



# CHAMPION TECHNOLOGY HOLDINGS LIMITED

冠軍科技集團有限公司

## ABOUT **Champion Technology** (STOCK CODE: 92)

### **Champion Technology Holdings Limited**

(www.champion**technology**.com) is a global technology group offering innovative solutions in communications software, wireless, telematics, e-commerce, security, online entertainment and e-gaming. The Group's solutions are dedicated to bettering and enriching the lives and lifestyles of people, promoting health consciousness, accident prevention and life safety, as well as probity and responsibility in the conduct of the online industry.

Throughout the years, the Group has focused on industries supported by government policies. In line with China's national policy to promote its culture industry, the Group has expanded its activities in culture-related technologies and related services, aiming at providing customised solutions for the trading and promotion of art, antiques, cultural products and collectibles for the consumer market.

With total assets of over HK\$9 billion and a global presence in over 50 markets, the Group serves its customers through its network of regional offices and distributors, and two Hong Kong listed companies, namely Champion Technology Holdings Limited and Kantone Holdings Limited, whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Exchange"). DIGITALHONGKONG.COM, whose shares are listed on the Growth Enterprise Market of the Exchange, was a subsidiary of the Group until 2 September 2014 when the Group disposed of its entire controlling interest. The Group also includes a subsidiary in the United Kingdom previously listed on the London Stock Exchange.

## 冠軍科技簡介 (股份代號：92)

### 冠軍科技集團有限公司

(www.champion**technology**.com)為一環球科技集團，在通信軟件、無線電信、遠程信息處理、電子商貿、保安、網上娛樂及電子博彩方面提供各類創新解決方案。集團的解決方案致力改善人類生命、豐富其生活質素、推廣健康意識、防止意外、拯救生命、以及擁護在網上進行活動時宜遵守誠信及自律。

多年以來，集團一直專注於獲政策支持行業。為配合國家政策，以振興文化產業為重點項目，集團已擴展其業務至文化科技及相關領域，致力開發為客戶度身訂造的解決方案，應用於消費市場營銷及推廣文化藝術藏品。

集團之資產總值逾九十億港元，業務遍及全球逾五十個市場。集團經由其區域辦事處及分銷網絡，以及兩家香港上市公司為客戶提供服務，分別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及看通集團有限公司。於交易所創業板上市之數碼香港曾為集團之附屬公司，直至二零一四年九月二日本集團出售其全部控股權益。集團之英國附屬公司亦曾於倫敦交易所上市。

# CONTENTS 目錄

<b>2</b>	Financial Highlights 財務撮要
<b>3</b>	Corporate Information
<b>4</b>	Chairman’s Statement
<b>6</b>	Management Discussion and Analysis
<b>8</b>	Directors and Senior Management Profile
<b>12</b>	Directors’ Report 董事會報告
<b>18</b>	Corporate Governance Report 企業管治報告
<b>25</b>	Independent Auditor’s Report 獨立核數師報告
<b>27</b>	Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益及其他全面收益表
<b>28</b>	Consolidated Statement of Financial Position 綜合財務狀況表
<b>30</b>	Consolidated Statement of Changes in Equity 綜合股本權益變動表
<b>32</b>	Consolidated Statement of Cash Flows 綜合現金流動表
<b>34</b>	Notes to the Consolidated Financial Statements 綜合財務報告附註
<b>108</b>	Financial Summary 財務摘要
<b>110</b>	企業資信
<b>111</b>	主席報告
<b>113</b>	管理層討論及分析
<b>115</b>	董事及高層管理人員
	Champion Technology’s Global Footprint 冠軍科技之環球網絡

# 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
<b>Results</b> (for the year ended 30 June)					
– Turnover	6,159,471	4,452,636	3,410,999	3,125,455	3,011,768
– Adjusted profit*	481,770	279,639	202,053	161,166	209,830
– Adjusted EBITDA*	2,054,404	1,844,792	1,468,486	1,447,544	1,297,733
– EBITDA	1,577,934	1,660,336	1,364,312	1,381,824	1,211,933
– Attributable profit	2,228	60,010	62,478	56,763	88,649
– Dividends	12,564	18,570	24,261	43,251	22,274
– Earnings per share (in HK cents)	0.04	0.98	1.04	1.15	2.14
<b>Financial Position</b> (as at 30 June)					
– Cash and cash equivalents*	78,319	330,804	280,101	465,247	278,611
– Total assets	9,357,058	9,409,381	9,327,509	9,349,104	8,967,425
– Equity	7,476,109	7,480,027	7,417,617	7,382,232	7,062,277
<b>Financial Ratios</b> (as at 30 June)					
– Current assets/Current liabilities	17.93	9.52	5.95	3.48	2.91
– Assets/Equity	1.25	1.26	1.26	1.27	1.27
– Sales/Assets	0.66	0.47	0.37	0.33	0.34
– Gearing ratio	0.03	0.03	0.03	0.05	0.06

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

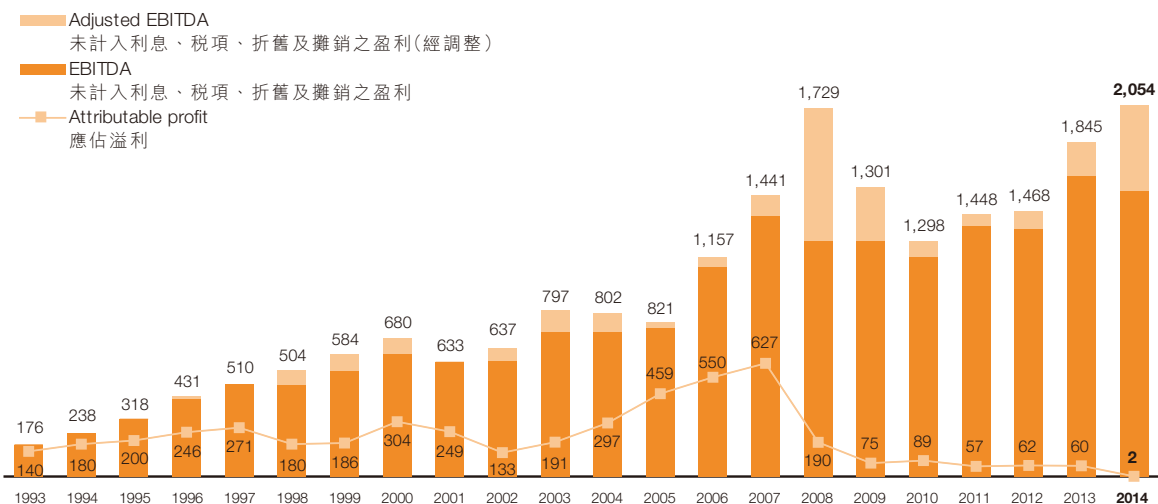
\* 未計入減值、可換股債券公平價值變動及其他非現金項目  
+ 不包括透支

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。

### Twenty-two Years of Sustained Profitability (in HK\$ million)

### 連續二十二年保持盈利 (百萬港元)



## CORPORATE INFORMATION

### EXECUTIVE DIRECTORS

Professor Paul KAN Man Lok (*Chairman*)  
Leo KAN Kin Leung (*CEO*)  
LAI Yat Kwong

### NON-EXECUTIVE DIRECTOR

Shirley HA Suk Ling

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Terry John MILLER  
Frank BLEACKLEY  
LEE Chi Wah

### COMPANY SECRETARY

Jennifer CHEUNG Mei Ha

### AUDIT COMMITTEE

Terry John MILLER (*Committee Chairman*)  
Frank BLEACKLEY  
Shirley HA Suk Ling  
LEE Chi Wah

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### OPERATIONS CENTRES

#### Asia

17<sup>o</sup>, Andar J  
Macau Finance Centre  
Nos.244-246, Rua De Pequim  
Macau

#### Europe

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

### PRINCIPAL OFFICE IN HONG KONG

3rd Floor, Kantone Centre  
1 Ning Foo Street  
Chai Wan  
Hong Kong

### REGIONAL OFFICE IN HONG KONG

7th Floor, St. John's Building  
33 Garden Road  
Central  
Hong Kong

### PRINCIPAL BANKERS

Bank of China  
Bank of East Asia, Macau  
Bank of Tokyo-Mitsubishi UFJ  
Citibank, N.A.  
DBS Bank, Macau  
HSBC, Macau  
Standard Chartered Bank, Macau

### AUDITOR

Deloitte Touche Tohmatsu  
Certified Public Accountants  
35th Floor, One Pacific Place  
88 Queensway  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### COMPANY HOMEPAGE/WEBSITE

<http://www.championtechnology.com>

### STOCK CODE

92

### INFORMATION AND ENQUIRIES

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Hong Kong

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## CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the board of directors (the "Board") of Champion Technology Holdings Limited (the "Company"), I am pleased to present the results of the Company and its subsidiaries (the "Group") for the year ended 30 June 2014.

The overall business environment has remained challenging. China is experiencing slower GDP growth, and the economy of our other major markets continues to be uncertain. Additionally, the Group faced challenges from the emergence of new technologies and business models, as well as industry consolidations. In response, we adhered to the policy of disciplined financial management whilst closely monitored the business operations.

The Group continued to deliver momentum by leveraging on a balanced and diversified product portfolio, and geographical markets.

### FINANCIAL RESULTS

Despite maintaining sales growth for the year, the Group recorded a significant fall in profit as compared with the previous year.

For the year ended 30 June 2014, the Group's financial results are summarised below:

- Turnover was HK\$6,159 million
- Profit for the year was HK\$5.3 million
- Impairment charge was HK\$476 million
- Adjusted EBITDA (excluding impairment) was HK\$2,054 million
- Profit attributable to owners of the Company was HK\$2.2 million
- Earnings per share was HK0.04 cents
- The Group maintains a healthy financial position

The decline in profit is primarily attributable to a provision charge of HK\$476 million for systems and networks resulting from a slowdown in business experienced by the Group in recent months. A delay in the development of certain technology projects also led to a decline in demand from potential customers. *(More fully described under the section headed "Financial Position" below.)*

### FINAL DIVIDEND

As a precaution against further economic and financial turbulence, and to strengthen our liquidity position ahead of continuing market uncertainties, the Board does not recommend the payment of final dividend for the year ended 30 June 2014.

### FINANCIAL POSITION

Taking account of the latest economic indicators from various sources, the Group's key markets are unlikely to reverse the slowing down-trend in the second half of the calendar year, and hence the demand for the Group's products and services are expected to come under continuing pressure. After careful review of the Group's business plans for a number of technology projects, the Board deems it appropriate to reconsider the future cashflows from such projects, and in accordance with the Group's accounting policy, the Board considers it prudent to make a provision for impairment on the investment costs of these projects.

Notwithstanding slower momentum, the Group maintains a healthy financial position, adheres to a prudent financial management policy, and does not enter into speculative derivatives or structured product transactions. The Group's cash position has been enhanced by the proceeds of HK\$169,680,000 received for the sale of its 70.7 percent interest in DIGITALHONGKONG.COM in early September. *(See "Event after the Reporting Period" section under Review of Operations.)*

## OUTLOOK

The pace of economic recovery is still uncertain, especially with greater downward pressure on the economy in China, and its impact on other emerging markets and the world economy as a whole. The US is expected to enter a period of interest rate rise which will pose further uncertainties to the financial market. Meanwhile, political and social instabilities in the Middle East and Eastern Europe, plus the Ebola virus outbreak, can continue to undermine consumer confidence, leading to reduced market demand. At the same time, the markets for many of the Group's products and services are characterised by rapidly changing technologies and evolving industry standards. Changes in market conditions caused by new technologies, emergence of new competitors, consolidations among our customers and competitors, as well as changes in regulatory requirements can bring volatilities to our businesses. As a player in the global market and industry supply chain, the Group is unlikely to be spared from the economic and industry turmoil. Meeting all these challenges require consistent operational planning and shrewd execution and investment in innovative and enhanced product mix that is highly aligned with our customers' priorities.

Looking ahead, we will continue our prudent approach in investing in complementary businesses that have good growth prospects. In particular, the Group will pursue sectors which are supported by government policies, including healthcare, innovation and technology, cultural and creative industries, energy conservation and green technologies, smart living, and information-based services for the community and consumers. Together with our partners, we aim to deliver value to our customers to achieve better results.

## APPRECIATION

I would like to take this opportunity to express our gratitude to the shareholders and business partners of the Company for their continued support, and our fellow directors and staff members for their hard work and valuable contribution.

On a sad note, Mr. Francis Gilbert Knight, the Company's independent non-executive director since 2000, passed away on 30 December 2013. During his time with us, Francis had always worked with the best interests of the Group and its shareholders in mind. He brought to the Group his wealth of knowledge and extensive experience in management. He will be sadly missed.

**Professor Paul KAN Man Lok**  
*Chairman*

25 September 2014

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL RESULTS

For the year under review (the "Year"), the Group's turnover increased to HK\$6,159 million from HK\$4,453 million in the previous year (the "Previous Year"). Profit for the Year was HK\$5 million as compared with HK\$95 million for the Previous Year. Profit attributable to owners of the Company was HK\$2 million (2013: HK\$60 million). Earnings per share for the Year was HK0.04 cents (2013: HK0.98 cents). The comparative figures for the Previous Year had been restated to reflect the effect of the adoption of amendments to Hong Kong Accounting Standard 19 titled "Employee Benefits (as revised in 2011)".

The increase in turnover was mainly contributed by the increase in sales of cultural products to HK\$2,502 million, compared with HK\$986 million of the Previous Year. Turnover of systems sales and licensing increased slightly to HK\$3,598 million, compared with HK\$3,377 million of the Previous Year. EBITDA was HK\$1,578 million, compared with HK\$1,660 million for the Previous Year.

Taking account of the latest economic indicators from various sources, the Group's key markets are unlikely to reverse the slowing down-trend in the second half of the calendar year, and hence the demand for the Group's products and services are expected to come under continuing pressure. After careful review of the Group's business plans for a number of technology projects, the Board deems it appropriate to reconsider the future cashflows from such projects. In line with prudent financial management, the Group had recognised impairment losses of HK\$224 million (2013: HK\$158 million) for deposits and prepaid development costs for systems and networks as well as HK\$252 million (2013: HK\$27 million) for development costs for systems and networks. Excluding the impairment losses, adjusted EBITDA for the Year increased to HK\$2,054 million, from HK\$1,845 million for the Previous Year. The Group will keep the economic situation and the business of the Group under continuing review, in particular the In-Car Telematics Solution project. In view of the slowdown in business growth in general for the auto industry and a longer than expected time for market participants, especially the governments of various jurisdictions, to embrace such telematics, plus the fact that the license agreements with agents to promote such products will expire on 30 November 2014, management is continuing its effort with relevant governments for such adoption 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 the license agreements are not renewed, further impairment loss may arise.

The Group continued to exercise cost control. Distribution costs increased to HK\$40.8 million (2013: HK\$36.4 million) in line with the increase in turnover, while general and administrative expenses increased to HK\$289 million (2013: HK\$233 million) mainly due to increase in expenses for the sales of cultural products. Research and development costs expensed were HK\$10.9 million (2013: HK\$12.2 million). Total staff costs included in direct operating expenses and general and administrative expenses were HK\$127 million (2013: HK\$123 million). Amortisation and depreciation expenses remained stable at HK\$1,568 million (2013: HK\$1,560 million). Finance costs for the Year were HK\$5.0 million (2013: HK\$4.8 million).

### REVIEW OF OPERATIONS

China's economy grew at a slower pace but remained largely stable. The Group continued to focus on innovative communications and security solutions and services customised to achieve high reliability and high integrity. The rise in turnover was mainly attributable to revenue growth from cultural business and general increase in sales of all other segments.

In Europe, although the economic landscape has improved since the Eurozone debt crisis was at its height in 2011 and 2012, growth remained patchy and sluggish. Britain's recovery continued, although there was concern over the rising level of government debt. Germany recorded solid growth with reduced unemployment, whilst the French economy, the second largest in the Euro area, stagnated, and that of Italy, the third largest, contracted.

Performance in the UK was ahead of budget, with the public sector accounting for much of the growth. The improvement highlighted the success of the Group's new unified communications product in delivering significant savings for its institutional clients. Elsewhere, sales in Germany were stable. There was continuing demand for the Group's personal security products which are capable of embracing a broad range of communications devices and are therefore able to command higher gross margins.

### Kantone Holdings Limited ("Kantone")

Turnover for Kantone increased to HK\$2,720 million as compared with HK\$1,953 million for the Previous Year. Profit for the Year was HK\$5 million, as compared with HK\$78 million for the Previous Year. The drop in profit was attributed to impairment charges of HK\$142 million for development costs for systems and networks and HK\$126 million for deposits and prepaid development costs. Sales in China where Kantone continued to focus on customised solutions and services were in line with the country's economic development. Growth in the sales of products related to cultural business remained on target.



In Europe, recovery of the UK market boosted Kantone's sales performance, while sales in Germany were weaker than expected as Kantone was affected by staff shortage due to the country's high rate of employment. Kantone's customised solutions had proved competitive and in demand. In particular, the new unified communications product introduced by Kantone in recent years embraces a wide range of devices including Wi-Fi and smart phone, thereby enabling the traditional customer base to invest in controlled migration to new technologies without the need or risk to retire the well-proven critical messaging systems they have already invested in.

For e-gaming and online entertainment, Kantone continued to provide integrated gaming technology solutions, online payment channels and sales networks. Investments in the e-lottery project were subject to periodic review to determine if progress was in line with original plans, and if the anticipated benefit could be achieved.

Product development, primarily software, remains a focus for Kantone, and as such, investment in this area will continue.

### DIGITALHONGKONG.COM ("Digital HK")

Digital HK recorded a loss of HK\$2,055,000 on turnover of HK\$3,792,000 for the Year, compared with a loss of HK\$2,662,000 on turnover of HK\$3,066,000 in the Previous Year.

### Event after the Reporting Period

On 2 September 2014, the Company disposed of its entire 70.7% interest in Digital HK to Global Strategic (Holding) Group Limited (the "Purchaser"), an independent third party of the Group, for a cash consideration of HK\$169,680,000. Please refer to the joint announcement of the Company, Digital HK and the Purchaser dated 4 September 2014 for details of the disposal.

## LIQUIDITY AND FINANCIAL RESOURCES

### Financial Position and Gearing

The Group's financial position remained healthy with a low gearing.

As at 30 June 2014, the Group had HK\$78 million (2013: HK\$331 million) liquid assets made up of deposits, bank balances and cash. Current assets were approximately HK\$5,422 million (2013: HK\$3,250 million) and current liabilities amounted to approximately HK\$302 million (2013: HK\$341 million). With net current assets of HK\$5,120 million (2013: HK\$2,908 million), the Group maintained a high level of financial liquidity. The gearing ratio of the Group, which calculation was based on the Group's total borrowings of HK\$185 million (2013: HK\$249 million) and equity attributable to owners of the Company of HK\$7,476 million (2013: HK\$7,480 million), was 0.025 (2013: 0.033).

As at 30 June 2014, the Group's total borrowings mainly comprised bank loans of HK\$184.6 million (2013: bank loans of HK\$208.7 million and overdrafts of HK\$39.8 million). The bank loans comprised an amount of HK\$170.3 million (2013: HK\$191.7 million) repayable within one year, HK\$4.8 million (2013: HK\$4.3 million) repayable in the second year and HK\$9.5 million (2013: HK\$12.7 million) repayable in the third to fifth year, and overdrafts for the year ended 30 June 2013 were repayable on demand. As at 30 June 2014, bank loans of HK\$19.1 million (2013: HK\$21.7 million) were secured by the Group's land and buildings with a carrying value of HK\$8.8 million (2013: HK\$7.9 million). Finance costs for the Year were HK\$5.0 million (2013: HK\$4.8 million).

### Treasury Policy

The Group is committed to financial prudence and maintains a healthy financial position with low gearing. The Group finances its operation and business development by a combination of internally generated resources, capital markets instruments and banking facilities.

All the borrowings were used by subsidiaries of the Company bearing interest at floating rates. As all the Group's borrowings were denominated in their local currencies, the currency risk exposure associated with them was insignificant.

The Group does not engage in any speculative derivatives or structured product transactions, interest rate or foreign exchange speculative activities. It is the Group's policy to manage foreign exchange risk through matching foreign exchange income with expense, and where exposure to foreign exchange is anticipated, appropriate hedging instruments will be used.

### Capital Commitments

As at 30 June 2014, the Group's capital commitments authorised but not contracted for were approximately HK\$49 million (2013: HK\$183 million). These commitments were set aside for the acquisition of property, plant and equipment, and development of systems and networks.

## HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 June 2014, the Group employed about 1,200 staff around the globe. Staff costs for the Year were HK\$127 million (2013: HK\$123 million). Remuneration is determined with reference to market terms and the performance, qualifications and experience of the individual employee. Remuneration includes monthly salaries, performance-linked bonuses, retirement benefits schemes and other benefits such as medical scheme.

The Company has established a Human Resources and Remuneration Committee. In recommending the remuneration of the directors, the committee will consider factors such as the Company's operating results, individual performance, salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

As At 25 September 2014

### EXECUTIVE DIRECTORS

**Professor Paul KAN Man Lok**, CBE, GCM, Comm OSSI, Chevalier de la Légion d'Honneur, SBS, JP, 67, is the founder and Chairman. He is also the Chairman and an executive director of Kantone Holdings Limited ("Kantone"), a subsidiary of the Company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Exchange"), and DIGITALHONGKONG.COM ("Digital HK"), a company listed on the GEM Board of the Exchange and was a subsidiary of the Company until 2 September 2014 when the Company disposed of its entire controlling interest. He has over 40 years of experience in the computing and telecommunications industries. Prior to setting up the Group in 1987, he was the general manager in charge of Asiadata Limited, a computing services subsidiary of Cable & Wireless PLC.

Professor Kan has received a number of prestigious awards from several governments and various local and international professional bodies in recognition of his contribution to the community and the industry. Government awards include Commander of the most Excellent Order of the British Empire (CBE) by Her Majesty Queen Elizabeth II (2006); Commendatore dell'Ordine della Stella della Solidarietà Italiana by the Italian Prime Minister Hon. Romano Prodi (2006); the Hong Kong SAR Government's appointment as a Justice of the Peace (2006); Chevalier de l'Ordre de la Légion d'Honneur by the Government of France (2007); Silver Bauhinia Star by the Hong Kong SAR Government (2009); and FUECH Grand Cross of Merit for Outstanding Consular Work by the Federation of European Associations of Honorary Consuls (FUECH) (2013). In July 2013, he was appointed Ambassador Extraordinary and Plenipotentiary of Hungary.

Professional awards include Governor's Award for Hong Kong Industries (1989); Young Industrialist Award (1992); and Hong Kong Business Award-Enterprise Trophy (1993). He holds a Master's degree in Business Administration from the Chinese University of Hong Kong. He also received academic awards which include Honorary Fellow of the Academy of Chinese Studies (2005); and Honorary Professor of Szent István University in Budapest, Hungary (2011).

In civic duties, Professor Kan is currently the Honorary President and former Chairman (2001–2011) of the Hong Kong Information Technology Industry Council, and Chairman of Hong Kong IT Alliance (1999–present). He is a member of the Council of The Chinese University of Hong Kong, and the Election Committee for the Hong Kong representatives of National People's Congress of China for three terms from 2002 to 2017. He was a member of HKSAR Chief Executive Election Committee for the IT sector for three consecutive terms from 1996 to 2012. He also served twice on the Exchange's Corporate Governance Working Group during 1994–1995 and 1999–2000, and was a member of the Listing Committee of the Exchange for the period 1999–2003. He was the Chairman of the Hong Kong Trade Development Council Information and Communications Technology Services Advisory Committee from 2006 to 2010 and ICT Working Group, Hong Kong – United Kingdom Business Partnership from 2004 to 2007. He had also served as a member of the Hong Kong Trade Development Council Electronics/Electrical Appliances Industry Advisory Committee for 10 years from 1997 to 2006.

Professor Kan had been an independent non-executive director of CLP Holdings Limited for about 9 years from 2001 until he retired in 2010 to take up the additional responsibility as Honorary Consul of Hungary in Hong Kong and Macao from 2011 to 2013.

**Leo KAN Kin Leung**, 58, is the Company's executive director and Chief Executive Officer, as well as a non-executive director of Kantone and Digital HK. He is responsible for formulating the Group's overall policy and development strategy as well as the Group's global operations and management. Prior to joining the Group in 1988, Mr. Kan held management positions in several international companies in Hong Kong. He holds a Master's degree in Business Administration from Dalhousie University in Canada and a Master's degree in Economics from the University of Alberta in Canada. In 2006, Mr. Kan completed the Oxford Advanced Management Programme at the Said Business School of the University of Oxford.

Mr. Kan is the Chairman of the Hong Kong Information Technology Industry Council, the Vice Chairman of Hong Kong IT Alliance as well as the Chairman of its IT Committee. He is a member of the CreateSmart Initiative Vetting Committee of the Hong Kong SAR Government, the Design Council of Hong Kong and the Consultative and Advisory Panel of the Hong Kong Internet Registration Corporation Limited. Mr. Kan is also an Executive Committee Member of the Hong Kong Information Technology Joint Council and a General Committee Member of the Federation of Hong Kong Industries.

**LAI Yat Kwong**, 65, is the Company's executive director and Chief Financial Officer, with responsibility for its financial and accounting policy and control. He is also the Chief Executive Officer (Acting), Chief Financial Officer and an executive director of Kantone, as well as a non-executive director of Digital HK. He joined the Group in March 1994 as Vice President of Internal Audit and Control. In July 1997, he took on responsibility as the Chief Financial Officer of Kantone. He holds a Bachelor's degree in Business Administration from the Chinese University of Hong Kong and has over 42 years of experience in accounting, auditing and company secretarial matters. He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants (Practising). Since January 2013, he has been an independent non-executive director of Chinalco Mining Corporation International, shares of which are listed on the Main Board of the Exchange. He was also an independent non-executive director of Trony Solar Holdings Company Limited from October 2011 to February 2013.

### NON-EXECUTIVE DIRECTOR

**Shirley HA Suk Ling**, 58, has been a non-executive director of the Company since November 2004. She is the Chief Executive Officer and an executive director of Digital HK, as well as a non-executive director of Kantone. She joined the Group in 1992 as its Executive Vice President with responsibility for its corporate development. She has over 25 years of business experience including 10 years in investment banking.

Ms. Ha holds a Bachelor's degree in Arts from the University of Hong Kong and a Master's degree in Business Administration from the Chinese University of Hong Kong. She is currently a member of the Personal Data (Privacy) Advisory Committee of the Office of the Privacy Commissioner for Personal Data; Digital 21 Strategy Advisory Committee; the Board of Review (Inland Revenue Ordinance); the Project Assessment Panel of the Small Entrepreneur Research Assistance Programme (SERAP); and the Advisory Group on Eliminating Discrimination Against Sexual Minorities. She is a General Committee Member of the Federation of Hong Kong Industries and Vice Chairman of the Hong Kong Information Technology Industry Council, Executive Committee Extended Member of the Hong Kong Information Technology Joint Council and member of the Hong Kong Corporate Counsel Association.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Terry John MILLER**, 75, has been an independent non-executive director of the Company since May 1992, and is the Chairman of the audit committee of the Company. Previously, he held the position of Deputy Chief Executive at Hong Kong Telecommunications Limited, and was the Regional Director, Asia/Pacific, of Cable & Wireless PLC. He is a fellow of the Institute of Chartered Accountants in England and Wales and is the former president of the Hong Kong Institute of the International Association of Financial Executives.

**Frank BLEACKLEY**, 77, has been an independent non-executive director of the Company since November 2001. He is also an independent non-executive director of Kantone. He was formerly the Managing Director of Chubb China Holdings Limited, a subsidiary of the former Chubb Security Group, a manufacturer and distributor of security and safety products and systems headquartered in the United Kingdom ("UK"). He has considerable experience in the management and business development of joint venture companies in East Asia.

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

As At 25 September 2014

**LEE Chi Wah**, 57, has been an independent non-executive director of the Company since July 2009. He is currently the Chief Technology Officer of a consultancy firm and has over 32 years' professional experience with several international IT&T organisations for major roles in the areas of technical project development, customer services and sales management, including serving the Group from 1988 to 1994 with his last position as Vice President, Technology and Chief Technical Officer. He holds a Master's degree in Business Administration from the University of Western Sydney in Australia and a Bachelor of Science honours degree in Electronic Engineering from the Chinese University of Hong Kong. From November 1995 to March 2012, he was a Chartered Professional Engineer – IT & E (MIEAust CPEng) and Chartered National Professional Engineers Register (NPER) of The Institution of Engineers, Australia.

### COMPANY SECRETARY

**Jennifer CHEUNG Mei Ha**, 58, has been the Company Secretary since 1992. She is a solicitor practising in Hong Kong. She is also the Company Secretary of Kantone.

### SENIOR MANAGEMENT

**Francis KAN**, 66, is Executive Vice President, Systems Development, and has held positions of responsibility in information technology, both in Hong Kong and abroad, for over 30 years. Since 1994, he has been responsible for the operations and expansion of the Group's systems, overseeing all internet-related activities and alliances with major partners. Mr. Kan has a Master's degree from the University of Alberta in Canada.

**FUNG Kin Leung**, 53, is Senior Vice President of Microelectronics. He is responsible for managing the Group's research and development capacity to facilitate its global operations. He is also a director of several of the Group's subsidiaries. Mr. Fung has over 25 years' experience in software and product development. He joined the Group in 1987 as Technical Manager, and was promoted through the ranks to his current position. In recent years, he has been focusing on the development of information delivery systems to enhance wireless internet applications. He holds a Bachelor's degree in Science and Electronics from the Hong Kong Polytechnic University and a Master's degree in Electronics Engineering from the University of Hong Kong. He is a Chartered Engineer as well as a member of the Institution of Electrical Engineers and the Hong Kong Institution of Engineers.

**Iris KOO Kin Hing**, 50, is Senior Vice President, Finance, responsible for overseeing all financial operations of the Group. She is based in Macau. Before joining the Group in 1989, she worked at an international accounting firm where she had gained valuable experience. She holds a Bachelor's degree in Accountancy from the Hong Kong Polytechnic University. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

**Luiz Octavio VILLA-LOBOS**, 53, is Vice President of Interactive Knowledge Delivery for the Group's international operations, overseeing international clients' requirements for enterprise solutions. He is also Managing Director of Kantone's Brazilian operations with responsibility for running and developing business in South America. He joined the Group in 1997 and set up from its inception the business in Brazil. He holds a Master's degree in Aerospace Engineering from Sup'Aero in France and an MBA from the London Business School.

**Roy GOSS**, 71, is Director of International Business, with responsibility for the Group's contract negotiation, licensee management, agency distribution and customer liaison. He is based in Macau and is also a director of several of the Group's subsidiaries. Mr. Goss is a seasoned expert in finance and telecommunications, having served in the Middle East and Macau with Cable & Wireless PLC for more than 17 years. He is a fellow member of the Institute of Chartered Accountants in England and Wales. Prior to joining the Group, he was the Finance Director of Macau Telecommunications Company, a subsidiary of Cable & Wireless PLC.

**Stephen GENTRY**, 58, is Head of International Businesses at Kantone and Chief Executive of Multitone Electronics Plc ("Multitone"), a member company of the Group, with responsibilities for formulating the overall policy and development strategy for the Group's international operations. He is also a director of several of the Group's subsidiaries. He joined the Group in 1988 as financial accountant of the UK operations, and has considerable experience working for the Group's various European and American operations. He was promoted to the position of Chief Executive of Multitone in 2003 and is a member of the Institute of Directors.

**Frank ROTTHOFF**, 51, is Managing Director of German operations at Kantone. He joined the Group in 2008 and has extensive experience in sales and marketing management in the electronics industry. His earlier career covered international sales of industrial machinery and process technology before entering the semiconductor sector in 1989. He was responsible for the sales organisation of a leading European distributor of electronic components before joining the Group.

**Cindy MAK Man Yee**, 46, is Vice President, Administration and Logistics. She is the Group's primary liaison point with external organisations and coordinates a wide range of the Group's operations in logistics, corporate resource development and purchasing. She joined the Group as a management trainee after graduating from the University of Hong Kong in 1990 with a Bachelor's degree in Social Sciences, and was promoted through the ranks to her present position. Ms. Mak also holds a Master's degree in Business Administration, and has completed a business programme of the eMBA studies at the Haas School of Business, University of California Berkeley. She serves on the Hong Kong IT Alliance as its executive committee member.

**Joanne CHIU Yim Fan**, 43, is Vice President, Compliance, with responsibility for promoting good corporate governance practices for the Company in accordance with the relevant listing requirements in Hong Kong. She is also Vice President, Human Resources, responsible for formulating and implementing the Group's human resources policies. Ms. Chiu graduated from the University of Hong Kong with a Bachelor's degree in Arts. She also holds a Master's degree in Business Administration and is a Professional Member of the Hong Kong Institute of Human Resource Management. She joined the Group in 1994.

**Teresa TONG Seek Fan**, 48, is Vice President, Operations. She runs the Group's call centre and is also responsible for customer care, product design and the retail aspects of the Group's business. She holds a Bachelor's degree in Business Administration. She joined the Group in 1990 and is a member of the Hong Kong Information Technology Joint Council as well as the China Investment, Development and Co-operation Sub-committee of the Hong Kong Information Technology Industry Council.

**Julia LEUNG Yiu Lin**, 49, is Vice President, Business Development, with responsibility for sales and marketing, identifying distributors and sales agents, as well as liaising with suppliers for the Group's products and services. Ms. Leung has served the Group in a number of key areas since the start of operations in the 1980's, having previously worked with Cable & Wireless Group in Hong Kong.

**Gary CHOY Kin Chung**, 44, is Vice President, China Investment. He oversees business investment in China and plays a pivotal role in the execution of the Group's growth strategy in China. He is also a member of the Group's Investment Committee and a director of several of the Group's subsidiaries. Mr. Choy holds a Bachelor's degree in Electrical Engineering from Georgia Institute of Technology, Atlanta, Georgia, USA and a Master's degree in Business Administration (Executive MBA Programme) from the Chinese University of Hong Kong. He joined the Group in 1992 and worked in a number of divisions within the Group.

**Robert SIA Chun Chung**, 42, is Vice President, e-Commerce Projects at Digital HK responsible for overseeing technical management and systems support. He holds a Bachelor's degree in Electrical and Electronic Engineering from the University of Hong Kong and a Master's degree in Electronic Engineering from the Polytechnic University of Hong Kong. He has also completed a business programme of the eMBA studies at the Haas School of Business, University of California Berkeley. Mr. Sia has been with the Group since 1995 and has worked with a number of divisions within the Group. He also serves on the Hong Kong IT Alliance as an executive committee member and the Telecommunications Regulatory Affairs Advisory Committee at the Office of the Communications Authority as alternate member.

Professor Paul KAN Man Lok (the Chairman of the Company), Mr. Leo KAN Kin Leung (an executive director and the Chief Executive Officer of the Company) and Mr. Francis KAN, a member of the Group's senior management, are brothers.

# 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 goods 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 sales of cultural goods) 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 HK0.2 cents per share, with a cash option, was distributed to the shareholders during the year. The Board does 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 27 to the consolidated financial statements.

### DISTRIBUTABLE RESERVE OF THE COMPANY

The Company's reserves available for distribution represents the aggregate of dividend reserve, general reserve, special reserve, capital redemption reserve and the retained profits of HK\$1,918,238,000 (2013: HK\$1,909,628,000).

### 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.

### ASSOCIATE

Particulars of the Group's associate as at 30 June 2014 are set out in note 17 to the consolidated financial statements.

### JOINT VENTURE

Particulars of the Group's joint venture as at 30 June 2014 are set out in note 18 to the consolidated financial statements.

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產品及特許權(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，以及提供電子彩票服務及銷售文化產品)，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以及綜合財務報告附註內。相等於每股0.2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。董事會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27。

### 本公司之可分派儲備

本公司可供分派之儲備為股息儲備、一般儲備、特別儲備、資本贖回儲備及保留溢利之總和1,918,238,000港元(二零一三年：1,909,628,000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。

### 聯營公司

於二零一四年六月三十日有關本集團聯營公司之詳細資料載於綜合財務報告附註17。

### 合資企業

於二零一四年六月三十日有關本集團合資企業之詳細資料載於綜合財務報告附註18。

## 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. Leo Kan Kin Leung  
Mr. Lai Yat Kwong

### Non-executive director:

Ms. Shirley Ha Suk Ling

### Independent non-executive directors:

Mr. Terry John Miller  
Mr. Frank Bleackley  
Mr. Lee Chi Wah  
Mr. Francis Gilbert Knight  
(deceased on 30 December 2013)

In accordance with Bye-law 87 (1) of the Company's Bye-laws, Prof. Paul Kan Man Lok, Mr. Frank Bleackley and Mr. Lee Chi Wah will retire by rotation 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 Bye-laws 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 and Kantone Holdings Limited ("Kantone"), a subsidiary and DIGITALHONGKONG.COM ("Digital HK"), a subsidiary of the Company until 2 September 2014 when the Company disposed of its entire controlling interest, has a share option scheme under which eligible persons, including directors of the Company, Kantone, Digital HK or any of their respective subsidiaries, may be granted options to subscribe for shares of the Company, Kantone and Digital HK respectively.

Details of the share option schemes of the Company, Kantone and Digital HK are set out in note 28 to the consolidated financial statements.

Other than the share option schemes described in note 28 to the consolidated financial statements, at no time during the year was the Company or any of its 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.

## 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  
簡堅良先生  
黎日光先生

### 非執行董事：

夏淑玲女士

### 獨立非執行董事：

苗禮先生  
Frank Bleackley先生  
李志華先生  
Francis Gilbert Knight先生  
(於二零一三年十二月三十日辭世)

根據本公司細則第87(1)號細則之規定，簡文樂教授、Frank Bleackley先生及李志華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細則於本公司股東週年大會當日輪值退任為止。各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

本公司及附屬公司看通集團有限公司(「看通」)及數碼香港(「數碼香港」)(本公司附屬公司，直至本公司於二零一四年九月二日出售其全部控股股東權益為止)各設有購股權計劃，據此，合資格人士(包括本公司、看通、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、看通及數碼香港之股份。

本公司、看通及數碼香港之購股權計劃詳情載於綜合財務報告附註28。

除綜合財務報告附註28所述之購股權計劃外，本公司或其任何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 Stock Exchange of Hong Kong Limited (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	27.90%
Securities of Kantone 看通證券	Prof. Paul Kan Man Lok 簡文樂教授	Corporate interest 公司權益	Note 2 附註2	54.91%
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:

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

Save as disclosed above and other than certain nominee shares in subsidiaries held by directors in trust for the Company or its subsidiaries, 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》向本公司及香港聯合交易所有限公司(「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：

- 1,766,860,957股本公司股份由Lawnside International Limited(「Lawnside」)持有。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持有本公司已發行股本約27.90%權益。簡文樂教授被視為於該等由Lawnside持有之股份中擁有公司權益。
- 4,167,071,367股看通股份由本公司持有。簡文樂教授被視為於該等由本公司持有之看通股份中擁有公司權益。
- 106,050,000股數碼香港股份由本公司持有，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本公司及Lawnside持有之數碼香港股份中擁有公司權益。

除上文所披露者及由董事以本公司或其附屬公司之受託人名義持有之附屬公司若干代理人股份外，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 Company and its subsidiaries, other than Kantone and its subsidiaries ("Kantone Group") and Digital HK and its subsidiaries ("Digital HK Group"), had the following transactions with Kantone Group and Digital HK Group:

		Transactions with Kantone Group 與看通集團 之交易 HK\$'000 千港元	Transactions with Digital HK Group 與數碼香港集團 之交易 HK\$'000 千港元
Fees received for the provision of office premises and facilities, and management services, on cost basis	按成本基礎收取提供辦公室及設備及管理服務之費用	900	540
Fees received for treasury services	收取財政服務之費用	738	—
Annual fee and technical fee paid (Note)	支付年費及技術費用(附註)	—	39

Note: Digital HK Group had provided e-payment platform services to a subsidiary of the Company at a fee chargeable with reference to comparable market price as agreed.

## 各董事於合約及關連交易之權益

於本年度內，本公司及其附屬公司(看通及其附屬公司(「看通集團」)以及數碼香港及其附屬公司(「數碼香港集團」)除外)曾與看通集團及數碼香港集團進行下列交易：

附註：數碼香港集團提供電子付款平台服務予本公司一間附屬公司，協定之收費乃參考可資比較之市場價格。

During the year, the Group paid sponsorship of HK\$720,000 (2013: HK\$1,350,000) to an entity with common key management personnel of the Company.

年內，本集團向一間與本公司擁有共同主要管理人員之公司支付贊助費720,000港元(二零一三年：1,350,000港元)。

In the opinion of the independent non-executive directors, the above transactions were carried out in the usual course of business and on normal commercial terms and are in accordance with the relevant agreements governing them 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，而該等交易之條款屬公平合理，並符合本公司股東整體利益。

The aforesaid transactions constitute continuing connected transactions under the Listing Rules and are exempt from reporting, announcement and shareholders' approval requirements under Chapter 14A of the Listing Rules.

根據上市規則，上述交易構成持續關連交易，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並讓本公司董事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.

除上文所披露者外，本集團與本公司或其任何附屬公司之控股股東(定義見上市規則)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 SHAREHOLDER

As at the 30 June 2014, the following person (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 佔已發行股本之概約比率
名稱	身份	股份數目	
Lawnside (Note) (附註)	Beneficial owner 實益擁有人	1,766,860,957	27.90%

Note: See Note 1 to the "Directors' Interests and Short Positions in Securities" section above.

#### 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。

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.

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。

#### CONVERTIBLE SECURITIES, OPTIONS, WARRANTS OR SIMILAR RIGHTS

The Company and its subsidiaries had no outstanding convertible securities, options, warrants or similar rights as at 30 June 2014.

#### 可換股證券、購股權、認股權證或類似權利

本公司及其附屬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、認股權證或類似權利。

#### 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.

#### 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。

#### PRE-EMPTIVE RIGHTS

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

#### 優先購股權

本公司之公司細則或百慕達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.

#### 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。

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.

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總營業額及購貨總額分別佔本集團之總營業額及購貨總額不足30%。

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.

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。

## 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 position.

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 28 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

## 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。

本公司已採納購股權計劃，作為對董事及合資格僱員之獎勵，計劃之詳情載於綜合財務報告附註28。

## 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，股份之公眾持股量充足，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. Leo KAN Kin Leung\* (*Chief Executive Officer*)  
Mr. LAI Yat Kwong

#### Non-executive director

Ms. Shirley HA Suk Ling

#### Independent non-executive directors

Mr. Terry John MILLER  
Mr. Frank BLEACKLEY  
Mr. LEE Chi Wah  
Mr. Francis Gilbert KNIGHT  
(deceased on 30 December 2013)

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

### 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*)  
簡堅良先生\*(*行政總裁*)  
黎日光先生

#### 非執行董事

夏淑玲女士

#### 獨立非執行董事

苗禮先生  
Frank BLEACKLEY先生  
李志華先生  
Francis Gilbert KNIGHT先生  
(於二零一三年十二月三十日辭世)

\* 簡文樂教授及簡堅良先生為兄弟。

## BOARD OF DIRECTORS – continued

Mr. Francis Gilbert KNIGHT deceased on 30 December 2013. The Company would like to pay tribute to Mr. KNIGHT for his valuable contributions to the Group.

The Board held 8 meetings during the year ended 30 June 2014. All current directors attended these meetings. Mr. Francis Gilbert KNIGHT attended 1 out of the 2 meetings held during his term of office during the year.

During the year ended 30 June 2014, the Company held 1 general meeting. All current directors and Mr. Francis Gilbert KNIGHT attended the meeting.

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. Leo KAN Kin Leung, Mr. LAI Yat Kwong, Ms. Shirley HA Suk Ling, Mr. Terry John MILLER, Mr. Frank BLEACKLEY and Mr. LEE Chi Wah 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. Mr. LAI Yat Kwong has 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.

## 董事會 – 續

Francis Gilbert KNIGHT先生於二零一三年十二月三十日辭世，本公司謹此向彼致意，感謝其對本集團之寶貴貢獻。

董事會於截至二零一四年六月三十日止年度內共舉行8次會議，各現任董事均出席所有會議。於Francis Gilbert KNIGHT先生年內任期內共有2次會議，彼出席1次會議。

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，所有現任董事及Francis Gilbert KNIGHT先生均有出席。

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、簡堅良先生、黎日光先生、夏淑玲女士、苗禮先生、Frank BLEACKLEY先生及李志華先生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。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。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### 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 Bye-laws of the Company.

#### HUMAN RESOURCES AND REMUNERATION COMMITTEE

The composition of the Human Resources and Remuneration Committee (the "Remuneration Committee") during the year was as follows:

##### Independent non-executive directors

Mr. Terry John MILLER (Chairman from 27 February 2014)

Mr. Frank BLEACKLEY

(Member from 27 February 2014)

Mr. Francis Gilbert KNIGHT

(Chairman and member until 30 December 2013)

##### Executive director

Mr. Leo KAN Kin Leung

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.

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 who were in office at the time of these meetings attended the meetings, except Mr. Francis Gilbert KNIGHT who could not attend the 1 meeting held during his term of office during the year.

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 9 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 4 members of the senior management of the Company is within the range of HK\$1,000,001 to HK\$2,500,000.

#### 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公司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」)於年內之組成架構如下：

##### 獨立非執行董事

苗禮先生(由二零一四年二月二十七日起擔任主席)

Frank BLEACKLEY先生

(由二零一四年二月二十七日起擔任成員)

Francis Gilbert KNIGHT先生

(擔任主席及成員至二零一三年十二月三十日)

##### 執行董事

簡堅良先生

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。

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；除了Francis Gilbert KNIGHT先生未能出席於年內其任期內所舉行之1次會議以外，所有於舉行該等會議時在任之成員均有出席會議。

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9位，而介乎1,000,001港元至2,500,000港元的共4位。

## 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 composition of the Nomination Committee during the year was as follows:

### Independent non-executive directors

Mr. Frank BLEACKLEY (*Chairman*)  
 Mr. Terry John MILLER  
 Mr. LEE Chi Wah (Member from 27 February 2014)  
 Mr. Francis Gilbert KNIGHT  
 (Member until 30 December 2013)

### Non-executive director

Ms. Shirley HA Suk Ling

### Executive director

Prof. Paul KAN Man Lok

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 Bye-laws, one third of the directors are subject to retirement by rotation and re-election by shareholders at each annual general meeting of the Company.

## 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

提名委員會於年內之組成架構如下：

### 獨立非執行董事

Frank BLEACKLEY先生(主席)  
 苗禮先生  
 李志華先生(由二零一四年二月二十七日起擔任成員)  
 Francis Gilbert KNIGHT先生  
 (擔任成員至二零一三年十二月三十日)

### 非執行董事

夏淑玲女士

### 執行董事

簡文樂教授

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，根據本公司之公司細則，本公司每屆股東週年大會上須有三分一董事輪值退任及經股東重選。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### 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 who were in office at the time of these meetings attended the meetings, except Mr. Francis Gilbert KNIGHT who could not attend the 1 meeting held during his term of office during the year.

#### 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 composition of the Audit Committee during the year was as follows:

##### Independent non-executive directors

Mr. Terry John MILLER (Chairman from 27 February 2014)  
 Mr. Frank BLEACKLEY  
 Mr. LEE Chi Wah  
 Mr. Francis Gilbert KNIGHT  
 (Chairman and member until 30 December 2013)

##### Non-executive director

Ms. Shirley HA Suk Ling

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.

#### 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；除了Francis Gilbert KNIGHT先生未能出席於年內其任期內所舉行之1次會議以外，所有於舉行該等會議時在任之成員均有出席會議。

#### 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

審核委員會於年內之組成架構如下：

##### 獨立非執行董事

苗禮先生(由二零一四年二月二十七日起擔任主席)  
 Frank BLEACKLEY先生  
 李志華先生  
 Francis Gilbert KNIGHT先生  
 (擔任主席及成員至二零一三年十二月三十日)

##### 非執行董事

夏淑玲女士

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。



### AUDIT COMMITTEE – *continued*

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 who were in office at the time of these meetings attended the meetings, except Mr. Francis Gilbert KNIGHT who could not attend the 1 meeting held during his term of office during the year.

### AUDITORS' REMUNERATION

For the year ended 30 June 2014, the fee for the Company's external auditors for audit services was about HK\$7,436,000 (2013: HK\$6,473,000) and that for non-audit services mainly relating to taxation matters was about HK\$488,000 (2013: HK\$500,000).

### 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.

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.

### 審核委員會 – 續

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；除了Francis Gilbert KNIGHT先生未能出席於年內其任期內所舉行之1次會議以外，所有於舉行該等會議時在任之成員均有出席會議。

### 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7,436,000港元(二零一三年：6,473,000港元)，主要關於稅務事項之非核數服務費用則約為488,000港元(二零一三年：500,000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。

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。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### 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. Leo KAN Kin Leung, the 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.championtechnology.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.championtechnology.com> or in writing sent to the principal office of the Company at 3rd 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 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 Bye-law 58 of the Company's Bye-laws, 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 a special 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 accordance with the provisions of Section 74(3) of the Companies Act 1981 of Bermuda.

#### 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，本公司行政總裁簡堅良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.championtechnology.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.championtechnology.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三樓，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、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。

根據本公司之公司細則第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，則呈遞要求人士可按照百慕達一九八一年公司法第74(3)段之規則自行作出此舉。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

# Deloitte.

## 德勤

### TO THE SHAREHOLDERS OF CHAMPION TECHNOLOGY HOLDINGS LIMITED

(continued in Bermuda with limited liability)

We have audited the consolidated financial statements of Champion Technology Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 27 to 107, 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 Section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

致冠軍科技集團有限公司  
列位股東  
(延續於百慕達之有限公司)

本核數師行已審核載於第27頁至第107頁冠軍科技集團有限公司(「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有關內部監控，確保所編製之綜合財務報告不致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，並僅遵照百慕達公司法第90條向整體股東報告吾等之意見，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，以合理確定該等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 of the Company, 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

審核涉及執行程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，以於各情況設計適當之審核程序，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 貴公司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，吾等所獲得之審核憑證充足及適當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事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	6,159,471	4,452,636
Direct operating expenses	直接經營成本		(5,348,727)	(3,904,348)
Gross profit	毛利總額		810,744	548,288
Other income and gain	其他收入及收益	7	16,460	17,593
Distribution costs	分銷成本		(40,785)	(36,390)
General and administrative expenses	一般及行政支出		(288,839)	(232,864)
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	(252,100)	(26,800)
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	19	(224,370)	(157,656)
Research and development costs expensed	研究及開發成本支出		(10,854)	(12,181)
Finance costs	財務成本	8	(4,953)	(4,803)
Share of loss of a joint venture	應佔一間合資企業之虧損	18	(3)	(4)
Profit before taxation	除稅前溢利	9	5,300	95,183
Taxation	稅項	10	-	-
Profit for the year	本年度溢利		5,300	95,183
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)	2,811
			(9,585)	2,811
Other comprehensive (expense) income for the year	本年度其他全面(支出)收益		(8,506)	19,224
Total comprehensive (expense) income for the year	本年度全面(支出)收益總額		(3,206)	114,407
Profit for the year attributable to: Owners of the Company	應佔本年度溢利: 本公司擁有人		2,228	60,010
Non-controlling interests	非控股股東權益		3,072	35,173
			5,300	95,183
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		(2,359)	70,311
Non-controlling interests	非控股股東權益		(847)	44,096
			(3,206)	114,407
Earnings per share – Basic	每股盈利 – 基本	12	HK0.04 cents 港仙	HK0.98 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 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)
<b>Non-current assets</b>	<b>非流動資產</b>				
Property, plant and equipment	物業、廠房及設備	13	58,599	58,741	62,565
Development costs for systems and networks	系統及網絡開發成本	14	3,009,138	4,335,747	3,911,482
Goodwill	商譽	15	36,795	36,795	36,795
Available-for-sale investments	可供出售投資	16	628,148	628,148	628,148
Interest in an associate	於一間聯營公司之權益	17	—	—	—
Interest in a joint venture	於一間合資企業之權益	18	472	475	479
Deposits and prepaid development costs	按金及預付開發成本	19	201,462	1,099,752	2,574,430
			<b>3,934,614</b>	<b>6,159,658</b>	<b>7,213,899</b>
<b>Current assets</b>	<b>流動資產</b>				
Inventories	存貨	20	398,796	24,536	20,621
Trade and other receivables	應收貿易及其他賬款	21	4,945,329	2,894,381	1,812,878
Taxation recoverable	可收回稅項		—	2	10
Deposits, bank balances and cash	存款、銀行結餘及現金	22	78,319	330,804	280,101
			<b>5,422,444</b>	<b>3,249,723</b>	<b>2,113,610</b>
<b>Current liabilities</b>	<b>流動負債</b>				
Trade and other payables	應付貿易及其他賬款	23	127,375	104,995	94,633
Warranty provision	保養撥備	24	1,294	1,246	1,229
Customers' deposits	客戶按金		3,483	3,483	3,483
Bank borrowings	銀行借貸				
— amount due within one year	— 於一年內到期	25	170,283	191,719	215,870
Overdrafts	透支	22	—	39,833	40,164
			<b>302,435</b>	<b>341,276</b>	<b>355,379</b>
Net current assets	流動資產淨值		<b>5,120,009</b>	<b>2,908,447</b>	<b>1,758,231</b>
Total assets less current liabilities	資產總值減流動負債		<b>9,054,623</b>	<b>9,068,105</b>	<b>8,972,130</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>				
Bank borrowings	銀行借貸				
— amount due after one year	— 於一年後到期	25	14,348	16,989	—
Retirement benefit obligations	退休福利承擔	9	99,227	93,772	110,686
			<b>113,575</b>	<b>110,761</b>	<b>110,686</b>
Net assets	資產淨值		<b>8,941,048</b>	<b>8,957,344</b>	<b>8,861,444</b>

		Note	30.6.2014	30.6.2013	1.7.2012
		附註	二零一四年 六月三十日 HK\$'000 千港元	二零一三年 六月三十日 HK\$'000 千港元 (Restated) (已重列)	二零一二年 七月一日 HK\$'000 千港元 (Restated) (已重列)
<b>Capital and reserves</b>	<b>股本及儲備</b>				
Share capital	股本	27	<b>633,179</b>	624,243	612,502
Reserves	儲備		<b>6,842,930</b>	6,855,784	6,805,115
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>7,476,109</b>	7,480,027	7,417,617
Non-controlling interests	非控股股東權益		<b>1,464,939</b>	1,477,317	1,443,827
			<b>8,941,048</b>	8,957,344	8,861,444

The consolidated financial statements on pages 27 to 107 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107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

**LEO KAN KIN LEUNG** 簡堅良  
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												
		Share capital 股本	Share premium 股份溢價	Dividend reserve 股息儲備	Capital 資本				Merger reserve 合併儲備	Translation reserve 匯兌儲備	Retained profits 保留溢利	Total 合計	Non-controlling interests 非控股股東權益	Total equity 權益總額
					Capital redemption reserve 贖回儲備	General reserve 一般儲備	Capital reserve 資本儲備							
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	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)	612,502	2,091,866	6,125	50	1,366,003	125,036	8,358	2,180	3,238,596	7,450,716	1,471,025	8,921,741	
Effect on application of HKAS 19 (as revised in 2011) (note 2)	應用香港會計準則第19號 (二零一一年經修訂) 之影響(附註2)	-	-	-	-	-	-	-	736	(33,835)	(33,099)	(27,198)	(60,297)	
At 1 July 2012 (as restated)	於二零一二年七月一日 (已重列)	612,502	2,091,866	6,125	50	1,366,003	125,036	8,358	2,916	3,204,761	7,417,617	1,443,827	8,861,444	
Profit for the year	本年度溢利	-	-	-	-	-	-	-	-	60,010	60,010	35,173	95,183	
Remeasurement of defined benefits pension plans (note 2)	重新定額福利退休計劃 (附註2)	-	-	-	-	-	-	-	-	9,011	9,011	7,402	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	-	-	-	-	-	-	-	1,290	-	1,290	1,521	2,811	
Total comprehensive income for the year	本年度全面收益總額	-	-	-	-	-	-	-	1,290	69,021	70,311	44,096	114,407	
Dividends for the year	本年度股息													
- interim	- 中期	-	-	12,328	-	-	-	-	-	(12,328)	-	-	-	
- final	- 末期	-	-	6,242	-	-	-	-	-	(6,242)	-	-	-	
Dividends paid	已付股息	-	-	(6,125)	-	-	-	-	-	-	(6,125)	-	(6,125)	
Issue of shares as scrip dividend	因以股代息而發行股份	11,741	587	(12,328)	-	-	-	-	-	-	-	-	-	
Dividends paid to non-controlling interests	支付予非控股股東權益之 股息	-	-	-	-	-	-	-	-	-	-	(12,382)	(12,382)	
Loss on partial disposal of a subsidiary	出售部分附屬公司之虧損	-	-	-	-	-	-	-	-	(2,145)	(2,145)	2,145	-	
Capital injection to a subsidiary	向一間附屬公司之注資	-	-	-	-	-	-	-	-	369	369	(369)	-	
		11,741	587	117	-	-	-	-	-	(20,346)	(7,901)	(10,606)	(18,507)	
At 30 June 2013 (as restated)	於二零一三年六月三十日 (已重列)	624,243	2,092,453	6,242	50	1,366,003	125,036	8,358	4,206	3,253,436	7,480,027	1,477,317	8,957,344	



		Attributable to owners of the Company 本公司擁有人應佔											
		Share capital	Share premium	Dividend reserve	Capital redemption reserve	General reserve	Capital reserve	Merger reserve	Translation reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	股份溢價	股息儲備	贖回儲備	一般儲備	資本儲備	合併儲備	匯兌儲備	保留溢利	合計	股東權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 July 2013 (as restated)	於二零一三年七月一日 (已重列)	624,243	2,092,453	6,242	50	1,366,003	125,036	8,358	4,206	3,253,436	7,480,027	1,477,317	8,957,344
Profit for the year	本年度溢利	-	-	-	-	-	-	-	-	2,228	2,228	3,072	5,300
Remeasurement of defined benefits pension plans	重新定額福利退休計劃	-	-	-	-	-	-	-	-	583	583	496	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	-	-	-	-	-	-	-	(5,170)	-	(5,170)	(4,415)	(9,585)
Total comprehensive (expense) income for the year	本年度全面(開支)收益總額	-	-	-	-	-	-	-	(5,170)	2,811	(2,359)	(847)	(3,206)
Dividends for the year	本年度股息	-	-	-	-	-	-	-	-	-	-	-	-
- interim	- 中期	-	-	12,564	-	-	-	-	-	(12,564)	-	-	-
Dividends paid	已付股息	-	-	(6,047)	-	-	-	-	-	-	(6,047)	-	(6,047)
Issue of shares as scrip dividend	因以股代息而發行股份	8,936	3,823	(12,759)	-	-	-	-	-	-	-	-	-
Gain on deemed disposal of a subsidiary	被視作出售一間附屬公司之收益	-	-	-	-	-	-	-	-	4,488	4,488	(4,488)	-
Dividends paid to non-controlling interests	支付予非控股股東權益之股息	-	-	-	-	-	-	-	-	-	-	(7,043)	(7,043)
		8,936	3,823	(6,242)	-	-	-	-	-	(8,076)	(1,559)	(11,531)	(13,090)
At 30 June 2014	於二零一四年六月三十日	633,179	2,096,276	-	50	1,366,003	125,036	8,358	(964)	3,248,171	7,476,109	1,464,939	8,941,048

The general reserve represents the reserve arising from the reduction of the nominal amount of the shares of the Company (after the consolidation of shares of 25 ordinary shares of HK\$0.1 each into 1 share in 2002) of HK\$2.5 each by cancelling the paid up capital to the extent of HK\$2.4 on each share of the Company in 2002.

The merger reserve represents the reserve arising from the group reorganisation in 1992.

The capital reserve represents the amount arising from a bonus issue of shares of a subsidiary of the Company by way of capitalising the subsidiary's retained profits and deemed capital contribution from a substantial shareholder.

一般儲備乃本公司於二零零二年以25股每股面值0.1港元之普通股合併為1股進行股份合併後，按每股2.4港元為限，以註銷實繳股本方式，削減本公司每股2.5港元之股份面值而產生之儲備。

合併儲備指本集團於一九九二年重組時所產生之儲備。

資本儲備指本公司一間附屬公司以其保留溢利資本化之方式發行紅股時產生之金額，被視為一名主要股東之注資。

# 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	5,300	95,183
Adjustments for:	調整：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	14,329	13,363
Gain on disposal of an associate	出售一間聯營公司之收益	(31)	—
Amortisation of development costs for systems and networks	系統及網絡開發成本之攤銷	1,553,352	1,546,987
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	252,100	26,800
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	224,370	157,656
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	771	48
Interest on bank and other borrowings	銀行及其他借貸之利息	4,953	4,803
Interest income	利息收入	(9,969)	(9,152)
Share of loss of a joint venture	應佔一間合資企業之虧損	3	4
Operating cash flows before movements in working capital	營運資金變動前之經營現金流	2,045,178	1,835,692
Increase in inventories	存貨之增加	(374,260)	(4,410)
Increase in trade and other receivables	應收貿易及其他賬款之增加	(2,050,945)	(1,082,464)
Increase in trade and other payables	應付貿易及其他賬款之增加	16,371	13,502
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	(363,687)	762,300
Taxation in other jurisdictions refunded	其他司法地區之稅項退款	2	8
Net cash (used in) from operating activities	經營業務(所耗)所得之現金淨額	(363,685)	762,308
Cash flows from investing activities	投資活動之現金流		
Deposits and prepayments 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	195,000	(680,675)
Additions to property, plant and equipment	添置物業、廠房及設備	(10,006)	(10,437)
Interest received	已收利息	9,969	9,152
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得之款項	—	11
Proceeds from disposal of an associate	出售一間聯營公司所得之款項	31	—
Net cash from (used in) investing activities	投資活動所得(所耗)之現金淨額	194,994	(681,949)
Cash flows from financing activities	融資活動之現金流		
New loans raised	新籌集之貸款	206,500	208,708
Dividends paid	已付股息	(6,047)	(6,125)
Dividends paid to non-controlling interests	支付予非控股股東權益之股息	(7,043)	(12,382)
Repayment of borrowings	償還借貸	(233,314)	(215,870)
Interest paid	已付利息	(4,953)	(4,803)
Net cash used in financing activities	融資活動所耗之現金淨額	(44,857)	(30,472)

		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)
Net (decrease) increase in cash and cash equivalents	現金及現金等額之(減少)增加淨額	<b>(213,548)</b>	49,887
Cash and cash equivalents at beginning of the year	年初現金及現金等額	<b>290,971</b>	239,937
Effect on foreign exchange rate changes	匯率變動之影響	<b>896</b>	1,147
Cash and cash equivalents at end of the year	年結現金及現金等額	<b>78,319</b>	290,971
Represented by:	包括：		
Deposits, bank balances and cash	存款、銀行結餘及現金	<b>78,319</b>	330,804
Overdrafts	透支	<b>-</b>	(39,833)
		<b>78,319</b>	290,971

# 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

Champion Technology Holdings Limited (the “Company”) was originally incorporated in the Cayman Islands but subsequently re-domiciled to Bermuda and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (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, a joint venture and an associate are set out in notes 34, 18 and 17 respectively.

### 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 amendment 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

冠軍科技集團有限公司(「本公司」)原於開曼群島註冊成立，惟其後已遷冊往百慕達，其股份在香港聯合交易所有限公司(「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之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、一間合資企業及一間聯營公司之主要業務分別載於附註34、18及17。

### 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」)已採納由香港會計師公會(「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 9. 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。最重大轉變乃關於定額福利責任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責任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9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
<b>Impact on profit for the year</b>	<b>對本年度溢利之影響</b>		
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)
<b>Impact on other comprehensive income for the year</b>	<b>對本年度其他全面收益之影響</b>		
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
<b>Decrease in profit for the year attributable to</b>	<b>應佔本年度溢利減少</b>		
Owners of the Company	本公司擁有人	(1,879)	(2,608)
Non-controlling interests	非控股股東權益	(1,538)	(2,143)
		(3,417)	(4,751)
<b>(Decrease) increase in total comprehensive income for the year attributable to</b>	<b>應佔本年度全面收益總額(減少)增加</b>		
Owners of the Company	本公司擁有人	(1,369)	6,949
Non-controlling interests	非控股股東權益	(1,102)	5,709
		(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
Non-controlling interests	非控股股東權益	1,471,025	(27,198)	1,443,827
Translation reserve	匯兌儲備	2,180	736	2,916
Retained profits	保留溢利	3,238,596	(33,835)	3,204,761
Total effect on equity	對股本權益之整體影響	4,711,801	(60,297)	4,651,504

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
Non-controlling interests	非控股股東權益	1,498,806	(21,489)	1,477,317
Translation reserve	匯兌儲備	2,924	1,282	4,206
Retained profits	保留溢利	3,280,868	(27,432)	3,253,436
Total effect on equity	對股本權益之整體影響	4,782,598	(47,639)	4,734,959

## 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
Decrease in non-controlling interests	非控股股東權益減少	(22,591)
Increase in translation reserve	匯兌儲備增加	1,209
Decrease in retained profits	保留溢利減少	(28,728)
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	0.07	1.02
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	(0.03)	(0.04)
Figures after adjustments	調整後數字	0.04	0.98



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

\* 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 application 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 <sup>2</sup>
香港財務報告準則第14號	監管遞延賬目 <sup>5</sup>
香港財務報告準則第15號	客戶合約收入 <sup>7</sup>
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 <sup>3</sup>
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 <sup>1</sup>
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 <sup>6</sup>
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 <sup>4</sup>
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 方法 <sup>4</sup>
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 <sup>4</sup>
香港會計準則第19號修訂本	定額福利計劃： 僱員供款 <sup>1</sup>
香港會計準則第27號修訂本	獨立財務報告之 權益法 <sup>4</sup>
香港會計準則第32號修訂本	抵銷金融資產及 金融負債 <sup>6</sup>
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 <sup>6</sup>
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 <sup>6</sup>
香港(國際財務報告詮釋 委員會)* – 詮釋第21號	徵費 <sup>6</sup>

\* 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，應用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。

## 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

#### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with the 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之外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。

## 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

### 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.

### 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直接於損益內確認。商譽之減值虧損於其後期間不予撥回。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Goodwill – continued

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.

#### 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 is 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 customerisation is recognised when services are rendered.

Dividend income from other available-for-sale investments are recognised when the Group's right to receive the distributions has been established.

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

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.

### 3. 主要會計政策 – 續

#### 商譽 – 續

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。

#### 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。

其他可供出售投資之股息收入乃於本集團收取分派之權利獲得確立時予以確認。

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。

## 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

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### 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
Leasehold land	Over the shorter of the remaining unexpired terms of the relevant leases or 50 years
Buildings	2% – 5%
Plant and machinery and communications networks	10% – 50%
Furniture and fixtures	20% – 33 $\frac{1}{3}$ %
Motor vehicles	25%

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.

### 3. 主要會計政策 – 續

#### 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
按契約持有之土地	按有關契約之尚餘年期或50年攤分，以較短者為準
樓宇	2% – 5%
廠房、機器及通信網絡	10% – 50%
傢俬及裝置	20% – 33 $\frac{1}{3}$ %
汽車	25%

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。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### 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

#### 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，則會估算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。

## 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

### 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 (or a cash-generating unit) 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 (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

#### Intangible assets

On initial recognition, intangible assets acquired separately and from business combinations are recognised at cost and at fair value at the acquisition date respectively. After initial recognition, intangible assets with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives.

Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss in the period when the asset is derecognised.

#### 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.

### 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現金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。若某資產(或變現單位)之可收回金額估計少於其賬面值，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(或變現單位)之賬面值會調高至其經修訂之估計可收回金額，惟已增加之賬面值不會高於該資產(或變現單位)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。

#### 無形資產

於初始確認時，來自獨立收購及業務合併所產生之無形資產分別按收購日之成本及公平價值確認。於初始確認後，可使用年期有限之無形資產按成本減累計攤銷及任何累計減值虧損列賬。可使用年期有限之無形資產按其估計可使用年期以直線法攤銷。

解除確認無形資產所產生之盈虧按出售所得款項淨額與資產賬面值之差額計算，並於該資產解除確認之期間內在損益中確認。

#### 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。



### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Leases – continued

##### 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.

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.

### 3. 主要會計政策 – 續

#### 租賃 – 續

##### 本集團作為承租人

經營租賃付款乃按有關租賃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。

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；
- 展現出資產可如何帶來未來經濟利益。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。

## 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

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Deposits and prepaid development costs and development costs for systems and networks – continued

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.

#### 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. Transaction costs directly attributable to the acquisition or issue of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

#### Financial assets

The Group's financial assets are mainly classified into one of the two categories, including loans and receivables and available-for-sale financial assets. The accounting policies adopted in respect of each category of financial assets are set out below.

### 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

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。

#### 研究開支

研究活動開支於其產生期間內確認為開支。

#### 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內確認。

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)之交易費用，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。直接歸屬於購入或發行按公平價值計入損益之金融資產或金融負債之交易費用即時在損益中確認。

#### 金融資產

本集團之金融資產主要歸入兩個類別之一，包括貸款及應收賬款以及可供出售金融資產。就各類金融資產所採納之會計政策載列如下。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

##### Financial assets – continued

##### Effective interest method

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

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).

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

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments.

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, they are measured at cost less any identified impairment losses at the end of the reporting period (see accounting policy on impairment of financial assets below).

### 3. 主要會計政策 – 續

#### 金融工具 – 續

##### 金融資產 – 續

##### 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、交易費用及其他溢價或折讓)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之減值虧損列賬(有關金融資產減值之會計政策見下文)。

##### 可供出售金融資產

可供出售金融資產為指定為或並非分類為按公平價值計入損益之金融資產、貸款及應收賬款或持有至到期投資之非衍生工具。

至於在活躍市場並無掛牌市價且公平價值未能可靠地計量之可供出售股本投資，則於報告期完結時按成本減任何已識別之減值虧損計量(有關金融資產減值之會計政策見下文)。

## 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

### 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.

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

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest 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.

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 asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

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.

### 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。

就貸款及應收賬款而言，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
- 違反合約，如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有實際利率貼現估計未來現金流之現值間之差額確認。

就按成本列賬之金融資產而言，減值虧損金額按資產賬面值與按類似金融資產當時市場回報率貼現估計未來現金流之現值間之差額計量。該項減值虧損將不會於隨後期間撥回。

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。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

##### Impairment of financial assets – continued

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

##### 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, bank borrowings and overdrafts 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.

Distributions settled in shares are recorded at market price at the date of issue and credited to the share capital and share premium, respectively.

### 3. 主要會計政策 – 續

#### 金融工具 – 續

##### 金融資產之減值 – 續

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。

##### 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。

利息開支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、銀行借貸及透支，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。

以股份結算之分派按於發行日期之市價記錄，並分別計入股本及股份溢價。

## 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

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Financial instruments – continued

##### Derecognition

The Group derecognises a financial asset 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 asset to another entity.

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

The Group derecognises 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.

##### 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).

### 3. 主要會計政策 – 續

#### 金融工具 – 續

##### 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予另一實體時，本集團方會解除確認該項金融資產。

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之總和，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賬面值與已付或應付代價間之差額會在損益中確認。

##### 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，於報告期完結時按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。

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Interest in a joint venture

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of joint venture are incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, investments in joint venture are initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the joint venture. When the Group's share of losses of a joint venture equals or exceeds its interest in that joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that joint venture.

#### 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.

### 3. 主要會計政策—續

#### 於一間合資企業之權益

合資企業指一項合資安排，對安排擁有共同控制權之訂約方據此對合資安排之資產淨值擁有權利。共同控制權指按照合約協定對一項安排所共有之控制權，僅在相關活動必須獲得共同享有控制權之各方一致同意方能決定時存在。

合資企業之業績、資產及負債乃以權益會計法計入綜合財務報告。根據權益法，於合資企業之投資初步按成本於綜合財務狀況表確認，並於其後作出調整以確認本集團應佔該合資企業之損益及其他全面收益。當本集團應佔一間合資企業之虧損等於或超過其於該合資企業之權益時(包括實質構成本集團於合資企業投資淨額一部分之任何長期權益)，本集團終止確認其應佔之進一步虧損。當因招致之法定或推定責任或已代表該合資企業支付款項，本集團方會確認額外虧損。

#### 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，直至該等資產實際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。

## 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

### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### 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.

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.

### 3. 主要會計政策 – 續

#### 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，並且摒除永不用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。

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取回全部或部分資產價值為止。



### 3. SIGNIFICANT ACCOUNTING POLICIES

– continued

#### Taxation – continued

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 dollar) 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 difference are recognised in profit or loss in the period in which the foreign operation is disposal of.

### 3. 主要會計政策 – 續

#### 稅項 – 續

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(及稅務法例)，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，惟倘與在其他全面收益或直接在權益中確認之相關項目除外，於此情況下，即期及遞延稅項分別會在其他全面收益或直接在權益中確認。

#### 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(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。

結算貨幣項目及換算貨幣項目所產生之匯兌差額乃於產生期間在損益中確認。

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報貨幣(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(匯兌儲備)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。

## 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

### 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.

### 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等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. 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.

(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 up to five years based on financial budgets approved by management and a discount rate 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\$3,009,138,000 (2013: HK\$4,335,747,000) and HK\$201,462,000 (2013: HK\$1,099,752,000) respectively. Impairment loss has been recognised with details set out in note 14 and note 19.

#### 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估計不確定性之其他主要來源，此等為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數。倘實際可使用年期較預期短，則可能會產生重大減值虧損。

(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需要減值，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推出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%)對涵蓋五年期間之現金流預測作出估算。

董事經計及現行經濟因素後，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與按金及預付開發成本而產生減值虧損。倘開發商未能履行彼等於開發所需科技之責任，則本集團將估計可從開發商收回之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3,009,138,000港元(二零一三年：4,335,747,000港元)及201,462,000港元(二零一三年：1,099,752,000港元)。已確認之減值虧損詳情載於附註14及附註19。

## 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

#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

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

###### (2) Estimated impairment – continued

As at 30 June 2014, the aged analysis of the deposits and prepaid development costs comprised of balance less than one year of nil (2013: HK\$478,920,000), balance between one to two years of nil (2013: HK\$390,000,000) and balance over two years of HK\$201,462,000 (2013: HK\$230,832,000).

As at 30 June 2014, the deposits paid to the largest developer and the deposits paid for the largest project under development accounted for 20% (2013: 36%) and 60% (2013: 44%) of the total deposits and prepaid development costs respectively.

###### (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\$1,922,602,000 (2013: HK\$2,347,871,000). 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 have 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 certain 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%).

#### 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 – 續

於二零一四年六月三十日，按金及預付開發成本之賬齡分析包括少於一年之結餘零港元(二零一三年：478,920,000港元)、一年至兩年之結餘零港元(二零一三年：390,000,000港元)及兩年以上之結餘201,462,000港元(二零一三年：230,832,000港元)。

於二零一四年六月三十日，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20%(二零一三年：36%)及60%(二零一三年：44%)。

###### (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1,922,602,000港元(二零一三年：2,347,871,000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%)。

#### 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 – continued

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\$252,100,000 (2013: HK\$26,800,000). 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.

##### Estimated impairment of available-for-sale investments

Determining whether available-for-sale investments are impaired requires an estimation of future cash flows discounted at the current market rate of return of similar assets and the assessment of the ability for repayment by the investees. 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 available-for-sale investments was HK\$628,148,000 (2013: HK\$628,148,000).

##### Recoverability of advance to suppliers

As at 30 June 2014, the Group has advance to suppliers of HK\$3,648,124,000 (2013: HK\$1,726,275,000). 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 34% (2013: 32%) 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.

#### 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 – 續

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252,100,000港元(二零一三年：26,800,000港元)。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產品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約，項目會再作減值。

##### 可供出售投資之減值估計

釐定可供出售投資是否減值須按類似資產於當時市場回報率貼現估計未來現金流，及評估投資對象之還款能力。倘若實際未來現金流少於預期，則可能產生重大減值虧損。於二零一四年六月三十日，可供出售投資之賬面值為628,148,000港元(二零一三年：628,148,000港元)。

##### 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3,648,124,000港元(二零一三年：1,726,275,000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34%(二零一三年：32%)。

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。

## 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

#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY – continued

##### 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\$1,228,306,000 (2013: HK\$1,132,865,000).

##### Estimated impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units 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 useful life is less than expected, a material impairment loss may arise. As at 30 June 2014 and 30 June 2013, the carrying amount of goodwill was HK\$36,795,000. Details of the recoverable amount calculation are disclosed in note 15.

#### 5. FINANCIAL INSTRUMENTS

##### Categories of financial instruments

#### 4. 估計不確定性之主要來源 – 續

##### 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1,228,306,000港元（二零一三年：1,132,865,000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。於二零一四年六月三十日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。

#### 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		
Available-for-sale investments	可供出售投資	628,148	628,148
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)	4,995,130	3,224,060
		5,623,278	3,852,208
Financial liabilities	金融負債		
Amortised cost	攤銷成本	246,932	293,447

## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, deposits, bank balances and cash, trade and other payables, bank and other borrowings and overdrafts. 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 the 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.

The credit risk on trade receivables is concentrated on a few distributors. Receivables from top five distributors represented approximately 94% (2013: 93%) of trade receivables 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 counterparties.

As at 30 June 2014, the Group has approximately nil (2013: HK\$140,530,000) of deposits maintained in financial institutions that are not regulated in Hong Kong. These financial institutions do not have credit rating assigned by credit rating agencies. The management considers there are no significant credit risks due to the long and good credit history with these financial institutions. The credit risk on other liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

## 5. 金融工具 – 續

### 財務風險管理目標及政策

本集團之主要金融工具包括可供出售投資、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、銀行及其他借貸以及透支。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。

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之應收貿易賬款約94%(二零一三年：93%)。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。

於二零一四年六月三十日，本集團於並非受香港監管之金融機構存有款項約零港元(二零一三年：140,530,000港元)。此等金融機構並無獲信貸評級機構頒授信貸評級。管理層認為，由於該等金融機構具有悠久歷史及良好信譽記錄，故並無重大信貸風險。其他流動資金之信貸風險有限，原因是交易對方為獲國際信貸評級機構頒授高信貸評級之銀行。

## 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

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

##### Liquidity risk

In managing 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 ensures compliance with 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 the 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

##### 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。

		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	未貼現金 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
2014	二零一四年							
Trade and other payables	應付貿易及其他賬款	-	50,727	-	-	-	50,727	50,727
Bank borrowings	銀行借貸	2.8	168,478	2,717	4,951	10,150	186,296	184,631
			219,205	2,717	4,951	10,150	237,023	235,358



## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies

– continued

Liquidity risk – continued

		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
2013	二零一三年							
Trade and other payables	應付貿易及其他賬款	–	44,906	–	–	–	44,906	44,906
Bank borrowings	銀行借貸	2.5	189,644	2,395	4,507	14,354	210,900	208,708
Overdrafts	透支	4.3	39,973	–	–	–	39,973	39,833
			274,523	2,395	4,507	14,354	295,779	293,447

#### Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank borrowings, overdrafts and bank deposits. The interest on bank loans is mainly based on Hong Kong Inter-bank Offered Rate. 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.

#### Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for variable-rate bank borrowings and overdrafts only, as management considers interest rates on bank deposits are not subject to significant fluctuations in interest rates. 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 decrease or increase by approximately HK\$161,000 (2013: increase or decrease by approximately HK\$208,000).

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

## 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

#### 利率風險

本集團面對有關浮息銀行借貸、透支及銀行存款之現金流利率風險。銀行貸款利息主要按香港銀行同業拆息計算。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。

#### 敏感度分析

以下敏感度分析僅以浮息銀行借貸及透支所承受之利率風險而釐定，因管理層認為銀行存款之利率不會大幅波動。此分析編製時假設於報告期完結時未償還之結餘為全年均未償還金額。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相對減少或增加約161,000港元(二零一三年：增加或減少約208,000港元)。

管理層認為年結日之風險並無反映年內之風險，故敏感度分析並不代表固有利率風險。

## 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

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

##### 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 bank 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.

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	17,037	3,714	6,925	102
Hong Kong dollar	港元	61,038	13,973	98,645	192
Pound Sterling	英鎊	1,574	–	1,885	–
Macau Pataca	澳門幣	1,756	–	1,810	42
United States dollar	美元	1,519	7,096	463	2,562

##### Sensitivity analysis

The group entities are mainly exposed to foreign currency risk from 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.

#### 5. 金融工具 – 續 財務風險管理目標及政策 – 續

##### 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、銀行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。

本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

本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。

## 5. FINANCIAL INSTRUMENTS – continued

### Financial risk management objectives and policies – continued

#### Foreign currency risk – continued

#### Sensitivity analysis – continued

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 strengthens by 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.

		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	666	341
Pound Sterling	英鎊	79	94

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 flow analysis.

The directors consider that 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, and dividends received and receivable from the Group's strategic investments during the year.

## 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

下表詳細說明集團實體對歐元及英鎊兌各集團實體之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。

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，以及源自本集團策略性投資之已收及應收股息。

## 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

#### 6. TURNOVER AND SEGMENT INFORMATION

– continued

##### (a) Turnover – continued

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	2,502,029	986,154
Sales of systems and products	銷售系統及產品	1,988,154	1,960,033
Licensing fees	特許權費	1,464,124	1,325,136
Rendering of services	提供服務	146,118	91,942
Leasing of systems products	租賃系統產品	26,763	24,806
Dividend income	股息收入	32,283	64,565
		<b>6,159,471</b>	<b>4,452,636</b>

##### (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. Four 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
- Strategic investments – includes income from investments

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, share of loss of a joint venture, 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

##### (a) 營業額—續

本集團之營業額包括下列各項：

##### (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。根據香港財務報告準則第8號「經營分類」，四個可報告及經營分類現識別及劃分如下：

- 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
- 策略性投資 – 包括投資之收入

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、應佔一間合資企業之虧損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	Strategic investments 策略性投資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>Year ended 30 June 2014</b>	<b>截至二零一四年六月三十日止年度</b>					
<b>TURNOVER</b>	<b>營業額</b>					
External and total revenue	對外銷售及總收入	3,598,396	26,763	2,502,029	32,283	6,159,471
<b>RESULTS</b>	<b>業績</b>					
Segment result	分類業績	(109,950)	1,387	106,653	14,629	12,719
Interest income	利息收入					9,969
Finance costs	財務成本					(4,953)
Unallocated expenses, net	未分配開支 – 淨額					(12,432)
Share of loss of a joint venture	應佔一間合資企業之虧損					(3)
Profit before taxation	除稅前溢利					5,300
<b>Year ended 30 June 2013 (as restated)</b>	<b>截至二零一三年六月三十日止年度(已重列)</b>					
<b>TURNOVER</b>	<b>營業額</b>					
External and total revenue	對外銷售及總收入	3,377,111	24,806	986,154	64,565	4,452,636
<b>RESULTS</b>	<b>業績</b>					
Segment result	分類業績	1,195	1,260	62,438	46,635	111,528
Interest income	利息收入					9,152
Finance costs	財務成本					(4,803)
Unallocated expenses, net	未分配開支 – 淨額					(20,690)
Share of loss of a joint venture	應佔一間合資企業之虧損					(4)
Profit before taxation	除稅前溢利					95,183
<b>Year ended 30 June 2014</b>	<b>截至二零一四年六月三十日止年度</b>					
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	1,565,128	2,553	–	–	1,567,681
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	252,100	–	–	–	252,100
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	224,370	–	–	–	224,370
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	771	–	–	–	771

## 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

## 6. TURNOVER AND SEGMENT INFORMATION

– continued

## (b) Segment information – continued

		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	Strategic investments 策略性投資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
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	1,557,410	2,940	–	–	1,560,350
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	26,800	–	–	–	26,800
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。

## (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:

## (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：

		Revenue 收入 Year ended 30 June 截至六月三十日止年度		Non-current assets (Note) 非流動資產(附註) As at 30 June 於六月三十日	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 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	4,741,230	3,460,246	3,261,454	5,488,042
Europe (mainly United Kingdom and Germany)	歐洲(主要為英國及德國)	886,078	656,714	42,810	41,212
Others	其他	532,163	335,676	1,730	1,781
		6,159,471	4,452,636	3,305,994	5,531,035

Note: Non-current assets exclude the Group's available-for-sale investments and interest in a joint venture.

附註：非流動資產不包括本集團之可供出售投資及一間合資企業之權益。

**7. OTHER INCOME AND GAIN**

Included in other income is interest earned on bank deposits and balances of HK\$9,969,000 (2013: HK\$9,152,000), and net exchange gain of HK\$4,888,000 (2013: HK\$4,097,000).

**7. 其他收入及收益**

其他收入包括銀行存款及結餘所賺取之利息9,969,000港元(二零一三年：9,152,000港元)及匯兌收益淨額為4,888,000港元(二零一三年：4,097,000港元)。

**8. FINANCE COSTS****8. 財務成本**

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Interest on bank borrowings and overdrafts wholly repayable within five years	須於五年內悉數償還之銀行借貸及透支之利息	4,953	4,803

**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 (Note (i))	董事酬金(附註(i))	16,325	15,495
Staff costs excluding directors' remuneration	僱員成本(不包括董事酬金)	100,013	97,586
Retirement benefit scheme contributions other than directors' (Note (ii))	退休福利計劃供款(董事除外)(附註(ii))	11,099	9,992
<b>Total staff costs</b>	<b>僱員成本總額</b>	<b>127,437</b>	<b>123,073</b>
Amortisation on development costs for systems and networks, included in direct operating expenses	系統及網絡開發成本之攤銷(計入直接經營成本內)	1,553,352	1,546,987
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)	14,329	13,363
<b>Total amortisation and depreciation</b>	<b>攤銷及折舊總額</b>	<b>1,567,681</b>	<b>1,560,350</b>
Auditor's remuneration	核數師酬金	7,436	6,473
Cost of inventories recognised as expense	已確認為支出之存貨成本	3,674,250	2,294,699
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	771	48
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	5,688	6,023
Motor vehicles	汽車	3,409	3,247
and after crediting:	及已計入：		
Exchange gain	匯兌收益	4,888	4,097
Gain on disposal of an associate	出售一間聯營公司之收益	31	—

## 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

## 9. PROFIT BEFORE TAXATION – continued

Notes:

## (i) Information regarding directors', chief executive's and employees' emoluments

Directors

Year ended 30 June 2014

## 9. 除稅前溢利 – 續

附註：

## (i) 有關董事、主要行政人員與僱員酬金之資料

董事

截至二零一四年六月三十日止年度

		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) (附註)	退休福利 計劃供款 HK\$'000 千港元	董事 酬金總額 HK\$'000 千港元
<b>Executive directors</b>						
<b>執行董事</b>						
Prof. Paul Kan Man Lok (note a)	簡文樂教授(附註a)	–	2,400	4,050	–	6,450
– the Company	– 本公司	–	57	2,750	–	2,807
– Kantone	– 看通	–	120	–	–	120
– Digital HK	– 數碼香港	–				
		–	2,577	6,800	–	9,377
Mr. Leo Kan Kin Leung (note a)	簡堅良先生(附註a)	–	1,320	1,820	15	3,155
– the Company	– 本公司	5	20	–	–	25
– Kantone	– 看通	10	18	–	–	28
– Digital HK	– 數碼香港					
		15	1,358	1,820	15	3,208
Mr. Lai Yat Kwong (note a)	黎日光先生(附註a)	–	892	600	5	1,497
– the Company	– 本公司	–	57	–	1	58
– Kantone	– 看通	10	18	–	–	28
– Digital HK	– 數碼香港					
		10	967	600	6	1,583
<b>Non-executive directors</b>						
<b>非執行董事</b>						
Mr. Francis Gilbert Knight (note c)	Francis Gilbert Knight先生(附註c)	25	25	–	–	50
– the Company	– 本公司	15	25	–	–	40
– Digital HK	– 數碼香港					
		40	50	–	–	90
Mr. Frank Bleackley (note b)	Frank Bleackley先生(附註b)	50	50	–	–	100
– the Company	– 本公司	50	50	–	–	100
– Kantone	– 看通					
		100	100	–	–	200
Mr. Terry John Miller	苗禮先生	50	207	–	–	257
– the Company	– 本公司					
Ms. Shirley Ha Suk Ling (note a)	夏淑玲女士(附註a)	5	15	–	–	20
– the Company	– 本公司	5	15	–	–	20
– Kantone	– 看通	–	955	500	15	1,470
– Digital HK	– 數碼香港					
		10	985	500	15	1,510
Mr. Lee Chi Wah	李志華先生	50	50	–	–	100
– the Company	– 本公司					
		275	6,294	9,720	36	16,325



## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

- (i) **Information regarding directors', chief executive's and employees' emoluments – continued**  
Directors – continued  
Year ended 30 June 2013

## 9. 除税前溢利—續

附註：—續

- (i) **有關董事、主要行政人員與僱員酬金之資料—續**  
董事—續  
截至二零一三年六月三十日止年度

		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) (附註)	退休福利 計劃供款 HK\$'000 千港元	董事 酬金總額 HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>					
Prof. Paul Kan Man Lok (note a)	簡文樂教授(附註a)	–	2,400	3,700	–	6,100
– the Company	– 本公司	–	57	2,500	–	2,557
– Kantone	– 看通	–	122	–	–	122
– Digital HK	– 數碼香港	–				
		–	2,579	6,200	–	8,779
Mr. Leo Kan Kin Leung (note a)	簡堅良先生(附註a)	–	1,320	1,600	15	2,935
– the Company	– 本公司	5	20	–	–	25
– Kantone	– 看通	10	18	–	–	28
– Digital HK	– 數碼香港					
		15	1,358	1,600	15	2,988
Mr. Lai Yat Kwong (note a)	黎日光先生(附註a)	–	892	600	15	1,507
– the Company	– 本公司	–	57	–	3	60
– Kantone	– 看通	10	18	–	–	28
– Digital HK	– 數碼香港					
		10	967	600	18	1,595
<b>Non-executive directors</b>	<b>非執行董事</b>					
Mr. Francis Gilbert Knight (note c)	Francis Gilbert Knight先生(附註c)	50	50	–	–	100
– the Company	– 本公司	30	50	–	–	80
– Digital HK	– 數碼香港					
		80	100	–	–	180
Mr. Frank Bleackley (note b)	Frank Bleackley先生(附註b)	50	50	–	–	100
– the Company	– 本公司	50	50	–	–	100
– Kantone	– 看通					
		100	100	–	–	200
Mr. Terry John Miller	苗禮先生	50	207	–	–	257
– the Company	– 本公司					
Ms. Shirley Ha Suk Ling (note a)	夏淑玲女士(附註a)	5	15	–	–	20
– the Company	– 本公司	5	15	–	–	20
– Kantone	– 看通	–	876	465	15	1,356
– Digital HK	– 數碼香港					
		10	906	465	15	1,396
Mr. Lee Chi Wah	李志華先生	50	50	–	–	100
– the Company	– 本公司					
		315	6,267	8,865	48	15,495

## 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

#### 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

##### (i) Information regarding directors', chief executive's and employees' emoluments – continued

Directors – continued

Notes:

- (a) The director is also a director of Kantone and Digital HK, both of which are listed subsidiaries of the Company during both years.
- (b) The director is also a director of Kantone.
- (c) The director deceased on 30 December 2013.

The remuneration for non-executive directors comprises directors' fees and other emoluments which vary with the number of committees on which they serve.

Note: 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 performance of the directors.

Mr. Leo Kan Kin Leung 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 included two (2013: two) directors of the Company, details of whose emoluments are set out above. The aggregate emoluments of the remaining three (2013: three) 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	3,463	3,720
Performance related incentive payments	按工作表現發放之獎金	1,763	1,284
Retirement benefit scheme contributions	退休福利計劃供款	380	112
		<b>5,606</b>	<b>5,116</b>

Emoluments of these employees were within the following bands:

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

None of the directors had waived any emoluments in both years.

#### 9. 除稅前溢利 – 續

附註：– 續

##### (i) 有關董事、主要行政人員與僱員酬金之資料 – 續

董事 – 續

附註：

- (a) 於兩個年度內，該董事亦為看過及數碼香港之董事。兩間公司均為本公司之上市附屬公司。
- (b) 該董事亦為看過之董事。
- (c) 該董事於二零一三年十二月三十日辭世。

非執行董事之酬金包括董事袍金及其他酬金，視乎董事出任之委員會數目而有所不同。

附註：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。

簡堅良先生為本公司行政總裁，其上述披露之酬金乃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兩名(二零一三年：兩名)本公司董事，彼等之酬金詳情載於上文。本集團其餘三名(二零一三年：三名)最高薪僱員(並非本公司董事)之酬金總額如下：

		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	3,463	3,720
Performance related incentive payments	按工作表現發放之獎金	1,763	1,284
Retirement benefit scheme contributions	退休福利計劃供款	380	112
		<b>5,606</b>	<b>5,116</b>

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\$1,500,001 – HK\$2,000,000	1,500,001港元–2,000,000港元	2	3
HK\$2,000,001 – HK\$2,500,000	2,000,001港元–2,500,000港元	1	–

於兩個年度內，概無董事放棄任何酬金。

## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

### (ii) Retirement benefit scheme contributions

		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)
Retirement benefit scheme contributions to the Group's defined contribution scheme	向本集團之定額供款計劃支付之退休福利計劃供款	2,781	2,097
Retirement benefit scheme contributions to the Group's defined benefit scheme	向本集團之定額福利計劃支付之退休福利計劃供款	8,354	7,943
		<b>11,135</b>	<b>10,040</b>

#### 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 Mainland China. 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.

During the year, retirement benefit scheme contributions paid for the above scheme amounted to HK\$2,781,000 (2013: HK\$2,097,000).

#### Defined benefit scheme

Certain subsidiaries of the Company operate a self-administered and funded pension scheme. The scheme provides defined pension benefits related 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 consolidated statement of profit or loss and other comprehensive income. 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.

## 9. 除稅前溢利—續

附註：—續

### (ii) 退休福利計劃供款

#### 定額供款計劃

本公司旗下若干附屬公司為部分僱員參與一項退休福利計劃。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，本集團為其於香港之所有合資格僱員註冊登記參與強制性公積金(「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定之比率對強積金計劃作出之供款。

本集團於中國附屬公司僱員為中國內地各地方政府營辦之政府管理退休福利計劃成員。本集團須以指定百分比之工資成本向該退休福利計劃作出供款，為該等福利提供資金。作出指定供款乃本集團就該退休福利計劃之唯一承擔。

年內，就上述計劃已支付之退休福利計劃供款為2,781,000港元(二零一三年：2,097,000港元)。

#### 定額福利計劃

本公司旗下若干附屬公司設立一項自行管理及供款之退休福利計劃。此計劃乃按僱員於退休時之最終薪酬及其服務年期提供之定額退休福利。此計劃已不接受新成員參與。

根據合資格精算師每三年按預計單位貸記法進行估值釐定之供款，乃於綜合損益及其他全面收益表中扣除。根據此計劃，僱員一般於年屆65歲時可領取退休金，總額介乎最終薪金1.67%至2.50%，按可獲退休金之服務年期每年計算。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乃於二零一四年六月三十日由Adam Stanley先生(彼為精算學會資深成員)進行，以便進行會計報告事宜。對估值結果最重要影響之假設乃有關投資回報率及薪金、退休金與股息之升幅。

## 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

## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

## (ii) Retirement benefit scheme contributions – continued

Defined benefit scheme – continued

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.

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:

## 9. 除稅前溢利 – 續

附註：– 續

## (ii) 退休福利計劃供款 – 續

定額福利計劃 – 續

所用之主要精算假設如下：

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%）。

就定額福利退休計劃於綜合損益及其他全面收益表中確認之金額如下：

		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)
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	利息開支淨額	(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(不包括已計入淨利息開支之金額)	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

## 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

### (ii) Retirement benefit scheme contributions – continued

Defined benefit scheme – continued

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:

		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	定額福利責任所產生之負債淨額	(99,227)	(93,772)

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

定額福利承擔之現值變動如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Opening 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 assumption	人口假設變動所產生之精算收益及虧損	(6,021)	(6,672)
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

Movements in the fair value of plan 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開支之金額)	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

## 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

#### 9. PROFIT BEFORE TAXATION – continued

Notes: – continued

##### (ii) Retirement benefit scheme contributions – continued

Defined benefit scheme – continued

The fair value of plan 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 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 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
		<b>358,299</b>	<b>289,929</b>

The weighted average 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 plan 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 plan assets was HK\$31,183,000 (2013: HK\$17,456,000).

#### 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.

#### 9. 除稅前溢利 – 續

附註：– 續

##### (ii) 退休福利計劃供款 – 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：

所持資產之加權平均回報率為6.4%(二零一三年：6.1%)。整體預期回報率乃為所持不同類別之計劃資產預期回報之加權平均數。釐定計劃之整體預期回報所使用之假設已參考政府債券回報及適用邊際風險收益。

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)。

#### 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所得稅或毋須於其他司法地區繳納任何稅項。

**10. TAXATION – continued**

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	5,300	95,183
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	875	15,705
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	(8,679)	(44,651)
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	7,884	32,951
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	(8,948)	(12,819)
Tax effect of tax losses not recognised	未確認之稅項虧損之稅務影響	9,359	9,259
Tax effect of share of loss of a joint venture	應佔一間合資企業之虧損之稅務影響	1	1
Utilisation of tax losses previously not recognised	動用過往未確認之稅項虧損	(577)	(562)
Others	其他	85	116
Taxation for the year	本年度之稅項	–	–

**10. 稅項 – 續**

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. 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	–	6,242
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	12,564	12,328
		12,564	18,570

**11. 股息**

The final dividend for 2013 was calculated on the basis of 6,242,427,454 shares in issue on 30 June 2013. The Board has resolved not to recommend final dividend for the year ended 30 June 2014.

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6,242,427,454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。

## 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

#### 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\$2,228,000 (2013 as restated: HK\$60,010,000) and on the weighted average number of shares of 6,265,680,000 shares (2013: 6,150,407,000 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2,228,000港元(二零一三年(已重列): 60,010,000港元)及已發行之加權平均股份數目6,265,680,000股(二零一三年: 6,150,407,000股)計算。

由於兩年內並無潛在可發行普通股，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	Plant and machinery and communications networks 廠房與機器及通信網絡	Furniture and fixtures 傢俬及裝置	Motor vehicles 汽車	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>COST</b>	<b>成本值</b>					
At 1 July 2012	於二零一二年七月一日	58,735	994,222	16,804	8,149	1,077,910
Currency realignment	匯兌調整	(413)	(7,306)	–	–	(7,719)
Additions	添置	–	10,437	–	–	10,437
Disposals	出售	–	(540)	–	–	(540)
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>58,322</b>	<b>996,813</b>	<b>16,804</b>	<b>8,149</b>	<b>1,080,088</b>
Currency realignment	匯兌調整	2,224	37,947	–	–	40,171
Additions	添置	–	9,927	79	–	10,006
Disposals	出售	–	(1,866)	–	–	(1,866)
<b>At 30 June 2014</b>	<b>於二零一四年六月三十日</b>	<b>60,546</b>	<b>1,042,821</b>	<b>16,883</b>	<b>8,149</b>	<b>1,128,399</b>
<b>DEPRECIATION AND IMPAIRMENT</b>	<b>折舊及減值</b>					
At 1 July 2012	於二零一二年七月一日	30,668	960,768	16,334	7,575	1,015,345
Currency realignment	匯兌調整	(140)	(6,740)	–	–	(6,880)
Provided for the year	年內撥備	1,651	11,192	223	297	13,363
Eliminated on disposals	出售時撇除	–	(481)	–	–	(481)
<b>At 30 June 2013</b>	<b>於二零一三年六月三十日</b>	<b>32,179</b>	<b>964,739</b>	<b>16,557</b>	<b>7,872</b>	<b>1,021,347</b>
Currency realignment	匯兌調整	416	34,803	–	–	35,219
Provided for the year	年內撥備	1,416	12,373	270	270	14,329
Eliminated on disposals	出售時撇除	–	(1,095)	–	–	(1,095)
<b>At 30 June 2014</b>	<b>於二零一四年六月三十日</b>	<b>34,011</b>	<b>1,010,820</b>	<b>16,827</b>	<b>8,142</b>	<b>1,069,800</b>
<b>CARRYING VALUES</b>	<b>賬面值</b>					
At 30 June 2014	於二零一四年六月三十日	26,535	32,001	56	7	58,599
At 30 June 2013	於二零一三年六月三十日	26,143	32,074	247	277	58,741



## 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
Leasehold properties:	租賃物業：		
Held in Hong Kong	於香港持有		
– long leases	– 長期契約	8,127	8,909
– medium term leases	– 中期契約	1,917	2,062
Held outside Hong Kong	於香港以外地區持有		
– long leases (Note)	– 長期契約(附註)	149	140
– medium term leases (Note)	– 中期契約(附註)	1,879	2,093
		<b>26,535</b>	<b>26,143</b>

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 leases 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	<b>988</b>	<b>897</b>

## 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

## 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	成本值		
At beginning of the year	年初	12,891,880	10,893,744
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	478,920	1,997,697
<b>At end of the year</b>	<b>年結</b>	<b>13,370,577</b>	<b>12,891,880</b>
AMORTISATION AND IMPAIRMENT	攤銷及減值		
At beginning of the year	年初	8,556,133	6,982,262
Currency realignment	匯兌調整	(146)	84
Provided for the year	年內撥備	1,553,352	1,546,987
Impairment losses recognised	已確認減值虧損	252,100	26,800
<b>At end of the year</b>	<b>年結</b>	<b>10,361,439</b>	<b>8,556,133</b>
CARRYING VALUE	賬面值		
<b>At end of the year</b>	<b>年結</b>	<b>3,009,138</b>	<b>4,335,747</b>

Development costs for systems and networks include all direct costs incurred in the setting up and development of systems and networks and 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 10% to 25% (2013: 10% to 20%) per annum. Accordingly, impairment losses of HK\$252,100,000 (2013: HK\$26,800,000) have been recognised after management's assessment on individual systems and networks.

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，該等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率介乎10%至25%(二零一三年：10%至20%)貼現後釐定。據此，管理層對個別系統及網絡進行評估後確認減值虧損為252,100,000港元(二零一三年：26,800,000港元)。

## 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)	<b>36,795</b>

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.

## 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」)：

於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方法釐定。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乃以過往慣例及預期之未來市場變動為基準。

年內，本集團按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。

## 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

## 16. AVAILABLE-FOR-SALE INVESTMENTS

## 16. 可供出售投資

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Unlisted equity securities, at cost	非上市股本證券，按成本值	635,248	635,248
Impairment loss recognised	已確認之減值虧損	(7,100)	(7,100)
		628,148	628,148

The unlisted equity investments represent investments in unlisted equity securities issued by private entities incorporated outside Hong Kong holding strategic investments in information technology and telecommunications industry. They are measured at cost less any accumulated impairment losses at the end of the reporting period because the range of reasonable fair value estimates is so significant that the management is of the opinion that their fair values cannot be measured reliably.

非上市股本投資指於香港以外地區註冊成立，並於資訊科技及電信業持有策略性投資之私人實體所發行之非上市股本證券之投資。該等投資於報告期完結時按成本值減任何累計減值虧損計量，此乃由於合理公平價值估算範圍甚大，管理層認為未能可靠地計量其公平價值。

## 17. INTEREST IN AN ASSOCIATE

## 17. 於一間聯營公司之權益

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本值	—	31
Impairment loss recognised	已確認之減值虧損	—	(31)
		—	—

Particulars of the Group's principal associate at 30 June 2014 and 2013 are as follows:

於二零一四年及二零一三年六月三十日，本集團主要聯營公司之詳情如下：

Name of company 公司名稱	Place of incorporation 註冊成立地點	Proportion of nominal value of issued capital held by the Group 本集團持有已發行股本面值之比例		Principal activities 主要業務
		2014 二零一四年	2013 二零一三年	
Belcher Technology Limited	Samoa 薩摩亞群島	—	28%	Inactive 不活躍

Impairment loss was recognised based on the estimated recoverable amount of the associate which was determined by projected discounted cash flows from the associate in previous years. During the year, the associate was disposed to an independent third party at a consideration of US\$4,000 (equivalent to HK\$31,000).

減值虧損乃根據聯營公司之估計可收回金額確認，而估計可收回金額乃根據該聯營公司與於過往年度之預測貼現現金流釐定。年內，本公司向獨立第三方按代價4,000美元（相當於31,000港元）出售一間聯營公司。

## 18. INTEREST IN A JOINT VENTURE

## 18. 於一間合資企業之權益

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Cost of unlisted investments in a joint venture	於一間合資企業之非上市投資成本	500	500
Share of post-acquisition loss	應佔收購後虧損	(28)	(25)
		472	475

Particulars of the Group's joint venture at 30 June 2014 and 2013 are as follows:

於二零一四年及二零一三年六月三十日本集團之合資企業之詳情如下：

Name of company 公司名稱	Place of incorporation 註冊成立地點	Principal place of operation 經營地點	Class of shares held 所持有股份類別	Proportion of nominal value of issued capital held by the Group 本集團持有已發行股本面值之比例		Principal activity 主要業務
				2014 二零一四年	2013 二零一三年	
Hungary Hongkong Innovation Investment Limited 匈牙利香港創新投資有限公司	Hong Kong 香港	Hong Kong 香港	Ordinary 普通股	50%	50%	Provision of promoting, developing and marketing services for innovative products and solutions 為創意產品及方案提供推廣、開發及市場銷售服務

Summarised financial information in respect of the Group's interest in a joint venture, which is prepared using accounting policies in conformity with the accounting policies adopted by the Group and accounted for using the equity method, is set out below:

本集團於一間合資企業之權益之財務資料乃按與本集團所採納會計政策一致之會計政策編製，並以權益法入賬，其概要載列如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Total assets	資產總值	956	968
Total liabilities	負債總額	(12)	(18)
		944	950
Revenue	收入	-	-
Loss for the year	年內虧損	(7)	(8)

## 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

#### 19. 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 certain deposits and prepaid development costs were impaired based on the estimated recoverable amounts with reference to their values in use. The value in use was determined based on the estimated future cash flows discounted at a rate of 20% (2013: 20%) per annum. Based on the value in use estimation, management has determined an impairment loss of HK\$224,370,000 (2013: HK\$157,656,000) to be recognised during the year.

#### 19. 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作出減值。使用價值乃根據估計未來現金流按年利率20%（二零一三年：20%）貼現而釐定。根據使用價值之估算，管理層議定年內所確認之減值虧損為224,370,000港元（二零一三年：157,656,000港元）。

#### 20. INVENTORIES

		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	381,106	7,670
		<b>398,796</b>	24,536

#### 20. 存貨

#### 21. TRADE AND OTHER RECEIVABLES

		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	1,228,306	1,132,865
Advances to suppliers	預繳供應商款項	3,648,124	1,726,275
Other receivables	應收其他賬款	68,899	35,241
		<b>4,945,329</b>	2,894,381

#### 21. 應收貿易及其他賬款

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.

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。

**21. TRADE AND OTHER RECEIVABLES – continued**

The aged analysis of trade receivables 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	<b>725,783</b>	675,762
61 – 90 days	61 – 90日	<b>273,691</b>	304,595
91 – 180 days	91 – 180日	<b>228,832</b>	152,508
		<b>1,228,306</b>	1,132,865

Before accepting any new customer, the Group's finance and sales management team would assess the potential customer's credit quality and define the credit limit 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 good credit quality as continuous repayment have been received.

The trade and other receivables that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Hong Kong dollar	港元	<b>60,656</b>	63,454

**21. 應收貿易及其他賬款 – 續**

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：

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被減值之應收貿易賬款具備良好信貸質素。

以相關集團實體功能貨幣以外之貨幣計值之應收貿易及其他賬款載列如下：

## 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

#### 22. DEPOSITS, BANK BALANCES AND CASH/ OVERDRAFTS

#### 22. 存款、銀行結餘及現金／透支

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Deposits with financial institutions	於金融機構之存款	–	140,530
Bank balances and cash	銀行結餘及現金	78,319	190,274
		<b>78,319</b>	<b>330,804</b>

The Group's deposits, bank balances and cash that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

本集團以相關集團實體功能貨幣以外之貨幣計值之存款、銀行結餘及現金載列如下：

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Hong Kong dollar	港元	47,012	39,054
Euro	歐元	1,588	6,824
Macau Patacas	澳門幣	1,749	1,751
Others	其他	578	505

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 carried interest at an average rate of 0.24% (2013: 0.02%) per annum.

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。存款按平均年利率0.24厘(二零一三年：0.02厘)計息。

Certain bank balances and cash of HK\$21,159,000 (2013: HK\$17,991,000) 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.

為數21,159,000港元(二零一三年：17,991,000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。

#### Overdrafts

As at 30 June 2013, the overdrafts which were secured and repayable on demand, carried variable interest at average rate of 4.3% per annum. Also, included in overdrafts was an amount of HK\$306,000, representing overdrafts from financial institutions.

#### 透支

於二零一三年六月三十日，有抵押及須按通知償還之透支乃按浮動年利率平均4.3厘計息。此外，透支亦包括來自金融機構之透支306,000港元。



### 23. 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\$12,192,000). 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	11,907
61 – 90 days	61 – 90日	–	71
91 – 180 days	91 – 180日	–	4
> 180 days	> 180日	285	210
		<b>18,778</b>	<b>12,192</b>

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

Other payables mainly represent receipts in advance and accruals.

### 23. 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：12,192,000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。

### 24. 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	<b>1,294</b>	<b>1,246</b>

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.

### 24. 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。

## 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

#### 25. BANK BORROWINGS

#### 25. 銀行借貸

		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
The bank loans are repayable as follows:	須償還之銀行貸款如下：		
On demand or within one year	按通知或一年內償還	<b>170,283</b>	191,719
More than one year but less than two years	多於一年但少於兩年	<b>4,783</b>	4,247
More than two years but less than five years	多於兩年但少於五年	<b>9,565</b>	12,742
		<b>184,631</b>	208,708
Less: Amount due within one year shown under current liabilities	減：流動負債項下於一年內到期之金額	<b>(170,283)</b>	(191,719)
Amount due after one year	於一年後到期之金額	<b>14,348</b>	16,989

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

Bank loans of HK\$19,131,000 (2013: HK\$21,708,000) were secured by the Group's land and buildings with carrying value of HK\$8,794,000 (2013: HK\$7,871,000).

As at 30 June 2014, bank loans repayable on demand or within one year included bank loans of HK\$165,500,000 (2013: HK\$187,000,000) which contains a repayable on demand clause in accordance with the terms of the banking facilities of subsidiaries of the Group.

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

銀行貸款19,131,000港元(二零一三年：21,708,000港元)乃由本集團賬面值為8,794,000港元(二零一三年：7,871,000港元)之土地及樓宇作抵押。

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165,500,000港元(二零一三年：187,000,000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。

#### 26. DEFERRED TAXATION

At the end of the reporting period, the Group had unused tax losses of approximately HK\$614,140,000 (2013: HK\$560,914,000) 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.

#### 26. 遞延稅項

於報告期完結時，本集團有未動用之稅項虧損約614,140,000港元(二零一三年：560,914,000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。

## 27. SHARE CAPITAL

## 27. 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	30,000,000	3,000,000
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	6,125,016	612,502
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	39,059	3,906
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	78,352	7,835
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	6,242,427	624,243
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	39,698	3,970
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	49,664	4,966
<b>Balance at 30 June 2014</b>	<b>於二零一四年六月三十日之結餘</b>	<b>6,331,789</b>	<b>633,179</b>

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

- (a) In January 2014, 39,697,796 shares of HK\$0.1 each were issued at a price of HK\$0.115 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, 49,663,401 shares of HK\$0.1 each were issued at a price of HK\$0.165 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.

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

年內，本公司股本之變動載於下文：

- (a) 於二零一四年一月，股東選擇按二零一四年一月三日發出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0.115港元之價格發行39,697,796股每股面值0.1港元之股份；及
- (b) 於二零一四年五月，股東選擇按二零一四年四月十一日發出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0.165港元之價格發行49,663,401股每股面值0.1港元之股份。

所有據此而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。

## 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

#### 28. SHARE OPTION SCHEMES

Each of the Company, Kantone, a 54.9% (2013: 54.9%) owned subsidiary of the Company, and Digital HK, a 70.7% owned subsidiary of the Company until 2 September 2014 when the Company disposed of its entire controlling interest, has a share option scheme under which eligible persons, including directors of the Company, Kantone, Digital HK or any of their respective subsidiaries, may be granted options to subscribe for shares in the Company, Kantone and Digital HK respectively.

##### (i) The Company

On 30 November 2012, the Company adopted a share option scheme (the "Champion Option Scheme"). The purpose of the Champion Option Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Group. Under the Champion Option Scheme, the directors of the Company may grant options to any 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 by the Company is exercisable at any time for a period determined by its directors 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 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 Champion Option Scheme shall not exceed 10% of the issued share capital of the Company at the date of approval of the Champion Option Scheme. The total maximum number of shares which may be issued upon exercise of all outstanding share 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 has been granted by the Company under the Champion Option Scheme since its adoption.

#### 28. 購股權計劃

本公司、本公司持有54.9%（二零一三年：54.9%）股權之附屬公司看通及本公司持有70.7%股權之附屬公司數碼香港（直至本公司於二零一四年九月二日出售其全部控股股東權益為止）各設有購股權計劃，據此，合資格人士（包括本公司、看通、數碼香港或其各自任何附屬公司之董事）可獲授購股權以分別認購本公司、看通及數碼香港之股份。

##### (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（「冠軍購股權計劃」）。冠軍購股權計劃之目的在於吸納及留聘優秀人員及其他人士，藉以鼓勵彼等對本集團之業務及營運作出貢獻。根據冠軍購股權計劃，本公司董事可向涉及本公司、其附屬公司或聯屬公司之業務及營運之董事、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，以認購本公司之股份。本公司已授出之購股權可於董事所釐定之期間任何時間行使，惟所釐定之期限，由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。

冠軍購股權計劃授出之購股權之每股行使價（可按其中之規定作出調整）相等於(i)股份面值；(ii)於授出日期（須為營業日）在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之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。根據冠軍購股權計劃可授出之購股權所涉及之股份數目上限不得超過本公司於冠軍購股權計劃批准當日已發行股本之10%。因行使所有尚未行使購股權而可予發行之股份總數上限則不得超出本公司不時已發行股本之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%。自採納以來，本公司概未根據冠軍購股權計劃授出任何購股權。

## 28. SHARE OPTION SCHEMES – continued

### (ii) Kantone

On 30 November 2012, Kantone adopted a share option scheme (the “Kantone Option Scheme”). The purpose of the Kantone Option Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Kantone Group. Under the Kantone Option Scheme, the directors of Kantone may grant options to any eligible persons of the Kantone Group, including directors, employees, consultants, advisors in respect of business and operation of Kantone, 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 Kantone Group, to subscribe for shares in Kantone. An option granted by Kantone is exercisable at any time for a period determined by its directors 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 Kantone Option 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 Kantone Option Scheme shall not exceed 10% of the issued share capital of Kantone at the date of approval of the Kantone Option 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 Kantone 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 Kantone in issue on the last date of such 12-month period, without prior approval from Kantone’s shareholders. No share option under the Kantone Option Scheme has been granted by Kantone since its adoption.

## 28. 購股權計劃—續

### (ii) 看通

於二零一二年十一月三十日，看通採納一項購股權計劃（「看通購股權計劃」）。看通購股權計劃之目的在於吸納及留聘優秀人員及其他人士，藉以鼓勵彼等對看通集團之業務及營運作出貢獻。根據看通購股權計劃，看通董事可向看通集團任何合資格人士授出購股權，包括涉及看通、其附屬公司或聯屬公司之業務及營運之董事、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，以及看通集團之客戶及供應商，以認購看通之股份。由看通所授出之購股權可於董事所釐定之期間任何時間行使，惟所釐定之期限，由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。

看通購股權計劃授出之購股權之每股行使價（可按其中之規定作出調整）相等於(i)股份面值；(ii)於授出日期（須為營業日）之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。根據看通購股權計劃可授出之購股權所涉及之股份數目上限不得超過看通於看通購股權計劃批准當日已發行股本之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看通不時已發行股本之30%。在未經看通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看通已發行股份之1%。自採納以來，看通並無根據看通購股權計劃授出任何購股權。

## 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

#### 28. SHARE OPTION SCHEMES – 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 is 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 may 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 include the aforesaid persons or a company beneficially owned by the aforesaid persons as well 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 is exercisable at any time for a period of 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 is equal to the highest of (i) the nominal value of the shares; (ii) the closing price per share as stated in the Exchange’s daily quotation sheet on the date of grant, which must be a business day; and (iii) the average closing price per share as stated in the Exchange’s daily quotation sheet for the five business days immediately preceding the date of grant. The total maximum number of shares which may be issued upon exercise of all outstanding options must not exceed 10% of the issued share capital of Digital HK at the date of approval of the DHK Option 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 Digital HK 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 Digital HK in issue on the last date of such 12-month period, without prior approval from Digital HK’s shareholders. No share option under the DHK Option Scheme has been granted by Digital HK since its adoption.

#### 28. 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」）。數碼香港購股權計劃之目的在於吸納及留聘優秀人員及其他人士，藉以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、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。數碼香港所授出之購股權可於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。

授出之購股權之每股行使價（可按其中之規定作出調整）相等於(i)股份面值；(ii)於授出日期（須為營業日）在交易所每日報價表所報之每股股份收市價；及(iii)緊接購股權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。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數碼香港於數碼香港購股權計劃獲通過當日已發行股本之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過數碼香港不時已發行股本之30%。在未經數碼香港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內期間最後一日數碼香港已發行股份之1%。自採納以來，數碼香港並無根據數碼香港購股權計劃授出任何購股權。

## 29. 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 bank borrowings, 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.

## 30. CAPITAL COMMITMENTS

## 29. 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銀行借貸及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。

## 30. 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	49,172	183,176
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		

## 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

#### 31. OPERATING LEASE ARRANGEMENTS

##### The Group as lessee

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:

		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	2,352	2,850	3,839	2,385
In the second to fourth year inclusive	第二年至第四年 內	4,673	3,151	5,807	4,035
		7,025	6,001	9,646	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

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

##### 本集團作為出租人

於報告期完結時，本集團就租用物業及若干已計入廠房與機器及通信網絡之設備與租戶訂立合約，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	1,813	819
In the second to fifth year inclusive	第二年至第五年內	9,822	13,608
Over five years	五年以上	4,296	—
		15,931	14,427



**32. RELATED PARTY TRANSACTIONS**

The key management personnel are the executive directors of the Company and the five highest paid individuals. The details of remuneration paid to them are set out in note 9.

**32. 關連人士交易**

主要管理人員為本公司執行董事及五名最高薪人士。支付予彼等之薪酬詳情載於附註9。

**33. FINANCIAL INFORMATION OF THE COMPANY****33. 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
Property, plant and equipment	物業、廠房及設備	31	173
Available-for-sale investments	可供出售投資	628,148	628,148
Interests in subsidiaries	於附屬公司之權益	4,009,024	3,949,561
Trade and other receivables	應收貿易及其他賬款	27,656	30,234
Bank balances and cash	銀行結餘及現金	431	35,395
<b>Total assets</b>	<b>資產總值</b>	<b>4,665,290</b>	<b>4,643,511</b>
Other payables	應付其他賬款	17,597	17,187
<b>Total liabilities</b>	<b>負債總額</b>	<b>17,597</b>	<b>17,187</b>
<b>Net assets</b>	<b>資產淨值</b>	<b>4,647,693</b>	<b>4,626,324</b>
Capital and reserves	股本及儲備		
Share capital	股本	633,179	624,243
Reserves (Note)	儲備(附註)	4,014,514	4,002,081
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>	<b>4,647,693</b>	<b>4,626,324</b>

## 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

## 33. FINANCIAL INFORMATION OF THE COMPANY – continued

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

## 33. 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	Dividend reserve	Capital redemption reserve	General reserve	Capital reserve	Retained profits	Total
		股份溢價 HK\$'000 千港元	股息儲備 HK\$'000 千港元	贖回儲備 HK\$'000 千港元	一般儲備 HK\$'000 千港元	資本儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 July 2012	於二零一二年七月一日	2,091,866	6,125	50	1,366,003	107,947	384,812	3,956,803
Profit and total comprehensive income for the year	本年度溢利及全面收益總額	-	-	-	-	-	63,144	63,144
Dividends for the year	本年度股息							
– interim	– 中期	-	12,328	-	-	-	(12,328)	-
– final	– 末期	-	6,242	-	-	-	(6,242)	-
Dividends paid	已付股息	-	(6,125)	-	-	-	-	(6,125)
Issue of shares as scrip dividend	因以股代息而發行股份	587	(12,328)	-	-	-	-	(11,741)
		587	117	-	-	-	(18,570)	(17,866)
At 30 June 2013	於二零一三年六月三十日	2,092,453	6,242	50	1,366,003	107,947	429,386	4,002,081
Profit and total comprehensive income for the year	本年度溢利及全面收益總額	-	-	-	-	-	27,416	27,416
Dividends for the year	本年度股息							
– interim	– 中期	-	12,564	-	-	-	(12,564)	-
Dividends paid	已付股息	-	(6,047)	-	-	-	-	(6,047)
Issue of shares as scrip dividend	因以股代息而發行股份	3,823	(12,759)	-	-	-	-	(8,936)
		3,823	(6,242)	-	-	-	(12,564)	(14,983)
At 30 June 2014	於二零一四年六月三十日	2,096,276	-	50	1,366,003	107,947	444,238	4,014,514

### 34. PRINCIPAL SUBSIDIARIES

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

### 34. 主要附屬公司

於二零一四年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	2013	2014	2013	
		二零一四年	二零一三年	二零一四年	二零一三年	
100BESTSHOP.COM Limited	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 e-shopping and internet-based activities 提供電子購物及互聯網服務
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	42.4% <sup>A</sup>	42.4% <sup>A</sup>	Investment holding 投資控股
Big World International Limited	Samoa 薩摩亞群島	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
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	54.9%	54.9%	Investment holding 投資控股
Briar International Limited	Samoa 薩摩亞群島	Ordinary US\$50,000 普通股 50,000美元	Ordinary US\$50,000 普通股 50,000美元	100%	100%	Software development 軟件開發
Champion (Cook Islands) Limited*	Cook Islands 庫克群島	Ordinary HK\$1 普通股1港元	Ordinary HK\$1 普通股1港元	100%	100%	Investment holding 投資控股
Champion Consortium Limited	British Virgin Islands/ PRC 英屬維爾京群島/ 中國	Ordinary US\$1 普通股1美元	Ordinary US\$1 普通股1美元	100%	100%	Strategic investment 策略性投資
Champion International Investments Limited	British Virgin Islands/ PRC 英屬維爾京群島/ 中國	Ordinary US\$50,000 普通股 50,000美元	Ordinary US\$50,000 普通股 50,000美元	100%	100%	Strategic investments in advanced technology and e-commerce projects 於高科技及電子商貿項目之 策略性投資
Champion Luck International Limited 駿樂國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Champion Million Industries Limited 祥萬實業有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資

## 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

## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 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	
Champion Pacific Investment Limited 駿沛投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Champion Technology Limited 冠軍科技有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$1,000,000 普通股 1,000港元 遞延股 1,000,000港元	Ordinary HK\$1,000 Deferred HK\$1,000,000 普通股 1,000港元 遞延股 1,000,000港元	100%	100%	Sales of general systems products and provision of services and software licensing 銷售一般系統產品及提供 服務及軟件特許權
Champnet Limited 冠軍網絡有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Internet business 互聯網業務
Chief Champion Limited 千全有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$10,000 普通股 1,000港元 遞延股 10,000港元	Ordinary HK\$1,000 Deferred HK\$10,000 普通股 1,000港元 遞延股 10,000港元	100%	100%	Property investment 物業投資
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	54.9%	54.9%	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
Chinese Paging Company Limited 中文傳呼有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$2,000,000 普通股 1,000港元 遞延股 2,000,000港元	Ordinary HK\$1,000 Deferred HK\$2,000,000 普通股 1,000港元 遞延股 2,000,000港元	100%	100%	Paging operations 傳呼業務
Chinese Science & Technology Limited 中文科技有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Internet business 互聯網業務
Cyber Solutions 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%	Internet business and strategic investment 互聯網業務及策略性投資

## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 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	
DIGITALHONGKONG.COM INC.	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	70.7%	70.7%	Provision of an e-commerce platform for payment process for global business 為環球業務提供電子商貿 付款程序平台
DIGITALHONGKONG.COM* 數碼香港*	Cayman Islands 開曼群島	Ordinary HK\$15,000,000 普通股 15,000,000港元	Ordinary HK\$15,000,000 普通股 15,000,000港元	70.7%	70.7%	Investment holding 投資控股
DIGITAL COMMERCE LIMITED	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	70.7%	70.7%	Provision of an e-commerce platform and evaluation of e-commerce opportunities 提供電子商貿平台及評估電子 商貿商機
Digital Hong Kong Limited 數碼香港國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	70.7%	70.7%	Provision of an e-commerce platform for payment process for retail customers and e-mail based in Hong Kong 為零售客戶及以香港為基地之 電子商場提供電子商貿付款 程序平台
Eagle Landmark 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%	Provision of treasury services 提供財政服務
ESP International Group Limited ESP國際信息集團有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Advertising and recruitment agency 廣告及招聘代理公司
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	54.9%	54.9%	Investment holding 投資控股
Happy Commercial Company Limited 喜業有限公司	Macau 澳門	Ordinary MOP25,000 普通股 澳門幣25,000圓	Ordinary MOP25,000 普通股 澳門幣25,000圓	100%	100%	Provision of documentation services and arrangement and business consultant 提供文件處理服務與安排及 商業顧問

## 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

## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 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	2013	2014	2013	
		二零一四年	二零一三年	二零一四年	二零一三年	
Happy Union Development Limited 禧聯發展有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Hariela Kantone Telecommunications Limited	Hong Kong 香港	Ordinary HK\$10,000 普通股 10,000港元	Ordinary HK\$10,000 普通股 10,000港元	55.0%	55.0%	Investment in telecommunications networks 投資電信網絡
High Win 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 and strategic investment 投資控股及策略性投資
Honest (Macao Commercial Offshore) Limited 至誠(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	70.7%	70.7%	Provision of consulting services, data processing and selling activities 提供顧問服務、數據處理及 銷售活動
Hong Kong IT Alliance Limited 香港資訊科技聯盟有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Information technology development 發展資訊科技
Hydro-Cable 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
Internet Vehicles Limited 互聯網汽車有限公司	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 internet related services 提供互聯網相關服務
Kannel Limited 看通網絡有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Internet operations 互聯網業務
Kantel Limited 港通電訊電話有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Investment in telecommunications networks 投資電信網絡
Kantone Holdings Limited* 看通集團有限公司*	Cayman Islands 開曼群島	Ordinary HK\$751,602,953 普通股 751,602,953港元	Ordinary HK\$751,602,953 普通股 751,602,953港元	54.9%	54.9%	Investment holding 投資控股

## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 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	
Kantone Paging Company Limited 看通中文傳呼有限公司	Hong Kong 香港	Ordinary HK\$1,000 Deferred HK\$2,000,000 普通股 1,000港元 遞延股 2,000,000港元	Ordinary HK\$1,000 Deferred HK\$2,000,000 普通股 1,000港元 遞延股 2,000,000港元	100%	100%	Trading of pagers and provision of messaging services 買賣傳呼機及提供通信服務
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	54.9%	54.9%	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	54.9%	54.9%	Provision of treasury services 提供財政服務
Kantone 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	54.9%	54.9%	Provision of treasury services 提供財政服務
Kantone International Limited 港通國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Investment holding 投資控股
KTT (Cook Islands) Limited*	Cook Islands 庫克群島	Ordinary HK\$10,000 普通股 10,000港元	Ordinary HK\$10,000 普通股 10,000港元	100%	100%	Investment holding 投資控股
Lucky (Macao Commercial Offshore) Limited 祥利(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
Lucky Success Development Limited 運成發展有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Lucky Tone Investments Limited 祥通投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資

## 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

## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 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	2013	2014	2013	
		二零一四年	二零一三年	二零一四年	二零一三年	
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	54.9%	54.9%	Investment holding 投資控股
Marcotte 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
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	54.9%	54.9%	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	54.9%	54.9%	Manufacture 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	54.9%	54.9%	Distribution of communication systems and equipment 分銷通信系統及設備
New Telecomm Company Limited 新系電訊有限公司	Hong Kong 香港	Ordinary HK\$6,000,000 普通股 6,000,000港元	Ordinary HK\$6,000,000 普通股 6,000,000港元	100%	100%	Trading in telecommunications equipment and provision of related services 買賣電信設備及提供相關服務
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	54.9%	54.9%	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	54.9%	54.9%	Provision of treasury services 提供財政服務



## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 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	
QKK.COM Limited	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 e-commerce, m-commerce and internet based activities 提供電子商貿、流動商貿及 互聯網為本服務
Shenzhen Hengyu Science and Technology Company Limited <sup>a</sup> 恒譽科技(深圳)有限公司 <sup>a</sup>	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	42.4% <sup>a</sup>	42.4% <sup>a</sup>	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	54.9%	54.9%	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	54.9%	54.9%	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	54.9%	54.9%	Provision of services, software licensing and trading in communication systems 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	54.9%	54.9%	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
Top Gallop International 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
Very Happy International Limited 大樂國際有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	Ordinary HK\$2 普通股2港元	100%	100%	Property investment 物業投資
Victory (Macao Commercial Offshore) Limited 進昇(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
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	54.9%	54.9%	Investment holding 投資控股

## 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

## 34. PRINCIPAL SUBSIDIARIES – continued

## 34. 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	2013	2014	2013	
		二零一四年	二零一三年	二零一四年	二零一三年	
Y28.COM Inc.	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%	Provision of e-commerce, m-commerce and internet based activities 提供電子商貿、流動商貿及 互聯網為本服務
Y28.COM Limited 威易發有限公司	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 e-commerce, m-commerce and internet based activities 提供電子商貿、流動商貿及 互聯網為本服務
Y28 Innovations*	Cayman Islands 開曼群島	Ordinary HK\$0.1 普通股0.1港元	Ordinary HK\$0.1 普通股0.1港元	100%	100%	Provision of e-commerce, m-commerce and internet based activities 提供電子商貿、流動商貿及 互聯網為本服務
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	54.9%	54.9%	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

\* Directly held by the Company.

\* 由本公司直接持有。

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

# 全資外國企業，年期由二零零三年十月十七日起計20年。

△ Kantone holds 77.2% (2013: 77.2%) equity interest in these companies, hence they are accounted for as subsidiaries of the Group.

△ 看通持有該等公司77.2% (二零一三年：77.2%)之股本權益，故其被視為本集團之附屬公司。

### 34. PRINCIPAL SUBSIDIARIES – continued

The deferred shares, which are held by the Group, of each of the above-mentioned subsidiaries entitled the holders thereof to:

- (a) a fixed non-cumulative dividend at the rate of 5% per annum for any financial year of the company in question in respect of which the net profits of such company exceed HK\$100,000,000,000; and
- (b) on a winding-up, a return of the capital paid up on such shares out of the surplus assets of the company in question after a total sum of HK\$100,000,000,000 has been distributed in such winding up in respect of each of the ordinary shares of such company.

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.

Save as disclosed, none of the subsidiaries had any debt securities subsisting at 30 June 2014 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 summarised as follows:

### 34. 主要附屬公司 – 續

由本集團持有之上述各附屬公司之遞延股均賦予其持有人權利：

- (a) 倘該公司於其任何一個財政年度之純利超過100,000,000,000港元時，向該公司收取年息5厘之定額非累積股息；及
- (b) 於公司清盤時，待於該清盤中就該公司每股普通股分派總額100,000,000,000港元後，自該公司之剩餘資產中退還該等股份之繳足股本。

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。

除上文披露者外，各附屬公司於二零一四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	31	31
		32	32

## 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

## 34. 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 allocated to non-controlling interests for the year ended 30 June		Accumulated non-controlling interests as at 30 June	
		2014	2013	2014	2013	2014	2013
附屬公司名稱	註冊成立地點及主要業務地點	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		截至六月三十日止年度 分配予非控股股東權益之溢利		於六月三十日 之累計非控股股東權益	
		二零一四年	二零一三年	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
					(Restated)		(Restated)
					(已重列)		(已重列)
Kantone 看通	Cayman Islands/Hong Kong 開曼群島/香港	45.1%	45.1%	1,062	35,033	1,439,685	1,453,896
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				2,010	140	25,254	23,421
				3,072	35,173	1,464,939	1,477,317

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

## 34. 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。

Kantone

看通

		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)
Non-current assets	非流動資產	1,145,425	2,042,840
Current assets	流動資產	2,298,211	1,392,854
Current liabilities	流動負債	(110,318)	(86,067)
Non-current liabilities	非流動負債	(113,575)	(110,761)
Equity	權益		
– Equity attributable to owners of Kantone	– 看通擁有人應佔權益	3,195,547	3,217,105
– Non-controlling interests	– 非控股股東權益	24,196	21,761
		3,219,743	3,238,866

### 34. PRINCIPAL SUBSIDIARIES – continued

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

Kantone – continued

		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)
Revenue	收入	2,720,286	1,953,394
Other income and expenses	其他收入與開支	(2,724,032)	(1,856,035)
Profit for the year	本年度溢利		
– attributable to owners of Kantone	– 看通擁有人應佔	2,148	77,217
– attributable to non-controlling interests	– 非控股股東權益應佔	2,612	920
		4,760	78,137
Other comprehensive (expense) income for the year	本年度其他全面(支出)收益		
– attributable to owners of Kantone	– 看通擁有人應佔	(8,329)	18,764
– attributable to non-controlling interests	– 非控股股東權益應佔	(177)	458
		(8,506)	19,222
Net cash (outflow) inflow from operating activities	經營業務之現金(流出)流入淨額	(88,810)	291,829
Net cash inflow (outflow) from investing activities	投資活動之現金流入(流出)淨額	82,173	(290,129)
Net cash outflow from financing activities	融資活動之現金流出淨額	(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)

### 35. EVENT AFTER THE REPORTING PERIOD

On 2 September 2014, the Company disposed of its entire 70.7% interest in Digital HK to Global Strategic (Holding) Group Limited (the “Purchaser”), an independent third party of the Group, for a cash consideration of HK\$169,680,000. Details of the disposal are set out in the joint announcement of the Company, Digital HK and the Purchaser dated 4 September 2014.

### 35. 報告期後事項

於二零一四年九月二日，本公司出售其於數碼香港70.7%之全部權益予本集團之獨立第三方環球戰略(控股)集團有限公司(「買方」)，現金代價為一億六千九百六十八萬港元。出售詳情載於本公司、數碼香港及買方於二零一四年九月四日之聯合公佈。

# 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	6,159,471	4,452,636	3,410,999	3,125,455	3,011,768	2,923,103	3,635,049	3,164,287	2,996,668	2,461,710
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION	除稅前日常業務溢利										
Profit from operating activities excluding other operating items	未計其他經營項目之經營業務溢利	481,770	279,639	201,886	161,033	209,951	403,130	994,804	923,140	762,470	610,013
Other operating items	其他經營項目	(476,470)	(184,456)	(104,174)	(65,720)	(85,800)	(298,850)	(737,526)	(91,071)	(58,124)	(36,429)
PROFIT BEFORE TAXATION	除稅前溢利	5,300	95,183	97,712	95,313	124,151	104,280	257,278	832,069	704,346	573,584
TAXATION	稅項	-	-	167	133	(121)	(1,062)	(2,063)	(9,171)	(85)	(517)
PROFIT FOR THE YEAR	本年度溢利	5,300	95,183	97,879	95,446	124,030	103,218	255,215	822,898	704,261	573,067
ATTRIBUTABLE TO:	應佔：										
Owners of the company	本公司擁有人	2,228	60,010	62,478	56,763	88,649	74,630	190,456	626,818	549,994	458,726
Non-controlling interests	非控股股東權益	3,072	35,173	35,401	38,683	35,381	28,588	64,759	196,080	154,267	114,341
		5,300	95,183	97,879	95,446	124,030	103,218	255,215	822,898	704,261	573,067
DIVIDENDS	股息	12,564	18,570	24,261	43,251	22,274	19,968	48,112	96,686	73,096	59,867

## 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	<b>9,357,058</b>	9,409,381	9,327,509	9,349,104	8,967,425	8,871,166	8,446,159	7,657,367	6,453,200	5,561,082
TOTAL LIABILITIES	負債總額	<b>416,010</b>	452,037	466,065	513,452	569,892	589,361	630,554	463,346	359,558	396,021
SHAREHOLDERS' FUNDS	股東資金	<b>8,941,048</b>	8,957,344	8,861,444	8,835,652	8,397,533	8,281,805	7,815,605	7,194,021	6,093,642	5,165,061
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	本公司擁有人應佔權益	<b>7,476,109</b>	7,480,027	7,417,617	7,382,232	7,062,277	6,973,345	6,685,006	6,137,672	5,258,760	4,704,867
SUBSCRIPTION RIGHT RESERVE OF A LISTED SUBSIDIARY	一間上市附屬公司之認購權儲備	-	-	-	-	-	-	-	4,639	1,850	1,850
NON-CONTROLLING INTERESTS	非控股股東權益	<b>1,464,939</b>	1,477,317	1,443,827	1,453,420	1,335,256	1,308,460	1,130,599	1,051,710	833,032	458,344
		<b>8,941,048</b>	8,957,344	8,861,444	8,835,652	8,397,533	8,281,805	7,815,605	7,194,021	6,093,642	5,165,061

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經已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)  
簡堅良(行政總裁)  
黎日光

## 非執行董事

夏淑玲

## 獨立非執行董事

苗禮  
Frank BLEACKLEY  
李志華

## 公司秘書

張美霞

## 審核委員會

苗禮(委員會主席)  
Frank BLEACKLEY  
夏淑玲  
李志華

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

## 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J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3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

中國銀行  
澳門東亞銀行  
三菱東京UFJ銀行  
花旗銀行  
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

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

## 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.championtechnology.com>

## 股份代號

92

## 查詢或索取資料

冠軍科技集團有限公司  
投資關係部  
香港  
柴灣  
寧富街1號  
看通中心

電子郵件：[ir@championtechnology.com](mailto:ir@championtechnology.com)



# 主席報告

致各位股東：

本人謹代表冠軍科技集團有限公司(「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。此外，集團亦面臨各項挑戰，包括新的科技和商業模式湧現，以及業內出現的整合現象。為此，集團堅守嚴格的財務管理政策，同時密切監察其業務運作。

本集團仍能維持動力，憑藉一個均衡而多元的產品組合及地域覆蓋。

## 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：

- 營業額為六十一億五千九百萬港元
- 本年度溢利為五百三十萬港元
- 減值支出為四億七千六百萬港元
- 經調整之未計入利息、稅項、折舊及攤銷之盈利(不包括減值)為二十億五千四百萬港元
- 本公司擁有人應佔溢利為二百二十萬港元
- 每股盈利為0.04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四億七千六百萬港元之撥備開支，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。集團之現金狀況亦受惠於九月初出售其於數碼香港70.7%權益而獲得一億六千九百六十八萬港元之收益。(見業務回顧項下「報告期後事項」一節。)

## 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。

本公司獨立非執行董事Francis Gilbert Knight先生於二零一三年十二月三十日與世長辭。彼自二零零零年起已擔任此職位。期間，彼事事均以集團及股東的利益為前提，為集團帶來豐富的知識及資深的管理經驗。我們會永遠懷念他。

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」）內集團營業額上升至六十一億五千九百萬港元，去年同期（「去年同期」）為四十四億五千三百萬港元。回顧年度之溢利為五百萬港元，去年同期之比較數字為九千五百萬港元。本公司擁有人應佔溢利為二百萬港元（二零一三年：六千萬港元）。回顧年度每股盈利為0.04港仙（二零一三年：0.98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增加至二十五億零二百萬港元，去年同期為九億八千六百萬港元。系統銷售及特許權之營業額輕微上升至三十五億九千八百萬港元，去年同期為三十三億七千七百萬港元。未計入利息、稅項、折舊及攤銷之盈利為十五億七千八百萬港元，去年同期為十六億六千萬港元。

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，於回顧年度，就系統及網絡之按金及預付開發成本確認二億二千四百萬港元（二零一三年：一億五千八百萬港元）減值虧損，同時亦就系統及網絡開發成本確認二億五千二百萬港元（二零一三年：二千七百萬港元）減值虧損。若不包括減值虧損，回顧年度經調整之未計入利息、稅項、折舊及攤銷之盈利上升至二十億五千四百萬港元，去年同期為十八億四千五百萬港元。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—尤其各司法地區之政府—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約，項目會再作減值。

集團繼續執行成本控制。隨著營業額上升，分銷成本亦上升至四千零八拾萬港元（二零一三年：三千六百四拾萬港元）；一般及行政支出上升至二億八千九百萬港元（二零一三年：二億三千三百萬港元），主要由於銷售文化產品開支增加所致。研究及開發成本支出為一千零九拾萬港元（二零一三年：一千二百二十拾萬港元）。計入直接經營成本及一般及行政支出之僱員成本為一億二千七百萬港元（二零一三年：一億二千三百萬港元）。攤銷及折舊支出保持平穩於十五億六千八百萬港元（二零一三年：十五億六千萬港元）。回顧年度之財務成本為五百萬港元（二零一三年：四百八拾萬港元）。

## 業務回顧

國內經濟增長放緩，惟基本上仍然保持平穩。集團繼續集中於提供可靠性高及耐用的創新通信及保安方案與服務。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及二零一二之高峯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開支。另一方面，德國銷售保持平穩，市場對集團之個人保安產品需求持續，因其可廣泛連繫各種通信設備，並因此獲得更高利潤。

## 看通集團有限公司（「看通」）

看通營業額上升至二十七億二千萬港元，去年同期為十九億五千三百萬港元；回顧年度溢利為五百萬港元，去年同期為七千八百萬港元。溢利下降主要由於系統及網絡開發成本確認之一億四千二百萬港元減值支出並就按金及預付開發成本確認之一億二千六百萬港元減值支出。中國業務之銷售額與國內經濟發展表現一致，看通繼續專注於其訂製解決方案及產品。與文化業務相關產品的銷售增長符合預期。

在歐洲，英國市場之復甦帶動了看通的銷售業績，而德國市場銷售較預期疲弱，乃由於看通受到德國高就業率以至人手短缺所影響。看通的特訂方案有相當競爭力及需求，尤其看通近年推出之創新統一通信產品，能廣泛連繫各類裝置，包括Wi-Fi及智能電話，從而令傳統的客戶群可選擇投資並有秩序地逐步轉用較新技術，避免硬性淘汰投資已久並充分測試之關鍵信息系統之風險。

於電子彩票及網上娛樂方面，看通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看通的焦點，因此，看通將會繼續於此方面作出投資。

## 管理層討論及分析

### 數碼香港

數碼香港回顧年度內營業額為三百七拾九萬二千港元，錄得虧損二百零五萬五千港元；去年同期之比較數字為營業額三百零六萬六千港元，虧損二百六拾六萬二千港元。

### 報告期後事項

於二零一四年九月二日，本公司出售其於數碼香港70.7%之全部權益予本集團之獨立第三方環球戰略(控股)集團有限公司(「買方」)，現金代價為一億六千九百六十八萬港元。有關出售詳情，請參閱本公司、數碼香港及買方於二零一四年九月四日之聯合公佈。

### 現金流動性及財務資源

#### 財務狀況及借貸

集團財務狀況維持穩健，貸款權益比率處於低水平。

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七千八百萬港元(二零一三年：三億三千一百萬港元)。流動資產約為五十四億二千二百萬港元(二零一三年：三十二億五千萬港元)，流動負債則約為三億零二百萬港元(二零一三年：三億四千一百萬港元)。集團保持良好財務流動性，流動資產淨額為五十一億二千萬港元(二零一三年：二十九億零八百萬港元)。按集團貸款總額一億八千五百萬港元(二零一三年：二億四千九百萬港元)及本公司擁有人應佔權益七十四億七千六百萬港元(二零一三年：七十四億八千萬港元)計算，集團之貸款權益比率為0.025(二零一三年：0.033)。

於二零一四年六月三十日，本集團貸款總額主要包括銀行貸款一億八千四百六拾萬港元(二零一三年：銀行貸款二億零八百七拾萬港元及透支三千九百八拾萬港元)。銀行借貸中包括銀行貸款一億七千零三拾萬港元(二零一三年：一億九千一百七拾萬港元)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。於截至二零一三年六月三十日止年度之透支則須按要求償還。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。回顧年度之財務成本為五百萬港元(二零一三年：四百八拾萬港元)。

### 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。因本集團所有借貸均以當地貨幣計值，其相關之外匯風險不大。

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四千九百萬港元(二零一三年：一億八千三百萬港元)。該等資本承擔乃預留作購入物業、廠房與設備、以及開發系統及網絡之用。

### 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一千二百名員工。回顧年度內之僱員成本為一億二千七百萬港元(二零一三年：一億二千三百萬港元)。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。彼亦為香港聯合交易所有限公司(「交易所」)主板上市之看通集團有限公司(「看通」)及創業板上市公司數碼香港(「數碼香港」)之主席及執行董事, 看通為本公司附屬公司, 數碼香港則曾為本公司附屬公司, 直至二零一四年九月二日本公司出售其於數碼香港之全部控股權益。彼於電腦及電信業累積逾40年經驗。於1987年成立本集團以前, 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。

**簡堅良**, 58歲, 本公司執行董事及行政總裁, 亦為看通及數碼香港之非執行董事。彼負責制定及監控集團之整體政策、發展策略以及全球營運及管理事宜。彼於1988年加入本集團之前, 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Said 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。

**黎日光**, 65歲, 本公司執行董事及財務總監, 負責集團之財務及會計政策及監控。彼亦為看通署理行政總裁、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月加入本集團, 出任內部審計及監管副總裁; 1997年7月兼任看通財務總監。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

**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, 及看通非執行董事。彼於1992年加入本集團出任執行副總裁, 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

**苗禮**, 75歲, 自1992年5月起出任本公司獨立非執行董事, 目前亦為審核委員會主席。彼曾歷任香港電訊副行政總監及英國大東電報局亞太區總裁。為英國及威爾斯特許會計師公會資深會員, 並為香港國際財務人員聯會之前任主席。

**Frank BLEACKLEY**, 77歲, 自2001年11月起出任本公司獨立非執行董事, 彼亦為看通獨立非執行董事。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。

**李志華**, 57歲, 自2009年7月起出任本公司獨立非執行董事。彼目前乃一顧問公司首席科技師, 擁有逾32年專業經驗, 曾於不同國際資訊科技機構擔任要職, 涵蓋科技項目開發、客戶服務及銷售管理範疇, 當中包括於1988至1994年間服務本集團, 最後職位為科技副總裁及首席科技師。彼持有澳洲西悉尼大學(University of Western Sydney)工商管理碩士學位及香港中文大學電子工程榮譽理學士學位。於1995年11月至2012年3月期間, 彼為澳洲工程師學會(The Institution of Engineers, Australia)註冊專業工程師(Chartered Professional Engineer – IT & E (MIEAust CPEng))及註冊國家專業工程師(Chartered National Professional Engineers Register (NPER))。

## 董事及高層管理人員

於二零一四年九月二十五日

### 公司秘書

**張美霞**，58歲，自1992年起出任本集團公司秘書。彼為香港執業律師，亦為看過之公司秘書。

### 高層管理人員

**簡文輝**，66歲，系統發展執行副總裁，在本地及海外從事資訊科技業逾30年，自1994年起負責集團網絡及電信系統之運作及擴展，並統籌及聯繫各主要商業夥伴，發展集團之互聯網相關業務。彼持有加拿大University of Alberta之碩士學位。

**馮建良**，53歲，微型電子高級副總裁，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，在軟件及產品開發方面擁有逾25年經驗，於1987年加入本集團出任技術經理，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。

**古健卿**，50歲，財務高級副總裁，駐澳門並負責集團之整體財務運作。於1989年加入本集團前，彼曾服務於國際會計師行，並從中獲得寶貴會計事務經驗。彼持有香港理工大學會計學士學位，並為香港會計師公會會計師及英國特許會計師公會資深會員。

**Luiz Octavio VILLA-LOBOS**，53歲，本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。彼亦為看過之巴西業務董事總經理，負責運作、管理以及開拓南美業務。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。在加入本集團之前，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。

**Stephen GENTRY**，58歲，看過之國際業務總監及本集團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，看過於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，彼曾負責一家歐洲主要電子零件分銷商之銷售機構。

**麥敏怡**，46歲，行政及後勤副總裁，乃集團與外界機構之主要聯繫點，負責統籌集團之後勤調配、企業資源發展及採購等一系列支援業務。彼於1990年畢業於香港大學，持有社會科學學士學位，其後加入本集團為管理見習生，逐步晉升至現有職位。彼亦持有工商管理碩士學位，並曾於加州大學柏克萊分校之Haas商學院完成一個行政人員工商管理碩士項下之商業課程，現為香港資訊科技聯盟之執行委員會成員。

**趙艷芬**，43歲，企業監察副總裁，負責按照相關之香港上市法則，推展本公司之良好企業管治事宜；彼亦為人力資源副總裁，負責制定及推行集團之人力資源政策。彼於1994年加入本集團，持有香港大學文學士學位，並持有工商管理碩士學位，及為香港人力資源管理學會專業會員。

**唐惜芬**，48歲，業務營運副總裁，負責集團之客戶服務、產品設計及銷售事宜，並管理集團旗下之熱線服務中心。彼於1990年加入本集團，持有工商管理學士學位，現為香港資訊科技聯會以及香港資訊科技業協會中國投資發展及合作分組成員。

**梁耀蓮**，49歲，商務發展副總裁，負責集團各項產品及服務之推廣及銷售，並開拓分銷商及銷售代理網絡，以及聯繫供應商。自80年代本集團開始運作起，彼即就不同職能為集團服務。加入本集團之前，彼曾服務於英國大東電報局之香港分公司。

**蔡健聰**，44歲，中國投資副總裁，負責中國之商業投資項目，並在執行集團之國內發展策略時擔當軸心角色。彼為集團之投資委員會成員，亦為集團數家附屬公司之董事。彼持有美國喬治亞州理工大學電機工程學學士學位及香港中文大學行政人員工商管理碩士學位。彼於1992年加入本集團，從事多個分區業務。

**余振中**，42歲，數碼香港之電子商貿項目副總裁，負責技術管理及系統支援。彼持有香港大學電機電子工程系學士學位，以及香港理工大學電子工程碩士學位，並曾於加州大學柏克萊分校之Haas商學院完成一個行政人員工商管理碩士項下之商業課程。彼於1995年加入本集團，從事集團多個分區業務。現為香港資訊科技聯盟執行委員會成員及通訊事務管理局辦公室電訊規管事務諮詢委員會代理成員。

簡文樂教授(本公司主席)、簡堅良先生(本公司執行董事及行政總裁)與本集團高層管理人員簡文輝先生為兄弟。

# CHAMPION TECHNOLOGY'S GLOBAL FOOTPRINT

## 冠軍科技之環球網絡

### OPERATIONS CENTRES

#### ASIA-PACIFIC

17<sup>th</sup>, Andar J  
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

### OTHER REGIONAL OFFICES

#### ASIA-PACIFIC

##### China

Chengdu  
Guangzhou

#### EUROPE

##### Austria

Wien

##### Germany

Berlin  
Frankfurt  
Hagen  
Hannover  
Leipzig  
Munche  
Stuttgart

##### Hungary

Budapest

##### Scotland

Lothian

### THE AMERICAS

#### Brazil

Rio de Janeiro

#### USA

Washington

CHAMPION TECHNOLOGY  
HOLDINGS LIMITED  
冠軍科技集團有限公司

二零一四年年報

股份代號：92