

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



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

(於開曼群島註冊成立之有限公司)
(股份代號： 3336)

海外監管公告

本公告是由巨騰國際控股有限公司（「本公司」）依據香港聯合交易所有限公司證券上市規則第13.09(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二零一零年四月十五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二零零九年財政年度的財務報告暨會計師複核報告。

承董事會命
巨騰國際控股有限公司
主席
鄭立育

香港，二零一零年四月十五日

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

巨騰國際控股有限公司及子公司

民國九十八年度及九十七年度

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)

§ 目 錄 §

內 容	附 件 編 號
本國會計師複核報告	一
按新台幣換算之主要財務報表	二
合併財務狀況表	
合併損益表	
合併綜合淨利表	
合併股東權益變動表	
合併現金流量表	
財務狀況表	
依中華民國一般公認會計原則重編後之主要財務報表	三
重編後合併資產負債表	
重編後合併損益表	
合併財務報表重編說明(含合併財務報表重編原則及中華民國及香港一般公認會計原則之差異彙總說明)	
外國會計師之查核報告(中譯本)	四
財務報表及其相關附註或附表(中譯本)	四
外國會計師之查核報告(原文)	五
財務報表及其相關附註或附表(原文)	五

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(Hong Kong Companies Ordinance)而編製之民國九十八年及九十七年十二月三十一日之合併財務狀況表及財務狀況表，暨民國九十八年及九十七年一月一日至十二月三十一日之合併損益表、合併綜合淨利表、合併股東權益變動表、合併現金流量表及其相關資訊(金額以香港幣為單位)，業經香港 Ernst & Young 會計師事務所查核完竣，並於民國九十九年三月二十九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民國九十八年度之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。另民國九十七年度依中華民國一般公認會計原則重編後之主要財務報表係由其他會計師複核，並於民國九十八年五月八日出具無保留之複核報告。

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與中華民國規定部分不同，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民國九十八年度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民國九十八年度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九十八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。

安永聯合會計師事務所
主管機關核准辦理公開發行公司財務報告
查核簽證文號：金管證六字第 0970005927 號
(87) 台財證(六)第 64514 號

曾祥裕 曾祥裕

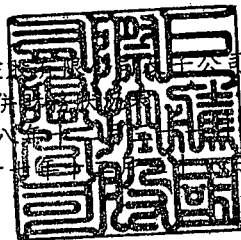
會計師：

佟韻玲 佟韻玲

中華民國九十九年四月九日



附 件 二



單位：港幣仟元／新台幣仟元

項 目	九十八年十二月三十一日		九十七年十二月三十一日	
	港幣	新台幣	港幣	新台幣
非流動資產				
固定資產	\$4,108,425	\$17,079,544	\$2,280,183	\$9,479,177
土地使用權	96,118	399,582	65,219	271,128
商 譽	37,894	157,533	4,846	20,146
預付少數股權款	23,287	96,809	-	-
預付長期投資款	-	-	104,632	434,976
預付設備款及在建工程	38,650	160,676	96,916	402,899
備供出售金融資產	55,181	229,398	33,306	138,460
非流動資產合計	4,359,555	18,123,542	2,585,102	10,746,786
流動資產				
存 貨	869,369	3,614,141	821,866	3,416,661
應收帳款	3,255,863	13,535,274	2,863,214	11,902,953
設定擔保應收帳款	11,496	47,791	74,205	308,485
預付款項、存出保證金及其他應收款	408,314	1,697,442	216,247	898,982
衍生性金融商品	338	1,405	24,381	101,357
抵押銀行存款及定期存款	8,113	33,727	108,933	452,856
現金及約當現金	608,422	2,529,332	450,508	1,872,852
流動資產合計	5,161,915	21,459,112	4,559,354	18,954,146
流動負債				
應付帳款及票據	2,089,204	8,685,239	1,530,098	6,360,923
其他應付款及應付費用	629,933	2,618,757	570,584	2,372,032
應付所得稅	130,908	544,211	101,685	422,725
應收帳款擔保之銀行墊款	11,496	47,791	74,205	308,485
計息之銀行借款	883,134	3,671,365	947,328	3,938,232
流動負債合計	3,744,675	15,567,363	3,223,900	13,402,397
流動資產淨額	1,417,240	5,891,749	1,335,454	5,551,749
總資產減流動負債	5,776,795	24,015,291	3,920,556	16,298,535
非流動負債				
計息之銀行借款	1,202,103	4,997,383	930,060	3,866,445
遞延所得稅負債	14,021	58,288	9,081	37,752
非流動負債合計	1,216,124	5,055,671	939,141	3,904,197
淨資產	\$4,560,671	\$18,959,620	\$2,981,415	\$12,394,338
股東權益				
歸屬於本公司股東之股東權益				
已發行股本	\$111,790	\$464,733	\$100,000	\$415,720
準 備	3,764,376	15,649,263	2,670,280	11,100,888
建議股息	89,432	371,787	50,000	207,860
少數股東權益	3,965,598	16,485,783	2,820,280	11,724,468
股東權益總額	595,073	2,473,837	161,135	669,870
	\$4,560,671	\$18,959,620	\$2,981,415	\$12,394,338

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以民國九十八年十二月三十一日之港幣對新台幣匯率(HKD\$1:NT\$4.1572)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：

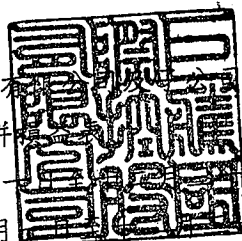
年 度	最 高	最 低	平 均
九十八	HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
九十七	HKD\$1:NT\$4.328	HKD\$1:NT\$3.854	HKD\$1:NT\$4.050
九十六	HKD\$1:NT\$4.270	HKD\$1:NT\$4.143	HKD\$1:NT\$4.211

巨騰國際控股有限公司

合併

民國九十八年一月一日

及民國九十七年一月一日



單位：港幣仟元／新台幣仟元

項 目	九十八年度		九十七年度	
	港幣	新台幣	港幣	新台幣
收 入	\$7,463,909	\$31,028,962	\$7,249,183	30,136,304
銷售成本	(6,119,165)	(25,438,593)	(6,036,177)	(25,093,595)
毛 利	1,344,744	5,590,369	1,213,006	5,042,709
其他收入及收益	74,199	308,460	99,210	412,436
銷售及配銷成本	(35,748)	(148,612)	(31,156)	(129,522)
管理費用	(369,353)	(1,535,474)	(360,154)	(1,497,232)
其他費用	(31,308)	(130,153)	(26,943)	(112,008)
融資成本	(48,601)	(202,044)	(75,113)	(312,260)
稅前利益	933,933	3,882,546	818,850	3,404,123
所得稅費用	(172,783)	(718,293)	(130,280)	(541,600)
本年度利益	\$761,150	\$3,164,253	\$688,570	\$2,862,523
歸屬予：				
本公司股東	\$704,876	\$2,930,311	\$658,295	\$2,736,664
少數股東	56,274	233,942	30,275	125,859
	\$761,150	\$3,164,253	\$688,570	\$2,862,523
歸屬於本公司股東之每股盈餘 (港幣分／新台幣元)				
基本每股盈餘	\$66.20	\$2.75	\$65.80	\$2.74
稀釋每股盈餘	\$63.10	\$2.62	\$64.30	\$2.67

註一：上列財務報表之所有損益科目金額，係以民國九十八年十二月三十一日之港幣對新台幣匯率 (HKD\$1 : NT\$4.1572) 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：

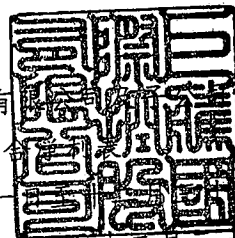
年 度	最 高	最 低	平 均
九十八	HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
九十七	HKD\$1:NT\$4.328	HKD\$1:NT\$3.854	HKD\$1:NT\$4.050
九十六	HKD\$1:NT\$4.270	HKD\$1:NT\$4.143	HKD\$1:NT\$4.211

巨騰國際控股有限公司

合併綜合

民國九十八年一月一日

及民國九十七年一月一日至十二月三十一日



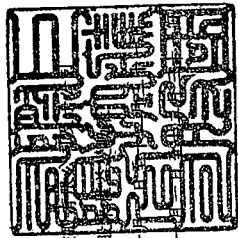
單位：港幣仟元／新台幣仟元

項 目	九十八年度		九十七年度	
	港幣	新台幣	港幣	新台幣
本期淨利	\$761,150	\$3,164,253	\$688,570	\$2,862,523
其他綜合淨利				
外幣換算調整數	43,695	181,649	108,053	449,198
備供出售金融資產：				
公平價值變動	21,856	90,860	(86,679)	(360,341)
所得稅影響	(5,465)	(22,719)	21,795	90,606
其他綜合淨利(稅後)	60,086	249,790	43,169	179,463
本年度綜合淨利	821,236	3,414,043	731,739	3,041,986
歸屬予：				
本公司股東	742,012	3,084,693	692,988	2,880,890
少數股東權益	79,224	329,350	38,751	161,096
	821,236	3,414,043	731,739	3,041,986

註一：上列財務報表之所有綜合淨利科目金額，係以民國九十八年十二月三十一日之港幣對新台幣匯率(HKD\$1：NT\$4.1572)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
九十八	HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
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九十六	HKD\$1:NT\$4.270	HKD\$1:NT\$4.143	HKD\$1:NT\$4.211



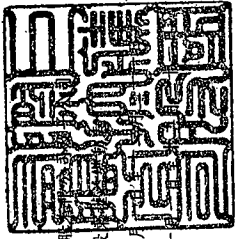
巨騰國際控
合併報
民國九十八年一
及民國九十七年

單位：港幣千元

項	目	已發行股本	股本溢價	實繳盈餘公積	員工股份 酬勞準備	資本準備	法定準備基金	外幣換算 調整準備	保留盈餘	備供出售金融資產 未實現損益	預計宣告股利	合計	少數股東權益	股東權益總額
	九十七年一月一日餘額	\$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
	綜合損益合計	-	-	-	-	-	-	99,577	658,295	(64,884)	-	692,988	38,751	731,739
	收購附屬公司	-	-	-	-	-	-	-	-	-	-	-	41,320	41,320
	收購少數股東權益	-	-	-	-	-	-	-	-	-	-	-	(24,861)	(24,861)
	自保留盈餘撥提	-	-	-	-	-	49	-	(49)	-	-	-	-	-
	少數股東增資	-	-	-	-	-	-	-	-	-	-	-	32,688	32,688
	股份酬勞安排	-	-	-	16,149	-	-	-	-	-	-	16,149	-	16,149
	建議股息	-	-	(50,000)	-	-	-	-	-	-	50,000	-	-	-
	九十七年十二月三十一日及九十八年一月 一日餘額	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
	綜合損益合計	-	-	-	(11,900)	-	-	20,745	704,876	16,391	-	742,012	79,224	821,236
	發行新股	11,790	434,191	-	-	-	-	-	-	-	-	434,081	-	434,081
	股票發行費用	-	(4,747)	-	-	-	-	-	-	-	-	(4,747)	-	(4,747)
	少數股東增資	-	-	-	-	-	-	-	-	-	-	-	33,719	33,719
	收購附屬公司	-	-	-	-	-	-	-	-	-	-	-	320,995	320,995
	股份酬勞安排	-	-	-	23,972	-	-	-	-	-	-	23,972	-	23,972
	股利宣告	-	-	-	-	-	-	-	-	-	(50,000)	(50,000)	-	(50,000)
	建議股息	-	-	(89,432)	-	-	-	-	-	-	89,432	-	-	-
	九十八年十二月三十一日餘額	\$111,790	\$656,571	\$280,834	\$46,007	\$363,578	\$79,796	\$292,939	\$2,016,461	\$28,190	\$89,432	\$3,965,598	\$595,073	\$4,560,671

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	最高	最低	平均
九十八	HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
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



巨騰國際控股有限公司
合併財務報表
民國九十八年一月一日
及民國九十七年一月一日

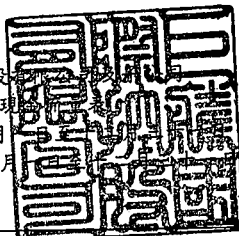
單位：新台幣千元

項	目	已發行股本	股本溢價	實收盈餘公積	員工股份 酬勞準備	資本準備	法定準備基金	外幣換算 調整準備	保留盈餘	備供出售金融資產 未實現損益	預計宣告股利	合計	少數股東權益	股東權益總額
九十七年一月一日餘額		\$415,720	\$944,212	\$1,747,130	\$73,940	\$1,511,466	\$331,524	\$717,603	\$2,716,061	\$318,787	\$-	\$8,776,443	\$304,461	\$9,080,904
綜合損益合計		-	-	-	-	-	-	413,962	2,736,664	(269,736)	-	2,880,890	161,096	3,041,986
收購附屬公司		-	-	-	-	-	-	-	-	-	-	-	171,775	171,775
收購少數股權		-	-	-	-	-	-	-	-	-	-	-	(103,352)	(103,352)
自保留盈餘提撥		-	-	-	-	-	204	-	(204)	-	-	-	-	-
少數股東增資		-	-	-	-	-	-	-	-	-	-	-	135,890	135,890
股份酬勞安排		-	-	-	67,135	-	-	-	-	-	-	67,135	-	67,135
建議股息		-	-	(207,860)	-	-	-	-	-	-	207,860	-	-	-
九十七年十二月三十一日及九十八年一月一日餘額		415,720	944,212	1,539,270	141,075	1,511,466	331,728	1,131,565	5,452,521	49,051	207,860	11,724,468	669,870	12,394,338
綜合損益合計		-	-	-	-	-	-	86,241	2,930,311	68,141	-	3,084,693	329,350	3,414,043
發行新股		49,013	1,805,019	-	(49,471)	-	-	-	-	-	-	1,804,561	-	1,804,561
股票發行費用		-	(19,734)	-	-	-	-	-	-	-	-	(19,734)	-	(19,734)
少數股東增資		-	-	-	-	-	-	-	-	-	-	-	140,177	140,177
收購附屬公司		-	-	-	-	-	-	-	-	-	-	-	1,334,440	1,334,440
股份酬勞安排		-	-	-	99,655	-	-	-	-	-	(207,860)	99,655	-	99,655
股利宣告		-	-	(371,787)	-	-	-	-	-	-	371,787	-	-	(207,860)
建議股息		-	-	\$1,167,483	\$191,259	\$1,511,466	\$331,728	\$1,217,806	\$8,382,832	\$117,192	\$371,787	\$16,485,783	\$2,473,837	\$18,959,620
九十八年十二月三十一日餘額		\$464,733	\$2,729,497	\$1,167,483	\$191,259	\$1,511,466	\$331,728	\$1,217,806	\$8,382,832	\$117,192	\$371,787	\$16,485,783	\$2,473,837	\$18,959,620

註一：上列財務報表之所有股東權益科目金額，係以民國九十八年十二月三十一日之港幣對新台幣匯率(HKD\$1:NT\$4.1572)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
九十八		HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
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



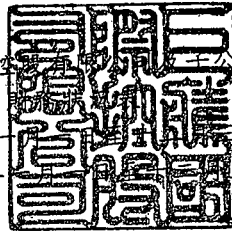
單位：港幣仟元／新台幣仟元

項 目	九十八年度		九十七年度	
	港幣	新台幣	港幣	新台幣
營業活動之淨現金流量				
稅前利益	\$933,933	\$3,882,546	\$818,850	\$3,404,123
調整項目				
融資成本	48,601	202,044	75,113	312,260
利息收入	(6,667)	(27,716)	(10,204)	(42,420)
股息收入	(1,417)	(5,891)	(3,058)	(12,713)
折 舊	314,569	1,307,726	204,891	851,773
土地使用權攤銷	1,901	7,904	792	3,293
出售固定資產淨損	12,690	52,755	11,097	46,132
備抵存貨跌價損失	70,953	294,966	42,159	175,263
員工股份酬勞費用	23,972	99,657	16,149	67,135
	1,398,535	5,813,991	1,155,789	4,804,846
存貨增加	(95,985)	(399,029)	(95,169)	(395,637)
應收帳款增加	(287,242)	(1,194,122)	(1,162,211)	(4,831,544)
設定擔保應收帳款減少	62,709	260,694	369,320	1,535,337
預付款項、存出保證金及其他應收帳款增加	(163,441)	(679,457)	(44,153)	(183,553)
衍生性金融商品減少	24,043	99,952	3,875	16,109
應付帳款及票據增加	488,967	2,032,734	22,334	92,847
其他應付款及其他應付費用增加	41,102	170,869	80,961	336,571
應收帳款擔保之銀行墊款增加	(62,709)	(260,694)	(369,320)	(1,535,337)
營業活動之現金流入(出)	1,405,979	5,844,938	(38,574)	(160,361)
支付中國大陸所得稅	(142,300)	(591,570)	(114,360)	(475,417)
支付海外所得稅	(1,875)	(7,795)	(340)	(1,412)
退回中國大陸所得稅	97	403	1,400	5,820
收取利息	6,667	27,717	10,204	42,420
支付利息	(48,601)	(202,044)	(75,113)	(312,260)
營業活動之淨現金流入(出)	1,219,967	5,071,649	(216,783)	(901,210)
投資活動之淨現金流量				
購買固定資產	(1,641,104)	(6,822,399)	(555,245)	(2,308,265)
購買土地使用權	(15,918)	(66,174)	(22,270)	(92,581)
出售固定資產價款	14,245	59,219	17,685	73,520
收取股息	1,417	5,891	3,058	12,713
抵押銀行存款及定期存款減少(增加)	100,820	419,129	(55,614)	(231,199)
預付少數股權款增加	(23,287)	(96,809)	-	-
預付長期投資款增加	-	-	(104,632)	(434,976)
預付設備款及在建工程減少(增加)	229,086	952,356	(39,996)	(166,271)
收購少數股權	-	-	(26,359)	(109,580)
收購附屬公司	(69,886)	(290,530)	(83,443)	(346,889)
投資活動之淨現金流出	(1,404,627)	(5,839,317)	(866,816)	(3,603,528)
融資活動之淨現金流量				
少數股東增資	33,719	140,177	32,688	135,891
新增銀行借款	879,765	3,657,359	3,227,550	13,417,571
償還銀行借款	(947,327)	(3,938,228)	(2,154,574)	(8,956,995)
支付股利	(50,000)	(207,860)	-	-
發行新股	434,081	1,804,562	-	-
股票發行費用	(4,747)	(19,735)	-	-
融資活動之淨現金流入	345,491	1,436,275	1,105,664	4,596,467
現金及約當現金增加淨額	160,831	668,607	22,065	91,729
期初現金及約當現金	450,508	1,872,852	406,019	1,687,902
匯率變動影響淨額	(2,917)	(12,127)	22,424	93,221
期末現金及約當現金	\$608,422	\$2,529,332	\$450,508	\$1,872,852
現金及約當現金餘額分析				
現金及銀行餘額	\$608,422	\$2,529,332	\$450,508	\$1,872,852

註一：上列財務報表之所有科目金額，係以民國九十八年十二月三十一日之港幣對新台幣匯率 (HKD\$1:NT\$4.1572) 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
九十八	HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
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



單位：港幣仟元／新台幣仟元

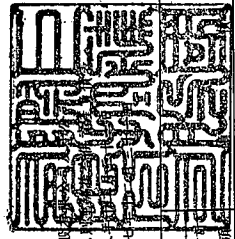
項 目	九十八年度		九十七年度	
	港幣	新台幣	港幣	新台幣
非流動資產				
於聯屬公司之權益	\$1,498,582	\$6,229,905	\$1,103,568	\$4,587,753
流動資產				
預付款項、存出保證金及其他應收款	277	1,152	371	1,542
現金及約當現金	40	166	28	116
流動資產合計	317	1,318	399	1,658
流動負債				
其他應付款項及應付費用	3,332	13,852	5,588	23,230
流動負債淨額	(3,015)	(12,534)	(5,189)	(21,572)
淨資產	1,495,567	6,217,371	1,098,379	4,566,181
股東權益				
已發行股本	111,790	464,733	100,000	415,720
準備	1,294,345	5,380,851	948,379	3,942,601
建議股息	89,432	371,787	50,000	207,860
股東權益總額	1,495,567	6,217,371	1,098,379	4,566,181

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以民國九十八年十二月三十一日之港幣對新台幣匯率(HKD\$1：NT\$4.1572)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
九十八	HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
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

附 件 三



巨騰國際控股有限公司
 依中華民國會計原則
 民國九十八年十二月三十一日
 及民國九十七年十二月三十一日

資產	九十八年十二月三十一日		九十七年十二月三十一日		九十八年十二月三十一日		九十七年十二月三十一日	
	依香港財務報告準則編製金額	依中華民國會計原則編製金額	依香港財務報告準則編製金額	依中華民國會計原則編製金額	依香港財務報告準則編製金額	依中華民國會計原則編製金額	依香港財務報告準則編製金額	依中華民國會計原則編製金額
流動資產								
現金及約當現金	\$ 2,529,332	\$ 2,529,332	\$ 1,872,852	\$ 1,872,852	\$ 3,671,365	\$ 3,671,365	\$ 3,938,232	\$ 3,938,232
公平價值變動列入損益之金融資產	1,405	1,405	101,357	101,357	8,685,239	8,682,695	19,634	19,634
應收帳款	13,535,274	5,127,426	11,902,953	11,902,953	47,791	47,791	(24,772)	(24,772)
應收帳款應收帳款	47,791	47,791	308,485	308,485	-	-	5,138	5,138
應收關係企業款	8,407,900	8,407,900	3,663,258	3,663,258	544,211	544,211	-	-
存貨	3,614,141	3,614,141	3,416,661	3,416,661	2,618,757	2,618,757	-	-
受限制資產—流動	33,727	33,727	452,856	452,856	-	-	-	-
其他流動資產	1,697,442	1,547,074	898,982	898,982	-	-	-	-
流動資產合計	21,459,112	21,308,796	18,954,146	18,826,391	15,567,363	15,567,363	13,402,397	13,402,397
長期投資								
備供出售金融資產—非流動	229,398	229,398	138,460	138,460	4,997,383	4,997,383	3,866,445	3,866,445
預付少數股權款	96,809	96,809	434,976	434,976	58,288	58,288	-	-
長期投資合計	326,207	326,207	573,436	573,436	5,055,671	5,055,671	3,904,197	3,904,197
固定資產								
原始成本								
土地及建物	6,485,602	6,505,543	3,394,641	3,381,749	7,484,931	7,484,931	415,720	415,720
機器設備	12,044,535	12,050,980	7,497,818	7,484,931	50,310	50,310	1,511,466	1,511,466
運輸設備	65,127	65,127	1,104,851	1,104,851	-	-	944,212	944,212
生財器具	1,382,722	1,382,722	23,068	23,068	-	-	-	-
租賃改良物	42,200	42,200	12,044,909	12,044,909	191,260	191,260	141,075	141,075
其他資產	20,020,186	20,046,572	12,070,688	12,044,909	1,167,483	1,167,483	1,539,270	1,539,270
成本合計	(5,089,748)	(5,087,122)	(3,353,667)	(3,351,064)	331,728	331,728	331,728	331,728
減：累計折舊	14,930,438	14,959,450	8,717,021	8,693,845	8,754,619	8,830,939	5,660,381	5,669,631
淨額	2,149,106	2,492,114	762,156	1,316,115	117,191	117,191	49,051	49,051
未完工程及預付設備款	17,079,544	17,451,564	9,479,177	10,009,960	1,217,806	1,217,806	1,131,565	1,131,565
固定資產淨額	157,533	157,533	20,146	20,146	16,485,783	16,562,103	11,724,468	11,733,718
無形資產	399,582	399,582	271,128	271,128	2,473,837	2,473,837	669,870	669,870
土地使用權	557,115	557,115	291,274	291,274	-	-	12,994,338	12,403,588
無形資產合計	956,697	956,697	562,402	562,402	-	-	9,250	9,250
其他資產								
存出保證金	160,676	15,292	402,899	9,121	-	9,121	-	-
預付設備款	160,676	(160,676)	402,899	(402,899)	-	-	-	-
其他資產合計	321,352	321,352	805,798	805,798	9,121	9,121	-	-
資產總計	\$ 39,582,654	\$ 39,658,974	\$ 29,700,932	\$ 29,710,182	\$ 39,582,654	\$ 39,658,974	\$ 29,700,932	\$ 29,710,182

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以民國九十八年十二月三十一日之港幣對新台幣匯率(HKD\$1:NT\$4.1572)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
九十八	HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
九十七	HKD\$1:NT\$4.328	HKD\$1:NT\$3.854	HKD\$1:NT\$4.030
九十六	HKD\$1:NT\$4.270	HKD\$1:NT\$3.143	HKD\$1:NT\$3.211

董事長：



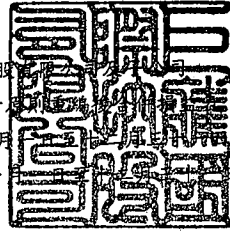
經理人：



會計主管：



巨騰國際控股
依中華民國會計
民國九十八年一月
及民國九十七年一



單位：新台幣仟元，惟每股盈餘為元

項 目	九十八年度			九十七年度		
	依香港財務報告 準則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額	依香港財務報告 準則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額
營業收入	\$31,028,962	\$-	\$31,028,962	\$30,136,304	\$-	\$30,136,304
營業成本	(25,438,593)	11	(25,438,582)	(25,093,595)	861	\$(25,092,734)
營業毛利	5,590,369	11	5,590,380	5,042,709	861	5,043,570
營業費用	(1,684,086)	(21,897)	(1,705,983)	(1,626,754)	(20,678)	(1,647,432)
營業利益	3,906,283	(21,886)	3,884,397	3,415,955	(19,817)	3,396,138
營業外收入						
利息收入	27,716	-	27,716	42,420	-	42,420
股利收入	5,891	-	5,891	12,713	-	12,713
出售下腳及廢料收入	191,210	-	191,210	182,805	-	182,805
其 他	83,643	-	83,643	174,498	-	174,498
營業外收入合計	308,460	-	308,460	412,436	-	412,436
營業外支出						
利息費用	(202,044)	67,045	(134,999)	(312,260)	32,426	(279,834)
兌換損失	(10,505)	-	(10,505)	(23,630)	-	(23,630)
其 他	(119,648)	21,908	(97,740)	(88,378)	21,538	(66,840)
營業外支出合計	(332,197)	88,953	(243,244)	(424,268)	53,964	(370,304)
稅前純益	3,882,546	67,067	3,949,613	3,404,123	34,147	3,438,270
所得稅費用	(718,293)	-	(718,293)	(541,600)	-	(541,600)
合併總損益	\$3,164,253	\$67,067	\$3,231,320	\$2,862,523	\$34,147	\$2,896,670
歸屬於：						
母公司股東	\$2,930,311	\$67,067	\$2,997,378	\$2,736,664	\$34,147	\$2,770,811
少數股權	233,942	-	\$233,942	125,859	-	\$125,859
	\$3,164,253	\$67,067	\$3,231,320	\$2,862,523	\$34,147	\$2,896,670
每股盈餘						
基本每股盈餘(新台幣元)						
稅 前	\$3.39	\$0.04	\$3.43	\$3.26	\$0.03	\$3.29
稅 後	\$2.75	\$0.06	\$2.81	\$2.74	\$0.03	\$2.77
稀釋每股盈餘(新台幣元)						
稅 前	\$3.23	\$0.04	\$3.27	\$3.18	\$0.04	\$3.22
稅 後	\$2.62	\$0.06	\$2.68	\$2.67	\$0.03	\$2.70

註一：上列財務報表之所有損益科目金額，係以民國九十八年十二月三十一日之港幣對新台幣匯率(HKD\$1:NT\$4.1572)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
九十八	HKD\$1:NT\$4.5428	HKD\$1:NT\$4.142	HKD\$1:NT\$4.266
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九十六	HKD\$1:NT\$4.270	HKD\$1:NT\$4.143	HKD\$1:NT\$4.211

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
民國九十八年度及九十七年度
(金額除另予註明者外，係以新台幣仟元為單位)

一、合併財務報表重編原則

巨騰國際控股有限公司及子公司(以下簡稱合併公司)如附件四所列之民國九十八年度及九十七年度財務報告，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，包括合併財務狀況表及合併損益表，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，就合併資財務狀況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：

投資成本與 股權淨值間 差額之處理	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 影響
			已予以調整
			損益影響數
			98年度：1,720仟元
			97年度：1,720仟元
			期末保留盈餘影響數
			98年度：(21,456)仟元
			97年度：(23,176)仟元
			資產影響數
			98年度：(21,456)仟元
			97年度：(23,176)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影響
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
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。惟自98年1月1日起，可直接歸屬之借款成本必需資本化。	已予以調整 損益影響數 98年度：65,347 仟元 97年度：32,425 仟元 期末保留盈餘影響數 98年度：97,776 仟元 97年度：32,425 仟元 資產影響數 98年度：97,776 仟元 97年度：32,425 仟元

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影響
資產負債表	一般之分類方式，資產係以流動性大小排列，流動性大者在前，流動性小者在後。負債則按到期日的遠近排列，近者在先，遠者在後。股東權益按永久性大小排列，永久性大者在前，小者在後。 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	一般之分類方式，資產係以非流動性資產在前，流動資產在後。負債及股東權益，係以負債在前，股本及各項準備在後，負債以流動負債在前，非流動負債在後。 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 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影響
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。		

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
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自 98 年 1 月 1 日起，存貨跌價損失已改列為營業成本項下。	存貨跌價損失通常列為營業成本項下。	97 年度影響數於本年度已一併表達於營業成本項下
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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，則以產業別為主要部門。主要部門下會有較多之揭露要求。	不影響重編財務報表之表達
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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

獨立核數師報告



致：

巨騰國際控股有限公司全體股東

(於開曼群島註冊成立之有限公司)

吾等已審核載於第39至115頁巨騰國際控股有限公司的財務報表，此財務報表包括於二零零九年十二月三十一日的綜合財務狀況報表及公司財務狀況報表與截至該日止年度的綜合損益表、綜合全面損益表、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。

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 貴集團於二零零九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

二零一零年三月二十九日

綜合損益表

截至二零零九年十二月三十一日止年度

	附註	二零零九年 千港元	二零零八年 千港元
收入	6	7,463,909	7,249,183
銷售成本		(6,119,165)	(6,036,177)
毛利		1,344,744	1,213,006
其他收入及收益	6	74,199	99,210
銷售及分銷成本		(35,748)	(31,156)
行政開支		(369,353)	(360,154)
其他開支		(31,308)	(26,943)
融資成本	7	(48,601)	(75,113)
除稅前溢利	8	933,933	818,850
所得稅開支	11	(172,783)	(130,280)
本年度溢利		761,150	688,570
以下人士應佔：			
本公司股權持有人	12	704,876	658,295
少數股東權益		56,274	30,275
		761,150	688,570
本公司股權持有人應佔每股盈利	14		
— 基本(港仙)		66.2	65.8
— 攤薄(港仙)		63.1	64.3

本年度擬付股息詳情披露於財務報表附註13。

綜合全面損益表

截至二零零九年十二月三十一日止年度

	附註	二零零九年 千港元	二零零八年 千港元
本年度溢利		761,150	688,570
其他全面收入			
換算海外業務之匯兌差額		43,695	108,053
可供出售投資：			
公平值變動		21,856	(86,679)
所得稅影響		(5,465)	21,795
		16,391	(64,884)
本年度其他全面收入(扣除稅項)		60,086	43,169
本年度全面收入總額		821,236	731,739
以下人士應佔：			
本公司股權持有人	12	742,012	692,988
少數股東權益		79,224	38,751
		821,236	731,739

綜合財務狀況報表

二零零九年十二月三十一日

	附註	二零零九年 千港元	二零零八年 千港元
非流動資產			
物業、廠房及設備	15	4,108,425	2,280,183
土地地租	16	96,118	65,219
商譽	17	37,894	4,846
收購少數股東權益按金		23,287	–
收購投資按金		–	104,632
收購物業、廠房及設備預付款項		38,650	96,916
可供出售投資	23	55,181	33,306
非流動資產總額		4,359,555	2,585,102
流動資產			
存貨	20	869,369	821,866
應收貿易款項	21	3,255,863	2,863,214
已保理應收貿易款項	21	11,496	74,205
預付款項、按金及其他應收款項	22	408,314	216,247
衍生金融工具	28	338	24,381
已抵押銀行結餘及定期存款	24	8,113	108,933
現金及等同現金項目	24	608,422	450,508
流動資產總額		5,161,915	4,559,354
流動負債			
應付貿易款項及票據	25	2,089,204	1,530,098
其他應付款項及應計費用	26	629,933	570,584
應付稅項		130,908	101,685
已保理應收貿易款項的銀行墊款	21	11,496	74,205
計息銀行借貸	27	883,134	947,328
流動負債總額		3,744,675	3,223,900
流動資產淨額		1,417,240	1,335,454
總資產減流動負債		5,776,795	3,920,556

綜合財務狀況報表(續)

二零零九年十二月三十一日

	附註	二零零九年 千港元	二零零八年 千港元
非流動負債			
計息銀行借貸	27	1,202,103	930,060
遞延稅項負債	18	14,021	9,081
非流動負債總額		1,216,124	939,141
資產淨值		4,560,671	2,981,415
權益			
本公司股權持有人應佔權益			
已發行股本	29	111,790	100,000
儲備	31(a)	3,764,376	2,670,280
建議末期股息	13	89,432	50,000
少數股東權益		595,073	161,135
權益總額		4,560,671	2,981,415

鄭立育

鄭立育
董事

黃國光

黃國光
董事

綜合權益變動表

截至二零零九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	股份溢價帳 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)、(d))	法定儲備基金 千港元 (附註(a)、(d))	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
於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
本年度全面收入總額	-	-	-	-	-	-	99,577	658,295	(64,884)	-	692,988	38,751	731,739
收購附屬公司	32(b)	-	-	-	-	-	-	-	-	-	-	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	-	-	-
於二零零八年十二月三十一日 及二零零九年一月一日	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
本年度全面收入總額	-	-	-	-	-	-	20,745	704,876	16,391	-	742,012	79,224	821,236
發行股份	29	11,790	434,191	(11,900)	-	-	-	-	-	-	434,081	-	434,081
發行股份開支	29	-	(4,747)	-	-	-	-	-	-	-	(4,747)	-	(4,747)
少數股東注資	-	-	-	-	-	-	-	-	-	-	-	33,719	33,719
收購附屬公司	32(a)	-	-	-	-	-	-	-	-	-	-	320,995	320,995
股份報酬安排	30	-	-	23,972	-	-	-	-	-	-	23,972	-	23,972
宣派二零零九年末期股息	-	-	-	-	-	-	-	-	-	(50,000)	(50,000)	-	(50,000)
建議末期股息	13	-	(89,432)	-	-	-	-	-	-	89,432	-	-	-
於二零零九年十二月三十一日	111,790	656,571	280,834	46,007	363,578	79,796	292,939	2,016,461	28,190	89,432	3,965,598	595,073	4,560,671

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財務狀況報表內的綜合儲備3,764,376,000港元(二零零八年：2,670,280,000港元)。

綜合現金流量表

截至二零零九年十二月三十一日止年度

	附註	二零零九年 千港元	二零零八年 千港元
經營業務的現金流量			
除稅前溢利		933,933	818,850
經下列各項作出的調整：			
融資成本	7	48,601	75,113
利息收入	6	(6,667)	(10,204)
股息收入	6	(1,417)	(3,058)
折舊	8	314,569	204,891
土地地租攤銷	8	1,901	792
出售物業、廠房及設備項目虧損淨額	8	12,690	11,097
滯銷及陳舊存貨撥備	8	70,953	42,159
以股權結算購股權開支		23,972	16,149
		1,398,535	1,155,789
存貨增加		(95,985)	(95,169)
應收貿易款項增加		(287,242)	(1,162,211)
已保理應收貿易款項減少		62,709	369,320
預付款項、按金及其他應收款項增加		(163,441)	(44,153)
衍生金融工具減少		24,043	3,875
應付貿易款項及票據增加		488,967	22,334
其他應付款項及應計費用增加		41,102	80,961
已保理應收貿易款項的銀行墊款減少		(62,709)	(369,320)
		1,405,979	(38,574)
營業所得／(所用)現金		(142,300)	(114,360)
已付中國大陸所得稅		(1,875)	(340)
已付海外所得稅		97	1,400
退回中國大陸所得稅		6,667	10,204
已收利息		(48,601)	(75,113)
已付利息			
經營業務所得／(所用)現金流量淨額		1,219,967	(216,783)

綜合現金流量表(續)

截至二零零九年十二月三十一日止年度

	附註	二零零九年 千港元	二零零八年 千港元
投資活動的現金流量			
收購物業、廠房及設備項目		(1,641,104)	(555,245)
支付土地地租款項		(15,918)	(22,270)
出售物業、廠房及設備項目所得款項		14,245	17,685
已收股息		1,417	3,058
已抵押銀行結餘及定期存款減少／(增加)		100,820	(55,614)
收購少數股東權益按金增加		(23,287)	–
收購投資按金增加		–	(104,632)
收購物業、廠房及設備預付款項減少／(增加)		229,086	(39,996)
收購少數股東權益		–	(26,359)
收購附屬公司	32	(69,886)	(83,443)
投資活動所用現金流量淨額		(1,404,627)	(866,816)
融資活動的現金流量			
少數股東注資		33,719	32,688
新增銀行貸款		879,765	3,227,550
償還銀行貸款		(947,327)	(2,154,574)
已付股息		(50,000)	–
發行股份所得款項		434,081	–
發行股份開支		(4,747)	–
融資活動所得現金流量淨額		345,491	1,105,664
現金及等同現金項目增加淨額		160,831	22,065
年初現金及等同現金項目		450,508	406,019
匯率變動影響淨額		(2,917)	22,424
年終現金及等同現金項目		608,422	450,508
現金及等同現金項目結餘分析			
現金及銀行結餘	24	608,422	443,344
購入時原訂到期日少於三個月之無抵押定期存款		–	7,164
綜合財務狀況報表及綜合現金流量表所載之現金及等同現金項目		608,422	450,508

財務狀況報表

二零零九年十二月三十一日

	附註	二零零九年 千港元	二零零八年 千港元
非流動資產			
於附屬公司權益	19	1,498,582	1,103,568
流動資產			
預付款項、按金及其他應收款項	22	277	371
現金及等同現金項目	24	40	28
流動資產總額		317	399
流動負債			
其他應付款項及應計費用	26	3,332	5,588
流動負債淨額		(3,015)	(5,189)
資產淨值		1,495,567	1,098,379
權益			
已發行股本	29	111,790	100,000
儲備	31(b)	1,294,345	948,379
建議末期股息	13	89,432	50,000
權益總額		1,495,567	1,098,379

鄭立育

鄭立育
董事

黃國光

黃國光
董事

財務報表附註

二零零九年十二月三十一日

1. 公司資料

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

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集團截至二零零九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。收購少數股東權益以母公司伸延法列帳，而代價與應佔收購淨資產之帳面值之差額確認為商譽。

3.1 會計政策及披露之變動

本集團於本年度之財務報表首次採納下列新訂及經修訂之香港財務報告準則。

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之投資成本
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
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)改善有關金融工具之披露
香港財務報告準則第8號	經營分部
香港會計準則第1號(經修訂)	財務報表之呈列
香港會計準則第18號(修訂)*	香港會計準則第18號附錄(修訂): 收入—釐定實體 為主要義務人或代理人
香港會計準則第23號(經修訂)	借貸成本
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 財務報表之呈列—可沽售金融工具及清盤時產生之責任
香港(國際財務報告詮釋委員會) — 詮釋第9號及 香港會計準則第39號(修訂)	嵌入式衍生工具之重新評估
香港(國際財務報告詮釋委員會) — 詮釋第13號	客戶忠誠計劃
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
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
香港(國際財務報告詮釋委員會) — 詮釋第18號	自客戶轉讓資產(自二零零九年七月一日起採納)
對香港財務報告準則之改進 (二零零八年十月)	多項香港財務報告準則之修訂

* 已包括在於二零零九年五月頒佈之香港財務報告準則(二零零九年)之改進內。

採納該等新訂及經修訂香港財務報告準則之主要影響如下：

(a) 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之投資成本

香港會計準則第27號(修訂)要求所有從附屬公司、聯營公司或共同控制實體所得之股息於母公司獨立財務報表之損益表中確認。收購前後之利潤不再要求區分。然而，支付上述股息時要求本公司考慮是否有減值跡象。該修訂之採納適用於未來。香港會計準則第27號亦經修訂，以計量母公司通過新設實體作為其母公司而重組其集團架構時之投資成本。香港財務報告準則第1號(修訂)允許首次採納香港財務報告準則者運用視作成本計量於附屬公司、聯營公司或共同控制實體之投資。由於本集團並非首次採納香港財務報告準則，香港財務報告準則第1號(修訂)不適用於本集團。

財務報表附註

二零零九年十二月三十一日

3.1 會計政策及披露之變動(續)

(b) 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

香港財務報告準則第2號(修訂)明確歸屬條件僅指服務條件及業績條件。任何其他條件均為非歸屬條件。倘因未能達成實體或對手方控制下之非歸屬條件而導致獎勵不能行使，則被視為註銷。由於本集團並無訂立附有非歸屬條件之股份形式款項計劃，此等修訂對本集團財務狀況或營運業績概無影響。

(c) 香港財務報告準則第7號(修訂)金融工具：披露－對金融工具之披露之改進

香港財務報告準則第7號(修訂)規定對公平值計量及流動資金風險進行額外披露。對於所有按公平值確認之金融工具，須以三個層次的公平值體系根據輸入變量之來源，對與以公平值記錄項目有關之公平值計量分類予以披露。此外，須對第三個層次公平值計量進行期初及期末結餘對帳，公平值體系中各層次間之重大轉讓亦須進行對帳。該修訂亦明確關於衍生工具交易以及用於流動性管理資產之流動資金風險披露要求。公平值計量披露於財務報表附註38列示，而經修訂流動資金風險披露於財務報表附註39列示。

(d) 香港財務報告準則第8號經營分部

香港財務報告準則第8號(代替香港會計準則第14號分部報告)，指明實體應當如何報告經營分部資料，此等資料以專供主要經營決策者在各分部間進行資源分配及評估其表現之實體各部分資料為依據。該準則亦要求披露關於分部所提供產品及服務、本集團經營區域及來自本集團主要客戶收入之資料。本集團確定根據香港財務報告準則第8號釐定之經營分部與過往根據香港會計準則第14號所區分之業務分部相同。該等經修訂披露(包括相關經修訂比較資料)載於財務報表附註5。

(e) 香港會計準則第1號(經修訂)財務報表之呈列

香港會計準則第1號(經修訂)引入財務報表呈列及披露之變動。此項經修訂準則將擁有人變動及非擁有人之權益變動獨立入帳。權益變動表僅包括與擁有人進行之交易詳情，而所有非擁有人之權益變動則獨立呈列。此外，該準則引入全面損益表：其指所有於損益確認之收入及開支項目，連同直接於權益確認之所有其他收入及開支(無論於單份報表或兩份有聯繫報表內)。本集團已選擇呈列兩份報表。

3.1 會計政策及披露之變動(續)

(f) 香港會計準則第18號附錄(修訂)：收入－釐定實體為主要義務人或代理人

附錄(附於準則後)已增補指導以釐定本集團為主要義務人或代理人。將予考慮之特徵包括本集團是否(i)有提供貨品或服務之主要責任，(ii)有存貨風險，(iii)有價格之酌情決定權及(iv)承擔信貸風險。本集團已根據該等標準對收入安排進行評估，並確定在任何安排下均屬主要義務人。該修訂對本集團財務狀況或營運業績概無影響。

(g) 香港會計準則第23號(經修訂)－借貸成本

香港會計準則第23號已作出修訂，要求於借貸成本可直接歸因於收購、建造或生產一項合資格資產時將該成本撥充資本。由於本集團現行有關借貸成本之政策與該經修訂準則之規定相符，故該經修訂準則對本集團財務狀況或營運業績概無影響。

(h) 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號財務報表之呈列－可沽售金融工具及清盤時產生之責任

香港會計準則第32號(修訂)規定有限範疇，惟可沽售金融工具及清盤時產生特定責任工具符合若干指定特徵時將被分類為權益。香港會計準則第1號(修訂)要求披露有關該等分類為權益之可沽售金融工具及責任之若干資料。由於本集團現時並無此類金融工具或責任，故該修訂對本集團財務狀況或營運業績概無影響。

(i) 香港(國際財務報告詮釋委員會)－詮釋第9號(修訂)：嵌入式衍生工具之重新評估及香港會計準則第39號金融工具：確認及計量－嵌入式衍生工具

香港(國際財務報告詮釋委員會)－詮釋第9號(修訂)要求，在實體將混合式金融資產從以公平值計入損益表類別進行重新分類時，須評估嵌入式衍生工具是否須與主體合約區分。此等評估應以下列較後日期之情況為基準：實體首次成為合約訂約方之日期及令合約現金流量大幅變動之任何合約修訂日期。香港會計準則第39號已經修訂，訂明倘一項嵌入式衍生工具不能被單獨計量，全部混合式工具仍須分類為權益中以公平值計入損益表類別。採納此等修訂對本集團財務狀況或營運業績概無影響。

財務報表附註

二零零九年十二月三十一日

3.1 會計政策及披露之變動(續)

(j) 香港(國際財務報告詮釋委員會)－詮釋第13號客戶忠誠計劃

香港(國際財務報告詮釋委員會)－詮釋第13號規定，客戶忠誠獎勵嘉許乃銷售交易一部分，須作為銷售交易的一個獨立組成部份列帳。銷售交易已收代價會在忠誠獎勵嘉許與銷售的其他組成部分之間進行分配。分配至忠誠獎勵嘉許之款項乃參考其公平值釐定，並於獎勵獲履行前或該責任因其他原因解除前列作遞延項目。由於本集團現無客戶忠誠獎勵計劃，該詮釋對本集團財務狀況或營運業績概無影響。

(k) 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

香港(國際財務報告詮釋委員會)詮釋－第15號代替了香港(國際財務報告詮釋委員會)－詮釋3號「收入－發展物業之預售合約」。該詮釋澄清了何時及如何將房地產建設協議根據香港會計準則第11號「建築合約」作為建築合約或根據香港會計準則第18號「收入」作為商品或服務出售協議進行會計處理。該詮釋對本集團建築活動之會計處理概無影響。由於本集團現時並無參與任何房地產建設，該詮釋對本集團財務狀況或營運業績概無影響。

(l) 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

香港(國際財務報告詮釋委員會)詮釋－詮釋第16號為對海外業務投資淨額對沖進行會計處理提供了指引。其中包括闡明了(i)對沖會計處理僅適用於海外業務與母公司實體的功能貨幣間產生的匯兌差額；(ii)集團內任何實體均可持有對沖工具；及(iii)於出售海外業務時，有關投資淨額及已被認為有效對沖的對沖工具兩者的累積收益或虧損，須作為重新分類調整於損益表重新分類。由於本集團現時並無海外業務之投資淨額對沖，該詮釋對本集團財務狀況或營運業績概無影響。

(m) 香港(國際財務報告詮釋委員會)－詮釋第18號自客戶轉讓資產(自二零零九年七月一日起採納)

香港(國際財務報告詮釋委員會)－詮釋第18號為以下會計處理提供了指引：向客戶收取物業、廠房及設備項目或收取現金用以購置或建設物業、廠房及設備，且以此為條件－此後藉由此等資產將客戶連接至網絡、或藉由此等資產使企業可持續地供應產品或服務，或者以上兩者皆有。由於本集團現時並無此等交易，該詮釋對本集團財務狀況或營運業績概無影響。

3.1 會計政策及披露之變動(續)

(n) 於二零零八年十月，香港會計師公會頒佈其對香港財務報告準則的首次改進，其中載列對多項香港財務報告準則的修訂。除香港財務報告準則第5號(修訂本)「持有待售及終止經營的非流動資產—計劃出售附屬公司的控制權益」於二零零九年七月一日或之後開始之年度期間生效外，本集團已自二零零九年一月一日起採納所有修訂。儘管採納部分修訂導致會計政策變動，但該等修訂概無對本集團造成重大財務影響。有關最適用於本集團的重要修訂的詳情如下：

- 香港財務報告準則第7號金融工具：披露：刪去了關於「利息收入總額」作為財務費用的組成部分。
- 香港會計準則第1號呈報財務報表：澄清按照香港會計準則第39號分類為持作買賣的資產及負債，不會於財務狀況表自動分類為流動資產及負債。
- 香港會計準則第16號物業、廠房及設備：以「公平值與出售成本的差額」取代「淨售價」項目，而物業、廠房及設備的可收回數額應以資產公平值減銷售成本與資產使用中價值兩者的較高者為準。

此外，在正常租賃期滿後出售的持有待租的物業、廠房及設備，應當在租賃期滿日轉入存貨以持有待售。

- 香港會計準則第20號政府補助及披露政府援助：規定日後批授的零息或利率低於市場利率的政府貸款，將根據香港會計準則第39號確認及計量，而較低利息的利益將入帳列作政府補助。
- 香港會計準則第36號資產減值：當折現現金流量用於估計「公平值與出售成本的差額」時，須另行披露(如所用折扣率及增長率)，與折現現金流量用於估計「使用中價值」時要求的披露一致。
- 香港會計準則第39號金融工具：確認及計量：(i)載列視為不會導致重新歸類為或自以公平值計量並計入損益類別分出有關的情況變動次數；(ii)按分部水平移除有關對沖工具的指定；及(iii)在香港會計準則第39號會計指引第8段適用時，要求於終止公平值對沖會計處理將經修訂實際利率用於重新計量對沖項目。

財務報表附註

二零零九年十二月三十一日

3.2 已頒佈但尚未生效的香港財務報告準則

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(經修訂)	首次採納香港財務報告準則 ¹
香港財務報告準則第1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—首次採納者之額外豁免 ²
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 ²
香港財務報告準則第3號(經修訂)	業務合併 ¹
香港財務報告準則第9號	金融工具 ⁶
香港會計準則第24號(經修訂)	關連方披露 ⁵
香港會計準則第27號(經修訂)	綜合及獨立財務報表 ¹
香港會計準則第32號(修訂)	香港會計準則第32號(修訂)金融工具：呈列—供股分類 ³
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 ¹
香港(國際財務報告詮釋委員會)—詮釋第14號(修訂)	對香港(國際財務報告詮釋委員會)—詮釋第14號最低資金需求預付款 ⁵
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 ¹
香港(國際財務報告詮釋委員會)—詮釋第19號	以權益工具清償財務負債 ⁴
於二零零八年十月頒佈對計入對香港財務報告準則的改進的香港財務報告準則第5號(修訂)	對香港財務報告準則第5號(修訂)持有待售及終止經營的非流動資產—計劃出售附屬公司的控制權益 ¹
香港詮釋第4號 (於二零零九年十二月經修訂)	租賃—就香港土地租賃確定租期長短 ²

3.2 已頒佈但尚未生效的香港財務報告準則(續)

除上述者外，香港會計師公會已頒佈香港財務報告準則(二零零九年)的改進，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。香港財務報告準則第2號、香港會計準則第38號、香港(國際財務報告詮釋委員會)－詮釋第9號及香港(國際財務報告詮釋委員會)－詮釋第16號的修訂於二零零九年七月一日或之後開始的年度期間生效，而香港財務報告準則第5號、香港財務報告準則第8號、香港會計準則第1號、香港會計準則第7號、香港會計準則第17號、香港會計準則第38號及香港會計準則第39號的修訂均於二零一零年一月一日或之後開始的年度期間生效，惟各項準則或詮釋均就有關修訂各自設有過渡條文。

- 1 於二零零九年七月一日或之後開始的年度期間生效
- 2 於二零一零年一月一日或之後開始的年度期間生效
- 3 於二零一零年二月一日或之後開始的年度期間生效
- 4 於二零一零年七月一日或之後開始的年度期間生效
- 5 於二零一一年一月一日或之後開始的年度期間生效
- 6 於二零一三年一月一日或之後開始的年度期間生效

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，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。

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財務狀況報表確認為資產，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，而並非於綜合財務狀況報表納入為個別可識別資產。

財務報表附註

二零零九年十二月三十一日

3.3 主要會計政策概要(續)

商譽(續)

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。

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

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

3.3 主要會計政策概要(續)

物業、廠房及設備與折舊

物業、廠房及設備(在建工程除外)按成本減累計折舊及任何減值虧損入帳。物業、廠房及設備項目的成本包括其購買價及將資產達致工作狀況及地點作擬定用途的任何直接應佔成本。物業、廠房及設備項目投產後產生的開支(如維修及保養)，一般於產生期間自損益表扣除。倘若能信納確認標準，則主要調查的開支將撥作該項資產之帳面值作為替代項目。倘物業、廠房及設備的重大部分須不時替換，則本集團確認有關部分為具有特定使用年期及折舊的獨立資產。

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

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

倘物業、廠房及設備項目具有不同的可使用年期，項目的成本按合理基準分配至各部分，而各部分均獨立折舊。

剩餘價值、可使用年期及折舊方法至少於各財政年度末檢討及調整(倘適用)。

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

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

財務報表附註

二零零九年十二月三十一日

3.3 主要會計政策概要(續)

存貨

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

撥備

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

股息

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

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

所得稅

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

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

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

3.3 主要會計政策概要(續)

所得稅(續)

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。

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

遞延稅項資產與負債根據於報告期末頒佈或實際頒佈的稅率(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。

財務報表附註

二零零九年十二月三十一日

3.3 主要會計政策概要(續)

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。

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」)。

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

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

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

3.3 主要會計政策概要(續)

僱員福利(續)

股份付款交易(續)

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

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

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。由本集團旗下實體錄得的外幣交易首先按其各自的交易日期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報告期末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。於報告期末，該等實體的資產及負債均按報告期末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。所產生的匯兌差額於其他全面收益中確認及於外匯波動儲備累積。於出售國外業務時，與該特定國外業務相關的其他全面收益部分額將於損益表確認。

財務報表附註

二零零九年十二月三十一日

3.3 主要會計政策概要(續)

外幣(續)

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

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

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。

3.3 主要會計政策概要(續)

投資及其他金融資產

初步確認及計量

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)。本集團於初步確認時釐定其金融資產的分類。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。

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

本集團的財務資產包括現金及銀行結餘、應收貿易及其他款項、掛牌金融工具及衍生金融工具。

後續計量

金融資產的後續計量根據其分類進行，該等金融資產分類如下：

貸款及應收款項

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

可供出售金融投資

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

財務報表附註

二零零九年十二月三十一日

3.3 主要會計政策概要(續)

投資及其他金融資產(續)

可供出售金融投資(續)

於首次確認後，可供出售金融投資後續以公平值計量，而未變現收益或虧損則於可供出售投資估值儲備確認為其他全面收益，直至解除確認投資，於該情況下，累計收益或虧損於損益表確認為其他收入，或直至投資被評定為已減值，於該情況下，累計收益或虧損則於損益表確認並從可供出售投資估值儲備內移除。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」。

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。

本集團評估於短期內出售其可供出售金融資產之能力及意向是否仍然適合。倘因交投不活躍的市場而致使本集團無法買賣該等金融資產及管理層打算於可預見未來作出重大變動時，本集團可能於罕有之情況下選擇重新分類該等金融資產。當金融資產符合貸款及應收款項之釋義而本集團有意向並有能力於可見未來或直至到期日持有該資產時，可予重新分類為貸款及應收款項。當該實體有意向並有能力持有金融資產直至其到期日，則可予重新分類至持有至到期日類別。

就分類為可供出售類別之外的金融資產而言，已於股本確認的資產的任何上述收益或虧損於投資的剩餘年期以實際利率於損益攤銷。新減值成本與預期現金流量的任何差額亦於資產的剩餘年期以實際利率攤銷。倘資產隨後被釐定為減值，則於股本內記錄之金額重新分類至損益表。

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；
- 本集團已轉讓其自資產收取現金流量的權利，或已承諾將根據「交付」安排在無重大延遲下向第三方全數悉償應收現金流量；及(a)本集團將資產的絕大部分風險及回報轉讓；或(b)本集團並無將資產的絕大部分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或已訂立交付安排，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。於該情況下，本集團亦確認一項關聯負債。

已轉讓資產及該關聯負債根據反映本集團已保留的權利及義務的基準計量。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。

金融資產減值

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

財務報表附註

二零零九年十二月三十一日

3.3 主要會計政策概要(續)

金融資產減值(續)

以攤銷成本計值的金融資產

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

倘有客觀證據證明已出現減值虧損，虧損數額乃根據資產帳面值與未來現金流量所得現值(不包括尚未產生的未來信貸虧損)的差額計算。未來現金流量所得現值以金融資產原來實際利率(即首次確認時的實際利率)貼現估算。倘貸款的利率為浮動利率，則計量任何減值虧損的折現率為當前實際利率。

資產帳面值透過使用撥備帳下調。虧損數額於損益表確認入帳。利息收入於減少後帳面值中持續產生，且採用計量減值虧損時用以折現未來現金流量的利率累計。貸款及應收款項連同相關之撥備乃於預期不可於日後收回時撤銷。

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

可供出售金融投資

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

倘可供出售金融資產出現減值，包括成本(扣除任何本金付款及攤銷)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從其他全面收益移除並於損益表確認。

3.3 主要會計政策概要(續)

金融資產減值(續)

可供出售金融投資(續)

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

金融負債

首次確認及計量

金融負債根據香港會計準則第39號分類為以公平值計入損益之金融負債、貸款及借貸或分類為指定作有效對沖的對沖工具的衍生工具。本集團於首次確認時釐定其金融負債的分類。

所有金融負債首先按公平值確認及倘為貸款及借貸，則加直接應佔交易成本。

本集團的金融負債包括貿易及其他應付款項、衍生金融工具及計息貸款及借貸。

後續計量

金融負債的後續計量根據其分類進行，該等金融資產分類如下：

貸款及借貸

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

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

財務報表附註

二零零九年十二月三十一日

3.3 主要會計政策概要(續)

金融負債(續)

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。

抵銷金融工具

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

金融工具的公平值

於交投活躍的市場買賣活躍的金融工具的公平值乃根據報告日收市所報市場價或交易價格(對於長倉採用現行出價，短倉採用現行要價，且該價格均不扣除交易成本)釐定。倘金融工具並無活躍市場，公平值則以合適的估值方法釐定。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值、貼現現金流量分析及期權定價模式。

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。

衍生工具公平值變動而產生的盈虧均直接計入損益表，惟於其他全面收益確認的現金流量對沖實際部分除外。

3.3 主要會計政策概要(續)

現金及等同現金項目

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

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

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。

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。所有其他借貸成本於產生期間支銷。借貸成本包括利息及與實體借貸相關的其他成本。

財務報表附註

二零零九年十二月三十一日

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期末所呈報之收益、開支、資產及負債之金額及或然負債披露資料之估算及假設。然而，有關該等假設及估算之不確定因素可導致於日後需對資產或負債之帳面值作出重大調整。

不明朗因素估計

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

商譽減值

本集團最少每年一次決定商譽有否減值，此須估計獲分配商譽帶來現金單元的現值。本集團估計現值，須要估計帶來現金單元的預期未來現金流量，以及須要選出合適的貼現率，以計算現金流量的現值。預期未來來自現金產生單位的現金流量估計可能會因為現金產生單位無法獲得預期增長而大幅改變。於二零零九年十二月三十一日，商譽的帳面值為37,894,000港元(二零零八年：4,846,000港元)。更多詳情載於附註17。

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。

於二零零九年十二月三十一日，存貨之帳面值為869,369,000港元(二零零八年：821,866,000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二零零九年十二月三十一日止年度所授出購股權的公平值約為47,269,000港元。

5. 分部資料

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

以上可呈報的業務分部並無合計其他業務分部。

地區資料

(i) 來自外界客戶的收入：

	二零零九年 千港元	二零零八年 千港元
中華人民共和國(「中國」)(香港除外)	7,078,064	6,722,109
中華民國(「中華民國」)	347,711	519,740
其他	38,134	7,334
	7,463,909	7,249,183

上述收入資料乃根據客戶所在地區作出。

(ii) 非流動資產：

	二零零九年 千港元	二零零八年 千港元
中國(香港除外)	4,241,034	2,431,563
中華民國	118,491	153,488
其他	30	51
	4,359,555	2,585,102

上述非流動資產乃根據資產所在地區作出。

主要客戶資料

截至二零零九年十二月三十一日止年度，來自三大客戶的銷售收入約為2,500,172,000港元、2,259,923,000港元及1,174,415,000港元，包括向與該等客戶受共同控制的實體的銷售收入。

截至二零零八年十二月三十一日止年度，來自三大客戶的銷售收入約為2,233,905,000港元、1,802,311,000港元及1,442,682,000港元，包括向與該等客戶受共同控制的實體的銷售收入。

財務報表附註

二零零九年十二月三十一日

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：

	二零零九年 千港元	二零零八年 千港元
收入		
銷售貨物	7,463,909	7,249,183
其他收入		
利息收入	6,667	10,204
銷售廢料	45,995	43,973
股息收入	1,417	3,058
津貼收入	6,090	–
再投資稅項抵免	–	35,427
其他	14,030	6,548
	74,199	99,210

7. 融資成本

本集團融資成本的分析如下：

	二零零九年 千港元	二零零八年 千港元
須於五年內全數償還的銀行貸款及其他貸款的利息	48,601	75,113
不按公平值計入損益表的金融負債利息支出總額	48,601	75,113

8. 除稅前溢利

本集團的除稅前溢利已扣除：

	二零零九年 千港元	二零零八年 千港元
已售存貨的成本	6,027,100	5,971,928
核數師酬金	3,000	3,000
折舊	314,569	204,891
土地地租攤銷	1,901	792
營運租約的最低租金：		
土地及樓宇	24,570	9,727
汽車	21,925	6,109
滯銷及陳舊存貨撥備*	70,953	42,159
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	1,021,716	793,561
以股權結算購股權開支	21,669	14,094
退休計劃供款	30,244	30,482
	1,073,629	838,137
外匯差額淨額**	2,527	5,684
出售物業、廠房及設備的虧損淨額**	12,690	11,097
津貼收入***	(6,090)	—

* 綜合損益表中計入「銷售成本」。

** 綜合損益表中計入「其他開支」。

*** 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	
	二零零九年 千港元	二零零八年 千港元
袍金	594	594
其他酬金：		
薪金、津貼及實物利益	4,934	5,085
以股權結算購股權開支	2,303	2,055
退休金計劃供款	12	12
	7,249	7,152
	7,843	7,746

財務報表附註

二零零九年十二月三十一日

9. 董事酬金 (續)

於去年，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。

各董事於截至二零零九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	-	882	-	-	882
鄭立彥先生	-	794	-	-	794
黃國光先生	-	741	698	-	1,439
謝萬福先生	-	637	631	-	1,268
羅榮德先生	-	700	631	-	1,331
徐容國先生	-	1,180	343	12	1,535
程嘉君先生	198	-	-	-	198
蔡文預先生	198	-	-	-	198
葉偉明先生	198	-	-	-	198
	594	4,934	2,303	12	7,843

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

於年內，並無董事訂立任何安排放棄或同意放棄任何酬金。

10. 五名最高薪僱員

本集團年內五名最高薪僱員包括三名(二零零八年：三名)董事，有關酬金詳情載於上文附註9。本年度其餘兩名(二零零八年：兩名)最高薪非董事僱員的酬金詳情如下：

	本集團	
	二零零九年 千港元	二零零八年 千港元
薪金、津貼及實物利益	918	958
花紅	153	160
以股權結算購股權開支	1,572	1,341
	2,643	2,459

最高薪非董事僱員人數的薪酬範圍如下：

1,000,001港元至1,500,000港元	僱員人數	
	二零零九年	二零零八年
	2	2

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

二零零九年十二月三十一日

11. 所得稅

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。

	二零零九年 千港元	二零零八年 千港元
本年度撥備：		
即期－中國(香港除外)		
本年度開支	150,159	65,924
過往年度(超額撥備)/撥備不足	(356)	4,386
即期－海外		
本年度開支	37,511	61,014
過往年度(超額撥備)/撥備不足	(13,911)	356
退稅	(95)	(1,400)
遞延稅項(附註18)	(525)	—
本年度稅項開支總額	172,783	130,280

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：

本集團－二零零九年

	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)	(35,040)		850,691		118,282		933,933	
按法定稅率計算的稅項	(5,782)	16.5	189,379	22.3	29,571	25.0	213,168	22.8
優惠稅率	—	—	(38,291)	(4.5)	—	—	(38,291)	(4.1)
毋須繳稅收入	(864)	2.5	(4,100)	(0.5)	(1,160)	(1.0)	(6,124)	(0.7)
退稅	—	—	(7)	—	(88)	(0.1)	(95)	—
不可扣稅開支	6,646	(19.0)	2,646	0.3	9,100	7.7	18,392	2.0
有關以往期間之 即期稅項調整	—	—	(356)	—	(13,911)	(11.7)	(14,267)	(1.5)
按本集團實際稅率計算 的稅項開支	—	—	149,271	17.6	23,512	19.9	172,783	18.5

11. 所得稅(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

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。

本公司的附屬公司大昶電腦配件(蘇州)有限公司(「大昶電腦」)於截至二零零九年十二月三十一日止年度的稅率為25%(二零零八年：25%)。

財務報表附註

二零零九年十二月三十一日

11. 所得稅(續)

本公司的附屬公司蘇州大智配件有限公司(「蘇州大智」)於截至二零零九年十二月三十一日止年度的稅率為25%(二零零八年：12%)。於過往年度，蘇州大智按獲減免的12%稅率繳付中國大陸企業所得稅，此乃由於蘇州大智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，蘇州大智合符資格於稅務豁免後獲得減半繳納企業所得稅。

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，該公司於截至二零零九年十二月三十一日止年度的稅率為25%(二零零八年：25%)。

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。於截至二零零九年十二月三十一日止年度，新企業所得稅法施行過渡期緯立資訊按10%的優惠稅率繳稅。緯立資訊於過往年度獲豁免企業所得稅。

本公司之附屬公司巨寶精密加工(江蘇)有限公司(「巨寶精密」)按25%的稅率繳稅。巨寶精密亦屬外商投資企業，因此自首個獲利年度(即截至二零零九年十二月三十一日止年度)起兩年完全豁免繳納所得稅，其後三年減半徵收。

12. 本公司股權持有人應佔溢利

截至二零零九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6,119,000港元(二零零八年：11,475,000港元)(附註31(b))。

13. 股息

建議末期股息－每股普通股8港仙(二零零八年：5港仙)

二零零九年 千港元	二零零八年 千港元
89,432	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。

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704,876,000港元(二零零八年：658,295,000港元)及本年度已發行普通股之加權平均數1,064,898,625股(二零零八年：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704,876,000港元(二零零八年：658,295,000港元)計算，而用作計算的普通股加權平均數與計算每股基本盈利的加權平均數同為1,064,898,625股年內已發行股。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51,715,501股(二零零八年：24,001,990股)。

15. 物業、廠房及設備

本集團

	土地及樓宇 千港元	租賃物業裝修 千港元	機器 千港元	傢俬、裝置及辦公室設備 千港元	汽車 千港元	在建工程 千港元	總計 千港元
二零零九年十二月三十一日							
於二零零九年一月一日：							
成本	816,569	5,549	1,803,574	265,768	12,102	183,334	3,086,896
累計折舊	(150,756)	(4,431)	(542,200)	(101,864)	(7,462)	-	(806,713)
帳面淨值	665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183
於二零零九年一月一日， 扣除累計折舊	665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183
添置	458,135	339	523,352	47,903	3,480	607,895	1,641,104
收購附屬公司(附註32(a))	33,106	3,620	316,083	8,006	426	121,265	482,506
轉移	239,160	16	140,819	14,500	879	(395,374)	-
出售	(953)	-	(17,872)	(2,877)	(733)	(4,500)	(26,935)
年內折舊撥備	(46,724)	(998)	(219,189)	(45,686)	(1,972)	-	(314,569)
匯兌調整	7,770	297	32,149	1,436	144	4,340	46,136
於二零零九年 十二月三十一日， 扣除累計折舊	1,356,307	4,392	2,036,716	187,186	6,864	516,960	4,108,425
於二零零九年 十二月三十一日：							
成本	1,560,089	10,151	2,897,271	332,609	15,666	516,960	5,332,746
累計折舊	(203,782)	(5,759)	(860,555)	(145,423)	(8,802)	-	(1,224,321)
帳面淨值	1,356,307	4,392	2,036,716	187,186	6,864	516,960	4,108,425

財務報表附註

二零零九年十二月三十一日

15. 物業、廠房及設備(續)

本集團

	土地及 樓宇 千港元	租賃物業 裝修 千港元	機器 千港元	傢俬、裝置 及辦公室 設備 千港元	汽車 千港元	在建工程 千港元	總計 千港元
二零零八年 十二月三十一日							
於二零零八年一月一日：							
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
於二零零八年一月一日，							
扣除累計折舊	547,418	969	1,001,238	92,107	5,732	14,859	1,662,323
添置	11,114	-	123,077	50,334	1,162	369,558	555,245
收購附屬公司 (附註32(b))	57,092	-	107,146	7,251	546	39,305	211,340
轉移	56,777	501	132,568	46,401	-	(236,247)	-
出售	(577)	-	(18,597)	(3,636)	(1,067)	(4,905)	(28,782)
年內折舊撥備	(33,289)	(382)	(136,122)	(33,075)	(2,023)	-	(204,891)
匯兌調整	27,278	30	52,064	4,522	290	764	84,948
於二零零八年 十二月三十一日，							
扣除累計折舊	665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183
於二零零八年 十二月三十一日：							
成本	816,569	5,549	1,803,574	265,768	12,102	183,334	3,086,896
累計折舊	(150,756)	(4,431)	(542,200)	(101,864)	(7,462)	-	(806,713)
帳面淨值	665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183

15. 物業、廠房及設備(續)

本集團的土地及樓宇按以下租期持有：

	二零零九年 千港元	二零零八年 千港元
帳面淨值：		
香港以外永久業權的土地	13,931	3,921
香港以外中期租約項下持有的樓宇	1,342,376	661,892
	1,356,307	665,813

於二零零九年十二月三十一日，帳面淨值合共約86,704,000港元(二零零八年：62,873,000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)。

16. 土地地租

	本集團	
	二零零九年 千港元	二零零八年 千港元
於一月一日的帳面值	65,219	25,641
年內添置	15,918	22,270
收購附屬公司(附註32)	16,432	16,797
年內已確認	(1,901)	(792)
匯兌調整	450	1,303
於十二月三十一日的帳面值	96,118	65,219

本集團的土地均以中期租約持有，並位於香港以外地區。

於二零零九年十二月三十一日，帳面淨值合共約13,296,000港元(二零零八年：6,858,000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)。

財務報表附註

二零零九年十二月三十一日

17. 商譽

本集團

	千港元
於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(b))	<u>2,283</u>
於二零零八年十二月三十一日及二零零九年一月一日的成本及帳面值	4,846
收購附屬公司(附註32(a))	<u>33,048</u>
於二零零九年十二月三十一日的成本及帳面值	<u>37,894</u>

商譽減值測試

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

生產及銷售筆記本型電腦外殼現金產生單位的可收回款額是根據使用價值釐定。使用價值則按照高級管理層批准涵蓋五年期間的財政預算運用現金流量預測計算。現金流量預測所應用的貼現率為11.1%及推斷超出五年期間的增長率為2%。

已分配至現金產生單位的商譽帳面值如下：

	製造及銷售筆記本電腦外殼	
	二零零九年 千港元	二零零八年 千港元
商譽帳面值	<u>33,048</u>	—

17. 商譽(續)

商譽減值測試(續)

於二零零九年十二月三十一日，在計算生產及銷售筆記本型電腦外殼現金產生單位的使用價值時，已採用若干主要假設。以下載述管理層用於測試商譽減值的現金流量預測所依據的各主要假設：

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

貼現率－所使用貼現率為未計稅項前及反映與相關單位有關的特定風險。

18. 遞延稅項

遞延稅項資產

本集團分別於中國及中華民國產生約63,562,000港元(二零零八年：57,376,000港元)及42,296,000港元(二零零八年：15,252,000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	二零零九年 重估可供 出售投資產生的 公平值調整 千港元	總計 千港元
於二零零九年一月一日	5,250	3,831	9,081
年內於損益表列支的遞延稅項(附註11)	(525)	-	(525)
年內在權益計入的遞延稅項	-	5,465	5,465
於二零零九年十二月三十一日的 總遞延稅項負債	4,725	9,296	14,021

財務報表附註

二零零九年十二月三十一日

18. 遞延稅項(續)

遞延稅項負債(續)

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
年內計入權益的遞延稅項	-	(21,795)	(21,795)
收購附屬公司(附註32(b))	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

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。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。

於二零零九年十二月三十一日，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。於二零零九年十二月三十一日，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957,447,000港元(二零零八年：412,227,000港元)。

19. 於附屬公司權益

	本公司	
	二零零九年 千港元	二零零八年 千港元
非上市股份，按成本	777,358	777,358
應收附屬公司	676,289	302,735
股份報酬出資	44,935	23,475
	1,498,582	1,103,568

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
大焯國際有限公司@	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
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%	投資控股
久鼎國際有限公司@	薩摩亞	12,800,000美元 普通股	-	100%	暫無營業

財務報表附註

二零零九年十二月三十一日

19. 於附屬公司權益(續)

附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊地點	已發行及已繳 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	
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
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	35,000,000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
緯立資訊配件(泰州) 有限公司* # @	中國	4,980,000美元	-	71%	生產及銷售筆記本型 電腦外殼

19. 於附屬公司權益(續)

附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊地點	已發行及已繳 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	
Plentimark Limited@	處女群島	50,000美元 普通股	-	71%	銷售生產筆記本型 電腦外殼所需物料
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
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
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

財務報表附註

二零零九年十二月三十一日

19. 於附屬公司權益(續)

附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊地點	已發行及已繳 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	
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
宏葉新科技股份有限公司@#	台灣	475,577,800新台幣 普通股	-	53.44%	生產及銷售筆記本型電腦外殼
華元科技控股有限公司@#	毛里裘斯	109,224,411美元 普通股	-	53.44%	投資控股
Compal Precision Module China Holdings Limited. @#	毛里裘斯	96,267,926美元 普通股	-	53.44%	投資控股
高銳有限公司 @#	薩摩亞	10,000美元 普通股	-	53.44%	投資控股
巨寶精密加工(江蘇) 有限公司 *@#	中國	140,000,000美元	-	53.44%	生產及銷售筆記本型電腦外殼
進階國際有限公司 @#	薩摩亞	5,000美元 普通股	-	53.44%	出入口貿易業務

* 根據中國法例註冊為外商獨資公司。

@ 未經香港安永會計師事務所或安永會計師事務所其他全球網絡成員所審核。

於年內收購/註冊成立。

20. 存貨

	本集團	
	二零零九年 千港元	二零零八年 千港元
生產原料	352,044	413,021
在製品	210,903	203,543
製成品	184,739	121,580
模具及耗材	121,683	83,722
	869,369	821,866

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。

於報告期末，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：

	二零零九年 千港元	二零零八年 千港元
應收貿易款項		
3個月內	2,031,299	1,827,885
4至6個月	1,213,921	1,030,249
7至12個月	6,041	3,491
超過1年	4,602	1,589
	3,255,863	2,863,214
已保理應收貿易款項		
3個月內	11,496	74,205

並無被視為減值的本集團的應收貿易款項的帳齡分析如下：

	本集團	
	二零零九年 千港元	二零零八年 千港元
概無逾期及減值	2,488,088	2,799,044
逾期1至3個月	755,659	61,082
逾期4至6個月	7,130	1,696
逾期7至12個月	786	963
超過1年	4,200	429
	3,255,863	2,863,214

概無逾期及減值的應收款項與大量多元化客戶有關，該等客戶近期並無欠款紀錄。

財務報表附註

二零零九年十二月三十一日

21. 應收貿易款項(續)

已逾期但無減值的應收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，皆因該等客戶的信貸質素並無重大改變而餘額仍被視為可全數收回。本集團並無就該等結餘持有任何抵押品或實施其他加強信貸措施。

於二零零八年及二零零九年十二月三十一日，本集團的已保理應收貿易款項以附追索權方式向銀行保理貼現。

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：

	附註	本集團	
		二零零九年 千港元	二零零八年 千港元
三益有限公司(「三益」)	36(a),(b)	401	178
朝昶塑膠有限公司(「朝昶」)	36(a),(b)	-	11
		401	189

於二零零九年十二月三十一日，本集團合共23,196,000港元(二零零八年：193,264,000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	
	二零零九年 千港元	二零零八年 千港元	二零零九年 千港元	二零零八年 千港元
預付款項	93,219	45,487	277	271
按金及其他應收款項	315,095	170,760	-	100
	408,314	216,247	277	371

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	
	二零零九年 千港元	二零零八年 千港元
境外上市股本投資，按市值	55,181	33,306

年內，本集團可供出售投資的總收益21,856,000港元(二零零八年：虧損86,679,000港元)已直接於其他全面收入中確認。

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。

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

於批准此等財務報表當日，本集團上市股本投資的市值約為53,940,000港元。

24. 現金及等同現金項目與已抵押存款

	本集團		本公司	
	二零零九年 千港元	二零零八年 千港元	二零零九年 千港元	二零零八年 千港元
現金及銀行結餘	608,422	443,344	40	28
定期存款	8,113	116,097	-	-
	616,535	559,441	40	28
減：已抵押銀行結餘及定期存款	(8,113)	(108,933)	-	-
現金及等同現金項目	608,422	450,508	40	28

本集團將於二零零八年十二月三十一日已抵押銀行結餘及定期存款81,462,000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。於報告期末受中國大陸或中華民國的兌換及／或匯款限制的現金及等同現金項目約為445,715,000港元(二零零八年：157,925,000港元)。

財務報表附註

二零零九年十二月三十一日

24. 現金及等同現金項目與已抵押存款(續)

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。

25. 應付貿易款項及票據

於報告期間，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：

	二零零九年 千港元	二零零八年 千港元
3個月內	1,491,079	1,074,814
4至6個月	423,097	438,355
7至12個月	166,184	12,095
超過1年	8,844	4,834
	2,089,204	1,530,098

應付貿易款項不計利息，且一般須於90至120天結算。

本集團於報告期末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：

		本集團	
	附註	二零零九年 千港元	二零零八年 千港元
三益	36(a), (b)	421	1,073
朝昶	36(a), (b)	151	163
		572	1,236

26. 其他應付款項及應計費用

	本集團		本公司	
	二零零九年 千港元	二零零八年 千港元	二零零九年 千港元	二零零八年 千港元
其他應付款項	375,672	391,107	-	-
應計費用	254,261	179,477	3,332	5,588
	629,933	570,584	3,332	5,588

其他應付款項不計利息。

27. 計息銀行借貸

本集團

	二零零九年			二零零八年		
	實際利率(%)	到期日	千港元	實際利率(%)	到期日	千港元
流動						
銀行貸款－有抵押	0.93 – 2.30	2010	73,846	2.43 – 6.05	2009	193,266
銀行貸款－無抵押	0.69 – 4.86	2010	809,288	2.03 – 5.05	2009	754,062
			883,134			947,328
非流動						
銀行貸款－無抵押	1.10 – 5.18	2011 – 2012	1,202,103	4.11 – 5.18	2011	930,060
			2,085,237			1,877,388

還款期：

- 一年內
- 第二年
- 第三至五年(包括首尾兩年)

本集團

	二零零九年 千港元	二零零八年 千港元
一年內	883,134	947,328
第二年	1,163,325	-
第三至五年(包括首尾兩年)	38,778	930,060
	2,085,237	1,877,388

財務報表附註

二零零九年十二月三十一日

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) 於報告期末，本集團帳面總值約100,000,000港元(二零零八年：69,731,000港元)的土地、樓宇及機器抵押；
 - (ii) 本集團於二零零九年十二月三十一日為數23,196,000港元(二零零八年：193,264,000港元)的若干應收貿易款項的浮動抵押；
 - (iii) 本集團於二零零八年十二月三十一日為數81,462,000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) 於報告期末，本公司提供最高為1,525,723,000港元(二零零八年：1,521,301,000港元)的公司擔保。
- (b) 本集團帳面值為2,023,306,000港元(二零零八年：1,857,708,000港元)、42,011,000港元(二零零八年：無)及19,920,000港元(二零零八年：19,680,000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	
	二零零九年 千港元	二零零八年 千港元
遠期貨幣合約	338	24,381

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24,043,000港元(二零零八年：3,875,000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。

29. 股本

股份

	二零零九年 千港元	二零零八年 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：		
1,117,898,000股(二零零八年：1,000,000,000股) 每股面值0.1港元股份	111,790	100,000

本年度股本變動如下：

	附註	按每股 面值0.1港元 發行的 股份數目	已發行股本 千港元	股份溢價帳 千港元	總額 千港元
於二零零九年一月一日		1,000,000,000	100,000	227,127	327,127
股份發行	(a)	100,000,000	10,000	397,000	407,000
首次公開售股前購股權計劃項下之 已行使購股權	(b)	2,800,000	280	3,248	3,528
首次公開售股後購股權計劃項下之 已行使購股權	(c)	15,098,000	1,510	22,043	23,553
		1,117,898,000	111,790	649,418	761,208
轉撥自僱員以股份為基礎補償儲備		–	–	11,900	11,900
股份發行開支		–	–	(4,747)	(4,747)
於二零零九年十二月三十一日		1,117,898,000	111,790	656,571	768,361

財務報表附註

二零零九年十二月三十一日

29. 股本(續)

- (a) 於二零零九年五月二十五日，100,000,000份台灣存託憑證(「台灣存託憑證」)，相當於本公司100,000,000股每股面值0.1港元的新股份，以發行價每份台灣存託憑證17.3新台幣(相當於約4.07港元)在台灣提呈公眾人士認購，並於台灣證券交易所(「台灣證券交易所」)上市。100,000,000股本公司新股份已於二零零九年五月二十二日發行。本集團從發行台灣存託憑證籌集的所得款項約402,253,000港元(扣除相關開支)。
- (b) 於二零零九年六月三十日，本公司因本公司一名董事行使首次公開售股前購股權計劃項下的購股權，按每股1.26港元發行2,800,000股每股面值0.1港元的股份。總現金代價約為3,528,000港元(除開支前)。
- (c) 於二零零九年十一月十一日，本公司因行使首次公開售股後購股權計劃項下的購股權，按每股1.56港元發行15,098,000股每股面值0.1港元的股份。總現金代價約為23,553,000港元(除開支前)。

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)止。

本年度2,800,000股首次公開售股前購股權獲行使，本公司發行2,800,000股普通股及280,000港元新股本及3,248,000港元股份溢價(除發行開支前)，進一步詳情載於財務報表附註29。

(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，其中本公司合共13,405,550股股份透過本公司若干股東轉讓予股份獎勵計劃信託人。於二零零八年及二零零九年十二月三十一日，股份獎勵計劃項下信託人持有合共9,115,774股股份。

(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成長作出貢獻的參與者。除非計劃已取消或經修訂，計劃自二零零五年十一月三日起至二零一五年十月五日期間將仍生效。

現時批准根據計劃可授出的未行使購股權數目行使時不得多於本公司不時已發行股份的30%。於任何12個月期間內每名合資格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。

財務報表附註

二零零九年十二月三十一日

30. 股份報酬計劃(續)

(c) 首次公開售股後購股權計劃(續)

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。

下列為計劃項下於年內尚未行使的購股權：

	二零零九年		二零零八年	
	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	2.15	94,468,000	1.56	50,000,000
年內行使	1.56	(15,098,000)	-	-
年內失效	2.11	(3,308,000)	1.63	(2,732,000)
年內授出	4.15	24,200,000	2.75	47,200,000
於十二月三十一日	2.73	100,262,000	2.15	94,468,000

於二零零九年十一月十一日，合共15,098,000股首次公開售股後購股權獲行使，本公司15,098,000股普通股及約1,510,000港元新股本及約22,043,000港元股本溢價(除發行開支前)，詳情載於財務報表附註29。

30. 股份報酬計劃(續)

(c) 首次公開售股後購股權計劃(續)

於報告期末尚未行使購股權的行使價及行使期如下：

二零零九年 購股權數目	行使價* 每股港元	行使期
83,333	1.56	7-11-2009至6-11-2016
15,181,334	1.56	7-11-2010至6-11-2016
15,181,333	1.56	7-11-2011至6-11-2016
15,238,666	2.75	7-11-2012至23-4-2018
15,238,666	2.75	7-11-2013至23-4-2018
15,238,668	2.75	7-11-2014至23-4-2018
4,820,000	4.15	7-11-2011至13-7-2019
4,820,000	4.15	7-11-2012至13-7-2019
4,820,000	4.15	7-11-2013至13-7-2019
4,820,000	4.15	7-11-2014至13-7-2019
4,820,000	4.15	7-11-2015至13-7-2019
100,262,000		
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
94,468,000		

* 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。

財務報表附註

二零零九年十二月三十一日

30. 股份報酬計劃(續)

(c) 首次公開售股後購股權計劃(續)

年內所授出購股權的公平值為47,268,000港元(每份1.95港元)(二零零八年:56,567,000港元(每份1.20港元))。截至二零零九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23,972,000港元(二零零八年:16,149,000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:

	二零零九	二零零八
股息收益率(%)	1.21	2
預期波幅(%)	58.92	52.66
無風險利率(%)	1.20 – 2.14	2.33 – 2.47
購股權的加權平均預期年期(年)	5.32	6.54
每股相關價格(港元)	4.15	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。

於年內已行使購股權之行使日期之加權平均股價為5.71港元。

於報告期末,本公司根據計劃擁有100,262,000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100,262,000股本公司普通股及使股本增加10,026,000港元,以及出現約263,204,000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,本公司擁有98,282,000份計劃項下尚未行使購股權,佔當日本公司已發行股份約8.8%。

31. 儲備

(a) 本集團

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

(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
於二零零八年一月一日		227,127	772,098	17,786	(23,306)	993,705
本年度全面虧損總額	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 及二零零九年一月一日		227,127	722,098	33,935	(34,781)	948,379
本年度全面虧損總額	12	-	-	-	(6,119)	(6,119)
股份發行	29	434,191	-	(11,900)	-	422,291
發行股份開支	29	(4,747)	-	-	-	(4,747)
股份報酬安排	30	-	-	23,973	-	23,973
建議末期股息	13	-	(89,432)	-	-	(89,432)
於二零零九年十二月三十一日		656,571	632,666	46,008	(40,900)	1,294,345

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

財務報表附註

二零零九年十二月三十一日

32. 業務合併

(a) 本年度與華元科技控股有限公司的業務合併

於二零零八年十月二十八日，本集團訂立收購及認購協議收購華元科技控股有限公司(「華元」) 53.44% 權益。年內，收購代價已於二零零八年十一月及二零零九年三月以現金401,476,000港元(51,800,000美元)支付。該收購已於二零零九年三月完成。

華元為於毛里裘斯共和國註冊成立的私營有限公司，華元及其附屬公司主要從事設計、開發、製造及銷售鎂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。

於收購日期華元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	482,506	490,600
土地地租	16	16,432	10,139
收購物業、廠房及設備預付款項		170,820	170,820
存貨		22,471	22,471
應收貿易款項		105,407	105,407
預付款項、按金及其他應收款項		28,626	28,626
現金及等同現金項目		226,958	226,958
應付貿易款項及票據		(70,139)	(70,139)
其他應付款項及應計費用		(18,247)	(18,247)
計息銀行借貸		(275,411)	(275,411)
		<u>689,423</u>	<u>691,224</u>
少數股東權益		(320,995)	
收購產生的商譽	17	<u>33,048</u>	
		<u>401,476</u>	
支付方式：			
現金		296,844	
按金		<u>104,632</u>	
		<u>401,476</u>	

32. 業務合併(續)

(a) 本年度與華元科技控股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	(296,844)
所收購現金及等同現金項目	226,958
有關收購附屬公司的現金及等同現金項目流出淨額	(69,886)

自收購後，華元有限公司及其附屬公司於截至二零零九年十二月三十一日止年度向本集團營業額及本公司股權持有人應佔溢利分別貢獻737,935,000港元及40,927,000港元。

倘合併已於年初進行，將不會對本集團截至二零零九年十二月三十一日止年度收入及溢利產生重大影響。

(b) 去年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71%永聯有限公司權益。永聯有限公司為於薩摩亞註冊成立的公司，擁有全資中國附屬公司聯益精密(中山)有限公司，該公司主要從事於中國大陸製造及銷售電腦組件及周邊產品。收購代價已以現金103,445,000港元於去年支付。

財務報表附註

二零零九年十二月三十一日

32. 業務合併(續)

(b) 去年與永聯有限公司的業務合併(續)

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：

	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	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>	

32. 業務合併(續)

(b) 去年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	<u>(83,443)</u>

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。

倘合併已於去年年初進行，於過往年度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。

33. 或然負債

於報告期末，本集團並無任何重大或然負債。

於報告期末，本公司已就其附屬公司所獲授的銀行信貸向銀行提供約2,479,433,000港元(二零零八年：1,747,738,000港元)的公司擔保，而該信貸已獲動用約1,525,723,000港元(二零零八年：1,521,301,000港元)。

財務報表附註

二零零九年十二月三十一日

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。

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

	二零零九年 千港元	二零零八年 千港元
一年內	11,739	15,379
第二至五年(包括首尾兩年)	14,070	24,278
	25,809	39,657

35. 承擔

除上文附註34所詳述的經營租賃承擔外，本集團及本公司於報告期末有下列承擔：

	本集團		本公司	
	二零零九年 千港元	二零零八年 千港元	二零零九年 千港元	二零零八年 千港元
已訂約但未撥備：				
土地及樓宇	230,644	110,015	-	-
機器	15,336	20,954	-	-
收購一項投資	-	296,844	-	296,844
總資本承擔	245,980	427,813	-	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	二零零九年 千港元	二零零八年 千港元
向下列公司採購生產原料：			
三立(1)	(i)	2,712	1,446
朝昶(2)	(i)	92	17
向下列公司銷售製成品：			
三立	(ii)	354	104
朝昶	(ii)	16	—
向下列人士支付租金：			
林美麗女士(3)	(iii)	58	61

附註：

- (1) 三立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) 林美麗女士為本公司董事鄭立育先生的配偶。
- (i) 生產原料的採購價按有關各方共同協定的收費率釐定。
- (ii) 製成品的售價由有關各方共同協定的收費率釐定。
- (iii) 租金乃根據有關各方共同協定的收費率釐定。

上述本集團於截至二零零九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：

於報告期末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。

財務報表附註

二零零九年十二月三十一日

36. 關連人士交易(續)

(c) 本集團主要管理人員的酬金(不包括董事酬金):

	二零零九年 千港元	二零零八年 千港元
短期僱員福利	7,737	7,946
僱員股份報酬開支	6,710	5,730
向主要管理人員所付酬金總額	14,447	13,676

進一步董事酬金詳情載於財務報表附註9。

37. 按類別劃分的金融工具

於報告期末，各金融工具類別的帳面值如下：

二零零九年

金融資產

	本集團			
	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	-	-	55,181	55,181
應收貿易款項	-	3,255,863	-	3,255,863
衍生金融工具	338	-	-	338
已保理應收貿易款項	-	11,496	-	11,496
已計入預付款項、按金及 其他應收款項的金融資產	-	311,423	-	311,423
已抵押銀行結餘及定期存款	-	8,113	-	8,113
現金及等同現金項目	-	608,422	-	608,422
	338	4,195,317	55,181	4,250,836

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	2,089,204
已計入其他應付款項及應計費用的金融負債	375,672
已保理應收貿易款項的銀行墊款	11,496
計息銀行借貸	2,085,237
	4,561,609

37. 按類別劃分的金融工具

二零零八年

金融資產

本集團

	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
	24,381	3,665,426	33,306	3,723,113

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
	3,872,798

財務報表附註

二零零九年十二月三十一日

37. 按類別劃分的金融工具(續)

金融資產

	本公司	
	二零零九年 貸款及 應收款項 千港元	二零零八年 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)	676,289	302,735
現金及等同現金項目	40	28
	676,329	302,763

38. 公平值層級

本集團採用基於可識別資產或負債在交投活躍市場之報價(無調整)之公平值計量以釐定及披露金融工具的公平值。於二零零九年十二月三十一日，本集團之金融工具(包括可供出售投資及衍生金融工具)乃按公平值計量。

39. 財務風險管理目標及政策

除衍生產品外，本集團的主要金融工具包括銀行貸款、已保理應收貿易款項、已抵押銀行結餘、現金及短期存款。該等金融工具主要是為本集團經營業務籌集資金。本集團尚有其他各類金融資產及負債如應收貿易款項及應付貿易款項，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短期浮息債務承擔。

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

	基點增加／(減少)	除稅前溢利 增加／(減少) 千港元	權益* 增加／(減少) 千港元
二零零九年			
美元	50	(10,117)	—
美元	(50)	10,117	—
二零零八年			
美元	50	(9,289)	—
美元	(50)	9,289	—

* 不包括保留溢利

財務報表附註

二零零九年十二月三十一日

39. 財務風險管理目標及政策(續)

外幣風險

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

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

下表顯示由於人民幣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，對本集團於報告期末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	權益* 增加／(減少) 千港元
二零零九年			
倘美元兌人民幣的匯率轉強	1.16	19,323	—
倘美元兌人民幣的匯率轉弱	(1.16)	(19,323)	—
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)	—

* 不包括保留溢利

39. 財務風險管理目標及政策(續)

信貸風險

計入綜合財務狀況表的應收貿易款項帳面值指本集團就應收貿易款項所承受的最高信貸風險。由於應收五大客戶的應收貿易款項佔本集團於報告期末的應收貿易款項的90%(二零零八年:90%)，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、其他應收款項及已保理應收貿易款項)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。

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

本集團

二零零九年

	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	2,089,846	-	-	2,089,846
其他應付款項	375,671	-	-	375,671
已保理應收貿易款項的 銀行墊款	11,496	-	-	11,496
計息銀行借貸	908,460	1,211,604	-	2,120,064
	3,385,473	1,211,604	-	4,597,077

財務報表附註

二零零九年十二月三十一日

39. 財務風險管理目標及政策(續)

流動資金風險(續)

本集團

	二零零八年			總計 千港元
	按要求或 一年內 千港元	二至五年 千港元	超過五年 千港元	
應付貿易款項及票據	1,530,098	-	-	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

本公司

	二零零九年			總計 千港元
	按要求或 一年內 千港元	二至五年 千港元	超過五年 千港元	
已作出的財務擔保： 所擔保的最高金額(附註33)	2,479,433	-	-	2,479,433

本公司

	二零零八年			總計 千港元
	按要求或 一年內 千港元	二至五年 千港元	超過五年 千港元	
已作出的財務擔保： 所擔保的最高金額(附註33)	1,747,738	-	-	1,747,738

39. 財務風險管理目標及政策(續)

股本價格風險

股本價格風險為股本指數水平及個別證券價值變動導致股本證券公平值下降的風險。於二零零九年十二月三十一日，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，按報告期末所報市場價格估值。

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

	二零零九年 十二月三十一日	二零零九年 高/低	二零零八年 十二月三十一日	二零零八年 高/低
台灣一台灣證券交易所加權指數	8,188	8,188/ 4,164	4,591	9,310/ 3,955

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，以報告期末的帳面值為基準。就此項分析的目的而言，可供出售股本投資被視為只會影響可供出售投資重估儲備，減值因素的考慮將不會對損益表有所影響。

	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
二零零九年			
投資上市於：			
台灣一可供出售	55,181	98.08	40,590
	55,181	(98.08)	(40,590)
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)

* 不包括保留溢利

財務報表附註

二零零九年十二月三十一日

39. 財務風險管理目標及政策(續)

資本管理

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

本集團管理資本結構以及根據經濟狀況的轉變作出調整。本集團可以通過調整對股東派發的股息、向股東發還資本或發行新股份以保持或調整資本結構。本集團不受任何外部實施的資本規定限制。於截至二零零九年十二月三十一日及二零零八年十二月三十一日止年度內，本集團的資本管理目標、政策或程序並無轉變。

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

	本集團	
	二零零九年 千港元	二零零八年 千港元
銀行借貸總額	2,085,237	1,877,388
非流動資產總值	4,359,555	2,585,102
流動資產總值	5,161,915	4,559,354
總資產	9,521,470	7,144,456
資本負債率	22%	26%

40. 報告期後事項

於二零一零年三月五日，本公司及其若干附屬公司與若干銀行訂立兩份120,000,000美元(約931,000,000港元)三年定期貸款融資協議。每份定期貸款融資協議均可延期兩年，使期限增加至五年。本集團將利用融資協議所得款項擴大產能及擴充一般營運資金。

41. 批准財務報表

於二零一零年三月二十九日，董事會已批准並授權刊發財務報表。

摘錄自己刊發經審核財務報表，本集團過去五個財政年度的業績及資產、負債及少數股東權益概要如下：

業績

	截至十二月三十一日止年度				
	二零零九年 千港元	二零零八年 千港元	二零零七年 千港元	二零零六年 千港元	二零零五年 千港元
收入	7,463,909	7,249,183	5,275,832	3,558,282	2,671,798
除稅前溢利	933,933	818,850	484,199	231,823	209,087
稅項	(172,783)	(130,280)	(57,338)	(30,676)	(16,992)
本年度溢利	761,150	688,570	426,861	201,147	192,095
以下人士應佔：					
本公司股權持有人	704,876	658,295	409,988	202,942	192,095
少數股東權益	56,274	30,275	16,873	(1,795)	—
	761,150	688,570	426,861	201,147	192,095

資產、負債及少數股東權益

	於十二月三十一日				
	二零零九年 千港元	二零零八年 千港元	二零零七年 千港元	二零零六年 千港元	二零零五年 千港元
資產總值	9,521,470	7,144,456	5,224,299	4,075,031	3,604,165
負債總值	(4,960,799)	(4,163,041)	(3,039,919)	(2,490,336)	(2,364,691)
少數股東權益	(595,073)	(161,135)	(73,237)	(33,690)	—
	3,965,598	2,820,280	2,111,143	1,551,005	1,239,474

附 件 五

INDEPENDENT AUDITOR'S 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 39 to 115, which comprise the consolidated and company statements of financial position as at 31 December 2009, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory 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.

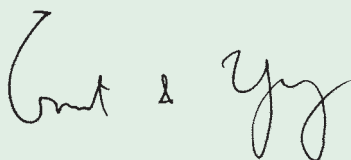
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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 AUDITOR'S 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 2009 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

29 March 2010



CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2009

	Notes	2009 HK\$'000	2008 HK\$'000
REVENUE	6	7,463,909	7,249,183
Cost of sales		(6,119,165)	(6,036,177)
Gross profit		1,344,744	1,213,006
Other income and gains	6	74,199	99,210
Selling and distribution costs		(35,748)	(31,156)
Administrative expenses		(369,353)	(360,154)
Other expenses		(31,308)	(26,943)
Finance costs	7	(48,601)	(75,113)
PROFIT BEFORE TAX	8	933,933	818,850
Income tax expense	11	(172,783)	(130,280)
PROFIT FOR THE YEAR		761,150	688,570
Attributable to:			
Equity holders of the Company	12	704,876	658,295
Minority interests		56,274	30,275
		761,150	688,570
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	14		
– Basic (HK cents)		66.2	65.8
– Diluted (HK cents)		63.1	64.3

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2009

	Notes	2009 HK\$'000	2008 HK\$'000
PROFIT FOR THE YEAR		761,150	688,570
OTHER COMPREHENSIVE INCOME			
Exchange differences on translation of foreign operations		43,695	108,053
Available-for-sale investment:			
Change in fair value		21,856	(86,679)
Income tax effect		(5,465)	21,795
		16,391	(64,884)
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		60,086	43,169
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		821,236	731,739
Attributable to:			
Equity holders of the Company	12	742,012	692,988
Minority interests		79,224	38,751
		821,236	731,739

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

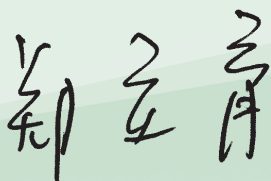
31 December 2009

	Notes	2009 HK\$'000	2008 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	15	4,108,425	2,280,183
Lease premium for land	16	96,118	65,219
Goodwill	17	37,894	4,846
Deposit for acquisition of minority interests		23,287	–
Deposit for acquisition of an investment		–	104,632
Prepayments for acquisition of property, plant and equipment		38,650	96,916
Available-for-sale investment	23	55,181	33,306
Total non-current assets		4,359,555	2,585,102
CURRENT ASSETS			
Inventories	20	869,369	821,866
Trade receivables	21	3,255,863	2,863,214
Factored trade receivables	21	11,496	74,205
Prepayments, deposits and other receivables	22	408,314	216,247
Derivative financial instruments	28	338	24,381
Pledged bank balances and time deposits	24	8,113	108,933
Cash and cash equivalents	24	608,422	450,508
Total current assets		5,161,915	4,559,354
CURRENT LIABILITIES			
Trade and bills payables	25	2,089,204	1,530,098
Other payables and accruals	26	629,933	570,584
Tax payable		130,908	101,685
Bank advances on factored trade receivables	21	11,496	74,205
Interest-bearing bank borrowings	27	883,134	947,328
Total current liabilities		3,744,675	3,223,900
NET CURRENT ASSETS		1,417,240	1,335,454
TOTAL ASSETS LESS CURRENT LIABILITIES		5,776,795	3,920,556

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

31 December 2009

	Notes	2009 HK\$'000	2008 HK\$'000
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings	27	1,202,103	930,060
Deferred tax liabilities	18	14,021	9,081
Total non-current liabilities		1,216,124	939,141
Net assets		4,560,671	2,981,415
EQUITY			
Equity attributable to equity holders of the Company			
Issued capital	29	111,790	100,000
Reserves	31(a)	3,764,376	2,670,280
Proposed final dividend	13	89,432	50,000
		3,965,598	2,820,280
Minority interests		595,073	161,135
Total equity		4,560,671	2,981,415



Cheng Li-Yu
Director



Huang Kuo-Kuang
Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2009

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 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
Total comprehensive income for the year	-	-	-	-	-	-	99,577	658,295	(64,884)	-	692,988	38,751	731,739
Acquisition of subsidiaries	32(b)	-	-	-	-	-	-	-	-	-	-	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 and 1 January 2009	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
Total comprehensive income for the year	-	-	-	-	-	-	20,745	704,876	16,391	-	742,012	79,224	821,236
Issue of shares	29	11,790	434,191	(11,900)	-	-	-	-	-	-	434,081	-	434,081
Share issue expenses	29	-	(4,747)	-	-	-	-	-	-	-	(4,747)	-	(4,747)
Capital injection from a minority shareholder	-	-	-	-	-	-	-	-	-	-	-	33,719	33,719
Acquisition of subsidiaries	32(a)	-	-	-	-	-	-	-	-	-	-	320,995	320,995
Share-based compensation arrangements	30	-	-	23,972	-	-	-	-	-	-	23,972	-	23,972
Final 2009 dividend declared	-	-	-	-	-	-	-	-	-	(50,000)	(50,000)	-	(50,000)
Proposed final dividend	13	-	(89,432)	-	-	-	-	-	-	89,432	-	-	-
At 31 December 2009	111,790	656,571	280,834	46,007	363,578	79,796	292,939	2,016,461	28,190	89,432	3,965,598	595,073	4,560,671

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 years.
- (c) These reserve accounts comprise the consolidated reserves of HK\$3,764,376,000 (2008: HK\$2,670,280,000) in the consolidated statement of financial position.

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2009

	Notes	2009 HK\$'000	2008 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		933,933	818,850
Adjustments for:			
Finance costs	7	48,601	75,113
Interest income	6	(6,667)	(10,204)
Dividend income	6	(1,417)	(3,058)
Depreciation	8	314,569	204,891
Amortisation of lease premium for land	8	1,901	792
Loss on disposal of items of property, plant and equipment, net	8	12,690	11,097
Provision for slow-moving and obsolete inventories	8	70,953	42,159
Equity-settled share option expenses		23,972	16,149
		1,398,535	1,155,789
Increase in inventories		(95,985)	(95,169)
Increase in trade receivables		(287,242)	(1,162,211)
Decrease in factored trade receivables		62,709	369,320
Increase in prepayments, deposits and other receivables		(163,441)	(44,153)
Decrease in derivative financial instruments		24,043	3,875
Increase in trade and bills payables		488,967	22,334
Increase in other payables and accruals		41,102	80,961
Decrease in bank advances on factored trade receivables		(62,709)	(369,320)
Cash generated from/(used in) operations		1,405,979	(38,574)
Mainland China income tax paid		(142,300)	(114,360)
Overseas income tax paid		(1,875)	(340)
Mainland China income tax refunded		97	1,400
Interest received		6,667	10,204
Interest paid		(48,601)	(75,113)
Net cash flows from/(used in) operating activities		1,219,967	(216,783)

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

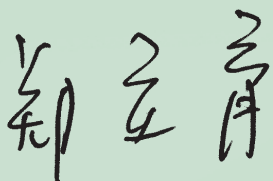
Year ended 31 December 2009

	Notes	2009 HK\$'000	2008 HK\$'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of items of property, plant and equipment		(1,641,104)	(555,245)
Payment of lease premium for land		(15,918)	(22,270)
Proceeds from disposal of items of property, plant and equipment		14,245	17,685
Dividend received		1,417	3,058
Decrease/(increase) in pledged bank balances and time deposits		100,820	(55,614)
Increase in a deposit for acquisition of minority interests		(23,287)	–
Increase in a deposit for acquisition of an investment		–	(104,632)
Decrease/(increase) in prepayments for acquisition of property, plant and equipment		229,086	(39,996)
Acquisition of minority interests		–	(26,359)
Acquisition of subsidiaries	32	(69,886)	(83,443)
Net cash flows used in investing activities		(1,404,627)	(866,816)
CASH FLOWS FROM FINANCING ACTIVITIES			
Capital contribution by minority shareholders		33,719	32,688
New bank loans		879,765	3,227,550
Repayment of bank loans		(947,327)	(2,154,574)
Dividend paid		(50,000)	–
Proceeds from issue of shares		434,081	–
Share issue expenses		(4,747)	–
Net cash flows from financing activities		345,491	1,105,664
NET INCREASE IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of year		450,508	406,019
Effect of foreign exchange rate changes, net		(2,917)	22,424
CASH AND CASH EQUIVALENTS AT END OF YEAR		608,422	450,508
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	24	608,422	443,344
Non-pledged time deposits with original maturity of less than three months when acquired		–	7,164
Cash and cash equivalents as stated in the consolidated statement of financial position and the consolidated statement of cash flows		608,422	450,508

STATEMENT OF FINANCIAL POSITION

31 December 2009

	Notes	2009 HK\$'000	2008 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	19	1,498,582	1,103,568
CURRENT ASSETS			
Prepayments, deposits and other receivables	22	277	371
Cash and cash equivalents	24	40	28
Total current assets		317	399
CURRENT LIABILITIES			
Other payables and accruals	26	3,332	5,588
NET CURRENT LIABILITIES			
		(3,015)	(5,189)
Net assets		1,495,567	1,098,379
EQUITY			
Issued capital	29	111,790	100,000
Reserves	31(b)	1,294,345	948,379
Proposed final dividend	13	89,432	50,000
Total equity		1,495,567	1,098,379



Cheng Li-Yu
Director



Huang Kuo-Kuang
Director

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

1. CORPORATE INFORMATION

Ju Teng International Holdings Limited is a limited liability company incorporated in the Cayman Islands. During the year, the Company and its subsidiaries (collectively referred to as the "Group") were principally engaged in the manufacture and sale of 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 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 Group for the year ended 31 December 2009. 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. An acquisition of minority interests is accounted for using the parent entity extension method whereby the difference between the consideration and the book value of the share of the net assets acquired is recognised as goodwill.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.1 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

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

HKFRS 1 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>
HKFRS 2 Amendments	Amendments to HKFRS 2 <i>Share-based Payment – Vesting Conditions and Cancellations</i>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Improving Disclosures about Financial Instruments</i>
HKFRS 8	<i>Operating Segments</i>
HKAS 1 (Revised)	<i>Presentation of Financial Statements</i>
HKAS 18 Amendment*	Amendment to Appendix to HKAS 18 <i>Revenue – Determining whether an entity is acting as a principal or as an agent</i>
HKAS 23 (Revised)	<i>Borrowing Costs</i>
HKAS 32 and HKAS 1 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation and</i> HKAS 1 <i>Presentation of Financial Statements – Puttable Financial Instruments and Obligations Arising on Liquidation</i>
HK(IFRIC) – Int 9 and HKAS 39 Amendments	<i>Reassessment of Embedded Derivative</i>
HK(IFRIC) – Int 13	<i>Customer Loyalty Programmes</i>
HK(IFRIC) – Int 15	<i>Agreements for the Construction of Real Estate</i>
HK(IFRIC) – Int 16	<i>Hedges of a Net Investment in a Foreign Operation</i>
HK(IFRIC) – Int 18	<i>Transfers of Assets from Customers (adopted from 1 July 2009)</i>
Improvements to HKFRSs (October 2008)	Amendments to a number of HKFRSs

* Included in Improvements to HKFRSs 2009 (as issued in May 2009).

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

(a) **Amendments to HKFRS 1 *First-time Adoption of HKFRSs* and HKAS 27 *Consolidated and Separate Financial Statements – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate***

The HKAS 27 Amendment requires all dividends from subsidiaries, associates or jointly-controlled entities to be recognised in the income statement in the parent's separate financial statements. The distinction between pre and post acquisition profits is no longer required. However, the payment of such dividends requires the Company to consider whether there is an indicator of impairment. The amendment is applied prospectively. HKAS 27 has also been amended to deal with the measurement of the cost of investments where a parent reorganises the structure of its group by establishing a new entity as its parent. The HKFRS 1 Amendment allows a first-time adopter of HKFRSs to measure its investment in subsidiaries, associates or jointly-controlled entities using a deemed cost. As the Group is not a first-time adopter of HKFRSs, the HKFRS 1 Amendment is not applicable to the Group.

3.1 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES *(Continued)*

(b) Amendments to HKFRS 2 *Share-based Payment – Vesting Conditions and Cancellations*

The HKFRS 2 Amendments clarify that vesting conditions are service conditions and performance conditions only. Any other conditions are non-vesting conditions. Where an award does not vest as a result of a failure to meet a non-vesting condition that is within the control of either the entity or the counterparty, this is accounted for as a cancellation. As the Group has not entered into share-based payment schemes with non-vesting conditions attached, the amendments have had no impact on the financial position or results of operations of the Group.

(c) Amendments to HKFRS 7 *Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments*

The HKFRS 7 Amendments require additional disclosures about fair value measurement and liquidity risk. Fair value measurements related to items recorded at fair value are to be disclosed by sources of inputs using a three-level fair value hierarchy, by class, for all financial instruments recognised at fair value. In addition, a reconciliation between the beginning and ending balance is now required for level 3 fair value measurements, as well as significant transfers between levels in the fair value hierarchy. The amendments also clarify the requirements for liquidity risk disclosures with respect to derivative transactions and assets used for liquidity management. The fair value measurement disclosures are presented in note 38 to the financial statements while the revised liquidity risk disclosures are presented in note 39 to the financial statements.

(d) HKFRS 8 *Operating Segments*

HKFRS 8, which replaces HKAS 14 *Segment Reporting*, specifies how an entity should report information about its operating segments, based on information about the components of the entity that is available to the chief operating decision maker for the purposes of allocating resources to the segments and assessing their performance. The standard also requires the disclosure of information about the products and services provided by the segments, the geographical areas in which the Group operates, and revenue from the Group's major customers. The Group concluded that the operating segments determined in accordance with HKFRS 8 are the same as the business segments previously identified under HKAS 14. These revised disclosures, including the related revised comparative information, are shown in note 5 to the financial statements.

(e) HKAS 1 (Revised) *Presentation of Financial Statements*

HKAS 1 (Revised) introduces changes in the presentation and disclosures of financial statements. The revised standard separates owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with all non-owner changes in equity presented as a single line. In addition, this standard introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present two statements.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.1 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES *(Continued)*

(f) Amendment to Appendix to HKAS 18 Revenue – Determining whether an entity is acting as a principal or as an agent

Guidance has been added to the appendix (which accompanies the standard) to determine whether the Group is acting as a principal or as an agent. The features to consider are whether the Group (i) has the primary responsibility for providing the goods or services, (ii) has inventory risk, (iii) has the discretion to establish prices and (iv) bears credit risk. The Group has assessed its revenue arrangements against these criteria and concluded that it is acting as a principal in all arrangements. The amendment has had no impact on the financial position or results of operations of the Group.

(g) HKAS 23 (Revised) Borrowing Costs

HKAS 23 has been revised to require capitalisation of borrowing costs when such costs are directly attributable to the acquisition, construction or production of a qualifying asset. As the Group's current policy for borrowing costs aligns with the requirements of the revised standard, the revised standard has had no impact on the financial position or results of operations of the Group.

(h) Amendments to HKAS 32 Financial Instruments: Presentation and HKAS 1 Presentation of Financial Statements – Puttable Financial Instruments and Obligations Arising on Liquidation

The HKAS 32 Amendments provide a limited scope exception for puttable financial instruments and instruments that impose specified obligations arising on liquidation to be classified as equity if they fulfil a number of specified features. The HKAS 1 Amendments require disclosure of certain information relating to these puttable financial instruments and obligations classified as equity. As the Group currently has no such financial instruments or obligations, the amendments have had no impact on the financial position or results of operations of the Group.

(i) Amendments to HK(IFRIC)-Int 9 Reassessment of Embedded Derivatives and HKAS 39 Financial Instruments: Recognition and Measurement – Embedded Derivatives

The amendment to HK(IFRIC)-Int 9 requires an entity to assess whether an embedded derivative must be separated from a host contract when the entity reclassifies a hybrid financial asset out of the fair value through profit or loss category. This assessment is to be made based on circumstances that existed on the later of the date the entity first became a party to the contract and the date of any contract amendments that significantly change the cash flows of the contract. HKAS 39 has been revised to state that if an embedded derivative cannot be separately measured, the entire hybrid instrument must remain classified as fair value through profit or loss in its entirety. The adoption of the amendments has had no impact on the financial position or results of operations of the Group.

3.1 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES *(Continued)*

(j) HK(IFRIC)-Int 13 *Customer Loyalty Programmes*

HK(IFRIC)-Int 13 requires customer loyalty award credits to be accounted for as a separate component of the sales transaction in which they are granted. The consideration received in the sales transaction is allocated between the loyalty award credits and the other components of the sale. The amount allocated to the loyalty award credits is determined by reference to their fair value and is deferred until the awards are redeemed or the liability is otherwise extinguished. As the Group currently has no customer loyalty award scheme, the interpretation has had no impact on the financial position or results of operations of the Group.

(k) HK(IFRIC)-Int 15 *Agreements for the Construction of Real Estate*

HK(IFRIC)-Int 15 replaces HK Interpretation 3 *Revenue – Pre-completion Contracts for the Sale of Development Properties*. It clarifies when and how an agreement for the construction of real estate should be accounted for as a construction contract in accordance with HKAS 11 *Construction Contracts* or an agreement for the sale of goods or services in accordance with HKAS 18 *Revenue*. The interpretation has had no impact on the accounting for the Group's construction activities. As the Group currently is not involved in any construction of real estate, the interpretation has had no impact on the financial position or results of operations of the Group.

(l) HK(IFRIC)-Int 16 *Hedges of a Net Investment in a Foreign Operation*

HK(IFRIC)-Int 16 provides guidance on the accounting for a hedge of a net investment in a foreign operation. This includes clarification that (i) hedge accounting may be applied only to the foreign exchange differences arising between the functional currencies of the foreign operation and the parent entity; (ii) a hedging instrument may be held by any entities within a group; and (iii) on disposal of a foreign operation, the cumulative gain or loss relating to both the net investment and the hedging instrument that was determined to be an effective hedge should be reclassified to the income statement as a reclassification adjustment. As the Group currently has no hedge of a net investment in a foreign operation, the interpretation has had no impact on the financial position or results of operations of the Group.

(m) HK(IFRIC)-Int 18 *Transfers of Assets from Customers (adopted from 1 July 2009)*

HK(IFRIC)-Int 18 provides guidance on accounting by recipients that receive from customers items of property, plant and equipment or cash for the acquisition or construction of such items, provided that these assets must then be used to connect customers to networks or to provide ongoing access to a supply of goods or services, or both. As the Group currently has no such transactions, the interpretation has had no impact on the financial position or results of operations of the Group.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.1 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES *(Continued)*

(n) In October 2008, the HKICPA issued its first *Improvements to HKFRSs* which sets out amendments to a number of HKFRSs. Except for the amendments to HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations – Plan to Sell the Controlling Interest in a Subsidiary* which is effective for annual periods beginning on or after 1 July 2009, the Group adopted all the amendments from 1 January 2009. While the adoption of some of the amendments results in changes in accounting policies, none of these amendments has had a significant financial impact to the Group. Details of the key amendments most applicable to the Group are as follows:

- HKFRS 7 *Financial Instruments: Disclosures*: Removes the reference to “total interest income” as a component of finance costs.
- HKAS 1 *Presentation of Financial Statements*: Clarifies that assets and liabilities which are classified as held for trading in accordance with HKAS 39 are not automatically classified as current in the statement of financial position.
- HKAS 16 *Property, Plant and Equipment*: Replaces the term “net selling price” with “fair value less costs to sell” and the recoverable amount of property, plant and equipment is the higher of an asset’s fair value less costs to sell and its value in use.

In addition, items of property, plant and equipment held for rental that are routinely sold in the ordinary course of business after rental are transferred to inventories when rental ceases and they are held for sale.

- HKAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*: Requires government loans granted in the future with no or at a below-market rate of interest to be recognised and measured in accordance with HKAS 39 and the benefit of the reduced interest to be accounted for as a government grant.
- HKAS 36 *Impairment of Assets*: When discounted cash flows are used to estimate “fair value less costs to sell”, additional disclosures (e.g., discount rate and growth rate used) are required which are consistent with the disclosures required when the discounted cash flows are used to estimate “value in use”.
- HKAS 39 *Financial Instruments: Recognition and Measurement*: (i) sets out a number of changes in circumstances relating to derivatives that are not considered to result in reclassification into or out of the fair value through profit or loss category; (ii) removes the reference to the designation of hedging instrument at the segment level; and (iii) requires that the revised effective interest rate (rather than the original effective interest rate) calculated on cessation of fair value hedge accounting should be used for the remeasurement of the hedged item when paragraph AG8 of HKAS 39 is applicable.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

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

HKFRS 1 (Revised)	<i>First-time Adoption of Hong Kong Financial Reporting Standards</i> ¹
HKFRS 1 Amendments	<i>Amendments to HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – Additional Exemptions for First-time Adopters</i> ²
HKFRS 2 Amendments	<i>Amendments to HKFRS 2 Share-based Payment – Group Cash-settled Share-based Payment Transactions</i> ²
HKFRS 3 (Revised)	<i>Business Combinations</i> ¹
HKFRS 9	<i>Financial Instruments</i> ⁶
HKAS 24 (Revised)	<i>Related Party Disclosures</i> ⁵
HKAS 27 (Revised)	<i>Consolidated and Separate Financial Statements</i> ¹
HKAS 32 Amendment	<i>Amendment to HKAS 32 Financial Instruments: Presentation – Classification of Rights Issues</i> ³
HKAS 39 Amendment	<i>Amendment to HKAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items</i> ¹
HK(IFRIC)-Int 14 Amendments	<i>Amendments to HK(IFRIC)-Int 14 Prepayments of a Minimum Funding Requirement</i> ⁵
HK(IFRIC)-Int 17	<i>Distributions of Non-cash Assets to Owners</i> ¹
HK(IFRIC)-Int 19	<i>Extinguishing Financial Liabilities with Equity Instruments</i> ⁴
Amendments to HKFRS 5 included in <i>Improvements to HKFRSs</i> issued in October 2008	<i>Amendments to HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations – Plan to Sell the Controlling Interest in a Subsidiary</i> ¹
HK Interpretation 4 (Revised in December 2009)	<i>Leases – Determination of the Length of Lease Term in respect of Hong Kong Land Leases</i> ²

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

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

Apart from the above, the HKICPA has issued *Improvements to HKFRSs 2009* which sets out amendments to a number of HKFRSs primarily with a view to removing inconsistencies and clarifying wording. The amendments to HKFRS 2, HKAS 38, HK(IFRIC)-Int 9 and HK(IFRIC)-Int 16 are effective for annual periods beginning on or after 1 July 2009 while the amendments to HKFRS 5, HKFRS 8, HKAS 1, HKAS 7, HKAS 17, HKAS 38 and HKAS 39 are effective for annual periods beginning on or after 1 January 2010 although there are separate transitional provisions for each standard or interpretation.

- ¹ Effective for annual periods beginning on or after 1 July 2009
- ² Effective for annual periods beginning on or after 1 January 2010
- ³ Effective for annual periods beginning on or after 1 February 2010
- ⁴ Effective for annual periods beginning on or after 1 July 2010
- ⁵ Effective for annual periods beginning on or after 1 January 2011
- ⁶ Effective for annual periods beginning on or after 1 January 2013

The Group is in the process of making an assessment of the impact of those new and revised HKFRSs upon initial application. So far, the Group considers that these new and revised HKFRSs are unlikely to have a significant impact on the Group's results of operations and financial positions.

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.

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 statement of financial position 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 in the consolidated statement of financial position.

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Goodwill *(Continued)*

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.

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 the end of each reporting period 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 such an impairment loss is credited to the income statement in the period in which it arises.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Property, plant and equipment and depreciation

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the income statement in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciation.

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

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

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately.

Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment and any significant part initially recognised 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.

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Inventories

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

Provisions

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

Dividends

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

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

Income tax

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Income tax *(Continued)*

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.

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

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

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

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

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.

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Employee benefits *(Continued)*

Share-based payment transactions *(Continued)*

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

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

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 recorded by the entities in the Group are initially recorded using their respective 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 end of the reporting period. 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 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 end of the reporting period, the assets and liabilities of these entities are translated into the presentation currency of the Company at the exchange rates ruling at the end of the reporting period and their income statements are translated into Hong Kong dollars at the weighted average exchange rates for the year. The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the income statement.

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Foreign currencies *(Continued)*

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

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

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.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Investments and other financial assets

Initial recognition and measurement

Financial assets within the scope of HKAS 39 are classified as loans and receivables, and available-for-sale financial assets, as appropriate. The Group determines the classification of its financial assets at initial recognition. 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.

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.

The Group's financial assets include cash and bank balances, trade and other receivables, quoted financial instruments, and derivative financial instruments.

Subsequent measurement

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

Loans and receivables

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

Available-for-sale financial investments

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

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Investments and other financial assets *(Continued)*

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

After initial recognition, available-for-sale financial investments are subsequently measured at fair value, with unrealised gains or losses recognised as other comprehensive income in the available-for-sale investment valuation reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement in other income, or until the investment is determined to be impaired, at which time the cumulative gain or loss is recognised in the income statement and removed from the available-for-sale investment valuation reserve. 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.

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.

The Group evaluates its available-for-sale financial assets whether the ability and intention to sell them in the near term are still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management's intent to do so significantly changes in the foreseeable future, the Group may elect to reclassify these financial assets in rare circumstances. Reclassification to loans and receivables is permitted when the financial assets meet the definition of loans and receivables and the Group has the intent and ability to hold these assets for the foreseeable future or to maturity. The reclassification to the held-to-maturity category is permitted only when the entity has the ability and intent to hold until the maturity date of the financial asset.

For a financial asset reclassified out of the available-for-sale category, any previous gain or loss on that asset that has been recognised in equity is amortised to profit or loss over the remaining life of the investment using the effective interest rate. Any difference between the new amortised cost and the expected cash flows is also amortised over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the income statement.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

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 when:

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

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, 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. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

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.

Impairment of financial assets

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

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Impairment of financial assets *(Continued)*

Financial assets carried at amortised cost

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

If there is objective evidence that an impairment loss 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). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition). If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

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

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

Available-for-sale financial investments

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

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

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Impairment of financial assets *(Continued)*

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

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

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of HKAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial liabilities at initial recognition.

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

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

Subsequent measurement

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

Loans and borrowings

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

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

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Financial liabilities *(Continued)*

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.

Offsetting of financial instruments

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

Fair value of financial instruments

The fair value of financial instruments that are actively traded in active markets is determined by reference to quoted market prices or dealer price quotation (bid price for long positions and ask price for short positions), without any deduction for transaction costs at the close of business at the reporting date. For financial instruments where there is no active market, the fair value is determined using appropriate 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.

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 of derivatives are taken directly to the income statement, except for the effective portion of cash flow hedges, which is recognised in other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Cash and cash equivalents

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

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

Government subsidies

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

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. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

4. SIGNIFICANT ACCOUNTING ESTIMATES

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

Impairment of goodwill

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of goodwill at 31 December 2009 was HK\$37,894,000 (2008: HK\$4,846,000). More details are given in note 17.

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 2009 was HK\$869,369,000 (2008: HK\$821,866,000).

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 periods. 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 2009 determined using the Black-Scholes option pricing model was approximately HK\$47,269,000.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

5. OPERATING SEGMENT INFORMATION

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

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

Geographical information

(i) Revenue from external customers:

	2009 HK\$'000	2008 HK\$'000
The People's Republic of China (the "PRC"), excluding Hong Kong	7,078,064	6,722,109
The Republic of China (the "ROC")	347,711	519,740
Others	38,134	7,334
	7,463,909	7,249,183

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

(ii) Non-current assets:

	2009 HK\$'000	2008 HK\$'000
The PRC, excluding Hong Kong	4,241,034	2,431,563
The ROC	118,491	153,488
Others	30	51
	4,359,555	2,585,102

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

Information about major customers

Revenue of approximately HK\$2,500,172,000, HK\$2,259,923,000 and HK\$1,174,415,000 for the year ended 31 December 2009 was derived from sales to three major customers, including sales to a group of entities which are known to be under common control with these customers.

Revenue of approximately HK\$2,233,905,000, HK\$1,802,311,000 and HK\$1,442,682,000 for the year ended 31 December 2008 was derived from sales to three major customers, including sales to a group of entities which are known to be under common control with these customers.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2009

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:

	2009 HK\$'000	2008 HK\$'000
Revenue		
Sale of goods	7,463,909	7,249,183
Other income		
Interest income	6,667	10,204
Sale of scrap materials	45,995	43,973
Dividend income	1,417	3,058
Subsidy income	6,090	–
Reinvestment tax credit	–	35,427
Others	14,030	6,548
	74,199	99,210

7. FINANCE COSTS

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

	2009 HK\$'000	2008 HK\$'000
Interest on bank loans and other loans wholly repayable within five years	48,601	75,113
Total interest expense on financial liabilities not at fair value through profit or loss	48,601	75,113

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

8. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

	2009 HK\$'000	2008 HK\$'000
Cost of inventories sold	6,027,100	5,971,928
Auditors' remuneration	3,000	3,000
Depreciation	314,569	204,891
Amortisation of lease premium for land	1,901	792
Minimum lease payments under operating leases:		
Land and buildings	24,570	9,727
Motor vehicles	21,925	6,109
Provision for slow-moving and obsolete inventories*	70,953	42,159
Employee benefits expense (excluding directors' remuneration – note 9):		
Wages and salaries, bonuses, allowances and welfare	1,021,716	793,561
Equity-settled share option expenses	21,669	14,094
Pension scheme contributions	30,244	30,482
	1,073,629	838,137
Foreign exchange differences, net**	2,527	5,684
Loss on disposal of items of property, plant and equipment, net**	12,690	11,097
Subsidy income***	(6,090)	–

* Included in "Cost of sales" on the face of the consolidated income statement.

** Included in "Other expenses" 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	
	2009 HK\$'000	2008 HK\$'000
Fees	594	594
Other emoluments:		
Salaries, allowances and benefits in kind	4,934	5,085
Equity-settled share option expenses	2,303	2,055
Pension scheme contributions	12	12
	7,249	7,152
	7,843	7,746

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

9. DIRECTORS' REMUNERATION (Continued)

During the prior year, certain directors were granted share options, in respect of their services to the Group, under the share option scheme of the Company, further details of which are set out in note 30(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.

The remuneration of each of the directors for the year ended 31 December 2009 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	–	882	–	–	882
Mr. Cheng Li-Yen	–	794	–	–	794
Mr. Huang Kuo-Kuang	–	741	698	–	1,439
Mr. Hsieh Wan-Fu	–	637	631	–	1,268
Mr. Lo Jung-Te	–	700	631	–	1,331
Mr. Tsui Yung Kwok	–	1,180	343	12	1,535
Mr. Cherng Chia Jiun	198	–	–	–	198
Mr. Tsai Wen-Yu	198	–	–	–	198
Mr. Yip Wai Ming	198	–	–	–	198
	594	4,934	2,303	12	7,843

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

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

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

10. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees of the Group during the year included three (2008: three) directors, details of whose remuneration are set out in note 9 above. Details of the remuneration of the remaining two (2008: two) non-director, highest paid employees for the year are as follows:

	Group	
	2009	2008
	HK\$'000	HK\$'000
Salaries, allowances and benefits in kind	918	958
Bonuses	153	160
Equity-settled share option expenses	1,572	1,341
	2,643	2,459

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

	Number of employees	
	2009	2008
HK\$1,000,001 to HK\$1,500,000	2	2

During the 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

Year ended 31 December 2009

11. INCOME TAX EXPENSE

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.

	2009	2008
	HK\$'000	HK\$'000
Provision for the year:		
Current – The PRC, excluding Hong Kong		
Charge for the year	150,159	65,924
(Overprovision)/Underprovision in prior years	(356)	4,386
Current – Overseas		
Charge for the year	37,511	61,014
(Overprovision)/Underprovision in prior years	(13,911)	356
Tax refund	(95)	(1,400)
Deferred tax (note 18)	(525)	–
Total tax charge for the year	172,783	130,280

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:

Group – 2009

	Hong Kong		The PRC, excluding Hong Kong		Overseas		Total	
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000	%
Profit/(loss) before tax	(35,040)		850,691		118,282		933,933	
Tax at the statutory tax rate	(5,782)	16.5	189,379	22.3	29,571	25.0	213,168	22.8
Preferential tax rates	–	–	(38,291)	(4.5)	–	–	(38,291)	(4.1)
Income not subject to tax	(864)	2.5	(4,100)	(0.5)	(1,160)	(1.0)	(6,124)	(0.7)
Tax refund	–	–	(7)	–	(88)	(0.1)	(95)	–
Expenses not deductible for tax	6,646	(19.0)	2,646	0.3	9,100	7.7	18,392	2.0
Adjustments in respect of current tax of previous periods	–	–	(356)	–	(13,911)	(11.7)	(14,267)	(1.5)
Tax charge at the Group's effective rate	–	–	149,271	17.6	23,512	19.9	172,783	18.5

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

11. INCOME 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

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 has 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.

Everyday Computer Components (Suzhou) Co., Ltd. ("Everyday Computer"), a subsidiary of the Company, is subject to a tax rate of 25% (2008: 25%) for the year ended 31 December 2009.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

11. INCOME TAX (Continued)

Suzhou Dazhi Communication Accessory Co., Ltd. ("Suzhou Dazhi"), a subsidiary of the Company, is subject to a tax rate of 25% (2008: 12%) for the year ended 31 December 2009. In the prior year, Suzhou Dazhi has provided 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.

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, is subject to a tax rate of 25% (2008: 25%) for the year ended 31 December 2009.

WIS Precision (Kunshan) Co., Ltd. ("WIS Precision"), a subsidiary of the Company, is 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 is subject to a preferential tax rate of 10% for the year ended 31 December 2009 transitional to the implementation of the New Corporate Income Tax Law. WIS Precision is exempted from corporate income tax in the prior year.

Compal Precision Module (Jiangsu) Company Limited ("Compal Precision"), a subsidiary of the Company, is subject to a tax rate of 25%. Compal 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 2009 and a 50% tax relief for the three years thereafter.

12. PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The consolidated profit attributable to equity holders of the Company for the year ended 31 December 2009 includes a loss of HK\$6,119,000 (2008: HK\$11,475,000) which has been dealt with in the financial statements of the Company (note 31(b)).

13. DIVIDEND

Proposed final – HK8 cents (2008: HK5 cents)
per ordinary share

2009 HK\$'000	2008 HK\$'000
89,432	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

Year ended 31 December 2009

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\$704,876,000 (2008: HK\$658,295,000) and the weighted average of 1,064,898,625 (2008: 1,000,000,000) ordinary 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\$704,876,000 (2008: HK\$658,295,000). The weighted average number of ordinary shares used in the calculation is the 1,064,898,625 ordinary shares in issue during the year, as used in the basic earnings per share calculation, and the weighted average number of 51,715,501 (2008: 24,001,990) ordinary 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 2009							
At 1 January 2009:							
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
At 1 January 2009, net of accumulated depreciation	665,813	1,118	1,261,374	163,904	4,640	183,334	2,280,183
Additions	458,135	339	523,352	47,903	3,480	607,895	1,641,104
Acquisition of subsidiaries (note 32(a))	33,106	3,620	316,083	8,006	426	121,265	482,506
Transfers	239,160	16	140,819	14,500	879	(395,374)	-
Disposals	(953)	-	(17,872)	(2,877)	(733)	(4,500)	(26,935)
Depreciation provided during the year	(46,724)	(998)	(219,189)	(45,686)	(1,972)	-	(314,569)
Exchange realignment	7,770	297	32,149	1,436	144	4,340	46,136
At 31 December 2009, net of accumulated depreciation	1,356,307	4,392	2,036,716	187,186	6,864	516,960	4,108,425
At 31 December 2009:							
Cost	1,560,089	10,151	2,897,271	332,609	15,666	516,960	5,332,746
Accumulated depreciation	(203,782)	(5,759)	(860,555)	(145,423)	(8,802)	-	(1,224,321)
Net carrying amount	1,356,307	4,392	2,036,716	187,186	6,864	516,960	4,108,425

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

15. PROPERTY, PLANT AND EQUIPMENT (Continued)

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 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(b))	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

Year ended 31 December 2009

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

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

	2009	2008
	HK\$'000	HK\$'000
Net book value:		
Freehold land outside Hong Kong	13,931	3,921
Buildings held under medium term leases outside Hong Kong	1,342,376	661,892
	1,356,307	665,813

At 31 December 2009, certain of the Group's land and buildings and machinery with an aggregate net book value of approximately HK\$86,704,000 (2008: HK\$62,873,000) were pledged to secure certain banking facilities granted to the Group (note 27).

16. LEASE PREMIUM FOR LAND

	Group	
	2009	2008
	HK\$'000	HK\$'000
Carrying amount at 1 January	65,219	25,641
Addition during the year	15,918	22,270
Acquisition of subsidiaries <i>(note 32)</i>	16,432	16,797
Recognised during the year	(1,901)	(792)
Exchange realignment	450	1,303
Carrying amount at 31 December	96,118	65,219

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

At 31 December 2009, certain of the Group's land with an aggregate net book value of approximately HK\$13,296,000 (2008: HK\$6,858,000) was pledged to secure certain banking facilities granted to the Group (note 27).

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

17. GOODWILL

Group

	HK\$'000
Cost and carrying amount at 1 January 2008	1,065
Acquisition of minority interests	1,498
Acquisition of subsidiaries (note 32(b))	<u>2,283</u>
Cost and carrying amount at 31 December 2008 and 1 January 2009	4,846
Acquisition of subsidiaries (note 32(a))	<u>33,048</u>
Cost and carrying amount at 31 December 2009	<u>37,894</u>

Impairment testing of goodwill

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

The recoverable amount of the manufacture and sale of notebook computer casings cash-generating unit has been determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to the cash flow projections is 11.1% and cash flows beyond the five-year period are extrapolated using a growth rate of 2%.

The carrying amount of goodwill allocated to the cash-generating unit is as follows:

	Manufacture and sale of notebook computer casings	
	2009	2008
	HK\$'000	HK\$'000
Carrying amount of goodwill	<u>33,048</u>	–

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

17. GOODWILL (Continued)

Impairment testing of goodwill (Continued)

Key assumptions were used in the value in use calculation of the manufacture and sale of notebook computer casings cash-generating unit for 31 December 2009. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill:

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

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

18. DEFERRED TAX

Deferred tax assets

The Group had tax losses arising in the PRC and the ROC of approximately HK\$63,562,000 (2008: HK\$57,376,000) and HK\$42,296,000 (2008: HK\$15,252,000), respectively, that are available for offsetting against future taxable profits of the subsidiaries in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as 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	2009 Fair value adjustments arising from revaluation of an available-for- sale investment HK\$'000	Total HK\$'000
At 1 January 2009	5,250	3,831	9,081
Deferred tax credited to the income statement during the year (note 11)	(525)	–	(525)
Deferred tax debited to equity during the year	–	5,465	5,465
Gross deferred tax liabilities at 31 December 2009	4,725	9,296	14,021

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

18. DEFERRED TAX *(Continued)*

Deferred tax liabilities *(Continued)*

Group

	Fair value adjustments arising from acquisition of subsidiaries	2008 Fair value adjustments arising from revaluation of an available-for- sale investment	Total
	HK\$'000	HK\$'000	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 <i>(note 32(b))</i>	5,250	–	5,250
	<hr/>	<hr/>	<hr/>
Gross deferred tax liabilities at 31 December 2008	5,250	3,831	9,081

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. 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 2009, 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\$957,447,000 at 31 December 2009 (2008: HK\$412,227,000).

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

19. INTERESTS IN SUBSIDIARIES

	Company	
	2009 HK\$'000	2008 HK\$'000
Unlisted shares, at cost	777,358	777,358
Due from subsidiaries	676,289	302,735
Capital contribution in respect of share-based compensation	44,935	23,475
	1,498,582	1,103,568

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 and date 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
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%	Investment holding
Jiu Ding International Limited @	Samoa	US\$12,800,000 Ordinary	–	100%	Dormant

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

19. INTERESTS IN SUBSIDIARIES (Continued)

Particulars of the subsidiaries are as follows: (Continued)

Company name	Place and date of incorporation/ registration	Nominal value of issued and paid up share/registered capital	Equity interest attributable to the Company		Principal activities
			Direct	Indirect	
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
Grand Develop Investments Limited	Hong Kong	HK\$1 Ordinary	–	100%	Provision of general administrative and support services
Mindforce Holdings Limited @	BVI	US\$35,000,000	–	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
WIS Precision (Taizhou) Co., Ltd.*#@	The PRC	US\$4,980,000	–	71%	Manufacture and sale of notebook computer casings

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

19. INTERESTS IN SUBSIDIARIES *(Continued)*

Particulars of the subsidiaries are as follows: *(Continued)*

Company name	Place and date of incorporation/ registration	Nominal value of issued and paid up share/registered capital	Equity interest attributable to the Company		Principal activities
			Direct	Indirect	
Plentimark Limited @	BVI	US\$50,000 Ordinary	–	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
Gold Connection Limited	Samoa	US\$13,447,128 Ordinary	–	71%	Investment holding
Fullerton Ltd.	Samoa	US\$11,449,800 Ordinary	–	71%	Investment holding
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

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

19. INTERESTS IN SUBSIDIARIES (Continued)

Particulars of the subsidiaries are as follows: (Continued)

Company name	Place and date of incorporation/ registration	Nominal value of issued and paid up share/registered capital	Equity interest attributable to the Company		Principal activities
			Direct	Indirect	
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
宏葉新科技股份有限公司 @#	Taiwan	NT\$475,577,800 Ordinary	–	53.44%	Manufacture and sale of notebook computer casings
Wah Yuen Technology Holding Limited @#	Mauritius	US\$109,224,411 Ordinary	–	53.44%	Investment holding
Compal Precision Module China Holdings Limited @#	Mauritius	US\$96,267,926 Ordinary	–	53.44%	Investment holding
Highsharp Ltd. @#	Samoa	US\$10,000 Ordinary	–	53.44%	Investment holding
Compal Precision Module (Jiangsu) Co., Ltd. *@#	The PRC	US\$140,000,000	–	53.44%	Manufacture and sale of notebook computer casings
Advance Step International Ltd. @#	Samoa	US\$5,000 Ordinary	–	53.44%	Import and export trading business

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

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

Acquired/incorporated during the year.

20. INVENTORIES

	Group	
	2009 HK\$'000	2008 HK\$'000
Production materials	352,044	413,021
Work in progress	210,903	203,543
Finished goods	184,739	121,580
Moulds and consumable tools	121,683	83,722
	869,369	821,866

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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 end of reporting period, based on the invoice date, is as follows:

	2009	2008
	HK\$'000	HK\$'000
Trade receivables		
Within 3 months	2,031,299	1,827,885
4 to 6 months	1,213,921	1,030,249
7 to 12 months	6,041	3,491
Over 1 year	4,602	1,589
	3,255,863	2,863,214
Factored trade receivables		
Within 3 months	11,496	74,205

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

	2009	2008
	HK\$'000	HK\$'000
Neither past due nor impaired	2,488,088	2,799,044
1 to 3 months past due	755,659	61,082
4 to 6 months past due	7,130	1,696
7 to 12 months past due	786	963
Over 1 year	4,200	429
	3,255,863	2,863,214

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

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

21. TRADE RECEIVABLES *(Continued)*

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 2008 and 2009, the factored trade receivables are factored to banks on a with-recourse basis for cash.

Included in the Group's trade receivables are 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	Group	
		2009 HK\$'000	2008 HK\$'000
San Li Company Limited ("San Li")	36(a),(b)	401	178
Sunrise Plastic Injection Company Limited ("Sunrise")	36(a),(b)	–	11
		401	189

At 31 December 2009, certain of the Group's trade receivables amounting to HK\$23,196,000 (2008: HK\$193,264,000) in aggregate, were pledged to secure certain banking facilities granted to the Group (note 27).

22. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	Group		Company	
	2009 HK\$'000	2008 HK\$'000	2009 HK\$'000	2008 HK\$'000
Prepayments	93,219	45,487	277	271
Deposits and other receivables	315,095	170,760	–	100
	408,314	216,247	277	371

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.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

23. AVAILABLE-FOR-SALE INVESTMENT

	Group	
	2009 HK\$'000	2008 HK\$'000
Overseas listed equity investment, at market value	55,181	33,306

During the year, the gross gain in respect of the Group's available-for-sale investment recognised in other comprehensive income amounted to HK\$21,856,000 (2008: Loss of HK\$86,679,000).

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.

In the opinion of the Company's directors, the available-for-sale investment is not expected to be realised within 12 months after the end of the reporting period. Accordingly, the investment is classified as a non-current asset in the consolidated statement of financial position.

The market value of the Group's listed equity investment at the date of approval of these financial statements was approximately HK\$53,940,000.

24. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

	Group		Company	
	2009 HK\$'000	2008 HK\$'000	2009 HK\$'000	2008 HK\$'000
Cash and bank balances	608,422	443,344	40	28
Time deposits	8,113	116,097	-	-
	616,535	559,441	40	28
Less: Pledged bank balances and time deposits	(8,113)	(108,933)	-	-
Cash and cash equivalents	608,422	450,508	40	28

The Group's pledged bank balances and time deposits of HK\$81,462,000 at 31 December 2008 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 the exchange restriction imposed by the PRC government. Companies incorporated in the ROC are subject to certain controls in the remittance of funds out of the ROC up to a certain limit for each calendar year. At the end of the reporting period, the cash and cash equivalents which were subject to exchange and/or remittance restrictions in the Mainland China or the ROC amounted to approximately HK\$445,715,000 (2008: HK\$157,925,000).

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

24. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS *(Continued)*

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

25. TRADE AND BILLS PAYABLES

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

	2009	2008
	HK\$'000	HK\$'000
Within 3 months	1,491,079	1,074,814
4 to 6 months	423,097	438,355
7 to 12 months	166,184	12,095
Over 1 year	8,844	4,834
	2,089,204	1,530,098

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 end of the reporting period were amounts due to the following related companies, which have credit terms similar to those offered by the Group's other major suppliers.

		Group	
	Notes	2009	2008
		HK\$'000	HK\$'000
San Li	36(a), (b)	421	1,073
Sunrise	36(a), (b)	151	163
		572	1,236

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

26. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2009 HK\$'000	2008 HK\$'000	2009 HK\$'000	2008 HK\$'000
Other payables	375,672	391,107	–	–
Accruals	254,261	179,477	3,332	5,588
	629,933	570,584	3,332	5,588

Other payables are non-interest-bearing.

27. INTEREST-BEARING BANK BORROWINGS

Group

	2009			2008		
	Effective interest rate (%)	Maturity	HK\$'000	Effective interest rate (%)	Maturity	HK\$'000
Current						
Bank loans – secured	0.93 – 2.30	2010	73,846	2.43 – 6.05	2009	193,266
Bank loans – unsecured	0.69 – 4.86	2010	809,288	2.03 – 5.05	2009	754,062
			883,134			947,328
Non-current						
Bank loans - unsecured	1.10 – 5.18	2011 – 2012	1,202,103	4.11 – 5.18	2011	930,060
			2,085,237			1,877,388

	Group	
	2009 HK\$'000	2008 HK\$'000
Repayable:		
Within one year	883,134	947,328
In the second year	1,163,325	–
In the third to fifth years, inclusive	38,778	930,060
	2,085,237	1,877,388

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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 at the end of the reporting period of approximately HK\$100,000,000 (2008: HK\$69,731,000);
 - (ii) floating charges over certain of the Group's trade receivables of HK\$23,196,000 (2008: HK\$193,264,000) in aggregate at 31 December 2009;
 - (iii) the pledge of certain of the Group's bank balances and time deposits amounting to HK\$81,462,000 at 31 December 2008;
 - (iv) the pledge of shares in certain subsidiaries; and
 - (v) corporate guarantees executed by the Company to the extent of HK\$1,525,723,000 (2008: HK\$1,521,301,000) as at the end of the reporting period.
- (b) The Group's bank loans with carrying amounts of HK\$2,023,306,000 (2008: HK\$1,857,708,000), HK\$42,011,000 (2008: Nil) and HK\$19,920,000 (2008: HK\$19,680,000) 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	
	2009	2008
	HK\$'000	HK\$'000
Forward currency contracts	338	24,381

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\$24,043,000 (2008: HK\$3,875,000) were recognised in the income statement during the year.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

29. SHARE CAPITAL

Shares

	2009	2008
	HK\$'000	HK\$'000
Authorised:		
2,000,000,000 shares of HK\$0.1 each	200,000	200,000
Issued and fully paid:		
1,117,898,000 (2008:1,000,000,000) shares of HK\$0.1 each	111,790	100,000

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

	Number of shares in issue of HK\$0.1 each	Issued capital HK\$'000	Share premium account HK\$'000	Total HK\$'000
At 1 January 2009	1,000,000,000	100,000	227,127	327,127
Issue of shares	(a) 100,000,000	10,000	397,000	407,000
Share options exercised under the Pre-IPO share option scheme	(b) 2,800,000	280	3,248	3,528
Share options exercised under the Post-IPO share option scheme	(c) 15,098,000	1,510	22,043	23,553
	<u>1,117,898,000</u>	<u>111,790</u>	<u>649,418</u>	<u>761,208</u>
Transfer from employee share-based compensation reserve	–	–	11,900	11,900
Share issue expenses	–	–	(4,747)	(4,747)
At 31 December 2009	<u>1,117,898,000</u>	<u>111,790</u>	<u>656,571</u>	<u>768,361</u>

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

29. SHARE CAPITAL *(Continued)*

- (a) On 25 May 2009, 100,000,000 units of Taiwan depository receipts ("TDR"), representing 100,000,000 new shares of HK\$0.1 each of the Company, were offered for subscription by the public in Taiwan at an offer price of NT\$17.3 (equivalent to approximately HK\$4.07) per TDR and were listed on the Taiwan Stock Exchange Corporation ("Taiwan Stock Exchange"). The 100,000,000 new shares of the Company were issued by the Company on 22 May 2009. The Group raised proceeds of approximately HK\$402,253,000, net of related expenses from the TDR offering.
- (b) On 30 June 2009, the Company issued 2,800,000 shares at HK\$1.26 per share pursuant to exercise of options under a Pre-IPO share option scheme by a director of the Company, resulting in the issue of 2,800,000 shares of HK\$0.1 each for a total cash consideration, before expenses, of HK\$3,528,000.
- (c) On 11 November 2009, the Company issued 15,098,000 shares at HK\$1.56 per share pursuant to exercise of options under a Post-IPO share option scheme, resulting in the issue of 15,098,000 shares of HK\$0.1 each for a total cash consideration, before expenses, of approximately HK\$23,553,000.

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.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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 commences from 3 November 2006 and ends on and includes 16 June 2015.

The 2,800,000 Pre-IPO share options were exercised during the year resulting in the issue of 2,800,000 ordinary shares of the Company and new share capital of HK\$280,000 and share premium of HK\$3,248,000 (before issue expenses), as further detailed in note 29 to the financial statements.

(b) Share award plan

On 17 June 2005, the Company adopted a share award plan in which a total of 13,405,550 shares in the Company were transferred to the trustee of the share award plan by certain shareholders of the Company. As at 31 December 2008 and 2009, a total of 9,115,774 shares were held by the trustee under the share award plan.

(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.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

30. EQUITY COMPENSATION PLANS *(Continued)*

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

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.

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

	2009		2008	
	Weighted average exercise price HK\$ per share	Number of options	Weighted average exercise price HK\$ per share	Number of options
At 1 January	2.15	94,468,000	1.56	50,000,000
Exercised during the year	1.56	(15,098,000)	–	–
Lapsed during the year	2.11	(3,308,000)	1.63	(2,732,000)
Granted during the year	4.15	24,200,000	2.75	47,200,000
At 31 December	2.73	100,262,000	2.15	94,468,000

On 11 November 2009, an aggregate of 15,098,000 Post-IPO share options were exercised resulting in the issue of 15,098,000 ordinary shares of the Company and new share capital of approximately HK\$1,510,000 and share premium of approximately HK\$22,043,000 (before issue expenses), as further detailed in note 29 to the financial statements.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

30. EQUITY COMPENSATION PLANS (Continued)

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

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

2009		
Number of options	Exercise price* HK\$ per share	Exercise period
83,333	1.56	7-11-2009 to 6-11-2016
15,181,334	1.56	7-11-2010 to 6-11-2016
15,181,333	1.56	7-11-2011 to 6-11-2016
15,238,666	2.75	7-11-2012 to 23-4-2018
15,238,666	2.75	7-11-2013 to 23-4-2018
15,238,668	2.75	7-11-2014 to 23-4-2018
4,820,000	4.15	7-11-2011 to 13-7-2019
4,820,000	4.15	7-11-2012 to 13-7-2019
4,820,000	4.15	7-11-2013 to 13-7-2019
4,820,000	4.15	7-11-2014 to 13-7-2019
4,820,000	4.15	7-11-2015 to 13-7-2019
<u>100,262,000</u>		
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>		

* 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.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

30. EQUITY COMPENSATION PLANS *(Continued)*

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

The fair value of the share options granted during the year was HK\$47,268,000 (HK\$1.95 each) (2008: HK\$56,567,000 (HK\$1.20 each)). The Group recognised a share option expense of HK\$23,972,000 (2008: HK\$16,149,000) during the year ended 31 December 2009 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:

	2009	2008
Dividend yield (%)	1.21	2
Expected volatility (%)	58.92	52.66
Risk-free interest rate (%)	1.20 – 2.14	2.33 – 2.47
Weighted average expected life of options (year)	5.32	6.54
Underlying price per share (HK\$)	4.15	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.

The weighted average share price at the date of the exercise for share options exercised during the year was HK\$5.71.

At the end of the reporting period, the Company had 100,262,000 share options outstanding under the Scheme. The exercise in full of the remaining share options would, under the present capital structure of the Company, result in the issue of 100,262,000 additional ordinary shares of the Company and additional share capital of HK\$10,026,000 and share premium of HK\$263,204,000 (before issue expenses).

At the date of approval of these financial statements, the Company had 98,282,000 share options outstanding under the Scheme, which represented approximately 8.8% of the Company's shares in issue as at that date.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

31. RESERVES

(a) Group

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

(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 2008		227,127	772,098	17,786	(23,306)	993,705
Total comprehensive 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)
At 31 December 2008 and 1 January 2009		227,127	722,098	33,935	(34,781)	948,379
Total comprehensive loss for the year	12	–	–	–	(6,119)	(6,119)
Issue of shares	29	434,191	–	(11,900)	–	422,291
Share issue expenses	29	(4,747)	–	–	–	(4,747)
Share-based compensation arrangements	30	–	–	23,973	–	23,973
Proposed final dividend	13	–	(89,432)	–	–	(89,432)
As 31 December 2009		656,571	632,666	46,008	(40,900)	1,294,345

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

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

32. BUSINESS COMBINATIONS

(a) Business combination of Wah Yuen Technology Holding Limited in the current year

On 28 October 2008, the Group entered into the acquisition and subscription agreements for the acquisition of 53.44% interest in Wah Yuen Technology Holding Limited ("Wah Yuen"). The consideration for the acquisition was in the form of cash of HK\$401,476,000 (US\$51,800,000) which has been paid in November 2008 and March 2009. The acquisition was completed in March 2009.

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 casings for notebook computers with manufacturing facilities located in Jurong City of Jiangsu Province, the PRC.

The fair values of the identifiable assets and liabilities of Wah Yuen 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	482,506	490,600
Lease premium for land	16	16,432	10,139
Prepayments for acquisition of property, plant and equipment		170,820	170,820
Inventories		22,471	22,471
Trade receivables		105,407	105,407
Prepayments, deposits and other receivables		28,626	28,626
Cash and cash equivalents		226,958	226,958
Trade and bills payables		(70,139)	(70,139)
Other payables and accruals		(18,247)	(18,247)
Interest-bearing bank borrowings		(275,411)	(275,411)
		<u>689,423</u>	<u>691,224</u>
Minority interests		(320,995)	
Goodwill on acquisition	17	<u>33,048</u>	
		<u>401,476</u>	
Satisfied by:			
Cash		296,844	
Deposit		<u>104,632</u>	
		<u>401,476</u>	

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

32. BUSINESS COMBINATIONS *(Continued)*

(a) Business combination of Wah Yuen Technology Holding 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	(296,844)
Cash and cash equivalents acquired	<u>226,958</u>
Net outflow of cash and cash equivalents in respect of the acquisition of subsidiaries	<u>(69,886)</u>

Since its acquisition, Wah Yuen and its subsidiaries contributed HK\$737,935,000 to the Group's turnover and HK\$40,927,000 to the profit attributable to equity holders of the Company for the year ended 31 December 2009.

Had the combination taken place at the beginning of the year, there would have been no significant impact to the revenue and profit of the Group for the year ended 31 December 2009.

(b) Business combination of Gold Connection Limited in the prior 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 PRC subsidiary, 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 was paid in the prior year.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

32. BUSINESS COMBINATIONS *(Continued)*

(b) Business combination of Gold Connection Limited in the prior year *(Continued)*

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

Year ended 31 December 2009

32. BUSINESS COMBINATIONS *(Continued)*

(b) Business combination of Gold Connection 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	(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 their acquisition, Gold Connection Limited and its subsidiaries had no significant contribution to the Group's turnover and profit for the year ended 31 December 2008.

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

33. CONTINGENT LIABILITIES

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

At the end of the reporting period, the Company had provided corporate guarantees of approximately HK\$2,479,433,000 (2008: HK\$1,747,738,000) to banks in connection with banking facilities granted to its subsidiaries, which were utilised to the extent of approximately HK\$1,525,723,000 (2008: HK\$1,521,301,000).

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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

	2009 HK\$'000	2008 HK\$'000
Within one year	11,739	15,379
In the second to fifth years, inclusive	14,070	24,278
	25,809	39,657

35. COMMITMENTS

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

	Group		Company	
	2009 HK\$'000	2008 HK\$'000	2009 HK\$'000	2008 HK\$'000
Contracted, but not provided for:				
Land and buildings	230,644	110,015	–	–
Machinery	15,336	20,954	–	–
Acquisition of an investment	–	296,844	–	296,844
Total capital commitments	245,980	427,813	–	296,844

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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	2009 HK\$'000	2008 HK\$'000
Purchase of production materials from:			
San Li (1)	(i)	2,712	1,446
Sunrise (2)	(i)	92	17
Sale of finished goods to:			
San Li	(ii)	354	104
Sunrise	(ii)	16	–
Rental expenses paid to:			
Ms. Lin Mei-Li (3)	(iii)	58	61

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, a director of the Company, and his family members.
- (3) Ms. Lin Mei-Li is the spouse of Mr. Cheng Li-Yu, a director of the Company.
- (i) The purchase prices of production materials were determined at rates mutually agreed between the relevant parties.
- (ii) The selling prices of finished goods were determined at rates mutually agreed between the relevant parties.
- (iii) The rentals were determined at rates mutually agreed between the relevant parties.

The above transactions entered into by the Group during the year ended 31 December 2009 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 end of the reporting period are included in notes 21 and 25 to the financial statements.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

36. RELATED PARTY TRANSACTIONS (Continued)

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

	2009 HK\$'000	2008 HK\$'000
Short term employee benefits	7,737	7,946
Employee share-based compensation expenses	6,710	5,730
Total compensation paid to key management personnel	14,447	13,676

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

37. FINANCIAL INSTRUMENTS BY CATEGORY

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

2009

Financial assets

	Group			
	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	–	–	55,181	55,181
Trade receivables	–	3,255,863	–	3,255,863
Derivative financial instruments	338	–	–	338
Factored trade receivables	–	11,496	–	11,496
Financial assets included in prepayments, deposits and other receivables	–	311,423	–	311,423
Pledged bank balances and time deposits	–	8,113	–	8,113
Cash and cash equivalents	–	608,422	–	608,422
	338	4,195,317	55,181	4,250,836

Financial liabilities

	Financial liabilities at amortised cost HK\$'000
Trade and bills payables	2,089,204
Financial liabilities included in other payables and accruals	375,672
Bank advances on factored trade receivables	11,496
Interest-bearing bank borrowings	2,085,237
	4,561,609

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

37. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

2008

Financial assets

	Financial assets at fair value through profit or loss-held for trading HK\$'000	Loans and receivables HK\$'000	Group	
			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
	<u>24,381</u>	<u>3,665,426</u>	<u>33,306</u>	<u>3,723,113</u>

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	<u>1,877,388</u>
	<u>3,872,798</u>

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

37. FINANCIAL INSTRUMENTS BY CATEGORY *(Continued)*

Financial assets

	Company	
	2009	2008
	Loans and receivables HK\$'000	Loans and receivables HK\$'000
Due from subsidiaries included in interests in subsidiaries <i>(note 19)</i>	676,289	302,735
Cash and cash equivalents	40	28
	676,329	302,763

38. FAIR VALUE HIERARCHY

The Group uses fair values measured based on quoted prices (unadjusted) in active markets for identical assets or liabilities for determining and disclosing the fair value of financial instruments. As at 31 December 2009, the Group's financial instruments which comprise available-for-sale investment and derivative financial instruments were measured at fair value.

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

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

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

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

Interest rate risk

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

	Increase/ (decrease) in basis points	Increase/ (decrease) in profit before tax HK\$'000	Increase/ (decrease) in equity* HK\$'000
2009			
United States dollar	50	(10,117)	–
United States dollar	(50)	10,117	–
2008			
United States dollar	50	(9,289)	–
United States dollar	(50)	9,289	–

* Excluding retained profits

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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

Foreign currency risk

The Group has transactional currency exposures. Such exposures arise from sales or purchases by operating units in currencies other than the units' functional 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 end of the reporting period 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
2009			
If United States dollar strengthens against Renminbi	1.16	19,323	–
If United States dollar weakens against Renminbi	(1.16)	(19,323)	–
2008			
If United States dollar strengthens against Renminbi	4.286	18,144	–
If United States dollar weakens against Renminbi	(4.286)	(18,144)	–

* Excluding retained profits

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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

Credit risk

The carrying amount of trade receivables included in the consolidated statement financial position represents the Group's maximum exposure to credit risk in relation to the Group's trade receivables. The Group has a significant concentration of credit risk in relation to trade receivables as the trade receivables due from the five largest customers accounted for 90% (2008: 90%) of the Group's trade receivables at the end of the reporting period.

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

With respect to credit risk arising from the other financial assets of the Group, comprising cash and cash equivalents, other receivables and factored trade 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 and the Company's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, was as follows:

Group	2009			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	2,089,846	–	–	2,089,846
Other payables	375,671	–	–	375,671
Bank advances on factored trade receivables	11,496	–	–	11,496
Interest-bearing bank borrowings	908,460	1,211,604	–	2,120,064
	3,385,473	1,211,604	–	4,597,077

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Liquidity risk (Continued)

Group	2008			
	On demand	2 to 5	Over	Total
	or within	years	5 years	
	1 year			
HK\$'000	HK\$'000	HK\$'000	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
	<u>2,999,559</u>	<u>996,356</u>	<u>–</u>	<u>3,995,915</u>

Company

2009

	On demand	2 to 5	Over	Total
	or within	years	5 years	
	1 year			
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Financial guarantees issued: Maximum amount guaranteed (note 33)	2,479,433	–	–	2,479,433

Company

2008

	On demand	2 to 5	Over	Total
	or within	years	5 years	
	1 year			
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Financial guarantees issued: Maximum amount guaranteed (note 33)	<u>1,747,738</u>	–	–	<u>1,747,738</u>

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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

Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of equity indices and the value of individual securities. The Group is exposed to equity price risk arising from individual equity investment classified as available-for-sale investment (note 23) as at 31 December 2009. The Group's listed investment is listed on the Taiwan Stock Exchange and is valued at quoted market price at the end of the reporting period.

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

	31 December 2009	High/low 2009	31 December 2008	High/low 2008
Taiwan - TSEC Weighted Index	8,188	8,188/ 4,164	4,591	9,310/ 3,955

The following table demonstrates the sensitivity to a reasonably possible change in the fair value of the equity investment, with all other variables held constant and before any impact on deferred tax, based on its carrying amount at the end of the reporting period. For the purpose of this analysis, for the available-for-sale equity investment the impact is deemed to be on the available-for-sale investment revaluation reserve and no account is given for factors such as impairment which might impact on the income statement.

	Carrying amount of equity investment	Increase/ (decrease) in equity price	Increase/ (decrease) in equity*
	HK\$'000	%	HK\$'000
2009			
Investment listed in:			
Taiwan - Available-for-sale	55,181	98.08	40,590
	55,181	(98.08)	(40,590)
2008			
Investment listed in:			
Taiwan - Available-for-sale	33,306	75.31	18,813
	33,306	(75.31)	(18,813)

* Excluding retained profits

NOTES TO FINANCIAL STATEMENTS

Year ended 31 December 2009

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

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 for managing capital during the years ended 31 December 2009 and 31 December 2008.

The Group monitors capital using a gearing ratio, which is calculated as the total bank borrowings over the total assets. The gearing ratios as at the end of the reporting period were as follows:

	Group	
	2009	2008
	HK\$'000	HK\$'000
Total bank borrowings	2,085,237	1,877,388
Total non-current assets	4,359,555	2,585,102
Total current assets	5,161,915	4,559,354
Total assets	9,521,470	7,144,456
Gearing ratio	22%	26%

40. EVENT AFTER THE REPORTING PERIOD

The Company and certain of its subsidiaries entered into two US\$120 million (approximately HK\$931 million) three-year term loan facility agreements dated 5 March 2010 with certain banks. Each of the term loan facility agreement has a two-year extension option to increase the tenor to five years. The proceeds of the facility agreements would be used for the Group's expansion of manufacturing capacity and general working capital purpose.

41. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 29 March 2010.

FIVE YEAR FINANCIAL SUMMARY

A summary of the results and assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the published audited financial statements is set out below:

RESULTS

	2009 HK\$'000	Year ended 31 December			
		2008 HK\$'000	2007 HK\$'000	2006 HK\$'000	2005 HK\$'000
REVENUE	7,463,909	7,249,183	5,275,832	3,558,282	2,671,798
PROFIT BEFORE TAX	933,933	818,850	484,199	231,823	209,087
Tax	(172,783)	(130,280)	(57,338)	(30,676)	(16,992)
PROFIT FOR THE YEAR	761,150	688,570	426,861	201,147	192,095
Attributable to:					
Equity holders of the Company	704,876	658,295	409,988	202,942	192,095
Minority interests	56,274	30,275	16,873	(1,795)	–
	761,150	688,570	426,861	201,147	192,095

ASSETS, LIABILITIES AND MINORITY INTERESTS

	2009 HK\$'000	As at 31 December			
		2008 HK\$'000	2007 HK\$'000	2006 HK\$'000	2005 HK\$'000
TOTAL ASSETS	9,521,470	7,144,456	5,224,299	4,075,031	3,604,165
TOTAL LIABILITIES	(4,960,799)	(4,163,041)	(3,039,919)	(2,490,336)	(2,364,691)
MINORITY INTERESTS	(595,073)	(161,135)	(73,237)	(33,690)	–
	3,965,598	2,820,280	2,111,143	1,551,005	1,239,474