

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因本公告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。



**巨騰國際控股有限公司**  
**JU TENG INTERNATIONAL HOLDINGS LIMITED**

(於開曼群島註冊成立之有限公司)

(股份代號： 3336)

**海外監管公告**

本公告是由巨騰國際控股有限公司（「本公司」）依據香港聯合交易所有限公司證券上市規則第13.10B條作出。

以下所附是本公司按臺灣證券交易所股份有限公司的規定於二零一四年四月二日在臺灣證券交易所股份有限公司網頁刊發就本公司台灣存託憑證所出具本公司及其附屬公司的二零一三年財政年度的財務報告暨會計師複核報告。

承董事會命  
**巨騰國際控股有限公司**  
主席  
**鄭立育**

香港，二零一四年四月二日

於本公佈日期，執行董事為鄭立育先生、鄭立彥先生、黃國光先生、謝萬福先生、羅榮德先生及徐容國先生；而獨立非執行董事為程嘉君先生、蔡文預先生及葉偉明先生。

巨騰國際控股有限公司及子公司

民國一〇二年一月一日至民國一〇二年十二月三十一日  
及民國一〇一年一月一日至民國一〇一年十二月三十一日

合併財務報告暨會計師複核報告  
(上市之台灣存託憑證用外國公司財務報告)

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# 附 件 一

### 會計師複核報告

巨騰國際控股有限公司 公鑒：

巨騰國際控股有限公司及其子公司民國一〇二年度及一〇一年度之合併財務報表，業經外國其他會計師查核，並於民國一〇三年三月十八日出具無保留意見之查核報告(詳附件五)。隨附巨騰國際控股有限公司及其子公司民國一〇二年度及民國一〇一年度依新臺幣換算之合併財務狀況表、合併損益表、合併綜合淨利表、合併股東權益變動表、合併現金流量表、財務狀況表暨其相關資訊，業經本會計師依照「第二上市(櫃)公司財務報告複核要點」，採行必要之複核程序予以複核竣事。由於本會計師並未依照一般公認審計準則查核，故無法對上開財務報告之整體是否允當表達表示意見。

依本會計師之複核結果，第一段所述巨騰國際控股有限公司及其子公司民國一〇二年度及民國一〇一年度依新臺幣換算之合併財務狀況表、合併損益表、合併綜合淨利表、合併股東權益變動表、合併現金流量表、財務狀況表暨其相關資訊，並未發現有違反「第二上市(櫃)公司財務報告複核要點」規定而需作大幅修正、調整或再補充揭露之情事。

安永聯合會計師事務所  
主管機關核准辦理公開發行公司財務報告  
查核簽證文號：金管證(六)字第0970005927號  
(87)台財證(六)第64514號

曾祥裕 曾祥裕



會計師：

蕭翠慧 蕭翠慧



中華民國一〇三年四月二日

## 附 件 二

巨騰國際控股有限公司及子公司  
 合併財務狀況表  
 民國一〇二年十二月三十一日  
 及民國一〇一年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇二年十二月三十一日		一〇一年十二月三十一日	
	港幣	新台幣	港幣	新台幣
非流動資產				
固定資產	\$7,290,846	\$28,202,450	\$6,193,404	\$23,957,325
土地使用權	205,199	793,751	183,319	709,115
商 譽	40,062	154,968	40,062	154,968
預付設備款及在建工程	122,244	472,864	438,178	1,694,960
備供出售金融資產	44,042	170,363	31,373	121,357
非流動資產合計	7,702,393	29,794,396	6,886,336	26,637,725
流動資產				
存 貨	1,183,131	4,576,587	937,488	3,626,391
應收帳款	3,953,777	15,294,000	3,239,371	12,530,535
預付款項、存出保證金及其他應收款	793,583	3,069,738	964,792	3,732,008
衍生性金融商品	-	-	15,155	58,623
抵押銀行存款及定期存款	23,803	92,075	43,231	167,226
現金及約當現金	1,061,299	4,105,317	1,162,927	4,498,434
流動資產合計	7,015,593	27,137,717	6,362,964	24,613,217
流動負債				
應付帳款及票據	1,554,929	6,014,776	1,629,270	6,302,342
其他應付款及應付費用	984,038	3,806,456	744,140	2,878,482
應付所得稅	237,854	920,067	172,918	668,882
計息之銀行借款	2,663,599	10,303,334	2,499,007	9,666,659
衍生性金融商品	4,190	16,208	-	-
流動負債合計	5,444,610	21,060,841	5,045,335	19,516,365
流動資產淨額	1,570,983	6,076,876	1,317,629	5,096,852
總資產減流動負債	9,273,376	35,871,272	8,203,965	31,734,577
非流動負債				
計息之銀行借款	1,634,195	6,321,393	1,582,652	6,122,014
遞延所得稅負債	6,391	24,722	4,719	18,254
非流動負債合計	1,640,586	6,346,115	1,587,371	6,140,268
淨資產	\$7,632,790	\$29,525,157	\$6,616,594	\$25,594,309
股東權益				
歸屬於本公司股東之股東權益				
已發行股本	\$116,736	\$451,558	\$115,016	\$444,905
準 備	5,943,700	22,991,420	5,133,063	19,855,714
建議股息	175,105	677,341	138,019	533,885
非控制權益	6,235,541	24,120,319	5,386,098	20,834,504
股東權益總額	1,397,249	5,404,838	1,230,496	4,759,805
股東權益總額	\$7,632,790	\$29,525,157	\$6,616,594	\$25,594,309

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$3.8682)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇二	HK\$1:NT\$3.895	HK\$1:NT\$3.710	HK\$1:NT\$3.821
一〇一	HK\$1:NT\$3.884	HK\$1:NT\$3.673	HK\$1:NT\$3.802
一〇〇	HK\$1:NT\$3.937	HK\$1:NT\$3.668	HK\$1:NT\$3.775

巨騰國際控股有限公司及子公司

合併損益表

民國一〇二年一月一日至一〇二年十二月三十一日

及民國一〇一年一月一日至一〇一年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇二年度		一〇一年度	
	港幣	新台幣	港幣	新台幣
收 入	\$9,256,832	\$35,807,277	\$9,201,313	\$35,592,519
銷售成本	(7,383,881)	(28,562,328)	(7,800,083)	(30,172,281)
毛 利	1,872,951	7,244,949	1,401,230	5,420,238
其他收入及收益	65,868	254,791	99,874	386,333
銷售及配銷成本	(101,564)	(392,870)	(93,525)	(361,773)
管理費用	(581,043)	(2,247,591)	(530,905)	(2,053,648)
其他費用	(62,162)	(240,455)	(26,471)	(102,395)
融資成本	(61,844)	(239,225)	(61,993)	(239,801)
稅前利益	1,132,206	4,379,599	788,210	3,048,954
所得稅費用	(255,389)	(987,895)	(128,589)	(497,408)
本年度利益	876,817	3,391,704	659,621	2,551,546
歸屬予：				
本公司股東	\$762,173	\$2,948,238	\$600,959	\$2,324,630
非控制權益	114,644	443,466	58,662	226,916
	\$876,817	\$3,391,704	\$659,621	\$2,551,546
歸屬於本公司股東之每股盈餘 (港幣分／新台幣元)				
基本每股盈餘	66.20	\$2.56	53.20	\$2.06
稀釋每股盈餘	62.90	\$2.43	51.20	\$1.98

註一：上列財務報表之所有損益科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率 (HK\$1：NT\$3.8682)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇二	HK\$1:NT\$3.895	HK\$1:NT\$3.710	HK\$1:NT\$3.821
一〇一	HK\$1:NT\$3.884	HK\$1:NT\$3.673	HK\$1:NT\$3.802
一〇〇	HK\$1:NT\$3.937	HK\$1:NT\$3.668	HK\$1:NT\$3.775



巨騰國際控股有限公司及子公司

合併綜合淨利表

民國一〇二年一月一日至一〇二年十二月三十一日  
及民國一〇一年一月一日至一〇一年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇二年度		一〇一年度	
	港幣	新台幣	港幣	新台幣
本期淨利	\$876,817	\$3,391,704	\$659,621	\$2,551,546
其他綜合淨利				
外幣換算調整數	230,432	891,357	63,174	244,370
備供出售金融資產：				
公平價值變動	12,657	48,959	6,653	25,734
所得稅影響	(2,152)	(8,324)	(1,400)	(5,415)
其他綜合淨利(稅後)	240,937	931,992	68,427	264,689
本年度綜合淨利	\$1,117,754	\$4,323,696	\$728,048	\$2,816,235
歸屬予：				
本公司股東	\$949,804	\$3,674,032	\$663,786	\$2,567,657
非控制權益	167,950	649,664	64,262	248,578
	\$1,117,754	\$4,323,696	\$728,048	\$2,816,235

註一：上列財務報表之所有綜合淨利科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$3.8682)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇二	HK\$1:NT\$3.895	HK\$1:NT\$3.710	HK\$1:NT\$3.821
一〇一	HK\$1:NT\$3.884	HK\$1:NT\$3.673	HK\$1:NT\$3.802
一〇〇	HK\$1:NT\$3.937	HK\$1:NT\$3.668	HK\$1:NT\$3.775

巨騰國際控股有限公司及子公司  
合併股東權益變動表  
民國一〇二年一月一日至一〇二年十二月三十一日  
及民國一〇一年一月一日至一〇一年十二月三十一日

單位：港幣仟元

項 目	已發行股本	股本溢價	實繳盈餘公積	員工股份酬勞準備	資本準備	法定準備基金	外幣換算調整準備	保留盈餘	備供出售金融資產未實現損益	預計宣告股利	合計	非控制權益	股東權益總額
一〇一年一月一日餘額	\$111,897	\$672,155	\$100,683	\$88,938	\$365,239	\$125,628	\$627,332	\$2,558,443	\$1,837	\$89,518	\$4,741,670	\$1,157,041	\$5,898,711
綜合損益合計	-	-	-	-	-	-	57,574	600,959	5,253	-	663,786	64,262	728,048
員工認股權發行新股	3,119	86,150	-	(50,654)	-	-	-	-	-	-	38,615	-	38,615
收購非控制股權	-	-	-	-	-	-	-	-	-	-	-	(3,825)	(3,825)
非控制股東增資	-	-	-	-	-	-	-	-	-	-	-	15,220	15,220
撤銷註冊非全資附屬公司	-	-	-	-	-	-	-	-	-	-	-	(2,202)	(2,202)
股份酬勞安排	-	-	-	32,551	-	-	-	-	-	-	32,551	-	32,551
股利宣告	-	-	(1,006)	-	-	-	-	-	-	(89,518)	(90,524)	-	(90,524)
建議股息	-	(38,342)	(99,677)	-	-	-	-	-	-	138,019	-	-	-
一〇一年十二月三十一日及一〇二年一月一日餘額	115,016	719,963	-	70,835	365,239	125,628	684,906	3,159,402	7,090	138,019	5,386,098	1,230,496	6,616,594
綜合損益合計	-	-	-	-	-	-	177,126	762,173	10,505	-	949,804	167,950	1,117,754
員工認股權發行新股	1,720	46,036	-	(31,069)	-	-	-	-	-	-	16,687	-	16,687
撤銷註冊非全資附屬公司	-	-	-	-	-	-	-	-	-	-	-	(1,197)	(1,197)
股份酬勞安排	-	-	-	20,971	-	-	-	-	-	-	20,971	-	20,971
股利宣告	-	-	-	-	-	-	-	-	-	(138,019)	(138,019)	-	(138,019)
建議股息	-	(175,105)	-	-	-	-	-	-	-	175,105	-	-	-
提列法定準備基金	-	-	-	-	-	57,336	-	(57,336)	-	-	-	-	-
一〇二年十二月三十一日餘額	\$116,736	\$590,894	\$-	\$60,737	\$365,239	\$182,964	\$862,032	\$3,864,239	\$17,595	\$175,105	\$6,235,541	\$1,397,249	\$7,632,790

註一：上列財務報表之所有股東權益科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$3.8682)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇二	HK\$1:NT\$3.895	HK\$1:NT\$3.710	HK\$1:NT\$3.821
一〇一	HK\$1:NT\$3.884	HK\$1:NT\$3.673	HK\$1:NT\$3.802
一〇〇	HK\$1:NT\$3.937	HK\$1:NT\$3.668	HK\$1:NT\$3.775

巨騰國際控股有限公司及子公司  
合併股東權益變動表  
民國一〇二年一月一日至一〇二年十二月三十一日  
及民國一〇一年一月一日至一〇一年十二月三十一日

單位：新臺幣仟元

項 目	已發行股本	股本溢價	實繳盈餘公積	員工股份酬勞準備	資本準備	法定準備基金	外幣換算調整準備	保留盈餘	備供出售金融資產未實現損益	預計宣告股利	合計	非控制權益	股東權益總額
一〇一年一月一日餘額	\$432,840	\$2,600,030	\$389,462	\$344,030	\$1,412,817	\$485,954	\$2,426,645	\$9,896,569	\$7,107	\$346,274	\$18,341,728	\$4,475,666	\$22,817,394
綜合損益合計	-	-	-	-	-	-	222,708	2,324,630	20,319	-	2,567,657	248,578	2,816,235
員工認股權發行新股	12,065	333,245	-	(195,940)	-	-	-	-	-	-	149,370	-	149,370
收購非控制股權	-	-	-	-	-	-	-	-	-	-	-	(14,796)	(14,796)
非控制股東增資	-	-	-	-	-	-	-	-	-	-	-	58,874	58,874
撤銷註冊非全資附屬公司	-	-	-	-	-	-	-	-	-	-	-	(8,517)	(8,517)
股份酬勞安排	-	-	-	125,914	-	-	-	-	-	-	125,914	-	125,914
股利宣告	-	-	(3,891)	-	-	-	-	-	-	(346,274)	(350,165)	-	(350,165)
建議股息	-	(148,314)	(385,571)	-	-	-	-	-	-	533,885	-	-	-
一〇一年十二月三十一日及一〇二年一月一日餘額	444,905	2,784,961	-	274,004	1,412,817	485,954	2,649,353	12,221,199	27,426	533,885	20,834,504	4,759,805	25,594,309
綜合損益合計	-	-	-	-	-	-	685,159	2,948,238	40,635	-	3,674,032	649,664	4,323,696
員工認股權發行新股	6,653	178,076	-	(120,181)	-	-	-	-	-	-	64,548	-	64,548
撤銷註冊非全資附屬公司	-	-	-	-	-	-	-	-	-	-	-	(4,631)	(4,631)
股份酬勞安排	-	-	-	81,120	-	-	-	-	-	-	81,120	-	81,120
股利宣告	-	-	-	-	-	-	-	-	-	(533,885)	(533,885)	-	(533,885)
建議股息	-	(677,341)	-	-	-	-	-	-	-	677,341	-	-	-
提列法定準備基金	-	-	-	-	-	221,787	-	(221,787)	-	-	-	-	-
一〇二年十二月三十一日餘額	\$451,558	\$2,285,696	\$-	\$234,943	\$1,412,817	\$707,741	\$3,334,512	\$14,947,650	\$68,061	\$677,341	\$24,120,319	\$5,404,838	\$29,525,157

註一：上列財務報表之所有股東權益科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$3.8682)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇二	HK\$1:NT\$3.895	HK\$1:NT\$3.710	HK\$1:NT\$3.821
一〇一	HK\$1:NT\$3.884	HK\$1:NT\$3.673	HK\$1:NT\$3.802
一〇〇	HK\$1:NT\$3.937	HK\$1:NT\$3.668	HK\$1:NT\$3.775

巨騰國際控股有限公司及子公司  
合併現金流量表  
民國一〇二年一月一日至一〇二年十二月三十一日  
及民國一〇一年一月一日至一〇一年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇二年度		一〇一年度	
	港幣	新台幣	港幣	新台幣
營業活動之淨現金流量				
稅前利益	\$1,132,206	\$4,379,599	\$788,210	\$3,048,954
調整項目				
融資成本	61,844	239,225	61,993	239,801
利息收入	(18,444)	(71,345)	(6,835)	(26,439)
股息收入	(289)	(1,118)	(205)	(793)
折 舊	667,658	2,582,635	589,396	2,279,902
土地使用權攤銷	6,409	24,791	4,188	16,200
出售固定資產淨損	37,934	146,736	17,493	67,666
備抵存貨跌價損失/(撥備撥回)	42,085	162,793	(11,750)	(45,451)
員工股份酬勞費用	20,971	81,120	32,551	125,914
	1,950,374	7,544,436	1,475,041	5,705,754
存貨(增加)/減少	(287,728)	(1,112,989)	106,746	412,915
應收帳款增加	(714,406)	(2,763,465)	(504,373)	(1,951,016)
預付款項、存出保證金及其他應收帳款減少/(增加)	171,209	662,270	(159,773)	(618,034)
衍生性金融商品減少/(增加)	19,345	74,831	(5,185)	(20,057)
應付帳款及票據減少	(74,341)	(287,566)	(184,291)	(712,874)
其他應付款及其他應付費用增加/(減少)	239,898	927,974	(177,883)	(688,087)
營業活動之現金流入	1,304,351	5,045,491	550,282	2,128,601
支付中國大陸所得稅	(139,754)	(540,596)	(86,237)	(333,582)
支付海外所得稅	(523)	(2,023)	(657)	(2,541)
支付中國大陸子公司股利分配之扣繳稅款	(51,062)	(197,518)	-	-
退回中國大陸所得稅	-	-	2,483	9,605
收取利息	18,444	71,345	6,835	26,439
支付利息	(75,844)	(293,380)	(61,993)	(239,801)
營業活動之淨現金流入	1,055,612	4,083,319	410,713	1,588,721
投資活動之淨現金流量				
購買固定資產	(1,705,962)	(6,599,002)	(1,274,766)	(4,931,050)
購買土地使用權	(23,016)	(89,030)	(20,067)	(77,623)
出售固定資產價款	102,558	396,715	71,209	275,451
收取股息	289	1,118	205	793
抵押銀行存款及定期存款減少	19,428	75,151	116	449
預付設備款及在建工程減少/(增加)	315,934	1,222,096	(128,686)	(497,783)
收購非控制權益	-	-	(5,261)	(20,351)
非控制股東注資	-	-	15,201	58,801
註銷非控制權益	(1,197)	(4,631)	(1,634)	(6,321)
投資活動之淨現金流出	(1,291,966)	(4,997,583)	(1,343,683)	(5,197,634)
融資活動之淨現金流量				
新增銀行借款	2,254,371	8,720,358	1,836,318	7,103,245
償還銀行借款	(2,038,236)	(7,884,304)	(376,690)	(1,457,112)
支付股利	(138,019)	(533,885)	(90,524)	(350,165)
發行新股	16,687	64,548	38,615	149,370
融資活動之淨現金流入	94,803	366,717	1,407,719	5,445,338
現金及約當現金(減少)增加淨額	(141,551)	(547,547)	474,749	1,836,425
期初現金及約當現金	1,162,927	4,498,434	654,492	2,531,706
匯率變動影響淨額	39,923	154,430	33,686	130,303
期末現金及約當現金	\$1,061,299	\$4,105,317	\$1,162,927	\$4,498,434
現金及約當現金餘額分析				
現金及銀行餘額	\$1,061,299	\$4,105,317	\$1,162,927	\$4,498,434

註一：上列財務報表之所有科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$3.8682)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇二	HK\$1:NT\$3.895	HK\$1:NT\$3.710	HK\$1:NT\$3.821
一〇一	HK\$1:NT\$3.884	HK\$1:NT\$3.673	HK\$1:NT\$3.802
一〇〇	HK\$1:NT\$3.937	HK\$1:NT\$3.668	HK\$1:NT\$3.775

巨騰國際控股有限公司  
財務狀況表  
民國一〇二年十二月三十一日  
及民國一〇一年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇二年十二月三十一日		一〇一年十二月三十一日	
	港幣	新台幣	港幣	新台幣
非流動資產				
於聯屬公司之權益	\$1,221,377	\$4,724,531	\$1,330,358	\$5,146,091
流動資產				
預付款項、存出保證金及其他應收款	280	1,083	281	1,087
現金及約當現金	42	162	42	162
流動資產合計	322	1,245	323	1,249
流動負債				
其他應付款項及應付費用	3,043	11,771	2,476	9,578
流動負債淨額	(2,721)	(10,526)	(2,153)	(8,329)
淨資產	\$1,218,656	\$4,714,005	\$1,328,205	\$5,137,762
股東權益				
已發行股本	\$116,736	\$451,558	\$115,016	\$444,905
準備	926,815	3,585,106	1,075,170	4,158,973
建議股息	175,105	677,341	138,019	533,885
股東權益總額	\$1,218,656	\$4,714,005	\$1,328,205	\$5,137,763

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$3.8682)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇二	HK\$1:NT\$3.895	HK\$1:NT\$3.710	HK\$1:NT\$3.821
一〇一	HK\$1:NT\$3.884	HK\$1:NT\$3.673	HK\$1:NT\$3.802
一〇〇	HK\$1:NT\$3.937	HK\$1:NT\$3.668	HK\$1:NT\$3.775

# 附 件 三

巨騰國際控股有限公司及子公司  
依中華民國會計原則重編後合併資產負債表  
民國一〇二年十二月三十一日  
及民國一〇一年十二月三十一日

單位：新台幣仟元

資 產	民國一〇二年十二月三十一日			民國一〇一年十二月三十一日			負 債	民國一〇二年十二月三十一日			民國一〇一年十二月三十一日		
	依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國會計原則編製金額	依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國會計原則編製金額		依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國會計原則編製金額	依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國會計原則編製金額
流動資產							流動負債						
現金及約當現金	\$4,105,317	\$-	\$4,105,317	\$4,498,434	\$-	\$4,498,434	短期借款	\$10,303,334	\$-	\$10,303,334	\$9,666,659	\$-	\$9,666,659
透過損益按公平價值衡量之金融資產	-	-	-	58,623	-	58,623	透過損益按公平價值衡量之金融負債	16,208	-	16,208	-	-	-
應收帳款淨額	15,294,000	(7,412,009)	7,881,991	12,530,535	(7,173,028)	5,357,507	應付帳款	6,014,776	-	6,014,776	6,302,342	-	6,302,342
應收帳款-關係人	-	7,412,009	7,412,009	-	7,173,028	7,173,028	當期所得稅負債	920,067	-	920,067	668,882	-	668,882
其他應收款	3,069,738	-	3,069,738	3,732,008	-	3,732,008	其他應付款	3,806,456	-	3,806,456	2,878,482	-	2,878,482
存 貨	4,576,587	-	4,576,587	3,626,391	-	3,626,391	流動負債合計	21,060,841	-	21,060,841	19,516,365	-	19,516,365
其他流動資產	92,075	-	92,075	167,226	-	167,226							
流動資產合計	27,137,717	-	27,137,717	24,613,217	-	24,613,217	非流動負債						
非流動資產							長期借款	6,321,393	-	6,321,393	6,122,014	-	6,122,014
備供出售金融資產-非流動	170,363	-	170,363	121,357	-	121,357	遞延所得稅負債	24,722	-	24,722	18,254	-	18,254
不動產、廠房及設備	28,202,450	-	28,202,450	23,957,325	-	23,957,325	非流動負債合計	6,346,115	-	6,346,115	6,140,268	-	6,140,268
無形資產	154,968	-	154,968	154,968	-	154,968	負債總計	27,406,956	-	27,406,956	25,656,633	-	25,656,633
其他非流動資產	1,266,615	-	1,266,615	2,404,075	-	2,404,075	權益						
非流動資產合計	29,794,396	-	29,794,396	26,637,725	-	26,637,725	普通股股本	451,558	-	451,558	444,905	-	444,905
							資本公積						
							普通股發行溢價	2,285,696	-	2,285,696	2,784,961	-	2,784,961
							員工認股權	234,943	-	234,943	274,004	-	274,004
							資本公積-其他	2,090,158	-	2,090,158	1,946,702	-	1,946,702
							保留盈餘						
							法定盈餘公積	707,741	-	707,741	485,954	-	485,954
							未分配盈餘	14,947,650	-	14,947,650	12,221,199	-	12,221,199
							其他權益						
							國外營運機構財務報表換算之兌換差額	3,334,512	-	3,334,512	2,649,353	-	2,649,353
							備供出售金融商品						
							未實現損益	68,061	-	68,061	27,426	-	27,426
							歸屬於母公司業主之權益合計	24,120,319	-	24,120,319	20,834,504	-	20,834,504
							非控制權益	5,404,838	-	5,404,838	4,759,805	-	4,759,805
							權益總計	29,525,157	-	29,525,157	25,594,309	-	25,594,309
資 產 總 計	\$56,932,113	\$-	\$56,932,113	\$51,250,942	\$-	\$51,250,942	負債及權益總計	\$56,932,113	\$-	\$56,932,113	\$51,250,942	\$-	\$51,250,942

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HKS1：NT\$3.8682)換算。

董事長：鄭立育

經理人：鄭立育

會計主管：徐容國

巨騰國際控股有限公司及子公司  
依中華民國會計原則重編後合併綜合損益表  
民國一〇二年一月一日至一〇二年十二月三十一日  
及民國一〇一年一月一日至一〇一年十二月三十一日

單位：新台幣仟元，惟每股盈餘為元

項 目	一〇二年度			一〇一年度		
	依香港一般公認會計原則編製金額	調節金額 增(減)	依中華民國會計原則編製金額	依香港一般公認會計原則編製金額	調節金額 增(減)	依中華民國會計原則編製金額
營業收入	\$35,807,277	\$-	\$35,807,277	\$35,592,519	\$-	\$35,592,519
營業成本	(28,562,328)	-	(28,562,328)	(30,172,281)	-	(30,172,281)
營業毛利	7,244,949	-	7,244,949	5,420,238	-	5,420,238
營業費用						
推銷費用	(392,870)	-	(392,870)	(361,773)	-	(361,773)
管理費用	(2,247,591)	-	(2,247,591)	(2,053,648)	-	(2,053,648)
營業費用合計	(2,640,461)	-	(2,640,461)	(2,415,421)	-	(2,415,421)
營業淨利	4,604,488	-	4,604,488	3,004,817	-	3,004,817
營業外收入及支出						
其他收入	254,791	-	254,791	386,333	-	386,333
其他利益及損失	(240,455)	-	(240,455)	(102,395)	-	(102,395)
財務成本	(239,225)	-	(239,225)	(239,801)	-	(239,801)
營業外收入及支出合計	(224,889)	-	(224,889)	44,137	-	44,137
稅前純益	4,379,599	-	4,379,599	3,048,954	-	3,048,954
所得稅費用	(987,895)	-	(987,895)	(497,408)	-	(497,408)
本期淨利	3,391,704	-	3,391,704	2,551,546	-	2,551,546
其他綜合損益						
國外營運機構財務報表換算之兌換差額	891,357	-	891,357	244,370	-	244,370
備供出售金融資產未實現評價損益	40,635	-	40,635	20,319	-	20,319
本期其他綜合損益(稅後淨額)	931,992	-	931,992	264,689	-	264,689
本期綜合損益總額	\$4,323,696	\$-	\$4,323,696	\$2,816,235	\$-	\$2,816,235
淨利歸屬予：						
母公司業主	\$2,948,238	\$-	\$2,948,238	\$2,324,630	\$-	\$2,324,630
非控制權益	443,466	-	443,466	226,916	-	226,916
	\$3,391,704	\$-	\$3,391,704	\$2,551,546	\$-	\$2,551,546
綜合損益總額歸屬於：						
母公司業主	\$3,674,032	\$-	\$3,674,032	\$2,567,657	\$-	\$2,567,657
非控制權益	649,664	-	649,664	248,578	-	248,578
	\$4,323,696	\$-	\$4,323,696	\$2,816,235	\$-	\$2,816,235
每股盈餘						
基本每股盈餘(元)						
本期淨利	\$2.56	\$-	\$2.56	\$2.06	\$-	\$2.06
稀釋每股盈餘(元)						
本期淨利	\$2.43	\$-	\$2.43	\$1.98	\$-	\$1.98

註一：上列財務報表之所有損益科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HK\$1：NTS3.8682)換算。

董事長：鄭立育

經理人：鄭立育

會計主管：徐容國



巨騰國際控股有限公司及子公司  
依中華民國會計原則重編後合併現金流量表  
民國一〇二年一月一日至一〇二年十二月三十一日  
及民國一〇一年一月一日至一〇一年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇二年度			一〇一年度		
	依香港一般公認會計原則編製金額	調節金額 增(減)	依中華民國會計原則編製金額	依香港一般公認會計原則編製金額	調節金額 增(減)	依中華民國會計原則編製金額
營業活動之淨現金流量						
本期稅前利益	\$4,379,599	\$-	\$4,379,599	\$3,048,954	\$-	\$3,048,954
調整項目：						
收益費損項目						
折舊費用	2,582,635	-	2,582,635	2,279,902	-	2,279,902
攤銷費用	24,791	-	24,791	16,200	-	16,200
存貨跌價、報廢及呆滯損失(回升利益)	162,793	-	162,793	(45,451)	-	(45,451)
股份基礎給付酬勞成本	81,120	-	81,120	125,914	-	125,914
處分不動產、廠房及設備損失	146,736	-	146,736	67,666	-	67,666
利息費用	239,225	-	239,225	239,801	-	239,801
利息收入	(71,345)	-	(71,345)	(26,439)	-	(26,439)
股利收入	(1,118)	-	(1,118)	(793)	-	(793)
不影響現金流量之收益費損項目合計	7,544,436	-	7,544,436	5,705,754	-	5,705,754
與營業活動相關之資產/負債變動數						
存貨(增加)減少	(1,112,989)	-	(1,112,989)	412,915	-	412,915
應收帳款增加	(2,763,465)	-	(2,763,465)	(1,951,016)	-	(1,951,016)
其他應收款減少(增加)	662,270	-	662,270	(618,034)	-	(618,034)
公平價值變動列入損益之金融資產減少(增加)	74,831	-	74,831	(20,057)	-	(20,057)
應付帳款減少	(287,566)	-	(287,566)	(712,874)	-	(712,874)
其他應付款增加(減少)	927,974	-	927,974	(688,087)	-	(688,087)
營業活動之現金流入	5,045,491	-	5,045,491	2,128,601	-	2,128,601
支付之所得稅	(542,619)	-	(542,619)	(336,123)	-	(336,123)
支付之扣繳稅	(197,518)	-	(197,518)	-	-	-
退回之所得稅	-	-	-	9,605	-	9,605
收取之利息	71,345	-	71,345	26,439	-	26,439
支付之利息	(293,380)	-	(293,380)	(239,801)	-	(239,801)
營業活動之淨現金流入	4,083,319	-	4,083,319	1,588,721	-	1,588,721
投資活動之淨現金流量						
取得不動產、廠房及設備	(6,599,002)	-	(6,599,002)	(4,931,050)	-	(4,931,050)
存出保證金減少	75,151	-	75,151	449	-	449
其他非流動資產減少(增加)	1,133,066	-	1,133,066	(575,406)	-	(575,406)
處分不動產、廠房及設備	396,715	-	396,715	275,451	-	275,451
收取之股利	1,118	-	1,118	793	-	793
對非控制權益之收購	-	-	-	(20,351)	-	(20,351)
非控制權益變動	(4,631)	-	(4,631)	52,480	-	52,480
投資活動之淨現金流出	(4,997,583)	-	(4,997,583)	(5,197,634)	-	(5,197,634)
籌資活動之現金流量						
支付股利	(533,885)	-	(533,885)	(350,165)	-	(350,165)
新增長短期借款	8,720,358	-	8,720,358	7,103,245	-	7,103,245
償還長短期借款	(7,884,304)	-	(7,884,304)	(1,457,112)	-	(1,457,112)
現金增資	64,548	-	64,548	149,370	-	149,370
籌資活動之淨現金流出	366,717	-	366,717	5,445,338	-	5,445,338
現金及約當現金(減少)增加數	(547,547)	-	(547,547)	1,836,425	-	1,836,425
期初現金及約當現金餘額	4,498,434	-	4,498,434	2,531,706	-	2,531,706
匯率變動影響淨額	154,430	-	154,430	130,303	-	130,303
期末現金及約當現金餘額	\$4,105,317	\$-	\$4,105,317	\$4,498,434	\$-	\$4,498,434

註一：上列財務報表之所有科目金額，係以民國一〇二年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$3.8682)換算。

董事長：鄭立育

經理人：鄭立育

會計主管：徐容國

巨騰國際控股有限公司及子公司  
合併財務報表重編說明  
民國一〇二年度及一〇一年度  
(金額除另予註明者外，係以新台幣仟元為單位)

一、合併財務報表重編原則

巨騰國際控股有限公司及子公司(以下簡稱合併公司)如附件四所列之民國一〇二年度及民國一〇一年度之財務報告，係包括巨騰國際控股有限公司(以下簡稱本公司)及其子公司之合併財務資訊(附件四譯稱“本集團”或“本集團合併”)。依香港財務報告準則、香港一般公認會計原則及香港公司條例(以下簡稱香港一般公認會計原則)的揭露要求編製之合併資產負債表、合併綜合損益表及合併現金流量表，因適用之會計原則不同，與證券發行人財務報表編製準則及我國金融監督管理委員會認可之國際財務報導準則、國際會計準則、國際財務報導解釋及解釋公告編製財務報告(以下簡稱中華民國會計原則)規定部分不符，爰依中華民國行政院金融監督管理委員會金管證審字第 1010056540 號發布之「第二上市(櫃)公司財務報告複核要點」規定，就上述合併資產負債表、合併綜合損益表及合併現金流量表依中華民國會計原則格式予以重編。

## 二、中華民國及香港一般公認會計原則之差異彙總說明

中華民國及香港財務報表表達及其他事項之重大差異彙總說明：

	<u>中華民國財務報表表達</u>	<u>香港一般公認會計原則</u>	<u>對重編合併財務報表之影響</u>
資產負債表	一般之分類方式，資產係以流動性大小排列，流動性大者在前，流動性小者在後。負債則按到期日的遠近排列，近者在先，遠者在後。股東權益按永久性大小排列，永久性大者在先，小者在後。	一般之分類方式，資產係以非流動性資產在前，流動資產在後。負債及股東權益，係以負債在前，股本及各項準備在後，負債以流動負債在前，非流動負債在後。	已依中華民國財務報表規定予以表達揭露
應收帳款	依我國證券發行人財務報表編製準則規定，金額重大之應收關係人款項應單獨列示。	可合併列示於資產負債表。	已予以調整  應收帳款影響數： 102 年度：(7,412,009)仟元 101 年度：(7,173,028)仟元  應收帳款－關係人影響數： 102 年度：7,412,009 仟元 101 年度：7,173,028 仟元

# 附 件 四

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# 獨立核數師報告



致：

巨騰國際控股有限公司全體股東

(於開曼群島註冊成立之有限公司)

吾等已審核載於第39至119頁巨騰國際控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，此財務報表包括於二零一三年十二月三十一日的綜合財務狀況報表及公司財務狀況報表與截至該日止年度的綜合損益表、綜合全面收益表、綜合權益變動表及綜合現金流量表，以及主要會計政策概要及其他解釋資料。

## 董事就綜合財務報表須承擔的責任

貴公司董事(「董事」)有責任根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露要求，編製真實而公允的綜合財務報表；及落實彼等認為必須的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

## 核數師的責任

吾等的責任是根據吾等的審核對該等綜合財務報表作出意見。吾等僅向整體股東作出報告，而不會作為其他用途。吾等並不就本報告內容對任何其他人士負責或承擔責任。

吾等已根據香港會計師公會頒佈的香港核數準則進行審核。這些準則要求吾等遵守道德規範，並規劃及執行審核，以合理確定綜合財務報表是否不存有任何重大錯誤陳述。

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與公司編製真實而公允的綜合財務報表相關的內部監控，以設計適當的審核程序，但並非為對公司的內部監控制成效發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價綜合財務報表的整體列報方式。

吾等相信，吾等所獲得的審核憑證充足及適當地為吾等的審核意見提供基礎。

致：

巨騰國際控股有限公司全體股東  
(於開曼群島註冊成立之有限公司)

### 意見

吾等認為，綜合財務報表已根據香港財務報告準則真實而公允地反映貴公司及貴集團於二零一三年十二月三十一日的財務狀況及貴集團截至該日止年度的溢利及現金流量，並已按照香港公司條例的披露要求而妥為編製。

安永會計師事務所

執業會計師

香港中環

添美道1號

中信大廈22樓

二零一四年三月十八日

## 綜合損益表

截至二零一三年十二月三十一日止年度

	附註	二零一三年 千港元	二零一二年 千港元
收入	6	<b>9,256,832</b>	9,201,313
銷售成本		<b>(7,383,881)</b>	(7,800,083)
毛利		<b>1,872,951</b>	1,401,230
其他收入及收益	6	<b>65,868</b>	99,874
銷售及分銷開支		<b>(101,564)</b>	(93,525)
行政開支		<b>(581,043)</b>	(530,905)
其他開支		<b>(62,162)</b>	(26,471)
融資成本	7	<b>(61,844)</b>	(61,993)
除稅前溢利	8	<b>1,132,206</b>	788,210
所得稅開支	11	<b>(255,389)</b>	(128,589)
本年度溢利		<b>876,817</b>	659,621
以下人士應佔：			
本公司股權持有人	12	<b>762,173</b>	600,959
非控制權益		<b>114,644</b>	58,662
		<b>876,817</b>	659,621
本公司股權持有人應佔每股盈利	14		
— 基本(港仙)		<b>66.2</b>	53.2
— 攤薄(港仙)		<b>62.9</b>	51.2

本年度擬付股息詳情披露於財務報表附註13。



## 綜合全面收益表

截至二零一三年十二月三十一日止年度

	附註	二零一三年 千港元	二零一二年 千港元
本年度溢利		<b>876,817</b>	659,621
其他全面收入			
於其後期間可重新分類至損益的其他全面收入：			
換算海外業務之匯兌差額		<b>230,432</b>	63,174
可供出售投資：			
公平值變動	23	<b>12,657</b>	6,653
所得稅影響		<b>(2,152)</b>	(1,400)
		<b>10,505</b>	5,253
本年度其他全面收入(扣除稅項)		<b>240,937</b>	68,427
本年度全面收入總額		<b>1,117,754</b>	728,048
以下人士應佔：			
本公司股權持有人	12	<b>949,804</b>	663,786
非控制權益		<b>167,950</b>	64,262
		<b>1,117,754</b>	728,048

# 綜合財務狀況報表

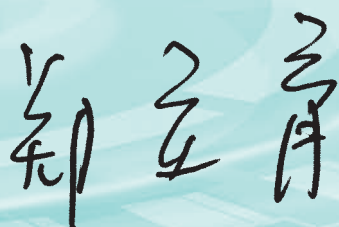
二零一三年十二月三十一日

	附註	二零一三年 千港元	二零一二年 千港元
<b>非流動資產</b>			
物業、廠房及設備	15	<b>7,290,846</b>	6,193,404
土地地租	16	<b>205,199</b>	183,319
商譽	17	<b>40,062</b>	40,062
收購物業、廠房及設備預付款項		<b>122,244</b>	438,178
可供出售投資	23	<b>44,042</b>	31,373
非流動資產總額		<b>7,702,393</b>	6,886,336
<b>流動資產</b>			
存貨	20	<b>1,183,131</b>	937,488
應收貿易款項	21	<b>3,953,777</b>	3,239,371
預付款項、按金及其他應收款項	22	<b>793,583</b>	964,792
衍生金融工具	28	–	15,155
已抵押銀行結餘及定期存款	24	<b>23,803</b>	43,231
現金及等同現金項目	24	<b>1,061,299</b>	1,162,927
流動資產總額		<b>7,015,593</b>	6,362,964
<b>流動負債</b>			
應付貿易款項及票據	25	<b>1,554,929</b>	1,629,270
其他應付款項及應計費用	26	<b>984,038</b>	744,140
應付稅項		<b>237,854</b>	172,918
計息銀行借貸	27	<b>2,663,599</b>	2,499,007
衍生金融工具	28	<b>4,190</b>	–
流動負債總額		<b>5,444,610</b>	5,045,335
流動資產淨額		<b>1,570,983</b>	1,317,629
總資產減流動負債		<b>9,273,376</b>	8,203,965

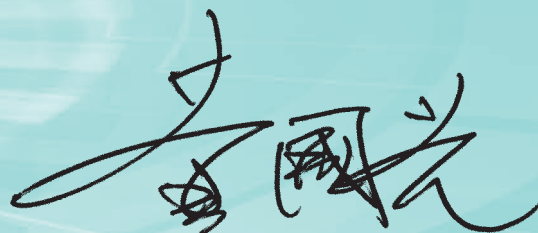
# 綜合財務狀況報表(續)

二零一三年十二月三十一日

	附註	二零一三年 千港元	二零一二年 千港元
<b>非流動負債</b>			
計息銀行借貸	27	<b>1,634,195</b>	1,582,652
遞延稅項負債	18	<b>6,391</b>	4,719
非流動負債總額		<b>1,640,586</b>	1,587,371
資產淨值		<b>7,632,790</b>	6,616,594
<b>權益</b>			
本公司股權持有人應佔權益			
已發行股本	29	<b>116,736</b>	115,016
儲備	31(a)	<b>5,943,700</b>	5,133,063
建議末期股息	13	<b>175,105</b>	138,019
非控制權益		<b>6,235,541</b>	5,386,098
權益總額		<b>7,632,790</b>	6,616,594



鄭立育  
董事



黃國光  
董事

# 綜合權益變動表

截至二零一三年十二月三十一日止年度

本公司股權持有人應佔													
	已發行 股本 千港元 (附註29)	股份溢 價 千港元 (附註(c))	實繳盈餘 千港元 (附註(d))	僱員股份 報酬儲備 千港元 (附註(e))	資本儲備 千港元 (附註(b)、(c))	法定儲備 基金 千港元 (附註(a)、(c))	外匯波動 儲備 千港元 (附註(d))	保留溢利 千港元 (附註(d))	可供出售 投資重估 儲備 千港元 (附註(d))	建議末期 股息 千港元	總額 千港元	非控制 權益 千港元	權益總額 千港元
於二零一二年一月一日	111,897	672,155	100,683	88,938	365,239	125,628	627,332	2,558,443	1,837	89,518	4,741,670	1,157,041	5,898,711
本年度溢利	-	-	-	-	-	-	-	600,959	-	-	600,959	58,662	659,621
本年度其他全面收入：													
可供出售投資公平值變動(扣除稅項)	-	-	-	-	-	-	-	-	5,253	-	5,253	-	5,253
換算海外業務之匯兌差額	-	-	-	-	-	-	57,574	-	-	-	57,574	5,600	63,174
本年度全面收入總額	-	-	-	-	-	-	57,574	600,959	5,253	-	663,786	64,262	728,048
就行使購股權發行股份	3,119	86,150	-	(50,654)	-	-	-	-	-	-	38,615	-	38,615
收購非控制權益	-	-	-	-	-	-	-	-	-	-	-	(3,825)	(3,825)
非控制股東注資	-	-	-	-	-	-	-	-	-	-	-	15,220	15,220
撤銷註冊一間非全資附屬公司	-	-	-	-	-	-	-	-	-	-	-	(2,202)	(2,202)
股份報酬安排	30	-	-	32,551	-	-	-	-	-	-	32,551	-	32,551
宣派二零一二年末期股息	-	-	(1,006)	-	-	-	-	-	-	(89,518)	(90,524)	-	(90,524)
建議末期股息	13	(38,342)	(99,677)	-	-	-	-	-	-	138,019	-	-	-
於二零一二年十二月三十一日及 於二零一三年一月一日	115,016	719,963	-	70,835	365,239	125,628	684,906	3,159,402	7,090	138,019	5,386,098	1,230,496	6,616,594
本年度溢利	-	-	-	-	-	-	-	762,173	-	-	762,173	114,644	876,817
本年度其他全面收入：													
可供出售投資公平值變動(扣除稅項)	-	-	-	-	-	-	-	-	10,505	-	10,505	-	10,505
換算海外業務之匯兌差額	-	-	-	-	-	-	177,126	-	-	-	177,126	53,306	230,432
本年度全面收入總額	-	-	-	-	-	-	177,126	762,173	10,505	-	949,804	167,950	1,117,754
就行使購股權發行股份	1,720	46,036	-	(31,069)	-	-	-	-	-	-	16,687	-	16,687
撤銷註冊一間非全資附屬公司	-	-	-	-	-	-	-	-	-	-	-	(1,197)	(1,197)
股份報酬安排	30	-	-	20,971	-	-	-	-	-	-	20,971	-	20,971
宣派二零一二年末期股息	-	-	-	-	-	-	-	-	-	(138,019)	(138,019)	-	(138,019)
建議末期股息	13	(175,105)	-	-	-	-	-	-	-	175,105	-	-	-
轉撥自保留溢利	-	-	-	-	-	57,336	-	(57,336)	-	-	-	-	-
於二零一三年十二月三十一日	116,736	590,894	-	60,737	365,239	182,964	862,032	3,864,239	17,595	175,105	6,235,541	1,397,249	7,632,790

附註：

- 根據中華人民共和國(「中國」或「中國大陸」)有關法規，本公司在中國成立的附屬公司須將若干指定百分比的除稅後溢利撥入法定儲備基金。除中國有關法規及附屬公司組織章程細則的若干限制外，法定儲備基金可用作抵銷虧損或以已繳股本方式進行資本化發行。
- 資本儲備乃指於以往年度本公司附屬公司資本化之溢利。
- 該等儲備帳組成綜合財務狀況報表內的綜合儲備5,943,700,000港元(二零一二年：5,133,063,000港元)。

# 綜合現金流量表

截至二零一三年十二月三十一日止年度

	附註	二零一三年 千港元	二零一二年 千港元
<b>經營業務的現金流量</b>			
除稅前溢利		<b>1,132,206</b>	788,210
經下列各項作出的調整：			
融資成本	7	<b>61,844</b>	61,993
利息收入	6	<b>(18,444)</b>	(6,835)
股息收入		<b>(289)</b>	(205)
折舊	8	<b>667,658</b>	589,396
土地地租攤銷	8	<b>6,409</b>	4,188
出售物業、廠房及設備項目的虧損淨額	8	<b>37,934</b>	17,493
滯銷及陳舊存貨撥備／(撥備撥回)	8	<b>42,085</b>	(11,750)
以股權結算購股權開支	30	<b>20,971</b>	32,551
		<b>1,950,374</b>	1,475,041
存貨(增加)／減少		<b>(287,728)</b>	106,746
應收貿易款項增加		<b>(714,406)</b>	(504,373)
預付款項、按金及其他應收款項減少／(增加)		<b>171,209</b>	(159,773)
衍生金融工具減少／(增加)		<b>19,345</b>	(5,185)
應付貿易款項及票據減少		<b>(74,341)</b>	(184,291)
其他應付款項及應計費用增加／(減少)		<b>239,898</b>	(177,883)
營業所得現金		<b>1,304,351</b>	550,282
已付中國大陸所得稅		<b>(139,754)</b>	(86,237)
已付海外所得稅		<b>(523)</b>	(657)
就本集團中國附屬公司可分派溢利支付之預扣稅		<b>(51,062)</b>	–
退回所得稅		–	2,483
已收利息		<b>18,444</b>	6,835
已付利息		<b>(75,844)</b>	(61,993)
經營業務所得現金流量淨額		<b>1,055,612</b>	410,713

## 綜合現金流量表(續)

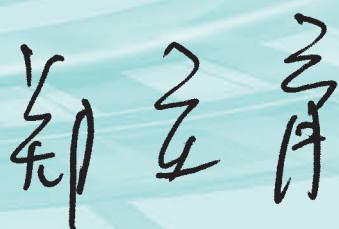
截至二零一三年十二月三十一日止年度

	附註	二零一三年 千港元	二零一二年 千港元
<b>投資活動的現金流量</b>			
收購物業、廠房及設備項目		<b>(1,705,962)</b>	(1,274,766)
收購土地地租款項		<b>(23,016)</b>	(20,067)
出售物業、廠房及設備項目所得款項		<b>102,558</b>	71,209
已收股息		<b>289</b>	205
已抵押銀行結餘及定期存款減少		<b>19,428</b>	116
收購物業、廠房及設備預付款項減少／(增加)		<b>315,934</b>	(128,686)
收購一間附屬公司	32	–	(5,261)
非控制股東注資		–	15,201
註銷非控制權益		<b>(1,197)</b>	(1,634)
投資活動所用現金流量淨額		<b>(1,291,966)</b>	(1,343,683)
<b>融資活動的現金流量</b>			
新增銀行貸款		<b>2,254,371</b>	1,836,318
償還銀行貸款		<b>(2,038,236)</b>	(376,690)
已付股息		<b>(138,019)</b>	(90,524)
發行股份所得款項	29	<b>16,687</b>	38,615
融資活動所得現金流量淨額		<b>94,803</b>	1,407,719
現金及等同現金項目(減少)／增加淨額		<b>(141,551)</b>	474,749
年初現金及等同現金項目		<b>1,162,927</b>	654,492
匯率變動影響淨額		<b>39,923</b>	33,686
年終現金及等同現金項目		<b>1,061,299</b>	1,162,927
<b>現金及等同現金項目結餘分析</b>			
現金及銀行結餘	24	<b>1,061,299</b>	1,162,927
綜合財務狀況報表及綜合現金流量表 所載之現金及等同現金項目		<b>1,061,299</b>	1,162,927


# 財務狀況報表

二零一三年十二月三十一日

	附註	二零一三年 千港元	二零一二年 千港元
<b>非流動資產</b>			
於附屬公司之投資	19	<b>1,221,377</b>	1,330,358
<b>流動資產</b>			
預付款項、按金及其他應收款項	22	<b>280</b>	281
現金及等同現金項目	24	<b>42</b>	42
流動資產總額		<b>322</b>	323
<b>流動負債</b>			
其他應付款項及應計費用	26	<b>3,043</b>	2,476
<b>流動負債淨額</b>		<b>(2,721)</b>	(2,153)
資產淨值		<b>1,218,656</b>	1,328,205
<b>權益</b>			
已發行股本	29	<b>116,736</b>	115,016
儲備	31(b)	<b>926,815</b>	1,075,170
建議末期股息	13	<b>175,105</b>	138,019
權益總額		<b>1,218,656</b>	1,328,205



鄭立育  
董事



黃國光  
董事

# 財務報表附註

二零一三年十二月三十一日

## 1. 公司資料

巨騰國際控股有限公司為於開曼群島註冊成立的有限公司。年內，本公司及其附屬公司(統稱「本集團」)主要生產及銷售筆記本型電腦外殼及手持裝備外殼業務。

## 2. 編製基準

該等財務報表乃根據香港會計師公會(「香港會計師公會」)發出的香港財務報告準則(「香港財務報告準則」，其中包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍採納的會計原則及香港公司條例的披露規定，並且採用歷史成本慣例編製，惟衍生金融工具及可供出售投資乃以公平值計量。該等財務報表以港元(「港元」)呈報，而除另有指明外，所有數值均約整至千位。

### 綜合基準

綜合財務報表包括本公司及其附屬公司截至二零一三年十二月三十一日止年度之財務報表。附屬公司與本公司之財務報表之報告期間相同，並採用一致會計政策編製。附屬公司之業績由本集團取得控制權之日起計綜合入帳，並繼續綜合入帳至該等控制權終止之時為止。

損益及其他全面收入各組成部分歸屬於本集團母公司擁有人及非控制權益，即使此舉會導致非控制權益出現虧絀結餘。所有集團內公司間之資產及負債、權益、收入、開支及與本集團成員公司間交易有關的現金流量均於綜合帳目時全數抵銷。

倘事實及情況顯示下文附屬公司會計政策所列三種情況任何一種或以上出現變動，本集團會就其是否取得被投資公司的控制權作重新評估。一間附屬公司之所有權權益發生的變動(並未失去控制權)按權益交易入帳。

倘本集團失去對一間附屬公司之控制權，則其撤銷確認(i)該附屬公司之資產(包括商譽)及負債、(ii)任何非控制權益之帳面值及(iii)於權益內記錄之累計交易差額；及確認(i)所收代價之公平值、(ii)所保留任何投資之公平值及(iii)損益帳中任何因此產生之盈餘或虧損。先前於其他全面收益表內確認之本集團應佔部份重新分類為損益或保留溢利(視何者屬適當)，基準與倘本集團直接出售有關資產或負債時所規定的基準相同。



### 3.1 會計政策及披露之變動

本集團已就本年度之財務報表首次採納下列新訂及經修訂香港財務報告準則。

香港財務報告準則第1號(修訂)	香港財務報告準則第1號首次採納香港財務報告準則—政府貸款之修訂
香港財務報告準則第7號(修訂)	香港財務報告準則第7號金融工具：披露—抵銷金融資產及金融負債之修訂
香港財務報告準則第10號	綜合財務報表
香港財務報告準則第11號	聯合安排
香港財務報告準則第12號	披露於其他實體之權益
香港財務報告準則第10號、 香港財務報告準則第11號及 香港財務報告準則第12號 (修訂)	香港財務報告準則第10號、香港財務報告準則第11號 及香港財務報告準則第12號—過渡指引之修訂
香港財務報告準則第13號	公平值計量
香港會計準則第1號(修訂)	香港會計準則第1號財務報表之呈列—呈列其他全面收入之項目之修訂
香港會計準則第19號 (二零一一年)	僱員福利
香港會計準則第27號 (二零一一年)	獨立財務報表
香港會計準則第28號 (二零一一年)	於聯營公司及合營企業之投資
香港會計準則第36號(修訂)	香港會計準則第36號資產減值—非金融資產之可收回金額披露之修訂 (提早採納)
香港(國際財務報告詮釋委員 會)—詮釋第20號 二零零九年至二零一一年週期 之年度改進	地表採礦於生產階段之剝採成本 二零一二年六月頒佈之一系列香港財務報告準則之修訂

除下文有關香港財務報告準則第12號、香港財務報告準則第13號、香港會計準則第36號之修訂及二零零九年至二零一一年週期之年度改進所載若干修訂之進一步闡釋外，採納以上新訂及經修訂香港財務報告準則對該等財務報表並無任何重大財務影響。

採納該等新訂及經修訂香港財務報告準則的主要影響如下：

- (a) 香港財務報告準則第12號載列以往載於香港會計準則第27號綜合及獨立財務報表、香港會計準則第31號於合營企業之權益及香港會計準則第28號於聯營公司之投資有關附屬公司、共同安排、聯營公司及結構性實體之披露規定。其亦引進若干該等實體的新披露規定。附屬公司披露詳情載於財務報表附註19。
- (b) 香港財務報告準則第13號提供公平值之精確定義及公平值計量之單一來源及於香港財務報告準則內使用之披露規定。該準則並無更改本集團須使用公平值之情況，惟在其他香港財務報告準則已規定或允許使用公平值時，就如何應用公平值提供指引。香港財務報告準則第13號獲提早採納且採納對本集團公平值計量並無重大影響。由於香港財務報告準則第13號的指引，計量公平值之政策已獲修訂。香港財務報告準則第13號所規定對金融工具公平值計量之額外披露載於財務報表附註38。

# 財務報表附註

二零一三年十二月三十一日

## 3.1 會計政策及披露之變動(續)

- (c) 香港會計準則第1號(修訂)更改其他全面收入(「其他全面收入」)內呈列的項目組合。可於日後時間重新分類(或循環)至損益之項目(例如換算境外業務的匯兌差額、現金流量對沖的變動淨額及可供出售金融資產的淨虧損或收益)，將與不得重新分類之項目(例如重估土地及樓宇)分開呈列。該等修訂將僅影響呈列，並不會對本集團財務狀況或表現構成影響。此外，本集團已選擇使用該等財務報表的修訂所引進的新名稱「損益表」。
- (d) 香港會計準則第19號(二零一一年)載有若干修訂，由基本變動以至簡單闡釋及重新措辭。經修訂準則就界定退休福利計劃之入帳引入重大變動，包括取消遞延確認精算盈利及虧損之選擇。其他變動包括修訂確認終止福利之時間、短期僱員福利之分類及界定福利計劃之披露。由於本集團並無任何重大界定福利計劃或僱員終止計劃及本集團並無任何重大僱員福利預期於報告期後超過十二個月結算，故採納經修訂準則對本集團的財務狀況或表現並無重大影響。
- (e) 香港會計準則第36號(修訂)移除香港財務報告準則第13號就並未減值的現金產生單位可收回金額作出的若干非故意披露規定。此外，該等修訂要求披露於報告期內已確認或撥回減值虧損的資產或現金產生單位的可收回金額，及倘該等資產或單位的可收回金額乃根據公平值減出售成本得出，則擴大有關該等資產或單位公平值計量之披露規定。該等修訂於二零一四年一月一日或之後開始之年度期間追溯生效，可提早應用，惟香港財務報告準則第13號亦獲應用。本集團於該等財務報表內已提早採納該等修訂。該等修訂對本集團財務狀況或表現並無影響。

### 3.1 會計政策及披露之變動(續)

(f) 於二零一二年六月頒佈的二零零九年至二零一一年週期的年度改進載列多項準則。各項準則均各自設有過渡條文。採納部份修訂可能會導致會計政策變動，惟預期該等修訂概不會對本集團構成重大財務影響。本集團最適用的主要修訂詳情如下：

- 香港會計準則第1號財務報表的呈列：釐清自願性額外比較資料與最低規定比較資料之間的差異。一般而言，最低規定比較期間為上個期間。當實體自願提供上個期間以外的比較資料時，其須於財務報表的相關附註中載入比較資料。額外比較資料毋須包含完整財務報表。

此外，該修訂釐清，當實體更改其會計政策、作出追溯重列或進行重新分類，而有關變動對財務狀況報表構成重大影響時，則須呈列上個期間開始時的期初財務狀況報表。然而，上個期間開始時的期初財務狀況報表的相關附註則毋須呈列。

- 香港會計準則第32號金融工具：呈列：釐清向股權持有人作出分派所產生的所得稅須按香港會計準則第12號所得稅入帳。該修訂移除香港會計準則第32號的現有所得稅規定，並要求實體就向股權持有人作出分派所產生的任何所得稅須應用香港會計準則第12號的規定。

### 3.2 已頒佈但尚未生效之香港財務報告準則

本集團並無於該等財務報表內應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港財務報告準則第9號	金融工具 <sup>4</sup>
香港財務報告準則第9號、 香港財務報告準則第7號 及香港會計準則第39號 (修訂)	香港財務報告準則第9號、香港財務報告準則第7號及香港會計準則第39號的對沖會計及修訂 <sup>4</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 (二零一一年)(修訂)	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(二零一一年)－投資實體之修訂 <sup>1</sup>
香港財務報告準則第14號	監管遞延帳戶 <sup>3</sup>
香港會計準則第19號(修訂)	香港會計準則第19號僱員福利－界定福利計劃：僱員供款之修訂 <sup>2</sup>
香港會計準則第32號(修訂)	香港會計準則第32號金融工具：呈列－抵銷金融資產及金融負債之修訂 <sup>1</sup>
香港會計準則第39號(修訂)	香港會計準則第39號金融工具：確認及計量－衍生工具更替及對沖會計法之延續之修訂 <sup>1</sup>
香港(國際財務報告詮釋委員會)－詮釋第21號	徵費 <sup>1</sup>
二零一零年至二零一二年 週期之年度改進	修訂於二零一四年一月頒佈之多項香港財務報告準則 <sup>2</sup>
二零一一年至二零一三年 週期之年度改進	修訂於二零一四年一月頒佈之多項香港財務報告準則 <sup>2</sup>

<sup>1</sup> 於二零一四年一月一日或之後開始的年度期間生效

<sup>2</sup> 於二零一四年七月一日或之後開始的年度期間生效

<sup>3</sup> 於二零一六年一月一日或之後開始的年度期間生效

<sup>4</sup> 尚未釐定強制生效日期但可予採納

## 財務報表附註

二零一三年十二月三十一日

### 3.2 已頒佈但尚未生效之香港財務報告準則(續)

預期適用於本集團之有關該等香港財務報告準則之進一步資料如下：

於二零零九年十一月頒佈之香港財務報告準則第9號為完全取代香港會計準則第39號金融工具：確認及計量之全面計劃之第一階段之第一部分。此階段針對金融資產之分類及計量。金融資產不再分為四類，而應根據實體管理金融資產之業務模式及金融資產之合同現金流特徵，於後續期間按攤銷成本或公平值計量。此舉旨在改進和簡化香港會計準則第39號規定之金融資產分類與計量方式。

於二零一零年十一月，香港會計師公會就金融負債頒佈香港財務報告準則第9號之新增規定(「新增規定」)，並將香港會計準則第39號金融工具之現有取消確認原則納入香港財務報告準則第9號內。大部分新增規定與香港會計準則第39號一致，因此指定為按公平值計入損益表之金融負債之計量將透過公平值選擇(「公平值選擇」)計算。就該等公平值選擇負債而言，由信貸風險變動而產生之負債公平值變動金額，必須於其他全面收入中呈列。除非於其他全面收入中就負債之信貸風險呈列公平值變動，會於損益中產生或擴大會計差異，否則其餘公平值變動金額於損益呈列。然而，新增規定並不涵蓋按公平值選擇納入之貸款承諾及財務擔保合約。

於二零一三年十二月，香港會計師公會增加香港財務報告準則第9號有關對沖會計的規定，並對香港會計準則第39號及香港財務報告準則第7號作出有關變動，包括申請對沖會計法風險管理活動的相應披露。香港財務報告準則第9號(修訂)放寬評估對沖有效性的規定，導致更多風險管理政策合資格進行對沖會計處理。該等修訂亦令對沖項目更具靈活性，且放寬對使用所購買期權及非衍生金融工具作為對沖工具的規定。此外，香港財務報告準則第9號(修訂)允許實體按二零一零年所引進僅就公平值選擇負債產生的自身信貸風險相關公平值損益採用改進會計法，而無須同時採用其他香港財務報告準則第9號之規定。

香港財務報告準則第9號旨在全面取代香港會計準則第39號。於全面取代前，香港會計準則第39號於金融資產之減值方面之指引繼續適用。於二零一三年十二月，香港會計師公會取消香港財務報告準則第9號先前的強制生效日期，而強制生效日期將於全面取代香港會計準則第39號完成後釐定。然而，該準則目前已可應用。於頒佈涵蓋所有階段的最終標準時，本集團將連同其他階段量化其影響。

香港財務報告準則第10號(修訂)包括投資實體的定義，並為符合投資實體定義的實體提供豁免綜合入帳的規定。根據香港財務報告準則第9號，投資實體須按附屬公司公平值計入損益入帳，而並非予以綜合。香港財務報告準則第12號及香港會計準則第27號(二零一一年)已作出後續修訂。香港財務報告準則第12號(修訂)亦載列投資實體的披露規定。由於本公司並非香港財務報告準則第10號中所界定的投資實體，故本集團預期該等修訂將不會對本集團構成任何影響。

## 3.2 已頒佈但尚未生效之香港財務報告準則(續)

香港會計準則第32號(修訂)為抵銷金融資產及金融負債釐清「目前具有合法可強制執行抵銷權利」的釋義。該等修訂亦釐清香港會計準則第32號的抵銷標準可應用於結算系統(例如中央結算所系統)，而該系統乃採用非同步的總額結算機制。本集團將自二零一四年一月一日起採納該等修訂，而該等修訂預期將不會對本集團的財務狀況或表現構成任何影響。

## 3.3 主要會計政策概要

### 附屬公司

附屬公司指由本公司直接或間接控制的實體(包括結構性實體)。當本集團承擔或有權通過參與被投資公司的業務獲得可變回報，以及有能力通過其對被投資公司的權力(即賦予本集團現有有能力指導被投資公司相關活動的現有權利)而影響該等回報時，則本集團獲得控制權。

倘本公司直接或間接擁有被投資公司少數投票權或類似權利，則於評定本集團對被投資公司是否有權力時，本集團會考慮一切相關事實及情況，包括：

- (a) 與被投資公司的其他投票權持有人的合約安排；
- (b) 其他合約安排產生的權利；及
- (c) 本集團的投票權或潛在投票權。

附屬公司業績按已收及應收股息計入本公司損益表。本公司於附屬公司的投資按成本減任何減值虧損入帳。

### 業務合併及商譽

業務合併乃以購買法入帳。轉讓之代價乃以收購日期的公平值計算，該公平值為本集團轉讓的資產於收購日期的公平值、本集團自被收購方之前度擁有人承擔的負債，及本集團發行以換取被收購方控制權的股本權益的總和。就各業務合併而言，本集團可選擇按公平值或按比例分佔被收購方之可識別資產淨值，計量被收購方之非控制權益(屬現時擁有之權益且於清盤時其持有人有權按比例分佔資產淨值)。全部其他非控制權益部份乃按公平值計量。所產生之收購相關成本計入開支。

當本集團收購業務時，須根據合約條款、收購日期之經濟環境及相關條件對涉及之金融資產及承擔之金融負債進行評估，並合理分類及確認，其中包括將內嵌式衍生工具與被收購方之主合約分開。

倘業務合併分階段進行，先前持有之股權乃按收購日期之公平值重新計量，而由此產生之收益或虧損於損益內確認。

## 財務報表附註

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### 3.3 主要會計政策概要(續)

#### 業務合併及商譽(續)

由收購方將予轉讓之任何或有代價於收購日期按公平值確認。分類為屬金融工具之資產或負債及屬香港會計準則第39號範疇內之或有代價乃按公平值計量，而公平值變動於損益確認或確認為其他全面收入之變動。倘或有代價不屬於香港會計準則第39號之範疇，則按合適之香港財務報告準則計量。分類為權益之或有代價毋須重新計量，而其後結算計入權益內。

商譽起初按成本計量，即已轉讓總代價、已確認非控制權益及本集團先前持有的被收購方股權的公平值總額，超逾所收購可識別資產淨值及所承擔負債的差額。如總代價及其他項目低於所收購資產淨值的公平值，於評估後其差額將於損益內確認為議價收購收益。

於首次確認後，商譽乃以成本減任何累計減值虧損計量。每年均會測試商譽是否出現減值或倘有事件或情況變動顯示帳面值可能減值時，則作出更頻密的審閱。本集團於每年十二月三十一日就其商譽進行減值測試。就減值測試而言，於業務合併收購的商譽將自收購日期起，分配至預期受惠於合併的協同效益的本集團各現金產生單位或一組現金產生單位，不論本集團的其他資產或負債是否獲分配至該等單位或該組單位。

減值乃以評估與商譽有關的現金產生單位(一組現金產生單位)的可收回金額而釐定。倘現金產生單位(一組現金產生單位)的可收回金額低於帳面值，則會確認減值虧損。就商譽確認的減值虧損不可於其後期間撥回。

倘商譽已予分配至現金產生單位(或一組現金產生單位)的一部分而該單位的部分業務被出售，則與被出售業務有關的商譽會於釐定出售盈虧時計入該業務的帳面值內。在該等情況下出售的商譽乃根據被出售業務的相關價值及所保留的現金產生單位部分計量。

#### 公平值計量

本集團於各報告期末按公平值計量其衍生金融工具及股權投資。公平值是於計量日市場參與者間於有秩序交易中出售資產所收取或轉讓負債須支付的價格。公平值計量所基於的假設為出售資產或轉讓負債的交易於資產或負債的主要市場進行，或倘不存在主要市場，則於對資產或負債最為有利的市場中進行。主要的或最為有利的市場必須為本集團可進入的市場。假設市場參與者均按最佳經濟利益行事，則資產或負債的公平值計量所採用的假設與市場參與者為資產或負債定價時所用者一致。

### 3.3 主要會計政策概要(續)

#### 公平值計量(續)

非金融資產公平值的計量計及市場參與者以資產最高價值及最佳用途使用資產或將資產售予其他可以資產最高價值及最佳用途使用資產的市場參與者而產生經濟利益的能力。

本集團使用適用於不同情況的估值方法，而其有足夠數據可供計量公平值，以盡量利用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

基於對公平值計量整體屬重大的最低等級輸入數據，於財務報表內計量或披露公平值的所有資產及負債均按下文所述的公平值等級分類：

第一級－基於相同資產或負債在活躍市場之報價(未經調整)

第二級－基於可直接或間接觀察對公平值計量屬重大的最低等級輸入數據的估值方法

第三級－基於不可觀察對公平值計量屬重大的最低等級輸入數據的估值方法

就經常於財務報表中確認的資產及負債而言，本集團通過於各報告期末重新評估分類(基於對公平值計量整體屬重大的最低等級輸入數據)確定等級間是否出現轉移。

#### 非金融資產減值

倘有跡象顯示出現減值或須就資產(不包括存貨、遞延稅項資產、金融資產及商譽)進行年度減值測試時，則會估計資產的可收回金額。資產可收回金額按資產或現金產生單位的使用價值及公平值減出售成本(以較高者為準)而計算，並就個別資產而確定，除非有關資產並無產生在頗大程度上獨立於其他資產或資產類別的現金流入，在此情況下，可收回金額就資產所屬的現金產生單位而確定。

減值虧損僅於資產帳面值超逾可收回金額時確認。於評估使用價值時，估計未來現金流量按可反映現時市場評估的貨幣時間價值及資產特定風險的稅前貼現率貼現至現值。減值虧損於產生期間在損益表中與已減值資產功能一致的支銷類別內扣除。

於各報告期末須評估有否跡象顯示過往確認的減值虧損不再存在或已減少。如有該跡象存在，則估計可收回金額。過往確認的資產(商譽除外)減值虧損僅會於用以釐定該資產可收回金額的估計改變時撥回，惟撥回後的數額不得高於假設過往年度並無就資產確認減值虧損而應有的帳面值(扣除任何折舊／攤銷)。減值虧損的撥回於產生期間計入損益表。

## 財務報表附註

二零一三年十二月三十一日

### 3.3 主要會計政策概要(續)

#### 物業、廠房及設備與折舊

物業、廠房及設備(在建工程除外)按成本減累計折舊及任何減值虧損入帳。物業、廠房及設備項目的成本包括其購買價及將資產達致工作狀況及地點作擬定用途的任何直接應佔成本。

物業、廠房及設備項目投產後產生的開支(如維修及保養)，一般於產生期間自損益表扣除。倘能達成確認標準，則主要調查的開支將撥作該資產之帳面值作為替代項目。倘物業、廠房及設備的重大部分須不時替換，則本集團確認有關部分為具有特定使用年期的獨立資產並對其計算相應折舊。

折舊於各物業、廠房及設備項目的估計可使用年內計提以直線法將成本撇銷至資產的剩餘價值。物業、廠房及設備項目的估計可使用年期如下：

永久業權土地	毋需折舊
樓宇	20年
租賃物業裝修	按租期或5至10年
機器	10年
傢俬、裝置及辦公室設備	5年
汽車	5年

倘物業、廠房及設備項目具有不同的可使用年期，項目的成本按合理基準分配至各部分，而各部分均獨立折舊。剩餘價值、可使用年期及折舊方法至少於各財政年度末檢討及調整(倘適用)。

物業、廠房及設備項目(包括首次確認之任何重大部分)於出售或預期日後使用或出售不再產生經濟利益時不再確認入帳。於不再確認資產的年度內在損益表確認的出售或報廢盈虧指出售所得款項淨額與有關資產帳面值的差額。

在建工程指正在建設或安裝的樓宇、廠房及機器和其他物業、廠房及設備項目，按成本減任何減值虧損入帳，且不予折舊。成本包括購買、建設、安裝和測試的直接成本，以及建設或安裝期間有關借貸的資本化借貸成本。在建工程於竣工可用時會重新分類至物業、廠房及設備的適當類別。



## 3.3 主要會計政策概要(續)

### 存貨

存貨按成本與可變現淨值兩者之較低者入帳。成本以加權平均法計算，如屬在製品及製成品，則包括直接物料成本、直接勞工成本及適當比例的間接成本。可變現淨值按估計售價減完成及出售所需的任何估計成本釐定。

### 撥備

當因過往事件導致現有法律或推定責任，而日後可能須動用資源履行有關責任，且有關責任所涉數額能可靠估計，則須確認撥備。

### 股息

董事擬派的末期股息會列作綜合財務狀況報表內股本的保留溢利獨立分配，直至在股東大會上獲得股東批准為止。當有關股息獲股東批准及宣派時，會確認為負債。

由於本公司的組織章程大綱及細則授權董事宣派中期股息，因此中期股息會同時建議及宣派。因此，中期股息於建議及宣派時立即確認為負債。

### 所得稅

所得稅包括當期及遞延稅項。有關損益外確認項目的所得稅於損益外確認，不論是否於其他全面收入或直接於股本確認。

當期及過往期間的當期稅項資產及負債按預期可自稅務機構收回或支付予稅務機構的金額計算，稅率乃按於報告期末已實施或實際上已實施的稅率(及稅法)計算，並會考慮本集團經營所在國家的現行詮釋及慣例。

遞延稅項以負債法就報告期末的資產負債稅基與財務申報的資產負債帳面值之間的一切臨時差額計提撥備。

所有應課稅臨時差額均確認為遞延稅項負債，惟：

- 倘有關遞延稅項負債因首次確認商譽或交易(不包括非業務合併)的資產或負債所產生，而於交易當時並不影響會計溢利或應課稅溢利或虧損，則不予確認；及
- 對於涉及附屬公司及聯營公司投資的應課稅臨時差額，倘臨時差額的撥回時間可以控制，而在可見將來應不會撥回，則不予確認。

# 財務報表附註

二零一三年十二月三十一日

## 3.3 主要會計政策概要(續)

### 所得稅(續)

對於所有可抵扣臨時差額、承前未動用稅務抵免及任何未動用稅務虧損，均確認為遞延稅項資產。倘可能有應課稅溢利而可動用該等可抵扣臨時差額、承前未動用稅務抵免及未動用稅務虧損抵銷，則確認遞延稅項資產，惟：

- 倘有關可抵扣臨時差額的遞延稅項資產因首次確認交易(不包括業務合併)的資產或負債所產生，而於交易當時並不影響會計溢利及應課稅溢利或虧損，則不予確認；及
- 對於涉及附屬公司及聯營公司投資的可抵扣臨時差額，僅會於臨時差額會於可見將來撥回，且將會有應課稅溢利而可動用臨時差額抵銷的情況下，方會確認遞延稅項資產。

遞延稅項資產的帳面值於各報告期末檢討，倘不再可能有足夠應課稅溢利以動用全部或部分遞延稅項資產，則扣減遞延稅項資產的帳面值。倘有足夠應課稅溢利而可收回全部或部分遞延稅項資產，則於各報告期末重新評估及確認並無確認的遞延稅項資產。

遞延稅項資產與負債根據於報告期末頒佈或實際頒佈的稅率(及稅法)，按預期應用於資產變現或償還負債期間的稅率計算。

若存在法律上可強制執行的權利，可將有關同一課稅實體及同一稅務機構的當期稅項資產與當期稅項負債及遞延稅項抵銷，則對銷遞延稅項資產與遞延稅項負債。

### 僱員福利

#### 退休金計劃

本集團在中國大陸經營的附屬公司的僱員均須參加有關政府當局管理的中央退休金計劃。該等附屬公司須向中央退休金計劃作出相當於其薪酬成本若干百分比的供款。有關供款於根據中央退休金計劃規定應付時自損益表扣除。

本集團亦根據強制性公積金計劃條例，為本集團香港附屬公司的所有僱員設立界定供款強制性公積金退休福利計劃(「強積金計劃」)。供款乃根據僱員基本薪金的若干百分比作出，並於根據強積金計劃規定應付時自損益表扣除。強積金計劃的資產與本集團資產分開，由獨立管理基金持有。當本集團向強積金計劃供款時，該等僱主供款全數歸僱員所有。

### 3.3 主要會計政策概要(續)

#### 僱員福利(續)

##### 股份付款

本公司設立首次公開售股前購股權計劃、首次公開售股後購股權計劃及股份獎勵計劃，目的在於向對本集團成功經營作出貢獻的合資格參與者提供獎勵及回報。本集團僱員(包括董事)以股份付款方式收取酬金，即僱員提供服務作為獲得股本工具的代價(「股本結算交易」)。

與僱員進行於二零零二年十一月七日後授出的股本結算交易的成本乃參考授出當日的公平值計算。公平值由外聘估值師釐定，其他詳情載於財務報表附註30。

股本結算交易的成本於達成僱員福利開支的表現及／或服務條件期間，連同相關股本增加一併確認。於各報告期末至歸屬日期就股本付款交易確認的累計開支，反映本集團對歸屬日期屆滿時最終歸屬的股本工具數目的最佳估計。於任何期間在損益表扣除或入帳的金額指由有關期間開始至結束時確認的累計開支變動。

最終並無歸屬的回報並不確認開支，惟須取決於市場或非歸屬條件方能歸屬的股本結算交易除外，而該等獎勵將於達成所有其他表現及／或服務條件時視作歸屬，不論有否達成市場或非歸屬條件。

當修訂股本付款獎勵的條款時，倘獎勵的原條款獲達成將會至少確認開支，猶如有關條款並無修訂。此外，亦會就任何增加股份付款的總公平值，或於修訂當日計算時對僱員有利的修訂確認開支。

倘若註銷股本結算獎勵，則會視作已於註銷當日歸屬，而任何未就獎勵確認的開支將立即確認。該等獎勵包括任何未達成由本集團或僱員控制的非歸屬條件的獎勵。然而，倘以新獎勵取代所註銷的獎勵，並於授出當日列作取代獎勵，則所註銷及新授出的獎勵將視作原有獎勵的修訂，有關詳情載於上段。

尚未行使的購股權的攤薄影響列作計算每股盈利的額外股份攤薄。

# 財務報表附註

二零一三年十二月三十一日

## 3.3 主要會計政策概要(續)

### 外幣

該等財務報表以本公司的功能及呈報貨幣港元呈列。本集團旗下各實體自行決定功能貨幣，而各實體財務報表的項目均以該功能貨幣列值。由本集團旗下實體錄得的外幣交易首先按其各自的交易日期通行的功能貨幣匯率入帳。以外幣為單位的貨幣資產與負債按報告期末的適用匯率換算。結算或換算貨幣項目產生之匯兌差額均於損益表確認。

結算或換算貨幣項目產生之差額均於損益表確認，惟本集團就海外業務之投資淨額指定為對沖部分的貨幣項目則除外。該等項目將於其他全面收入中確認，直至出售投資淨額為止，屆時累計金額將重新分類至損益表。該等貨幣項目資產的匯兌差額所應佔之稅項開支及抵免亦於其他全面收入中記錄入帳。

根據外幣歷史成本計算的非貨幣項目按首次交易日期的匯率換算。以外幣按公平值計算的非貨幣項目按計量公平值當日的匯率換算。換算按公平值計量的非貨幣項目產生的損益與該項目於公平值變動中確認的損益處理一致(即公平值損益於其他全面收入或損益表中確認，該項目所產生的換算差額亦應分別於其他全面收入或損益表中確認)。

若干海外附屬公司的功能貨幣為港元以外貨幣。於報告期末，該等實體的資產及負債均按報告期末的通行匯率換算為本公司的呈報貨幣，而該等公司的損益表按年內的加權平均匯率換算為港元。

所產生的匯兌差額於其他全面收入中確認及於外匯波動儲備累積。於出售國外業務時，與該特定國外業務相關的其他全面收入部分將於損益表確認。

收購國外業務產生的任何商譽及就收購產生的資產及負債帳面值作出的任何公平值調整將被視作該國外業務資產及負債處理及按收市匯率換算。

就綜合現金流量表而言，海外附屬公司的現金流量按有關現金流日期的匯率換算為港元。海外附屬公司年內經常產生的現金流量按年內的加權平均匯率換算為港元。

### 3.3 主要會計政策概要(續)

#### 關連人士

在下列情況下，有關人士將視為本集團的關連人士：

- (a) 有關人士為一名人士，或其直系親屬且該人士
  - (i) 控制或與他人共同控制本集團；
  - (ii) 對本集團發揮重大影響力；或
  - (iii) 為本集團或其母公司的主要管理人員；

或

- (b) 有關人士為實體，且符合下列任何條件：
  - (i) 該實體與本集團為同一集團成員公司；
  - (ii) 一實體為另一實體(或另一實體的母公司、附屬公司或同集團附屬公司)的聯營公司或合營企業；
  - (iii) 該實體與本集團為同一第三方的合營企業；
  - (iv) 一實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司；
  - (v) 該實體為本集團或與其有關連的實體就僱員福利設立的退休後福利計劃；
  - (vi) 該實體受(a)項所述人士控制或共同控制；及
  - (vii) (a)(i)項所述人士對該實體有重大影響力或為該實體(或該實體的母公司)的主要管理人員。

#### 經營租約

凡資產擁有權的絕大部分回報與風險仍歸出租人所有的租約，均列為經營租約。倘本集團是承租人，則根據經營租約應付的租金(扣除出租人收取的任何獎勵)按租期以直線法自損益表扣除。

根據經營租約就土地預付的土地地租首先按成本入帳，其後按租期以直線法確認。

倘租賃支出未能於土地及樓宇部分間可靠分配，全部租賃支出則於物業、廠房及設備內作為財務租約悉數計入土地及樓宇成本。

# 財務報表附註

二零一三年十二月三十一日

## 3.3 主要會計政策概要(續)

### 投資及其他金融資產

#### 首次確認及計量

金融資產分類於首次確認時為貸款及應收款項及可供出售金融投資(倘適用)。於首次確認金融資產時，以公平值加收購金融資產產生的交易成本計量，惟按公平值計入損益之金融資產除外。

所有以正常方式買賣的金融資產於交易日(即本集團承諾購買或出售資產的日期)確認入帳。以正常方式買賣指以須於市場規例或常規所定時間內交付資產的方式買賣金融資產。

#### 後續計量

金融資產的後續計量根據其分類進行，該等金融資產分類如下：

#### 貸款及應收款項

貸款及應收款項為非衍生金融資產，擁有固定或可釐定付款，且並無於活躍市場報價。於初步計量後，該等資產其後按以實際利率法計算的攤銷成本(扣除任何減值撥備)入帳。攤銷成本乃於計及收購的任何折讓或溢價而計算，並包括構成實際利率不可或缺部分的費用或成本。實際利率攤銷包括於損益表的其他收入及收益內。減值產生的虧損於損益表的貸款融資成本與其他應收款項開支內確認。

#### 可供出售金融投資

可供出售金融投資為上市及非上市股本投資及債務證券中的非衍生金融資產。分類為可供出售的股本投資為既未分類為持作交易亦未分類為指定以公平值計入損益的股本投資。該類別的債務證券為擬持有作既定期限且可視乎現金流量或市況變動時出售的債務證券。

於首次確認後，可供出售金融投資後續以公平值計量，而未變現收益或虧損則於可供出售投資估值儲備確認為其他全面收入，直至取消確認投資為止，於該情況下，累計收益或虧損於損益表確認為其他收益或虧損，或直至投資被評定為已減值為止，於該情況下，累計收益或虧損則從可供出售投資重估儲備重新分類至損益表其他收益或虧損。根據下文「收益確認」所載之政策，持有可供出售金融投資所賺取之利息及股息分別作為利息收入及股息收入入帳，並於損益表內確認為其他收入。

### 3.3 主要會計政策概要(續)

#### 投資及其他金融資產(續)

##### 可供出售金融投資(續)

倘(a)由於合理估計的公平值波幅對該項投資而言屬重大或(b)在波幅範圍內不同估計不能得以合理地評估或用作估計公平值，而使非上市股本投資無法可靠計量，則該等投資以成本扣除任何減值虧損列帳。

本集團評估於短期內出售其可供出售金融資產之能力及意向是否仍然適合。倘在罕有情況下，因交投不活躍的市場而致使本集團無法買賣該等金融資產時，倘管理層有能力並有意向於可見未來持有資產或持至其到期日，則本集團可能選擇重新分類該等金融資產。

就自可供出售類別重新分類之金融資產而言，於重新分類日期公平值帳面值為新攤銷成本及已於股本確認的該資產的任何上述收益或虧損於投資的剩餘年期以實際利率於損益攤銷。新攤銷成本與到期金額的任何差額亦於資產的剩餘年期以實際利率攤銷。倘資產隨後被釐定為減值，則於股本內記錄之金額重新分類至損益表。

##### 解除確認金融資產

金融資產(或(如適用)金融資產的一部分或同類金融資產組別的一部分)主要在以下情況會解除確認(即自本集團綜合財務狀況報表中移除):

- 自資產收取現金流量的權利已屆滿；或
- 本集團已轉讓其自資產收取現金流量的權利，或已承諾將根據「交付」安排在無重大延誤情況下向第三方全數悉償已收現金流量；及(a)本集團將資產的絕大部分風險及回報轉讓；或(b)本集團並無將資產的絕大部分風險或回報轉讓或保留，惟已轉讓資產的控制權。

當本集團已轉讓其自資產收取現金流量的權利或已訂立交付安排時，本集團評估其是否已保留該資產所有權的風險及回報以及相關程度。當其並無轉讓或保留該資產的絕大部份風險及回報，亦無轉讓該資產的控制權時，本集團繼續確認已轉讓資產，惟以本集團持續參與為限。於該情況下，本集團亦確認一項關聯負債。已轉讓資產及該關聯負債根據反映本集團已保留的權利及義務的基準計量。

## 財務報表附註

二零一三年十二月三十一日

### 3.3 主要會計政策概要(續)

#### 金融資產減值

本集團於各個報告期末評估有否客觀證據顯示個別或金融資產組別出現減值。倘於首次確認資產後發生一項或多項事件對該項或該組金融資產的估計未來現金流量所造成的影響能夠可靠地估計時，則存在減值。減值跡象可包括一名或一群債務人正面臨重大經濟困難、違約或未能償還利息或本金、彼等有可能破產或進行其他財務重組，以及有可觀察得到的數據顯示估計未來現金流量出現可計量的減少，例如欠款數目變動或出現與違約相關的經濟狀況。

#### 以攤銷成本計值的金融資產

就以攤銷成本計值的金融資產而言，本集團首先會就個別屬重大的金融資產或按組合基準就個別不屬重大的金融資產，評估是否分別存在減值。倘本集團認定按個別基準經評估的金融資產(無論重大與否)並無客觀跡象顯示存有減值，則該項資產會歸入一組具有相似信貸風險特性的金融資產內，並共同評估該組金融資產是否存在減值。經個別評估減值的資產，其減值虧損會予確認或繼續確認入帳，而不會納入綜合減值評估之內。

已出現減值虧損數額乃根據資產帳面值與未來現金流量所得現值(不包括尚未產生的未來信貸虧損)的差額計算。未來現金流量之現值以金融資產原來實際利率(即首次確認時計算的實際利率)貼現估算。

資產帳面值透過使用撥備帳下調，而虧損於損益表確認入帳。利息收入於減少後帳面值中持續產生，且採用計量減值虧損時用以折現未來現金流量的利率累計。貸款及應收款項連同相關之撥備乃於預期不可於日後收回時撇銷，而所有抵押品已變現或已轉撥至本集團。

倘於其後期間，經估計減值虧損數額由於確認減值後的事件增加或減少，之前確認的減值虧損則可透過調整撥備帳增加或下調。倘於其後收回撇清，該項收回將於損益表計入其他開支。



### 3.3 主要會計政策概要(續)

#### 金融資產減值(續)

##### 按成本列帳的資產

倘有客觀證據顯示因未能可靠地計量公平值而不按公平值列帳的非上市股本工具或與此非上市股本工具掛鈎並須以其交收結算的衍生資產出現減值虧損，虧損金額按該項資產的帳面值與估計未來現金流量的現值(按類似金融資產目前市場回報率折現)的差額計量。該等資產的減值虧損不會回撥。

##### 可供出售金融投資

就可供出售金融投資而言，本集團於各個報告期末評估有否客觀證據顯示個別或投資組別出現減值。

倘可供出售金融資產出現減值，包括成本(扣除任何本金付款及攤銷)與其現時公平值的差額將於扣除之前已於損益表確認的減值虧損後從其他全面收入移除並於損益表確認。

就分類為可供出售的股本投資而言，客觀證據應包括投資之公平值大幅或持續下降至低於其成本。「大幅」乃與該項投資之原成本比較後評估，而「持續」則按公平值低於其原成本之時而評估。倘有減值跡象，按收購成本與現時公平值的差額計量的累計虧損(減往期就該項投資於損益表確認之減值虧損)於其他全面收入中移除，並於損益表確認。分類為可供出售股本工具的減值虧損不會透過損益表撥回。減值後公平值之增幅乃直接於其他全面收入中確認。

#### 金融負債

##### 首次確認及計量

金融負債於首次確認時分類為以公平值計入損益之金融負債、貸款及借貸或分類為指定作有效對沖的對沖工具的衍生工具。

所有金融負債首先按公平值確認及倘為貸款及借貸，則須扣除直接應佔交易成本。

本集團的金融負債包括貿易及其他應付款項、衍生金融工具及計息銀行借貸。

# 財務報表附註

二零一三年十二月三十一日

## 3.3 主要會計政策概要(續)

### 金融負債(續)

#### 後續計量

金融負債的後續計量根據其分類進行，詳情如下：

#### 按公平值計入損益表之金融負債

按公平值計入損益表之金融負債包括持作買賣之金融負債，以及於初始確認時獲指定為按公平值計入損益表之金融負債。

倘收購金融負債旨在於短期內回購，則有關金融負債將分類為持作買賣。本類別包括本集團訂立並無指定為香港會計準則第39號所定義對沖關係之對沖工具之衍生金融工具。個別內含衍生工具，除非獲指定為有效對沖工具，否則亦分類為持作買賣。持作買賣負債之損益於損益表確認。於損益表確認之公平值損益淨額不包括就此等金融負債收取之任何利息。

於首次確認時獲指定為按公平值計入損益之金融負債於首次確認時獲指定，惟須符合香港會計準則第39號之標準。

#### 貸款及借貸

於首次確認後，計息貸款及借貸隨後以實際利率法以攤銷成本計量，除非貼現影響微不足道，在該情況下以按成本列帳。當負債終止確認或按實際利率進行攤銷程序時，其收益及虧損於損益表內確認。

攤銷成本於計算時已考慮收購事項任何折讓或溢價及屬實際利率不可或缺一部分的費用或成本後計算。實際利率攤銷計入損益表的融資成本內。

#### 解除確認金融負債

當金融負債項下的責任被解除或取消或到期，則解除確認金融負債。

倘現有金融負債由同一貸方授予條款迥異的其他負債取代，或現有金融負債的條款經重大修訂，則該等變更或修訂視作解除確認原有負債並確認新負債，各帳面值的差額於損益表確認入帳。

#### 抵銷金融工具

倘現時存在一項可依法強制執行的權利，可抵銷已確認金額，且有意以淨額結算或同時變現資產及償付債務，則金融資產及金融負債均可予抵銷，並將淨金額列入財務狀況表內。

### 3.3 主要會計政策概要(續)

#### 衍生金融工具

##### 初步確認及其後計量

本集團利用衍生金融工具(如遠期貨幣合約)減低外幣波動的風險。該等衍生金融工具首先按訂立衍生工具合約當日的公平值確認入帳，其後按公平值重新計算。衍生工具於公平值為正數時列作資產，而於公平值為負數時則列作負債。

衍生工具公平值變動而產生的盈虧均直接計入損益表，惟現金流量對沖實際部分除外，該部分於其他全面收入確認，並於對沖項目影響損益時隨後重新分類至損益。

##### 流動與非流動分類對比

並無指定為有效對沖工具的衍生工具乃根據對事實及情況的評估(即相關合約現金流量)分類為流動或非流動，或分開為流動或非流動部分。

- 倘本集團預期將持有衍生工具作為經濟對沖(而並無應用對沖會計處理方法)至超過報告期末後十二個月期間，該衍生工具乃與相關項目的分類一致分類為非流動(或分開為流動及非流動部分)。
- 與主合約並無密切聯繫的嵌入式衍生工具乃與主合約的現金流量一致分類。
- 指定為及為有效對沖工具的衍生工具乃與相關對沖項目的分類一致分類。衍生工具僅於可作出可靠分配時分開為流動部分及非流動部分。

#### 現金及等同現金項目

就綜合現金流量表而言，現金及等同現金項目包括手頭現金和活期存款以及可隨時兌換為已知數額現金的短期高流動性投資，價值波動風險不大，且一般自取得日期起計三個月內到期(不包括須於要求時償還的銀行透支)及屬本集團現金管理主要組成部分。

就財務狀況表而言，現金及等同現金項目包括手頭現金及銀行存款，其中包括並無限制用途的定期存款。

# 財務報表附註

二零一三年十二月三十一日

## 3.3 主要會計政策概要(續)

### 政府補貼

政府補貼收入乃於合理確定有關補貼將獲收取，且所有附帶條件均獲符合時按公平值確認。如補貼涉及開支項目，則會於擬用作補償的成本支銷的期間有系統地確認為收入。

如補貼涉及一項資產，則公平值會計入遞延收入帳，並就有關資產之預期使用年期每年按等額轉撥至損益表，或從該資產之帳面值中扣減並透過扣減折舊開支轉撥至損益表。

### 收入確認

收入在有關經濟利益將歸於本集團並能可靠衡量時確認，有關基準如下：

- (a) 銷售貨物的收入，於擁有權的大部分風險與回報轉移予買家時確認，惟本集團對所售貨物必須不再管有與一般擁有權相當的權利或實質控制權；
- (b) 提供服務的收入於服務提供後確認；
- (c) 利息收入以實際利率法，運用透過在預計使用期或較短期間(如適用)實際貼現估計未來現金收益以計算金融資產帳面淨值的利率累積計算；及
- (d) 股息收入在股東收取股息之權利確立時確認。

### 借貸成本

直接因收購、建造或生產符合條件的資產(即需要一段頗長時間方可作擬定用途或出售的資產)的借貸成本撥作該等資產的部分成本。該等借貸成本之資本化會於該等資產大部分達致其擬定用途或進行銷售時終止。有關借貸成本未用於符合條件的資產前的短暫特定借貸投資所得的投資收入，從已撥充資本的借貸成本中扣除。所有其他借貸成本於產生期間支銷。借貸成本包括與實體借貸相關的利息及其他成本。

#### 4. 重大會計估算

編製本集團之財務報表時，管理層需作出可影響所呈報之收益、開支、資產及負債之金額，及其隨附披露以及或然負債披露資料之估算及假設。然而，有關該等假設及估算之不確定因素可導致於日後需對資產或負債之帳面值作出重大調整。

##### 不明朗因素估計

於報告期末有重大可能使下個財政年度資產及負債帳面值須作重大調整而與未來有關的主要假設及不明朗因素估計的其他主要來源概述如下。

##### 商譽減值

本集團最少每年一次決定商譽有否減值，此須估計獲分配商譽之現金單元的價值。本集團估計使用價值，需要估計來自現金單元的預期未來現金流量，以及需要選出合適的貼現率，以計算現金流量的現值。詳情載於附註17。

##### 非金融資產減值(商譽除外)

本集團於各報告期末評估所有非金融資產有否任何減值跡象。其他非金融資產會於有跡象顯示無法收回帳面值時進行減值測試。當資產或現金產生單位的帳面值高於其可收回金額(即資產或現金產生單位的公平值減銷售成本及其使用價值兩者的較高者)時，便會出現減值。公平值減銷售成本的計算乃基於公平磋商且具約束力的同類資產銷售交易的可用數據，或可觀察市價減出售資產的遞增成本。計算使用價值時，管理層須估計資產或現金產生單位的預計未來現金流量，並選用合適的折現率計算該等現金流量的現值。

##### 存貨撇減

管理層檢討本集團存貨狀況及對已識別為不再適合出售或使用之陳舊及滯銷存貨項目計提撥備。管理層主要根據最新發票價格及現行市況估計有關存貨的可變現值淨額。本集團於各報告期末進行存貨檢討，並對陳舊及滯銷項目計提撥備。管理層於各報告期末重估有關估算。

識別陳舊及滯銷存貨時需要作出判斷及估算。倘預計與原有之估算不同，有關差異將對有關估算出現變動期間之存貨帳面值及已確認之存貨撇減值造成影響。於二零一三年十二月三十一日在綜合財務狀況表列為資產的存貨帳面值為1,183,131,000港元(二零一二年：937,488,000港元)，詳情載於財務報表附註20。

## 財務報表附註

二零一三年十二月三十一日

### 4. 重大會計估算(續)

#### 不明朗因素估計(續)

##### 即期稅項及遞延稅項

本集團須繳納中國大陸及海外所得稅。本集團根據當前稅務法規審慎評估交易之稅務影響，並據此作出稅項撥備。然而，由於在日常業務過程中多項交易及計算之最終稅款未能確定，故釐定本集團之所得稅撥備時需作出判斷。倘該等事項之最終稅項結果與初步錄得之金額有別，有關差異將影響作出有關釐定期間之所得稅及遞延稅項撥備。於二零一三年十二月三十一日在綜合財務狀況表列為負債的應付所得稅帳面值為237,854,000港元(二零一二年：172,918,000港元)。

##### 預扣稅

中國企業所得稅法規定，須就向外國投資者宣派於中國大陸的外資企業股息徵收10%預扣稅。有關規定自二零零八年一月一日起生效，並適用於二零零七年十二月三十一日後產生的盈利。因此，本集團須就該等於中國大陸成立的附屬公司就二零零八年一月一日起產生的盈利而分派的股息繳交預扣稅。

於二零一三年十二月三十一日，本集團擁有須繳納預扣稅的未匯出盈利約1,497,998,000港元(二零一二年：1,536,964,000港元)。董事認為，本公司可控制暫時差額的撥回時間及於中國大陸成立的該等附屬公司不大可能於可預見未來分派有關盈利。因此，就本集團於中國大陸成立的附屬公司就產生的盈利而分派未匯出盈利而應付的預扣稅而言，本集團並未確認遞延稅項。

### 5. 業務分部資料

本集團主要從事生產及銷售筆記本型電腦外殼及手持設備外殼業務。根據管理用途，本集團以其外殼產品經營單一業務，及只有一個可呈報的業務分部。

以上可呈報的業務分部並無合計其他業務分部。

5. 業務分部資料(續)

地區資料

(i) 來自外界客戶的收入：

	二零一三年 千港元	二零一二年 千港元
中華人民共和國(「中國」)(香港除外)	<b>8,928,386</b>	8,850,634
中華民國(「中華民國」)	<b>131,605</b>	125,374
其他	<b>196,841</b>	225,305
	<b>9,256,832</b>	9,201,313

上述收入資料乃根據客戶所在地區作出。

(ii) 非流動資產

	二零一三年 千港元	二零一二年 千港元
中國(香港除外)	<b>7,537,523</b>	6,724,308
中華民國	<b>164,838</b>	161,976
其他	<b>32</b>	52
	<b>7,702,393</b>	6,886,336

上述非流動資產資料乃基於資產所在地劃分。

主要客戶資料

截至二零一三年十二月三十一日止年度，來自三大客戶的銷售(佔本集團10%或以上的銷售收入)收入約為2,613,522,000港元、1,944,035,000港元及1,859,631,000港元，包括向與該等客戶受共同控制的一組實體的銷售收入。

截至二零一二年十二月三十一日止年度，來自四大客戶的銷售(佔本集團10%或以上的銷售收入)收入約為3,009,452,000港元、2,242,582,000港元、1,836,142,000港元及1,346,612,000港元，包括向與該等客戶受共同控制的一組實體的銷售收入。

## 財務報表附註

二零一三年十二月三十一日

### 6. 收入、其他收入及收益

收入相等於本集團的營業額，即已出售貨品的發票價值減去增值稅及營業稅、退貨及交易折扣的數額，並且已撇銷集團公司間的重大交易額。

收入、其他收入及收益的分析如下：

	二零一三年 千港元	二零一二年 千港元
收入		
銷售貨物	9,256,832	9,201,313
其他收入及收益		
利息收入	18,444	6,835
津貼收入#	19,954	8,773
補償收入	14,421	19,626
匯兌收益淨額	-	50,516
其他	13,049	14,124
	65,868	99,874

# 於中國大陸江蘇省及四川省從事高科技業務之企業已收取的數項政府津貼，並無就該等津貼有任何未達成的條件或其他或然事項。

### 7. 融資成本

本集團融資成本的分析如下：

	二零一三年 千港元	二零一二年 千港元
須於五年內全數償還的銀行貸款 及其他貸款的利息	75,844	61,993
不按公平值計入損益的 金融負債利息支出總額	75,844	61,993
減：利息資本化	(14,000)	-
	61,844	61,993



## 8. 除稅前溢利

本集團的除稅前溢利已扣除／(計入)：

	附註	二零一三年 千港元	二零一二年 千港元
已售存貨的成本		<b>7,334,972</b>	7,801,819
核數師酬金		<b>3,350</b>	3,100
折舊	15	<b>667,658</b>	589,396
土地地租攤銷	16	<b>6,409</b>	4,188
營運租約的最低租金：			
土地及樓宇		<b>5,782</b>	7,632
汽車		<b>2,187</b>	4,718
滯銷及陳舊存貨撥備／(撥備撥回)*		<b>42,085</b>	(11,750)
僱員福利開支 (不包括董事酬金－附註9)：			
工資及薪金、花紅、津貼及福利		<b>1,936,037</b>	1,641,111
以股權結算購股權開支		<b>19,470</b>	30,314
退休金計劃供款		<b>78,706</b>	69,938
		<b>2,034,213</b>	1,741,363
出售物業、廠房及設備項目的虧損淨額**#		<b>37,934</b>	17,493
匯兌收益淨額		<b>(5,999)</b>	(45,331)
衍生金融工具公平值虧損／(收益)淨額**		<b>19,345</b>	(5,185)

\* 計入綜合損益表中「銷售成本」。

\*\* 計入綜合損益表中「(其他收入)／其他開支」。

# 截至二零一二年十二月三十一日止年度，出售物業、廠房及設備項目的虧損包括來自江蘇省句容經濟開發區管委會(「管委會」)的搬遷補償金280,250,000港元(相當於人民幣224,920,000元)，以抵銷交付土地予管委會產生的成本及因搬遷一間附屬公司的工廠而出售若干物業、機器及設備的虧損。

## 財務報表附註

二零一三年十二月三十一日

### 9. 董事酬金

根據香港聯合交易所有限公司(「香港交易所」)證券上市規則(「上市規則」)及香港公司條例第161條須予披露的年內董事的酬金如下：

	本集團	
	二零一三年 千港元	二零一二年 千港元
袍金	594	594
其他酬金：		
薪金、津貼及實物利益	4,578	4,444
表現花紅	1,056	836
以股權結算購股權開支	1,661	2,237
退休金計劃供款	15	14
	7,310	7,531
	7,904	8,125

於過往年度，若干董事已就彼等向本集團所提供的服務獲授本公司購股權計劃項下的購股權，進一步詳情載於財務報表附註30。該等購股權的公平值乃於授出日期釐定，並已於歸屬期內在損益表內確認，而計入本年度及過往年度財務報表的金額亦已計入上文的董事酬金披露內。

9. 董事酬金(續)

(a) 獨立非執行董事

年內已付獨立非執行董事的袍金和以股權結算購股權開支如下：

二零一三年

董事姓名	袍金 千港元	以股權結算 購股權 開支 千港元	總酬金 千港元
程嘉君先生	198	50	248
蔡文預先生	198	50	248
葉偉明先生	198	50	248
	<b>594</b>	<b>150</b>	<b>744</b>

二零一二年

董事姓名	袍金 千港元	以股權結算 購股權 開支 千港元	總酬金 千港元
程嘉君先生	198	72	270
蔡文預先生	198	72	270
葉偉明先生	198	72	270
	<b>594</b>	<b>216</b>	<b>810</b>

於年內，並無其他應向獨立非執行董事支付的酬金(二零一二年：無)。

# 財務報表附註

二零一三年十二月三十一日

## 9. 董事酬金(續)

### (b) 執行董事

二零一三年

董事姓名	袍金 千港元	薪金、 津貼及 實物 利益 千港元	表現花紅 千港元	以股權結算 購股權 開支 千港元	退休金 計劃 供款 千港元	總酬金 千港元
鄭立育先生	-	782	195	-	-	977
鄭立彥先生	-	703	176	-	-	879
黃國光先生	-	703	176	302	-	1,181
謝萬福先生	-	665	166	455	-	1,286
羅榮德先生	-	665	166	452	-	1,283
徐容國先生	-	1,060	177	302	15	1,554
	-	4,578	1,056	1,511	15	7,160

二零一二年

董事姓名	袍金 千港元	薪金、 津貼及 實物 利益 千港元	表現花紅 千港元	以股權結算 購股權 開支 千港元	退休金 計劃 供款 千港元	總酬金 千港元
鄭立育先生	-	778	130	-	-	908
鄭立彥先生	-	700	117	-	-	817
黃國光先生	-	701	117	404	-	1,222
謝萬福先生	-	602	127	616	-	1,345
羅榮德先生	-	662	137	616	-	1,415
徐容國先生	-	1,001	208	385	14	1,608
	-	4,444	836	2,021	14	7,315

於年內，並無董事或主要行政人員訂立任何安排放棄或同意放棄任何酬金。

## 10. 五名最高薪僱員

本集團年內五名最高薪僱員包括一名(二零一二年：兩名)董事，其酬金詳情載於上文附註9。本年度其餘四名(二零一二年：三名)最高薪僱員(並非本公司的董事或主要行政人員)的酬金詳情如下：

	本集團	
	二零一三年 千港元	二零一二年 千港元
薪金、津貼及實物利益	2,658	1,674
表現花紅	664	413
以股權結算購股權開支	2,674	2,704
	<b>5,996</b>	<b>4,791</b>

屬以下薪酬範圍的最高薪非董事及非主要行政人員僱員人數如下：

	僱員人數	
	二零一三年	二零一二年
1,000,001港元至1,500,000港元	2	1
1,500,001港元至2,000,000港元	2	2
	<b>4</b>	<b>3</b>

去年，最高薪非董事及非主要行政人員僱員已就其向本集團所提供的服務獲授本公司購股權計劃項下之購股權，進一步詳情載於財務報表附註30之披露內。該等購股權的公平值乃於授出日期釐定，並已於歸屬期內在損益表內確認，而計入本年度及過往年度財務報表的金額亦已計入上文的最高薪非董事及非主要行政人員僱員酬金披露內。

# 財務報表附註

二零一三年十二月三十一日

## 11. 所得稅

由於本集團於本年度並無源自香港的應課稅溢利，因此並無作出香港利得稅撥備(二零一二年：無)。其他地區應課稅溢利的稅項根據本集團經營業務的司法管轄區既有的法例、詮釋及慣例，按有關司法管轄區當時的稅率計算。

	二零一三年 千港元	二零一二年 千港元
本年度撥備：		
即期－中國(香港除外)		
本年度開支	225,591	93,207
過往年度撥備不足	5,607	5,655
即期－海外		
本年度開支	35,881	43,953
過往年度超額撥備	(11,210)	(11,263)
退稅	–	(2,483)
遞延稅項(附註18)	(480)	(480)
本年度稅項開支總額	255,389	128,589

採用本公司與其大部分附屬公司註冊司法管轄區法定稅率所計算的除稅前溢利／(虧損)的稅項開支，與根據實際稅率計算的稅項開支對帳，及適用稅率(即法定稅率)與實際稅率的對帳如下：

11. 所得稅(續)

本集團—二零一三年

	港元		中國 (香港除外)		海外		合計	
	千港元	%	千港元	%	千港元	%	千港元	%
除稅前溢利/(虧損)	(41,257)		960,100		213,363		1,132,206	
按法定稅率計算的稅項	(6,807)	16.5	240,025	25.0	36,272	17.0	269,490	23.8
優惠稅率	-	-	(68,317)	(7.1)	-	-	(68,317)	(6.0)
按10%計算的本集團中國 附屬公司可分派溢利 預扣稅的影響	-	-	51,062	5.3	-	-	51,062	4.5
毋須繳稅收入	(173)	0.4	(3,545)	(0.4)	(673)	(0.3)	(4,391)	(0.3)
不可扣稅開支	6,980	(16.9)	3,246	0.3	282	0.1	10,508	0.9
有關以往期間之 即期稅項調整	-	-	5,607	0.6	(11,210)	(5.3)	(5,603)	(0.5)
未確認之稅項虧損	-	-	2,640	0.3	-	-	2,640	0.2
按本集團實際稅率計算的 稅項開支	-	-	230,718	24.0	24,671	11.5	255,389	22.6

本集團—二零一二年

	港元		中國 (香港除外)		海外		合計	
	千港元	%	千港元	%	千港元	%	千港元	%
除稅前溢利/(虧損)	(48,360)		575,007		261,563		788,210	
按法定稅率計算的稅項	(7,979)	16.5	143,751	25.0	44,466	17.0	180,238	22.9
優惠稅率	-	-	(64,203)	(11.2)	-	-	(64,203)	(8.2)
毋須繳稅收入	(108)	0.2	(1,081)	(0.2)	(513)	(0.2)	(1,702)	(0.2)
退稅	-	-	(2,483)	(0.4)	-	-	(2,483)	(0.3)
不可扣稅開支	8,087	(16.7)	227	-	-	-	8,314	1.0
有關以往期間之 即期稅項調整	-	-	5,655	1.0	(11,263)	(4.3)	(5,608)	(0.7)
未確認之稅項虧損	-	-	14,033	2.5	-	-	14,033	1.8
按本集團實際稅率計算的 稅項開支	-	-	95,899	16.7	32,690	12.5	128,589	16.3

# 財務報表附註

二零一三年十二月三十一日

## 11. 所得稅(續)

根據中國大陸的有關稅務條例及法規，本公司位於中國大陸的若干附屬公司享有以下稅務優惠：

於年內，本公司之中國附屬公司巨騰(內江)資訊配件有限公司(「巨騰(內江)」)被評定為高新技術企業，可根據適用中國企業所得稅法享有減征企業所得稅(「企業所得稅」)優惠，自二零一三年一月一日起按15%的稅率納稅。

截至二零一三年十二月三十一日止年度，本公司附屬公司巨寶精密加工(江蘇)有限公司(「巨寶精密」)須繳納25%(二零一二年：12.5%)的稅率。去年，巨寶精密須在中國大陸按12.5%的優惠稅率繳納企業所得稅，原因其乃外資製造企業，享有自首個獲利年度(即截至二零零八年十二月三十一日止年度)起兩年全數豁免所得稅及其後三年減免50%稅項的權利。

## 12. 本公司股權持有人應佔溢利

截至二零一三年十二月三十一日止年度，本公司股權持有人應佔綜合溢利包括已於本公司財務報表中處理之虧損9,188,000港元(二零一二年：虧損8,688,000港元)(附註31(b))。

## 13. 股息

	二零一三年 千港元	二零一二年 千港元
過往年度之額外末期股息(附註(a))	–	1,006
建議末期股息—每股普通股15港仙 (二零一二年：12港仙)(附註(b))	<b>175,105</b>	138,019
	<b>175,105</b>	139,025

附註：

- (a) 於批准二零一一年財務報表後及於暫停辦理二零一一年末期股息登記手續期間前，本公司因若干僱員行使購股權而發行額外12,580,000股普通股。因此，二零一二年已派付額外二零一一年末期股息1,006,000港元。
- (b) 本年度之建議末期股息須待本公司股東於應屆股東週年大會上批准後方可作實。



## 14. 本公司股權持有人應佔每股盈利

每股基本盈利乃根據本年度本公司股權持有人應佔溢利762,173,000港元(二零一二年：600,959,000港元)及本年度已發行普通股之加權平均數1,152,141,638股(二零一二年：1,129,562,984股)為基準計算。

每股攤薄盈利乃根據本年度本公司股權持有人應佔溢利762,173,000港元(二零一二年：600,959,000港元)計算。用作計算的普通股加權平均數為1,152,141,638股(二零一二年：1,129,562,984股)年內已發行普通股，與用作計算每股基本盈利的加權平均數相同，而於所有具攤薄影響潛在普通股視作行使為普通股時而不收代價發行的普通股加權平均數為59,581,746股(二零一二年：45,170,853股)。

## 15. 物業、廠房及設備

### 本集團

	土地及樓宇 千港元	租賃物業裝修 千港元	機器 千港元	傢俬、裝置及 辦公室設備 千港元	汽車 千港元	在建工程 千港元	總計 千港元
二零一三年十二月三十一日							
於二零一三年一月一日：							
成本	2,474,110	2,933	4,627,311	510,434	16,837	1,123,659	8,755,284
累計折舊	(508,620)	(2,031)	(1,731,604)	(309,639)	(9,986)	-	(2,561,880)
帳面淨值	1,965,490	902	2,895,707	200,795	6,851	1,123,659	6,193,404
於二零一三年一月一日，							
扣除累計折舊	1,965,490	902	2,895,707	200,795	6,851	1,123,659	6,193,404
添置	62,659	-	449,393	68,035	1,780	1,138,094	1,719,961
轉移	890,549	-	1,020,300	195,104	82	(2,106,035)	-
出售／撇銷	(4,403)	-	(115,235)	(3,208)	(267)	(17,379)	(140,492)
年內折舊撥備	(133,649)	(158)	(453,679)	(77,943)	(2,229)	-	(667,658)
匯兌調整	56,424	(12)	89,353	6,437	187	33,242	185,631
於二零一三年十二月三十一日，							
扣除累計折舊	2,837,070	732	3,885,839	389,220	6,404	171,581	7,290,846
於二零一三年十二月三十一日：							
成本	3,487,486	2,537	5,828,146	768,057	16,526	171,581	10,274,333
累計折舊	(650,416)	(1,805)	(1,942,307)	(378,837)	(10,122)	-	(2,983,487)
帳面淨值	2,837,070	732	3,885,839	389,220	6,404	171,581	7,290,846

# 財務報表附註

二零一三年十二月三十一日

## 15. 物業、廠房及設備(續)

本集團(續)

	土地及樓宇 千港元	租賃物業裝修 千港元	機器 千港元	傢俬、裝置及 辦公室設備 千港元	汽車 千港元	在建工程 千港元	總計 千港元
二零一二年十二月三十一日							
於二零一二年一月一日：							
成本	2,005,138	2,878	4,251,341	563,398	14,724	1,128,678	7,966,157
累計折舊	(417,342)	(1,831)	(1,465,176)	(268,126)	(9,007)	-	(2,161,482)
帳面淨值	1,587,796	1,047	2,786,165	295,272	5,717	1,128,678	5,804,675
於二零一二年一月一日，扣除累計折舊	1,587,796	1,047	2,786,165	295,272	5,717	1,128,678	5,804,675
添置	36,254	13	91,121	16,020	2,501	1,128,857	1,274,766
收購一間附屬公司(附註32)	-	-	4,793	38	-	1,322	6,153
轉移	612,786	-	519,069	9,604	778	(1,142,237)	-
出售	(159,516)	-	(121,324)	(46,862)	(223)	(3,647)	(331,572)
年內折舊撥備	(120,847)	(177)	(392,085)	(74,336)	(1,951)	-	(589,396)
匯兌調整	9,017	19	7,968	1,059	29	10,686	28,778
於二零一二年十二月三十一日， 扣除累計折舊	1,965,490	902	2,895,707	200,795	6,851	1,123,659	6,193,404
於二零一二年十二月三十一日：							
成本	2,474,110	2,933	4,627,311	510,434	16,837	1,123,659	8,755,284
累計折舊	(508,620)	(2,031)	(1,731,604)	(309,639)	(9,986)	-	(2,561,880)
帳面淨值	1,965,490	902	2,895,707	200,795	6,851	1,123,659	6,193,404

## 15. 物業、廠房及設備(續)

本集團的土地及樓宇按以下租期持有：

	二零一三年 千港元	二零一二年 千港元
帳面淨值：		
香港以外永久業權的土地	54,210	58,002
香港以外中期租約項下持有的樓宇	2,782,860	1,907,488
	<b>2,837,070</b>	1,965,490

於二零一三年十二月三十一日，本集團並無抵押任何土地及樓宇，作為本集團所獲銀行信用貸款額度的擔保(二零一二年：無)。

## 16. 土地地租

	本集團	
	二零一三年 千港元	二零一二年 千港元
於一月一日的帳面淨值	183,319	169,154
年內添置	23,016	20,067
年內已確認	(6,409)	(4,188)
匯兌調整	5,273	(1,714)
於十二月三十一日的帳面淨值	<b>205,199</b>	183,319

本集團的土地均以中期租約持有，並位於香港以外地區。

於二零一三年十二月三十一日，本集團並無抵押任何土地，作為本集團所獲銀行信用貸款額度的擔保(二零一二年：無)。

# 財務報表附註

二零一三年十二月三十一日

## 17. 商譽

### 本集團

	千港元
於二零一二年一月一日的成本及帳面淨值	37,894
視為收購一間附屬公司(附註32)	2,168
於二零一二年十二月三十一日、二零一三年一月一日及二零一三年十二月三十一日的成本及帳面淨值	<b>40,062</b>

### 商譽減值測試

通過業務合併而收購的商譽，已分配至生產及銷售筆記本型電腦外殼現金產生單位(可予呈報分類)以作減值測試。

生產及銷售筆記本型電腦外殼現金產生單位的可收回款額是根據使用價值釐定。使用價值則按照高級管理層批准涵蓋五年期間的財政預算運用現金流量預測計算。現金流量預測所應用的貼現率為12%(二零一二年：11%)及推斷超出五年期間的增長率為2%(二零一二年：2%)。

於二零一三年十二月三十一日及二零一二年十二月三十一日，在計算生產及銷售筆記本型電腦外殼現金產生單位的使用價值時，已採用若干假設。以下載述管理層用於測試商譽減值的現金流量預測所依據的各主要假設：

**預算毛利率**—用作釐定預算毛利率所指定價值的基準，為緊接預算年度前一年取得的平均毛利率，並已就預期效率提升及預期市場發展而提升。

**貼現率**—所使用貼現率為未計稅項前及反映與相關單位有關的特定風險。

主要假設的數值與外部資料來源一致。

本公司董事認為，任何該等假設的任何合理可能變動將不會導致現金產生單位的可收回金額低於其帳面值。

## 18. 遞延稅項

## 遞延稅項資產

本集團分別於中國及中華民國產生約259,771,000港元(二零一二年:243,387,000港元)及38,588,000港元(二零一二年:38,588,000港元)的稅務虧損，並可供抵銷錄得上述虧損的附屬公司的日後應課稅溢利。由於虧損源自已虧損多時的附屬公司，可能並無應課稅溢利以抵銷稅項虧損，故並無就有關虧損確認遞延稅項資產。

## 遞延稅項負債

## 本集團

	收購附屬 公司產生的 公平值調整 千港元	重估可供 出售投資產生的 公平值調整 千港元	總計 千港元
於二零一二年一月一日	3,799	–	3,799
年內計入損益表的遞延稅項(附註11)	(480)	–	(480)
年內計入權益的遞延稅項	–	1,400	1,400
於二零一二年十二月三十一日及二零一三年一月一日的總遞延稅項負債	<b>3,319</b>	<b>1,400</b>	<b>4,719</b>
年內計入損益表的遞延稅項(附註11)	<b>(480)</b>	<b>–</b>	<b>(480)</b>
年內計入權益的遞延稅項	<b>–</b>	<b>2,152</b>	<b>2,152</b>
於二零一三年十二月三十一日的總遞延稅項負債	<b>2,839</b>	<b>3,552</b>	<b>6,391</b>

中國企業所得稅法規定須就向外國投資者宣派於中國大陸成立的外資企業股息徵收10%預扣稅。有關規定自二零零八年一月一日起生效，並適用於二零零七年十二月三十一日後產生的盈利。倘中國與外國投資者所屬的所有司法權區之間定有稅務條約則可按較低預扣稅率繳稅。因此，本集團須就該等於中國大陸成立的附屬公司就二零零八年一月一日起產生的盈利而分派的股息繳交預扣稅。

## 財務報表附註

二零一三年十二月三十一日

### 18. 遞延稅項(續)

#### 遞延稅項負債(續)

年內，誠如財務報表附註11所披露，本集團就返還本公司中國的若干附屬公司所宣派股息已支付的預扣稅51,062,000港元(二零一二年：無)。董事認為，由本公司於中國的附屬公司分派的股息及所支付的相關預扣稅為一次性，且本公司於中國的附屬公司於可預見未來不會宣派類似股息。

於二零一三年十二月三十一日，本集團擁有須繳納預扣稅的未匯出盈利約1,497,998,000港元(二零一二年：1,536,964,000港元)。董事認為，本公司可控制暫時差額的撥回時間及於中國大陸成立的該等附屬公司不大可能於可預見未來分派有關盈利。因此，就本公司於中國大陸成立的附屬公司就產生的盈利而分派未匯出盈利而應付的預扣稅而言，本集團並未確認遞延稅項。

本公司向股東派付股息對所得稅並無影響。

### 19. 於附屬公司之投資

	本公司	
	二零一三年 千港元	二零一二年 千港元
非上市股份，按成本	<b>777,358</b>	777,358
應收附屬公司款項	<b>303,988</b>	427,413
應付附屬公司款項	<b>(4,835)</b>	—
僱員股份報酬出資	<b>144,866</b>	125,587
	<b>1,221,377</b>	1,330,358

本公司非流動資產及流動負債包括應收及應付附屬公司款項分別為303,988,000港元(二零一二年：427,413,000港元)及4,835,000港元(二零一二年：無)，屬無抵押、免息及無固定還款期。

本公司董事認為，應收附屬公司款項被視為給予附屬公司的等同股本貸款。應收附屬公司款項的帳面值與其公平值相若。

19. 於附屬公司之投資(續)

附屬公司詳情如下：

公司名稱	註冊成立/ 註冊地點	已發行及實繳 股份/註冊 股本面值	本公司應佔 股本權益	主要業務
Best Alliance Holding Inc. @^	英屬處女群島 (「英屬處女群島」)	52,600,000美元 普通股	100%	投資控股
大煜國際有限公司@	薩摩亞	49,777,419美元 普通股	100%	投資控股
立暉國際投資有限公司	香港	100,000港元 普通股	100%	投資控股
大昶電腦配件(蘇州)有限公司*@	中國	52,500,000美元	100%	生產及銷售筆記本型電腦外殼
蘇州大智資訊配件有限公司*@	中國	108,500,000美元	100%	生產及銷售筆記本型電腦外殼
久德國際有限公司@	薩摩亞	12,800,000美元 普通股	100%	投資控股
久鼎國際有限公司@	薩摩亞	40,000,000美元 普通股	100%	投資控股
巨騰(內江)資訊配件有限公司*@	中國	99,000,000美元	100%	生產及銷售筆記本型電腦外殼
三泰國際有限公司@	薩摩亞	1,000,000美元 普通股	100%	銷售筆記本型電腦外殼
ICAN Business Limited @	英屬處女群島	1,500,000美元 普通股	100%	銷售筆記本型電腦外殼

## 財務報表附註

二零一三年十二月三十一日

### 19. 於附屬公司之投資(續)

附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊地點	已發行及實繳 股份/註冊 股本面值	本公司應佔 股本權益	主要業務
其立股份有限公司@	中華民國	5,000,000新台幣 普通股	100%	銷售筆記本型電腦外殼及相關 物料
Hempton International Limited @	薩摩亞	3,500,000美元 普通股	100%	投資控股
全豐控股有限公司	香港	100,000港元 普通股	100%	投資控股
巨騰電子(上海)有限公司*@	中國	12,500,000美元	100%	生產及銷售筆記本型電腦外殼
業拓投資有限公司	香港	1港元 普通股	100%	提供一般行政及支援服務
Mindforce Holdings Limited (「Mindforce」) @	英屬處女群島	75,101,000美元	71%	投資控股
佳緯集團有限公司	香港	1,200,000,000港元 普通股	71%	投資控股
緯立資訊配件(昆山)有限公司*@	中國	25,000,000美元	71%	生產及銷售筆記本型電腦外殼
緯立資訊配件(泰州)有限公司*@	中國	49,800,000美元	71%	生產及銷售外殼
Plentimark Limited @	英屬處女群島	50,000美元 普通股	71%	銷售生產筆記本型電腦外殼 所需物料



19. 於附屬公司之投資(續)

附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊地點	已發行及實繳 股份/註冊 股本面值	本公司應佔 股本權益	主要業務
振業澳門離岸商業服務有限公司@	澳門	100,000澳門幣	100%	銷售生產外殼 所需物料
智成企業有限公司@	薩摩亞	6,000,000美元 普通股	100%	投資控股
華致國際有限公司	香港	100,000港元 普通股	100%	投資控股
晟揚精密模具(昆山)有限公司*@	中國	13,000,000美元	100%	製造及銷售模具
富理東有限公司@	薩摩亞	31,749,800美元 普通股	71%	投資控股
聯益遠東股份有限公司@	中華民國	5,000,000新台幣 普通股	71%	電腦設備及周邊產品貿易及 出入口貿易業務
聯益精密(中山)有限公司*@	中國	33,400,000美元	71%	電腦設備及周邊產品的研究、 設計、產品開發及製造
華元科技控股有限公司(「華元」)@	毛里裘斯	261,758,240美元 普通股	59.28%	投資控股
宏葉新科技股份有限公司@	中華民國	475,577,800新台幣 普通股	59.28%	生產及銷售筆記本型電腦外殼
高銳有限公司@	薩摩亞	10,000美元 普通股	59.28%	投資控股

## 財務報表附註

二零一三年十二月三十一日

### 19. 於附屬公司之投資(續)

附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊地點	已發行及實繳 股份/註冊 股本面值	本公司應佔 股本權益	主要業務
進階國際有限公司@	薩摩亞	5,000美元 普通股	59.28%	進出口貿易業務
Compal Precision Module China Holdings Ltd. @	毛里裘斯	236,267,926美元 普通股	59.28%	投資控股
巨寶精密加工(江蘇)有限公司* <sup>@</sup>	中國	350,000,000美元	59.28%	生產及銷售筆記本型電腦外殼
城信有限公司@	薩摩亞	1,000,000美元 普通股	100%	投資控股
江蘇井上巨騰高分子材料有限公司* <sup>@</sup>	中國	6,000,000美元	62.17%	生產及銷售物料
利泰控股有限公司@	英屬處女群島	15,000,000美元 普通股	100%	投資控股
日盛投資有限公司	香港	117,000,000港元 普通股	100%	投資控股
吳江大鼎精密模具有限公司* <sup>@</sup>	中國	55,000,000美元	100%	製造及銷售外殼
嘉騰企業有限公司@ <sup>#</sup>	薩摩亞	30,000,000美元 普通股	100%	投資控股
大昶(重慶)電子科技有限公司* <sup>@#</sup>	中國	30,000,000美元	100%	生產及銷售外殼

\* 根據中國法例註冊為外商獨資公司。

@ 未經香港安永會計師事務所或安永會計師事務所其他全球網絡成員所審核。

# 於年內註冊成立。

^ 本公司直接持有。

19. 於附屬公司之投資(續)

擁有重大非控制權益之本集團附屬公司詳情載列如下：

	二零一三年	二零一二年
非控制權益持有之股權百分比：		
華元及其附屬公司(「華元集團」)	40.72%	40.72%
Mindforce及其附屬公司(「Mindforce集團」)	29%	29%

	二零一三年 千港元	二零一二年 千港元
分配予非控制權益之本年度溢利：		
華元集團	81,410	53,804
Mindforce集團	23,454	1,766
於報告日期非控制權益之累計結餘：		
華元集團	1,024,196	898,454
Mindforce集團	349,537	318,816

下表列示上述附屬公司之財務資料概要。所披露之金額乃任何公司間抵銷前金額。

二零一三年

	華元集團 千港元	Mindforce集團 千港元
收入	2,413,671	1,688,407
總開支	(2,213,880)	(1,605,956)
本年度溢利	199,791	82,451
本年度全面收入總額	90,921	58,231
流動資產	2,049,649	1,074,550
非流動資產	2,459,922	1,383,208
流動負債	(1,636,393)	(838,876)
非流動負債	(356,802)	(421,403)
經營業務所得現金流量淨額	403,131	20,314
投資活動所用現金流量淨額	(288,982)	(108,189)
融資活動所用現金流量淨額	(18,523)	(199,326)
現金及等同現金項目增加／(減少)淨額	95,626	(287,201)

## 財務報表附註

二零一三年十二月三十一日

### 19. 於附屬公司之投資(續)

二零一二年

	華元集團 千港元	Mindforce集團 千港元
收入	2,279,063	1,823,081
總開支	(2,147,065)	(1,815,536)
本年度溢利	131,998	7,545
本年度全面收入／(虧損)總額	129,878	(6,320)
流動資產	1,717,891	1,129,972
非流動資產	2,353,611	1,330,185
流動負債	(1,595,233)	(1,062,107)
非流動負債	(268,555)	(308,082)
經營業務(所用)／所得現金流量淨額	(4,209)	292,873
投資活動所用現金流量淨額	(457,799)	(552)
融資活動所得／(所用)現金流量淨額	529,025	(48,123)
現金及等同現金項目增加淨額	67,017	244,198

### 20. 存貨

	本集團	
	二零一三年 千港元	二零一二年 千港元
生產原料	<b>250,158</b>	199,964
在製品	<b>230,095</b>	193,587
製成品	<b>398,782</b>	284,651
模具及耗材	<b>304,096</b>	259,286
	<b>1,183,131</b>	937,488

## 21. 應收貿易款項

本集團所給予信貸期一般介乎90天至120天。應收貿易款項不計利息。

於報告期末，本集團按發票日期計算的應收貿易款項帳齡分析如下：

	本集團	
	二零一三年 千港元	二零一二年 千港元
3個月內	<b>2,799,468</b>	2,390,759
4至6個月	<b>1,075,086</b>	846,598
7至12個月	<b>79,223</b>	2,014
	<b>3,953,777</b>	3,239,371

並無個別或共同地被視為減值的本集團的應收貿易款項的帳齡分析如下：

	本集團	
	二零一三年 千港元	二零一二年 千港元
概無逾期或減值	<b>3,290,060</b>	2,926,550
逾期1至3個月	<b>597,330</b>	311,673
逾期4至6個月	<b>66,387</b>	661
逾期7至12個月	–	487
	<b>3,953,777</b>	3,239,371

概無逾期及減值的應收貿易款項與多名分散客戶有關，該等客戶近期並無欠款記錄。

已逾期但無減值的應收貿易款項與大量獨立客戶有關，該等客戶於本集團有良好往績記錄。根據過往經驗，本公司董事認為毋須就該等結餘作出減值撥備，皆因該等客戶的信貸質素並無重大改變而餘額仍被視為可全數收回。本集團並無就該等結餘持有任何抵押品或實施其他加強信貸措施。

## 財務報表附註

二零一三年十二月三十一日

### 22. 預付款項、按金及其他應收款項

	本集團		本公司	
	二零一三年 千港元	二零一二年 千港元	二零一三年 千港元	二零一二年 千港元
預付款項	91,002	47,740	280	281
按金及其他應收款項	702,581	917,052	-	-
	<b>793,583</b>	964,792	<b>280</b>	281

本集團的按金及其他應收款項包括本集團附屬公司搬遷工廠而從管委會獲得的補償金212,056,000港元(二零一二年：240,195,000港元)。鑑於管委會隸屬於中國市政府，本公司董事認為，信貸風險並不重大及結餘仍被視為可全數收回。

以上資產並無逾期或減值。已計入上述結餘的金融資產與近期並無欠款記錄的應收款項有關。

### 23. 可供出售投資

	本集團	
	二零一三年 千港元	二零一二年 千港元
境外上市股本投資，按公平值	38,885	26,219
非上市股本投資，按成本扣除減值	5,157	5,154
	<b>44,042</b>	31,373

年內，本集團可供出售投資的總溢利12,657,000港元(二零一二年：總溢利6,653,000港元)已於其他全面收入中確認。

上述投資為指定為可供出售金融資產且並無固定到期日或票息率的股本證券投資。

本公司董事認為，可供出售投資預期不會於報告期末後十二個月內變現。因此，該投資分類為綜合財務狀況表的非流動資產。

於批准此等財務報表當日，本集團上市股本投資的市值約為45,577,000港元。

於二零一三年十二月三十一日，若干帳面值為5,157,000港元(二零一二年：5,154,000港元)之非上市股本投資乃按成本扣除減值列帳，此乃由於公平值合理估計之範圍甚廣，故董事認為其公平值無法可靠計量。

## 24. 現金及等同現金項目與已抵押存款

	本集團		本公司	
	二零一三年 千港元	二零一二年 千港元	二零一三年 千港元	二零一二年 千港元
現金及銀行結餘	<b>1,061,299</b>	1,162,927	<b>42</b>	42
定期存款	<b>23,803</b>	43,231	-	-
減：已抵押銀行結餘及定期存款	<b>1,085,102</b> <b>(23,803)</b>	1,206,158 (43,231)	<b>42</b> -	42 -
現金及等同現金項目	<b>1,061,299</b>	1,162,927	<b>42</b>	42

人民幣在中國大陸不得自由兌換，且將資金匯出中國大陸須受中國政府的外匯管制，在中華民國註冊成立的公司將資金匯出中華民國亦受到若干管制，每曆年匯出的金額不得超過規定上限。於報告期末受中國大陸或中華民國的兌換及／或匯款限制的現金及等同現金項目約為427,173,000港元(二零一二年：365,559,000港元)。

銀行現金根據日常銀行存款利率按浮動利率賺取利息。短期定期存款期限為一天至三個月，視乎本集團的即時現金需求而定，並以相應的短期定期存款利率賺取利息。銀行結餘及已抵押存款已存入近期並無欠款記錄且信用良好的銀行。現金及等同現金項目與已抵押存款的帳面值與彼等的公平值相若。

## 25. 應付貿易款項及票據

應付貿易款項不計利息，且一般須於90至120天結算。

於報告期末，本集團按發票日期計算的應付貿易款項及票據帳齡分析如下：

	本集團	
	二零一三年 千港元	二零一二年 千港元
3個月內	<b>1,311,382</b>	1,242,533
4至6個月	<b>218,815</b>	357,014
7至12個月	<b>8,285</b>	15,088
超過1年	<b>16,447</b>	14,635
	<b>1,554,929</b>	1,629,270

## 財務報表附註

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### 26. 其他應付款項及應計費用

	本集團		本公司	
	二零一三年 千港元	二零一二年 千港元	二零一三年 千港元	二零一二年 千港元
其他應付款項	<b>440,509</b>	333,061	-	-
應計費用	<b>543,529</b>	411,079	<b>3,043</b>	2,476
	<b>984,038</b>	744,140	<b>3,043</b>	2,476

其他應付款項不計利息。

### 27. 計息銀行借貸

本集團

	二零一三年			二零一二年		
	實際利率(%)	到期日	千港元	實際利率(%)	到期日	千港元
<b>流動</b>						
銀行貸款－有抵押	<b>1.29 – 2.00</b>	<b>2014</b>	<b>1,053,701</b>	1.21 – 1.36	2013	1,243,955
銀行貸款－無抵押	<b>0.78 – 2.78</b>	<b>2014</b>	<b>1,609,898</b>	0.83 – 1.85	2013	1,255,052
			<b>2,663,599</b>			2,499,007
<b>非流動</b>						
銀行貸款－有抵押	<b>1.78 – 2.00</b>	<b>2015</b>	<b>175,229</b>	1.21 – 1.36	2014 – 2015	988,189
銀行貸款－無抵押	<b>2.00 – 2.78</b>	<b>2015 – 2016</b>	<b>1,458,966</b>	1.54 – 1.81	2014 – 2015	594,463
			<b>1,634,195</b>			1,582,652
			<b>4,297,794</b>			4,081,659



27. 計息銀行借貸(續)

	本集團	
	二零一三年 千港元	二零一二年 千港元
還款期：		
一年內	2,663,599	2,499,007
第二年	1,041,650	1,447,793
第三至五年(包括首尾兩年)	592,545	134,859
	<b>4,297,794</b>	4,081,659

附註：

- (a) 本集團若干銀行貸款以下列項目作為擔保：
- (i) 本公司若干附屬公司股份抵押；及
- (ii) 於報告期末，本公司提供最高為3,428,091,000港元(二零一二年：3,215,406,000港元)的公司擔保。
- (b) 本集團帳面值為4,231,197,000港元(二零一二年：4,027,935,000港元)及66,597,000港元(二零一二年：53,724,000港元)之銀行貸款分別以美元及新台幣為單位。
- (c) 本集團計息銀行借貸的帳面值與公平值相近。

28. 衍生金融工具

	本集團	
	二零一三年 負債 千港元	二零一二年 資產 千港元
遠期貨幣合約	(4,190)	15,155

本集團訂立若干遠期貨幣合約以降低外幣匯率波動風險的影響。該遠期貨幣合約並非以對沖為目的，並以公平值計入損益計量。非對沖貨幣衍生工具公平值變動19,345,000港元已於年內自損益表扣除(二零一二年：毛利5,185,000港元)。

於報告期末，本公司已就其附屬公司所獲授的上述遠期貨幣合約約定的銀行信貸向銀行提供總金額為538,868,000港元(二零一二年：724,672,000港元)的公司擔保，而該信貸尚未動用。

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### 29. 股本

#### 股份

	二零一三年 千港元	二零一二年 千港元
法定股本：		
2,000,000,000股每股面值0.1港元股份	<b>200,000</b>	200,000
已發行及繳足股本：		
1,167,366,000股(二零一二年：1,150,162,000股) 每股面值0.1港元股份	<b>116,736</b>	115,016

本年度股本變動如下：

	已發行每股 面值0.1港元的 股份數目	已發行股本 千港元	股份溢價帳 千港元	總額 千港元
於二零一二年一月一日	1,118,972,000	111,897	672,155	784,052
根據購股權計劃已行使之購股權(附註)	31,190,000	3,119	35,496	38,615
	1,150,162,000	115,016	707,651	822,667
轉撥自僱員股份報酬儲備	–	–	50,654	50,654
建議末期股息	–	–	(38,342)	(38,342)
於二零一二年十二月三十一日及 二零一三年一月一日	<b>1,150,162,000</b>	<b>115,016</b>	<b>719,963</b>	<b>834,979</b>
根據購股權計劃已行使之購股權(附註)	<b>17,204,000</b>	<b>1,720</b>	<b>14,967</b>	<b>16,687</b>
	<b>1,167,366,000</b>	<b>116,736</b>	<b>734,930</b>	<b>851,666</b>
轉撥自僱員股份報酬儲備	–	–	31,069	31,069
建議末期股息	–	–	(175,105)	(175,105)
於二零一三年十二月三十一日	<b>1,167,366,000</b>	<b>116,736</b>	<b>590,894</b>	<b>707,630</b>

## 29. 股本(續)

附註：

年內，本公司根據本公司之購股權計劃行使購股權，以每股0.97港元(二零一二年：介乎0.97港元至1.56港元)之行使價發行合共17,204,000股(二零一二年：31,190,000股)股份，導致以總代價16,687,000港元(二零一二年：38,615,000港元)(扣除開支前)發行每股面值0.1港元共17,204,000股(二零一二年：31,190,000股)股份。於購股權獲行使時，為數31,069,000港元(二零一二年：50,654,000港元)的金額已由僱員股份報酬儲備轉撥至股份溢價帳。

### 購股權

本公司購股權計劃及所授出購股權的詳情載於財務報表附註30。

## 30. 股份報酬計劃

### 購股權計劃

本公司設立購股權計劃(「計劃」)，目的在於向對本集團成功經營作出貢獻的合資格參與者提供獎勵及回報。計劃的合資格參與者包括(其中包括)本集團董事(包括獨立非執行董事)、本集團其他僱員、本集團貨物或服務供應商、本集團客戶、向本集團提供研究、開發或其他技術支援的人士、本集團股東及本集團諮詢人或顧問及已經或可能為本集團的發展及成長作出貢獻的參與者。除非計劃已取消或經修訂，計劃自二零零五年十一月三日起至二零一五年十月五日期間將仍生效。

現時批准根據計劃可授出的未行使購股權數目行使時不得多於本公司不時已發行股份的30%。於任何12個月期間內每名合資格參與者根據計劃獲授購股權而可獲發行的股份最高數目，以本公司不時已發行股份1%為限。再行授出超逾該上限的購股權須經股東在股東大會上批准。

向本公司董事、主要行政人員、主要股東或彼等之任何聯繫人授出購股權，須先經獨立非執行董事批准。此外，於任何12個月期間內向主要股東或獨立非執行董事或彼等的任何聯繫人授出購股權，而所涉及股份超逾本公司不時的已發行股份0.1%或總值(根據本公司股份於授出日期的收市價計算)超逾5,000,000港元，則須先經股東在股東大會上批准。

承授人可於獲授購股權日期起計21日內，合共支付1港元的象徵式代價接納授出購股權的建議。所授出購股權的行使期由董事釐定，行使期可由授出購股權當日開始，並於不遲於授出購股權日期起計十年當日結束。

## 財務報表附註

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### 30. 股份報酬計劃(續)

#### 購股權計劃(續)

購股權的行使價由董事釐定，但不得低於(i)香港交易所每日報價表所示本公司股份於購股權授出日期的收市價；及(ii)緊接授出日期前五個交易日聯交所每日報價表所示本公司股份的平均收市價；及(iii)本公司股份面值的最高者。

購股權並不賦予持有人收取股息的權利，亦無權在股東大會上投票。

於二零一二年一月十七日，過往於二零零八年四月二十四日、二零零九年七月十四日及二零一一年五月三日授予其董事及本集團若干僱員123,424,000份購股權已註銷並取代(「已註銷購股權」)。

於截至二零一二年十二月三十一日止年度，本公司根據購股權計劃向已註銷購股權之持有人授出110,148,000份可供認購110,148,000股股份的新購股權，從而取代由彼等持有之已註銷購股權。

董事認為已註銷購股權之行使價乃高於股份近期之市價，已註銷購股權已不能達到激勵或獎賞予其持有人之目的。以新購股權取而代之，透過將行使價調整至股份當時交易價水平(即每股0.97港元)，將會更有效地實現計劃之目的，就合資格參與者對本集團所作之貢獻提供激勵或獎賞。

下列為計劃項下於年內尚未行使的購股權：

	二零一三年		二零一二年	
	加權平均 行使價 每股 港元	購股權 數目	加權平均 行使價 每股 港元	購股權 數目
於一月一日	<b>0.97</b>	<b>87,606,000</b>	2.75	141,022,000
年內行使	<b>0.97</b>	<b>(17,204,000)</b>	1.24	(31,190,000)
年內失效	<b>0.97</b>	<b>(1,956,000)</b>	1.63	(10,660,000)
年內註銷並取代	—	—	2.88	(123,424,000)
年內授出	—	—	0.97	111,858,000
於十二月三十一日	<b>0.97</b>	<b>68,446,000</b>	0.97	87,606,000

### 30. 股份報酬計劃(續)

#### 購股權計劃(續)

於報告期末尚未行使購股權的行使價及行使期如下：

二零一三年 購股權數目	行使價* 每股 港元	行使期
260,132	0.97	7-11-2013 to 30-11-2019
17,046,467	0.97	7-11-2014 to 30-11-2019
17,046,467	0.97	7-11-2015 to 30-11-2019
17,046,467	0.97	7-11-2016 to 30-11-2019
17,046,467	0.97	7-11-2017 to 30-11-2019
<b>68,446,000</b>		

二零一二年 購股權數目	行使價* 每股 港元	行使期
417,666	0.97	7-11-2012 to 30-11-2019
17,437,666	0.97	7-11-2013 to 30-11-2019
17,437,667	0.97	7-11-2014 to 30-11-2019
17,437,667	0.97	7-11-2015 to 30-11-2019
17,437,667	0.97	7-11-2016 to 30-11-2019
17,437,667	0.97	7-11-2017 to 30-11-2019
<b>87,606,000</b>		

\* 購股權的行使價可因供股或紅股發行，或其他本公司股本中類似變動而調整。

於過往年度已註銷購股權之公平值及已取代購股權的餘下遞增公平值分別為14,286,000港元及14,119,000港元。截至二零一三年十二月三十一日止年度，本集團就於過往年度授出／取代之購股權確認購股權開支為20,971,000港元(二零一二年：32,551,000港元)。

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## 30. 股份報酬計劃(續)

### 購股權計劃(續)

於過往年度，已註銷購股權之公平值及已取代購股權的餘下遞增公平值於取代日期採用二項式期權定價模型估計，當中已考慮到授出／取代購股權的條款及條件。下表載列所採用模型的數據：

二零一二年	
股息收益率(%)	8.25
預期波幅(%)	58.26
歷史波幅(%)	58.26
無風險利率(%)	1.01-1.22
購股權的加權平均預期年期(年)	6.27-7.87
每股相關價格(港元)	0.97

購股權的預期年期根據董事的估算得出，不一定為可能出現的行使模式指標。預期波幅反映以歷史波幅作為未來走勢指標假設，亦不一定為實際結果。

於計量公平值時並無計入所授出購股權的其他特質。

於年內合共行使17,204,000份購股權，導致發行17,204,000股本公司普通股及新增股本1,720,000港元及股份溢價14,967,000港元(扣除發行開支前)，進一步詳情載於財務報表附註29。

於報告期末，本公司根據計劃擁有68,446,000份尚未行使購股權。根據本公司現時的資本架構，全數行使餘下購股權將導致額外發行68,446,000股本公司普通股及新增股本6,845,000港元以及股份溢價59,548,000港元(扣除發行開支前)。

於批准此等財務報表當日，本公司擁有68,446,000份於計劃項下尚未行使之購股權，佔當日本公司已發行股份約5.9%。

## 31. 儲備

### (a) 本集團

於本年度及過往年度本集團儲備的金額及有關變動詳情，載於財務報表第43頁的綜合權益變動表。

本集團的實繳盈餘指於二零零五年根據集團重組所收購的前集團控股公司股份面值及股份溢價帳與本公司就此進行交換而發行的股份面值之間的差額。

31. 儲備(續)

(b) 本公司

	附註	股份溢價帳 千港元	實繳盈餘 千港元	僱員股份 報酬儲備 千港元	累計虧損 千港元	總計 千港元
於二零一二年一月一日		672,155	452,515	88,938	(58,772)	1,154,836
本年度全面虧損總額		-	-	-	(8,688)	(8,688)
就行使購股權發行股份	29	86,150	-	(50,654)	-	35,496
股份報酬安排	30	-	-	32,551	-	32,551
二零一一年末期股息	13	-	(1,006)	-	-	(1,006)
建議末期股息	13	(38,342)	(99,677)	-	-	(138,019)
於二零一二年十二月三十一日 及二零一三年一月一日		<b>719,963</b>	<b>351,832</b>	<b>70,835</b>	<b>(67,460)</b>	<b>1,075,170</b>
本年度全面虧損總額		-	-	-	(9,188)	(9,188)
就行使購股權發行股份	29	46,036	-	(31,069)	-	14,967
股份報酬安排	30	-	-	20,971	-	20,971
建議末期股息	13	(175,105)	-	-	-	(175,105)
於二零一三年十二月三十一日		<b>590,894</b>	<b>351,832</b>	<b>60,737</b>	<b>(76,648)</b>	<b>926,815</b>

於二零零五年，本公司的實繳盈餘指本公司根據集團重組所收購前集團的股份公平值超逾本公司所發行作為交換代價的股份面值的數額。根據開曼群島公司法，公司在若干情況下可從實繳盈餘向股東作出分派。

## 財務報表附註

二零一三年十二月三十一日

### 32. 業務合併

#### 江蘇井上巨騰高分子材料有限公司之業務合併

於二零一一年十二月，本集團承諾額外收購一間聯營公司江蘇井上巨騰高分子材料有限公司（「井上巨騰」）13.17%的股權，使股權總額增加至62.17%。井上巨騰為一間於中國註冊成立的公司，該公司的主要業務為銷售生產筆記本型電腦外殼所需物料，其生產設施位於在中國江蘇省句容市。收購代價為現金約6,135,000港元（790,000美元）。該收購已於二零一二年一月完成。該收購完成後，井上巨騰成為本集團旗下持有62.17%股權的附屬公司。

於收購日期井上巨騰的可識別資產及負債的公平值如下：

	於收購時 確認的公平值 千港元
物業、廠房及設備	6,153
存貨	3,136
應收貿易款項	3,135
現金及等同現金項目	874
預付款項、按金及其他應收款項	34,919
應付貿易款項及票據	(17,685)
其他應付款項及應計費用	(409)
非控制權益	(11,396)
	18,727
視為收購產生的商譽(附註17)	2,168
	20,895
支付方式：	
現金	6,135
自於一間聯營公司之權益重新分類至於一間附屬公司之投資	14,760
	20,895



### 32. 業務合併(續)

#### 江蘇井上巨騰高分子材料有限公司之業務合併(續)

有關收購一間附屬公司的現金及等同現金項目流出淨額分析如下：

	千港元
現金代價	(6,135)
所收購現金及等同現金項目	874
有關收購一間附屬公司的現金及等同現金項目流出淨額	(5,261)

自收購後，井上巨騰於截至二零一二年十二月三十一日止年度向本集團營業額及本公司股權持有人應佔溢利分別貢獻54,401,000港元及4,833,000港元。

倘合併已於往年年初進行，本集團截至二零一二年十二月三十一日止年度營業額及溢利相比已反映在綜合損益表的金額並無顯著差異。

### 33. 或然負債

於報告期末，本集團並無任何重大或然負債。

除於財務報表附註27中所披露的公司擔保外，於報告期末，本公司已就其附屬公司所獲授銀行貸款的銀行信用貸款額度向銀行提供約6,325,890,000港元(二零一二年：3,953,407,000港元)的公司擔保，而該信用貸款額度已獲動用約3,428,091,000港元(二零一二年：3,215,406,000港元)。

### 34. 經營租賃承擔

本集團根據經營租賃安排租用若干辦公室物業及汽車，商定之租期介乎一年至三年。

於報告期末，本集團根據不可撤銷經營租約所須支付的日後最低租金總額的到期日如下：

	二零一三年 千港元	二零一二年 千港元
一年內	<b>6,595</b>	6,596
第二至五年(包括首尾兩年)	<b>3,737</b>	3,669
	<b>10,332</b>	10,265

## 財務報表附註

二零一三年十二月三十一日

### 35. 承擔

除上文附註34所詳述的經營租賃承擔外，本集團於報告期末之資本承擔如下：

	二零一三年 千港元	二零一二年 千港元
已訂約但未撥備：		
土地及樓宇	715,556	77,436
機器及辦公室設備	161,380	136,548
	<b>876,936</b>	213,984
已授權但未訂約：		
土地及樓宇	70,493	—
	<b>947,429</b>	213,984

於報告期末，本公司並無任何重大承擔。

### 36. 關連人士交易

(a) 除此等財務報表其他部分所詳述的交易外，本集團於年內曾與關連人士進行下列重大交易。

	附註	二零一三年 千港元	二零一二年 千港元
向下列公司採購廠房及設備：			
三釐	(1), (i)	—	21,456
向下列公司採購生產原料：			
三釐	(1), (ii)	—	357
向下列公司銷售製成品：			
三釐	(iii)	—	1,468
向下列人士支付租金：			
林美麗女士	(2), (iv)	65	64

36. 關連人士交易(續)

(a) (續)

附註：

- (1) 三益由本公司董事鄭立育先生控制及於去年註銷。
- (2) 林美麗女士為本公司董事鄭立育先生的配偶。
- (i) 廠房及設備的代價按獨立估值師所提供之估值報告釐定。
- (ii) 生產原料的採購價按有關各方共同協定的收費率釐定。
- (iii) 製成品的售價由有關各方共同協定的收費率釐定。
- (iv) 租金乃根據有關各方共同協定的收費率釐定。

上述本集團於截至二零一三年十二月三十一日止年度內進行的交易亦構成上市規則第14A章所界定的關連交易或持續關連交易。

(b) 本集團主要管理人員的酬金(不包括董事酬金)：

	二零一三年 千港元	二零一二年 千港元
短期僱員福利	9,414	9,017
僱員股份報酬開支	5,732	7,976
向主要管理人員所付酬金總額	15,146	16,993

董事酬金的進一步詳情載於財務報表附註9。

## 財務報表附註

二零一三年十二月三十一日

### 37. 按類別劃分的金融工具

於報告期末，各金融工具類別的帳面值如下：

二零一三年  
金融資產

	本集團		總計 千港元
	貸款及 應收款項 千港元	可供出售 金融資產 千港元	
可供出售投資	–	44,042	44,042
應收貿易款項	3,953,777	–	3,953,777
已計入預付款項、按金及其他應收款項的金融資產	702,581	–	702,581
已抵押銀行結餘及定期存款	23,803	–	23,803
現金及等同現金項目	1,061,299	–	1,061,299
	<b>5,741,460</b>	<b>44,042</b>	<b>5,785,502</b>

金融負債

	本集團		總計 千港元
	持作買賣並 按公平值計入 損益的 金融負債 千港元	按攤銷成本 列帳的金融負債 千港元	
應付貿易款項及票據	–	1,554,929	1,554,929
已計入其他應付款項及應計費用的金融負債	–	984,038	984,038
衍生金融工具	4,190	–	4,190
計息銀行借貸	–	4,297,794	4,297,794
	<b>4,190</b>	<b>6,836,761</b>	<b>6,840,951</b>

37. 按類別劃分的金融工具(續)

二零一二年

金融資產

	本集團			
	持作買賣並 按公平值計入 損益的 金融資產 千港元	貸款及 應收款項 千港元	可供出售 金融資產 千港元	總計 千港元
可供出售投資	-	-	31,373	31,373
應收貿易款項	-	3,239,371	-	3,239,371
已計入預付款項、按金及其他應收款項 的金融資產	-	917,052	-	917,052
衍生金融工具	15,155	-	-	15,155
已抵押銀行結餘及定期存款	-	43,231	-	43,231
現金及等同現金項目	-	1,162,927	-	1,162,927
	15,155	5,362,581	31,373	5,409,109

金融負債

	本集團 按攤銷成本 列帳的金融負債 千港元
應付貿易款項及票據	1,629,270
已計入其他應付款項及應計費用的金融負債	744,140
計息銀行借貸	4,081,659
	6,455,069

## 財務報表附註

二零一三年十二月三十一日

### 37. 按類別劃分的金融工具(續)

#### 金融資產

	本公司 貸款及 應收款項 二零一三年 千港元	貸款及 應收款項 二零一二年 千港元
應收附屬公司款項(附註19)	<b>303,988</b>	427,413
現金及等同現金項目	<b>42</b>	42
	<b>304,030</b>	427,455

#### 金融負債

	本公司 按攤銷成本 列帳的金融負債 二零一三年 千港元	按攤銷成本 列帳的金融負債 二零一二年 千港元
應付附屬公司款項(附註19)	<b>4,835</b>	—
已計入其他應付款項及應計費用的金融負債	<b>3,043</b>	2,476
	<b>7,878</b>	2,476

### 38. 金融工具公平值及公平值層級

本集團及本公司金融工具(不包括該等帳面值與公平值合理相若者)之帳面值及公平值如下：

#### 本集團

	帳面值		公平值	
	二零一三年 千港元	二零一二年 千港元	二零一三年 千港元	二零一二年 千港元
<b>金融資產</b>				
可供出售投資				
境外上市股本投資，按公平值	<b>38,885</b>	26,219	<b>38,885</b>	26,219
衍生金融工具	-	15,155	-	15,155
	<b>38,885</b>	41,374	<b>38,885</b>	41,374
<b>金融負債</b>				
衍生金融工具	<b>4,190</b>	-	<b>4,190</b>	-
	<b>4,190</b>	-	<b>4,190</b>	-

管理層已評估本集團及本公司應收貿易款項、已計入預付款項、按金及其他應收款項的金融資產、已抵押銀行結餘及定期存款、現金及等同現金項目、應付貿易款項及票據、已計入其他應付款項及應計費用的金融負債以及計息銀行借貸之流動部份之公平值與彼等之帳面值基本相若，原因為該等工具均於短期內到期。

於二零一三年及二零一二年十二月三十一日，帳面值為5,157,000港元及5,154,000港元的若干無報價的未上市股權投資已按成本扣除減值呈列，並未載入上表，原因為本集團認為，彼等之公平值無法可靠計量。

金融資產及負債之公平值乃以該工具自願交易方(強迫或清盤出售除外)當前交易下的可交易金額入帳。

## 財務報表附註

二零一三年十二月三十一日

### 38. 金融工具公平值及公平值層級(續)

下列方法及假設乃用以估計公平值：

計息銀行借貸之非流動部份公平值已透過使用具類似期限、信貸風險及剩餘到期日之工具之當前可用利率折現預期未來現金流量計算。於二零一三年十二月三十一日及二零一二年十二月三十一日，本集團計息銀行借貸的自身不履約風險經評估為不重大。

上市股權投資之公平值乃根據所報市價計量。

本集團與多個交易對手(主要與信譽良好及近期並無違約記錄之銀行)訂立衍生金融工具。衍生金融工具(包括遠期外匯合約)乃採用類似於使用現值計算之遠期定價之估值方法計量。該等模型包含多個市場可觀察輸入數據，包括交易對手之信貸質素、外匯現貨及遠期匯率。遠期外匯合約之帳面值與其公平值相若。

#### 公平值層級

下表列示本集團金融工具之公平值計量層級：

#### 以公平值計量之資產

##### 本集團

於二零一三年十二月三十一日

	採用下列者之公平值計量			總計 千港元
	於活躍 市場的報價 (第一級) 千港元	重大可觀察 輸入數據 (第二級) 千港元	重大不可觀 察輸入數據 (第三級) 千港元	
可供出售投資： 海外上市股本投資	38,885	—	—	38,885



38. 金融工具公平值及公平值層級(續)

公平值層級(續)

以公平值計量之資產(續)

本集團

於二零一二年十二月三十一日

	採用下列者之公平值計量			總計 千港元
	於活躍 市場的報價 (第一級) 千港元	重大可觀察 輸入數據 (第二級) 千港元	重大不可觀 察輸入數據 (第三級) 千港元	
可供出售投資：				
海外上市股本投資	26,219	–	–	26,219
衍生金融工具：				
遠期外匯合約	–	15,155	–	15,155
	26,219	15,155	–	41,374

以公平值計量之負債

本集團

於二零一三年十二月三十一日

	採用下列者之公平值計量			總計 千港元
	於活躍 市場的報價 (第一級) 千港元	重大可觀察 輸入數據 (第二級) 千港元	重大不可觀 察輸入數據 (第三級) 千港元	
衍生金融工具：				
遠期外匯合約	–	4,190	–	4,190

於二零一三年及二零一二年十二月三十一日，本公司並無以公平值計量之任何金融負債。

於本年度，金融資產及金融負債之第一級與第二級間並無公平值計量轉移以及並無轉入或轉出第三級(二零一二年：無)。

# 財務報表附註

二零一三年十二月三十一日

## 39. 財務風險管理目標及政策

除衍生產品外，本集團的主要金融工具包括銀行貸款、已抵押銀行結餘、現金及短期存款。該等金融工具主要是為本集團經營業務籌集資金。本集團尚有其他各類金融資產及負債如應收貿易款項及應付貿易款項，直接自日常經營活動產生。

本集團亦訂立衍生產品交易，主要包括遠期貨幣合約。目的乃管理因本集團業務及其資金來源所產生的貨幣風險。

年內，本集團一直對不會進行金融工具買賣的政策進行檢討。

本集團金融工具所產生的主要風險為利率風險、外幣風險、信貸風險、流動資金風險及股本價格風險。董事會審閱並同意管理各項風險的政策，並於下文概述。本集團有關衍生產品的會計政策載於財務報表附註3.3。

### 利率風險

本集團的市場利率變動風險主要來自本集團以美元計值的短期浮息債務承擔。

下表顯示在所有其他變數保持不變的情況下，本集團的除稅前溢利相對於利率的合理可能變動的敏感度。

	基點 上升／(下跌)	除稅前溢利 增加／(減少) 千港元
<b>二零一三年</b>		
美元	<b>50</b>	<b>(21,156)</b>
美元	<b>(50)</b>	<b>21,156</b>
<b>二零一二年</b>		
美元	50	(20,140)
美元	(50)	20,140

### 39. 財務風險管理目標及政策(續)

#### 外幣風險

本集團要面對交易貨幣風險。該等風險乃因為經營單位以單位的功能貨幣以外的貨幣進行買賣而產生。

本集團有關匯率變動的市場風險主要來自並非以本集團所營運附屬公司的功能貨幣計值的若干應收貿易款項、應付貿易款項及票據，以及若干現金及等同現金項目。本集團利用衍生金融工具減低外幣風險，惟有關交易並不符合資格使用對沖會計法。

下表顯示由於人民幣匯率的合理可能變動，在所有其他變數保持不變的情況下，對本集團於報告期末的除稅前溢利的敏感度分析。

	匯率 上升/(下跌) %	除稅前溢利 增加/(減少) 千港元
<b>二零一三年</b>		
倘美元兌人民幣升值	<b>2.53</b>	<b>72,096</b>
倘美元兌人民幣貶值	<b>(2.53)</b>	<b>(72,096)</b>
<b>二零一二年</b>		
倘美元兌人民幣升值	2.94	88,550
倘美元兌人民幣貶值	(2.94)	(88,550)

#### 信貸風險

計入綜合財務狀況表的應收貿易款項帳面值指本集團就應收貿易款項所承受的最高信貸風險。由於應收五大客戶的應收貿易款項佔本集團於報告期末的應收貿易款項的83% (二零一二年：93%)，故此本集團就應收貿易款項的信貸風險極為集中。

本集團持續對客戶的財務狀況進行信貸評估，並無要求客戶提供抵押品。呆帳撥備乃根據對全部應收貿易款項的預期可收回程度作出的審閱而釐定。

就本集團其他金融資產(包括現金及等同現金項目及其他應收款項)所產生的信貸風險而言，本集團因交易方違約而承擔信貸風險，所承受的最高風險相等於該等工具的帳面值。本集團就其他金融資產承擔的信貸風險並無過度集中。

## 財務報表附註

二零一三年十二月三十一日

### 39. 財務風險管理目標及政策(續)

#### 流動資金風險

本集團通過使用經常性流動資金計劃工具監視資金短缺的風險。該工具考慮金融工具及金融資產(例如應收貿易款項)的到期日和來自於經營活動的現金流量預測。

本集團的目標在於透過運用銀行貸款，保持資金持續性與靈活性的平衡。此外，本集團亦已備有銀行信用貸款額度作緊急用途。

以下載列本集團及本公司於報告期末的金融負債到期日(根據已訂約惟未貼現款項計算)：

#### 本集團

	二零一三年			總計 千港元
	按要求 或一年內 千港元	二至五年 千港元	超過五年 千港元	
應付貿易款項及票據	1,554,929	–	–	1,554,929
其他應付款項及應計費用	984,038	–	–	984,038
計息銀行借貸	2,716,802	1,672,556	–	4,389,358
	5,255,769	1,672,556	–	6,928,325

	二零一二年			總計 千港元
	按要求 或一年內 千港元	二至五年 千港元	超過五年 千港元	
應付貿易款項及票據	1,629,270	–	–	1,629,270
其他應付款項及應計費用	744,140	–	–	744,140
計息銀行借貸	2,529,947	1,598,657	–	4,128,604
	4,903,357	1,598,657	–	6,502,014

39. 財務風險管理目標及政策(續)

流動資金風險(續)

本公司

	二零一三年			
	按要求 或一年內 千港元	二至五年 千港元	超過五年 千港元	總計 千港元
已作出的財務擔保：				
所擔保的最高金額(附註27及33)	<b>6,864,758</b>	-	-	<b>6,864,758</b>

	二零一二年			
	按要求 或一年內 千港元	二至五年 千港元	超過五年 千港元	總計 千港元
已作出的財務擔保：				
所擔保的最高金額(附註27及33)	4,678,079	-	-	4,678,079

# 財務報表附註

二零一三年十二月三十一日

## 39. 財務風險管理目標及政策(續)

### 股本價格風險

股本價格風險為股本指數水平及個別證券價值變動導致股本證券公平值下降的風險。於二零一三年十二月三十一日，本集團面對的股本價格風險來自歸類為可供出售投資(附註23)的個別股本投資。本集團的上市投資乃於台灣證券交易所上市，按報告期末所報市場價格估值。

於年內距報告期末最近的交易日營業時間結束時以下證券交易所的市場股本指數，以及其於年內的最高及最低點如下：

	二零一三年 十二月三十一日	二零一三年 高/低	二零一二年 十二月三十一日	二零一二年 高/低
台灣—台灣交易所加權指數	<b>8,612</b>	<b>8,647/7,603</b>	7,700	8,170/6,857

下表顯示股本投資公平值的合理可能變動的敏感度分析在所有其他變數保持不變的情況下及受到任何遞延稅項影響之前，以報告期末的帳面值為基準。就此項分析的目的而言，可供出售股本投資被視為只會影響可供出售投資重估儲備，不能影響損益表的減值等因素將不予考慮。

	股本投資 帳面值 千港元	股本價格 增加/(減少) %	權益* 增加/(減少) 千港元
<b>二零一三年</b>			
於以下地區上市的投資：			
台灣—可供出售	<b>38,885</b>	<b>31.88</b>	<b>10,288</b>
	<b>(38,885)</b>	<b>(31.88)</b>	<b>(10,288)</b>
<b>二零一二年</b>			
於以下地區上市的投資：			
台灣—可供出售	26,219	34.70	7,551
	26,219	(34.70)	(7,551)

\* 不包括保留溢利

### 39. 財務風險管理目標及政策(續)

#### 資本管理

本集團管理資本的首要目標乃保障本集團能持續經營，並維持穩健的資本比例，以支持業務及提高股東價值。

本集團管理資本結構以及根據經濟狀況的轉變作出調整。本集團可以通過調整對股東派發的股息、向股東發還資本或發行新股份以保持或調整資本結構。本集團不受任何外部實施的資本規定限制。於截至二零一三年十二月三十一日及二零一二年十二月三十一日止年度內，本集團的資本管理目標、政策或程序並無轉變。

本集團通過使用資本負債率(以銀行借貸總額除總資產)監察資本。於報告期末的資本負債率如下：

	本集團	
	二零一三年 千港元	二零一二年 千港元
銀行借貸總額	<b>4,297,794</b>	4,081,659
非流動資產總值	<b>7,702,393</b>	6,886,336
流動資產總值	<b>7,015,593</b>	6,362,964
總資產	<b>14,717,986</b>	13,249,300
資本負債率	<b>29%</b>	31%

## 財務報表附註

二零一三年十二月三十一日

### 40. 批准財務報表

於二零一四年三月十八日，董事會已批准並授權刊發財務報表。



# 附 件 五

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## To the shareholders of Ju Teng International Holdings Limited

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

We have audited the consolidated financial statements of Ju Teng International Holdings Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 39 to 119, which comprise the consolidated and company statements of financial position as at 31 December 2013, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the 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 (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.

## AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. Our report is made solely to you, as a body, 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.

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 auditors' judgement, 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 auditors consider internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

# INDEPENDENT AUDITORS' REPORT

**To the shareholders of Ju Teng International Holdings Limited**  
*(Incorporated in the Cayman Islands with limited liability)*

## OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2013, 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.



*Certified Public Accountants*  
22/F., CITIC Tower  
1 Tim Mei Avenue  
Central, Hong Kong

18 March 2014

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Year ended 31 December 2013

	Notes	2013 HK\$'000	2012 HK\$'000
REVENUE	6	<b>9,256,832</b>	9,201,313
Cost of sales		<b>(7,383,881)</b>	(7,800,083)
Gross profit		<b>1,872,951</b>	1,401,230
Other income and gains	6	<b>65,868</b>	99,874
Selling and distribution expenses		<b>(101,564)</b>	(93,525)
Administrative expenses		<b>(581,043)</b>	(530,905)
Other expenses		<b>(62,162)</b>	(26,471)
Finance costs	7	<b>(61,844)</b>	(61,993)
PROFIT BEFORE TAX	8	<b>1,132,206</b>	788,210
Income tax expense	11	<b>(255,389)</b>	(128,589)
PROFIT FOR THE YEAR		<b>876,817</b>	659,621
Attributable to:			
Equity holders of the Company	12	<b>762,173</b>	600,959
Non-controlling interests		<b>114,644</b>	58,662
		<b>876,817</b>	659,621
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	14		
– Basic (HK cents)		<b>66.2</b>	53.2
– Diluted (HK cents)		<b>62.9</b>	51.2

Details of dividend proposed for the year are disclosed in note 13 to the financial statements.

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2013

	Notes	2013 HK\$'000	2012 HK\$'000
PROFIT FOR THE YEAR		<b>876,817</b>	659,621
OTHER COMPREHENSIVE INCOME			
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		<b>230,432</b>	63,174
Available-for-sale investment:			
Change in fair value	23	<b>12,657</b>	6,653
Income tax effect		<b>(2,152)</b>	(1,400)
		<b>10,505</b>	5,253
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		<b>240,937</b>	68,427
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<b>1,117,754</b>	728,048
Attributable to:			
Equity holders of the Company	12	<b>949,804</b>	663,786
Non-controlling interests		<b>167,950</b>	64,262
		<b>1,117,754</b>	728,048

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2013

	Notes	2013 HK\$'000	2012 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	15	<b>7,290,846</b>	6,193,404
Lease premium for land	16	<b>205,199</b>	183,319
Goodwill	17	<b>40,062</b>	40,062
Prepayments for acquisition of property, plant and equipment		<b>122,244</b>	438,178
Available-for-sale investments	23	<b>44,042</b>	31,373
<b>Total non-current assets</b>		<b>7,702,393</b>	6,886,336
<b>CURRENT ASSETS</b>			
Inventories	20	<b>1,183,131</b>	937,488
Trade receivables	21	<b>3,953,777</b>	3,239,371
Prepayments, deposits and other receivables	22	<b>793,583</b>	964,792
Derivative financial instruments	28	–	15,155
Pledged bank balances and time deposits	24	<b>23,803</b>	43,231
Cash and cash equivalents	24	<b>1,061,299</b>	1,162,927
<b>Total current assets</b>		<b>7,015,593</b>	6,362,964
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	25	<b>1,554,929</b>	1,629,270
Other payables and accruals	26	<b>984,038</b>	744,140
Tax payable		<b>237,854</b>	172,918
Interest-bearing bank borrowings	27	<b>2,663,599</b>	2,499,007
Derivative financial instruments	28	<b>4,190</b>	–
<b>Total current liabilities</b>		<b>5,444,610</b>	5,045,335
<b>NET CURRENT ASSETS</b>		<b>1,570,983</b>	1,317,629
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>9,273,376</b>	8,203,965

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

31 December 2013

	Notes	2013 HK\$'000	2012 HK\$'000
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings	27	<b>1,634,195</b>	1,582,652
Deferred tax liabilities	18	<b>6,391</b>	4,719
Total non-current liabilities		<b>1,640,586</b>	1,587,371
Net assets		<b>7,632,790</b>	6,616,594
<b>EQUITY</b>			
<b>Equity attributable to equity holders of the Company</b>			
Issued capital	29	<b>116,736</b>	115,016
Reserves	31(a)	<b>5,943,700</b>	5,133,063
Proposed final dividend	13	<b>175,105</b>	138,019
		<b>6,235,541</b>	5,386,098
<b>Non-controlling interests</b>		<b>1,397,249</b>	1,230,496
Total equity		<b>7,632,790</b>	6,616,594

Cheng-Li Yu  
Director

Huang Kuo-Keung  
Director



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2013

Attributable to equity holders of the Company													
		Share	Employee		Statutory	Exchange		Available-	Proposed		Non-	Total	Total
Notes	Issued capital	premium account	Contributed surplus	share-based compensation reserve	Capital reserve	reserve fund	fluctuation reserve	for-sale investment revaluation reserve	final dividend	Total	controlling interests	HK\$ '000	equity HK\$ '000
	HK\$ '000 (Note 29)	HK\$ '000 (Note (c))	HK\$ '000 (Note (c))	HK\$ '000 (Note (c))	HK\$ '000 (Notes (b),(c))	HK\$ '000 (Notes (a),(c))	HK\$ '000 (Note (c))	HK\$ '000 (Note (c))	HK\$ '000 (Note (c))	HK\$ '000	HK\$ '000	HK\$ '000	HK\$ '000
At 1 January 2012	111,897	672,155	100,683	88,938	365,239	125,628	627,332	2,558,443	1,837	89,518	4,741,670	1,157,041	5,898,711
Profit for the year	-	-	-	-	-	-	-	600,959	-	-	600,959	58,662	659,621
Other comprehensive income for the year:													
Change in fair value of available-for-sale investment, net of tax	-	-	-	-	-	-	-	5,253	-	5,253	-	-	5,253
Exchange differences on translation of foreign operations	-	-	-	-	-	-	57,574	-	-	57,574	5,600	-	63,174
Total comprehensive income for the year	-	-	-	-	-	-	57,574	600,959	5,253	-	663,786	64,262	728,048
Issue of shares in connection with the exercise of share options	3,119	86,150	-	(50,654)	-	-	-	-	-	-	38,615	-	38,615
Acquisition of non-controlling interests	-	-	-	-	-	-	-	-	-	-	(3,825)	-	(3,825)
Capital injection from a non-controlling shareholder	-	-	-	-	-	-	-	-	-	-	15,220	-	15,220
Deregistration of a non-wholly-owned subsidiary	-	-	-	-	-	-	-	-	-	-	(2,202)	-	(2,202)
Share-based compensation arrangements	30	-	-	32,551	-	-	-	-	-	-	32,551	-	32,551
Final 2011 dividend declared	-	-	(1,006)	-	-	-	-	-	(89,518)	(90,524)	-	-	(90,524)
Proposed final dividend	13	(38,342)	(99,677)	-	-	-	-	-	138,019	-	-	-	-
At 31 December 2012 and 1 January 2013	<b>115,016</b>	<b>719,963</b>	<b>-</b>	<b>70,835</b>	<b>365,239</b>	<b>125,628</b>	<b>684,906</b>	<b>3,159,402</b>	<b>7,090</b>	<b>138,019</b>	<b>5,386,098</b>	<b>1,230,496</b>	<b>6,616,594</b>
Profit for the year	-	-	-	-	-	-	-	762,173	-	-	762,173	114,644	876,817
Other comprehensive income for the year:													
Change in fair value of available-for-sale investment, net of tax	-	-	-	-	-	-	-	10,505	-	10,505	-	-	10,505
Exchange differences on translation of foreign operations	-	-	-	-	-	-	177,126	-	-	177,126	53,306	-	230,432
Total comprehensive income for the year	-	-	-	-	-	-	177,126	762,173	10,505	-	949,804	167,950	1,117,754
Issue of shares in connection with the exercise of share options	1,720	46,036	-	(31,069)	-	-	-	-	-	-	16,687	-	16,687
Deregistration of a non-wholly-owned subsidiary	-	-	-	-	-	-	-	-	-	-	(1,197)	-	(1,197)
Share-based compensation arrangements	30	-	-	20,971	-	-	-	-	-	-	20,971	-	20,971
Final 2012 dividend declared	-	-	-	-	-	-	-	-	(138,019)	(138,019)	-	-	(138,019)
Proposed final dividend	13	(175,105)	-	-	-	-	-	-	175,105	-	-	-	-
Transfer from retained profits	-	-	-	-	-	57,336	-	(57,336)	-	-	-	-	-
At 31 December 2013	<b>116,736</b>	<b>590,894</b>	<b>-</b>	<b>60,737</b>	<b>365,239</b>	<b>182,964</b>	<b>862,032</b>	<b>3,864,239</b>	<b>17,595</b>	<b>175,105</b>	<b>6,235,541</b>	<b>1,397,249</b>	<b>7,632,790</b>

## Notes:

- In accordance with the relevant regulations in the People's Republic of China (the "PRC" or "Mainland China"), the Company's subsidiaries established in the PRC are required to transfer a certain percentage of their profits after tax to the statutory reserve fund. Subject to certain restrictions set out in the relevant PRC regulations and in the subsidiaries' articles of association, the statutory reserve fund may be used either to offset losses, or for capitalisation issue by way of paid-up capital.
- The capital reserve represents profits of the Company's subsidiaries capitalised during the prior years.
- These reserve accounts comprise the consolidated reserves of HK\$5,943,700,000 (2012: HK\$5,133,063,000) in the consolidated statement of financial position.

# CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2013

	Notes	2013 HK\$'000	2012 HK\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		<b>1,132,206</b>	788,210
Adjustments for:			
Finance costs	7	<b>61,844</b>	61,993
Interest income	6	<b>(18,444)</b>	(6,835)
Dividend income		<b>(289)</b>	(205)
Depreciation	8	<b>667,658</b>	589,396
Amortisation of lease premium for land	8	<b>6,409</b>	4,188
Loss on disposal of items of property, plant and equipment, net	8	<b>37,934</b>	17,493
Provisions/(written back of provision) for slow-moving and obsolete inventories	8	<b>42,085</b>	(11,750)
Equity-settled share option expenses	30	<b>20,971</b>	32,551
		<b>1,950,374</b>	1,475,041
(Increase)/decrease in inventories		<b>(287,728)</b>	106,746
Increase in trade receivables		<b>(714,406)</b>	(504,373)
Decrease/(increase) in prepayments, deposits and other receivables		<b>171,209</b>	(159,773)
Decrease/(increase) in derivative financial instruments		<b>19,345</b>	(5,185)
Decrease in trade and bills payables		<b>(74,341)</b>	(184,291)
Increase/(decrease) in other payables and accruals		<b>239,898</b>	(177,883)
		<b>1,304,351</b>	550,282
Cash generated from operations		<b>1,304,351</b>	550,282
Mainland China income tax paid		<b>(139,754)</b>	(86,237)
Overseas income tax paid		<b>(523)</b>	(657)
Withholding tax paid on the distributable profits of the Group's PRC subsidiaries		<b>(51,062)</b>	–
Income tax refunded		–	2,483
Interest received		<b>18,444</b>	6,835
Interest paid		<b>(75,844)</b>	(61,993)
		<b>1,055,612</b>	410,713
Net cash flows from operating activities		<b>1,055,612</b>	410,713

# CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

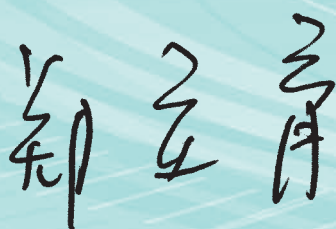
Year ended 31 December 2013

	Notes	2013 HK\$'000	2012 HK\$'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of items of property, plant and equipment		<b>(1,705,962)</b>	(1,274,766)
Purchases of lease premium for land		<b>(23,016)</b>	(20,067)
Proceeds from disposal of items of property, plant and equipment		<b>102,558</b>	71,209
Dividend received		<b>289</b>	205
Decrease in pledged bank balances and time deposits		<b>19,428</b>	116
Decrease/(increase) in prepayments for acquisition of property, plant and equipment		<b>315,934</b>	(128,686)
Acquisition of a subsidiary	32	–	(5,261)
Capital injection from a non-controlling shareholder		–	15,201
Deregistration of a non-controlling interest		<b>(1,197)</b>	(1,634)
<b>Net cash flows used in investing activities</b>		<b>(1,291,966)</b>	(1,343,683)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
New bank loans		<b>2,254,371</b>	1,836,318
Repayment of bank loans		<b>(2,038,236)</b>	(376,690)
Dividend paid		<b>(138,019)</b>	(90,524)
Proceeds from issue of shares	29	<b>16,687</b>	38,615
<b>Net cash flows from financing activities</b>		<b>94,803</b>	1,407,719
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>			
		<b>(141,551)</b>	474,749
Cash and cash equivalents at beginning of year		<b>1,162,927</b>	654,492
Effect of foreign exchange rate changes, net		<b>39,923</b>	33,686
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		<b>1,061,299</b>	1,162,927
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances	24	<b>1,061,299</b>	1,162,927
Cash and cash equivalents as stated in the consolidated statement of financial position and the consolidated statement of cash flows		<b>1,061,299</b>	1,162,927

# STATEMENT OF FINANCIAL POSITION

31 December 2013

	Notes	2013 HK\$'000	2012 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Investments in subsidiaries	19	<b>1,221,377</b>	1,330,358
<b>CURRENT ASSETS</b>			
Prepayments, deposits and other receivables	22	<b>280</b>	281
Cash and cash equivalents	24	<b>42</b>	42
Total current assets		<b>322</b>	323
<b>CURRENT LIABILITIES</b>			
Other payables and accruals	26	<b>3,043</b>	2,476
<b>NET CURRENT LIABILITIES</b>		<b>(2,721)</b>	(2,153)
<b>Net assets</b>		<b>1,218,656</b>	1,328,205
<b>EQUITY</b>			
Issued capital	29	<b>116,736</b>	115,016
Reserves	31(b)	<b>926,815</b>	1,075,170
Proposed final dividend	13	<b>175,105</b>	138,019
<b>Total equity</b>		<b>1,218,656</b>	1,328,205



**Cheng-Li Yu**  
Director



**Huang Kuo-Keung**  
Director

## 1. CORPORATE INFORMATION

Ju Teng International Holdings Limited is a limited liability company incorporated in the Cayman Islands. During the year, the Company and its subsidiaries (collectively referred to as the "Group") were principally engaged in the manufacture and sale of casings for notebook computer and handheld devices.

## 2. BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for derivative financial instruments and an available-for-sale investment, which have been measured at fair value. These financial statements are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 December 2013. The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

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 described in the accounting policy for subsidiaries below. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements.

HKFRS 1 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards – Government Loans</i>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities</i>
HKFRS 10	<i>Consolidated Financial Statements</i>
HKFRS 11	<i>Joint Arrangements</i>
HKFRS 12	<i>Disclosure of Interests in Other Entities</i>
HKFRS 10, HKFRS 11 and HKFRS 12 Amendments	Amendments to HKFRS 10, HKFRS 11 and HKFRS 12 – <i>Transition Guidance</i>
HKFRS 13	<i>Fair Value Measurement</i>
HKAS 1 Amendments	Amendments to HKAS 1 <i>Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income</i>
HKAS 19 (2011)	<i>Employee Benefits</i>
HKAS 27 (2011)	<i>Separate Financial Statements</i>
HKAS 28 (2011)	<i>Investments in Associates and Joint Ventures</i>
HKAS 36 Amendments	Amendments to HKAS 36 <i>Impairment of Assets – Recoverable Amount Disclosures for Non-Financial Assets</i> (early adopted)
HK(IFRIC)-Int 20 <i>Annual Improvements 2009-2011 Cycle</i>	<i>Stripping Costs in the Production Phase of a Surface Mine</i> Amendments to a number of HKFRSs issued in June 2012

Other than as further explained below regarding the impact of HKFRS 12, HKFRS 13, Amendments to HKAS 36, and certain amendments included in *Annual Improvements 2009-2011 Cycle*, the adoption of the above new and revised HKFRSs did not have any material financial effect on these financial statements.

The principal effects of adopting these new and revised HKFRSs are as follows:

- (a) HKFRS 12 sets out the disclosure requirements for subsidiaries, joint arrangements, associates and structured entities previously included in HKAS 27 *Consolidated and Separate Financial Statements*, HKAS 31 *Interests in Joint Ventures* and HKAS 28 *Investments in Associates*. It also introduces a number of new disclosure requirements for these entities. Details of the disclosures for subsidiaries are included in note 19 to the financial statements.
- (b) HKFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across HKFRSs. The standard does not change the circumstances in which the Group is required to use fair value, but rather provides guidance on how fair value should be applied where its use is already required or permitted under other HKFRSs. HKFRS 13 is applied prospectively and the adoption has had no material impact on the Group's fair value measurements. As a result of the guidance in HKFRS 13, the policies for measuring fair value have been amended. Additional disclosures required by HKFRS 13 for the fair value measurements of financial instruments are included in note 38 to the financial statements.

## 3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES *(Continued)*

- (c) The HKAS 1 Amendments change the grouping of items presented in other comprehensive income (“OCI”). Items that could be reclassified (or recycled) to profit or loss at a future point in time (for example, exchange differences on translation of foreign operations, net movement on cash flow hedges and net loss or gain on available-for-sale financial assets) are presented separately from items which will never be reclassified (for example, the revaluation of land and buildings). The amendments have affected the presentation only and have had no impact on the financial position or performance of the Group. In addition, the Group has chosen to use the new title “statement of profit or loss” as introduced by the amendments in these financial statements.
- (d) HKAS 19 (2011) includes a number of amendments that range from fundamental changes to simple clarifications and re-wording. The revised standard introduces significant changes in the accounting for defined benefit pension plans including removing the choice to defer the recognition of actuarial gains and losses. Other changes include modifications to the timing of recognition for termination benefits, the classification of short-term employee benefits and disclosures of defined benefit plans. As the Group does not have any significant defined benefit plan or employee termination plan and the Group does not have any significant employee benefits that are expected to be settled for more than twelve months after the reporting period, the adoption of the revised standard has had no material effect on the financial position or performance of the Group.
- (e) The HKAS 36 Amendments remove the unintended disclosure requirement made by HKFRS 13 on the recoverable amount of a cash-generating unit which is not impaired. In addition, the amendments require the disclosure of the recoverable amounts for the assets or cash-generating units for which an impairment loss has been recognised or reversed during the reporting period, and expand the disclosure requirements regarding the fair value measurement for these assets or units if their recoverable amounts are based on fair value less costs of disposal. The amendments are effective retrospectively for annual periods beginning on or after 1 January 2014 with earlier application permitted, provided HKFRS 13 is also applied. The Group has early adopted the amendments in these financial statements. The amendments have had no impact on the financial position or performance of the Group.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES *(Continued)*

(f) *Annual Improvements 2009-2011 Cycle* issued in June 2012 sets out amendments to a number of standards. There are separate transitional provisions for each standard. While the adoption of some of the amendments may result in changes in accounting policies, none of these amendments have had a significant financial impact on the Group. Details of the key amendments most applicable to the Group are as follows:

- *HKAS 1 Presentation of Financial Statements*: Clarifies the difference between voluntary additional comparative information and the minimum required comparative information. Generally, the minimum required comparative period is the previous period. An entity must include comparative information in the related notes to the financial statements when it voluntarily provides comparative information beyond the previous period. The additional comparative information does not need to contain a complete set of financial statements.

In addition, the amendment clarifies that the opening statement of financial position as at the beginning of the preceding period must be presented when an entity changes its accounting policies; makes retrospective restatements or makes reclassifications, and that change has a material effect on the statement of financial position. However, the related notes to the opening statement of financial position as at the beginning of the preceding period are not required to be presented.

- *HKAS 32 Financial Instruments: Presentation*: Clarifies that income taxes arising from distributions to equity holders are accounted for in accordance with *HKAS 12 Income Taxes*. The amendment removes existing income tax requirements from *HKAS 32* and requires entities to apply the requirements in *HKAS 12* to any income tax arising from distributions to equity holders.

## 3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements.

HKFRS 9	<i>Financial Instruments</i> <sup>4</sup>
HKFRS 9, HKFRS 7 and HKAS 39 Amendments	<i>Hedge Accounting and amendments to HKFRS 9, HKFRS 7 and HKAS 39</i> <sup>4</sup>
HKFRS 10, HKFRS 12 and HKAS 27 (2011) Amendments	Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011) – <i>Investment Entities</i> <sup>1</sup>
HKFRS 14	<i>Regulatory Deferral Accounts</i> <sup>3</sup>
HKAS 19 Amendments	Amendments to HKAS 19 <i>Employee Benefits – Defined Benefit Plans: Employee Contributions</i> <sup>2</sup>
HKAS 32 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities</i> <sup>1</sup>
HKAS 39 Amendments	Amendments to HKAS 39 <i>Financial Instruments: Recognition and Measurement – Novation of Derivatives and Continuation of Hedge Accounting</i> <sup>1</sup>
HK(IFRIC) – Int 21	<i>Levies</i> <sup>1</sup>
<i>Annual Improvements 2010-2012 Cycle</i>	Amendments to a number of HKFRSs issued in January 2014 <sup>2</sup>
<i>Annual Improvements 2011-2013 Cycle</i>	Amendments to a number of HKFRSs issued in January 2014 <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2014

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2014

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2016

<sup>4</sup> No mandatory effective date yet determined but is available for adoption



## 3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

Further information about those HKFRSs that are expected to be applicable to the Group is as follows:

HKFRS 9 issued in November 2009 is the first part of phase 1 of a comprehensive project to entirely replace HKAS 39 *Financial Instruments: Recognition and Measurement*. This phase focuses on the classification and measurement of financial assets. Instead of classifying financial assets into four categories, an entity shall classify financial assets as subsequently measured at either amortised cost or fair value, on the basis of both the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. This aims to improve and simplify the approach for the classification and measurement of financial assets compared with the requirements of HKAS 39.

In November 2010, the HKICPA issued additions to HKFRS 9 to address financial liabilities (the "Additions") and incorporated in HKFRS 9 the current derecognition principles of financial instruments of HKAS 39. Most of the Additions were carried forward unchanged from HKAS 39, while changes were made to the measurement of financial liabilities designated as at fair value through profit or loss using the fair value option ("FVO"). For these FVO liabilities, the amount of change in the fair value of a liability that is attributable to changes in credit risk must be presented in OCI. The remainder of the change in fair value is presented in profit or loss, unless presentation of the fair value change in respect of the liability's credit risk in OCI would create or enlarge an accounting mismatch in profit or loss. However, loan commitments and financial guarantee contracts which have been designated under the FVO are scoped out of the Additions.

In December 2013, the HKICPA added to HKFRS 9 the requirements related to hedge accounting and made some related changes to HKAS 39 and HKFRS 7 which include the corresponding disclosures about risk management activity for applying hedge accounting. The amendments to HKFRS 9 relax the requirements for assessing hedge effectiveness which result in more risk management strategies being eligible for hedge accounting. The amendments also allow greater flexibility on the hedged items and relax the rules on using purchased options and non-derivative financial instruments as hedging instruments. In addition, the amendments to HKFRS 9 allow an entity to apply only the improved accounting for own credit risk-related fair value gains and losses arising on FVO liabilities as introduced in 2010 without applying the other HKFRS 9 requirements at the same time.

HKAS 39 is aimed to be replaced by HKFRS 9 in its entirety. Before this entire replacement, the guidance in HKAS 39 on impairment of financial assets continues to apply. The previous mandatory effective date of HKFRS 9 was removed by the HKICPA in December 2013 and a mandatory effective date will be determined after the entire replacement of HKAS 39 is completed. However, the standard is available for application now. The Group will quantify the effect in conjunction with other phases, when the final standard including all phases is issued.

Amendments to HKFRS 10 include a definition of an investment entity and provide an exception to the consolidation requirement for entities that meet the definition of an investment entity. Investment entities are required to account for subsidiaries at fair value through profit or loss in accordance with HKFRS 9 rather than consolidate them. Consequential amendments were made to HKFRS 12 and HKAS 27 (2011). The amendments to HKFRS 12 also set out the disclosure requirements for investment entities. The Group expects that these amendments will not have any impact on the Group as the Company is not an investment entity as defined in HKFRS 10.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

*(Continued)*

The HKAS 32 Amendments clarify the meaning of “currently has a legally enforceable right to setoff” for offsetting financial assets and financial liabilities. The amendments also clarify the application of the offsetting criteria in HKAS 32 to settlement systems (such as central clearing house systems) which apply gross settlement mechanisms that are not simultaneous. The amendments are not expected to have any impact on the financial position or performance of the Group upon adoption on 1 January 2014.

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Subsidiaries

A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group’s voting rights and potential voting rights.

The results of subsidiaries are included in the Company’s statement of profit or loss to the extent of dividends received and receivable. The Company’s investments in subsidiaries are stated at cost less any impairment losses.

### Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of net assets in the event of liquidation at fair value or at the proportionate share of the acquiree’s identifiable net assets. All other components of non-controlling interests are measured at fair value. Acquisition-related costs are expensed as incurred.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss.

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### **Business combinations and goodwill** *(Continued)*

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of HKAS 39 is measured at fair value with changes in fair value either recognised in profit or loss or as a change to other comprehensive income. If the contingent consideration is not within the scope of HKAS 39, it is measured in accordance with the appropriate HKFRS. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the identifiable net assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 31 December. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Where goodwill has been allocated to a cash-generating unit (or group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on the disposal. Goodwill disposed in these circumstances is measured based on the relative value of the disposed operation and the portion of the cash-generating unit retained.

### **Fair value measurement**

The Group measures its derivative financial instruments and equity investments at fair value at the end of each reporting period. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### **Fair value measurement** *(Continued)*

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### **Impairment of non-financial assets**

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, deferred tax assets, financial assets and goodwill), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. 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. An impairment loss is charged to the statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss in the period in which it arises.

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### Property, plant and equipment and depreciation

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The estimated useful lives of the items of property, plant and equipment are as follows:

Freehold land	Not depreciated
Buildings	20 years
Leasehold improvements	Over the lease terms or 5 to 10 years
Machinery	10 years
Furniture, fixtures and office equipment	5 years
Motor vehicles	5 years

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Construction in progress represents buildings, plant and machinery and other items of property, plant and equipment under construction or installation, which are stated at cost less any impairment losses, and are not depreciated. Cost comprises the direct costs of purchase, construction, installation and testing and capitalised borrowing costs on related borrowed funds during the period of construction or installation. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average basis and, in the case of work in progress and finished goods, comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

### Dividends

Final dividends proposed by the Directors are classified as a separate allocation of retained profits within the equity section of the consolidated statement of financial position, until they have been approved by the shareholders in a general meeting. When these dividends have been approved by the shareholders and declared, they are recognised as a liability.

Interim dividends are simultaneously proposed and declared, because the Company's memorandum and articles of association grant the Directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries and associates, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### **Income tax** *(Continued)*

Deferred tax assets are recognised for all deductible temporary differences, the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries and associates, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

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

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **Employee benefits**

#### ***Pension schemes***

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in central pension schemes operated by the relevant government authorities. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension schemes. The contributions are charged to the statement of profit or loss as they become payable in accordance with the rules of the central pension schemes.

The Group also operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for all of its employees employed by the Group's subsidiary in Hong Kong. Contributions are made based on a percentage of the employees' basic salaries and are charged to the statement of profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### Employee benefits *(Continued)*

#### *Share-based payments*

The Company operates a Pre-IPO share option scheme, Post-IPO share option schemes and a share award plan for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the operations of the Group. Employees (including Directors) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees for grants after 7 November 2002 is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer, further details of which are given in note 30 to the financial statements.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefit expense. The cumulative expense recognised for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the statement of profit or loss for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings per share.



## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### Foreign currencies

These financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss.

Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss with the exception of monetary items that are designated as part of the hedge of the Group's net investment of a foreign operation. These are recognised in other comprehensive income until the net investment is disposed of, at which time the cumulative amount is reclassified to the statement of profit or loss. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in other comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation differences on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

The functional currencies of certain overseas subsidiaries are currencies other than the Hong Kong dollar. As at the end of the reporting period, the assets and liabilities of these entities are translated into the presentation currency of the Company at the exchange rates prevailing at the end of the reporting period and their statement of profit or loss are translated into Hong Kong dollars at the weighted average exchange rates for the year.

The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the statement of profit or loss.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control, or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a); and
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

### Operating leases

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessee, rentals payable under operating leases net of any incentives received from the lessor are charged to the statement of profit or loss on the straight-line basis over the lease terms.

Prepaid land premiums for land under operating leases are initially stated at cost and subsequently recognised on the straight-line basis over the lease terms.

When the lease payments cannot be allocated reliably between the land and buildings elements, the entire lease payments are included in the cost of the land and buildings as a finance lease in property, plant and equipment.

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### **Investments and other financial assets**

#### ***Initial recognition and measurement***

Financial assets classified, at initial recognition, as loans and receivables and available-for-sale financial investments, as appropriate. When financial assets are recognised initially, they are measured at fair value plus transaction costs that are attributable to the acquisition of the financial assets, except in the case of financial assets recorded at fair value through profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

#### ***Subsequent measurement***

The subsequent measurement of financial assets depends on their classification as follows:

#### ***Loans and receivables***

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such assets are subsequently measured at amortised cost using the effective interest rate method less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and includes fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in other income and gains in the statement of profit or loss. The loss arising from impairment is recognised in the statement of profit or loss in finance costs for loans and in other expenses for receivables.

#### ***Available-for-sale financial investments***

Available-for-sale financial investments are non-derivative financial assets in listed and unlisted equity investments and debt securities. Equity investments classified as available-for-sale are those which are neither classified as held for trading nor designated as at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in market conditions.

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment revaluation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the statement of profit or loss in other income, or until the investment is determined to be impaired, when the cumulative gain or loss reclassified from the available-for-sale investment revaluation reserve to the statement of profit or loss in other gains or losses. Interest and dividends earned whilst holding the available-for-sale financial investments are reported as interest income and dividend income, respectively and are recognised in the statement of profit or loss as other income in accordance with the policies set out for "Revenue recognition" below.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### **Investments and other financial assets** *(Continued)*

#### **Available-for-sale financial investments** *(Continued)*

When the fair value of unlisted equity investments cannot be reliably measured because (a) the variability in the range of reasonable fair value estimates is significant for that investment or (b) the probabilities of the various estimates with the range cannot be reasonably assessed and used in estimating fair value, such investments are stated at cost less any impairment losses.

The Group evaluates whether the ability and intention to sell its available-for-sale financial assets in the near term are still appropriate. When, in rare circumstances, the Group is unable to trade these financial assets due to inactive markets, the Group may elect to reclassify these financial assets if management has the ability and intention to hold the assets for the foreseeable future or until maturity.

For a financial asset reclassified from the available-for-sale category, the fair value carrying amount at the date of reclassification becomes its new amortised cost and any previous gain or loss on that asset that has been recognised in equity is amortised to profit or loss over the remaining life of the investment using the effective interest rate. Any difference between the new amortised cost and the maturity amount is also amortised over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the statement of profit or loss.

#### **Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### **Impairment of financial assets**

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that occurred after the initial recognition of the asset have an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

### ***Financial assets carried at amortised cost***

For financial assets carried at amortised cost, the Group first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

The amount of any impairment loss identified 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). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition).

The carrying amount of the asset is reduced through the use of an allowance account and the loss is recognised in the statement of profit or loss. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a write-off is later recovered, the recovery is credited to other expenses in the statement of profit or loss.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

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

#### ***Assets carried at cost***

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, or on a derivative asset that is linked to and must be settled by delivery of such an unquoted equity instrument, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Impairment losses on these assets are not reversed.

#### ***Available-for-sale financial investments***

For available-for-sale financial investments, the Group assesses at the end of each reporting period whether there is objective evidence that an investment or a group of investments is impaired.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the statement of profit or loss, is removed from other comprehensive income and recognised in the statement of profit or loss.

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of an investment below its cost. "Significant" is evaluated against the original cost of the investment and "prolonged" against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the statement of profit or loss – is removed from other comprehensive income and recognised in the statement of profit or loss. Impairment losses on equity instruments classified as available for sale are not reversed through the statement of profit or loss. Increases in their fair value after impairment are recognised directly in other comprehensive income.

### **Financial liabilities**

#### ***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, derivative financial instruments and interest-bearing bank borrowings.

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### **Financial liabilities** *(Continued)*

#### **Subsequent measurement**

The subsequent measurement of financial liabilities depends on their classification as follows:

#### **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of repurchasing in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKAS 39. Separated embedded derivative are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the statement of profit or loss. The net fair value gain or loss recognised in the statement of profit or loss does not include any interest charged on these financial liabilities.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the date of initial recognition and only if the criteria in HKAS 39 are satisfied.

#### **Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the statement of profit or loss.

#### **Derecognition of financial liabilities**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference between the respective carrying amounts is recognised in the statement of profit or loss.

#### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### Derivative financial instruments

#### *Initial recognition and subsequent measurement*

The Group uses derivative financial instruments, such as forward currency contracts, to reduce its risks associated with foreign currency fluctuations. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive, and as liabilities when the fair value is negative.

Any gains or losses arising from changes in fair value of derivatives are taken directly to the statement of profit or loss, except for the effective portion of cash flow hedges, which is recognised in other comprehensive income and later reclassified to profit or loss when the hedged item affects profit or loss.

#### *Current versus non-current classification*

Derivative instruments that are not designated as effective hedging instruments are classified as current or non-current or separated into current and non-current portions based on an assessment of the facts and circumstances (i.e., the underlying contracted cash flows).

- Where the Group expects to hold a derivative as an economic hedge (and does not apply hedge accounting) for a period beyond 12 months after the end of the reporting period, the derivative is classified as non-current (or separated into current and non-current portions) consistently with the classification of the underlying item.
- Embedded derivatives that are not closely related to the host contract are classified consistently with the cash flows of the host contract.
- Derivative instruments that are designated as, and are effective hedging instruments, are classified consistently with the classification of the underlying hedged item. The derivative instruments are separated into current portions and non-current portions only if a reliable allocation can be made.

### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, which are not restricted as to use.



## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### Government subsidies

Government subsidies are recognised at their fair value where there is reasonable assurance that the subsidies will be received and all attaching conditions will be complied with. When the subsidies relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, which it is intended to compensate, are expensed.

Where the subsidies relates to an asset, the fair value is credited to a deferred income account and is released to the statement of profit or loss over the expected useful life of the relevant asset by equal annual instalments or deducted from the carrying amount of the asset and released to the statement of profit or loss by way of a reduced depreciation charge.

### Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue can be measured reliably, on the following bases:

- (a) from the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- (b) from the rendering of services, when the services have been rendered;
- (c) interest income, on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset; and
- (d) dividend income, when the shareholders' right to receive payment has been established.

### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 4. SIGNIFICANT ACCOUNTING ESTIMATES

The preparation of the Group's financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

### Estimation uncertainty

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, are described below.

### *Impairment of goodwill*

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Further details are given in note 17.

### *Impairment of non-financial assets (other than goodwill)*

The Group assesses whether there are any indicators of impairment for all non-financial assets at the end of each reporting period. Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

### *Write-down of inventories*

Management reviews the condition of inventories of the Group and makes provision against obsolete and slow-moving inventory items which are identified as no longer suitable for sale or use. Management estimates the net realisable value for such inventories based primarily on the latest invoice prices and current market conditions. The Group carries out an inventory review at the end of each reporting period and makes provision against obsolete and slow-moving items. Management reassesses the estimation at the end of each reporting period.

The identification of obsolete and slow-moving inventory items requires the use of judgements and estimates. Where the expectation is different from the original estimate, such difference will impact on the carrying values of inventories and the write-down of inventories recognised in the periods in which such estimates have been changed. The carrying amount of inventories carried as assets in the consolidated statement of financial position as at 31 December 2013 was HK\$1,183,131,000 (2012: HK\$937,488,000), details of which are set out in note 20 to the financial statements.

## 4. SIGNIFICANT ACCOUNTING ESTIMATES *(Continued)*

### Estimation uncertainty *(Continued)*

#### *Current tax and deferred tax*

The Group is subject to income taxes in Mainland China and overseas. The Group carefully evaluates tax implications of transactions in accordance with the prevailing tax regulations and makes tax provision accordingly. However, judgement is required in determining the Group's provision for income taxes as there are many transactions and calculations of which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact on the income tax and deferred tax provision in the periods in which such determination is made. The carrying amount of income tax payable carried as a liability in the consolidated statement of financial position as at 31 December 2013 was HK\$237,854,000 (2012: HK\$172,918,000).

#### *Withholding taxes*

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

As at 31 December 2013, the Group has unremitted earnings that are subject to withholding taxes amounted to approximately HK\$1,497,998,000 (2012: HK\$1,536,964,000). In the opinion of the Directors, the Company is able to control the timing of the reversal of the temporary difference and it is not probable that these subsidiaries established in Mainland China will distribute such earnings in the foreseeable future. Accordingly, no deferred tax has been recognised for withholding taxes that would be payable on distribution of unremitted earnings by the Group's subsidiaries established in Mainland China in respect of earnings generated.

## 5. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the business of manufacture and sale of casings for notebook and handheld devices. For management purposes, the Group operates in one business unit based on its casing products, and has one reportable operating segment.

No operating segments have been aggregated to form the above reportable operating segment.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 5. OPERATING SEGMENT INFORMATION *(Continued)*

### Geographical information

#### (i) Revenue from external customers:

	2013 HK\$'000	2012 HK\$'000
The People's Republic of China (the "PRC"), excluding Hong Kong	<b>8,928,386</b>	8,850,634
The Republic of China (the "ROC")	<b>131,605</b>	125,374
Others	<b>196,841</b>	225,305
	<b>9,256,832</b>	9,201,313

The revenue information above is based on the locations of the customers.

#### (ii) Non-current assets:

	2013 HK\$'000	2012 HK\$'000
The PRC, excluding Hong Kong	<b>7,537,523</b>	6,724,308
The ROC	<b>164,838</b>	161,976
Others	<b>32</b>	52
	<b>7,702,393</b>	6,886,336

The non-current assets information above is based on the location of assets.

### Information about major customers

Revenue of approximately HK\$2,613,522,000, HK\$1,944,035,000 and HK\$1,859,631,000 for the year ended 31 December 2013 was derived from sales to three major customers which contribute 10% or more sales to the Group's revenue, including sales to a group of entities which were known to be under common control with these customers.

Revenue of approximately HK\$3,009,452,000, HK\$2,242,582,000, HK\$1,836,142,000 and HK\$1,346,612,000 for the year ended 31 December 2012 was derived from sales to four major customers which contribute 10% or more sales to the Group's revenue, including sales to a group of entities which were known to be under common control with these customers.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 6. REVENUE, OTHER INCOME AND GAINS

Revenue, which is also the Group's turnover, represents the invoiced value of goods sold, net of value-added tax and business tax, after allowances for returns and trade discounts, and after elimination of all significant intra-group transactions.

An analysis of revenue, other income and gains, is as follows:

	2013 HK\$'000	2012 HK\$'000
<b>Revenue</b>		
Sale of goods	<b>9,256,832</b>	9,201,313
<b>Other income and gains</b>		
Interest income	<b>18,444</b>	6,835
Subsidy income <sup>#</sup>	<b>19,954</b>	8,773
Compensation income	<b>14,421</b>	19,626
Exchange gains, net	–	50,516
Others	<b>13,049</b>	14,124
	<b>65,868</b>	99,874

<sup>#</sup> Various government subsidies have been received for enterprises engaged in highly technological businesses in Jiangsu Province and Sichuan Province, Mainland China. There are no unfulfilled conditions or contingences relating to these subsidies.

## 7. FINANCE COSTS

An analysis of the Group's finance costs is as follows:

	2013 HK\$'000	2012 HK\$'000
Interest on bank loans and other loans wholly repayable within five years	<b>75,844</b>	61,993
Total interest expense on financial liabilities not at fair value through profit or loss	<b>75,844</b>	61,993
Less: Interest capitalised	<b>(14,000)</b>	–
	<b>61,844</b>	61,993

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 8. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	Notes	2013 HK\$'000	2012 HK\$'000
Cost of inventories sold		<b>7,334,972</b>	7,801,819
Auditors' remuneration		<b>3,350</b>	3,100
Depreciation	15	<b>667,658</b>	589,396
Amortisation of lease premium for land	16	<b>6,409</b>	4,188
Minimum lease payments under operating leases:			
Land and buildings		<b>5,782</b>	7,632
Motor vehicles		<b>2,187</b>	4,718
Provision/(written back of provision) for slow-moving and obsolete inventories*		<b>42,085</b>	(11,750)
Employee benefits expense (excluding Directors' remuneration – note 9):			
Wages and salaries, bonuses, allowances and welfare		<b>1,936,037</b>	1,641,111
Equity-settled share option expenses		<b>19,470</b>	30,314
Pension scheme contributions		<b>78,706</b>	69,938
		<b>2,034,213</b>	1,741,363
Loss on disposal of items of property, plant and equipment, net**#		<b>37,934</b>	17,493
Foreign exchange gains, net		<b>(5,999)</b>	(45,331)
Fair value losses/(gains) on derivative financial instruments, net**		<b>19,345</b>	(5,185)

\* Included in "Cost of sales" on the face of the consolidated statement of profit or loss.

\*\* Included in "(Other income)/Other expenses" on the face of the consolidated statement of profit or loss.

# Included in the loss on disposal of items of property, plant and equipment for the year ended 31 December 2012, is a relocation compensation of HK\$280,250,000 (equivalent to RMB224,920,000) from the Council of Jurong Economic Development Zone at Jiangsu Province (江蘇省句容經濟開發區管委會) (the "Council") to offset against the costs and losses arising from the surrender of the land to the Council and the disposal of certain property, plant and equipment resulting from the relocation of the plant of a subsidiary.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 9. DIRECTORS' REMUNERATION

Directors' remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") (the "Listing Rules") and Section 161 of the Hong Kong Companies Ordinance, is as follows:

	Group	
	2013	2012
	HK\$'000	HK\$'000
Fees	<b>594</b>	594
Other emoluments:		
Salaries, allowances and benefits in kind	<b>4,578</b>	4,444
Performance related bonuses	<b>1,056</b>	836
Equity-settled share option expenses	<b>1,661</b>	2,237
Pension scheme contributions	<b>15</b>	14
	<b>7,310</b>	7,531
	<b>7,904</b>	8,125

In the prior year, certain Directors were granted share options, in respect of their services to the Group, under the share option scheme of the Company, further details of which are set out in note 30 to the financial statements. The fair value of such options, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current and prior years is included in the above Directors' remuneration disclosures.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 9. DIRECTORS' REMUNERATION *(Continued)*

### (a) Independent non-executive Directors

The fees and equity-settled share option expenses paid to independent non-executive Directors during the year were as follows:

2013

Name of Director	Fees HK\$'000	Equity-settled share option expenses HK\$'000	Total remuneration HK\$'000
Mr. Cherng Chia-Jiun	198	50	248
Mr. Tsai Wen-Yu	198	50	248
Mr. Yip Wai Ming	198	50	248
	594	150	744

2012

Name of Director	Fees HK\$'000	Equity-settled share option expenses HK\$'000	Total remuneration HK\$'000
Mr. Cherng Chia-Jiun	198	72	270
Mr. Tsai Wen-Yu	198	72	270
Mr. Yip Wai Ming	198	72	270
	594	216	810

There were no other emoluments payable to the independent non-executive Directors during the year (2012: Nil).



# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 9. DIRECTORS' REMUNERATION (Continued)

### (b) Executive Directors

2013

Name of Director	Fees HK\$'000	Salaries, allowances and benefits in kind HK\$'000	Performance related bonuses HK\$'000	Equity-settled share option expenses HK\$'000	Pension scheme contributions HK\$'000	Total remuneration HK\$'000
Mr. Cheng Li-Yu	-	782	195	-	-	977
Mr. Cheng Li-Yen	-	703	176	-	-	879
Mr. Huang Kuo-Kuang	-	703	176	302	-	1,181
Mr. Hsieh Wan-Fu	-	665	166	455	-	1,286
Mr. Lo Jung-Te	-	665	166	452	-	1,283
Mr. Tsui Yung Kwok	-	1,060	177	302	15	1,554
	-	4,578	1,056	1,511	15	7,160

2012

Name of Director	Fees HK\$'000	Salaries, allowances and benefits in kind HK\$'000	Performance related bonuses HK\$'000	Equity-settled share option expenses HK\$'000	Pension scheme contributions HK\$'000	Total remuneration HK\$'000
Mr. Cheng Li-Yu	-	778	130	-	-	908
Mr. Cheng Li-Yen	-	700	117	-	-	817
Mr. Huang Kuo-Kuang	-	701	117	404	-	1,222
Mr. Hsieh Wan-Fu	-	602	127	616	-	1,345
Mr. Lo Jung-Te	-	662	137	616	-	1,415
Mr. Tsui Yung Kwok	-	1,001	208	385	14	1,608
	-	4,444	836	2,021	14	7,315

There was no arrangement under which a Director or the chief executive waived or agreed to waive any remuneration during the year.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 10. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees of the Group during the year included one (2012: two) Director, details of whose remuneration are set out in note 9 above. Details of the remuneration for the year of the remaining four (2012: three) highest paid employees who are neither a Director nor chief executive of the Company are as follows:

	Group	
	2013	2012
	HK\$'000	HK\$'000
Salaries, allowances and benefits in kind	<b>2,658</b>	1,674
Performance related bonuses	<b>664</b>	413
Equity-settled share option expenses	<b>2,674</b>	2,704
	<b>5,996</b>	4,791

The number of non-Director and non-chief executive, highest paid employees whose remuneration fell within the following bands is as follows:

	Number of employees	
	2013	2012
HK\$1,000,001 to HK\$1,500,000	<b>2</b>	1
HK\$1,500,001 to HK\$2,000,000	<b>2</b>	2
	<b>4</b>	3

In prior year, share options were granted under the share option scheme of the Company to the non-Director and non-chief executive, highest paid employees in respect of their services to the Group, further details of which are included in the disclosures in note 30 to the financial statements. The fair value of such options, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current and prior years is included in the above non-Director and non-chief executive, highest paid employees' remuneration disclosures.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 11. INCOME TAX

Hong Kong profits tax has not been provided as the Group did not have any assessable profits arising in Hong Kong during the year (2012: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

	2013 HK\$'000	2012 HK\$'000
Provision for the year:		
Current – The PRC, excluding Hong Kong		
Charge for the year	<b>225,591</b>	93,207
Underprovision in prior years	<b>5,607</b>	5,655
Current – Overseas		
Charge for the year	<b>35,881</b>	43,953
Overprovision in prior years	<b>(11,210)</b>	(11,263)
Tax refund	–	(2,483)
Deferred tax (note 18)	<b>(480)</b>	(480)
Total tax charge for the year	<b>255,389</b>	128,589

A reconciliation of the tax expense applicable to profit/(loss) before tax using the statutory rates for the jurisdictions in which the Company and the majority of its subsidiaries are domiciled to the tax expense at the effective tax rates, and a reconciliation of the applicable rates (i.e., the statutory tax rates) to the effective tax rates, are as follows:

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 11. INCOME TAX (Continued)

### Group – 2013

	Hong Kong		The PRC, excluding Hong Kong		Overseas		Total	
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000	%
Profit/(loss) before tax	<b>(41,257)</b>		<b>960,100</b>		<b>213,363</b>		<b>1,132,206</b>	
Tax at the statutory tax rate	<b>(6,807)</b>	<b>16.5</b>	<b>240,025</b>	<b>25.0</b>	<b>36,272</b>	<b>17.0</b>	<b>269,490</b>	<b>23.8</b>
Preferential tax rates	–	–	<b>(68,317)</b>	<b>(7.1)</b>	–	–	<b>(68,317)</b>	<b>(6.0)</b>
Effect of withholding tax at 10% on the distributable profits of the Group's PRC subsidiaries	–	–	<b>51,062</b>	<b>5.3</b>	–	–	<b>51,062</b>	<b>4.5</b>
Income not subject to tax	<b>(173)</b>	<b>0.4</b>	<b>(3,545)</b>	<b>(0.4)</b>	<b>(673)</b>	<b>(0.3)</b>	<b>(4,391)</b>	<b>(0.3)</b>
Expenses not deductible for tax	<b>6,980</b>	<b>(16.9)</b>	<b>3,246</b>	<b>0.3</b>	<b>282</b>	<b>0.1</b>	<b>10,508</b>	<b>0.9</b>
Adjustments in respect of current tax of previous periods	–	–	<b>5,607</b>	<b>0.6</b>	<b>(11,210)</b>	<b>(5.3)</b>	<b>(5,603)</b>	<b>(0.5)</b>
Tax losses not recognised	–	–	<b>2,640</b>	<b>0.3</b>	–	–	<b>2,640</b>	<b>0.2</b>
Tax charge at the Group's effective rate	–	–	<b>230,718</b>	<b>24.0</b>	<b>24,671</b>	<b>11.5</b>	<b>255,389</b>	<b>22.6</b>

### Group – 2012

	Hong Kong		The PRC, excluding Hong Kong		Overseas		Total	
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000	%
Profit/(loss) before tax	(48,360)		575,007		261,563		788,210	
Tax at the statutory tax rate	(7,979)	16.5	143,751	25.0	44,466	17.0	180,238	22.9
Preferential tax rates	–	–	(64,203)	(11.2)	–	–	(64,203)	(8.2)
Income not subject to tax	(108)	0.2	(1,081)	(0.2)	(513)	(0.2)	(1,702)	(0.2)
Tax refund	–	–	(2,483)	(0.4)	–	–	(2,483)	(0.3)
Expenses not deductible for tax	8,087	(16.7)	227	–	–	–	8,314	1.0
Adjustments in respect of current tax of previous periods	–	–	5,655	1.0	(11,263)	(4.3)	(5,608)	(0.7)
Tax losses not recognised	–	–	14,033	2.5	–	–	14,033	1.8
Tax charge at the Group's effective rate	–	–	95,899	16.7	32,690	12.5	128,589	16.3

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 11. INCOME TAX (Continued)

In accordance with the relevant tax rules and regulations in Mainland China, certain subsidiaries of the Company in Mainland China enjoying tax benefit as follows:

During the year, Juteng (Neijiang) Communication Accessory Co., Ltd. (“Juteng (Neijiang)”), a subsidiary of the Company in the PRC was assessed as High and New Technology Enterprise which is subject to a reduced preferential corporate income tax (“CIT”) rate of 15% since 1 January 2013 according to the applicable PRC Corporate Income Tax Law.

Compal Precision Module (Jiangsu) Company Limited (“Compal Precision”), a subsidiary of the Company, is subject to a tax rate of 25% (2012: 12.5%) for the year ended 31 December 2013. In the prior year, Compal Precision was subject to CIT in Mainland China at a preferential tax rate of 12.5% as it is a foreign investment manufacturing enterprise which was entitled to full exemption from income tax for two years starting from the first profitable year which was the year ended 31 December 2008 and a 50% tax relief for the three years thereafter.

## 12. PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The consolidated profit attributable to equity holders of the Company for the year ended 31 December 2013 includes a loss of HK\$9,188,000 (2012: loss of HK\$8,688,000) which has been dealt with in the financial statements of the Company (note 31(b)).

## 13. DIVIDENDS

	2013 HK\$'000	2012 HK\$'000
Additional final dividend for prior year (note (a))	–	1,006
Proposed final – HK15 cents (2012: HK12 cents) per ordinary share (note (b))	<b>175,105</b>	138,019
	<b>175,105</b>	139,025

Notes:

- (a) Subsequent to the approval of the 2011 financial statements and prior to the book close period of the 2011 final dividends, additional 12,580,000 ordinary shares were issued by the Company as a result of the exercise of share options by certain employees. Accordingly, an additional 2011 final dividend amounted to HK\$1,006,000 was paid in 2012.
- (b) The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 14. EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The calculation of basic earnings per share amounts is based on the profit for the year attributable to equity holders of the Company of HK\$762,173,000 (2012: HK\$600,959,000) and the weighted average number of 1,152,141,638 (2012: 1,129,562,984) ordinary shares in issue during the year.

The calculation of diluted earnings per share amounts is based on the profit for the year attributable to equity holders of the Company of HK\$762,173,000 (2012: HK\$600,959,000). The weighted average number of ordinary shares used in the calculation is 1,152,141,638 (2012: 1,129,562,984) ordinary shares in issue during the year, as used in the basic earnings per share calculation, and the weighted average number of 59,581,746 (2012: 45,170,853) ordinary shares assumed to have been issued at no consideration on the deemed exercise of all dilutive potential ordinary shares into ordinary shares.

## 15. PROPERTY, PLANT AND EQUIPMENT

### Group

	Land and buildings HK\$'000	Leasehold improvements HK\$'000	Machinery HK\$'000	Furniture, fixtures and office equipment HK\$'000	Motor vehicles HK\$'000	Construction in progress HK\$'000	Total HK\$'000
<b>31 December 2013</b>							
At 1 January 2013:							
Cost	2,474,110	2,933	4,627,311	510,434	16,837	1,123,659	8,755,284
Accumulated depreciation	(508,620)	(2,031)	(1,731,604)	(309,639)	(9,986)	-	(2,561,880)
Net carrying amount	1,965,490	902	2,895,707	200,795	6,851	1,123,659	6,193,404
At 1 January 2013, net of accumulated depreciation	1,965,490	902	2,895,707	200,795	6,851	1,123,659	6,193,404
Additions	62,659	-	449,393	68,035	1,780	1,138,094	1,719,961
Transfers	890,549	-	1,020,300	195,104	82	(2,106,035)	-
Disposals/written-off	(4,403)	-	(115,235)	(3,208)	(267)	(17,379)	(140,492)
Depreciation provided during the year	(133,649)	(158)	(453,679)	(77,943)	(2,229)	-	(667,658)
Exchange realignment	56,424	(12)	89,353	6,437	187	33,242	185,631
At 31 December 2013, net of accumulated depreciation	2,837,070	732	3,885,839	389,220	6,404	171,581	7,290,846
At 31 December 2013:							
Cost	3,487,486	2,537	5,828,146	768,057	16,526	171,581	10,274,333
Accumulated depreciation	(650,416)	(1,805)	(1,942,307)	(378,837)	(10,122)	-	(2,983,487)
Net carrying amount	2,837,070	732	3,885,839	389,220	6,404	171,581	7,290,846

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 15. PROPERTY, PLANT AND EQUIPMENT (Continued)

### Group (Continued)

	Land and buildings HK\$'000	Leasehold improvements HK\$'000	Machinery HK\$'000	Furniture, fixtures and office equipment HK\$'000	Motor vehicles HK\$'000	Construction in progress HK\$'000	Total HK\$'000
<b>31 December 2012</b>							
At 1 January 2012:							
Cost	2,005,138	2,878	4,251,341	563,398	14,724	1,128,678	7,966,157
Accumulated depreciation	(417,342)	(1,831)	(1,465,176)	(268,126)	(9,007)	–	(2,161,482)
<b>Net carrying amount</b>	<b>1,587,796</b>	<b>1,047</b>	<b>2,786,165</b>	<b>295,272</b>	<b>5,717</b>	<b>1,128,678</b>	<b>5,804,675</b>
At 1 January 2012, net of accumulated depreciation	1,587,796	1,047	2,786,165	295,272	5,717	1,128,678	5,804,675
Additions	36,254	13	91,121	16,020	2,501	1,128,857	1,274,766
Acquisition of a subsidiary (note 32)	–	–	4,793	38	–	1,322	6,153
Transfers	612,786	–	519,069	9,604	778	(1,142,237)	–
Disposals	(159,516)	–	(121,324)	(46,862)	(223)	(3,647)	(331,572)
Depreciation provided during the year	(120,847)	(177)	(392,085)	(74,336)	(1,951)	–	(589,396)
Exchange realignment	9,017	19	7,968	1,059	29	10,686	28,778
<b>At 31 December 2012, net of accumulated depreciation</b>	<b>1,965,490</b>	<b>902</b>	<b>2,895,707</b>	<b>200,795</b>	<b>6,851</b>	<b>1,123,659</b>	<b>6,193,404</b>
At 31 December 2012:							
Cost	2,474,110	2,933	4,627,311	510,434	16,837	1,123,659	8,755,284
Accumulated depreciation	(508,620)	(2,031)	(1,731,604)	(309,639)	(9,986)	–	(2,561,880)
<b>Net carrying amount</b>	<b>1,965,490</b>	<b>902</b>	<b>2,895,707</b>	<b>200,795</b>	<b>6,851</b>	<b>1,123,659</b>	<b>6,193,404</b>

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 15. PROPERTY, PLANT AND EQUIPMENT *(Continued)*

The Group's land and buildings were held under the following lease terms:

	2013 HK\$'000	2012 HK\$'000
Net carrying amount:		
Freehold land outside Hong Kong	54,210	58,002
Buildings held under medium term leases outside Hong Kong	2,782,860	1,907,488
	<b>2,837,070</b>	1,965,490

At 31 December 2013, the Group did not pledge any land and buildings to secure its banking facilities granted to the Group (2012: Nil).

## 16. LEASE PREMIUM FOR LAND

	Group 2013 HK\$'000	2012 HK\$'000
Net carrying amount at 1 January	183,319	169,154
Additions during the year	23,016	20,067
Recognised during the year	(6,409)	(4,188)
Exchange realignment	5,273	(1,714)
Net carrying amount at 31 December	<b>205,199</b>	183,319

The land of the Group was held under a medium term lease and was situated outside Hong Kong.

At 31 December 2013, the Group did not pledge any land to secure its banking facilities granted to the Group (2012: Nil).



## 17. GOODWILL

### Group

	HK\$'000
Cost and net carrying amount at 1 January 2012	37,894
Deemed acquisition of a subsidiary (note 32)	2,168
Cost and net carrying amount at 31 December 2012, 1 January 2013 and 31 December 2013	<b>40,062</b>

### Impairment testing of goodwill

Goodwill acquired through business combinations has been allocated to the manufacture and sale of notebook computer casings cash-generating unit, which is a reportable segment, for impairment testing.

The recoverable amount of the manufacture and sale of notebook computer casings cash-generating unit has been determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to the cash flow projections is 12% (2012: 11%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2% (2012: 2%).

Assumptions were used in the value in use calculation of the manufacture and sale of notebook computer casings cash-generating unit for 31 December 2013 and 31 December 2012. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill:

*Budgeted gross margins* – The basis used to determine the value assigned to the budgeted gross margins is the average gross margins achieved in the year immediately before the budget year, increased for expected efficiency improvements, and expected market development.

*Discount rate* – The discount rate used is before tax and reflect specific risks relating to the relevant unit.

The values assigned to key assumptions are consistent with external information sources.

In the opinion of the Company's Directors, any reasonably possible change in any of these assumptions would not cause the cash-generating unit's recoverable amount to fall below its carrying amount.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 18. DEFERRED TAX

### Deferred tax assets

The Group had tax losses arising in the PRC and the ROC of approximately HK\$259,771,000 (2012: HK\$243,387,000) and HK\$38,588,000 (2012: HK\$38,588,000), respectively, that are available for offsetting against future taxable profits of the subsidiaries in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time as it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

### Deferred tax liabilities

#### Group

	Fair value adjustments arising from acquisition of subsidiaries HK\$'000	Fair value adjustments arising from revaluation of an available-for-sale investment HK\$'000	Total HK\$'000
At 1 January 2012	3,799	–	3,799
Deferred tax credited to the income statement during the year (note 11)	(480)	–	(480)
Deferred tax credited to equity during the year	–	1,400	1,400
Gross deferred tax liabilities at 31 December 2012 and 1 January 2013	<b>3,319</b>	<b>1,400</b>	<b>4,719</b>
Deferred tax credited to the income statement during the year (note 11)	<b>(480)</b>	–	<b>(480)</b>
Deferred tax charged to equity during the year	–	<b>2,152</b>	<b>2,152</b>
Gross deferred tax liabilities at 31 December 2013	<b>2,839</b>	<b>3,552</b>	<b>6,391</b>

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between China and all jurisdiction of the foreign investors. The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 18. DEFERRED TAX (Continued)

### Deferred tax liabilities (Continued)

During the year, an amount of HK\$51,062,000 (2012: Nil) withholding tax, as disclosed in note 11 to the financial statements, had been paid by the Group in relation to the repatriation of dividends declared by certain subsidiaries of the Company in the PRC. In the opinion of the Directors, the distribution of dividends by the Company's subsidiaries in the PRC and the relevant withholding tax paid was an one-off event and the Company's subsidiaries in the PRC will not have similar dividend declaration in the foreseeable future.

As at 31 December 2013, the Group has unremitted earnings that are subject to withholding taxes amounted to approximately HK\$1,497,998,000 (2012: HK\$1,536,964,000). In the opinion of the Directors, the Company is able to control the timing of the reversal of the temporary difference and it is not probable that these subsidiaries established in Mainland China will distribute such earnings in the foreseeable future. Accordingly, no deferred tax has been recognised for withholding taxes that would be payable on distribution of unremitted earnings by the Company's subsidiaries established in Mainland China in respect of earnings generated.

There are no income tax consequences attaching to the payment of dividends by the Company to its shareholders.

## 19. INVESTMENTS IN SUBSIDIARIES

	Company	
	2013	2012
	HK\$'000	HK\$'000
Unlisted shares, at cost	<b>777,358</b>	777,358
Due from subsidiaries	<b>303,988</b>	427,413
Due to subsidiaries	<b>(4,835)</b>	–
Capital contribution in respect of employee share-based compensation	<b>144,866</b>	125,587
	<b>1,221,377</b>	1,330,358

The amounts due from and to subsidiaries included in the Company's non-current assets and current liabilities of HK\$303,988,000 (2012: HK\$427,413,000) and HK\$4,835,000 (2012: Nil), respectively, are unsecured, interest-free and have no fixed terms of repayment.

In the opinion of the Company's Directors, the amounts due from the subsidiaries are considered as quasi-equity loans to the subsidiaries. The carrying amounts of the amounts due from subsidiaries approximate to their fair values.

# NOTES TO FINANCIAL STATEMENTS

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## 19. INVESTMENTS IN SUBSIDIARIES *(Continued)*

Particulars of the subsidiaries are as follows:

Company name	Place of incorporation/ registration	Nominal value of issued and paid up share/ registered capital	Equity interest attributable to the Company	Principal activities
Best Alliance Holding Inc. @^	British Virgin Islands ("BVI")	US\$52,600,000 Ordinary	100%	Investment holding
Giant Glory International Limited @	Samoa	US\$49,777,419 Ordinary	100%	Investment holding
Step Fine International Investment Limited	Hong Kong	HK\$100,000 Ordinary	100%	Investment holding
Everyday Computer Components (Suzhou) Co., Ltd. *@	The PRC	US\$52,500,000	100%	Manufacture and sale of notebook computer casings
Suzhou Dazhi Communication Accessory Co., Ltd. *@	The PRC	US\$108,500,000	100%	Manufacture and sale of notebook computer casings
Jiu De International Limited @	Samoa	US\$12,800,000 Ordinary	100%	Investment holding
Jiu Ding International Limited @	Samoa	US\$40,000,000 Ordinary	100%	Investment holding
Ju Teng (Neijiang) Communication Accessory Co., Ltd. *@	The PRC	US\$99,000,000	100%	Manufacture and sale of notebook computer casings
Tri-Great International Limited @	Samoa	US\$1,000,000 Ordinary	100%	Sale of notebook computer casings
ICAN Business Limited @	BVI	US\$1,500,000 Ordinary	100%	Sale of notebook computer casings

# NOTES TO FINANCIAL STATEMENTS

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## 19. INVESTMENTS IN SUBSIDIARIES (Continued)

Particulars of the subsidiaries are as follows: (Continued)

Company name	Place of incorporation/ registration	Nominal value of issued and paid up share/ registered capital	Equity interest attributable to the Company	Principal activities
Gi Li Co., Ltd. @	The ROC	NT\$5,000,000 Ordinary	100%	Sale of notebook computer casings and related materials
Hempton International Limited @	Samoa	US\$3,500,000 Ordinary	100%	Investment holding
Perfect Base Holdings Limited	Hong Kong	HK\$100,000 Ordinary	100%	Investment holding
Ju Teng Electronics (Shanghai) Co., Ltd. *@	The PRC	US\$12,500,000	100%	Manufacture and sale of notebook computer casings
Grand Develop Investments Limited	Hong Kong	HK\$1 Ordinary	100%	Provision of general administrative and support services
Mindforce Holdings Limited ("Mindforce") @	BVI	US\$75,101,000	71%	Investment holding
Skywarp Holdings Limited	Hong Kong	HK\$1,200,000,000 Ordinary	71%	Investment holding
WIS Precision (Kunshan) Co., Ltd. *@	The PRC	US\$25,000,000	71%	Manufacture and sale of notebook computer casings
WIS Precision (Taizhou) Co., Ltd. *@	The PRC	US\$49,800,000	71%	Manufacture and sale of casings
Plentimark Limited @	BVI	US\$50,000 Ordinary	71%	Sale of materials for the manufacture of notebook computer casings

# NOTES TO FINANCIAL STATEMENTS

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## 19. INVESTMENTS IN SUBSIDIARIES (Continued)

Particulars of the subsidiaries are as follows: (Continued)

Company name	Place of incorporation/ registration	Nominal value of issued and paid up share/ registered capital	Equity interest attributable to the Company	Principal activities
Dynamic Apex Macao Commercial Offshore Limited @	Macau	MOP\$100,000	100%	Sale of materials for the manufacture of casings
Smart Success Enterprises Limited @	Samoa	US\$6,000,000 Ordinary	100%	Investment holding
Prime Cheer International Limited	Hong Kong	HK\$100,000 Ordinary	100%	Investment holding
Chengyang Precision Mold (Kunshan) Co., Ltd. *@	The PRC	US\$13,000,000	100%	Manufacture and sale of moulds
Fullerton Ltd. @	Samoa	US\$31,749,800 Ordinary	71%	Investment holding
Lian-Yi (Far East) Ltd. @	The ROC	NT\$5,000,000 Ordinary	71%	Trading of computer equipment and peripherals and import and export trading business
Lian-Yi Precision (Zhongshan) Inc. *@	The PRC	US\$33,400,000	71%	Research, design, product development and manufacture of computer equipment and peripherals
Wah Yuen Technology Holding Limited ("Wah Yuen") @	Mauritius	US\$261,758,240 Ordinary	59.28%	Investment holding
宏葉新科技股份有限公司 @	The ROC	NT\$475,577,800 Ordinary	59.28%	Manufacture and sale of notebook computer casings
Highsharp Ltd. @	Samoa	US\$10,000 Ordinary	59.28%	Investment holding

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 19. INVESTMENTS IN SUBSIDIARIES (Continued)

Particulars of the subsidiaries are as follows: (Continued)

Company name	Place of incorporation/ registration	Nominal value of issued and paid up share/ registered capital	Equity interest attributable to the Company	Principal activities
Advance Step International Ltd. @	Samoa	US\$5,000 Ordinary	59.28%	Import and export trading business
Compal Precision Module China Holdings Ltd. @	Mauritius	US\$236,267,926 Ordinary	59.28%	Investment holding
Compal Precision Module (Jiangsu) Company Limited *@	The PRC	US\$350,000,000	59.28%	Manufacture and sale of notebook computer casings
City Faith Limited @	Samoa	US\$1,000,000 Ordinary	100%	Investment holding
Jiang Su Inoac Juteng Polymer Co., Ltd. *@	The PRC	US\$6,000,000	62.17%	Manufacture and sale of materials
Wealth Time Holding Limited @	BVI	US\$15,000,000 Ordinary	100%	Investment holding
Sunny Force Investment Limited	Hong Kong	HK\$117,000,000 Ordinary	100%	Investment holding
Wujiang Dading Precision Mould Co., Ltd. *@	The PRC	US\$55,000,000	100%	Manufacture and sale of casings
Great Step Enterprises Limited @#	Samoa	US\$30,000,000 Ordinary	100%	Investment holding
Tasun (Chongqing) Electronic Technology Co., Ltd. *@#	The PRC	US\$30,000,000	100%	Manufacture and sale of casings

\* Registered as wholly-foreign-owned enterprises under the PRC law.

@ Not audited by Ernst & Young, Hong Kong or another member firm of the Ernst & Young global network.

# Incorporated during the year.

^ Directly held by the Group.

# NOTES TO FINANCIAL STATEMENTS

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## 19. INVESTMENTS IN SUBSIDIARIES (Continued)

Details of the Group's subsidiaries that have material non-controlling interests are set out below:

	2013	2012
Percentage of equity interest held by non-controlling interests:		
Wah Yuen and its subsidiaries ("Wah Yuen Group")	<b>40.72%</b>	40.72%
Mindforce and its subsidiaries ("Mindforce Group")	<b>29%</b>	29%

	2013 HK\$'000	2012 HK\$'000
Profit for the year allocated to non-controlling interests:		
Wah Yuen Group	<b>81,410</b>	53,804
Mindforce Group	<b>23,454</b>	1,766
Accumulated balances of non-controlling interests at the reporting dates:		
Wah Yuen Group	<b>1,024,196</b>	898,454
Mindforce Group	<b>349,537</b>	318,816

The following tables illustrate the summarised financial information of the above subsidiaries. The amounts disclosed are before any inter-company eliminations:

### 2013

	Wah Yuen Group HK\$'000	Mindforce Group HK\$'000
Revenue	<b>2,413,671</b>	<b>1,688,407</b>
Total expenses	<b>(2,213,880)</b>	<b>(1,605,956)</b>
Profit for the year	<b>199,791</b>	<b>82,451</b>
Total comprehensive income for the year	<b>90,921</b>	<b>58,231</b>
Current assets	<b>2,049,649</b>	<b>1,074,550</b>
Non-current assets	<b>2,459,922</b>	<b>1,383,208</b>
Current liabilities	<b>(1,636,393)</b>	<b>(838,876)</b>
Non-current liabilities	<b>(356,802)</b>	<b>(421,403)</b>
Net cash flows from operating activities	<b>403,131</b>	<b>20,314</b>
Net cash flows used in investing activities	<b>(288,982)</b>	<b>(108,189)</b>
Net cash flows used in financing activities	<b>(18,523)</b>	<b>(199,326)</b>
Net increase/(decrease) in cash and cash equivalents	<b>95,626</b>	<b>(287,201)</b>



# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 19. INVESTMENTS IN SUBSIDIARIES (Continued)

2012

	Wah Yuen Group HK\$'000	Mindforce Group HK\$'000
Revenue	2,279,063	1,823,081
Total expenses	(2,147,065)	(1,815,536)
Profit for the year	131,998	7,545
Total comprehensive income/(loss) for the year	129,878	(6,320)
Current assets	1,717,891	1,129,972
Non-current assets	2,353,611	1,330,185
Current liabilities	(1,595,233)	(1,062,107)
Non-current liabilities	(268,555)	(308,082)
Net cash flows (used in)/from operating activities	(4,209)	292,873
Net cash flows used in investing activities	(457,799)	(552)
Net cash flows from/(used in) financing activities	529,025	(48,123)
Net increase in cash and cash equivalents	67,017	244,198

## 20. INVENTORIES

	Group	
	2013 HK\$'000	2012 HK\$'000
Production materials	<b>250,158</b>	199,964
Work in progress	<b>230,095</b>	193,587
Finished goods	<b>398,782</b>	284,651
Moulds and consumable tools	<b>304,096</b>	259,286
	<b>1,183,131</b>	937,488

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 21. TRADE RECEIVABLES

The general credit terms of the Group range from 90 days to 120 days. Trade receivables are non-interest-bearing.

An aged analysis of the Group's trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

	Group	
	2013	2012
	HK\$'000	HK\$'000
Within 3 months	<b>2,799,468</b>	2,390,759
4 to 6 months	<b>1,075,086</b>	846,598
7 to 12 months	<b>79,223</b>	2,014
	<b>3,953,777</b>	3,239,371

The aged analysis of the Group's trade receivables that are not individually nor collectively considered to be impaired is as follows:

	Group	
	2013	2012
	HK\$'000	HK\$'000
Neither past due nor impaired	<b>3,290,060</b>	2,926,550
1 to 3 months past due	<b>597,330</b>	311,673
4 to 6 months past due	<b>66,387</b>	661
7 to 12 months past due	<b>–</b>	487
	<b>3,953,777</b>	3,239,371

Receivables that were neither past due nor impaired relate to a large number of diversified customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, the Directors of the Company are of the opinion that no provision for impairment is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral or other credit enhancements over these balances.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 22. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	Group		Company	
	2013 HK\$'000	2012 HK\$'000	2013 HK\$'000	2012 HK\$'000
Prepayments	91,002	47,740	280	281
Deposits and other receivables	702,581	917,052	–	–
	<b>793,583</b>	964,792	<b>280</b>	281

Included in the Group's deposit and other receivables are amounts of compensation from the Council for relocation of factory of a Group's subsidiary of HK\$212,056,000 (2012: HK\$240,195,000). In view of the fact that the Council is part of the municipal governments in the PRC, the Directors of the Company are of the opinion that the credit risk is not significant and the balances are still considered fully recoverable.

None of the above assets is either past due or impaired. The financial assets included in the above balances relate to receivables for which there was no recent history of default.

## 23. AVAILABLE-FOR-SALE INVESTMENTS

	Group	
	2013 HK\$'000	2012 HK\$'000
Overseas listed equity investment, at fair value	38,885	26,219
Unlisted equity investments, at cost less impairment	5,157	5,154
	<b>44,042</b>	31,373

During the year, the gross profit in respect of the Group's available-for-sale investment recognised in other comprehensive income amounted to HK\$12,657,000 (2012: gross profit of HK\$6,653,000).

The above investments represent investments in equity securities which were designated as available-for-sale financial assets and have no fixed maturity date or coupon rate.

In the opinion of the Company's Directors, the available-for-sale investments are not expected to be realised within 12 months after the end of the reporting period. Accordingly, the investments are classified as non-current assets in the consolidated statement of financial position.

The market value of the Group's listed equity investment at the date of approval of these financial statements was approximately HK\$45,577,000.

As at 31 December 2013, certain unlisted equity investments with carrying amounts of HK\$5,157,000 (2012: HK\$5,154,000) were stated at cost less impairment because the range of reasonable fair value estimates is so significant that the Directors are of the opinion that their fair value cannot be measured reliably.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 24. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

	Group		Company	
	2013 HK\$'000	2012 HK\$'000	2013 HK\$'000	2012 HK\$'000
Cash and bank balances	<b>1,061,299</b>	1,162,927	<b>42</b>	42
Time deposits	<b>23,803</b>	43,231	–	–
	<b>1,085,102</b>	1,206,158	<b>42</b>	42
Less: Pledged bank balances and time deposits	<b>(23,803)</b>	(43,231)	–	–
Cash and cash equivalents	<b>1,061,299</b>	1,162,927	<b>42</b>	42

RMB is not a freely convertible currency in Mainland China and the remittance of funds out of Mainland China is subject to the exchange restriction imposed by the PRC government. Companies incorporated in the ROC are subject to certain controls in the remittance of funds out of the ROC up to a certain limit for each calendar year. At the end of the reporting period, the cash and cash equivalents which were subject to exchange and/or remittance restrictions in Mainland China or the ROC amounted to approximately HK\$427,173,000 (2012: HK\$365,559,000).

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances and pledged deposits are deposited with creditworthy banks with no recent history of default. The carrying amounts of the cash and cash equivalents and the pledged deposits approximate to their fair values.

## 25. TRADE AND BILLS PAYABLES

The trade payables are non-interest-bearing and are normally settled on 90 to 120 days terms.

An aged analysis of the Group's trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

	Group	
	2013 HK\$'000	2012 HK\$'000
Within 3 months	<b>1,311,382</b>	1,242,533
4 to 6 months	<b>218,815</b>	357,014
7 to 12 months	<b>8,285</b>	15,088
Over 1 year	<b>16,447</b>	14,635
	<b>1,554,929</b>	1,629,270

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 26. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2013 HK\$'000	2012 HK\$'000	2013 HK\$'000	2012 HK\$'000
Other payables	440,509	333,061	–	–
Accruals	543,529	411,079	3,043	2,476
	<b>984,038</b>	744,140	<b>3,043</b>	2,476

Other payables are non-interest-bearing.

## 27. INTEREST-BEARING BANK BORROWINGS

### Group

	2013			2012		
	Effective interest rate (%)	Maturity	HK\$'000	Effective interest rate (%)	Maturity	HK\$'000
<b>Current</b>						
Bank loans – secured	1.29 – 2.00	2014	1,053,701	1.21 – 1.36	2013	1,243,955
Bank loans – unsecured	0.78 – 2.78	2014	1,609,898	0.83 – 1.85	2013	1,255,052
			<b>2,663,599</b>			2,499,007
<b>Non-current</b>						
Bank loans – secured	1.78 – 2.00	2015	175,229	1.21 – 1.36	2014 – 2015	988,189
Bank loans – unsecured	2.00 – 2.78	2015 – 2016	1,458,966	1.54 – 1.81	2014 – 2015	594,463
			<b>1,634,195</b>			1,582,652
			<b>4,297,794</b>			4,081,659

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 27. INTEREST-BEARING BANK BORROWINGS *(Continued)*

	Group	
	2013 HK\$'000	2012 HK\$'000
Repayable:		
Within one year	<b>2,663,599</b>	2,499,007
In the second year	<b>1,041,650</b>	1,447,793
In the third to fifth years, inclusive	<b>592,545</b>	134,859
	<b>4,297,794</b>	4,081,659

Notes:

- (a) Certain of the Group's bank loans were secured by:
  - (i) the pledge of shares in certain subsidiaries of the Company; and
  - (ii) corporate guarantees executed by the Company to the extent of HK\$3,428,091,000 (2012: HK\$3,215,406,000) as at the end of the reporting period.
- (b) The Group's bank loans with carrying amounts of HK\$4,231,197,000 (2012: HK\$4,027,935,000) and HK\$66,597,000 (2012: HK\$53,724,000) are denominated in US\$ and NT\$, respectively.
- (c) The carrying amount of the Group's interest-bearing bank borrowings approximated to their fair values.

## 28. DERIVATIVE FINANCIAL INSTRUMENTS

	Group	
	2013 Liabilities HK\$'000	2012 Assets HK\$'000
Forward currency contracts	<b>(4,190)</b>	15,155

The Group has entered into various forward currency contracts to reduce its exposure to foreign currency exchange rate fluctuations. These forward currency contracts are not designated for hedge purposes and are measured at fair value through profit or loss. Changes in fair value of non-hedging currency derivatives amounting to HK\$19,345,000 were charged to the statement of profit or loss during the year (2012: gross profit of HK\$5,185,000).

At the end of the reporting period, the Company had provided corporate guarantees in the aggregate amount of HK\$538,868,000 (2012: HK\$724,672,000) to banks in connection with the banking facilities of the above forward currency contracts granted to its subsidiaries, which were not utilised.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 29. SHARE CAPITAL

### Shares

	2013 HK\$'000	2012 HK\$'000
Authorised:		
2,000,000,000 shares of HK\$0.1 each	<b>200,000</b>	200,000
Issued and fully paid:		
1,167,366,000 (2012: 1,150,162,000) shares of HK\$0.1 each	<b>116,736</b>	115,016

During the year, the movements in share capital were as follows:

	Number of shares in issue of HK\$0.1 each	Issued capital HK\$'000	Share premium account HK\$'000	Total HK\$'000
At 1 January 2012	1,118,972,000	111,897	672,155	784,052
Share options exercised under the share option scheme (note)	31,190,000	3,119	35,496	38,615
	1,150,162,000	115,016	707,651	822,667
Transfer from employee share-based compensation reserve	–	–	50,654	50,654
Proposed final dividend	–	–	(38,342)	(38,342)
At 31 December 2012 and 1 January 2013	<b>1,150,162,000</b>	<b>115,016</b>	<b>719,963</b>	<b>834,979</b>
Share options exercised under the share option scheme (note)	<b>17,204,000</b>	<b>1,720</b>	<b>14,967</b>	<b>16,687</b>
	<b>1,167,366,000</b>	<b>116,736</b>	<b>734,930</b>	<b>851,666</b>
Transfer from employee share-based compensation reserve	–	–	31,069	31,069
Proposed final dividend	–	–	(175,105)	(175,105)
At 31 December 2013	<b>1,167,366,000</b>	<b>116,736</b>	<b>590,894</b>	<b>707,630</b>

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 29. SHARE CAPITAL *(Continued)*

Note:

During the year, the Company issued a total of 17,204,000 (2012: 31,190,000) shares at exercise prices of HK\$0.97 (2012: ranging from HK\$0.97 to HK\$1.56) per share pursuant to the exercise of options granted under the share option scheme of the Company, resulting in the issue of 17,204,000 (2012: 31,190,000) shares of HK\$0.1 each for a total cash consideration, before expenses, of HK\$16,687,000 (2012: HK\$38,615,000). A total of HK\$31,069,000 (2012: HK\$50,654,000) was transferred from the employee share-based compensation reserve to the share premium account upon the exercise of the share options.

### Share options

Details of the Company's share option scheme and the share options granted are included in note 30 to the financial statements.

## 30. EQUITY COMPENSATION PLANS

### Share option scheme

The Company operates a share option scheme (the "Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the Scheme include, among others, the Group's directors, including independent non-executive Directors, other employees of the Group, suppliers of goods or services to the Group, customers of the Group, persons that provide research, development or other technological support to the Group, the Group's shareholders and the advisers or consultants of the Group and participants who have contributed or may contribute to the development and growth of the Group. The Scheme became effective on 3 November 2005 and unless otherwise cancelled or amended, will remain in force for a period to 5 October 2015.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 30% of the shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share options granted to a Director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive Directors. In addition, any share options granted to a substantial shareholder or an independent non-executive Director, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the closing price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 21 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Directors, which period may commence from the date of the offer of the share options, and ends on a date which is not later than 10 years from the date of the offer of the share options.



# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 30. EQUITY COMPENSATION PLANS *(Continued)*

### Share option scheme *(Continued)*

The exercise price of the share options is determinable by the Directors, but shall not be less than the highest of (i) the closing price of the Company's shares as quoted on the daily quotation sheets on the Hong Kong Stock Exchange on the date of the offer of the share options; and (ii) the average closing price of the Company's shares as quoted on the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company's shares.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

On 17 January 2012, the share options previously granted to the Directors and certain employees of the Group of 123,424,000 share options granted on 24 April 2008, 14 July 2009 and 3 May 2011 had been cancelled and replaced (the "Cancelled Share Options").

During the year ended 31 December 2012, the Company had granted 110,148,000 new share options under the share option scheme to holders of the Cancelled Share Options to subscribe for a total of 110,148,000 shares in the replacement of the Cancelled Share Options held by them.

The Directors considered that the exercise price for the Cancelled Share Options was higher than the recent market prices of the shares; the Cancelled Share Options could no longer serve the purpose of providing incentives of rewards to the holders thereof. The replacement by the new share options, by bringing the exercise price (being HK\$0.97 per share) to the current trading price level of the shares, would better serve the purpose of the Scheme in providing incentives or rewards to eligible participants to contribute to the success of the Group's operations.

The following share options were outstanding under the Scheme during the year:

	2013		2012	
	Weighted average exercise price HK\$ per share	Number of options	Weighted average exercise price HK\$ per share	Number of options
At 1 January	0.97	87,606,000	2.75	141,022,000
Exercised during the year	0.97	(17,204,000)	1.24	(31,190,000)
Lapsed during the year	0.97	(1,956,000)	1.63	(10,660,000)
Cancelled and replaced during the year	–	–	2.88	(123,424,000)
Granted during the year	–	–	0.97	111,858,000
At 31 December	0.97	68,446,000	0.97	87,606,000

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 30. EQUITY COMPENSATION PLANS *(Continued)*

### Share option scheme *(Continued)*

The exercise prices and exercise periods of the share options outstanding as at the end of the reporting period are as follows:

2013 Number of options	Exercise price* HK\$ per share	Exercise period
260,132	0.97	7-11-2013 to 30-11-2019
17,046,467	0.97	7-11-2014 to 30-11-2019
17,046,467	0.97	7-11-2015 to 30-11-2019
17,046,467	0.97	7-11-2016 to 30-11-2019
17,046,467	0.97	7-11-2017 to 30-11-2019
<b>68,446,000</b>		

2012 Number of options	Exercise price* HK\$ per share	Exercise period
417,666	0.97	7-11-2012 to 30-11-2019
17,437,666	0.97	7-11-2013 to 30-11-2019
17,437,667	0.97	7-11-2014 to 30-11-2019
17,437,667	0.97	7-11-2015 to 30-11-2019
17,437,667	0.97	7-11-2016 to 30-11-2019
17,437,667	0.97	7-11-2017 to 30-11-2019
<b>87,606,000</b>		

\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

The fair value of the Cancelled Share Options and the incremental fair value of the replaced share option in the prior year were HK\$14,286,000 and HK\$14,119,000 respectively. The Group recognised a share option expense of HK\$20,971,000 (2012: HK\$32,551,000) during the year ended 31 December 2013 in respect of share options granted/replaced in the prior year.

## 30. EQUITY COMPENSATION PLANS *(Continued)*

### Share option scheme *(Continued)*

The fair value of the Cancelled Share Options and the incremented fair value of the replaced share options were estimated as at the date of replacement in the prior year, using a binomial model, taking into account the terms and conditions upon which the options were granted/replaced. The following table lists the inputs to the model used:

	2012
Dividend yield (%)	8.25
Expected volatility (%)	58.26
Historical volatility (%)	58.26
Risk-free interest rate (%)	1.01-1.22
Weighted average expected life of options (year)	6.27-7.87
Underlying price per share (HK\$)	0.97

The expected life of the options is based on the Directors' estimation and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

No other feature of the options granted was incorporated into the measurement of fair value.

The total of 17,204,000 share options exercised during the year resulted in the issue of 17,204,000 ordinary shares of the Company and new share capital of HK\$1,720,000 and share premium of HK\$14,967,000 (before issue expenses), as further detailed in note 29 to the financial statements.

At the end of the reporting period, the Company had 68,446,000 share options outstanding under the Scheme. The exercise in full of the remaining share options would, under the present capital structure of the Company, result in the issue of 68,446,000 additional ordinary shares of the Company and additional share capital of HK\$6,845,000 and share premium of HK\$59,548,000 (before issue expenses).

At the date of approval of these financial statements, the Company had 68,446,000 share options outstanding under the scheme, which represented approximately 5.9% of the Company's shares in issue as at that date.

## 31. RESERVES

### (a) Group

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity on page 43 of the financial statements.

The Group's contributed surplus represents the difference between the nominal value of the shares and the share premium account of the former Group holding company acquired pursuant to the Group Reorganisation in 2005, over the nominal value of the Company's shares issued in exchange therefor.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 31. RESERVES (Continued)

### (b) Company

	Notes	Share premium account HK\$'000	Contributed surplus HK\$'000	Employee share-based compensation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
As 1 January 2012		672,155	452,515	88,938	(58,772)	1,154,836
Total comprehensive loss for the year		-	-	-	(8,688)	(8,688)
Issue of shares in connection with the exercise of share options	29	86,150	-	(50,654)	-	35,496
Share-based compensation arrangements	30	-	-	32,551	-	32,551
Final 2011 dividend	13	-	(1,006)	-	-	(1,006)
Proposed final dividend	13	(38,342)	(99,677)	-	-	(138,019)
As 31 December 2012 and 1 January 2013		<b>719,963</b>	<b>351,832</b>	<b>70,835</b>	<b>(67,460)</b>	<b>1,075,170</b>
Total comprehensive loss for the year		-	-	-	(9,188)	(9,188)
Issue of shares in connection with the exercise of share options	29	<b>46,036</b>	-	<b>(31,069)</b>	-	<b>14,967</b>
Share-based compensation arrangements	30	-	-	<b>20,971</b>	-	<b>20,971</b>
Proposed final dividend	13	<b>(175,105)</b>	-	-	-	<b>(175,105)</b>
As 31 December 2013		<b>590,894</b>	<b>351,832</b>	<b>60,737</b>	<b>(76,648)</b>	<b>926,815</b>

The Company's contributed surplus represents the excess of the fair value of the shares of the former Group holding company acquired pursuant to the Group reorganisation in 2005, over the nominal value of the Company's shares issued in exchange therefor. Under the Companies Law of the Cayman Islands, a company may make distributions to its members out of the contributed surplus in certain circumstances.

## 32. BUSINESS COMBINATION

### Business combination of Jiang Su Inoac Juteng Polymer Co., Ltd.

In December 2011, the Group committed to further acquire 13.17% equity interest in an associate, Jiang Su Inoac Juteng Polymer Co., Ltd. ("Jiang Su Inoac Juteng") to increase the total equity interest to 62.17%. Jiang Su Inoac Juteng, a company incorporated in the PRC, which is principally engaged in the sales of materials for the manufacture of notebook computers casings with manufacturing facilities located in Jurong City of Jiangsu Province, the PRC. The consideration for the acquisition was in the form of cash of approximately HK\$6,135,000 (US\$790,000). The acquisition was completed in January 2012. Upon completion of the acquisition, Jiang Su Inoac Juteng became a 62.17%-owned subsidiary of the Group.

The fair values of the identifiable assets and liabilities of Jiang Su Inoac Juteng as at the date of acquisition determined was as follows:

	Fair value recognised on acquisition HK\$'000
Property, plant and equipment	6,153
Inventories	3,136
Trade receivables	3,135
Cash and cash equivalents	874
Prepayments, deposits and other receivables	34,919
Trade and bills payables	(17,685)
Other payables and accruals	(409)
Non-controlling interests	(11,396)
	18,727
Goodwill on deemed acquisition (note 17)	2,168
	20,895
Satisfied by:	
Cash	6,135
Reclassification from an interest in an associate to an investment in a subsidiary	14,760
	20,895

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 32. BUSINESS COMBINATION *(Continued)*

### Business combination of Jiang Su Inoac Juteng Polymer Co., Ltd. *(Continued)*

An analysis of the net outflow of cash and cash equivalents in respect of the acquisition of a subsidiary is as follows:

	HK\$'000
Cash consideration	(6,135)
Cash and cash equivalents acquired	874
<b>Net outflow of cash and cash equivalents in respect of the acquisition of a subsidiary</b>	<b>(5,261)</b>

Since its acquisition, Jiang Su Inoac Juteng contributed HK\$54,401,000 to the Group's turnover and HK\$4,833,000 to the profit attributable to equity holders of the Company for the year ended 31 December 2012.

Had the combination taken place at the beginning of the prior year, the Group's turnover and profit for the year ended 31 December 2012 would have had no significant difference as compared to the amounts reflected in the consolidated statement of profit or loss.

## 33. CONTINGENT LIABILITIES

At the end of the reporting period, the Group did not have any significant contingent liabilities.

In addition to the corporate guarantees as disclosed in note 27 to the financial statements, at the end of the reporting period, the Company had provided corporate guarantees of approximately HK\$6,325,890,000 (2012: HK\$3,953,407,000) to banks in connection with banking facilities of bank loans granted to its subsidiaries, which were utilised to the extent of approximately HK\$3,428,091,000 (2012: HK\$3,215,406,000).

## 34. OPERATING LEASE COMMITMENTS

The Group leases certain of its offices properties and motor vehicles under operating lease arrangements, with leases negotiated for terms ranging from one to three years.

At the end of the reporting period, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

	2013 HK\$'000	2012 HK\$'000
Within one year	6,595	6,596
In the second to fifth years, inclusive	3,737	3,669
<b>Total</b>	<b>10,332</b>	<b>10,265</b>

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 35. COMMITMENTS

In addition to the operating lease commitments detailed in note 34 above, the Group had the following capital commitments as at the end of the reporting period:

	2013 HK\$'000	2012 HK\$'000
Contracted, but not provided for:		
Land and buildings	715,556	77,436
Machinery and office equipment	161,380	136,548
	<b>876,936</b>	213,984
Authorised, but not contracted for:		
Land and buildings	70,493	–
<b>Total capital commitments</b>	<b>947,429</b>	213,984

At the end of the reporting period, the Company did not have any significant commitments.

## 36. RELATED PARTY TRANSACTIONS

(a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the year.

	Notes	2013 HK\$'000	2012 HK\$'000
Purchase of plant and equipment from:			
San Li	(1), (i)	–	21,456
Purchase of production materials from:			
San Li	(1), (ii)	–	357
Sale of finished goods to:			
San Li	(iii)	–	1,468
Rental expenses paid to:			
Ms. Lin Mei-Li	(2), (iv)	65	64

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 36. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued)

Note:

- (1) San Li was controlled by Mr. Cheng Li-Yu, a Director of the Company, and was deregistered during the prior year.
- (2) Ms. Lin Mei-Li is the spouse of Mr. Cheng Li-Yu, a Director of the Company.
- (i) The consideration of plant and equipment was determined based on the valuation report from an independent valuer.
- (ii) The purchase prices of production materials were determined at rates mutually agreed between the relevant parties.
- (iii) The selling prices of finished goods were determined at rates mutually agreed between the relevant parties.
- (iv) The rentals were determined at rates mutually agreed between the relevant parties.

The above transactions entered into by the Group during the year ended 31 December 2013 also constituted connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

(b) Compensation of key management personnel of the Group (excluding Directors' remuneration):

	2013 HK\$'000	2012 HK\$'000
Short term employee benefits	9,414	9,017
Employee share-based compensation expenses	5,732	7,976
Total compensation paid to key management personnel	15,146	16,993

Further details of Directors' emoluments are included in note 9 to the financial statements.



# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 37. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

**2013**

### Financial assets

	Loans and receivables HK\$'000	Group Available- for-sale financial assets HK\$'000	Total HK\$'000
Available-for-sale investments	–	44,042	44,042
Trade receivables	3,953,777	–	3,953,777
Financial assets included in prepayments, deposits and other receivables	702,581	–	702,581
Pledged bank balances and time deposits	23,803	–	23,803
Cash and cash equivalents	1,061,299	–	1,061,299
	<b>5,741,460</b>	<b>44,042</b>	<b>5,785,502</b>

### Financial liabilities

	Financial liabilities at fair value through profit or loss – held for trading HK\$'000	Group Financial liabilities at amortised costs HK\$'000	Total HK\$'000
Trade and bills payables	–	1,554,929	1,554,929
Financial liabilities included in other payables and accruals	–	984,038	984,038
Derivative financial instruments	4,190	–	4,190
Interest-bearing bank borrowings	–	4,297,794	4,297,794
	<b>4,190</b>	<b>6,836,761</b>	<b>6,840,951</b>

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 37. FINANCIAL INSTRUMENTS BY CATEGORY *(Continued)*

2012

Financial assets

	Financial assets at fair value through profit or loss – held for trading HK\$'000	Group		Total HK\$'000
		Loans and receivables HK\$'000	Available-for-sale financial assets HK\$'000	
Available-for-sale investments	–	–	31,373	31,373
Trade receivables	–	3,239,371	–	3,239,371
Financial assets included in prepayments, deposits and other receivables	–	917,052	–	917,052
Derivative financial instruments	15,155	–	–	15,155
Pledged bank balances and time deposits	–	43,231	–	43,231
Cash and cash equivalents	–	1,162,927	–	1,162,927
	15,155	5,362,581	31,373	5,409,109

Financial liabilities

	Group Financial liabilities at amortised costs HK\$'000
Trade and bills payables	1,629,270
Financial liabilities included in other payables and accruals	744,140
Interest-bearing bank borrowings	4,081,659
	6,455,069

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 37. FINANCIAL INSTRUMENTS BY CATEGORY *(Continued)*

### Financial assets

	Company	
	Loans and receivables 2013 HK\$'000	Loans and receivables 2012 HK\$'000
Due from subsidiaries (note 19)	<b>303,988</b>	427,413
Cash and cash equivalents	<b>42</b>	42
	<b>304,030</b>	427,455

### Financial liabilities

	Company	
	Financial liabilities at amortised cost 2013 HK\$'000	Financial liabilities at amortised cost 2012 HK\$'000
Due to a subsidiary (note 19)	<b>4,835</b>	–
Financial liabilities included in other payables and accruals	<b>3,043</b>	2,476
	<b>7,878</b>	2,476

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's and the Company's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

### Group

	Carrying amounts		Fair values	
	2013 HK\$'000	2012 HK\$'000	2013 HK\$'000	2012 HK\$'000
<b>Financial assets</b>				
Available-for-sale investments				
Overseas listed equity investment, at fair value	<b>38,885</b>	26,219	<b>38,885</b>	26,219
Derivative financial instruments	–	15,155	–	15,155
	<b>38,885</b>	41,374	<b>38,885</b>	41,374
<b>Financial liabilities</b>				
Derivative financial instruments	<b>4,190</b>	–	<b>4,190</b>	–
	<b>4,190</b>	–	<b>4,190</b>	–

Management has assessed that the fair values of the Group's and the Company's trade receivables, financial assets included in prepayments, deposits and other receivables, pledged bank balances and time deposits, cash and cash equivalents, trade and bills payables, financial liabilities included in other payables and accruals and the current portion of interest-bearing bank borrowings approximate to their carrying amounts largely due to the short term maturities of these instruments.

As at 31 December 2013 and 2012, certain unlisted equity investments without quoted price at carrying amount of HK\$5,157,000 and HK\$5,154,000 are stated at costs less impairment and excluded from the table above, as the Group is of the opinion that their fair values cannot be reliably measured.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(Continued)*

The following methods and assumptions were used to estimate the fair values:

The fair values of non-current portion interest-bearing bank borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments on with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for interest-bearing bank and borrowings as at 31 December 2013 and 31 December 2012 was assessed to be insignificant.

The fair values of listed equity investments are based on quoted market prices.

The Group enters into derivative financial instruments with various counterparties, principally with creditworthy banks with no recent history of default. Derivative financial instruments, including forward currency contracts, are measured using valuation techniques similar to forward pricing using present value calculations. The models incorporate various market observable inputs including the credit quality of counterparties, foreign exchange spot and forward rates. The carrying amounts of forward currency contracts are the same as their fair values.

### Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

#### *Assets measured at fair value*

##### Group

##### As at 31 December 2013

	Fair value measurement using			Total HK\$'000
	Quoted prices in active markets (Level 1) HK\$'000	Significant observable inputs (Level 2) HK\$'000	Significant unobservable inputs (Level 3) HK\$'000	
Available-for-sale investments:				
Overseas listed equity investment	38,885	–	–	38,885

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(Continued)*

### Fair value hierarchy *(Continued)*

#### Assets measured at fair value *(Continued)*

Group

As at 31 December 2012

	Fair value measurement using			Total HK\$'000
	Quoted prices in active markets (Level 1) HK\$'000	Significant observable inputs (Level 2) HK\$'000	Significant unobservable inputs (Level 3) HK\$'000	
Available-for-sale investments:				
Overseas listed equity investments	26,219	–	–	26,219
Derivative financial instruments:				
Forward exchange contracts	–	15,155	–	15,155
	26,219	15,155	–	41,374

#### Liabilities measured at fair value

Group

As at 31 December 2013

	Fair value measurement using			Total HK\$'000
	Quoted prices in active markets (Level 1) HK\$'000	Significant observable inputs (Level 2) HK\$'000	Significant unobservable inputs (Level 3) HK\$'000	
Derivative financial instruments:				
Forward exchange contracts	–	4,190	–	4,190

The Company did not have any financial assets and liabilities measured at fair value as at 31 December 2013 and 2012.

During the year, there were no transfer of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (2012: Nil).

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments, other than derivatives, comprise bank loans, pledged bank balances and cash and short term deposits. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations.

The Group also enters into derivative transactions, including principally forward currency contracts. The purpose is to manage the currency risks arising from the Group's operations and its sources of finance.

It is, and has been throughout the year under review the Group's policy that no trading in financial instruments shall be undertaken.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk, liquidity risk and equity price risk. The board of Directors reviews and agrees policies for managing each of these risks and they are summarised below. The Group's accounting policies in relation to derivatives are set out in note 3.3 to the financial statements.

### Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's short term debt obligations denominated in United States dollars with floating interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit before tax.

	Increase/ (decrease) in basis points	Increase/ (decrease) in profit before tax HK\$'000
<b>2013</b>		
United States dollar	50	(21,156)
United States dollar	(50)	21,156
<b>2012</b>		
United States dollar	50	(20,140)
United States dollar	(50)	20,140

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(Continued)*

### Foreign currency risk

The Group has transactional currency exposures. Such exposures arise from sales or purchases by operating units in currencies other than the units' functional currencies.

The Group's exposure to market risk for changes in foreign currency exchange rates relates primarily to certain trade receivables, trade and bills payables and certain cash and cash equivalents in currencies other than the functional currency of the Group's operating subsidiaries. The Group uses derivative financial instruments to reduce its foreign currency risk, but the transactions do not qualify for hedge accounting.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the Renminbi exchange rate, with all other variables held constant, of the Group's profit before tax.

	Increase/ (decrease) in exchange rate %	Increase/ (decrease) in profit before tax HK\$'000
<b>2013</b>		
If United States dollar strengthens against Renminbi	<b>2.53</b>	<b>72,096</b>
If United States dollar weakens against Renminbi	<b>(2.53)</b>	<b>(72,096)</b>
<b>2012</b>		
If United States dollar strengthens against Renminbi	2.94	88,550
If United States dollar weakens against Renminbi	(2.94)	(88,550)

### Credit risk

The carrying amount of trade receivables included in the consolidated statement of financial position represents the Group's maximum exposure to credit risk in relation to the Group's trade receivables. The Group has a significant concentration of credit risk in relation to trade receivables as the trade receivables due from the five largest customers accounted for 83% (2012: 93%) of the Group's trade receivables at the end of the reporting period.

The Group performs ongoing credit evaluations of its customers' financial conditions and requires no collateral from its customers. The allowance for doubtful debts is based upon a review of the expected collectibility of all trade receivables.

With respect to credit risk arising from the other financial assets of the Group, comprising cash and cash equivalents and other receivables, the Group's exposure to credit risk arises from default of the counterparty, with a maximum exposure being equal to the carrying amounts of these instruments. There is no significant concentration of credit risk within the Group in relation to the other financial assets.



# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(Continued)*

### Liquidity risk

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g., trade receivables) and projected cash flows from operations.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans. In addition, banking facilities have been put in place for contingency purposes.

The maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, was as follows:

#### Group

	2013			Total HK\$'000
	On demand or within 1 year HK\$'000	2 to 5 years HK\$'000	Over 5 years HK\$'000	
Trade and bills payables	1,554,929	–	–	1,554,929
Other payables and accruals	984,038	–	–	984,038
Interest-bearing bank borrowings	2,716,802	1,672,556	–	4,389,358
	5,255,769	1,672,556	–	6,928,325

	2012			Total HK\$'000
	On demand or within 1 year HK\$'000	2 to 5 years HK\$'000	Over 5 years HK\$'000	
Trade and bills payables	1,629,270	–	–	1,629,270
Other payables and accruals	744,140	–	–	744,140
Interest-bearing bank borrowings	2,529,947	1,598,657	–	4,128,604
	4,903,357	1,598,657	–	6,502,014

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(Continued)*

### Liquidity risk *(Continued)*

#### Company

	2013			Total HK\$'000
	On demand or within 1 year HK\$'000	2 to 5 years HK\$'000	Over 5 years HK\$'000	
Financial guarantees issued: Maximum amount guaranteed (notes 27 and 33)	<b>6,864,758</b>	–	–	<b>6,864,758</b>

	2012			Total HK\$'000
	On demand or within 1 year HK\$'000	2 to 5 years HK\$'000	Over 5 years HK\$'000	
Financial guarantees issued: Maximum amount guaranteed (notes 27 and 33)	4,678,079	–	–	4,678,079

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(Continued)*

### Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of equity indices and the value of individual securities. The Group is exposed to equity price risk arising from individual equity investment classified as an available-for-sale investment (note 23) as at 31 December 2013. The Group's listed investment is listed on the Taiwan Stock Exchange and is valued at the quoted market price at the end of the reporting period.

The market equity index for the following stock exchange, at the close of business of the nearest trading day in the year to the end of the reporting period and their respective highest and lowest points during the year were as follows:

	31 December 2013	High/low 2013	31 December 2012	High/low 2012
Taiwan – TSEC Weighted Index	8,612	8,647/7,603	7,700	8,170/6,857

The following table demonstrates the sensitivity to a reasonably possible change in the fair value of the equity investment, with all other variables held constant and before any impact on deferred tax, based on its carrying amount at the end of the reporting period. For the purpose of this analysis, for the available-for-sale equity investment, the impact is deemed to be on the available-for-sale investment revaluation reserve and no account is given for factors such as impairment which might impact the statement of profit or loss.

	Carrying amount of equity investment HK\$'000	Increase/ (decrease) in equity price %	Increase/ (decrease) in equity* HK\$'000
<b>2013</b>			
Investment listed in:			
Taiwan – Available-for-sale	38,885	31.88	10,288
	(38,885)	(31.88)	(10,288)
<b>2012</b>			
Investment listed in:			
Taiwan – Available-for-sale	26,219	34.70	7,551
	26,219	(34.70)	(7,551)

\* Excluding retained profits

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(Continued)*

### Capital management

The primary objectives of the Group's capital management is to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2013 and 31 December 2012.

The Group monitors capital using a gearing ratio, which is calculated as the total bank borrowings over the total assets. The gearing ratios as at the end of the reporting period were as follows:

	Group	
	2013	2012
	HK\$'000	HK\$'000
Total bank borrowings	<b>4,297,794</b>	4,081,659
Total non-current assets	<b>7,702,393</b>	6,886,336
Total current assets	<b>7,015,593</b>	6,362,964
Total assets	<b>14,717,986</b>	13,249,300
Gearing ratio	<b>29%</b>	31%

# NOTES TO FINANCIAL STATEMENTS

31 December 2013

## 40. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of Directors on 18 March 2014.