are denominated in the following currencies:

Renminbi	人民幣
Hong Kong dollar	港元
US dollar	美元

The Group has the following undrawn borrowing facilities:

Floating rate	浮息
– expiring within one year	– 一年內到期
– expiring beyond one year	– 一年以上到期

### 18. 借貸 (續)

借貸之還款期如下：

2006 二零零六年	2005 二零零五年
123,138	117,824
3,349	–
3,349	–
5,000	5,000
<b>134,836</b>	<b>122,824</b>

於結算日之實際利率如下：

2006 二零零六年	2005 二零零五年
2.16%	5%
–%	2.3%
5.9%	5.8%

貸款的賬面值與其公平值相近。

貸款的賬面金額以下列貨幣為單位：

Group 集團	
2006 二零零六年	2005 二零零五年
119,870	122,824
10,047	–
4,919	–
<b>134,836</b>	<b>122,824</b>

本集團有下列未提取貸款融資：

2006 二零零六年	2005 二零零五年
11,469	8,496
25,221	–
<b>36,690</b>	<b>8,496</b>

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 19. Liability component of convertible bonds

The liability component of convertible bonds recognised in the balance sheet is calculated as follows:

At 1 January	於一月一日
Accrued interest (Note 25)	應計利息 (附註25)
Interest paid	已付利息
Redemption	贖回
At 31 December	於十二月三十一日

During 2002, EcoGreen Fine Chemicals Limited, a wholly-owned subsidiary, issued convertible bonds totalling approximately RMB37,151,000 (equivalent of US\$4,500,000). The convertible bonds were unsecured, denominated in United States Dollars, bore interest at 3.0% per annum, and were convertible (in multiples of US\$450,000) from 10 October 2002 to 9 September 2005 into shares of the Company or EcoGreen Fine Chemicals Limited or were repayable upon maturity on 9 September 2005 if not converted.

In February 2004, convertible bonds of RMB18,575,500 (equivalent of US\$2,250,000) were converted into 5,000 shares in EcoGreen Fine Chemicals Limited of US\$1 each, representing approximately a 5.3% equity interest in EcoGreen Fine Chemicals Limited. In addition, the Company issued replacement convertible bonds in the principal amount of RMB18,575,500 (equivalent of US\$2,250,000) to replace and exchange for the remaining outstanding convertible bonds. The terms of the replacement convertible bonds were substantially the same as those of the old convertible bonds, except that the replacement convertible bonds were only convertible into shares of the Company.

In 2004, 15,789,474 shares of the Company were allotted and issued to the holders of the convertible bonds in exchange for the aforementioned 5,000 shares of EcoGreen Fine Chemicals Limited issued to the holders of the convertible bonds. Pursuant to a deed of settlement entered into by the Company with the holders of the convertible bonds on 8 March 2004, the conversion price was adjusted from RMB1.18 (equivalent of HK\$1.11) to RMB1.46 (equivalent of HK\$1.38 per share), being the offer price of the Company's shares upon the Listing. Consequently, the price for the aforementioned conversion was increased from RMB18,575,500 (equivalent of US\$2,250,000) to RMB23,097,000 (equivalent of US\$2,797,647).

No conversion was took place during 2005 and the bonds were fully redeemed on the maturity date.

Interest expense on the bonds was calculated using the effective interest method by applying the effective interest rate of 11.7% to the liability component.

#### 19. 可換股債券負債部分

於資產負債表確認之可換股債券負債部分計算如下：

2006 二零零六年	2005 二零零五年
-	13,419
-	1,182
-	(547)
-	(14,054)
-	-

於二零零二年，全資附屬公司EcoGreen Fine Chemicals Limited發行合共約37,151,000元人民幣（相等於4,500,000美元）可換股債券。該等可換股債券並無抵押，以美元計值並按年利率3.0厘計息，可於二零零二年十月十日至二零零五年九月九日期間，按450,000美元之倍數，兌換為本公司或EcoGreen Fine Chemicals Limited股份，或如並無兌換，則須於二零零五年九月九日到期時償還。

於二零零四年二月，18,575,500元人民幣（相等於2,250,000美元）之可換股債券已兌換為5,000股EcoGreen Fine Chemicals Limited每股面值1美元之股份，相當於EcoGreen Fine Chemicals Limited約5.3%權益。此外，本公司發行本金額18,575,500元人民幣（相等於2,250,000美元）取代可換股債券，以取代及交換其餘尚未行使之可換股債券。取代可換股債券之條款與原可換股債券之條款大致相同，惟取代可換股債券僅可兌換為本公司股份。

於二零零四年，本公司向可換股債券持有人配發及發行其15,789,474股股份，以交換上述發行予可換股債券持有人之5,000股EcoGreen Fine Chemicals Limited股份。根據本公司與可換股債券持有人於二零零四年三月八日簽訂之清償契據，兌換價由1.18元人民幣（相等於1.11港元）調整為1.46元人民幣（相等於每股1.38港元），即本公司之股份上市發售價。因此，上述兌換價由18,575,500元人民幣（相等於2,250,000美元）增至23,097,000元人民幣（相等於2,797,647美元）。

於二零零五年內並無進行任何兌換，並已於到期日悉數贖回。

債券利息開支乃按實際利率法，負債部分以實際利率11.7厘計算。

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 20. Trade payables and bills payable

As at 31 December 2006, the aging analysis of trade payables and bills payable was as follows:

0 to 30 days	0至30天
31 to 60 days	31至60天
61 to 90 days	61至90天
91 to 180 days	91至180天
181 to 365 days	181至365天
Over 365 days	超過365天

#### 20. 應付交易帳款及應付票據

於二零零五年十二月三十一日，應付交易帳款及應付票據之帳齡分析如下：

	2006 二零零六年	2005 二零零五年
	<b>20,660</b>	10,310
	<b>21,017</b>	19,126
	<b>18,230</b>	7,996
	<b>30,647</b>	9,480
	<b>84</b>	483
	<b>1,170</b>	666
	<b>91,808</b>	48,061

All trade payables and bills payable were denominated in RMB.

應付交易帳款及應付票據均以人民幣為單位。

#### 21. Accruals and other payables

Payable for construction and purchase of property, plant and equipment	應付建造及購買物業、廠房及設備費用
Output value-added tax payable	應付銷項增值稅
Accruals for	應計費用
– Administrative expenses	– 行政費用
– Government loan interest	– 政府貸款利息

#### 21. 應計費用及其他應付款項

	Group 本集團		Company 本公司	
	2006 二零零六年	2005 二零零五年	2006 二零零六年	2005 二零零五年
	<b>3,173</b>	10,479	–	–
	<b>15,050</b>	9,904	–	–
	<b>8,294</b>	8,554	<b>1,519</b>	1,869
	<b>1,714</b>	1,631	–	–
	<b>28,231</b>	30,568	<b>1,519</b>	1,869





## Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

## 22. Other gains – net

## 22. 其他收益淨額

		2006 二零零六年	2005 二零零五年
Interest income from bank deposits	銀行存款之利息收入	3,136	1,480
Amortisation of deferred income on government grants	攤銷政府撥款之遞延收入	115	114
Others	其他	1,701	373
		<b>4,952</b>	<b>1,967</b>

## 23. Expenses by nature

## 23. 按性質劃分之開支

		2006 二零零六年	2005 二零零五年
Depreciation (Note 6)	折舊 (附註6)	11,161	6,087
Amortisation of prepaid operating lease payments (Note 7)	攤銷預付經營租金 款項 (附註7)	110	110
Amortisation of intangible assets (Note 8)	攤銷無形資產 (附註8)	3,974	2,536
Impairment of goodwill (Note 8)	商譽減值 (附註8)	–	755
Impairment of product development costs (Note 8)	產品開發成本減值 (附註8)	4,450	–
Employee benefit expense (Note 24)	僱員福利開支 (附註24)	22,406	17,151
Changes in inventories of finished goods and work-in-progress	製成品及在製品 存貨變動	62,644	25,649
Raw materials and consumables used	已用原料及消耗品	254,014	197,726
Transportation	運輸	12,960	10,825
Advertising	廣告宣傳	564	462
Operating lease payments	營運租賃租金	2,289	940
Auditors' remuneration	核數師酬金	1,175	988
Net exchange loss	淨匯兌虧損	1,769	839



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 24. Employee benefit expense

#### 24. 僱員福利開支

		2006 二零零六年	2005 二零零五年
Wages, salaries, other allowances and benefits in kind	工資、薪金、其他津貼及實物利益	16,965	13,430
Bonus	花紅	2,759	619
Share options granted to directors and employees (Note 16)	授予董事及僱員之購股權 (附註16)	2,047	2,676
Pension costs – defined contribution plans (Note a)	退休金成本 — 定額供款計劃 (附註a)	635	426
		<b>22,406</b>	<b>17,151</b>

##### (a) Pensions – defined contribution plans

As stipulated by rules and regulations in Mainland China, the Group contributes to a state-sponsored retirement plan for its employees in Mainland China, which is a defined contribution plan. The Group and its employees contribute approximately 6% to 14% and 0% to 4%, respectively, of the employees' salary as specified by the local government, and the Group has no further obligations for the actual payment of pensions or post-retirement benefits beyond the annual contributions. The state-sponsored retirement plan is responsible for the entire pension obligations payable to retired employees.

The Group has arranged for its Hong Kong employees to join the Mandatory Provident Fund Scheme (the "MPF Scheme"), a defined contribution scheme managed by an independent trustee. Under the MPF Scheme, each of the Group and its Hong Kong employees makes monthly contributions to the scheme at 5% of the employees' earnings as defined under the Mandatory Provident Fund legislation. Both the Group's and the employees' contributions are subject to a cap of HK\$1,000 per month.

During the year, the aggregate amounts of the Group's contributions to the aforementioned retirement schemes were approximately RMB635,000 (2005: RMB426,000). As at 31 December 2005, the Group was not entitled to any forfeited contributions to reduce the Group's future contributions.

##### (a) 退休金成本 — 定額供款計劃

根據中國內地法規，本集團為其中國內地僱員向國家認可之定額供款退休計劃供款。本集團及其僱員分別按地方政府所指定之僱員薪金約6%至14%及0%至4%供款，除作出年度供款外，本集團毋須再承擔實際支付退休金或退休後福利之責任。國家認可之退休金計劃承擔應付予退休僱員之一切退休福利責任。

本集團已安排其香港僱員參與由獨立信託人管理之定額供款計劃強制性公積金計劃（「強積金計劃」）。根據強積金計劃，本集團及其香港僱員須每月按照強制性公積金條例所釐定之僱員收入5%各自向計劃供款，而本集團及僱員每月供款上限為1,000港元。

年內，本集團有關上述退休金計劃之供款總額約為635,000元人民幣（二零零五年：426,000元人民幣）。於二零零五年十二月三十一日，本集團並無已沒收供款可用作減少其日後供款。



Notes to the Financial Statements

財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

24. Employee benefit expense (continued)

(b) Directors' and senior management's emoluments

The remuneration of each Director for the year ended 31 December 2006 is set out below:

24. 僱員福利開支 (續)

(b) 董事及高級管理人員酬金

截至二零零六年十二月三十一日止年度，各董事之酬金載列如下：

Name of Director 董事姓名	Fees 袍金	Salaries, other allowances and benefits in kind 薪金、其他津貼 及實物福利	Discretionary performance bonus 按表現發放 之酌情花紅	Retirement benefit- defined contribution plans 退休福利— 定額供款計劃	Share options granted to Directors 授予董事 之購股權	Total 總計
Executive directors 執行董事						
Mr. Yang Yirong 楊毅融先生	-	1,412	300	7	41	1,760
Mr. Gong Xionghui 龔雄輝先生	-	713	378	7	-	1,098
Ms. Lu Jiahua 盧家華女士	-	713	378	7	-	1,098
Mr. Lin Like (i) 林力克先生(i)	-	578	350	-	304	1,232
Mr. Han Huan Guang (i) 韓歡光先生(i)	-	669	200	7	304	1,180
Non-executive director 非執行董事						
Mr. Feng Tao (i) 馮濤先生(i)	-	-	-	-	304	304
Independent non-executive directors 獨立非執行董事						
Mr. Yau Fook Chuen 丘福全先生	140	9	60	-	41	250
Mr. Wong Yik Chung, John 黃翼忠先生	140	9	60	-	41	250
Mr. Zheng Lansun 鄭蘭蓀先生	70	-	-	-	41	111
	350	4,103	1,726	28	1,076	7,283



## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 24. Employee benefit expense (continued)

##### (b) Directors' and senior management's emoluments

(continued)

The remuneration of each Director for the year ended 31 December 2005 is set out below:

Name of Director 董事姓名	Fees 袍金	Salaries, other allowances and benefits in kind	Discretionary performance bonus 按表現發放 之酌情花紅	Retirement benefit- defined contribution plans	Share options granted to Directors 授予董事 之購股權	Total 總計
		薪金、其他津貼 及實物福利		退休福利－ 定額供款計劃		
<b>Executive directors 執行董事</b>						
Mr. Yang Yirong 楊毅融先生	-	1,388	-	7	-	1,395
Mr. Gong Xionghui 龔雄輝先生	-	694	-	6	325	1,025
Ms. Lu Jiahua 盧家華女士	-	694	-	6	285	985
Mr. Lin Like (i) 林力克先生(i)	-	163	-	-	-	163
Mr. Ho Wan Ming (ii) 何溫明先生(ii)	-	297	-	8	151	456
Mr. Lin Zhigang (ii) 林志剛先生(ii)	-	346	-	3	228	577
<b>Non-executive directors 非執行董事</b>						
Mr. Feng Tao (i) 馮濤先生(i)	-	-	-	-	-	-
Mr. Han Huan Guang (i) 韓歡光先生(i)	36	-	-	-	-	36
Mr. Yang Chiming (ii) 楊啟明先生(ii)	-	-	-	-	65	65
<b>Independent non-executive directors 獨立非執行董事</b>						
Mr. Yau Fook Chuen 丘福全先生	139	-	-	-	33	172
Mr. Wong Yik Chung, John 黃翼忠先生	139	-	-	-	33	172
Mr. Zheng Lansun 鄭蘭蓀先生	69	-	-	-	33	102
	383	3,582	-	30	1,153	5,148

#### Notes:

- (i) These directors were appointed on 16 September 2005.
- (ii) These directors resigned on 16 September 2005.
- (iii) None of the directors waived any emoluments during the year ended 31 December 2006 (2005: Nil).

#### 附註：

- (i) 此等董事於二零零五年九月十六日獲委任。
- (ii) 此等董事於二零零五年九月十六日辭任。
- (iii) 截至二零零六年十二月三十一日止年度，並無董事放棄任何酬金（二零零五年：無）。

 **Notes to the Financial Statements**  
**財務報表附註**

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

**24. Employee benefit expense (continued)**

**(c) Five highest paid individuals**

The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2006 exclusively comprise the five highest paid directors whose emoluments are reflected in the analysis presented above.

The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2005 include three directors whose emoluments are reflected in the analysis presented above. The emoluments payable to the remaining two individuals are as follows:

Wages, salaries, other allowances and benefits in kind	工資、薪金、其他津貼及實物利益
Bonus	花紅
Share option costs	購股權成本
Pension costs	退休金成本
– defined contribution plan	— 定額供款計劃

The emoluments of each of the above individuals are below RMB1,041,000 (equivalent of HK\$1,000,000).

During the year ended 31 December 2006 and 2005, no emoluments were paid to the directors of the Company or the five highest paid individuals as an inducement to join or as compensation for loss of office.

**25. Finance costs**

Interest expense on	利息開支
– bank borrowings wholly repayable within five years	— 須於五年內全數償還之銀行借貸
– government loans wholly repayable within five years	— 須於五年內全數償還之政府貸款
– convertible bonds	— 可換股債券

**24. 僱員福利開支 (續)**

**(c) 五名最高薪人士**

本集團截至二零零六年十二月三十一日止年度之五名最高薪人士之酬金已完全包括於上文分析內之五名最高薪董事。

本集團於截至二零零五年十二月三十一日止年度之五名最高薪人士包括三名董事，彼等之酬金已於上文作出分析。應付其餘兩名人士之酬金如下：

	<b>2005</b>
	<b>二零零五年</b>
	<b>1,012</b>
	<b>146</b>
	<b>114</b>
	<b>25</b>
	<b>1,297</b>

上述人士各自之酬金均少於1,041,000元人民幣（相等於1,000,000港元）。

截至二零零六年及二零零五年十二月三十一日止年度，並無向本公司董事或該五名最高薪人士支付任何酬金，作為吸引彼加盟之獎金或作為離職之補償。

**25. 融資成本**

	<b>2006</b>	2005
	<b>二零零六年</b>	二零零五年
	<b>5,913</b>	4,950
	<b>732</b>	732
	<b>–</b>	1,182
	<b>6,645</b>	6,864

# Notes to the Financial Statements

## 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 26. Income tax expense

### 26. 所得稅開支

		2006 二零零六年	2005 二零零五年
Current taxation	現有稅項		
– Mainland China enterprise income tax	– 中國內地企業所得稅	8,982	6,923

Notes:

**(a) Hong Kong profits tax**

No Hong Kong profits tax has been provided as the Group had no assessable profit arising in or derived from Hong Kong.

**(b) Mainland China enterprise income tax**

The subsidiaries established in Xiamen, Fujian Province, Mainland China are subject to Mainland China enterprise income tax at a rate of 15% (2005: 15%). In February 2002, Xiamen Sinotek Enterprise Development Co., Ltd. transformed from a domestic enterprise to a wholly foreign owned enterprise and is exempted from payment of enterprise income tax for two years starting from the first year of profitable operations after offsetting prior years' tax losses, followed by a 50% reduction in enterprise income tax for the following three years. In August 2003, Xiamen Doingcom Chemical Co., Ltd. was accredited as a New High Technology Enterprise and accordingly is exempted from payment of enterprise income tax for two years starting from year 2003. In November 2006, Xiamen Doingcom transformed from a domestic enterprise to a wholly foreign owned enterprise. It has obtained approval from Mainland China Tax Bureau to be exempted from enterprise income tax for two years starting from the first year of profitable operations, followed by a 50% reduction in enterprise income tax for the following three years. Xiamen Doingcom has not yet commenced to enjoy its tax holiday in year 2006.

**(c) Overseas income taxes**

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands and, accordingly, is exempted from Cayman Islands income tax. The Company's subsidiaries established in the British Virgin Islands are incorporated under the International Business Companies Acts of the British Virgin Islands and, accordingly, are exempted from British Virgin Islands income tax.

**(d) Mainland China value-added tax**

The subsidiaries established in Mainland China are subject to Mainland China value-added tax ("VAT") at 17% (2005: 17%) of revenue from sale of goods in Mainland China and entitled to a VAT export refund at 13% from sale of goods outside Mainland China. Input VAT paid on purchases can be used to offset output VAT levied on sales to determine the net VAT recoverable/payable.

附註：

**(a) 香港利得稅**

由於本集團並無在香港獲得或賺取應課稅溢利，因此並無就香港利得稅作出撥備。

**(b) 中國內地企業所得稅**

於中國內地福建省廈門成立之附屬公司須按15% (二零零五年：15%) 之稅率繳納中國內地企業所得稅。二零零二年二月，廈門中技實業發展有限公司由內資企業轉為全外資企業，並且獲豁免自抵銷上一年稅項虧損後首個獲利年度起繳納企業所得稅兩年，其後三年之企業所得稅則減半。二零零三年八月，廈門中坤化學有限公司獲認可為高新技術企業，因此獲自二零零三起豁免繳納企業所得稅兩年。二零零六年十一月，廈門中坤化學有限公司由內資企業轉為全外資企業，並且獲得中國內地稅務局豁免自首個獲利年度起繳納企業所得稅兩年，其後三年之企業所得稅則減半。但廈門中坤化學有限公司並未在二零零六年就啟用該項稅收優惠。

**(c) 海外所得稅**

本公司根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司，因此獲豁免繳納開曼群島所得稅。本公司在英屬處女群島成立之附屬公司乃根據英屬處女群島國際商業公司法註冊成立，因此獲豁免繳納英屬處女群島所得稅。

**(d) 中國內地增值稅**

於中國內地成立之附屬公司在中國內地及境外銷售貨品之收入須分別按17% (二零零五年：17%)，繳納中國內地增值稅 (「增值稅」)，但其出口銷售可享受增值稅出口退稅的待遇 (退稅率為13%)。計算可收回／應付增值稅淨額時，採購時支付之進項增值稅可用作抵銷出售時徵收之銷項增值稅。



 Notes to the Financial Statements  
財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

**26. Income tax expense** (continued)

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the relevant enterprise income tax rate in Mainland China, where substantially all of the Group's profit was earned, and the reconciliation is as follows:

Profit before income tax	除所得稅前溢利
Tax calculated at domestic tax rates applicable to profits in the respective countries	按相關國家溢利適用之本地稅率計算之稅項
Income not subject to tax	毋須課稅收入
Utilisation of previously unrecognised tax losses	運用以往未確認稅務虧損
Tax losses for which no deferred income tax asset was recognised	並無確認遞延所得稅資產所產生稅項虧損
Tax expense	稅項開支

The weighted average applicable tax rate was 8.6% (2005: 8.9%).

As at 31 December 2006, the Group has unrecognised tax losses of approximately RMB24,290,000 (2005: RMB56,687,000), which can be carried forward to offset future taxable income. Included in the tax loss as at 31 December 2006 was a loss of RMB5,597,000 (2005: RMB3,010,000) that will expire during the period from 2007 to 2011 (2005: 2006 to 2010), while other losses can be carried forward indefinitely. The deferred tax benefit of such tax losses has not been recognised as it is not probable that future taxable profit will be available against which the unutilised tax losses can be utilised.

**26. 所得稅開支 (續)**

以本集團除所得稅前溢利計算之稅項，與按照本集團所得絕大部分溢利來源地中國相關之內地企業所得稅稅率計算之理論數額有差異，對帳如下：

	2006 二零零六年	2005 二零零五年
	<b>104,417</b>	77,973
	<b>7,969</b>	11,310
	<b>(665)</b>	(7,342)
	-	(291)
	<b>1,678</b>	3,246
	<b>8,982</b>	6,923

適用加權平均稅率為 8.6% (二零零五年：8.9%)。

於二零零六年十二月三十一日，本集團有未確認稅務虧損約 24,290,000 元人民幣 (二零零五年：56,687,000 元人民幣)，可結轉抵銷未來應課稅收入。於二零零六年十二月三十一日之稅務虧損包括虧損 5,597,000 元人民幣 (二零零五年：3,010,000 元人民幣)，結轉期將於 2007 年至 2011 年 (二零零五年：二零零六年至二零一零年) 間屆滿，其他虧損則可無限期結轉。由於並不肯定未來有應課稅溢利而可以未動用之稅務虧損抵銷，因此上述稅務虧損之遞延稅項利益並無確認入帳。

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 27. Profit attributable to equity holders of the company

The profit attributable to equity holders of the Company is dealt with in the financial statements of the Company to the extent of RMB11,669,000 (2005: RMB16,730,000).

#### 28. Earnings per share

##### Basic

Basic earnings per share is calculated by dividing profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

Profit attributable to equity holders of the Company 本公司權益持有人應佔溢利

Weighted average number of ordinary shares in issue (thousands) 已發行普通股加權平均數 (千股)

Basic earnings per share (RMB per share) 每股基本盈利 (每股人民幣)

##### Diluted

Diluted earnings per share is calculated adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The dilutive potential ordinary shares of the Company mainly comprise the share options. A calculation is made in order to determine the number of shares that could have been acquired at fair value (determined as the average monthly market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

#### 27. 本公司權益持有人應佔溢利

於本公司財務報表處理之本公司權益持有人應佔溢利為11,669,000元人民幣(二零零五年: 16,730,000元人民幣)。

#### 28. 每股盈利

##### 基本

每股基本盈利乃根據本公司權益持有人應佔溢利除年內已發行普通股加權平均數計算。

	2006 二零零六年	2005 二零零五年
Profit attributable to equity holders of the Company	95,440	71,120
Weighted average number of ordinary shares in issue (thousands)	461,000	424,326
Basic earnings per share (RMB per share)	20.7 Cents仙	16.8 Cents仙

##### 攤薄

每股攤薄盈利假設所有可攤薄的潛在普通股被兌換後，根據已發行普通股的加權平均股數計算。本公司可攤薄的潛在普通股主要包括購股權。根據未行使購股權所附的認購權的貨幣價值，釐定按公平值(釐定為本公司股份的平均月度市價)可購入的股份數目。按以上方式計算的股份數目，與假設購股權行使而應已發行的股份數目作出比較。

 Notes to the Financial Statements  
財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外·所有款額均以千元人民幣列值)

**28. Earnings per share (continued)**

**Diluted (continued)**

Profit attributable to equity holders of the Company	本公司權益持有人應佔盈利
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數(千計)
Adjustments assuming the exercise of share options (thousands)	假設購股權被行使的調整(千計)
Weighted average number of ordinary shares for diluted earnings per share (thousands)	計算每股攤薄盈利的普通股的加權平均數(千計)
Diluted earnings per share (RMB per share)	每股攤薄盈利(每股人民幣)

Diluted earnings per share for the year ended 31 December 2005 is not presented as the potential ordinary shares were anti-dilutive.

**28. 每股盈利 (續)**

**攤薄 (續)**

<b>2006</b>
二零零六年
<b>95,440</b>
<b>461,000</b>
<b>2,818</b>
<b>463,818</b>
<b>20.6 Cents</b> 仙

由於截至二零零五年十二月三十一日止年度內潛在普通股具反攤薄作用·故並無呈列每股攤薄盈利。

**29. Dividends**

During the year ended 31 December 2006, a final dividend for the year ended 31 December 2005 of RMB5,720,000 (HK\$0.012/share) and an interim dividend for the year ended 31 December 2006 of RMB3,733,000 (HK\$0.008/share), were paid by the Company, totalling RMB9,453,000 (2005: RMB11,535,000).

A final dividend in respect of the year ended 31 December 2006 of HK\$0.023 per share, totalling RMB10,493,000, is to be proposed at the annual general meeting on 21 May 2007. These financial statements do not reflect this dividend payable.

**29. 股息**

於截至二零零六年十二月三十一日止年度內·本公司共支付9,453,000元人民幣(二零零五年: 11,535,000元人民幣)之股息·分別包括5,720,000元人民幣(每股1.2港仙)之2005年末期股息和3,733,000元人民幣(每股0.8港仙)之2006年中期股息。

於二零零七年五月二十一日舉行之股東週年大會上·有關截至二零零六年十二月三十一日止年度擬派末期股息每股0.023港元·合共10,493,000元人民幣。財務報表並無反映此應付股息。

Interim dividend paid of HK\$0.008 (2005: HK\$0.008) per ordinary share	已派中期股息每股普通股0.008港元(二零零五年: 0.008港元)
Proposed final dividend of HK\$0.023 (2005: HK\$0.012) per ordinary share	擬派末期股息每股普通股0.023港元(二零零五年: 0.012港元)

<b>2006</b>	2005
二零零六年	二零零五年
<b>3,733</b>	3,885
<b>10,493</b>	5,720
<b>14,226</b>	9,605



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### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

### 30. Cash generated from operations

### 30. 經營業務產生之現金

		2006 二零零六年	2005 二零零五年
Profit for the year	年內溢利	<b>95,435</b>	71,050
Adjustments for:	按下列各項調整：	<b>8,982</b>	6,923
– Income tax expense (Note 26)	– 所得稅開支 (附註26)		
– Depreciation (Note 6)	– 折舊 (附註6)	<b>11,161</b>	6,087
– Amortisation of	– 攤銷以下各項		
– Land use rights (Note 7)	– 土地使用權 (附註7)	<b>110</b>	110
– Intangible assets (Note 8)	– 無形資產 (附註8)	<b>3,974</b>	2,536
– Deferred income on government grants	– 政府撥款之遞延收入	<b>(115)</b>	(114)
– Impairment of intangible assets (Note 8)	– 無形資產減值 (附註8)	<b>4,450</b>	755
– (Gain)/loss on disposal of property, plant and equipment (see below)	– 出售物業、廠房及設備之 (收益) / 虧損 (見下文)	<b>(12)</b>	70
– Amount due to a related company	– 應付關連公司款項	<b>3,880</b>	–
– Gain on disposal of available-for-sale financial assets	– 出售可供出售金融資產收益	<b>(27)</b>	–
– Employee share option costs (Note 24)	– 僱員購股權成本 (附註24)	<b>2,047</b>	2,676
– Interest income (Note 22)	– 利息收入 (附註22)	<b>(3,136)</b>	(1,480)
– Interest expense (Note 25)	– 利息開支 (附註25)	<b>6,645</b>	6,864
Changes in working capital:	營運資金變動：		
– Inventories	– 存貨	<b>(5,626)</b>	(13,812)
– Trade receivables	– 應收交易帳款	<b>(13,133)</b>	(34,105)
– Prepayments and other receivables	– 預付款項及其他應收款項	<b>14,739</b>	(20,369)
– Pledged bank deposits	– 已抵押銀行存款	<b>(37,580)</b>	–
– Trade payables and bills payable	– 應付交易帳款及應付票據	<b>43,747</b>	32,875
– Accruals and other payables	– 應計款項及其他應付款項	<b>(2,337)</b>	7,859
Cash generated from operations	經營業務產生之現金	<b>133,204</b>	67,925

In the cash flow statement, proceeds from sale of property, plant and equipment comprise:

於現金流量表，出售物業、廠房及設備所得款項包括以下各項：

		2006 二零零六年	2005 二零零五年
Net book amount (Note 6)	帳面淨值 (附註6)	<b>13</b>	70
Gain/(loss) on sale of property, plant and equipment	出售物業、廠房及設備之收益 / (虧損)	<b>12</b>	(70)
Proceeds from sale of property, plant and equipment	出售物業、廠房及設備所得款項	<b>25</b>	–



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財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外·所有款額均以千元人民幣列值)

31. Commitments

(a) Capital commitments

Authorised and contracted but not provided for	已授權及訂約但未撥備
– Construction-in-progress and property, plant and equipment	– 在建工程以及物業、廠房及設備
– Product development projects	– 產品開發計劃
– Land use rights	– 土地使用權

2006 二零零六年	2005 二零零五年
<b>101,164</b>	68,952
<b>4,370</b>	4,065
<b>3,244</b>	–
<b>108,778</b>	73,017

(b) Operating lease commitments

The Group leases certain premises under non-cancellable operating lease agreements. The lease have varying terms, escalation clauses and renewal rights. The lease expenditure expensed in consolidated the income statement during the year is disclosed in Note 23.

The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

Not later than 1 year	不超過一年
Later than 1 year and not later than 5 years	超過一年但不超過五年

2006 二零零六年	2005 二零零五年
<b>2,494</b>	1,485
<b>3,000</b>	1,625
<b>5,494</b>	3,110

31. 承擔

(a) 資本承擔

(b) 經營租約承擔

本集團根據多份不可撤銷經營租約協議租賃若干物業。該等租約之條款、租金調整條款及續約權利不一。年內於綜合損益帳支銷之租賃開支在附註23披露。

本集團根據不可撤銷經營租約之未來最低租金總額如下：

## Notes to the Financial Statements

### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 32. Business combination

There were no acquisitions in the year ended 31 December 2006.

On 10 June 2005, the Group acquired 100% of the share capital of Shanghai Fine Chemicals Company Limited ("SFCCL"), a domestic enterprise established in Mainland China.

Details of net assets acquired were as follows:

Purchase consideration:	收購代價：		
– Cash paid	– 已付現金	4,800	–
Fair value of net assets acquired	所收購資產淨值之公平值		
– shown as below	– 詳見下文	4,800	–

The assets and liabilities arising from the acquisition were as follows:

		Fair value 公平值	Acquiree's Carrying amount 被收購方 之帳面值
Cash and cash equivalents	現金及等同現金項目	383	383
Property, plant and equipment (Note 6)	物業、廠房及設備 (附註6)	313	313
Patents and technical know-how (Note 8)	專利權及技術知識 (附註8)	4,000	–
Trade receivables	應收交易帳款	437	437
Prepayments and other receivables	預付款項及其他應付款項	3,365	3,365
Trade payables	應付交易帳款	(3)	(3)
Accruals and other payables	應計款項及其他應付款項	(3,695)	(3,695)
Net assets acquired	所收購資產淨值	4,800	800
Purchase consideration settled in cash	以現金支付之收購代價		4,800
Cash and cash equivalents in subsidiary acquired	所收購附屬公司之現金及等同現金項目		(383)
Cash outflow on acquisition	收購時之現金流出		4,417

#### 32. 業務合併

截至二零零六年十二月三十一日止年度並無進行任何收購事項。

於二零零五年六月十日，本集團收購中國內地成立之內資企業上海萬凱化學有限公司（「上海萬凱」）全部股本。

所收購資產淨值之詳情如下：

收購產生之資產及負債如下：



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(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

33. Related party transactions

The Company is 41% owned by Marietta Limited (incorporated in British Virgin Islands). The remaining 59% of the shares are widely held.

The following transactions were carried out with related parties:

(a) Key management compensation

Salaries and other short-term employee benefits      薪金及其他短期僱員福利  
Share-based payments      以股份為基礎的支付

(b) Details of the amount due to a director were:

Mr. Yang Yirong      楊毅融先生

Balances with directors were unsecured non-interest bearing, and are repayable within one year.

No advances was made to Mr. Yang Yirong during the year ended 31 December, 2006. During the year ended 31 December 2005, the Group made advances to Mr. Yang Yirong and the maximum amount due by Mr. Yang Yirong was RMB1,404,000, which had been fully settled.

(c) Ms. Lu Jiahua, a director of the Company, is a minority shareholder of Xiamen Doingcom Enterprise Limited (Note 10(d)).

(d) Details of amount due to a related company were:

A company beneficially owned by Mr. Yang Yirong.      一間由楊毅融先生為擁有之公司

Balances with the related company were unsecured, non-interest bearing and are repayable within one year.

(e) During the year end 31 December 2005, a consultancy fee of RMB312,000 was paid to Fortune Trading Company (consultancy services), a company beneficially owned by Mr. Han Huan Guang, a director of the Company. No such consultancy fee was paid in the year ended 31 December 2006.

33. 有關連人士交易

本公司41%權益由於英屬處女群島註冊成立之 Marietta Limited 擁有。餘下59%餘由其他人士持有。

下列為與有關連人士進行之交易：

(a) 主要管理人員酬金

	2006 二零零六年	2005 二零零五年
Salaries and other short-term employee benefits	4,476	4,307
Share-based payments	1,076	1,153
	5,552	5,460

(b) 應付董事款項詳情如下：

	2006 二零零六年	2005 二零零五年
Mr. Yang Yirong	141	159

董事之結餘為無抵押、免息及須於一年內償還。

截至二零零六年十二月三十一日止年度，本集團並無向楊毅融先生墊付款項。於截至二零零五年十二月三十一日止年度，本集團向楊毅融先生墊付款項，楊毅融先生結欠之最高款項為1,404,000元人民幣，惟已悉數償還。

(c) 本公司董事盧家華女士為Xiamen Doingcom Enterprise Limited少數股東（附註10(d)）。

(d) 應付關連公司款項如下：

	2006 二零零六年	2005 二零零五年
A company beneficially owned by Mr. Yang Yirong.	3,880	-

關連公司之結餘為無抵押、免息及須於一年內償還。

(e) 於截至二零零五年十二月三十一日止年度內，本公司就顧問服務向由本公司董事韓歡光先生實益擁有之 Fortune Trading Company 繳付顧問費312,000元人民幣。於截至二零零六年十二月三十一日止年度內，本集團並無繳付該顧問費。





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### 財務報表附註

(All amounts in RMB thousands unless otherwise stated) (除另有指明者外，所有款額均以千元人民幣列值)

#### 34. Events after balance sheet date

On 28 March 2007, the Group established 楚雄中怡林產貿易有限公司, a limited liability enterprise in Mainland China for a term of 30 years up to March 2037. The registered capital of the newly established subsidiary is RMB5,000,000, 70% of the equity interest is beneficially owned by the Group and the remaining 30% is owned by an independent third party. The principal activity of the subsidiary is the sale of forestry products.

#### 34. 結算日後事項

於二零零七年三月二十八日，本集團於中國內地成立了一間有限公司，名為楚雄中怡林產貿易有限公司，經營期為三十年，至二零三七年三月止。該間新成立之附屬公司的註冊資本為5,000,000元人民幣，當中的70%股權由本集團實益擁有，其餘的30%由一獨立第三者擁有。該附屬公司的主要業務為林業產品的銷售。