



KANTONE HOLDINGS LIMITED

看通集團有限公司

www.kantone.com | Stock Code: 1059

ANNUAL REPORT 2014

About **Kantone** (stock code: 1059)

Kantone Holdings Limited (“Kantone”) (www.kantone.com) is a leading provider of IT driven communications systems with a presence in over 50 markets. It has a proven track record of high reliability and high integrity products and systems established by its key subsidiary in Europe with over 75 years of extensive experience. Kantone is also a provider of software and technology infrastructure for one-stop electronic lottery solutions complete with a secure e-commerce platform for global gaming and entertainment activities in China.

Throughout the years, Kantone builds on its long-time global client relationship to expand its business into a wide range of sectors for the consumer market, which cover both IT and culture-related technologies and investments. Currently the Group’s focus is to take advantage of China’s national policy to foster its culture industry and the rising interest in collectibles around the world to develop a range of related internet-based solutions and services.

Kantone is listed on the Main Board of The Stock Exchange of Hong Kong Limited and is a subsidiary of Champion Technology Holdings Limited, a global technology group.

看通簡介 (股份代號：1059)

看通集團有限公司(「看通」)(www.kantone.com)為資信科技通信解決方案之領先供應商，業務遍及全球逾五十個市場。集團擁有良好佳績及口碑，建基於其歐洲之主要子公司，後者擁有建立高可靠性及高完整度通信網絡逾七十五年之廣泛經驗。另外，看通於國內電子彩票管理及銷售領域，專注開發相關軟件及提供備有安全電子商貿功能的一站式解決方案，適用於博彩及娛樂行業。

過去多年，看通利用其悠久的環球客戶關係擴闊業務至消費市場多個領域，包括資信科技及與文化相關的科技項目及投資。目前集團焦點在於善用國家以促進文化產業為重點項目的政策及全球對藏品之興趣不斷提高的有利環境，開發一系列以互聯網為基礎的相關解決方案及服務。

看通在香港聯合交易所有限公司的主板上市，是冠軍科技集團有限公司之附屬公司。冠軍科技乃環球科技集團。

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FINANCIAL HIGHLIGHTS

財務撮要

	2014 二零一四年 HK\$'000 千港元	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
Results (for the year ended 30 June)					
– Turnover	2,720,286	1,953,394	1,429,281	1,341,006	1,289,616
– Adjusted profit*	273,234	235,793	184,353	150,040	165,909
– Adjusted EBITDA*	829,722	763,534	614,273	598,043	547,778
– EBITDA	561,248	605,878	510,099	532,323	461,978
– Attributable profit	2,148	77,217	80,474	84,025	82,955
– Dividends	15,133	22,537	30,006	25,593	20,825
– Earnings per share (in HK cents)	0.03	1.03	1.07	1.44	1.57
Financial Position (as at 30 June)					
– Cash and cash equivalents*	66,648	84,193	116,233	248,552	126,547
– Total assets	3,443,636	3,435,694	3,377,650	3,334,519	3,057,917
– Equity	3,195,547	3,217,105	3,149,338	3,156,748	2,872,938
Financial Ratios (as at 30 June)					
– Current assets/Current liabilities	20.83	16.18	9.79	6.52	6.72
– Assets/Equity	1.08	1.07	1.07	1.06	1.06
– Sales/Assets	0.79	0.57	0.42	0.40	0.42
– Gearing ratio	0.01	0.01	0.01	0.01	0.02

* Excluding impairment, fair value change of convertible bond and other non-cash items
+ Excluding overdrafts

* 未計入減值、可換股債券公平價值變動及其他非現金項目
+ 不包括透支

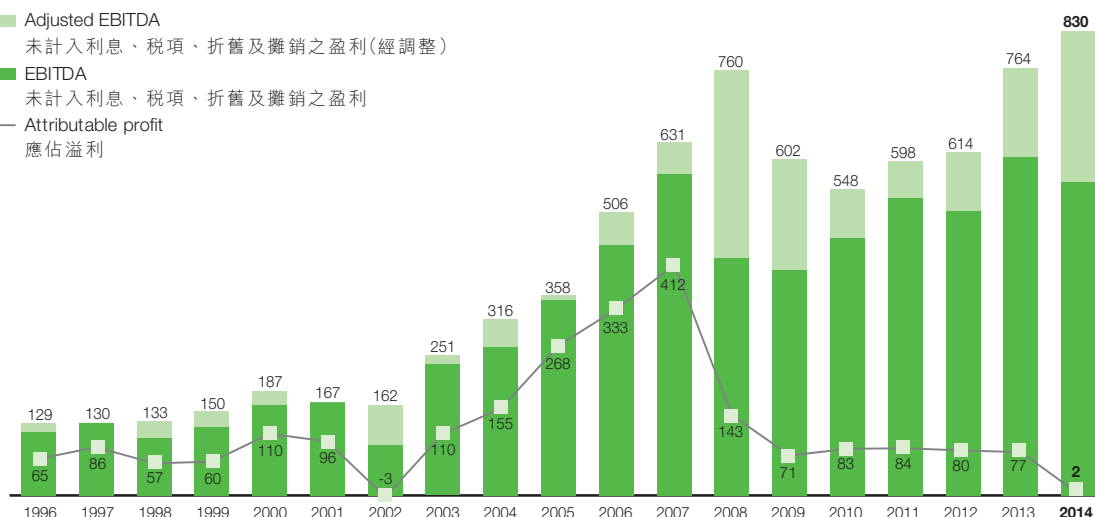
Note: The financial information for the two years ended 30 June 2013 and 2012 has been restated to reflect the effect of adoption of amendments to HKAS 19 titled "Employee Benefits (as revised in 2011)" issued by the Hong Kong Institute of Certified Public Accountants. The results, assets and liabilities for the two years ended 30 June 2011 and 2010 were extracted from the respective annual reports and not restated to reflect the effect of adoption of amendments to HKAS 19.

附註：截至二零一三年及二零一二年六月三十日止兩個年度之財務資料已重列以反映應用由香港會計師公會頒佈之香港會計準則第19號「僱員福利(二零一一年經修訂)」後之影響。截至二零一一年及二零一零年六月三十日止兩個年度之業績、資產及負債資料乃摘錄自當年年報，並無就應用香港會計準則第19號後之影響作出重列。

Earnings Profile (1996-2014)

(in HK\$ million)

Adjusted EBITDA
未計入利息、稅項、折舊及攤銷之盈利(經調整)
EBITDA
未計入利息、稅項、折舊及攤銷之盈利
Attributable profit
應佔溢利



盈利摘錄(1996-2014)

(百萬港元)

DIRECTORS' REPORT

董事會報告

The directors present their report and the audited consolidated financial statements for the year ended 30 June 2014.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. Its subsidiaries are principally engaged in sales of systems and licensing (including sales of systems products, software licensing and customisation, provision of services and leasing of systems products, provision of e-lottery services and development and provision of IT solutions for e-gaming, leisure and entertainment), sales of cultural products, and holding strategic investments in advanced technology product development companies and e-commerce projects.

RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 30 June 2014 are set out in the consolidated statement of profit or loss and other comprehensive income on page 27 and in the accompanying notes to the consolidated financial statements. An interim dividend in scrip form equivalent to HK0.20 cents per share, with a cash option, was distributed to shareholders during the year. The directors do not recommend the payment of final dividend for the year ended 30 June 2014.

SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in note 25 to the consolidated financial statements.

DISTRIBUTABLE RESERVE OF THE COMPANY

The Company's reserves available for distribution represents the aggregate of dividend reserve, special reserve and retained profits of HK\$218,350,000 (2013: HK\$247,726,000).

PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 13 to the consolidated financial statements.

DIRECTORS AND SERVICE CONTRACTS

The directors of the Company during the year and up to the date of this report are:

Executive directors:

Prof. Paul Kan Man Lok
Mr. Lai Yat Kwong

Non-executive directors:

Mr. Leo Kan Kin Leung
Ms. Shirley Ha Suk Ling

Independent non-executive directors:

Mr. Frank Bleackley
Prof. Julia Tsuei Jo
Ms. Miranda Ho Mo Han

董事會同寅謹提呈截至二零一四年六月三十日止年度之報告及經審核綜合財務報告。

主要業務

本公司乃一間投資控股公司。其附屬公司主要從事銷售系統及特許權(包括銷售系統產品、軟件特許權及訂製、提供服務及租賃系統產品、提供電子彩票服務與開發及提供電子遊戲、休閒及娛樂之資信科技解決方案)，並於高科技產品開發公司及電子商貿項目持有策略性投資。

業績及分配

本集團截至二零一四年六月三十日止年度之業績載於第27頁之綜合損益及其他全面收益表及綜合財務報告附註內。相等於每股0.20港仙之中期股息已於本年度內按以股代息方式(可選擇現金)派發予股東。董事不建議派發截至二零一四年六月三十日止年度之末期股息。

股本

本公司於本年度內之股本變動詳情載於綜合財務報告附註25。

本公司之可分派儲備

本公司可供分派之儲備為股息儲備、特別儲備及保留溢利之總和218,350,000港元(二零一三年：247,726,000港元)。

物業、廠房及設備

本集團於本年度內有關物業、廠房及設備之變動詳情載於綜合財務報告附註13。

董事及服務合約

本年度及截至本報告刊發日期止，本公司之董事為：

執行董事：

簡文樂教授
黎日光先生

非執行董事：

簡堅良先生
夏淑玲女士

獨立非執行董事：

Frank Bleackley先生
崔玖教授
何慕嫻女士

DIRECTORS AND SERVICE CONTRACTS – continued

In accordance with Article 87 of the Company's Articles of Association, Mr. Lai Yat Kwong, Mr. Leo Kan Kin Leung and Mr. Frank Bleackley will retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

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

Each of the non-executive directors has a service contract with the Company for a term of up to the date on which he/she shall retire by rotation in an annual general meeting of the Company in accordance with the Articles of Association of the Company. The executive directors do not have any service contract with the Company.

CONFIRMATION OF INDEPENDENCE

The Company confirms it has received from each of its independent non-executive directors an annual confirmation of his/her independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and considers that the independent non-executive directors are independent.

SHARE OPTIONS AND DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Each of the Company, its ultimate holding company, Champion Technology Holdings Limited ("Champion"), and a fellow subsidiary during the year ended 30 June 2014 which Champion has subsequently disposed of its entire controlling interest, DIGITALHONGKONG.COM ("Digital HK"), has a share option scheme under which eligible persons, including directors of the Company, Champion, Digital HK or any of their respective subsidiaries, may be granted options to subscribe for shares of the Company, Champion and Digital HK respectively.

(i) The Company

On 30 November 2012, the Company adopted the share option scheme (the "Scheme"). No option has been granted by the Company under the Scheme. Particulars of the Scheme are set out in note 26 to the consolidated financial statements.

董事及服務合約 – 續

根據本公司組織章程細則第87條規定，黎日光先生、簡堅良先生及Frank Bleackley先生將於應屆股東週年大會上輪席退任，並符合資格及願意膺選連任。

擬於應屆股東週年大會上膺選連任之董事概無訂立任何本集團不能於一年內毋須作出補償(法定補償除外)而終止之服務合約。

各非執行董事與本公司訂立服務合約，年期至彼根據本公司組織章程細則於本公司股東週年大會輪值退任當日為止。執行董事並無與本公司訂立任何服務合約。

獨立性確認

本公司確認已接獲各獨立非執行董事根據香港聯合交易所有限公司證券上市規則(「上市規則」)第3.13條發出之年度獨立性確認函，並認為該等獨立非執行董事均屬獨立人士。

購股權及董事購買股份或債券之權利

本公司、其最終控股公司冠軍科技集團有限公司(「冠軍」)，及截至二零一四年六月三十日止年度冠軍之同系附屬公司(冠軍其後出售其全部控股股東權益)數碼香港(「數碼香港」)，各設有購股權計劃。據此，合資格人士(包括本公司、冠軍及數碼香港或其各自之任何附屬公司之董事)可獲授購股權以分別認購本公司、冠軍及數碼香港之股份。

(i) 本公司

於二零一二年十一月三十日，本公司採納一項購股權計劃(「計劃」)，本公司概無根據計劃授出購股權。計劃詳情載於綜合財務報告附註26。

DIRECTORS' REPORT

董事會報告

SHARE OPTIONS AND DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES – continued

(ii) Champion

On 30 November 2012, Champion adopted a share option scheme (the "Champion Option Scheme"). The purpose of the Champion Option Scheme was to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of Champion and its subsidiaries (the "Champion Group"). Under the Champion Option Scheme, the directors of Champion might grant options to any directors, employees, consultants, advisors in respect of business and operation of Champion, its subsidiaries or affiliates or any discretionary trust whose discretionary objects included the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers and suppliers of the Champion Group, to subscribe for shares of Champion. The option granted by Champion was exercisable at any time for a period determined by its directors which should not be more than ten years from the date of grant. The exercise price per share (subject to adjustment as provided therein) of the option under the Champion Option Scheme was the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of The Stock Exchange of Hong Kong Limited (the "Exchange") on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. No option has been granted by Champion under the Champion Option Scheme since their adoption.

購股權及董事購買股份或債券之權利

—續

(ii) 冠軍

於二零一二年十一月三十日，冠軍採納一項購股權計劃（「冠軍購股權計劃」）。冠軍購股權計劃之目的在於吸引及留聘優秀人員及其他人士，並為彼等提供獎勵，鼓勵彼等對冠軍及其附屬公司（「冠軍集團」）之業務及營運作出貢獻。根據冠軍購股權計劃，冠軍董事可向任何涉及冠軍、其附屬公司或聯屬公司之業務及營運之任何董事、僱員、諮詢人、顧問，或受益人包括上述任何人士或其實益擁有公司之任何全權信託，以及冠軍集團之客戶及供應商授出購股權，以認購冠軍之股份。冠軍已授出之購股權可於其董事所釐定之期間隨時行使，惟所釐定之期間不可多於有關購股權授出日期起計十年。根據冠軍購股權計劃所授出購股權之每股行使價（可按其中之規定作出調整）為以(i)股份面值；(ii)於授出日期（須為營業日）香港聯合交易所有限公司（「交易所」）每日報價表所報每股股份收市價；及(iii)緊接授出日期前五個營業日交易所每日報價表所報每股股份平均收市價，三者之最高者為準。自採納以來，冠軍概無根據冠軍購股權計劃授出任何購股權。

SHARE OPTIONS AND DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES – continued

(iii) Digital HK

On 30 November 2012, Digital HK adopted a share option scheme (the “DHK Option Scheme”). The purpose of the DHK Option Scheme was to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of Digital HK and its subsidiaries (the “Digital HK Group”). Under the DHK Option Scheme, the directors of Digital HK might grant options to any directors, employees, consultants, advisors in respect of business and operation of Digital HK, its subsidiaries or affiliates or any discretionary trust whose discretionary objects included the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers and suppliers of the Digital HK Group, to subscribe for shares of Digital HK. An option granted by Digital HK was exercisable at any time for a period determined by its directors which will be less than ten years from the date of grant. The exercise price per share (subject to adjustment as provided therein) of the option under the DHK Option Scheme is the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. No option has been granted by Digital HK under the DHK Option Scheme since their adoption.

Other than the share option schemes described above, at no time during the year was the Company, its holding company, any of its fellow subsidiaries or subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

購股權及董事購買股份或債券之權利

—續

(iii) 數碼香港

於二零一二年十一月三十日，數碼香港採納一項購股權計劃（「數碼香港購股權計劃」）。數碼香港購股權計劃之目的在於吸引及留聘優秀人員及其他人士，並為彼等提供獎勵，鼓勵彼等對數碼香港及其附屬公司（「數碼香港集團」）之業務及營運作出貢獻。根據數碼香港購股權計劃，數碼香港董事可向任何涉及數碼香港、其附屬公司或聯屬公司之業務及營運之任何董事、僱員、諮詢人、顧問，或受益人包括任何上述人士或其實益擁有公司之任何全權信託，以及數碼香港集團之客戶及供應商授出購股權，以認購數碼香港之股份。數碼香港授出之購股權可於其董事所釐定之期間隨時行使，惟所釐定之期間不可多於授出日期起計十年。根據數碼香港購股權計劃所授出購股權之每股行使價（可按其中之規定作出調整）為以(i)股份面值；(ii)於授出日期（須為營業日）交易所每日報價表所報每股股份收市價；及(iii)緊接授出日期前五個營業日交易所每日報價表所報每股股份平均收市價，三者之最高者為準。自採納以來，數碼香港概無根據數碼香港購股權計劃授出任何購股權。

除上文所述之購股權計劃外，本公司、其控股公司、其任何同系附屬公司或附屬公司在本年度內任何時間均無參與任何安排，致使本公司董事可透過購入本公司或任何其他法人團體之股份或債券而獲益。

DIRECTORS' REPORT

董事會報告

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2014, the interests of the directors of the Company in the shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

	Name of director	Capacity	Number of shares	Approximate percentage of the issued share capital 佔已發行股本之概約比率
	董事姓名	身份	股份數目	
Securities of the Company 本公司證券	Prof. Paul Kan Man Lok 簡文樂教授	Corporate interest 公司權益	Note 1 附註1	54.91%
Securities of Champion 冠軍證券	Prof. Paul Kan Man Lok 簡文樂教授	Corporate interest 公司權益	Note 2 附註2	27.90%
Securities of Digital HK 數碼香港證券	Prof. Paul Kan Man Lok 簡文樂教授	Corporate interest 公司權益	Note 3 附註3	74.48%

Notes:

- 4,167,071,367 shares of the Company were held by Champion. Lawnside International Limited ("Lawnside") is beneficially wholly owned by Prof. Paul Kan Man Lok. As at 30 June 2014, Lawnside had interest in approximately 27.90% of the entire issued share capital of Champion. Prof. Paul Kan Man Lok was deemed to have corporate interest in the shares of the Company held by Champion.
- 1,766,860,957 shares of Champion were held by Lawnside. Prof. Paul Kan Man Lok was deemed to have corporate interest in the shares of Champion held by Lawnside.
- 106,050,000 shares of Digital HK were held by Champion and 5,670,520 shares of Digital HK were held by Lawnside. Prof. Paul Kan Man Lok was deemed to have corporate interests in the shares of Digital HK held by Champion and Lawnside.

Save as disclosed above, none of the directors or chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO) as at 30 June 2014 as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

董事之證券權益及淡倉

於二零一四年六月三十日，根據證券及期貨條例（「證券及期貨條例」）第352條規定本公司須予存置之登記冊所記錄，或根據《上市發行人董事進行證券交易的標準守則》向本公司及交易所另行作出之通知，本公司董事在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份中擁有之權益如下：

附註：

- 4,167,071,367股本公司股份由冠軍持有。Lawnside International Limited（「Lawnside」）由簡文樂教授實益全資擁有。於二零一四年六月三十日，Lawnside持有冠軍全部已發行股本約27.90%權益。簡文樂教授被視為於該等由冠軍持有之本公司股份中擁有公司權益。
- 1,766,860,957股冠軍股份由Lawnside持有。簡文樂教授被視為於該等由Lawnside持有之冠軍股份中擁有公司權益。
- 106,050,000股數碼香港股份由冠軍持有，5,670,520股數碼香港股份則由Lawnside持有。簡文樂教授被視為於該等由冠軍及Lawnside持有之數碼香港股份中擁有公司權益。

除上文所披露者外，於二零一四年六月三十日，根據證券及期貨條例第352條規定本公司須予存置之登記冊所記錄，或根據《上市發行人董事進行證券交易的標準守則》向本公司及交易所另行作出之通知，本公司各董事或行政總裁概無在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有任何權益或淡倉。

DIRECTORS' INTERESTS IN CONTRACTS AND CONNECTED TRANSACTIONS

During the year, the Group had the following transactions with Champion and its subsidiaries (other than the Group):

各董事於合約及關連交易之權益

於本年度內，本集團與冠軍及其附屬公司(本集團除外)曾進行下列交易：

Nature of transactions	交易性質	HK\$'000 千港元
Fees paid by the Group to Champion for the provision of office premises and facilities, and management services, on cost basis	本集團向冠軍按成本基礎支付使用辦公室及設備以及管理服務之費用	900
Fees paid by the Group to Champion for treasury services	本集團向冠軍支付財政服務之費用	738

In the opinion of the independent non-executive directors, the above transactions relating to Champion's provision of office premises and facilities, and management services to the Group pursuant to an agreement dated 5 January 2010 (the "Management Agreement") were carried out in the usual course of business and on normal commercial terms and are in accordance with the relevant agreement governing it on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

獨立非執行董事認為，上述有關冠軍根據日期為二零一零年一月五日之協議(「管理協議」)向本集團所提供之辦公室及設備以及管理服務之交易乃於日常業務中按一般商業條款並根據監管該等交易之相關協議進行，該等交易之條款屬公平合理，且符合本公司股東整體利益。

Details of such connected transactions are set out in note 30 to the consolidated financial statements.

有關關連交易之詳情載於綜合財務報告附註30。

The Management Agreement constitutes a continuing connected transaction under the Listing Rules exempt from the reporting, announcement and shareholders' approval requirements under Chapter 14A of the Listing Rules.

管理協議根據上市規則構成持續關連交易，並獲豁免遵守上市規則第14A章所載之申報、公告及股東批准之規定。

Save as disclosed above, no contract of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

除上文所披露者外，本公司或其任何附屬公司概無參與在本年度結束時或在本年度內任何時間仍然有效且本公司董事於其中直接或間接擁有重大權益之重大合約。

Save as disclosed above, there is no contract of significance between the Group and a controlling shareholder of the Company (as defined in the Listing Rules) or any of its subsidiaries, including the provision of services to the Group.

上文所披露者外，本集團與本公司之控股股東(定義見上市規則)或其任何附屬公司並無訂立任何重大合約(包括向本集團提供服務)。

DIRECTORS' REPORT

董事會報告

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2014, the following persons (other than the directors or chief executive of the Company) had interests in the share capital of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name	Capacity	Number of shares	Approximate percentage of the issued share capital
名稱	身份	股份數目	佔已發行股本之概約比率
Champion (Note 1) 冠軍(附註1)	Beneficial owner 實益擁有人	4,167,071,367	54.91%
Shanghai Industrial Investment (Holdings) Company Limited (Note 2) 上海實業(集團)有限公司(附註2)	Corporate interest 公司權益	554,740,000	7.31%

Notes:

- See note 1 to the "Directors' Interests and Short Positions in Securities" section above.
- Shanghai Industrial Investment (Holdings) Company Limited had interest in 554,740,000 shares of the Company through control over 100% interest in the shares of Shanghai Industrial Financial (Holdings) Company Limited, which had direct interest in 554,740,000 shares of the Company.

Save as disclosed above, no person had any interest or short position in the shares or underlying shares of the Company according to the register required to be kept by the Company under Section 336 of the SFO as at 30 June 2014.

CONVERTIBLE SECURITIES, OPTIONS, WARRANTS OR SIMILAR RIGHTS

The Company had no outstanding convertible securities, options, warrants or other similar rights as at 30 June 2014 and there had been no exercise of any convertible securities, options, warrants or similar rights during the year.

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

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

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

主要股東

於二零一四年六月三十日，根據證券及期貨條例第336條規定本公司須予存置之登記冊所記錄，下列人士(本公司董事或行政總裁除外)於本公司之股本中擁有權益：

附註：

- 參閱上文「董事之證券權益及淡倉」一節附註1。
- 上海實業(集團)有限公司透過控制Shanghai Industrial Financial (Holdings) Company Limited(於554,740,000股本公司股份中擁有直接權益)股份之全部權益而於554,740,000股本公司股份中擁有權益。

除上文所披露者外，於二零一四年六月三十日，根據本公司按證券及期貨條例第336條須予存置之登記冊，概無人士於本公司之股份或相關股份中擁有任何權益或淡倉。

可換股證券、購股權、認股權證或類似權利

本公司於二零一四年六月三十日並無任何尚未行使之可換股證券、購股權、認股權證或其他類似權利，且概無於本年度內行使任何上述權利。

購買、出售或贖回本公司之上市證券

年內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

優先購股權

本公司之組織章程細則或開曼群島法例並無載有任何優先購股權之條文，規定本公司須按比例向現有股東提呈發售新股。

MAJOR CUSTOMERS AND SUPPLIERS

The Group sells its products to customers who act as its distributors, and purchases materials and components from suppliers who act as its merchandisers.

For the year ended 30 June 2014, the aggregate amount of turnover and purchases attributable to the five largest ultimate customers and suppliers through these distributors and merchandisers respectively represented less than 30% of the Group's total turnover and purchases.

None of the directors, their associates or any shareholders, which to the knowledge of the directors own more than 5% of the Company's issued share capital, had any interest in the share capital of the five largest customers or suppliers of the Company.

REMUNERATION POLICY

The remuneration of the employees of the Group is determined with reference to market terms and the performance, qualifications and experience of the individual employee.

The emoluments of the directors of the Company are recommended by the Human Resources and Remuneration Committee of the Company after considering factors such as the Company's operating results, individual performance, salaries paid by comparable companies, and time commitment and responsibilities of the relevant director.

The Company has adopted a share option scheme as an incentive to directors and eligible employees. Details of the scheme are set out in note 26 to the consolidated financial statements.

PUBLIC FLOAT

Based on information publicly available to the Company and within the knowledge of the directors, as at the date of this report, there is sufficient public float of not less than 25% of the Company's issued shares as required under the Listing Rules.

AUDITOR

A resolution will be proposed at the forthcoming annual general meeting of the Company to re-appoint Deloitte Touche Tohmatsu as auditor of the Company.

By order of the Board

Paul KAN Man Lok
CHAIRMAN

Hong Kong
25 September 2014

主要客戶及供應商

本集團向作為其分銷商之客戶銷售貨品，並從作為其採購商之供應商購買原料及零件。

截至二零一四年六月三十日止年度，本集團五大最終客戶及供應商透過該等分銷商及採購商所佔之營業總額及購貨總額分別佔本集團之營業總額及購貨總額不足30%。

概無任何董事、其聯繫人士或據董事所知擁有本公司已發行股本5%以上之股東於本公司五大客戶或供應商之股本中擁有任何權益。

薪酬政策

本集團僱員之薪酬乃參考市場水平並按照各僱員之表現、資歷及經驗而釐定。

本公司董事之酬金乃由本公司之人力資源及薪酬委員會考慮本公司之經營業績、個人表現、可資比較公司支付之工資，以及相關董事所付出之時間及職責後作出建議。

本公司已採納一項購股權計劃，作為對董事及合資格僱員之獎勵，計劃詳情載於綜合財務報告附註26。

公眾持股量

根據本公司所得之公開資料及據董事所知，於本報告日期，公眾持股量充足，符合上市規則不少於本公司已發行股份25%之規定。

核數師

有關續聘德勤•關黃陳方會計師行為本公司核數師之決議案將於本公司之應屆股東週年大會上提呈。

承董事會命

主席
簡文樂

香港
二零一四年九月二十五日

CORPORATE GOVERNANCE REPORT

企業管治報告

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance practices. It met all the code provisions of the Corporate Governance Code (the "Code") set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") in the year ended 30 June 2014.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to the Listing Rules.

The Company has made specific enquiry of all directors of the Company, and they have confirmed compliance with the required standard set out in the Model Code during the year ended 30 June 2014.

BOARD OF DIRECTORS

The Company is governed by a board of directors (the "Board") which has the responsibility for leadership and control of the Company. The directors are collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board set strategies and directions for the Group's activities with a view to developing its business and enhancing shareholder value.

The composition of the Board during the year was as follows:

Executive directors

Prof. Paul KAN Man Lok* (*Chairman*)
Mr. LAI Yat Kwong (*Acting Chief Executive Officer*)

Non-executive directors

Mr. Leo KAN Kin Leung*
Ms. Shirley HA Suk Ling

Independent non-executive directors

Mr. Frank BLEACKLEY
Prof. Julia TSUEI Jo
Ms. Miranda HO Mo Han

* Prof. Paul KAN Man Lok and Mr. Leo KAN Kin Leung are brothers.

The Board held 7 meetings during the year ended 30 June 2014. All directors attended these meetings.

During the year ended 30 June 2014, the Company held 1 general meeting. All directors attended the meeting.

企業管治常規

本公司致力維持高水平之企業管治。於截至二零一四年六月三十日止年度內，本公司遵守香港聯合交易所有限公司證券上市規則(「上市規則」)附錄14「企業管治守則」(「守則」)所載之守則條文。

董事的證券交易

本公司已根據上市規則附錄10所載的上市公司董事進行證券交易的標準守則(「標準守則」)的條款，就董事進行證券交易採納一套操守守則。

本公司已向本公司全體董事作出特定查詢，所有董事均已確認於截至二零一四年六月三十日止年度內均有遵守標準守則的規定標準。

董事會

本公司受董事會(「董事會」)監管，彼等須負責領導及監察本公司。董事負責指示及監控本集團之事務，共同帶領本集團邁向成功。董事會製訂本集團業務之策略及方向，使業務得以發展及提升股東價值。

董事會於年內之組成架構如下：

執行董事

簡文樂教授*(*主席*)
黎日光先生(*署理行政總裁*)

非執行董事

簡堅良先生*
夏淑玲女士

獨立非執行董事

Frank BLEACKLEY先生
崔玖教授
何慕嫻女士

* 簡文樂教授及簡堅良先生為兄弟。

董事會於截至二零一四年六月三十日止年度內共舉行7次會議，各董事均出席所有會議。

於截至二零一四年六月三十日止年度內，本公司共舉行1次股東大會，所有董事均有出席。

BOARD OF DIRECTORS – continued

The Company is committed to arranging and funding suitable training to all directors for their continuous professional development. During the year ended 30 June 2014 and up to the date of this report, Prof. Paul KAN Man Lok, Mr. LAI Yat Kwong, Mr. Leo KAN Kin Leung, Ms. Shirley HA Suk Ling, Mr. Frank BLEACKLEY, Prof. Julia TSUEI Jo and Ms. Miranda HO Mo Han engaged in business activities in their respective fields as continuous professional development to develop and refresh their knowledge and skills so as to ensure that their contribution to the Board remains informed and relevant. Ms. Miranda HO Mo Han and Mr. LAI Yat Kwong have participated in continuous professional development programs required by The Hong Kong Institute of Certified Public Accountants. The directors also participated in other trainings and professional developments such as attending or holding seminars, giving speeches or studying reading materials relating to the Group or its industries and businesses; rules and regulations; business management; or the roles, functions and duties of a listed company director.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of Chairman and Chief Executive Officer of the Company are separate and performed by different individuals with a clear division of responsibilities.

The Chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role and for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda. Through the Board, he is responsible for ensuring that good corporate governance practices and procedures are followed by the Group.

The Chief Executive Officer is responsible for the day-to-day management of the Group's business.

NON-EXECUTIVE DIRECTORS

The non-executive directors of the Company are appointed for a term of up to the date on which the directors shall retire by rotation at the Company's annual general meeting in accordance with the Code and the Articles of Association of the Company.

HUMAN RESOURCES AND REMUNERATION COMMITTEE

The Human Resources and Remuneration Committee (the "Remuneration Committee") has 5 members, comprising Ms. Miranda HO Mo Han, Mr. Frank BLEACKLEY and Prof. Julia TSUEI Jo (independent non-executive directors); and Mr. Leo KAN Kin Leung and Ms. Shirley HA Suk Ling (non-executive directors). The Remuneration Committee is chaired by Ms. Miranda HO Mo Han.

The Remuneration Committee has reviewed and approved the Group's remuneration policy, including that for the executive directors, and the levels of remuneration paid to executive directors and senior management of the Group. The terms of reference of the Remuneration Committee follow the guidelines set out in the Code and it is responsible for, among other things, making recommendations to the Board on the remuneration packages of individual executive directors and senior management.

董事會 – 續

本公司致力就所有董事之持續專業發展安排合適的培訓並提供有關經費。於截至二零一四年六月三十日止年度內及截至本報告刊發日期，簡文樂教授、黎日光先生、簡堅良先生、夏淑玲女士、Frank BLEACKLEY先生、崔玖教授及何慕嫻女士在彼等各自的商務活動範疇內參與持續專業發展，從而發展並更新其知識及技能，確保其能繼續具備所需資訊及適切地對董事會作出貢獻。何慕嫻女士及黎日光先生已按照香港會計師公會的要求參與持續專業發展。董事亦參與其他培訓及專業發展，例如出席或主持研討會，發表演說或閱覽資料文獻，內容包括有關本集團或其行業及業務；規則及條例；商業管理；或上市公司董事的角色、職能及責任等。

主席及行政總裁

本公司主席及行政總裁之職務已予分開，由不同人士履行，並清晰界定彼等之責任。

主席須負責領導董事會，確保董事會能有效益地履行其各方面之職務，並須負責釐定議程，以及考慮將其他董事所提出之事宜載入議程內。透過董事會，彼負責確保本集團有遵守良好企業管治常規及程序。

行政總裁負責管理本集團之日常業務。

非執行董事

本公司非執行董事之任期最長至彼等按照守則及本公司之組織章程細則於本公司之股東週年大會上輪值退任之日。

人力資源及薪酬委員會

人力資源及薪酬委員會（「薪酬委員會」）由5名成員組成，包括何慕嫻女士、Frank BLEACKLEY先生及崔玖教授（獨立非執行董事），以及簡堅良先生及夏淑玲女士（非執行董事）。何慕嫻女士為薪酬委員會之主席。

薪酬委員會審閱及批准集團（包括執行董事）之薪酬政策，及本集團執行董事及高層管理人員之薪酬水平。本公司根據守則所載之指引制訂薪酬委員會之職權範圍，其職能之一為向董事會建議個別執行董事及高層管理人員的薪酬待遇。

CORPORATE GOVERNANCE REPORT

企業管治報告

HUMAN RESOURCES AND REMUNERATION COMMITTEE – continued

During the year ended 30 June 2014, the Remuneration Committee held 2 meetings and work performed included reviewing the Group's remuneration policy for its executive directors and senior management and their levels of remuneration. All members attended these meetings.

The remuneration payable to the directors of the Company for the year ended 30 June 2014 is set out in note 9 to the consolidated financial statements. For the year ended 30 June 2014, the remuneration payable to 6 members of the senior management of the Company is within the range of HK\$0 to HK\$1,000,000; whereas the remuneration payable to 5 members of the senior management of the Company is within the range of HK\$1,000,001 to HK\$2,500,000.

BOARD DIVERSITY

The Board has adopted a policy concerning diversity of Board members (the "Board Diversity Policy") which is summarized as follows:

The Company is committed to maintaining a highly effective Board which should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of its business. When deciding on the appointment of directors, it is the policy of the Company to consider a number of factors, including but not limited to, gender, age, cultural and educational background, professional experience, and other qualifications, skills and experience which the Company considers will make a positive contribution to the performance of the Board.

The Nomination Committee of the Company monitors the implementation of the Board Diversity Policy and reviews it from time to time and shall bring to the attention of the Board any significant issues or recommendations as and when necessary and appropriate. Any reviews, updates and amendments to the Board Diversity Policy shall be approved by the Board.

NOMINATION COMMITTEE

The Nomination Committee has 5 members, comprising Ms. Miranda HO Mo Han, Mr. Frank BLEACKLEY and Prof. Julia TSUEI Jo (independent non-executive directors); Ms. Shirley HA Suk Ling (non-executive director); and Prof. Paul KAN Man Lok (executive director). This Committee is chaired by Ms. Miranda HO Mo Han.

The terms of reference of the Nomination Committee have been determined with reference to the Code.

The Nomination Committee is responsible for identifying potential new directors and making recommendations to the Board for decision. A director appointed by the Board is subject to re-election by shareholders at the first annual general meeting after his/her appointment. All directors are subject to retirement by rotation at least once every 3 years. In accordance with the Company's Articles of Association, one third of the directors are subject to retirement by rotation and re-election by shareholders at each annual general meeting of the Company.

人力資源及薪酬委員會—續

薪酬委員會於截至二零一四年六月三十日止年度內共舉行2次會議，工作包括審閱本公司執行董事及高層管理人員之薪酬政策及彼等之薪酬水平，各成員均出席所有會議。

截至二零一四年六月三十日止年度，本公司應付之董事酬金載列於綜合財務報告附註9。截至二零一四年六月三十日止年度，本公司應付之高層管理人員酬金，介乎0港元至1,000,000港元的共6位，而介乎1,000,001港元至2,500,000港元的共5位。

董事會成員多元化

董事會已採納一項有關董事會成員多元化之政策（「董事會成員多元化政策」），該政策撮要如下：

本公司致力令董事會保持優秀效益，務求平衡董事會所具備之技巧、經驗及多樣的觀點與角度，配合集團業務所需。當決定委任董事時，本公司之政策將考慮多項因素，包括（但不限於）性別、年齡、文化及教育背景、專業經驗、及其他本公司認為可對董事會之表現帶來正面貢獻之資歷、技能及經驗。

本公司之提名委員會監察董事會成員多元化政策之執行，並不時作出檢討，在需要及適當時向董事會提出任何重要事宜或建議。董事會成員多元化政策有任何檢討、更新及修訂須經董事會通過。

提名委員會

提名委員會由5名成員組成，包括何慕嫻女士、Frank BLEACKLEY先生及崔玖教授（獨立非執行董事），夏淑玲女士（非執行董事），以及簡文樂教授（執行董事）。何慕嫻女士為該委員會之主席。

本公司已參考守則釐訂提名委員會之職權範圍。

提名委員會負責物色有潛質成為新任董事之人士，並就董事會作出決定提供推薦建議。由董事會委任之董事須於其獲委任後之首個股東週年大會上經股東重選。所有董事須最少每3年輪值退任一次。同時，根據本公司之組織章程細則，本公司每屆股東週年大會上須有三分之一董事輪值退任及經股東重選。

NOMINATION COMMITTEE – continued

Potential new directors are selected with reference to the Board Diversity Policy.

No new director was nominated for appointment during the year ended 30 June 2014.

The Nomination Committee held 2 meetings during the year ended 30 June 2014 and work performed included reviewing the structure, size and composition of the Board and the independence of the independent non-executive directors of the Company. All members attended these meetings.

CORPORATE GOVERNANCE FUNCTIONS

The Board has adopted the terms of reference for corporate governance functions set out in the Code and has delegated the Group's corporate governance functions to the Audit Committee.

AUDIT COMMITTEE

The Audit Committee has 4 members, comprising Ms. Miranda HO Mo Han, Mr. Frank BLEACKLEY and Prof. Julia TSUEI Jo (independent non-executive directors); and Mr. Leo KAN Kin Leung (non-executive director). The Chairperson of this Committee is Ms. Miranda HO Mo Han.

The terms of reference of the Audit Committee, with the inclusion of the corporate governance functions, follow the guidelines set out in the Code. The Audit Committee is responsible for, among other things, reviewing the Group's financial information and its financial reporting, corporate governance and internal control matters, including the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting and financial reporting function. The Audit Committee reports to the Board any significant issues relating to its terms of reference.

During the year ended 30 June 2014, the Audit Committee held 2 meetings and work performed included reviewing the Group's interim and annual results, its internal control system, and corporate governance matters including reviewing the Corporate Governance Report for inclusion in the Company's Annual Report. All members attended these meetings.

AUDITORS' REMUNERATION

For the year ended 30 June 2014, the fee for the Company's external auditors for audit services was about HK\$2,658,000 (2013: HK\$2,483,000) and that for non-audit services mainly relating to taxation matters was about HK\$177,000 (2013: HK\$167,000).

ACCOUNTABILITY AND AUDIT

The directors acknowledge their responsibility for preparing the accounts of the Company. As at 30 June 2014, the directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. Accordingly, the directors have prepared the financial statements of the Company on a going-concern basis.

提名委員會 – 續

提名委員會參考董事會成員多元化政策挑選有潛質成為新任董事之人士。

於截至二零一四年六月三十日止年度內，並無提名委任新董事。

於截至二零一四年六月三十日止年度內，提名委員會共舉行2次會議，工作包括審閱董事會之架構、人數及組成，以及本公司獨立非執行董事之獨立性，各成員均出席所有會議。

企業管治職能

董事會已採納守則所載有關企業管治職能之職權範圍，並已將集團之企業管治職能指派予審核委員會。

審核委員會

審核委員會由4名成員組成，包括何慕嫻女士、Frank BLEACKLEY先生及崔玖教授(獨立非執行董事)，以及簡堅良先生(非執行董事)。何慕嫻女士為該委員會之主席。

審核委員會之職權範圍(包括其企業管治職能)按照守則所載之指引制訂。審核委員會職能之一為審閱本集團之財務資料及其財務申報、企業管治及內部監控事宜，包括集團在會計及財務匯報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是否足夠。審核委員會向董事會匯報任何跟其職權範圍相關之重要事宜。

截至二零一四年六月三十日止年度內，審核委員會共舉行2次會議，工作包括審閱本集團之中期及全年業績，其內部監控系統，及企業管治事宜包括審閱刊登於本公司年報內之企業管治報告，各成員均出席所有會議。

核數師酬金

截至二零一四年六月三十日止年度，本公司外聘核數師之核數服務費用約為2,658,000港元(二零一三年：2,483,000港元)，主要關於稅務事項之非核數服務費用則約為177,000港元(二零一三年：167,000港元)。

問責及核數

董事明白彼等有編製本公司賬目的責任。於二零一四年六月三十日，董事並不知悉任何可能會嚴重影響本公司持續經營能力的重大不明朗事件或情況。因此，董事已按持續經營基準編製本公司之財務報告。

CORPORATE GOVERNANCE REPORT

企業管治報告

ACCOUNTABILITY AND AUDIT – continued

The responsibilities of the external auditor about their financial reporting are set out in the Independent Auditor's Report attached to the Company's Financial Statements for the year ended 30 June 2014.

The Board has, through the Audit Committee, conducted a review of the effectiveness of the Group's internal control system with an aim to safeguard the shareholders' investment and the Company's assets in compliance with the provisions of the Code. The purpose is to provide reasonable, but not absolute, assurance against material misstatements, errors, losses or fraud, and to manage rather than eliminate risks of failure in achieving the Group's business objectives.

COMPANY SECRETARY

The Company engages Ms. Jennifer CHEUNG Mei Ha, a practising solicitor in Hong Kong, as its company secretary. Its primary corporate contact person at the Company is Mr. LAI Yat Kwong, the Acting Chief Executive Officer of the Company.

COMMUNICATIONS WITH SHAREHOLDERS

The Company maintains an on-going dialogue with its shareholders through various channels including announcements and annual and interim reports published on its website at <http://www.kantone.com> and the Company's general meetings. All shareholders are encouraged to attend general meetings and they may put to the Board any enquiries about the Group through its website at <http://www.kantone.com> or in writing sent to the principal office of the Company at 5th Floor, Kantone Centre, 1 Ning Foo Street, Chaiwan, Hong Kong. The directors, company secretary or other appropriate members of senior management respond to enquiries from shareholders promptly. The Chairman, the Acting Chief Executive Officer, chairmen of board committees (or their respective delegates) and external auditor attend the annual general meeting and are available to answer questions raised by shareholders. Shareholders may also access the Company's corporate website for the Group's information.

Pursuant to Article 58 of the Company's Articles of Association, two 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 to the Board or the company secretary, to require an extraordinary general meeting to be called by the Board for the transaction of any business (including any proposals) specified in such requisition, and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in the same manner.

問責及核數—續

外聘核數師對財務申報之責任載列於本公司截至二零一四年六月三十日止年度之財務報告內之獨立核數師報告。

董事會已按照守則條文，透過審核委員會對本集團內部監控系統之效益進行檢討，以保障股東之投資及本公司之資產。目的在於合理（而非絕對地）保證並無重大失實陳述、錯誤、損失或欺詐，以及管理而非抵銷未能達致本集團業務目標之風險。

公司秘書

本公司委任香港執業律師張美霞女士為公司秘書，本公司署理行政總裁黎日光先生為其與本公司內部之主要聯絡人。

股東通訊

本公司與其股東一直透過不同渠道保持溝通，包括於公司網頁<http://www.kantone.com>刊登公佈及全年及中期報告，以及舉行股東大會。本公司鼓勵所有股東出席股東大會，股東可透過公司網頁<http://www.kantone.com>，或以書面形式送交本公司香港主要辦事處香港柴灣寧富街一號看通中心五樓，向董事會提問有關集團之事宜。本公司董事、公司秘書或其他合適之高層管理人員將儘快回應股東之提問。本公司主席、署理行政總裁、董事會轄下委員會之主席（或其代表）、及外聘核數師均出席股東週年大會，並回答股東之提問。股東亦可登入本公司網頁取得集團資訊。

根據本公司組織章程細則第58條，任何於呈遞要求日期持有不少於本公司實繳股本（附有於本公司股東大會投票權利）十分之一的兩位或以上股東，於任何時候有權透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項（包括任何建議）；該大會應於呈遞該要求後兩個月內舉行。倘呈遞後二十一日內董事會未有開始召集該大會，則呈遞要求人士可自行以同樣方式作出此舉。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

Deloitte.

德勤

TO THE SHAREHOLDERS OF KANTONE HOLDINGS LIMITED
(incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of Kantone Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 27 to 91, which comprise the consolidated statement of financial position as at 30 June 2014, 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, as a body, in accordance with our agreed terms of engagement, 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.

致看通集團有限公司列位股東
(於開曼群島註冊成立之有限公司)

本核數師行已完成審核載於第27頁至第91頁看通集團有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)之綜合財務報告。綜合財務報告包括於二零一四年六月三十日之綜合財務狀況表、截至該日止年度之綜合損益及其他全面收益表、綜合股本權益變動表及綜合現金流動表，以及重大會計政策概要及其他說明附註。

董事就綜合財務報告須承擔之責任

貴公司董事須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製及真實而公平地呈列綜合財務報告，及執行董事認為必需之內部監控，以使綜合財務報告不會因欺詐或錯誤而出現重大錯誤陳述。

核數師之責任

本核數師行之責任乃根據本核數師行之審核而對該等綜合財務報告作出意見，並按照雙方協定之委聘條款僅向整體股東報告，除此以外，別無其他目的。本核數師行概不就本報告內容對其他任何人士承擔任何責任。本核數師行已根據香港會計師公會頒佈之香港核數準則進行審核。該等準則要求本核數師行遵守道德規範，並規劃及執行審核，以合理確定綜合財務報告是否並無重大錯誤陳述。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

AUDITOR'S RESPONSIBILITY – continued

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 the 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 the 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 2014 and of the Group's profit 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.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

25 September 2014

核數師之責任 – 續

審核涉及執行情序以獲取有關綜合財務報告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，包括評估因欺詐或錯誤而導致綜合財務報告存有重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地呈列綜合財務報告相關之內部監控，以設計於各情況下適當之審核程序，但並非為對公司之內部監控效能發表意見。審核亦包括評估董事所採用會計政策之合適性及所作出會計估計之合理性，以及評估綜合財務報告之整體呈列方式。

本核數師行相信，我們所獲得之審核憑證充足和適當地為本核數師行之審核意見提供基礎。

意見

本核數師行認為，綜合財務報告已根據香港財務報告準則真實而公平地反映 貴集團於二零一四年六月三十日之財務狀況及截至該日止年度之溢利及現金流，並已按照香港公司條例之披露規定妥善編製。

德勤•關黃陳方會計師行
執業會計師
香港

二零一四年九月二十五日

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 2014 截至二零一四年六月三十日止年度

		Notes 附註	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元 (Restated) (已重列)
Turnover	營業額	6	2,720,286	1,953,394
Cost of sales	銷售成本		(2,259,357)	(1,555,802)
Gross profit	毛利總額		460,929	397,592
Other income	其他收入	7	8,721	7,930
Distribution costs	分銷成本		(37,927)	(33,173)
General and administrative expenses	一般及行政支出		(147,525)	(123,836)
Impairment losses recognised for development costs for systems and networks	就系統及網絡開發成本所確認之減值虧損	14	(142,000)	–
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本所確認之減值虧損	16	(126,474)	(157,656)
Research and development costs expensed	研究及開發成本支出		(10,349)	(10,883)
Finance costs	財務成本	8	(615)	(1,837)
Profit before taxation	除稅前溢利	9	4,760	78,137
Taxation	稅項	10	–	–
Profit for the year	本年度溢利		4,760	78,137
Other comprehensive (expense) income: Item that will not be reclassified to profit or loss: Remeasurement of defined benefits pension plans	其他全面(支出)收益：將不會劃分至損益之項目：重算定額福利退休計劃		1,079	16,413
			1,079	16,413
Item that may be reclassified subsequently to profit or loss: Exchange difference arising on translation of foreign operations	其後可劃分至損益之項目：因國外業務換算所產生之匯兌差額		(9,585)	2,809
			(9,585)	2,809
Other comprehensive (expense) income for the year	本年度其他全面(支出)收益		(8,506)	19,222
Total comprehensive (expense) income for the year	本年度全面(支出)收益總額		(3,746)	97,359
Profit for the year attributable to: Owners of the Company	應佔本年度溢利：本公司擁有人		2,148	77,217
Non-controlling interests	非控股股東權益		2,612	920
			4,760	78,137
Total comprehensive (expense) income for the year attributable to: Owners of the Company	應佔本年度全面(支出)收益總額：本公司擁有人		(6,181)	95,981
Non-controlling interests	非控股股東權益		2,435	1,378
			(3,746)	97,359
Earnings per share – Basic	每股盈利 – 基本	12	HK0.03 cents 港仙	HK1.03 cents 港仙

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

At 30 June 2014 於二零一四年六月三十日

			30.6.2014 二零一四年 六月三十日	30.6.2013 二零一三年 六月三十日	1.7.2012 二零一二年 七月一日
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元 (Restated) (已重列)	HK\$'000 千港元 (Restated) (已重列)
Non-current assets	非流動資產				
Property, plant and equipment	物業、廠房及設備	13	46,284	44,773	46,773
Development costs for systems and networks	系統及網絡開發成本	14	1,062,346	1,547,368	1,175,896
Goodwill	商譽	15	36,795	36,795	36,795
Deposits and prepaid development costs	按金及預付開發成本	16	–	413,904	1,172,316
			1,145,425	2,042,840	2,431,780
Current assets	流動資產				
Inventories	存貨	17	207,535	24,523	20,608
Trade and other receivables	應收貿易及其他賬款	18	2,024,028	1,284,137	809,020
Taxation recoverable	可收回稅項		–	1	9
Deposits, bank balances and cash	存款、銀行結餘及現金	19	66,648	84,193	116,233
			2,298,211	1,392,854	945,870
Current liabilities	流動負債				
Trade and other payables	應付貿易及其他賬款	20	91,741	77,102	66,473
Warranty provision	保養撥備	21	1,294	1,246	1,229
Bank borrowings – amount due within one year	銀行借貸 – 於一年內到期	22	17,283	7,719	28,870
			110,318	86,067	96,572
Net current assets	流動資產淨值		2,187,893	1,306,787	849,298
Total assets less current liabilities	資產總值減流動負債		3,333,318	3,349,627	3,281,078
Non-current liabilities	非流動負債				
Bank borrowings – amount due after one year	銀行借貸 – 於一年後到期	22	14,348	16,989	–
Retirement benefit obligations	退休福利承擔	23	99,227	93,772	110,686
			113,575	110,761	110,686
Net assets	資產淨值		3,219,743	3,238,866	3,170,392

		Note	30.6.2014 二零一四年 六月三十日 HK\$'000 千港元	30.6.2013 二零一三年 六月三十日 HK\$'000 千港元 (Restated) (已重列)	1.7.2012 二零一二年 七月一日 HK\$'000 千港元 (Restated) (已重列)
Capital and reserves	股本及儲備				
Share capital	股本	25	758,875	751,603	750,458
Reserves	儲備		2,436,672	2,465,502	2,398,880
Equity attributable to owners of the Company	本公司擁有人應佔權益		3,195,547	3,217,105	3,149,338
Non-controlling interests	非控股股東權益		24,196	21,761	21,054
			3,219,743	3,238,866	3,170,392

The consolidated financial statements on pages 27 to 91 were approved and authorised for issue by the Board of Directors on 25 September 2014 and are signed on its behalf by:

第27頁至第91頁所載之綜合財務報告已於二零一四年九月二十五日由董事會批核及授權刊發，並由下列董事代表簽署：

PAUL KAN MAN LOK 簡文樂
DIRECTOR 董事

LAI YAT KWONG 黎日光
DIRECTOR 董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合股本權益變動表

For The Year Ended 30 June 2014 截至二零一四年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interests 非控股股東權益	Total equity 股本權益總額
		Share capital 股本	Share premium 股份溢價	Dividend reserve 股息儲備	Translation reserve 匯兌儲備	Retained profits 保留溢利	Total 合計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2012 (as originally stated)	於二零一二年七月一日 (過往呈列)	750,458	799,577	15,009	5,189	1,639,402	3,209,635	21,054	3,230,689
Effect on application of HKAS 19 (as revised in 2011) (note 2)	應用香港會計準則第19號之影響 (二零一一年經修訂) (附註2)	-	-	-	1,340	(61,637)	(60,297)	-	(60,297)
At 1 July 2012 (as restated)	於二零一二年七月一日 (已重列)	750,458	799,577	15,009	6,529	1,577,765	3,149,338	21,054	3,170,392
Profit for the year	本年度溢利	-	-	-	-	77,217	77,217	920	78,137
Remeasurement of defined benefit pension plans (note 2)	重新定額福利退休計劃 (附註2)	-	-	-	-	16,413	16,413	-	16,413
Exchange difference arising on translation of foreign operations	因國外業務換算所產生之 匯兌差額	-	-	-	2,351	-	2,351	458	2,809
Total comprehensive income for the year	本年度全面收益總額	-	-	-	2,351	93,630	95,981	1,378	97,359
Capital injection to a subsidiary	向一間附屬公司注資	-	-	-	-	671	671	(671)	-
Dividends for the year	本年度股息	-	-	-	-	-	-	-	-
- interim	- 中期	-	-	15,021	-	(15,021)	-	-	-
- final	- 末期	-	-	7,516	-	(7,516)	-	-	-
Dividends paid	已付股息	-	-	(28,885)	-	-	(28,885)	-	(28,885)
Issue of shares as scrip dividend	因以股代息而發行股份	1,145	-	(1,145)	-	-	-	-	-
		1,145	-	(7,493)	-	(21,866)	(28,214)	(671)	(28,885)
At 30 June 2013 (as restated)	於二零一三年六月三十日 (已重列)	751,603	799,577	7,516	8,880	1,649,529	3,217,105	21,761	3,238,866
Profit for the year	本年度溢利	-	-	-	-	2,148	2,148	2,612	4,760
Remeasurement of defined benefits pension plans	重新定額福利退休 計劃	-	-	-	-	1,079	1,079	-	1,079
Exchange difference arising on translation of foreign operations	因國外業務換算所產生之 匯兌差額	-	-	-	(9,408)	-	(9,408)	(177)	(9,585)
Total comprehensive (expense) income for the year	本年度全面(支出)收益 總額	-	-	-	(9,408)	3,227	(6,181)	2,435	(3,746)
Dividends for the year	本年度股息	-	-	-	-	-	-	-	-
- interim	- 中期	-	-	15,133	-	(15,133)	-	-	-
Dividends paid	已付股息	-	-	(15,377)	-	-	(15,377)	-	(15,377)
Issue of shares as scrip dividend	因以股代息而發行股份	7,272	-	(7,272)	-	-	-	-	-
		7,272	-	(7,516)	-	(15,133)	(15,377)	-	(15,377)
At 30 June 2014	於二零一四年六月三十日	758,875	799,577	-	(528)	1,637,623	3,195,547	24,196	3,219,743

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流動表

For The Year Ended 30 June 2014 截至二零一四年六月三十日止年度

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元 (Restated) (已重列)
Cash flows from operating activities	經營業務之現金流		
Profit before taxation	除稅前溢利	4,760	78,137
Adjustments for:	調整：		
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	771	48
Interest income	利息收入	(5,000)	(5,021)
Interest on bank borrowings	銀行借貸之利息	615	1,837
Amortisation of development costs for systems and networks	系統及網絡開發成本之攤銷	543,405	514,495
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	12,468	11,409
Impairment losses recognised for development costs for systems and networks	就系統及網絡開發成本所確認之減值虧損	142,000	—
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本所確認之減值虧損	126,474	157,656
Operating cash flows before movements in working capital	營運資金變動前之經營現金流	825,493	758,561
Increase in inventories	存貨之增加	(183,012)	(4,411)
Increase in trade and other receivables	應收貿易及其他賬款之增加	(739,891)	(476,078)
Increase in trade and other payables	應付貿易及其他賬款之增加	8,630	13,769
Decrease in warranty provision	保養撥備之減少	(31)	(20)
Net cash (used in) generated from operations	營運(所耗)產生之現金淨額	(88,811)	291,821
Taxation in other jurisdiction refunded	其他司法地區之稅項退款	1	8
Net cash (used in) from operating activities	經營業務(所耗)所得之現金淨額	(88,810)	291,829
Cash flows from investing activities	投資活動之現金流		
Deposits and prepayment refunded (paid) in respect of development costs for systems and networks	有關系統及網絡開發成本之已退(已付)按金及預付款項	86,970	(284,856)
Interest received	已收利息	5,000	5,021
Additions to property, plant and equipment	添置物業、廠房及設備	(9,797)	(10,306)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得之款項	—	12
Net cash from (used in) investing activities	投資活動所得(所耗)之現金淨額	82,173	(290,129)
Cash flows from financing activities	融資活動之現金流		
New bank loans raised	新增銀行貸款	12,500	24,708
Dividends paid	已付股息	(15,377)	(28,885)
Repayment of bank loans	償還銀行貸款	(8,314)	(28,870)
Interest paid	已付利息	(615)	(1,837)
Net cash used in financing activities	融資活動所耗之現金淨額	(11,806)	(34,884)
Net decrease in cash and cash equivalents	現金及現金等額之減少淨額	(18,443)	(33,184)
Cash and cash equivalents at beginning of the year	年初現金及現金等額	84,193	116,233
Effect of foreign exchange rate changes	匯率變動之影響	898	1,144
Cash and cash equivalents at end of the year	年結現金及現金等額	66,648	84,193

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報告附註

For The Year Ended 30 June 2014 截至二零一四年六月三十日止年度

1. GENERAL

Kantone Holdings Limited (the “Company”) is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (Revised) Chapter 22 of the Cayman Islands and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Exchange”). Its ultimate and immediate holding company is Champion Technology Holdings Limited (“Champion”), a company which was originally incorporated in the Cayman Islands but subsequently re-domiciled to Bermuda, and its shares are also listed on the Main Board of the Exchange. The addresses of the registered office and principal place of business of the Company are disclosed in the Corporate Information section of the annual report.

The consolidated financial statements are presented in Hong Kong dollar because the Company is a public company with its shares listed on the Main Board of the Exchange. The functional currency of the Company is United States dollar.

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 31.

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current year, the Company and its subsidiaries (collectively referred to as the “Group”) has applied a number of new and revised standards and amendments issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) that are mandatorily effective for accounting periods beginning on 1 July 2013.

Except as described below, the adoption of the new and revised standards and amendments to HKFRSs has had no material effect on the consolidated financial statements of the Group for the current and prior accounting periods.

Impact of the application of HKFRS 12

HKFRS 12 is a new disclosure standard and is applicable to entities that have interests in subsidiaries, joint arrangements, associates and/or unconsolidated structured entities. In general, the application of HKFRS 12 has resulted in more extensive disclosures in the consolidated financial statements.

1. 簡介

看通集團有限公司(「本公司」)乃根據開曼群島之公司法(經修訂)第二十二章在開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「交易所」)主板上市。本公司之最終直接控股公司冠軍科技集團有限公司(「冠軍」)亦為原先在開曼群島註冊成立，而其後已遷冊往百慕達之公司，其股份亦於交易所主板上市。本公司註冊辦事處及主要營業地點之地址已於年報企業資信一節中披露。

鑑於本公司為一間股份於交易所主板上市之公眾公司，故綜合財務報告以港元呈列，而美元則為本公司之功能貨幣。

本公司為一間投資控股公司。其附屬公司之主要業務載於附註31。

2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)

於本年度，本公司及其附屬公司(統稱「本集團」)已採用由香港會計師公會(「香港會計師公會」)所頒佈於二零一三年七月一日開始之會計期間強制生效之若干新訂及經修訂準則及修訂本。

除下文所述外，採納該等香港財務報告準則之新訂及經修訂準則及修訂本對本集團於本會計期間及過往會計期間之綜合財務報告並無重大影響。

應用香港財務報告準則第12號之影響

香港財務報告準則第12號為一項新披露準則，適用於對附屬公司、合資安排、聯營公司及／或未經綜合賬目之結構實體擁有權益之實體。一般而言，應用香港財務報告準則第12號使綜合財務報告之披露更為廣泛。

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued HKAS 19 Employee Benefits (as revised in 2011)

In the current year, the Group has applied Hong Kong Accounting Standard (“HKAS”) 19 “Employee benefits” (as revised in 2011) and the related consequential amendments for the first time.

HKAS 19 (as revised in 2011) changes the accounting for defined benefit plans and termination benefits. The most significant change relates to the accounting for changes in defined benefit obligations and plan assets. The amendments require the recognition of changes in defined benefit obligations and in the fair value of plan assets when they occur, and hence eliminate the ‘corridor approach’ permitted under the previous version of HKAS 19 and accelerate the recognition of past service costs. All actuarial gains and losses are recognised immediately through other comprehensive income in order for the net pension asset or liability recognised in the consolidated statement of financial position to reflect the full value of the plan deficit or surplus. Furthermore, the interest cost and expected return on plan assets used in the previous version of HKAS 19 are replaced with a ‘net interest’ amount under HKAS 19 (as revised in 2011), which is calculated by applying the discount rate to the net defined benefit liability or asset.

Specific transitional provisions are applicable to first-time application of HKAS 19 (as revised in 2011). The application of HKAS 19 (as revised in 2011) has had an impact on the amounts recognised in profit or loss and other comprehensive income in prior year. In addition, HKAS 19 (as revised in 2011) introduces certain changes in the presentation of the defined benefit cost including more extensive disclosures, which are set out in note 23. The Group has applied the relevant transitional provisions and restated the comparative amounts on a retrospective basis (see the tables below for details).

2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)–續

香港會計準則第19號僱員福利(二零一一年經修訂)

於本年度，本集團已首次應用香港會計準則(「香港會計準則」)第19號「僱員福利」(二零一一年經修訂)及其相關之相應修訂。

香港會計準則第19號(二零一一年經修訂)改變定額福利計劃及離職福利之會計處理方式。最重大之轉變乃關於定額福利承擔及計劃資產變動之會計處理方式。該等修訂本規定於定額福利承擔及計劃資產公平價值出現轉變時予以確認，因此取消香港會計準則第19號過往版本允許之「緩衝區法」，並加快確認過往服務成本。所有精算盈虧即時透過其他全面收益確認，令該等於綜合財務狀況表確認之退休計劃資產或負債淨額全面反映計劃虧絀或盈餘。此外，在香港會計準則第19號過往版本中計劃資產之利息成本和預期回報已於香港會計準則第19號(二零一一年經修訂)由「淨利息」金額取代，「淨利息」金額乃對定額福利負債或資產淨額以貼現率計算得出。

特別過渡性條文適用於首次應用香港會計準則第19號(二零一一年經修訂)之情況。應用香港會計準則第19號(二零一一年經修訂)對過往年度於損益及其他全面收益所確認之金額造成影響。此外，香港會計準則第19號(二零一一年經修訂)對定額福利成本之呈列引入若干變動，當中包括載列於附註23之更廣泛披露。本集團已應用相關過渡性條文，並按追溯基準重列比較金額(詳情見下表)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報告附註

For The Year Ended 30 June 2014 截至二零一四年六月三十日止年度

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

Summary of the effects of the above changes in accounting policies

The effects of changes in accounting policies described above on the results for the current year and prior year by line items are as follows:

Impact on total comprehensive income for the year of the application of HKAS 19 (as revised in 2011)

2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」) – 續

上文所述之會計政策變動影響摘要

上文所述之會計政策變動對本年度及過往年度逐項呈列之業績之影響載列如下：

應用香港會計準則第19號(二零一一年經修訂)對本年度全面收益總額之影響

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Impact on profit for the year	對本年度溢利之影響		
Increase in general and administrative expenses	一般及行政支出增加	(3,417)	(4,751)
Decrease in profit for the year	本年度溢利減少	(3,417)	(4,751)
Impact on other comprehensive income for the year	對本年度其他全面收益之影響		
Increase in remeasurement of defined benefits pension plans	重算定額福利退休計劃增加	1,079	16,413
(Decrease) increase in exchange difference arising on translation of foreign operation	因國外業務換算所產生之匯兌差額(減少)增加	(133)	996
Increase in other comprehensive income for the year	本年度其他全面收益增加	946	17,409
Decrease in profit for the year attributable to Owners of the Company	應佔本年度溢利減少 本公司擁有人	(3,417)	(4,751)
		(3,417)	(4,751)
(Decrease) increase in total comprehensive income for the year attributable to Owners of the Company	應佔本年度全面收益總額 (減少)增加 本公司擁有人	(2,471)	12,658
		(2,471)	12,658

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

Summary of the effects of the above changes in accounting policies – continued

Impact on assets, liabilities and equity as at 1 July 2012 of the application of the above new and revised standards

		As at 1 July 2012 as previously reported 於二零一二年 七月一日 過往呈列 HK\$'000 千港元	HKAS 19 adjustments 按香港會計 準則第19號 之調整 HK\$'000 千港元	As at 1 July 2012 as restated 於二零一二年 七月一日 已重列 HK\$'000 千港元
Retirement benefit obligations	退休福利承擔	50,389	60,297	110,686
Total effect on net assets	對資產淨值之整體影響	50,389	60,297	110,686
Translation reserve	匯兌儲備	5,189	1,340	6,529
Retained profits	保留溢利	1,639,402	(61,637)	1,577,765
Total effect on equity	對股本權益之整體影響	1,644,591	(60,297)	1,584,294

Impact on assets, liabilities and equity as at 30 June 2013 of the application of the above new and revised standards

		As at 30 June 2013 as previously reported 於二零一三年 六月三十日 過往呈列 HK\$'000 千港元	HKAS 19 adjustments 按香港會計 準則第19號 之調整 HK\$'000 千港元	As at 30 June 2013 as restated 於二零一三年 六月三十日 已重列 HK\$'000 千港元
Retirement benefit obligations	退休福利承擔	46,133	47,639	93,772
Total effect on net assets	對資產淨值之整體影響	46,133	47,639	93,772
Translation reserve	匯兌儲備	6,544	2,336	8,880
Retained profits	保留溢利	1,699,504	(49,975)	1,649,529
Total effect on equity	對股本權益之整體影響	1,706,048	(47,639)	1,658,409

2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」) – 續

上文所述之會計政策變動影響摘要 – 續

應用上文所述新訂及經修訂準則對於二零一二年七月一日資產、負債及權益之影響

應用上文所述新訂及經修訂準則對於二零一三年六月三十日資產、負債及權益之影響

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報告附註

For The Year Ended 30 June 2014 截至二零一四年六月三十日止年度

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

Summary of the effects of the above changes in accounting policies – continued

Impact on assets, liabilities and equity as at 30 June 2014 of the application of the above new and revised standards

2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)–續

上文所述之會計政策變動影響摘要–續

應用上文所述新訂及經修訂準則對於二零一四年六月三十日資產、負債及權益之影響

		As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元
Increase in retirement benefit obligations	退休福利承擔增加	50,110
Decrease in net assets	資產淨值減少	50,110
Increase in translation reserve	匯兌儲備增加	2,203
Decrease in retained earnings	保留溢利減少	(52,313)
Decrease in equity	股本權益減少	(50,110)

Impact on basic earnings per share

對每股基本盈利之影響

		2014 二零一四年 HK cents 港仙	2013 二零一三年 HK cents 港仙
Figures before adjustments	調整前數字	0.08	1.09
Adjustments arising from application of HKAS 19 (as revised in 2011)	應用香港會計準則第19號(二零一一年經修訂)所產生之調整	(0.05)	(0.06)
Figures after adjustments	調整後數字	0.03	1.03

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – continued

The Group has not early applied the following new and revised standards, amendments and interpretation that have been issued but are not yet effective.

HKFRS 9	Financial instruments ²
HKFRS 14	Regulatory deferral accounts ⁵
HKFRS 15	Revenue from contracts with customers ⁷
Amendments to HKFRSs	Annual improvements to HKFRSs 2010–2012 cycle ³
Amendments to HKFRSs	Annual improvements to HKFRSs 2011–2013 cycle ¹
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities ⁶
Amendments to HKFRS 11	Accounting for acquisitions of interest in joint operations ⁴
Amendments to HKAS 16 and HKAS 38	Clarification of acceptable methods of depreciation and amortisation ⁴
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer plants ⁴
Amendments to HKAS 19	Defined benefit plans: Employee contributions ¹
Amendments to HKAS 27	Equity method in separate financial statements ⁴
Amendments to HKAS 32	Offsetting financial assets and financial liabilities ⁶
Amendments to HKAS 36	Recoverable amount disclosures for non-financial assets ⁶
Amendments to HKAS 39	Novation of derivatives and continuation of hedge accounting ⁶
HK(IFRIC)* – INT 21	Levies ⁶

* IFRIC represents the IFRS Interpretation Committee.

- 1 Effective for annual periods beginning on or after 1 July 2014.
- 2 Effective for annual periods beginning on or after 1 January 2018.
- 3 Effective for annual periods beginning on or after 1 July 2014, with limited exceptions.
- 4 Effective for annual periods beginning on or after 1 January 2016.
- 5 Effective for first annual HKFRS financial statements beginning on or after 1 January 2016.
- 6 Effective for annual periods beginning on or after 1 January 2014.
- 7 Effective for annual periods beginning on or after 1 January 2017.

The directors of the Company anticipate that the adoption of the other new and revised standards, amendments and interpretation will have no material impact on the consolidated financial statements.

2. 採納新訂及經修訂香港財務報告準則(「香港財務報告準則」) – 續

本集團並無提早應用以下已頒布但尚未生效之新訂及經修訂準則、修訂本及詮釋。

香港財務報告準則第9號	金融工具 ²
香港財務報告準則第14號	監管遞延賬目 ⁵
香港財務報告準則第15號	客戶合約收入 ⁷
香港財務報告準則修訂本	二零一零年至二零一二年 周期之香港財務報告 準則年度改進 ³
香港財務報告準則修訂本	二零一一年至二零一三年 周期之香港財務報告 準則年度改進 ¹
香港財務報告準則第10號、 香港財務報告準則第12號及 香港會計準則第27號修訂本	投資實體 ⁶
香港財務報告準則第11號 修訂本	收購合資業務權益之 會計處理 ⁴
香港會計準則第16號及香港 會計準則第38號修訂本	澄清可接納之折舊及攤銷 方式 ⁴
香港會計準則第16號及香港 會計準則第41號修訂本	農業：生產性植物 ⁴
香港會計準則第19號修訂本	定額福利計劃： 僱員供款 ¹
香港會計準則第27號修訂本	獨立財務報告之 權益法 ⁴
香港會計準則第32號修訂本	抵銷金融資產及 金融負債 ⁶
香港會計準則第36號修訂本	披露非金融資產之 可收回金額 ⁶
香港會計準則第39號修訂本	衍生工具之更替及 對沖會計法之 延續 ⁶
香港(國際財務報告詮釋 委員會)* – 詮釋第21號	徵費 ⁶

* 國際財務報告詮釋委員會指國際財務報告詮釋委員會。

- 1 於二零一四年七月一日或以後開始之年度期間生效。
- 2 於二零一八年一月一日或以後開始之年度期間生效。
- 3 於二零一四年七月一日或以後開始之年度期間生效，惟有限例外情況除外。
- 4 於二零一六年一月一日或以後開始之年度期間生效。
- 5 於二零一六年一月一日或以後開始之首份年度香港財務報告準則財務報告生效。
- 6 於二零一四年一月一日或以後開始之年度期間生效。
- 7 於二零一七年一月一日或以後開始之年度期間生效。

本公司董事預期，採納其他新訂及經修訂準則、修訂本及詮釋不會對綜合財務報告造成重大影響。

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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 Exchange and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2, leasing transactions that are within the scope of HKAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 or value in use in HKAS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

3. 主要會計政策

綜合財務報告乃按香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報告亦載有按交易所證券上市規則及香港公司條例所規定之適用披露資料。

綜合財務報告乃根據歷史成本基準編製。歷史成本一般按換取貨品所付代價之公平價值計量。

公平價值是於計量日市場參與者於有秩序交易中出售資產可收取或轉讓負債須支付之價格，而不論該價格是否可使用其他估值方法直接觀察或估計。於估算資產或負債之公平價值時，本集團會考慮市場參與者於計量日對資產或負債定價時所考慮之資產或負債特點。該等綜合財務報告中作計量及／或披露用途之公平價值乃按此基準釐定，惟於香港財務報告準則第2號範圍內之以股份為基礎付款交易、於香港會計準則第17號範圍內之租賃交易及與公平價值類似但並非公平價值之計量（如香港會計準則第2號之可變現淨值及香港會計準則第36號之使用價值）除外。

此外，就財務呈報而言，公平價值計量根據公平價值計量之輸入數據可觀察程度及該等輸入數據對整體量計公平價值之重要性分類為第一、第二及第三級，詳情如下：

- 第一級輸入數據為實體有能力於計量日取得相同資產或負債於活躍市場之報價（未經調整）；
- 第二級輸入數據為除屬於第一級報價外之可直接或間接觀察之資產或負債輸入數據；及
- 第三級輸入數據為資產或負債之不可觀察輸入數據。

3. SIGNIFICANT ACCOUNTING POLICIES

– continued

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 and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries 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.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of 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. 主要會計政策—續

主要會計政策載列如下。

綜合基準

綜合財務報告併入本公司及受其控制之實體及其附屬公司之財務報告。本公司在下列情況下被視為取得控制權：

- 可對投資對象行使權力；
- 藉參與投資對象的業務而可或有權獲得可變回報；及
- 有能力以其權力影響回報。

倘事實及情況顯示以上所列控制權三個要素中一個或多個有所變動時，本集團會重估其是否控制投資對象。

附屬公司之綜合入賬於本集團取得有關附屬公司之控制權起開始，並於本集團失去有關附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及支出乃自本集團取得控制權之日起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日為止。

損益及各項其他全面收益項目歸屬於本公司擁有人及非控股股東權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股股東權益，即使相關措舉可導致非控股股東權益出現虧絀結餘。

如有需要，附屬公司之財務報告會作出調整，以使其會計政策與本集團其他成員公司所用者一致。

所有集團內部之交易、結餘、收入及支出乃於綜合賬目時全數對銷。

於附屬公司之非控股股東權益與本集團於該附屬公司之權益均獨立呈列。

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3. SIGNIFICANT ACCOUNTING POLICIES

– 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 interest in existing subsidiaries that do not result in the Group losing control over the subsidiary 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 subsidiary. 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.

Goodwill

Goodwill arising on an acquisition of a business is carried at cost less any accumulated impairment losses, if any, and is presented separately in the consolidated statement of financial position.

For the purposes of impairment testing, goodwill arising from an acquisition is allocated to each of the relevant cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the acquisition. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, and whenever there is an indication that the unit may be impaired. For goodwill arising on an acquisition in a financial year, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that financial year. When the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated to reduce the carrying amount of any goodwill allocated to the unit first, and then to the other assets of the unit pro rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating units, the attributable amount of goodwill capitalised is included in the determination of the amount of profit or loss on disposal.

3. 主要會計政策 – 續

全面收益總額分配至非控股股東權益

附屬公司之全面收益及支出總額歸屬於本公司擁有人及非控股股東權益，即使相關措施可導致非控股股東權益產生虧絀結餘。

本集團於現有附屬公司之擁有權權益之變動

本集團於現有附屬公司之擁有權權益變動而不導致本集團失去該附屬公司之控制權，列作權益交易。本集團權益及非控股股東權益之賬面值將予調整，以反映彼等於該附屬公司之相關權益變動。非控股股東權益之經調整數額與已付或已收代價之公平價值之任何差額，乃直接於權益中確認並歸屬於本公司擁有人。

商譽

收購業務所產生之商譽按成本減任何累計減值虧損(如有)列賬，並於綜合財務狀況表中獨立呈列。

就減值測試而言，收購所產生之商譽乃被分配到預期可受惠於收購所產生協同效應之各個相關變現單位或多組變現單位。獲分配商譽之變現單位須每年及於有關單位有跡象出現減值時進行減值測試。就於某個財政年度之收購所產生之商譽而言，獲分配商譽之變現單位於該財政年度完結前進行減值測試。倘變現單位之可收回金額少於該單位之賬面值，則減值虧損先分配至該單位之商譽賬面值，其後則按該單位內各項資產賬面值之比例分配至該單位之其他資產。商譽之任何減值虧損乃直接於損益內確認。商譽之減值虧損於其後期間不予撥回。

倘出售相關變現單位，計算出售之損益金額時會計入已撥充資本之商譽之應佔金額。

3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Revenue recognition

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

Revenue from sales of goods are recognised when goods are delivered and title has passed.

Income from licensing is recognised when the relevant softwares are delivered and title has passed.

Service income relating to sales of systems products, software licensing and customisation is recognised when services are rendered.

Rental income, including rental invoiced in advance from assets under operating leases, is recognised on a straight-line basis over the relevant lease term.

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

Property, plant and equipment

Property, plant and equipment including 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 cost less subsequent accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method, at the following rates per annum:

Freehold land	Nil
Buildings on freehold land	50 years
Leasehold land and buildings	Over the shorter of the remaining unexpired terms of the relevant leases or 50 years
Plant and machinery and communications networks	10% – 50%

3. 主要會計政策—續

收入確認

收入按已收或應收代價之公平價值計量，即相當於日常業務中售出貨品及提供服務之應收賬款減去折扣及銷售相關稅項後之金額。

出售貨品之收入乃於貨品已交付及其所有權已轉讓時確認。

源自特許權之收入乃於有關軟件已交付及相關權利已轉讓時確認。

與銷售系統產品、軟件特許權及訂製相關之服務收入乃於提供服務時確認。

租金收入(包括來自經營租賃項目下資產之預收租金)乃根據直線法在相關租賃期內確認。

金融資產之利息收入乃於經濟利益將可能流入本集團且收入金額能可靠地計量時確認。金融資產之利息收入乃參考未償還本金額及適用之實際利率(即於金融資產預計有效年期內將估計未來現金收款準確貼現至該資產於初始確認時訂定之賬面淨值之比率)並以時間基準計算。

物業、廠房及設備

物業、廠房及設備(包括用於生產或供應貨品或服務或作行政用途之土地及樓宇)乃按成本減除其後之累計折舊及累計減值虧損後於綜合財務狀況表列賬。

各物業、廠房及設備項目之成本值扣除剩餘價值以直線法按其估計可使用年期及以下年率予以折舊：

永久業權土地	無
永久業權樓宇	50年
按契約持有之土地及樓宇	按有關契約之尚餘年期或50年攤分，以較短者為準
廠房、機器及通信網絡	10% – 50%

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3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Property, plant and equipment – continued

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 profit or loss.

Leasehold land and building

When a lease includes both land and building elements, the Group assesses the classification of each element as a finance or an operating lease separately based on the assessment as to whether substantially all the risks and rewards incidental to ownership of each element have been transferred to the Group, unless it is clear that both elements are operating leases, in which case the entire lease is classified as an operating lease. Specifically, the minimum lease payments (including any lump-sum upfront payments) are allocated between the land and the building elements in proportion to the relative fair values of the leasehold interests in the land element and building element of the lease at the inception of the lease.

To the extent the allocation of the lease payments can be made reliably, interest in leasehold land that is accounted for as an operating lease is presented as “prepaid lease payments” in the consolidated statement of financial position and is released over the lease term on a straight-line basis. When the lease payments cannot be allocated reliably between the land and building elements, the entire lease is generally classified as a finance lease and accounted for as property, plant and equipment.

Impairment (other than goodwill, development costs for systems and networks and financial assets)

At the end of the reporting period, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. 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 to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

3. 主要會計政策 – 續

物業、廠房及設備 – 續

各項物業、廠房及設備項目會在出售或預期繼續使用該資產亦不會帶來未來經濟利益時解除確認。出售或廢除物業、廠房及設備項目產生之任何盈虧乃按銷售所得款項與該資產賬面值之差額計算並於損益確認。

按契約持有之土地及樓宇

倘一項租賃同時包括土地及樓宇部分，則本集團會分別依照各部分擁有權隨附之絕大部分風險及回報是否已轉移至本集團，評估各部分分類應被獨立分類為融資或經營租賃，除非兩個部分被清楚確定為經營租賃，在此情況下，整項租賃分類為經營租賃。具體而言，最低租賃款項(包括任何一筆過支付之預支款項)會按初訂立租賃時租賃土地部分與樓宇部分契約權益之相關公平價值，按比例於土地與樓宇部分之間分配。

倘能可靠地分配租賃款項，則入賬列為經營租賃之契約土地權益將於綜合財務狀況表內列作「預付租賃款項」，並於租賃期內以直線法攤分入賬。倘未能可靠地於土地及樓宇部分之間分配租賃款項，則整項租賃一般會分類為融資租賃，並入賬列作物業、廠房及設備。

減值(商譽、系統及網絡開發成本以及金融資產除外)

於報告期完結時，本集團會審閱其資產之賬面值，以釐定是否有任何跡象顯示該等資產出現減值虧損。倘出現任何該等跡象，則會估計該資產之可收回金額以確定其減值虧損程度(如有)。倘未能估計個別資產之可收回金額，則本集團會估計資產所屬變現單位之可收回金額。倘可識別合理及一貫之分配基準，公司資產亦可分配至個別變現單位，或另行將其分配至可識別合理及一貫分配基準之變現單位最小組別。

3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Impairment (other than goodwill, development costs for systems and networks and financial assets) – continued

Recoverable amount is the higher of fair value less costs of disposal 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 cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, 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 in prior years. A reversal of an impairment loss is recognised as income immediately.

Leases

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

The Group as lessor

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

The Group as lessee

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

Deposits and prepaid development costs and development costs for systems and networks

Deposits and prepaid development costs represent the development costs for systems and networks projects under construction by the system developers. Deposits and prepaid development costs are transferred to development costs for systems and networks when it is implemented for its intended use, and are stated at cost less subsequent accumulated impairment losses.

3. 主要會計政策 – 續

減值(商譽、系統及網絡開發成本以及金融資產除外) – 續

可收回金額乃公平價值扣減出售成本或使用價值，以兩者之較高者為準。評估使用價值時，估計未來現金流採用可反映當前市場所評估之貨幣時值及尚未調整之估計未來現金流之資產特定風險之稅前貼現率，貼現至其現值。若資產之可收回金額(或變現單位)估計少於其賬面值，則該資產(或變現單位)之賬面值將減至其可收回金額。減值虧損隨即於損益中確認。

倘其後撥回減值虧損，該資產之賬面值會調高至其重新估計之可收回金額，惟已增加之賬面值不會高於該資產於過往年度倘無確認減值虧損而原應釐定之賬面值。減值虧損之撥回數額隨即確認為收入。

租賃

凡租賃條款將擁有權之所有風險及回報大致轉移至承租人，該等租賃均列作融資租賃。所有其他租賃均列作經營租賃。

本集團作為出租人

經營租賃之租金收入於有關租賃期內按直線法在損益內確認。商討及安排經營租賃產生之初始直接成本會加入所租賃資產之賬面值，並於租賃期內按直線法確認為支出。

本集團作為承租人

經營租賃付款乃按有關租賃之年期以直線法確認為支出。

按金及預付開發成本以及系統及網絡開發成本

按金及預付開發成本指由系統開發商正在建設之系統及網絡開發成本。按金及預付開發成本於其擬定用途實施時會轉撥至系統及網絡開發成本，並按成本減其後累計減值虧損列賬。

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3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Deposits and prepaid development costs and development costs for systems and networks

– continued

Development costs are recognised only if all of the following have been demonstrated:

- the technical feasibility of completing the asset so that it will be available for use or sale;
- the intention to complete the asset and use or sell it;
- the ability to use or sell the asset;
- how the asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the asset or the asset itself or, if it is to be used internally, the usefulness of the asset;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the asset; and
- the ability to measure reliably the expenditure attributable to the asset during its development.

Development costs that do not fulfill the above conditions are recognised as expenses in the period in which it is incurred.

Development costs for systems and networks, which are implemented for its intended use, are stated at cost less subsequent accumulated amortisation and any accumulated impairment losses. The amortisation is calculated based on straight-line basis over their estimated useful lives, subject to a maximum of five years.

Where the recoverable amount of deposits and prepaid development costs and development costs for systems and networks has declined below their carrying amount, the carrying amount is reduced to reflect the decline in value. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, 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 in prior years. A reversal of an impairment loss is recognised as income immediately.

An item of deposits and prepaid development costs and development costs for systems and networks is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in profit or loss in the period in which the item is derecognised.

3. 主要會計政策 – 續

按金及預付開發成本以及系統及網絡開發成本 – 續

開發成本僅於下列所有條件達成時方會確認：

- 擁有使資產完成以供使用或銷售之技術可行性；
- 擁有使資產完成並予以使用或銷售之意向；
- 擁有使用或銷售資產之能力；
- 展現出資產將如何帶來可能未來經濟利益。除其他事項外，實體可展示資產出品或資產本身存有市場，或倘資產供內部使用，則展示資產之可用性；
- 具備充裕技術、財務及其他資源以完成開發及使用或銷售該資產；及
- 能可靠地計量資產於其開發期間應佔之開支。

未能滿足上述條件之開發成本，會於產生期間確認為支出。

可作擬定用途之系統及網絡開發成本，以成本減其後累計攤銷及任何累計減值虧損列值。攤銷以直線法按其估計可使用年期(最多五年)予以計算。

倘按金及預付開發成本以及系統及網絡開發成本之可收回金額減至低於其賬面值，則扣減其賬面值以反映有關減值。當減值虧損其後撥回，該資產之賬面值會增至其經修訂之估計可收回金額，惟賬面值之增加不會超過該資產在過往年度倘無確認減值虧損而原應釐定之賬面值。減值虧損之撥回數額隨即確認為收入。

按金及預付開發成本以及系統及網絡開發成本項目會在出售或預期繼續使用該資產不會帶來未來經濟利益時解除確認。解除確認該資產所產生之任何盈虧(按出售所得款項淨額與該項目賬面值之差額計算)在項目解除確認之期間計入損益。

3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Research expenditures

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

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 instrument.

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

Financial assets

The Group's financial assets are classified as loans and receivables. The accounting policies adopted in respect of financial assets are set out below.

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 and points 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.

Interest 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 and other receivables, deposits, bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment of financial assets below).

3. 主要會計政策—續

研究開支

研究活動開支於其產生期間內獲確認為開支。

金融工具

當集團實體成為有關工具合約條款之訂約方時，金融資產及金融負債會在綜合財務狀況表確認。

金融資產及金融負債初步按公平價值計量。直接歸屬於購入或發行金融資產及金融負債(按公平價值計入損益之金融資產及金融負債除外)之交易成本，在初始確認時按適用情況計入或扣自金融資產或金融負債之公平價值。

金融資產

本集團之金融資產劃分為貸款及應收賬款。就金融資產所採納之會計政策載列如下。

實際利率法

實際利率法為計算金融資產之攤銷成本及按有關期間攤分利息收入之方法。實際利率乃將估計未來現金收入(包括所支付或收取能構成整體實際利率之所有費用及點子、交易成本及其他溢價或折讓)按金融資產之預計有效年期或較短年期(如適用)實際貼現至初始確認時之賬面淨值之利率。

債務工具之利息收入乃按實際利率基準確認。

貸款及應收賬款

貸款及應收賬款指並非於活躍市場報價而具有固定或可確定付款之非衍生金融資產。於初始確認後，貸款及應收賬款(包括應收貿易及其他賬款、存款、銀行結餘及現金)乃按使用實際利率法以攤銷成本減任何已識別減值虧損列賬(有關金融資產減值之會計政策見下文)。

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3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Financial instruments – continued

Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired where 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.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

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 and an increase in the number of delayed payments in the portfolio past the average credit period.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets 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 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 a trade receivable is considered uncollectible, it is written off against the allowance account.

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 losses 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. 主要會計政策 – 續

金融工具 – 續

金融資產之減值

金融資產會於報告期完結時評估有否出現減值跡象。當有客觀證據顯示金融資產之估計未來現金流，因初始確認後所發生之一項或多項事件而受到影響時，金融資產即被視為應作減值。

減值之客觀證據包括：

- 發行人或交易對方出現重大財政困難；或
- 未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組。

就若干金融資產類別(如應收貿易賬款)而言，該等被評估為不作個別減值之資產，會一併彙集以作出減值評估。應收賬款組合出現減值之客觀證據可包括本集團過往收款經驗及超過平均信貸期之組合出現延遲付款次數增加。

就按攤銷成本列賬之金融資產而言，減值虧損金額乃按資產之賬面值與按金融資產原實際利率貼現估計未來現金流之現值間之差額確認。

除應收貿易賬款外，所有金融資產之賬面值均直接減去其減值虧損；而應收貿易賬款之賬面值會透過撥備賬作出扣減。撥備賬內之賬面值變動於損益中確認。當應收貿易賬款被視為不可收回時，將於備抵賬戶內撇銷。

就按攤銷成本計量之金融資產而言，倘減值虧損金額其後有所減少，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於損益中予以撥回，惟該資產於減值被撥回當日之賬面值不得超過若從未確認該項減值之攤銷成本。

3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Financial instruments – continued

Financial liabilities and equity instruments

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

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

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 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.

Financial liabilities

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

Equity instruments

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

Derecognition

The Group derecognised financial assets only when the contractual rights to receive cash flows from the assets expire or, when it transfers the financial assets and substantially all the risks and rewards of ownership of the assets.

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

3. 主要會計政策—續

金融工具—續

金融負債及權益工具

集團實體發行之金融負債及權益工具，根據所訂立合約安排之實質內容與金融負債及權益工具之定義分類為金融負債或權益。

權益工具指在扣除合約之所有負債後為本集團資產帶來剩餘權益之任何合約。有關金融負債及權益工具之會計政策載列如下。

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。實際利率乃將估計未來現金付款按金融負債之預計使用年期，或較短期間(如適用)實際貼現至於初始確認時賬面淨值之利率。

利息支出乃按實際利率基準確認。

金融負債

金融負債包括應付貿易及其他賬款以及銀行借貸，乃其後使用實際利率法按攤銷成本計量。

權益工具

本公司發行之權益工具乃按實收所得款項(扣除直接發行成本)入賬。

解除確認

當從資產收取現金流之合約權利屆滿時，或當本集團轉讓金融資產並大致轉讓該等資產擁有權之所有風險及回報時，本集團方會解除確認該等金融資產。

全面解除確認一項金融資產時，該資產之賬面值，與已收及應收代價以及已在其他全面收益中確認並累計至權益之累計盈虧總和，兩者間之差額會在損益中確認。

只有當本集團之承擔獲解除、取消或到期時，本集團方會解除確認金融負債。解除確認之金融負債之賬面值與已付或應付代價間之差額會在損益中確認。

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3. SIGNIFICANT ACCOUNTING POLICIES

– continued Provision

Provisions are recognised when the Group has a present obligation as a result of a past event, and 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. Where 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 is material).

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method.

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.

All other borrowing costs are recognised 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. Taxable profit differs from “profit before taxation” 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 and 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 bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences 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. 主要會計政策 – 續

撥備

倘本集團因過往事件而出現現有承擔，且本集團很可能須履行該項承擔，並能可靠地估計該項承擔之數額時，則會確認撥備。撥備乃計及該項承擔之風險及不確定因素，於報告期完結時對償還現有承擔所需代價之最佳估計量。倘撥備乃按履行現有承擔之估計現金流計量，其賬面值則按其影響重大之該等現金流之現值計值。

存貨

存貨乃按成本與可變現淨值兩者中之較低者入賬。成本按先入先出法計算。

借貸成本

直接用於收購、建造或生產合資格資產(即需要相當時間始能達致其擬定用途或出售之資產)之借貸成本會計入該等資產之成本，直至該等資產實質達到其擬定用途或出售。

所有其他借貸成本均於其產生期間於損益中確認。

稅項

所得稅支出指即期應付稅項與遞延稅項之總和。

即期應付稅項乃按本年度應課稅溢利計算。應課稅溢利與綜合損益及其他全面收益表所呈報「除稅前溢利」不同，此乃由於其不包括於其他年度應課稅或可扣稅之收入或支出項目，並且摒除永不課稅及永不可扣稅之項目。本集團之即期稅項負債乃按報告期完結前已頒佈或實質上已頒佈之稅率計算。

遞延稅項按綜合財務報告內資產及負債賬面值與計算應課稅溢利所用之相應稅基之臨時差額確認。遞延稅項負債一般就所有應課稅臨時差額確認。遞延稅項資產一般就所有可扣稅臨時差額確認，並以該等可扣稅臨時差額可用作抵銷日後極可能出現之應課稅溢利為限。若商譽或於一項交易中(業務合併除外)初始確認之其他資產及負債而引致之臨時差額既不影響應課稅溢利亦不影響會計溢利，則不會確認該等資產及負債。

3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Taxation – continued

Deferred tax liabilities are recognised for taxable temporary differences associated with 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 deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax 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 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 is 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.

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 its 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 that are measured in terms of historical cost in a foreign currency are not retranslated.

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.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the group entities are translated into the presentation currency of the Group (i.e. Hong Kong dollars) at the rate of exchange prevailing at the end of the reporting period, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (the translation reserve). Exchange differences are recognised in profit or loss in the period in which the foreign operation is disposed of.

3. 主要會計政策 – 續

稅項 – 續

有關於附屬公司之投資之應課稅臨時差額確認為遞延稅項負債，除非本集團能夠控制臨時差額之撥回而臨時差額極可能在可見將來將不會被撥回則除外。與該等投資有關之可扣稅臨時差額所產生之遞延稅項資產僅會在極可能有充足應課稅溢利以抵銷動用臨時差額之利益且預期於可見將來可予撥回時才會予以確認。

遞延稅項資產之賬面值於報告期完結時作檢討，並扣減直至再無可能有足夠應課稅溢利收回全部或部分資產價值為止。

遞延稅項資產及負債乃根據報告期完結時已頒佈或實質上已頒佈之稅率(及稅法)，按預期於償還負債或變現資產期間適用之稅率計量。

遞延稅項負債及資產之計量反映本集團於報告期完結時，預期對收回或償還其資產及負債賬面值之方式所產生之稅務後果。即期及遞延稅項會於損益中確認，惟倘與即期及遞延稅項相關之項目乃在其他全面收益或直接在權益中確認則除外。在此情況下，即期及遞延稅項亦分別在其他全面收益或直接在權益確認。

外幣

編製各集團實體之財務報告時，以該實體功能貨幣以外之貨幣(外幣)進行之交易，乃按交易當日之當前匯率以功能貨幣(即該實體經營所在主要經濟環境之貨幣)列賬。於報告期完結時，以外幣列值之貨幣項目乃按該日之當前匯率重新換算。以外幣按歷史成本計量之非貨幣項目不作重新換算。

結算貨幣項目及重新換算貨幣項目所產生之匯兌差額乃於其產生期間在損益內確認。

為呈列綜合財務報告，集團實體之資產及負債乃按於報告期完結時之當前匯率換算為本集團之呈列貨幣(即港元)，而集團實體之收入及支出乃按照年度平均匯率換算，除非期內匯率大幅波動，於該情況下，則使用交易當日之當前匯率。所產生之匯兌差額(如有)乃於其他全面收益確認及於權益(換算儲備)累計。海外業務被出售時匯兌差額會在該會計期間之損益中確認。

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3. SIGNIFICANT ACCOUNTING POLICIES

– continued

Retirement benefit scheme

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to contributions.

For the Group's defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuation being carried out every three years and updated annually at the end of the reporting period. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding interest), is reflected immediately in the consolidated statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost and past service cost);
- net interest expense or income; and
- remeasurement.

The Group presents the first two components of defined benefit costs in profit or loss in the line item general and administrative expenses.

The retirement benefit obligation recognised in the consolidated statement of financial position represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reduction in future contributions to the plans.

4. KEY SOURCES OF ESTIMATION UNCERTAINTY

The following are the 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.

Development costs for systems and networks and deposits and prepaid development costs

(1) Estimated useful life

The estimated useful life of the assets reflects the directors' estimate of the periods that the Group intends to derive future economic benefits from the use of the development. Where the actual useful life is less than expected, a material impairment loss may arise.

3. 主要會計政策 – 續

退休福利計劃

定額供款退休福利計劃之供款於僱員提供服務令其合資格享有供款時確認為支出。

就本集團定額福利之退休福利計劃而言，提供福利之成本乃以預計單位貸記法釐定，每三年進行一次精算估值並於報告期完結時進行年度更新。重算包括精算收益及虧損以及計劃資產回報(不包括利息)，即時於綜合財務狀況表內反映，而支出或進賬則於產生期間於其他全面收益確認。於其他全面收益內確認之重算即時於保留溢利內反映，且將不予重新分類至損益。過往服務成本在計劃修訂期內於損益確認。利息淨額乃就定額福利負債或資產之淨額採用期初貼現率計算。定額福利成本分類如下：

- 服務成本(包括現有服務成本及過往服務成本)；
- 利息開支或收入淨額；及
- 重算。

本集團將定額福利成本前兩項組成部分於損益中在一般及行政支出項下呈列。

於綜合財務狀況表確認之退休福利承擔指本集團定額福利計劃之實際虧絀或盈餘。由此計算產生之任何盈餘僅以該計劃之可獲退款或日後供款扣減之任何經濟利益現值為限。

4. 估計不確定性之主要來源

以下為有關未來之主要假設，以及於報告期完結時對估計不確定之其他主要來源，此等假設及來源或會導致資產及負債之賬面值於下一個財政年度出現重大調整之重大風險。

系統及網絡開發成本與按金及預付開發成本

(1) 估計可使用年期

資產之估計可使用年期反映董事估計本集團擬自使用開發項目獲得未來經濟利益之年期。倘實際可使用年期較預期短，則可能會產生重大減值虧損。

4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

Development costs for systems and networks and deposits and prepaid development costs – continued

(2) Estimated impairment

Determining whether development costs for systems and networks, and deposits and prepaid development costs are impaired requires an estimation of the recoverable amount which is the higher of the fair value less cost of disposal and value in use on a project-by-project basis. The value in use calculation requires the Group to estimate the future cash flow expected to arise from the continuing use of the assets or since successful launch of technology projects and a suitable discount rate in order to calculate the present value. The Group estimates its cash flow projection covering a period of up to five-year period based on financial budgets approved by management and a discount rate of ranging from 10% to 25% (2013: 10% to 20%) per annum.

The directors also consider the revenue and operating costs of the technology projects in the coming years will be in line with the Group's budgets, taking into account of current economical factors. In the event that the technology projects are not expected to be well received by the market, these development costs for systems and networks and deposits and prepaid development costs may not be fully recovered and impairment loss may arise. In the event that the developers fail to perform their obligations to develop the technologies as required, the Group will estimate the future cash flows from recovering the deposits and prepaid development costs from developers. As at 30 June 2014, the carrying amounts of development costs for systems and networks and deposits and prepaid development costs were HK\$1,062,346,000 (2013: HK\$1,547,368,000) and nil (2013: HK\$413,904,000) respectively. Impairment loss has been recognised with details set out in notes 14 and 16.

As at 30 June 2013, the aged analysis of the deposits and prepaid development costs comprised of balance less than one year of HK\$200,460,000 (2014: nil), balance between one to two years of HK\$173,940,000 (2014: nil) and balance over two years of HK\$39,504,000 (2014: nil).

As at 30 June 2013, the deposits paid to the largest developer and the deposits paid for the largest project under development accounted for 52% (2014: nil) and 48% (2014: nil) of the total deposits and prepaid development costs respectively.

4. 估計不確定性之主要來源 – 續

系統及網絡開發成本與按金及預付開發成本 – 續

(2) 估計減值

釐定系統及網絡開發成本與按金及預付開發成本是否出現減值，須按各項目之可收回金額（即公平價值減出售成本及使用價值之較高者）作出估計。計算使用價值時，本集團須估計自持續使用資產或自成功開展科技項目後預期產生之未來現金流及以適當貼現率計算現值。本集團根據經管理層審批之財務預算按每年10%至25%之貼現率（二零一三年：10%至20%）對涵蓋最多五年期間之現金流預測作出估算。

董事經考慮現行經濟因素後，亦認為科技項目於未來數年之收入及經營成本將符合本集團之預算。倘科技項目並未如預期中受市場歡迎，則或會無法全數收回該等系統及網絡開發成本及按金及預付開發成本並產生減值虧損。倘開發商未能履行責任開發所要求科技，本集團將估計向開發商收回按金及預付開發成本之未來現金流。於二零一四年六月三十日，系統及網絡開發成本與按金及預付開發成本之賬面值分別為1,062,346,000港元（二零一三年：1,547,368,000港元）及零港元（二零一三年：413,904,000港元）。已確認之減值虧損詳情載於附註14及16。

於二零一三年六月三十日，按金及預付開發成本之賬齡分析包括少於一年之結餘為200,460,000港元（二零一四年：無）、一年至兩年之結餘為173,940,000港元（二零一四年：無）及兩年以上之結餘為39,504,000港元（二零一四年：無）。

於二零一三年六月三十日，支付予最大開發商之按金及就最大發展中項目所支付之按金分別佔按金及預付開發成本總額之52%（二零一四年：無）及48%（二零一四年：無）。

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4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

Development costs for systems and networks and deposits and prepaid development costs – continued

(3) In-Car Telematics Solution project

Included in the Group's development costs for systems and networks is an investment in the In-Car Telematics Solution project with a carrying value of HK\$683,838,000 (2013: HK\$872,638,000). The project aims to install in-car telematics solutions to prevent drunk driving. The management initially expected the project to be gradually launched into the market starting from the current year. However, this has not happened. It is the management's opinion that a slowdown in business growth in general for the auto industry and a longer than expected time for market participants such as car manufacturers, and governments to embrace such telematics has caused the delay in launch of the product into the market. Also, in previous years, the Group entered into license agreements with certain of its agents to promote and further enhance the marketability of these products in various jurisdictions. The license terms of these agreements will all end on 30 November 2014.

Due to the delay in launching of this project, the Group has during the year revised certain assumptions used for developing its budget and estimated cash flows for the In-Car Telematics Solution project. The major assumptions are that the Group will be able to renew these license agreements with its agents before 30 November 2014 and that the products will be launched to market thereafter. The estimated cash flows forecasts from the project have been revised covering for a period of 3 to 4 years (2013: 4 to 5 years) and discount rate of 25% (2013: 20%).

As a result of revision of the above assumptions, the Group has recognised a further impairment loss in the In-Car Telematics Solution project of HK\$142,000,000 (2013: nil). The Group will keep the economic situation and the business of the Group under continuing review. Management is continuing its effort with relevant governments for adoption of these products and to renew these license agreements with agents. Management is cautiously optimistic of the adoption of these telematics by relevant governments and the outcome of the renewal of license agreements. In the event that the adoption is not progressing well or that the agreements are not renewed, further impairment loss may arise.

4. 估計不確定性之主要來源 – 續

系統及網絡開發成本與按金及預付開發成本 – 續

(3) 汽車遠程信息解決方案項目

計入本集團系統及網絡開發成本之汽車遠程信息解決方案項目投資賬面值為683,838,000港元(二零一三年: 872,638,000港元)。該項目旨在安裝汽車遠程信息解決方案,以防止酒駕。管理層原預期於本年度開始逐步向市場推出該項目,惟並未達成。管理層認為這是由於汽車行業之業務增長整體放緩,而汽車生產商及政府等市場參與者接納有關遠程信息處理之時間較預期長,故導致產品延遲推出市場。此外,過去數年,本集團亦與其若干經銷商訂立特許協議,以於不同司法權區推動及進一步提升有關產品之市場化。該等協議之特許期限均將於二零一四年十一月三十日屆滿。

由於延遲推出該項目,本集團於年內修訂若干假設,以就汽車遠程信息解決方案項目制定若干預算及估計現金流。其中主要假設包括本集團將能與其經銷商在二零一四年十一月三十日前續訂該等特許協議以及產品將於其後在市場推出。經修訂項目之估計現金流預測涵蓋3至4年(二零一三年: 4至5年)之期間及貼現率則修訂為25%(二零一三年: 20%)。

由於修訂上述假設,本集團確認汽車遠程信息解決方案項目之進一步減值虧損為142,000,000港元(二零一三年: 無)。本集團將繼續審閱經濟狀況及其業務,管理層正繼續努力爭取相關政府採納該等產品及與各經銷商續訂特許協議。管理層對該等遠程信息處理產品獲相關政府採納及特許協議續期結果保持審慎樂觀。若產品採納進度未如理想或特許協議不獲續期,項目會再作減值。

4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

Recoverability of advance to suppliers

As at 30 June 2014, the Group has advance to suppliers of HK\$1,495,057,000 (2013: HK\$790,547,000). The advance was purchase deposits paid to suppliers of system products and cultural products.

As at 30 June 2014, the advance paid to the largest supplier accounted for 43% (2013: 38%) of the total advance to suppliers.

The directors of the Company consider the advance paid to suppliers can be recovered from customers on the assumption of realisation of subsequent sales of related products. In the event that the relevant products are not as well received by the market as anticipated and no subsequent sales are realised, the suppliers may not be able to refund in full and impairment loss may arise.

Estimated impairment of trade receivables

When there is objective evidence of impairment loss, the Group takes into consideration the estimation of future cash flows. The amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 30 June 2014, the carrying amount of trade receivables is HK\$484,222,000 (2013: HK\$460,680,000).

Estimated impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating unit to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 30 June 2014 and 2013, the carrying amount of goodwill was HK\$36,795,000. Details of the recoverable amount calculation are disclosed in note 15.

4. 估計不確定性之主要來源—續

收回預繳供應商款項之可能性

於二零一四年六月三十日，本集團之預繳供應商款項為1,495,057,000港元(二零一三年：790,547,000港元)。預繳款項為購買系統產品及文化產品支付供應商之按金。

於二零一四年六月三十日，已付最大供應商之預繳款項佔預繳供應商款項總額之43%(二零一三年：38%)。

本公司董事認為，假設按其後有關產品之銷售變現，將可從客戶收回已付供應商之預繳款項。倘有關產品並未如預期中受市場歡迎及其後並無銷售變現，則或會無法全數收回預繳供應商款項並產生減值虧損。

應收貿易賬款之估計減值

倘有客觀證據顯示已出現減值虧損，本集團會考慮對未來現金流作出估計。減值虧損數額乃根據資產賬面值與以金融資產原實際利率(即於初始確認時計算之實際利率)貼現之估計未來現金流(不包括尚未出現之未來信貸虧損)之現值兩者間之差額計量。倘實際未來現金流少於預期，則可能會產生重大減值虧損。於二零一四年六月三十日，應收貿易賬款之賬面值為484,222,000港元(二零一三年：460,680,000港元)。

商譽之估計減值

釐定商譽是否減值須對獲分派商譽之變現單位之使用價值作出估計。計算使用價值時，本集團須估計預期產生自變現單位之未來現金流及以適合貼現率計算現值。倘實際可使用年期較預期短，則可能會產生重大減值虧損。於二零一四年及二零一三年六月三十日，商譽之賬面值為36,795,000港元。可收回金額計算方法之詳情載於附註15。

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5. FINANCIAL INSTRUMENTS Categories of financial instruments

5. 金融工具 金融工具類別

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Financial assets	金融資產		
Loans and receivables (including deposits, bank balances and cash)	貸款及應收賬款 (包括存款、銀行結餘及現金)	2,089,653	1,368,330
Financial liabilities	金融負債		
Amortised cost	攤銷成本	71,107	66,394

Financial risk management objectives and policies

The Group's major financial instruments include trade and other receivables, deposits, bank balances and cash, trade and other payables and bank borrowings. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments 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.

Credit risk

As at 30 June 2014, 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 arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In order to minimise the credit risk in relation to trade receivables, the management of the Group will only allow customers with good credit history to pay on credit. In addition, the management reviews the recoverable amount of each individual trade debt at the end of the reporting period, taking into account of future discounted cash flows, to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

財務風險管理目標及政策

本集團之主要金融工具包括應收貿易及其他賬款、存款、銀行結餘及現金、應付貿易及其他賬款以及銀行借貸。該等金融工具之詳情載於各相關附註。與該等金融工具相關之風險及如何減低該等風險之政策載於下文。管理層管理及監控該等風險，以確保可適時並有效採取適當措施。

信貸風險

於二零一四年六月三十日，本集團因交易對方若未能履行責任導致本集團產生財務損失而須承受之最大信貸風險，乃由綜合財務狀況表所列個別已確認金融資產之賬面值產生。

為盡量減低有關應收貿易賬款之信貸風險，本集團管理層僅向具有良好信貸記錄之客戶提供信貸。此外，管理層於報告期完結時審閱各個別貿易債項之可收回金額，並計及貼現未來現金流，確保已就不可收回金額作出足夠減值虧損。據此，本公司董事認為本集團之信貸風險已大幅降低。

5. FINANCIAL INSTRUMENTS – continued

Financial risk management objectives and policies – continued

Credit risk – continued

The credit risk on trade receivables is concentrated on a few distributors. Receivables from top five distributors represented approximately 93% (2013: 94%) of trade receivables in system sales and licensing at the end of the reporting period. Also, advances to suppliers included in other receivables are all concentrated on a few suppliers. The management considers that there are no significant credit risks on the distributors and suppliers due to the long and good credit history of these counter parties.

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. The management monitors the utilisation of borrowings and the compliance of loan covenants.

The following table details the Group's remaining contractual maturity for its financial liabilities based on the agreed repayment terms. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

To the extent that interest flows are floating rate, the undiscounted amount of interest payment is estimated based on the interest rate at the end of the reporting period.

5. 金融工具 – 續

財務風險管理目標及政策 – 續

信貸風險 – 續

應收貿易賬款之信貸風險集中於少數分銷商。五大分銷商之應收賬款佔報告期完結時系統銷售及特許權之應收貿易賬款約93% (二零一三年：94%)。此外，計入應收其他賬款之預繳供應商款項全集中於少數供應商。管理層認為，由於該等交易對方具有悠久歷史及良好信貸記錄，故該等分銷商及供應商無重大信貸風險。

流動資金風險

就流動資金風險管理而言，本集團監控及維持現金及現金等額至管理層認為充裕之水平，以作為本集團營運之用並減低現金流波動所帶來之影響。管理層監察借貸使用情況及確保其遵守貸款契約。

按所協定償還條款，下表詳列本集團各金融負債之剩餘合約年期。列表乃按本集團最早可被要求償還之金融負債未貼現現金流列示。列表包括利息及本金之現金流。

按浮動利率計算之利息乃根據報告期完結時之利率估計未貼現利息付款金額。

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5. FINANCIAL INSTRUMENTS – continued
Financial risk management objectives and policies

– continued

Liquidity risk – continued

5. 金融工具 – 續
財務風險管理目標及政策 – 續

流動資金風險 – 續

		Effective interest rates	On demand or less than 6 months	7–12 months	1–2 years	2–5 years	Total undiscounted cash flows	Carrying amount at 30 June 2014
		實際利率 %	按通知或少於6個月 HK\$'000 千港元	7至12個月 HK\$'000 千港元	1至2年 HK\$'000 千港元	2至5年 HK\$'000 千港元	未貼現現金流總額 HK\$'000 千港元	二零一四年六月三十日之賬面值 HK\$'000 千港元
		百分比						
2014	二零一四年							
Trade and other payables	應付貿易及其他賬款	-	39,476	-	-	-	39,476	39,476
Bank borrowings	銀行借貸	3.0	15,240	2,716	4,951	10,150	33,057	31,631
			54,716	2,716	4,951	10,150	72,533	71,107

		Effective interest rates	On demand or less than 6 months	7–12 months	1–2 years	2–5 years	Total undiscounted cash flows	Carrying amount at 30 June 2013
		實際利率 %	按通知或少於6個月 HK\$'000 千港元	7至12個月 HK\$'000 千港元	1至2年 HK\$'000 千港元	2至5年 HK\$'000 千港元	未貼現現金流總額 HK\$'000 千港元	二零一三年六月三十日之賬面值 HK\$'000 千港元
		百分比						
2013	二零一三年							
Trade and other payables	應付貿易及其他賬款	-	41,686	-	-	-	41,686	41,686
Bank borrowings	銀行借貸	3.0	5,412	2,395	4,507	14,354	26,668	24,708
			47,098	2,395	4,507	14,354	68,354	66,394

The amounts included above for variable interest rate instruments for non-derivative financial liabilities are subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank deposits, bank balances and bank borrowings. The Group does not enter into any arrangement to hedge cash flow interest rate risk. However, the management monitors interest rate exposure and will consider hedging significant interest rate risk should the need arises.

The Group cash flow interest rate risk is mainly concentrated on the fluctuation of sterling base rates arising from the Group's Pound Sterlings denominated borrowings.

倘浮息利率變動有別於報告期完結時釐定之利率估計，上述就非衍生金融負債之浮息利率工具所載列之金額將出現變動。

利率風險

本集團面對有關浮息銀行存款、銀行結餘及銀行借貸之現金流利率風險。本集團目前並無訂立任何安排以對沖現金流利率風險。然而，管理層會密切監控利率風險，並在需要時將考慮對沖重大利率風險。

本集團之現金流利率風險主要集中於本集團以英鎊計值之借貸產生之英鎊基本利率波動。

5. FINANCIAL INSTRUMENTS – continued

Financial risk management objectives and policies – continued

Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for variable-rate deposits, bank balances and bank borrowings at the end of the reporting period. The analysis is prepared assuming that the amount of balances outstanding at the end of the reporting period was outstanding for the whole year. A 10 basis points (2013: 10 basis points) increase or decrease represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 10 basis points (2013: 10 basis points) higher or lower and all other variables were held constant, the Group's profit for the year ended 30 June 2014 would increase or decrease by approximately HK\$36,000 (2013: increase or decrease by HK\$58,000).

Foreign currency risk

Foreign currency risk refers to the risk that movement in foreign currency exchange rate which will affect the Group's financial results and its cash flows. Certain trade receivables and deposits and bank balances of the Group and intra-group current accounts are denominated in foreign currencies. The Group does not engage in any foreign currency hedging instruments. It is the Group's policy to manage foreign exchange risk through matching foreign currency income with expense, and where exposure to foreign exchange is anticipated, appropriate hedging instruments will be used.

Several subsidiaries of the Company have foreign currency denominated monetary assets and liabilities, which expose the Group to foreign currency risk.

5. 金融工具 – 續

財務風險管理目標及政策 – 續

敏感度分析

以下敏感度分析根據於報告期完結時之浮息存款、銀行結餘及銀行借貸所面對之利率風險而作出。此分析乃假設於報告期完結時未償還之結餘為全年均未償還金額編製。利用10點子(二零一三年：10點子)之增減，代表管理層對利率之合理可能變動作出之評估。

倘利率上升或下跌10點子(二零一三年：10點子)而所有其他可變因素維持不變，本集團截至二零一四年六月三十日止年度之溢利會增加或減少約36,000港元(二零一三年：增加或減少58,000港元)。

外幣風險

外幣風險指影響本集團財務業績及其現金流之外幣匯率變動風險。本集團若干應收貿易賬款、存款及銀行結餘以及集團內成員公司間之對賬戶口乃以外幣計值。本集團並無涉及任何外幣對沖工具。本集團一貫政策是透過配對外幣收入及支出管理其外匯風險，當預期要面對外匯風險時，將採用合適之對沖工具。

本公司多家附屬公司持有以外幣計值之貨幣資產及負債，令本集團面對外幣風險。

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5. FINANCIAL INSTRUMENTS – continued Financial risk management objectives and policies – continued

Foreign currency risk – continued

The carrying amounts of the group entities' foreign currency denominated monetary assets and monetary liabilities (including intra-group current accounts) at the reporting date are as follows:

		2014 二零一四年		2013 二零一三年	
		Assets 資產	Liabilities 負債	Assets 資產	Liabilities 負債
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Euro	歐元	16,509	3,714	6,217	102
Hong Kong dollar	港元	6,142	4,000	29,116	73
Pound Sterling	英鎊	524	–	941	–
Macau Pataca	澳門幣	662	–	358	42
United States dollar	美元	1,156	1,098	254	2,562

Sensitivity analysis

The group entities are mainly exposed to foreign currency risk in Euro, Pound Sterling and United States dollar. Under the pegged exchange rate system, the financial exposure on exchange rate fluctuation between Hong Kong dollar and United States dollar is considered insignificant by the directors and therefore no sensitivity analysis has been prepared.

The following table details the group entities' sensitivity to a 5% (2013: 5%) increase and decrease in Euro and Pound Sterling against each group entity's functional currency. 5% (2013: 5%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 5% (2013: 5%) change in foreign currency rates. A positive number below indicates an increase in profit before taxation where Euro and Pound Sterling strengthen 5% (2013: 5%) against each group entity's functional currency. For a 5% (2013: 5%) weakening of Euro and Pound Sterling against each group entity's functional currency, there would be an equal and opposite impact on the profit.

5. 金融工具 – 續 財務風險管理目標及政策 – 續

外幣風險 – 續

集團各實體以外幣計值之貨幣資產及貨幣負債(包括集團內成員公司間之對賬戶口)於報告日期之賬面值如下:

敏感度分析

集團實體主要承擔之外幣風險來自歐元、英鎊及美元。在聯繫匯率機制下，董事認為，港元與美元匯率波動之財務風險極微，因此並無編製敏感度分析。

下表詳細說明集團實體對歐元及英鎊兌各集團實體功能貨幣之匯率上調及下調5%(二零一三年: 5%)之敏感度。5%(二零一三年: 5%)乃為在集團內部向主要管理人員報告外幣風險時所採用之敏感度比率，其代表管理層對外匯匯率合理可能變動之評估。敏感度分析僅包括以外幣計值之未結付貨幣項目，並因外匯匯率變動5%(二零一三年: 5%)對其於年終之換算作出調整。以下正值顯示若歐元及英鎊兌各集團實體功能貨幣升值5%(二零一三年: 5%)時會令除稅前溢利上升。倘歐元及英鎊兌各集團實體功能貨幣貶值5%(二零一三年: 5%)，則會對溢利構成相同程度之相反影響。

5. FINANCIAL INSTRUMENTS – continued

Financial risk management objectives and policies – continued

Foreign currency risk – continued
Sensitivity analysis – continued

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Euro	歐元	640	306
Pound Sterling	英鎊	26	47

In the management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

Fair value of financial assets and financial liabilities

The fair value of financial assets and financial liabilities is determined in accordance with generally accepted pricing models based on discounted cash flows analysis.

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

6. TURNOVER AND SEGMENT INFORMATION

(a) Turnover

Turnover represents the amounts received and receivable for goods sold and services provided by the Group to external customers, licensing fees and leasing income received and receivable during the year.

The turnover of the Group comprises the following:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Sales of cultural products	銷售文化產品	1,132,279	475,418
Sales of systems and products	銷售系統及產品	783,393	746,965
Licensing fees	特許權費	636,750	618,542
Rendering of services	提供服務	141,101	87,663
Leasing of systems products	租賃系統產品	26,763	24,806
		2,720,286	1,953,394

5. 金融工具 – 續

財務風險管理目標及政策 – 續

外幣風險 – 續
敏感度分析 – 續

管理層認為，敏感度分析並未能代表固有外匯風險，乃由於年終風險並不反映年內風險。

金融資產及金融負債之公平價值

金融資產及金融負債之公平價值根據貼現現金流分析按公認定價模式釐定。

董事認為按攤銷成本於綜合財務報告列賬之金融資產及負債之賬面值與其公平價值相若。

6. 營業額及分類資料

(a) 營業額

營業額指年內本集團就向外界顧客出售產品及提供服務之已收及應收款項、已收及應收之特許權費用及租賃收入。

本集團之營業額包括下列各項：

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6. TURNOVER AND SEGMENT INFORMATION

– continued

(b) Segment information

The operating segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conforming to HKFRSs, that are regularly reviewed by the executive directors of the Company, for the purpose of allocating resources to segments and assessing their performance. Three operating and reportable segments under HKFRS 8 Operating Segments are identified as follows:

- Sales of cultural products – includes income from trading of cultural products
- Systems sales and licensing – includes income from sales of systems products, software licensing and customisation and provision of related services
- Leasing of systems products – includes income from leasing of systems products

The accounting policies of the operating and reportable segments are the same as the Group's accounting policies described in note 3. Segment results represent the profit (loss) before taxation earned by each segment, excluding interest income, finance costs, unallocated income and expenses such as central administration costs and directors' salaries. This is the measure reported to the executive directors of the Company, the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance.

6. 營業額及分類資料—續

(b) 分類資料

經營分類乃根據符合香港財務報告準則之會計政策而制定之內部管理報告識別，並由本公司執行董事定期審閱以分配資源予各分類並評估其表現。按香港財務報告準則第8號經營分類，三個經營及可報告分類劃分如下：

- 銷售文化產品 – 包括文化產品貿易之收入
- 系統銷售及特許權 – 包括銷售系統產品、軟件特許權與訂製以及提供相關服務之收入
- 租賃系統產品 – 包括租賃系統產品之收入

經營及可報告分類之會計政策與附註3所述之本集團會計政策相同。分類業績指各分類所賺取之除稅前溢利(虧損)，不包括利息收入、財務成本、及未分配之收入與開支(如中央行政成本及董事薪酬等)。此乃向本公司執行董事—主要經營決策者—報告之計量方式，以供其作出資源分配及分類表現評估。

6. TURNOVER AND SEGMENT INFORMATION

– continued

(b) Segment information – continued

Information regarding the above segments is reported below:

6. 營業額及分類資料 – 續

(b) 分類資料 – 續

有關上述分類資料呈報如下：

		Systems sales and licensing 系統銷售及特許權 HK\$'000 千港元	Leasing of systems products 租賃系統產品 HK\$'000 千港元	Sales of cultural products 銷售文化產品 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Year ended 30 June 2014	截至二零一四年六月三十日止年度				
TURNOVER	營業額				
External and total revenue	對外銷售及總收入	1,561,244	26,763	1,132,279	2,720,286
RESULTS	業績				
Segment result	分類業績	(47,160)	1,387	51,400	5,627
Interest income	利息收入				5,000
Finance costs	財務成本				(615)
Unallocated expenses, net	未分配開支 – 淨額				(5,252)
Profit before taxation	除稅前溢利				4,760
Year ended 30 June 2013 (as restated)	截至二零一三年六月三十日止年度(已重列)				
TURNOVER	營業額				
External and total revenue	對外銷售及總收入	1,453,170	24,806	475,418	1,953,394
RESULTS	業績				
Segment result	分類業績	52,387	1,260	32,885	86,532
Interest income	利息收入				5,021
Finance costs	財務成本				(1,837)
Unallocated expenses, net	未分配開支 – 淨額				(11,579)
Profit before taxation	除稅前溢利				78,137

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6. TURNOVER AND SEGMENT INFORMATION

– continued

(b) Segment information – continued

6. 營業額及分類資料—續

(b) 分類資料—續

		Systems sales and licensing 系統銷售及特許權 HK\$'000 千港元	Leasing of systems products 租賃系統產品 HK\$'000 千港元	Sales of cultural products 銷售文化產品 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Year ended 30 June 2014	截至二零一四年六月三十日止年度				
Amounts included in the measure of segment profit or loss:	用於計量分類溢利或虧損之金額：				
Amortisation and depreciation	攤銷及折舊	553,320	2,553	–	555,873
Impairment losses recognised for development costs for systems and networks	就系統及網絡開發成本所確認之減值虧損	142,000	–	–	142,000
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本所確認之減值虧損	126,474	–	–	126,474
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	771	–	–	771
Year ended 30 June 2013	截至二零一三年六月三十日止年度				
Amounts included in the measure of segment profit or loss:	用於計量分類溢利或虧損之金額：				
Amortisation and depreciation	攤銷及折舊	522,964	2,940	–	525,904
Impairment losses recognised for deposits and prepaid development costs	就按金及預付開發成本所確認之減值虧損	157,656	–	–	157,656
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	48	–	–	48

No assets and liabilities are included in segment reporting as they are not regularly reviewed by the executive directors of the Company.

由於本公司執行董事未有就資產及負債作出定期審閱，故未有將其納入於分類報告內。

6. TURNOVER AND SEGMENT INFORMATION

– continued

(c) Geographical information

The following table provides an analysis of the Group's revenue and non-current assets by location of customers and by location of assets respectively:

	Revenue		Non-current assets		
	收入		非流動資產		
	Year ended 30 June		As at 30 June		
	截至六月三十日止年度		於六月三十日		
	2014	2013	2014	2013	
二零一四年	二零一三年	二零一四年	二零一三年		
HK\$'000	HK\$'000	HK\$'000	HK\$'000		
千港元	千港元	千港元	千港元		
People's Republic of China (the "PRC"), including Hong Kong and Macau	中華人民共和國 (「中國」), 包括香港及澳門	1,837,662	1,295,357	1,100,885	1,999,847
Europe (mainly United Kingdom and Germany)	歐洲(主要為英國及德國)	624,968	491,769	42,810	41,212
Others	其他	257,656	166,268	1,730	1,781
		2,720,286	1,953,394	1,145,425	2,042,840

6. 營業額及分類資料 – 續**(c) 地區資料**

本集團分別按客戶及資產所在地劃分之收入及非流動資產分析載列於下表：

7. OTHER INCOME

Included in other income is interest income of HK\$5,000,000 (2013: HK\$5,021,000).

7. 其他收入

其他收入包括利息收入5,000,000港元(二零一三年：5,021,000港元)。

8. FINANCE COSTS**8. 財務成本**

		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
Interest on bank borrowings wholly repayable within five years	須於五年內悉數償還之銀行借貸利息	615	1,837

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9. PROFIT BEFORE TAXATION

9. 除稅前溢利

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元 (Restated) (已重列)
Profit before taxation has been arrived at after charging:	除稅前溢利已扣除：		
Directors' remuneration	董事酬金	3,210	3,377
Staff costs	僱員成本	78,858	75,183
Retirement benefit scheme contributions other than directors'	退休福利計劃供款 (董事除外)	10,663	9,804
Total staff costs	僱員成本總額	92,731	88,364
Amortisation on development costs for systems and networks, included in cost of sales	系統及網絡開發成本之攤銷 (計入銷售成本內)	543,405	514,495
Depreciation of property, plant and equipment, included in general and administrative expenses	物業、廠房及設備之折舊 (計入一般及行政支出內)	12,468	11,409
Total amortisation and depreciation	攤銷及折舊總額	555,873	525,904
Auditor's remuneration	核數師酬金	2,658	2,483
Cost of inventories recognised as expense	已確認為支出之存貨成本	1,606,088	988,084
Minimum lease payments paid under operating leases in respect of:	按照經營租賃已付之 最低租賃付款額包括：		
Rented premises	租賃物業	2,474	2,638
Motor vehicles	汽車	3,409	3,247
Net foreign exchange loss	匯兌虧損淨額	1,016	641
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	771	48

9. PROFIT BEFORE TAXATION – continued

Information regarding directors', chief executive's and employees' emoluments:

Directors

Year ended 30 June 2014

		Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Total directors' emoluments
		袍金 HK\$'000 千港元	薪金及其他福利 HK\$'000 千港元	按工作表現發放之獎金 HK\$'000 千港元 (Note a) (附註a)	退休福利計劃供款 HK\$'000 千港元	董事酬金總額 HK\$'000 千港元
Executive directors	執行董事					
Prof. Paul Kan Man Lok	簡文樂教授	–	57	2,750	–	2,807
Mr. Lai Yat Kwong	黎日光先生	–	57	–	1	58
Non-executive directors	非執行董事					
Mr. Leo Kan Kin Leung	簡堅良先生	5	20	–	–	25
Mr. Frank Bleackley	Frank Bleackley先生	50	50	–	–	100
Prof. Julia Tsuei Jo	崔玖教授	50	50	–	–	100
Ms. Miranda Ho Mo Han	何慕嫻女士	50	50	–	–	100
Ms. Shirley Ha Suk Ling	夏淑玲女士	5	15	–	–	20
		160	299	2,750	1	3,210

Year ended 30 June 2013

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		Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Total directors' emoluments
		袍金 HK\$'000 千港元	薪金及其他福利 HK\$'000 千港元	按工作表現發放之獎金 HK\$'000 千港元 (Note a) (附註a)	退休福利計劃供款 HK\$'000 千港元	董事酬金總額 HK\$'000 千港元
Executive directors	執行董事					
Prof. Paul Kan Man Lok	簡文樂教授	–	57	2,500	–	2,557
Mr. Lai Yat Kwong	黎日光先生	–	57	–	3	60
Non-executive directors	非執行董事					
Mr. Leo Kan Kin Leung	簡堅良先生	5	20	–	–	25
Mr. Frank Bleackley	Frank Bleackley先生	50	50	–	–	100
Prof. Julia Tsuei Jo	崔玖教授	50	50	–	–	100
Ms. Miranda Ho Mo Han	何慕嫻女士	50	50	–	–	100
Ms. Shirley Ha Suk Ling	夏淑玲女士	5	15	–	–	20
Mr. Paul Michael James Kirby (resigned with effect from 1 January 2013) (Note b)	Paul Michael James Kirby先生 (其辭任於二零一三年一月一日起 生效)(附註b)	25	390	–	–	415
		185	689	2,500	3	3,377

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9. PROFIT BEFORE TAXATION – continued

Directors – continued

Notes:

- (a) The performance related incentive payment is discretionary as recommended by the remuneration committee of the Company having regard to the Group's financial results and the performance of the directors.
- (b) The director fee of Mr. Paul Michael James Kirby was for services rendered by him as the director before his resignation. The salaries and other benefits include the consultancy fee for his services rendered during the year.

Mr. Lai Yat Kwong is the Chief Executive of the Company and his emoluments disclosed above include those for services rendered by him as the Chief Executive.

Employees

The five highest paid individuals of the Group include one (2013: one) director of the Company. Details of the emoluments of that director for the year ended 30 June 2014 are set out above. The aggregate emoluments of the remaining four (2013: four) highest paid employees of the Group, not being directors of the Company, are as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	5,399	5,151
Performance related incentive payments	按工作表現發放之獎金	1,178	697
Retirement benefit scheme contributions	退休福利計劃供款	578	541
		7,155	6,389

Emoluments of these employees were within the following bands:

9. 除稅前溢利 – 續

董事 – 續

附註：

- (a) 按工作表現發放之獎金屬酌情性質，由本公司之薪酬委員會建議，並參考本集團財務業績及董事工作表現而釐定。
- (b) Paul Michael James Kirby先生之董事袍金乃就彼於辭任董事前所提供服務之付款。該等薪金及其他福利包括彼於過往年份所提供服務之顧問費。

黎日光先生為本公司行政總裁，其上述披露之酬金包括其履行行政總裁職務之薪酬。

僱員

本集團五名最高薪人士當中包括一名(二零一三年：一名)本公司董事。該名董事於截至二零一四年六月三十日止年度之酬金詳情載於上文。本集團其餘四名(二零一三年：四名)最高薪僱員(並非本公司董事)之酬金總額如下：

此等僱員之酬金介乎下列範圍：

		Number of employee(s) 僱員人數	
		2014 二零一四年	2013 二零一三年
HK\$1,000,001 – HK\$1,500,000	1,000,001港元 – 1,500,000港元	–	1
HK\$1,500,001 – HK\$2,000,000	1,500,001港元 – 2,000,000港元	3	3
HK\$2,000,001 – HK\$2,500,000	2,000,001港元 – 2,500,000港元	1	–

10. TAXATION

Hong Kong Profits Tax is calculated at 16.5% (2013: 16.5%) on the estimated assessable profits derived from Hong Kong. No provision for taxation has been made as the Group's income neither arises in, nor is derived from Hong Kong. Taxation in other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

The low effective tax rate is attributable to the fact that a substantial portion of the Group's profit neither arises in, nor is derived from, Hong Kong and is accordingly not subject to Hong Kong Profits Tax and such profit is either exempt from Macau income tax or not subject to taxation in any other jurisdictions.

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

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元 (Restated) (已重列)
Profit before taxation	除稅前溢利	4,760	78,137
Tax at Hong Kong Profits Tax rate of 16.5% (2013: 16.5%)	按香港利得稅率16.5% (二零一三年：16.5%) 計算之稅項	785	12,893
Tax effect of profit exempted or not subject to taxation in other jurisdictions	於其他司法地區獲豁免繳稅或毋須課稅溢利之稅務影響	(5,771)	(39,297)
Tax effect of income not taxable for tax purposes	毋須就稅務目的繳稅之收入之稅務影響	(2,972)	(2,168)
Tax effect of expenses not deductible for tax purposes	不可就稅務目的扣減之開支之稅務影響	7,324	27,839
Utilisation of tax loss previously not recognised	動用過往未確認之稅項虧損	(426)	(519)
Tax effect of tax losses not recognised	未確認之稅項虧損之稅務影響	1,060	1,252
Taxation for the year	本年度之稅項	-	-

11. DIVIDENDS

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
2013 final dividend paid in scrip form equivalent to HK0.1 cent (2014: nil) per share, with a cash option	按以股代息方式派發相等於每股0.1港仙(二零一四年：無)之二零一三年度已付末期股息，可選擇現金	-	7,516
2014 interim dividend paid in scrip form equivalent to HK0.2 cents (2013: HK0.2 cents) per share, with a cash option	按以股代息方式派發相等於每股0.2港仙(二零一三年：0.2港仙)之二零一四年度已付中期股息，可選擇現金	15,133	15,021
		15,133	22,537

The final dividend for 2013 was calculated on the basis of 7,516,029,531 shares in issue on 30 June 2013. The Board has resolved not to recommend final dividend for the year ended 30 June 2014.

10. 稅項

香港利得稅乃以源自香港之估計應課稅溢利按16.5% (二零一三年：16.5%) 之稅率計算。由於本集團之收入既非於香港賺取，亦非源自香港，故並未作出稅項撥備。其他司法地區之稅項乃按個別司法地區各自採用之稅率計算。

實際稅率偏低之原因為本集團大部分溢利既非於香港賺取，亦非源自香港，故毋須繳納香港利得稅，而此等溢利已獲豁免於澳門繳納所得稅或毋須於其他司法地區繳納任何稅項。

本年度之稅項與綜合損益及其他全面收益表之除稅前溢利對賬如下：

11. 股息

二零一三年度末期股息乃按二零一三年六月三十日之已發行股份7,516,029,531股計算。董事會決定不建議派發截至二零一四年六月三十日止年度之末期股息。

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12. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the profit for the year attributable to owners of the Company of HK\$2,148,000 (2013 as restated: HK\$77,217,000) and on the weighted average number of shares of 7,540,291,000 shares (2013: 7,507,641,000 shares) in issue.

No diluted earnings per share is presented for the two years ended 30 June 2014 as there were no potential ordinary shares in issue during both years.

12. 每股盈利

每股基本盈利乃根據本年度本公司擁有人應佔溢利2,148,000港元(二零一三年(已重列): 77,217,000港元)及已發行之加權平均股份數目7,540,291,000股(二零一三年: 7,507,641,000股)計算。

由於兩年內並無可發行潛在普通股，因此於截至二零一四年六月三十日止兩個年度內並未呈列經攤薄每股盈利。

13. PROPERTY, PLANT AND EQUIPMENT

13. 物業、廠房及設備

		Land and buildings 土地及樓宇 HK\$'000 千港元	Plant and machinery and communications networks 廠房與機器 及通信網絡 HK\$'000 千港元	Total 合計 HK\$'000 千港元
COST	成本值			
At 1 July 2012	於二零一二年七月一日	19,499	332,175	351,674
Currency realignment	匯兌調整	(412)	(7,305)	(7,717)
Additions	添置	–	10,306	10,306
Disposals	出售	–	(487)	(487)
At 30 June 2013	於二零一三年六月三十日	19,087	334,689	353,776
Currency realignment	匯兌調整	2,224	37,947	40,171
Additions	添置	–	9,797	9,797
Disposals	出售	–	(1,866)	(1,866)
At 30 June 2014	於二零一四年六月三十日	21,311	380,567	401,878
DEPRECIATION AND IMPAIRMENT	折舊及減值			
At 1 July 2012	於二零一二年七月一日	5,730	299,171	304,901
Currency realignment	匯兌調整	(140)	(6,740)	(6,880)
Provided for the year	年內撥備	418	10,991	11,409
Eliminated on disposals	出售時撇除	–	(427)	(427)
At 30 June 2013	於二零一三年六月三十日	6,008	302,995	309,003
Currency realignment	匯兌調整	415	34,803	35,218
Provided for the year	年內撥備	276	12,192	12,468
Eliminated on disposals	出售時撇除	–	(1,095)	(1,095)
At 30 June 2014	於二零一四年六月三十日	6,699	348,895	355,594
CARRYING VALUES	賬面值			
At 30 June 2014	於二零一四年六月三十日	14,612	31,672	46,284
At 30 June 2013	於二零一三年六月三十日	13,079	31,694	44,773

13. PROPERTY, PLANT AND EQUIPMENT

– continued

13. 物業、廠房及設備 – 續

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
The carrying values of the Group's property interests comprise:	本集團之物業權益賬面值包括：		
Freehold properties held outside Hong Kong	於香港以外地區持有永久業權之物業	14,463	12,939
Properties held outside Hong Kong under long leases (Note)	於香港以外地區持有長期契約之物業(附註)	149	140
		14,612	13,079

Note: Owner-occupied leasehold land is included in property, plant and equipment as the allocations between the land and buildings elements cannot be made reliably.

附註：由於土地及樓宇成分不能可靠地劃分，擁有人佔用之租賃土地已計入物業、廠房及設備。

At 30 June 2014, certain land and buildings of the Group with a carrying value of HK\$8,794,000 (2013: HK\$7,871,000) were pledged to a bank as security for banking facilities granted to the Group.

於二零一四年六月三十日，本集團賬面值為8,794,000港元(二零一三年：7,871,000港元)之若干土地及樓宇已抵押予銀行，作為本集團獲得銀行融資之擔保。

The Group leased equipment to customers on operating lease terms. The carrying value of such equipment, which was included in plant and machinery and communications networks, was as follows:

本集團按經營租賃方式租賃設備予客戶。有關設備之賬面值已計入廠房與機器及通信網絡內，現載列如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
At cost	按成本值	82,800	75,236
Less: Accumulated depreciation	減：累計折舊	(81,812)	(74,339)
Carrying value	賬面值	988	897

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14. DEVELOPMENT COSTS FOR SYSTEMS AND NETWORKS

14. 系統及網絡開發成本

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
COST			
At beginning of the year	成本值 年初	4,588,057	3,702,006
Currency realignment	匯兌調整	(223)	439
Transferred from deposits and prepaid development costs	撥自按金及 預付開發成本	200,460	885,612
At end of the year	年結	4,788,294	4,588,057
AMORTISATION			
At beginning of the year	攤銷 年初	3,040,689	2,526,110
Currency realignment	匯兌調整	(146)	84
Provided for the year	年內撥備	543,405	514,495
Impairment losses recognised	已確認減值虧損	142,000	-
At end of the year	年結	3,725,948	3,040,689
CARRYING VALUE			
At end of the year	賬面值 年結	1,062,346	1,547,368

Development costs for systems and networks include all direct costs incurred in setting up and development of systems and networks. The Group's development costs for systems and networks are amortised over the estimated economic useful lives of a maximum of five years.

During the year, the management conducted a review of the Group's development costs for systems and networks in light of the current market condition. The value in use was determined based on the estimated future cash flows discounted at a rate ranging from 10% to 25% (2013: 10% to 20%) per annum. Based on the value in use estimation, management has determined an impairment loss of HK\$142,000,000 (2013: nil) to be recognised during the year.

系統及網絡開發成本包括設立及開發系統及網絡之所有直接成本。本集團之系統及網絡之開發成本按估計可使用年期(最多五年)予以攤銷。

年內，管理層基於當前市況對本集團之系統及網絡開發成本進行審閱。使用價值乃根據估計未來現金流按年利率介乎10%至25%(二零一三年：10%至20%)貼現後釐定。年內，根據使用價值預測，管理層決定確認之減值虧損為142,000,000港元(二零一三年：無)。

15. GOODWILL

Goodwill acquired in a business combination is allocated, at acquisition, to the following cash generating unit ("CGU"):

		2014 & 2013 二零一四年及 二零一三年 HK\$'000 千港元
Provision of e-lottery services (included in the systems sales and licensing segment)	提供電子彩票服務 (計入系統銷售及特許權分類)	36,795

For each of the two years ended 30 June 2014 and 2013, management of the Group determines that there was no impairment of its CGU containing goodwill.

The recoverable amount of the CGU is determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rate, growth rate and expected changes to commission rate and direct costs during the period. Management estimates discount rate using pre-tax rate that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rate is based on industry growth forecasts. Changes in commission rate and direct costs are based on past practices and expectations of future changes in the market.

During the year, the Group performed impairment review for goodwill based on cash flow forecasts derived from the most recent financial budgets and projected for the next three (2013: three) years based on remaining life of respective license, taken into account renewed license period, and discounted at a rate of 20% (2013: 20%) per annum which reflects current market assessments of the time value of money and the risks specific to the CGU. Since the recoverable amount of CGU exceeded the carrying amount, no impairment loss was considered necessary.

16. DEPOSITS AND PREPAID DEVELOPMENT COSTS

During the year, the management conducted a review of the Group's deposits and prepaid development costs in light of the delayed commencement of certain Technology Projects and determined that these deposits and prepaid development costs were impaired based on the estimated recoverable amounts with reference to their values in use. The values in use were determined based on the estimated future cash flows discounted at a rate at 20% (2013: 10% to 20%) per annum. Based on the value in use estimation, management has determined an impairment loss of HK\$126,474,000 (2013: HK\$157,656,000) to be recognised during the year.

15. 商譽

業務合併所收購之商譽乃於收購時分配至下列變現單位(「變現單位」):

截至二零一四年及二零一三年六月三十日止兩個年度，本集團管理層確定，其任何包含商譽之變現單位並無減值。

變現單位之可收回金額乃以使用價值計算法釐定。使用價值計算法之主要假設涉及期內之貼現率、增長率以及佣金率及直接成本之預期變動。管理層使用可反映當前市場所評估之現金時值及變現單位之特定風險之稅前利率對貼現率作出估算。增長率以行業增長預測為基準。佣金率及直接成本之變動以過往慣例及預期之未來市場變動為基準。

年內，本集團源自管理層最近期財務預算並根據有關特許權剩餘年期(計及特許期後續訂更新)所估計之未來三年(二零一三年：三年)現金流預測，並使用可反映當前市場評估之現金時值及變現單位特定風險每年20%(二零一三年：20%)之貼現率，對商譽進行減值審閱。由於變現單位之可收回金額高於其賬面值，本集團認為毋須作出減值虧損。

16. 按金及預付開發成本

年內，管理層因應若干科技項目延遲開展而對本集團之按金及預付開發成本進行審閱，並按參考其使用價值後之估計可收回金額，決定為若干按金及預付開發成本減值。使用價值乃根據估計未來現金流按年率20%(二零一三年：10%至20%)貼現釐定。根據使用價值預測，管理層確定於年內確認之減值虧損為126,474,000港元(二零一三年：157,656,000港元)。

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17. INVENTORIES

17. 存貨

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Raw materials	原料	13,157	11,957
Work in progress	在製品	4,533	4,909
Finished goods	製成品	189,845	7,657
		207,535	24,523

18. TRADE AND OTHER RECEIVABLES

18. 應收貿易及其他賬款

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Trade receivables	應收貿易賬款	484,222	460,680
Advances to suppliers	預繳供應商款項	1,495,057	790,547
Other receivables	應收其他賬款	44,749	32,910
		2,024,028	1,284,137

The Group maintains a well-defined credit policy regarding its trade customers depending on their credit worthiness, nature of services and products, industry practice and condition of the market with credit period ranging from 30 days to 180 days. The advances to suppliers and other receivables are unsecured, non-interest bearing and refundable, and are expected to be realised in the next twelve months from the end of the reporting period.

The aged analysis of trade receivables presented based on the invoice date at the end of the reporting period is as follows:

本集團就其貿易客戶實行明確之信貸政策。根據彼等之信用、服務及貨品之性質、行內規範及市場情況而給予客戶介乎30日至180日之信貸期。預繳供應商款項及應收其他賬款並無抵押、不計息及可退還，並預計於報告期完結後十二個月內兌現。

應收貿易賬款於報告期完結時根據發票日期之賬齡分析呈列如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
0 – 60 days	0 – 60日	301,817	293,309
61 – 90 days	61 – 90日	52,633	91,953
91 – 180 days	91 – 180日	129,772	75,418
		484,222	460,680

18. TRADE AND OTHER RECEIVABLES – continued

Before accepting any new customer, the Group's finance and sales management team would assess the potential customer's credit quality and define credit limits for the customers. Limits attributable to customers are reviewed regularly with reference to past settlement history. The Group's finance and sales management team considers trade receivables that are neither past due nor impaired to be of a good credit quality as continuous repayments have been received.

19. DEPOSITS, BANK BALANCES AND CASH

The deposits, bank balances and cash comprises short-term deposits with maturity of three months or less and cash held by the Group. The deposits and bank balances carry interest at an average rate of 0.56% (2013: 0.45%) per annum.

Certain bank balances and cash of HK\$20,828,000 (2013: HK\$17,846,000) were denominated in Renminbi ("RMB"), which is not freely convertible currency in the international market. The exchange rate of RMB is determined by the Government of the PRC and the remittance of these funds out of the PRC is subject to exchange restrictions imposed by the Government of the PRC.

20. TRADE AND OTHER PAYABLES

As at 30 June 2014, the balance of trade and other payables included trade payables of HK\$18,778,000 (2013: HK\$12,191,000). The aged analysis of trade payables presented based on the invoice date at the end of the reporting period is as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
0 – 60 days	0 – 60日	18,493	11,906
61 – 90 days	61 – 90日	–	71
91 – 180 days	91 – 180日	–	4
> 180 days	> 180日	285	210
		18,778	12,191

The credit period for purchases of goods ranged from 30 days to 60 days.

Other payables mainly represent receipt in advance and accruals.

18. 應收貿易及其他賬款 – 續

於接納任何新客戶前，本集團之財務及銷售管理團隊會評估潛在客戶之信貸質素，並界定客戶之信貸額。賦予客戶之信貸額會參考過往結算記錄定期進行審閱。因客戶持續償還款項，本集團之財務及銷售管理團隊認為未逾期或未減值之應收貿易賬款具備良好信貸質素。

19. 存款、銀行結餘及現金

存款、銀行結餘及現金包括到期日為三個月或以內之短期存款及本集團持有之現金。存款及銀行結餘按平均年利率0.56厘(二零一三年：0.45厘)計息。

為數20,828,000港元(二零一三年：17,846,000港元)之若干銀行結餘及現金乃以人民幣(「人民幣」)計值，而人民幣並非可於國際市場自由兌換之貨幣。人民幣匯率由中國政府釐定，由中國匯出該等資金須受中國政府實施之外匯管制所規限。

20. 應付貿易及其他賬款

於二零一四年六月三十日，應付貿易及其他賬款之結餘包括18,778,000港元(二零一三年：12,191,000港元)之應付貿易賬款。應付貿易賬款於報告期完結時根據發票日期之賬齡分析呈列如下：

購買貨品之信貸期介乎30日至60日。

應付其他賬款主要為預收款項及預提費用。

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21. WARRANTY PROVISION

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
At 1 July	於七月一日	1,246	1,229
Currency realignment	匯兌調整	79	37
Provided during the year	年內撥備	1,088	1,083
Utilised during the year	年內已動用	(1,119)	(1,103)
At 30 June	於六月三十日	1,294	1,246

The warranty provision represents the management's best estimate of the Group's liability under 12-month warranties granted on manufactured products, based on prior experience and industry average for defective products.

21. 保養撥備

保養撥備指管理層根據過往經驗及業內對有瑕疵產品之慣常做法，就給予製成品十二個月保養期而對本集團責任承擔作出之最佳評估。

22. BANK BORROWINGS

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Bank borrowings comprise the following:	銀行借貸包括：		
Bank loans	銀行貸款		
Secured (Note)	已抵押(附註)	19,131	21,708
Unsecured	無抵押	12,500	3,000
		31,631	24,708

Note: The bank loans are secured by the Group's land and buildings with carrying value of HK\$8,794,000 (2013: HK\$7,871,000).

22. 銀行借貸

附註：銀行貸款以本集團賬面值為8,794,000港元（二零一三年：7,871,000港元）之土地及樓宇作抵押。

22. BANK BORROWINGS – continued

The above bank loans bear variable interest ranging from 2.2% to 3.4% (2013: 2.3% to 3.0%) per annum.

22. 銀行借貸 – 續

上述銀行貸款按介乎2.2厘至3.4厘(二零一三年：2.3厘至3.0厘)之浮動年利率計息。

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Carrying amount repayable:	須償還賬面值：		
On demand or within one year	按通知或一年內償還	17,283	7,719
After one year but within two years	一年後但兩年內	4,783	4,247
After two years but within five years	兩年後但五年內	9,565	12,742
		31,631	24,708
Less: Amount due within one year included in current liabilities	減：流動負債項下於一年內到期之金額	(17,283)	(7,719)
Amount due after one year	一年後到期金額	14,348	16,989

As at 30 June 2014, bank loans repayable on demand or within one year included bank loans of HK\$12,500,000 (2013: HK\$3,000,000) which contains a repayable on demand clause in accordance with the terms of the bank facilities of subsidiaries of the Group. These amounts had been classified as current liabilities. As at 30 June 2014 and 2013, a corporate guarantee was provided by Champion to a bank in respect of banking facilities granted to the Group.

於二零一四年六月三十日，按通知或一年內償還之銀行貸款包括銀行貸款12,500,000港元(二零一三年：3,000,000港元)，該貸款根據本集團附屬公司之銀行融資條款，須按通知償還。有關款項分類為流動負債。於二零一四年及二零一三年六月三十日，冠軍就本集團所獲授銀行融資向銀行作出公司擔保。

23. RETIREMENT BENEFIT SCHEMES Defined contribution scheme

Certain subsidiaries of the Company participate in a retirement benefit scheme covering a portion of their employees. The assets of the scheme are held separately from those of the Group in funds under the control of independent trustees.

Commencing from December 2000, the Group enrolled all eligible employees in Hong Kong into a mandatory provident fund (the "MPF") scheme. The retirement benefit cost of the MPF scheme charged to the profit or loss represents contributions to the MPF scheme by the Group at rates specified in the rules of the MPF scheme.

The employees of the Group's subsidiaries in the PRC are members of government-managed retirement benefit scheme operated by the respective local government in the PRC. The Group is required to contribute a specified percentage of 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.

23. 退休福利計劃 定額供款計劃

本公司旗下若干附屬公司為部分僱員設立退休福利計劃。該項計劃之資產與本集團之資產分開持有，並存於由獨立受託人控制之基金內。

自二零零零年十二月起，本集團規定所有香港合資格僱員參與強制性公積金(「強積金」)計劃。於損益扣除之強積金計劃退休福利成本指本集團按強積金計劃規則指定之比率對強積金計劃作出之供款。

本集團於中國之附屬公司僱員均為由中國各地方政府運行之政府管理退休福利計劃成員。本集團須向退休福利計劃作出指定百分比之薪金成本供款以撥付福利所需。本集團就退休福利計劃之唯一責任為作出指定供款。

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23. RETIREMENT BENEFIT SCHEMES – continued Defined contribution scheme – continued

During the year, retirement benefit scheme contributions paid for the above scheme amounted to HK\$2,310,000 (2013: HK\$1,864,000).

Defined benefit scheme

Certain subsidiaries of the Company operate a self-administered and funded pension scheme. The scheme provides defined pension benefits with reference to the final salary of the members at retirement and their length of service. The scheme is closed to new members.

The contributions which are determined by a qualified actuary on the basis of triennial valuations using the projected unit credit method are charged to the profit or loss. Under the scheme, the employees are entitled to a pension between 1.67% and 2.50% of final salary for each year of pensionable service at an age of 65. No other post-retirement benefits are provided. The most recent actuarial valuations of scheme assets and the present value of the defined benefit obligations were carried out at 30 June 2014 by Mr. Adam Stanley, Fellow of the Institute of Actuaries, for the accounting reporting purpose. The assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries, pensions and share dividends.

The main actuarial assumptions used were as follows:

		At 30 June 2014 於二零一四年 六月三十日	At 30 June 2013 於二零一三年 六月三十日
Discount rate	貼現率	4.30%	4.60%
Expected rate of salary increase	預期薪金升幅	3.50%	3.40%
Future pension increases	未來退休金升幅	3.30%	3.20%

The actuarial valuation updated to 30 June 2014 by Mr. Adam Stanley showed that the market value of the scheme assets was HK\$358,299,000 (2013: HK\$289,929,000) and that the actuarial value of these assets represented 78% (2013: 76%) of the benefits that had accrued to members.

23. 退休福利計劃 – 續 定額供款計劃 – 續

年內，就上述計劃已支付之退休福利計劃供款為2,310,000港元(二零一三年：1,864,000港元)。

定額福利計劃

本公司旗下若干附屬公司設立自行管理及資助之退休金計劃。上述計劃按僱員於退休時之最終薪金及其服務年期提供定額退休金福利。該計劃不接受新成員參與。

根據合資格精算師每三年按預計單位貸記法估值釐定之供款於損益扣除。根據該計劃，僱員一般於年滿65歲時，就每年提供可獲退休金之服務獲得介乎最終薪金1.67%至2.50%之退休金。本集團並無提供其他退休後福利。最近之計劃資產精算估值及定額福利承擔現值於二零一四年六月三十日由精算學會資深會士Adam Stanley先生進行，以便進行會計申報事宜。對估值結果最具重大影響之假設為有關投資回報率及薪金、退休金與股息之升幅。

所用主要精算假設如下：

根據Adam Stanley先生更新至二零一四年六月三十日之精算估值顯示，計劃資產之市值為358,299,000港元(二零一三年：289,929,000港元)，而該等資產之精算價值為參與僱員應得福利之78%(二零一三年：76%)。

23. RETIREMENT BENEFIT SCHEMES – continued

Defined benefit scheme – continued

Amounts recognised in the consolidated statement of profit or loss and other comprehensive income in respect of the defined benefit pension plans are as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元 (Restated) (已重列)
Current service cost	現行服務成本	(2,421)	(2,013)
Scheme administrative costs	計劃行政成本	(1,593)	(1,203)
Net interest expense	利息支出淨額	(4,340)	(4,727)
Components of defined benefit costs recognised in profit or loss (included in general and administrative expenses)	於損益已確認之定額福利成本組成部分(計入一般及行政支出)	(8,354)	(7,943)
Remeasurement on the net defined benefit liability:	重新計量定額福利負債淨額：		
Return on plan assets (excluding amounts included in net interest expense)	計劃資產之回報(不包括已計入利息支出淨額之金額)	18,627	6,322
Actuarial gains arising from changes in demographic assumptions	人口假設變動所產生之精算收益	6,021	5,672
Actuarial (losses) gains arising from changes in financial assumptions	財務假設變動所產生之精算(虧損)收益	(23,569)	4,419
Components of defined benefit costs recognised in other comprehensive income	於其他全面收益確認之定額福利成本組成部分	1,079	16,413
Total comprehensive (expense) income	全面(支出)收益總額	(7,275)	8,470

The amount included in the consolidated statement of financial position arising from the Group's obligations in respect of its defined benefit pension plans is as follows:

因本集團之定額福利退休金計劃承擔而產生之金額已計入綜合財務狀況表，載述如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元 (Restated) (已重列)
Fair value of scheme assets	計劃資產之公平價值	358,299	289,929
Present value of funded obligations	資金承擔之現值	(457,526)	(383,701)
Net liability arising from defined benefit obligation	定額福利承擔所產生之負債淨額	(99,227)	(93,772)

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23. RETIREMENT BENEFIT SCHEMES – continued
Defined benefit scheme – continued

Movements in the present value of the defined benefit obligation are as follows:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Opening defined benefit obligation	年初定額福利承擔	383,701	395,585
Currency realignment	匯兌調整	49,780	(9,417)
Current service cost	現行服務成本	2,421	2,013
Interest cost	利息成本	18,489	17,064
Remeasurement (gains) losses:	重新計量(收益)虧損:		
Actuarial gains and losses arising from changes in demographic assumptions	人口假設變動所產生之精算收益及虧損	(6,021)	(5,672)
Actuarial gains and losses arising from changes in financial assumptions	財務假設變動所產生之精算收益及虧損	23,569	(4,419)
Contributions	供款	1,668	1,670
Benefits paid	所付福利	(16,081)	(13,123)
Closing defined benefit obligation	年結定額福利承擔	457,526	383,701

23. 退休福利計劃—續
定額福利計劃—續

定額福利承擔之現值變動如下:

Movements in the fair value of scheme assets are as follows:

計劃資產之公平價值變動如下:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Opening fair value of plan assets	年初計劃資產之公平價值	289,929	284,899
Currency realignment	匯兌調整	38,316	(7,332)
Interest income	利息收入	14,149	12,337
Scheme administrative costs	計劃行政成本	(1,593)	(1,203)
Return on plan assets (excluding amounts included in net interest expense)	計劃資產之回報(不包括已計入淨利息支出之金額)	18,627	6,322
Contributions	供款	14,952	8,029
Benefits paid	所付福利	(16,081)	(13,123)
Closing fair value of plan assets	年結計劃資產之公平價值	358,299	289,929

23. RETIREMENT BENEFIT SCHEMES – continued

Defined benefit scheme – continued

The fair value of the scheme assets and the expected rate of return at the end of the reporting period is analysed as follows:

		Fair value of plan assets	
		計劃資產之公平價值	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
Equity instruments	權益工具	317,647	255,773
Debt instruments	債務工具	36,972	31,407
Other assets	其他資產	3,680	2,749
		358,299	289,929

The overall expected rate of return of assets held is 6.4% (2013: 6.1%). The overall expected rate of return is a weighted average of the expected returns of the various categories of scheme assets held. The assumptions used in determining the overall expected return of the scheme have been set with reference to yields available on government bonds and appropriate risk margins.

The actual return on scheme assets was HK\$31,183,000 (2013: HK\$17,456,000).

24. DEFERRED TAXATION

At the end of the reporting period, the Group had unused tax losses of approximately HK\$58,406,000 (2013: HK\$54,556,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. These tax losses may be carried forward indefinitely.

23. 退休福利計劃 – 續

定額福利計劃 – 續

計劃資產於報告期完結時之公平價值及預期回報率分析如下：

所持資產之整體預期回報率為6.4%(二零一三年：6.1%)。整體預期回報率為所持有不同類別之計劃資產預期回報之加權平均數。用於釐定計劃之整體預期回報之假設乃參照政府債券之收益率及適當風險限額設定。

計劃資產之實際回報為31,183,000港元(二零一三年：17,456,000港元)。

24. 遞延稅項

於報告期完結時，本集團有未動用之稅項虧損約58,406,000港元(二零一三年：54,556,000港元)，可用作抵銷日後之溢利。由於未能預計日後之溢利來源，故並無確認遞延稅項資產。此等稅項虧損可無限期承前結轉。

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25. SHARE CAPITAL

25. 股本

		Number of shares 股份數目 '000 以千股計	Amount 金額 HK\$'000 千港元
Authorised share capital of HK\$0.1 each:	每股面值0.1港元之法定股本：		
Balance at 1 July 2012, 30 June 2013 and 30 June 2014	於二零一二年七月一日、 二零一三年六月三十日及 二零一四年六月三十日之結餘	12,000,000	1,200,000
Issued and fully paid share capital of HK\$0.1 each:	每股面值0.1港元之已發行及 繳足股本：		
Balance at 1 July 2012	於二零一二年七月一日之結餘	7,504,576	750,458
Issue of shares as 2012 final scrip dividend	以股代息發行股份作為二零一二年 末期股息	5,978	598
Issue of shares as 2013 interim scrip dividend	以股代息發行股份作為二零一三年 中期股息	5,475	547
Balance at 30 June 2013 and 1 July 2013	於二零一三年六月三十日及 二零一三年七月一日之結餘	7,516,029	751,603
Issue of shares as 2013 final scrip dividend	以股代息發行股份作為二零一三年 末期股息	50,347	5,035
Issue of shares as 2014 interim scrip dividend	以股代息發行股份作為二零一四年 中期股息	22,374	2,237
Balance at 30 June 2014	於二零一四年六月三十日之結餘	7,588,750	758,875

During the year, the following changes in the share capital of the Company took place:

年內，本公司之股本變動載於下文：

- (a) In January 2014, 50,346,537 shares of HK\$0.1 each were issued at a price of HK\$0.1 per share upon election by shareholders to receive shares in the Company in lieu of the 2013 final dividend in cash, pursuant to the scrip dividend scheme as detailed in a circular dated 3 January 2014; and
- (b) In May 2014, 22,374,208 shares of HK\$0.1 each were issued at a price of HK\$0.1 per share upon election by shareholders to receive shares in the Company in lieu of the 2014 interim dividend in cash, pursuant to the scrip dividend scheme as detailed in a circular dated 11 April 2014.

- (a) 於二零一四年一月，股東選擇按日期為二零一四年一月三日之通函所詳述之以股代息計劃，以本公司股份代替現金收取二零一三年末期股息後，本公司按每股0.1港元之價格發行50,346,537股每股面值0.1港元之股份；及
- (b) 於二零一四年五月，股東選擇按日期為二零一四年四月十一日之通函所詳述之以股代息計劃，以本公司股份代替現金收取二零一四年中期股息後，本公司按每股0.1港元之價格發行22,374,208股每股面值0.1港元之股份。

All shares issued rank pari passu with the then existing shares in issue in all respects.

所有據此發行之股份在各方面與當時現有已發行股份享有同等權益。

26. SHARE OPTION SCHEME

Each of the Company, Champion, and a fellow subsidiary during the year ended 30 June 2014 which Champion has subsequently disposed of its entire controlling interest, DIGITALHONGKONG.COM (“Digital HK”), has a share option scheme under which eligible persons, including directors of the Company, Champion, Digital HK or any of their respective subsidiaries, may be granted options to subscribe for shares of the Company, Champion and Digital HK respectively.

(i) The Company

On 30 November 2012, the Company adopted a share option scheme (the “Scheme”). The purpose of the Scheme was to attract and to retain quality personnel and to provide them with incentive to contribute to the business and operation of the Group. Under the Scheme, the directors of the Company may grant options to any eligible persons of the Group, including directors, employees, consultants, advisors in respect of business and operation of the Company, its subsidiaries or affiliates or any discretionary trust whose discretionary objects include the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers and suppliers of the Group, to subscribe for shares of the Company. An option granted is exercisable at any time for a period determined by the directors of the Company which should not be more than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

The exercise price per share (subject to adjustment as provided therein) of the option granted under the Scheme is equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Scheme shall not exceed 10% of the issued share capital of the Company at the date of approval of the Scheme. The total maximum number of shares which may be issued upon exercise of all outstanding options must not exceed 30% of the issued share capital of the Company from time to time. The number of shares in respect of which options may be granted to any one grantee in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue on the last date of such 12-month period, without prior approval from the Company’s shareholders. No option under the scheme has been granted since its adoption.

26. 購股權計劃

本公司、冠軍，及截至二零一四年六月三十日止年度冠軍之同系附屬公司(冠軍其後出售其全部控股股東權益)數碼香港(「數碼香港」)，各設有購股權計劃，據此，合資格人士(包括本公司、冠軍、數碼香港或其各自之任何附屬公司之董事)可獲授購股權以分別認購本公司、冠軍及數碼香港之股份。

(i) 本公司

於二零一二年十一月三十日，本公司採納一項購股權計劃(「計劃」)。計劃之目的在於吸納及留聘優秀人員，並獎勵彼等對本集團業務及營運作出之貢獻。根據計劃，本公司董事可向本集團任何合資格人士授出購股權，包括向涉及本公司、其附屬公司或聯屬公司業務及營運之董事、僱員、顧問、諮詢人，或任何全權信託而其受益人包括任何上述人士，或由上述人士實益擁有之公司，以及本集團之客戶及供應商授出購股權，以認購本公司股份。已授出之購股權可於本公司董事所釐定期間之任何時間行使，惟所釐定之期間將自有關購股權授出日期起計不多於十年，而接納日期須不遲於要約日期後21日。

根據計劃授出之購股權之每股行使價(可按當中規定作出調整)相等於(i)股份面值；(ii)於授出日期(須為營業日)交易所每日報價表所報之每股股份收市價；及(iii)緊接授出日期前之五個營業日交易所每日報價表所報之每股股份平均收市價，三者以最高者為準。根據計劃可授出之購股權所涉及股份數目上限不得超過本公司於計劃批准當日已發行股本10%。因行使全部未行使購股權而可予發行之股份總數上限不得超出本公司不時已發行股本30%。在未經本公司股東事先批准之情況下，於任何十二個月期間內，向任何單一承授人授出購股權所涉及之股份數目，不得超過在該十二個月期間內最後一日本公司已發行股份之1%。自採納至今，本公司並無根據計劃授出任何購股權。

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26. SHARE OPTION SCHEME – continued

(ii) Champion

On 30 November 2012, Champion adopted a share option scheme (the “Champion Option Scheme”). The purpose of the Champion Option Scheme was to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of Champion and its subsidiaries (the “Champion Group”). Under the Champion Option Scheme, the directors of Champion might grant options to any directors, employees, consultants, advisors in respect of business and operation of Champion, its subsidiaries or affiliates or any discretionary trust whose discretionary objects included the aforesaid persons or a company beneficially owned by the aforesaid persons as well as customers and suppliers of the Champion Group, to subscribe for shares of Champion. An option granted by Champion was exercisable at any time for a period determined by the directors of Champion which should not be more than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

The exercise price per share (subject to adjustment as provided therein) of the option granted under the Champion Option Scheme equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. No share option has been granted by Champion under the Champion Option Scheme since its adoption.

26. 購股權計劃 – 續

(ii) 冠軍

於二零一二年十一月三十日，冠軍採納一項購股權計劃（「冠軍購股權計劃」）。該冠軍購股權計劃之目的在於吸引及留聘優秀人員及其他人士，並獎勵彼等對冠軍及其附屬公司（「冠軍集團」）業務及營運作出之貢獻。根據冠軍購股權計劃，冠軍董事可向任何涉及冠軍、其附屬公司或聯屬公司業務及營運之董事、僱員、顧問、諮詢人，或任何全權信託而其受益人包括任何上述人士或由上述人士實益擁有之公司，以及冠軍集團之客戶及供應商授出購股權，以認購冠軍之股份。冠軍已授出之購股權可於其董事所釐定期間之任何時間行使，惟所釐定之期間將自有關購股權授出日期起計不多於十年，而接納日期須不遲於要約日期後21日。

根據冠軍購股權計劃授出之購股權之每股行使價（可按當中規定作出調整）為(i) 股份面值；(ii) 於授出日期（須為營業日）交易所每日報價表所報之每股股份收市價；及(iii) 緊接授出日期前五個營業日交易所每日報價表所報之每股股份平均收市價，三者以最高者為準。自採納以來，冠軍概無根據冠軍購股權計劃授出任何購股權。

26. SHARE OPTION SCHEME – continued

(iii) Digital HK

On 30 November 2012, Digital HK adopted a share option scheme (the “DHK Option Scheme”). The purpose of the DHK Option Scheme was to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of Digital HK and its subsidiaries (the “Digital HK Group”). Under the DHK Option Scheme, the directors of Digital HK might grant options to any directors, employees, consultants, advisors in respect of business and operation of Digital HK, its subsidiaries or affiliates or any discretionary trust whose discretionary objects included the aforesaid persons or a company beneficially owned by the aforesaid persons as well as any person or entity as may be determined by the directors of Digital HK from time to time of the Digital HK Group, to subscribe for shares of Digital HK. An option granted by Digital HK was exercisable at any time for a period no more than ten years from the date of grant, where the acceptance date should not be later than 21 days after the date of offer.

The exercise price per share (subject to adjustment as provided therein) of the option granted under the DHK Option Scheme was equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the daily quotation sheet of the Exchange on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the daily quotation sheet of the Exchange for the five business days immediately preceding the date of grant. No option has been granted by Digital HK under the DHK Option Scheme since its adoption.

27. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Group’s overall strategy remains unchanged from prior year.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits.

The directors of the Company review the capital structure on a bi-annual basis. As part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt.

26. 購股權計劃 – 續

(iii) 數碼香港

於二零一二年十一月三十日，數碼香港採納一項購股權計劃（「數碼香港購股權計劃」）。該數碼香港購股權計劃之目的在於吸引及留聘優秀人員及其他人士，並獎勵彼等對數碼香港及其附屬公司（「數碼香港集團」）業務及營運作出之貢獻。根據數碼香港購股權計劃，數碼香港董事可向任何涉及數碼香港、其附屬公司或聯屬公司業務及營運之任何董事、僱員、顧問、諮詢人，或任何全權信託而其受益人包括任何上述人士，或由上述人士實益擁有之公司，以及數碼香港集團之數碼香港董事可不時釐定之任何人士或實體授出購股權，以認購數碼香港之股份。數碼香港已授出之購股權可自有關購股權授出日期起計不多於十年之期間內任何時間行使，而接納日期須不遲於要約日期後21日。

根據數碼香港購股權計劃授出之購股權之每股行使價（可按當中規定作出調整）相等於(i)股份面值；(ii)於授出日期（須為營業日）交易所每日報價表所報之每股股份收市價；及(iii)緊接授出日期前之五個營業日交易所每日報價表所報之每股股份平均收市價，三者以最高者為準。自採納以來，數碼香港概無根據數碼香港購股權計劃授出任何購股權。

27. 資本風險管理

本集團管理其資本，以確保本集團內各實體將能夠以持續經營方式營運，同時亦透過達致負債與股本之最佳平衡為持份者爭取最高回報。本集團之整體策略與上年度一致。

本集團之資本結構由本公司擁有人應佔權益組成，當中包括已發行股本、儲備及保留溢利。

本公司董事每半年審閱資本結構。作為審閱之一部分，董事會考慮資本成本及各股本類別之相關風險。根據董事建議，本集團將透過發行新股份、回購股份及發行新債或贖回現有負債，以平衡整體資本結構。

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28. CAPITAL COMMITMENTS

28. 資本承擔

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Capital expenditure in respect of property, plant and equipment and development costs for systems and networks authorised but not contracted for	已授權但未訂約之有關物業、廠房及設備與系統及網絡開發成本之資本開支	21,684	51,636

29. OPERATING LEASE ARRANGEMENTS

29. 經營租賃安排

The Group as lessee

本集團作為承租人

At the end of the reporting period, the Group had future minimum lease payments payable under non-cancellable operating leases in respect of rented premises and motor vehicles which fall due as follows:

於報告期完結時，本集團多項有關租用物業與汽車之不可註銷經營租賃之日後最低應付租賃款額到期情況如下：

		2014 二零一四年		2013 二零一三年	
		Land and buildings 土地及樓宇 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Land and buildings 土地及樓宇 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元
Operating leases which expire:	於下列年期屆滿之經營租賃：				
Within one year	一年內	934	2,850	1,036	2,385
In the second to fourth year inclusive	第二年至第四年內	4,167	3,151	5,125	4,035
		5,101	6,001	6,161	6,420

Leases are negotiated for terms of one to four years and rentals are fixed for terms of one to four years.

經磋商後之租賃年期介乎一年至四年，而租金乃按一年至四年之年期釐定。

The Group as lessor

本集團作為出租人

At the end of the reporting period, the Group contracted with lessees in respect of leasing of plant and machinery and communications networks which fall due as follows:

於報告期完結時，本集團就租賃廠房與機器以及通信網絡與租戶訂立合約，其到期情況如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Within one year	一年內	1,620	514
In the second to fifth year inclusive	第二年至第五年內	9,822	13,578
Over five years	五年以上	4,296	–
		15,738	14,092

30. RELATED PARTY TRANSACTIONS

During the year, the Group had the following transactions with Champion:

Nature of transactions	交易性質	2014	2013
		二零一四年 HK\$'000 千港元	二零一三年 HK\$'000 千港元
Fees paid by the Group to Champion for the provision of office premises and facilities, and management services, on cost basis	本集團按成本向冠軍支付提供辦公室物業及設備以及管理服務之費用	900	900
Fees paid by the Group to Champion for treasury services	本集團向冠軍支付財政服務之費用	738	682

These transactions were carried out after negotiation between the Group and Champion. The fees paid for the provision of office premises and facilities, and management services were in accordance with the management agreement entered into with Champion dated 20 December 1996, which was renewed on 5 January 2010.

As at 30 June 2014 and 2013, a corporate guarantee was provided by Champion to a bank in respect of banking facilities granted to the Group.

The key management personnel of the Group are the executive directors of the Company and the five highest paid individuals. The aggregate amount paid to them was HK\$10,020,000 (2013: HK\$9,006,000) details of which are set out in note 9.

30. 關連人士交易

年內，本集團與冠軍曾進行下列交易：

該等交易經本集團與冠軍磋商後進行。就提供辦公室物業及設備以及管理服務所支付之費用乃根據與冠軍所訂立日期為於一九九六年十二月二十日之管理協議支付，該協議已於二零一零年一月五日重續。

於二零一四年及二零一三年六月三十日，冠軍就本集團所獲授銀行融資向銀行作出公司擔保。

本集團主要管理人員為本公司執行董事及五名最高薪人士。彼等已獲支付之酬金總額為10,020,000港元(二零一三年：9,006,000港元)，有關詳情載於附註9。

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31. PRINCIPAL SUBSIDIARIES

Details of the Company's principal subsidiaries at 30 June 2014 and 30 June 2013 are as follows:

31. 主要附屬公司

於二零一四年六月三十日及二零一三年六月三十日，本公司各主要附屬公司之詳情如下：

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本面值/ 註冊資本		Proportion of nominal value of issued share capital held by the Company 本公司應佔已發行 股本面值比例		Principal activities 主要業務
		2014 二零一四年	2013 二零一三年	2014 二零一四年	2013 二零一三年	
Aspire Management Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$2,636,320 普通股 2,636,320美元	Ordinary US\$2,636,320 普通股 2,636,320美元	77.2%	77.2%	Investment holding 投資控股
Bingo Profits Limited	British Virgin Islands 英屬維爾京群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Investment holding 投資控股
China Sports Network Limited 中體網絡有限公司	Samoa 薩摩亞群島	Ordinary US\$1,000,000 普通股 1,000,000美元	Ordinary US\$1,000,000 普通股 1,000,000美元	100%	100%	Development of gaming software, sports contents, sports websites and sports network systems 遊戲軟件、體育資料、體育網 站及體育網絡系統開發業務
Good Holdings Limited*	Republic of Seychelles 塞席爾共和國	Ordinary US\$50,000 普通股 50,000美元	Ordinary US\$50,000 普通股 50,000美元	100%	100%	Investment holding 投資控股
Kantone (UK) Limited	United Kingdom 英國	Ordinary £5,500,000 普通股 5,500,000英鎊	Ordinary £5,500,000 普通股 5,500,000英鎊	100%	100%	Investment holding 投資控股
Keen Pacific Limited*	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Provision of treasury services 提供財政服務
Kontone Development Limited* 港通發展有限公司*	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Provision of treasury services 提供財政服務
M.C. Holdings Limited*	Cayman Islands 開曼群島	Ordinary £5,500,002 普通股 5,500,002英鎊	Ordinary £5,500,002 普通股 5,500,002英鎊	100%	100%	Investment holding 投資控股
Multitone Electronica Limitada	Brazil 巴西	Ordinary R\$300,000 普通股 300,000雷亞爾	Ordinary R\$300,000 普通股 300,000雷亞爾	100%	100%	Distribution of communication systems and equipment 分銷通信系統及設備
Multitone Electronics PLC	United Kingdom 英國	Ordinary £3,830,107 普通股 3,830,107英鎊	Ordinary £3,830,107 普通股 3,830,107英鎊	100%	100%	Investment holding, design and manufacture of communication systems and equipment 投資控股、設計及生產通信 系統及設備
Multitone Electronics Sdn. Bhd.	Malaysia 馬來西亞	Ordinary MR285,000 普通股 285,000馬來西亞元	Ordinary MR285,000 普通股 285,000馬來西亞元	100%	100%	Manufacturing of communication systems and equipment 生產通信系統及設備
Multiton Elektronik GmbH	Germany 德國	Ordinary €1,022,584 普通股 1,022,584歐元	Ordinary €1,022,584 普通股 1,022,584歐元	100%	100%	Distribution of communication systems and equipment 分銷通信系統及設備

31. PRINCIPAL SUBSIDIARIES – continued

31. 主要附屬公司 – 續

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operations 註冊成立/ 經營地點	Nominal value of issued share capital/ registered capital 已發行股本面值/ 註冊資本		Proportion of nominal value of issued share capital held by the Company 本公司應佔已發行 股本面值比例		Principal activities 主要業務
		2014 二零一四年	2013 二零一三年	2014 二零一四年	2013 二零一三年	
Peak Vantage Limited*	British Virgin Islands/ Macau 英屬維爾京群島/ 澳門	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Provision of treasury services 提供財政服務
Pearl Delta Inc*	Samoa/Macau 薩摩亞群島/澳門	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Provision of treasury services 提供財政服務
Shenzhen Hengyu Science and Technology Company Limited# 恒譽科技(深圳)有限公司#	PRC 中國	Registered capital RMB24,000,000 註冊資本 人民幣24,000,000圓	Registered capital RMB24,000,000 註冊資本 人民幣24,000,000圓	77.2%	77.2%	Investment holding 投資控股
Silverstrand Investments Limited*	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Investment holding 投資控股
Smart Delta Inc*	Samoa 薩摩亞群島	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Provision of treasury services 提供財政服務
Smart (Macao Commercial Offshore) Limited 佳盛(澳門離岸商業服務) 有限公司	Macau 澳門	Ordinary MOP100,000 普通股 澳門幣100,000圓	Ordinary MOP100,000 普通股 澳門幣100,000圓	100%	100%	Provision of services, software licensing and trading in communication systems and equipment 提供服務、軟件特許權及 買賣通信系統及設備
Success (Macao Commercial Offshore) Limited 成功(澳門離岸商業服務) 有限公司	Macau 澳門	Ordinary MOP100,000 普通股 澳門幣100,000圓	Ordinary MOP100,000 普通股 澳門幣100,000圓	100%	100%	Provision of consulting services, research and development, and trading of cultural products 提供顧問服務、研究及開發以 及買賣文化產品
Wollaston Limited*	Samoa/Macau 薩摩亞群島/澳門	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Investment holding 投資控股
Zonal Care Incorporated*	British Virgin Islands/ Macau 英屬維爾京群島/ 澳門	Ordinary US\$2 普通股2美元	Ordinary US\$2 普通股2美元	100%	100%	Strategic investments in advanced technology and e-commerce projects, and provision of treasury services 於高科技及電子商貿項目之策 略性投資，及提供財政服務
Shenzhen Helper Science Development Company Limited ("Shenzhen Helper") 深圳市恒朋科技開發有限公司 (「深圳市恒朋」)	PRC 中國	Ordinary RMB50,000,000 普通股 人民幣50,000,000圓	Ordinary RMB50,000,000 普通股 人民幣50,000,000圓	47.5% ^Δ	47.5% ^Δ	E-lottery business 電子彩票業務

* Directly held by the Company.

* 由本公司直接持有。

Wholly owned foreign enterprise for a term of 20 years commencing 17 October 2003.

全資外國企業，年期由二零零三年十月十七日起計二十年。

Δ AML indirectly holds 61.54% (2013: 61.54%) equity interest in this company, hence it is accounted for as a subsidiary of the Group.

Δ AML間接持有該公司61.54%(二零一三年：61.54%)之股本權益，故其被視為本集團之附屬公司。

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31. PRINCIPAL SUBSIDIARIES – continued

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results of the year or constituted a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

None of the subsidiaries had any debt securities subsisting at 30 June 2014 and 30 June 2013 or at any time during the year.

At the end of the reporting period, the Company has other subsidiaries that are not material to the Group. The principal activities of these subsidiaries are summarized as follows:

31. 主要附屬公司 – 續

上表所列本公司附屬公司乃董事認為對本年度業績有重大影響或構成本集團資產淨值重大比重之附屬公司。董事認為，倘將其他附屬公司之詳情一併列出，則會令資料過於冗長。

各附屬公司於二零一四年六月三十日及二零一三年六月三十日或年內任何時間均無任何債務證券。

於報告期完結時，本公司擁有其他對本集團而言並不重大之附屬公司。該等附屬公司之主要業務概述如下：

Principal activities 主要業務	Principal place of business 主要業務地點	Number of subsidiaries 附屬公司數目	
		2014 二零一四年	2013 二零一三年
Investment holding 投資控股	Macau 澳門	1	1
Inactive 不活躍	Hong Kong/Macau/United Kingdom 香港/澳門/英國	10	10
		11	11

31. PRINCIPAL SUBSIDIARIES – continued

Details of non-wholly owned subsidiaries that have material non-controlling interests

The table below provides details of a non-wholly owned subsidiary of the Group that has material non-controlling interests:

Name of subsidiary	Place of incorporation and principal place of business	Proportion of ownership interests and voting rights held by non-controlling interests as at 30 June		Profit (loss) allocated to non-controlling interests for the year ended 30 June		Accumulated non-controlling interests as at 30 June	
		於六月三十日 非控股股東權益應佔 所持擁有權權益及 投票權比例	2014 二零一四年	2013 二零一三年	截至六月三十日止年度 分配予非控股股東 權益之溢利(虧損)	2014 二零一四年	2013 二零一三年
附屬公司名稱	註冊成立地點及 主要業務地點				千港元	千港元	千港元
Shenzhen Helper 深圳市恒朋	PRC 中國	38.46%	38.46%	2,294	1,210	19,227	17,154
Individually immaterial subsidiaries with non-controlling interests 擁有非控股股東權益之個別 非重大附屬公司				318	(290)	4,969	4,607
				2,612	920	24,196	21,761

Summarised financial information in respect of the Group's subsidiary that has material non-controlling interests is set out below. The summarised financial information below represents amounts before elimination of intragroup transactions.

Shenzhen Helper

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Non-current assets	非流動資產	8,184	10,821
Current assets	流動資產	69,071	63,447
Current liabilities	流動負債	(27,264)	(29,666)
Equity	權益	49,991	44,602

31. 主要附屬公司 – 續

擁有重大非控股股東權益之非全資附屬公司之詳情

下表提供擁有重大非控股股東權益之本集團非全資附屬公司之詳情：

擁有重大非控股股東權益之本集團附屬公司之財務資料概要載列如下。下列財務資料概要指撇除集團內部交易前之金額。

深圳市恒朋

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31. PRINCIPAL SUBSIDIARIES – continued
Details of non-wholly owned subsidiaries that
have material non-controlling interests – continued
Shenzhen Helper – continued

31. 主要附屬公司 – 續
擁有重大非控股股東權益之非全資附
屬公司之詳情 – 續
深圳市恒朋 – 續

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Revenue	收入	108,252	51,503
Other income and expenses	其他收入與開支	(102,863)	(46,860)
Profit for the year	本年度溢利	5,964	3,146
Other comprehensive (expense) income for the year	本年度其他全面(支出)收益	(575)	1,497
Net cash inflow from operating activities	經營業務之現金流入淨額	5,435	9,495
Net cash outflow from investing activities	投資活動之現金流出淨額	(1,238)	(512)
Net cash outflow from financing activities	融資活動之現金流出淨額	(6,829)	(606)
Net (decrease) increase in cash and cash equivalents	現金及現金等額之(減少)增加淨額	(2,632)	8,377

32. FINANCIAL INFORMATION OF THE COMPANY

32. 本公司之財務資料

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Interests in subsidiaries	於附屬公司之權益	1,769,260	1,765,019
Other receivables	應收其他賬款	453	450
Bank balances and cash	銀行結餘及現金	9,110	35,329
Total assets	資產總值	1,778,823	1,800,798
Other payables	應付其他賬款	1,882	1,754
Dividend payables	應付股息	3	2
Amount due to a subsidiary	應付附屬公司之款項	136	136
Total liabilities	負債總額	2,021	1,892
Net assets	資產淨值	1,776,802	1,798,906
Capital and reserves	股本及儲備		
Share capital	股本	758,875	751,603
Reserves (Note)	儲備(附註)	1,017,927	1,047,303
Equity attributable to owners of the Company	本公司擁有人應佔權益	1,776,802	1,798,906

32. FINANCIAL INFORMATION OF THE COMPANY – continued

Note: Movements of the Company's reserves during the current and prior years are as follows:

32. 本公司之財務資料—續

附註：本公司於本年度及過往年度之儲備變動如下：

		Share premium 股份溢價 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元	Dividend reserve 股息儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 July 2012	於二零一二年七月一日	799,577	195,874	15,009	35,855	1,046,315
Profit and total comprehensive income for the year	本年度溢利及全面收益總額	–	–	–	31,018	31,018
Dividends for the year	本年度股息					
– interim	– 中期	–	–	15,021	(15,021)	–
– final	– 末期	–	–	7,516	(7,516)	–
Dividends paid	已付股息	–	–	(28,885)	–	(28,885)
Issue of shares as scrip dividend	因以股代息而發行股份	–	–	(1,145)	–	(1,145)
		–	–	(7,493)	(22,537)	(30,030)
At 30 June 2013	於二零一三年六月三十日	799,577	195,874	7,516	44,336	1,047,303
Loss and total comprehensive expense for the year	本年度虧損及全面支出總額	–	–	–	(6,727)	(6,727)
Dividends for the year	本年度股息					
– interim	– 中期	–	–	15,133	(15,133)	–
Dividends paid	已付股息	–	–	(15,377)	–	(15,377)
Issue of shares as scrip dividend	因以股代息而發行股份	–	–	(7,272)	–	(7,272)
		–	–	(7,516)	(15,133)	(22,649)
At 30 June 2014	於二零一四年六月三十日	799,577	195,874	–	22,476	1,017,927

FINANCIAL SUMMARY

財務摘要

RESULTS

業績

		Year ended 30 June 截至六月三十日止年度									
		2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
		二零一四年	二零一三年	二零一二年	二零一一年	二零一零年	二零零九年	二零零八年	二零零七年	二零零六年	二零零五年
		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
			(Restated)								
			(已重列)								
TURNOVER	營業額	2,720,286	1,953,394	1,429,281	1,341,006	1,289,616	1,299,684	1,613,048	1,426,505	1,346,894	1,127,326
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION	除稅前日常業務 溢利										
Continuing operations excluding other operating expenses	未計其他經營支出 之持續經營業務	273,234	235,793	184,186	149,907	166,030	266,368	473,710	466,036	389,774	276,349
Other operating expenses	其他經營支出	(268,474)	(157,656)	(104,174)	(65,720)	(85,800)	(196,999)	(334,904)	(55,781)	(58,104)	(7,997)
PROFIT BEFORE TAXATION	除稅前溢利	4,760	78,137	80,012	84,187	80,230	69,369	138,806	410,255	331,670	268,352
TAXATION	稅項	-	-	167	133	(121)	(1,062)	(1,842)	(1)	(115)	(424)
PROFIT FOR THE YEAR	本年度溢利	4,760	78,137	80,179	84,320	80,109	68,307	136,964	410,254	331,555	267,928
ATTRIBUTABLE TO: OWNERS OF THE COMPANY	應佔： 本公司擁有人	2,148	77,217	80,474	84,025	82,955	71,068	143,010	412,018	332,700	267,928
NON-CONTROLLING INTERESTS	非控股股東 權益	2,612	920	(295)	295	(2,846)	(2,761)	(6,046)	(1,764)	(1,145)	-
		4,760	78,137	80,179	84,320	80,109	68,307	136,964	410,254	331,555	267,928
DIVIDENDS	股息	15,133	22,537	30,006	25,593	20,825	18,791	51,723	120,023	93,043	49,755

ASSETS AND LIABILITIES

資產及負債

		At 30 June 於六月三十日									
		2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
		二零一四年	二零一三年	二零一二年	二零一一年	二零一零年	二零零九年	二零零八年	二零零七年	二零零六年	二零零五年
		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
			(Restated)	(Restated)							
			(已重列)	(已重列)							
TOTAL ASSETS	資產總值	3,443,636	3,435,694	3,377,650	3,334,519	3,057,917	2,995,040	2,545,463	2,405,056	1,923,147	1,393,256
TOTAL LIABILITIES	負債總額	223,893	196,828	207,258	173,844	181,652	199,517	256,808	265,643	238,316	310,423
SHAREHOLDERS' FUNDS	股東資金	3,219,743	3,238,866	3,170,392	3,160,675	2,876,265	2,795,523	2,288,655	2,139,413	1,684,831	1,082,833
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔權益	3,195,547	3,217,105	3,149,338	3,156,748	2,872,938	2,789,377	2,279,155	2,124,524	1,668,550	1,082,740
NON-CONTROLLING INTERESTS	非控股股東權益	24,196	21,761	21,054	3,927	3,327	6,146	9,500	14,889	16,281	93
		3,219,743	3,238,866	3,170,392	3,160,675	2,876,265	2,795,523	2,288,655	2,139,413	1,684,831	1,082,833

The financial information for the two years ended 30 June 2013 and 30 June 2012 has been restated to reflect the effect of adoption of amendments to HKAS 19 titled "Employee Benefits (as revised in 2011)" issued by the Hong Kong Institute of Certified Public Accountants. The results, assets and liabilities for the seven years ended 30 June 2005 to 30 June 2011 were extracted from the respective annual reports and not restated to reflect the effect of adoption of amendments to HKAS 19.

截至二零一三年六月三十日及二零一二年六月三十日止兩個年度之財務資料已經重列以反映採納香港會計師公會頒佈之香港會計準則第19號「僱員福利(二零一一年經修訂)」修訂本之影響。截至二零零五年六月三十日至二零一一年六月三十日止七個年度之業績、資產及負債乃摘錄自相關年報，並無重列以反映採納香港會計準則第19號修訂本之影響。

企業資信

執行董事

簡文樂教授(主席)
黎日光(署理行政總裁)

非執行董事

簡堅良
夏淑玲

獨立非執行董事

Frank BLEACKLEY
崔玖教授
何慕嫻

公司秘書

張美霞

審核委員會

何慕嫻(委員會主席)
簡堅良
Frank BLEACKLEY
崔玖教授

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

營運中心

亞洲

澳門
新口岸北京街244-246號
澳門金融中心
17樓K座

歐洲

Multitone House
Shortwood Copse Lane
Kempshott, Basingstoke
Hampshire, RG23 7NL
United Kingdom

香港主要辦事處

香港
柴灣
寧富街1號
看通中心5樓

香港區域辦事處

香港
中環
花園道33號
聖約翰大廈7樓

主要往來銀行

澳門東亞銀行
三菱東京UFJ銀行
澳門星辰銀行
澳門匯豐銀行
澳門渣打銀行

核數師

德勤•關黃陳方會計師行
執業會計師
香港
金鐘道88號
太古廣場1座35樓

主要股份過戶登記處

The R&H Trust Co. Ltd.
Windward 1
Regatta Office Park
PO Box 897
Grand Cayman KY1-1103
Cayman Islands

股份過戶登記香港分處

卓佳秘書商務有限公司
香港
皇后大道東183號
合和中心22樓

企業網址

<http://www.kantone.com>

股份代號

1059

查詢或索取資料

看通集團有限公司
投資關係部
香港
柴灣
寧富街1號
看通中心

電子郵件：ir@kantone.com

主席報告

致各位股東：

本人謹代表看通集團有限公司(「本公司」)之董事會(「董事會」)欣然呈報本公司及其附屬公司(「本集團」)截至二零一四年六月三十日止年度之業績。

整體經營環境仍充滿挑戰。中國國內生產總值受外圍影響引致增長放緩，而集團其他主要市場的經濟持續不明朗。於集團營運之市場，公營及商業機構客戶均繼續嚴格控制開支，導致增長緩慢。儘管歐洲及美國不時公佈之經濟數據已顯示復甦跡象，惟這些數字並未能反映實際上的持續改善。

在動盪的市場情況下，投資於創新解決方案乃集團保持動力的要訣。集團亦在此困難時期致力專注於管理風險及財務。

財務業績

儘管營業額於回顧年度維持增長，相比去年集團盈利錄得顯著下降。

截至二零一四年六月三十日止年度，本集團之財務業績摘要如下：

- 營業額為二十七億二千萬元
- 本年度溢利為五百萬元
- 減值支出為二億六千八百萬元
- 經調整之未計入利息、稅項、折舊及攤銷之盈利(不包括減值)為八億三千萬元
- 本公司擁有人應佔溢利為二百萬元
- 每股盈利為0.03港仙
- 集團財務狀況維持穩健

盈利下降主要由於對系統及網絡作出二億六千八百萬元之撥備開支，該撥備乃由於集團近月之業務放緩，以及一些科技項目之進度延遲，令潛在客戶需求減少。(詳見下方「財務狀況」一節。)

末期股息

面對市場持續不明朗，為防範經濟及金融動盪惡化，以及進一步加強集團的現金流，董事會不建議於截至二零一四年六月三十日止年度派發末期股息。

財務狀況

考慮到近日之不同經濟數據，集團之主要市場在下半曆年能逆轉放緩趨勢的機會不高，因此本集團產品及服務之需求亦預期將持續受壓。經慎重審閱本集團數項科技項目之業務計劃後，董事會認為宜重新考慮該等項目之未來現金流，而根據集團之會計政策，董事會認為就該等項目之投資成本減值作出撥備符合審慎原則。

儘管動力減慢，集團之財務狀況維持穩健。本集團一直遵從審慎理財守則，並無進行有關投機性衍生工具或結構性產品之交易。

主席報告

展望

經濟復甦的步伐仍然不明朗，尤其是國內經濟下行壓力較大及其對其他新興市場和世界經濟帶來的整體影響。預期美國將進入利率上升周期，對金融市場進一步帶來不確定性。與此同時，中東及東歐地區的政局與社會不穩，加上伊波拉疫情爆發，均可繼續削弱消費者的信心，從而降低市場需求。同時，科技瞬息萬變及行業標準不斷演變乃集團眾多產品及服務之市場特色。新科技及新競爭者的湧現、客戶與競爭對手之合併整固、以及不斷演變的規管條例造成之市場轉變，均可對集團業務帶來波動。作為環球市場及行業供應鏈的其中一員，集團不能於經濟及行業的動盪中獨善其身。為迎接此等挑戰，集團必須擁有貫徹的規劃與睿智的執行，並需投資於高度配合以客為先的創新及優化之產品組合。

展望未來，集團將保持審慎態度，繼續投資於有良好增長前景的互補業務。本集團將尤其專注於一些獲政策支持之行業，包括康健護理、創新科技、文化及創意產業、節能及環保科技、智慧生活，以及為社會及消費者提供資信為本的服務。集團旨在可與合作夥伴，透過為客戶提供增值服務以取得更佳之成績。

致謝

本人謹此對本公司股東及業務夥伴之鼎力支持，以及各董事與僱員之努力及寶貴貢獻致以衷心感謝。

主席

簡文樂教授

二零一四年九月二十五日

管理層討論及分析

財務業績

回顧年度(「回顧年度」)，營業額上升至二十七億二千萬港元，去年同期(「去年同期」)之比較數字為十九億五千三百萬港元。回顧年度之溢利下降至四百八拾萬港元，去年同期之比較數字為七千八百一拾萬港元；本公司擁有人應佔溢利為二百一拾萬港元，去年同期之比較數字為七千七百二十拾萬港元；回顧年度每股盈利為0.03港仙(二零一三年：1.03港仙)。去年同期之比較數字已重列以反映應用香港會計準則第19號「僱員福利(二零一一年經修訂)」後之影響。

年內，營業額上升主要受惠於文化產品銷售錄得增長，由去年同期之四億七千五百萬港元上升至十一億三千二百萬港元。系統銷售及特許權之營業額輕微增長至十五億六千一百萬港元，去年同期之比較數字為十四億五千三百萬港元。回顧年度之未計入利息、稅項、折舊及攤銷之盈利為五億六千一百萬港元，去年同期之比較數字為六億零六百萬港元。

考慮到近日之不同經濟數據，集團之主要市場在下半曆年能逆轉放緩趨勢的機會不高，因此本集團產品及服務之需求亦預期將持續受壓。經慎重審閱本集團數項科技項目之業務計劃後，董事會認為宜重新考慮該等項目之未來現金流。本集團按一貫審慎財務措施，就系統及網絡之按金及預付開發成本確認一億二千六百萬港元(二零一三年：一億五千八百萬港元)之減值虧損，並就系統及網絡開發成本確認一億四千二百萬港元(二零一三年：無)之減值虧損。不包括減值虧損後，經調整之未計入利息、稅項、折舊及攤銷之盈利為八億三千萬港元，去年同期之比較數字為七億六千四百萬港元。本集團將繼續審閱經濟狀況及其業務，尤其有關汽車遠程信息解決方案之項目。有見汽車業之整體增長有所放緩，且市場參與者一尤其各司法地區之政府一較預期需更長時間融匯接納有關方案，加上與各經銷商簽訂推廣相關產品之特許協議亦將於二零一四年十一月三十日屆滿，管理層正繼續努力爭取相關政府採納方案及與各經銷商續訂特許協議。管理層對方案獲相關政府採納及特許協議續期結果保持審慎樂觀。若方案採納進度未如理想或特許協議不獲續期，項目會再作減值。

集團繼續執行成本控制。隨着營業額上升，分銷成本上升至三千七百九拾萬港元(二零一三年：三千三百二十拾萬港元)；一般及行政支出上升至一億四千七百五拾萬港元(二零一三年：一億二千三百八拾萬港元)，此乃由於文化產品銷售支出增加所致。僱員成本為九千二百七拾萬港元(二零一三年：八千八百四拾萬港元)；研究及開發成本支出為一千零三拾萬港元(二零一三年：一千零九拾萬港元)。攤銷及折舊支出上升至五億五千六百萬港元(二零一三年：五億二千六百萬港元)，此乃由於往年持續推出項目所致。回顧年度之財務成本為六拾萬港元(二零一三年：一百八拾萬港元)。

業務回顧

儘管國內經濟增長放緩及出口表現下調，中國經濟依然保持平穩。集團繼續為其訂製解決方案及產品進行銷售與推廣活動。其產品組合涵蓋一系列綜合無線電解決方案及網上監控系統，主要用於遠端管理及保安應用項目，以及用於營銷及推廣文化藝術品之特設解決方案。營業額增長乃由於來自銷售與文化業務相關產品的收入增加，及其他分類銷售額普遍增加。

環顧歐洲，雖然歐債危機於二零一一年及二零一二年之高峰期後整體經濟形勢已有所改善，然而增長依然零碎滯後。當中英國的經濟復甦持續，但對其政府債務水平不斷上升仍有擔憂。德國錄得穩健增長，失業率下降；惟第二大歐元地區法國的經濟卻停滯不前；至於第三大歐元地區的意大利經濟亦緊縮。

英國的業務表現較預期理想，大部分的增長來自公營部門的業務。此增長突顯了集團新推出之統一通信產品方面的成功，替機構客戶節省可觀的開支。在歐洲其他地區，德國市場銷售由獲取較高利潤的特設個人保安產品所主導，惟其表現較預期疲弱，乃由於集團受到德國高就業率以至人手短缺所影響。

於電子彩票及網上娛樂方面，集團繼續提供整合博彩技術解決方案、線上付款渠道及銷售網絡。集團會定期檢討該等電子彩票相關投資，以決定進度是否合乎原定計劃發展，同時能否達到預期效益。

以軟件為主的產品開發仍是本集團的焦點，因此，集團將會繼續於此方面作出投資。

管理層討論及分析

現金流動性及財務資源 財務狀況及借貸

集團回顧年度內財務狀況維持穩健，貸款權益比率處於低水平。集團主要透過內部營運資源、資本市場財務工具及銀行借貸作為營運及業務開發資金。

於二零一四年六月三十日，集團包括存款、銀行結餘及現金之流動資金總額為六千七百萬港元(二零一三年：八千四百萬港元)。流動資產約為二十二億九千八百萬港元(二零一三年：十三億九千三百萬港元)，而流動負債則約為一億一千萬港元(二零一三年：八千六百萬港元)。集團保持良好財務流動性，流動資產淨額為二十一億八千八百萬港元(二零一三年：十三億零七百萬港元)。按集團貸款總額三千一百六拾萬港元(二零一三年：二千四百七拾萬港元)除以本公司擁有人應佔權益三十一億九千六百萬港元(二零一三年：三十二億一千七百萬港元)計算，集團之貸款權益比率為0.010(二零一三年：0.008)。

於二零一四年六月三十日，本集團總貸款主要包括銀行貸款三千一百六拾萬港元(二零一三年：二千四百七拾萬港元)，當中一千七百三拾萬港元(二零一三年：七百七拾萬港元)須於一年內償還，四百八拾萬港元(二零一三年：四百三拾萬港元)須於第二年內償還及九百五拾萬港元(二零一三年：一千二百七拾萬港元)須於第三至第五年內償還。於二零一四年六月三十日，一千九百一拾萬港元(二零一三年：二千一百七拾萬港元)之銀行貸款以本集團賬面值為八百八拾萬港元(二零一三年：七百九拾萬港元)之土地及樓宇作抵押。回顧年度內之財務成本下降至六拾萬港元(二零一三年：一百八拾萬港元)。

庫務政策

集團一直遵從審慎理財守則，財務狀況維持穩健，貸款權益比率處於低水平。集團主要透過內部營運資源、資本市場財務工具及銀行借貸作為營運及業務開發資金。

所有借貸均由本公司附屬公司運用，按浮動利率計息，並均以當地貨幣計值，本集團有關借貸之外匯風險不大。

集團並無進行任何有關投機性衍生工具或結構性產品之交易、利率或匯率之投機買賣活動。集團之一貫政策是透過配對外幣收入及支出直接管理外匯風險；假如預計可能出現外匯風險，集團將運用合適之對沖工具。

資本承擔

於二零一四年六月三十日，本集團已授權但未簽署合約之資本承擔約為二千二百萬港元(二零一三年：五千二百萬港元)。該等資本承擔乃預留作購入物業、廠房與設備，以及發展系統及網絡之用。

人力資源及薪酬政策

於二零一四年六月三十日，本集團於全球聘用約六百五十名員工。回顧年度內之僱員成本為九千三百萬港元(二零一三年：八千八百萬港元)。集團乃參考市場水平，並按照僱員本身之表現、資歷及經驗而釐定薪酬。薪酬包括月薪、與表現相關之獎金、退休福利計劃，以及其他福利如醫療計劃。

本公司已成立人力資源及薪酬委員會。在建議董事的薪酬組合時，委員會將考慮之因素包括本公司之經營業績、個人表現、可資比較公司所支付的薪酬、付出的時間及職責、及集團內其他職位的僱用條件等。

董事及高層管理人員

於二零一四年九月二十五日

執行董事

簡文樂教授 CBE, GCM, Comm OSSI, Chevalier de la Légion d'Honneur, SBS, JP, 67歲，本公司創辦人及主席。彼亦為於香港聯合交易所有限公司（「交易所」）主板上市之冠軍科技集團有限公司（「冠軍科技」）及創業板上市公司數碼香港（「數碼香港」）之主席及執行董事，冠軍科技為本公司控股公司，數碼香港則為冠軍科技附屬公司。彼於電腦及電信業累積逾40年經驗。於1987年成立冠軍科技集團以前，彼曾任英國大東電報局的電腦附屬公司亞洲電腦有限公司之總經理。

彼曾獲外國及香港政府頒授勳章，亦獲授多個本地及國際工業及企業家獎，以表揚其對社會及業界之貢獻。政府勳章包括英女王授予英帝國司令勳章（CBE）（2006）、意大利總理普羅迪頒發意大利仁惠之星司令勳章（Commendatore dell'Ordine della Stella della Solidarietà Italiana）（2006）、香港特別行政區政府委任為太平紳士（2006）、法國政府頒發法國榮譽軍團騎士勳章（Chevalier de l'Ordre de la Légion d'Honneur）（2007）、香港特別行政區政府授予銀紫荊星章（2009）以及歐盟名譽領事總會（Federation of European Associations of Honorary Consuls「FUECH」）頒授卓越領事成就大十字勳章（2013）。於2013年7月，彼獲委任為匈牙利特命全權大使（Ambassador Extraordinary and Plenipotentiary of Hungary）。

專業獎項包括總督工業獎（1989）、青年工業家獎（1992）及香港商業成就獎之傑出企業獎（1993）。簡教授持有香港中文大學工商管理碩士學位，亦獲學術界頒授榮譽，包括中國文化研究院榮譽院士（2005）及匈牙利布達佩斯聖伊士特國王大學名譽教授（2011）。

在公職方面，彼目前為香港資訊科技業協會名譽會長及前任主席（2001–2011）、香港資訊科技聯盟主席（1999起）、香港中文大學校董及三屆（2002–2017）中華人民共和國香港特別行政區全國人民代表大會代表選舉會議成員。彼曾連續三屆（1996–2012）為香港特別行政區行政長官選舉委員會（資訊科技界）委員，並先後兩次參與交易所之公司管治工作小組（1994–1995及1999–2000），亦曾為交易所上市委員會成員（1999–2003）。此外，彼亦曾於2006至2010年出任香港貿易發展局資訊及通訊科技服務業諮詢委員會主席及於2004至2007年出任香港—英國商業合作協會資訊科技會主席；並於1997至2006年10年內為香港貿易發展局電子及電器業諮詢委員會委員。

由2001年起彼曾出任中電控股有限公司獨立非執行董事長達約9年，於2010年退任。彼於2011至2013年間出任匈牙利駐香港及澳門名譽領事。

黎日光，65歲，本公司署理行政總裁及財務總監。彼亦為冠軍科技財務總監及執行董事，以及數碼香港非執行董事。彼於1994年3月加入冠軍科技集團，出任內部審計及監管副總裁；1997年7月兼任本公司財務總監。彼持有香港中文大學工商管理學士學位，擁有逾42年之會計、審核及公司秘書事務經驗。彼乃香港會計師公會執業資深會計師及英國特許會計師公會資深會員。彼自2013年1月起出任交易所主板上市之中鋁礦業國際獨立非執行董事；亦曾於2011年10月至2013年2月期間出任創益太陽能控股有限公司獨立非執行董事。

非執行董事

簡堅良，58歲，自2001年6月起出任本公司非執行董事。彼為冠軍科技行政總裁及執行董事，以及數碼香港非執行董事。彼與本公司主席簡文樂教授為兄弟。彼負責制定及監控冠軍科技集團之整體政策、發展策略以及全球營運及管理事宜。彼於1988年加入冠軍科技之前，曾於香港多間國際公司擔任管理要職，持有加拿大Dalhousie University工商管理碩士學位及加拿大University of Alberta經濟學碩士學位。於2006年，彼完成英國牛津大學Saïd Business School之管理深造課程（Oxford Advanced Management Programme）。

簡先生目前為香港資訊科技業協會主席，亦為香港資訊科技聯盟副主席及該會之資訊科技委員會主席。彼為香港特別行政區政府創意智優計劃審核委員會成員、香港設計委員會成員、香港互聯網註冊管理有限公司諮詢委員會成員、香港資訊科技聯會及香港工業總會理事。

夏淑玲，58歲，自2004年11月起出任本公司非執行董事。彼為數碼香港行政總裁及執行董事，及冠軍科技非執行董事。彼於1992年加入冠軍科技出任執行副總裁，負責企業發展事宜。彼於商業界擁有逾25年經驗，當中10年曾任職於投資銀行界。

彼持有香港大學文學士學位及香港中文大學工商管理碩士學位。目前為個人資料私隱專員公署之個人資料（私隱）諮詢委員會成員、「數碼21」資訊科技策略諮詢委員會委員、稅務上訴委員會委員、小型企業研究資助計劃項目評審小組成員及消除歧視性小眾諮詢小組成員。彼亦為香港工業總會理事及旗下香港資訊科技業協會副主席、香港資訊科技聯會增補委員及Hong Kong Corporate Counsel Association會員。

獨立非執行董事

Frank BLEACKLEY，77歲，自2001年11月起出任本公司獨立非執行董事，彼亦為冠軍科技獨立非執行董事。彼曾為前集寶保安集團（Chubb Security Group）旗下附屬公司集寶中國控股有限公司（Chubb China Holdings Limited）之董事總經理；集寶保安集團為英國公司，專門製造及分銷保安產品及系統。彼在業務開拓及管理位於東亞地區之合營公司方面擁有豐富經驗。

崔玖教授，87歲，自2003年10月起出任本公司獨立非執行董事。彼在醫藥、生物醫學研究方面擁有逾40年經驗，尤其於傳統中醫藥。彼曾於美國、台灣及中國多所醫藥學院任教，於華人及國際生物醫藥及生物能信息醫學研究領域享負盛名。彼於結合中西醫藥研究之卓越成就屢獲殊榮，並獲得全球認同。當中包括於2001年在德國國際系統研究及電腦學年會獲頒終身成就獎，於2014年第四屆國際生物能學術高峰會暨生物能醫學獲頒終身成就獎，於1991年在夏威夷成立美洲針灸生物能醫學學會，於1995至2005年任中華醫藥針灸科學研究基金會董事長，並於1988年在美国及台灣創立財團法人國際醫學科學研究基金會。

崔教授目前為財團法人國際醫學科學研究基金會董事長、台灣國際花精學會榮譽董事長、美國夏威夷大學永久教授、台灣新圓山診所負責人、台灣陽明大學傳統醫學研究所創始所長及中華生命電磁學會創始董事。

董事及高層管理人員

於二零一四年九月二十五日

何慕嫻，44歲，自2008年1月起出任本公司獨立非執行董事，亦為審核委員會主席。彼乃何耀明會計師事務所有限公司董事，及香港執業會計師，亦是香港董事學會資深會員，及美國註冊會計師公會會員(Associate Member of the American Institute of Certified Public Accountants)。彼持有美國Oklahoma City University工商管理碩士學位。何女士致力參與社區服務，多年以來服務香港中山社團聯合會。

公司秘書

張美霞，58歲，自2005年1月起出任本集團公司秘書。彼為香港執業律師，亦為冠軍科技之公司秘書。

高層管理人員

馮建良，53歲，本集團創新科技總監，負責監控集團之研究及開發，以支援環球營運。彼亦為本集團數家附屬公司之董事及冠軍科技微型電子高級副總裁，在軟件及產品開發方面擁有逾25年經驗，於1987年加入冠軍科技集團出任技術經理，其後逐步晉升至現有職位。近年，彼專注於開發信息傳送系統，以作無線互聯網應用。彼持有香港理工大學理學及電子學學士學位，以及香港大學電子工程學碩士學位。彼為註冊工程師，並為電子工程師學會及香港工程師學會會員。

Stephen GENTRY，58歲，本集團國際業務總監及成員公司無敵通之行政總裁，負責制定本集團國際業務之整體政策及發展策略。彼亦為本集團數家附屬公司之董事，於1988年加入本集團，擔任英國業務營運之財務會計師，在本集團多個歐洲及美國業務營運上擁有豐富經驗。彼於2003年獲晉升為無敵通行政總裁，現為Institute of Directors會員。

Frank ROTTHOFF，51歲，本集團德國業務營運之董事總經理。彼於2008年加入本集團，於電子行業之銷售及市場管理方面擁有廣泛經驗。彼於1989年加入半導體行業前曾擔任工業機械及製程技術之國際銷售工作。加入本集團前，他曾負責一家歐洲主要電子零件分銷商之銷售機構。

Ron WRAY，53歲，技術總監，負責本集團之技術運作，並為集團研究及發展方面制定策略。彼在無線電及電子工業界及英國皇家海軍擁有逾25年工作經驗，現為Institute of Sales and Marketing Managers及Institute of Directors會員。

Philip LAWRENCE，56歲，本集團歐洲營運財務總監。彼為英國特許管理會計師協會資深會員，擁有逾30年之財務經驗。彼曾任職於多家大小型公司，包括國際大型企業，其工作涵蓋工程、快速消費品、電力、運輸、護理、倉庫及分銷等範疇。

Clive McGOVERN，52歲，本集團英國及國際銷售總監，曾於歐洲及美洲多家科技機構擔任要職。彼持有理學碩士及理學學士學位，現為Institute of Directors及Chartered Institute of Marketing會員。彼於銷售、市場推廣、支援工程、歐洲專利法、以及會計財務方面擁有豐富經驗。

Helen BROWN，60歲，於1991年加入本集團，現為國際營運之人力資源總監。彼獲得Institute of Personnel Development認可，並在僱傭法例、勞資關係、變革管理、招聘及人力資源政策方面擁有豐富經驗。

Andrew JONES，51歲，於2010年加入本集團，為歐洲營運市場推廣總監。彼持有工商管理碩士學位，現為Chartered Institute of Marketing會員。彼曾任職於多家主要的通信公司，包括英國大東電報局，為本集團帶來彼在英國及國際市場於開發銷售及營銷策略方面的重要經驗。

Luiz Octavio VILLA-LOBOS，53歲，本集團巴西業務董事總經理，負責運作、管理以及開拓南美業務。彼亦為冠軍科技集團國際營運之互動知識傳遞副總裁，按環球客戶之需要制定企業方案。彼於1997年加入本集團，由起始建立集團於巴西之業務。彼持有由法國Sup'Aero頒發之航空工程學碩士學位、以及倫敦大學商科學院工商管理碩士學位。

Roy GOSS，71歲，國際商貿總監，並駐澳門負責本集團之合約磋商、特許經銷商管理、代理分銷及客戶聯繫事宜。彼亦為本集團數家附屬公司之董事。彼在財務及電信方面擁有各類貼合需要之專業經驗，曾在中東及澳門服務英國大東電報局集團逾17年。彼為英國及威爾斯特許會計師公會資深會員。在加入冠軍科技集團之前，彼為英國大東電報局附屬公司澳門電信有限公司之財務總監。

萬燕嫦，62歲，中國行政及會計總監，負責本集團國內之後勤調配，採購及物流營運事宜之日常行政及維繫特許經銷商與客戶之關係。彼於1993年加入本集團，在中國貿易方面擁有豐富經驗。

KANTONE'S GLOBAL FOOTPRINT

看通之環球網絡

OPERATIONS CENTRES

ASIA-PACIFIC

17th, Andar K
Nos.244-246, Rua De Pequim
Macau

EUROPE

Multitone House
Kempshott, Basingstoke
Hampshire
UK

MAJOR REGIONAL OFFICES

ASIA-PACIFIC

China

St. John's Building
Central
Hong Kong

Kantone Centre
Chai Wan
Hong Kong

Tian'an Cyber Park
Futian District
Shenzhen

Golden Gate Plaza
Pudong New Area
Shanghai

Ya Yun Cun
Chao Yang District
Beijing

Malaysia

Batu Berendam Free Trade Zone
Malacca

EUROPE

Germany

Roßstraße 11
Düsseldorf

UK

Hansa Road
King's Lynn
Norfolk

THE AMERICAS

Brazil

Av. Fagundes Filho
São Paulo SP

MANUFACTURING FACILITIES

ASIA-PACIFIC

Malacca
Malaysia

EUROPE

King's Lynn
Norfolk
UK

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ASIA-PACIFIC

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Chengdu
Guangzhou

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Germany

Berlin
Frankfurt
Hagen
Hannover
Leipzig
Munche
Stuttgart

Hungary

Budapest

Scotland

Lothian

THE AMERICAS

Brazil

Rio de Janeiro

USA

Washington

KANTONE HOLDINGS LIMITED
看通集團有限公司

二零一四年年報

股份代號：1059