

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。

本公告僅供參考之用，並不構成收購、購買或認購任何證券之邀請或要約。



**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13.09(2)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二零零九年五月十九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二零零八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，二零零九年五月十九日

於本公告日期，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

九十七年度

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子公司按香港財務報告準則 (Hong Kong Financial Reporting Standards)，香港一般公認會計原則 (accounting principles generally accepted in Hong Kong) 及香港公司條例的揭露要求 (the disclosure requirements of the Hong Kong Companies Ordinance) 而編製之民國九十七年及九十六年十二月三十一日之合併資產負債表，暨民國九十七年及九十六年一月一日至十二月三十一日之合併損益表及其相關資訊 (金額以港幣為單位)，業經香港 Ernst & Young 會計師事務所查核完竣，並於民國九十八年三月三十一日出具無保留意見之查核報告 (詳附件五)。又巨騰國際控股有限公司及子公司上述財務報表依新台幣換算表示之資訊 (詳附件二) 暨上述財務報表之中譯本 (詳附件四)，業經本會計師依照行政院金融監督管理委員會 82.8.24.(82)台財證(六)第 01972 號函發布之「募集與發行台灣存託憑證外國公司財務報告複核要點 (以下簡稱複核要點)」，採行必要之複核程序予以複核竣事。

如附件三所述，巨騰國際控股有限公司及子公司因適用香港財務報告準則、香港一般公認會計原則及香港相關法令規定編製之主要財務報表格式與中華民國規定部份不同，是以，本會計師業已依照上述「複核要點」予以調節並複核其重編之合併資產負債表及合併損益表 (詳附件三)。

依本會計師之複核結果，除第二段之說明外，本會計師並未發現第一段所述巨騰國際控股有限公司及子公司按新台幣換算之主要財務報表暨依中華民國一般公認會計原則重編後之主要財務報表，有違反上述「複核要點」規定而須作大幅修正、調整或再補充揭露之情事；本會計師亦未發現第一段所述巨騰國際控股有限公司及子公司民國九十七及九十六年度合併財務報表中譯本內容與原文有重大不符而須作修正之情事。

勤業眾信會計師事務所

會計師

施

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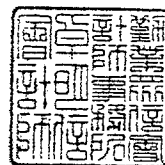
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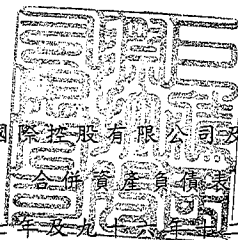
財政部證券暨期貨管理委員會核准文號  
台財證六字第 0920123784 號

財政部證券暨期貨管理委員會核准文號  
台財證六字第 0920123784 號

中 華 民 國 九 十 八 年 五 月 八 日

## 附 件 二

巨騰國際控股有限公司及子公司



民國九十七年及九十六年十二月三十一日

單位：港幣仟元／新台幣仟元

	九十七年十二月三十一日		九十六年十二月三十一日	
	港幣	新台幣	港幣	新台幣
非流動資產				
固定資產	\$ 2,280,183	\$ 9,652,015	\$ 1,662,323	\$ 7,036,613
土地使用權	65,219	276,072	25,641	108,538
商譽	4,846	20,513	1,065	4,508
預付長期投資	104,632	442,907	-	-
預付設備款及在建工程	96,916	410,245	6,656	28,175
備供出售金融資產	33,306	140,984	120,607	510,529
非流動資產合計	<u>2,585,102</u>	<u>10,942,736</u>	<u>1,816,292</u>	<u>7,688,363</u>
流動資產				
存貨	821,866	3,478,959	727,751	3,080,570
應收帳款	2,863,214	12,119,985	1,582,689	6,699,523
設定擔保應收帳款	74,205	314,110	443,525	1,877,441
預付款項、存出保證金及其他應收款	216,247	915,374	166,546	704,989
衍生性金融商品	24,381	103,205	28,256	119,608
抵押銀行存款及定期存款	108,933	461,113	53,221	225,284
現金及約當現金	450,508	1,907,000	406,019	1,718,678
流動資產合計	<u>4,559,354</u>	<u>19,299,746</u>	<u>3,408,007</u>	<u>14,426,093</u>
流動負債				
應付帳款及票據	1,530,098	6,476,905	1,398,375	5,919,321
其他應付款及應付費用	570,584	2,415,282	330,510	1,399,049
應付所得稅	101,685	430,433	84,705	358,556
應收帳款擔保之銀行墊款	74,205	314,110	443,525	1,877,441
計息之銀行借款	947,328	4,010,039	757,178	3,205,134
流動負債合計	<u>3,223,900</u>	<u>13,646,769</u>	<u>3,014,293</u>	<u>12,759,501</u>
流動資產淨額	<u>1,335,454</u>	<u>5,652,977</u>	<u>393,714</u>	<u>1,666,592</u>
總資產減流動負債	<u>3,920,556</u>	<u>16,595,713</u>	<u>2,210,006</u>	<u>9,354,955</u>
非流動負債				
計息之銀行借款	930,060	3,936,944	-	-
遞延所得稅負債	9,081	38,440	25,626	108,475
非流動負債合計	<u>939,141</u>	<u>3,975,384</u>	<u>25,626</u>	<u>108,475</u>
淨資產	<u>\$ 2,981,415</u>	<u>\$ 12,620,329</u>	<u>\$ 2,184,380</u>	<u>\$ 9,246,480</u>
股東權益				
歸屬於本公司股東之股東權益				
已發行股本	\$ 100,000	\$ 423,300	\$ 100,000	\$ 423,300
準備	2,670,280	11,303,295	2,011,143	8,513,168
建議股息	50,000	211,650	-	-
少數股東權益	161,135	682,084	73,237	310,012
股東權益總額	<u>\$ 2,981,415</u>	<u>\$ 12,620,329</u>	<u>\$ 2,184,380</u>	<u>\$ 9,246,480</u>

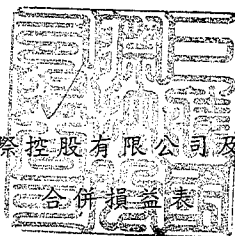
註一：上列財務報表之所有資產、負債及股東權益科目金額，係以九十七年十二月三十一日之港幣對新台幣匯率（HKD\$1：NT\$4.233）換算。

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
九十七		HKD\$1：NT\$4.328		HKD\$1：NT\$3.854		HKD\$1：NT\$4.050	
九十六		HKD\$1：NT\$4.270		HKD\$1：NT\$4.143		HKD\$1：NT\$4.211	
九十五		HKD\$1：NT\$4.281		HKD\$1：NT\$4.043		HKD\$1：NT\$4.188	



巨騰國際控股有限公司及子公司



民國九十七年及九十六年一月一日至十二月三十一日

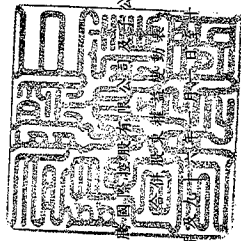
單位：港幣仟元／新台幣仟元

	九 十 七 年 度		九 十 六 年 度	
	港 幣	新 台 幣	港 幣	新 台 幣
收 入	\$ 7,249,183	\$30,685,791	\$ 5,275,832	\$22,332,597
銷售成本	( 6,036,177 )	( 25,551,137 )	( 4,479,682 )	( 18,962,494 )
毛 利	1,213,006	5,134,654	796,150	3,370,103
其他收入及收益	99,210	419,956	94,978	402,041
銷售及配銷成本	( 31,156 )	( 131,883 )	( 23,671 )	( 100,199 )
管理費用	( 360,154 )	( 1,524,532 )	( 271,942 )	( 1,151,131 )
其他費用	( 26,943 )	( 114,050 )	( 12,688 )	( 53,708 )
融資成本	( 75,113 )	( 317,953 )	( 99,940 )	( 423,046 )
聯屬公司收益	-	-	1,312	5,554
稅前利益	818,850	3,466,192	484,199	2,049,614
所得稅費用	( 130,280 )	( 551,475 )	( 57,338 )	( 242,712 )
本年度利益	\$ 688,570	\$ 2,914,717	\$ 426,861	\$ 1,806,902
歸屬予：				
本公司股東	\$ 658,295	\$ 2,786,563	\$ 409,988	\$ 1,735,479
少數股東	30,275	128,154	16,873	71,423
	\$ 688,570	\$ 2,914,717	\$ 426,861	\$ 1,806,902
股 息	\$ 50,000	\$ 211,650	\$ -	\$ -
歸屬於公司本股東之每股盈餘（港幣分／新台幣元）				
基本每股盈餘	\$ 65.8	\$ 2.79	\$ 41.0	\$ 1.74
稀釋每股盈餘	\$ 64.3	\$ 2.72	\$ 40.2	\$ 1.70

註一：上列財務報表之所有損益科目金額，係以九十七年十二月三十一日之港幣對新台幣匯率（HKD\$1：NT\$4.233）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
九十七	HKD\$1：NT\$4.328	HKD\$1：NT\$3.854	HKD\$1：NT\$4.050
九十六	HKD\$1：NT\$4.270	HKD\$1：NT\$4.143	HKD\$1：NT\$4.211
九十五	HKD\$1：NT\$4.281	HKD\$1：NT\$4.043	HKD\$1：NT\$4.188



巨源有限公司

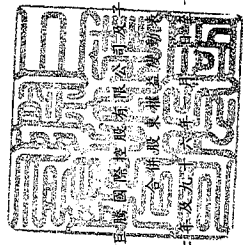
民國九十七年十二月三十一日

單位：港幣千元

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	金融商品 未實現損益	建議股息	合計	少數股東權益	股東權益總額
\$ 100,000	\$ 227,127	\$ 420,266	\$ 8,224	\$ -	\$ 24,056	\$ 52,441	\$ 662,620	\$ 56,171	\$ -	\$ 1,551,005	\$ 33,690	\$ 1,584,695
-	-	-	-	-	-	120,176	-	-	-	120,176	3,683	123,859
-	-	-	-	-	-	120,176	-	20,512	-	20,512	-	20,512
-	-	-	-	-	-	-	-	20,512	-	140,688	3,683	144,371
-	-	-	-	-	-	120,176	409,988	-	-	409,988	16,873	426,861
-	-	-	-	-	-	-	409,988	20,512	-	550,676	20,556	571,232
-	-	-	-	363,578	-	-	( 363,578 )	-	-	-	18,991	18,991
-	-	-	-	-	55,691	-	( 55,691 )	-	-	-	-	-
-	-	-	9,462	-	-	-	-	-	-	9,462	-	9,462
100,000	227,127	420,266	17,786	363,578	79,747	172,617	653,339	76,683	-	2,111,143	73,237	2,184,380
-	-	-	-	-	-	99,577	-	-	-	99,577	8,476	108,053
-	-	-	-	-	-	99,577	-	( 64,884 )	-	( 64,884 )	-	( 64,884 )
-	-	-	-	-	-	-	-	( 64,884 )	-	34,693	8,476	43,169
-	-	-	-	-	-	-	658,295	-	-	658,295	30,275	688,570
-	-	-	-	-	-	-	658,295	( 64,884 )	-	692,988	38,751	731,739
-	-	-	-	-	-	-	-	-	-	-	41,320	41,320
-	-	-	-	-	49	-	( 49 )	-	-	-	( 24,861 )	( 24,861 )
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	16,149	-	-	-	-	-	-	-	32,688	32,688
-	-	( 50,000 )	-	-	-	-	-	-	50,000	-	-	16,149
\$ 100,000	\$ 227,127	\$ 370,266	\$ 33,935	\$ 363,578	\$ 79,796	\$ 272,194	\$ 1,311,585	\$ 11,799	\$ 50,000	\$ 2,820,280	\$ 161,135	\$ 2,981,415

註一：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年	最	最	平	均
九十七	HKD\$1:NT\$4.328	HKD\$1:NT\$3.854	HKD\$1:NT\$4.050	
九十六	HKD\$1:NT\$4.270	HKD\$1:NT\$4.143	HKD\$1:NT\$4.211	
九十五	HKD\$1:NT\$4.281	HKD\$1:NT\$4.043	HKD\$1:NT\$4.188	



巨騰國際控股有限公司

民國九十七年十二月三十一日

單位：新台幣千元

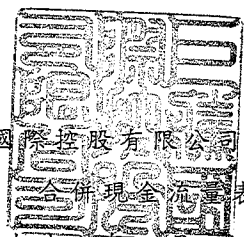
	已發行股本	股本溢價	實收溢餘公積	員工股份酬勞準備	外幣換算調整準備	保留盈餘	金融商品未實現損益	建議股息	合計	少數股東權益	股東權益總額
九十六年一月一日餘額	\$ 423,300	\$ 961,429	\$ 1,778,986	\$ 35,235	\$ 101,829	\$ 221,983	\$ 237,772	\$ -	\$ 6,555,404	\$ 142,610	\$ 6,708,014
外幣換算調整數	-	-	-	-	-	508,705	-	-	508,705	15,590	524,295
備供出售金融資產公平價值變動	-	-	-	-	-	-	86,827	-	86,827	-	86,827
扣除遞延所得稅	-	-	-	-	-	508,705	-	-	508,705	15,590	611,122
直接出售金融資產收益淨額	-	-	-	-	-	-	-	-	-	71,423	1,806,902
年度利息	-	-	-	-	-	508,705	86,827	-	1,735,479	-	2,418,024
年度收支總額	-	-	-	-	-	-	-	-	2,331,011	87,013	80,389
收購附屬公司	-	-	-	-	-	-	-	-	-	-	-
增資準備	-	-	-	-	-	-	-	-	-	-	-
自保留盈餘提撥	-	-	-	-	-	( 1,539,026 )	-	-	-	-	-
股份酬勞安排	-	-	-	-	-	( 235,740 )	-	-	-	-	-
外幣換算調整數	-	-	-	40,053	-	-	-	-	40,053	-	40,053
備供出售金融資產公平價值變動	-	-	-	75,288	-	730,688	324,599	-	8,936,468	310,012	9,246,480
扣除遞延所得稅	-	-	-	-	-	421,509	-	-	421,509	35,879	457,388
直接出售金融資產收益淨額	-	-	-	-	-	-	-	-	-	-	-
年度利息	-	-	-	-	-	421,509	( 274,654 )	-	( 274,654 )	-	( 274,654 )
收購附屬公司	-	-	-	-	-	-	-	-	-	35,879	182,734
收購少數股權	-	-	-	-	-	-	-	-	-	128,154	2,914,717
自保留盈餘提撥	-	-	-	-	-	-	-	-	-	164,033	3,097,451
少數股東增資	-	-	-	-	-	-	-	-	-	174,908	174,908
股份報酬安排	-	-	-	68,359	-	-	-	-	-	( 105,237 )	( 105,237 )
建議股息	-	-	-	-	-	-	-	-	-	-	-
九十七年十二月三十一日餘額	\$ 423,300	\$ 961,429	\$ 1,567,336	\$ 143,647	\$ 337,776	\$ 1,152,197	\$ 49,945	\$ 211,650	\$ 11,938,245	\$ 682,084	\$ 12,620,329

註一：上列財務報表之所有股東權益科目金額，係以九十七年十二月三十一日之港幣對新台幣匯率（HKD\$1：NT\$4.233）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
九十七		HKD\$1：NT\$4.328	HKD\$1：NT\$3.854	HKD\$1：NT\$4.050
九十六		HKD\$1：NT\$4.270	HKD\$1：NT\$4.143	HKD\$1：NT\$4.211
九十五		HKD\$1：NT\$4.281	HKD\$1：NT\$4.043	HKD\$1：NT\$4.188

巨騰國際控股有限公司及子公司



合併現金流量表

民國九十七年及九十六年一月一日至十二月三十一日

單位：港幣仟元／新台幣仟元

	九十七年度		九十六年度	
	港幣	新台幣	港幣	新台幣
營業活動現金流量				
稅前利益	\$ 818,850	\$ 3,466,192	\$ 484,199	\$ 2,049,614
調整項目				
融資成本	75,113	317,953	99,940	423,046
利息收入	( 10,204)	( 43,194)	( 11,517)	( 48,751)
股息收入	( 3,058)	( 12,945)	( 2,166)	( 9,169)
處分備供出售金融資產利益	-	-	( 1,030)	( 4,360)
折舊	204,891	867,304	168,198	711,982
土地使用權攤銷	792	3,353	524	2,218
出售固定資產淨損	11,097	46,974	2,551	10,798
備抵呆滯存貨損失	42,159	178,459	28,524	120,742
員工股份酬勞費用	16,149	68,358	9,462	40,052
購買附屬公司權益成本之超出款項	-	-	( 4,576)	( 19,370)
聯屬公司收益	-	-	( 1,312)	( 5,554)
	1,155,789	4,892,454	772,797	3,271,248
存貨增加	( 95,169)	( 402,850)	( 83,001)	( 351,343)
應收帳款增加	( 1,162,211)	( 4,919,639)	( 627,436)	( 2,655,936)
設定擔保應收帳款(增加)減少	369,320	1,563,332	( 69,827)	( 295,578)
預付款項、存出保證金及其他應收款增加	( 44,153)	( 186,900)	( 13,318)	( 56,375)
衍生性金融商品(增加)減少	3,875	16,403	( 20,177)	( 85,409)
應付帳款及票據增加	22,334	94,540	570,049	2,413,016
其他應付款及應付費用增加(減少)	80,961	342,708	( 21,003)	( 88,906)
應收帳款擔保之銀行墊款增加(減少)	( 369,320)	( 1,563,332)	49,579	209,868
營業活動之現金流入(出)	( 38,574)	( 163,284)	557,663	2,360,585
支付中國大陸所得稅	( 114,360)	( 484,086)	( 54,114)	( 229,065)
支付海外所得稅	( 340)	( 1,439)	( 1,154)	( 4,885)
退回中國大陸所得稅	1,400	5,926	-	-
收取利息	10,204	43,194	11,517	48,751
支付利息	( 75,113)	( 317,954)	( 99,940)	( 423,045)
營業活動之淨現金流入(出)	( 216,783)	( 917,643)	413,972	1,752,341
投資活動現金流量				
購買固定資產	( 555,245)	( 2,350,352)	( 217,216)	( 919,475)
購買土地使用權	( 22,270)	( 94,269)	( 142)	( 601)
出售固定資產價款	17,685	74,861	9,192	38,910

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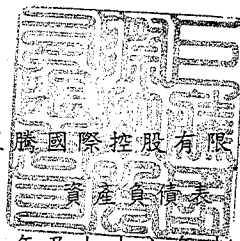
	九 十 七 年 度		九 十 六 年 度	
	港 幣	新 台 幣	港 幣	新 台 幣
購買備供出售金融資產	\$ -	\$ -	(\$ 17,163)	(\$ 72,651)
出售備供出售金融資產	-	-	18,193	77,011
收取股息	3,058	12,945	2,166	9,169
抵押銀行存款及定期存款(增加)				
減少	( 55,614)	( 235,414)	103,270	437,143
預付長期投資增加	( 104,632)	( 442,907)	-	-
預付設備款及在建工程增加	( 39,996)	( 169,303)	( 5,851)	( 24,767)
收購少數股權	( 26,359)	( 111,578)	-	-
收購附屬公司	( 83,443)	( 353,214)	( 2,727)	( 11,543)
投資活動之淨現金流出	( 866,816)	( 3,669,231)	( 110,278)	( 466,804)
融資活動現金流量				
少數股東增資	32,688	138,368	-	-
新增銀行借款	3,227,550	13,662,219	1,938,659	8,206,344
償還銀行借款	( 2,154,574)	( 9,120,312)	( 2,021,582)	( 8,557,357)
融資活動之淨現金流入(出)	1,105,664	4,680,275	( 82,923)	( 351,013)
現金及約當現金增加數	22,065	93,401	220,771	934,524
年初現金及約當現金餘額	406,019	1,718,678	179,547	760,022
匯率變動影響淨額	22,424	94,921	5,701	24,132
年底現金及約當現金餘額	\$ 450,508	\$ 1,907,000	\$ 406,019	\$ 1,718,678
現金及約當現金餘額分析				
現金及銀行存款	\$ 450,508	\$ 1,907,000	\$ 406,019	\$ 1,718,678

註一：上列財務報表之所有科目金額，係以九十七年十二月三十一日之港幣對新台幣匯率 (HKD\$1: NT\$4.233) 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
九十七	HKD\$1: NT\$4.328	HKD\$1: NT\$3.854	HKD\$1: NT\$4.050
九十六	HKD\$1: NT\$4.270	HKD\$1: NT\$4.143	HKD\$1: NT\$4.211
九十五	HKD\$1: NT\$4.281	HKD\$1: NT\$4.043	HKD\$1: NT\$4.188

巨騰國際控股有限公司



民國九十七年及九十六年十二月三十一日

單位：港幣仟元／新台幣仟元

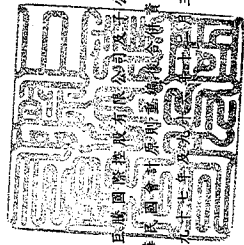
	九十七年十二月三十一日		九十六年十二月三十一日	
	港幣	新台幣	港幣	新台幣
非流動資產				
於聯屬公司之權益	\$1,103,568	\$4,671,403	\$1,096,463	\$4,641,327
流動資產				
預付款項、存出保證金及其他應收款	371	1,570	249	1,054
現金及約當現金	28	119	25	106
流動資產合計	399	1,689	274	1,160
流動負債				
其他應付款及應付費用	5,588	23,654	3,032	12,834
流動負債淨額	(5,189)	(21,965)	(2,758)	(11,674)
淨資產	\$1,098,379	\$4,649,438	\$1,093,705	\$4,629,653
股東權益				
已發行股本	\$ 100,000	\$ 423,300	\$ 100,000	\$ 423,300
準備	948,379	4,014,488	993,705	4,206,353
建設股息	50,000	211,650	-	-
股東權益總額	\$1,098,379	\$4,649,438	\$1,093,705	\$4,629,653

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以九十七年十二月三十一日之港幣對新台幣匯率（HKD\$1：NT\$4.233）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
九十七	HKD\$1：NT\$4.328	HKD\$1：NT\$3.854	HKD\$1：NT\$4.050
九十六	HKD\$1：NT\$4.270	HKD\$1：NT\$4.143	HKD\$1：NT\$4.211
九十五	HKD\$1：NT\$4.281	HKD\$1：NT\$4.043	HKD\$1：NT\$4.188

### 附 件 三



巨騰國際控股有限公司  
資產負債表  
民國九十七年十二月三十一日

單位：新台幣千元

九十七年十二月三十一日	九十六年十二月三十一日	九十五年十二月三十一日	九十四年十二月三十一日
依香港財務報告準則編製	依香港財務報告準則編製	依中華民國會計原則編製	依中華民國會計原則編製
金額	金額	金額	金額
調增 (減)	調增 (減)	調增 (減)	調增 (減)

流動資產	\$ 1,907,000	\$ 1,718,678	\$ 1,718,678
現金及約當現金	103,205	119,608	119,608
公平價值變動列入損益之金融資產—流動	12,119,985	6,699,523	4,614,457
應收帳款	314,110	1,877,441	1,877,441
設定擔保應收帳款	3,730,052	2,085,167	2,085,167
應收關係企業款	3,478,959	3,080,570	3,080,570
存貨	461,113	225,284	225,284
受限制資產—流動	915,374	704,989	704,989
其他流動資產	19,299,746	14,426,093	14,422,986
流動資產合計	34,900,454	30,042,125	29,973,413

長期投資	140,984	510,529	510,529
備供出售金融資產—非流動	442,907	-	-
預付長期投資	583,891	-	-
長期投資合計	1,167,782	510,529	510,529

固定資產	3,456,537	2,703,706	2,690,579
原始成本	7,634,529	5,674,773	5,661,651
土地及建物	51,228	54,237	54,237
機器設備	1,124,996	640,004	640,004
運輸設備	23,489	16,475	16,475
生財器具	12,290,779	9,089,195	9,062,946
租賃改良物	(3,414,817)	(2,115,480)	(2,114,582)
成本合計	8,875,962	6,973,715	6,948,364
減：累計折舊	776,053	62,898	91,073
未完工程及預付設備款	9,652,015	7,036,613	7,039,437
固定資產淨額	20,513	4,508	4,508

無形資產	276,072	108,538	108,538
商標	296,585	113,046	113,046
土地使用權	-	-	-
無形資產合計	572,657	221,584	221,584
其他資產	9,287	3,107	3,107
存出保證金	410,245	28,175	28,175
預付設備款	-	-	-
遞延所得稅資產—非流動	-	-	-
其他資產合計	419,532	31,282	31,282
資產總計	\$30,242,482	\$22,114,456	\$22,089,105

負債及股東權益總計	\$30,242,482	\$22,114,456	\$22,089,105
負債	\$ 9,419	\$ 25,351	\$ 25,351
應付帳款	19,992	25,224	25,224
應付帳款—應收帳款	6,476,905	314,110	314,110
應付關係企業款	5,232	430,433	430,433
應付所得稅	-	759,726	759,726
應付費用	-	1,655,556	1,655,556
其他應付款項	-	13,646,769	13,646,769
流動負債合計	17,622,153	17,622,153	17,622,153
長期負債	3,936,944	3,936,944	3,936,944
遞延所得稅負債—非流動	38,440	38,440	38,440
長期負債合計	3,975,384	3,975,384	3,975,384
負債合計	21,597,537	21,597,537	21,597,537
股東權益	423,300	423,300	423,300
普通股股本	423,300	423,300	423,300
增資準備	1,539,026	1,539,026	1,539,026
普通股溢價	961,429	961,429	961,429
資本公積—員工認股權	143,647	143,647	143,647
資本公積—其他	1,567,336	1,567,336	1,567,336
法定公積	337,776	337,776	337,776
保留盈餘	5,763,589	5,763,589	5,763,589
金融商品未實現利益	49,945	49,945	49,945
累積換算調整數	1,152,197	1,152,197	1,152,197
非公司股東權益合計	11,938,245	11,938,245	11,938,245
少數股東權益	682,084	682,084	682,084
股東權益合計	12,620,329	12,620,329	12,620,329

註一：以上列財務報表之所有資產、負債、股東權益及損益科目金額，係以九十七年十二月三十一日之港幣對新台幣匯率（HKD\$1：NT\$4.233）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	最高	最低	平均
九十七	HKD\$1：NT\$4.328	HKD\$1：NT\$3.854	HKD\$1：NT\$4.050
九十六	HKD\$1：NT\$4.270	HKD\$1：NT\$4.143	HKD\$1：NT\$4.211
九十五	HKD\$1：NT\$4.281	HKD\$1：NT\$4.043	HKD\$1：NT\$4.188

董事長：

經理人：





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損益表

民國九十七及九十六年一月一日至十二月三十一日

單位：新台幣仟元，惟  
每股盈餘為元

項 目	九 十 七 年 度 依香港財務 報告準則 編製金額	調 節 金 額 增 ( 減 )	九 十 六 年 度 依中華民國 會計原則 編製金額	調 節 金 額 增 ( 減 )	九 十 五 年 度 依中華民國 會計原則 編製金額
營業收入	\$30,685,791	\$ -	\$30,685,791	\$ -	\$22,332,597
營業成本	( 25,551,137 )	179,335	( 25,371,802 )	121,132	( 18,841,362 )
營業毛利	5,134,654	179,335	5,313,989	121,132	3,491,235
營業費用	( 1,656,415 )	( 21,055 )	( 1,677,470 )	( 18,439 )	( 1,269,769 )
營業利益	3,478,239	158,280	3,636,519	102,693	2,221,466
營業外收入					
利息收入	43,194	-	43,194	-	48,751
聯屬公司收益	-	-	-	-	5,554
兌換利益	-	-	-	-	145,729
股利收入	12,944	-	12,944	-	9,169
出售下腳及廢料收入	186,138	-	186,138	-	108,390
其 他	177,680	-	177,680	( 19,370 )	70,632
營業外收入合計	419,956	-	419,956	( 19,370 )	388,225
營業外支出					
利息費用	( 317,953 )	33,017	( 284,936 )	-	( 423,046 )
存貨跌價及呆滯損失	-	( 178,459 )	( 178,459 )	( 120,742 )	( 120,742 )
兌換損失	( 24,060 )	-	( 24,060 )	( 120,742 )	( 120,742 )
其 他	( 89,990 )	21,931	( 68,059 )	18,828	( 34,880 )
營業外支出合計	( 432,003 )	( 123,511 )	( 555,514 )	( 101,914 )	( 578,668 )
稅前純益	3,466,192	34,769	3,500,961	( 18,591 )	2,031,023
所得稅費用	( 551,475 )	-	( 551,475 )	-	( 242,712 )
本期純益	\$ 2,914,717	\$ 34,769	\$ 2,949,486	\$ 1,806,902	\$ 1,788,311
歸屬予：					
母公司股東	\$ 2,786,563	\$ 34,769	\$ 2,821,332	(\$ 18,591)	\$ 1,716,888
少數股權	128,154	-	128,154	-	71,423
	\$ 2,914,717	\$ 34,769	\$ 2,949,486	(\$ 1,806,902)	\$ 1,788,311
每股盈餘					
基本每股盈餘(新台幣元)					
稅 前	\$ 3.34	\$ 0.03	\$ 3.37	\$ 1.98	( \$ 0.02 )
稅 後	\$ 2.79	\$ 0.03	\$ 2.82	\$ 1.74	( \$ 0.02 )
稀釋每股盈餘(新台幣元)					
稅 前	\$ 3.26	\$ 0.03	\$ 3.29	\$ 1.94	( \$ 0.02 )
稅 後	\$ 2.72	\$ 0.03	\$ 2.75	\$ 1.70	( \$ 0.02 )

註一：上列財務報表之所有損益科目金額，係以九十七年十二月三十一日之港幣對新台幣匯率（HKD\$1：NT\$4.233）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
九十七	HKD\$1：NT\$4.328	HKD\$1：NT\$3.854	HKD\$1：NT\$4.050
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九十五	HKD\$1：NT\$4.281	HKD\$1：NT\$4.043	HKD\$1：NT\$4.188

董事長：



經理人：



會計主管：



巨騰國際控股有限公司及子公司

合併財務報表重編說明

民國九十七及九十六年度

(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）如附件四所列之九十七及九十六年度財務報告，係包括巨騰國際控股有限公司（以下簡稱本公司）及所有持股達 50% 之被投資公司之合併財務資訊（附件四譯稱“本集團”或“本集團合併”）及本公司個別之財務資訊。依香港一般公認會計原則規定，本公司個別財務報表之表達，毋須就持股達 20% 以上之長期股權投資採權益法評價，而係於編製合併財務報表時，始就未編入合併財務報表者（即持股達 20% 以上且未達 50% 者）採權益法評價。

合併公司依香港一般公認會計原則編製之主要報表格式，包括合併資產負債表及合併損益表，因與中華民國規定不符，爰依中華民國行政院金融監督管理委員會（原財政部證券暨期貨管理委員會）八十二年八月二十四日(82)台財證(六)第 01972 號函「募集與發行台灣存託憑證外國公司財務報告複核要點」規定，就合併資產負債表及合併損益表依中華民國規定格式予以重編。

## 二、中華民國及香港一般公認會計原則之差異彙總說明

中華民國與香港一般公認會計原則之主要差異，茲彙總說明如次：

	中 華 民 國 一 般 公 認 會 計 原 則	香 港 一 般 公 認 會 計 原 則	對重編合併財務報表之 之 影 響
(一)投資成本與 股權淨值間 差額之處理	取得股權或首次採用權益法時，投資成本與股權淨值間之差額，按五至二十年平均攤銷。惟自九十五年一月一日起，依新修訂財務會計準則公報之規定，改為先將投資成本予以分析處理，投資成本超過可辨認淨資產公平價值部分列為商譽。商譽不予攤銷，但每年定期進行減損測試，且發生特定事項或環境改變顯示商譽可能發生減損時，亦進行減損測試。若所取得可辨認淨資產公平價值超過收購成本，則其差額應就非流動資產(非採權益法評價之金融資產、待處分資產、遞延所得稅資產及預付退休金或其他退休給付外)分別將其公平價值等比例減少之，若減少至零仍有差額時，應列為非常利益。自九十五年一月一日起，其以前取得採權益法長期股權投資，尚未攤銷之餘額屬投資成本超過所取得股權淨值者，比照商譽辦理，不再攤銷。原投資成本與股權淨值間之差額屬遞延貸項部分，依剩餘攤銷年限繼續攤銷。	自企業合併中所取得之商譽，在原始以成本衡量後，續後以成本減除其價值減損損失衡量，每年進行商譽之減損測試，若有跡象顯示商譽可能發生減損，則增加減損測試次數。若商譽所屬現金產生單位之可回收金額小於其帳面價值，減損損失應首先分攤至該現金產生單位之商譽，再依該現金產生單位各項資產帳面價值之比例分攤至該現金產生單位之各項資產。已認列之商譽減損損失不得迴轉。負商譽於投資當年度，認列為當年度投資利益中。	已予以調整  損益影響數 97年度：1,752仟元 96年度：(18,591)仟元  保留盈餘影響數 97年度：(23,598)仟元 96年度：(25,351)仟元  資產影響數 97年度：(23,598)仟元 96年度：(25,351)仟元

	中 華 民 國 一 般 公 認 會 計 原 則	香 港 一 般 公 認 會 計 原 則	對重編合併財務報表之 之 影 響
(二)存貨之評價	存貨以成本與市價孰低法評價；市價係指重置成本或淨變現價值，惟以重置成本為市價時，重置成本不得超過淨變現價值，亦不得低於淨變現價值減正常毛利後之餘額。	存貨以成本與淨變現價值孰低法評價。	註
(三)遞延所得稅資產之認列	如有證據顯示遞延所得稅資產之一部份或全部有百分之五十以上之機率不會實現時，則該部分或全部應全數列入備抵評價科目，以減少遞延所得稅資產。	只有當所得稅利益「很可能」實現時才認列；「很可能」係定義為「比不發生更有可能」。另，國際會計準則第十二號中規定，並不使用備抵評價科目；而係僅於所得稅利益很可能實現時，方認列遞延所得稅利益。	註
(四)需相當時間完成之資產所發生之借款成本	如資產需經一段時間，以實施必要之購置或建造工作使其達到可用狀態及地點時，則此段時間內為該資產所支出款項而負擔之利息，乃為取得該資產成本之一部份，故此項利息，不宜按一般會計處理作為期間費用，而應將利息資本化。	即使該項資產需經一段時間，以實施必要之購置或建造工作使其達到可用狀態及地點時，企業可自行選擇是否要將相關借款成本資本化。	已予以調整 損益及保留盈餘影響數 97 年度：33,017 仟元 96 年度：— 資產影響數 97 年度：33,017 仟元 96 年度：—

### 三、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

	中 華 民 國 財 務 報 表 表 達	香 港 一 般 公 認 會 計 原 則	對重編合併財務報表之 之 影 響
(一)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	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	已依中華民國財務報表規定予以表達揭露

	中 華 民 國 財 務 報 表 表 達	香 港 一 般 公 認 會 計 原 則	對重編合併財務報表之 之 影 響
	大小排列，永久性大者在先，小者在後。	在前，非流動負債在後。	
	遞延所得稅資產或負債依其相關資產或負債之分類劃分為流動或非流動項目；無相關之資產或負債者，依預期迴轉期間之長短劃分為流動或非流動項目。	遞延所得稅資產或負債一律歸類為非流動。	已依中華民國財務報表規定予以表達揭露
(二)損益表	應區分營業收入、營業成本、營業費用、營業外收入、營業外費用、非常損益及所得稅費用，分別予以列示，但營業成本及營業費用不能分別列示者，得合併之。	應區分營業收入、聯屬公司利益（損失）、財務成本、所得稅費用、本年度利益（損失）。並列明歸屬予本公司股東及少數股東之本年度利益（損失）。	已依中華民國財務報表規定予以表達揭露
	存貨跌價損失通常列為營業外支出項下。	存貨跌價損失通常列為營業成本項下。	已依中華民國財務報表規定予以表達揭露 97 年度：178,459 仟元 96 年度：120,742 仟元
(三)少數股權	少數股權以總數表達，列示於合併資產負債表之股東權益中，與母公司股東權益分別列示，無需區分股本、資本公積及保留盈餘等。	少數股權於合併資產負債表內應單獨列示，並獨立於負債或股東權益之外。	已依中華民國財務報表表達揭露 97 年度：682,084 仟元 96 年度：310,012 仟元
(四)部門別之揭露	部門別之揭露未區分主要部門或者是次要部門。產業別資訊或地區別資訊皆有其各自應揭露之資訊，並不會因主要或者是次要而有差異。	部門別之揭露係依影響企業風險報酬之程度，來決定產業別及地區別何者為主要、何者為次要；如果企業之風險及報酬主要是由企業之產品或服務之差異所造成，則產業別為主要部門，地區別則是次要部門；反之亦然。若無法判斷何者為主要部門，則以產業別為主	不影響重編財務報表之表達

中 華 民 國	香 港 一 般 公 認	對重編合併財務報表之
財 務 報 表 表 達	會 計 原 則	之 影 響
	要部門。主要部門下	
	會有較多之揭露要	
	求。	

註：影響金額未達證券交易法施行細則第六條所訂應重編財務報表之標準，未具重大性，故不予調整或重分類。

## 附 件 四

巨騰國際控股有限公司及子公司

會計師查核報告暨合併財務報表

民國九十七度

(中譯本)



## 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35至101頁巨騰國際控股有限公司的財務報表，此財務報表包括於二零零八年十二月三十一日的綜合資產負債表及公司資產負債表與截至該日止年度的綜合損益表、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附註解釋。

### 董事就財務報表須承擔的責任

貴公司董事須負責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及真實而公允地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公允地列報財務報表相關的內部監控，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；及按情況作出合理的會計估計。

### 核數師的責任

吾等的責任是根據吾等的審核對該等財務報表作出意見。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，以合理確定財務報表是否不存有任何重大錯誤陳述。

審核涉及執执行程序以獲取有關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及真實而公允地列報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。

## 獨立核數師報告（續）

### 意見

吾等認為，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 貴集團於二零零八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

中環金融街8號

國際金融中心二期18樓

二零零九年三月三十一日

## 綜合損益表

截至二零零八年十二月三十一日止年度

	附註	二零零八年 千港元	二零零七年 千港元
收入	6	<b>7,249,183</b>	5,275,832
銷售成本		<b>(6,036,177)</b>	(4,479,682)
毛利		<b>1,213,006</b>	796,150
其他收入及收益	6	<b>99,210</b>	94,978
銷售及分銷成本		<b>(31,156)</b>	(23,671)
行政開支		<b>(360,154)</b>	(271,942)
其他開支		<b>(26,943)</b>	(12,688)
融資成本	7	<b>(75,113)</b>	(99,940)
應佔聯營公司溢利		—	1,312
除稅前溢利	8	<b>818,850</b>	484,199
稅項	11	<b>(130,280)</b>	(57,338)
本年度溢利		<b>688,570</b>	426,861
以下人士應佔：			
本公司股權持有人	12	<b>658,295</b>	409,988
少數股東權益		<b>30,275</b>	16,873
		<b>688,570</b>	426,861
股息	13	<b>50,000</b>	—
本公司股權持有人應佔每股盈利	14		
— 基本(港仙)		<b>65.8</b>	41.0
— 攤薄(港仙)		<b>64.3</b>	40.2

## 綜合資產負債表

二零零八年十二月三十一日

	附註	二零零八年 千港元	二零零七年 千港元
<b>非流動資產</b>			
物業、廠房及設備	15	2,280,183	1,662,323
土地地租	16	65,219	25,641
商譽	17	4,846	1,065
收購投資按金	39	104,632	—
收購物業、廠房及設備預付款項		96,916	6,656
可供出售投資	23	33,306	120,607
非流動資產總值		2,585,102	1,816,292
<b>流動資產</b>			
存貨	20	821,866	727,751
應收貿易款項	21	2,863,214	1,582,689
已保理應收貿易款項	21	74,205	443,525
預付款項、按金及其他應收款項	22	216,247	166,546
衍生金融工具	28	24,381	28,256
已抵押銀行結餘及定期存款	24	108,933	53,221
現金及等同現金項目	24	450,508	406,019
流動資產總值		4,559,354	3,408,007
<b>流動負債</b>			
應付貿易款項及票據	25	1,530,098	1,398,375
其他應付款項及應計費用	26	570,584	330,510
應付稅項		101,685	84,705
已保理應收貿易款項的銀行墊款	21	74,205	443,525
計息銀行借貸	27	947,328	757,178
流動負債總額		3,223,900	3,014,293
流動資產淨額		1,335,454	393,714
總資產減流動負債		3,920,556	2,210,006

## 綜合資產負債表 (續)

二零零八年十二月三十一日

	附註	二零零八年 千港元	二零零七年 千港元
<b>非流動負債</b>			
計息銀行借貸	27	<b>930,060</b>	—
遞延稅項負債	18	<b>9,081</b>	25,626
<b>非流動負債總額</b>		<b>939,141</b>	25,626
<b>資產淨值</b>		<b>2,981,415</b>	2,184,380
<b>股本</b>			
本公司股權持有人應佔股本			
已發行股本	29	<b>100,000</b>	100,000
儲備	31(a)	<b>2,670,280</b>	2,011,143
建議末期股息	13	<b>50,000</b>	—
		<b>2,820,280</b>	2,111,143
<b>少數股東權益</b>		<b>161,135</b>	73,237
<b>股本總額</b>		<b>2,981,415</b>	2,184,380

鄭立育

鄭立育  
董事

黃國光

黃國光  
董事

## 綜合權益變動表

截至二零零八年十二月三十一日止年度

本公司股權持有人應佔													
附註	已發行股本 千港元	股份溢價 千港元 (附註(c))	實繳盈餘 千港元 (附註(c))	僱員股份 報酬儲備 千港元 (附註(c))	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(c))	保留溢利 千港元 (附註(c))	可供 出售投資 重估儲備 千港元 (附註(c))	建議 末期股息 千港元	總額 千港元	少數 股東權益 千港元	權益總額 千港元
二零零七年一月一日	100,000	227,127	420,266	8,324	-	24,056	52,441	662,620	56,171	-	1,551,005	33,690	1,584,695
匯兌調整 可供出售投資公平值變動， 扣除遞延稅項	-	-	-	-	-	-	120,176	-	-	-	120,176	3,683	123,859
	-	-	-	-	-	-	-	-	20,512	-	20,512	-	20,512
直接在權益確認的收益淨額 本年度溢利	-	-	-	-	-	-	120,176	-	20,512	-	140,688	3,683	144,371
	-	-	-	-	-	-	-	409,988	-	-	409,988	16,873	426,861
年內收支總額	-	-	-	-	-	-	120,176	409,988	20,512	-	550,676	20,556	571,232
收購附屬公司	32(b)	-	-	-	-	-	-	-	-	-	-	18,991	18,991
溢利資本化	-	-	-	-	363,578	-	-	(363,578)	-	-	-	-	-
從保留溢利轉撥	-	-	-	-	-	55,691	-	(55,691)	-	-	-	-	-
股份報酬安排	30	-	-	9,462	-	-	-	-	-	-	9,462	-	9,462
二零零七年十二月三十一日 及二零零八年一月一日	100,000	227,127	420,266	17,786	363,578	79,747	172,617	653,339	76,683	-	2,111,143	73,237	2,184,380
匯兌調整 可供出售投資公平值變動， 扣除遞延稅項	-	-	-	-	-	-	99,577	-	-	-	99,577	8,476	108,053
	-	-	-	-	-	-	-	-	(64,884)	-	(64,884)	-	(64,884)
直接在權益確認的收益 及虧損淨額 本年度溢利	-	-	-	-	-	-	99,577	-	(64,884)	-	34,693	8,476	43,169
	-	-	-	-	-	-	-	658,295	-	-	658,295	30,275	688,570
年內收支總額	-	-	-	-	-	-	99,577	658,295	(64,884)	-	692,988	38,751	731,739
收購附屬公司	32(a)	-	-	-	-	-	-	-	-	-	-	41,320	41,320
收購少數股東權益	-	-	-	-	-	-	-	-	-	-	-	(24,861)	(24,861)
從保留溢利轉撥	-	-	-	-	-	49	-	(49)	-	-	-	-	-
少數股東注資	-	-	-	-	-	-	-	-	-	-	-	32,688	32,688
股份報酬安排	30	-	-	16,149	-	-	-	-	-	-	16,149	-	16,149
建議末期股息	13	-	-	(50,000)	-	-	-	-	-	50,000	-	-	-
二零零八年十二月三十一日	100,000	227,127	370,266	33,935	363,578	79,796	272,194	1,311,585	11,799	50,000	2,820,280	161,135	2,981,415

附註：

- (a) 根據中華人民共和國(「中國」或「中國內地」)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。
- (b) 資本儲備乃指於去年內本公司附屬公司資本化之溢利。
- (c) 該等儲備帳組成綜合資產負債表內的綜合儲備2,670,280,000港元(二零零七年：2,011,143,000港元)。

# 綜合現金流量表

截至二零零八年十二月三十一日止年度

	附註	二零零八年 千港元	二零零七年 千港元
<b>經營業務的現金流量</b>			
除稅前溢利		<b>818,850</b>	484,199
經下列各項作出的調整：			
融資成本	7	<b>75,113</b>	99,940
利息收入	6	<b>(10,204)</b>	(11,517)
股息收入	6	<b>(3,058)</b>	(2,166)
可供出售投資出售收益	6	—	(1,030)
折舊	8	<b>204,891</b>	168,198
土地地租攤銷	8	<b>792</b>	524
出售物業、廠房及設備項目虧損淨額	8	<b>11,097</b>	2,551
滯銷及陳舊存貨撥備	8	<b>42,159</b>	28,524
以股權結算購股權開支		<b>16,149</b>	9,462
業務重組成本的超出款項	6	—	(4,576)
應佔聯營公司溢利		—	(1,312)
		<b>1,155,789</b>	772,797
存貨增加		<b>(95,169)</b>	(83,001)
應收貿易款項增加		<b>(1,162,211)</b>	(627,436)
已保理應收貿易款項減少／(增加)		<b>369,320</b>	(69,827)
預付款項、按金及其他應收帳款增加		<b>(44,153)</b>	(13,318)
衍生金融工具減少／(增加)		<b>3,875</b>	(20,177)
應付貿易款項及票據增加		<b>22,334</b>	570,049
其他應付款項及應計費用增加／(減少)		<b>80,961</b>	(21,003)
已保理應收貿易款項的銀行墊款 (減少)／增加		<b>(369,320)</b>	49,579
營業(所用)／所得現金		<b>(38,574)</b>	557,663
已付中國大陸所得稅		<b>(114,360)</b>	(54,114)
已付海外所得稅		<b>(340)</b>	(1,154)
退回中國大陸所得稅		<b>1,400</b>	—
已收利息		<b>10,204</b>	11,517
已付利息		<b>(75,113)</b>	(99,940)
經營業務現金(流出)／流入淨額		<b>(216,783)</b>	413,972

## 綜合現金流量表（續）

截至二零零八年十二月三十一日止年度

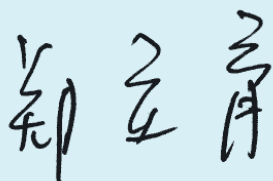
	附註	二零零八年 千港元	二零零七年 千港元
<b>投資活動的現金流量</b>			
收購物業、廠房及設備項目		(555,245)	(217,216)
支付土地地租款項		(22,270)	(142)
出售物業、廠房及設備項目所得款項		17,685	9,192
收購可供出售投資		—	(17,163)
出售可供出售投資所得款項		—	18,193
已收股息		3,058	2,166
已抵押銀行結餘及定期存款(增加)/減少		(55,614)	103,270
收購投資按金增加		(104,632)	—
收購物業、廠房及設備預付款項增加		(39,996)	(5,851)
收購少數股東權益		(26,359)	—
收購附屬公司	32	(83,443)	(2,727)
投資活動現金流出淨額		(866,816)	(110,278)
<b>融資活動的現金流量</b>			
少數股東注資		32,688	—
新增銀行貸款		3,227,550	1,938,659
償還銀行貸款		(2,154,574)	(2,021,582)
融資活動現金流入/(流出)淨額		1,105,664	(82,923)
<b>現金及等同現金項目增加淨額</b>		<b>22,065</b>	<b>220,771</b>
年初現金及等同現金項目		406,019	179,547
匯率變動影響淨額		22,424	5,701
<b>年終現金及等同現金項目</b>		<b>450,508</b>	<b>406,019</b>
<b>現金及等同現金項目結餘分析</b>			
現金及銀行結餘	24	450,508	406,019



## 資產負債表

二零零八年十二月三十一日

	附註	二零零八年 千港元	二零零七年 千港元
<b>非流動資產</b>			
於附屬公司權益	19	<b>1,103,568</b>	1,096,463
<b>流動資產</b>			
預付款項、按金及其他應收款項	22	<b>371</b>	249
現金及等同現金項目	24	<b>28</b>	25
<b>流動資產總額</b>		<b>399</b>	274
<b>流動負債</b>			
其他應付款項及應計費用	26	<b>5,588</b>	3,032
<b>流動負債淨額</b>		<b>(5,189)</b>	(2,758)
<b>資產淨值</b>		<b>1,098,379</b>	1,093,705
<b>股本</b>			
已發行股本	29	<b>100,000</b>	100,000
儲備	31(b)	<b>948,379</b>	993,705
建議末期股息	13	<b>50,000</b>	—
<b>股本總額</b>		<b>1,098,379</b>	1,093,705



鄭立育  
董事



黃國光  
董事

## 財務報表附註

二零零八年十二月三十一日

### 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，本集團主要生產及銷售筆記本型電腦外殼。

### 2. 編製基準

該等財務報表乃根據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(統稱「本集團」)截至二零零八年十二月三十一日止年度的財務報表。附屬公司的業績自收購日期(即本集團取得控制權當日)起綜合入帳，直至控制權終止當日為止。本集團內公司間交易產生的所有收入、開支以及未變現收益及虧損以及集團內公司間結餘於綜合帳目時全數抵銷。

於年內收購的附屬公司採用收購會計法入帳。該會計法包括於收購日將業務合併成本分配至所收購可識別資產及所承擔負債及或然負債的公平值。收購成本乃根據交易日資產、已發行股本工具、所產生或所承擔負債的公平值總額加收購直接產生的成本計量。

少數股東權益指為本公司附屬公司業績及資產淨值中並非由本集團持有的外來股東權益。

## 財務報表附註

二零零八年十二月三十一日

### 3.1 新訂及經修訂香港財務報告準則的影響

本集團於本年度的財務報表首次採納下列香港財務報告準則新詮釋及修訂。

香港會計準則第39號及香港財務報告準則第7號(修訂)	香港會計準則第39號(修訂) 金融工具：確認及計量及 香港財務報告準則第7號(修訂) 金融工具：披露—重新 分類金融資產
香港(國際財務報告詮釋委員會)—詮釋第11號	香港財務報告準則第2號—集團 及庫存股份交易
香港(國際財務報告詮釋委員會)—詮釋第12號	服務特許安排
香港(國際財務報告詮釋委員會)—詮釋第14號	香港會計準則第19號—界定利益 資產的限制、最低資金要求 及其相互作用

採納該等新詮釋及修訂對該等財務報表並無重大財務影響。應用於該等財務報表的會計政策概亦無重大變動。

### 3.2 已頒佈但尚未生效的香港財務報告準則的影響

本集團並未於該等財務報表內採納下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則。

香港財務報告準則第1號及香港會計準則第27號(修訂)	香港財務報告準則第1號(修訂)首次採納香港財務報告準則及香港會計準則第27號綜合及獨立財務報表—於附屬公司、共同控制實體或聯營公司的投資成本 <sup>1</sup>
香港財務報告準則第2號(修訂)	香港財務報告準則第2號(修訂)股份形式款項—歸屬條件及註銷 <sup>1</sup>
香港財務報告準則第3號(經修訂)	業務合併 <sup>2</sup>
香港財務報告準則第7號(修訂)	香港財務報告準則第7號(修訂)對有關金融工具的披露的改進 <sup>1</sup>
香港財務報告準則第8號	經營分部 <sup>1</sup>
香港會計準則第1號(經修訂)	財務報表的呈列 <sup>1</sup>
香港會計準則第23號(經修訂)	借貸成本 <sup>1</sup>
香港會計準則第27號(經修訂)	綜合及獨立財務報表 <sup>2</sup>
香港會計準則第32號及香港會計準則第1號(修訂)	香港會計準則第32號(修訂)金融工具：呈列及香港會計準則第1號財務報表的呈列—可沽售金融工具及清盤時產生的責任 <sup>1</sup>
香港會計準則第39號(修訂)	香港會計準則第39號(修訂)金融工具：確認及計量—合資格對沖項目 <sup>2</sup>
香港(國際財務報告詮釋委員會)—詮釋第13號	客戶忠誠計劃 <sup>3</sup>
香港(國際財務報告詮釋委員會)—詮釋第15號	房地產建築協議 <sup>1</sup>
香港(國際財務報告詮釋委員會)—詮釋第16號	對沖海外業務投資淨額 <sup>4</sup>
香港(國際財務報告詮釋委員會)—詮釋第17號	向擁有人分派非現金資產 <sup>2</sup>
香港(國際財務報告詮釋委員會)—詮釋第18號	客戶轉讓的資產 <sup>2</sup>

## 財務報表附註

二零零八年十二月三十一日

## 3.2 已頒佈但尚未生效的香港財務報告準則的影響(續)

除上述者外，香港會計師公會亦已頒佈香港財務報告準則的改進<sup>\*</sup>，當中載列一系列香港財務報告準則的修訂，主要目的在於消除歧義及釐清用字。除香港財務報告準則第5號的修訂於二零零九年七月一日或以後的年度期間生效外，其他修訂均於二零零九年一月一日或以後開始的年度期間生效(儘管各準則有各自的過渡性條文)。

- 1 於二零零九年一月一日或之後開始的年度期間生效
- 2 於二零零九年七月一日或之後開始的年度期間生效
- 3 於二零零八年七月一日或之後開始的年度期間生效
- 4 於二零零八年十月一日或之後開始的年度期間生效
- \* 香港財務報告準則的改進載有香港財務報告準則第5號、香港財務報告準則第7號、香港會計準則第1號、香港會計準則第8號、香港會計準則第10號、香港會計準則第16號、香港會計準則第18號、香港會計準則第19號、香港會計準則第20號、香港會計準則第23號、香港會計準則第27號、香港會計準則第28號、香港會計準則第29號、香港會計準則第31號、香港會計準則第34號、香港會計準則第36號、香港會計準則第38號、香港會計準則第39號、香港會計準則第40號及香港會計準則第41號的修訂。

本集團正評估於首次應用該等新訂及經修訂香港財務報告準則時的影響。至目前為止，本集團認為，除採納香港財務報告準則第7號、香港財務報告準則第8號及香港會計準則第1號(經修訂)可能導致全新或經修訂披露，以及採納香港財務報告準則第3號(經修訂)、香港會計準則第27號(經修訂)及香港會計準則第23號(經修訂)或會導致會計政策變動外，該等新訂及經修訂香港財務報告準則不會對本集團的營運業績及財務狀況構成重大影響。

## 3.3 主要會計政策概要

## 附屬公司

附屬公司指本公司可直接或間接控制其財政及營運政策而從其業務中獲利的公司。

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權益按成本減任何減值虧損入帳。

## 聯營公司

聯營公司為並非附屬公司或共同控制實體的實體，而本集團於當中一般擁有不少於20%股本投票權利的長期利益，並可對其行使重大影響力。

本集團攤分的聯營公司收購後業績及儲備分別在綜合損益表及綜合儲備入帳。本集團於聯營公司的權益乃根據權益會計法(扣除任何減值虧損)於綜合資產負債表內在本集團攤分的資產淨值列帳。收購聯營公司產生的商譽乃納入為本集團於聯營公司的權益部分。就任何可能出現的會計政策差異，將會作出調整使其相符一致。

## 財務報表附註

二零零八年十二月三十一日

### 3.3 主要會計政策概要(續)

#### 商譽

收購附屬公司及聯營公司產生的商譽指業務合併成本超出本集團於被收購方的已收購可識別資產，以及於收購日期所承擔的負債及或然負債的公平淨值的權益金額。

收購產生的商譽於綜合資產負債表確認為資產，初步按成本計量，其後則以成本減任何累計減值虧損計量。就聯營公司而言，商譽乃按其帳面值計量，而並非於綜合資產負債表納入為個別可識別資產。

每年均會審閱商譽的帳面值是否出現減值，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。

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。

倘商譽構成現金產生單位(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業務盈虧時計入該業務的帳面值內。在此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。

#### 超逾業務合併成本的金額

本集團於被收購方的可識別資產、負債及或然負債的公平淨值的權益超出收購附屬公司成本的任何金額(過往以負商譽提述)，於重新評估後，即時於損益表確認。

#### 非金融資產減值(商譽除外)

倘有跡象顯示出現減值或須就資產(不包括存貨、遞延稅項資產及金融資產)進行年度減值測試，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銷售成本(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。

## 財務報表附註

二零零八年十二月三十一日

## 3.3 主要會計政策概要(續)

## 非金融資產減值(商譽除外)(續)

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。

於各呈報日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。

## 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。如有關開支明顯可提高日後使用該物業、廠房及設備的預期經濟利益，則有關開支撥充資本，作為該資產的額外成本或替補。

折舊於各物業、廠房及設備項目的估計可使用年期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結算日檢討及調整(如有需要)。

## 財務報表附註

二零零八年十二月三十一日

### 3.3 主要會計政策概要(續)

#### 物業、廠房及設備與折舊(續)

物業、廠房及設備項目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。

#### 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。

#### 按攤銷成本列值的金融負債(包括計息借貸)

金融負債(包括貿易及其他應付款項及計息借貸)首先按公平值減直接交易成本列帳，其後則按實際利率法以攤銷成本計量，除非貼現影響並不重大，在此情況下則按成本列帳。相關利息開支乃於損益表之「融資成本」內確認。

當解除確認負債以及在攤銷過程中，有關收益及虧損計入損益表中。

#### 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，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。

## 財務報表附註

二零零八年十二月三十一日

## 3.3 主要會計政策概要(續)

## 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資產負債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。所得稅於損益表確認，如涉於相同或不同期間於股本直接確認的項目，則計入股本。

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。

遞延稅項以負債法就結算日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算撥備。

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或應課稅溢利或虧損，則不予確認；及
- 對於涉及附屬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

二零零八年十二月三十一日

### 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未動用稅務虧損，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每逢結算日檢討，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。相反，倘有足夠應課稅溢利而可動用全部或部分遞延稅項資產，則於各結算日重新評估及確認並無於過往確認的遞延稅項資產。

遞延稅項資產與負債根據於結算日頒佈或實際頒佈的稅率(和稅法)，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

本集團在中國內地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。

## 財務報表附註

二零零八年十二月三十一日

## 3.3 主要會計政策概要(續)

## 僱員福利(續)

## 退休金計劃(續)

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。

## 股份付款交易

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)以股份付款交易方式收取酬金，即僱員提供服務以為獲得股本工具的代價(「股本結算交易」)。

與僱員進行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。於計算股本結算交易的價值時，並不考慮任何表現條件，惟有關本公司股份價格的條件(「市場條件」)(如適用)除外。

股本結算交易的成本於達成表現及／或服務條件期間，連同相關股本增加一併確認，直至有關僱員可全數收取有關回報當日(「歸屬日期」)為止。於各結算日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，惟須取決於市場條件不能歸屬的獎勵除外，而該等獎勵將於達成所有其他表現條件時視作歸屬，不論有否達成市場條件。

當修訂股本付款獎勵的條款時，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安排的總公平值，或於修訂當日計算時對僱員有利的修訂確認開支。

## 財務報表附註

二零零八年十二月三十一日

### 3.3 主要會計政策概要(續)

#### 僱員福利(續)

##### 股份付款交易(續)

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。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。

#### 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。外幣交易首先按交易日期適用的功能貨幣匯率入帳。以外幣為單位的貨幣資產與負債按結算日的適用匯率重新換算。所有匯兌差額於損益表列帳。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釐定公平值當日的匯率換算。

若干海外附屬公司的功能貨幣為港元以外貨幣。於結算日，該等實體的資產及負債均按結算日的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。所產生的匯兌差額計入外匯波動儲備。於出售國外實體時，就特定國外業務在權益確認的遞延累計數額將於損益表確認。

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) 有關人士直接或間接透過一名或多名中介人：
  - (i) 控制本集團、受本集團控制或與本集團受共同控制；
  - (ii) 擁有本集團的權益，並可對本集團發揮重大影響力；或
  - (iii) 與他人共同擁有本集團的控制權；
- (b) 有關人士為聯繫人；
- (c) 有關人士為本集團或其母公司的主要管理人員；
- (d) 有關人士為(a)或(c)項所述人士的直系親屬；
- (e) 有關人士受直接或間接歸屬於(c)或(d)項所述人士的實體所控制、共同控制或受其重大影響，或擁有重大投票權；或
- (f) 有關人士為本集團或作為其關連人士的任何實體的僱員福利的退休後福利計劃。

#### 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。

#### 投資及其他金融資產

屬香港會計準則第39號所指的金融資產分類為貸款及應收款項及可供出售金融資產(倘適用)。首次確認金融資產時以公平值計值，倘為並非按公平值計入損益的投資，則加入直接應佔的交易成本。本集團於本集團首次成為合約的訂約方時釐定合約是否包含嵌入式衍生工具，而倘分析顯示，嵌入式衍生工具的經濟特徵及風險與主體合約的經濟特徵及風險並無密切關係時，則會評估嵌入式衍生工具是否需與主合約分開計量。重新評估僅會於合約條款出現變動，因而對合約原先要求的現金流量作出重大修訂的情況下作出。

## 財務報表附註

二零零八年十二月三十一日

### 3.3 主要會計政策概要(續)

#### 投資及其他金融資產(續)

本集團負責決定金融資產的分類，於首次確認後，在許可及適合的情況下，可於結算日重新評估有關分類。

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。

#### 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。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及交易成本不可或缺部分的費用。貸款及應收款項解除確認或減值時，以及於攤銷過程中，有關收益或虧損於損益表確認列帳。

#### 可供出售金融資產

可供出售金融資產為該等指定為可供出售或不屬其他分類的上市股本證券中的非衍生金融資產。於首次確認後，可供出售金融資產以公平值入帳，而收益或虧損則確認為股本的獨立部分，直至解除確認投資或直至投資被評定為已減值，於該情況下，之前已於股本入帳的累計收益或虧損則計入損益表。根據下文「收益確認」所載之政策，所賺取之利息及股息分別記作利息收入及股息收入，並於損益表內確認為「其他收入」。有關投資減值所產生之虧損於損益表內確認為「可供出售金融資產之減值虧損」，並轉撥自可供出售投資重估儲備。

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使用作估計公平值，而使非上市股本證券無法可靠計量，該等證券則以成本扣除減值虧損列帳。

#### 公平值

於有組織金融市場活躍買賣的投資的公平值乃根據結算日收市所報市場買入價釐定。倘投資並無活躍市場，公平值則以估值方法釐定。該等方法包括參照近期按公平原則進行的市場交易、參考其他大致相同工具的現時市價、貼現現金流量分析及期權定價模式。

## 財務報表附註

二零零八年十二月三十一日

## 3.3 主要會計政策概要(續)

## 金融資產減值

本集團於各結算日評估有否客觀證據顯示個別或金融資產組別出現減值。

## 以攤銷成本計值的資產

倘有客觀證據證明以攤銷成本計值的貸款及應收款項已出現減值虧損，虧損數額乃根據資產帳面值與以金融資產原來實際利率(即首次確認時的實際利率)貼現估計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。資產帳面值直接或透過使用撥備帳下調。減值虧損數額於損益表確認入帳。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撤銷。

倘於其後期間，減值虧損數額減少，而該減少客觀地與確認減值後的事件有關，之前確認的減值虧損則可透過調整撥備帳撥回。其後撥回的減值虧損於損益表確認，惟資產的帳面值不得高於撥回日期的攤銷成本。

就應收貿易及其他款項而言，倘有客觀憑證(例如債務人有可能無力償債或有重大財務困難，以及技術、市場、經濟或法制環境出現重大變動，因而對債務人構成不利影響)顯示本集團未能根據發票的原有條款收取所有結欠款項，則會作出減值撥備。應收款項的帳面值透過撥備帳減低。減值債務於獲評定為不能收回時解除確認。

## 可供出售金融資產

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)及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自股本轉撥至損益表。倘可供出售股本投資之公平值大幅或持續下降至低於其成本或出現其他減值跡象，則會就其作出減值撥備。釐訂「大幅」或「持續」時須作出判斷。此外，本集團會評估其他因素(如股價波幅)。分類為可供出售股本工具的減值虧損不會於損益表撥回。

## 財務報表附註

二零零八年十二月三十一日

### 3.3 主要會計政策概要(續)

#### 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)在以下情況會解除確認：

- 自資產收取現金流量的權利已屆滿；
- 本集團保留自資產收取現金流量的權利，惟已承諾將根據「交付」安排在無重大延遲下向第三方全數悉償有關款項；或
- 本集團已轉讓其自資產收取資產現金流量的權利；並已(a)將資產的絕大部分風險及回報轉讓；或(b)並無將資產的絕大部分有風險或回報轉讓或保留，惟已轉讓資產的控制權。

倘本集團已轉讓其自資產收取現金流量的權利，惟並無將資產的絕大部分風險和回報轉讓或保留或轉讓資產的控制權，則僅會就本集團持續參與該資產的金融確認入帳。持續參與即就所轉讓資產所作的擔保，乃根據資產原來帳面值與本集團可能須償還的最高代價兩者較低者釐定。

倘持續參與屬所轉讓資產書面及／或購買期權(包括現金結算期權或相近條文)，本集團持續參與的金額則根據本集團可能須購回所轉讓資產的數額而釐定，惟若為按公平值計算的資產的書面認沽期權(包括現金結算期權或相近條文)，本集團的持續參與金額則僅為所轉讓資產公平值及期權行使價兩者之較低者。

#### 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。

就資產負債表而言，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。

#### 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。

## 財務報表附註

二零零八年十二月三十一日

## 3.3 主要會計政策概要(續)

## 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；及
- (c) 利息收入以實際利率法，運用透過在預計使用期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。

## 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。當該等資產大致可作擬定用途或出售時，則該等借貸成本將不再撥充資本。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。

## 衍生金融工具

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。

不符合對沖會計處理資格之衍生工具公平值變動而產生的盈虧均直接計入年內損益表。

遠期貨幣合約的公平值按屆滿限期相若的合約的現行遠期匯率計算。



## 財務報表附註

二零零八年十二月三十一日

### 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於報告日期所呈報之收益、開支、資產及負債之金額及或然負債披露資料之判斷、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

於結算日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如下。

#### 存貨撇減

存貨乃根據其可變現能力之評估撇減至其可變現淨值。存貨撇減會於出現顯示餘額未能變現之事件或變動時記錄。識別撇減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之期間之存貨帳面值及存貨撇減值造成影響。

於二零零八年十二月三十一日，存貨之帳面值為821,866,000港元(二零零七年：727,751,000港元)。

#### 確認以股權結算的購股權開支

誠如財務報表附註30(c)所詳述，本公司已向本集團若干僱員授出購股權。董事已聘用外聘估值師，其已採用柏力克·舒爾斯定價模式釐定已授出購股權的總公平值，有關公平值將於歸屬期支銷。應用柏力克·舒爾斯定價模式的參數，如無風險利率、股息率、預期波幅及承授人的流轉率均須作出重大估算。

使用柏力克·舒爾斯定價模式而釐定的截至二零零八年十二月三十一日止年度所授出購股權的公平值約為56,567,000港元。

### 5. 分部資料

分部資料分為兩種方式呈報，即：(i)以業務分部劃分的主要分部呈報方式；及(ii)以地區分部劃分的次要分部呈報方式。

#### (a) 業務分部

本集團主要生產及銷售筆記本型電腦外殼，因此並無呈報業務分部分析。

## 財務報表附註

二零零八年十二月三十一日

## 5. 分部資料(續)

## (b) 地區分部

在釐定本集團的地區分部時，收入乃基於客戶所在地劃分，而資產則以其所在地而劃分。

下表列出截至二零零八年及二零零七年十二月三十一日止年度本集團地區分部的收入、若干資產及資本開支的資料。

來自外界客戶的分部收入：

	二零零八年 千港元	二零零七年 千港元
中國大陸	6,722,109	5,011,304
中華民國(「中華民國」)	519,740	259,548
其他	7,334	4,980
	<b>7,249,183</b>	<b>5,275,832</b>

分部資產：

	二零零八年 千港元	二零零七年 千港元
中國大陸	6,469,842	4,741,172
中華民國	649,007	465,566
其他	25,607	17,561
	<b>7,144,456</b>	<b>5,224,299</b>

分部資本開支：

	二零零八年 千港元	二零零七年 千港元
中國大陸	575,749	214,775
中華民國	1,763	2,030
其他	3	411
	<b>577,515</b>	<b>217,216</b>

## 財務報表附註

二零零八年十二月三十一日

### 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、營業稅及政府徵稅、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：

	二零零八年 千港元	二零零七年 千港元
<b>收入</b>		
銷售貨物	<b>7,249,183</b>	5,275,832
<b>其他收入</b>		
利息收入	<b>10,204</b>	11,517
承包費收入	<b>850</b>	1,232
銷售廢料	<b>43,973</b>	25,606
股息收入	<b>3,058</b>	2,166
超逾業務合併成本的差額(附註32(b))	—	4,576
津貼收入	—	3,385
再投資稅項抵免	<b>35,427</b>	—
其他	<b>5,698</b>	11,039
	<b>99,210</b>	59,521
<b>收益</b>		
匯兌收益淨額	—	34,427
其他	—	1,030
	—	35,457
	<b>99,210</b>	94,978

## 財務報表附註

二零零八年十二月三十一日

## 7. 融資成本

		本集團	
		二零零八年 千港元	二零零七年 千港元
須於以下期間全數償還的銀行貸款及其他貸款的利息：			
五年內		75,113	99,932
超過五年		—	8
不按公平值計入損益表的金融負債利息支出總額		75,113	99,940

## 8. 除稅前溢利

本集團的除稅前溢利已扣除／(計入)：

		二零零八年 千港元	二零零七年 千港元
附註			
已售存貨的成本		5,971,928	4,413,995
核數師酬金		3,000	2,720
折舊	15	204,891	168,198
土地地租攤銷	16	792	524
營運租約的最低租金：			
土地及樓宇		9,727	6,702
汽車		6,109	6,231
滯銷及陳舊存貨撥備*		42,159	28,524
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		793,561	595,772
以股權結算購股權開支		14,094	8,138
退休計劃供款		30,482	16,784
		838,137	620,694
外匯差額淨額**		5,684	(34,427)
出售物業、廠房及設備的虧損淨額**		11,097	2,551
津貼收入***		—	(3,385)

## 財務報表附註

二零零八年十二月三十一日

### 8. 除稅前溢利(續)

\* 綜合損益表中計入「銷售成本」。

\*\* 綜合損益表中計入「其他開支／(其他收入及收益)」。

\*\*\* 於中國大陸江蘇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。

### 9. 董事酬金

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

	本集團	
	二零零八年 千港元	二零零七年 千港元
袍金	594	591
其他酬金：		
薪金、津貼及實物利益	5,085	4,641
以股權結算購股權開支	2,055	1,324
退休金計劃供款	12	12
	7,152	5,977
	7,746	6,568

本年內，若干董事已就彼等向本集團所提供的服務獲授予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(c)。該等購股權的公平值乃於授出日期釐訂，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包括於上文的董事酬金披露內。

## 財務報表附註

二零零八年十二月三十一日

## 9. 董事酬金(續)

各董事於截至二零零八年十二月三十一日止年度的酬金如下：

董事姓名	袍金 千港元	薪金、 津貼及 實物利益 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	-	860	-	-	860
鄭立彥先生	-	774	-	-	774
黃國光先生	-	774	682	-	1,456
謝萬福先生	-	665	535	-	1,200
羅榮德先生	-	731	535	-	1,266
徐容國先生	-	1,281	303	12	1,596
于卓民先生	115	-	-	-	115
程嘉君先生	83	-	-	-	83
蔡文預先生	198	-	-	-	198
葉偉明先生	198	-	-	-	198
	594	5,085	2,055	12	7,746

各董事於截至二零零七年十二月三十一日止年度的酬金如下：

董事姓名	袍金 千港元	薪金、 津貼及 實物利益 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	-	798	-	-	798
鄭立彥先生	-	718	-	-	718
黃國光先生	-	718	568	-	1,286
謝萬福先生	-	617	284	-	901
羅榮德先生	-	678	284	-	962
徐容國先生	-	1,112	188	12	1,312
于卓民先生	199	-	-	-	199
蔡文預先生	199	-	-	-	199
葉偉明先生	193	-	-	-	193
	591	4,641	1,324	12	6,568

於年內，並無董事訂立任何安排放棄或同意放棄任何酬金。

## 財務報表附註

二零零八年十二月三十一日

### 10. 五名最高薪僱員

本集團年內五名最高薪僱員包括三名(二零零七：四名)董事，有關酬金詳情載於上文附註9。本年度其餘兩名(二零零七年：一名)最高薪非董事僱員的酬金詳情如下：

	本集團	
	二零零八年 千港元	二零零七年 千港元
薪金、津貼及實物利益	958	439
花紅	160	76
以股權結算購股權開支	1,341	421
	<b>2,459</b>	<b>936</b>

最高薪非董事僱員人數的薪酬範圍如下：

	僱員人數	
	二零零八年	二零零七年
零至1,000,000港元	—	1
1,000,001港元至1,500,000港元	2	—
	<b>2</b>	<b>1</b>

本年內，該名最高薪非董事僱員已就其向本集團所提供的服務獲授予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(c)之披露內。該等購股權的公平值乃於授出日期釐訂，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包括於上文的最高薪非董事僱員酬金披露內。

## 財務報表附註

二零零八年十二月三十一日

## 11. 稅項

由於本集團於本年度並無在香港獲得應課稅溢利，因此並無作出香港利得稅撥備。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。

	二零零八年 千港元	二零零七年 千港元
本年度撥備：		
即期－中國（香港除外）		
本年度開支	65,924	46,746
過往年度撥備不足	4,386	1,332
即期－海外		
本年度開支	61,014	2,770
過往年度撥備不足	356	1,129
退稅	(1,400)	—
遞延稅項－（附註18）	—	5,361
本年度稅項開支總額	130,280	57,338

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的稅項開支，與根據實際稅率計算的稅項開支對帳，及相關稅率（即法定稅率）與實際稅率的對帳如下：



# 財務報表附註

二零零八年十二月三十一日

## 11. 稅項(續)

### 本集團—二零零八年

	香港		中國大陸 (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)	(24,247)		569,989		273,108		818,850	
按法定稅率計算的稅項	(4,001)	16.5	130,412	22.9	68,277	25.0	194,688	23.8
優惠稅率	-	-	(64,521)	(11.3)	-	-	(64,521)	(7.9)
毋須繳稅收入	-	-	(399)	(0.1)	(8,250)	(3.0)	(8,649)	(1.1)
退稅	-	-	(1,400)	(0.2)	-	-	(1,400)	(0.2)
不可扣稅開支	4,001	(16.5)	432	-	987	0.4	5,420	0.7
有關以往期間之即期稅項調整	-	-	4,386	0.8	356	0.1	4,742	0.6
按本集團實際稅率計算的稅項開支	-	-	68,910	12.1	61,370	22.5	130,280	15.9

### 本集團—二零零七年

	香港		中國大陸 (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)	(19,334)		490,028		13,505		484,199	
按法定稅率計算的稅項	(3,383)	17.5	142,696	29.1	3,376	25.0	142,689	29.5
優惠稅率	-	-	(88,034)	(18.0)	-	-	(88,034)	(18.2)
毋須繳稅收入	-	-	-	-	(823)	(6.1)	(823)	(0.2)
稅務豁免	-	-	(10,864)	(2.2)	-	-	(10,864)	(2.2)
不可扣稅開支	3,383	(17.5)	2,948	0.6	-	-	6,331	1.3
有關以往期間之即期稅項調整	-	-	1,332	0.3	1,129	8.4	2,461	0.5
撤減遞延稅項資產	-	-	2,926	0.6	2,652	19.6	5,578	1.2
按本集團實際稅率計算的稅項開支	-	-	51,004	10.4	6,334	46.9	57,338	11.9

於二零零七年三月十六日，第十屆全國人民代表大會第五次會議批准中華人民共和國企業所得稅法(「新企業所得稅法」)，而國務院亦於二零零七年十二月六日頒佈條例實施細則(「條例實施細則」)，該細則經已自二零零八年一月一日起生效。根據新企業所得稅法，國內及外商投資企業的所得稅率自二零零八年一月一日起統一為25%。目前，有權於一段固定期間獲得標準所得稅率豁免或減免的企業，可繼續享有該項待遇，直至該段固定期限屆滿為止。

## 財務報表附註

二零零八年十二月三十一日

## 11. 稅項(續)

本公司的附屬公司大昶電腦配件(蘇州)有限公司(「大昶電腦」)於截至二零零八年十二月三十一日止年度的稅率為25%(二零零七年:12%)。於過往年度,大昶電腦按獲減免的12%稅率繳付中國大陸企業所得稅,此乃由於大昶電腦為一家以出口為主的外商投資製造企業,根據當時現行立法、詮釋及相關慣例,大昶電腦合符資格於稅務豁免後獲得減半繳納企業所得稅。

根據稅務局於二零零四年四月十三日發出的批文,本公司的附屬公司蘇州大智資訊配件有限公司(「蘇州大智」)亦由於獲認可為外商投資製造企業,因此按優惠稅率24%繳納稅項。此外,蘇州大智為外商投資企業,自首個獲利年度(即截至二零零三年十二月三十一日止年度)起兩年豁免繳納所得稅,其後三年減半徵收。然而,由於蘇州大智於首個免稅年度經營不足六個月,因此蘇州大智根據中國的相關所得稅法規選擇將稅務豁免年度押後至二零零四年一月一日開始的年度。蘇州大智於截至二零零八年十二月三十一日止年度的稅率為12.5%(二零零七年:12%)。

本公司附屬公司巨騰電子(上海)有限公司(「巨騰電子」)設於上海松江出口加工區並且在當地經營,該公司於截至二零零八年十二月三十一日止年度的稅率為25%(二零零七年:15%)。

本公司附屬公司緯立資訊配件(昆山)有限公司(「緯立資訊」)按24%的優惠稅率繳稅,此乃由於緯立資訊被確定為外商投資製造企業。此外,緯立資訊亦屬外商投資企業,因此自首個獲利年度(即截至二零零七年十二月三十一日止年度)起兩年豁免繳納所得稅,其後三年減半徵收。緯立資訊於截至二零零七年及二零零八年十二月三十一日止兩個年度獲豁免企業所得稅。

## 12. 本公司股權持有人應佔溢利

截至二零零八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11,475,000港元(二零零七年:8,432,000港元)(附註31(b))。

## 13. 股息

建議末期股息—每股普通股5港仙(二零零七年:零)

二零零八年 千港元	二零零七年 千港元
50,000	—

本年度建議末期股息須經本公司股東在應屆股東週年大會上批准。

# 財務報表附註

二零零八年十二月三十一日

## 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公司股權持有人應佔本年度溢利658,295,000港元(二零零七年：409,988,000港元)及本年度已發行股份1,000,000,000股為基準計算。

每股攤薄盈利乃根據本公司股權持有人應佔本年度溢利658,295,000港元(二零零七年：409,988,000港元)計算，而用作計算的股份加權平均數與計算每股基本盈利的加權平均數同為1,000,000,000股年內已發行股份。而於所有具攤薄影響潛在股份視作行使為股份時而不收代價發行的股份加權平均數為24,001,990股(二零零七年：19,372,980股)。

## 15. 物業、廠房及設備

### 本集團

二零零八年十二月三十一日

於二零零七年十二月三十一日及

二零零八年一月一日：

成本

累計折舊

帳面淨值

於二零零八年一月一日，

扣除累計折舊

添置

收購附屬公司(附註32(a))

轉移

出售

年內折舊撥備

匯兌調整

於二零零八年十二月三十一日，

扣除累計折舊

於二零零八年十二月三十一日：

成本

累計折舊

帳面淨值

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
638,721	3,892	1,340,603	151,194	12,813	14,859	2,162,082
(91,303)	(2,923)	(339,365)	(59,087)	(7,081)	-	(499,759)
547,418	969	1,001,238	92,107	5,732	14,859	1,662,323
547,418	969	1,001,238	92,107	5,732	14,859	1,662,323
11,114	-	123,077	50,334	1,162	369,558	555,245
57,092	-	107,146	7,251	546	39,305	211,340
56,777	501	132,568	46,401	-	(236,247)	-
(577)	-	(18,597)	(3,636)	(1,067)	(4,905)	(28,782)
(33,289)	(382)	(136,122)	(33,075)	(2,023)	-	(204,891)
27,278	30	52,064	4,522	290	764	84,948
665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183
816,569	5,549	1,803,574	265,768	12,102	183,334	3,086,896
(150,756)	(4,431)	(542,200)	(101,864)	(7,462)	-	(806,713)
665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183

## 財務報表附註

二零零八年十二月三十一日

## 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
二零零七年十二月三十一日							
於二零零七年一月一日：							
成本	566,603	3,238	1,079,148	112,823	11,955	7,246	1,781,013
累計折舊	(55,101)	(2,472)	(204,881)	(34,027)	(5,625)	-	(302,106)
帳面淨值	511,502	766	874,267	78,796	6,330	7,246	1,478,907
於二零零七年一月一日，							
扣除累計折舊	511,502	766	874,267	78,796	6,330	7,246	1,478,907
添置	9,684	483	153,476	24,364	866	28,343	217,216
收購附屬公司(附註32(b))	14,032	-	15,439	370	870	-	30,711
轉移	3,654	-	6,497	6,637	-	(16,788)	-
出售	(940)	-	(4,676)	(1,053)	(670)	(4,404)	(11,743)
年內折舊撥備	(29,875)	(288)	(112,768)	(23,103)	(2,164)	-	(168,198)
匯兌調整	39,361	8	69,003	6,096	500	462	115,430
於二零零七年十二月三十一日，							
扣除累計折舊	547,418	969	1,001,238	92,107	5,732	14,859	1,662,323
於二零零七年十二月三十一日：							
成本	638,721	3,892	1,340,603	151,194	12,813	14,859	2,162,082
累計折舊	(91,303)	(2,923)	(339,365)	(59,087)	(7,081)	-	(499,759)
帳面淨值	547,418	969	1,001,238	92,107	5,732	14,859	1,662,323

本集團的土地及樓宇按以下租期持有：

	二零零八年 千港元	二零零七年 千港元
帳面淨值：		
香港以外永久業權的土地	3,921	3,996
香港以外中期租約項下持有的樓宇	661,892	543,422
	665,813	547,418

於二零零八年十二月三十一日，帳面淨值合共約62,873,000港元(二零零七年：89,338,000港元)的若干本集團土地、樓宇及機器已經抵押，作為本集團所獲若干銀行信貸的擔保(附註27)。

## 財務報表附註

二零零八年十二月三十一日

### 16. 土地租約溢價

	本集團	
	二零零八年 千港元	二零零七年 千港元
於一月一日的帳面值	25,641	22,489
年內添置	22,270	142
收購附屬公司(附註32)	16,797	1,733
年內已確認	(792)	(524)
匯兌調整	1,303	1,801
於十二月三十一日的帳面值	65,219	25,641

本集團的土地均以中期租約持有，並位於香港以外地區。

於二零零八年十二月三十一日，帳面淨值合共約6,858,000港元(二零零七年：6,640,000港元)的若干本集團土地已予抵押，作為本集團所獲若干銀行信貸的擔保(附註27)。

### 17. 商譽

本集團

	千港元
於二零零七年一月一日、二零零七年十二月三十一日及 二零零八年一月一日的成本及帳面值	1,065
收購少數股東權益	1,498
收購附屬公司(附註32(a))	2,283
於二零零八年十二月三十一日的成本及帳面值	4,846

## 財務報表附註

二零零八年十二月三十一日

## 18. 遞延稅項

## 遞延稅項資產

可用作抵銷未來應課稅溢利的虧損：

	本集團	
	二零零八年 千港元	二零零七年 千港元
年初	—	5,296
年內在損益表扣除的遞延稅項(附註11)	—	(5,361)
匯兌調整	—	65
年終	—	—

本集團分別於中國及中華民國產生約57,376,000港元(二零零七年：64,101,000港元)及15,252,000港元(二零零七年：12,072,000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。由於可能並無可以稅項虧損抵銷的應課稅溢利，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	二零零八年 重估可供 出售投資產生的 公平值調整 千港元	總計 千港元
於二零零八年一月一日	—	25,626	25,626
年內在權益計入的遞延稅項	—	(21,795)	(21,795)
收購附屬公司(附註32(a))	5,250	—	5,250
於二零零八年十二月三十一日的 總遞延稅項負債	5,250	3,831	9,081

## 財務報表附註

二零零八年十二月三十一日

### 18. 遞延稅項(續)

#### 遞延稅項負債(續)

#### 本集團(續)

	二零零七年 重估可供出售 投資產生的 公平值調整 千港元
於二零零七年一月一日	—
年內在權益扣除的遞延稅項	25,626
於二零零七年十二月三十一日的總遞延稅項負債	25,626

新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司法權區之間定有稅務待遇則可按較低預扣稅率繳稅。本集團的適用稅率為5%。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。

於二零零八年十二月三十一日，就本集團於中國大陸成立的附屬公司未匯出但須繳納預扣稅的盈利而應付的預扣稅而言，本集團並未確認任何遞延稅項。董事認為，該等附屬公司於可見將來分派有關盈利的機會不大。於二零零八年十二月三十一日，有關在附屬公司的投資產生而未確認為遞延稅項負債的暫時性差額合計約為412,227,000港元(二零零七年：零)。

## 財務報表附註

二零零八年十二月三十一日

## 19. 於附屬公司權益

	本公司	
	二零零八年 千港元	二零零七年 千港元
非上市股份，按成本	777,358	777,358
應收附屬公司	302,735	309,610
股份報酬出資	23,475	9,495
	<b>1,103,568</b>	<b>1,096,463</b>

墊款予附屬公司的款項為無抵押、免息及無固定還款期。本公司董事認為，該等墊款被視作對附屬公司的類似股權貸款。應收附屬公司款項的帳面值與其公平值相若。

附屬公司詳情如下：

公司名稱	註冊成立／ 註冊地點	已發行及已繳 股本／註冊 資本面值	本公司應佔 股本權益		主要業務
			直接	間接	
Best Alliance Holding Inc.	英屬處女群島 (「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、銷售 筆記本型電腦外殼 及相關物料
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



## 財務報表附註

二零零八年十二月三十一日

## 19. 於附屬公司權益(續)

公司名稱	註冊成立／ 註冊地點	已發行及已繳 股本／註冊 資本面值	本公司應佔 股本權益		主要業務
			直接	間接	
蘇州大智資訊配件 有限公司*◎	中國	83,500,000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%	暫無營業
久鼎國際有限公司	薩摩亞	12,800,000美元 普通股	—	100%	暫無營業
誠悅有限公司	薩摩亞	1,000,000美元 普通股	—	100%	暫無營業
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
Applied Business Company Inc.	處女群島	1,500,000美元 普通股	—	100%	暫無營業
ICAN Business Limited	處女群島	1,500,000美元 普通股	—	100%	銷售筆記本型電腦 外殼
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

## 財務報表附註

二零零八年十二月三十一日

## 19. 於附屬公司權益(續)

公司名稱	註冊成立／ 註冊地點	已發行及已繳 股本／註冊 資本面值	本公司應佔 股本權益		主要業務
			直接	間接	
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	處女群島	25,000,000美元	—	71%	投資控股
佳緯集團有限公司	香港	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
Plentimark Limited	處女群島	50,000美元	—	71%	銷售生產筆記本型 電腦外殼所需物料
振業澳門離岸商業服務 有限公司®	澳門	100,000澳門幣	—	100%	銷售生產筆記本型 電腦外殼所需物料
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	5,000,000美元	—	100%	製造及銷售模具

## 財務報表附註

二零零八年十二月三十一日

### 19. 於附屬公司權益(續)

公司名稱	註冊成立／ 註冊地點	已發行及已繳 股本／註冊 資本面值	本公司應佔 股本權益		主要業務
			直接	間接	
偉達國際有限公司@	薩摩亞	2,000,000新台幣	—	100%	投資控股
晨達國際有限公司@	中華民國	2,000,000新台幣	—	100%	銷售模具
永聯有限公司#	薩摩亞	13,447,128美元 普通股	—	71%	投資控股
富理東有限公司#	薩摩亞	11,449,800美元 普通股	—	71%	投資控股及 貿易
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	13,100,000美元	—	71%	電腦設備及周邊產品 的研究、設計、 開發及製造
中山市德益電器有限公司*#	中國	500,000美元	—	71%	電腦設備及周邊產品 的研究、設計、 開發及製造

\* 根據中國法例註冊為外商獨資公司。

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# 於年內收購／註冊成立。

## 財務報表附註

二零零八年十二月三十一日

## 20. 存貨

	本集團	
	二零零八年 千港元	二零零七年 千港元
生產原料	413,021	380,303
在製品	203,543	213,600
製成品	121,580	98,726
模具及耗材	83,722	35,122
	<b>821,866</b>	<b>727,751</b>

## 21. 應收貿易款項

本集團所給予信貸期一般介乎90至120天。應收貿易款項不計利息。

於結算日，本集團按發票日期的應收貿易款項及已保理應收貿易款項帳齡分析如下：

	本集團	
	二零零八年 千港元	二零零七年 千港元
<b>應收貿易款項</b>		
3個月內	1,827,885	1,159,938
4至6個月	1,030,249	417,778
7至12個月	3,491	3,654
超過1年	1,589	1,319
	<b>2,863,214</b>	<b>1,582,689</b>
<b>已保理應收貿易款項</b>		
3個月內	74,205	172,345
4至6個月	—	271,180
	<b>74,205</b>	<b>443,525</b>

## 財務報表附註

二零零八年十二月三十一日

### 21. 應收貿易款項 (續)

並無被視為減值的應收貿易款項的帳齡分析如下：

	本集團	
	二零零八年 千港元	二零零七年 千港元
概無逾期及減值	<b>2,799,044</b>	1,442,484
逾期1至3個月	<b>61,082</b>	135,476
逾期4至6個月	<b>1,696</b>	3,174
逾期7至12個月	<b>963</b>	162
超過1年	<b>429</b>	1,393
	<b>2,863,214</b>	1,582,689

概無逾期及減值的應收貿易款項與大量多元化客戶有關，該等客戶近期並無欠款紀錄。

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紀錄。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，皆因該等客戶的信貨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。

於二零零七年十二月三十一日，本集團若干附屬公司將443,525,000港元的應收貿易款項以無追索權方式向銀行保理貼現。由於本集團的附屬公司仍保留客戶拖延付款的風險與回報，因此並不符合香港會計準則第39號金融資產取消確認的條件，因此本集團應收貿易款項貼現所得款項已作為負債在綜合資產負債表入帳。於二零零八年十二月三十一日，本集團的應收貿易款項以附追索權方式向銀行保理貼現。

於結算日，本集團應收貿易款項包括應收下列關連公司的款項，該等款項須按與本集團給予主要客戶相若的信貸期償還：

## 財務報表附註

二零零八年十二月三十一日

## 21. 應收貿易款項 (續)

	附註	本集團	
		二零零八年 千港元	二零零七年 千港元
三益有限公司(「三益」)	36(a),(b)	178	572
朝昶塑膠有限公司(「朝昶」)	36(a),(b)	11	15
		<b>189</b>	<b>587</b>

於二零零八年十二月三十一日，本集團193,264,000港元(二零零七年：350,768,000港元)的若干應收貿易款項已經抵押，作為本集團所獲若干銀行信貸的擔保(附註27)。

## 22. 預付款項、按金及其他應收款項

	本集團		本公司	
	二零零八年 千港元	二零零七年 千港元	二零零八年 千港元	二零零七年 千港元
預付款項	45,487	65,644	271	249
按金及其他應收款項	170,760	100,902	100	—
	<b>216,247</b>	<b>166,546</b>	<b>371</b>	<b>249</b>

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

## 23. 可供出售投資

	本集團	
	二零零八年 千港元	二零零七年 千港元
境外上市股本投資，按市值	33,306	120,607

年內，本集團可供出售投資的總虧損64,884,000港元(二零零七年：收益46,138,000港元)已直接於權益中確認。

上述投資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。

## 財務報表附註

二零零八年十二月三十一日

### 23. 可供出售投資 (續)

本公司董事認為，可供出售投資不預期於結算日後十二個月內變現。因此，該投資分類為綜合資產負債表的非流動資產。

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43,573,000港元。

### 24. 現金及等同現金項目與已抵押存款

	本集團		本公司	
	二零零八年 千港元	二零零七年 千港元	二零零八年 千港元	二零零七年 千港元
現金及銀行結餘	<b>443,344</b>	304,381	<b>28</b>	25
定期存款	<b>116,097</b>	154,859	—	—
	<b>559,441</b>	459,240	<b>28</b>	25
減：已抵押銀行結餘及定期存款	<b>(108,933)</b>	(53,221)	—	—
現金及等同現金項目	<b>450,508</b>	406,019	<b>28</b>	25

本集團將已抵押銀行結餘及定期存款81,462,000港元(二零零七年：48,609,000港元)作為本集團所獲若干銀行信貸的擔保(附註27)。

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。於二零零八年十二月三十一日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157,925,000港元(二零零七年：79,186,000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。銀行結餘及已抵押按金已存入近期並無欠款紀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。

## 財務報表附註

二零零八年十二月三十一日

## 25. 應付貿易款項及票據

於結算日，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	
	二零零八年 千港元	二零零七年 千港元
3個月內	1,074,814	927,928
4至6個月	438,355	452,583
7至12個月	12,095	10,737
超過1年	4,834	7,127
	<b>1,530,098</b>	<b>1,398,375</b>

應付貿易款項不計利息，且一般須於90至120天結算。

本集團於結算日的應付貿易款項及票據包括應付下列關連公司的款項，信貸期與本集團其他主要供應商所提供者相若：

	附註	本集團	
		二零零八年 千港元	二零零七年 千港元
三立	36(a), (b)	1,073	4,504
朝昶	36(a), (b)	163	1,744
		<b>1,236</b>	<b>6,248</b>

## 26. 其他應付款項及應計費用

	本集團		本公司	
	二零零八年 千港元	二零零七年 千港元	二零零八年 千港元	二零零七年 千港元
其他應付款項	391,107	174,778	—	—
應計費用	179,477	155,732	5,588	3,032
	<b>570,584</b>	<b>330,510</b>	<b>5,588</b>	<b>3,032</b>

其他應付款項不計利息。



## 財務報表附註

二零零八年十二月三十一日

### 27. 計息銀行借貸

#### 本集團

	實際利率(%)	二零零八年 到期日	千港元	實際利率(%)	二零零七年 到期日	千港元
<b>流動</b>						
銀行貸款—有抵押	2.43 - 6.05	二零零九年	193,266	5.58 - 7.45	二零零八年	260,915
銀行貸款—無抵押	2.03 - 5.05	二零零九年	754,062	5.57 - 6.54	二零零八年	496,263
			<b>947,328</b>			<b>757,178</b>
<b>非流動</b>						
銀行貸款—無抵押	4.11 - 5.18	二零一一年	930,060			—
			<b>1,877,388</b>			<b>757,178</b>

#### 本集團

	二零零八年 千港元	二零零七年 千港元
還款期：		
一年內	947,328	757,178
第三至五年(包括首尾兩年)	930,060	—
	<b>1,877,388</b>	<b>757,178</b>

## 財務報表附註

二零零八年十二月三十一日

## 27. 計息銀行借貸(續)

附註：

- (a) 本集團若干銀行貸款以下列項目作為抵押：
- (i) 本集團帳面總值約69,731,000港元(二零零七年：95,978,000港元)的土地、樓宇及機器抵押；
  - (ii) 本集團於二零零八年十二月三十一日的193,264,000港元(二零零七年：350,768,000港元)應收貿易款項的浮動抵押；
  - (iii) 本集團合共81,462,000港元(二零零七年：48,609,000港元)的若干銀行結餘及定期存款抵押；
  - (iv) 若干附屬公司股份抵押；及
  - (v) 本公司提供最高為1,521,301,000港元(二零零七年：378,739,000港元)的公司擔保。
- (b) 本集團帳面值1,857,708,000港元(二零零七年：643,935,000港元)、無(二零零七年：93,403,000港元)及19,680,000港元(二零零七年：19,840,000港元)的銀行貸款分別以美元、人民幣及新台幣為單位。
- (c) 本集團借貸的帳面值與其公平值相約。

## 28. 衍生金融工具

	本集團	
	二零零八年 千港元	二零零七年 千港元
遠期貨幣合約	<b>24,381</b>	28,256

遠期貨幣合約的帳面值相等於其公平值。以上涉及衍生金融工具的交易對象均為信譽良好的銀行。

本集團訂立若干遠期貨幣合約以減少外幣匯率波動風險的影響，惟並不符合對沖會計處理法的標準。總值扣除3,875,000港元(二零零七年：計入20,177,000港元)非對沖貨幣衍生工具公平值變動已於年內在損益表內確認。

## 財務報表附註

二零零八年十二月三十一日

### 29. 股本

#### 股份

	二零零八年 千港元	二零零七年 千港元
法定股本：		
2,000,000,000股每股面值0.1港元股份	200,000	200,000
已發行及繳足股本：		
1,000,000,000股每股面值0.1港元股份	100,000	100,000

本公司法定及已發行股本於本年度及過往年度概無變動。

#### 購股權

本公司首次公開售股前購股權計劃、首次公開售股後購股權計劃以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

#### (a) 首次公開售股前購股權計劃

於二零零五年六月十七日，本公司採納首次公開售股前購股權計劃。同日，本公司董事徐容國先生獲授首次公開售股前購股權，可按行使價每股1.26港元認購2,800,000股本公司股份。行使期自二零零六年十一月三日起至二零一五年六月十六日(包括該日)。

於二零零五年授出的首次公開售股前購股權的公平值估計約為1,422,000港元，本集團已於過往年度內將1,422,000港元確認為開支。

年內概無首次公開售股前購股權被行使。

#### (b) 股份獎勵計劃

於二零零五年六月十七日，本公司採納股份獎勵計劃。同日，本公司部分股東將本公司合共13,405,550股股份(進行與本公司上市有關的資本化發行後)無償轉讓予股份獎勵計劃信託人。本公司亦於當日根據股份獎勵計劃給予本公司董事黃國光先生及本集團部分員工共4,289,776股股份作為獎勵，有關股份已於往年歸屬。由本公司根據股份獎勵計劃發出的股份乃以香港財務報告準則第2號以股份形式付款入帳。

過往年度作為獎勵的股份的公平值估計約為5,325,000港元，已於過往年度內確認為開支。

## 財務報表附註

二零零八年十二月三十一日

## 30. 股份報酬計劃(續)

## (c) 首次公開售股後購股權計劃

本公司設立首次公開售股後購股權計劃(「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增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人士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，須先經本公司獨立非執行董事批准。此外，於任何12個月期間內向本公司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。

購股權的行使價由董事釐定，但不得低於(i)聯交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。

## 財務報表附註

二零零八年十二月三十一日

### 30. 股份報酬計劃(續)

#### (c) 首次公開售股後購股權計劃(續)

下列為計劃項下於年內尚未行使的購股權：

	二零零八年		二零零七年	
	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	1.56	50,000,000	1.56	50,000,000
年內失效	1.63	(2,732,000)	—	—
年內授出	2.75	47,200,000	—	—
於十二月三十一日	2.15	94,468,000	1.56	50,000,000

於本年度及過往年度並無購股權被行使。

於結算日尚未行使購股權的行使價及行使期如下：

二零零八年 購股權數目	行使價* 每股港元	行使期
15,810,667	1.56	7-11-2009至6-11-2016
15,810,667	1.56	7-11-2010至6-11-2016
15,810,666	1.56	7-11-2011至6-11-2016
15,678,666	2.75	7-11-2012至23-4-2018
15,678,666	2.75	7-11-2013至23-4-2018
15,678,668	2.75	7-11-2014至23-4-2018
<b>94,468,000</b>		

## 財務報表附註

二零零八年十二月三十一日

## 30. 股份報酬計劃(續)

## (c) 首次公開售股後購股權計劃(續)

二零零七年 購股權數目	行使價* 每股港元	行使期
16,666,667	1.56	7-11-2009至6-11-2016
16,666,667	1.56	7-11-2010至6-11-2016
16,666,666	1.56	7-11-2011至6-11-2016
<u>50,000,000</u>		

\* 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。

年內所授出購股權的公平值為56,567,000港元(每份1.20港元)。截至二零零八年十二月三十一日止年度，本集團就本年度及過往年度所授出的購股權確認購股權開支16,149,000港元(二零零七年：9,462,000港元)。

年內所授出以股權結算購股權的公平值於授出日期採用柏力克·舒爾斯購股權定價模式估計，當中會計及授出購股權的條款及條件。下表載列所採用模式的數據：

股息收益率(%)	2
預期波幅(%)	52.66
無風險利率(%)	2.33 – 2.47
購股權的加權平均預期年期(年)	6.54
每股相關價格(港元)	2.75

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。

於結算日，本公司根據首次公開售股前購股權計劃及計劃擁有97,268,000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97,268,000股本公司普通股及使股本增加9,727,000港元，以及出現約197,144,000港元的股份溢價(扣除發行開支前)。

於批准此等財務報表當日，本公司根據首次公開售股前購股權計劃及計劃擁有96,594,000份尚未行使購股權，佔當日本公司已發行股份約9.7%。

## 財務報表附註

二零零八年十二月三十一日

### 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38頁的綜合權益變動表。

#### (b) 本公司

	附註	股份溢價帳 千港元	繳入盈餘 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
於二零零七年一月一日		227,127	772,098	8,324	(14,874)	992,675
本年度虧損	12	-	-	-	(8,432)	(8,432)
股份報酬安排	30	-	-	9,462	-	9,462
於二零零七年 十二月三十一日及 二零零八年一月一日		<b>227,127</b>	<b>772,098</b>	<b>17,786</b>	<b>(23,306)</b>	<b>993,705</b>
本年度虧損	12	-	-	-	(11,475)	(11,475)
股份報酬安排	30	-	-	16,149	-	16,149
建議末期股息	13	-	(50,000)	-	-	(50,000)
於二零零八年十二月三十一日		<b>227,127</b>	<b>722,098</b>	<b>33,935</b>	<b>(34,781)</b>	<b>948,379</b>

於二零零五年，就本公司股份之首次公開發售而言，本公司的繳入盈餘指本公司根據集團重組所收購直接控股公司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繳入盈餘撥款向股東作出分派。

## 財務報表附註

二零零八年十二月三十一日

## 32. 業務合併

## (a) 本年度與永聯有限公司的業務合併

於二零零八年十二月十九日，本集團收購永聯有限公司71%權益。永聯有限公司為於薩摩亞註冊成立的公司，全資擁有一間中國附屬公司，即聯益精密(中山)有限公司，該公司的主要業務為於中國大陸製造及銷售電腦組件及周邊產品。年內，收購代價已以現金103,445,000港元支付。

於收購日期永聯有限公司及其附屬公司的可識別資產及負債的公平值以及緊接收購前的相關帳面值如下：

		於收購時確認 的公平值 千港元	過往帳面值 千港元
	附註		
物業、廠房及設備	15	211,340	195,340
土地地租	16	16,797	11,797
收購物業、廠房及設備預付款項		50,264	50,264
存貨		41,105	41,105
已抵押存款		98	98
現金及等同現金項目		20,002	20,002
預付款項、按金及其他應收款項		5,548	5,548
應收貿易款項		118,314	118,314
應付貿易款項及票據		(109,389)	(109,389)
其他應付款項及應計費用		(159,113)	(159,113)
計息銀行借貸		(47,234)	(47,234)
遞延稅項負債	18	(5,250)	—
		<u>142,482</u>	<u>126,732</u>
少數股東權益		(41,320)	
收購產生的商譽	17	<u>2,283</u>	
		<u>103,445</u>	
支付方式：			
現金		<u>103,445</u>	



## 財務報表附註

二零零八年十二月三十一日

### 32. 業務合併(續)

#### (a) 本年度與永聯有限公司的業務合併(續)

有關收購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	(103,445)
所收購現金及等同現金項目	20,002
	<hr/>
有關收購附屬公司的現金及等同現金項目流出淨額	(83,443)
	<hr/>

自收購後，永聯有限公司及其附屬公司於截至二零零八年十二月三十一日止年度並無為本集團的營業額及溢利淨額帶來重大貢獻。

倘合併已於年初進行，本集團的收入及本公司股權持有人應佔溢利為7,527,722,000港元及643,739,000港元。

#### (b) 去年與智成企業有限公司的業務合併

於二零零七年九月二十一日，本集團收購智成企業有限公司額外37.5%股權，使股權總額增加至74%。智成企業有限公司為一間於薩摩亞註冊成立的有限公司，全資擁有一間中國附屬公司晟揚精密模具(昆山)有限公司(「晟揚」)，該公司的主要業務為製造及銷售模具，其生產設施位於中國昆山。收購代價已於現金22,815,000港元支付。

## 財務報表附註

二零零八年十二月三十一日

## 32. 業務合併(續)

## (b) 去年與智成企業有限公司的業務合併(續)

於收購日期智成企業有限公司及其附屬公司的可識別資產及負債的公平值以及緊接收購前的相關帳面值如下：

	附註	於收購時確認 的公平值 千港元	過往帳面值 千港元
物業、廠房及設備	15	30,711	30,711
土地地租	16	1,733	1,733
收購物業、廠房及設備預付款項		805	805
存貨		18,628	18,628
應收貿易款項		12,483	12,483
現金及等同現金項目		20,088	20,088
預付款項、按金及其他應收款項		140	140
應付貿易款項及票據		(8,524)	(8,524)
其他應付款項及應計費用		(3,022)	(3,022)
		<hr/>	<hr/>
		73,042	73,042
少數股東權益		(18,991)	
於損益表確認的超逾業務 合併成本的差額	6	(4,576)	
		<hr/>	
		49,475	
支付方式：			
現金		22,815	
將聯營公司權益重新分類		26,660	
		<hr/>	
		49,475	

## 財務報表附註

二零零八年十二月三十一日

### 32. 業務合併(續)

#### (b) 去年與智成企業有限公司的業務合併(續)

有關收購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	(22,815)
所收購現金及等同現金項目	20,088
	<hr/>
有關收購附屬公司的現金及等同現金項目流出淨額	(2,727)

自收購後，智成企業有限公司及其附屬公司於截至二零零七年十二月三十一日止年度已為本集團的營業額貢獻35,689,000港元及為綜合溢利帶來6,912,000港元的溢利淨額。

倘合併已於去年年初進行，本集團去年的收入及溢利為5,288,249,000港元及429,144,000港元。

### 33. 或然負債

於結算日，本集團並無任何重大或然負債。

於結算日，本公司已就其附屬公司所獲授的銀行信貸向銀行提供約1,747,738,000港元(二零零七年：487,594,000港元)的公司擔保，而該信貸已獲動用約1,521,301,000港元(二零零七年：378,739,000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五年。

於結算日，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：

	二零零八年 千港元	二零零七年 千港元
一年內	15,379	15,387
第二至五年(包括首尾兩年)	24,278	27,587
	<hr/>	
	39,657	42,974

## 財務報表附註

二零零八年十二月三十一日

## 35. 承擔

除上文附註34所詳述的經營租賃承擔外，本集團於結算日有下列承擔：

	本集團		本公司	
	二零零八年 千港元	二零零七年 千港元	二零零八年 千港元	二零零七年 千港元
已訂約但未撥備：				
土地及樓宇	110,015	32,738	—	—
機器	20,954	12,103	—	—
收購一項投資(附註39)	296,844	—	296,844	—
總資本承擔	427,813	44,841	296,844	—

## 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	二零零八年 千港元	二零零七年 千港元
向下列公司採購生產原料：			
三立(1)	(i)	1,446	7,405
朝昶(2)	(i)	17	221
向下列公司採購模具：			
晟揚(3)	(i)	—	10,041
向下列公司銷售製成品：			
三立	(ii)	104	1,363
朝昶	(ii)	—	689
向下列公司支付技術支援費用：			
朝昶	(iii)	—	3,201
三立	(iii)	—	6,402
向下列人士支付租金：			
林美麗女士(4)	(iv)	61	58
鄭立育先生(5)	(iv)	—	16

## 財務報表附註

二零零八年十二月三十一日

### 36. 關連人士交易 (續)

附註：

- (1) 三益由本公司董事鄭立育先生控制。
- (2) 朝昶由本公司董事鄭立彥先生及其家族成員控制。
- (3) 晟揚為本集團聯營公司的主要附屬公司，並於去年成為本公司附屬公司，詳情載於財務報表附註32(b)。
- (4) 林美麗女士為本公司董事鄭立育先生的配偶。
- (5) 鄭立育先生為本公司董事。
- (i) 生產原料及模具的採購價按有關各方共同協定的收費率釐定。
- (ii) 生產原料及製成品的售價由有關各方共同協定的收費率釐定。
- (iii) 技術支援費用按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。

除向晟揚採購模具外，上述本集團於截至二零零八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)** 與關連人士的未清償結餘：

於結算日本集團與關連公司的未清償結餘詳載於財務報表附註21及25。

**(c)** 本集團主要管理人員的酬金(不包括董事酬金)：

	二零零八年 千港元	二零零七年 千港元
短期僱員福利	7,946	4,460
僱員股份報酬開支	5,730	1,760
向主要管理人員所付酬金總額	13,676	6,220

進一步董事酬金詳情載於財務報表附註9。

## 財務報表附註

二零零八年十二月三十一日

## 37. 按類別劃分的金融工具

於結算日，各金融工具類別的帳面值如下：

## 本集團－二零零八年

## 金融資產

	持作買賣並按 公平值計入 損益表的 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	—	—	33,306	33,306
應收貿易款項	—	2,863,214	—	2,863,214
衍生金融工具	24,381	—	—	24,381
已保理應收貿易款項	—	74,205	—	74,205
已計入預付款項、按金及 其他應收款項的金融資產	—	168,566	—	168,566
已抵押銀行結餘及定期存款	—	108,933	—	108,933
現金及等同現金項目	—	450,508	—	450,508
	<b>24,381</b>	<b>3,665,426</b>	<b>33,306</b>	<b>3,723,113</b>

## 金融負債

	按攤銷成本列帳的 金融負債 千港元
應付貿易款項及票據	1,530,098
已計入其他應付款項及應計費用的金融負債	391,107
已保理應收貿易款項的銀行墊款	74,205
計息銀行借貸	1,877,388
	<b>3,872,798</b>

## 財務報表附註

二零零八年十二月三十一日

### 37. 按類別劃分的金融工具(續)

本集團—二零零七年

#### 金融資產

	持作買賣並按 公平值計入 損益表的 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	—	—	120,607	120,607
應收貿易款項	—	1,582,689	—	1,582,689
已保理應收貿易款項	—	443,525	—	443,525
已計入預付款項、按金及 其他應收款項的金融資產	—	100,168	—	100,168
衍生金融工具	28,256	—	—	28,256
已抵押銀行結餘及定期存款	—	53,221	—	53,221
現金及等同現金項目	—	406,019	—	406,019
	28,256	2,585,622	120,607	2,734,485

#### 金融負債

	按攤銷成本列帳的 金融負債 千港元
應付貿易款項及票據	1,398,375
已計入其他應付款項及應計費用的金融負債	174,965
已保理應收貿易款項的銀行墊款	443,525
計息銀行借貸	757,178
	2,774,043

## 財務報表附註

二零零八年十二月三十一日

## 37. 按類別劃分的金融工具(續)

## 金融資產

	本公司	
	二零零八年 貸款及 應收款項 千港元	二零零七年 貸款及 應收款項 千港元
應收附屬公司款項計入於附屬公司的權益(附註19)	302,735	309,610
現金及等同現金項目	28	25
	<b>302,763</b>	<b>309,635</b>

## 38. 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、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，主要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。

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。



# 財務報表附註

二零零八年十二月三十一日

## 38. 財務風險管理目標及政策(續)

### 利率風險(續)

	基點增加／(減少)	除稅前溢利 增加／(減少) 千港元	股本* 增加／(減少) 千港元
二零零八年			
美元	50	(9,289)	—
美元	(50)	9,289	—
二零零七年			
美元	50	(3,220)	—
美元	(50)	3,220	—

\* 不包括保留溢利

### 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及新台幣匯率的合理可能變動，在其他變數保持不變的情況下，對本集團於結算日的除稅前溢利及本集團股本的敏感度分析。

	匯率 上升／(下跌) %	除稅前溢利 增加／(減少) 千港元	股本* 增加／(減少) 千港元
二零零八年			
倘美元兌人民幣的匯率轉強	4.286	18,144	—
倘美元兌人民幣的匯率轉弱	(4.286)	(18,144)	—
二零零七年			
倘美元兌人民幣的匯率轉強	6.635	11,423	—
倘美元兌人民幣的匯率轉弱	(6.635)	(11,423)	—

\* 不包括保留溢利

## 財務報表附註

二零零八年十二月三十一日

## 38. 財務風險管理目標及政策(續)

## 信貸風險

計入綜合資產負債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結算日的應收貿易款項的90%(二零零七年:83%)，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以及其他應收款項)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。

## 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貸作緊急用途。

以下載列本集團於結算日的金融負債到期日(根據已訂約但未貼現款項計算)：

本集團	二零零八年			
	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
應付貿易款項及票據	1,530,098	—	—	1,530,098
其他應付款項	391,107	—	—	391,107
已保理應收貿易款項的 銀行墊款	74,205	—	—	74,205
計息銀行借貸	1,004,149	996,356	—	2,000,505
	2,999,559	996,356	—	3,995,915

## 財務報表附註

二零零八年十二月三十一日

### 38. 財務風險管理目標及政策(續)

#### 流動資金風險(續)

本集團	二零零七年			
	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
應付貿易款項及票據	1,398,375	—	—	1,398,375
其他應付款項	174,778	—	—	174,778
已保理應收貿易款項的 銀行墊款	443,525	—	—	443,525
計息銀行借貸	760,467	—	—	760,467
	2,777,145	—	—	2,777,145

#### 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。於二零零八年十二月三十一日，本集團面對的股本價格風險來自可供出售投資(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，按結算日所報市場價格估值。

於年內距結算日最近的交易日營業時間結束時以下證券交易的市場股本指數，以及其於年內的最高及最低點如下：

	二零零八年 十二月三十一日	二零零八年 高／低	二零零七年 十二月三十一日	二零零七年 高／低
台灣—台灣證券交易所加權指數	4,591	9,310/ 3,955	8,506	9,860/ 7,306

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，以結算日的帳面值為基準。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，減值因素的考慮將不會對損益表有所影響。

## 財務報表附註

二零零八年十二月三十一日

## 38. 財務風險管理目標及政策(續)

## 股本價格風險(續)

	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
二零零八年			
投資上市於：			
台灣一可供出售	33,306	75.31	18,813
	33,306	(75.31)	(18,813)
二零零七年			
投資上市於：			
台灣一可供出售	120,607	57.31	51,839
	120,607	(57.31)	(51,839)

\* 不包括保留溢利

## 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。

本公司管理資本結構以及根據經濟狀況的轉變作出調整。本公司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。於截至二零零八年十二月三十一日及二零零七年十二月三十一日止年度內，本公司的資本管理目標、政策及程序並無轉變。

本公司通過使用資本負債率(以銀行借貸總額除以資產總值)監察資本。於結算日的資本負債率如下：

	本集團	
	二零零八年 千港元	二零零七年 千港元
銀行借貸總額	1,877,388	757,178
非流動資產總值	2,585,102	1,816,292
流動資產總值	4,559,354	3,408,007
總資產	7,144,456	5,224,299
資本負債率	26%	14%

## 財務報表附註

二零零八年十二月三十一日

### 39. 結算日後事項

於二零零八年十月二十八日，本公司(i)與仁寶電腦工業股份有限公司(「仁寶」)訂立收購協議，以收購華元科技控股有限公司(「華元」) 3,400,000股股份，現金代價為52,703,000港元(6,800,000美元)；及(ii)與華元訂立認購協議，以認購54,971,903股華元新股份，代價為348,773,000港元(45,000,000美元)。本集團將認購及收購58,371,903股華元股份，相當於華元經擴大已發行股本約53.4%。華元為於毛里裘斯共和國註冊成立的私人有限公司。華元及其附屬公司主要從事設計、開發、製造及銷售鋁合金筆記本型電腦外殼，其製造設備位於在中國江蘇省句容市。

於二零零八年十二月三十一日，本集團已向華元支付104,632,000港元(13,500,000美元)作為認購協議項下的按金。前述股份認購及收購已於二零零九年三月十六日完成。本集團已於二零零九年三月就認購及收購支付代價餘款共296,844,000港元(38,300,000美元)。由於在此等財務報表獲批准前不久方收購華元，故無法進一步披露收購詳情，當中包括華元集團於收購日期的可識別資產及負債的公平值、緊接收購日期前的相應帳面值以及超出業務合併成本的任何金額或確認商譽。

### 40. 批准財務報表

於二零零九年三月三十一日，董事會已批准並授權刊發財務報表。

## 附 件 五

巨騰國際控股有限公司及子公司

會計師查核報告暨合併財務報表  
民國九十七年度

(原文)

# INDEPENDENT AUDITORS' REPORT



**To the shareholders of Ju Teng International Holdings Limited**

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

We have audited the financial statements of Ju Teng International Holdings Limited set out on pages 35 to 101, which comprise the consolidated and company balance sheets as at 31 December 2008, and the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

## DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these financial statements 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. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

## AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these 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 as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and true and fair presentation of the financial statements 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 financial statements.

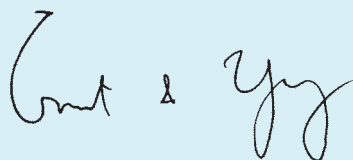
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## INDEPENDENT AUDITORS' REPORT (Continued)

### OPINION

In our opinion, the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2008 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*

18th Floor, Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

31 March 2009

# CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2008

	Notes	2008 HK\$'000	2007 HK\$'000
REVENUE	6	7,249,183	5,275,832
Cost of sales		(6,036,177)	(4,479,682)
Gross profit		1,213,006	796,150
Other income and gains	6	99,210	94,978
Selling and distribution costs		(31,156)	(23,671)
Administrative expenses		(360,154)	(271,942)
Other expenses		(26,943)	(12,688)
Finance costs	7	(75,113)	(99,940)
Share of profit of an associate		–	1,312
PROFIT BEFORE TAX	8	818,850	484,199
Tax	11	(130,280)	(57,338)
PROFIT FOR THE YEAR		688,570	426,861
Attributable to:			
Equity holders of the Company	12	658,295	409,988
Minority interests		30,275	16,873
		688,570	426,861
DIVIDEND	13	50,000	–
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	14		
– Basic (HK cents)		65.8	41.0
– Diluted (HK cents)		64.3	40.2

# CONSOLIDATED BALANCE SHEET

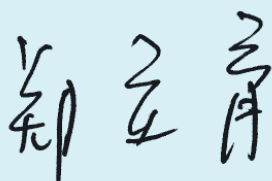
31 December 2008

	Notes	2008 HK\$'000	2007 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	15	2,280,183	1,662,323
Lease premium for land	16	65,219	25,641
Goodwill	17	4,846	1,065
Deposit for acquisition of an investment	39	104,632	–
Prepayments for acquisition of property, plant and equipment		96,916	6,656
Available-for-sale investment	23	33,306	120,607
Total non-current assets		2,585,102	1,816,292
<b>CURRENT ASSETS</b>			
Inventories	20	821,866	727,751
Trade receivables	21	2,863,214	1,582,689
Factored trade receivables	21	74,205	443,525
Prepayments, deposits and other receivables	22	216,247	166,546
Derivative financial instruments	28	24,381	28,256
Pledged bank balances and time deposits	24	108,933	53,221
Cash and cash equivalents	24	450,508	406,019
Total current assets		4,559,354	3,408,007
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	25	1,530,098	1,398,375
Other payables and accruals	26	570,584	330,510
Tax payable		101,685	84,705
Bank advances on factored trade receivables	21	74,205	443,525
Interest-bearing bank borrowings	27	947,328	757,178
Total current liabilities		3,223,900	3,014,293
NET CURRENT ASSETS		1,335,454	393,714
TOTAL ASSETS LESS CURRENT LIABILITIES		3,920,556	2,210,006

**CONSOLIDATED BALANCE SHEET (Continued)**

31 December 2008

	Notes	2008 HK\$'000	2007 HK\$'000
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings	27	<b>930,060</b>	—
Deferred tax liabilities	18	<b>9,081</b>	25,626
Total non-current liabilities		<b>939,141</b>	25,626
Net assets		<b>2,981,415</b>	2,184,380
<b>EQUITY</b>			
<b>Equity attributable to equity holders of the Company</b>			
Issued capital	29	<b>100,000</b>	100,000
Reserves	31(a)	<b>2,670,280</b>	2,011,143
Proposed final dividend	13	<b>50,000</b>	—
		<b>2,820,280</b>	2,111,143
<b>Minority interests</b>		<b>161,135</b>	73,237
Total equity		<b>2,981,415</b>	2,184,380


**CHENG Li-Yu**

Director


**HUANG Kuo-Kuang**

Director

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2008

Attributable to equity holders of the Company													
Notes	Issued capital HK\$'000	Share premium account HK\$'000 (Note (c))	Contributed surplus HK\$'000 (Note (c))	Employee share-based compensation reserve HK\$'000 (Note (c))	Capital reserve HK\$'000 (Note (b),(c))	Statutory reserve fund HK\$'000 (Notes (a),(c))	Exchange fluctuation reserve HK\$'000 (Note (c))	Retained profits HK\$'000 (Note (c))	Available-for-sale investment revaluation reserve HK\$'000 (Note (c))	Proposed final dividend HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total equity HK\$'000
At 1 January 2007	100,000	227,127	420,266	8,324	–	24,056	52,441	662,620	56,171	–	1,551,005	33,690	1,584,695
Exchange realignment	–	–	–	–	–	–	120,176	–	–	–	120,176	3,683	123,859
Change in fair value of an available-for-sale investment, net of deferred tax	–	–	–	–	–	–	–	–	20,512	–	20,512	–	20,512
Net gains recognised directly in equity	–	–	–	–	–	–	120,176	–	20,512	–	140,688	3,683	144,371
Profit for the year	–	–	–	–	–	–	–	409,988	–	–	409,988	16,873	426,861
Total income and expense for the year	–	–	–	–	–	–	120,176	409,988	20,512	–	550,676	20,556	571,232
Acquisition of subsidiaries	32(b)	–	–	–	–	–	–	–	–	–	–	18,991	18,991
Capitalisation of profits	–	–	–	–	363,578	–	–	(363,578)	–	–	–	–	–
Transfer from retained profits	–	–	–	–	–	55,691	–	(55,691)	–	–	–	–	–
Share-based compensation arrangements	30	–	–	–	9,462	–	–	–	–	–	9,462	–	9,462
At 31 December 2007 and 1 January 2008	100,000	227,127	420,266	17,786	363,578	79,747	172,617	653,339	76,683	–	2,111,143	73,237	2,184,380
Exchange realignment	–	–	–	–	–	–	99,577	–	–	–	99,577	8,476	108,053
Change in fair value of an available-for-sale investment, net of deferred tax	–	–	–	–	–	–	–	–	(64,884)	–	(64,884)	–	(64,884)
Net gains and losses recognised directly in equity	–	–	–	–	–	–	99,577	–	(64,884)	–	34,693	8,476	43,169
Profit for the year	–	–	–	–	–	–	–	658,295	–	–	658,295	30,275	688,570
Total income and expense for the year	–	–	–	–	–	–	99,577	658,295	(64,884)	–	692,988	38,751	731,739
Acquisition of subsidiaries	32(a)	–	–	–	–	–	–	–	–	–	–	41,320	41,320
Acquisition of minority interests	–	–	–	–	–	–	–	–	–	–	–	(24,861)	(24,861)
Transfer from retained profits	–	–	–	–	–	49	–	(49)	–	–	–	–	–
Capital injection from a minority shareholder	–	–	–	–	–	–	–	–	–	–	–	32,688	32,688
Share-based compensation arrangements	30	–	–	–	16,149	–	–	–	–	–	16,149	–	16,149
Proposed final dividend	13	–	–	(50,000)	–	–	–	–	–	50,000	–	–	–
At 31 December 2008	100,000	227,127	370,266	33,935	363,578	79,796	272,194	1,311,585	11,799	50,000	2,820,280	161,135	2,981,415

## Notes:

- (a) 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.
- (b) The capital reserve represents profits of the Company's subsidiaries capitalised during the prior year.
- (c) These reserve accounts comprise the consolidated reserves of HK\$2,670,280,000 (2007: HK\$2,011,143,000) in the consolidated balance sheet.

# CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 December 2008

	Notes	2008 HK\$'000	2007 HK\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		<b>818,850</b>	484,199
Adjustments for:			
Finance costs	7	<b>75,113</b>	99,940
Interest income	6	<b>(10,204)</b>	(11,517)
Dividend income	6	<b>(3,058)</b>	(2,166)
Gain on disposal of an available-for-sale investment	6	–	(1,030)
Depreciation	8	<b>204,891</b>	168,198
Amortisation of lease premium for land	8	<b>792</b>	524
Loss on disposal of items of property, plant and equipment, net	8	<b>11,097</b>	2,551
Provision for slow-moving and obsolete inventories	8	<b>42,159</b>	28,524
Equity-settled share option expenses		<b>16,149</b>	9,462
Excess over the cost of a business combination	6	–	(4,576)
Share of profit of an associate		–	(1,312)
		<b>1,155,789</b>	772,797
Increase in inventories		<b>(95,169)</b>	(83,001)
Increase in trade receivables		<b>(1,162,211)</b>	(627,436)
Decrease/(increase) in factored trade receivables		<b>369,320</b>	(69,827)
Increase in prepayments, deposits and other receivables		<b>(44,153)</b>	(13,318)
Decrease/(increase) in derivative financial instruments		<b>3,875</b>	(20,177)
Increase in trade and bills payables		<b>22,334</b>	570,049
Increase/(decrease) in other payables and accruals		<b>80,961</b>	(21,003)
(Decrease)/increase in bank advances on factored trade receivables		<b>(369,320)</b>	49,579
Cash (used in)/generated from operations		<b>(38,574)</b>	557,663
Mainland China income tax paid		<b>(114,360)</b>	(54,114)
Overseas income tax paid		<b>(340)</b>	(1,154)
Mainland China income tax refunded		<b>1,400</b>	–
Interest received		<b>10,204</b>	11,517
Interest paid		<b>(75,113)</b>	(99,940)
Net cash (outflow)/inflow from operating activities		<b>(216,783)</b>	413,972

# CONSOLIDATED CASH FLOW STATEMENT (Continued)

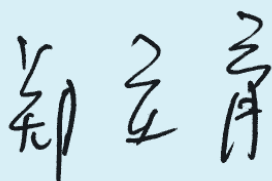
Year ended 31 December 2008

	Notes	2008 HK\$'000	2007 HK\$'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of items of property, plant and equipment		(555,245)	(217,216)
Payment of lease premium for land		(22,270)	(142)
Proceeds from disposal of items of property, plant and equipment		17,685	9,192
Purchase of an available-for-sale investment		–	(17,163)
Proceeds from disposal of an available-for-sale investment		–	18,193
Dividend received		3,058	2,166
(Increase)/decrease in pledged bank balances and time deposits		(55,614)	103,270
Increase in a deposit for an acquisition of investment		(104,632)	–
Increase in prepayments for acquisition of property, plant and equipment		(39,996)	(5,851)
Acquisition of minority interests		(26,359)	–
Acquisition of subsidiaries	32	(83,443)	(2,727)
Net cash outflow from investing activities		(866,816)	(110,278)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Capital contribution by minority shareholders		32,688	–
New bank loans		3,227,550	1,938,659
Repayment of bank loans		(2,154,574)	(2,021,582)
Net cash inflow/(outflow) from financing activities		1,105,664	(82,923)
NET INCREASE IN CASH AND CASH EQUIVALENTS		22,065	220,771
Cash and cash equivalents at beginning of year		406,019	179,547
Effect of foreign exchange rate changes, net		22,424	5,701
CASH AND CASH EQUIVALENTS AT END OF YEAR		450,508	406,019
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances	24	450,508	406,019

**BALANCE SHEET**

31 December 2008

	Notes	2008 HK\$'000	2007 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	19	<b>1,103,568</b>	1,096,463
<b>CURRENT ASSETS</b>			
Prepayments, deposits and other receivables	22	<b>371</b>	249
Cash and cash equivalents	24	<b>28</b>	25
Total current assets		<b>399</b>	274
<b>CURRENT LIABILITIES</b>			
Other payables and accruals	26	<b>5,588</b>	3,032
NET CURRENT LIABILITIES		<b>(5,189)</b>	(2,758)
Net assets		<b>1,098,379</b>	1,093,705
<b>EQUITY</b>			
Issued capital	29	<b>100,000</b>	100,000
Reserves	31(b)	<b>948,379</b>	993,705
Proposed final dividend	13	<b>50,000</b>	—
Total equity		<b>1,098,379</b>	1,093,705



**CHENG Li-Yu**  
Director



**HUANG Kuo-Kuang**  
Director



# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 1. CORPORATE INFORMATION

Ju Teng International Holdings Limited is a limited liability company incorporated in the Cayman Islands. During the year, the Group was principally engaged in the manufacture and sale of notebook computer casings.

## 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, 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 (collectively referred to as the "Group") for the year ended 31 December 2008. The results of subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. All income, expenses and unrealised gains and losses resulting from intercompany transactions and intercompany balances within the Group are eliminated on consolidation in full.

The acquisition of subsidiaries during the year has been accounted for using the purchase method of accounting. This method involves allocating the cost of the business combinations to the fair value of the identifiable assets acquired, and liabilities and contingent liabilities assumed at the date of acquisition. The cost of the acquisition is measured at the aggregate of the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition.

Minority interests represent the interests of outside shareholders not held by the Group in the results and net assets of the Company's subsidiaries.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 3.1 IMPACT OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

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

HKAS 39 and HKFRS 7 Amendments	Amendments to HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> and HKFRS 7 <i>Financial Instruments: Disclosures – Reclassification of Financial Assets</i>
HK(IFRIC)-Int 11	HKFRS 2 – <i>Group and Treasury Share Transactions</i>
HK(IFRIC)-Int 12	<i>Service Concession Arrangements</i>
HK(IFRIC)-Int 14	HKAS 19 – <i>The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction</i>

The adoption of these new interpretations and amendments has had no significant financial effect on these financial statements. There have been no significant changes to the accounting policies applied in these financial statements.

## 3.2 IMPACT OF 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 1 and HKAS 27 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of HKFRSs</i> and HKAS 27 <i>Consolidated and Separate Financial Statements – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate</i> <sup>1</sup>
HKFRS 2 Amendments	Amendments to HKFRS 2 <i>Share-based Payment – Vesting Conditions and Cancellations</i> <sup>1</sup>
HKFRS 3 (Revised)	<i>Business Combinations</i> <sup>2</sup>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Improving Disclosures about Financial Instruments</i> <sup>1</sup>
HKFRS 8	<i>Operating Segments</i> <sup>1</sup>
HKAS 1 (Revised)	<i>Presentation of Financial Statements</i> <sup>1</sup>
HKAS 23 (Revised)	<i>Borrowing Costs</i> <sup>1</sup>
HKAS 27 (Revised)	<i>Consolidated and Separate Financial Statements</i> <sup>2</sup>
HKAS 32 and HKAS 1 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation</i> and HKAS 1 <i>Presentation of Financial Statements – Puttable Financial Instruments and Obligations Arising on Liquidation</i> <sup>1</sup>
HKAS 39 Amendment	Amendment to HKAS 39 <i>Financial Instruments: Recognition and Measurement – Eligible Hedged Items</i> <sup>2</sup>
HK(IFRIC)-Int 13	<i>Customer Loyalty Programmes</i> <sup>3</sup>
HK(IFRIC)-Int 15	<i>Agreements for the Construction of Real Estate</i> <sup>1</sup>
HK(IFRIC)-Int 16	<i>Hedges of a Net Investment in a Foreign Operation</i> <sup>4</sup>
HK(IFRIC)-Int 17	<i>Distribution of Non-cash Assets to Owners</i> <sup>2</sup>
HK(IFRIC)-Int 18	<i>Transfer of Assets from Customers</i> <sup>2</sup>

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 3.2 IMPACT OF ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS *(Continued)*

Apart from the above, the HKICPA has also issued *Improvements to HKFRSs*\* which sets out amendments to a number of HKFRSs primarily with a view to removing inconsistencies and clarifying wording. Except for the amendment to HKFRS 5 which is effective for annual periods on or after 1 July 2009, other amendments are effective for annual periods beginning on or after 1 January 2009 although there are separate transitional provisions for each standard.

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2009
- <sup>2</sup> Effective for annual periods beginning on or after 1 July 2009
- <sup>3</sup> Effective for annual periods beginning on or after 1 July 2008
- <sup>4</sup> Effective for annual periods beginning on or after 1 October 2008
- \* Improvements to HKFRSs contains amendments to HKFRS 5, HKFRS 7, HKAS 1, HKAS 8, HKAS 10, HKAS 16, HKAS 18, HKAS 19, HKAS 20, HKAS 23, HKAS 27, HKAS 28, HKAS 29, HKAS 31, HKAS 34, HKAS 36, HKAS 38, HKAS 39, HKAS 40 and HKAS 41.

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, it has concluded that while the adoption of HKFRS 7 Amendments, HKFRS 8 and HKAS 1 (Revised) may result in new or amended disclosures and the adoption of HKFRS 3 (Revised), HKAS 27 (Revised) and HKAS 23 (Revised) may result in changes in accounting policies, these new and revised HKFRSs are unlikely to have a significant impact on the Group's results of operations and financial position.

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Subsidiaries

A subsidiary is an entity whose financial and operating policies the Company controls, directly or indirectly, so as to obtain benefits from its activities.

The results of subsidiaries are included in the Company's income statement to the extent of dividends received and receivable. The Company's interests in subsidiaries are stated at cost less any impairment losses.

### Associates

An associate is an entity, not being a subsidiary or a jointly-controlled entity, in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence.

The Group's share of the post-acquisition results and reserves of associates is included in the consolidated income statement and consolidated reserves, respectively. The Group's interests in associates are stated in the consolidated balance sheet at the Group's share of net assets under the equity method of accounting, less any impairment losses. Goodwill arising from the acquisition of associates is included as part of the Group's interests in associates. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

### Goodwill

Goodwill arising on the acquisition of subsidiaries and associates represents the excess of the cost of the business combination over the Group's interest in the net fair value of the acquirees' identifiable assets acquired, and liabilities and contingent liabilities assumed as at the date of acquisition.

Goodwill arising on acquisition is recognised in the consolidated balance sheet as an asset, initially measured at cost and subsequently at cost less any accumulated impairment losses. In the case of associates, goodwill is included in the carrying amount thereof, rather than as a separately identified asset on the consolidated balance sheet.

The carrying amount of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

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 forms part of a cash-generating unit (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 disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained.

### Excess over the cost of business combinations

Any excess of the Group's interest in the net fair value of the acquirees' identifiable assets, liabilities and contingent liabilities over the cost of acquisition of subsidiaries (previously referred to as negative goodwill), after reassessment, is recognised immediately in the income statement.

### Impairment of non-financial assets other than goodwill

Where an indication of impairment exists, or when annual impairment testing for an asset is required, (other than inventories, deferred tax assets and financial assets), 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 to sell, 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.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

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

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 income statement in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at each reporting date as to whether there is any 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 an impairment loss is credited to the income statement in the period in which it arises.

### **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 income statement in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment, the expenditure is capitalised as an additional cost of that asset or as a replacement.

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 balance sheet date.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from its use or disposal. Any gain or loss on disposal or retirement recognised in the income statement 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 is stated at cost less any impairment losses, and is 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.

### **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.

### **Financial liabilities at amortised cost (including interest-bearing borrowings)**

Financial liabilities including trade and other payables and interest-bearing borrowings are initially stated at fair value less directly attributable transaction costs and are subsequently measured at amortised cost, using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The related interest expense is recognised within "finance costs" in the income statement.

Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the amortisation process.

### **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 income statement.

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

#### 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 balance sheet, 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 is recognised in the income statement, or in equity if it relates to items that are recognised in the same or a different period 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.

Deferred tax is provided, using the liability method, on all temporary differences at the balance sheet date 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:

- where the deferred tax liability 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 taxable temporary differences associated with investments in subsidiaries, where 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.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

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

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

- where 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, 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 each balance sheet date 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. Conversely, previously unrecognised deferred tax assets are reassessed at each balance sheet date and are recognised to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

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 at the balance sheet date.

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 income statement as they become payable in accordance with the rules of the central pension schemes.



## NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

#### **Employee benefits** *(Continued)*

##### *Pension schemes (Continued)*

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 income statement 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.

##### *Share-based payment transactions*

The Company operates a Pre-IPO share option scheme, a Post-IPO share option scheme 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 payment transactions, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees 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. In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of the Company ("market conditions"), if applicable.

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, ending on the date on which the relevant employees become fully entitled to the award (the "vesting date"). The cumulative expense recognised for equity-settled transactions at each balance sheet date 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 income statement for a period represents the movement in 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 awards where vesting is conditional upon a market condition, which are treated as vesting irrespective of whether or not the market condition is satisfied, provided that all other performance 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. In addition, an expense is recognised for any modification which increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee as measured at the date of modification.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

### Employee benefits *(Continued)*

#### *Share-based payment transactions (Continued)*

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. However, if a new award is substituted for the cancelled award, and 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.

### 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 are initially recorded using the functional currency rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange ruling at the balance sheet date. All differences are taken to the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as 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 determined.

The functional currencies of certain overseas subsidiaries are currencies other than the Hong Kong dollar. As at the balance sheet date, the assets and liabilities of these entities are translated into the presentation currency of the Company at exchange rates ruling at the balance sheet date and, their income statements are translated into Hong Kong dollars at the weighted average exchange rates for the year. The resulting exchange differences are included in the exchange fluctuation reserve. On disposal of a foreign entity, the deferred cumulative amount recognised in equity relating to that particular foreign operation is recognised in the income statement.

For the purpose of the consolidated cash flow statement, 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 2008

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

#### Related parties

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

- (a) the party, directly or indirectly through one or more intermediaries:
  - (i) controls, is controlled by, or is under common control with, the Group;
  - (ii) has an interest in the Group that gives it significant influence over the Group; or
  - (iii) has joint control over the Group;
- (b) the party is an associate;
- (c) the party is a member of the key management personnel of the Group or its parent;
- (d) the party is a close member of the family of any individual referred to in (a) or (c);
- (e) the party is an entity that is controlled, jointly-controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (c) or (d); or
- (f) the party is a post-employment benefit plan for the benefit of employees of the Group, or of any entity that is a related party of the Group.

#### 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 the operating leases are charged to the income statement 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.

#### Investments and other financial assets

Financial assets in the scope of HKAS 39 are classified as loans and receivables and available-for-sale financial assets, as appropriate. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. The Group assesses whether a contract contains an embedded derivative when the Group first becomes a party to it and assesses whether an embedded derivative is required to be separated from the host contract when the analysis shows that the economic characteristics and risks of the embedded derivative are not closely related to those of the host contract. Reassessment only occurs if there is a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required under the contract.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

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

The Group determines the classification of its financial assets, after initial recognition and, where allowed and appropriate, re-evaluates this designation at the balance sheet date.

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.

#### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are subsequently carried at amortised cost using the effective interest method less any allowance for impairment. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognised in the income statement when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

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

Available-for-sale financial assets are non-derivative financial assets in listed equity securities that are designated as available-for-sale or are not classified in the other category. After initial recognition, available-for-sale financial assets are measured at fair value, with gains or losses recognised as a separate component of equity until the investment is derecognised or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is included in the income statement. Interest and dividends earned are reported as interest income and dividend income, respectively and are recognised in the income statement as "Other income" in accordance with the policies set out for "Revenue recognition" below. Losses arising from the impairment of such investments are recognised in the income statement as "Impairment losses on available-for-sale financial assets" and are transferred from the available-for-sale investment revaluation reserve.

When the fair value of unlisted equity securities 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 securities are stated at cost less any impairment losses.

#### *Fair value*

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business at the balance sheet date. For investments where there is no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument which is substantially the same; a discounted cash flow analysis; and option pricing models.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

### **Impairment of financial assets**

The Group assesses at each balance sheet date whether there is any objective evidence that a financial asset or a group financial assets is impaired.

#### *Assets carried at amortised cost*

If there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, 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 (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced either directly or through the use of an allowance account. The amount of the impairment loss is recognised in the income statement. Loans and receivables together with any associated allowance are written off when there is no realistic prospect of future recovery.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account. Any subsequent reversal of an impairment loss is recognised in the income statement, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

In relation to trade and other receivables, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor and significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor) that the Group will not be able to collect all of the amounts due under the original terms of an invoice. The carrying amount of the receivables is reduced through the use of an allowance account. Impaired debts are derecognised when they are assessed as uncollectible.

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

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 income statement, is transferred from equity to the income statement. A provision for impairment is made for an available-for-sale equity investment when there has been a significant or prolonged decline in the fair value below its cost or where other objective evidence of impairment exists. The determination of what is "significant" or "prolonged" requires judgement. In addition, the Group evaluates other factors, such as the share price volatility. Impairment losses on equity instruments classified as available-for-sale are not reversed through the income statement.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

### 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 derecognised where:

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

Where the Group has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group’s continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Where continuing involvement takes the form of a written and/or purchased option (including a cash-settled option or similar provision) on the transferred asset, the extent of the Group’s continuing involvement is the amount of the transferred asset that the Group may repurchase, except in the case of a written put option (including a cash-settled option or similar provision) on an asset measured at fair value, where the extent of the Group’s continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.

### Cash and cash equivalents

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

### Government subsidies

Government subsidies are recognised at their fair value where there is reasonable assurance that the subsidy will be received and all attaching conditions will be complied with.

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

#### 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; and
- (c) interest income, on an accrual basis using the effective interest method by applying the rate that discounts the estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

#### 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.

#### Derivative financial instruments

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 on derivatives that do not qualify for hedge accounting are taken directly to the income statement for the year.

The fair value of forward currency contracts is calculated by reference to current forward exchange rates for contracts with similar maturity profiles.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 4. SIGNIFICANT ACCOUNTING ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, 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 balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

#### *Write-down of inventories*

Inventories are written down to net realisable value based on an assessment of their realisability. Write-downs on inventories are recorded where events or changes in circumstances indicate that the balances may not be realised. The identification of write-downs requires the use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact on the carrying value of inventories and write-down of inventories in the periods in which such estimate is changed.

The carrying amount of inventories as at 31 December 2008 was HK\$821,866,000 (2007: HK\$727,751,000).

#### *Recognition of equity-settled share option expenses*

As detailed in note 30(c) to the financial statements, the Company has granted share options to certain employees of the Group. The directors have used an external valuer who has applied the Black-Scholes option pricing model to determine the total fair value of the options granted, which is to be expensed over the vesting period. Significant estimation of the parameters for applying the Black-Scholes option pricing model, such as risk-free interest rate, dividend yield, expected volatility and turnover rate of grantees, is required to be made.

The fair value of options granted for the year ended 31 December 2008 determined using the Black-Scholes option pricing model was approximately HK\$56,567,000.

## 5. SEGMENT INFORMATION

Segment information is presented by way of two segment formats: (i) on a primary segment reporting basis, by business segment; and (ii) on a secondary segment reporting basis, by geographical segment.

### (a) Business segment

The Group was principally engaged in the manufacture and sale of notebook computer casings. Therefore, no business segment analysis is presented.



# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 5. SEGMENT INFORMATION *(Continued)*

### (b) Geographical segments

In determining the Group's geographical segments, revenues are attributed to the segments based on the location of the customers, and assets are attributed to the segments based on the location of the assets.

The following tables present revenue, certain assets and capital expenditure information for the Group's geographical segments for the years ended 31 December 2008 and 2007.

*Segment revenue from external customers:*

	2008 HK\$'000	2007 HK\$'000
Mainland China	6,722,109	5,011,304
The Republic of China (the "ROC")	519,740	259,548
Others	7,334	4,980
	<b>7,249,183</b>	<b>5,275,832</b>

*Segment assets:*

	2008 HK\$'000	2007 HK\$'000
Mainland China	6,469,842	4,741,172
The ROC	649,007	465,566
Others	25,607	17,561
	<b>7,144,456</b>	<b>5,224,299</b>

*Segment capital expenditure:*

	2008 HK\$'000	2007 HK\$'000
Mainland China	575,749	214,775
The ROC	1,763	2,030
Others	3	411
	<b>577,515</b>	<b>217,216</b>

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 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, business tax and government surcharges, 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:

	2008 HK\$'000	2007 HK\$'000
<b>Revenue</b>		
Sale of goods	7,249,183	5,275,832
<b>Other income</b>		
Interest income	10,204	11,517
Subcontracting fee income	850	1,232
Sale of scrap materials	43,973	25,606
Dividend income	3,058	2,166
Excess over the cost of a business combination (note 32(b))	–	4,576
Subsidy income	–	3,385
Reinvestment tax credit	35,427	–
Others	5,698	11,039
	99,210	59,521
<b>Gains</b>		
Exchange gains, net	–	34,427
Others	–	1,030
	–	35,457
	99,210	94,978

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 7. FINANCE COSTS

	Group	
	2008 HK\$'000	2007 HK\$'000
Interest on bank loans and other loans wholly repayable:		
Within five years	75,113	99,932
Over five years	—	8
Total interest expense on financial liabilities not at fair value through profit or loss	75,113	99,940

## 8. PROFIT BEFORE TAX

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

	Notes	2008 HK\$'000	2007 HK\$'000
Cost of inventories sold		5,971,928	4,413,995
Auditors' remuneration		3,000	2,720
Depreciation	15	204,891	168,198
Amortisation of lease premium for land	16	792	524
Minimum lease payments under operating leases:			
Land and buildings		9,727	6,702
Motor vehicles		6,109	6,231
Provision for slow-moving and obsolete inventories*		42,159	28,524
Employee benefits expense (excluding directors' remuneration – note 9):			
Wages and salaries, bonuses, allowances and welfare		793,561	595,772
Equity-settled share option expenses		14,094	8,138
Pension scheme contributions		30,482	16,784
		838,137	620,694
Foreign exchange differences, net**		5,684	(34,427)
Loss on disposal of items of property, plant and equipment, net**		11,097	2,551
Subsidy income***		—	(3,385)

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 8. PROFIT BEFORE TAX (Continued)

- \* Included in "Cost of sales" on the face of the consolidated income statement.
- \*\* Included in "Other expenses/(Other income and gains)" on the face of the consolidated income statement.
- \*\*\* Various government subsidies have been received for enterprises engaged in highly technological businesses in Jiangsu Province, Mainland China. There are no unfulfilled conditions or contingences relating to these subsidies.

## 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 "Listing Rules") and Section 161 of the Hong Kong Companies Ordinance, is as follows:

	Group	
	2008 HK\$'000	2007 HK\$'000
Fees	594	591
Other emoluments:		
Salaries, allowances and benefits in kind	5,085	4,641
Equity-settled share option expenses	2,055	1,324
Pension scheme contributions	12	12
	7,152	5,977
	7,746	6,568

During the current 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(c) to the financial statements. The fair value of such options which has been recognised in the income statement 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 2008

### 9. DIRECTORS' REMUNERATION (Continued)

The remuneration of each of the directors for the year ended 31 December 2008 is set out below:

Name of director	Fees HK\$'000	Salaries, allowances and benefits in kind HK\$'000	Equity-settled share option expenses HK\$'000	Pension scheme contributions HK\$'000	Total remuneration HK\$'000
Mr. Cheng Li-Yu	-	860	-	-	860
Mr. Cheng Li-Yen	-	774	-	-	774
Mr. Huang Kuo-Kuang	-	774	682	-	1,456
Mr. Hsieh Wan-Fu	-	665	535	-	1,200
Mr. Lo Jung-Te	-	731	535	-	1,266
Mr. Tsui Yung Kwok	-	1,281	303	12	1,596
Mr. Yu Chwo-Ming	115	-	-	-	115
Mr. Cherng Chia Jiun	83	-	-	-	83
Mr. Tsai Wen-Yu	198	-	-	-	198
Mr. Yip Wai Ming	198	-	-	-	198
	594	5,085	2,055	12	7,746

The remuneration of each of the directors for the year ended 31 December 2007 is set out below:

Name of director	Fees HK\$'000	Salaries, allowances and benefits in kind HK\$'000	Equity-settled share option expenses HK\$'000	Pension scheme contributions HK\$'000	Total remuneration HK\$'000
Mr. Cheng Li-Yu	-	798	-	-	798
Mr. Cheng Li-Yen	-	718	-	-	718
Mr. Huang Kuo-Kuang	-	718	568	-	1,286
Mr. Hsieh Wan-Fu	-	617	284	-	901
Mr. Lo Jung-Te	-	678	284	-	962
Mr. Tsui Yung Kwok	-	1,112	188	12	1,312
Mr. Yu Chwo-Ming	199	-	-	-	199
Mr. Tsai Wen-Yu	199	-	-	-	199
Mr. Yip Wai Ming	193	-	-	-	193
	591	4,641	1,324	12	6,568

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

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 10. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees of the Group during the year included three (2007: four) directors, details of whose remuneration are set out in note 9 above. Details of the remuneration of the remaining two (2007: one) non-director, highest paid employees for the year are as follows:

	<b>Group</b>	
	<b>2008</b>	2007
	<b>HK\$'000</b>	HK\$'000
Salaries, allowances and benefits in kind	<b>958</b>	439
Bonuses	<b>160</b>	76
Equity-settled share option expenses	<b>1,341</b>	421
	<b>2,459</b>	936

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

	<b>Number of employees</b>	
	<b>2008</b>	2007
Nil to HK\$1,000,000	–	1
HK\$1,000,001 to HK\$1,500,000	<b>2</b>	–
	<b>2</b>	1

During the current year, share options were granted under the share option scheme of the Company to the non-director, highest paid employees in respect of their services to the Group, further details of which are included in the disclosures in note 30(c) to the financial statements. The fair value of such options, which has been recognised in the income statement 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, highest paid employees' remuneration disclosures.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 11. 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. 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.

	2008 HK\$'000	2007 HK\$'000
Provision for the year:		
Current – The PRC, excluding Hong Kong		
Charge for the year	65,924	46,746
Underprovision in prior years	4,386	1,332
Current – Overseas		
Charge for the year	61,014	2,770
Underprovision in prior years	356	1,129
Tax refund	(1,400)	–
Deferred tax – (note 18)	–	5,361
Total tax charge for the year	130,280	57,338

A reconciliation of the tax expense applicable to profit 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 2008

## 11. TAX (Continued)

## Group – 2008

	Hong Kong		The PRC, excluding Hong Kong		Overseas		Total	
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000	%
Profit/(loss) before tax	(24,247)		569,989		273,108		818,850	
Tax at the statutory tax rate	(4,001)	16.5	130,412	22.9	68,277	25.0	194,688	23.8
Preferential tax rates	–	–	(64,521)	(11.3)	–	–	(64,521)	(7.9)
Income not subject to tax	–	–	(399)	(0.1)	(8,250)	(3.0)	(8,649)	(1.1)
Tax refund	–	–	(1,400)	(0.2)	–	–	(1,400)	(0.2)
Expenses not deductible for tax	4,001	(16.5)	432	–	987	0.4	5,420	0.7
Adjustments in respect of current tax of previous periods	–	–	4,386	0.8	356	0.1	4,742	0.6
Tax charge at the Group's effective rate	–	–	68,910	12.1	61,370	22.5	130,280	15.9

## Group – 2007

	Hong Kong		The PRC, excluding Hong Kong		Overseas		Total	
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000	%
Profit/(loss) before tax	(19,334)		490,028		13,505		484,199	
Tax at the statutory tax rate	(3,383)	17.5	142,696	29.1	3,376	25.0	142,689	29.5
Preferential tax rates	–	–	(88,034)	(18.0)	–	–	(88,034)	(18.2)
Income not subject to tax	–	–	–	–	(823)	(6.1)	(823)	(0.2)
Tax exemption	–	–	(10,864)	(2.2)	–	–	(10,864)	(2.2)
Expenses not deductible for tax	3,383	(17.5)	2,948	0.6	–	–	6,331	1.3
Adjustments in respect of current tax of previous periods	–	–	1,332	0.3	1,129	8.4	2,461	0.5
Write-down of deferred tax assets	–	–	2,926	0.6	2,652	19.6	5,578	1.2
Tax charge at the Group's effective rate	–	–	51,004	10.4	6,334	46.9	57,338	11.9

The 5th Session of the 10th National People's Congress approved the Corporate Income Tax Law of the People's Republic of China (the "New Corporate Income Tax Law") on 16 March 2007 and the State Council has announced the Detail Implementation Regulations (the "DIR") on 6 December 2007, which become effective from 1 January 2008. According to the New Corporate Income Tax Law, the income tax rates for both domestic and foreign investment enterprises are unified at 25% effective from 1 January 2008. Enterprises that are currently entitled to exemptions or reductions from the standard income tax rate for a fixed term may continue to enjoy such treatment until the fixed term expires.



# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 11. TAX (Continued)

Everyday Computer Components (Suzhou) Co., Ltd. ("Everyday Computer"), a subsidiary of the Company, is subject to a tax rate of 25% (2007: 12%) for the year ended 31 December 2008. In the prior year, Everyday Computer was subject to corporate income tax in Mainland China at a reduced tax rate of 12% as it is a foreign investment manufacturing enterprise with export-oriented enterprise status which is eligible for a 50% corporate income tax reduction after the tax holiday based on the then existing legislation, interpretation and practices in respect thereof.

Pursuant to an approval document dated 13 April 2004 issued by the Tax Bureau, Suzhou Dazhi Communication Accessory Co., Ltd. ("Suzhou Dazhi"), a subsidiary of the Company, is subject to a preferential tax rate of 24% as Suzhou Dazhi is also recognised as a foreign investment manufacturing enterprise. In addition, Suzhou Dazhi, also a foreign investment enterprise, is entitled to full exemption from income tax for two years starting from the first profitable year which was the year ended 31 December 2003 and a 50% tax relief for the three years thereafter. However, pursuant to the relevant income tax laws and regulations in the PRC, Suzhou Dazhi elected to defer its entitlement of the tax exemption to the year commencing on 1 January 2004 as Suzhou Dazhi had commenced its operations for less than six months in its first year of entitlement. Suzhou Dazhi was subject to a tax rate of 12.5% (2007: 12%) for the year ended 31 December 2008.

Ju Teng Electronics (Shanghai) Co., Ltd. ("Ju Teng Electronics"), a subsidiary of the Company, which is located and operates in Shanghai Songjiang Export Processing Zone, was subject to a tax rate of 25% (2007: 15%) for the year ended 31 December 2008.

WIS Precision (Kunshan) Co., Ltd. ("WIS Precision"), a subsidiary of the Company, was subject to a preferential tax rate of 24% as WIS Precision is recognised as a foreign investment manufacturing enterprise. Besides, WIS Precision is also a foreign investment enterprise and is therefore entitled to full exemption from income tax for two years starting from the first profitable year which was the year ended 31 December 2007 and a 50% tax relief for the three years thereafter. WIS Precision was exempted from corporate income tax for the two years ended 31 December 2007 and 2008.

## 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 2008 includes a loss of HK\$11,475,000 (2007: HK\$8,432,000) which has been dealt with in the financial statements of the Company (note 31(b)).

## 13. DIVIDEND

Proposed final – HK5 cents (2007: Nil) per ordinary share

**2008**  
**HK\$'000**

2007  
HK\$'000

**50,000**

–

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 2008

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

The calculation of basic earnings per share is based on the profit for the year attributable to equity holders of the Company of HK\$658,295,000 (2007: HK\$409,988,000) and the 1,000,000,000 shares in issue during the year.

The calculation of diluted earnings per share is based on the profit for the year attributable to equity holders of the Company of HK\$658,295,000 (2007: HK\$409,988,000). The weighted average number of shares used in the calculation is the 1,000,000,000 shares in issue during the year, as used in the basic earnings per share calculation, and the weighted average number of 24,001,990 (2007: 19,372,980) shares assumed to have been issued at no consideration on the deemed exercise of all dilutive potential shares into 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
31 December 2008							
At 31 December 2007 and at 1 January 2008:							
Cost	638,721	3,892	1,340,603	151,194	12,813	14,859	2,162,082
Accumulated depreciation	(91,303)	(2,923)	(339,365)	(59,087)	(7,081)	–	(499,759)
Net carrying amount	547,418	969	1,001,238	92,107	5,732	14,859	1,662,323
At 1 January 2008, net of accumulated depreciation	547,418	969	1,001,238	92,107	5,732	14,859	1,662,323
Additions	11,114	–	123,077	50,334	1,162	369,558	555,245
Acquisition of subsidiaries (note 32(a))	57,092	–	107,146	7,251	546	39,305	211,340
Transfers	56,777	501	132,568	46,401	–	(236,247)	–
Disposals	(577)	–	(18,597)	(3,636)	(1,067)	(4,905)	(28,782)
Depreciation provided during the year	(33,289)	(382)	(136,122)	(33,075)	(2,023)	–	(204,891)
Exchange realignment	27,278	30	52,064	4,522	290	764	84,948
At 31 December 2008, net of accumulated depreciation	665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183
At 31 December 2008:							
Cost	816,569	5,549	1,803,574	265,768	12,102	183,334	3,086,896
Accumulated depreciation	(150,756)	(4,431)	(542,200)	(101,864)	(7,462)	–	(806,713)
Net carrying amount	665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 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
31 December 2007							
At 1 January 2007:							
Cost	566,603	3,238	1,079,148	112,823	11,955	7,246	1,781,013
Accumulated depreciation	(55,101)	(2,472)	(204,881)	(34,027)	(5,625)	–	(302,106)
Net carrying amount	511,502	766	874,267	78,796	6,330	7,246	1,478,907
At 1 January 2007, net of accumulated depreciation	511,502	766	874,267	78,796	6,330	7,246	1,478,907
Additions	9,684	483	153,476	24,364	866	28,343	217,216
Acquisition of subsidiaries (note 32(b))	14,032	–	15,439	370	870	–	30,711
Transfers	3,654	–	6,497	6,637	–	(16,788)	–
Disposals	(940)	–	(4,676)	(1,053)	(670)	(4,404)	(11,743)
Depreciation provided during the year	(29,875)	(288)	(112,768)	(23,103)	(2,164)	–	(168,198)
Exchange realignment	39,361	8	69,003	6,096	500	462	115,430
At 31 December 2007, net of accumulated depreciation	547,418	969	1,001,238	92,107	5,732	14,859	1,662,323
At 31 December 2007:							
Cost	638,721	3,892	1,340,603	151,194	12,813	14,859	2,162,082
Accumulated depreciation	(91,303)	(2,923)	(339,365)	(59,087)	(7,081)	–	(499,759)
Net carrying amount	547,418	969	1,001,238	92,107	5,732	14,859	1,662,323

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

	2008 HK\$'000	2007 HK\$'000
Net book value:		
Freehold land outside Hong Kong	3,921	3,996
Buildings held under medium term leases outside Hong Kong	661,892	543,422
	665,813	547,418

At 31 December 2008, certain of the Group's land and buildings and machinery with an aggregate net book value of approximately HK\$62,873,000 (2007: HK\$89,338,000) were pledged to secure certain banking facilities granted to the Group (note 27).

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 16. LEASE PREMIUM FOR LAND

	Group	
	2008	2007
	HK\$'000	HK\$'000
Carrying amount at 1 January	25,641	22,489
Addition during the year	22,270	142
Acquisition of subsidiaries (note 32)	16,797	1,733
Recognised during the year	(792)	(524)
Exchange realignment	1,303	1,801
Carrying amount at 31 December	65,219	25,641

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

At 31 December 2008, certain of the Group's land with an aggregate net book value of approximately HK\$6,858,000 (2007: HK\$6,640,000) was pledged to secure certain banking facilities granted to the Group (note 27).

## 17. GOODWILL

Group	HK\$'000
Cost and carrying amount at 1 January 2007, 31 December 2007 and 1 January 2008	1,065
Acquisition of minority interests	1,498
Acquisition of subsidiaries (note 32(a))	2,283
Cost and carrying amount at 31 December 2008	4,846

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 18. DEFERRED TAX

### Deferred tax assets

Losses available for offsetting against future taxable profits:

	Group	
	2008 HK\$'000	2007 HK\$'000
At beginning of year	–	5,296
Deferred tax charged to the income statement during the year (note 11)	–	(5,361)
Exchange realignment	–	65
At end of year	–	–

The Group had tax losses arising in the PRC and the ROC of approximately HK\$57,376,000 (2007: HK\$64,101,000) and HK\$15,252,000 (2007: HK\$12,072,000), respectively, which 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 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	2008 Fair value adjustments arising from revaluation of an available-for- sale investment HK\$'000	Total HK\$'000
At 1 January 2008	–	25,626	25,626
Deferred tax credited to equity during the year	–	(21,795)	(21,795)
Acquisition of subsidiaries (note 32(a))	5,250	–	5,250
Gross deferred tax liabilities at 31 December 2008	5,250	3,831	9,081

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 18. DEFERRED TAX (Continued)

## Deferred tax liabilities (Continued)

## Group (Continued)

	2007 Fair value adjustments arising from revaluation of an available-for-sale investment HK\$'000
At 1 January 2007	–
Deferred tax debited to equity during the year	25,626
Gross deferred tax liabilities at 31 December 2007	25,626

Pursuant to the New 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 jurisdiction of the foreign investors. For the Group, the applicable rate is 5%. The Group is therefore liable to withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

At 31 December 2008, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings that are subject to withholding taxes of the Group's subsidiaries established in Mainland China. In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future. The aggregate amount of temporary differences associated with investments in subsidiaries in Mainland China for which deferred tax liabilities have not been recognised totalled approximately HK\$412,227,000 at 31 December 2008 (2007: Nil).

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 19. INTERESTS IN SUBSIDIARIES

	Company	
	2008	2007
	HK\$'000	HK\$'000
Unlisted shares, at cost	777,358	777,358
Due from subsidiaries	302,735	309,610
Capital contribution in respect of share-based compensation	23,475	9,495
	<b>1,103,568</b>	<b>1,096,463</b>

The amounts advanced to the subsidiaries are unsecured, interest-free and have no fixed terms of repayment. In the opinion of the Company's directors, these advances are considered as quasi-equity loans to the subsidiaries. The carrying amounts of the amounts due from subsidiaries approximate to their fair values.

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
			Direct	Indirect	
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 and sale of notebook computer casings and related materials
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

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 19. INTERESTS IN SUBSIDIARIES (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
			Direct	Indirect	
Suzhou Dazhi Communication Accessory Co., Ltd.*@	The PRC	US\$83,500,000	–	100%	Manufacture and sale of notebook computer casings
Jiu De International Limited	Samoa	US\$12,800,000 Ordinary	–	100%	Dormant
Jiu Ding International Limited	Samoa	US\$12,800,000 Ordinary	–	100%	Dormant
Sincere Joy Corporation	Samoa	US\$1,000,000 Ordinary	–	100%	Dormant
Tri-Great International Limited	Samoa	US\$1,000,000 Ordinary	–	100%	Sale of notebook computer casings
Applied Business Company Inc.	BVI	US\$1,500,000 Ordinary	–	100%	Dormant
ICAN Business Limited	BVI	US\$1,500,000 Ordinary	–	100%	Sale of notebook computer casings
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



# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 19. INTERESTS IN SUBSIDIARIES (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
			Direct	Indirect	
Grand Develop Investments Limited	Hong Kong	HK\$1 Ordinary	–	100%	Provision of general administrative and support services
Mindforce Holdings Limited	BVI	US\$25,000,000	–	71%	Investment holding
Skywarp Holdings Limited	Hong Kong	HK\$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
Plentimark Limited	BVI	US\$50,000	–	71%	Sale of materials for the manufacture of notebook computer casings
Dynamic Apex Macao Commercial Offshore Limited @	Macau	MOP\$100,000	–	100%	Sale of materials for the manufacture of notebook computer 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\$5,000,000	–	100%	Manufacture and sale of moulds

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 19. INTERESTS IN SUBSIDIARIES (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
			Direct	Indirect	
Willtech International Limited @	Samoa	NT\$2,000,000	–	100%	Investment holding
晨達國際有限公司 @	The ROC	NT\$2,000,000	–	100%	Sale of moulds
Gold Connection Limited#	Samoa	US\$13,447,128 Ordinary	–	71%	Investment holding
Fullerton Ltd.#	Samoa	US\$11,449,800 Ordinary	–	71%	Investment holding and trading
Lian-Yi (Far East) Ltd.#	The ROC	NT\$5,000,000 Ordinary	–	71%	Trading of computer equipments and peripherals and import and export trading business
Lian-Yi Precision (Zhongshan) Inc.*#	The PRC	US\$13,100,000	–	71%	Research, design, product development and manufacture of computer equipments and peripherals
中山市德益電器有限公司*#	The PRC	US\$500,000	–	71%	Research, design, product development and manufacture of computer equipments and peripherals

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

@ Not audited by Ernst &amp; Young Hong Kong or other member firm of the Ernst &amp; Young global network.

# Acquired/incorporated during the year.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 20. INVENTORIES

	Group	
	2008	2007
	HK\$'000	HK\$'000
Production materials	413,021	380,303
Work in progress	203,543	213,600
Finished goods	121,580	98,726
Moulds and consumable tools	83,722	35,122
	<b>821,866</b>	<b>727,751</b>

## 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 and factored trade receivables as at the balance sheet date, based on the invoice date, is as follows:

	Group	
	2008	2007
	HK\$'000	HK\$'000
<b>Trade receivables</b>		
Within 3 months	1,827,885	1,159,938
4 to 6 months	1,030,249	417,778
7 to 12 months	3,491	3,654
Over 1 year	1,589	1,319
	<b>2,863,214</b>	<b>1,582,689</b>
<b>Factored trade receivables</b>		
Within 3 months	74,205	172,345
4 to 6 months	—	271,180
	<b>74,205</b>	<b>443,525</b>

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 21. TRADE RECEIVABLES (Continued)

The aged analysis of the trade receivables that are not considered to be impaired is as follows:

	Group	
	2008	2007
	HK\$'000	HK\$'000
Neither past due nor impaired	2,799,044	1,442,484
1 to 3 months past due	61,082	135,476
4 to 6 months past due	1,696	3,174
7 to 12 months past due	963	162
Over 1 year	429	1,393
	<b>2,863,214</b>	<b>1,582,689</b>

Receivables that were neither past due nor impaired relate to a 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.

As at 31 December 2007, certain subsidiaries of the Group had factored trade receivables of HK\$443,525,000 to banks on a without-recourse basis for cash. As the subsidiaries of the Group still retained the risks and rewards associated with the delay in payment by the customers, the financial asset derecognition conditions as stipulated in HKAS 39 have not been fulfilled. Accordingly, the proceeds from the factoring of the Group's trade receivables have been accounted for as liabilities in the consolidated balance sheet. As at 31 December 2008, the factored trade receivables are factored to banks on a with-recourse basis for cash.

Included in the Group's trade receivables at the balance sheet date were amounts due from the following related companies, which are repayable on credit terms similar to those offered to the major customers of the Group:

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

### 21. TRADE RECEIVABLES (Continued)

	Notes	Group	
		2008 HK\$'000	2007 HK\$'000
San Li Company Limited ("San Li")	36(a),(b)	178	572
Sunrise Plastic Injection Company Limited ("Sunrise")	36(a),(b)	11	15
		<b>189</b>	<b>587</b>

At 31 December 2008, certain of the Group's trade receivables amounting to HK\$193,264,000 (2007: HK\$350,768,000), were pledged to secure certain banking facilities granted to the Group (note 27).

### 22. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	Group		Company	
	2008 HK\$'000	2007 HK\$'000	2008 HK\$'000	2007 HK\$'000
Prepayments	45,487	65,644	271	249
Deposits and other receivables	170,760	100,902	100	–
	<b>216,247</b>	<b>166,546</b>	<b>371</b>	<b>249</b>

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 INVESTMENT

	Group	
	2008 HK\$'000	2007 HK\$'000
Overseas listed equity investment, at market value	33,306	120,607

During the year, the gross loss of the Group's available-for-sale investment recognised directly in equity amounted to HK\$64,884,000 (2007: Gain of HK\$46,138,000).

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

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

**23. AVAILABLE-FOR-SALE INVESTMENT** *(Continued)*

In the opinion of the Company's directors, the available-for-sale investment is not expected to be realised within 12 months after the balance sheet date. Accordingly, the investment is classified as a non-current asset in the consolidated balance sheet.

The market value of the Group's listed equity investment at the date of approval of these financial statements was approximately HK\$43,573,000.

**24. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS**

	<b>Group</b>		<b>Company</b>	
	<b>2008</b>	2007	<b>2008</b>	2007
	<b>HK\$'000</b>	HK\$'000	<b>HK\$'000</b>	HK\$'000
Cash and bank balances	<b>443,344</b>	304,381	<b>28</b>	25
Time deposits	<b>116,097</b>	154,859	<b>–</b>	–
	<b>559,441</b>	459,240	<b>28</b>	25
Less: Pledged bank balances and time deposits	<b>(108,933)</b>	(53,221)	<b>–</b>	–
Cash and cash equivalents	<b>450,508</b>	406,019	<b>28</b>	25

The Group's pledged bank balances and time deposits of HK\$81,462,000 (2007: HK\$48,609,000) were applied to secure certain banking facilities granted to the Group (note 27).

RMB is not a freely convertible currency in Mainland China and the remittance of funds out of Mainland China is subject to 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. As at 31 December 2008, the cash and cash equivalents which were subject to exchange and/or remittance restrictions in the Mainland China or the ROC amounted to approximately HK\$157,925,000 (2007: HK\$79,186,000).

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.

## NOTES TO FINANCIAL STATEMENTS

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### 25. TRADE AND BILLS PAYABLES

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

	Group	
	2008 HK\$'000	2007 HK\$'000
Within 3 months	1,074,814	927,928
4 to 6 months	438,355	452,583
7 to 12 months	12,095	10,737
Over 1 year	4,834	7,127
	<b>1,530,098</b>	<b>1,398,375</b>

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

Included in the Group's trade and bills payables at the balance sheet date were amounts due to the following related companies, which have credit terms similar to those offered by the Group's other major suppliers:

	Notes	Group	
		2008 HK\$'000	2007 HK\$'000
San Li	36(a), (b)	1,073	4,504
Sunrise	36(a), (b)	163	1,744
		<b>1,236</b>	<b>6,248</b>

### 26. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2008 HK\$'000	2007 HK\$'000	2008 HK\$'000	2007 HK\$'000
Other payables	391,107	174,778	—	—
Accruals	179,477	155,732	5,588	3,032
	<b>570,584</b>	<b>330,510</b>	<b>5,588</b>	<b>3,032</b>

Other payables are non-interest-bearing.

## NOTES TO FINANCIAL STATEMENTS

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## 27. INTEREST-BEARING BANK BORROWINGS

	Group					
	2008			2007		
	Effective Interest rate (%)	Maturity	HK\$'000	Effective interest rate (%)	Maturity	HK\$'000
<b>Current</b>						
Bank loans – secured	2.43 – 6.05	2009	193,266	5.58 – 7.45	2008	260,915
Bank loans – unsecured	2.03 – 5.05	2009	<u>754,062</u>	5.57 – 6.54	2008	<u>496,263</u>
			<u>947,328</u>			<u>757,178</u>
<b>Non-current</b>						
Bank loans – unsecured	4.11 – 5.18	2011	<u>930,060</u>			<u>–</u>
			<u>1,877,388</u>			<u>757,178</u>

	Group	
	2008 HK\$'000	2007 HK\$'000
Repayable:		
Within one year	947,328	757,178
In the third to fifth years, inclusive	930,060	–
	<u>1,877,388</u>	<u>757,178</u>



## NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

Notes:

- (a) Certain of the Group's bank loans were secured by:
- (i) charges over the Group's land and buildings and machinery with an aggregate carrying amount of approximately HK\$69,731,000 (2007: HK\$95,978,000);
  - (ii) floating charges over certain of the Group's trade receivables of HK\$193,264,000 (2007: HK\$350,768,000) in aggregate at 31 December 2008;
  - (iii) the pledge of certain of the Group's bank balances and time deposits amounting to HK\$81,462,000 (2007: HK\$48,609,000);
  - (iv) the pledge of shares in certain subsidiaries; and
  - (v) corporate guarantees executed by the Company to the extent of HK\$1,521,301,000 (2007: HK\$378,739,000).
- (b) The Group's bank loans with carrying amounts of HK\$1,857,708,000 (2007: HK\$643,935,000), nil (2007: HK\$93,403,000) and HK\$19,680,000 (2007: HK\$19,840,000) are denominated in US\$, RMB and NT\$, respectively.
- (c) The carrying amounts of the Group's borrowings approximate to their fair values.

### 28. DERIVATIVE FINANCIAL INSTRUMENTS

	Group	
	2008	2007
	HK\$'000	HK\$'000
Forward currency contracts	<b>24,381</b>	28,256

The carrying amount of forward currency contracts is the same as their fair value. The above transactions involving derivative financial instruments are with creditworthy banks.

The Group has entered into various forward currency contracts to reduce its exposure to foreign currency exchange rate fluctuations, which did not meet the criteria for hedge accounting. Changes in fair value of non-hedging currency derivatives, amounting to a charge of HK\$3,875,000 (2007: credit of HK\$20,177,000) were recognised in the income statement during the year.

## NOTES TO FINANCIAL STATEMENTS

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## 29. SHARE CAPITAL

## Shares

	2008 HK\$'000	2007 HK\$'000
Authorised:		
2,000,000,000 shares of HK\$0.1 each	200,000	200,000
Issued and fully paid:		
1,000,000,000 shares of HK\$0.1 each	100,000	100,000

There is no change in the Company's authorised and issued share capital during the current and prior years.

## Share options

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

## 30. EQUITY COMPENSATION PLANS

## (a) Pre-IPO share option scheme

On 17 June 2005, the Company adopted a Pre-IPO share option scheme. On the same day, Pre-IPO share options were granted to Mr. Tsui Yung Kwok, a director of the Company, for subscribing 2,800,000 shares in the Company at an exercise price of HK\$1.26 per share. The exercise period commenced from 3 November 2006 and ends on and includes 16 June 2015.

The fair value of the Pre-IPO share options granted in 2005 was estimated at approximately HK\$1,422,000, of which the Group recognised an expense of HK\$1,422,000 in the prior years.

No Pre-IPO share option was exercised during the year.

## (b) Share award plan

On 17 June 2005, the Company adopted a share award plan. On the same day, a total of 13,405,550 shares (after the capitalisation issue in connection with the listing of the Company) in the Company were transferred to the trustee of the share award plan by certain shareholders of the Company at nil consideration. On the same day, the Company awarded a total of 4,289,776 shares to Mr. Huang Kuo-Kuang, a director of the Company, and certain employees of the Group under the share award plan, which had vested in the prior years. The shares awarded by the Company under the share award plan are accounted for as share-based payments under HKFRS 2.

The fair value of the shares awarded during the prior years was estimated at approximately HK\$5,325,000 which was recognised as an expense in the prior years.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

### (c) Post-IPO share option scheme

The Company operates a Post-IPO 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 of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, 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.

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 Stock Exchange's daily quotation sheets 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.

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 30. EQUITY COMPENSATION PLANS (Continued)

## (c) Post-IPO share option scheme (Continued)

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

	2008		2007	
	Weighted average exercise price HK\$ per share	Number of options	Weighted average exercise price HK\$ per share	Number of options
At 1 January	1.56	50,000,000	1.56	50,000,000
Lapsed during the year	1.63	(2,732,000)	—	—
Granted during the year	2.75	47,200,000	—	—
At 31 December	2.15	94,468,000	1.56	50,000,000

No share options were exercised during the current and prior years.

The exercise prices and exercise periods of the share options outstanding as at the balance sheet date are as follows:

2008 Number of options	Exercise price* HK\$ per share	Exercise period
15,810,667	1.56	7-11-2009 to 6-11-2016
15,810,667	1.56	7-11-2010 to 6-11-2016
15,810,666	1.56	7-11-2011 to 6-11-2016
15,678,666	2.75	7-11-2012 to 23-4-2018
15,678,666	2.75	7-11-2013 to 23-4-2018
15,678,668	2.75	7-11-2014 to 23-4-2018
<u>94,468,000</u>		

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 30. EQUITY COMPENSATION PLANS (Continued)

### (c) Post-IPO share option scheme (Continued)

2007		
Number of options	Exercise price* HK\$ per share	Exercise period
16,666,667	1.56	7-11-2009 to 6-11-2016
16,666,667	1.56	7-11-2010 to 6-11-2016
<u>16,666,666</u>	1.56	7-11-2011 to 6-11-2016
<u>50,000,000</u>		

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

The fair value of the share options granted during the year was HK\$56,567,000 (HK\$1.20 each). The Group recognised a share option expense of HK\$16,149,000 (2007: HK\$9,462,000) during the year ended 31 December 2008 in respect of share options granted in the current and prior years.

The fair value of equity-settled share options granted during the year was estimated as at the date of grant, using the Black-Scholes option pricing model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Dividend yield (%)	2
Expected volatility (%)	52.66
Risk-free interest rate (%)	2.33 – 2.47
Weighted average expected life of options (year)	6.54
Underlying price per share (HK\$)	2.75

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.

At the balance sheet date, the Company had 97,268,000 share options outstanding under the Pre-IPO share option scheme and 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 97,268,000 additional ordinary shares of the Company and additional share capital of HK\$9,727,000 and share premium of approximately HK\$197,144,000 (before issue expenses).

At the date of approval of these financial statements, the Company had 96,594,000 share options outstanding under the Pre-IPO share option scheme and the Scheme, which represented approximately 9.7% of the Company's shares in issue as at that date.

## NOTES TO FINANCIAL STATEMENTS

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## 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 38 of the financial statements.

## (b) Company

		Share premium account	Contributed surplus	Employee share-based compensation reserve	Accumulated losses	Total
	Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2007		227,127	772,098	8,324	(14,874)	992,675
Loss for the year	12	–	–	–	(8,432)	(8,432)
Share-based compensation arrangements	30	–	–	9,462	–	9,462
At 31 December 2007 and 1 January 2008		<b>227,127</b>	<b>772,098</b>	<b>17,786</b>	<b>(23,306)</b>	<b>993,705</b>
Loss for the year	12	–	–	–	(11,475)	(11,475)
Share-based compensation arrangements	30	–	–	16,149	–	16,149
Proposed final dividend	13	–	(50,000)	–	–	(50,000)
As 31 December 2008		<b>227,127</b>	<b>722,098</b>	<b>33,935</b>	<b>(34,781)</b>	<b>948,379</b>

The Company's contributed surplus represents the excess of the fair value of the shares of intermediate holding company acquired by the Company pursuant to the Group reorganisation in 2005 for the purpose of the initial public offering of the shares of the Company, 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.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 32. BUSINESS COMBINATIONS

### (a) Business combination of Gold Connection Limited in the current year

On 19 December 2008, the Group acquired a 71% interest in Gold Connection Limited. Gold Connection Limited, a company incorporated in Samoa, has a wholly-owned subsidiary in the PRC, namely, Lian-Yi Precision (Zhongshan) Inc. (“聯益精密(中山) 有限公司”), which is principally engaged in the manufacture and sale of computer parts and peripherals in Mainland China. The consideration for the acquisition was in the form of cash of HK\$103,445,000, which has been paid during the year.

The fair values of the identifiable assets and liabilities of Gold Connection Limited and its subsidiaries as at the date of acquisition and the corresponding carrying amounts immediately before the acquisition were as follows:

	Notes	Fair value recognised on acquisition HK\$'000	Previous carrying amount HK\$'000
Property, plant and equipment	15	211,340	195,340
Lease premium for land	16	16,797	11,797
Prepayments for acquisition of property, plant and equipment		50,264	50,264
Inventories		41,105	41,105
Pledged deposit		98	98
Cash and cash equivalents		20,002	20,002
Prepayments, deposits and other receivables		5,548	5,548
Trade receivables		118,314	118,314
Trade and bills payables		(109,389)	(109,389)
Other payables and accruals		(159,113)	(159,113)
Interest-bearing bank borrowings		(47,234)	(47,234)
Deferred tax liabilities	18	(5,250)	–
		142,482	126,732
Minority interests		(41,320)	
Goodwill on acquisition	17	2,283	
		103,445	
Satisfied by:			
Cash		103,445	

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

**32. BUSINESS COMBINATIONS** *(Continued)***(a) Business combination of Gold Connection Limited in the current year** *(Continued)*

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

	HK\$'000
Cash consideration	(103,445)
Cash and cash equivalents acquired	<u>20,002</u>
Net outflow of cash and cash equivalents in respect of the acquisition of subsidiaries	<u>(83,443)</u>

Since the acquisition, Gold Connection Limited and its subsidiaries had no significant contribution to the Group's turnover and net profit for the year ended 31 December 2008.

Had the combination taken place at the beginning of the year, the revenue of the Group and the profit attributable to equity holders of the Company for the year would have been HK\$7,527,722,000 and HK\$643,739,000.

**(b) Business combination of Smart Success Enterprises Limited in the prior year**

On 21 September 2007, the Group acquired a further 37.5% equity interest in Smart Success Enterprises Limited to increase the total equity interest to 74%. Smart Success Enterprises Limited, a company incorporated in Samoa, has a wholly-owned PRC subsidiary, Chengyang Precision Mold (Kunshan) Company Limited ("Chengyang") ("晟揚精密模具(昆山)有限公司"), which is principally engaged in the manufacture and sale of moulds with manufacturing facilities located in Kunshan, the PRC. The consideration for the acquisition was in the form of cash of HK\$22,815,000, which has been paid.



# NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 32. BUSINESS COMBINATIONS (Continued)

### (b) Business combination of Smart Success Enterprises Limited in the prior year (Continued)

The fair values of the identifiable assets and liabilities of Smart Success Enterprises Limited and its subsidiaries as at the date of acquisition and the corresponding carrying amounts immediately before the acquisition were as follows:

	Notes	Fair value recognised on acquisition HK\$'000	Previous carrying amount HK\$'000
Property, plant and equipment	15	30,711	30,711
Lease premium for land	16	1,733	1,733
Prepayments for acquisition of property, plant and equipment		805	805
Inventories		18,628	18,628
Trade receivables		12,483	12,483
Cash and cash equivalents		20,088	20,088
Prepayments, deposits and other receivables		140	140
Trade and bills payables		(8,524)	(8,524)
Other payables and accruals		(3,022)	(3,022)
		73,042	73,042
Minority interests		(18,991)	
Excess over the cost of a business combination recognised in the income statement	6	(4,576)	
		49,475	
Satisfied by:			
Cash		22,815	
Reclassification from an interest in an associate		26,660	
		49,475	

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

**32. BUSINESS COMBINATIONS** (Continued)**(b) Business combination of Smart Success Enterprises Limited in the prior year**  
(Continued)

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

	HK\$'000
Cash consideration	(22,815)
Cash and cash equivalents acquired	20,088
	<hr/>
Net outflow of cash and cash equivalents in respect of the acquisition of subsidiaries	(2,727)
	<hr/>

Since the acquisition, Smart Success Enterprises Limited and its subsidiaries contributed HK\$35,689,000 to the Group's turnover and contributed a net profit of HK\$6,912,000 to the consolidated profit for the year ended 31 December 2007.

Had the combination taken place at the beginning of the prior year, the revenue of the Group and the profit of the Group for the prior year would have been HK\$5,288,249,000 and HK\$429,144,000.

**33. CONTINGENT LIABILITIES**

At the balance sheet date, the Group did not have any significant contingent liabilities.

At the balance sheet date, the Company had provided corporate guarantees of approximately HK\$1,747,738,000 (2007: HK\$487,594,000) to banks in connection with banking facilities granted to its subsidiaries, which were utilised to the extent of approximately HK\$1,521,301,000 (2007: HK\$378,739,000).

**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 five years.

At the balance sheet date, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

	2008 HK\$'000	2007 HK\$'000
Within one year	15,379	15,387
In the second to fifth years, inclusive	24,278	27,587
	<hr/>	<hr/>
	39,657	42,974
	<hr/>	<hr/>

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

### 35. COMMITMENTS

In addition to the operating lease commitments detailed in note 34 above, the Group had the following commitments as at the balance sheet date:

	Group		Company	
	2008 HK\$'000	2007 HK\$'000	2008 HK\$'000	2007 HK\$'000
Contracted, but not provided for:				
Land and buildings	110,015	32,738	–	–
Machinery	20,954	12,103	–	–
Acquisition of an investment (note 39)	296,844	–	296,844	–
Total capital commitments	427,813	44,841	296,844	–

### 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	2008 HK\$'000	2007 HK\$'000
Purchase of production materials from:			
San Li (1)	(i)	1,446	7,405
Sunrise (2)	(i)	17	221
Purchase of moulds from:			
Chengyang (3)	(i)	–	10,041
Sale of finished goods to:			
San Li	(ii)	104	1,363
Sunrise	(ii)	–	689
Technological support fees paid to:			
Sunrise	(iii)	–	3,201
San Li	(iii)	–	6,402
Rental expenses paid to:			
Ms. Lin Mei-Li (4)	(iv)	61	58
Mr. Cheng Li-Yu (5)	(iv)	–	16

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 36. RELATED PARTY TRANSACTIONS (Continued)

Notes:

- (1) San Li is controlled by Mr. Cheng Li-Yu, a director of the Company.
- (2) Sunrise is controlled by Mr. Cheng Li-Yen's family, a director of the Company, and his family members.
- (3) Chengyang was a principal subsidiary of the Group's associate, which became a subsidiary of the Company in the prior year as further detailed in note 32(b) to the financial statements.
- (4) Ms. Lin Mei-Li is the spouse of Mr. Cheng Li-Yu, a director of the Company.
- (5) Mr. Cheng Li-Yu is a director of the Company.
- (i) The purchase prices for production materials and moulds were determined at rates mutually agreed between the relevant parties.
- (ii) The selling prices of production materials and finished goods were determined at rates mutually agreed between the relevant parties.
- (iii) The technological support fees were determined at rates mutually agreed between the relevant parties.
- (iv) The rentals were determined at rates mutually agreed between the relevant parties.

Apart from the purchase of moulds from Chengyang, the above transactions entered into by the Group during the year ended 31 December 2008 also constituted connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

**(b)** Outstanding balances with related parties:

Details of the Group's balances with its related companies as at the balance sheet date are included in notes 21 and 25 to the financial statements.

**(c)** Compensation of key management personnel of the Group (excluding directors' remuneration):

	<b>2008</b> <b>HK\$'000</b>	2007 HK\$'000
Short term employee benefits	<b>7,946</b>	4,460
Employee share-based compensation expenses	<b>5,730</b>	1,760
Total compensation paid to key management personnel	<b>13,676</b>	6,220

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

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

### 37. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the balance sheet date are as follows:

#### Group – 2008

##### Financial assets

	Financial assets at fair value through profit or loss – held for trading HK\$'000	Loans and receivables HK\$'000	Available- for-sale financial assets HK\$'000	Total HK\$'000
Available-for-sale investment	–	–	33,306	33,306
Trade receivables	–	2,863,214	–	2,863,214
Derivative financial instruments	24,381	–	–	24,381
Factored trade receivables	–	74,205	–	74,205
Financial assets included in prepayments, deposits and other receivables	–	168,566	–	168,566
Pledged bank balances and time deposits	–	108,933	–	108,933
Cash and cash equivalents	–	450,508	–	450,508
	24,381	3,665,426	33,306	3,723,113

##### Financial liabilities

	Financial liabilities at amortised cost HK\$'000
Trade and bills payables	1,530,098
Financial liabilities included in other payables and accruals	391,107
Bank advances on factored trade receivables	74,205
Interest-bearing bank borrowings	1,877,388
	3,872,798

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 37. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

Group – 2007

## Financial assets

	Financial assets at fair value through profit or loss – held for trading HK\$'000	Loans and receivables HK\$'000	Available- for-sale financial assets HK\$'000	Total HK\$'000
Available-for-sale investment	–	–	120,607	120,607
Trade receivables	–	1,582,689	–	1,582,689
Factored trade receivables	–	443,525	–	443,525
Financial assets included in prepayments, deposits and other receivables	–	100,168	–	100,168
Derivative financial instruments	28,256	–	–	28,256
Pledged bank balances and time deposits	–	53,221	–	53,221
Cash and cash equivalents	–	406,019	–	406,019
	28,256	2,585,622	120,607	2,734,485

## Financial liabilities

	Financial liabilities at amortised cost HK\$'000
Trade and bills payables	1,398,375
Financial liabilities included in other payables and accruals	174,965
Bank advances on factored trade receivables	443,525
Interest-bearing bank borrowings	757,178
	2,774,043

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

#### Financial assets

	Company	
	2008	2007
	Loans and receivables	Loans and receivables
	HK\$'000	HK\$'000
Due from subsidiaries included in interests in subsidiaries <i>(note 19)</i>	302,735	309,610
Cash and cash equivalents	28	25
	<b>302,763</b>	<b>309,635</b>

### 38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments, other than derivatives, comprise bank loans 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.

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 debt obligations denominated in United States dollars with a floating interest rate.

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.

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

## Interest rate risk (Continued)

	Increase/ (decrease) in basis points	Increase/ (decrease) in profit before tax HK\$'000	Increase/ (decrease) in equity* HK\$'000
2008			
United States dollar	50	(9,289)	—
United States dollar	(50)	9,289	—
2007			
United States dollar	50	(3,220)	—
United States dollar	(50)	3,220	—

\* Excluding retained profits

## 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 currency.

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 balance sheet date to a reasonably possible change in the Renminbi and New Taiwan dollar exchange rate, with all other variables held constant, of the Group's profit before tax and the Group's equity.

	Increase/ (decrease) in exchange rate %	Increase/ (decrease) in profit before tax HK\$'000	Increase/ (decrease) in equity* HK\$'000
2008			
If United States dollar strengthens against Renminbi	4.286	18,144	—
If United States dollar weakens against Renminbi	(4.286)	(18,144)	—
2007			
If United States dollar strengthens against Renminbi	6.635	11,423	—
If United States dollar weakens against Renminbi	(6.635)	(11,423)	—

\* Excluding retained profits



# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

### Credit risk

The carrying amount of trade receivables included in the consolidated balance sheet 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 90% (2007: 83%) of the Group's trade receivables at the balance sheet date.

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.

### 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 financial liabilities as at the balance sheet date, based on the contractual undiscounted payments, was as follows:

Group	2008			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	1,530,098	–	–	1,530,098
Other payables	391,107	–	–	391,107
Bank advances on factored trade receivables	74,205	–	–	74,205
Interest-bearing bank borrowings	1,004,149	996,356	–	2,000,505
	<b>2,999,559</b>	<b>996,356</b>	<b>–</b>	<b>3,995,915</b>

## NOTES TO FINANCIAL STATEMENTS

31 December 2008

## 38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

## Liquidity risk (Continued)

Group	2007			Total HK\$'000
	On demand or within 1 year	2 to 5 years	Over 5 years	
	HK\$'000	HK\$'000	HK\$'000	
Trade and bills payables	1,398,375	–	–	1,398,375
Other payables	174,778	–	–	174,778
Bank advances on factored trade receivables	443,525	–	–	443,525
Interest-bearing bank borrowings	760,467	–	–	760,467
	<b>2,777,145</b>	<b>–</b>	<b>–</b>	<b>2,777,145</b>

## 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 available-for-sale investment (note 23) as at 31 December 2008. The Group's listed investment is listed on Taiwan Stock Exchange Corporation and is valued at quoted market price at the balance sheet date.

The market equity index for the following stock exchange, at the close of business of the nearest trading day in the year to the balance sheet date, and their respective highest and lowest points during the year were as follows:

	<b>31 December 2008</b>	<b>High/low 2008</b>	31 December 2007	High/low 2007
Taiwan – TSEC Weighted Index	<b>4,591</b>	<b>9,310/ 3,955</b>	8,506	9,860/ 7,306

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 balance sheet date. 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 on the income statement.

# NOTES TO FINANCIAL STATEMENTS

31 December 2008

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

### Equity price risk *(Continued)*

	Carrying amount of equity investment HK\$'000	Increase/ (decrease) in equity price %	Increase/ (decrease) in equity* HK\$'000
2008			
Investment listed in:			
Taiwan – Available-for-sale	33,306	75.31	18,813
	33,306	(75.31)	(18,813)
2007			
Investment listed in:			
Taiwan – Available-for-sale	120,607	57.31	51,839
	120,607	(57.31)	(51,839)

\* Excluding retained profits

### Capital management

The primary objective 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 shareholder 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 during the years ended 31 December 2008 and 31 December 2007.

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 balance sheet dates were as follows:

	Group	
	2008 HK\$'000	2007 HK\$'000
Total bank borrowings	1,877,388	757,178
Total non-current assets	2,585,102	1,816,292
Total current assets	4,559,354	3,408,007
Total assets	7,144,456	5,224,299
Gearing ratio	26%	14%

## NOTES TO FINANCIAL STATEMENTS

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### 39. POST BALANCE SHEET EVENT

On 28 October 2008, the Company entered into (i) an acquisition agreement with Compal Electronics, Inc. ("Compal") for the acquisition of 3,400,000 shares in Wah Yuen Technology Holding Limited ("Wah Yuen") at a cash consideration of HK\$52,703,000 (US\$6,800,000) and (ii) a subscription agreement for the subscription with Wah Yuen of 54,971,903 new shares in Wah Yuen at a cash consideration of HK\$348,773,000 (US\$45,000,000). The aggregate of 58,371,903 shares in Wah Yuen to be subscribed for and acquired by the Group shall represent approximately 53.4% of the enlarged issued share capital of Wah Yuen. Wah Yuen is a private company incorporated in the Republic of Mauritius with limited liability. Wah Yuen and its subsidiaries are principally engaged in the design, development, manufacture and sale of magnesium alloy casing for notebook computers with manufacturing facilities located in Jurong City of Jiangsu Province, the PRC.

As at 31 December 2008, the Group has paid HK\$104,632,000 (US\$13,500,000) to Wah Yuen as deposit under the subscription agreement. The aforesaid subscription and acquisition of shares were completed on 16 March 2009. The Group paid the remaining balance of the consideration for the subscription and the acquisition amounting to HK\$296,844,000 (US\$38,300,000) in March 2009. Because the acquisition of Wah Yuen was effected shortly before the approval of these financial statements, it is not practicable to disclose further details about the acquisition in respect of the fair values of the identifiable assets and liabilities of Wah Yuen group as at the date of acquisition, the corresponding carrying amounts immediately before the acquisition, and the amount of any excess over the cost of a business combination or recognition of goodwill.

### 40. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 31 March 2009.