



**United Gene High-Tech Group Limited**

**聯合基因科技集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立之有限公司)*

Stock Code: 399 股份代號: 399

**ANNUAL REPORT 2013 年報**



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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Lee Nga Yan

Guo Yi

#### Non-Executive Directors

Jiang Nian (*Chairman*)

Xiao Yan

Wu Yanmin

#### Independent Non-Executive Directors

Chen Weijun

Zhang Zhihong

Wang Rongliang

#### Audit Committee

Chen Weijun (*Chairman*)

Zhang Zhihong

Wang Rongliang

#### Remuneration Committee

Zhang Zhihong (*Chairman*)

Jiang Nian

Wang Rongliang

#### Nomination Committee

Zhang Zhihong (*Chairman*)

Jiang Nian

Wang Rongliang

### HONORARY CHAIRMAN

Mao Yumin

### COMPANY SECRETARY

Poon Hon Yin

### 董事會

#### 執行董事

李雅欣

郭懿

#### 非執行董事

蔣年(*主席*)

肖焱

鄔燕敏

#### 獨立非執行董事

陳偉君

張志鴻

王榮樑

#### 審核委員會

陳偉君(*主席*)

張志鴻

王榮樑

#### 薪酬委員會

張志鴻(*主席*)

蔣年

王榮樑

#### 提名委員會

張志鴻(*主席*)

蔣年

王榮樑

#### 名譽主席

毛裕民

#### 公司秘書

潘漢彥

# CORPORATE INFORMATION

## 公司資料

### LEGAL ADVISERS

Phillips Solicitors  
3506, Tower 1, Lippo Centre  
89 Queensway  
Central, Hong Kong

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Rooms No. 1405–1406, Harbour Centre  
No. 25 Harbour Road  
Wanchai, Hong Kong

### BRANCH SHARE REGISTRAR AND TRANSFER AGENT IN HONG KONG

Tricor Tengis Limited  
26/F., Tesbury Centre  
28 Queen's Road East  
Wanchai, Hong Kong

### AUDITORS

Deloitte Touche Tohmatsu  
35/F, One Pacific Place  
88 Queensway  
Hong Kong

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking  
Corporation Limited

### STOCK CODE

399

### COMPANY WEBSITE

[www.unitedgenegroup.com](http://www.unitedgenegroup.com)  
[www.irasia.com/listco/hk/unitedgene](http://www.irasia.com/listco/hk/unitedgene)

### 法律顧問

Phillips 律師事務所  
香港中環  
金鐘道89號  
力寶中心第一期3506室

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 香港主要營業地點

香港灣仔  
港灣道25號  
海港中心1405–1406室

### 香港股份登記分處及 過戶代理處

卓佳登捷時有限公司  
香港灣仔  
皇后大道東28號  
金鐘匯中心26樓

### 核數師

德勤 • 關黃陳方會計師行  
香港  
金鐘道88號  
太古廣場一期35樓

### 主要往來銀行

香港上海滙豐銀行有限公司

### 股份代號

399

### 公司網站

[www.unitedgenegroup.com](http://www.unitedgenegroup.com)  
[www.irasia.com/listco/hk/unitedgene](http://www.irasia.com/listco/hk/unitedgene)

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of United Gene High-Tech Group Limited (the "Company"), I hereby present to all shareholders of the Company (the "Shareholders") the audited consolidated financial results of the Company and its subsidiaries (the "Group") for the year ended 30 June 2013 (the "Financial Year").

For the Financial Year, the Group recorded revenue of approximately HK\$10.1 million, which is a significant decrease of approximately 60.55% from approximately HK\$25.5 million of the previous financial year ended 30 June 2012 (the "Previous Financial Year"). The significant decline in revenue was mainly due to (i) a significant reduction in revenue in the distribution of genetic testing services due to the transitional period brought by the new sales and marketing strategies adopted by the group and intended to shift the Company's sales focus onto professional channels; (ii) the substantial drop of revenue for the distribution of bio-industrial products and continuing unfavourable costs of imported products; and (iii) additional time required to gain public awareness of the health management concept, which focuses on preventive care rather than curative care.

For the Financial Year, loss attributable to the owners of the Company was approximately HK\$72.8 million, representing a reduction of loss as compared to a loss of approximately HK\$123.9 million in the Previous Financial Year. The difference was largely caused by the large impairment loss recorded in the Previous Financial Year.

各位股東：

本人謹代表聯合基因科技集團有限公司(「本公司」)之董事(「董事」)會(「董事會」)提呈予所有本公司股東(「股東」)有關本公司及其附屬公司(「本集團」)截至二零一三年六月三十日止年度(「本財政年度」)之經審核綜合財務業績。

本集團於本財政年度之收益約為10,100,000港元，較截至二零一二年六月三十日止的上一個財政年度(「去年財政年度」)約25,500,000港元顯著減少約60.55%。收益顯著減少主要因為(i)本集團採納之新銷售和營銷策略引致之過渡期，導致分銷基因測試服務之收益大幅減少，及其有意將本公司的銷售焦點轉移到專業渠道；(ii)分銷生物產業產品之收益顯著下降及進口產品的成本持續不利；及(iii)需要更多時間喚起公眾關注以預防護理(而非治療護理)為本的健康管理概念。

於本財政年度，本公司擁有人應佔虧損約為72,800,000港元，虧損較去年財政年度之虧損約123,900,000港元有所減少，差異主要由於去年財政年度錄得大額的減值虧損所致。

# CHAIRMAN'S STATEMENT

## 主席報告

### OUTLOOK

The Group has begun setting up a new genetic testing centre that will focus on clinical diagnostic testing in Shanghai. The management expects the new diagnostic centre will provide a synergy effect with the existing businesses, although further marketing and advertising efforts are still required to increase public awareness in the PRC of the benefits these services may provide.

Looking forward, the Group still expects to face a challenging business environment in the coming financial year. However, the Group will continue to focus on implementing measures for business improvement, strengthening selling effort to improve revenue and cutting redundant spending.

Furthermore, the Group continues to explore potential investment opportunities and does not exclude the possibility of disposing of underperforming businesses to enhance Shareholder return.

### APPRECIATION

On behalf of all Board members, I would like to take this opportunity to express my gratitude to the Shareholders and business partners of the Group for their continued support and trust during the past years, and my most sincere appreciation to the Directors, management and staff at all levels for their dedication, hard work and contributions to the Group.

**Jiang Nian**  
*Chairman*

Hong Kong, 30 September 2013

### 展望

本集團已展開在上海成立全新基因測試中心，專注臨床診斷測試。管理層預期，新的診斷中心將為現有業務帶來協同效應，但仍須於中國加大營銷及廣告宣傳力度，讓大眾進一步認識有關服務可帶來的裨益和好處。

展望未來，本集團仍預期下一個財政年度將會面對困難之營商環境。然而，本集團將繼續致力推行提升業務表現的措施，並會加大銷售力度以改善收益，及削減非必要的開支。

此外，本集團繼續物色有潛力之投資良機，並不排除出售表現未符理想的業務之可能性，以增加股東回報。

### 致謝

本人謹藉此機會代表全體董事會成員，對股東及本集團業務夥伴過去一年的恆久支持及信任表達謝意，本人亦謹此對董事、管理層與各級員工專心致志、勤勉工作及為本集團作出的貢獻，致以最真誠的謝意。

**主席**  
**蔣年**

香港，二零一三年九月三十日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### GROUP RESULTS

Revenue of the Group for the Financial Year amounted to approximately HK\$10.1 million, representing an approximately 60.55% decrease from the Previous Financial Year of approximately HK\$25.5 million. Loss attributable to the owners of the Company for the Financial Year was approximately HK\$72.8 million, representing a reduction of loss as compared to a loss of approximately HK\$123.9 million in the Previous Financial Year.

### BUSINESS REVIEW

#### Provision of genetic testing services

Since 13 December 2010, the Group has obtained the permanent exclusive distribution rights for genetic testing services in the regions of the PRC, Hong Kong and Macau, the permanent non-exclusive distribution rights for genetic testing services in other regions, and the right of use of certain logos on genetic testing services distributed by the Group.

On 3 May 2011, in view of the significant decrease in revenue generated by the distributors under the franchise agreements, and in order to manage the distribution channels more effectively and to achieve higher profit margin through lower selling expenses, the Group entered into the termination agreements with relevant distributors and terminated the said franchise agreements with effect from the same date.

The Group adjusted its operating direction (transformation) at the beginning of the Previous Financial Year by dedicating its sales efforts towards professional channels, mainly hospitals and health centres, in lieu of the general public and during the second half of the Financial Year, the Group has begun establishing a new genetic testing centre, intended to focus on cellular and molecular genetic clinical testing, in Shanghai.

For the Financial Year, the revenue arising from the provision of genetic testing services decreased from approximately HK\$22.6 million in the Previous Financial Year to approximately HK\$4.6 million. Genetic testing sales to the public have decreased significantly largely due to the restructuring of the sales force, new management and new sales and marketing strategies.

### 集團業績

本集團於本財政年度之收益約為10,100,000港元，較去年財政年度（約25,500,000港元）減少約60.55%。本公司擁有人應佔本財政年度虧損約為72,800,000港元，虧損較去年財政年度虧損約123,900,000港元有所減少。

### 業務回顧

#### 提供基因測試服務

從二零一零年十二月十三日起，本集團擁有在中國、香港及澳門地區永久獨家分銷基因測試服務之權利、在其他地區之永久非獨家分銷基因測試服務之權利以及就本集團分銷基因測試服務使用若干標誌之權利。

鑑於根據加盟協議之分銷商產生之收益顯著下降，並為更有效地管理分銷渠道及通過降低銷售開支以實現更高的利潤率，於二零一一年五月三日，本集團與相關分銷商訂立終止協議，終止上述加盟協議，自同日起開始生效。

本集團於去年財政年度初改變經營方向（轉型），從以前針對大眾銷售轉為針對專業渠道（主要是醫院及保健院等）銷售。於本財政年度下半年，本集團於上海開始設立新基因測試中心，其擬專注發展細胞及分子基因臨床測試。

於本財政年度，來自提供基因測試服務之收益從去年財政年度約22,600,000港元，減少至約4,600,000港元。針對大眾之基因測試銷售額大幅減少，主要由於銷售團隊重組、新管理層上場及採納全新銷售和營銷策略所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Board held a conservative and prudent view regarding the future performance of this business in view of the high uncertainties and risks of the new sales and marketing strategies adopted. After independent assessment of the value in use of the intangible asset relating to the permanent exclusive and non-exclusive rights for the provision of genetic testing services, the Group made an impairment loss on the intangible asset for approximately HK\$2.0 million.

### Distribution of bio-industrial products

The Group has obtained the exclusive distribution rights for the distribution of bone chips and bone fat in the PRC for a period of 5 years from 1 January 2010, which would be automatically renewed for another ten years subject to no objection raised by either party on or before 31 December 2014.

During the Financial Year, revenue of the distribution of bio-industrial products significantly decreased to nil revenue from approximately HK\$1.0 million in the Previous Financial Year. Due to continuing unsatisfactory business performance and a further independent assessment of the value in use of the intangible asset and goodwill relating to the exclusive distribution rights of the bio-industrial products business, the Group further impaired the intangible asset for a total amount of approximately HK\$0.3 million.

鑑於所採納之新銷售及營銷策略不明朗因數及風險眾多，董事會對於此業務的未來表現持保守及審慎的看法。自獨立評估有關永久獨家及非獨家提供基因測試服務之權利的無形資產使用價值後，本集團作出無形資產減值虧損，總金額約為2,000,000港元。

### 分銷生物產業產品

本集團已擁有自二零一零年一月一日起為期五年在中國分銷骨粒及骨油之獨家分銷權利，並可在任何一方於二零一四年十二月三十一日或之前無異議之情況下自動續期十年。

於本財政年度，分銷生物產業產品之收益從去年財政年度約1,000,000港元大幅下跌至零收益。由於有關業務表現持續不濟，加上經進一步獨立評估有關生物產業產品業務之獨家分銷權的無形資產及商譽使用價值後，本集團進一步就無形資產作出減值，總金額約為300,000港元。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Provision of health care management services

The Group's health care management centre (the "Health Care Centre") consists of United Gene (Shanghai) Health Care Centre, which commenced business in late 2011, and Outpatient Department Longquan, which commenced business in early 2013, and serves as a high-end health care management and service centre with genome technology as its competitive edge. The operation of the Health Care Centre adopts the "4P medical services model" which refers to predictive, preventive, personalised and participatory medical services. The Group also extends its services to set up an individualized comprehensive and lifelong health service model. The Group researches, develops and provides further health care management services, including (i) the provision of health care management services, consisting of meridian conditioning, acupuncture, cupping and Chinese medicine treatment consultancy; (ii) the provision of exercise physiology treatment consultancy; (iii) the provision of physiotherapy and oxygen therapy treatment consultancy; (iv) the provision of psychology treatment consultancy; (v) the testing of nutrition and metabolism and provision of treatment consultancy; (vi) the provision of diet treatment; and (vii) the testing for gene mutation. The Health Care Centre cooperates with a number of hospitals in Shanghai in respect of health care management services.

For the Financial Year, revenue for the provision of health care management services increased to HK\$2.3 million, from HK\$1.8 million in the Previous Financial Year. Due to persistently weak consumer sentiment and insufficient time to market and gain public awareness of the new health management concept focusing on preventive care rather than curative care, the Health Care Centre suffered an operating loss of approximately of HK\$41.5 million (2012: HK\$22.9 million).

The Board held a conservative and prudent view regarding the future performance of this business in view of the high uncertainties and risks of the new sales and marketing strategies adopted. After independent assessment of the value in use of the intangible assets and property, plant and equipment related to the provision of health care management services, the Group made an impairment loss on the intangible asset for approximately HK\$4.5 million and the tangible assets for approximately HK\$16.5 million.

### 提供健康管理服務

本集團健康管理中心(「健康中心」)由於二零一一年年底開業之聯合基因(上海)健康中心，以及於二零一三年初開業之龍冠門診部組成，為一家以基因組技術為競爭優勢之高端健康管理及服務中心。健康中心之經營採納「4P醫療服務模式」，意指預測性(Predictive)、預防性(Preventive)、個人化(Personalised)及參與性(Participatory)醫療服務。本集團更拓展其服務以設立一套個人化之全面及終身之健康服務模式。本集團研發和提供進一步的健康管理服務，包括(i)提供健康管理服務，包括經絡調理、針灸、拔罐及中藥治療顧問諮詢服務；(ii)提供運動生理學治療顧問諮詢服務；(iii)提供理療和氧療法治療服務；(iv)提供心理治療諮詢服務；(v)測試營養和代謝水平及提供治療諮詢；(vi)提供飲食治療；及(vii)基因突變檢測。健康中心與上海市多間醫院合作提供健康管理服務。

於本財政年度，提供健康管理服務之收益由去年財政年度1,800,000港元，增加至2,300,000港元。由於消費意欲持續疲弱，加上未有充足時間推廣及喚起公眾關注著重預防護理(而非治療護理)的嶄新健康管理概念，因此健康中心錄得經營虧損約41,500,000港元(二零一二年：22,900,000港元)。

鑑於所採納之新銷售及營銷策略不明朗因數及風險眾多，董事會對於此業務的未來表現持保守及審慎的看法。自獨立評估與提供健康管理服務有關之無形資產及物業、廠房及設備之使用價值後，本集團作出無形資產及有形資產減值虧損分別約4,500,000港元及約16,500,000港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Trading of beauty products

The Group commenced trading of beauty equipment and products in 2013. Revenue from trading was approximately HK\$3.2 million (2012: nil) and the operating margin was approximately 1.32%.

### Securities investment

The Group recognized its investment activities as a business segment in 2013. Revenue from bond interest income was approximately HK\$4.6 million (2012: HK\$3.9 million) and operating profit was approximately HK\$4.6 million (2012: HK\$4.6 million).

## PROSPECTS

### Provision of genetic testing services

Due to market changes and new long-term development plans, the Group adjusted its operating direction (transformation) at the beginning of the Previous Financial Year by dedicating its sales efforts towards professional channels, mainly hospitals and health centres, in lieu of the general public.

The adjustment in business strategy was mainly due to (1) public consumers having insufficient understanding towards the actual purpose of genetic testing, which led to the slowdown in the sales of the corresponding market division, and (2) the accommodation of state policies and strategic development of the Group as a whole. After thorough market research, analysis of national policies as well as of the market, the management of the Group expects that the Ministry of Health of the PRC will gradually be more open to genetic testing projects in hospitals, and has therefore adjusted its operation strategy. Since 2012, departments including the National Development and Reform Commission and the Ministry of Health have listed genetic testing in the catalogue of charged hospital examination items. The Group has also adjusted its operation strategy by shifting its focus of sales efforts from the general public to professional channels, mainly hospitals and health centres, in an attempt to sell more diversified and targeted genetic testing products, such as drug sensitivity testing, diagnosis and hereditary disease screening, and strengthen its sales in professional channels.

### 買賣美容產品

本集團於二零一三年開展美容設備及美容產品貿易業務。貿易所得收益約為3,200,000港元(二零一二年：無)，而經營毛利率約為1.32%。

### 證券投資

本集團於二零一三年確認其投資活動為業務分部。來自債券利息收入之收益約為4,600,000港元(二零一二年：3,900,000港元)，而經營溢利約為4,600,000港元(二零一二年：4,600,000港元)。

### 前景

#### 提供基因測試服務

基於市場的變化及為本集團制定的嶄新長久發展規劃，本集團於去年財政年度初改變經營方向(轉型)，從以前針對大眾銷售轉為針對專業渠道(主要是醫院及保健院等)銷售。

作出經營策略調整主要是由於(1)大眾客戶對基因檢測的實際意義認知不足，以致這部份的市場分層銷售逐漸放緩，以及(2)配合國家政策及本集團整體發展策略所致。本集團的管理層經過深入的市場調查和國家政策及市場分析後，預期中中國衛生部將對醫院逐步放開基因檢測項目，故對經營策略作出調整。國家發展和改革委員會、衛生部等部門於二零一二年開始將基因檢測列入醫院檢查收費目錄。本集團亦同時調整經營策略，將銷售重點對象由大眾轉為專業渠道(主要是醫院及保健院等)，藉以銷售更多樣化及具針對性的基因檢測產品，例如藥物敏感性檢測、診斷及遺傳性疾病篩查等，以加強專業渠道之銷售。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group obtained a national medical license at the end of 2012 with relevant qualifications for providing medical checkup. The management expects that this will improve the Group's presence. Moreover, the Group has conducted an internal personnel restructure and recruited new staff with many years of relevant sales experience with PRC medical institutions. Currently, the sales operation of our genetic testing service is still undergoing adjustment. The management believes that the sales in professional channels are stable and sustainable, and that both the necessity and professional credibility of the genetic testing products needed in these channels will increase significantly after gaining consumer awareness. The management is confident that the sales of genetic testing products will survive the trough in the Previous Financial Year and will show gradual improvement.

Following the Financial Year (2013), the Group has fulfilled and satisfied preliminary government criteria to set up a diagnostic centre in Shanghai. The number of diagnostic centres is strictly controlled by the PRC government which limits competition. The management expects that the establishment of a government sanctioned diagnostic centre will improve the Group's reputation, providing a synergy effect for genetic testing sales in its professional channels.

### Distribution of bio-industrial products

In December 2010, CNL (Pinghu) Biotech Co. Ltd. ("CNL (Pinghu)") commenced the construction of the production plant, research and development workshop and office in Pinghu, the PRC.

本集團於二零一二年底已取得國家醫療執照，具備提供醫療體檢服務之相關專業資格，管理層預計藉此有助提升本集團認受性與知名度。另外，本集團內部亦進行人事架構重組，而新招聘員工擁有多於內地醫療機構的相關銷售經驗。目前，基因檢測服務銷售業務仍處於調整階段。管理層相信專業渠道之銷售具有穩定及持續增長之特點，而於此等渠道所需之基因檢測產品之必需性、專業可信度於獲得消費者認知後均能顯著增強。管理層有信心基因檢測產品之銷售能走過去年財政年度之低谷，稍後將再逐步上升。

本財政年度(二零一三年)後，本集團已達成及滿足初步政府標準，於上海開設一間醫療診斷中心。由於中國政府嚴格規管醫療診斷中心數目，因此業內競爭有限。管理層預計，經政府許可設立醫療診斷中心後，本集團聲譽將得以提升，可望為其針對專業渠道之基因測試銷售業務，帶來協同效益。

### 分銷生物產業產品

於二零一零年十二月，中荷(平湖)生物技術有限公司(「中荷(平湖)」)已開始在中國平湖建設生產廠房、研發實驗室及辦公室。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

CNL (Pinghu) has been under litigation since April 2012. An appeal was lodged by a constructor and it is expected that a final verdict will be reached in the next few years. As its plants are unlawfully occupied by the constructor, the production and launching schedules of products have been delayed. The Group is actively engaged in resolving this matter in court, with a view to commence production as soon as possible. The Group will continue to explore other opportunities for further growth through strategic cooperation with world leading biotechnology enterprises, whether in the aspects of business, product or technology. The Group strives to build a sound product portfolio which offers high profitability potential.

### Provision of health care management services

After establishing the Health Care Centre, the Group strengthened its marketing and promotion plans for the membership services and benefits.

As the first professional comprehensive health care management services provider focused on genetic testing in the PRC, the health care management services provided by the Health Care Centre is expected to satisfy the current supply gap in high-end and personalised health care management services in the PRC. The professional medical team and outpatient department under the Health Care Centre are committed to providing high-end, quality and customized services such as physical examination services, professional genetic testing analysis, recuperation with Chinese medicine and guidance in sports rehabilitation. The health care centre obtained a medical license in 2012 and commenced operations of Longguan Outpatient Department in 2013, further expanding its product portfolio and strengthening its marketing and promotion channels. It is expected that the revenue of the Health Care Centre will gradually stabilize and improve.

中荷(平湖)自二零一二年四月以來進行官司訴訟。一名建築商提出上訴，預期於數年內會作出最終判決。由於廠房被建築方非法佔領，產品投入生產及推出市場之計劃已被推遲。本集團現時正積極循法律途徑解決上述問題，務求盡快投入生產。無論在其業務、產品或技術方面，本集團將通過與世界領先的生物技術企業之戰略合作，繼續探索進一步發展之機遇，並致力建立一個具有高盈利潛力的完善產品組合。

### 提供健康管理服務

本集團成立健康中心後，已加強了會員服務及會員福利之銷售及推廣計劃。

作為中國第一家以基因檢測為主導提供全面健康管理服務之專業機構，健康中心提供之健康管理服務預期可填補現時中國國內對高端及個人化之健康管理服務供應之缺口，健康中心擁有專業之醫療團隊及門診部，致力提供高端、優質及度身訂造之體檢服務、基因檢測專業分析、中醫調理及運動康復指導等。健康中心於二零一二年獲得醫療執照，並於二零一三年開展龍冠門診部之營運，因而進一步擴展產品組合，市場推廣渠道亦有所強化，預期健康中心之收益將逐步平穩及增長。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Furthermore, human resources was strengthened to improve operating efficiency and the scale of operations. The management expects that these human capital improvements, combined with the Health Care Centre's marketing efforts, will lead to greater revenue.

### Trading of beauty products

The management expects that the demand of beauty products in the Asia Pacific region will continue to increase as rising GDP and average income in most developing countries in Asia will enable customers to spend more on such products. Looking forward, the Group will explore higher margin products and improve sales efforts to further the increase of revenues and profits.

### Securities investment

The management expects the global economic outlook to improve in the future. The management will actively review the performance of the portfolio for greater portfolio revenue and profits for the company.

Apart from developing the aforementioned businesses, the Group will continue to proactively explore attractive investments in the PRC and globally with the aim of (i) developing new and existing businesses, and (ii) generating positive cash flow and earnings for the Group in the long-term, and does not exclude the possibility of disposing of underperforming businesses. In the meantime, the Group may, if necessary, conduct various fund-raising activities to strengthen the capital base of the Company.

與此同時，人力資源已有所改進，以改善營運效率及業務規模。管理層預期，人力資源改善，配合健康中心的營銷措施，將有助提升收入。

### 美容產品貿易

隨著亞洲大部份發展中國家的國民生產總值及平均收入攀升，令客戶可以花費更多金錢於美容產品之上，管理層預期，亞太地區的美容產品需求將持續上升。展望將來，本集團將開發高利潤產品，並加強銷售力度，以進一步提升收入及溢利。

### 證券投資

本公司管理層預期，全球經濟前景有望於日後得以改善。管理層將積極檢討組合表現，以帶動本公司的組合收入及溢利增長。

除了發展上述業務外，本集團將繼續在中國以至於全球各地積極物色具吸引力的投資，藉以(i)發展新業務及現有業務，及(ii)為本集團賺取長期正面的現金流及盈利，以及不排除出售表現欠佳業務之可能性。同時，本集團可能於需要時進行多種資金籌集活動以加強本公司之資金基礎。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Capital structure

#### 財務回顧 資本架構

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Authorized: 50,000,000,000 ordinary shares of HK\$0.01 each	法定： 50,000,000,000股每股 面值0.01港元之普通股	500,000	500,000
Issued and fully paid: 840,693,024 ordinary shares of HK\$0.01 each (30 June 2012: 12,164,508,062 ordinary shares of HK\$0.01 each)	已發行及繳足： 840,693,024股每股 面值0.01港元之普通股 (二零一二年六月三十日： 12,164,508,062股 每股面值0.01港元之普通股)	8,407	121,645

As at 30 June 2013, total borrowings of the Group were approximately HK\$37.0 million (30 June 2012: HK\$11.0 million) which consisted of the debt value of the company's unconverted convertible bonds amounting to HK\$11.8 million and loans from non-controlling shareholders of a subsidiary of the Group, Longmark (Shanghai) HealthCare Limited ("Longmark (Shanghai)"), amounting to approximately HK\$25.2 million.

於二零一三年六月三十日，本集團之總借貸約為37,000,000港元(二零一二年六月三十日：11,000,000港元)，包括本公司未轉換可換股債券之債務價值達11,800,000港元及來自本集團之附屬公司龍脈(上海)健康管理服務有限公司(「龍脈(上海)」)非控股股東之貸款約25,200,000港元。

#### Liquidity and financial resources

As at 30 June 2013, the Group had bank and cash balances of approximately HK\$355.3 million (30 June 2012: approximately HK\$169.8 million).

#### 流動資金及財務資源

於二零一三年六月三十日，本集團之銀行及現金結餘約為355,300,000港元(二零一二年六月三十日：約169,800,000港元)。

The ratio of current assets to current liabilities of the Group was 7.74 as at 30 June 2013 compared to 15.74 as at 30 June 2012. The Group's gearing ratio as at 30 June 2013 was 0.13 (30 June 2012: 0.07) which is calculated based on the Group's total liabilities of approximately HK\$63.7 million (30 June 2012: approximately HK\$25.4 million) and the Group's total assets of approximately HK\$508.0 million (30 June 2012: approximately HK\$356.0 million).

本集團於二零一三年六月三十日之流動資產對流動負債之比率為7.74，而於二零一二年六月三十日則為15.74。本集團於二零一三年六月三十日之資本負債比率為0.13(二零一二年六月三十日：0.07)，而該項比率乃根據本集團之負債總額約63,700,000港元(二零一二年六月三十日：約25,400,000港元)及本集團之資產總值約508,000,000港元(二零一二年六月三十日：約356,000,000港元)計算。

During the Financial Year, the Group invested in financial assets, consisting of time deposits and listed bonds that can be readily converted to cash at any time, with an aim to increase surplus cash. The Group places importance on security, short-term commitment and availability of the surplus cash and cash equivalents.

在本財政年度內，本集團已投資於金融資產，旨在增加盈餘現金。此金融資產包括定期存款和能隨時轉換為現金之上市債券。本集團重視盈餘現金及現金等價物之安全、短期承諾和可用性。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Significant investments, acquisition and disposals

On 27 April 2013 (after trading hours), the Company, as purchaser, and Dr. Mao Yumin (“Dr. Mao”) and JNJ Investments Limited (“JNJ”), as vendors, entered into a conditional sale and purchase agreement dated 27 April 2013 (as supplemented and amended by a supplemental agreement dated 7 May 2013 and a second supplemental agreement dated 30 August 2013), pursuant to which the Company has conditionally agreed to acquire and (i) JNJ and Dr. Mao have conditionally agreed to sell 450,000,000 shares of Extrawell Pharmaceutical Holdings Limited (“Extrawell”) and convertible bonds in an aggregate principal amount of HK\$320,650,000, with conversion rights to convert into 500,000,000 shares of Extrawell at initial conversion price of HK\$0.6413 per share (subject to adjustments), issued by Extrawell respectively for an aggregate consideration of HK\$608,000,000; and (ii) Dr. Mao has conditionally agreed to sell the convertible bonds in an aggregate principal amount up to HK\$256,520,000 (the sum of the four batches), with conversion rights to convert into 400,000,000 shares of Extrawell at initial conversion price of HK\$0.6413 per share (subject to adjustments), issued by Extrawell at an aggregate consideration of up to a maximum of HK\$256,000,000, in four batches.

Dr. Mao is a connected person of the Company by virtue of being a controlling shareholder of the Company. JNJ is a connected person of the Company by virtue of its beneficial owner, being Dr. Mao. As such, the transactions constitute connected transactions of the Company under rule 14A.13(1)(a) of the Listing Rules and shall be aggregated pursuant to Rule 14A.25 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

As at 30 September 2013, the said sale and purchase agreement has not yet completed and is subject to the shareholder approval that will be voted upon at the special general meeting of the Company to be held on 18 October 2013.

### 重大投資、收購及出售

於二零一三年四月二十七日(交易時段後)，本公司(為買方)及毛裕民博士(「毛博士」)及JNJ Investments Limited(「JNJ」)(為賣方)訂立有條件買賣協議(日期為二零一三年四月二十七日)(經二零一三年五月七日的補充協議及二零一三年八月三十日的第二份補充協議補充及修訂)，據此，本公司有條件同意收購而(i) JNJ及毛博士有條件同意出售精優藥業控股有限公司(「精優」) 450,000,000股股份，及本金總額為320,650,000港元之可換股債券，附有轉換權可按最初轉換價每股0.6413港元(可予調整)兌換為500,000,000股精優股份，分別由精優發行，總代價為608,000,000港元；及(ii)毛博士有條件同意出售本金總額最高為256,520,000港元(四批之總金額)之可換股債券，附有轉換權可分四批按最初轉換價每股0.6413港元(可予調整)兌換為精優發行之400,000,000股精優股份，總代價最多為256,000,000港元。

毛博士為本公司控股股東，故彼為本公司之關連人士。JNJ為毛博士實益擁有，故為本公司之關連人士。因此，根據上市規則第14A.13(1)(a)條，該等交易構成本公司之關連交易，並根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)第14A.25條彙總計算。

於二零一三年九月三十日，上述買賣協議尚未完成，並須待股東於本公司將於二零一三年十月十八日舉行之股東特別大會上投票批准後，方可落實。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

On 25 April 2013, 東龍脈(上海)健康管理服務有限公司, an indirect wholly-owned subsidiary of the Company, and 龍脈(上海)健康管理服務有限公司 (“Longmark (Shanghai)”), an indirect non-wholly-owned subsidiary of the Company, and 吉林精優長白山藥業有限公司, an indirect wholly-owned subsidiary of Extrawell, entered into a conditional injection of capital agreement (the “Injection Agreement 1”) with Dr. Xie Yi (“Dr. Xie”), who is a beneficial owner of a controlling shareholder of the Company as at the date of the Injection Agreement 1. Pursuant to the Injection Agreement 1, Dr. Xie agreed to inject approximately RMB7.5 million by cash for 37.47% of the registered capital of Longmark (Shanghai) as enlarged after such injection of capital (the “Injection of Capital”), on or before 30 May 2014. The Injection of Capital constitutes a deemed disposal by the Group of 29.98% equity interest of Longmark (Shanghai) within the meaning of Rule 14.29 of the Listing Rules. The completion of the Injection Agreement 1 took place in August 2013. Since Dr. Xie is a controlling shareholder of the Company as at the date of the Injection Agreement 1, he is a connected person of the Company and the entering into the Injection Agreement 1 constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Save as disclosed above, the Group had no other significant investments, nor had it made any material acquisition or disposal of the Group’s companies or associated companies during the Financial Year.

### Charges on the Group’s assets

As at 30 June 2013, the Group and the Company did not have any charges on its assets (30 June 2012: nil).

### Contingent liabilities

The Directors were not aware of any significant contingent liabilities of the Group and the Company as at 30 June 2013 (30 June 2012: nil).

### Litigation

Litigation of the Group and the Company as at 30 June 2013 are set out in note 30 to the consolidated financial statements.

### Commitments

Commitments of the Group and the Company as at 30 June 2013 are set out in note 31 to the consolidated financial statements.

於二零一三年四月二十五日，本公司間接全資附屬公司東龍脈(上海)健康管理服務有限公司、龍脈(上海)健康管理服務有限公司(「龍脈(上海)」)(本公司間接非全資附屬公司)及吉林精優長白山藥業有限公司(精優之間接全資附屬公司)與謝毅博士(「謝博士」)訂立有條件注資協議(「注資協議一」)。謝博士為本公司於注資協議一日期之控股股東之實益擁有人。根據注資協議一，謝博士同意於二零一四年五月三十日或之前注入現金約人民幣7,500,000元，作為龍脈(上海)經有關注資(「注資」)擴大後之37.47%註冊資本。根據上市規則第14.29條所界定，注資構成本集團視為出售其於龍脈(上海)之29.98%股權。注資協議一已於二零一三年八月完成。根據上市規則第14A章，由於謝博士於注資協議一日期為本公司之控股股東，並為本公司關連人士，訂立注資協議一構成本公司之一項關連交易。

除上文披露者外，本財政年度內，本集團並無其他重大投資、作出任何重大收購或出售本集團公司或關連公司之行為。

### 本集團資產抵押

於二零一三年六月三十日，本集團及本公司並無任何資產抵押(二零一二年六月三十日：無)。

### 或然負債

董事並不知悉本集團及本公司於二零一三年六月三十日有任何重大或然負債(二零一二年六月三十日：無)。

### 訴訟

本集團及本公司於二零一三年六月三十日之訴訟載於綜合財務報表附註30。

### 承擔

本集團及本公司於二零一三年六月三十日之承擔載於綜合財務報表附註31。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Foreign exchange exposure

The monetary assets and liabilities and businesses of the Group are mainly carried out and conducted in Hong Kong dollars, Renminbi (“RMB”) and United States Dollars. The Group maintains a prudent strategy in its foreign exchange risk management, hedging foreign exchange risks by balancing the foreign currency monetary assets against foreign currency monetary liabilities, and foreign currency revenue against foreign currency expenditure. The Group monitors its foreign currency exposure closely and considers hedging foreign currency exposure when the need arises.

### Number and remuneration of employees

As at 30 June 2013, the Group had 165 (30 June 2012: 218) full-time employees, most of whom were working in the Company’s subsidiaries in the PRC. It is the Group’s policy that remuneration of the employees, including the Directors, is in line with the market and commensurate with responsibilities. Discretionary year-end bonuses are payable to the employees based on individual performance. Other employee benefits include medical insurance, retirement schemes, training programmes and education subsidies. Total staff costs including Directors’ remuneration for the Financial Year amounted to approximately HK\$18.7 million (2012: approximately HK\$20.0 million, inclusive of approximately HK\$1.1 million staff costs capitalized in the research and development costs).

### Segment information

Details of the segment information are set out in note 6 to the financial statements.

#### Lee Nga Yan

*Executive Director*

Hong Kong, 30 September 2013

### 外匯風險

本集團之貨幣資產及負債以及業務主要以港元、人民幣(「人民幣」)及美元進行。本集團對其外匯風險管理維持審慎策略，並透過平衡外幣資產與外幣負債以及外幣收益與外幣開支對沖外匯風險。本集團密切監察外幣風險，並將於有需要時考慮對沖外幣之風險。

### 僱員人數及薪酬

於二零一三年六月三十日，本集團有165(二零一二年六月三十日：218)名全職僱員，大部份均任職本公司於中國之附屬公司。本集團之政策乃維持僱員(包括董事)之薪酬與市場一致，並與職責相符。酌情年終花紅乃根據個人表現而向僱員支付。其他僱員福利包括醫療保險、退休計劃、培訓課程及教育資助。於本財政年度之員工總成本(包括董事酬金)約為18,700,000港元(二零一二年：約20,000,000港元，包括約1,100,000港元員工成本已資本化於研究及開發成本中)。

### 分部資料

分部資料詳情載於財務報表附註6。

#### 李雅欣

*執行董事*

香港，二零一三年九月三十日

# MANAGEMENT PROFILE

## 管理層履歷

### EXECUTIVE DIRECTORS

**Ms. Lee Nga Yan**, aged 34, has been appointed as an executive Director with effect from 8 June 2011. Ms. Lee graduated from The Chinese University of Hong Kong in 2009 with a master's degree in business administration, majoring in finance. She also serves as a director of United Win Private Equity Management Limited, a healthcare and pharmaceutical investment management company which is substantially owned by Dr. Mao indirectly. Prior to joining the Company, Ms. Lee worked in the healthcare sector for the years from 2004 to 2007. Ms. Lee has extensive experience in the healthcare sector, particularly with respect to clinical consultancy, client management, operation and strategy execution.

**Dr. Guo Yi**, aged 32, was appointed as a non-executive Director of the Company in 8 June 2011 and has been re-designated as an executive Director with effect from 27 April 2012. He obtained a bachelor's degree in science, majoring in biology and a doctorate degree in science, majoring in genetics from the School of Life Sciences of Fudan University in 2003 and 2011 respectively. Since 2009, he has served as an assistant to the president of the group companies of United Gene Holdings Limited, a corporation owned by Dr. Mao and is in interest of the Company. Dr. Guo has extensive knowledge in the field of genetics. He was appointed as the director of 龍脈(上海)健康管理服務有限公司, an indirectly owned subsidiary of the Company, on 6 December 2011.

### NON-EXECUTIVE DIRECTORS

**Ms. Jiang Nian**, aged 59, has been appointed as a non-executive Director and chairman of the Company with effect from 21 December 2010 and 10 June 2011 respectively. Ms. Jiang graduated from 安徽廣播電視大學省直分校專科(Junior College, Provincial Campus of Anhui Radio and Television University) in August 1986, majoring in Chinese Language and Literature. Ms. Jiang was the Associate Dean of the School of Life Sciences of Fudan University from June 2003 to April 2010. To the Company's best knowledge, she also serves as an authorized representative of 聯合基因生物醫藥有限公司(United Gene Biomedical Limited). She has extensive experience in general administrative management particularly in the field of genomic research.

### 執行董事

**李雅欣小姐**，34歲，自二零一一年六月八日起已獲委任為執行董事。二零零九年李小姐畢業於香港中文大學，取得工商管理碩士學位，主修財務。彼亦擔任聯盈股權投資管理有限公司(一間醫療及醫藥投資管理公司)之董事，此公司主要由毛博士間接擁有。加入本公司之前，李小姐於二零零四年至二零零七年期間曾任職於醫療行業。李小姐於醫療行業擁有廣泛經驗，特別於臨床諮詢、客戶管理、營運及策略執行方面。

**郭懿博士**，32歲，自二零一一年六月八日起已獲委任為本公司非執行董事，並自二零一二年四月二十七日起已獲調任為執行董事。彼分別於二零零三年及二零一一年取得復旦大學生命科學學院理學學士學位(主修生物科學)及理學博士學位(主修遺傳學)。彼從二零零九年起到由毛博士所擁有以及持有本公司權益之聯合基因科技有限公司之集團公司任職總裁助理。郭博士於基因行業擁有廣泛經驗。彼於二零一一年十二月六日獲委任為本公司之間接附屬公司龍脈(上海)健康管理服務有限公司之董事。

### 非執行董事

**蔣年女士**，59歲，分別自二零一零年十二月二十一日起及自二零一一年六月十日起已獲委任為非執行董事及本公司之主席。蔣女士於一九八六年八月畢業於安徽廣播電視大學省直分校漢語語言文學專科。蔣女士從二零零三年六月至二零一零年四月曾任復旦大學生命科學學院副院長。據本公司知悉，彼亦擔任聯合基因生物醫藥有限公司之授權代表。彼於一般行政管理方面擁有豐富經驗，特別是在基因組學研究領域上。

## MANAGEMENT PROFILE

### 管理層履歷

**Ms. Xiao Yan**, aged 34, has been appointed as a non-executive Director with effect from 22 May 2012. Ms. Xiao graduated from the Shanghai University of Finance and Economics with a bachelor's degree in Accounting in 2007. Ms. Xiao has served as an administrative manager of the chief executive, Dr. Xie, in 聯合基因科技有限公司(United Gene Technology Holdings Limited) since 2002. Ms. Xiao has extensive experience in medical services and general administration. On 1 December 2011, she was appointed as the finance manager of 中荷(平湖)生物技術有限公司(CNL (Pinghu)), which is an indirectly owned subsidiary of the Company.

**Ms. Wu Yanmin**, aged 36, has been appointed as a non-executive Director with effect from 8 June 2011. Ms. Wu graduated from the School of Life Sciences, Shanghai University in 1999 with a bachelor's degree in biochemistry. Ms. Wu joined 聯合基因科技有限公司(United Gene Technology Holdings Limited), a genetic engineering company substantially owned by Dr. Mao indirectly, in 2001 and was responsible for general administrative duties. Since 2006, Ms. Wu has served as an assistant to the chairman of United Gene Holdings Limited, and is responsible for assisting the chairman in handling various investment projects. Ms. Wu has extensive experience in general administrative and investment management.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Ms. Chen Weijun**, aged 55, has been appointed as an independent non-executive Director with effect from 6 November 2009 and is the chairman of the audit committee of the Company. Ms. Chen is currently the manager in the business department of Shanghai Ruihe Certified Public Accountants Co., Ltd. She was formerly the finance supervisor of the companies indirectly owned by Dr. Mao from April 2001 to June 2003. She graduated from the Chinese Communist Party Central Party College and has been a registered accountant in the PRC since 2005. She has more than 30 years of experience in accounting, finance and audit services.

**肖焱女士**，34歲，自二零一二年五月二十二日起已獲委任為非執行董事。肖女士於二零零七年畢業於上海財經大學，取得會計學士學位。肖女士於二零零二年至今，擔任聯合基因科技有限公司行政總裁謝博士之行政經理。肖女士於醫療服務及一般行政方面擁有廣泛經驗。於二零一一年十二月一日，彼獲委任為本公司之間接附屬公司中荷(平湖)生物技術有限公司之財務經理。

**鄒燕敏女士**，36歲，自二零一一年六月八日起已獲委任為非執行董事。鄒女士於一九九九年畢業於上海大學生命科學學院，取得生物化學學士學位。鄒女士於二零零一年加入聯合基因科技有限公司負責一般行政工作，此公司為一間基因科技公司，其股權主要由毛博士間接擁有。從二零零六年開始，鄒女士擔任聯合基因科技有限公司之董事長助理及負責協助董事長處理各類投資項目。鄒女士於一般行政及投資管理方面擁有廣泛經驗。

### 獨立非執行董事

**陳偉君女士**，55歲，自二零零九年十一月六日起已獲委任為獨立非執行董事，兼為本公司審核委員會主席。陳女士現為上海瑞和會計師事務所有限公司業務部經理。彼於二零零一年四月至二零零三年六月曾為毛博士間接擁有之公司之前任財務主管。彼畢業於中國共產黨中央黨校並自二零零五年起為中國註冊會計師。彼於會計、財務及核數服務方面擁有逾30年經驗。

# MANAGEMENT PROFILE

## 管理層履歷

**Dr. Zhang Zhihong**, aged 73, has been appointed as an independent non-executive Director and is a member of the audit committee of the Company with effect from 8 June 2011. Dr. Zhang graduated from Fudan University majoring in biophysics in 1963 and obtained a doctorate degree in science from Kyoto University, Japan in 1988. From 1990 to 1991, Dr. Zhang was a senior visiting fellow at the medical school of Harvard University in the United States of America. From 1986 to 2000, Dr. Zhang undertook various senior positions at Fudan University, including the officer of the Department of Physiology and Biophysics and the associate dean of the School of Life Sciences. Dr. Zhang was the deputy chairman of the Biophysical Society of China from 1994 to 2002 and the chairman of the Shanghai Society of Biophysics from 2000 to 2008. Dr. Zhang has extensive knowledge and is highly regarded in the field of biophysics and physiology in China.

**Mr. Wang Rongliang**, aged 64, has been appointed as an independent non-executive Director with effect from 8 June 2011 and is a member of the audit committee of the Company. Mr. Wang graduated from 上海市商業一局職工大學 (Shanghai First Commercial Bureau Staff College) majoring in business and economics. He acted as a deputy manager of 上海七百集團廣告有限公司 (Shanghai 700 Group Advertising Company Limited) from 1996 to 2005. Mr. Wang has extensive experience in operation and administrative management.

## MANAGEMENT

**Mr. Poon Hon Yin**, aged 47, has been appointed as the company secretary, financial controller and an authorised representative of the Company with effect from 14 May 2013. Mr. Poon is qualified as a Certified Public Accountant registered with the Hong Kong Institute of Certified Public Accountants and is also a fellow member of the Association of Chartered Certified Accountants. Mr. Poon has been a managing director of Probiz CPA Limited since 2006.

**張志鴻博士**，73歲，自二零一一年六月八日起已獲委任為獨立非執行董事及本公司審核委員會成員。張博士於一九六三年畢業於復旦大學，主修生物物理學，並於一九八八年取得日本京都大學理學博士學位。從一九九零年至一九九一年，張博士為美國哈佛醫學院高級訪問學者。張博士從一九八六年至二零零零年期間為復旦大學擔任不同高級職位，包括生理學與生物物理系主任及生命科學學院副院長。張博士於一九九四年至二零零二年曾為中國生物物理學會副理事長，及於二零零零年至二零零八年曾為上海生物物理學會理事長。張博士於中國生物物理學和生理學界擁有豐富知識，並受到很高的評價。

**王榮樑先生**，64歲，自二零一一年六月八日起已獲委任為獨立非執行董事，並為本公司審核委員會成員。王先生畢業於上海市商業一局職工大學，主修商業及經濟。彼從一九九六年至二零零五年曾為上海七百集團廣告有限公司之常務副經理。王先生於營運及行政管理方面擁有廣泛經驗。

## 管理層

**潘漢彥先生**，47歲，自二零一三年五月十四日起已獲委任為本公司之公司秘書、財務總監及授權代表。潘先生為香港會計師公會註冊執業會計師，亦為英國特許公認會計師公會之資深會員。潘先生自二零零六年起為溥思執業會計師有限公司之董事總經理。

## EXTERNAL CONSULTANT PROFILE

### 外聘顧問履歷

#### RESEARCH AND DEVELOPMENT

**Dr. Mao Yumin**, aged 61, has been engaged as the chief scientific adviser and honorary chairman of the Company since 1 September 2010, responsible for providing advisory and consultancy services to the Group in relation to the research and development of its gene-testing products and other scientific technologies. Dr. Mao is a ultimate controlling shareholder of the Company. He was a member of the Consultant Committee of Fudan University, the dean of the School of Life Sciences and Institute of Genetics of Fudan University, and the director of State Key Laboratory of Genetic Engineering in Fudan University. Dr. Mao's main area of research focuses on biological and genetic engineering. Dr. Mao has accumulated extensive experiences in operations in the genomic research based industry. Dr. Mao is the chairman and an executive director of Extrawell Pharmaceutical Holdings Limited (stock code: 858), a company listed on the Stock Exchange, since April 2002.

#### 研究及開發

毛裕民博士，61歲，自二零一零年九月一日起已獲聘任為本公司之首席科學顧問及名譽主席，負責向本集團提供與其基因檢測產品及其他科學技術的研究及開發有關之諮詢及顧問服務。毛博士是本公司之最終控股股東。彼曾任復旦大學校務委員會委員、復旦大學生命科學學院及遺傳學研究所院長、復旦大學遺傳工程國家重點實驗室主任。毛博士的主要研究領域集中於生物及遺傳基因工程上。毛博士在研究基因工程產業的營運上積累了許多廣泛經驗。毛博士自二零零二年四月起為於聯交所上市之精優藥業控股有限公司（股份代號：858）之主席及執行董事。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company has adopted and complied with all the code provisions as set out in Appendix 14 to the Listing Rules (the “Code”) (and the new code provisions since 1 April 2012 when the amendments to the Code become effective) on the Stock Exchange for the Financial Year, except for the deviations discussed below.

### DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as the code of conduct regarding Directors’ securities transactions. All Directors have confirmed that they have fully complied with the Model Code throughout the Financial Year. No incident of non-compliance was noted by the Company in the Financial Year.

### BOARD OF DIRECTORS

The composition of the Board during the Financial Year are set out below:

#### Executive Directors

Ms. Lee Nga Yan  
Dr. Guo Yi

#### Non-executive Directors

Ms. Jiang Nian (*Chairman*)  
Ms. Xiao Yan  
Ms. Wu Yanmin

#### Independent non-executive Directors

Ms. Chen Weijun  
Dr. Zhang Zhihong  
Mr. Wang Rongliang

Further details of the composition of the Board are set out in the section headed “Management Profile” on pages 17 to 19.

### 企業管治常規

於本財政年度，本公司已採納及遵守聯交所上市規則附錄十四所載之一切守則條文（「守則」）（及由二零一二年四月一日守則修訂生效起遵守新守則條文），惟下文所述之偏離情況除外。

### 董事進行之證券交易

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）作為董事進行證券交易之行為守則。全體董事已確認，彼等於整個本財政年度已完全遵守標準守則。於本財政年度，本公司沒有注意到有任何不遵守此守則之事件。

### 董事會

本財政年度內，董事會組成載列如下：

#### 執行董事

李雅欣小姐  
郭懿博士

#### 非執行董事

蔣年女士（主席）  
肖焱女士  
鄔燕敏女士

#### 獨立非執行董事

陳偉君女士  
張志鴻博士  
王榮樑先生

董事會組成之更多詳情載於第17至第19頁「管理層履歷」一節。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Board considers the balance between executive Directors and non-executive Directors is adequate to safeguard the Shareholders' interests. Independent non-executive Directors can also provide the Group with diversified expertise and valuable experience. Their independent advice can bring independent judgment to the decision making of the Board and bring new ideas to the formulation of corporate strategy.

董事會認為執行董事及非執行董事之平衡足以保障股東之利益。獨立非執行董事亦可為本集團提供多樣化之專業知識及寶貴經驗。彼等之獨立建議有助於董事會決策時作出獨立判斷，為企業策略之制定帶來新思路。

The Directors oversee the financial performance and formulate business strategies and determine the corporate governance policy of the Group, as well as discuss on any significant matters relating to the Group at the Board meetings. Daily operational matters are delegated to the management of the Group. During the Financial Year, the Board held twelve meetings. The attendance of each member at the Board meeting is set out as follows:

董事負責監察本集團之財務業績及制定業務策略及釐訂企業管治政策，並於董事會會議上商討任何有關本集團之重大事宜。日常經營事務則委派予本集團管理層負責。本財政年度內，董事會曾舉行12次會議。各成員於董事會會議之出席記錄載列如下：

Directors		Meetings attended/ Total meetings as Directors
董事		出席會議次數／作為董事 之會議總數
<b>Executive Directors</b>		
<b>執行董事</b>		
Ms. Lee Nga Yan	李雅欣小姐	12/12
Dr. Guo Yi	郭懿博士	12/12
<b>Non-executive Directors</b>		
<b>非執行董事</b>		
Ms. Jiang Nian ( <i>Chairman</i> )	蔣年女士(主席)	12/12
Ms. Wu Yanmin	鄔燕敏女士	12/12
Ms. Xiao Yan	肖焱女士	10/12
<b>Independent non-executive Directors</b>		
<b>獨立非執行董事</b>		
Ms. Chen Weijun	陳偉君女士	10/12
Dr. Zhang Zhihong	張志鴻博士	11/12
Mr. Wang Rongliang	王榮樑先生	12/12

### Code provision A.2.1

The position of chief executive officer remains vacant and the Company is looking for a suitable person to assume this role.

### 守則條文第A.2.1條

行政總裁之職位仍空置，本公司正物色合適人選擔任此職位。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INDUCTION AND PROFESSIONAL DEVELOPMENT

#### Directors' training

All Directors must keep abreast of their collective responsibilities as Directors and of the business and activities of the Group. As such, briefings are provided and organised to ensure that newly appointed Directors are familiar with the role of the Board, their legal and other duties and responsibilities as Director as well as the business and corporate governance practices of the Group.

Pursuant to Code A.6.5 of the Code (which is effective from 1 April 2012), Directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant. For the period from 1 July 2012 to 30 June 2013, all Directors have participated in appropriate continuous professional development activities by ways of attending training or reading material relevant to the Company's business or to the Directors' duties and responsibilities.

### NON-EXECUTIVE DIRECTORS

#### Code provision A.4.1

Code provision A.4.1 stipulates that non-executive Directors should be appointed for specific term and should be subject to re-election.

The Company has deviated from the Code provision A.4.1. The non-executive Directors and independent non-executive Directors were not appointed for specific term but are subject to retirement by rotation and re-election at least once every three years in accordance with the provision of the Company's bye-laws. As such, the Company considers that sufficient measures have been taken to serve the purpose of this Code provision.

The Directors believe that, despite the absence of specified term of non-executive Directors, the Directors are committed to representing the long-term interests of the Company and its shareholders as a whole.

### 入職培訓及專業發展

#### 董事培訓

全體董事須不時瞭解彼等作為董事之集體責任，以及本集團之業務及活動。因此，本公司提供及安排簡介，以確保新委任董事了解董事會之角色、彼等作為董事之法律及其他職務及責任以及本集團之業務及企業管治常規。

根據守則第A.6.5條(自二零一二年四月一日起生效)，董事應參與持續專業發展，發展並更新彼等的知識及技能，以確保彼等繼續向董事會作出知情及相關之貢獻。自二零一二年七月一日起至二零一三年六月三十日止期間內，全體董事已參與合適之持續專業發展活動，當中包括出席與本公司業務或與董事職務及職責相關之培訓或閱讀相關之材料。

### 非執行董事

#### 守則條文第A.4.1條

守則條文第A.4.1條規定，非執行董事之委任應有特定任期，並須接受重選。

本公司已偏離守則條文第A.4.1條。非執行董事及獨立非執行董事之委任並無特定任期，惟須根據本公司之公司細則條文，至少每三年輪值告退一次並膺選連任。因此，本公司認為已採取足夠措施以符合該項守則條文目的。

董事相信，儘管非執行董事之委任並無指定任期，董事承諾致力代表本公司及其股東之整體長遠利益。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION COMMITTEE

The Company formulated written terms of reference for the remuneration committee of the Company (the "Remuneration Committee") in accordance with the requirements of the Listing Rules. The Remuneration Committee was set up on 30 June 2008. The majority of the members of the Remuneration Committee shall be independent non-executive Directors.

The primary functions of the Remuneration Committee are as follows:

- (a) to advise the Shareholders on whether the terms of service contracts that require the Shareholder's approval are fair and reasonable;
- (b) to make recommendation to the Board on the Group's remuneration policy and structure;
- (c) to establish guidelines for recruitment of members of the senior management;
- (d) to determine the remuneration of members of the senior management; and
- (e) to formulate remuneration policy and make recommendations to the Board on annual remuneration review.

Remuneration of the Directors and senior management is reviewed and fixed by the Remuneration Committee, with reference to the market benchmarks and industry norms, and their duties and responsibilities in the Group, having regard to the expertise, performance and experience possessed by individual Directors.

### 薪酬委員會

本公司根據上市規則之規定以書面方式擬定本公司薪酬委員會(「薪酬委員會」)之職權範圍。薪酬委員會於二零零八年六月三十日成立，薪酬委員會之大部份成員應為獨立非執行董事。

薪酬委員會之主要職能如下：

- (a) 就須獲股東批准之服務合約條款是否屬公平合理向股東作出建議；
- (b) 就本集團之薪酬政策及架構向董事會提供推薦建議；
- (c) 就聘請高級管理層制訂指引；
- (d) 釐定高級管理層之薪酬；及
- (e) 制定薪酬政策及就年度薪酬檢討向董事會提供推薦建議。

董事及高級管理層之薪酬由薪酬委員會進行檢討，並經參考市場基準及業內標準，及彼等於本集團之職務及職責以及各董事之專業知識、表現及經驗後釐定。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the Financial Year, the Remuneration Committee held three meetings. The attendance of each member at the committee meeting is set out as follows:

本財政年度內，薪酬委員會已舉行3次會議。各成員於委員會會議之出席記錄載列如下：

Directors		Meetings attended/ Total meetings as the committee member
董事		出席會議次數／作為委員會 成員之會議總數
<b>Non-executive Director</b>	<b>非執行董事</b>	
Ms. Jiang Nian	蔣年女士	3/3
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>	
Dr. Zhang Zhihong (chairman of the Remuneration Committee)	張志鴻博士 (薪酬委員會主席)	3/3
Mr. Wang Rongliang	王榮樑先生	3/3

### NOMINATION COMMITTEE

The Company has established a nomination committee of the Company (the "Nomination Committee") on 16 March 2012. During the Financial Year, the Nomination Committee held one meeting. The attendance of each member of the committee meeting is set out as follow:

### 提名委員會

本公司已於二零一二年三月十六日成立本公司之提名委員會(「提名委員會」)。本財政年度內，提名委員會曾舉行1次會議，各成員於委員會會議之出席記錄載列如下：

Directors		Meetings attended/ Total meetings as the committee member
董事		出席會議次數／作為委員會 成員之會議總數
<b>Non-executive Director</b>	<b>非執行董事</b>	
Ms. Jiang Nian	蔣年女士	1/1
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>	
Dr. Zhang Zhihong (chairman of the Nomination Committee)	張志鴻博士 (提名委員會主席)	1/1
Mr. Wang Rongliang	王榮樑先生	1/1

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### DIRECTORS' AND AUDITOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group. The auditor of the Company acknowledges its reporting responsibilities in the auditor's report on the consolidated financial statements for the Financial Year.

The Directors confirm that the preparation of the consolidated financial statements of the Group is in accordance with statutory requirements and applicable accounting standards. The Directors also confirm that the consolidated financial statements of the Group has been published in a timely manner.

The Directors confirm that, to the best of their knowledge, information and belief, having made all reasonable enquiries, they are not aware of any material uncertainties relating to events or conditions that may cast significant doubts upon the Company's ability to continue as a going concern.

### AUDITORS' REMUNERATION

The Group's external auditors are Deloitte Touche Tohmatsu. For the Financial Year, the auditors of the Company charged the amounts of HK\$780,000 for the audit and other professional services provided on continuing connected transactions and taxation and HK\$80,000 for services provided on the review of interim financial information.

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the following corporate governance duties as required under the Code:

- (a) to develop and review the Company's policies and practices on corporate governance and make recommendations to the board;
- (b) to review and monitor the training and continuous professional development of directors and senior management;
- (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors; and
- (e) to review the Company's compliance with the code and disclosure in the corporate governance report (the "Corporate Governance Report").

### 董事及核數師對財務報表負有之責任

董事深知彼等有責任編製本集團之綜合財務報表。本公司核數師深知其於本財政年度綜合財務報表之核數師報告中負有申報責任。

董事確認本集團之綜合財務報表乃按照法定規定及適用會計準則編製。董事亦確認本集團已按時刊發綜合財務報表。

董事確認，於作出一切合理查詢後，就彼等所深知、所悉及所信，彼等並不知悉任何存在重大不確定因素之事件或情況或會對本公司之持續經營能力造成重大疑慮。

### 核數師酬金

本集團之外聘核數師為德勤•關黃陳方會計師行。於本財政年度，本公司之核數師就持續關連交易及稅項所提供之審核及其他專業服務收取780,000港元及就審閱中期財務資料所提供之服務收取80,000港元。

### 企業管治職能

董事會負責根據守則之規定履行下列企業管治職務：

- (a) 制訂及檢討本公司之企業管治政策及常規，並向董事會提供推薦建議；
- (b) 檢討及監察董事及高級管理層之培訓及持續專業發展；
- (c) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- (d) 制訂、檢討及監察適用於僱員及董事之行為守則及合規手冊(如有)；及
- (e) 檢討本公司遵守守則之情況及審閱企業管治報告(「企業管治報告」)內之披露事項。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDIT COMMITTEE

The Company formulated written terms of reference for the audit committee of the Company (the "Audit Committee") in accordance with the requirements of the Listing Rules. The Audit Committee is composed of three independent non-executive Directors. At least one of the members of the Audit Committee has appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rules.

The primary functions of the Audit Committee are as follows:

- (a) to serve as a focal point for communication between the Directors and external auditors;
- (b) to assist the Board in fulfilling its responsibility by providing an independent review with the management of the accounting policies and practices adopted by the Group, and supervision of financial reporting, and monitoring and reviewing the effectiveness of the Group's internal control and the adequacy of the external audit;
- (c) to review the appointment of external auditors on an annual basis as well as to ensure continuing auditors independence; and
- (d) to develop and monitor the applications of the policies on the engagement of the external auditors to perform other professional services (other than tax-related services).

The Group's audited consolidated financial statements for the Financial Year have been reviewed by the Audit Committee.

### 審核委員會

本公司根據上市規則之規定以書面方式擬定本公司審核委員會(「審核委員會」)之職權範圍。審核委員會由三名獨立非執行董事組成。審核委員會中至少一名成員具備上市規則所規定之合適專業資格或會計或相關財務管理專業知識。

審核委員會之主要職能如下：

- (a) 擔當董事與外聘核數師之間之重要溝通橋樑；
- (b) 與管理層一起就本集團採納之會計政策及常規提供獨立審閱、監督財務匯報，並監察及檢討本集團之內部監控成效以及外聘審核是否足夠，從而協助董事會履行其職責；
- (c) 每年審閱外聘核數師之委任，並確保核數師保持一貫獨立立場；及
- (d) 倘聘用外聘核數師提供其他專業服務(稅務相關服務除外)，制訂及監察政策之應用。

審核委員會已審閱本集團於本財政年度之經審核綜合財務報表。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the Financial Year, the Audit Committee held four meetings with the Company's external auditors to review the interim and annual financial statements. The attendance of each member of the Audit Committee at the committee meeting is set out as follows:

本財政年度內，審核委員會曾與本公司之外聘核數師舉行4次會議，以審閱中期及年度財務報表，審核委員會各成員於委員會會議之出席記錄載列如下：

<b>Independent non-executive Directors</b>		<b>Meetings attended/ Total meetings as the committee member</b>
<b>獨立非執行董事</b>		<b>出席會議次數／作為委員會 成員之會議總數</b>
Ms. Chen Weijun ( <i>Chairman</i> )	陳偉君女士(主席)	4/4
Dr. Zhang Zhihong	張志鴻博士	4/4
Mr. Wang Rongliang	王榮樑先生	4/4

### INTERNAL CONTROL

The Directors have an overall responsibility for maintaining a sound and effective internal control system to safeguard the Shareholders' interests, and to review the effectiveness of such system regularly. The internal control system includes defined management structure with limits of authority set at various levels, which is designed to safeguard assets, ensure the maintenance of proper records, provide reliable financial information for internal use or publication, and ensure compliance with regulations. During the Financial Year, the Directors have reviewed the internal control procedures of the Group and consider the internal control system adequate.

### 內部監控

董事須負全責維持健全有效之內部監控系統，以保障股東之利益，並定期檢討該系統之成效。該內部監控系統包括釐清管理層架構，訂明各級權限，以保障資產、確保保留良好記錄、提供可靠財務資料供內部使用或刊發，並確保符合有關規例。本財政年度內，董事已審閱本集團之內部監控程序，認為內部監控系統足夠。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMMUNICATION WITH SHAREHOLDERS

#### (i) Procedures for convening of an extraordinary general meeting and putting forward proposals at shareholders' meeting

Shareholders are encouraged to attend all annual general meetings. Pursuant to the bye-laws of the Company, any one or more shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition (the "Written Requisition") to the Board or the Secretary of the Company at the principal place of business in Hong Kong of the Company (at Rooms No. 1405-1406, Harbour Centre, No. 25 Harbour Road, Wanchai, Hong Kong), to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition.

Pursuant to the bye-laws of the Company, an annual general meeting shall be called by a written notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a special resolution is to be considered shall be called by a written notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. Business day under the Listing Rules means any day on which the Stock Exchange is open for business of dealing in securities.

If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in accordance with the provision of Section 74(3) of the Companies Act 1981 of Bermuda.

### 股東通訊

#### (i) 召開股東特別大會及於股東大會上提呈建議之程序

建議股東出席所有股東週年大會。根據本公司之公司細則，於提交請求當日持有不少於十分之一有權於本公司股東大會上投票之本公司繳足股本之任何一名或多名股東，將隨時有權向董事會或公司秘書提交書面請求（「書面請求」）（本公司之香港主要營業地點，地址為香港灣仔港灣道25號海港中心1405-1406室）要求董事會召開股東特別大會，以處理有關請求所指定之任何事項，而有關大會須於提交有關請求後兩(2)個月內舉行。

根據本公司之公司細則，股東週年大會須以不少於二十一(21)個完整日及不少於二十(20)個完整營業日之書面通知召開，而任何考慮通過特別決議案之股東特別大會須以不少於二十一(21)個完整日及不少於十(10)個完整營業日之書面通知召開。根據上市規則，營業日為聯交所開放進行證券交易業務之任何日子。

倘董事會未能於提交請求起計二十一(21)日內著手召開有關大會，該(該等)請求人本身可根據百慕達一九八一年公司法第74(3)條召開大會。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### (ii) Procedures for directing enquiries to the Company

To direct enquiries to the Board, Shareholders should submit his/her/its enquires in writing with contact details (including, your registered name, address and telephone number, etc.) to the Company Secretary at the following:

By post to the head office and principal place of business in Hong Kong at Rooms No. 1405-1406, Harbour Centre, No. 25 Harbour Road, Wanchai, Hong Kong.

Tel: (852) 25986818

Fax: (852) 25986628

### (iii) Matters relating to share registration

For share registration related matters, such as share transfer and registration, change of name and address of Shareholders, loss of share certificates or dividend warrants, Shareholders can contact the Hong Kong branch share registrar and transfer office at the following:

Tricor Tengis Limited  
26/F., Tesbury Centre  
28 Queen's Road East  
Wanchai, Hong Kong

Tel: (852) 28108185

Fax: (852) 29801333

### (iv) Procedures for a shareholder to propose a person for election as a Director

Subject to the provisions of the Company's bye-laws, the Shareholders may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director.

Shareholder(s) may propose a person other than an existing Director of the Company for election as a Director at a general meeting. The Shareholder(s) must deposit a written notice (the "Notice") to the principal office of the Company in Hong Kong for the attention of the Company Secretary.

### (ii) 向本公司作出查詢之程序

如欲向董事會作出查詢，股東應以書面方式向公司秘書提交查詢，並註明聯絡資料（包括閣下之登記姓名、地址及電話號碼等），提交查詢之方法如下：

郵寄至本公司之香港總辦事處及主要營業地點，地址為香港灣仔港灣道25號海港中心1405-1406室。

電話：(852) 25986818

傳真：(852) 25986628

### (iii) 有關股份登記之事宜

就股份過戶及登記、更改股東名稱及地址、遺失股票或股息單等股份登記之相關事宜而言，股東可聯絡香港股份登記及過戶分處，地址如下：

卓佳登捷時有限公司  
香港灣仔  
皇后大道東28號  
金鐘匯中心26樓

電話：(852) 28108185

傳真：(852) 29801333

### (iv) 股東提名人士參選董事之程序

根據本公司之公司細則之條文，股東可不時於股東大會上以普通決議案推選任何人士成為董事，以填補臨時空缺或作為新增董事。

股東可於股東大會上提名本公司現有董事以外之人士參選董事。股東必須將書面通知（「通知」）送交本公司之香港總辦事處，註明由公司秘書接收。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Shareholder(s) must prove his/her/their shareholding in the Company.

The Notice must be signed by the Shareholder(s) (other than a person to be proposed) and shall be accompanied by the following of information and documents:

- the full name and the contact information of the Shareholder(s);
- the contact details, age and the full name of the person proposed for election as a Director of the Company;
- biographical details of the person proposed for election as required by Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock of Exchange of Hong Kong Limited;
- letter of consent signed by the person proposed to be elected that he or she consents to be Director of the Company, if elected.

The Notice and the abovementioned information and documents must be lodged with the Company commencing from the day after dispatch of the notice of the general meeting and ending no later than seven (7) days prior to the date of such general meeting.

### INVESTOR RELATIONS

Upon the change of domicile becoming effective on 1 March 2013, the changes in the Company's constitutional documents became available on the websites of the Company and the Stock Exchange.

股東必須證明其於本公司之持股量。

通知必須由股東(獲提名之人士除外)簽署, 並須附上以下資料及文件:

- 股東之全名及聯絡資料;
- 獲提名參選本公司董事人士之聯絡資料、年齡及全名;
- 香港聯合交易所有限公司證券上市規則第13.51(2)條所規定獲提名參選人士之履歷詳情;
- 獲提名參選人士所簽署之同意書, 同意出任本公司董事(倘獲選)。

通知及上述資料及文件須於寄發大會通告當日起直至召開有關股東大會日期前不少於七(7)日止期間內送交本公司。

### 投資者關係

遷冊於二零一三年三月一日生效後, 本公司憲章文件之變動已登載於本公司及聯交所網站。



# REPORT OF THE DIRECTORS

## 董事會報告

The Directors hereby submit their report with the audited consolidated financial statements for the Financial Year.

### PLACE OF INCORPORATION

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands and continued in Bermuda as an exempted company with limited liability in accordance with the Companies Act 1981 (as amended) of Bermuda. The address of its registered office is at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and its principal place of business in Hong Kong is Room Nos.1405-1406, 14th Floor, Harbour Centre, No.25 Harbour Road, Wanchai, Hong Kong.

### CHANGE OF DOMICILE, CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

On 13 December 2012, the Board proposed to change the domicile of the Company by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda, and to effect a capital reorganization in the following manner: (i) the share consolidation by consolidating every 20 issued and unissued shares of HK\$0.01 each in the existing share capital of the Company into one (1) consolidated share of HK\$0.20 each; (ii) the change of board lot size of the consolidated shares for trading on the Stock Exchange to 5,000 consolidated shares upon the share consolidation becoming effective; (iii) the reduction of the share capital of the Company through a cancellation of the paid-up capital of the Company to the extent of HK\$0.19 on each of the issued consolidated shares so that the par value of each issued consolidated share will be reduced from HK\$0.20 to HK\$0.01; and (vi) immediately following the capital reduction, each authorized but unissued consolidated share will also be sub-divided into 20 new shares with a par value of HK\$0.01 each.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 35 to the consolidated financial statements.

董事謹此提呈本財政年度之報告及經審核綜合財務報表。

### 註冊成立地點

本公司根據開曼群島公司法(經修訂)於開曼群島註冊成立為獲豁免有限公司，並根據百慕達一九八一年公司法(經修訂)於百慕達作為獲豁免有限公司存續。其註冊辦事處之地址為 Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda，而其香港主要營業地點為香港灣仔港灣道25號海港中心1405-1406室。

### 遷冊、股本重組及更改每手買賣單位

於二零一二年十二月十三日，董事會建議本公司建議透過撤銷於開曼群島之註冊地位，並根據百慕達法例以獲豁免公司之形式存續，以進行遷冊以及按以下方式進行股本重組：(i)將本公司現有股本中每20股每股面值0.01港元之已發行及未發行股份合併為一(1)股每股面值0.20港元之合併股份；(ii)股份合併生效後，將合併股份於聯交所買賣之每手買賣單位更改為5,000股合併股份；(iii)透過註銷每股已發行合併股份之0.19港元已繳足股本，以致每股已發行合併股份之面值將由0.20港元削減至0.01港元，以削減本公司股本；及(vi)緊隨股本削減後，每股法定未發行之合併股份亦將分拆為20股每股面值0.01港元之新股份。

### 主要業務

本公司為一間投資控股公司。其附屬公司之主要業務載於綜合財務報表附註35。

# REPORT OF THE DIRECTORS

## 董事會報告

### RESULTS AND FINANCIAL POSITION

The results of the Group for the Financial Year are set out in the consolidated statement of profit and loss and other comprehensive income on pages 48 to 49. The Directors do not recommend the payment of a final dividend for the Financial Year.

The state of affairs of the Group as at 30 June 2013 are set out in the consolidated statement of financial position on pages 50 to 51.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements during the Financial Year in the property, plant and equipment of the Group are set out in note 15 to the consolidated financial statements.

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

During the Financial Year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### SHARE CAPITAL

Details of the movements during the Financial Year in the share capital of the Company are set out in note 28 to the consolidated financial statements.

### RESERVES

Details of the movements in the reserves of the Group during the Financial Year are set out in the consolidated statement of changes in equity on page 52. There were no distributable reserves of the Company at 30 June 2013 (30 June 2012: nil).

### CONVERTIBLE BONDS

Details of the convertible bonds are set out in note 27 to consolidated financial statements.

### 業績及財務狀況

本集團於本財政年度之業績載於第48至第49頁之綜合損益及其他全面收益表。董事不建議派付於本財政年度之末期股息。

本集團於二零一三年六月三十日之財務狀況分別載於第50至第51頁。

### 物業、廠房及設備

本集團之物業、廠房及設備於本財政年度內之變動詳情載於綜合財務報表附註15。

### 購買、出售或贖回本公司之上市證券

本財政年度內，本公司或其任何附屬公司概無購買、出售或贖回本公司上市證券。

### 股本

本公司於本財政年度內之股本變動詳情載於綜合財務報表附註28。

### 儲備

本集團於本財政年度內之儲備變動詳情載於第52頁之綜合權益變動表。於二零一三年六月三十日，本公司概無可分派儲備(二零一二年六月三十日：無)。

### 可換股債券

可換股債券之詳情載於綜合財務報表附註27。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS

The Directors who held office during the Financial Year and up to the date of this annual report were:

#### Executive Directors

Ms. Lee Nga Yan  
Dr. Guo Yi

#### Non-executive Directors

Ms. Jiang Nian (*Chairman*)  
Ms. Xiao Yan  
Ms. Wu Yanmin

#### Independent non-executive Directors

Ms. Chen Weijun  
Dr. Zhang Zhihong  
Mr. Wang Rongliang

In accordance with the bye-laws of the Company, Dr. Guo Yi, Ms. Wu Yanmin and Ms. Chen Weijun shall retire and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

### DIRECTORS' SERVICE CONTRACTS

No Director that proposed for re-election at the forthcoming annual general meeting had a service contract that was not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Brief biographical details of the Directors and senior management are set out on pages 17 to 19 of this annual report.

### 董事

於本財政年度內及截至本年報日期之在任董事如下：

#### 執行董事

李雅欣小姐  
郭懿博士

#### 非執行董事

蔣年女士(主席)  
肖焱女士  
鄔燕敏女士

#### 獨立非執行董事

陳偉君女士  
張志鴻博士  
王榮樑先生

根據本公司之公司細則，郭懿博士、鄔燕敏女士、陳偉君女士將於應屆股東週年大會上退任，惟彼等符合資格，故將提呈膺選連任。

### 董事服務合約

於應屆股東週年大會建議重選連任之董事概無訂有本集團不可於一年內不作賠償(法定賠償除外)而終止之服務合約。

### 董事及高級管理層之履歷詳情

董事及高級管理層之簡要履歷詳情載於本年報第17至第19頁。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' INTERESTS IN SHARES

As at 30 June 2013, the Directors, chief executive of the Company or their associates had interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

#### Long positions in the issued share capital of the Company

Name of Director	Capacity	Number of shares/ underlying shares held	Percentage of the issued share capital of the Company
董事姓名	身份	持有之股份／ 相關股份數目	佔本公司已發行股本百分比
Ms. Xiao Yan 肖焱女士	Beneficial owner 實益擁有人	115,000	0.01%

Save as disclosed above, as at 30 June 2013, none of the Directors, chief executive of the Company nor their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Save as disclosed in note 33 to the consolidated financial statements, no other contract of significance, to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the Financial Year or at any time during the Financial Year, nor was there any other contract of significance in relation to the Group's business between the Company or any of the Company's subsidiaries and a controlling Shareholder or any of its subsidiaries.

### 董事於股份之權益

於二零一三年六月三十日，董事、本公司主要行政人員或彼等之聯繫人士於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之任何股份、相關股份或債券中，擁有須根據證券及期貨條例第352條載入本公司存置之登記冊，或根據標準守則須知會本公司及聯交所之權益或淡倉如下：

#### 於本公司已發行股本之好倉

Number of shares/ underlying shares held	Percentage of the issued share capital of the Company
持有之股份／ 相關股份數目	佔本公司已發行股本百分比

除上文披露者外，於二零一三年六月三十日，概無董事、本公司主要行政人員或彼等之聯繫人士於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券中，擁有須根據證券及期貨條例第352條載入本公司存置之登記冊，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

### 董事及控股股東於重大合約之權益

除綜合財務報表附註33所披露者外，本公司或其任何附屬公司均並非在本財政年度終結時或本財政年度內任何時間生效且董事於當中直接或間接擁有重大權益之其他重大合約之訂約方，本公司或本公司之任何附屬公司亦無與控股股東或其任何附屬公司訂立與本集團業務有關之任何其他重大合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### MANAGEMENT CONTRACT

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or in existence during the Financial Year.

### 管理合約

本財政年度內，並無訂立或存續有關本公司之整體或任何主要部份業務之管理及行政之合約。

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2013, the register of interests and short positions in the shares and underlying shares of the Company kept under Section 336 of the SFO showed that, the following entities had an interest or deemed interest of 5% or more in the issued share capital of the Company:

### 主要股東及其他人士於股份及相關股份之權益及淡倉

於二零一三年六月三十日，根據證券及期貨條例第336條存置之本公司股份及相關股份之權益及淡倉登記冊所載，下列實體於本公司已發行股本中擁有或被視為擁有5%或以上權益：

### Long positions in the issued share capital of the Company

於本公司已發行股本之好倉

Name of Shareholder	Capacity	Number of shares/ underlying shares held	Percentage of the issued share capital of the Company
股東姓名／名稱	身份	持有之股份／相關股份數目	佔本公司已發行股本百分比
Dr. Mao Yumin (Note 1) 毛裕民博士(附註1)	Beneficial owner 實益擁有人	13,000,000	1.55%
	Interest of a controlled corporation 受控制法團之權益	285,001,350	33.90%
United Gene Holdings Limited (Note 1) 聯合基因控股有限公司(附註1)	Beneficial owner 實益擁有人	32,500,000	3.87%
	Interest of a controlled corporation 受控制法團之權益	252,501,350	30.03%
Dr. Xie Yi (Note 2) 謝毅博士(附註2)	Interest of a controlled corporation 受控制法團之權益	252,501,350	30.03%

# REPORT OF THE DIRECTORS

## 董事會報告

Name of Shareholder 股東姓名／名稱	Capacity 身份	Number of shares/ underlying shares held 持有之股份／ 相關股份數目	Percentage of the issued share capital of the Company 佔本公司已發行 股本百分比
Ease Gold Investment Limited (Note 2)(附註2)	Interest of a controlled corporation 受控制法團之權益	252,501,350	23.36%
Good Links Limited (Note 3)(附註3)	Interest of a controlled corporation 受控制法團之權益	252,501,350	30.03%
Victory Trend Limited (Note 3)(附註3)	Interest of a controlled corporation 受控制法團之權益	252,501,350	30.03%
Best Champion Holdings Limited (Note 4) 凱佳控股有限公司(附註4)	Beneficial owner 實益擁有人	61,650,000	7.33%
	Interest of a controlled corporation 受控制法團之權益	190,851,350	22.70%
China United Gene Investment Holdings Limited (Note 5)(附註5)	Beneficial owner 實益擁有人	190,851,350	22.70%

Notes:

- United Gene Holdings Limited is wholly-owned by Dr. Mao, which owns 33.50% equity interests of Best Champion Holdings Limited.
- Ease Gold Investment Limited, is wholly-owned by Dr. Xie, which owns 33.50% equity interests of Best Champion Holdings Limited.
- Victory Trend Limited, is owned as to 50% by Dr. Mao and as to 50% by Dr. Xie, which wholly owns Good Links Limited. Good Links Limited owns 33.00% equity interests of Best Champion Holdings Limited.
- The equity interest of Best Champion Holdings Limited is owned as to 33.50%, 33.50% and 33.00% by United Gene Holdings Limited, Ease Gold Investment Limited and Good Links Limited, respectively.
- China United Gene Investment Holdings Limited is owned as to 60% by Best Champion Holdings Limited.

附註：

- 聯合基因控股有限公司(由毛博士全資擁有)擁有凱佳控股有限公司之33.50%股權。
- Ease Gold Investment Limited由謝博士全資擁有，而Ease Gold Investment Limited擁有凱佳控股有限公司之33.50%股權。
- Victory Trend Limited由毛博士及謝博士分別擁有50%及50%，而Victory Trend Limited全資擁有Good Links Limited，而Good Links Limited擁有凱佳控股有限公司之33.00%股權。
- 凱佳控股有限公司分別由聯合基因控股有限公司、Ease Gold Investment Limited及Good Links Limited擁有33.50%、33.50%及33.00%股權。
- China United Gene Investment Holdings Limited由Best Champion Holdings Limited擁有60%股權。

# REPORT OF THE DIRECTORS

## 董事會報告

Save as disclosed above, the Directors are not aware of any other relevant interests or short positions of 5% or more in the issued share capital of the Company as at 30 June 2013.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received an annual confirmation from each independent non-executive Director confirming his/her independence pursuant to rule 3.13 of the Listing Rules. The Company considers all of the independent non-executive Directors to be independent.

### CONNECTED TRANSACTIONS

A summary of the related parties transactions entered into by the Group during the Financial Year is contained in note 33 to the consolidated financial statements.

The following transactions between certain connected parties (as defined in the Listing Rules) and the Group have been entered into during the Financial Year and/or are ongoing for which relevant announcements, if necessary, had been made by the Company in accordance with Chapter 14A of the Listing Rules.

#### (1) Connected transactions

On 27 April 2013, the Company, as purchaser, and Dr. Mao and JNJ Investments Limited, as vendors, entered into a conditional sale and purchase agreement dated 27 April 2013 (as supplemented and amended by a supplemental agreement dated 7 May 2013 and a second supplemental agreement dated 30 August 2013), pursuant to which the Company has conditionally agreed to acquire, and (i) Dr. Mao and JNJ Investments Limited have conditionally agreed to sell the convertible bonds issued by Extrawell in an aggregate principal amount of HK\$320,650,000 and 450,000,000 shares of Extrawell respectively, at an aggregate consideration of HK\$608,000,000; and (ii) Dr. Mao has conditionally agreed to sell the convertible bonds issued by Extrawell in an aggregate principal amount up to HK\$256,520,000, at an aggregate consideration up to a maximum HK\$256,000,000, in four batches.

除上文披露者外，於二零一三年六月三十日，董事並不知悉佔本公司已發行股本5%或以上之任何其他相關權益或淡倉。

### 獨立非執行董事

本公司已接獲各獨立非執行董事根據上市規則第3.13條作出之年度確認書，確認其獨立性。本公司認為全體獨立非執行董事均為獨立人士。

### 關連交易

本財政年度內，本集團簽訂之關連人士交易摘要載於綜合財務報表附註33。

本財政年度內，以下為若干關連人士(定義見上市規則)與本集團已訂立及/或正在進行的交易，如有需要，本公司已根據上市規則第14A章作出相關公告。

#### (1) 關連交易

於二零一三年四月二十七日，本公司(為買方)、毛博士及JNJ Investments Limited (為賣方)訂立有條件買賣協議，日期為二零一三年四月二十七日(經二零一三年五月七日之補充協議及二零一三年八月三十日之第二份補充協議所補充及修訂)，據此，本公司已有條件地同意收購，及(ii)毛博士及JNJ Investments Limited已有條件地同意分別出售精優發行之可換股債券，本金總額為320,650,000港元，以及450,000,000股精優股份，總代價為608,000,000港元；及(iii)毛博士有條件地同意出售精優發行之可換股債券，本金總額最多256,520,000港元，總代價最高為256,000,000港元，而出售將分四批進行。

# REPORT OF THE DIRECTORS

## 董事會報告

The Injection Agreement 1 dated 25 April 2013 was entered into between (i) 東龍脈(上海)健康管理服務有限公司, an indirect wholly-owned subsidiary of the Company; (ii) 龍脈(上海)健康管理服務有限公司 (“Longmark (Shanghai)”) being an indirectly non-wholly owned subsidiary of the Company; and (iii) Dr. Xie in relation to injection of capital of approximately RMB7.5 million (approximately HK\$9.5 million) by Dr. Xie as consideration to acquire 37.47% of the registered capital of Longmark (Shanghai) as enlarged by the Injection of Capital.

On 18 February 2013, the Company entered into a subscription agreement (as amended and supplemented by a supplemental agreement dated 19 April 2013) with United Gene Holdings Limited (the “Subscriber I”) and Dr. Mao (the “Subscriber II”, together with Subscriber I, the “Subscribers”), pursuant to which the Company has conditionally agreed to issue and the Subscribers have conditionally agreed to subscribe for convertible bonds to be issued the Company with an aggregate principal amount of HK\$59,000,000, for which each of Subscriber I and Subscriber II has conditionally agreed to subscribe for convertible bonds to be issued by the Company with the principal amount of HK\$45,000,000 and HK\$14,000,000 respectively, due on the 10th anniversary of the date of issue with the conversion right to convert at the initial conversion price of HK\$0.40 (subject to adjustments) per conversion share.

On 5 February 2012 and 8 February 2012, Fudan Health International (Macao Commercial Offshore) Limited (“Fudan Macao”) entered into an agreement and a supplementary agreement respectively with United Gene (Shanghai) and agreed to provide the gene testing data services for 3-month. During the Financial Year, Fudan Macao provided the gene testing data services to United Gene (Shanghai) at an aggregate sum of approximately HK\$410,000.

由(i)本公司之間接全資附屬公司東龍脈(上海)健康管理服務有限公司；(ii)本公司之間接全資附屬公司龍脈(上海)健康管理服務有限公司(「龍脈(上海)」)；及(iii)謝博士於二零一三年四月二十五日訂立之注資協議一，內容有關謝博士注資約人民幣7,500,000元(約9,500,000港元)，作為收購龍脈(上海)經該注資擴大後之37.47%註冊資本之代價。

於二零一三年二月十八日，本公司與聯合基因控股有限公司(「認購人一」)及毛博士(「認購人二」，連同認購人一，統稱為「該等認購人」)訂立一份認購協議(經二零一三年四月十九日之補充協議修訂及補充)，據此，本公司有條件地同意發行及該等認購人有條件地同意認購本公司將發行之可換股債券，本金總額為59,000,000港元，就此，認購人一及認購人二分別有條件地同意認購本公司將發行之可換股債券，本金總額分別45,000,000港元及14,000,000港元，而該等可換股債券將由發行日期起計十週年屆滿，並附有換股權，可按每股轉換股份0.40港元(可予調整)之初步轉換價轉換。

於二零一二年二月五日及二零一二年二月八日，復旦健康國際(澳門離岸商業服務)有限公司(「復旦澳門」)與聯合基因(上海)分別訂立一份協議及一份補充協議，同意提供三個月基因測試數據服務。於本財政年度，復旦澳門向聯合基因(上海)提供基因測試數據服務，總值約為410,000港元。



# REPORT OF THE DIRECTORS

## 董事會報告

The Tan Jia Zhen Life Sciences Prize Sponsorship agreement dated 22 May 2012 entered into between (i) the Company as the assignee; (ii) 聯合基因科技有限公司 (United Gene Holdings Limited), a connected person of the Company, as the assignor; and (iii) 上海市生物醫葯行業協會 (Shanghai Biopharmaceutical Industry Association) (the "SBIA") as the administrator of the 談家楨生命科學獎 (Tan Jia Zhen Life Sciences Prize) (the "Prize"), in relation to (i) the assignment of the Prize by the Company; (ii) the obligations to provide an aggregate of RMB9 million (approximately HK\$10.89 million) for the grant of the Prize together with the administrative cost by United Gene Holdings Limited for the six years; and (iii) the continuous responsibility for the administration of the Prize undertaking by the SBIA.

### (2) Continuing connected transactions

The Company entered into an agreement with Dr. Mao on 31 August 2010 pursuant to which Dr. Mao has been engaged as the chief scientific adviser of the Company at a monthly service fee of HK\$37,500, to provide advisory and consultancy services to the Group in relation to the research and development of its gene-testing products and other scientific technologies. The engagement shall be for a term of three years commencing from 1 September 2010 unless terminated earlier in accordance with the agreement.

On 8 November 2010, Fudan Health (Guang Dong) Ltd. entered into an agreement with each of SH Bozhong and Fudan Macao, both being indirectly wholly owned by Dr. Mao, for supply of gene testing services to the Group ("Continuing Supplies") with effect from 13 December 2010. Pursuant to such agreement, SH Bozhong would also serve as a sub-distributor to purchase the gene testing services from the Group ("Distribution Arrangement"). During the Financial Year, purchase of the Group under the Continuing Supplies amounted to an aggregate sum of approximately HK\$255,000 and no turnover under the Distribution Arrangement was generated by the Group.

由(i)本公司(作為受讓方);(ii)本公司關連人士聯合基因科技有限公司(作為轉讓方);與(iii)上海市生物醫葯行業協會(「SBIA」)(作為談家楨生命科學獎(「該獎項」)之承辦單位)於二零一二年五月二十二日訂立之談家楨生命科學獎設獎單位協議,內容有關(i)本公司授讓該獎項;(ii)聯合基因科技有限公司負責於六個年度提供合共為人民幣9,000,000元(約10,890,000港元)之金額作頒授該獎項,並負責支付行政開支;及(iii)SBIA承諾繼續負責承辦該獎項。

### (2) 持續關連交易

本公司於二零一零年八月三十一日與毛博士訂立協議,根據協議,毛博士獲聘任為本公司首席科學顧問,其服務酬勞為每月37,500港元,彼向本集團提供與其基因檢測產品及其他科學技術的研究及開發有關之諮詢及顧問服務。聘用任期為三年,從二零一零年九月一日開始生效,惟根據協議被提早終止則除外。

於二零一零年十一月八日,復旦健康廣東有限公司與上海博仲及復旦澳門(兩者均為毛博士間接全資擁有)各自簽訂協議,自二零一零年十二月十三日起向本集團提供基因測試服務(「持續供應」)。根據該協議,上海博仲亦作為次級分銷商向本集團採購基因測試服務(「分銷安排」)。於本財政年度內,本集團根據持續供應之採購總數約為255,000港元,而本集團並無產生有關分銷安排之營業額。

# REPORT OF THE DIRECTORS

## 董事會報告

On 1 August 2011, Fudan Health International (HK) Limited (“Fudan HK”) entered into an agreement with Fudan Macao and agreed to supply certain gene testing services to Fudan Macao at a monthly service fee of HK\$20,000. Fudan HK supplied certain gene testing services to Fudan Macao at an aggregate sum of HK\$20,000 during the Financial Year.

於二零一一年八月一日，復旦健康國際(香港)有限公司(「復旦香港」)與復旦澳門訂立協議，同意向復旦澳門提供若干基因測試服務，並每月收取20,000港元作服務費。於本財政年度內，復旦香港向復旦澳門提供若干基因測試服務，總值為20,000港元。

The aforesaid continuing connected transactions have been reviewed by the independent non-executive Directors. The independent non-executive Directors confirmed that the continuing connected transactions were entered into:

上述持續關連交易已由獨立非執行董事審閱。獨立非執行董事確認持續關連交易之訂立乃：

- (a) in the ordinary and usual course of business of the Group;
- (a) 在本集團的日常和一般業務過程中進行；
- (b) on terms no less favourable to the Group than terms available from independent third parties; and
- (b) 按不遜於本集團從獨立第三方獲得的條款進行；及
- (c) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole.
- (c) 根據規管彼等之有關協議，按公平合理及符合本公司及股東整體利益之條款進行。

The Company’s auditor was engaged to report on the Group’s continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” and with reference to Practice Note 740 “Auditor’s Letter on Continuing Connected Transactions under the Hong Kong Listing Rules” issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued his unqualified letter containing his findings and conclusions in respect of the continuing connected transactions disclosed by the Group on page 40 of this report in accordance with Main Board Listing Rule 14A.38. A copy of the auditor’s letter has been provided by the Company to the Stock Exchange.

本公司核數師根據香港核證工作準則第3000號「審核或審閱過往財務資料以外的核證」及參考香港會計師公會頒佈之應用指引第740號「關於香港上市規則所述持續關連交易之核數師函件」，獲委聘就本集團的持續關連交易作出報告。核數師對於本集團根據主板上市規則第14A.38條於本報告第40頁披露的持續關連交易，已發出一封並無保留意見的函件，當中載有調查結果和結論。本公司已向聯交所提交核數師函件的副本。

# REPORT OF THE DIRECTORS

## 董事會報告

The independent non-executive Directors have further confirmed that certain related party transactions except for the Continuing Supplies and the Distribution Arrangement (as disclosed in note 33 to the consolidated financial statements) which constituted connected transactions under the Listing Rules for the Financial Year, are exempted from the disclosure requirements in accordance with rule 14A.31 of the Listing Rules.

To the best knowledge of the Directors, there were no other connected transactions during the Financial Year.

### INTERESTS IN COMPETITORS

During the Financial Year and up to the date of this report, other than those businesses of which the Directors were appointed as directors to represent the interests of such businesses, no Director is considered to have had an interest in a business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group, pursuant to the Listing Rules.

### EMOLUMENT POLICY

The emolument policy for the employees of the Group is set up by the management on the basis of their merit, qualifications and competence.

The emoluments of the Directors for the Financial Year are decided by the Board, having regard to the Group's operating results, their duties and responsibilities in the Group, individual performance and comparable market statistics, and have been reviewed by the Remuneration Committee during the Financial Year.

### SHARE OPTION SCHEME

On 6 November 2009 (the "Adoption Date"), the Company adopted a share option scheme (the "Share Option Scheme") which, unless otherwise cancelled or amended, will remain in force for 10 years from the Adoption Date. After the refreshment of the Share Option Scheme on 3 November 2010, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme may not in aggregate exceed 1,216,450,806, being 10% of the Shares in issue of the Company as at 3 November 2010. The offer of a grant may be accepted upon payment of a nominal consideration of HK\$1 per acceptance.

獨立非執行董事進一步確認，根據上市規則，本財政年度內之若干關連人士交易（持續供應及分銷安排除外）（誠如綜合財務報表附註33所披露）構成關連交易，根據上市規則第14A.31條，該等交易獲豁免遵守披露規定。

就董事所深知，本財政年度內，概無進行其他關連交易。

### 於競爭業務之權益

本財政年度內及截至本報告日期，根據上市規則，除董事獲委任為董事以代表業務權益之業務外，概無董事被視為於與本集團業務直接或間接構成競爭或可能構成競爭之業務中擁有權益。

### 薪酬政策

管理層會按本集團僱員之表現、資歷及能力制訂彼等之薪酬政策。

董事會經考慮本集團之營運業績、董事於本集團之職務及職責、彼等之個人表現及可資比較市場數據後釐定本財政年度內之董事薪酬，並已由薪酬委員會於本財政年度內審閱。

### 購股權計劃

於二零零九年十一月六日（「採納日期」），本公司已採納購股權計劃（「購股權計劃」），除非以其他方式註銷或修訂，否則，購股權計劃將於採納日期起維持有效十年。於二零一零年十一月三日購股權計劃更新後，因行使根據購股權計劃將予授出之所有購股權而可予發行之最高股份數目合共不得超過1,216,450,806股，即於二零一零年十一月三日本公司已發行股份之10%。每次接納授出須支付1港元之名義代價。

# REPORT OF THE DIRECTORS

## 董事會報告

The exercise price of the share options granted under the Share Option Scheme is determined by the Board, but shall not be less than the highest of (i) the nominal value of the Shares; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; or (iii) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of the grant.

As at 30 June 2013, the Company had not granted any options to eligible persons of the Share Option Scheme and there were no outstanding share options under the Share Option Scheme.

Apart from the aforesaid, at no time during the Financial Year was the Company or any of its subsidiaries a party to any arrangement to enable the Directors and substantial Shareholders or any of their associates to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to the existing Shareholders.

### CHARITABLE DONATIONS

During the Financial Year, the Group did not make any charitable donation (2012: Nil).

根據購股權計劃授出購股權之行使價由董事會釐定，惟不得低於以下最高者：(i)股份之面值；(ii)股份於緊接授出日期前五個營業日在聯交所每日報價表之平均收市價；或(iii)股份於授出日期在聯交所每日報價表之收市價。

於二零一三年六月三十日，本公司並無向購股權計劃之合資格人士授出任何購股權，亦無根據購股權計劃尚未行使之購股權。

除上述者外，於本財政年度內任何時間，本公司或其任何附屬公司並無訂立任何安排，致使董事及主要股東或任何彼等之聯繫人士可透過收購本公司或任何其他法人團體之股份或債券而獲得利益。

### 優先購買權

本公司之公司細則或百慕達法例均無優先購買權條文，致使本公司有責任向現有股東按比例基準發售新股份。

### 慈善捐款

本財政年度內，本集團並無作出任何慈善捐款(二零一二年：無)。

# REPORT OF THE DIRECTORS

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

The information in respect of the Group's total purchases and sales attributable to the Group's major suppliers and customers respectively during the Financial Year is as follows:

### 主要客戶及供應商

本財政年度內，本集團主要供應商及客戶分別應佔本集團之採購總額及銷售總額之資料如下：

		Percentage of the Group's total 應佔本集團總額之 百分比
<b>Purchases</b>	<b>採購</b>	
– the largest supplier	– 最大供應商	66.35%
– five largest suppliers combined	– 五大供應商合計	90.22%
<b>Sales</b>	<b>銷售</b>	
– the largest customer	– 最大客戶	44.28%
– five largest customers combined	– 五大客戶合計	76.21%

At no time during the Financial Year had any of the Directors, their associates or any Shareholder (which to the knowledge of the Directors owned more than 5% of the Company's issued share capital) an interest in any of the Group's five largest suppliers or customers.

本財政年度內任何時間，任何董事、彼等之聯繫人士或任何股東(據董事所知，擁有本公司已發行股本5%以上之權益者)概無於本集團任何五大供應商或客戶中擁有權益。

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this report, the Directors believe that the number of securities of the Company which are in the hands of the public is above the relevant prescribed minimum percentage under the Listing Rules.

### 充足公眾持股量

根據本公司可公開獲得之資料及據董事所知，於本報告日期，董事相信由公眾人士持有之本公司證券數目高於上市規則相關規定之最低百分比。

### COMMITMENTS

Details of commitments of the Group are set out in note 31 to the consolidated financial statements.

### 承擔

本集團承擔之詳情載於綜合財務報表附註31。

### LITIGATIONS AND CONTINGENT LIABILITIES

Details of the litigation and contingent liabilities are set out in note 30 to the consolidated financial statements.

### 訴訟及或然負債

訴訟及或然負債之詳情分別載於綜合財務報表附註30。

### EVENTS AFTER THE REPORTING PERIOD

Details of significant event occurring after the reporting period are set out in note 34 to the consolidated financial statements.

### 報告期後事項

報告期後發生之重大事項詳情載於綜合財務報表附註34。

# REPORT OF THE DIRECTORS

## 董事會報告

### CORPORATE GOVERNANCE

Details of the Corporate Governance Report of the Company are set out on pages 21 to 31 of this report.

### FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the five years ended 30 June 2013 is set out on page 128 of this report.

### AUDITORS

The auditors of the Company were previously ANDA Certified Public Accountants and ANDA CPA Limited, for the years ended 30 June 2008 to 2010 and 30 June 2011 to 2012, respectively.

Deloitte Touche Tohmatsu was appointed as the auditor of the Company in 2013 upon the retirement of ANDA CPA Limited.

The consolidated financial statements for the Financial Year have been audited by Deloitte Touche Tohmatsu, who will retire and, being eligible, offer themselves for re-appointment in the forthcoming annual general meeting.

On behalf of the Board

**Jiang Nian**

*Chairman*

Hong Kong, 30 September 2013

### 企業管治

本公司之企業管治報告詳情載於本報告第21至第31頁。

### 財務概要

本集團截至二零一三年六月三十日止五個年度之業績及資產與負債概要載於本報告第128頁。

### 核數師

本公司先前之核數師為安達會計師事務所，其任期分別為截至二零零八年至二零一零年六月三十日止及截至二零一一年至二零一二年六月三十日止年度。

德勤•關黃陳方會計師行於安達會計師事務所退任後於二零一三年獲委任為本公司之核數師。

本財政年度之綜合財務報表已由德勤•關黃陳方會計師行審核，而其將於應屆股東週年大會上退任，惟符合資格，將提呈膺選連任。

代表董事會

**蔣年**

*主席*

香港，二零一三年九月三十日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

**Deloitte.**  
德勤

### TO THE MEMBERS OF UNITED GENE HIGH-TECH GROUP LIMITED

*(incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

We have audited the consolidated financial statements of United Gene High-Tech Group Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 48 to 127, which comprise the consolidated statement of financial position as at 30 June 2013, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, in accordance with Section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

致聯合基因科技集團有限公司

全體股東

*(於開曼群島註冊成立及於百慕達存續之有限公司)*

本行已審核第48至第127頁所載聯合基因科技集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，其內容涵蓋於二零一三年六月三十日之綜合財務狀況表；截至當日止年度之綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表；以及重大會計政策概要及其他說明資料。

### 董事就綜合財務報表須承擔之責任

貴公司之董事有責任根據香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定，編撰並真實公平地呈列綜合財務報表，以及作出董事認為就編撰綜合財務報表而言屬必需之內部監控，致使綜合財務報表之編撰並無重大錯誤陳述(不論由欺詐或錯誤引致)。

### 核數師之責任

根據百慕達公司法第90章，本行有責任按本行之審核就此等綜合財務報表發表意見，並僅向全體股東作出報告，除此以外別無其他目的。本行不會就本報告內容向任何其他人士負責或承擔任何責任。本行乃按香港會計師公會頒佈之香港核數準則進行核數工作。該等準則要求本行遵守道德規範，並規劃及執行核數工作，以合理確定綜合財務報表是否存有任何重大錯誤陳述。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 30 June 2013, and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

### OTHER MATTER

The consolidated financial statements of the Company for the year ended 30 June 2012 were audited by another auditor who expressed an unmodified opinion on those statements on 28 September 2012.

**Deloitte Touche Tohmatsu**  
Certified Public Accountants

Hong Kong  
30 September 2013

審核涉及執行情序以獲取有關綜合財務報表所載金額及披露資料之審核憑證。所選定之程序取決於核數師之判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該實體編撰及真實公平地呈列綜合財務報表相關之內部監控，以設計切合當時情況之適當審核程序，而並非就實體之內部監控成效發表意見。審核亦包括評價董事所採用之會計政策是否合適及所作出之會計估計是否合理，以及評價綜合財務報表之整體呈列方式。

本行相信，本行所獲得之審核憑證充分，並就本行之審核意見提供合理依據。

### 意見

本行認為，綜合財務報表已根據香港財務報告準則真實公平地反映 貴集團於二零一三年六月三十日之財務狀況以及 貴集團截至該日止年度之虧損及現金流量，並已遵照香港公司條例之披露規定妥為編製。

### 其他事項

貴公司截至二零一二年六月三十日止年度之綜合財務報表已由另一核數師審核，其已於二零一二年九月二十八日對該等報表發表未經修訂意見。

**德勤•關黃陳方會計師行**  
執業會計師

香港  
二零一三年九月三十日



# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

		Notes 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Revenue	收益	6	10,050	25,475
Interest income from available-for-sale financial assets	可供出售金融資產之利息收入	7	4,645	3,867
<b>Total</b>	<b>總計</b>		<b>14,695</b>	<b>29,342</b>
Revenue	收益	6	10,050	25,475
Cost of sales and services	銷售及服務成本		(18,059)	(18,429)
Gross (loss)/profit	(毛損)/毛利		(8,009)	7,046
Other income, gains and losses, net	其他收入、收益及虧損淨額	7	5,292	6,275
Selling expenses	銷售開支		(1,516)	(2,436)
Administrative expenses	行政開支		(49,676)	(44,301)
Impairment loss on goodwill	商譽之減值虧損		-	(1,954)
Impairment loss on intangible assets	無形資產之減值虧損	16	(6,808)	(94,397)
Impairment loss on property, plant and equipment	物業、廠房及設備之減值虧損	15	(16,457)	-
Other expenses	其他開支		(11,605)	(1,840)
Finance costs	財務費用	8	(938)	(150)
<b>Loss before tax</b>	<b>稅前虧損</b>		<b>(89,717)</b>	<b>(131,757)</b>
Income tax credit	所得稅抵免	9	60	2,060
<b>Loss for the year</b>	<b>年內虧損</b>	10	<b>(89,657)</b>	<b>(129,697)</b>
<b>Other comprehensive (expense)/ income:</b>	<b>其他全面(開支)/收益:</b>			
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目:			
Fair value changes of available-for-sale financial assets	可供出售金融資產之公平值變動		(214)	872
Reclassification adjustments upon disposal of available-for-sale financial assets	出售可供出售金融資產後作出重新分類調整		55	(756)
Exchange differences on translation of foreign operation	換算海外業務之匯率差額		911	1,839
			<b>752</b>	<b>1,955</b>
Items that will not be reclassified subsequently to profit or loss:	其後將不會重新分類至損益之項目:			
Gain on revaluation on buildings	樓宇重估收益		1,992	1,860
Deferred taxation arising on revaluation of buildings	樓宇重估產生之遞延稅項		(492)	(465)
			<b>1,500</b>	<b>1,395</b>
<b>Other comprehensive income for the year</b>	<b>年內其他全面收益</b>		<b>2,252</b>	<b>3,350</b>
<b>Total comprehensive expense for the year</b>	<b>年內全面開支總額</b>		<b>(87,405)</b>	<b>(126,347)</b>

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

		Note 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>Loss for the year attributable to:</b>	<b>年內虧損歸屬：</b>			
Owners of the Company	本公司擁有人		<b>(72,839)</b>	(123,882)
Non-controlling interests	非控股權益		<b>(16,818)</b>	(5,815)
			<b>(89,657)</b>	(129,697)
<b>Total comprehensive expense for the year attributable to:</b>	<b>年內全面開支總額歸屬：</b>			
Owners of the Company	本公司擁有人		<b>(70,724)</b>	(120,883)
Non-controlling interests	非控股權益		<b>(16,681)</b>	(5,464)
			<b>(87,405)</b>	(126,347)
<b>Loss per share</b>	<b>每股虧損</b>	14	<b>HK cents</b> 港仙	HK cents 港仙 (restated) (經重列)
Basic	基本		<b>(9.38)</b>	(19.02)
Diluted	攤薄		<b>(9.38)</b>	N/A 不適用

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 30 June 2013 於二零一三年六月三十日

		Notes	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	41,856	52,540
Intangible assets	無形資產	16	–	8,091
Available-for-sale financial assets	可供出售金融資產	20	101,182	–
Deposits paid for acquisition of property, plant and equipment	收購物業、廠房及設備之已付按金		–	9,248
			<b>143,038</b>	69,879
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		74	155
Trade receivables	貿易應收賬款	18	3,204	20
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	19	5,211	17,440
Available-for-sale financial assets	可供出售金融資產	20	1,258	98,467
Restricted bank balances	有限制銀行結餘	30(ii)	–	222
Bank balances and cash	銀行結餘及現金	21		
– cash and cash equivalents	– 現金及現金等價物		235,253	169,815
– other bank balances	– 其他銀行結餘		120,000	–
			<b>365,000</b>	286,119
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付賬款	22	3,155	499
Accruals and other payables	應計費用及其他應付款項		15,772	12,008
Receipt in advance from customer	預收客戶款項		6,212	764
Amount due to a shareholder	應付一名股東款項	23	15,079	–
Other borrowing due within one year	於一年內到期的其他借貸	24	–	4,907
Loan from a non-controlling shareholder of a subsidiary	來自附屬公司一名非控股股東的貸款	25	6,910	–
			<b>47,128</b>	18,178
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>317,872</b>	267,941
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>460,910</b>	337,820

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 30 June 2013 於二零一三年六月三十日

		Notes	2013	2012
		附註	二零一三年 HK\$'000 千港元	二零一二年 HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Convertible bonds	可換股債券	27	11,825	–
Deferred tax liabilities	遞延稅項負債	26	1,585	1,120
Loan from a non-controlling shareholder of a subsidiary	來自附屬公司一名非控股股東的貸款	25	3,138	6,133
			<b>16,548</b>	7,253
<b>NET ASSETS</b>	<b>資產淨額</b>		<b>444,362</b>	330,567
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	28	8,407	121,645
Reserves	儲備		444,930	197,603
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>453,337</b>	319,248
Non-controlling interests	非控股權益		<b>(8,975)</b>	11,319
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>444,362</b>	330,567

The financial statements on pages 48 to 127 were approved by the Board of Directors on 30 September 2013 and are signed on its behalf by:

載於第48頁至第127頁之財務報表已由董事會於二零一三年九月三十日批准，並由以下董事代表簽署：

**Jiang Nian**  
蔣年  
Director  
董事

**Lee Nga Yan**  
李雅欣  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔											
		Share capital	Share premium	Convertible bonds equity reserve	Investment revaluation reserve	Property revaluation reserve	Others reserve	Statutory reserve	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	可換股債券權益儲備	投資重估儲備	物業重估儲備	其他儲備	法定儲備	外幣兌換儲備	累計虧損	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
								(Note a) (附註a)		(Note b) (附註b)			
At 1 July 2011	於二零一一年七月一日	121,645	726,123	-	508	-	-	1,319	1,835	(414,906)	436,524	17,313	453,837
Loss for the year	年內虧損	-	-	-	-	-	-	-	-	(123,882)	(123,882)	(5,815)	(129,697)
Other comprehensive income for the year	年內其他全面收益	-	-	-	116	1,395	-	-	1,488	-	2,999	351	3,350
Total comprehensive (expense)/income for the year	年內全面(開支)/收益總額	-	-	-	116	1,395	-	-	1,488	(123,882)	(120,883)	(5,464)	(126,347)
Partial disposal of a subsidiary without loss of control (note 29)	出售一間附屬公司部分權益(並無失去控制權)(附註29)	-	-	-	-	-	3,607	-	-	-	3,607	(530)	3,077
At 30 June 2012	於二零一二年六月三十日	121,645	726,123	-	624	1,395	3,607	1,319	3,323	(538,788)	319,248	11,319	330,567
Loss for the year	年內虧損	-	-	-	-	-	-	-	-	(72,839)	(72,839)	(16,818)	(89,657)
Other comprehensive (expense)/income for the year	年內其他全面(開支)/收益	-	-	-	(159)	1,500	-	-	774	-	2,115	137	2,252
Total comprehensive (expense)/income for the year	年內全面(開支)/收益總額	-	-	-	(159)	1,500	-	-	774	(72,839)	(70,724)	(16,681)	(87,405)
Issue of rights shares	發行供股	36,494	43,792	-	-	-	-	-	-	-	80,286	-	80,286
Share re-organisation (note 28)	股份重組(附註28)	(150,232)	-	-	-	-	-	-	-	150,232	-	-	-
Recognition of equity component of convertible bonds	確認可換股債券之權益部分	-	-	117,416	-	-	-	-	-	-	117,416	-	117,416
Issue of shares upon conversion of convertible bonds	可換股債券轉換時發行股份	500	19,242	(17,657)	-	-	-	-	-	-	2,085	-	2,085
Transaction costs directly attributable to issuance of shares	直接歸屬於發行股份之交易費用	-	(2,914)	-	-	-	-	-	-	-	(2,914)	-	(2,914)
Partial disposal of a subsidiary without loss of control (note 29)	出售一間附屬公司部分權益(並無失去控制權)(附註29)	-	-	-	-	-	7,940	-	-	-	7,940	(3,613)	4,327
At 30 June 2013	於二零一三年六月三十日	8,407	786,243	99,759	465	2,895	11,547	1,319	4,097	(461,395)	453,337	(8,975)	444,362

### Notes:

### 附註:

- (a) As stipulated by the relevant laws and regulations of the People's Republic of China (the "PRC"), before distribution of the net profit each year, the Group's subsidiaries established in the PRC shall set aside 10% of its net profit after taxation to the statutory reserve. The reserve can only be used, upon approval by the board of directors of these PRC established subsidiaries and by the relevant authority, to offset accumulated losses or increase capital. During the year ended 30 June 2013 and 2012, there was no transfer from retained profits to the statutory reserve since the Group's PRC subsidiaries incurred net loss.
- (a) 按照中華人民共和國(「中國」)的相關法律及法規所訂明，每年分派淨利潤前，在中國設立之本集團附屬公司須自其稅後純利撥出10%至法定儲備。法定儲備僅可用於抵銷累計虧損或增資，並須得到此等在中國設立之附屬公司之董事會及有關政府當局核准後方可使用。於截至二零一三年及二零一二年六月三十日止年度，由於本集團之中國附屬公司均錄得虧損淨額，故並無任何金額從保留盈利轉撥至法定儲備。
- (b) Remittance outside the PRC of retained profits of the subsidiaries established in the PRC is subject to approval of the local authorities and the availability of foreign currencies generated and retained by these subsidiaries.
- (b) 於中國成立之附屬公司之保留溢利之境外股款須經當地政府批准及視乎此等附屬公司能否產生及保留之外幣可能性。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Loss before tax	稅前虧損	(89,717)	(131,757)
Adjustments for:	調整：		
Depreciation of property, plant and equipment	物業、廠房及設備減值	10,460	5,010
Amortisation of intangible assets	無形資產攤銷	1,334	1,687
Impairment of intangible assets	無形資產減值	6,808	94,397
Impairment of goodwill	商譽減值	-	1,954
Impairment of property, plant and equipment	物業、廠房及設備減值	16,457	-
Loss on written off/disposal of property, plant and equipment	撇銷/出售物業、廠房及設備之虧損	1,545	1,545
Interest income	利息收入	(1,445)	(2,260)
Interest income of available-for-sale financial assets	可供出售金融資產之利息收入	(4,645)	(3,867)
Net loss/(gain) on disposal of available-for-sale financial assets	出售可供出售金融資產之虧損/(收益)淨額	55	(756)
Finance costs	財務費用	938	150
Operating cash flows before working capital changes	營運資本變動前之經營現金流量	(58,210)	(33,897)
Decrease/(increase) in inventories	存貨減少/(增加)	83	(37)
(Increase)/decrease in trade receivables	貿易應收賬款(增加)/減少	(3,135)	11,652
Decrease in prepayment, deposits and other receivables	預付款項、按金及其他應收款項減少	12,443	4,212
Increase/(decrease) in trade payables	貿易應付賬款增加/(減少)	2,604	(802)
Increase in accruals and other payables	應計費用及其他應付款項增加	8,779	5,521
Cash used in operations	經營活動所用之現金	(37,436)	(13,351)
Income taxes paid	已付所得稅	-	(2,209)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>經營活動所用之現金淨額</b>	<b>(37,436)</b>	<b>(15,560)</b>
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Interest received	已收利息	1,445	2,260
Interest received from available-for-sale financial assets	可供出售金融資產產生之已收利息	4,645	3,867
Withdrawal of restricted bank balances	收回有限制銀行結餘	227	-
Increase in other bank balances	其他銀行結餘增加	(120,000)	-
Deposits paid for acquisition of property, plant and equipment	收購物業、廠房及設備之已付按金	-	(9,248)
Purchases of property, plant and equipment	購買物業、廠房及設備	(5,283)	(27,913)
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	-	3,815
Addition on intangible assets	無形資產增加	-	(3,484)
Purchases of available-for-sale financial assets	購買可供出售金融資產	(15,041)	(62,105)
Proceeds on disposal of available-for-sale financial assets	出售可供出售金融資產之所得款項	10,854	41,745
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>投資活動所用之現金淨額</b>	<b>(123,153)</b>	<b>(51,063)</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
Interest paid	已付利息	(773)	(150)
Proceeds from issuance of rights shares	發行供股產生之所得款項	80,286	-
Transaction costs of issuance of shares	發行供股之交易費用	(2,914)	-
Proceeds from issuance of convertible bonds	發行可換股債券之所得款項	133,000	-
Transaction costs of issuance of convertible bonds	發行可換股債券之交易費用	(1,839)	-
Further capital injection by a non-controlling shareholder of a subsidiary	附屬公司非控股股東之進一步資本注資	4,327	3,077
Other borrowing raised	其他產生借貸	-	4,907
Repayment of other borrowing	其他借貸還款	(4,907)	-
Advance from a shareholder	來自一名股東之墊款	17,057	-
Repayment to a shareholder	向一名股東之還款	(1,978)	-
Loan from a non-controlling shareholder of a subsidiary	來自一間附屬公司非控股股東的貸款	3,138	6,133
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金淨額</b>	<b>225,397</b>	13,967
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加/(減少)淨額</b>	<b>64,808</b>	(52,656)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>年初現金及現金等價物</b>	<b>169,815</b>	222,267
<b>EFFECT ON FOREIGN EXCHANGE RATE CHANGES</b>	<b>外幣匯率變動影響</b>	<b>630</b>	204
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by cash and cash equivalents</b>	<b>年末現金及現金等價物，指現金及現金等價物</b>	<b>235,253</b>	169,815

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. On 1 March 2013, the Company has been deregistered in the Cayman Islands and continued in Bermuda as an exempted company with limited liability under the laws of Bermuda. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The principal place of business in Hong Kong is situated at Rooms No. 1405-1406, Harbour Centre, No. 25 Harbour Road, Wanchai, Hong Kong.

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 35.

The functional currency of the Company is Hong Kong dollar ("HK\$"), which is the same as the presentation currency of the consolidation financial statements.

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current year, the Group has applied the following amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Amendments to HKAS 1	Presentation of items of other comprehensive income
Amendments to HKAS 12	Deferred tax: Recovery of underlying assets

### 1. 一般資料

本公司根據開曼群島公司法於開曼群島註冊成立為獲豁免有限責任公司。於二零一三年三月一日，本公司撤銷於開曼群島之註冊地位，並根據百慕達法例以獲豁免有限責任公司之形式於百慕達存續。本公司股份於香港聯合交易所有限公司（「聯交所」）主板上市。其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。其香港主要營業地點位於香港灣仔港灣道25號海港中心1405-1406室。

本公司為投資控股公司。其附屬公司之主要業務載於附註35。

本公司之功能貨幣為港元（「港元」），即綜合財務報表之呈報貨幣。

### 2. 採納新訂及經修訂之香港財務報告準則

於本年度，本集團已採納下列由香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）之修訂。

香港會計準則第1號(修訂本)	其他全面收益項目之呈報
香港會計準則第12號(修訂本)	遞延稅項：收回相關資產



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

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

#### Amendments to HKAS 1 Presentation of items of other comprehensive income

The amendments to HKAS 1 introduce new terminology for statement of comprehensive income and income statement. Under the amendments to HKAS 1, a statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income. In addition, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the existing option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes. Other than the above mentioned presentation changes, the application of the amendments to HKAS 1 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

The application of the other amendments to HKFRSs in the current year has had no material impact on the Group's financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 2. 採納新訂及經修訂之香港財務報告準則(續)

#### 香港會計準則第1號(修訂本)「其他全面收益項目之呈報」

香港會計準則第1號(修訂本)就全面收益表及損益報表引入新名稱。根據香港會計準則第1號(修訂本)，全面收益表更名為損益及其他全面收益表。此外，香港會計準則第1號(修訂本)要求在其他全面收益一節內作出額外披露，將其他全面收益項目分為兩類：(a)其後將不會重新分類至損益之項目；及(b)其後可能會於符合特定條件時重新分類至損益之項目。其他全面收益項目之所得稅須按相同基準分配，惟有關修訂不會改變呈列其他全面收益項目(無論為除稅前項目或除稅後項目)之現有選擇。該等修訂已追溯應用，因此，其他全面收益項目之呈列方式已作出修改，以反映有關變動。除上文所述之呈列方式變動外，應用香港會計準則第1號(修訂本)對損益、其他全面收益及全面收益總額並無任何影響。

於本年度採納香港財務報告準則之其他修訂，對本集團於本年度及過往年度之財務表現及狀況及／或該等綜合財務報表所載披露並無重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

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

#### Amendments to HKAS 1 Presentation of items of other comprehensive income (Continued)

The Group has not early adopted the following new and revised HKFRSs that have been issued but are not yet effective:

Amendments to HKFRSs	Annual improvements to HKFRSs 2009-2011 cycle <sup>1</sup>
Amendments to HKFRS 7	Disclosures – Offsetting financial assets and financial liabilities <sup>1</sup>
Amendments to HKFRS 9 and HKFRS 7	Mandatory effective date of HKFRS 9 and transition disclosures <sup>2</sup>
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance <sup>1</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities <sup>3</sup>
HKFRS 9	Financial instruments <sup>2</sup>
HKFRS 10	Consolidated financial statements <sup>1</sup>
HKFRS 11	Joint arrangements <sup>1</sup>
HKFRS 12	Disclosure of interests in other entities <sup>1</sup>
HKFRS 13	Fair value measurement <sup>1</sup>
HKAS 19 (Revised 2011)	Employee benefits <sup>1</sup>
HKAS 27 (Revised 2011)	Separate financial statements <sup>1</sup>
HKAS 28 (Revised 2011)	Investments in associates and joint ventures <sup>1</sup>
Amendments to HKAS 27	Offsetting financial assets and financial liabilities <sup>3</sup>
Amendments to HKAS 36	Recoverable amount disclosures for non-financial assets <sup>3</sup>
Amendments to HKAS 39	Novation of derivatives and continuation of hedge accounting <sup>3</sup>
HK(IFRIC) – INT 20	Stripping costs in the production phase of a surface mine <sup>1</sup>
HK(IFRIC) – INT 21	Levies <sup>3</sup>

### 2. 採納新訂及經修訂之香港財務報告準則(續)

#### 香港會計準則第1號(修訂本)「其他全面收益項目之呈報」(續)

本集團並無提早應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則(修訂本)	香港財務報告準則二零零九年至二零一一年週期之年度改進 <sup>1</sup>
香港財務報告準則第7號(修訂本)	披露—抵銷金融資產及金融負債 <sup>1</sup>
香港財務報告準則第9號(修訂本)及香港財務報告準則第7號(修訂本)	香港財務報告準則第9號之強制生效日期及過渡性指引 <sup>2</sup>
香港財務報告準則第10號(修訂本)、香港財務報告準則第11號(修訂本)及香港財務報告準則第12號(修訂本)	綜合財務報表、聯合安排及披露於其他實體之權益：過渡性指引 <sup>1</sup>
香港財務報告準則第10號(修訂本)、香港財務報告準則第12號(修訂本)及香港會計準則第27號(修訂本)	投資實體 <sup>3</sup>
香港財務報告準則第9號	金融工具 <sup>2</sup>
香港財務報告準則第10號	綜合財務報表 <sup>1</sup>
香港財務報告準則第11號	聯合安排 <sup>1</sup>
香港財務報告準則第12號	披露於其他實體之權益 <sup>1</sup>
香港財務報告準則第13號	公平值計量 <sup>1</sup>
香港會計準則第19號(二零一一年經修訂)	僱員福利 <sup>1</sup>
香港會計準則第27號(二零一一年經修訂)	獨立財務報表 <sup>1</sup>
香港會計準則第28號(二零一一年經修訂)	於聯營公司及合營公司之投資 <sup>1</sup>
香港會計準則第32號(修訂本)	抵銷金融資產及金融負債 <sup>3</sup>
香港會計準則第36號(修訂本)	非金融資產之可收回金額披露 <sup>3</sup>
香港會計準則第39號(修訂本)	衍生工具更替及對沖會計法之延續 <sup>3</sup>
香港(國際財務報告詮釋委員會)–詮釋第20號	露天礦場於生產階段之剝採成本 <sup>1</sup>
香港(國際財務報告詮釋委員會)–詮釋第21號	徵稅 <sup>3</sup>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

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

#### Amendments to HKAS 1 Presentation of items of other comprehensive income (Continued)

The Group has not early adopted the following new and revised HKFRSs that have been issued but are not yet effective: (Continued)

- 1 Effective for annual periods beginning on or after 1 January 2013
- 2 Effective for annual periods beginning on or after 1 January 2015
- 3 Effective for annual periods beginning on or after 1 January 2014

#### HKFRS 9 Financial instruments

HKFRS 9 issued in 2009 introduces new requirements for the classification and measurement of financial assets. HKFRS 9 amended in 2011 includes the requirements for the classification and measurement of financial liabilities and for derecognition.

Key requirements of HKFRS 9 are described as follows:

- All recognised financial assets that are within the scope of HKAS 39 "Financial instruments: Recognition and measurement" to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent reporting periods. In addition, under HKFRS 9, entities may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

### 2. 採納新訂及經修訂之香港財務報告準則(續)

#### 香港會計準則第1號(修訂本)「其他全面收益項目之呈報」(續)

本集團並無提早應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

- 1 於二零一三年一月一日或之後開始之年度期間生效
- 2 於二零一五年一月一日或之後開始之年度期間生效
- 3 於二零一四年一月一日或之後開始之年度期間生效

#### 香港財務報告準則第9號「金融工具」

於二零零九年頒佈之香港財務報告準則第9號引入金融資產分類及計量之新規定。於二零一一年修訂之香港財務報告準則第9號包括金融負債分類及計量以及終止確認之規定。

香港財務報告準則第9號之主要規定概述如下：

- 符合香港會計準則第39號「金融工具：確認及計量」範圍內之所有已確認金融資產其後均須按攤銷成本或公平值計量。具體而言，為收集合約現金流量之業務模式內所持有，以及合約現金流量僅為償還本金及尚未償還本金所產生利息為目的之債務投資，一般於其後會計期間結束時按攤銷成本計量。所有其他債務投資及股本投資均於其後報告期間結束時按公平值計量。此外，根據香港財務報告準則第9號，實體可作出不可撤回選擇以於其他全面收益呈列股本投資(並非持作買賣)之其後公平值變動，而一般僅於損益內確認股息收入。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

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

#### HKFRS 9 Financial instruments (Continued)

- With regard to the measurement of financial liabilities designated as at fair value through profit or loss, HKFRS 9 requires that the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value of financial liabilities attributable to changes in the financial liabilities' credit risk are not subsequently reclassified to profit or loss. Under HKAS 39, the entire amount of the change in the fair value of the financial liability designated as fair value through profit or loss was presented in profit or loss.

HKFRS 9 is effective for annual periods beginning on or after 1 January 2015, with earlier application permitted.

The Directors anticipate that the adoption of HKFRS 9 in the future may not have a significant impact on amounts reported in respect of the Group's financial assets.

### 2. 採納新訂及經修訂之香港財務報告準則(續)

#### 香港財務報告準則第9號「金融工具」(續)

- 就指定為按公平值計入損益之金融負債之計量而言，香港財務報告準則第9號規定金融負債信貸風險變動導致該負債公平值變動之金額於其他全面收益呈列，除非於其他全面收益確認該負債之信貸風險變動影響會導致或擴大於損益之會計錯配。金融負債信貸風險變動導致金融負債公平值變動其後不會重新分類至損益。根據香港會計準則第39號，指定為按公平值計入損益之金融負債公平值變動全部金額於損益呈列。

香港財務報告準則第9號於二零一五年一月一日或之後開始之年度期間生效，並可提早應用。

董事預計，日後採納香港財務報告準則第9號，可能不會對本集團金融資產之呈報金額造成重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

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

#### HKFRS 13 Fair value measurement

HKFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The standard defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. The scope of HKFRS 13 is broad; it applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, except in specified circumstances. In general, the disclosure requirements in HKFRS 13 are more extensive than those in the current standards. For example, quantitative and qualitative disclosures based on the three-level fair value hierarchy currently required for financial instruments only under HKFRS 7 “Financial instruments: Disclosures” will be extended by HKFRS 13 to cover all assets and liabilities within its scope.

HKFRS 13 is effective for annual periods beginning on or after 1 January 2013, with earlier application permitted. HKFRS 13 will be adopted in the Group’s consolidated financial statements for the annual period beginning 1 July 2013 and the application of this new standard may affect the amounts reported in the consolidated financial statements and result in more extensive disclosures in the consolidated financial statements.

The Directors anticipate that the application of the other new and revised HKFRSs will have no material impact on the consolidated financial statements.

### 2. 採納新訂及經修訂之香港財務報告準則(續)

#### 香港財務報告準則第13號「公平值計量」

香港財務報告準則第13號建立公平值計量及相關計量披露的單一指引。該準則為公平值定義—建立計量公平值的框架及要求作出公平值計量的披露。香港財務報告準則第13號涉及之範圍廣泛，該項準則適用於其他香港財務報告準則規定或准許使用公平值計量及作出公平值計量披露的金融工具項目及非金融工具項目(除特定情況外)。一般而言，香港財務報告準則第13號要求的披露範圍比現行標準更為廣泛。例如：目前只有香港財務報告準則第7號「金融工具：披露」下的金融工具，方需根據三層公平值架構進行質量及數量披露，而香港財務報告準則第13號將披露範圍擴展至該準則所涵蓋的所有資產及負債。

香港財務報告準則第13號之生效期為於二零一三年一月一日或之後開始的年度期間，並容許提早應用。香港財務報告準則第13號將於本集團由二零一三年七月一日開始之年度期間之綜合財務報表中採用，而應用該項新準則或會對綜合財務報表呈列之金額構成影響，導致綜合財務報表可能需要作出更廣泛的披露。

董事預期，採納其他新訂及經修訂香港財務報告準則將不會對綜合財務報表造成重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

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

The consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at revalued amounts or fair values, as explained in the accounting policies set out below. Historical cost is generally based on the fair value of the consideration given in exchange for goods or services.

The principal accounting policies are set out below.

#### Basis of consolidation

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

Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the effective date of acquisition or up to the effective date of disposal, as appropriate.

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

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

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein.

### 3. 重大會計政策

綜合財務報表乃根據香港會計師公會所頒佈之香港財務報告準則編製。此外，綜合財務報表已就聯交所證券上市規則及香港公司條例之規定作出適當披露。

誠如下文會計政策所解釋，除若干物業及金融工具乃按重估金額或公平值計量外，綜合財務報表乃按歷史成本編製。歷史成本一般以貨品或服務作交換之代價公平值為基準。

主要會計政策載列如下。

#### 綜合基準

綜合財務報表包括本公司及本公司所控制之實體（其附屬公司）之財務報表。當本公司有權力支配一間實體的財務及經營決策，藉此從其業務中得到利益，即視為取得控制權。

年內購入或出售之附屬公司之收益及開支自收購生效日期或直至出售生效日期（如適用）止計入綜合損益及其他全面收益表。

因應需要對附屬公司之財務報表作出調整，致使其會計政策與本集團其他成員公司所採用者一致。

所有集團內交易、結餘、收益及開支均於綜合賬目時全數對銷。

附屬公司非控股權益於本文與本集團權益獨立呈列。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Basis of consolidation (Continued)

#### Allocation of total comprehensive income to non-controlling interests

Total comprehensive income and expense of a subsidiary is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

#### Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

#### Revenue recognition

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

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

### 3. 重大會計政策(續)

#### 綜合基準(續)

#### 分配全面收益總額至非控股權益

附屬公司全面收益及開支總額歸屬本公司擁有人及非控股權益，即使將導致非控股權益結餘出現虧絀。

#### 本集團對現有附屬公司擁有權權益之變動

本集團對現有附屬公司擁有權權益之變動如並無導致本集團失去對該附屬公司之控制權，將作為權益交易入賬。本集團之權益及非控股權益之賬面值將予以調整，以反映彼等於附屬公司之相關權益之變動。非控股權益所調整之款額與所付或所收代價之公平值兩者之間的差額，均直接於權益確認並歸屬本公司擁有人。

#### 收益確認

收益按已收或應收代價之公平值計量，乃於正常業務過程中就已售貨品及已提供服務所應收取之款項(扣除折扣及銷售相關稅項)。

銷售貨品之收益於貨品交付及擁有權移交，並且已符合下列所有條件時確認：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Revenue recognition (Continued)

- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of genetic testing services and the provision of health care management services is recognised when the related services have been provided to the customers.

Revenue from the distribution of bio-industrial products and trading of beauty products is recognised when the goods are delivered and titles have passed to the customers.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### 3. 重大會計政策(續)

#### 收益確認(續)

- 本集團已將貨品擁有權之重大風險及回報轉移予買方；
- 本集團並無保留一般與擁有權有關之銷售貨品持續管理權或實際控制權；
- 銷售收益金額能夠可靠地計量；
- 與交易相關之經濟利益很可能流入本集團；及
- 有關交易產生或將產生之成本能夠可靠地計量。

來自提供基因測試服務及提供健康管理服務之收入於提供相關服務予客戶時予以確認。

來自分銷生物產業產品及買賣美容產品之收益於向客戶交付貨物及轉讓所有權時予以確認。

金融資產之利息收入於經濟利益將有可能流入本集團及收益金額能可靠地計量時確認。利息收入就未償還本金額及適用實際利率按時間基準累計，有關利率為於金融資產之預計年期將估計日後所收現金準確折算至該資產於初始確認時之賬面淨值之利率。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Property, plant and equipment

Property, plant and equipment including leasehold land and buildings held for use in the production or supply of goods or services, or for administrative purposes (other than construction in progress) are stated in the consolidated statement of financial position at cost or fair value less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost or fair value of items of property, plant and equipment, other than construction in progress, less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Leasehold land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated statement of financial position at their revalued amounts, being the fair value at the date of revaluation less any subsequent accumulated depreciation and any accumulated impairment losses. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the end of the reporting period.

### 3. 重大會計政策(續)

#### 物業、廠房及設備

物業、廠房及設備(包括持有作用於生產或供應貨品或服務之租賃土地及樓宇，或行政用途，不包括在建工程)按成本或公平值減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況表入賬。

物業、廠房及設備項目(不包括在建工程)會以直線法在其估計使用年內對其成本或公平值減去殘值後確認折舊。估計使用年期、殘值和折舊方法會在每個報告期末覆核，並採用未來適用法對估計變更的影響進行核算。

持作生產或供應貨品或服務或持作行政用途之租賃土地及樓宇，按重估金額於綜合財務狀況表列賬，即於重估日期之公平值減其後任何累計折舊及任何累計減值虧損。本集團會定期進行重估，使賬面值不會與使用報告期間結算日公平值所釐定者出現重大差異。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

Any revaluation increase arising from revaluation of leasehold land and buildings is recognised in other comprehensive income and accumulated in property revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. A decrease in carrying amount arising on revaluation of an asset is recognised in profit or loss to the extent that it exceeds the balance, if any, on the property revaluation reserve relating to a previous revaluation of that asset. On the subsequent sale or retirement of a revalued asset, the attributable revaluation surplus is transferred to accumulated losses.

Property, plant and equipment in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs include professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit or loss.

### 3. 重大會計政策(續)

#### 物業、廠房及設備(續)

重估租賃土地及樓宇產生的任何重估增值會於其他全面收益確認及累計至物業重估儲備，惟撥回同一資產先前已於損益確認之重估減值情況則除外。在此情況下，有關增值將計入損益內，惟以先前扣除之減值為限。重估資產產生之賬面值減少會於損益確認，惟以其超出該資產先前所作重估之物業重估儲備餘額(如有)為限。其後出售或報廢該經重估資產時，應估重估盈餘會轉撥至累計虧損。

用於生產、提供貨物或行政用途的在建物業、廠房及設備，以成本減已確認的減值虧損列賬。成本包括專業費用及根據本集團會計政策對合資格資產資本化的借貸成本。該等物業完工後並達到可作擬定用途時分類為適當的物業、廠房及設備類別。與其他物業資產一樣，當這些資產達到可作擬定用途時開始折舊。

當出售時或當繼續使用資產預期不會產生任何未來經濟利益時，物業、廠房及設備項目撇除確認。處置或報廢一項物業、廠房及設備項目產生的損益，應按銷售所得款項與該資產賬面值之間的差額予以確定，並計入損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Intangible assets

##### *Intangible assets acquired separately*

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less any subsequent accumulated impairment losses (see the accounting policy in respect of impairment losses on tangible and intangible assets below).

##### *Internally-generated intangible assets – Research and development expenditure*

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

An internally-generated intangible asset arising from development activities (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

### 3. 重大會計政策(續)

#### 無形資產

##### *個別收購的無形資產*

個別收購且具備有限可使用年期的無形資產按成本減累計攤銷及任何累計減值虧損入賬。具備有限可使用年期的無形資產攤銷於其估計可使用年期內按直線基準確認。估計可使用年期及攤銷法於各報告期末檢討，而估計之任何變動影響按未來適用法予以入賬。個別收購的無限可用年期無形資產則按成本減任何其後累計減值虧損入賬(見下文有關有形及無形資產減值虧損之會計政策)。

##### *內部產生無形資產－研發開支*

研究活動的開支於產生時的期間確認為開支。

由開發活動(或由內部項目開發階段產生)的內部產生無形資產僅於以下所有各項均得到證明時確認：

- 完成該無形資產的技術可行性從而使其可予使用或出售；
- 完成及使用或出售該無形資產的意圖；
- 使用或出售該無形資產的能力；
- 該無形資產將很有可能產生未來經濟利益的方式；
- 有充足的技術、財務或其他資源以完成開發及使用或出售該無形資產；及
- 能可靠地計量無形資產於其開發期間所用的開支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Intangible assets (Continued)

##### *Internally-generated intangible assets – Research and development expenditure (Continued)*

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally generated intangible asset can be recognised, development expenditure is charged to profit or loss in the period in which it is incurred. Subsequent to initial recognition, internally-generated intangible asset is measured at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

##### *Intangible assets acquired in a business combination*

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. Alternatively, intangible assets with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses (see the accounting policy in respect of impairment losses on tangible and intangible assets below).

### 3. 重大會計政策(續)

#### 無形資產(續)

##### *內部產生無形資產－研發開支(續)*

內部產生無形資產的初步確認金額乃從無形資產首次符合上列確認條件的日期起所產生的開支總額。如並無可確認的內部產生無形資產，開發開支將於產生時的期間於損益中扣除。於初步確認後，內部產生無形資產將按成本減累計攤銷及累計減值虧損計量，其基準與獨立收購的無形資產的計量基準相同。

##### *於業務合併中所收購的無形資產*

於業務合併中所收購的無形資產乃獨立於商譽確認，而初步按收購日期之公平值(被視為其成本)確認。

於初步確認後，具有有限可使用年期的無形資產乃按成本減累計攤銷及任何累計減值虧損列賬。具有有限可使用年期的無形資產按其估計可使用年期以直線法確認攤銷。另外，具有無限可使用年期的無形資產按成本減任何隨後累計減值虧損列賬(參閱下文有關有形及無形資產減值虧損的會計政策)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Impairment losses on tangible and intangible assets other than goodwill

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit ("CGU") to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGUs, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or a CGU) is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately in profit or loss, unless the relevant asset is carried at a revalued amount under another standard, in which case the impairment loss is treated as a revaluation decrease under that standard.

### 3. 重大會計政策(續)

#### 有形及無形資產(商譽除外)之減值虧損

於報告期末，本集團檢討其有限可使用年期之有形及無形資產之賬面值，以釐定有否跡象顯示該等資產出現減值虧損。倘出現任何有關跡象，則須估計資產之可收回金額，以釐定減值虧損(如有)之程度。倘無法估計個別資產之可收回金額，則本集團會估計該資產所屬現金產生單位(「現金產生單位」)之可收回金額。倘可識別合理及一致之分配基準，則企業資產亦會分配至個別現金產生單位，或分配至可識別合理及一致分配基準之最小組別現金產生單位。

無限可使用年期之無形資產及未可供使用之無形資產至少每年及於出現可能減值之跡象時進行減值測試。

可收回金額為公平值(減銷售成本)與使用價值兩者中之較高值。於評估使用價值時，乃以反映目前市場對金錢時間價值及資產於估計未來現金流量調整前之獨有風險之稅前折算率折算估計未來現金流量至其現值。

倘估計資產(或現金產生單位)之可收回金額少於其賬面值，資產(或現金產生單位)之賬面值被削減至其可收回金額。減值虧損即時於損益確認為開支，惟有關資產以另一準則按重估金額列賬則除外，於此情況下，減值虧損作為於該準則下之重估減幅處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Impairment losses on tangible and intangible assets other than goodwill (Continued)

When allocating an impairment loss to individual assets within a CGU, the carrying amount of an individual asset should not be reduced below the highest of its fair value less cost of disposal (if measurable), its value in use (if determinable), and zero. If this results in an amount being allocated to an asset which is less than its pro rata share of the impairment loss, the excess is allocated to the remaining assets within the CGU on a pro rata basis.

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

#### Leasing

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

#### The Group as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

### 3. 重大會計政策(續)

#### 有形及無形資產(商譽除外)之減值虧損(續)

當減值虧損被分配至現金產生單位內個別資產時，個別資產的賬面值不能減少至低於公平值減出售成本(如可計量)、使用價值(如可釐訂)與零三者間之較高者。如被分配至個別資產的金額低於其按比例作出分配之減值虧損時，超出之金額會按比例被分配至現金產生單位內的其他資產。

倘減值虧損於其後撥回，則該項資產(或現金產生單位)之賬面值會增加至其經修訂之估計可收回金額，惟增加後之賬面值不得超出假設過往年度並無就該項資產(或現金產生單位)確認減值虧損原應釐定之賬面值。減值虧損撥回即時確認為收益，惟有關資產以另一準則按重估金額列賬則除外，於此情況下，減值虧損作為於該準則下之重估增幅處理。

#### 租賃

當租賃轉讓之條款將擁有權所產生之絕大部分風險及回報轉移至承租人時，該等租賃被分類為融資租賃。所有其他租賃則分類為經營租賃。

#### 本集團作為承租人

經營租賃款項於租期內按直線法確認為開支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Retirement benefit costs

Payments to state-managed retirement benefit schemes and Mandatory Provident Fund Scheme are charged as an expense when employees have rendered service entitling them to the contributions.

#### Government grants

Government grant are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

#### Foreign currencies

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

### 3. 重大會計政策(續)

#### 退休福利成本

國家管理退休福利計劃及強制性公積金計劃之供款，於僱員提供服務而有權獲得有關供款時支銷。

#### 政府補助金

除非能合理確定本集團將符合有關附帶條件及將會收取有關補助金，否則政府補助金不予確認。

政府補助金是作為支出或已發生的虧損補償、或是以給予本集團即時的財務支援為目的而發放，無未來相關成本，在應收期間內於損益中確認。

#### 外幣

於編製各集團實體之財務報表時，以該實體之功能貨幣以外貨幣(外幣)進行之交易按交易日期之通用匯率折算為其功能貨幣(即該實體經營之主要經濟環境之貨幣)記錄。於報告期末，以外幣列值之貨幣項目按該日之通用匯率重新換算。按公平值以外幣列值之非貨幣項目則按釐定公平值當日之匯率換算。以外幣及按歷史成本計量之非貨幣項目不會重新換算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Foreign currencies (Continued)

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

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. HK\$) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the year. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of foreign currency translation reserve (attributed to non-controlling interests as appropriate).

In relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are reattributed to non-controlling interests and are not recognised in profit or loss.

Goodwill and fair value adjustments on identifiable assets acquired arising on an acquisition of a foreign operation on or after 1 January 2005 are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in equity under the heading of foreign currency translation reserve.

### 3. 重大會計政策(續)

#### 外幣(續)

結算貨幣項目及重新換算貨幣項目所產生之匯兌差額，於其產生期間在損益中確認。重新換算以公平值列賬的非貨幣項目產生的匯兌差額計入期間之損益，惟因重新換算有關收益及虧損直接於其他全面收益中確認之非貨幣項目時所產生之匯兌差額則除外，於該等情況下，其匯兌差額亦直接於其他全面收益中確認。

就呈列綜合財務報表而言，本集團海外經營業務之資產及負債乃按於各報告期末之適用匯率換算為本集團之列賬貨幣（即港元），而其收入及開支乃按年內之平均匯率進行換算。所產生之匯兌差額（如有）乃於其他全面收益中確認並於權益中外幣換算儲備項下累計（歸屬非控股權益（如適用））。

就出售附屬公司部分權益（並無引致本集團失去對該附屬公司之控制權），則按比例將累計匯兌差額重新歸屬至非控股權益，且不在損益內確認。

於二零零五年一月一日或之後，收購海外業務產生之已收購可識別資產商譽及公平值調整，被視為該海外業務之資產及負債，並按各報告期末適用之匯率重新換算。由此產生之匯兌差額於權益中外幣換算儲備項下確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised as and included in profit or loss in the period in which they are incurred.

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Tax loss differs from loss before tax as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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

### 3. 重大會計政策(續)

#### 借貸成本

因收購、興建或生產需要長時間籌備方可供其擬定用途或銷售之合資格資產所產生之直接借貸成本，計入該等資產之成本中，直至該等資產已大致上可供其擬定用途或銷售。在特定借貸撥作合資格資產之支出前暫時用作投資所賺取之投資收入，須從合資格資本化之借貸成本中扣除。

所有其他借貸成本按其產生期間在損益中確認及計入。

#### 稅項

所得稅開支為現行應繳稅項及遞延稅項之總額。

現行應繳稅項根據年度應課稅溢利計算。稅項虧損與綜合損益及其他全面收益表內呈報之除稅前虧損兩者之差異乃基於前者並無計入其他年度之應課稅或可扣減收支項目，亦無計入毋須課稅或不獲扣減之項目所致。本集團之現行稅項負債乃按已於報告期末訂定或大致訂定之稅率計算。

遞延稅項乃就綜合財務報表內資產及負債賬面值與計算稅項虧損所用之相應稅基間之臨時性差異而確認。遞延稅項負債一般按所有應課稅之臨時性差異予以確認。遞延稅項資產則一般按可能會出現可用以抵銷該等可扣減之臨時性差異之應課稅溢利而就所有可扣減臨時性差異予以確認。倘若臨時性差異乃基於商譽或初步確認(業務合併之情況下除外)不影響應課稅溢利或會計溢利之交易中之其他資產及負債而引致，則有關資產及負債不予確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences arising from investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of a deferred tax asset is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of inventories are calculated using the first-in, first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

### 3. 重大會計政策(續)

#### 稅項(續)

遞延稅項負債乃按於附屬公司之投資所引致之應課稅臨時性差異確認，惟若本集團可控制臨時性差異撥回及臨時性差異有可能未必於可見未來之情況下撥回除外。與該等投資相關之可扣減臨時性差異所產生之遞延稅項資產僅於可能有足夠應課稅溢利可以使用臨時性差異之益處，且預計於可見將來可以撥回時確認。

遞延稅項資產之賬面值乃於報告期末作出審閱，並會調低至再無足夠應課稅溢利恢復全部或部分資產。

遞延稅項資產及負債乃按預期於償還負債或變現資產期間適用之稅率計算。所根據之稅率(及稅法)乃於報告期末已訂定或大致訂定。

遞延稅項負債及資產的計量反映本集團於報告期末，將依據所預計將要收回或償還其資產及負債賬面值之方式之稅務後果。

即期及遞延稅項於損益中確認，惟倘遞延稅項與在其他全面收益中確認或直接於權益中確認之項目有關則除外，於此情況下，即期及遞延稅項亦會分別於其他全面收益或直接於權益中確認。

#### 存貨

存貨乃按成本值或可變現淨值兩者較低者列賬。存貨成本乃按先入先出法計算。可變現淨值指存貨估計售價減完成之全部估計成本及銷售所需成本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

#### Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

#### Financial assets

The Group's financial assets are classified into loans and receivables and available-for-sale financial assets. The classification depends on the nature and purpose of the financial assets and so determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

### 3. 重大會計政策(續)

#### 撥備

當本集團因過往事件而承擔現行法律或推定責任，而本集團可能需要履行該責任，並且就責任的金額作出可靠估算，則確認撥備。撥備乃按於報告期末對履行現有責任所需代價之最佳估計，並計及責任之風險及不確定性而計量。倘撥備採用履行現有責任之估計現金流量計量，則其賬面值為該等現金流量之現值(倘對金額時間值影響重大)。

#### 金融工具

倘集團實體成為工具合約條文之訂約方，則於綜合財務狀況表中確認金融資產及金融負債。

金融資產及金融負債最初按公平值計量。因收購或發行金融資產及金融負債而直接產生之交易成本於初步確認時計入金融資產或金融負債(按適用)之公平值或自金融資產及金融負債(按適用)之公平值扣除。

#### 金融資產

本集團之金融資產分為貸款及應收款項，以及可供出售金融資產。分類視乎金融資產之性質及目的，並據此於初步確認時決定。所有日常買賣之金融資產以交易日基礎確認及終止確認。日常買賣指須根據市場規則或慣例訂立之時間內交收資產之金融資產買賣。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments.

##### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including trade receivables, deposits and other receivables, restricted bank balances and bank balances) are measured at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment of financial assets below).

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

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments. The Group designated investments in bonds as available-for-sale financial assets on initial recognition of those items.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

##### 實際利息法

實際利息法乃計算金融資產之攤銷成本以及相關期間利息收入分配之方法。實際利率乃於初步確認時按金融資產之預計年期或適用的較短期間準確折現估計未來現金收入(包括構成實際利率不可或缺部分之一切已付或已收費用、交易成本及其他溢價或折讓)至賬面淨值之利率。

收入乃按債務工具之實際利息法基準確認。

##### 貸款及應收款項

貸款及應收款項為無活躍市場報價而附帶固定或可釐定付款之非衍生金融資產，於初步確認後，貸款及應收款項(包括貿易應收賬款、按金及其他應收款項、限制性銀行結餘及銀行結餘)採用實際利息法，以攤銷成本減任何已識別減值虧損計量(見下文有關金融資產減值之會計政策)。

##### 可供出售金融資產

可供出售金融資產乃指定或未有劃分為透過損益按公平值計算之金融資產、貸款及應收款項或持至到期投資之非衍生工具。於初步確認該等項目時，本集團將債券投資指定為可供出售金融資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

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

Debt securities held by the Group that are classified as available-for-sale and are traded in an active market are measured at fair value at the end of each reporting period. Changes in the carrying amount of available-for-sale monetary financial assets relating to interest income calculated using the effective interest method. Other changes in the carrying amount of available-for-sale financial assets are recognised in other comprehensive income and accumulated under the heading of investment revaluation reserve. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss (see the accounting policy in respect of impairment loss on financial assets below).

##### Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For loans and receivables, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest and principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

##### 可供出售金融資產(續)

由本集團持有分類為可供出售並在活躍市場內買賣之債務證券，於各報告期末按公平值計量。有關使用實際利率法計算的利息收入之可供出售貨幣金融資產之賬面值變動。可供出售金融資產之賬面值的其他變動於其他全面收益內確認，並於投資重估儲備欄目下累計。當投資被出售或確認出現減值時，過往於投資重估儲備中累積之累計盈虧會重新分類至損益(見下文有關金融資產減值虧損之會計政策)。

##### 金融資產減值

金融資產於各報告期末評估是否有減值跡象。倘有客觀證據證明初步確認金融資產後發生之一項或多項事件令金融資產之估計未來現金流量已受到影響，則金融資產被視為減值。

就貸款及應收款項而言，客觀減值證據可包括：

- 發行人或交易對手遇到嚴重財政困難；或
- 違約，例如逾期或拖欠利息及本金還款；或
- 借款人有可能破產或進行財務重組；或
- 因出現財政困難導致該金融資產失去活躍市場。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Impairment of financial assets (Continued)

For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of impairment loss is recognised in the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When the trade receivables are considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period in which the impairment takes place.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產減值(續)

貿易應收賬款及資產等被評估為非個別減值之若干金融資產類別，額外按整體基準進行減值評估。應收款項組合之客觀減值證據可包括本集團之過往收款經驗、組合內延遲還款至超逾平均信貸期之次數增加，以及與應收款項逾期有關之全國或地方經濟狀況明顯改變。

就按攤銷成本列賬之金融資產而言，減值虧損金額按該資產之賬面值與按金融資產之原先實際利率折現之估計未來現金流量之現值間之差額確認。

所有金融資產之減值虧損(貿易應收賬款除外)會直接於金融資產之賬面值中作出扣減，有關賬面值乃透過撥備賬作出扣減。撥備賬內之賬面值變動會於損益中確認。倘貿易應收賬款被視為不可收回，則於撥備賬內撇銷。其後收回先前已撇銷之金額將計入損益。

當可供出售金融資產被視作減值時，之前於其他全面收益中確認之累計盈虧，將於該期間作出減值時重新分類到損益。

就按攤銷成本計量之金融資產而言，倘減值虧損之金額於往後期間有所減少，而有關減少在客觀上與確認減值虧損後發生之事件有關，則先前已確認之減值虧損將透過損益予以撥回，惟該資產於減值被撥回當日之賬面值不得超過未確認減值時之已攤銷成本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Impairment of financial assets (Continued)

For available-for-sale debt investments, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

##### Financial liabilities and equity instruments

Debt and equity instruments issued by a group entity are classified either as financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### Equity instruments

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

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that from an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis.

##### Other financial liabilities

Other financial liabilities including trade payables, accruals and other payables, amount due to a shareholder, other borrowing due within one year and loan from a non-controlling shareholder of a subsidiary are subsequently measured at amortised cost, using the effective interest method.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產減值(續)

就可供出售債務投資而言，倘投資公平值之增加在客觀上與確認減值虧損後發生之事件有關，則減值虧損可於其後透過損益予以撥回。

##### 金融負債及股本工具

集團實體發行之債務及股本工具乃根據合同安排之內容與金融負債及股本工具之定義分類為金融負債或股本。

##### 股本工具

股本工具乃證明集團於扣減所有負債後在實體之資產中擁有剩餘權益之任何合同。本集團發行之股本工具按收取之所得款項扣除直接發行成本記錄。

##### 實際利率法

實際利率法乃計算金融負債之攤銷成本及按有關期間攤分利息支出之方法。實際利率乃將估計日後現金付款(包括構成實際利率、交易成本及其他溢價或折讓的不可分割部分之所有已付或已收費用)按金融負債之預期年限或較短期間(倘合適)準確折現至初步確認時的賬面淨值之利率。

利息支出按實際利率基準確認。

##### 其他金融負債

其他金融負債(包括貿易應付賬款、應計費用及其他應付款項、應付一名股東貸款、於一年內到期之其他借貸及來自附屬公司非控股股東之貸款)其後使用實際利率法按攤銷成本計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial liabilities and equity instruments (Continued)

Convertible bonds containing liability and equity components, and early redemption option

Convertible bonds issued by the Group that contain both liability (together with the early redemption option which is closely related to the host liability component) and conversion option components are classified separately into respective items on initial recognition in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

On initial recognition, the fair value of the liability component is determined using the prevailing market interest of similar non-convertible debts. The difference between the gross proceeds of the issue of the convertible bonds and the fair value assigned to the liability component, representing the conversion option for the holder to convert the convertible bonds into equity, is included in equity (convertible bonds equity reserve).

In subsequent periods, the liability component of the convertible bonds is carried at amortised cost using the effective interest method. The equity component, representing the option to convert the liability component into ordinary shares of the Company, will remain in convertible bonds equity reserve until the embedded option is exercised (in which case the balance stated in convertible bonds equity reserve will be transferred to share premium). Where the option remains unexercised at the expiry date, the balance stated in convertible bonds equity reserve will be released to the accumulated losses. No gain or loss is recognised in profit or loss upon conversion or expiration of the option.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融負債及股本工具(續)

可換股債券包括負債及權益部分及提前贖回權

本集團所發行包含負債(連同與主負債部分關係緊密之提早贖回期權)及換股權部分的可換股債券，乃於初步確認時根據所訂立合約安排內容以及金融負債及股本工具的定义，獨立分類為相關項目。將以固定金額現金或另一項金融資產交換本公司本身固定數目的股本工具方式結清的換股權乃股本工具。

於初步確認時，負債部分的公平值乃按類似不可轉換債務的現行市場利率釐定。發行可換股債券的所得款項總額與撥往負債部分的公平值的差額(代表讓持有人將可換股債券轉換為權益的換股權)應列入權益(可換股債券權益儲備)內。

於隨後期間，可換股債券的負債部分乃以實際利率法按攤銷成本列賬。權益部分(代表可將負債部分轉換為本公司普通股的換股權)將保留於可換股債券權益儲備內，直至該嵌入式換股權獲行使為止(於此情況下，可換股債券權益儲備的結餘將轉撥至股份溢價)。倘換股權於到期日尚未行使，可換股債券權益儲備的結餘將解除至累計虧損。換股權獲轉換或到期後不會於損益中確認任何盈虧。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

*(Continued)*

#### Financial instruments *(Continued)*

##### *Financial liabilities and equity instruments (Continued)*

Convertible bonds containing liability and equity components, and early redemption option *(Continued)*

Transaction costs that relate to the issue of the convertible bonds are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible bonds using the effective interest method.

##### *Derecognition*

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融負債及股本工具(續)

可換股債券包括負債及權益部分及提前贖回權(續)

發行可換股債券的交易成本，按所得款項總額分配比例撥往負債及權益部分。權益部分的交易成本於權益中直接扣除。負債部分的交易成本計入負債部分的賬面值，並以實際利率法於可換股債券期限內攤銷。

##### 終止確認

僅在獲取金融資產所產生現金流量的合同權利到期，或在將金融資產及該資產所有權上幾乎所有的風險和報酬轉讓給另一個實體的情況下，本集團才終止確認一項金融資產。

一旦全面終止確認金融資產，該資產的賬面值與收到及應收的代價與已在其他全面收益中確認並在權益中累計的累計盈虧之和之間的差額會在損益中確認。

僅在本集團的義務已經履行、解除或到期時，本集團才終止確認金融負債。終止確認的金融負債的賬面值與支付及應付的代價之間的差額會在損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### Allowance for bad and doubtful debts

The allowance for bad and doubtful debts of the Group is estimated based on the evaluation of collectability and aging analysis of individual trade debts performed by the management. A considerable amount of judgment is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each customer. If the financial conditions of customers of the Group were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

### 4. 估計不確定因素的主要來源

於應用本集團會計政策（見附註3所述）時，當其依據無法從其他渠道獲得時，本公司董事便須就資產和負債之賬面值作出判斷、估計及假設。該等估計及相關假設乃基於過往經驗及其他被視為相關的因素作出，因此，實際結果或會有別於該等估計。

有關估計及相關假設須持續予以檢討。倘會計估計的修訂僅影響作出修訂的期間，則有關修訂會在該期間確認，而倘修訂對現時及未來期間均有影響，則須在作出修訂的期間及未來期間確認。

下文載列於報告期末所作出有關未來之主要假設及估計不確定因素之其他主要來源，並具有相當風險導致須於下個財政年度之內就資產及負債之賬面值作出重大調整。

#### 呆壞賬撥備

本集團的呆壞賬撥備乃基於管理層作出的個別貿易債務的可收回性評估及賬齡分析而估計。於評估該等應收款項最終變現價值時，須作出大量判斷，包括每個客戶現有的信譽及過往還款記錄。倘本集團客戶的財務狀況惡化，導致其還款能力減值，則或須作出額外撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

(Continued)

#### Estimated useful life and impairment of intangible assets

The Group determines whether intangible assets with indefinite life, being permanent exclusive rights for provision of genetic testing services are impaired at least on an annual basis. At the end of the reporting period, the Group also assesses whether there is any impairment indicator for its intangible assets with finite useful lives, being exclusive rights for distribution of bio-industrial products and development cost for provision of health care management services. This requires an estimation of the value in use of the CGU to which the respective asset is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows. As at 30 June 2013, the carrying amount of these intangible assets was nil (2012: HK\$8,091,000). Details of the recoverable amount calculation are disclosed in note 17.

#### Impairment of property, plant and equipment

Property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying amount of the assets exceeds its recoverable amount. An impairment loss is recognised for the amount by which the recoverable amount of property, plant and equipment is lower than its carrying amount. For the year ended 30 June 2013, impairment loss of HK\$16,457,000 (2012: nil) was recognised for property, plant and equipment based on the impairment assessment performed by management. It is possible that actual outcomes may be different from assumptions, having a material impact on the carrying amount of property, plant and equipment in the period when such estimate is revised. As at 30 June 2013, the carrying amount of property, plant and equipment are approximately HK\$41,856,000 (2012: HK\$52,540,000).

### 4. 估計不確定因素的主要來源(續)

#### 無形資產之估計可使用年期及減值

本集團最少每年釐定具有無限使用年期的無形資產(即永久獨家提供基因測試服務之權利)是否出現減值。於報告期末,本集團亦評估其具有有限使用年期的無形資產,即分銷生物產業產品的獨家權利及提供健康管理服務的發展成本是否存在任何減值跡象。這需要估計各項資產獲分配之現金產生單位之使用價值。估計使用價值需要本集團估計源於現金產生單位之預期未來現金流量,亦需選擇適當之貼現率,以計算該等現金流量之現值。於二零一三年六月三十日,該等無形資產之賬面值約為零港元(二零一二年:8,091,000港元)。可收回金額之計算詳情於附註17披露。

#### 物業、廠房及設備之減值

物業、廠房及設備於發生事件或環境出現改變,反映該等資產之賬面值超過其可收回金額時,檢討是否有減值。倘物業、廠房及設備之可收回金額低於其賬面值,則將差額確認為減值虧損。於截至二零一三年六月三十日止年度,根據管理層作出之減值評估,已就物業、廠房及設備確認減值虧損16,457,000港元(二零一二年:無)。實際結果有可能有別於假設,而倘對有關估計作出修訂,則可能在作出該項修訂期間內對物業、廠房及設備之賬面值造成重大影響。於二零一三年六月三十日,物業、廠房及設備之賬面值約為41,856,000港元(二零一二年:52,540,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS

#### Categories of financial instruments

### 5. 金融工具

#### 金融工具類別

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Financial assets	金融資產		
Loans and receivables (including cash and cash equivalents)	貸款及應收款項 (包括現金及現金等價物)	<b>359,903</b>	182,302
Available-for-sale financial assets	可供出售金融資產	<b>102,440</b>	99,672
Financial liabilities	金融負債		
Amortised cost	攤銷成本	<b>55,879</b>	23,547

#### Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale financial assets, trade receivables, deposits and other receivables, restricted bank balances, bank balances, trade payables, accruals and other payables, amount due to a shareholder, other borrowing due within one year, loan from a non-controlling shareholder of a subsidiary and convertible bonds. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include interest rate risk, credit risk and liquidity risk and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### 財務風險管理目標及政策

本集團之主要金融工具包括可供出售金融資產及貿易應收賬款、按金及其他應收款項、有限制銀行結餘、銀行結餘、貿易應付賬款、應計費用及其他應付款項、應付一名股東款項、於一年內到期的其他借貸、來自一間附屬公司非控股股東的貸款及可換股債券。該等金融工具之詳情於有關附註披露。與該等金融工具有關之風險包括利率風險、信貸風險及流動資金風險，而有關於如何緩減該等風險的政策載列於下文。管理層管理及監察該等風險，以確保適時及有效地制訂合適的措施。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Market risk

##### Interest rate risk

The Group's cash flow interest rate risk primarily relates to variable-rate bank balances (see note 21 for details). The management considers the Group's exposure to future cash flow interest rate risk is minimal taking into account the minimal fluctuation on market interest rate. Accordingly, no sensitivity analysis is presented.

The Group's available-for-sale financial assets are measured at fair value at the end of the reporting period, which are affected by the market interest rate. Therefore, the fair values of the Group's available-for-sale financial assets are exposed to fair value interest rate risk. The management manages this exposure by maintaining a portfolio of investments with different risk profiles. The management considers the Group's exposure to fair value interest rate risk is minimal taking into account the minimal fluctuation on market interest rate. Accordingly, no sensitivity analysis is presented.

##### Credit risk

The Group's credit risk is primarily attributable to trade and other receivables, available-for-sale financial assets, restricted bank balances and bank balances for both years.

As 30 June 2013, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is the carrying amounts of the respective recognised financial assets as stated in the consolidated statement of financial position.

### 5. 金融工具(續)

#### 財務風險管理目標及政策(續)

##### 市場風險

##### 利率風險

本集團之現金流量利率風險主要與以浮動利率計息之銀行結餘(詳情見附註21)有關。經考慮市場利率的輕微波動後,管理層認為本集團承受未來現金流量利率之風險甚微。因此,概無呈列敏感度分析。

本集團之可供出售金融資產按公平值於報告期末計量,受市場利率影響。因此,本集團之可供出售金融資產之公平值面臨公平值利率風險。管理層維持風險程度不一之投資組合,以管理該風險。管理層認為,經考慮市場利率波幅微小,本集團面臨之公平值利率風險並不重大,因此並無呈列敏感度分析。

##### 信貸風險

本集團之信貸風險主要來自兩個年度之貿易及其他應收款項、可供出售金融資產、有限制銀行結餘及銀行結餘。

於二零一三年六月三十日,本集團所面對之最大信貸風險(會因交易對方未能履行責任而令本集團承擔財政損失)為綜合財務狀況表列載之各項已確認之金融資產之賬面值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Credit risk (Continued)

In order to minimise the credit risk, management of the Group has delegated a team responsible for the determination of credit limits, credit approvals and other monitoring procedures. In addition, management reviews the recoverable amount of each individual trade debt regularly to ensure that adequate impairment losses are recognised for irrecoverable debts. In this regard, management considers that the Group's credit risk is significantly reduced.

The credit risk on the Group's restricted bank balances and bank balances is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

The credit risk on available-for-sale financial assets is limited because the issuers are listed companies in Hong Kong and overseas with high credit ratings assigned by internationally credit-rating agencies.

Other than concentration of credit risk on liquid funds which are deposited with several banks with high credit ratings, the Group has concentration of credit risk as 59% and 40% of the trade receivables were due from the Group's the two largest customers as at 30 June 2013 within the trading of beauty products segment. Management of the Group considered that the credit risks of trade receivables are insignificant after considering the credit quality of these customers.

##### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition to issuance of new shares, the Group also relies on convertible bonds as a significant source of liquidity for the year ended 30 June 2013.

The following table details the Group's contractual maturity for its non-derivative financial liabilities based on the agreed repayment dates. The table includes both interest and principal cash flows.

### 5. 金融工具(續)

#### 財務風險管理目標及政策(續)

##### 信貸風險(續)

為盡量減低信貸風險，本集團管理層已委任專責釐定信貸限額、信貸批核及其他監察程序之團隊。此外，管理層會定期審閱各個別貿易債務之可收回金額，以確保就無法收回債務確認足夠減值虧損。有鑑於此，管理層認為本集團之信貸風險已大為減低。

由於交易對方為國際信貸評級機構評定為高信貸評級之銀行，故本集團有限制銀行結餘及銀行結餘之信貸風險有限。

可供出售金融資產之信貸風險有限，原因是發行人為香港及海外上市公司，具備國際信貸評級機構給予高度信貸評級。

除了因流動資金存於幾家享有高信貸評級之銀行而產生之信貸集中風險之情況外，由於截至二零一三年六月三十日貿易應收賬款中分別59%和40%為結欠自本集團美容產品貿易業務下之兩大客戶，因此本集團亦面對信貸集中之風險。本集團管理層認為，考慮到該等客戶之信用質素後，貿易應收賬款之信貸風險十分低。

##### 流動資金風險

於管理流動資金風險時，本集團監察及維持一定水平之現金及現金等價物，而管理層視該水平足以為本集團之業務提供資金，以及減少現金流量波動之影響。於截至二零一三年六月三十日止年度，除發行新股份外，本集團亦倚賴可換股債券作為流動資金之主要來源。

下表詳述本集團之非衍生金融負債之合約到期日(以協定還款日期為依據)。該表包括利息及本金現金流量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

#### Liquidity risk tables

### 5. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 流動資金風險表

		Weighted average interest rate	On demand or less than 1 month	1 – 3 months	3 months to 1 year	1 year to 5 years	Over 5 years	Total undiscounted cash flows	Carrying amount at 30.6.2013
		加權平均 利率 %	按要求或 少於一個月 HK\$'000 千港元	一至三個月 HK\$'000 千港元	三個月至一年 HK\$'000 千港元	一年至五年 HK\$'000 千港元	超過五年 HK\$'000 千港元	未貼現現金 流量總計 HK\$'000 千港元	於二零一三年 六月三十日之 賬面值 HK\$'000 千港元
2013	二零一三年								
Non-derivative financial liabilities	非衍生金融負債								
Trade payables	貿易應付賬款	-	-	3,155	-	-	-	3,155	3,155
Accruals and other payables	應計費用及其他應付款項	-	2,511	13,261	-	-	-	15,772	15,772
Amount due to a shareholder	應付一位名股東款項	-	15,079	-	-	-	-	15,079	15,079
Convertible bonds	可換股債券	25.74	-	-	113	565	113,452	114,130	11,825
Loan from a non-controlling shareholder of a subsidiary	來自一間附屬公司非控股股東的貸款	6.65	-	-	7,160	3,556	-	10,716	10,048
			17,590	16,416	7,273	4,121	113,452	158,852	55,879

		Weighted average interest rate	On demand or less than 1 month	1 – 3 months	3 months to 1 year	1 year to 5 years	Over 5 years	Total undiscounted cash flows	Carrying amount at 30.6.2012
		加權平均 利率 %	按要求或 少於一個月 HK\$'000 千港元	一至三個月 HK\$'000 千港元	三個月至一年 HK\$'000 千港元	一年至五年 HK\$'000 千港元	超過五年 HK\$'000 千港元	未貼現現金 流量總計 HK\$'000 千港元	於二零一二年 六月三十日之 賬面值 HK\$'000 千港元
2012	二零一二年								
Non-derivative financial liabilities	非衍生金融負債								
Trade payables	貿易應付賬款	-	-	499	-	-	-	499	499
Accruals and other payables	應計費用及其他應付款項	-	-	12,008	-	-	-	12,008	12,008
Other borrowing due within one year	於一年內到期的其他借貸	6.1	-	-	5,206	-	-	5,206	4,907
Loan from a non-controlling shareholder of a subsidiary	來自一間附屬公司非控股股東的貸款	6.65	-	-	-	6,541	-	6,541	6,133
			-	12,507	5,206	6,541	-	24,254	23,547

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 5. FINANCIAL INSTRUMENTS (Continued)

#### Fair value

The fair value of financial assets and financial liabilities are determined as follows:

- the fair values of financial assets with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market bid prices;
- the fair values of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The Directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

#### *Fair value measurements recognised in the consolidated statement of financial position*

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value measurement of available-for-sale financial assets is grouped into Level 1 as their fair values are based on market bid prices at the end of each reporting period.

### 5. 金融工具(續)

#### 公平值

金融資產及金融負債之公平值釐定如下：

- 倘金融資產具有標準條款及條件及於活躍的流通市場買賣，其公平值根據所報市場買盤釐定；
- 其他金融資產及金融負債之公平值根據一般接納之定價模式按貼現現金流量分析釐定。

董事認為，按攤銷成本於綜合財務報表記賬之金融資產及金融負債之賬面值與其公平值相若。

#### *於綜合財務狀況表確認之公平值計量*

下表提供初始確認後按公平值計量之金融工具之分析，按公平值可觀察程度分類為第一至三級。

- 第一級公平值計量根據相同資產或負債於活躍市場所報價格(未經調整)得出。
- 第二級公平值計量指除第一級計入之報價外，根據資產或負債可直接(即價格)或間接(即自價格衍生)觀察輸入資料得出。
- 第三級公平值計量指根據計入並非根據可觀察市場資料(無法觀察輸入資料)之資產或負債輸入資料之估值方法得出。

可供出售金融資產之公平值計量已劃分為第一級，因該等資產之公平值是基於每個報告期末之市場買入價釐定。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 6. REVENUE AND SEGMENT INFORMATION

Revenue represents the fair value of amounts received and receivable for goods sold or services rendered by the Group to outside customers, less discounts and related taxes for the year, and is analysed as follows:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Provision of genetic testing services	提供基因測試服務	4,563	22,607
Distribution of bio-industrial products	分銷生物產業產品	-	1,025
Provision of health care management services	提供健康管理服務	2,303	1,843
Trading of beauty products	美容產品貿易	3,184	-
		<b>10,050</b>	25,475

The Group has five reportable and operating segments as follows:

- (a) provision of genetic testing services in the PRC and Hong Kong
- (b) distribution of bio-industrial products in the PRC
- (c) provision of health care management services in the PRC
- (d) trading of beauty products in Hong Kong
- (e) securities investment in Hong Kong and outside Hong Kong

The Group's reportable and operating segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

The accounting policies of the operating segments are the same as those described in note 3 to the consolidated financial statements. Segment (loss)/profit represents the loss incurred by or profit earned from each segment without allocation of corporate and other expenses and other income, gains and losses, net. Segment assets are allocated other than corporate assets, restricted bank balances and bank balances and cash. Segment liabilities are allocated other than corporate liabilities, amount due to a shareholder and convertible bonds.

### 6. 收益及分部資料

收益指就本集團向外界客戶售出貨品或提供服務之已收及應收款項之公平值，已扣除年內之折扣及相關稅項，並分析如下：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Provision of genetic testing services	提供基因測試服務	4,563	22,607
Distribution of bio-industrial products	分銷生物產業產品	-	1,025
Provision of health care management services	提供健康管理服務	2,303	1,843
Trading of beauty products	美容產品貿易	3,184	-
		<b>10,050</b>	25,475

本集團有以下五個呈報及營運分部：

- (a) 於中國及香港提供基因測試服務
- (b) 於中國分銷生物產業產品
- (c) 於中國提供健康管理服務
- (d) 於香港進行美容產品貿易
- (e) 於香港及香港境外之證券投資

本集團的呈報及營運分部是提供不同產品及服務的策略性業務單位。該等分部受個別管理，因各業務所需的技術及市場策略不同。

經營分部的會計政策與綜合財務報表附註3所載者一致。分部(虧損)/溢利指在並無分配企業與其他開支及其他收入、收益及虧損淨額之情況下，各分部產生之虧損或賺取之溢利。分配分部資產時並無計及企業資產、受限制銀行結餘及銀行結餘與現金；而分配分部負債時並無計及企業負債、應付一名股東款項及可換股債券。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 6. REVENUE AND SEGMENT INFORMATION 6. 收益及分部資料(續)

(Continued)

		Provision of genetic testing services		Distribution of bio-industrial products		Provision of health care management services		Trading of beauty products		Securities investment		Total	
		提供基因測試服務		分銷生物產業產品		提供健康管理服務		美容產品貿易		證券投資		總計	
		2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
		二零一三年	二零一二年	二零一三年	二零一二年	二零一三年	二零一二年	二零一三年	二零一二年	二零一三年	二零一二年	二零一三年	二零一二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Years ended 30 June 2013 and 2012:	截至二零一三年及二零一二年六月三十日止年度:												
Revenue from external customers	來自外界客戶之收入	4,563	22,607	-	1,025	2,303	1,843	3,184	-	-	-	10,050	25,475
Segment (loss)/profit	分部(虧損)/溢利	(26,898)	(85,385)	(3,485)	(17,354)	(41,485)	(22,875)	42	-	4,590	4,623	(67,236)	(120,991)
Additional disclosures for operating segments:	經營分部之額外披露資料:												
Additions to property, plant and equipment	添置物業、廠房及設備	8	5,373	-	6,464	13,517	16,070	-	-	-	-	13,525	27,907
Additions to intangible assets	添置無形資產	-	-	-	-	-	3,484	-	-	-	-	-	3,484
Interest income	利息收入	2	29	2	70	15	6	-	-	4,645	3,867	4,664	3,972
Interest expense	利息開支	-	-	-	-	773	150	-	-	-	-	773	150
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,363	2,041	1,044	64	7,976	2,386	-	-	-	-	10,383	4,491
Amortisation of intangible assets	無形資產攤銷	-	-	24	664	1,310	1,023	-	-	-	-	1,334	1,687
Impairment loss on intangible assets	無形資產減值虧損	2,000	77,718	274	16,679	4,534	-	-	-	-	-	6,808	94,397
Impairment loss on goodwill	商譽減值虧損	-	-	-	1,954	-	-	-	-	-	-	-	1,954
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	-	-	-	-	16,457	-	-	-	-	-	16,457	-
Income tax credit (expenses)	所得稅抵免(開支)	-	(319)	10	2,342	50	37	-	-	-	-	60	2,060
At 30 June 2013 and 2012:	於二零一三年及二零一二年六月三十日:												
Segment assets	分部資產	2,705	6,054	35,228	43,987	7,597	34,535	3,207	-	102,440	99,672	151,177	184,248
Segment liabilities	分部負債	12,833	3,073	4,955	1,318	29,456	20,445	3,092	-	-	-	50,336	24,836

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 6. REVENUE AND SEGMENT INFORMATION 6. 收益及分部資料(續)

(Continued)

Reconciliation of reportable segment loss, assets and liabilities:

呈報分部虧損、資產及負債對賬：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>Segment loss</b>	<b>分部虧損</b>		
Total segment loss	分部虧損總額	<b>(67,236)</b>	(120,991)
Corporate and other expenses	企業及其他開支	<b>(23,720)</b>	(10,990)
Unallocated other income, gains and losses, net	未分類其他收入、收益及虧損淨額	<b>1,299</b>	2,284
Consolidated loss for the year	年度綜合虧損	<b>(89,657)</b>	(129,697)
<b>Assets</b>	<b>資產</b>		
Total segment assets	分部資產總額	<b>151,177</b>	184,248
Corporate and other assets	企業及其他資產	<b>356,861</b>	171,750
Consolidated total assets	綜合資產總額	<b>508,038</b>	355,998
<b>Liabilities</b>	<b>負債</b>		
Total segment liabilities	分部負債總額	<b>50,336</b>	24,836
Corporate and other liabilities	企業及其他負債	<b>13,340</b>	595
Consolidated total liabilities	綜合負債總額	<b>63,676</b>	25,431

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 6. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Geographical information

The Group's operations are principally located in Hong Kong and the PRC. The Group's revenue from external customers and information about its non-current assets (excluding financial instruments) and additions to property, plant and equipment by geographical location of the assets are as follows:

		Additions to property, plant and equipment		Revenue		Non-current assets (excluding financial instruments)	
		添置物業、廠房及設備		收入		非流動資產 (不包括金融工具)	
		2013	2012	2013	2012	2013	2012
		二零一三年	二零一二年	二零一三年	二零一二年	二零一三年	二零一二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Hong Kong	香港	42	6	3,204	6,675	679	847
The PRC	中國	14,489	27,907	6,846	18,800	41,177	69,032
		14,531	27,913	10,050	25,475	41,856	69,879

#### Information about major customers

Revenue from customers of the corresponding years contributing over 10% of the total revenue are as follows:

		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Customer A <sup>1</sup>	客戶甲 <sup>1</sup>	4,450	N/A 不適用 <sup>3</sup>
Customer B <sup>2</sup>	客戶乙 <sup>2</sup>	1,892	N/A 不適用 <sup>4</sup>
Customer C <sup>2</sup>	客戶丙 <sup>2</sup>	1,292	N/A 不適用 <sup>4</sup>

<sup>1</sup> Revenue from provision of genetic testing services.

<sup>2</sup> Revenue from trading of beauty products.

<sup>3</sup> The corresponding revenue did not contribute over 10% of the total revenue for the year ended 30 June 2012.

<sup>4</sup> This revenue segment is new in 2013 and did not exist during the year ended 30 June 2012.

### 6. 收益及分部資料(續)

#### 地理資料

本集團之業務主要位於香港及中國。本集團來自外界客戶之收入以及其按資產所在地理位置分類之非流動資產(不包括金融工具)及添置物業、廠房及設備資料如下:

#### 有關主要客戶資料

相關年度貢獻超過總收益10%客戶之收益如下:

<sup>1</sup> 產生自提供基因測試服務之收益。

<sup>2</sup> 產生自買賣美容產品之收益。

<sup>3</sup> 相應收益對截至二零一二年六月三十日止年度總收益之貢獻並無超過10%。

<sup>4</sup> 此收益分部乃於二零一三年新增，於截至二零一二年六月三十日止年度並不存在。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 7. OTHER INCOME, GAINS AND LOSSES, NET 7. 其他收入、收益及虧損淨額

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Interest income from banks	銀行利息收入	1,445	2,260
Interest income from available-for-sale financial assets	可供出售金融資產之利息收入	4,645	3,867
Net (loss)/gain on disposal of available-for-sale financial assets	出售可供出售金融資產之淨(虧損)/收益	(55)	756
Net foreign exchange loss	外幣兌換虧損淨額	(374)	-
Refund of business tax (Note)	營業稅退稅(附註)	948	913
Loss on written off/disposals of property, plant and equipment	撤銷/出售物業、廠房及設備之虧損	(1,545)	(1,545)
Sundry income	雜項收入	228	24
		<b>5,292</b>	<b>6,275</b>

Note: The PRC government authorities have granted a business tax refund to a subsidiary of the Company, 聯合基因(上海)健康管理服務有限公司("United Gene (Shanghai)"), for the provision of genetic testing services in the PRC.

附註：中國政府當局已批准向本公司附屬公司聯合基因(上海)健康管理服務有限公司(「聯合基因(上海)」)就於中國提供基因測試服務退還營業稅。

### 8. FINANCE COSTS

### 8. 財務費用

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Interest on other borrowings wholly repayable within five years	須於五年內悉數償還之其他借貸利息	184	150
Interest on loan from a non-controlling shareholder of a subsidiary wholly repayable within five years	須於五年內悉數償還之附屬公司非控股股東貸款之利息	589	-
Effective interest expense on convertible bonds (note 27)	可換股債券實際利息開支(附註27)	165	-
		<b>938</b>	<b>150</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 9. INCOME TAX CREDIT

### 9. 所得稅抵免

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Current tax – The PRC income tax	即期稅項－中國所得稅	–	(319)
Deferred tax (note 26)	遞延稅項(附註26)	60	2,379
		<b>60</b>	2,060

No Hong Kong Profits Tax has been made as the group companies operating in Hong Kong did not have any assessable profit for the year.

由於於香港經營之集團公司於本年度並無產生任何應課稅溢利，故毋須繳納香港利得稅。

No PRC income tax has been made for the year ended 30 June 2013 as the group companies operating in the PRC did not generate assessable profit.

由於在中國營運的集團公司並無產生應課稅利潤，因此截至二零一三年六月三十日止年度概無繳納任何中國所得稅。

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and the Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

根據中國企業所得稅法(「企業所得稅」)及企業所得稅法實施條例，中國附屬公司之稅率為25%。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 9. INCOME TAX CREDIT (Continued)

The income tax credit for the year can be reconciled to the loss before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

### 9. 所得稅抵免(續)

本年度所得稅抵免與綜合損益及其他全面收益表之除稅前虧損對賬如下：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Loss before tax	除稅前虧損	<b>(89,717)</b>	(131,757)
Tax at the domestic income tax rate of 25%	按本地所得稅稅率25% 計算之稅項	<b>22,429</b>	32,939
Tax effect of expense not deductible for tax purpose	就稅務不可扣減之開支之稅務 影響	<b>(2,963)</b>	(20,444)
Tax effect of income not taxable for tax purpose	就稅務不應課稅之收入之稅務 影響	<b>610</b>	730
Tax effect of tax loss not recognised	未確認稅務虧損之稅務影響	<b>(15,474)</b>	(11,142)
Utilisation of tax losses previously not recognised	動用過往未確認之稅項虧損	<b>516</b>	-
Tax effect of deductible temporary differences not recognised	未確認可扣減臨時差異之稅務 影響	<b>(4,114)</b>	-
Effect of different tax rates of subsidiaries operating in other jurisdictions	於其他司法權區經營之附屬公 司稅率差異之影響	<b>(944)</b>	(23)
Income tax credit	所得稅抵免	<b>60</b>	2,060

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 10. LOSS FOR THE YEAR

### 10. 本年度虧損

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Loss for the year has been arrived at after charging the following:	本年度虧損乃扣除下列各項後達致：		
Auditor's remuneration	核數師酬金	780	600
Amortisation of intangible assets (included in cost of sales and services)	無形資產之攤銷 (包括銷售及服務成本)	1,334	1,687
Depreciation of property, plant and equipment	物業、廠房及設備折舊	10,460	5,010
Rental expense for premises under operating leases	經營租賃下之物業租金支出	12,679	12,665
Cost of inventories recognised as an expense	確認為開支之存貨成本	5,302	458
Provision for litigation and legal costs (included in other expenses)	訴訟及法律成本撥備 (包括其他開支)	9,024	-
Staff costs inclusive of directors' emoluments	包括董事酬金在內之員工成本		
Salaries, bonus and other benefits	薪金、花紅及其他福利	15,361	15,599
Retirement benefits scheme contributions	退休福利計劃供款	3,315	3,347
		<b>18,676</b>	18,946



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 11. DIRECTORS' EMOLUMENTS

The emoluments paid or payable to each of the eight (2012: nine) directors and the chief executive were as follows:

Name of Directors	董事姓名	Directors' fee 董事袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefit scheme contributions 退休福利計劃供款 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Lee Nga Yan	李雅欣	-	520	15	535
Guo Yi	郭懿	40	278	9	327
Chen Weijun	陳偉君	60	-	-	60
Xiao Yan (Note a)	肖焱(附註a)	45	115	4	164
Jiang Nian	蔣年	40	223	-	263
Zhang Zhihong	張志鴻	40	-	-	40
Wang Rongliang	王榮樑	40	-	-	40
Wu Yanmin	鄔燕敏	40	116	5	161
<b>Total for 2013</b>	<b>二零一三年總額</b>	<b>305</b>	<b>1,252</b>	<b>33</b>	<b>1,590</b>
Jiang Jian (Note b)	蔣健(附註b)	-	317	10	327
Lee Nga Yan	李雅欣	-	403	12	415
Guo Yi	郭懿	40	-	-	40
Chen Weijun	陳偉君	60	-	-	60
Xiao Yan (Note a)	肖焱(附註a)	-	7	-	7
Jiang Nian	蔣年	40	202	-	242
Zhang Zhihong	張志鴻	40	-	-	40
Wang Rongliang	王榮樑	40	-	-	40
Wu Yanmin	鄔燕敏	40	50	-	90
<b>Total for 2012</b>	<b>二零一二年總額</b>	<b>260</b>	<b>979</b>	<b>22</b>	<b>1,261</b>

Note:

- (a) Xiao Yan was appointed as non-executive director on 22 May 2012.
- (b) Jiang Jian resigned as executive director on 25 April 2012.

No Directors waived any emoluments in both years.

During both years, no emoluments were paid by the Group to the directors as an inducement to join or upon joining the Group.

### 11. 董事酬金

已付或應付八名(二零一二年:九名)董事及主要行政人員各人之酬金如下:

Name of Directors	董事姓名	Directors' fee 董事袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefit scheme contributions 退休福利計劃供款 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Lee Nga Yan	李雅欣	-	520	15	535
Guo Yi	郭懿	40	278	9	327
Chen Weijun	陳偉君	60	-	-	60
Xiao Yan (Note a)	肖焱(附註a)	45	115	4	164
Jiang Nian	蔣年	40	223	-	263
Zhang Zhihong	張志鴻	40	-	-	40
Wang Rongliang	王榮樑	40	-	-	40
Wu Yanmin	鄔燕敏	40	116	5	161
<b>Total for 2013</b>	<b>二零一三年總額</b>	<b>305</b>	<b>1,252</b>	<b>33</b>	<b>1,590</b>
Jiang Jian (Note b)	蔣健(附註b)	-	317	10	327
Lee Nga Yan	李雅欣	-	403	12	415
Guo Yi	郭懿	40	-	-	40
Chen Weijun	陳偉君	60	-	-	60
Xiao Yan (Note a)	肖焱(附註a)	-	7	-	7
Jiang Nian	蔣年	40	202	-	242
Zhang Zhihong	張志鴻	40	-	-	40
Wang Rongliang	王榮樑	40	-	-	40
Wu Yanmin	鄔燕敏	40	50	-	90
<b>Total for 2012</b>	<b>二零一二年總額</b>	<b>260</b>	<b>979</b>	<b>22</b>	<b>1,261</b>

附註:

- (a) 肖焱於二零一二年五月二十二日獲委任為非執行董事。
- (b) 蔣健於二零一二年四月二十五日辭任執行董事。

於兩個年度內,概無董事放棄酬金。

於兩個年度內,本集團並無向任何董事支付酬金,作為彼等加入或於加入本集團時之獎勵。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 12. EMPLOYEES' EMOLUMENTS

The five highest paid individuals in the Group during the year included two (2012: three) Directors whose emolument is reflected in the analysis presented above. The emoluments of the remaining three (2012: two) individuals are set out below:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Basic salaries and other benefits	基本薪金及其他福利	1,478	724
Retirement benefit scheme contributions	退休福利計劃供款	115	23
		<b>1,593</b>	<b>747</b>

The emoluments fell within the following band:

		Number of individuals 人數	
		2013 二零一三年	2012 二零一二年
Nil – HK\$1,000,000	零 – 1,000,000港元	3	2

### 13. DIVIDENDS

The Directors do not recommend the payment of a dividend for the year ended 30 June 2013 (2012: nil).

### 12. 僱員酬金

年內，本集團五名最高薪人士包括兩名(二零一二年：三名)董事，彼等之酬金於上表分析中反映。其餘三名(二零一二年：兩名)人士之酬金載列如下：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Basic salaries and other benefits	基本薪金及其他福利	1,478	724
Retirement benefit scheme contributions	退休福利計劃供款	115	23
		<b>1,593</b>	<b>747</b>

酬金介乎以下範圍：

		Number of individuals 人數	
		2013 二零一三年	2012 二零一二年
Nil – HK\$1,000,000	零 – 1,000,000港元	3	2

### 13. 股息

董事並不建議派發截至二零一三年六月三十日止年度之股息(二零一二年：無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 14. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Loss for the purposes of basic and diluted loss per share (loss for the year attributable to owners of the Company)	就計算每股基本及攤薄虧損之虧損(本公司擁有人應佔本年度虧損)	<b>(72,839)</b>	(123,882)

		2013 二零一三年 '000 千股	2012 二零一二年 '000 千股 (restated) (經重列)
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	就計算每股基本及攤薄虧損之普通股加權平均數	<b>776,742</b>	651,409

The weighted average numbers of ordinary shares for the calculation of the basic and diluted loss per share for the years of 2013 and 2012 have been adjusted to reflect the impact of the rights issue, share consolidation and re-organisation effected during the year ended 30 June 2013.

The computation of diluted loss per share does not assume the conversion of the Company's outstanding convertible bonds as their assumed conversion would decrease the loss per share for the year ended 30 June 2013.

No diluted loss per share was presented for the year ended 30 June 2012, as there were no potential dilutive shares outstanding during that period.

### 14. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃以下數據為基準計算：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Loss for the purposes of basic and diluted loss per share (loss for the year attributable to owners of the Company)	就計算每股基本及攤薄虧損之虧損(本公司擁有人應佔本年度虧損)	<b>(72,839)</b>	(123,882)

		2013 二零一三年 '000 千股	2012 二零一二年 '000 千股 (restated) (經重列)
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	就計算每股基本及攤薄虧損之普通股加權平均數	<b>776,742</b>	651,409

計算二零一三年及二零一二年之每股基本及攤薄虧損使用之普通股加權平均數已作出調整，反映截至二零一三年六月三十日止年度內進行供股，股份合併及重組之影響。

計算每股攤薄虧損時，並無假設本公司之未轉換可換股債券被轉換，因為假如該等可換股債券被轉換，會減少截至二零一三年六月三十日止年度之每股虧損。

於截至二零一二年六月三十日止年度，由於概無已發行潛在攤薄股份，故此並無就該期間呈列每股攤薄虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT

### 15. 物業、廠房及設備

		Leasehold land and buildings 租賃土地及樓宇 HK\$'000 千港元	Plant and machinery 廠房及機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Construction in progress 在建工程 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>COST OR VALUATION</b>	<b>成本或估值</b>					
At 1 July 2011	於二零一一年七月一日	7,215	8,371	271	17,143	33,000
Additions	添置	1,110	19,219	2,279	5,305	27,913
Revaluation surplus	重估盈餘	1,418	-	-	-	1,418
Transfer	轉撥	22,928	-	-	(22,928)	-
Disposals	出售	-	(6,182)	-	-	(6,182)
Exchange differences	匯兌差額	450	301	46	480	1,277
At 30 June 2012	於二零一二年六月三十日	33,121	21,709	2,596	-	57,426
Additions	添置	-	14,137	394	-	14,531
Revaluation surplus	重估盈餘	1,012	-	-	-	1,012
Written off	撇銷	-	(1,545)	-	-	(1,545)
Exchange differences	匯兌差額	764	662	67	-	1,493
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>34,897</b>	<b>34,963</b>	<b>3,057</b>	<b>-</b>	<b>72,917</b>
<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT</b>	<b>累積折舊及減值</b>					
At 1 July 2011	於二零一一年七月一日	-	880	39	-	919
Charge for the year	本年度支出	442	4,111	457	-	5,010
Eliminated on disposals	出售撇銷	-	(822)	-	-	(822)
Eliminated on revaluation	重估撇銷	(442)	-	-	-	(442)
Exchange differences	匯兌差額	-	178	43	-	221
At 30 June 2012	於二零一二年六月三十日	-	4,347	539	-	4,886
Charge for the year	本年度支出	980	8,874	606	-	10,460
Eliminated on revaluation	重估撇銷	(980)	-	-	-	(980)
Impairment for the year	本年度減值	-	16,457	-	-	16,457
Exchange differences	匯兌差額	-	216	22	-	238
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>-</b>	<b>29,894</b>	<b>1,167</b>	<b>-</b>	<b>31,061</b>
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>					
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>34,897</b>	<b>5,069</b>	<b>1,890</b>	<b>-</b>	<b>41,856</b>
At 30 June 2012	於二零一二年六月三十日	33,121	17,362	2,057	-	52,540

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT

(Continued)

The analysis of the cost or valuation of the above assets is as follows:

### 15. 物業、廠房及設備(續)

上述資產之成本或估值分析如下：

		Leasehold land and buildings 租賃土地及樓宇 HK\$'000 千港元	Plant and machinery 廠房及機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Construction in progress 在建工程 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>As at 30 June 2013</b>	<b>於二零一三年六月三十日</b>					
At cost	成本	-	34,963	3,057	-	38,020
At valuation	估值	34,897	-	-	-	34,897
		<b>34,897</b>	<b>34,963</b>	<b>3,057</b>	<b>-</b>	<b>72,917</b>
<b>As at 30 June 2012</b>	<b>於二零一二年六月三十日</b>					
At cost	成本	-	21,709	2,596	-	24,305
At valuation	估值	33,121	-	-	-	33,121
		<b>33,121</b>	<b>21,709</b>	<b>2,596</b>	<b>-</b>	<b>57,426</b>

Property, plant and equipment other than construction in progress are depreciated on its cost/revalued amount less their residual values on a straight-line basis at the following rates per annum:

Leasehold land and buildings	The shorter of the lease terms and 30 years
Plant and machinery	3 – 10 years
Motor vehicles	3 – 8 years

If the leasehold land and buildings had not been revalued, they would have been included in the consolidated financial statements at historical cost less accumulated depreciation of HK\$29,839,000 (2012: HK\$30,819,000). The leasehold land and buildings of the Group were revalued on 30 June 2013 (2012: 30 June 2012) by an independent professional qualified valuer, Roma Appraisals Limited, at approximately HK\$34,897,000 (2012: HK\$33,121,000) based on recent market transactions.

除在建工程外之物業、廠房及設備以直線法按以下比率每年將其成本／重新估值減餘值折舊：

租賃土地及樓宇	租期及三十年 (以較短者為準)
廠房及機器	三至十年
汽車	三至八年

倘租賃土地及樓宇並無重估，則按歷史成本減累計折舊29,839,000港元(二零一二年：30,819,000港元)計入綜合財務報表。本集團之租賃土地及樓宇於二零一三年六月三十日(二零一二年：二零一二年六月三十日)由獨立專業估值師羅馬國際評估有限公司重估，估值約為34,897,000(二零一二年：33,121,000港元)，其乃基於最近市場交易計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT

(Continued)

The leasehold land and buildings were located in the PRC under medium-term lease.

Due to the Group's financial performance were worse than previously expected, the Directors conducted an impairment assessment of the Group's plant and machinery, which are used for provision of health care management services. The relevant assets have been allocated to the CGU that engages in the provision of health care management services business ("Unit A") for the purpose of impairment assessment. Details of impairment assessment is set out in note 17.

### 15. 物業、廠房及設備(續)

租賃土地及樓宇位於中國，根據中期租賃持有。

由於本集團財務表現遜於預期，董事就本集團廠房及機器(其用於提供健康管理服務)進行減值評估。就減值評估而言，相關資產已被分配至從事提供健康管理服務業務(「單位甲」)的現金產生單位。減值評估的詳情載於附註17。

### 16. INTANGIBLE ASSETS

### 16. 無形資產

		Permanent exclusive rights – provision of genetic testing services 永久獨家 提供 基因測試 服務權利 HK\$'000 千港元	Exclusive rights – distribution of bio-industrial products 獨家分銷 生物產業 產品權利 HK\$'000 千港元	Development cost – provision of health care management services 發展成本—提供 健康管理服務 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>COST</b>	<b>成本</b>				
At 1 July 2011	於二零一一年七月一日	79,718	18,519	3,269	101,506
Additions	添置	-	-	3,484	3,484
Exchange differences	匯兌差額	-	372	64	436
At 30 June 2012 and 1 July 2012	於二零一二年六月三十日及 二零一二年七月一日	79,718	18,891	6,817	105,426
Exchange differences	匯兌差額	-	1,356	159	1,515
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>79,718</b>	<b>20,247</b>	<b>6,976</b>	<b>106,941</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 16. INTANGIBLE ASSETS (Continued)

### 16. 無形資產(續)

		Permanent exclusive rights – provision of genetic testing services 永久獨家 提供 基因測試 服務權利 HK\$'000 千港元	Exclusive rights – distribution of bio-industrial products 獨家分銷 生物產業 產品權利 HK\$'000 千港元	Development cost – provision of health care management services 發展成本—提供 健康管理服務 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>ACCUMULATED AMORTISATION AND IMPAIRMENT</b>	<b>累計攤銷及減值</b>				
At 1 July 2011	於二零一一年七月一日	-	1,236	-	1,236
Amortisation for the year	本年度攤銷	-	664	1,023	1,687
Impairment for the year	本年度減值	77,718	16,679	-	94,397
Exchange differences	匯兌差額	-	16	(1)	15
At 30 June 2012 and 1 July 2012	於二零一二年六月三十日及 二零一二年七月一日	77,718	18,595	1,022	97,335
Amortisation for the year	本年度攤銷	-	24	1,310	1,334
Impairment for the year	本年度減值	2,000	274	4,534	6,808
Exchange differences	匯兌差額	-	1,354	110	1,464
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>79,718</b>	<b>20,247</b>	<b>6,976</b>	<b>106,941</b>
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>				
At 30 June 2013	於二零一三年六月三十日	-	-	-	-
At 30 June 2012	於二零一二年六月三十日	2,000	296	5,795	8,091

Other than permanent exclusive rights for provision of genetic testing services, the above intangible assets relate to the exclusive rights for distribution of bio-industrial products and development costs have finite useful lives. Such intangible assets are amortised on a straight-line basis over the following periods:

Exclusive rights – distribution of bio-industrial products	14.5 years
Development cost – provision of health care management services	5 years

除提供基因測試服務之永久獨家權利外，上述無形資產與獨家分銷生物產業產品權利及發展成本有關，具有固定使用年期。該等無形資產以直線法按以下期間攤銷：

獨家權利—分銷生物產業產品	14.5年
發展成本—提供健康管理服務	5年

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## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 16. INTANGIBLE ASSETS (Continued)

On 13 December 2010, the Group acquired permanent exclusive rights for provision of genetic testing services in the regions of the PRC, Hong Kong and Macau as well as the right of use of certain logos on the genetic testing services provided by the Group. In the opinion of the Directors, the permanent exclusive rights for provision of genetic testing services are deemed to have indefinite lives as the Group can use the rights permanently. These intangible assets will not be amortised until their useful lives are determined to be finite. Instead they will be tested for impairment annually and whenever there is an indication that it may be impaired.

For the purpose of impairment testing on intangible assets with indefinite useful life, the recoverable amount of the intangible assets with indefinite useful life has been determined based on a value in use calculation. The value in use calculation uses cash flow projections based on financial budgets approved by management covering a 5-year period and a discount rate of 19.83% (2012: 19.83%). The cash flows beyond the 5-year period are extrapolated with zero growth rate. The growth rate is based on the relevant industry growth forecasts and average long-term growth rate for the relevant industry. The recoverable amount of the intangible assets is estimated to be lower than the carrying amount of the intangible assets and, accordingly, impairment losses on intangible assets of HK\$2,000,000 (2012: HK\$77,718,000) have been recognised to profit or loss during the year ended 30 June 2013.

### 16. 無形資產(續)

於二零一零年十二月十三日，本集團已取得在中國、香港及澳門地區永久獨家提供基因測試服務之權利以及就本集團提供基因測試服務使用若干標誌之權利。董事認為，永久獨家提供基因測試服務之權利被視為無限期，因為本集團能夠永久性地使用該權力。此等無形資產將不會被攤薄直至彼等之使用年期被定為有限。相反，當有跡象顯示可能出現減值時，將會每年測試減值。

就無限可使用年期之無形資產進行減值測試而言，無限可使用年期之無形資產之可收回金額乃根據使用價值計算釐定。計算使用價值時使用現金流量預測，而預測建基於管理層批准涵蓋五年期之財務預算及貼現率19.83%（二零一二年：19.83%）。五年期以外之現金流量以零增長率推算。增長率之基礎為有關產業之增長預測及有關行業之平均長期增長率。估計無形資產之可收回金額低於無形資產之賬面值，因此，截至二零一三年六月三十日止年度，於損益確認無形資產減值虧損2,000,000港元（二零一二年：77,718,000港元）。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 17. IMPAIRMENT ASSESSMENT ON GOODWILL, PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

#### Impairment testing on provision of health care management services segment

During the year ended 30 June 2013, as the result of the unexpected unfavourable performance in the provision of health care management services segment, management conducted an impairment assessment of segmented assets. For the purpose of impairment testing, intangible assets and property, plant and equipment related to health care management were allocated to a CGU Unit A. A CGU is considered to be impaired when its recoverable amount declines below its carrying amount. The recoverable amount is the higher of value in use and fair value less costs to sell. The carrying amounts of the assets allocated to Unit A are as follows:

### 17. 商譽、物業、廠房及設備及無形資產之減值評估

#### 提供健康管理服務分部之減值測試

於截至二零一三年六月三十日止年度，由於提供健康管理服務分部的表現未如預期般理想，故管理層已對分部資產進行減值評估。就減值測試而言，有關健康管理之無形資產及物業、廠房及設備，已分配至單一現金產生單位單位甲。倘現金產生單位之可收回金額下跌至低於其賬面值，則現金產生單位被視為減值。可收回金額為使用價值與公平值減銷售成本兩者中之較高值。分配至單位甲之資產賬面值如下：

		<b>Carrying amounts before impairment</b>	<b>Impairment loss</b>	<b>Carrying amounts after impairment</b>
		減值前之賬面值	減值虧損	減值後之賬面值
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
Intangible assets	無形資產	4,534	4,534	–
Property, plant and equipment	物業、廠房及設備	21,855	16,457	5,398
		<b>26,389</b>	<b>20,991</b>	<b>5,398</b>

An impairment loss of HK\$20,991,000 has been recognised for Unit A as the recoverable amount of Unit A is less than the carrying amount for the year ended 30 June 2013. The impairment loss is allocated to reduce the carrying amount of assets of Unit A.

由於單位甲於截至二零一三年六月三十日止年度之可收回金額低於賬面值，故已就單位甲確認減值虧損20,991,000港元。分配減值虧損之目的，在於削減單位甲資產之賬面值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 17. IMPAIRMENT ASSESSMENT ON GOODWILL, PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS (Continued)

#### Impairment testing on provision of health care management services segment (Continued)

The recoverable amount is the higher of fair value less costs to sell and value in use. The recoverable amount of Unit A had been determined based on a value in use calculation. The recoverable amount was based on certain similar key assumptions. The value in use calculation used cash flow projections based on financial budgets approved by management covering a five-year period and at a discount rate of 17.83%. The cash flows beyond the five-year period are extrapolated using a steady 2% growth rate. The growth rate is based on the relevant industry growth forecasts and average long-term growth rate for the relevant industry. The key assumptions for the value in use calculation are those regarding the discount rate, growth rate and budgeted gross margin and revenue during the budget period which had been determined based on past performance and management's expectations for the market development. The impairment loss during the year ended 30 June 2013 is mainly attributable to the keen competition in the industry and the unexpected unfavourable performance of provision of health care management services in the PRC.

#### Impairment testing on distribution of bio-industrial products segment

During the year ended 30 June 2013, as the distribution of bio-industrial products segment continued to incur segment losses, the management decided to fully impair the related intangible assets of HK\$274,000. Property, plant and equipment, consisting of leasehold land and building, was revaluated as at 30 June 2013 to the amount of HK\$34,897,000. Accordingly, no impairment on the relevant tangible assets has been recognised during the year.

### 17. 商譽、物業、廠房及設備及無形資產之減值評估(續)

#### 提供健康管理服務分部之減值測試(續)

可收回金額為公平值減銷售成本及使用價值之較高者。單位甲之可收回金額乃按使用價值計算釐定。可收回金額乃基於若干類似主要假設。使用價值利用基於管理層批准之財政預算(涵蓋五年期間)之現金流量預測及17.83%之貼現率計算。五年期以外之現金流量使用穩定之2%增長率推算。該增長率乃基於有關行業增長預測及有關行業之平均長期增長率。使用價值計算之主要假設涉及基於過往業績表現及管理層對市場發展之預測釐定之於預算期間之貼現率、增長率及預算毛利率及收入。於截至二零一三年六月三十日止年度錄得減值虧損，主要因為於中國業內競爭激烈及提供健康管理服務表現較預期遜色。

#### 分銷生物產業產品分部之減值測試

於截至二零一三年六月三十日止年度，由於分銷生物產業產品分部持續產生分部虧損，管理層決定就相關無形資產274,000港元作出全面減值。物業、廠房及設備(包括租賃土地及樓宇)於二零一三年六月三十日進行重估，所得出的金額為34,897,000港元。因此，年內概無就相關有形資產確認減值。

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## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 17. IMPAIRMENT ASSESSMENT ON GOODWILL, PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS (Continued)

#### Impairment testing on distribution of bio-industrial products segment (Continued)

During the year ended 30 June 2012, as the result of the unexpected unfavourable performance of the distribution of bio-industrial products segment, management conducted an impairment assessment of segmented assets. For the purpose of impairment testing, goodwill, intangible assets and property, plant and equipment related to the distribution of bio-industrial products business were allocated to a CGU hereinafter referred to as Unit B. A CGU is considered to be impaired when its recoverable amount declines below its carrying amount. The recoverable amount is the higher of value in use and fair value less costs to sell. The carrying amounts of the assets allocated to Unit B are as follows:

### 17. 商譽、物業、廠房及設備及無形資產之減值評估(續)

#### 分銷生物產業產品分部之減值測試(續)

於截至二零一二年六月三十日止年度，由於分銷生物產業產品分部的表現未如預期般理想，故管理層已對分部資產進行減值評估。就減值測試而言，有關分銷生物產業產品之商譽、無形資產及物業、廠房及設備，已分配至單一現金產生單位(下稱單位乙)。倘現金產生單位之可收回金額下跌至低於其賬面值，則現金產生單位被視為減值。可收回金額為使用價值與公平值減銷售成本兩者中之較高值。分配至單位乙之資產賬面值如下：

		Carrying amounts before impairment	Impairment loss	Carrying amounts after impairment
		減值前 賬面值 HK\$'000 千港元	減值虧損 HK\$'000 千港元	減值後 賬面值 HK\$'000 千港元
Goodwill	商譽	1,954	1,954	–
Intangible assets	無形資產	16,975	16,679	296
Property, plant and equipment	物業、廠房及設備	33,375	–	33,375
		52,304	18,633	33,671

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## 綜合財務報表附註

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### 17. IMPAIRMENT ASSESSMENT ON GOODWILL, PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS (Continued)

#### Impairment testing on distribution of bio-industrial products segment (Continued)

An impairment loss of HK\$18,633,000 had been recognised for Unit B as the recoverable amount of Unit B was less than the carrying amount for the year ended 30 June 2012. The impairment loss was allocated to reduce the carrying amount of assets of Unit B in the following order:

- (a) first, HK\$1,954,000 of the impairment loss was allocated to reduce the carrying amount of goodwill allocated to Unit B from HK\$1,954,000 to zero;
- (b) then, the remaining impairment loss of HK\$16,679,000 was allocated to the remaining assets of the CGU on the basis of which the individual asset should not below the highest of its fair value less costs to sell and its value in use. Since the property, plant and equipment of Unit B included leasehold land and building which had been revalued to approximately HK\$33,121,000, the remaining impairment loss of HK\$16,679,000 was allocated to the intangible assets to reduce the carrying amount from HK\$16,975,000 to HK\$296,000.

The recoverable amount is the higher of fair value less costs to sell and value in use. The recoverable amount of Unit B had been determined based on a value in use calculation. The recoverable amount was based on certain similar key assumptions. The value in use calculation used cash flow projections based on financial budgets approved by management covering a five-year period and at a discount rate of 16.20%. The cash flows beyond the five-year period were extrapolated with zero growth rate. The key assumptions for the value in use calculation are those regarding the discount rate, growth rate and budgeted gross margin and revenue during the budget period which had been determined based on past performance and management's expectations for the market development. The impairment loss during the year ended 30 June 2012 was mainly attributable to the keen competition in the industry and the deterioration of operating performance of distribution of bone chips and bone fat in the PRC.

### 17. 商譽、物業、廠房及設備及無形資產之減值評估(續)

#### 分銷生物產業產品分部之減值測試(續)

由於單位乙截至二零一二年六月三十日止年度之可收回金額低於賬面值，已就單位乙確認減值虧損18,633,000港元。減值虧損按下列步驟分配，以削減單位乙資產之賬面值：

- (a) 先藉分配減值虧損1,954,000港元，將單位乙之商譽賬面值由1,954,000港元削減至零；
- (b) 然後將餘下減值虧損16,679,000港元分配至現金產生單位之餘下資產，基準為個別資產不得低於其公平值減銷售成本及其使用價值之較高者。由於單位乙之物業、廠房及設備包括租賃土地及樓宇(已重估為約33,121,000港元)，因此，餘下減值虧損16,679,000港元已分配至無形資產，以將其賬面值由16,975,000港元削減至296,000港元。

可收回金額為公平值減銷售成本及使用價值之較高者。單位乙之可收回金額乃按使用價值計算釐定。可收回金額乃基於若干類似主要假設。使用價值計算利用基於管理層批准之財政預算(涵蓋五年期間)之現金流量預測及16.20%之貼現率。五年期以外之現金流量使用零增長率推算。使用價值計算之主要假設為基於過往業績表現及管理層對市場發展之預測釐定之有關於預算期間之貼現率、增長率及預算毛利率及收入。於截至二零一二年六月三十日止年度之減值虧損主要因為於中國業內競爭激烈及分銷骨粒及骨油業務表現下滑。

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## 綜合財務報表附註

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### 18. TRADE RECEIVABLES

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 180 days. Each customer has a maximum credit limit. For new customers, payment in advance is normally required. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

As at 30 June 2013 and 2012, the trade receivables are aged within 30 – 90 days, presented based on the invoice dates, which approximated the respective revenue recognition dates at the end of the reporting period.

### 19. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

### 18. 貿易應收賬款

本集團與客戶之交易條款大部份以信貸方式進行，信貸期通常介乎30至180日不等。每名客戶均設有最高信貸限額。新客戶一般須預先付款。本集團致力嚴格控制未收回之應收款項，高級管理層會定期審閱逾期餘款。

於二零一三年及二零一二年六月三十日，貿易應收賬款之賬齡介乎30日至90日內，而賬齡根據報告期末之發票日期（與有關收入確認日期相若）呈列。

### 19. 預付款項、按金及其他應收款項

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Rental, management fee and other deposits	租金、管理費及其他按金	2,184	2,297
Deposits paid	已付按金	160	1,449
Others (Note)	其他(附註)	2,867	13,694
<b>Total</b>	<b>總計</b>	<b>5,211</b>	<b>17,440</b>

Note: At 30 June 2012, the amounts included money advanced to an independent third party through a promissory note amounting to approximately HK\$9,735,000 which was repaid during the year ended 30 June 2013.

附註：於二零一二年六月三十日，該款項包括藉由承兌票據向獨立第三方墊款約9,735,000港元，該墊款已於截至二零一三年六月三十日止年度償還。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 20. AVAILABLE-FOR-SALE FINANCIAL ASSETS 20. 可供出售金融資產

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Bonds at fair value	債券，按公平值		
Listed in Hong Kong	於香港上市	16,558	18,031
Listed outside Hong Kong	於香港以外上市	85,882	80,436
		<b>102,440</b>	98,467
Analysed as	分析為：		
Current	即期	1,258	98,467
Non-current	非即期	101,182	-
Total	總計	<b>102,440</b>	98,467

During the year ended 30 June 2013, the management expects the increasing trend in bond yields and interest rates in the future and therefore changed their intention of holding the available-for-sale financial assets until the bonds matured. As a result, significant portion of the available-for-sale financial assets are classified as non-current assets based on the maturity dates of respective bonds.

The fair values of these listed bonds are based on market bid prices at the end of each reporting period.

於截至二零一三年六月三十日止年度，管理層預期日後債券孳息及利率會繼續上升，因此改變彼等持有可供出售金融資產，直至債券到期為止之意向。因此，大部分可供出售金融資產已按其各自之債券之到期日分類為非流動資產。

此等上市債券的公平值是根據各報告期末的市場買盤價釐定。

### 21. BANK BALANCES AND CASH

Bank balances and cash comprise cash and bank balances held by the Group with original maturity of three months or less and carry interest at prevailing deposit rates which range from 0.01% to 1.49% (2012: 0.01% to 2.23%) per annum and other bank balances of HK\$120,000,000 for investment purpose as at 30 June 2013 (2012: nil).

### 21. 銀行結餘及現金

於二零一三年六月三十日，銀行結餘及現金包括本集團持有之現金及銀行結餘，原到期日為三個月或更短時間，按現有存款利率計息，利率介乎每年0.01%至1.49%（二零一二年：0.01%至2.23%）及用作投資之其他銀行結餘120,000,000港元（二零一二年：零）。

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## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 22. TRADE PAYABLES

The aging analysis of trade payables, presented based on the invoice dates at the end of the reporting period, is as follows:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
30 days or less	30日或以下	3,092	2
31 to 60 days	31至60日	-	3
61 to 180 days	61至180日	63	212
Over 180 days	超過180日	-	282
		<b>3,155</b>	<b>499</b>

The average credit period on purchase of goods normally ranges from 60 days to 90 days.

### 22. 貿易應付賬款

於報告期末，貿易應付賬款按發票日期呈列之賬齡分析如下：

購買貨品之平均信貸期通常介乎60日至90日。

### 23. AMOUNT DUE TO A SHAREHOLDER

The amount is unsecured, interest-free and repayable on demand.

### 23. 應付股東款項

款項為無擔保、免息及須於要求時償還。

### 24. OTHER BORROWING DUE WITHIN ONE YEAR

At 30 June 2012, the amount was unsecured, carried fixed interest at 6.1% per annum and was repayable within one year from the date of drawdown. Amount was settled during the year ended 30 June 2013.

### 24. 一年內到期之其他借貸

於二零一二年六月三十日，該等款項為無擔保，按固定年利率6.1%計息，以及須於提取日期起計一年內償還。該等款項於截至二零一三年六月三十日止年度內償付。

### 25. LOAN FROM A NON-CONTROLLING SHAREHOLDER OF A SUBSIDIARY

The loan is unsecured, carries fixed interest at 6.65% per annum and is repayable from 29 May 2014 onwards by installments. Amount of HK\$3,138,000 (2012: HK\$6,133,000) is required to be repaid after twelve months from the end of the reporting period. Accordingly, the amount is classified as non-current.

### 25. 來自附屬公司非控股股東之貸款

該貸款為無抵押，按固定年利率6.65%計息，以及由二零一四年五月二十九日起分期償還。3,138,000港元(二零一二年：6,133,000港元)之款項須於報告期末起計十二個月後償還。據此，該款項被分類為非即期。

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## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 26. DEFERRED TAX LIABILITIES

The following are the major deferred tax liabilities recognised by the Group and the movement thereon during the current and prior years.

### 26. 遞延稅項負債

以下為本集團確認之主要遞延稅項負債及其於本年度及先前年度之變動。

		<b>Intangible assets and revaluation of leasehold land and buildings</b>	<b>Rental expenses under lease term</b>	<b>Total</b>
		無形資產及重估 租賃土地及樓宇 HK\$'000 千港元	根據租賃期之 租賃開支 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 July 2011	於二零一一年七月一日	2,729	243	2,972
Charged to other comprehensive income	於其他全面收益扣除	465	-	465
Credited to profit or loss	計入損益	(2,342)	(37)	(2,379)
Exchange differences	匯兌差額	57	5	62
At 30 June 2012	於二零一二年六月三十日	909	211	1,120
Charged to other comprehensive income	於其他全面收益扣除	492	-	492
Credited to profit or loss	計入損益	(10)	(50)	(60)
Exchange differences	匯兌差額	29	4	33
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>1,420</b>	<b>165</b>	<b>1,585</b>

Starting from 1 January 2008, the tax law of the PRC requires payment of withholding tax upon the distribution of profits earned by the PRC subsidiaries to the foreign shareholders. Deferred tax has not been provided for in the consolidated financial statements in respect of the temporary differences attributable to such profits generated by subsidiaries amounting to approximately HK\$3,848,000 (2012: HK\$3,880,000) as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

由二零零八年一月一日起，中國稅法規定，分派中國附屬公司賺取之溢利予境外股東時，須支付預扣稅。在綜合財務報表中，並無就附屬公司產生之該等溢利有關之臨時差異（金額約為3,848,000港元（二零一二年：3,880,000港元））計提遞延稅項撥備，因為本集團可控制撥回臨時差異之時間，亦有可能在可見將來，臨時差異將不會撥回。



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For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 26. DEFERRED TAX LIABILITIES (Continued)

At 30 June 2013, the Group had estimated unused tax losses of HK\$111,161,000 (2012: HK\$50,217,000) available for offset against future profits. No deferred tax asset has been recognised in respect of the tax losses due to the unpredictability of future profit streams. Included in unrecognised estimated tax losses are losses of HK\$102,773,000 (2012: HK\$45,087,000) that will expire in 5 years from the year of origination. Other losses may be carried forward indefinitely.

### 27. CONVERTIBLE BONDS

Pursuant to the placing agreement and subscription agreement entered on 18 February 2013, the Company issued convertible bonds with coupon rate of 0.1% per annum and an aggregate principal amount of HK\$133,000,000 at par on 11 June 2013. The convertible bonds mature on the tenth anniversary of the date of issue.

The convertible bonds entitle the bond holders to convert them into shares of the Company at any time within 10 years from the date of issue of the convertible bonds, at the conversion price per share of HK\$0.4, subject to anti-dilution clauses.

If the convertible bonds have not been converted, they will be redeemed at par on the tenth anniversary of the date of issue. The Company is allowed at any time since the date of issue to the maturity date, to redeem all or part of the outstanding convertible bonds at par any time from the date of issuance together with interest accrued to the date fixed for redemption by giving not less than 14 business days notices to the bond holders.

### 26. 遞延稅項負債(續)

於二零一三年六月三十日，本集團估計有未動用稅項虧損111,161,000港元(二零一二年：50,217,000港元)，可用作抵銷日後溢利。由於未能預測日後溢利流量，故並無就有關稅項虧損確認遞延稅項資產。未確認估計稅項虧損包括102,773,000港元(二零一二年：45,087,000港元)之虧損，將由產生年度起計五年後屆滿。其他虧損可無限期結轉。

### 27. 可換股債券

根據二零一三年二月十八日訂立之配售協議及認購協議，本公司於二零一三年六月十一日按面值發行票面年息率0.1%之可換股債券，本金總額為133,000,000港元。可換股債券於發行日期起計十週年當日到期。

可換股債券賦予債券持有人權利，於發行可換股債券日期後十年內隨時將可換股債券兌換為本公司股份，轉換價為每股股份0.4港元，須受反攤薄條款限制。

倘可換股債券未獲轉換，則將於發行日期起計十週年當日按票面值予以贖回。本公司獲准於發行日期至到期日期間任何時間，按發行日期後任何時間之票面值連同截至所設贖回日期為止的應計利息贖回全部或部分未償還之可換股債券，惟須向債券持有人發出不少於十四個營業日之書面通知。

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## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 27. CONVERTIBLE BONDS (Continued)

The convertible bonds are issued in HK\$. The convertible bonds contain two components, liability (together with embedded derivative for early redemption right by the Company which is closely related to the host debt) and equity components. On 11 June 2013, the fair value of the liability component was HK\$13,938,000, which has been determined by the discounted cashflow approach using the prevailing market interest rate of similar non-convertible bonds and taking into account the credit risk of the Company. The equity component is HK\$117,416,000, which is the difference between the proceeds received and the fair value of the liability component, net of transaction costs attributable to the liability and equity components of HK\$193,000 and HK\$1,646,000 respectively.

The effective interest rate of the liability component of the convertible bonds is 25.74%.

On 17 June 2013 and 26 June 2013, convertible bonds with aggregate principal amounts of HK\$4,000,000 and HK\$16,000,000 respectively were converted into ordinary shares of the Company.

The movement of liability component of the convertible bonds for the year is set out below:

### 27. 可換股債券(續)

可換股債券以港元發行。可換股債券包括負債(連同與主負債緊密相連並附有本公司可行使提前贖回權利的嵌入式衍生工具)及權益兩個部份。於二零一三年六月十一日，負債部份之公平值為13,938,000港元，乃透過貼現現金流量法，利用類似非可換股債券的現行市場利率釐定，並計及本公司之信貸風險。權益部份117,416,000港元(乃經扣除負債及權益部份應佔交易成本分別193,000港元及1,646,000港元後，所收取之所得款項及負債部份之公平值之差額)。

可換股債券負債部份之實際利率為25.74%。

於二零一三年六月十七日及二零一三年六月二十六日，本金總額分別為4,000,000港元及16,000,000港元之可換股債券已轉換為本公司普通股。

年內可換股債券之負債部份之變動列載如下：

		Principal amount 本金額 HK\$'000 千港元	Carrying amount 賬面值 HK\$'000 千港元
As at 1 July 2012	於二零一二年七月一日	-	-
Issuance of convertible bonds	發行可換股債券	133,000	13,938
Direct transaction cost	直接交易成本	-	(193)
Interest charge (note 8)	利息開支(附註8)	-	165
Conversion to ordinary shares	轉換為普通股	(20,000)	(2,085)
30 June 2013	二零一三年六月三十日	113,000	11,825

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For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 28. SHARE CAPITAL

### 28. 股本

		Par value per ordinary share 每股普通股面值	Number of shares 股數	Share capital 股本
		HK\$ 港元	'000 千股	HK\$'000 千港元
Authorised:	法定：			
At 1 July 2011 and 30 June 2012	於二零一一年七月一日及 二零一二年六月三十日	0.01	50,000,000	500,000
Decrease upon share consolidation (Note b)	股份合併後減少(附註b)		(47,500,000)	-
		0.2	2,500,000	500,000
Increase upon share re-organisation (Note c)	股份重組後增加(附註c)		47,500,000	-
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>0.01</b>	<b>50,000,000</b>	<b>500,000</b>
Issued:	已發行：			
At 1 July 2011 and 30 June 2012	於二零一一年七月一日及 二零一二年六月三十日	0.01	12,164,508	121,645
Issue of rights shares (Note a)	發行供股股份(附註a)	0.01	3,649,352	36,494
Share consolidation (Note b)	股份合併(附註b)		(15,023,167)	-
		0.2	790,693	158,139
Share re-organisation (Note c)	股份重組(附註c)		-	(150,232)
		0.01	790,693	7,907
Conversion of convertible bonds (Note d)	轉換可換股債券(附註d)	0.01	50,000	500
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>0.01</b>	<b>840,693</b>	<b>8,407</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 28. SHARE CAPITAL (Continued)

Notes:

- (a) On 8 August 2012, the Company allotted and issued 3,649,352,000 shares by way of rights issue at a subscription price of HK\$0.022 per rights share on the basis of three rights shares for every ten shares held.
- (b) On 19 January 2013, the Company performed a share consolidation involving every 20 issued and unissued shares of par value of HK\$0.01 each be consolidated into 1 consolidated share of HK\$0.20 each. The number of authorised shares decreased from 50,000,000,000 to 2,500,000,000 while the amount remains at HK\$500,000,000.
- (c) On 25 March 2013, a share re-organisation was carried out so that (1) the par value of each issued consolidated share was reduced from HK\$0.20 to HK\$0.01 through the cancellation of the paid-up capital to the extent of HK\$0.19 on each share, and (2) immediately following the capital reduction, each authorised but unissued consolidated share was sub-divided into 20 new shares with a par value of HK\$0.01 each.
- (d) On 17 June 2013 and 26 June 2013, 10,000,000 and 40,000,000 new ordinary shares of the Company of HK\$0.01 each were issued respectively upon the conversion of convertible bonds. Convertible bonds with aggregate principal amount of HK\$4,000,000 and HK\$16,000,000 were converted into 10,000,000 and 40,000,000 ordinary shares of the Company at a conversion price of HK\$0.4 per share respectively.

All the shares issued during the year ended 30 June 2013 rank pari passu with the then issued shares of the Company in all respect.

### 28. 股本(續)

附註：

- (a) 於二零一二年八月八日，本公司以供股方式，按每持有十股可獲發三股供股股份的基準，配發及發行3,649,352,000股股份，認購價為每股供股股份0.022港元。
- (b) 於二零一三年一月十九日，本公司進行股份合併，每二十股每股面值0.01港元的已發行及未發行股份合併為一股面值0.20港元的合併股份。法定股份數目由50,000,000,000股減至2,500,000,000股，而股本仍然是500,000,000港元。
- (c) 於二零一三年三月二十五日，本公司進行股份重組，以使：(1)每股已發行合併股份的面值，由每股0.20港元減至每股0.01港元，方式為註銷每股繳足股本中之0.19港元；及(2)緊隨股本削減後，每股法定但未發行的合併股份分拆為20股新股份，每股面值0.01港元。
- (d) 於二零一三年六月十七日及二零一三年六月二十六日，於轉換可換股債券後，分別發行10,000,000股及40,000,000股每股面值0.01港元之本公司新普通股。可換股債券之本金總額分別為4,000,000港元及16,000,000港元，已轉換為10,000,000股及40,000,000股本公司普通股，轉換價為每股0.4港元。

於截至二零一三年六月三十日止年度發行之所有股份在所有方面與其時已發行之股份具有相同地位。

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## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 29. PARTIAL DISPOSAL OF A SUBSIDIARY WITHOUT LOSS OF CONTROL

#### (i) Partial disposal of a subsidiary without loss of control in 2013

On 25 April 2013, Injection Agreement 1 was entered into between (i) 東龍脈(上海)健康管理服務有限公司 (“East Longmark”), a wholly-owned subsidiary of the Group, (ii) 吉林精優長白山藥業有限公司 (“Jilin Extrawell”), the non-controlling shareholder of Longmark (Shanghai), a non-wholly owned subsidiary of the Group in which East Longmark and Jilin Extrawell have 80% and 20% equity interests respectively before the capital injection, and (iii) Dr. Xie, a shareholder of the Company. Pursuant to the Injection Agreement 1, Dr. Xie would inject capital of RMB7,490,000 (equivalent to approximately HK\$9,437,000) into Longmark (Shanghai), representing 37.47% of its equity interest after injection. During the year ended 30 June 2013, amount of RMB2,250,000 (equivalent to approximately HK\$4,327,000) was received, representing 21.88% equity interest after injection and East Longmark and Jilin Extrawell has 62.50% and 15.62% equity interests respectively in Longmark (Shanghai). The remaining balance of RMB5,240,000 shall be payable on or before 30 May 2014. The difference between the consideration received during the year ended 30 June 2013 and the carrying amount of the interest acquired by Dr. Xie of HK\$7,940,000 was credited to equity under the heading of other reserve.

#### (ii) Partial disposal of a subsidiary without loss of control in 2012

On 13 January 2012, a capital injection agreement (the “Injection Agreement 2”) entered into between (i) United Gene (Shanghai), a wholly-owned subsidiary of the Group having 100% equity interest in Longmark (Shanghai) before the capital injection, (ii) Longmark (Shanghai), and (iii) Jilin Extrawell, a wholly-owned subsidiary of Extrawell Pharmaceutical Holdings Limited, a company listed on the Main Board of the Stock Exchange in which Dr. Mao is a shareholder. Pursuant to the Injection Agreement 2, Jilin Extrawell would inject capital of RMB2,500,000 (equivalent to approximately HK\$3,077,000) into Longmark (Shanghai), representing 20% of its equity interest after injection. The difference between the consideration received and the carrying amount of the interest acquired by Jilin Extrawell of HK\$3,607,000 was credited to equity under the heading of other reserve during the year ended 30 June 2012.

### 29. 出售一間附屬公司部分權益(並無失去控制權)

#### (i) 於二零一三年出售一間附屬公司之部分權益(並無失去控制權)

於二零一三年四月二十五日，(i) 東龍脈(上海)健康管理服務有限公司(「東龍脈」，為本集團之全資附屬公司)；(ii) 吉林精優長白山藥業有限公司(「吉林精優」，為龍脈(上海)之非控股股東，而龍脈(上海)則為本集團之非全資附屬公司，其中東龍脈及吉林精優於資本注資前，分別擁有80%及20%股權；及(iii) 本公司股東謝博士訂立注資協議一。根據注資協議一，謝博士將向龍脈(上海)注資人民幣7,490,000元(相當於約9,437,000港元)，佔注資後其股權之37.47%。於截至二零一三年六月三十日止年度，已收取人民幣2,250,000元(相當於約4,327,000港元)，佔注資後其股權之21.88%，而東龍脈及吉林精優則分別擁有龍脈(上海)62.50%及15.62%股權。餘下結餘人民幣5,240,000元將於二零一四年五月三十日或之前支付。截至二零一三年六月三十日止年度內，已收代價與謝博士收購之權益之賬面值之差額為7,940,000港元，已計入權益中之其他儲備項下。

#### (ii) 於二零一二年出售一間附屬公司之部分權益(並無失去控制權)

於二零一二年一月十三日，(i) 聯合基因(上海)(為本集團全資附屬公司，於注資前擁有龍脈(上海)全部股權)；(ii) 龍脈(上海)；及(iii) 吉林精優(精優藥業控股有限公司(為於聯交所主板上市之公司，毛博士為其股東)之全資附屬公司)訂立注資協議二(「注資協議二」)。根據注資協議二，吉林精優將注資人民幣2,500,000元(相當於約3,077,000港元)入龍脈(上海)，佔注資後其股權之20%。已收代價與吉林精優收購之權益之賬面值之差額3,607,000港元，已計入截至二零一二年六月三十日止年度之權益中之其他儲備項下。

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### 30. CONTINGENT LIABILITIES AND LITIGATION

#### (i) Litigation concerning Longmark (Shanghai) in PRC

On 17 April 2012, a writ of summons was issued by 天騰建設集團有限公司 (Jiangsu Tianteng Construction Group Co., Limited) (“Jiangsu Tianteng”) in the PRC as the plaintiff against Longmark (Shanghai), an indirect non-wholly owned subsidiary of the Company, as the defendant in relation to the disputes arising from the consideration and completion of construction services under the construction agreement entered into between Longmark (Shanghai) and Jiangsu Tianteng dated 23 May 2011.

On 27 May 2012, Longmark (Shanghai) reached an out of court settlement with Jiangsu Tianteng and entered into a trust agreement with Jiangsu Tianteng and a lawyer on the same day (collectively referred to as the “Settlement Agreements”). According to the Settlement Agreements, Longmark (Shanghai) agreed to pay the remaining balance of the construction fee of RMB2,978,000 to the lawyer who act as a trustee for Longmark (Shanghai) and such amounts would be released by installments to Jiangsu Tianteng based on the conditions set out in the Settlement Agreement, Jiangsu Tianteng agreed to (i) file an application to withdraw the litigation against Longmark (Shanghai) to the Changning District Court of the PRC; and (ii) repair the installed but defective aeration facilities for satisfying relevant fire safety requirements before 25 June 2012. A notice of withdrawal dated 4 June 2012 for the litigation was issued by the Changning District Court of the PRC after the lawyer had paid RMB2,000,000 to Jiangsu Tianteng on behalf of Longmark (Shanghai). The aeration facilities of Longmark (Shanghai) was unable to satisfy the relevant fire safety requirements before 25 June 2012, which is a condition precedent for settlement of the remaining balance of RMB978,000 in accordance with the Settlement Agreements. Accordingly, Longmark (Shanghai) is under no obligation to pay the remaining balance of RMB978,000 to Jiangsu Tianteng.

### 30. 或然負債及訴訟

#### (i) 於中國有關龍脈(上海)之訴訟

於二零一二年四月十七日，江蘇天騰建設集團有限公司(「江蘇天騰」)(作為原告)於中國向本公司之間接非全資附屬公司龍脈(上海)(作為被告)發出傳票令狀，內容有關由龍脈(上海)與江蘇天騰於二零一一年五月二十三日訂立之建造協議項下之代價及完成建造服務所引起之爭議。

於二零一二年五月二十七日，龍脈(上海)與江蘇天騰達成庭外和解，並於同日與江蘇天騰及一名律師訂立信託協議(統稱「和解協議」)。根據和解協議，龍脈(上海)同意支付建造費餘款人民幣2,978,000元予擔任龍脈(上海)之受託人之律師，而該等款項將根據和解協議列載之條件，分期付予江蘇天騰，而江蘇天騰同意於二零一二年六月二十五日前，(i)向中國長寧區法院申請撤銷針對龍脈(上海)之訴訟；及(ii)為通過相關防火安全規定而維修已安裝惟有缺陷之通風設施。在律師代表龍脈(上海)向江蘇天騰支付人民幣2,000,000元後，中國長寧區法院已於二零一二年六月四日發出撤銷訴訟之通知。龍脈(上海)之通風設施於二零一二年六月二十五日前尚未符合相關防火安全規定，惟這是根據和解協議結付餘款人民幣978,000元的先決條件。據此，龍脈(上海)並無責任向江蘇天騰支付餘下餘款人民幣978,000元。

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### 30. CONTINGENT LIABILITIES AND LITIGATION

(Continued)

#### (i) Litigation concerning Longmark (Shanghai) in PRC (Continued)

However, on 23 September 2012, Jiangsu Tianteng filed another claim to demand for the settlement of the remaining construction cost of RMB978,000 claiming Longmark (Shanghai) has taken actions to prevent or to hinder the fulfilment of the relevant condition. Pursuant to the first judgment dated 24 December 2012, Longmark (Shanghai) is liable to pay RMB978,000 to Jiangsu Tianteng and legal fee of RMB7,000. On 8 January 2013, Longmark (Shanghai) filed an application to appeal to the Shanghai No.1 Intermediate People's Court. Pursuant to the second judgment dated 26 July 2013, the appeal made by Longmark (Shanghai) was rejected and the original judgment of the Changning District Court was upheld. Accordingly, Longmark (Shanghai) is liable to pay RMB978,000 to Jinagsu Tianteng, legal fee for the first hearing and the appeal hearing of RMB7,000 and RMB14,000 respectively. The amount of RMB978,000 previously paid to and was held in custody by the lawyer was recorded as other receivable in the books of Longmark (Shanghai) and the directors of the Company made an impairment loss of RMB978,000 (equivalent to approximately HK\$1,210,000) considering the amount as irrecoverable and provision of legal fee of RMB21,000 (equivalent to approximately HK\$26,000) during the year ended 30 June 2013.

### 30. 或然負債及訴訟(續)

#### (i) 於中國有關龍脈(上海)之訴訟(續)

然而，於二零一二年九月二十三日，江蘇天騰宣稱龍脈(上海)採取行動阻礙或防礙有關條件之達成，另行提交索償建造費餘款人民幣978,000元的申索。根據二零一二年十二月二十四日第一次判決，龍脈(上海)須支付人民幣978,000元予江蘇天騰，以及法律費人民幣7,000元。於二零一三年一月八日，龍脈(上海)向上海市第一中級人民法院提出上訴申請。根據第二次判決(日期為二零一三年七月二十六日)，龍脈(上海)提出之上訴被駁回，而長寧區法院之原判決得以維持。據此，龍脈(上海)須支付人民幣978,000元予江蘇天騰，以及第一次聆訊及上訴聆訊之法律費用分別為人民幣7,000元及人民幣14,000元。先前已付之款項人民幣978,000元由律師保管，已記入龍脈(上海)之賬冊中作為其他應收款項，而本公司董事認為該款項屬不可收回，已於截至二零一三年六月三十日止年度作出減值虧損人民幣978,000元(相當於約1,210,000港元)，並就法律費用計提撥備人民幣21,000元(相當於約26,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 30. CONTINGENT LIABILITIES AND LITIGATION

(Continued)

#### (ii) Litigation concerning 中荷(平湖)生物技術有限公司 (in English, CNL (Pinghu) Biotech Co. Ltd. "CNL (Pinghu)") in the PRC

On 17 April 2012, a writ of summons was issued by 江蘇瑞峰建設集團有限公司 (Jiangsu Ruifeng Construction Group Co., Limited) ("Jiangsu Ruifeng") in the PRC as the plaintiff against CNL (Pinghu), an indirect non-wholly owned subsidiary of the Company, as the defendant in relation to the disputes arising from the consideration and completion of construction services under the construction contracting services agreement dated 8 October 2010, the construction agreement dated 17 December 2010 and the supplemental agreement dated 8 March 2011 (collectively referred to as the "Construction Agreements") entered into between CNL (Pinghu) and Jiangsu Ruifeng, to claim the outstanding construction cost of RMB13,150,000, the related interests and litigation costs of the case. Pursuant to the Construction Agreements, the total construction costs was RMB16,675,000. Jiangsu Ruifeng had issued invoices amounting to RMB29,126,000 in relation to the construction work they performed. The aggregated invoice amount was substantially different from the contracted amount. CNL (Pinghu) only settled the amount of RMB16,601,000 and was recorded as the cost of buildings as at 30 June 2012. On 24 April 2012, Jiangsu Ruifeng obtained a civil ruling against CNL (Pinghu), pursuant to which a bank deposit of RMB15,000,000 or equivalent amount of assets of CNL (Pinghu) were to be frozen, but the actual amount frozen was HK\$222,000 as at 30 June 2012, which was significantly lower than the amount stated in the civil ruling. The frozen balance was released during the year ended 30 June 2013. On 14 January 2013, an independent construction consulting company, which was appointed by Pinghu District Court, issued a statement certifying the total construction cost incurred would be in a range between RMB15,093,000 (equivalent to approximately HK\$18,614,000) and RMB18,766,000 (equivalent to HK\$23,144,000). According to the relevant legal opinion, the possibility for Pinghu District Court for adopting the construction cost of RMB18,766,000 is higher. As at 30 June 2013, the total amount of construction costs paid by the Group was RMB16,601,000 (equivalent to approximate HK\$20,839,000). The Directors made further provision of RMB2,165,000 (equivalent to approximately HK\$2,718,000) during the year ended 30 June 2013.

### 30. 或然負債及訴訟(續)

#### (ii) 於中國有關中荷(平湖)生物技術有限公司之訴訟

於二零一二年四月十七日，江蘇瑞峰建設集團有限公司(「江蘇瑞峰」)(作為原告)於中國向本公司之間接非全資附屬公司中荷(平湖)(作為被告)發出傳票令狀，內容有關由中荷(平湖)與江蘇瑞峰於二零一零年十月八日訂立之建造承包服務協議、於二零一零年十二月十七日訂立之建造協議及於二零一一年三月八日訂立之補充協議(統稱「建造協議」)項下之代價及完成建造服務所引起之爭議，江蘇瑞峰向中荷(平湖)索償人民幣13,150,000元之未支付建造款項、相關利息及案件之訴訟成本。根據建造協議，建造總成本為人民幣16,675,000元。江蘇瑞峰就其進行之建造工程發出發票，金額為人民幣29,126,000元。發票總額與合約金額出現重大差異。中荷(平湖)僅支付人民幣16,601,000元，並於二零一二年六月三十日記錄作建築成本。於二零一二年四月二十四日，江蘇瑞峰已取得針對中荷(平湖)之民事裁定，據此，中荷(平湖)之銀行存款人民幣15,000,000元或等同金額之資產將被凍結，惟於二零一二年六月三十日，被凍結之實際金額為222,000港元，其大幅低於民事裁定所列之金額。被凍結結餘於截至二零一三年六月三十日止年度解凍。於二零一三年一月十四日，一間獨立建築顧問公司獲平湖區法院委任，發出一份聲明，證明建築總成本介乎人民幣15,093,000元(相當於約18,614,000港元)與人民幣18,766,000元(相當於23,144,000港元)之間。根據有關法律意見，平湖區法院採納建築總成本人民幣18,766,000元的可能性較高。於二零一三年六月三十日，本集團已支付的建築總成本為人民幣16,601,000元(相當於約20,839,000港元)。董事於截至二零一三年六月三十日止年度進一步計提人民幣2,165,000元(相當於約2,718,000港元)的撥備。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 30. CONTINGENT LIABILITIES AND LITIGATION

(Continued)

#### (iii) Litigation concerning United Gene (Shanghai) in the PRC

On 14 December 2012, a writ of summons was issued by 重慶聯合基因技術有限公司 (Chongqing United Gene Technology Co., Limited) ("Chongqing United Gene") in the PRC as the plaintiff against United Gene (Shanghai), an indirectly wholly-owned subsidiary of the Company, as the defendant, suing United Gene (Shanghai) for the amounts of RMB800,000 for license fee, RMB4,000,000 for the cost of purchase of inventories, the related interests and legal fees of the litigation from United Gene (Shanghai), on the basis that the cooperation agreement dated 26 May 2011 (the "Cooperation Agreement"), and entered into between an authorised person of Chongqing United Gene and United Gene (Shanghai), was invalid under the applicable laws of the PRC.

Pursuant to the most recent judgment from Yangpu District Court on 16 July 2013, the Cooperation Agreement was valid and legally binding under the applicable laws of the PRC. However, the Cooperation Agreement was terminated on 2 July 2013 by relevant court order. According to the judgment, United Gene (Shanghai) was ordered to pay RMB4,000,000 and legal fees of RMB39,000 on behalf of Chongqing United Gene. The Directors made a provision of RMB4,039,000 (equivalent to approximately HK\$5,070,000) for this litigation as at 30 June 2013. On 2 September 2013, United Gene (Shanghai) filed an application to appeal to the Shanghai No. 2 Intermediate People's Court. The appeal is still undergoing at the date of these consolidated financial statements were authorised for issuance.

### 30. 或然負債及訴訟(續)

#### (iii) 於中國有關聯合基因(上海)之訴訟

於二零一二年十二月十四日，重慶聯合基因技術有限公司(「重慶基因」)(作為原告)於中國向本公司間接全資附屬公司聯合基因(上海)(作為被告)發出傳訊令狀，對聯合基因(上海)償還人民幣800,000元的特許權費、人民幣4,000,000元的存貨採購成本、相關利息及法律費用，因為根據中國適用法律，於二零一一年五月二十六日由重慶基因與聯合基因(上海)的授權人士訂立的合作協議(「合作協議」)並無效力。

根據楊浦區法院於二零一三年七月十六日之最近期判決，合作協議在中國適用法律下屬有效且具法律約束力。然而，合作協議已於二零一三年七月二日遭有關法令終止。根據判決，聯合基因(上海)勒令代重慶基因支付人民幣4,000,000元及法律費用人民幣39,000元。於二零一三年六月三十日，董事已就此訴訟作出撥備人民幣4,039,000元(相當於約5,070,000港元)。於二零一三年九月二日，聯合基因(上海)向上海第二中級人民法院申請上訴。上訴於該等綜合財務報表授權刊發日期仍在進行中。

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## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 31. COMMITMENTS

#### Operating lease commitments

As at 30 June 2013, the total future minimum lease payments of the Group under non-cancellable operating leases are payable as follows:

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Future aggregate minimum lease payments under operating leases in respect of leasehold land and buildings	根據租賃土地及樓宇之經營租賃支付之未來最低租賃款項總額		
– within one year	– 一年內	12,712	14,079
– in the second to fifth years inclusive	– 第二至第五年 (包括首尾兩年)	31,059	40,588
		<b>43,771</b>	<b>54,667</b>

Operating lease payments represent rentals payable by the Group for certain of its offices, the Health Care Centre, laboratory and staff quarter. Leases are negotiated for an initial term of 6 years and rentals are fixed over the lease terms.

#### Capital commitments

As at 30 June 2013, the Group has no capital commitment contracted but not provided for. The Group's capital commitments of the property, plant and equipment contracted but not provided for amounting of approximately HK\$5,267,000 at 30 June 2012.

#### Other commitments

The Group had other commitments of RMB6,000,000 (equivalent to approximately HK\$7,345,000) at 30 June 2013 (2012: RMB7,500,000 (equivalent to approximately HK\$9,200,000)) in relation to the obligations and responsibility for the prize and administration cost of the Tan Jia Zhen Life Sciences Prize undertaken by the Shanghai Biopharmaceutical Industry Association (the "SBIA"), the administrator of the Tan Jia Zhen Life Sciences Prize, pursuant to the Tan Jia Zhen Life Sciences Prize Sponsorship agreement.

### 31. 承擔

#### 經營租賃承擔

於二零一三年六月三十日，本公司根據不可撤銷經營租賃而須支付之未來最低租賃款項總額如下：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Future aggregate minimum lease payments under operating leases in respect of leasehold land and buildings	根據租賃土地及樓宇之經營租賃支付之未來最低租賃款項總額		
– within one year	– 一年內	12,712	14,079
– in the second to fifth years inclusive	– 第二至第五年 (包括首尾兩年)	31,059	40,588
		<b>43,771</b>	<b>54,667</b>

經營租賃款項指本集團就其若干辦公室、保健中心、實驗室及員工宿舍須支付之租金。所磋商之租賃初步年期為六年，租賃期內之租金固定不變。

#### 資本承擔

於二零一三年六月三十日，本集團概無已訂約但未撥備之資本承擔。於二零一二年六月三十日，本集團物業、廠房及設備之已訂約但未撥備之資本承擔約為5,267,000港元。

#### 其他承擔

於二零一三年六月三十日，本集團的其他承擔為人民幣6,000,000元（相當於約7,345,000港元）（二零一二年：人民幣7,500,000元（相當於約9,200,000港元）），該款項涉及上海市生物醫藥行業協會（「SBIA」，為談家楨生命科學獎之承辦單位）根據談家楨生命科學獎設獎單位協議，就談家楨生命科學獎之獎項及行政成本承擔之負債及責任。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 32. RETIREMENT BENEFIT SCHEMES

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. The assets of the scheme are held separately from those of the Group, in funds under the control of trustees. The Group and each employee employed in Hong Kong are required to make a contribution of 5% on the employees' monthly relevant income with a maximum monthly contribution of HK\$1,250 per person (the maximum monthly contribution is HK\$1,000 per person before 1 June 2012).

The PRC employees of the Group are members of a state-managed retirement benefit scheme operated by the local government. The Group is required to contribute a specific percentage of their payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the specified contributions.

During the year, the Group made total contributions to the retirement benefits schemes of HK\$3,315,000 (2012: HK\$3,347,000). Included in the total contributions made, HK\$43,000 (2012: HK\$56,000) is contribution made for Hong Kong employees.

### 32. 退休福利計劃

本集團為全體香港合資格僱員設立強制性公積金計劃。該計劃之資產透過受信託人控制之基金與本集團之資產分開持有。本集團及每名香港合資格僱員均須按僱員每月有關收入之5%供款，每月供款上限為每人1,250港元(二零一二年六月一日前之每月供款上限為每人1,000港元)。

本集團中國僱員為地區政府營運之國營退休福利計劃之成員。本集團須按僱員之薪金成本的指定百分比比率向該退休福利計劃供款，作該等福利之資金。本集團於該退休福利計劃下之唯一責任為作出特定供款。

年內，本集團就退休福利計劃供款總額為3,315,000港元(二零一二年：3,347,000港元)。供款總額包括就香港僱員所作供款43,000港元(二零一二年：56,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 33. RELATED PARTY TRANSACTIONS

Apart from the amount due to a shareholder and loan from a non-controlling shareholder of a subsidiary as disclosed in the consolidated statement of financial position and/or notes 23 and 25, the Group has entered into the following related party transactions:

### 33. 關連人士交易

除綜合財務狀況表及／或附註23及25披露之應付一名股東之款項及來自一間附屬公司之非控股股東之貸款外，本集團已進行以下關連人士交易：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Management services income received from a holding company (Note)	自一間控股公司收取之管理服務收入(附註)	-	24
Provision of genetic testing services to the related parties (Note)	提供基因測試服務成本予關連人士(附註)	255	3,183
Genetic testing services income received/receivable from the related parties (Note)	基因測試服務已收／應收關連人士收入(附註)	20	465
Service fee expense to the ultimate controlling shareholder (Note)	支付服務費開支予最終控股股東(附註)	450	450
Genetic testing data handing expense to a related party (Note)	就提交予一名關連人士的基因測試數據開支(附註)	410	896
Interest expense paid and payable to a non-controlling shareholder of a subsidiary	已付及應付予附屬公司非控股股東之利息開支	589	-
Tam Jia Zhen Life Sciences Prize Sponsorship paid on behalf of United Gene Holdings Limited ("UGHL") (Note)	代表聯合基因科技有限公司(「UGHL」)支付談家楨生命科學獎設獎(附註)	1,855	1,840
Key management compensation:	主要管理層之報酬：		
Short-term employee benefits	短期僱員之福利	1,557	1,239
Post-employment benefits	離職後福利	33	22
		<b>1,590</b>	<b>1,261</b>

Note: The related parties are ultimately beneficial owned by Dr. Mao, who is also the ultimate controlling shareholder of the Company.

附註：本公司之最終控股股東毛博士是關連人士之最終實益擁有人。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 33. RELATED PARTY TRANSACTIONS (Continued)

On 22 May 2012, the Company entered into the Tan Jia Zhen Life Sciences Prize Sponsorship agreement (i) UGHL, a connected person of the Company; and (ii) SBIA, pursuant to which UGHL assign the rights and obligations of the Tan Jia Zhen Life Sciences Prize to the Company and the Company is committed to provide an aggregate of the RMB6,000,000 (equivalent to approximately HK\$7,345,000) at 30 June 2013 (2012: RMB7,500,000 (equivalent to approximately HK\$9,200,000)) for the grant of the Tan Jia Zhen Life Sciences Prize together with the administrative cost for the coming six years and the continuous responsibility for the administration of the Tan Jia Zhen Life Sciences Prize undertaken by the SBIA.

### 34. EVENTS AFTER THE REPORTING PERIOD

- (i) On 27 April 2013, the Company entered into a sale and purchase agreement, pursuant to which the Company conditionally agreed to acquire (i) 18.83% issued share capital of the Extrawell Pharmaceutical Holdings Limited (the "Target Company"); (ii) aggregate of HK\$320,650,000 convertible bonds issued by the Target Company; and (iii) an aggregate up to HK\$256,520,000 convertible bonds issued by the Target Company at a total consideration of HK\$864,000,000, which will be settled by (i) cash consideration of HK\$120,000,000; and (ii) issuance of convertible bonds in aggregate principal amounts of HK\$744,000,000. Please refer to the circular dated 27 September 2013 for details. Upon completion, the Target Company will become an associate of the Group. Such transaction has not been completed at the date of issuance of these consolidated financial statements were authorised for issuance.
- (ii) Subsequent to 30 June 2013, convertible bonds with aggregate principal amount of HK\$73,200,000 were converted into ordinary shares of the Company.

### 33. 關連人士交易(續)

於二零一二年五月二十二日，本公司與(i)本公司關連人士聯合基因科技；及(ii)SBIA訂立談家楨生命科學獎設獎單位協議，據此，聯合基因科技將談家楨生命科學獎之權利及責任轉讓予本公司，而本公司承諾於二零一三年六月三十日就授讓談家楨生命科學獎，連同未來六年的行政開支及SBIA就承辦談家楨生命科學獎之持續責任，合共提供人民幣6,000,000元(相當於約7,345,000港元)(二零一二年：人民幣7,500,000元(相當於約9,200,000港元))。

### 34. 報告期後事項

- (i) 於二零一三年四月二十七日，本公司訂立一項買賣協議，據此，本公司有條件地同意收購：(i)精優藥業控股有限公司(「目標公司」)之18.83%已發行股本；(ii)目標公司發行之合共320,650,000港元之可換股債券；及(iii)目標公司發行之總額最多256,520,000港元之可換股債券，總代價為864,000,000港元，將以(i)120,000,000港元之現金代價；及(ii)發行本金總額744,000,000港元之可換股債券支付。詳情請參閱日期為二零一三年九月二十七日的通函。完成交易後，目標公司將成為本集團之聯營公司。於此等綜合財務報表發行日期，該項交易尚未完成。
- (ii) 於二零一三年六月三十日之後，本金總額73,200,000港元之可換股債券已兌換為本公司普通股。

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## 綜合財務報表附註

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### 35. PARTICULARS OF THE SUBSIDIARIES OF THE COMPANY 35. 本公司附屬公司詳情

Name 名稱	Place of incorporation registration 註冊成立/註冊地點	Registered/ issued paid-up capital 註冊/已發行/繳足股本	Percentage of ownership interest voting power profit sharing 擁有權權益/投票權/攤佔利潤之百分比				Principal activities 主要業務
			2013 二零一三年		2012 二零一二年		
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
Lucky Full Holdings Limited 福滿控股有限公司	British Virgin Islands 英屬維爾京群島	1 ordinary share of US\$1 each 1股每股面值1美元之 普通股	100%	-	100%	-	Investment holding 投資控股
Clear Rich International Limited Clear Rich International Limited	British Virgin Islands 英屬維爾京群島	1 ordinary share of US\$1 each 1股每股面值1美元之 普通股	-	100%	-	100%	Investment holding 投資控股
China United Gene Health Limited 華夏聯合基因健康產業有限公司	Hong Kong 香港	1 ordinary share of HK\$1 each 1股每股面值1港元之 普通股	-	100%	-	100%	Trading of beauty products and securities investment (2012: provision of genetic testing services) 買賣美容產品及證券投資 (二零一二年：提供基因測試 服務)
CNL (Pinghu) (Note a) 中荷(平湖)(附註a)	PRC 中國	Registered capital of US\$20 million 註冊資本 20,000,000美元	-	70%	-	70%	Distribution of bio-industrial products 分銷生物產業產品
Bestdone Limited 佳登有限公司	British Virgin Islands 英屬維爾京群島	1 ordinary share of US\$1 each 1股每股面值1美元之 普通股	-	100%	-	100%	Investment holding 投資控股
Fudan Health (Guang Dong) Ltd. 復旦健康廣東有限公司	British Virgin Islands 英屬維爾京群島	1 ordinary share of US\$1 each 1股每股面值1美元之 普通股	-	100%	-	100%	Provision of genetic testing services 提供基因測試服務

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 35. PARTICULARS OF THE SUBSIDIARIES OF THE COMPANY (Continued) 35. 本公司附屬公司詳情(續)

Name 名稱	Place of incorporation registration 註冊成立/註冊地點	Registered/ issued paid-up capital 註冊/已發行/繳足股本	Percentage of ownership interest voting power profit sharing 擁有權權益/投票權/攤佔利潤之百分比				Principal activities 主要業務
			2013 二零一三年		2012 二零一二年		
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
Fudan Health International (HK) Limited 復旦健康國際(香港)有限公司	Hong Kong 香港	10,000 ordinary share of HK\$1 each 10,000股每股面值1港元之普通股	-	100%	-	100%	Provision of genetic testing services 提供基因測試服務
Perfect Allied Holdings Limited Perfect Allied Holdings Limited	British Virgin Islands 英屬維爾京群島	1 ordinary share of US\$1 each 1股每股面值1美元之普通股	-	100%	-	100%	Investment holding 投資控股
United Gene Health Care Investment Limited 聯合基因醫藥投資有限公司	Hong Kong 香港	1 ordinary share of HK\$1 each 1股每股面值1港元之普通股	-	100%	-	100%	Investment holding 投資控股
United Gene (Shanghai) (Note b) 聯合基因(上海)(附註b)	PRC 中國	Registered capital of HK\$40 million 註冊資本 40,000,000港元	-	100%	-	100%	Provision of genetic testing services 提供基因測試服務
Longmark (Shanghai) (Note c) 龍脈(上海)(附註c)	PRC 中國	Registered capital of RMB20 million 註冊資本 人民幣20,000,000元	-	62.50%	-	80%	Provision of health care management services 提供健康管理服務

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### 35. PARTICULARS OF THE SUBSIDIARIES OF THE COMPANY (Continued) 35. 本公司附屬公司詳情(續)

Name 名稱	Place of incorporation registration 註冊成立/註冊地點	Registered/ issued paid-up capital 註冊/已發行/繳足股本	Percentage of ownership interest voting power profit sharing 擁有權權益/投票權/攤佔利潤之百分比				Principal activities 主要業務
			2013 二零一三年		2012 二零一二年		
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
East Longmark (Note d) 東龍脈(附註d)	PRC 中國	Registered capital of HK\$15 million 註冊資本 15,000,000港元	-	100%	-	100%	Provision of health care management services 提供健康管理服務
上海龍冠門診部有限公司 ("Longguan") (Note e) 上海龍冠門診部有限公司(「龍冠」) (附註e)	PRC 中國	Registered capital of RMB5 million 註冊資本 人民幣5,000,000元	-	62.50%	-	-	Provision of health care management services 提供健康管理服務

#### Notes:

- CNL (Pinghu) is a wholly foreign-owned enterprise established in the PRC on 2 April 2008 for a period of fifty years.
- United Gene (Shanghai) is a wholly foreign-owned enterprise established in the PRC on 23 June 2009 for a period of thirty years.
- Longmark (Shanghai) is a non-wholly owned domestic limited company established in the PRC on 11 November 2010 for a period of thirty years.
- East Longmark is a wholly domestic limited company established in the PRC on 24 November 2011 for a period of thirty years.
- Longguan is a non-wholly owned domestic limited company established in the PRC on 27 September 2012 for a period of thirty years.

#### 附註：

- 中荷(平湖)為於二零零八年四月二日在中國成立之外商全資企業，為期五十年。
- 聯合基因(上海)為於二零零九年六月二十三日在中國成立之外商全資企業，為期三十年。
- 龍脈(上海)為於二零一零年十一月十一日在中國成立之非全內資有限責任公司，為期三十年。
- 東龍脈為於二零一一年十一月二十四日在中國成立之全內資有限責任公司，為期三十年。
- 龍冠為於二零一二年九月二十七日於中國成立之非全內資有限責任公司，為期三十年。

### 36. COMPARATIVE FINANCIAL INFORMATION

Certain financial information presented in the comparative consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2012 and consolidated statement of financial position as at 30 June 2012 has been reclassified to conform with the current year presentation.

### 36. 比較財務資料

截至二零一二年六月三十日止年度之綜合損益及其他全面收益表，以及於二零一二年六月三十日之綜合財務狀況表呈報之若干財務資料，已重新分類，以符合本年度之呈報。



# FINANCIAL SUMMARY

## 財務概要

For the year ended 30 June 2013 截至二零一三年六月三十日止年度

### RESULTS

### 業績

For the years ended 30 June  
截至六月三十日止年度

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Revenue	收入	10,050	25,475	90,193	483,947	374,442
(Loss)/profit before tax	除稅前(虧損)/溢利	(89,717)	(131,757)	8,856	13,308	746,331
Income tax credit/(expense)	所得稅抵免/(開支)	60	2,060	(3,250)	(2,132)	(1,090)
(Loss)/profit for the year	本年度(虧損)/溢利	(89,657)	(129,697)	5,606	11,176	745,241
Attributable to:	歸屬:					
Owners of the Company	本公司擁有人	(72,839)	(123,882)	5,247	11,262	745,205
Non-controlling interests	非控股權益	(16,818)	(5,815)	359	(86)	36
		(89,657)	(129,697)	5,606	11,176	745,241

### ASSETS AND LIABILITIES

### 資產及負債

As at 30 June  
於六月三十日

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Non-current assets	非流動資產	143,038	69,879	134,305	77,315	41,718
Current assets	流動資產	365,000	286,119	332,946	449,367	98,521
Current liabilities	流動負債	(47,128)	(18,178)	(10,442)	(97,075)	(32,311)
Non-current liabilities	非流動負債	(16,548)	(7,253)	(2,972)	-	-
Net assets	資產淨額	444,362	330,567	453,837	429,607	107,928
Attributable to:	歸屬:					
Owners of the Company	本公司擁有人	453,337	319,248	436,524	429,142	107,386
Non-controlling interests	非控股權益	(8,975)	11,319	17,313	465	542
Total equity	權益總額	444,362	330,567	453,837	429,607	107,928



**United Gene High-Tech Group Limited**  
**聯合基因科技集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(於開曼群島註冊成立之有限公司)

Stock Code: 399 股份代號: 399