

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



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

(於開曼群島註冊成立之有限公司)

(股份代號： 3336)

**海外監管公告**

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

以下所附是本公司按臺灣證券交易所股份有限公司的規定於二零一七年四月七日在臺灣證券交易所股份有限公司網頁刊發就本公司台灣存託憑證所出具本公司及其附屬公司的二零一六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**  
公司秘書  
**梁嘉誠**

香港，二零一七年四月七日

於本公告日期，執行董事為鄭立育先生、邱輝欽先生、黃國光先生、林豐杰先生及徐容國先生；而獨立非執行董事為程嘉君先生、蔡文預先生及葉偉明先生。

巨騰國際控股有限公司及子公司

民國一〇五年一月一日至民國一〇五年十二月三十一日  
及民國一〇四年一月一日至民國一〇四年十二月三十一日

合併財務報告暨會計師複核報告  
(上市之台灣存託憑證用外國公司財務報告)

## § 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	
依中華民國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	
重編後合併綜合損益表	
重編後合併現金流量表	
合併財務報表重編說明	
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其子公司民國一〇五年度之合併財務報表，業經外國其他會計師查核，並於民國一〇六年三月二十一日出具無保留意見之查核報告(詳附件五)。隨附巨騰國際控股有限公司及其子公司民國一〇五年度依新臺幣換算之合併財務狀況表、合併損益表、合併綜合淨利表、合併股東權益變動表、合併現金流量表、財務狀況表暨其相關資訊，業經本會計師依照「第二上市(櫃)公司財務報告複核要點」，採行必要之複核程序予以複核竣事。由於本會計師並未依照一般公認審計準則查核，故無法對上開財務報告之整體是否允當表達表示意見。

依本會計師之複核結果，第一段所述巨騰國際控股有限公司及其子公司民國一〇五年度依新臺幣換算之合併財務狀況表、合併損益表、合併綜合淨利表、合併股東權益變動表、合併現金流量表、財務狀況表暨其相關資訊，並未發現有違反「第二上市(櫃)公司財務報告複核要點」規定而需作大幅修正、調整或再補充揭露之情事。

安永聯合會計師事務所

主管機關核准辦理公開發行公司財務報告

查核簽證文號：金管證(六)字第0970005927號

(90)台財證(六)第100690號

曾祥裕

曾祥裕



會計師：

蕭翠慧

蕭翠慧



中華民國一〇六年四月六日

## 附 件 二

巨騰國際控股有限公司及子公司  
 合併財務狀況表  
 民國一〇五年十二月三十一日  
 及民國一〇四年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇五年十二月三十一日		一〇四年十二月三十一日	
	港幣	新台幣	港幣	新台幣
<b>非流動資產</b>				
物業、廠房及設備	\$8,079,378	\$33,594,054	\$8,397,593	\$34,917,192
土地地租	486,086	2,021,145	465,616	1,936,031
商 譽	53,985	224,470	40,062	166,578
遞延稅項資產	5,727	23,813	-	-
收購物業、廠房及設備預付款項	73,172	304,249	3,034	12,615
可供出售投資	14,581	60,628	24,803	103,131
非流動資產總額	8,712,929	36,228,359	8,931,108	37,135,547
<b>流動資產</b>				
存 貨	1,289,404	5,361,342	1,295,793	5,387,907
應收貿易款項	2,875,870	11,957,867	3,079,708	12,805,426
預付款項、按金及其他應收款項	369,576	1,536,697	509,095	2,116,817
保本投資存款	-	-	61,745	256,736
已抵押銀行結餘	31,459	130,807	37,049	154,050
現金及等同現金項目	1,529,053	6,357,802	1,541,485	6,409,494
流動資產總額	6,095,362	25,344,515	6,524,875	27,130,430
<b>流動負債</b>				
應付貿易款項及票據	1,041,913	4,332,274	1,051,886	4,373,742
其他應付款項及應計費用	1,027,432	4,272,062	915,832	3,808,029
應付所得稅項	201,857	839,322	217,033	902,423
計息銀行借貸	1,657,469	6,891,756	3,492,946	14,523,670
衍生性金融商品	-	-	-	-
流動負債總額	3,928,671	16,335,414	5,677,697	23,607,864
流動資產淨額	2,166,691	9,009,101	847,178	3,522,566
總資產減流動負債	10,879,620	45,237,460	9,778,286	40,658,113
<b>非流動負債</b>				
計息銀行借貸	2,791,440	11,606,808	1,410,591	5,865,237
遞延收入	302,787	1,258,988	417,500	1,735,965
遞延稅項負債	41,399	172,137	22,788	94,753
非流動負債總額	3,135,626	13,037,933	1,850,879	7,695,955
資產淨值	\$7,743,994	\$32,199,527	\$7,927,407	\$32,962,158
<b>權益</b>				
本公司股權持有人應佔權益				
已發行股本	\$113,471	\$471,813	\$111,997	\$465,684
儲 備	6,248,731	25,982,223	6,433,901	26,752,160
建議股息	-	-	-	-
	6,362,202	26,454,036	6,545,898	27,217,844
非控制權益	1,381,792	5,745,491	1,381,509	5,744,314
權益總額	\$7,743,994	\$32,199,527	\$7,927,407	\$32,962,158

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$4.158)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇五	HK\$1:NT\$4.348	HK\$1:NT\$3.990	HK\$1:NT\$4.153
一〇四	HK\$1:NT\$4.288	HK\$1:NT\$3.896	HK\$1:NT\$4.096
一〇三	HK\$1:NT\$4.125	HK\$1:NT\$3.821	HK\$1:NT\$3.909

巨騰國際控股有限公司及子公司

合併損益表

民國一〇五年一月一日至一〇五年十二月三十一日  
及民國一〇四年一月一日至一〇四年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇五年度		一〇四年度	
	港幣	新台幣	港幣	新台幣
收 入	\$8,002,359	\$33,273,809	\$8,936,133	\$37,156,441
銷售成本	(6,659,322)	(27,689,461)	(7,030,579)	(29,233,147)
毛 利	1,343,037	5,584,348	1,905,554	7,923,294
其他收入及收益	273,360	1,136,631	154,451	642,207
銷售及分銷開支	(105,854)	(440,141)	(108,506)	(451,168)
行政開支	(621,588)	(2,584,563)	(650,497)	(2,704,767)
其他開支	(48,453)	(201,468)	(60,560)	(251,808)
融資成本	(94,363)	(392,361)	(90,268)	(375,334)
除稅前溢利	746,139	3,102,446	1,150,174	4,782,424
所得稅開支	(156,412)	(650,361)	(204,919)	(852,054)
本年度溢利	\$589,727	\$2,452,085	\$945,255	\$3,930,370
以下人士應佔：				
本公司股權持有人	\$500,586	\$2,081,437	\$874,957	\$3,638,071
非控制權益	89,141	370,648	70,298	292,299
	\$589,727	\$2,452,085	\$945,255	\$3,930,370
本公司股權持有人應佔每股盈利 (港幣分／新台幣元)				
基本	45.1	\$1.88	76.9	\$3.20
攤薄	44.3	\$1.84	74.7	\$3.11

註一：上列財務報表之所有損益科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$4.158)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇五	HK\$1:NT\$4.348	HK\$1:NT\$3.990	HK\$1:NT\$4.153
一〇四	HK\$1:NT\$4.288	HK\$1:NT\$3.896	HK\$1:NT\$4.096
一〇三	HK\$1:NT\$4.125	HK\$1:NT\$3.821	HK\$1:NT\$3.909



巨騰國際控股有限公司及子公司

合併綜合淨利表

民國一〇五年一月一日至一〇五年十二月三十一日  
及民國一〇四年一月一日至一〇四年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇五年度		一〇四年度	
	港幣	新台幣	港幣	新台幣
本年度溢利	\$589,727	\$2,452,085	\$945,255	\$3,930,370
其他全面收入				
於其後期間可重新分類至損益				
的其他全面收入：				
匯兌差額：				
換算海外業務的匯兌差額	(680,528)	(2,829,635)	(652,603)	(2,713,523)
可供出售投資：				
公平值變動	(9,017)	(37,493)	(8,797)	(36,578)
所得稅影響	909	3,780	1,497	6,225
重新分類調整計入綜合全面				
收益表內的虧損-減值虧損	3,415	14,199	-	-
	(4,693)	(19,514)	(7,300)	(30,353)
本年度其他全面收入(扣除稅項)	(685,221)	(2,849,149)	(659,903)	(2,743,876)
本年度全面收入總額	\$ (95,494)	\$ (397,064)	\$ 285,352	\$ 1,186,494
以下人士應佔：				
本公司股權持有人	\$ (59,361)	\$ (246,823)	\$ 314,138	\$ 1,306,186
非控制權益	(36,133)	(150,241)	(28,786)	(119,692)
	\$ (95,494)	\$ (397,064)	\$ 285,352	\$ 1,186,494

註一：上列財務報表之所有綜合淨利科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$4.158)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇五	HK\$1:NT\$4.348	HK\$1:NT\$3.990	HK\$1:NT\$4.153
一〇四	HK\$1:NT\$4.288	HK\$1:NT\$3.896	HK\$1:NT\$4.096
一〇三	HK\$1:NT\$4.125	HK\$1:NT\$3.821	HK\$1:NT\$3.909

巨騰國際控股有限公司及子公司  
合併權益變動表  
民國一〇五年一月一日至一〇五年十二月三十一日  
及民國一〇四年一月一日至一〇四年十二月三十一日

單位：港幣仟元

項 目	已發行股本	股份溢價賬	庫存股本	僱員股份 報酬儲備	資本儲備	法定儲備基金	外匯波動 儲備	保留溢利	可供出售投資 重估儲備	總額	非控制權益	權益總數
一〇四年一月一日餘額	\$116,195	\$539,238	\$(498)	\$51,623	\$365,239	\$182,964	\$651,610	\$4,628,906	\$11,993	\$6,547,270	\$1,410,295	\$7,957,565
本年度全面收入總額	-	-	-	-	-	-	(553,519)	874,957	(7,300)	314,138	(28,786)	285,352
就行使購股權發行股份	1,651	40,327	-	(24,405)	-	-	-	-	-	17,573	-	17,573
就行使購股權證發行股份	1,367	61,520	-	-	-	-	-	-	-	62,887	-	62,887
發行股份開支	-	(418)	-	-	-	-	-	-	-	(418)	-	(418)
註銷購回股本	(7,216)	(247,941)	498	-	-	-	-	-	-	(254,659)	-	(254,659)
股份酬勞安排	-	-	-	33,771	-	-	-	-	-	33,771	-	33,771
從保留溢利轉撥	-	-	-	-	-	29,542	-	(29,542)	-	-	-	-
一〇四年末期股息	-	(174,664)	-	-	-	-	-	-	-	(174,664)	-	(174,664)
一〇四年十二月三十一日及一〇五年 一月一日餘額	111,997	218,062	-	60,989	365,239	212,506	98,091	5,474,321	4,693	6,545,898	1,381,509	7,927,407
本年度全面收入總額	-	-	-	-	-	-	(555,254)	500,586	(4,693)	(59,361)	(36,133)	(95,494)
收購附屬公司	-	-	-	-	-	-	-	-	-	-	36,416	36,416
就行使購股權發行股份	1,473	27,635	-	(14,820)	-	-	-	-	-	14,288	-	14,288
就行使購股權證發行股份	1	6	-	-	-	-	-	-	-	7	-	7
發行股份開支	-	(9)	-	-	-	-	-	-	-	(9)	-	(9)
股份酬勞安排	-	-	-	29,376	-	-	-	-	-	29,376	-	29,376
從保留溢利轉撥	-	-	-	-	-	3,619	-	(3,619)	-	-	-	-
一〇五年末期股息	-	(167,997)	-	-	-	-	-	-	-	(167,997)	-	(167,997)
一〇五年十二月三十一日餘額	\$113,471	\$77,697	\$-	\$75,545	\$365,239	\$216,125	\$(457,163)	\$5,971,288	\$-	\$6,362,202	\$1,381,792	\$7,743,994

註一：上列財務報表之股東權益科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$4.158)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇五	HK\$1:NT\$4.348	HK\$1:NT\$3.990	HK\$1:NT\$4.153
一〇四	HK\$1:NT\$4.288	HK\$1:NT\$3.896	HK\$1:NT\$4.096
一〇三	HK\$1:NT\$4.125	HK\$1:NT\$3.821	HK\$1:NT\$3.909

巨騰國際控股有限公司及子公司  
合併權益變動表  
民國一〇五年一月一日至一〇五年十二月三十一日  
及民國一〇四年一月一日至一〇四年十二月三十一日

單位：新臺幣仟元

項 目	已發行股本	股份溢價賬	庫存股本	僱員股份 報酬儲備	資本儲備	法定儲備基金	外匯波動 儲備	保留溢利	可供出售投資 重估儲備	總額	非控制權益	權益總數
一〇四年一月一日餘額	\$483,139	\$2,242,152	\$(2,071)	\$214,648	\$1,518,664	\$760,764	\$2,709,394	\$19,246,991	\$49,867	\$27,223,548	\$5,864,006	\$33,087,554
本年度全面收入總額	-	-	-	-	-	-	(2,301,532)	3,638,071	(30,353)	1,306,186	(119,692)	1,186,494
就行使購股權發行股份	6,865	167,680	-	(101,476)	-	-	-	-	-	73,069	-	73,069
就行使購股權證發行股份	5,684	255,800	-	-	-	-	-	-	-	261,484	-	261,484
發行股份開支	-	(1,738)	-	-	-	-	-	-	-	(1,738)	-	(1,738)
註銷購回股本	(30,004)	(1,030,939)	2,071	-	-	-	-	-	-	(1,058,872)	-	(1,058,872)
買回庫藏股票	-	-	-	-	-	-	-	-	-	-	-	-
股份酬勞安排	-	-	-	140,420	-	-	-	-	-	140,420	-	140,420
從保留溢利轉撥	-	-	-	-	-	122,836	-	(122,836)	-	-	-	-
一〇四年末期股息	-	(726,253)	-	-	-	-	-	-	-	(726,253)	-	(726,253)
一〇四年十二月三十一日及一〇五年 一月一日餘額	465,684	906,702	-	253,592	1,518,664	883,600	407,862	22,762,226	19,514	27,217,844	5,744,314	32,962,158
本年度全面收入總額	-	-	-	-	-	-	(2,308,746)	2,081,437	(19,514)	(246,823)	(150,241)	(397,064)
收購附屬公司	-	-	-	-	-	-	-	-	-	-	151,418	151,418
就行使購股權發行股份	6,125	114,906	-	(61,622)	-	-	-	-	-	59,409	-	59,409
就行使購股權證發行股份	4	25	-	-	-	-	-	-	-	29	-	29
發行股份開支	-	(37)	-	-	-	-	-	-	-	(37)	-	(37)
股份酬勞安排	-	-	-	122,146	-	-	-	-	-	122,146	-	122,146
從保留溢利轉撥	-	-	-	-	-	15,048	-	(15,048)	-	-	-	-
一〇五年末期股息	-	(698,532)	-	-	-	-	-	-	-	(698,532)	-	(698,532)
一〇五年十二月三十一日餘額	\$471,813	\$323,064	\$-	\$314,116	\$1,518,664	\$898,648	\$(1,900,884)	\$24,828,615	\$-	\$26,454,036	\$5,745,491	\$32,199,527

註一：上列財務報表之股東權益科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1:NT\$4.158)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇五	HK\$1:NT\$4.348	HK\$1:NT\$3.990	HK\$1:NT\$4.153
一〇四	HK\$1:NT\$4.288	HK\$1:NT\$3.896	HK\$1:NT\$4.096
一〇三	HK\$1:NT\$4.125	HK\$1:NT\$3.821	HK\$1:NT\$3.909

巨騰國際控股有限公司及子公司  
合併現金流量表  
民國一〇五年一月一日至一〇五年十二月三十一日  
及民國一〇四年一月一日至一〇四年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇五年度		一〇四年度	
	港幣	新台幣	港幣	新台幣
經營業務的現金流量				
除稅前溢利	\$746,139	\$3,102,446	\$1,150,174	\$4,782,424
經下列各項作出的調整				
融資成本	94,363	392,361	90,268	375,334
利息收入	(9,812)	(40,798)	(16,515)	(68,669)
股息收入	(699)	(2,906)	(1,335)	(5,551)
折舊	983,657	4,090,046	970,068	4,033,543
土地地租攤銷	11,899	49,476	9,525	39,605
出售可供出售投資的虧損	-	-	690	2,869
出售物業、廠房及設備項目的虧損淨額	38,827	161,443	31,035	129,044
可供出售投資的減值	3,415	14,200	-	-
撤銷應收貿易款項	4,931	20,503	26,889	111,804
其他應收款項的減值撥回	-	-	(1,910)	(7,942)
滯銷及陳舊存貨撥備	40,284	167,501	49,108	204,191
確認遞延收入	(143,188)	(595,376)	(143,473)	(596,561)
以股權結算購股權開支	29,376	122,146	33,771	140,420
	1,799,192	7,481,042	2,198,295	9,140,511
存貨增加	(107,708)	(447,850)	(50,974)	(211,950)
應收貿易款項減少	73,319	304,860	64,315	267,422
預付款項、按金及其他應收帳款減少	119,895	498,523	188,539	783,945
應付貿易款項及票據增加/(減少)	89,835	373,534	(242,333)	(1,007,621)
其他應付款項及其他應付費用增加/(減少)	175,509	729,766	(258,593)	(1,075,230)
衍生性金融工具減少	-	-	(21,610)	(89,854)
營業所得現金	2,150,042	8,939,875	1,877,639	7,807,223
已付中國大陸所得稅	(159,427)	(662,897)	(259,093)	(1,077,309)
已付海外所得稅	(224)	(931)	(1,191)	(4,952)
已付預扣稅	(946)	(3,933)	(639)	(2,657)
已收利息	9,654	40,141	16,515	68,669
已付利息	(102,505)	(426,216)	(97,127)	(403,854)
經營業務所得現金流量淨額	1,896,594	7,886,039	1,536,104	6,387,120
投資活動的現金流量				
收購物業、廠房及設備項目	(1,217,912)	(5,064,078)	(1,399,157)	(5,817,695)
收購土地地租款項	(83,295)	(346,341)	(150,809)	(627,064)
出售物業、廠房及設備項目所得款項	60,477	251,463	134,840	560,665
出售可供出售投資所得款項	-	-	602	2,503
收購附屬公司	(30,814)	(128,125)	-	-
已收股息	699	2,906	1,335	5,551
添置保本投資存款	-	-	(61,745)	(256,736)
贖回保本投資存款	61,410	255,343	-	-
已抵押銀行結餘及定期存款減少/(增加)	5,590	23,243	(1,484)	(6,170)
收購物業、廠房及設備預付款項(增加)/減少	(70,138)	(291,634)	118,441	492,478
投資活動所用現金流量淨額	(1,273,983)	(5,297,223)	(1,357,977)	(5,646,468)
融資活動的現金流量				
新增銀行借款	3,438,212	14,296,086	1,517,017	6,307,756
償還銀行借款	(3,885,603)	(16,156,337)	(1,307,993)	(5,438,635)
已付股息	(167,997)	(698,532)	(174,664)	(726,253)
就行使認股權發行股份所得款項	14,288	59,409	17,573	73,069
就行使認股權證發行股份所得款項	7	29	62,887	261,484
股份發行開支付款	(9)	(37)	(418)	(1,738)
購回股本	-	-	(254,659)	(1,058,872)
融資活動所用現金流量淨額	(601,102)	(2,499,382)	(140,257)	(583,189)
現金及等同現金項目增加淨額	21,509	89,434	37,870	157,463
年初現金及等同現金項目	1,541,485	6,409,494	1,563,614	6,501,507
匯率變動影響淨額	(33,941)	(141,126)	(59,999)	(249,476)
年終現金及約當現金項目	\$1,529,053	\$6,357,802	\$1,541,485	\$6,409,494
現金及等同現金項目結餘分析				
現金及銀行結餘	\$1,529,053	\$6,357,802	\$1,541,485	\$6,409,494

註一：上列財務報表之所有科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$4.158)換算。

註二：最近三年度港幣對新台幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
一〇五	HK\$1:NT\$4.348	HK\$1:NT\$3.990	HK\$1:NT\$4.153
一〇四	HK\$1:NT\$4.288	HK\$1:NT\$3.896	HK\$1:NT\$4.096
一〇三	HK\$1:NT\$4.125	HK\$1:NT\$3.821	HK\$1:NT\$3.909

# 附 件 三

巨騰國際控股有限公司及子公司  
 依中華民國會計原則重編後合併資產負債表  
 民國一〇五年十二月三十一日  
 及民國一〇四年十二月三十一日

單位：新台幣仟元

資 產	民國一〇五年十二月三十一日			民國一〇四年十二月三十一日			負 債	民國一〇五年十二月三十一日			民國一〇四年十二月三十一日		
	依香港財務報告 原則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額	依香港財務報告 原則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額		依香港財務報告 原則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額	依香港財務報告 原則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額
流動資產							流動負債						
現金及約當現金	\$6,357,802	\$-	\$6,357,802	\$6,409,494	\$-	\$6,409,494	短期借款	\$6,891,756	\$-	\$6,891,756	\$14,523,670	\$-	\$14,523,670
持有至到期日金融資產-流動	-	-	-	256,736	-	256,736	應付票據及帳款	4,332,274	-	4,332,274	4,373,742	-	4,373,742
應收帳款淨額	11,957,867	-	11,957,867	12,805,426	-	12,805,426	本期所得稅負債	839,322	-	839,322	902,423	-	902,423
其他應收款	1,536,697	-	1,536,697	2,116,817	-	2,116,817	其他應付款	4,272,062	-	4,272,062	3,808,029	-	3,808,029
存 貨	5,361,342	-	5,361,342	5,387,907	-	5,387,907	流動負債合計	16,335,414	-	16,335,414	23,607,864	-	23,607,864
其他流動資產	130,807	-	130,807	154,050	-	154,050	非流動負債						
流動資產合計	25,344,515	-	25,344,515	27,130,430	-	27,130,430	長期借款	11,606,808	-	11,606,808	5,865,237	-	5,865,237
非流動資產							遞延收入	1,258,988	-	1,258,988	1,735,965	-	1,735,965
備供出售金融資產-非流動	60,628	-	60,628	103,131	-	103,131	遞延所得稅負債	172,137	-	172,137	94,753	-	94,753
不動產、廠房及設備	33,594,054	-	33,594,054	34,917,192	-	34,917,192	非流動負債合計	13,037,933	-	13,037,933	7,695,955	-	7,695,955
無形資產	224,470	-	224,470	166,578	-	166,578	負債總計	29,373,347	-	29,373,347	31,303,819	-	31,303,819
遞延所得稅資產	23,813	-	23,813	-	-	-	權益						
其他非流動資產	2,325,394	-	2,325,394	1,948,646	-	1,948,646	普通股股本	471,813	-	471,813	465,684	-	465,684
非流動資產合計	36,228,359	-	36,228,359	37,135,547	-	37,135,547	資本公積						
							普通股發行溢價	323,064	-	323,064	906,702	-	906,702
							員工認股權	314,116	-	314,116	253,592	-	253,592
							資本公積-其他	1,518,664	-	1,518,664	1,518,664	-	1,518,664
							保留盈餘						
							法定盈餘公積	898,648	-	898,648	883,600	-	883,600
							未分配盈餘	24,828,615	-	24,828,615	22,762,226	-	22,762,226
							其他權益						
							國外營運機構財務報表 換算之兌換差額	(1,900,884)	-	(1,900,884)	407,862	-	407,862
							備供出售金融商品 未實現損益	-	-	-	19,514	-	19,514
							庫藏股票	-	-	-	-	-	-
							歸屬於母公司業主之權益合計	26,454,036	-	26,454,036	27,217,844	-	27,217,844
							非控制權益	5,745,491	-	5,745,491	5,744,314	-	5,744,314
							權益總計	32,199,527	-	32,199,527	32,962,158	-	32,962,158
資 產 總 計	\$61,572,874	\$-	\$61,572,874	\$64,265,977	\$-	\$64,265,977	負債及權益總計	\$61,572,874	\$-	\$61,572,874	\$64,265,977	\$-	\$64,265,977

註一：上列財務報表之所有資產、負債及股東權益科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$4.158)換算。

董事長：鄭立育

經理人：鄭立育

會計主管：徐容國

巨騰國際控股有限公司及子公司  
依中華民國會計原則重編後合併綜合損益表  
民國一〇五年一月一日至一〇五年十二月三十一日  
及民國一〇四年一月一日至一〇四年十二月三十一日

單位：新台幣仟元，惟每股盈餘為元

項 目	一〇五年度			一〇四年度		
	依香港財務報告 原則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額	依香港財務報告 原則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額
營業收入	\$33,273,809	\$-	\$33,273,809	\$37,156,441	\$-	\$37,156,441
營業成本	(27,689,461)	-	(27,689,461)	(29,233,147)	-	(29,233,147)
營業毛利	5,584,348	-	5,584,348	7,923,294	-	7,923,294
營業費用						
推銷費用	(440,141)	-	(440,141)	(451,168)	-	(451,168)
管理費用	(2,584,563)	-	(2,584,563)	(2,704,767)	-	(2,704,767)
營業費用合計	(3,024,704)	-	(3,024,704)	(3,155,935)	-	(3,155,935)
營業淨利	2,559,644	-	2,559,644	4,767,359	-	4,767,359
營業外收入及支出						
其他收入	1,136,631	-	1,136,631	642,207	-	642,207
其他利益及損失	(201,468)	-	(201,468)	(251,808)	-	(251,808)
財務成本	(392,361)	-	(392,361)	(375,334)	-	(375,334)
營業外收入及支出合計	542,802	-	542,802	15,065	-	15,065
稅前淨利	3,102,446	-	3,102,446	4,782,424	-	4,782,424
所得稅費用	(650,361)	-	(650,361)	(852,054)	-	(852,054)
本期淨利	2,452,085	-	2,452,085	3,930,370	-	3,930,370
其他綜合損益						
國外營運機構財務報表換算之兌換差額	(2,829,635)	-	(2,829,635)	(2,713,523)	-	(2,713,523)
備供出售金融資產未實現評價損益	(19,514)	-	(19,514)	(30,353)	-	(30,353)
本期其他綜合損益(稅後淨額)	(2,849,149)	-	(2,849,149)	(2,743,876)	-	(2,743,876)
本期綜合損益總額	\$(397,064)	\$-	\$(397,064)	\$1,186,494	\$-	\$1,186,494
淨利歸屬於：						
母公司業主	\$2,081,437	\$-	\$2,081,437	\$3,638,071	\$-	\$3,638,071
非控制權益	370,648	-	370,648	292,299	-	292,299
	\$2,452,085	\$-	\$2,452,085	\$3,930,370	\$-	\$3,930,370
綜合損益總額歸屬於：						
母公司業主	\$(246,823)	\$-	\$(246,823)	\$1,306,186	\$-	\$1,306,186
非控制權益	(150,241)	-	(150,241)	(119,692)	-	(119,692)
	\$(397,064)	\$-	\$(397,064)	\$1,186,494	\$-	\$1,186,494
每股盈餘						
基本每股盈餘(元)						
本期淨利	\$1.88	\$-	\$1.88	\$3.20	\$-	\$3.20
稀釋每股盈餘(元)						
本期淨利	\$1.84	\$-	\$1.84	\$3.11	\$-	\$3.11

註一：上列財務報表之所有損益科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$4.158)換算。

董事長：鄭立育

經理人：鄭立育

會計主管：徐容國

巨騰國際控股有限公司及子公司  
依中華民國會計原則重編後合併現金流量表  
民國一〇五年一月一日至一〇五年十二月三十一日  
及民國一〇四年一月一日至一〇四年十二月三十一日

單位：港幣仟元／新台幣仟元

項 目	一〇五年度			一〇四年度		
	依香港財務報告 原則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額	依香港財務報告 原則編製金額	調節金額 增(減)	依中華民國會計 原則編製金額
營業活動之淨現金流量						
本期稅前淨利	\$3,102,446	\$-	\$3,102,446	\$4,782,424	\$-	\$4,782,424
調整項目：						
收益費損項目						
折舊費用	4,090,046	-	4,090,046	4,033,543	-	4,033,543
攤銷費用	49,476	-	49,476	39,605	-	39,605
呆帳費用提列數	20,503	-	20,503	111,804	-	111,804
存貨跌價、報廢及呆滯損失	167,501	-	167,501	204,191	-	204,191
股份基礎給付酬勞成本	122,146	-	122,146	140,420	-	140,420
處分備供出售金融資產損失	-	-	-	2,869	-	2,869
處分不動產、廠房及設備損失	161,443	-	161,443	129,044	-	129,044
其他應收款減損回升利益	-	-	-	(7,942)	-	(7,942)
金融資產減損損失	14,200	-	14,200	-	-	-
利息費用	392,361	-	392,361	375,334	-	375,334
利息收入	(40,798)	-	(40,798)	(68,669)	-	(68,669)
股利收入	(2,906)	-	(2,906)	(5,551)	-	(5,551)
遞延收入攤銷	(595,376)	-	(595,376)	(596,561)	-	(596,561)
收益費損項目合計	7,481,042	-	7,481,042	9,140,511	-	9,140,511
與營業活動相關之資產/負債變動數						
應收帳款減少	304,860	-	304,860	267,422	-	267,422
其他應收款減少	498,523	-	498,523	783,945	-	783,945
存貨增加	(447,850)	-	(447,850)	(211,950)	-	(211,950)
透過損益按公允價值衡量之金融負債減少	-	-	-	(89,854)	-	(89,854)
應付票據及帳款增加(減少)	373,534	-	373,534	(1,007,621)	-	(1,007,621)
其他應付款增加(減少)	729,766	-	729,766	(1,075,230)	-	(1,075,230)
營業產生之現金流入	8,939,875	-	8,939,875	7,807,223	-	7,807,223
支付之所得稅	(663,828)	-	(663,828)	(1,082,261)	-	(1,082,261)
支付之扣繳稅	(3,933)	-	(3,933)	(2,657)	-	(2,657)
收取之利息	40,141	-	40,141	68,669	-	68,669
支付之利息	(426,216)	-	(426,216)	(403,854)	-	(403,854)
營業活動之淨現金流入	7,886,039	-	7,886,039	6,387,120	-	6,387,120
投資活動之淨現金流量						
取得不動產、廠房及設備	(5,064,078)	-	(5,064,078)	(5,817,695)	-	(5,817,695)
其他流動資產減少(增加)	23,243	-	23,243	(6,170)	-	(6,170)
其他非流動資產增加	(637,975)	-	(637,975)	(134,586)	-	(134,586)
處分不動產、廠房及設備	251,463	-	251,463	560,665	-	560,665
處分備供出售金融資產	-	-	-	2,503	-	2,503
收取之股利	2,906	-	2,906	5,551	-	5,551
取得持有至到期日金融資產	-	-	-	(256,736)	-	(256,736)
處分持有至到期日金融資產	255,343	-	255,343	-	-	-
對子公司之收購	(128,125)	-	(128,125)	-	-	-
投資活動之淨現金流出	(5,297,223)	-	(5,297,223)	(5,646,468)	-	(5,646,468)
籌資活動之現金流量						
新增長短期借款	14,296,086	-	14,296,086	6,307,756	-	6,307,756
償還長短期借款	(16,156,337)	-	(16,156,337)	(5,438,635)	-	(5,438,635)
支付股利	(698,532)	-	(698,532)	(726,253)	-	(726,253)
股份發行成本	(37)	-	(37)	(1,738)	-	(1,738)
員工行使認股權發行新股	59,409	-	59,409	73,069	-	73,069
行使認股權證發行新股	29	-	29	261,484	-	261,484
庫藏股票買回成本	-	-	-	(1,058,872)	-	(1,058,872)
籌資活動之淨現金流出	(2,499,382)	-	(2,499,382)	(583,189)	-	(583,189)
現金及約當現金增加數	89,434	-	89,434	157,463	-	157,463
期初現金及約當現金餘額	6,409,494	-	6,409,494	6,501,507	-	6,501,507
匯率變動影響淨額	(141,126)	-	(141,126)	(249,476)	-	(249,476)
期末現金及約當現金餘額	\$6,357,802	\$-	\$6,357,802	\$6,409,494	\$-	\$6,409,494

註一：上列財務報表之所有科目金額，係以民國一〇五年十二月三十一日之港幣對新台幣匯率(HK\$1：NT\$4.158)換算。

董事長：鄭立育

經理人：鄭立育

會計主管：徐容國



## 附 件 四



致：

巨騰國際控股有限公司全體股東  
(於開曼群島註冊成立之有限公司)

## 意見

吾等已審核載列於第50至133頁巨騰國際控股有限公司(「貴公司」)及其附屬公司(「貴集團」)的綜合財務報表，該等綜合財務報表包括於二零一六年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表及綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表的附註，包括主要會計政策概要。

吾等認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)及香港公司條例的披露要求真實而公平地反映 貴集團於二零一六年十二月三十一日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量。

## 意見基準

吾等根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審核。在該等準則下，吾等的責任在吾等的報告內「核數師就審核綜合財務報表須承擔的責任」一節進一步闡述。根據香港會計師公會的「職業會計師道德守則」(「守則」)，吾等獨立於 貴集團，並已遵循該等守則履行其他道德責任。吾等相信，吾等所獲得的審核憑證能充足及適當地為吾等的意見提供基礎。

## 關鍵審核事項

根據吾等的專業判斷，關鍵審核事項為吾等審核於本期間的綜合財務報表中最重要的事項。吾等在審核綜合財務報表及就此達致意見時處理此等事項，而不會就此等事項單獨發表意見。吾等對下述每一事項在審核中是如何應對的描述亦以此為背景。

吾等已履行本報告「核數師就審計綜合財務報表承擔的責任」部分闡述的責任，包括與該等關鍵審核事項相關的責任。相應地，吾等的審核工作包括執行為應對評估的綜合財務報表重大錯誤陳述風險而設計的審核程序。吾等執行審核程序的結果，包括應對下述關鍵審核事項所執行的程序，為綜合財務報表整體發表審核意見提供基礎。

# 獨立核數師報告

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)

## 關鍵審核事項(續)

### 關鍵審核事項

#### 滯銷及陳舊存貨撥備

貴集團於二零一六年十二月三十一日價值約295,900,000港元(扣除滯銷及陳舊存貨撥備後)的生產物料主要包括 貴集團生產所用主要物料塑料與樹脂材料以及金屬板與塗料。於二零一六年十二月三十一日價值約722,100,000港元(扣除滯銷及陳舊存貨撥備後)的在製品及製成品主要包括移交客戶製造廠房供進一步組裝的筆記本電腦及平板電腦外殼。於二零一六年十二月三十一日價值約271,400,000港元(扣除滯銷及陳舊存貨撥備後)的模具及耗材經已生產以用於塑造筆記本電腦及平板電腦外殼。

截至二零一六年十二月三十一日止年度，滯銷及陳舊存貨撥備為約40,300,000港元。滯銷及陳舊存貨撥備主要與產品設計變動以及產品停產或因輕微缺陷而淪作次品的舊模型有關。管理層每半年審查 貴集團的存貨狀況，並對不宜出售或使用的滯銷及陳舊存貨項目計提撥備。

吾等將其認定為關鍵審核事項，原因為存貨結餘及相關撥備對綜合財務報表而言具有重大意義，須作出重大判斷，並因筆記本電腦及平板電腦市場瞬息萬變而存在不確定因素。

有關存貨的披露載於財務報表附註4及18。

### 吾等在審核中如何應對關鍵審核事項

吾等評估計算滯銷、過剩及陳舊項目撥備時所用的程序、方法及假設。此舉包括將管理層的一致性計算方法與過往年度所使用者進行比較。吾等根據歷史用途及預期未來用途評估管理層的判斷。

吾等測試管理層計算陳舊存貨撥備(包括評估存貨賬齡)使用的相關數據。吾等亦透過評估撥備標準及重新計算產品樣品撥備，以測試撥備的計算方法。

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)

## 關鍵審核事項(續)

### 關鍵審核事項

#### 商譽減值

貴集團於二零一六年十二月三十一日的商譽為約54,000,000港元，主要來自收購主要從事筆記本電腦外殼製造及銷售業務的公司之控股權益。管理層每年於各財政年度末進行商譽減值測試。

吾等將此識別為關鍵審核事項，原因為此測試及評估很大程度上基於管理層對貴集團過往收購的筆記本電腦外殼製造及銷售現金產生單位未來業績的預測及估計。該等假設受有關未來市場或經濟狀況的預測影響。

有關披露載於財務報表附註4及16。

#### 物業、廠房及設備減值

物業、廠房及設備對吾等的審核屬重大項目，原因為其於二零一六年十二月三十一日的資產負債表列示的金額為約8,079,400,000港元。管理層評估於各報告年度末是否存在任何跡象顯示物業、廠房及設備出現減值。當物業、廠房及設備的賬面值超逾各自的可收回金額時，即出現減值。

吾等將其認定為關鍵審核事項，原因為其減值評估很大程度上基於管理層對相關現金產生單位整體預期未來現金流量的預測及估計。計算預期現金流量使用的假設受有關未來市場或經濟狀況的預測影響。

有關披露載於財務報表附註4及14。

### 吾等在審核中如何應對關鍵審核事項

吾等的審核程序包括評估主要假設(包括有關未來現金流量預測、未來增長率及適用折現率的假設)。於執行審核程序時，吾等透過參考市場上可資比較資料，以評估未來現金流量及未來增長率。吾等亦透過比較市場可得資料，以評估管理層採用的折現率。

吾等透過比較原有預測，以審查現金產生單位的過往財務表現，並評估管理層的預算程序。

吾等亦評估管理層對貴集團減值模式對合理可能變動的敏感度的評估。

吾等的審核程序包括評估管理層有關物業、廠房及設備減值跡象的評估。

就存在減值跡象的資產，吾等已審查管理層有關貴集團物業、廠房及設備可收回金額的評估。吾等的程序包括評估管理層的未來現金流量預測及主要假設，及對有關預測作出敏感度分析。此外，作為吾等的審核程序其中部份，吾等審查管理層於釐定使用價值時採用的折現率。

# 獨立核數師報告

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)

## 年報內載錄之其他資料

貴公司董事須對其他資料負責。其他資料包括除綜合財務報表及吾等之核數師報告以外的年報所載的資料。

吾等對綜合財務報表作出的意見並無涵蓋其他資料，而吾等不會對其他資料發表任何形式的核證結論。

就吾等審核綜合財務報表而言，吾等的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。倘若吾等基於已進行的工作認為其他資料出現重大錯誤陳述，吾等須報告有關事實。吾等就此並無任何須報告的事項。

## 董事就綜合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，編製作出真實及公平反映的綜合財務報表，及負責董事認為對編製綜合財務報表屬必要的有關內部監控，以使該等綜合財務報表之編製不會存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，貴公司董事須負責評估貴集團持續經營的能力，並披露與持續經營有關的事項(如適用)。除非貴公司董事擬將貴集團清盤或停止營運，或除此之外並無其他實際可行的辦法，否則須採用以持續經營為基礎的會計法。

貴公司董事在審核委員會協助下履行其監督貴集團財務報告流程的責任。

## 核數師就審核綜合財務報表須承擔的責任

吾等的目標為合理確定此等綜合財務報表整體而言不會存在由於欺詐或錯誤而導致的重大錯誤陳述，並出具載有吾等意見的核數師報告。吾等僅向全體股東報告，不作其他用途。吾等概不就本報告的內容對任何其他人士負責或承擔任何責任。

合理確定屬高層次的核證，惟根據香港審計準則進行的審核工作不能保證能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

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)

## 核數師就審核綜合財務報表須承擔的責任(續)

在根據香港審計準則進行審計的過程中，吾等運用專業判斷，保持專業懷疑態度。吾等亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險、設計及執行審計程序以應對該等風險，以及獲取充足和適當的審計憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部監控的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部監控，以設計適當的審計程序，惟並非旨在對 貴集團內部監控的有效性發表意見。
- 評估董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。倘吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘有關披露不足，則修訂吾等意見。吾等結論乃基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。
- 評估綜合財務報表的整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足及適當的審計憑證，以便對綜合財務報表發表意見。吾等負責集團審計的方向、監督和執行。吾等為審核意見承擔全部責任。

吾等與審核委員會就(其中包括)審計的計劃範圍、時間安排及重大審計發現溝通，該等發現包括吾等在審計過程中識別的內部監控的任何重大缺失。

## 獨立核數師報告

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)

### 核數師就審核綜合財務報表須承擔的責任(續)

吾等亦向審核委員會作出聲明，指出吾等已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響吾等獨立性的所有關係及其他事宜，以及相關防範措施(如適用)。

從與審核委員會溝通的事項中，吾等釐定對本期間綜合財務報表的審計至關重要的事項，因而構成關鍵審核事項。吾等在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見的情況下，倘合理預期在吾等報告中溝通某事項造成的負面後果超出產生的公眾利益，則吾等決定不應在報告中傳達該事項。

出具本獨立核數師報告的審計項目合夥人為趙素顯。

### 安永會計師事務所

執業會計師

香港

中環

添美道1號

中信大廈22樓

二零一七年三月二十一日

## 綜合損益表

截至二零一六年十二月三十一日止年度

	附註	二零一六年 千港元	二零一五年 千港元
收入	6	<b>8,002,359</b>	8,936,133
銷售成本		<b>(6,659,322)</b>	(7,030,579)
毛利		<b>1,343,037</b>	1,905,554
其他收入及收益	6	<b>273,360</b>	154,451
銷售及分銷開支		<b>(105,854)</b>	(108,506)
行政開支		<b>(621,588)</b>	(650,497)
其他開支		<b>(48,453)</b>	(60,560)
融資成本	7	<b>(94,363)</b>	(90,268)
除稅前溢利	8	<b>746,139</b>	1,150,174
所得稅開支	11	<b>(156,412)</b>	(204,919)
本年度溢利		<b>589,727</b>	945,255
以下人士應佔：			
本公司股權持有人		<b>500,586</b>	874,957
非控制權益		<b>89,141</b>	70,298
		<b>589,727</b>	945,255
本公司股權持有人應佔每股盈利	13		
— 基本(港仙)		<b>45.1</b>	76.9
— 攤薄(港仙)		<b>44.3</b>	74.7



# 綜合全面收益表

截至二零一六年十二月三十一日止年度

	附註	二零一六年 千港元	二零一五年 千港元
本年度溢利		<b>589,727</b>	945,255
其他全面收入			
於其後期間可重新分類至損益的其他全面收入：			
匯兌差額：			
換算海外業務的匯兌差額		<b>(680,528)</b>	(652,603)
可供出售投資：			
公平值變動	21	<b>(9,017)</b>	(8,797)
所得稅影響	17	<b>909</b>	1,497
重新分類調整計入綜合全面收益表內的虧損－減值虧損	21	<b>3,415</b>	—
		<b>(4,693)</b>	(7,300)
本年度其他全面收入(扣除稅項)		<b>(685,221)</b>	(659,903)
本年度全面收入總額		<b>(95,494)</b>	285,352
以下人士應佔：			
本公司股權持有人		<b>(59,361)</b>	314,138
非控制權益		<b>(36,133)</b>	(28,786)
		<b>(95,494)</b>	285,352

# 綜合財務狀況報表

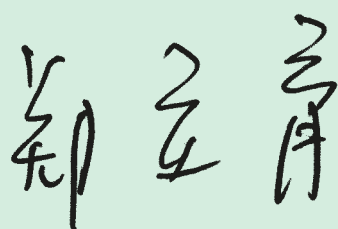
二零一六年十二月三十一日

	附註	二零一六年 千港元	二零一五年 千港元
<b>非流動資產</b>			
物業、廠房及設備	14	<b>8,079,378</b>	8,397,593
土地地租	15	<b>486,086</b>	465,616
商譽	16	<b>53,985</b>	40,062
遞延稅項資產	17	<b>5,727</b>	–
收購物業、廠房及設備預付款項		<b>73,172</b>	3,034
可供出售投資	21	<b>14,581</b>	24,803
非流動資產總額		<b>8,712,929</b>	8,931,108
<b>流動資產</b>			
存貨	18	<b>1,289,404</b>	1,295,793
應收貿易款項	19	<b>2,875,870</b>	3,079,708
預付款項、按金及其他應收款項	20	<b>369,576</b>	509,095
保本投資存款	22	–	61,745
已抵押銀行結餘	23	<b>31,459</b>	37,049
現金及等同現金項目	23	<b>1,529,053</b>	1,541,485
流動資產總額		<b>6,095,362</b>	6,524,875
<b>流動負債</b>			
應付貿易款項及票據	24	<b>1,041,913</b>	1,051,886
其他應付款項及應計費用	25	<b>1,027,432</b>	915,832
應付稅項		<b>201,857</b>	217,033
計息銀行借貸	26	<b>1,657,469</b>	3,492,946
流動負債總額		<b>3,928,671</b>	5,677,697
流動資產淨額		<b>2,166,691</b>	847,178
總資產減流動負債		<b>10,879,620</b>	9,778,286

## 綜合財務狀況報表(續)

二零一六年十二月三十一日

	附註	二零一六年 千港元	二零一五年 千港元
<b>非流動負債</b>			
計息銀行借貸	26	<b>2,791,440</b>	1,410,591
遞延收入	27	<b>302,787</b>	417,500
遞延稅項負債	17	<b>41,399</b>	22,788
非流動負債總額		<b>3,135,626</b>	1,850,879
資產淨值		<b>7,743,994</b>	7,927,407
<b>權益</b>			
本公司股權持有人應佔權益			
已發行股本	28	<b>113,471</b>	111,997
儲備	30	<b>6,248,731</b>	6,433,901
		<b>6,362,202</b>	6,545,898
非控制權益		<b>1,381,792</b>	1,381,509
權益總額		<b>7,743,994</b>	7,927,407



鄭立育  
董事



黃國光  
董事

# 綜合權益變動表

截至二零一六年十二月三十一日止年度

附註	本公司股權持有人應佔											權益 總數 千港元
	已發行 股本 千港元 (附註28)	股份 溢價賬 千港元 附註(c)	庫存股本 千港元 附註(c)	僱員 股份 報酬儲備 千港元 附註(c)	資本 儲備 千港元 附註(b)、(c)	法定 儲備 基金 千港元 附註(a)、(c)	外匯 波動 儲備 千港元 附註(c)	可供出售 投資 重估儲備 千港元 附註(c)	保留溢利 千港元 附註(c)	總額 千港元	非控 制權益 千港元	
於二零一五年一月一日	116,195	539,238	(498)	51,623	365,239	182,964	651,610	4,628,906	11,993	6,547,270	1,410,295	7,957,565
本年度溢利	-	-	-	-	-	-	-	874,957	-	874,957	70,298	945,255
本年度其他全面收入：												
可供出售投資公平值變動 (扣除稅項)	-	-	-	-	-	-	-	-	(7,300)	(7,300)	-	(7,300)
換算海外業務的匯兌差額	-	-	-	-	-	-	(553,519)	-	-	(553,519)	(99,084)	(652,603)
本年度全面收入總額	-	-	-	-	-	-	(553,519)	874,957	(7,300)	314,138	(28,786)	285,352
就行使購股權發行股份	28(i)	1,651	40,327	-	(24,405)	-	-	-	-	17,573	-	17,573
就行使認股權證發行股份	28(ii)	1,367	61,520	-	-	-	-	-	-	62,887	-	62,887
發行股份開支		-	(418)	-	-	-	-	-	-	(418)	-	(418)
註銷購回股本	28(iii)	(7,216)	(247,941)	498	-	-	-	-	-	(254,659)	-	(254,659)
股份報酬安排	29	-	-	-	33,771	-	-	-	-	33,771	-	33,771
從保留溢利轉撥		-	-	-	-	29,542	-	(29,542)	-	-	-	-
二零一四年末期股息		-	(174,664)	-	-	-	-	-	-	(174,664)	-	(174,664)
於二零一五年十二月三十一日	111,997	218,062	-	60,989	365,239	212,506	98,091	5,474,321	4,693	6,545,898	1,381,509	7,927,407

## 綜合權益變動表(續)

截至二零一六年十二月三十一日止年度

附註	本公司股權持有人應佔										
	已發行股本 千港元 (附註28)	股份溢價賬 千港元 附註(c)	僱員股份 報酬儲備 千港元 附註(c)	資本儲備 千港元 附註(b)、 (c)	法定儲備基金 千港元 附註(a)、 (c)	外匯波動儲備 千港元 附註(c)	保留溢利 千港元 附註(c)	可供出售投資 重估儲備 千港元 附註(c)	總額 千港元	非控制權益 千港元	權益總數 千港元
於二零一六年一月一日	111,997	218,062	60,989	365,239	212,506	98,091	5,474,321	4,693	6,545,898	1,381,509	7,927,407
本年度溢利	-	-	-	-	-	-	500,586	-	500,586	89,141	589,727
本年度其他全面收入：											
可供出售投資公平值變動 (扣除稅項)	-	-	-	-	-	-	-	(8,108)	(8,108)	-	(8,108)
重新分類調整計入綜合 全面收益表內的虧損 —減值虧損	-	-	-	-	-	-	-	3,415	3,415	-	3,415
換算海外業務的 匯兌差額	-	-	-	-	-	(555,254)	-	-	(555,254)	(125,274)	(680,528)
本年度全面收入總額	-	-	-	-	-	(555,254)	500,586	(4,693)	(59,361)	(36,133)	(95,494)
收購附屬公司	32	-	-	-	-	-	-	-	-	36,416	36,416
就行使購股權發行股份	28 (i)	1,473	27,635	(14,820)	-	-	-	-	14,288	-	14,288
就行使認股權證發行股份	28 (ii)	1	6	-	-	-	-	-	7	-	7
發行股份開支	-	(9)	-	-	-	-	-	-	(9)	-	(9)
股份報酬安排	29	-	-	29,376	-	-	-	-	29,376	-	29,376
從保留溢利轉撥	-	-	-	-	3,619	-	(3,619)	-	-	-	-
二零一五年末期股息	-	(167,997)	-	-	-	-	-	-	(167,997)	-	(167,997)
於二零一六年十二月三十一日	113,471	77,697	75,545	365,239	216,125	(457,163)	5,971,288	-	6,362,202	1,381,792	7,743,994

附註：

- (a) 根據中華人民共和國(「中國」或「中國大陸」)有關法規，本公司在中國成立的附屬公司須將若干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已繳股本方式進行資本化發行。
- (b) 資本儲備乃指於以往年度本公司附屬公司資本化的溢利。
- (c) 該等儲備賬組成綜合財務狀況報表內的綜合儲備6,248,731,000港元(二零一五年：6,433,901,000港元)。

# 綜合現金流量表

截至二零一六年十二月三十一日止年度

	附註	二零一六年 千港元	二零一五年 千港元
<b>經營業務的現金流量</b>			
除稅前溢利		<b>746,139</b>	1,150,174
經下列各項作出的調整：			
融資成本	7	<b>94,363</b>	90,268
利息收入	6	<b>(9,812)</b>	(16,515)
股息收入	6	<b>(699)</b>	(1,335)
折舊	8	<b>983,657</b>	970,068
土地地租攤銷	8	<b>11,899</b>	9,525
出售可供出售投資的虧損	8	–	690
出售物業、廠房及設備項目的虧損淨額	8	<b>38,827</b>	31,035
可供出售投資的減值	8	<b>3,415</b>	–
撤銷應收貿易款項	8	<b>4,931</b>	26,889
其他應收款項的減值撥回	8	–	(1,910)
滯銷及陳舊存貨撥備	8	<b>40,284</b>	49,108
確認遞延收入		<b>(143,188)</b>	(143,473)
以股權結算購股權開支	29	<b>29,376</b>	33,771
		<b>1,799,192</b>	2,198,295
存貨增加		<b>(107,708)</b>	(50,974)
應收貿易款項減少		<b>73,319</b>	64,315
預付款項、按金及其他應收款項減少		<b>119,895</b>	188,539
應付貿易款項及票據增加／(減少)		<b>89,835</b>	(242,333)
其他應付款項及應計費用增加／(減少)		<b>175,509</b>	(258,593)
衍生金融工具減少		–	(21,610)
		<b>2,150,042</b>	1,877,639
營業所得現金		<b>2,150,042</b>	1,877,639
已付中國大陸所得稅		<b>(159,427)</b>	(259,093)
已付海外所得稅		<b>(224)</b>	(1,191)
已付預扣稅		<b>(946)</b>	(639)
已收利息		<b>9,654</b>	16,515
已付利息		<b>(102,505)</b>	(97,127)
		<b>1,896,594</b>	1,536,104
經營業務所得現金流量淨額		<b>1,896,594</b>	1,536,104

## 綜合現金流量表(續)

截至二零一六年十二月三十一日止年度

	附註	二零一六年 千港元	二零一五年 千港元
<b>投資活動的現金流量</b>			
收購物業、廠房及設備項目		(1,217,912)	(1,399,157)
收購土地地租款項		(83,295)	(150,809)
出售物業、廠房及設備項目所得款項		60,477	134,840
出售可供出售投資所得款項		–	602
收購附屬公司	32	(30,814)	–
已收股息		699	1,335
添置保本投資存款		–	(61,745)
贖回保本投資存款		61,410	–
已抵押銀行結餘及定期存款減少／(增加)		5,590	(1,484)
收購物業、廠房及設備預付款項減少／(增加)		(70,138)	118,441
投資活動所用現金流量淨額		(1,273,983)	(1,357,977)
<b>融資活動的現金流量</b>			
新增銀行貸款		3,438,212	1,517,017
償還銀行貸款		(3,885,603)	(1,307,993)
已付股息		(167,997)	(174,664)
就行使購股權發行股份所得款項	28	14,288	17,573
就行使認股權證發行股份所得款項	28	7	62,887
股份發行開支付款	28	(9)	(418)
購回股本	28	–	(254,659)
融資活動所用現金流量淨額		(601,102)	(140,257)
現金及等同現金項目增加淨額		21,509	37,870
年初現金及等同現金項目		1,541,485	1,563,614
匯率變動影響淨額		(33,941)	(59,999)
年終現金及等同現金項目		1,529,053	1,541,485
<b>現金及等同現金項目結餘分析</b>			
現金及銀行結餘	23	1,529,053	1,541,485
綜合財務狀況報表及綜合現金流量表所載的 現金及等同現金項目		1,529,053	1,541,485

## 1. 公司及集團資料

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」)主要從事生產及銷售筆記本型電腦機殼及手持裝備機殼業務。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

### 附屬公司資料

本公司附屬公司詳情如下：

公司名稱	註冊成立/ 註冊及業務地點	已發行及實繳 股份/註冊股本	本公司應佔 股本權益	主要業務
Best Alliance Holding Inc.@^	英屬處女群島 (「英屬處女群島」) /中華民國 (「中華民國」)	52,600,000美元 普通股	100%	投資控股
大煜國際有限公司@	薩摩亞/ 中華民國	49,777,419美元 普通股	100%	投資控股
立暉國際投資有限公司	香港	100,000港元 普通股	100%	投資控股
大昶電腦配件(蘇州)有限公司*@	中華人民共和國 (「中國」)	52,500,000美元	100%	生產及銷售機殼
蘇州大智資訊配件有限公司*@	中國	108,500,000美元	100%	生產及銷售機殼
久德國際有限公司@	薩摩亞/ 中華民國	12,800,000美元 普通股	100%	投資控股
久鼎國際有限公司@	薩摩亞/ 中華民國	40,000,000美元 普通股	100%	投資控股
巨騰(內江)資訊配件有限公司*@	中國	99,000,000美元	100%	生產及銷售機殼
三泰國際有限公司@	薩摩亞/ 中華民國	1,000,000美元 普通股	100%	銷售機殼及 相關物料



# 財務報表附註

二零一六年十二月三十一日

## 1. 公司及集團資料(續)

### 附屬公司資料(續)

本公司附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊及業務地點	已發行及實繳 股份/註冊股本	本公司應佔 股本權益	主要業務
ICAN Business Limited@	英屬處女群島/ 中華民國	1,500,000美元 普通股	100%	銷售機殼及 相關物料
其立股份有限公司@	中華民國	5,000,000新台幣 普通股	100%	銷售機殼及 相關物料
Hempton International Limited@	薩摩亞/ 中華民國	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%	生產及銷售機殼
業拓投資有限公司	香港	1港元 普通股	100%	提供一般 行政及支援 服務
Mindforce Holdings Limited (「Mindforce」)@	英屬處女群島/ 中華民國	75,101,000美元	71%	投資控股
佳緯集團有限公司	香港	1,200,000,000港元 普通股	71%	投資控股
緯立資訊配件(昆山)有限公司*@	中國	25,000,000美元	71%	生產及銷售機殼
緯立資訊配件(泰州)有限公司*@	中國	69,800,000美元	71%	生產及銷售機殼
Plentimark Limited@	英屬處女群島/ 中華民國	50,000美元 普通股	71%	銷售機殼及相關物料

## 1. 公司及集團資料(續)

### 附屬公司資料(續)

本公司附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊及業務地點	已發行及實繳 股份/註冊股本	本公司應佔 股本權益	主要業務
振業澳門離岸商業服務有限公司@	澳門	100,000澳門幣	100%	銷售機殼及相關物料
智成企業有限公司@	薩摩亞/ 中華民國	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	33,000,000美元	100%	製造及銷售模具
富理東有限公司@	薩摩亞/ 中華民國	31,749,800美元 普通股	71%	投資控股、 銷售電腦設備及 周邊產品
聯益遠東股份有限公司@	中華民國	5,000,000新台幣 普通股	71%	銷售電腦設備及 周邊產品
聯益精密(中山)有限公司*@	中國	33,400,000美元	71%	生產及銷售 電腦設備及 周邊產品
華元科技控股有限公司(「華元」)@	毛裡裘斯/ 中華民國	261,758,240美元 普通股	59.28%	投資控股
宏葉新科技股份有限公司@	中華民國	475,577,800新台幣 普通股	59.28%	生產及銷售機殼
高銳有限公司@	薩摩亞/ 中華民國	10,000美元 普通股	59.28%	投資控股

# 財務報表附註

二零一六年十二月三十一日

## 1. 公司及集團資料(續)

### 附屬公司資料(續)

本公司附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊及業務地點	已發行及實繳 股份/註冊股本	本公司應佔 股本權益	主要業務
進階國際有限公司@	薩摩亞/ 中華民國	5,000美元 普通股	59.28%	銷售機殼及 相關物料
Compal Precision Module China Holdings Ltd.@	毛裡裘斯/ 中華民國	236,267,926美元 普通股	59.28%	投資控股、銷售機殼 及相關物料
巨寶精密加工(江蘇)有限公司*@	中國	410,000,000美元	59.28%	生產及銷售機殼
Always Bright International Ltd.@	薩摩亞/ 中華民國	60,000,000美元	59.28%	投資控股
昶寶電子科技(重慶)有限公司*@	中國	60,000,000美元	59.28%	生產及銷售機殼
城信有限公司@	薩摩亞/ 中華民國	1,000,000美元 普通股	100%	投資控股
江蘇井上巨騰高分子材料 有限公司*@	中國	6,000,000美元	62.17%	生產及銷售物料
利泰控股有限公司@	英屬處女群島/ 中華民國	15,000,000美元 普通股	100%	投資控股
日盛投資有限公司	香港	117,000,000港元	100%	投資控股
吳江大鼎精密模具有限公司*@	中國	80,000,000美元	100%	生產及銷售機殼
嘉騰企業有限公司@	薩摩亞/ 中華民國	90,000,000美元 普通股	100%	投資控股
大昶(重慶)電子科技有限公司*@	中國	90,000,000美元	100%	生產及銷售機殼

## 1. 公司及集團資料(續)

### 附屬公司資料(續)

本公司附屬公司詳情如下:(續)

公司名稱	註冊成立/ 註冊及業務地點	已發行及實繳 股份/註冊股本	本公司應佔 股本權益	主要業務
盛智有限公司@	薩摩亞/ 中華民國	1,000,000美元 普通股	51%	投資控股
東旭巨騰電子材料(句容) 有限公司* @	中國	1,000,000美元	51%	生產及銷售物料
合立成電子材料(重慶)有限公司* @	中國	700,000美元	51%	生產及銷售物料
百旺投資有限公司@	英屬處女群島/ 中華民國	43,000,000美元 普通股	100%	投資控股
巨騰電子科技(泰州)有限公司* @	中國	43,000,000美元	100%	生產及銷售機殼

\* 根據中國法例註冊為外商獨資公司

@ 未經香港安永會計師事務所或安永會計師事務所其他全球網絡成員所審核

^ 本公司直接持有

## 2. 編製基準

該等財務報表乃根據香港會計師公會(「香港會計師公會」)發出的香港財務報告準則(「香港財務報告準則」,其中包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍採納的會計原則及香港公司條例的披露規定而編製。該等財務報表於本財政年度及比較期間繼續按前公司條例(第32章)的規定而作出披露。財務報表採用歷史成本慣例編製,惟可供出售投資及保本投資存款乃以公平值計量。該等財務報表以港元(「港元」)呈報,而除另有指明外,所有數值均約整至千位。

# 財務報表附註

二零一六年十二月三十一日

## 2. 編製基準(續)

### 綜合基準

綜合財務報表包括本公司及其附屬公司截至二零一六年十二月三十一日止年度的財務報表。附屬公司指由本公司直接或間接控制的實體(包括結構性實體)。當本集團承擔或有權通過參與被投資公司的業務獲得可變回報，以及有能力通過其對被投資公司的權力(即賦予本集團現有有能力指導被投資公司相關活動的現有權利)而影響該等回報時，則本集團獲得控制權。

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

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

附屬公司與本公司的財務報表的報告期間相同，並採用一致會計政策編製。附屬公司的業績由本集團取得控制權之日起計綜合入賬，並繼續綜合入賬至該等控制權終止之時為止。

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

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

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

## 3.1 會計政策及披露之變動

本集團已就本年度之財務報表首次採納下列新訂及經修訂香港財務報告準則。

香港財務報告準則第10號、 香港財務報告準則第12號及 香港會計準則第28號(二零一一年)(修訂)	投資實體：應用合併豁免
香港財務報告準則第11號(修訂)	收購合營經營權益之會計法
香港財務報告準則第14號	監管遞延賬戶
香港會計準則第1號(修訂)	披露計劃
香港會計準則第16號及 香港會計準則第38號(修訂)	折舊和攤銷的可接受方法的澄清
香港會計準則第16號及 香港會計準則第41號(修訂)	農業：生產性植物
香港會計準則第27號(二零一一年)(修訂)	獨立財務報表之權益法
二零一二年至二零一四年週期之年度改進	多項香港財務報告準則之修訂

除香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號(二零一一年)(修訂)、香港財務報告準則第11號(修訂)、香港財務報告準則第14號、香港會計準則第16號及香港會計準則第38號(修訂)、香港會計準則第16號及香港會計準則第41號(修訂)及香港會計準則第27號(二零一一年)(修訂)以及二零一二年至二零一四年週期之年度改進內載錄之若干修訂外，彼等與本集團編製財務報表概不相關，各項修訂之性質及影響闡述如下：

香港會計準則第1號之修訂包括狹義重點改進關於財務報表之呈報及披露。該等修訂釐清：

- (i) 香港會計準則第1號內之重大規定；
- (ii) 損益表及財務狀況表內之特定項目可分行列示；
- (iii) 實體呈報財務報表附註之序列具有靈活性；及
- (iv) 採用權益法計入應佔聯營公司及合營公司之其他全面收益必須合計為一項目呈報，並分別為可於或不可於往後期間重新分類往損益。

此外，該等修訂釐清財務狀況表及損益表呈報額外小計之規定。該等修訂對本集團之財務報表並無重大影響。

# 財務報表附註

二零一六年十二月三十一日

## 3.2 已頒佈但尚未生效之香港財務報告準則

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

香港財務報告準則第2號(修訂)	股份付款交易之分類及計量 <sup>2</sup>
香港財務報告準則第4號(修訂)	採用香港財務報告準則第4號保險合約時一併應用 香港財務報告準則第9號金融工具 <sup>2</sup>
香港財務報告準則第9號	金融工具 <sup>2</sup>
香港財務報告準則第10號及 香港會計準則第28號 (二零一一年)(修訂)	投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>4</sup>
香港財務報告準則第15號	客戶合約收益 <sup>2</sup>
香港財務報告準則第15號(修訂)	澄清香港財務報告準則第15號客戶合約收益 <sup>2</sup>
香港財務報告準則第16號	租賃 <sup>3</sup>
香港會計準則第7號(修訂)	披露計劃 <sup>1</sup>
香港會計準則第12號(修訂)	就未變現虧損確認遞延稅項資產 <sup>1</sup>

<sup>1</sup> 於二零一七年一月一日或之後開始之年度期間生效

<sup>2</sup> 於二零一八年一月一日或之後開始之年度期間生效

<sup>3</sup> 於二零一九年一月一日或之後開始之年度期間生效

<sup>4</sup> 尚未釐定強制性生效日期，惟可予採納

預期適用於本集團之有關該等香港財務報告準則之進一步資料如下：

香港會計師公會於二零一六年八月頒佈之香港財務報告準則第2號(修訂)涉及三個主要方面：歸屬條件對現金結算股份付款交易之計量之影響；附帶就預扣若干金額進行淨額結算之特點之股份付款交易之分類，以符合有關股份付款之僱員扣稅責任；及會計處理，在此情況下，對股份付款交易之條款及條件之修訂將其分類由現金結算轉變為股權結算。該等修訂釐清用於解釋當計量股權結算股份付款亦適用於現金結算股份付款之歸屬條件之方法。該等修訂引入一項例外情況，使為符合僱員扣稅責任之附帶就預扣若干金額進行淨額股份結算特點之股份付款交易可於若干條件達成時完全分類為股權結算股份付款交易。此外，該等修訂釐清倘現金結算股份付款交易之條款經修訂，並成為股權結算股份付款交易，則有關交易將自修訂日期起入賬列為股權結算交易。本集團預期自二零一八年一月一日採納該等修訂。該等修訂預期不會對本集團的財務報表有任何重大影響。

## 3.2 已頒佈但尚未生效之香港財務報告準則(續)

於二零一四年九月，香港會計師公會頒佈香港財務報告準則第9號之最終版本，彙集金融工具項目之所有階段，以取代香港會計準則第39號及香港財務報告準則第9號之全部先前版本。該準則引入分類及計量、減值及對沖會計之新規定。本集團預期自二零一八年一月一日起採納香港財務報告準則第9號。本集團目前正在評估採納該準則的影響，並預期採納香港財務報告準則第9號將對本集團金融工具之分類及計量造成影響。

香港財務報告準則第10號及香港會計準則第28號(二零一一年)之修訂針對香港財務報告準則第10號及香港會計準則第28號(二零一一年)之間有關投資者與其聯營或合營公司之間的資產出售或注資兩者規定的不一致性。該等修訂規定，當投資者與其聯營或合營公司之間的資產出售或注資構成一項業務時，須確認全數收益或虧損。當交易涉及不構成一項業務時，由該交易產生的收益或虧損於該投資者的損益內確認，惟僅以不相關投資者於該聯營或合營公司的權益為限。該等修訂即將應用。香港會計師公會已於二零一六年一月撤銷香港財務報告準則第10號及香港會計準則第28號(二零一一年)之修訂先前的強制性生效日期，而新強制性生效日期將於完成對聯營公司及合營企業之更多會計審閱後釐定。然而，該等修訂現時可供採納。

香港財務報告準則第15號建立了全新的五步模型，用以處理客戶合約收益。根據香港財務報告準則第15號，收益確認之金額為能反映實體預期向客戶轉讓貨品或服務而有權換取的代價。香港財務報告準則第15號之準則提供了計量及確認收益之更具結構性的方法。該準則亦引入廣泛的定性及定量披露規定，包括劃分收入總額、有關履行責任之資料、合約資產及負債賬目各期餘額的變動以及主要判斷及估計。該準則將取代香港財務報告準則項下所有現有收入確認規定。於二零一六年六月，香港會計師公會頒佈香港財務報告準則第15號之修訂，以引入識別表現責任、委託人與代理的應用指引、知識產權許可及過渡安排的實施問題。該等修訂亦旨在幫助確保於實體採納香港財務報告準則第15號時更一致之應用及降低應用準則的成本及複雜性。本集團預期於二零一八年一月一日起採納香港財務報告準則第15號，目前正評估香港財務報告準則第15號於採納後之影響。



# 財務報表附註

二零一六年十二月三十一日

## 3.2 已頒佈但尚未生效之香港財務報告準則(續)

香港財務報告準則第16號取代香港會計準則第17號租賃、香港(國際財務報告詮釋委員會)詮釋第4號釐定安排是否包括租賃、香港(常設詮釋委員會)詮釋第15號經營租賃—優惠及香港(常設詮釋委員會)詮釋第27號評估牽涉租賃的法律形式的交易的內容。該準則載列有關租賃確認、計量、呈列及披露之原則，並要求承租人須確認絕大部分租賃資產及負債。該準則包括承租人免於確認的兩項事項：租賃低價值資產及短期租賃。於租賃開始日期，承租人將確認負債以作出租賃付款(即租賃負債)，而資產指於租期使用相關資產的權利(即使用權資產)。使用權資產其後按成本減累計折舊及任何減值虧損計量，除非使用權資產符合於香港會計準則第40號中投資物業之定義。租賃負債將於其後增加以反映有關租賃負債利息並因支付租賃付款而減少。承租人將須單獨確認有關租賃負債的利息開支及有關使用權資產的折舊費。承租人亦將須於發生若干事件(即租期變動、用於釐定未來租賃付款的指數或利率變動導致的該等付款變動)時重新計量租賃負債。承租人將一般確認重新計量租賃負債金額，作為對使用權資產的調整。香港財務報告準則第16號項下的出租人會計與香港會計準則第17號項下的會計相比並無大幅改變。出租人將繼續使用香港會計準則第17號中的相同劃分原則劃分所有租賃及區分經營租賃及融資租賃。本集團預期於二零一九年一月一日採納香港財務報告準則第16號，目前正評估香港財務報告準則第16號於採納後之影響。

香港會計準則第7號之修訂要求實體作出披露以便財務報表的使用者評估融資活動所產生的負債變動，包括現金流量所產生的變動及非現金變動。該等修訂將導致須於財務報表內作出額外披露。本集團預期自二零一七年一月一日起採納該等修訂。

香港會計準則第12號之修訂的頒佈乃旨在處理就與按公允價值計量的債務工具有關之未變現虧損確認遞延稅項資產，儘管彼等於其他方面亦有更廣泛應用。該等修訂釐清當評估應課稅溢利是否將可供其利用可扣減暫時性差異時，實體需要考慮稅法是否就撥回可扣減暫時性差異限制實體可作出扣減的應課稅溢利來源。此外，該等修訂就實體應如何釐定未來應課稅溢利提供指引並解釋了應課稅溢利可包括以高於資產的賬面值收回部分資產的情況。本集團預期自二零一七年一月一日起採納該等修訂。

### 3.3 主要會計政策概要

#### 業務合併及商譽

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

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

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

由收購方將予轉讓之任何或有代價於收購日期按公平值確認。分類為屬資產或負債之或有代價乃按公平值計量，而公平值變動於損益確認。分類為權益之或有代價毋須重新計量，而其後結算計入權益內。

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

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

# 財務報表附註

二零一六年十二月三十一日

## 3.3 主要會計政策概要(續)

### 業務合併及商譽(續)

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)的可收回金額低於賬面值，則會確認減值虧損。就商譽確認的減值虧損不可於其後期間撥回。

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

### 公平值計量

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

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

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

## 3.3 主要會計政策概要(續)

### 公平值計量(續)

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

第一級－基於相同資產或負債在活躍市場之報價(未經調整)

第二級－基於可直接或間接觀察對公平值計量屬重大的最低等級輸入數據的估值方法

第三級－基於不可觀察對公平值計量屬重大的最低等級輸入數據的估值方法

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

### 非金融資產減值

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

減值虧損僅於資產賬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開銷類別內扣除。

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賬面值(扣除任何折舊／攤銷)。減值虧損的撥回於產生期間計入損益表。

# 財務報表附註

二零一六年十二月三十一日

## 3.3 主要會計政策概要(續)

### 物業、廠房及設備與折舊

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

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

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

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

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

物業、廠房及設備項目(包括首次確認之任何重大部分)於出售或預期日後使用或出售不再產生經濟利益時不再確認入賬。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賬面值的差額。

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賬，且不予折舊。成本包括購買、建設、安裝和測試的直接成本，以及建設或安裝期間有關借貸的資本化借貸成本。在建工程於竣工可用時會重新分類至物業、廠房及設備的適當類別。

## 3.3 主要會計政策概要(續)

### 存貨

存貨按成本與可變現淨值兩者之較低者入賬。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

末期股息於股東大會上獲股東批准及宣派時會確認為負債。

### 所得稅

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

當期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賬面值之間的一切臨時差額計提撥備。

所有應課稅臨時差額均確認為遞延稅項負債，惟：

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

# 財務報表附註

二零一六年十二月三十一日

## 3.3 主要會計政策概要(續)

### 所得稅(續)

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

- 倘有關可抵扣臨時差額的遞延稅項資產因首次確認交易(不包括業務合併)的資產或負債所產生，而於交易當時並不影響會計溢利及應課稅溢利或虧損，則不予確認；及
- 對於涉及附屬公司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。

遞延稅項資產的賬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賬面值。倘有足夠應課稅溢利而可收回全部或部分遞延稅項資產，則於各報告期末重新評估及確認並無確認的遞延稅項資產。

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

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

### 僱員福利

#### 退休金計劃

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

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

### 3.3 主要會計政策概要(續)

#### 僱員福利(續)

##### 退休金計劃(續)

本集團亦根據勞工退休金條例(「條例」)，為本集團台灣附屬公司的僱員設立界定供款退休福利計劃。根據該條例，本集團每月向僱員的個人退休金賬戶由界定供款計劃覆蓋的供款為每月薪金及工資的6%。該等基金存於勞工保險局總局的個人勞工退休金賬戶。

##### 股份付款

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

與僱員進行於二零零二年十一月七日後授出的股本結算交易的成本乃參考授出當日的公平值計算。公平值由外聘估值師釐定，其他詳情載於財務報表附註29。

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於僱員福利開支確認。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賬的金額指由有關期間開始至結束時確認的累計開支變動。

釐定獎勵之授出日公平值並不考慮服務及非市場表現條件，惟能達成條件之可能性則被評定為將最終歸屬為本集團權益工具數目之最佳估計之一部份。市場表現條件將反映在授出日之公允值。附帶於獎勵中但並無相關聯服務要求之其他任何條件皆視為非歸屬條件。反映非歸屬條件之獎勵公平值若當中不包含服務及／或表現條件乃即時予以支銷。

最終因未能達成非市場表現及／或服務條件而並無歸屬的回報並不確認開支。倘回報包括市場或非歸屬條件，交易於達成所有其他表現及／或服務條件時視作歸屬，不論有否達成市場或非歸屬條件。

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



# 財務報表附註

二零一六年十二月三十一日

## 3.3 主要會計政策概要(續)

### 僱員福利(續)

#### 股份付款(續)

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

尚未行使的購股權的攤薄影響列作計算每股盈利的額外股份攤薄。

### 外幣

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

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

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

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

## 3.3 主要會計政策概要(續)

### 外幣(續)

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

收購國外業務產生的任何商譽及就收購產生的資產及負債賬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) 有關人士為一名人士，或其直系親屬且該人士

- (i) 控制或與他人共同控制本集團；
- (ii) 對本集團發揮重大影響力；或
- (iii) 為本集團或其母公司的主要管理人員；

或

(b) 有關人士為實體，且符合下列任何條件：

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

# 財務報表附註

二零一六年十二月三十一日

## 3.3 主要會計政策概要(續)

### 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。倘本集團是出租人，則本集團根據經營租約出租的資產計入非流動資產內，根據經營租約應收的租金按租期以直線法計入損益表。倘本集團是承租人，則根據經營租約應付的租金(扣除出租人收取的任何獎勵)按租期以直線法自損益表扣除。

根據經營租約就土地預付的土地地租首先按成本入賬，其後按租期以直線法確認。

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

### 投資及其他金融資產

#### 首次確認及計量

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

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

#### 後續計量

金融資產的後續計量根據其分類進行，該等金融資產分類如下：

#### 按公平值計入損益之金融資產

按公平值計入損益之金融資產包括持作買賣之金融資產及指定按公平值計入損益首次確認之金融資產。倘收購金融資產之目的為於短期內出售，則該等資產歸類為持作買賣之金融資產。衍生工具(包括個別內含衍生工具)亦分類為持作買賣，惟被指定為香港會計準則第39號所界定之有效對沖工具則除外。

按公平值計入損益之金融資產於財務狀況表按公平值列賬，淨公平值變動增加則於損益表列作其他收入及收益，而淨公平值變動減少則列作融資成本。此等公平淨值變動不包括該等金融資產所賺取之任何股息或利息，此等股息或利息乃根據下文「收益確認」所載之政策確認。

### 3.3 主要會計政策概要(續)

#### 投資及其他金融資產(續)

##### 按公平值計入損益之金融資產(續)

於首次確認時指定為按公平值計入損益之金融資產，乃於首次確認日期及只會在符合香港會計準則第39號之準則時作此指定。

倘主合約之內含衍生工具之經濟特徵及風險並非與主合約密切相關及主合約並非持作買賣用途或指定按公平值計入損益，則主合約之內含衍生工具入賬列作獨立衍生工具，並按公平值記錄。該等內含衍生工具乃按公平值計量，而公平值之變動則於損益表確認。倘合約條款有所變動而導致原應需要之現金流量有重大修改或金融資產自按公平值計入損益類別獲重新分類至其他類別時，方會進行重新評估。

##### 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)入賬。攤銷成本乃於計及收購的任何折讓或溢價而計算，並包括構成實際利率不可或缺部分的費用或成本。實際利率攤銷包括於損益表的其他收入及收益內。減值產生的虧損於損益表的貸款融資成本與其他應收款項開支內確認。

##### 可供出售金融投資

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

於首次確認後，可供出售金融投資後續以公平值計量，而未變現收益或虧損則於可供出售投資估值儲備確認為其他全面收入，直至取消確認投資為止，於該情況下，累計收益或虧損於損益表確認為其他收益或虧損，或直至投資被評定為已減值為止，於該情況下，累計收益或虧損則從可供出售投資重估儲備重新分類至損益表其他收益或虧損。根據下文「收益確認」所載之政策，持有可供出售金融投資所賺取之利息及股息分別作為利息收入及股息收入入賬，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，而使非上市股本投資無法可靠計量，則該等投資以成本扣除任何減值虧損列賬。

# 財務報表附註

二零一六年十二月三十一日

## 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)

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

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

#### 解除確認金融資產

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

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

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

以所轉讓資產作擔保的形式存在的持續參與按該資產的初始賬面值與本集團可能須償還的最高代價兩者間的較低者計量。

### 3.3 主要會計政策概要(續)

#### 金融資產減值

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

#### 以攤銷成本計值的金融資產

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

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

資產賬面值透過使用撥備賬下調，而虧損於損益表確認入賬。利息收入於減少後賬面值中持續產生，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當日後不可收回時作出撇銷，而所有抵押品已變現或已轉撥至本集團。

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

#### 按成本列賬的資產

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

# 財務報表附註

二零一六年十二月三十一日

## 3.3 主要會計政策概要(續)

### 金融資產減值(續)

#### 可供出售金融投資

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

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

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

釐定「大幅」或「持續」的定義須作出判斷。在作出判斷時，本集團所衡量之因素包括投資之公平值跌至低於其成本所涉及之時間或程度。

### 金融負債

#### 首次確認及計量

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

所有金融負債首先按公平值確認及倘為貸款及借貨，則須扣除直接應佔交易成本。

本集團的金融負債包括貿易及其他應付款項、衍生金融工具及計息銀行借貨。

#### 後續計量

金融負債的後續計量根據其分類進行，詳情如下：

## 3.3 主要會計政策概要(續)

### 金融負債(續)

#### 按公平值計入損益之金融負債

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

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

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

#### 貸款及借貸

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

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

#### 解除確認金融負債

當金融負債項下的責任被解除或取消或到期，則解除確認金融負債。

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

#### 抵銷金融工具

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



# 財務報表附註

二零一六年十二月三十一日

## 3.3 主要會計政策概要(續)

### 庫存股份

本公司或本集團購回及持有自有權益工具(庫存股份)直接按成本於權益確認。本集團購買、出售、發行或註銷自有之權益工具所得收益或虧損不得計入損益表。

### 股本工具

股本工具為證明本集團資產之剩餘權益(經扣除其所有負債)之任何合約。本公司發行之股本工具按所收取之所得款項減直接發行成本後確認。

### 認股權證

本公司發行之以定額現金或本公司定額權益工具結算之認股權證為股本工具。認股權證初步按所收取所得款項淨額確認。

### 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。

就綜合財務狀況表而言，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

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

如補貼涉及一項資產，則公平值會計入遞延收入賬，並就有關資產之預期使用年期每年按等額轉撥至損益表。

## 3.3 主要會計政策概要(續)

### 資產轉移

倘本集團收取轉讓自其客戶或等同客戶的非貨幣資產及本集團需持續供應其客戶貨品或服務時，則有關資產按非貨幣資產的公平值入賬，並就有關資產之預期可使用年期每年按等額分期轉撥至損益表作為收入，同時計入遞延收入賬，並按有關資產的預期可使用年期轉撥至損益表作為收入。

### 收入確認

收入在有關經濟利益將歸於本集團並能可靠衡量時確認，有關基準如下：

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

### 借貸成本

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

# 財務報表附註

二零一六年十二月三十一日

## 4. 重大會計判斷及估計

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

### 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賬面值須作重大調整而與未來有關的主要假設及不明朗因素估計的其他主要來源概述如下。

### 商譽減值

本集團最少每年一次決定商譽有否減值，此須估計獲分配商譽之現金產生單位的價值。本集團估計使用價值，需要估計來自現金產生單位的預期未來現金流量，以及需要選出合適的貼現率，以計算現金流量的現值。進一步詳情載於附註16。

### 非金融資產減值(商譽除外)

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

## 4. 重大會計判斷及估計(續)

### 不明朗因素估計(續)

#### 存貨撇減

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

識別陳舊及滯銷存貨時需要作出判斷及估算。倘預計與原有之估算不同，有關差異將對有關估算出現變動期間之存貨賬面值及已確認之存貨撇減值造成影響。於二零一六年十二月三十一日在綜合財務狀況表列為資產的存貨賬面值為1,289,404,000港元(二零一五年：1,295,793,000港元)，詳情載於財務報表附註18。

#### 即期稅項及遞延稅項

本集團須繳納中國大陸及海外所得稅。本集團根據當前稅務法規審慎評估交易之稅務影響，並據此作出稅項撥備。然而，由於在日常業務過程中多項交易及計算之最終稅款未能確定，故釐定本集團之所得稅撥備時需作出判斷。倘該等事項之最終稅項結果與初步錄得之金額有別，有關差異將影響作出有關釐定期間之所得稅及遞延稅項撥備。

#### 物業、廠房及設備與折舊

本集團管理層決定其物業、廠房及設備的可使用年期、剩餘價值及相關折舊費用。折舊政策的詳情載於財務報表附註3.3。估計可使用年期及剩餘價值反映了董事預計本集團擬使用及最終出售該等物業、廠房及設備可獲取未來經濟利益之期限。估計產生之任何變動均會對本集團的業績造成重大影響。

# 財務報表附註

二零一六年十二月三十一日

## 4. 重大會計判斷及估計(續)

### 不明朗因素估計(續)

#### 遞延收入

遞延收入應按照該資產的預計經濟效益年期作攤銷並將該期確認的遞延收入確認至收益。釐定經濟效益的年期會因應判斷及若干因素如按需求預測、產品生命週期狀態以及產品發展計劃隨時變化。

#### 判斷

於應用本集團會計政策之過程中，除作出涉及估計之會計政策外，管理層亦作出以下對財務報表所確認金額構成最重大影響之判斷：

#### 投資物業與業主自用物業之間的分類

本集團釐定物業是否符合投資物業的條件，並已制定出一套判斷準則。投資物業是持作賺取租金或資本增值或兩者俱備的物業。因此，本集團考慮物業產生現金流量時是否大體獨立於本集團持有的其他資產。某些物業的部分是為賺取租金或資本增值而持有，而另一部分是為用於生產或供應貨品或服務或作行政用途而持有。倘若此等部分可以分開出售或根據融資租賃分開出租，本集團將把有關部分分開入賬。倘若該等部分無法分開出售，則僅在非主要部分持作生產或供應貨品或服務或作行政用途時，有關物業方會列作投資物業。本集團按個別基準對物業作出判斷，以決定配套服務是否重要，以致物業不符合投資物業資格。

#### 預扣稅

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

於二零一六年十二月三十一日，本集團擁有須繳納預扣稅的未匯出盈利約2,526,607,000港元(二零一五年：2,280,250,000港元)。董事認為，本公司可控制暫時差額的撥回時間及於中國大陸成立的該等附屬公司不大可能於可預見未來分派有關盈利。

## 5. 業務分部資料

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

以上可呈報的業務分部並無合計其他業務分部。

## 5. 業務分部資料(續)

### 地區資料

#### (i) 來自外界客戶的收入：

	二零一六年 千港元	二零一五年 千港元
中國(香港除外)	<b>7,867,765</b>	8,548,222
中華民國	<b>95,957</b>	91,423
其他	<b>38,637</b>	296,488
	<b>8,002,359</b>	8,936,133

上述收入資料乃根據客戶產品運送之所在地區作出。

#### (ii) 非流動資產

	二零一六年 千港元	二零一五年 千港元
中國(香港除外)	<b>8,515,389</b>	8,776,760
中華民國	<b>177,204</b>	129,514
其他	<b>28</b>	31
	<b>8,692,621</b>	8,906,305

上述非流動資產資料乃基於資產所在地劃分且不包括可供出售投資及遞延稅項資產。

### 主要客戶資料

截至二零一六年十二月三十一日止年度，來自六大客戶的銷售(各佔本集團10%或以上的銷售收入)收入約為1,710,949,000港元、1,533,477,000港元、1,080,252,000港元、935,901,000港元、808,392,000港元及805,703,000港元，包括向與該等客戶受共同控制的一組實體的銷售收入。

截至二零一五年十二月三十一日止年度，來自四大客戶的銷售(各佔本集團10%或以上的銷售收入)收入約為2,362,540,000港元、1,707,507,000港元、1,263,976,000港元及929,031,000港元，包括向與該等客戶受共同控制的一組實體的銷售收入。

## 財務報表附註

二零一六年十二月三十一日

### 6. 收入、其他收入及收益

收入即已出售貨品的發票價值減去增值稅、退貨及交易折扣的數額，並且已撇銷集團公司間的重大交易額。

收入、其他收入及收益的分析如下：

	二零一六年 千港元	二零一五年 千港元
收入		
銷售貨物	8,002,359	8,936,133
其他收入及收益		
利息收入	9,812	16,515
津貼收入#	145,761	43,592
補償收入	1,211	13,504
外幣匯兌收益淨額	102,830	73,950
租金收入總額	9,418	3,359
股息收入	699	1,335
其他	3,629	2,196
	273,360	154,451

# 於中國大陸之企業已收取為推動製造業的數項政府津貼。並無就該等津貼有任何未達成的條件或其他或然事項。

### 7. 融資成本

本集團融資成本的分析如下：

	二零一六年 千港元	二零一五年 千港元
銀行及其他貸款的利息	102,505	97,127
不按公平值計入損益的金融負債利息支出總額	102,505	97,127
減：利息資本化	(8,142)	(6,859)
	94,363	90,268

## 8. 除稅前溢利

本集團的除稅前溢利已扣除／(計入)：

	附註	二零一六年 千港元	二零一五年 千港元
已售存貨的成本		<b>6,616,459</b>	6,944,708
核數師酬金		<b>3,700</b>	3,650
折舊	14	<b>983,657</b>	970,068
土地地租攤銷	15	<b>11,899</b>	9,525
營運租約的最低租金		<b>4,902</b>	4,993
滯銷及陳舊存貨撥備*		<b>40,284</b>	49,108
其他應收款項減值撥回**		–	(1,910)
撤銷應收貿易款項**		<b>4,931</b>	26,889
僱員福利開支(不包括董事酬金—附註9)：			
工資及薪金、花紅、津貼及福利		<b>1,898,361</b>	1,974,849
以股權結算購股權開支		<b>27,007</b>	31,183
退休金計劃供款		<b>86,901</b>	90,222
		<b>2,012,269</b>	2,096,254
租金收入淨額		<b>5,260</b>	2,849
出售物業、廠房及設備項目的虧損淨額**		<b>38,827</b>	31,035
出售可供出售投資的虧損**		–	690
可供出售投資減值**	21	<b>3,415</b>	–
外幣匯兌收益淨額***		<b>(102,830)</b>	(73,950)

\* 計入綜合損益表中「銷售成本」

\*\* 計入綜合損益表中「其他開支」

\*\*\* 計入綜合損益表中「其他收入」



## 財務報表附註

二零一六年十二月三十一日

### 9. 董事酬金

根據香港聯合交易所有限公司(「香港交易所」)證券上市規則(「上市規則」)及香港公司條例第383(1)(a)、(b)、(c)及(f)條以及公司(披露董事利益資料)規例第2部須予披露的年內董事的酬金如下：

	二零一六年 千港元	二零一五年 千港元
袍金	594	594
其他酬金：		
薪金、津貼及實物利益	4,892	5,349
表現花紅	878	290
以股權結算購股權開支	2,369	2,585
退休金計劃供款	75	70
	8,214	8,294
	8,808	8,888

若干董事已就彼等向本集團所提供的服務獲授本公司購股權計劃項下的購股權，進一步詳情載於財務報表附註29。該等購股權的公平值乃於授出日期釐定，並已於歸屬期內在損益表內確認，而計入本年度及過往年度財務報表的金額亦已計入上文的董事酬金披露內。

9. 董事酬金(續)

(a) 獨立非執行董事

年內已付獨立非執行董事的袍金和以股權結算購股權開支如下：

二零一六年

董事姓名	袍金 千港元	以股權結算 購股權開支 千港元	總酬金 千港元
程嘉君先生	198	131	329
蔡文預先生	198	131	329
葉偉明先生	198	131	329
	<b>594</b>	<b>393</b>	<b>987</b>

二零一五年

董事姓名	袍金 千港元	以股權結算 購股權開支 千港元	總酬金 千港元
程嘉君先生	198	136	334
蔡文預先生	198	136	334
葉偉明先生	198	136	334
	594	408	1,002

年內，並無其他應付予獨立非執行董事之酬金(二零一五年：無)。

# 財務報表附註

二零一六年十二月三十一日

## 9. 董事酬金(續)

### (b) 執行董事

董事姓名	袍金 千港元	薪金、津貼 及實物利益 千港元	表現花紅 千港元	以股權結算 購股權開支 千港元	退休金 計劃供款 千港元	總酬金 千港元
<b>二零一六年</b>						
鄭立育先生	-	768	192	-	-	960
鄭立彥先生	-	692	173	-	21	886
黃國光先生	-	704	185	490	12	1,391
謝萬福先生	-	654	164	498	12	1,328
羅榮德先生	-	654	164	498	12	1,328
徐容國先生	-	1,420	-	490	18	1,928
	-	4,892	878	1,976	75	7,821
<b>二零一五年</b>						
鄭立育先生	-	888	64	-	-	952
鄭立彥先生	-	799	58	-	19	876
黃國光先生	-	799	58	537	11	1,405
謝萬福先生	-	754	55	552	11	1,372
羅榮德先生	-	754	55	552	11	1,372
徐容國先生	-	1,355	-	536	18	1,909
	-	5,349	290	2,177	70	7,886

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. 五名最高薪酬僱員

年內五名最高薪酬僱員包括一名董事(二零一五年：一名)。彼等酬金的詳情載於上文附註9中。其餘四名最高薪酬僱員(非本公司董事)(二零一五年：四名)的酬金詳情如下：

	二零一六年 千港元	二零一五年 千港元
薪金、津貼及實物利益	2,534	2,499
表現花紅	587	637
以股權結算購股權開支	5,093	5,050
退休金計劃供款	47	38
	<b>8,261</b>	<b>8,224</b>

屬以下薪酬範圍的最高薪非董事及非主要行政人員僱員人數如下：

	二零一六年	僱員人數 二零一五年
1,500,001港元至2,000,000港元	1	1
2,000,001港元至2,500,000港元	3	3
	<b>4</b>	<b>4</b>

最高薪非董事及非主要行政人員僱員已就其向本集團所提供的服務獲授本公司購股權計劃項下之購股權，進一步詳情載於財務報表附註29之披露內。該等購股權的公平值乃於授出日期釐定，並已於歸屬期內在損益表內確認，而計入本年度及過往年度財務報表的金額亦已計入上文的最高薪非董事及非主要行政人員僱員酬金披露內。

# 財務報表附註

二零一六年十二月三十一日

## 11. 所得稅

由於本集團於年內並無在香港產生任何應課稅溢利，因此並無為香港利得稅作出撥備(二零一五年：無)。應課稅溢利的稅項根據本集團經營業務的司法管轄區既有的法例、詮釋及慣例，按有關司法管轄區當時的稅率計算。

	二零一六年 千港元	二零一五年 千港元
本年度撥備：		
即期－中國(香港除外)		
本年度開支	135,315	185,732
過往年度撥備不足	4,612	3,086
即期－海外		
本年度開支	38,098	32,686
過往年度超額撥備	(35,145)	(26,105)
遞延稅項(附註17)	13,532	9,520
本年度稅項開支總額	156,412	204,919

## 11. 所得稅(續)

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

二零一六年

	香港		中國(香港除外)		海外		合計	
	千港元	%	千港元	%	千港元	%	千港元	%
除稅前溢利／(虧損)	(50,065)		572,042		224,162		746,139	
按法定稅率計算的稅項	(8,261)	16.5	143,009	25.0	38,108	17.0	172,856	23.2
優惠稅率	-	-	(49,375)	(8.6)	-	-	(49,375)	(6.6)
按10%計算的本集團								
中國附屬公司可分派								
溢利預扣稅的影響	-	-	20,946	3.7	-	-	20,946	2.8
毋須繳稅收入	(1,260)	2.5	(2,584)	(0.5)	(241)	(0.1)	(4,085)	(0.5)
不可扣稅開支	9,521	(19.0)	2,388	0.4	231	0.1	12,140	1.6
有關以往期間之即期稅項								
調整	-	-	4,612	0.8	(35,145)	(15.7)	(30,533)	(4.1)
未確認之稅項虧損	-	-	34,463	6.0	-	-	34,463	4.6
按本集團實際稅率計算的								
稅項開支	-	-	153,459	26.8	2,953	1.3	156,412	21.0

# 財務報表附註

二零一六年十二月三十一日

## 11. 所得稅(續)

二零一五年

	香港		中國(香港除外)		海外		合計	
	千港元	%	千港元	%	千港元	%	千港元	%
除稅前溢利/(虧損)	(45,990)		1,003,090		193,074		1,150,174	
按法定稅率計算的稅項	(7,588)	16.5	250,773	25.0	32,823	17.0	276,008	24.0
優惠稅率	-	-	(112,127)	(11.2)	-	-	(112,127)	(9.7)
按10%計算的本集團 中國附屬公司可分派 溢利預扣稅的影響	-	-	10,639	1.1	-	-	10,639	0.9
毋須繳稅收入	(2,068)	4.5	(3,293)	(0.3)	(436)	(0.2)	(5,797)	(0.5)
不可扣稅開支	9,656	(21.0)	730	0.1	299	0.1	10,685	0.9
有關以往期間之即期稅項 調整	-	-	3,086	0.3	(26,105)	(13.5)	(23,019)	(2.0)
未確認之稅項虧損	-	-	48,530	4.8	-	-	48,530	4.2
按本集團實際稅率計算的 稅項開支	-	-	198,338	19.8	6,581	3.4	204,919	17.8

根據中國大陸稅務機關於二零一一年七月刊發的財稅[2011]58號，若於中國西部地區成立的企業主要業務符合「西部地區受鼓勵行業目錄」，其企業所得稅(「企業所得稅」)稅率獲減免為15%。

巨騰(內江)資訊配件有限公司為本公司於四川省的附屬公司，大昶(重慶)電子科技有限公司及仁寶電子科技(重慶)有限公司為本公司於重慶市的附屬公司，因其主要業務屬於「西部地區受鼓勵行業目錄」而享有企業所得稅稅率15%之減免。

## 12. 股息

	二零一六年 千港元	二零一五年 千港元
過往年度之額外末期股息(附註(a))	-	1,919
建議末期股息－每股普通股10港仙 (二零一五年：15港仙)(附註(b))	<b>113,471</b>	167,997
	<b>113,471</b>	169,916

附註：

- (a) 於批准二零一四年財務報表後及於暫停辦理二零一四年末期股息登記手續期間前，本公司因若干認股權證持有人行使認購股權而發行額外12,795,006股普通股。因此，二零一五年已派付額外的末期股息為1,919,000港元。
- (b) 本年度之建議末期股息須待本公司股東於應屆股東週年大會上批准後方可作實。

## 13. 本公司股權持有人應佔盈利

每股基本盈利乃根據本年度本公司股權持有人應佔溢利500,586,000港元(二零一五年：874,957,000港元)及本年度已發行普通股之加權平均數1,110,895,303股(二零一五年：1,137,859,442股)為基準計算，惟不計及本年度根據股份獎勵計劃所持有股份。

每股攤薄盈利乃根據本年度本公司普通權益所有者應佔溢利500,586,000港元(二零一五年：874,957,000港元)計算。用作計算的本年度已發行普通股之加權平均數為1,110,895,303股(二零一五年：1,137,859,442股)，惟不計及本年度根據股份獎勵計劃所持有股份，與用作計算每股基本盈利的加權平均數相同，而於所有具攤薄潛力在普通股被視作獲行使為普通股時以無償形式發行的普通股之加權平均數為18,403,185股(二零一五年：34,204,992股)。



# 財務報表附註

二零一六年十二月三十一日

## 14. 物業、廠房及設備

	土地及樓宇 千港元	租賃物業 裝修 千港元	機器 千港元	傢俬、裝置 及辦公室設備 千港元	汽車 千港元	在建工程 千港元	總計 千港元
二零一六年十二月三十一日							
於二零一五年十二月三十一日及 二零一六年一月一日：							
成本	4,051,000	1,879	7,265,929	1,022,535	14,738	109,527	12,465,608
累計折舊及減值	(895,086)	(1,106)	(2,667,284)	(494,509)	(10,030)	-	(4,068,015)
賬面淨值	3,155,914	773	4,598,645	528,026	4,708	109,527	8,397,593
於二零一六年一月一日，							
扣除累計折舊及減值	3,155,914	773	4,598,645	528,026	4,708	109,527	8,397,593
添置	73,416	175	137,606	20,102	1,274	993,481	1,226,054
收購附屬公司(附註32)	-	-	4,278	306	72	1,005	5,661
轉移	165,752	-	549,464	24,101	189	(739,506)	-
出售/攤銷	(1,657)	-	(81,258)	(8,857)	(120)	(7,412)	(99,304)
年內折舊撥備	(187,734)	(50)	(664,573)	(129,976)	(1,324)	-	(983,657)
匯兌調整	(175,940)	13	(261,526)	(25,497)	(266)	(3,753)	(466,969)
於二零一六年十二月三十一日，							
扣除累計折舊及減值	3,029,751	911	4,282,636	408,205	4,533	353,342	8,079,378
於二零一六年十二月三十一日：							
成本	4,050,355	2,077	7,269,643	979,322	14,357	353,342	12,669,096
累計折舊及減值	(1,020,604)	(1,166)	(2,987,007)	(571,117)	(9,824)	-	(4,589,718)
賬面淨值	3,029,751	911	4,282,636	408,205	4,533	353,342	8,079,378

14. 物業、廠房及設備(續)

	土地及樓宇 千港元	租賃物業 裝修 千港元	機器 千港元	傢私、裝置 及辦公室設備 千港元	汽車 千港元	在建工程 千港元	總計 千港元
二零一五年十二月三十一日							
於二零一五年一月一日：							
成本	4,120,776	1,918	6,419,279	873,834	15,583	619,837	12,051,227
累計折舊及減值	(777,773)	(1,089)	(2,238,649)	(434,414)	(9,813)	-	(3,461,738)
賬面淨值	3,343,003	829	4,180,630	439,420	5,770	619,837	8,589,489
於二零一五年一月一日，							
扣除累計折舊及減值	3,343,003	829	4,180,630	439,420	5,770	619,837	8,589,489
添置	31,218	4	800,025	163,349	666	411,330	1,406,592
轉移	159,210	-	615,935	92,016	303	(867,464)	-
出售／攤銷	(9,788)	-	(99,361)	(12,899)	(133)	(43,694)	(165,875)
年內折舊撥備	(189,820)	(38)	(654,123)	(124,479)	(1,608)	-	(970,068)
匯兌調整	(177,909)	(22)	(244,461)	(29,381)	(290)	(10,482)	(462,545)
於二零一五年十二月三十一日，							
扣除累計折舊及減值	3,155,914	773	4,598,645	528,026	4,708	109,527	8,397,593
於二零一五年十二月三十一日：							
成本	4,051,000	1,879	7,265,929	1,022,535	14,738	109,527	12,465,608
累計折舊及減值	(895,086)	(1,106)	(2,667,284)	(494,509)	(10,030)	-	(4,068,015)
賬面淨值	3,155,914	773	4,598,645	528,026	4,708	109,527	8,397,593

於二零一六年十二月三十一日，本集團並無抵押任何土地及樓宇，作為本集團所獲銀行信用貸款額度的擔保(二零一五年：無)。

於二零一六年十二月三十一日，有關若干賬面值為254,272,000港元(二零一五年：271,896,000港元)的樓宇的房屋產權證申請仍在處理中。

## 財務報表附註

二零一六年十二月三十一日

### 15. 土地地租

	二零一六年 千港元	二零一五年 千港元
於一月一日的賬面淨值	465,616	348,392
年內添置	83,295	150,809
年內已確認	(11,899)	(9,525)
匯兌調整	(50,926)	(24,060)
於十二月三十一日的賬面淨值	486,086	465,616

於二零一六年十二月三十一日，本集團並無抵押任何土地，作為本集團所獲銀行信用貸款額度的擔保(二零一五年：無)。

### 16. 商譽

	千港元
於二零一五年一月一日、二零一五年十二月三十一日及 二零一六年一月一日的成本及賬面淨值	40,062
收購附屬公司(附註32)	13,923
於二零一六年十二月三十一日的成本及賬面淨值	53,985

#### 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機殼現金產生單位(可予呈報分類)以作減值測試。

生產及銷售筆記本型電腦機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9.9%(二零一五年：6.8%)及推斷超出五年期間的增長率為2%(二零一五年：2%)。

於二零一六年十二月三十一日及二零一五年十二月三十一日，在計算生產及銷售筆記本型電腦機殼現金產生單位的使用價值時，已採用若干假設。以下載述管理層用於測試商譽減值的現金流量預測所依據的各主要假設：

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

## 16. 商譽(續)

### 商譽減值測試(續)

貼現率—所使用貼現率為未計稅項前及反映與相關單位有關的特定風險。

主要假設的數值與外部資料來源一致。

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

## 17. 遞延稅項

### 遞延稅項資產

	政府補貼 千港元
於二零一五年一月一日、二零一五年十二月三十一日及 二零一六年一月一日的總遞延稅項資產	-
年內計入損益表的遞延稅項(附註11)	<b>5,988</b>
匯兌調整	<b>(261)</b>
<hr/>	
於二零一六年十二月三十一日的總遞延稅項資產	<b>5,727</b>

本集團分別於中國及中華民國產生約469,515,000港元(二零一五年：283,441,000港元)及637,000港元(二零一五年：1,098,000港元)的累計稅務虧損，並可供抵銷錄得上述虧損的附屬公司的日後應課稅溢利。由於可能並無應課稅溢利以抵銷稅項虧損，故並無就有關虧損確認遞延稅項資產。

# 財務報表附註

二零一六年十二月三十一日

## 17. 遞延稅項(續)

### 遞延稅項負債

	收購附屬公司 產生的 公平值調整 千港元	重估可供出售 投資產生的 公平值調整 千港元	預扣稅 千港元	總計 千港元
於二零一五年一月一日	2,359	2,406	10,000	14,765
年內扣除／(計入)損益表的遞延稅項 (附註11)	(480)	–	10,000	9,520
年內計入權益的遞延稅項	–	(1,497)	–	(1,497)
於二零一五年十二月三十一日及 二零一六年一月一日的總遞延稅項負債	<b>1,879</b>	<b>909</b>	<b>20,000</b>	<b>22,788</b>
年內扣除／(計入)損益表的遞延稅項 (附註11)	<b>(480)</b>	<b>–</b>	<b>20,000</b>	<b>19,520</b>
年內計入權益的遞延稅項	<b>–</b>	<b>(909)</b>	<b>–</b>	<b>(909)</b>
於二零一五年十二月三十一日的 總遞延稅項負債	<b>1,399</b>	<b>–</b>	<b>40,000</b>	<b>41,399</b>

根據中國企業所得稅法，就向外資企業投資者宣派來自於中國大陸成立之外資企業的股息徵收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所產生之盈利。倘中國大陸與外國投資者所屬司法權區之間定有稅務優惠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子公司就二零零八年一月一日起產生之盈利而分派之股息繳交預扣稅。

於二零一六年十二月三十一日，投資該等於中國大陸成立的附屬公司產生之臨時差額總額(其遞延稅項負債並無確認)總計約2,526,607,000港元(二零一五年：2,280,250,000港元)。董事認為，本公司可控制暫時差額的撥回時間及於中國大陸成立的該等附屬公司可能於可預見未來分派有關盈利。因此，就本公司於中國大陸成立的附屬公司就產生的盈利而分派未匯出盈利而應付的預扣稅而言，本集團確認有關遞延稅項。

本公司向股東派付股息對所得稅並無影響。

## 18. 存貨

	二零一六年 千港元	二零一五年 千港元
生產物料	295,913	265,672
在製品	410,589	348,781
製成品	311,505	384,789
模具及耗材	271,397	296,551
	<b>1,289,404</b>	1,295,793

## 19. 應收貿易款項

本集團所給予信貸期一般介乎60天至120天。應收貿易款項不計利息。

於報告期末，本集團按發票日期計算的應收貿易款項賬齡分析如下：

	二零一六年 千港元	二零一五年 千港元
3個月內	2,113,334	2,211,049
4至6個月	748,380	848,644
7至12個月	14,156	20,015
	<b>2,875,870</b>	3,079,708

並無個別或共同地被視為減值的本集團的應收貿易款項的賬齡分析如下：

	二零一六年 千港元	二零一五年 千港元
概無逾期或減值	2,475,806	2,672,922
逾期1至3個月	391,890	389,344
逾期4至6個月	7,624	11,158
逾期7至12個月	550	6,284
	<b>2,875,870</b>	3,079,708

## 財務報表附註

二零一六年十二月三十一日

### 19. 應收貿易款項(續)

概無逾期及減值的應收貿易款項與數名分散客戶有關，該等客戶近期並無欠款記錄。

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

### 20. 預付款項、按金及其他應收款項

	二零一六年 千港元	二零一五年 千港元
預付款項	58,585	56,279
按金及其他應收款項	310,991	452,816
	<b>369,576</b>	509,095

於二零一五年十二月三十一日，本集團的按金及其他應收款項包括本集團附屬公司搬遷工廠而從當地經濟管委會獲得的補償金52,830,000港元。結餘已於二零一六年三月全數收回。

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

### 21. 可供出售之投資

	二零一六年 千港元	二零一五年 千港元
境外上市股本投資，按公平值	14,581	23,331
非上市股本投資，按成本扣除減值	—	1,472
	<b>14,581</b>	24,803

上述投資為指定為可供出售金融資產且並無固定到期日或票息率的股本證券投資。

年內，本集團可供出售之投資總虧損為9,017,000港元(二零一五年：8,797,000港元)，並於其他全面收益中予以確認，其中3,415,000港元(二零一五年：零)已由其他全面收益重新分類至年內損益表。

## 21. 可供出售之投資(續)

年內，上市股本投資的市值大幅縮減。董事認為縮減顯示上市股本投資出現減值，減值虧損為3,415,000港元(二零一五年：無)，乃重新分類自其他全面收益，已於年內損益表中確認。

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

於財務報表獲批當日，本集團持有的上市股本證券投資之市場價值約為15,269,000港元。

於二零一五年十二月三十一日，若干賬面值為1,472,000港元之非上市股本投資乃按成本扣除減值列賬，此乃由於公平值合理估計範圍甚廣，故董事認為其公平值無法可靠計量。年內，本集團收購該項投資之額外32%股權，該項投資隨即成為本公司附屬公司。有關收購事項之進一步詳情載於財務報表附註32。

## 22. 保本投資存款

基於相應合約到期日保本投資的賬面值(與彼等公平值相若)分析如下：

	二零一六年 千港元	二零一五年 千港元
一年內	-	61,745

本集團於去年與若干金融機構訂立若干結構性投資合約。結構性投資合約為到期日保本。全部合併合約於初步確認時已被指定為按公平值於損益列賬的金融資產(「按公平值於損益列賬」)。按相應合約的保本投資的到期日為1年內。



## 財務報表附註

二零一六年十二月三十一日

### 23. 現金、現金等價物與已抵押銀行結餘

	二零一六年 千港元	二零一五年 千港元
現金及銀行結餘，包括原有期限不超3個月的定期存款	1,560,512	1,578,534
減：已抵押銀行結餘	(31,459)	(37,049)
現金及現金等價物	1,529,053	1,541,485

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現金等價物約為1,374,066,000港元(二零一五年：682,122,000港元)。

銀行現金根據日常銀行存款利率按浮動利率賺取利息。短期定期存款期限為一天至三個月，視乎本集團的即時現金需求而定，並以相應的短期定期存款利率賺取利息。銀行結餘及已抵押存款已存入近期並無欠款記錄且信用良好的銀行。

## 24. 應付貿易款項及票據

應付貿易款項不計利息，且一般須於60至120天結算。

於報告期末，本集團按發票日期計算的應付貿易款項及票據賬齡分析如下：

	二零一六年 千港元	二零一五年 千港元
3個月內	<b>757,840</b>	800,983
4至6個月	<b>210,144</b>	225,442
7至12個月	<b>15,364</b>	10,850
超過一年	<b>58,565</b>	14,611
	<b>1,041,913</b>	1,051,886

## 25. 其他應付款項及應計費用

	二零一六年 千港元	二零一五年 千港元
遞延收入(附註27)	<b>144,704</b>	143,565
其他應付款項	<b>397,156</b>	280,173
應計費用	<b>485,572</b>	492,094
	<b>1,027,432</b>	915,832

其他應付款項不計利息。

## 財務報表附註

二零一六年十二月三十一日

### 26. 計息銀行借貸

	二零一六年			二零一五年		
	實際利率(%)	到期日	千港元	實際利率(%)	到期日	千港元
<b>流動</b>						
銀行貸款－有抵押	–	–	–	2.19	2016	348,772
銀行貸款－無抵押	<b>0.68-2.43</b>	<b>2017</b>	<b>1,657,469</b>	1.12-2.10	2016	3,144,174
			<b>1,657,469</b>			3,492,946
<b>非流動</b>						
銀行貸款－有抵押	<b>2.68-3.10</b>	<b>2018-2021</b>	<b>2,326,200</b>	2.19	2017	813,803
銀行貸款－無抵押	<b>1.45-1.77</b>	<b>2018</b>	<b>465,240</b>	1.53-1.78	2017	596,788
			<b>2,791,440</b>			1,410,591
			<b>4,448,909</b>			4,903,537

	二零一六年 千港元	二零一五年 千港元
還款期：		
一年內	<b>1,657,469</b>	3,492,946
第二年	<b>814,170</b>	1,410,591
第三至五年(包括首尾兩年)	<b>1,977,270</b>	–
	<b>4,448,909</b>	4,903,537

附註：

- (a) 本集團若干銀行貸款以下列項目作為擔保：
- (i) 本公司若干附屬公司股份抵押；及
  - (ii) 於報告期末，本公司提供最高為4,927,585,000港元(二零一五年：3,971,288,000港元)的公司擔保。
- (b) 本集團賬面值為4,416,562,000港元(二零一五年：4,847,488,000港元)及32,347,000港元(二零一五年：56,049,000港元)之銀行貸款分別以美元及新台幣為單位。

## 27. 遞延收入

	附註	二零一六年 千港元	二零一五年 千港元
與轉移生產設備有關的遞延收入	(i)	<b>409,944</b>	561,065
與收購資產所得政府補貼有關的遞延收入	(ii)	<b>37,547</b>	–
於十二月三十一日的賬面值		<b>447,491</b>	561,065
流動部份(附註25)		<b>(144,704)</b>	(143,565)
非流動部份		<b>302,787</b>	417,500

附註：

- (i) 遞延收入指從獨立第三方轉讓及轉移若干生產設備的權利、所有權及責任。
- (ii) 遞延收入指本集團於中國大陸成立的若干附屬公司因收購資產所得的津貼。

## 28. 股本

股份

	二零一六年 千港元	二零一五年 千港元
法定股本： 2,000,000,000股每股面值0.1港元股份	<b>200,000</b>	200,000
已發行及繳足股本： 1,134,708,445股(二零一五年：1,119,977,185股) 每股面值0.1港元股份	<b>113,471</b>	111,997

## 財務報表附註

二零一六年十二月三十一日

### 28. 股本(續)

本公司已發行股本之變動概述如下：

	已發行 每股面值0.1港元 的股份數目	已發行股本 千港元	股份溢價賬 千港元	總額 千港元
於二零一五年一月一日	1,161,950,000	116,195	539,238	655,433
就行使購股權發行股份(附註(i))	16,514,000	1,651	15,922	17,573
就行使認股權證發行股份(附註(ii))	13,671,185	1,367	61,520	62,887
股份發行開支	–	–	(418)	(418)
註銷已購回股份(附註(iii))	(72,158,000)	(7,216)	(247,941)	(255,157)
轉撥自僱員股份報酬儲備	–	–	24,405	24,405
二零一四年末期股息	–	–	(174,664)	(174,664)
於二零一五年十二月三十一日及 二零一六年一月一日	<b>1,119,977,185</b>	<b>111,997</b>	<b>218,062</b>	<b>330,059</b>
就行使購股權發行股份(附註(i))	<b>14,730,000</b>	<b>1,473</b>	<b>12,815</b>	<b>14,288</b>
就行使認股權證發行股份(附註(ii))	<b>1,260</b>	<b>1</b>	<b>6</b>	<b>7</b>
股份發行開支	–	–	(9)	(9)
轉撥自僱員股份報酬儲備	–	–	14,820	14,820
二零一五年末期股息	–	–	(167,997)	(167,997)
於二零一六年十二月三十一日	<b>1,134,708,445</b>	<b>113,471</b>	<b>77,697</b>	<b>191,168</b>

## 28. 股本(續)

附註：

- (i) 年內，本公司根據本公司之購股權計劃行使購股權，以每股0.97港元(二零一五年：0.97港元)之行使價及每股3.29港元之行使價分別發行合共14,730,000股(二零一五年：15,844,000股)股份及零股(二零一五年：670,000股)股份，導致以代價為14,288,000港元(二零一五年：17,573,000港元)(扣除開支前)發行每股面值0.1港元共14,730,000股(二零一五年：16,514,000股)股份。於購股權獲行使時，為數14,820,000港元(二零一五年：24,405,000港元)的金額已由僱員股份報酬儲備轉撥至股份溢價賬。
- (ii) 本公司已進行發行紅利認股權證(「認股權證」)，比例為按於記錄日期(即二零一五年四月九日)每持有八股股份可獲發一份認股權證，致使發行143,954,000份認股權證。每份認股權證賦予認股權證持有人權利於二零一五年四月十五日至二零一六年十月十四日(首尾兩天包括在內)之期間的任何時間內，按初步認購價每股4.60港元(可予調整)認購一股認股權證股份。

年內，本公司根據若干紅利認股權證持有人行使認股權證所附之認購股權，以每股4.60港元之認購價發行合共1,260股(二零一五年：13,671,185股)認股權證股份，導致以總代價6,000港元(二零一五年：62,887,000港元)(扣除開支前)發行每股面值0.10港元共1,260股(二零一五年：13,671,185股)股份。認股權證股份的已發行股本按面值增加，而就發行紅利認股權證收取的溢價扣除相關費用後已相應計入本公司的股份溢價賬。

認股權證附帶的認購權已於二零一六年十月十四日屆滿。

- (iii) 截至二零一五年十二月三十一日止年度，本公司以總代價254,659,000港元從香港交易所購回67,180,000股股份，其中67,180,000股已購回股份於二零一五年註銷。經註銷股份的已發行股本按面值削減，而就此支付的溢價連同相關費用已相應自本公司的股份溢價賬扣除。於二零一四年十二月三十一日持作庫存股份的餘下於二零一四年已購回的4,978,000股股份，亦已於二零一五年一月註銷。

### 購股權

本公司購股權計劃及所授出購股權的詳情載於財務報表附註29。

# 財務報表附註

二零一六年十二月三十一日

## 29. 股份報酬計劃

### 購股權計劃

本公司設立購股權計劃(「計劃」)，目的在於向對本集團成功經營作出貢獻的合資格參與者提供獎勵及回報。計劃的合資格參與者包括(其中包括)本集團董事(包括獨立非執行董事)、本集團其他僱員、本集團貨物或服務供應商、本集團客戶、向本集團提供研究、開發或其他技術支援的人士、本集團股東及本集團諮詢人或顧問及已經或可能為本集團的發展及成長作出貢獻的參與者。該購股權計劃(「舊計劃」)自二零零五年十一月三日起被本公司採納，於二零一五年五月十一日經公司股東通過之決議案予以終止。新的購股權計劃(「新計劃」)自二零一五年五月十一日起被本公司採納及正式生效。

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

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

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

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

購股權並不賦予持有人收取股息或於股東大會投票之權利。

於二零一五年七月九日，過往於二零一四年九月二日根據舊計劃授予其董事及本集團若干僱員的68,584,000份購股權已註銷並取代(「已註銷購股權」)。

29. 股份報酬計劃(續)

購股權計劃(續)

截至二零一五年十二月三十一日止年度，本公司根據新計劃向已註銷購股權之持有人授出70,504,000份可供認購68,584,000股股份的新購股權，從而取代由彼等持有之已註銷購股權。

董事認為已註銷購股權之行使價乃高於股份近期之市價，已註銷購股權已不能達到激勵或獎賞予其持有之目的。以新購股權取而代之，透過將行使價調整至股份當時交易價水平(即每股3.29港元)，將會更有效地實現計劃之目的，就合資格參與者對本集團所作之貢獻提供激勵或獎賞。

下列為計劃項下於年內尚未行使的購股權：

	二零一六年		二零一五年	
	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	2.56	101,354,000	3.08	120,022,000
已行使	0.97	(14,730,000)	1.06	(16,514,000)
已失效	2.47	(6,270,000)	2.40	(4,074,000)
已註銷及取代	-	-	4.59	(68,584,000)
已授出	-	-	3.29	70,504,000
於十二月三十一日	2.86	80,354,000	2.56	101,354,000

於年內，購股權於行使日期之加權平均收市股價為每股2.46港元(二零一五年：每股4.11港元)。



## 財務報表附註

二零一六年十二月三十一日

### 29. 股份報酬計劃(續)

#### 購股權計劃(續)

於報告期末尚未行使購股權的行使價及行使期如下：

二零一六年 購股權數目	行使價* 每股 港元	行使期
135,700	0.97	2016年11月7日至2019年11月30日
14,744,300	0.97	2017年11月7日至2019年11月30日
30,000	3.29	2015年7月9日至2024年8月31日
30,000	3.29	2015年11月7日至2024年8月31日
380,000	3.29	2016年11月7日至2024年8月31日
378,000	3.29	2017年11月7日至2024年8月31日
12,882,000	3.29	2018年11月7日至2024年8月31日
12,938,000	3.29	2019年11月7日至2024年8月31日
12,912,000	3.29	2020年11月7日至2024年8月31日
12,938,000	3.29	2021年11月7日至2024年8月31日
12,986,000	3.29	2022年11月7日至2024年8月31日
<b>80,354,000</b>		

二零一五年 購股權數目	行使價* 每股 港元	行使期
117,400	0.97	2015年11月7日至2019年11月30日
15,856,300	0.97	2016年11月7日至2019年11月30日
15,856,300	0.97	2017年11月7日至2019年11月30日
30,000	3.29	2015年7月9日至2024年8月31日
30,000	3.29	2015年11月7日至2024年8月31日
380,000	3.29	2016年11月7日至2024年8月31日
378,000	3.29	2017年11月7日至2024年8月31日
13,686,000	3.29	2018年11月7日至2024年8月31日
13,750,000	3.29	2019年11月7日至2024年8月31日
13,718,000	3.29	2020年11月7日至2024年8月31日
13,750,000	3.29	2021年11月7日至2024年8月31日
13,802,000	3.29	2022年11月7日至2024年8月31日
<b>101,354,000</b>		

\* 購股權的行使價可因供股或紅股發行，或其他本公司股本中類似變動而調整。

## 29. 股份報酬計劃(續)

### 購股權計劃(續)

於過往年度已註銷購股權之公平值及已取代購股權之餘下遞增公平值分別為78,685,000港元及16,213,000港元。

截至二零一六年十二月三十一日止年度，本集團就於過往年度授出／取代之購股權確認購股權開支為29,376,000港元(二零一五年：33,771,000港元)。

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

	二零一五年
股息收益率(%)	3.93
預期波幅(%)	57.17
歷史波幅(%)	57.17
無風險利率(%)	1.36
購股權的加權平均預期年期(年)	3.06 – 8.97
每股相關價格(港元)	3.29

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。

年內合共行使14,730,000份購股權，導致發行14,730,000股本公司普通股及新增股本1,473,000港元及股份溢價12,815,000港元(扣除發行開支前)，進一步詳情載於財務報表附註28(i)。

於報告期末，本公司根據計劃擁有80,354,000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80,354,000股本公司普通股及新增股本8,035,000港元以及股份溢價221,808,000港元(扣除發行開支前)。

於批准此等財務報表當日，本公司擁有80,354,000份於計劃項下尚未行使之購股權，佔當日本公司已發行股份約7.1%。

## 財務報表附註

二零一六年十二月三十一日

### 30. 儲備

於過往年度及本年度本集團儲備的金額及有關變動詳情，載於財務報表第54至55頁的綜合權益變動表。

### 31. 本集團擁有重大非控制權益之附屬公司

擁有重大非控制權益之本集團附屬公司詳情載列如下：

	二零一六年	二零一五年
非控制權益持有之股權百分比：		
華元及其附屬公司(「華元集團」)	<b>40.72%</b>	40.72%
Mindforce及其附屬公司(「Mindforce集團」)	<b>29%</b>	29%

	二零一六年 千港元	二零一五年 千港元
分配予非控制權益之本年度溢利／(虧損)：		
華元集團	<b>103,878</b>	127,624
Mindforce集團	<b>(28,169)</b>	(59,506)

於報告日期非控制權益之累計結餘：		
華元集團	<b>1,105,854</b>	1,111,156
Mindforce集團	<b>206,684</b>	242,811

31. 本集團擁有重大非控制權益之附屬公司(續)

下表列示上述附屬公司之財務資料概要。所披露之金額乃任何公司間抵銷前金額：

	華元集團 千港元	Mindforce集團 千港元
<b>二零一六年</b>		
收入	2,936,547	1,858,685
總開支	(2,681,579)	(1,954,246)
本年度溢利／(虧損)	254,968	(95,560)
本年度全面收入總額	(22,014)	(125,935)
流動資產	2,160,569	1,059,529
非流動資產	3,060,779	970,913
流動負債	(2,216,630)	(694,533)
非流動負債	(297,072)	(629,237)
經營業務所得現金流量淨額	476,158	64,341
投資活動所用現金流量淨額	(523,447)	(39,887)
融資活動所得／(所用)現金流量淨額	29,649	(97,372)
現金及現金等價物減少淨額	(17,640)	(72,918)
<b>二零一五年</b>		
收入	3,041,545	1,481,467
總開支	(2,728,262)	(1,685,086)
本年度溢利／(虧損)	313,283	(203,619)
本年度全面收入總額	101,468	(259,137)
流動資產	2,478,613	1,158,007
非流動資產	3,072,586	1,105,099
流動負債	(2,518,115)	(704,276)
非流動負債	(304,988)	(726,609)
經營業務所得／(所用)現金流量淨額	833,561	(121,900)
投資活動所得／(所用)現金流量淨額	(561,838)	21,163
融資活動所得之現金流量淨額	45,011	117,916
現金及現金等價物增加淨額	316,734	17,179

## 財務報表附註

二零一六年十二月三十一日

### 32. 業務合併

於二零一六年四月二十五日，本集團與兩個獨立的第三方，Green Garden Limited(「Green Garden」)及Sonic Vantage Limited(「Sonic Vantage」)訂立收購及認購協議，據此本集團同意分別從Green Garden和Sonic Vantage，以現金代價總額約50,350,000港元(相當於6,486,000美元)，進一步收購盛智有限公司(「盛智」)18%和14%的股權，總股權增加至51%。該收購已於二零一六年五月完成。該收購完成後，盛智成為本集團持有51%股權的附屬公司。

盛智為一間於薩摩亞成立的私營有限公司，該公司及其附屬公司(統稱「盛智集團」)主要從事開發、製造及銷售筆記本型電腦外殼和手持裝置外殼所需物料業務，其製造設備位於在中國江蘇省句容市和重慶市。

於收購日期盛智集團的可識別資產及負債的公平值如下：

	千港元
物業、廠房及設備	5,661
存貨	2,956
應收貿易款項	61,316
現金及等同現金項目	19,536
預付款項、按金及其他應收款項	1,038
應付貿易款項及票據	(6,367)
其他應付款項及應計費用	(4,420)
應付稅項	(5,402)
非控制股東權益	(36,416)
	<hr/>
	37,902
收購產生的商譽	13,923
	<hr/>
	51,825
	<hr/>
支付方式：	
現金	50,350
已重新分類自可供出售投資	1,475
	<hr/>
	51,825
	<hr/>

## 32. 業務合併(續)

本集團就該收購產生交易成本9,000港元。該等交易成本已支出，並於綜合收益表內的行政開支中列賬。

有關收購盛智集團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	(50,350)
所收購現金及等同現金項目	19,536
<hr/>	
有關收購盛智集團的現金及等同現金項目流出淨額	(30,814)

自收購後，盛智集團於年內對本公司股權持有人應佔溢利貢獻為8,779,000港元。

倘合併已於年初進行，年內本公司股權持有人應佔溢利應為504,246,000港元。

## 33. 綜合現金流量表附註

### 主要非現金交易

截至二零一五年十二月三十一日止年度，本集團確認就物業、廠房及設備方面從獨立第三方轉讓及轉移若干設備的權利、所有權及責任合計576,000港元的非現金交易。

## 34. 或然負債

於報告期末，本公司已就其附屬公司所獲授的遠期貨幣合約約定的銀行信貸向銀行提供總金額為275,267,000港元(二零一五年：174,386,000港元)的公司擔保，該信貸尚未動用。

## 財務報表附註

二零一六年十二月三十一日

### 35. 經營租賃承擔

#### (a) 作為出租人

本集團根據經營租賃安排將其部份廠房出租，商定之租期介乎一年至十五年。租賃條款通常亦要求租戶支付保證金，並根據當時的市場條件作出定期租金調整。

於報告期末，本集團根據不可撤銷經營租約可收取的日後最低租金總額的到期日如下：

	二零一六年 千港元	二零一五年 千港元
一年內	8,456	—
第二至第五年(包括首尾兩年)	67,023	—
超過五年	180,522	—
	<b>256,001</b>	—

#### (b) 作為承租人

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：

	二零一六年 千港元	二零一五年 千港元
一年內	3,742	2,307
第二至第五年(包括首尾兩年)	2,876	133
	<b>6,618</b>	2,440

### 36. 承擔

除上文附註35所詳述的經營租賃承擔外，本集團於報告期末之資本承擔如下：

	二零一六年 千港元	二零一五年 千港元
已訂約但未撥備：		
土地及樓宇	72,925	66,134
機器及辦公室設備	184,850	43,664
總資本承擔	257,775	109,798

### 37. 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。

	二零一六年 千港元	二零一五年 千港元
向下列人士支付租金：		
林美麗女士(附註)	59	60

附註：

林美麗女士為本公司董事鄭立育先生的配偶。租金乃根據有關各方共同協定的收費率釐定。

上述交易亦構成上市規則第14A章所定義之關連交易或持續關連交易。

(b) 本集團主要管理人員的酬金(不包括董事酬金)：

	二零一六年 千港元	二零一五年 千港元
短期僱員福利	8,234	8,456
僱員股份報酬開支	8,646	9,230
向主要管理人員所付酬金總額	16,880	17,686

董事酬金的進一步詳情載於財務報表附註9。



## 財務報表附註

二零一六年十二月三十一日

### 38. 按類別劃分的金融工具

於報告期末，各金融工具類別的賬面值如下：

二零一六年

#### 金融資產

	貸款及 應收款項 千港元	可供出售之 金融資產 千港元	總計 千港元
可供出售之投資	–	14,581	14,581
應收貿易款項	2,875,870	–	2,875,870
已計入預付款項、按金及 其他應收款項的金融資產	310,991	–	310,991
已抵押銀行結餘	31,459	–	31,459
現金及現金等價物	1,529,053	–	1,529,053
	<b>4,747,373</b>	<b>14,581</b>	<b>4,761,954</b>

#### 金融負債

	按攤銷成本 列賬的 金融負債 千港元	總計 千港元
應付貿易款項及票據	1,041,913	1,041,913
已計入其他應付款及應計費用的金融負債	882,728	882,728
計息銀行借貸	4,448,909	4,448,909
	<b>6,373,550</b>	<b>6,373,550</b>

38. 按類別劃分的金融工具(續)

二零一五年

金融資產

	於首次確認時 已歸類並按 公平值 計入損益的 金融資產 千港元	貸款及 應收款項 千港元	可供出售之 金融資產 千港元	總計 千港元
可供出售之投資	–	–	24,803	24,803
應收貿易款項	–	3,079,708	–	3,079,708
已計入預付款項、按金及其他應收款項的 金融資產	–	452,816	–	452,816
保本投資存款	61,745	–	–	61,745
已抵押銀行結餘	–	37,049	–	37,049
現金及現金等價物	–	1,541,485	–	1,541,485
	61,745	5,111,058	24,803	5,197,606

金融負債

	按攤銷成本 列賬的金融負債 千港元	總計 千港元
應付貿易款項及票據	1,051,886	1,051,886
已計入其他應付款及應計費用的金融負債	772,267	772,267
計息銀行借貸	4,903,537	4,903,537
	6,727,690	6,727,690

## 財務報表附註

二零一六年十二月三十一日

### 39. 金融工具公平值及公平值層級

本集團金融工具(不包括該等賬面值與公平值合理相若者)之賬面值及公平值如下：

	賬面值		公平值	
	二零一六年 千港元	二零一五年 千港元	二零一六年 千港元	二零一五年 千港元
<b>金融資產</b>				
可供出售投資				
海外上市股本投資，按公平值	<b>14,581</b>	23,331	<b>14,581</b>	23,331
保本投資存款	–	61,745	–	61,745
	<b>14,581</b>	85,076	<b>14,581</b>	85,076

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

本集團財務部門由財務總監領導，負責釐定金融工具公平值計量的政策及程序。財務部門直接向財務總監及審核委員會報告。於各報告日期，財務部門分析金融工具價值的變動及釐定應用於估值的主要輸入數字。估值交由財務總監審核及批准。

於二零一五年十二月三十一日，賬面值為1,472,000港元的若干無報價的未上市股權投資已按成本扣除減值呈列，並未載入上表。因為董事認為彼等之公平值無法可靠計量。

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

下列方法及假設乃用以估計公平值：

計息銀行借貸之非流動部份公平值已透過使用具類似期限、信貸風險及剩餘到期日之工具之當前可用利率折現預期未來現金流量計算。於二零一六年十二月三十一日及二零一五年十二月三十一日，本集團計息銀行借貸的自身不履約風險經評估為不重大。

39. 金融工具公平值及公平值層級(續)

上市股權投資之公平值乃根據所報市價計量。

公平值層級

下表列示本集團金融工具之公平值計量層級：

以公平值計量之資產

於二零一六年十二月三十一日

	採用下列之公平值計量			Total 總計 千港元
	活躍 市場報價 (第一級) 千港元	重大可觀察 輸入數據 (第二級) 千港元	重大 不可觀察 輸入數據 (第三級) 千港元	
可供出售投資：				
海外上市股本投資	14,581	-	-	14,581

於二零一五年十二月三十一日

	採用下列之公平值計量			Total 總計 千港元
	活躍 市場報價 (第一級) 千港元	重大可觀察 輸入數據 (第二級) 千港元	重大 不可觀察 輸入數據 (第三級) 千港元	
可供出售投資：				
海外上市股本投資	23,331	-	-	23,331
保本投資存款	-	61,745	-	61,745
	23,331	61,745	-	85,076

# 財務報表附註

二零一六年十二月三十一日

## 39. 金融工具公平值及公平值層級(續)

於本年度，金融資產及金融負債之第一級與第二級間並無公平值計量轉移以及並無轉入或轉出第三級(二零一五年：無)。

於二零一六年十二月三十一日，本公司並無擁有任何以公平值計量的金融資產及金融負債(二零一五年：無)。

## 40. 金融風險管理目標及政策

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

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

年內，本集團一直對不會進行金融工具買賣的政策進行檢討。

本集團金融工具所產生的主要風險為利率風險、外幣風險、信貸風險、流動資金風險及股本價格風險。董事會審閱並同意管理各項風險的政策，並於下文概述。

### 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美元利率的合理可能變動的敏感度。

	基點上升／ (下跌)	除稅前溢利 增加／(減少) 千港元
二零一六年		
美元	50	(22,083)
美元	(50)	22,083
二零一五年		
美元	50	(24,237)
美元	(50)	24,237

#### 40. 金融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。

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

	匯率上升／ (下跌) %	除稅前溢利 增加／(減少) 千港元
<b>二零一六年</b>		
倘美元兌人民幣升值	<b>7.80</b>	<b>240,747</b>
倘美元兌人民幣貶值	<b>(7.80)</b>	<b>(240,747)</b>
<b>二零一五年</b>		
倘美元兌人民幣升值	6.24	185,140
倘美元兌人民幣貶值	(6.24)	(185,140)

##### 信貸風險

計入綜合財務狀況表的應收貿易款項賬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71% (二零一五年：75%)，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。呆賬撥備乃根據對全部應收貿易款項的預期可收回程度作出的審閱而釐定。

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

## 財務報表附註

二零一六年十二月三十一日

### 40. 金融風險管理目標及政策(續)

#### 流動資金風險

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

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

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

	二零一六年			
	按要求或 一年內償還 千港元	二至五年 千港元	超過五年 千港元	總計 千港元
應付貿易款項及票據	1,041,913	–	–	1,041,913
其他應付款項及應計費用	882,728	–	–	882,728
計息銀行借貸	1,660,360	3,033,288	–	4,693,648
	3,585,001	3,033,288	–	6,618,289

	二零一五年			
	按要求或 一年內償還 千港元	二至五年 千港元	超過五年 千港元	總計 千港元
應付貿易款項及票據	1,051,886	–	–	1,051,886
其他應付款項及應計費用	772,267	–	–	772,267
計息銀行借貸	3,552,847	1,426,260	–	4,979,107
	5,377,000	1,426,260	–	6,803,260

## 40. 金融風險管理目標及政策(續)

### 股本價格風險

股本價格風險為股本指數水平及個別證券價值變動導致股本證券公平值下降的風險。於二零一六年十二月三十一日，本集團面對的股本價格風險來自歸類為可供出售投資(附註21)的個別股本投資。本集團的上市投資乃於台灣證券交易所上市，按報告期末所報市場價格估值。

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

	二零一六年 十二月三十一日	二零一六年 高/低	二零一五年 十二月三十一日	二零一五年 高/低
台灣—台灣證券交易所加權指數	9,254	9,430/7,628	8,338	10,014/7,203

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

	股本投資 賬面值 千港元	股本價格 增加/(減少) %	權益* 增加/(減少) 千港元
<b>二零一六年</b>			
於以下地區上市的投資：			
台灣—可供出售	14,581	25.39	3,072
	14,581	(25.39)	(3,072)
<b>二零一五年</b>			
於以下地區上市的投資：			
台灣—可供出售	23,331	37.27	7,218
	23,331	(37.27)	(7,218)

\* 不包括保留溢利



# 財務報表附註

二零一六年十二月三十一日

## 40. 金融風險管理目標及政策(續)

### 資本管理

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

本集團管理資本結構以及根據經濟狀況的轉變作出調整。本集團可以通過調整對股東派發的股息、向股東發還資本或發行新股份以保持或調整資本結構。本集團不受任何外部實施的資本規定限制。於截至二零一六年十二月三十一日及二零一五年十二月三十一日止年度內，本集團的資本管理目標、政策或程序並無轉變。

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

	二零一六年 千港元	二零一五年 千港元
銀行借貸總額	<b>4,448,909</b>	4,903,537
非流動資產總值	<b>8,712,929</b>	8,931,108
流動資產總值	<b>6,095,362</b>	6,524,875
總資產	<b>14,808,291</b>	15,455,983
資本負債率	<b>30%</b>	32%

41. 本公司財務狀況報表

本公司於報告期末財務狀況表的資料如下：

	二零一六年 千港元	二零一五年 千港元
<b>非流動資產</b>		
於附屬公司之投資	<b>514,930</b>	647,654
<b>流動資產</b>		
預付款項、按金及其他應收款項	<b>535</b>	441
現金及現金等價物	<b>619</b>	1,950
流動資產總額	<b>1,154</b>	2,391
<b>流動負債</b>		
其他應付款項及應計費用	<b>4,373</b>	3,452
<b>流動負債淨額</b>	<b>(3,219)</b>	(1,061)
資產淨值	<b>511,711</b>	646,593
<b>權益</b>		
已發行股本	<b>113,471</b>	111,997
儲備(附註)	<b>398,240</b>	534,596
權益總額	<b>511,711</b>	646,593

# 財務報表附註

二零一六年十二月三十一日

## 41. 本公司財務狀況報表(續)

附註：

本公司之儲備金額變動載列如下：

	股份溢價賬 千港元	庫存股份 千港元	實繳盈餘 千港元	僱員股份 報酬儲備 千港元	累計虧損 千港元	總計 千港元
於二零一五年一月一日結餘	539,238	(498)	351,832	51,623	(85,983)	856,212
本年度全面收益總額	-	-	-	-	(10,304)	(10,304)
就行使購股權發行股份	40,327	-	-	(24,405)	-	15,922
就行使認股權證發行股份	61,520	-	-	-	-	61,520
股份發行開支	(418)	-	-	-	-	(418)
註銷已購回股份	(247,941)	498	-	-	-	(247,443)
股份報酬安排	-	-	-	33,771	-	33,771
二零一四年末期股息	(174,664)	-	-	-	-	(174,664)
於二零一五年十二月三十一日及 二零一六年一月一日	<b>218,062</b>	-	<b>351,832</b>	<b>60,989</b>	<b>(96,287)</b>	<b>534,596</b>
本年度全面收益總額	-	-	-	-	(10,547)	(10,547)
就行使購股權發行股份	27,635	-	-	(14,820)	-	12,815
就行使認股權證發行股份	6	-	-	-	-	6
股份發行開支	(9)	-	-	-	-	(9)
股份報酬安排	-	-	-	29,376	-	29,376
二零一五年末期股息	(167,997)	-	-	-	-	(167,997)
於二零一六年十二月三十一日	<b>77,697</b>	-	<b>351,832</b>	<b>75,545</b>	<b>(106,834)</b>	<b>398,240</b>

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

僱員股份補償儲備包括已授出惟未行使的購股權公平值，誠如財務報表附註3.3股份支付會計政策進一步闡釋。該款項將於行使相關購股權時轉撥至股份溢價賬，或相關購股權到期或被沒收時轉撥至保留溢利。

## 42. 批准財務報表

於二零一七年三月二十一日，董事會已批准並授權刊發財務報表。

# 附 件 五

# INDEPENDENT AUDITOR'S REPORT



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

## Opinion

We have audited the consolidated financial statements of Ju Teng International Holdings Limited (the "Company") and its subsidiaries (the "Group") set out on pages 50 to 133, which comprise the consolidated statement of financial position as at 31 December 2016, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2016, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements of the Hong Kong Companies Ordinance.

## Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

# INDEPENDENT AUDITOR'S REPORT

## To the shareholders of Ju Teng International Holdings Limited

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

### Key audit matters *(Continued)*

#### Key audit matter

##### *Provision for slow-moving and obsolete inventories*

The Group's production materials (after provision for slow-moving and obsolete inventories) amounting to approximately HK\$295.9 million as at 31 December 2016 mainly included plastic and resin materials, metal sheets and paint, which were the principal materials for use in production. Work in progress and finished goods (after provision for slow-moving and obsolete inventories) amounting to approximately HK\$722.1 million as at 31 December 2016 were mainly notebook and tablet casings which were delivered to customers' manufacturing plants for further assembly. Moulds and consumable tools amounting to approximately HK\$271.4 million (after the provision for slow-moving and obsolete inventories) as at 31 December 2016 were manufactured for shaping the notebook and tablet casings.

The provision for slow-moving and obsolete inventories for the year ended 31 December 2016 amounted to approximately HK\$40.3 million. The slow-moving and obsolete inventory provision mainly related to the change in product design and for the old models whose production has been discontinued or identified as defective due to minor defects. Management reviews the condition of inventories of the Group and make provision against slow-moving and obsolete inventory items which are identified as no longer suitable for sale or use on a half-year basis.

We identified this as key audit matter because the inventory balance and related provision were material to the consolidated financial statements, involved a high level of judgment and were subject to uncertainty due to rapid changes of the notebook and tablet computer market.

Related disclosures are included in notes 4 and 18 to the financial statements.

#### How our audit addressed the key audit matter

We assessed the process, methods and assumptions used to develop the provision for slow moving, excess or obsolete items. This includes comparing management's calculations for consistency against those used in the prior years. We evaluated the management's judgement based on historical usage and future usage expectation.

We tested the underlying data used by management to calculate the inventories obsolescence provision including evaluation of the ageing of the inventory. We also tested the provision calculation by assessing the criteria of provision and recalculating the provision for a sample of products.

# INDEPENDENT AUDITOR'S REPORT

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

## Key audit matters (Continued)

### Key audit matter

#### *Impairment of goodwill*

The Group carried a goodwill of approximately HK\$54.0 million as at 31 December 2016, which mainly arose from the acquisition of controlling interests in companies principally engaged in manufacture and sale of notebook computer casings. Management performs goodwill impairment test annually at the end of each financial year.

We identified this as a key audit matter because this test and assessment were largely based on management's expectations and estimates of future results of the cash-generating unit of manufacture and sale of notebook computer casings which the Group acquired in the past. These assumptions were affected by expectations of future market or economic conditions.

Related disclosures are included in notes 4 and 16 to the financial statements.

#### *Impairment of property, plant and equipment*

Property, plant and equipment were significant to our audit because of the magnitude of their balance sheet position of approximately HK\$8,079.4 million as at 31 December 2016. Management assesses whether there are any indicators of impairment for the property, plant and equipment at the end of each reporting year. An impairment exists when the carrying value of the property, plant and equipment exceeds their respective recoverable amount.

We identified this as a key audit matter because the impairment assessment was largely based on management's expectations and estimates of the expected future cash flows from the overall related cash-generating unit. The assumptions for the calculation of expected cash flows were affected by expectations of future market or economic conditions.

Related disclosures are included in notes 4 and 14 to the financial statements.

### How our audit addressed the key audit matter

Our audit procedures included evaluating the key assumptions which include those related to forecast future cash flows, future growth rates and the discount rates applied. In performing our audit procedures, we assessed the future cash flows and future growth rates by referring to the market comparables. We also assessed the discount rate applied by management by comparing that with the available market information.

We reviewed and compared historical financial performance of the cash-generating unit with the original forecasts to evaluate the management's budgeting process.

We also evaluated management's assessment of the sensitivity of the Group's impairment model to reasonably possible changes.

Our audit procedures included evaluating management's assessment of impairment indications for property, plant and equipment.

For those assets that have indications of impairment, we have reviewed management's assessment of the recoverable amounts for the Group's property, plant and equipment. Our procedures included evaluating management's future cash flow projections and key assumptions; and performing sensitivity analyses on the forecasts. Further, as part of our audit procedures, we reviewed the discount rate used by the management to determine the value in use.

# INDEPENDENT AUDITOR'S REPORT

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

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

### **Other information included in the Annual Report**

The directors of the Company are responsible for the other information. The other information comprises the information included in the Annual Report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the directors for the consolidated financial statements**

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Company either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

The directors of the Company are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

### **Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



# INDEPENDENT AUDITOR'S REPORT

## To the shareholders of Ju Teng International Holdings Limited

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

## Auditor's responsibilities for the audit of the consolidated financial statements

*(Continued)*

As part of an audit in accordance with HKSAAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# INDEPENDENT AUDITOR'S REPORT

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

## **Auditor's responsibilities for the audit of the consolidated financial statements** *(Continued)*

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Chiu, Caroline Su Yuen.



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

21 March 2017

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Year ended 31 December 2016

	Notes	2016 HK\$'000	2015 HK\$'000
REVENUE	6	<b>8,002,359</b>	8,936,133
Cost of sales		<b>(6,659,322)</b>	(7,030,579)
Gross profit		<b>1,343,037</b>	1,905,554
Other income and gains	6	<b>273,360</b>	154,451
Selling and distribution expenses		<b>(105,854)</b>	(108,506)
Administrative expenses		<b>(621,588)</b>	(650,497)
Other expenses		<b>(48,453)</b>	(60,560)
Finance costs	7	<b>(94,363)</b>	(90,268)
PROFIT BEFORE TAX	8	<b>746,139</b>	1,150,174
Income tax expense	11	<b>(156,412)</b>	(204,919)
PROFIT FOR THE YEAR		<b>589,727</b>	945,255
Attributable to:			
Equity holders of the Company		<b>500,586</b>	874,957
Non-controlling interests		<b>89,141</b>	70,298
		<b>589,727</b>	945,255
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	13		
– Basic (HK cents)		<b>45.1</b>	76.9
– Diluted (HK cents)		<b>44.3</b>	74.7

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2016

	Notes	2016 HK\$'000	2015 HK\$'000
PROFIT FOR THE YEAR		<b>589,727</b>	945,255
OTHER COMPREHENSIVE INCOME			
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Exchange differences:			
Exchange differences related to foreign operations		<b>(680,528)</b>	(652,603)
Available-for-sale investment:			
Change in fair value	21	<b>(9,017)</b>	(8,797)
Income tax effect	17	<b>909</b>	1,497
Reclassification adjustment for losses included in the consolidated statement of profit or loss – impairment loss	21	<b>3,415</b>	–
		<b>(4,693)</b>	(7,300)
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		<b>(685,221)</b>	(659,903)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<b>(95,494)</b>	285,352
Attributable to:			
Equity holders of the Company		<b>(59,361)</b>	314,138
Non-controlling interests		<b>(36,133)</b>	(28,786)
		<b>(95,494)</b>	285,352

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

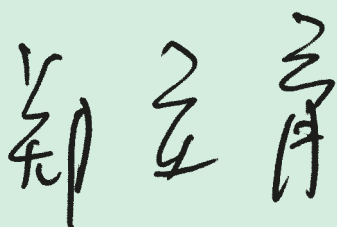
31 December 2016

	Notes	2016 HK\$'000	2015 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	14	<b>8,079,378</b>	8,397,593
Lease premium for land	15	<b>486,086</b>	465,616
Goodwill	16	<b>53,985</b>	40,062
Deferred tax assets	17	<b>5,727</b>	–
Prepayments for acquisition of property, plant and equipment		<b>73,172</b>	3,034
Available-for-sale investments	21	<b>14,581</b>	24,803
<b>Total non-current assets</b>		<b>8,712,929</b>	8,931,108
<b>CURRENT ASSETS</b>			
Inventories	18	<b>1,289,404</b>	1,295,793
Trade receivables	19	<b>2,875,870</b>	3,079,708
Prepayments, deposits and other receivables	20	<b>369,576</b>	509,095
Principal-protected investment deposits	22	–	61,745
Pledged bank balances	23	<b>31,459</b>	37,049
Cash and cash equivalents	23	<b>1,529,053</b>	1,541,485
<b>Total current assets</b>		<b>6,095,362</b>	6,524,875
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	24	<b>1,041,913</b>	1,051,886
Other payables and accruals	25	<b>1,027,432</b>	915,832
Tax payable		<b>201,857</b>	217,033
Interest-bearing bank borrowings	26	<b>1,657,469</b>	3,492,946
<b>Total current liabilities</b>		<b>3,928,671</b>	5,677,697
<b>NET CURRENT ASSETS</b>		<b>2,166,691</b>	847,178
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>10,879,620</b>	9,778,286

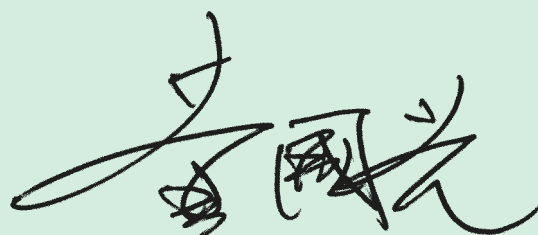
# CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

31 December 2016

	Notes	2016 HK\$'000	2015 HK\$'000
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings	26	<b>2,791,440</b>	1,410,591
Deferred income	27	<b>302,787</b>	417,500
Deferred tax liabilities	17	<b>41,399</b>	22,788
Total non-current liabilities		<b>3,135,626</b>	1,850,879
Net assets		<b>7,743,994</b>	7,927,407
<b>EQUITY</b>			
<b>Equity attributable to equity holders of the Company</b>			
Issued capital	28	<b>113,471</b>	111,997
Reserves	30	<b>6,248,731</b>	6,433,901
		<b>6,362,202</b>	6,545,898
<b>Non-controlling interests</b>		<b>1,381,792</b>	1,381,509
Total equity		<b>7,743,994</b>	7,927,407



**Cheng Li-Yu**  
Director



**Huang Kuo-Kuang**  
Director

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2016

	Attributable to equity holders of the Company												
	Notes	Issued capital HK\$'000 (Note 28)	Share premium account HK\$'000 Note (c)	Treasury shares HK\$'000 Note (c)	Employee	Capital reserve HK\$'000 Notes (b),(c)	Statutory reserve fund HK\$'000 Notes (a),(c)	Exchange fluctuation reserve HK\$'000 Note (c)	Retained profits HK\$'000 Note (c)	Available-	Non-controlling interests HK\$'000	Total equity HK\$'000	
					share-based					for-sale			
					compensation reserve HK\$'000 Note (c)					investment revaluation reserve HK\$'000 Note (c)			
Total	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
At 1 January 2015		116,195	539,238	(498)	51,623	365,239	182,964	651,610	4,628,906	11,993	6,547,270	1,410,295	7,957,565
Profit for the year		-	-	-	-	-	-	-	874,957	-	874,957	70,298	945,255
Other comprehensive income for the year:													
Change in fair value of available-for-sale investments, net of tax		-	-	-	-	-	-	-	-	(7,300)	(7,300)	-	(7,300)
Exchange differences related to foreign operations		-	-	-	-	-	-	(553,519)	-	-	(553,519)	(99,084)	(652,603)
Total comprehensive income for the year		-	-	-	-	-	-	(553,519)	874,957	(7,300)	314,138	(28,786)	285,352
Issue of shares in connection with the exercise of share options	28(i)	1,651	40,327	-	(24,405)	-	-	-	-	-	17,573	-	17,573
Issue of shares in connection with the exercise of warrants	28(ii)	1,367	61,520	-	-	-	-	-	-	-	62,887	-	62,887
Share issue expense		-	(418)	-	-	-	-	-	-	-	(418)	-	(418)
Cancellation of shares repurchased	28(iii)	(7,216)	(247,941)	498	-	-	-	-	-	-	(254,659)	-	(254,659)
Share-based compensation arrangements	29	-	-	-	33,771	-	-	-	-	-	33,771	-	33,771
Transfer from retained profits		-	-	-	-	-	29,542	-	(29,542)	-	-	-	-
2014 final dividend		-	(174,664)	-	-	-	-	-	-	-	(174,664)	-	(174,664)
At 31 December 2015		111,997	218,062	-	60,989	365,239	212,506	98,091	5,474,321	4,693	6,545,898	1,381,509	7,927,407

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

Year ended 31 December 2016

	Attributable to equity holders of the Company											
	Notes	Issued capital HK\$'000 (Note 28)	Share premium account HK\$'000 Note (c)	Employee share-based compensation reserve HK\$'000 Note (c)	Capital reserve HK\$'000 Notes (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	Non-controlling interests HK\$'000	Total equity HK\$'000	
									revaluation reserve			
									HK\$'000 Note (c)			
Total	HK\$'000											
At 1 January 2016		111,997	218,062	60,989	365,239	212,506	98,091	5,474,321	4,693	6,545,898	1,381,509	7,927,407
Profit for the year		-	-	-	-	-	-	500,586	-	500,586	89,141	589,727
Other comprehensive income for the year:												
Change in fair value of available-for-sale investments, net of tax		-	-	-	-	-	-	-	(8,108)	(8,108)	-	(8,108)
Reclassification of adjustments for losses included in the consolidated statement of profit or loss – Impairment loss		-	-	-	-	-	-	-	3,415	3,415	-	3,415
Exchange differences related to foreign operations		-	-	-	-	-	(555,254)	-	-	(555,254)	(125,274)	(680,528)
Total comprehensive income for the year		-	-	-	-	-	(555,254)	500,586	(4,693)	(59,361)	(36,133)	(95,494)
Acquisition of subsidiaries	32	-	-	-	-	-	-	-	-	-	36,416	36,416
Issue of shares in connection with the exercise of share options	28 (i)	1,473	27,635	(14,820)	-	-	-	-	-	14,288	-	14,288
Issue of shares in connection with the exercise of warrants	28 (ii)	1	6	-	-	-	-	-	-	7	-	7
Share issue expense		-	(9)	-	-	-	-	-	-	(9)	-	(9)
Share-based compensation arrangements	29	-	-	29,376	-	-	-	-	-	29,376	-	29,376
Transfer from retained profits		-	-	-	-	3,619	-	(3,619)	-	-	-	-
2015 final dividend		-	(167,997)	-	-	-	-	-	-	(167,997)	-	(167,997)
At 31 December 2016		113,471	77,697	75,545	365,239	216,125	(457,163)	5,971,288	-	6,362,202	1,381,792	7,743,994

## Notes:

- In accordance with the relevant regulations in the People's Republic of China (the "PRC" or "Mainland China"), the Company's subsidiaries established in the PRC are required to transfer a certain percentage of their profit after tax to the statutory reserve fund. Subject to certain restrictions set out in the relevant PRC regulations and in the subsidiaries' articles of association, the statutory reserve fund may be used either to offset losses, or for capitalisation issue by way of paid-up capital.
- The capital reserve represents profits of the Company's subsidiaries capitalised during the prior years.
- These reserve accounts comprise the consolidated reserves of HK\$6,248,731,000 (2015: HK\$6,433,901,000) in the consolidated statement of financial position.



# CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2016

	Notes	2016 HK\$'000	2015 HK\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		<b>746,139</b>	1,150,174
Adjustments for:			
Finance costs	7	<b>94,363</b>	90,268
Interest income	6	<b>(9,812)</b>	(16,515)
Dividend income	6	<b>(699)</b>	(1,335)
Depreciation	8	<b>983,657</b>	970,068
Amortisation of lease premium for land	8	<b>11,899</b>	9,525
Loss on disposal of an available-for-sale investment	8	<b>–</b>	690
Loss on disposal of items of property, plant and equipment, net	8	<b>38,827</b>	31,035
Impairment of an available-for-sale investment	8	<b>3,415</b>	–
Write off of trade receivables	8	<b>4,931</b>	26,889
Reversal of impairment of other receivables	8	<b>–</b>	(1,910)
Provision for slow-moving and obsolete inventories	8	<b>40,284</b>	49,108
Recognition of deferred income		<b>(143,188)</b>	(143,473)
Equity-settled share option expenses	29	<b>29,376</b>	33,771
		<b>1,799,192</b>	2,198,295
Increase in inventories		<b>(107,708)</b>	(50,974)
Decrease in trade receivables		<b>73,319</b>	64,315
Decrease in prepayments, deposits and other receivables		<b>119,895</b>	188,539
Increase/(decrease) in trade and bills payables		<b>89,835</b>	(242,333)
Increase/(decrease) in other payables and accruals		<b>175,509</b>	(258,593)
Decrease in derivative financial instruments		<b>–</b>	(21,610)
		<b>2,150,042</b>	1,877,639
Cash generated from operations		<b>2,150,042</b>	1,877,639
Mainland China income tax paid		<b>(159,427)</b>	(259,093)
Overseas income tax paid		<b>(224)</b>	(1,191)
Withholding tax paid		<b>(946)</b>	(639)
Interest received		<b>9,654</b>	16,515
Interest paid		<b>(102,505)</b>	(97,127)
		<b>1,896,594</b>	1,536,104
Net cash flows from operating activities		<b>1,896,594</b>	1,536,104

# CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

Year ended 31 December 2016

	Notes	2016 HK\$'000	2015 HK\$'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of items of property, plant and equipment		<b>(1,217,912)</b>	(1,399,157)
Purchases of lease premium for land		<b>(83,295)</b>	(150,809)
Proceeds from disposal of items of property, plant and equipment		<b>60,477</b>	134,840
Proceeds from disposal of available-for-sale investments		–	602
Acquisition of subsidiaries	32	<b>(30,814)</b>	–
Dividend received		<b>699</b>	1,335
Additions to principal-protected investment deposits		–	(61,745)
Redemption of principal-protected investment deposits		<b>61,410</b>	–
Decrease/(increase) in pledged bank balances and time deposits		<b>5,590</b>	(1,484)
Decrease/(increase) in prepayments for acquisition of property, plant and equipment		<b>(70,138)</b>	118,441
<b>Net cash flows used in investing activities</b>		<b>(1,273,983)</b>	(1,357,977)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
New bank loans		<b>3,438,212</b>	1,517,017
Repayment of bank loans		<b>(3,885,603)</b>	(1,307,993)
Dividend paid		<b>(167,997)</b>	(174,664)
Proceeds from issue of shares in connection with the exercise of share options	28	<b>14,288</b>	17,573
Proceeds from issue of shares in connection with the exercise of warrants	28	<b>7</b>	62,887
Payment for share issue expenses	28	<b>(9)</b>	(418)
Shares repurchased	28	–	(254,659)
<b>Net cash flows used in financing activities</b>		<b>(601,102)</b>	(140,257)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			
		<b>21,509</b>	37,870
Cash and cash equivalents at beginning of year		<b>1,541,485</b>	1,563,614
Effect of foreign exchange rate changes, net		<b>(33,941)</b>	(59,999)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		<b>1,529,053</b>	1,541,485
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances	23	<b>1,529,053</b>	1,541,485
Cash and cash equivalents as stated in the consolidated statement of financial position and the consolidated statement of cash flows		<b>1,529,053</b>	1,541,485

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 1. CORPORATE AND GROUP INFORMATION

Ju Teng International Holdings Limited is a limited liability company incorporated in the Cayman Islands. During the year, the Company and its subsidiaries (collectively referred to as the "Group") were principally engaged in the manufacture and sale of casings for notebook computer and handheld devices. The registered office address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

### Information about subsidiaries

Particulars of the Company's subsidiaries are as follows:

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 1. CORPORATE AND GROUP INFORMATION *(Continued)*

### Information about subsidiaries *(Continued)*

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

Company name	Place of incorporation/ registration and business	Issued and paid-up share/ registered capital	Equity interest attributable to the Company	Principal activities
ICAN Business Limited @	BVI/The ROC	US\$1,500,000 Ordinary	100%	Sale of casings and related materials
Gi Li Co., Ltd. @	The ROC	NT\$5,000,000 Ordinary	100%	Sale of casings and related materials
Hempton International Limited @	Samoa/The ROC	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 casings
Grand Develop Investments Limited	Hong Kong	HK\$1 Ordinary	100%	Provision of general administrative and support services
Mindforce Holdings Limited ("Mindforce") @	BVI/The ROC	US\$75,101,000	71%	Investment holding
Skywarp Holdings Limited	Hong Kong	HK\$1,200,000,000 Ordinary	71%	Investment holding
WIS Precision (Kunshan) Co., Ltd. *@	The PRC	US\$25,000,000	71%	Manufacture and sale of casings
WIS Precision (Taizhou) Co., Ltd. *@	The PRC	US\$69,800,000	71%	Manufacture and sale of casings
Plentimark Limited @	BVI/The ROC	US\$50,000 Ordinary	71%	Sale of casing and related materials

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 1. CORPORATE AND GROUP INFORMATION *(Continued)*

### Information about subsidiaries *(Continued)*

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

Company name	Place of incorporation/ registration and business	Issued and paid-up share/ registered capital	Equity interest attributable to the Company	Principal activities
Dynamic Apex Macao Commercial Offshore Limited @	Macau	MOP100,000	100%	Sale of casing and related materials
Smart Success Enterprises Limited @	Samoa/The ROC	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\$33,000,000	100%	Manufacture and sale of moulds
Fullerton Ltd. @	Samoa/The ROC	US\$31,749,800 Ordinary	71%	Investment holding and sale of computer equipment and peripherals
Lian-Yi (Far East) Ltd. @	The ROC	NT\$5,000,000 Ordinary	71%	Sales of computer equipment and peripherals
Lian-Yi Precision (Zhongshan) Inc. *@	The PRC	US\$33,400,000	71%	Manufacture and sales of computer equipment and peripherals
Wah Yuen Technology Holding Limited ("Wah Yuen") @	Mauritius/ The ROC	US\$261,758,240 Ordinary	59.28%	Investment holding
Hong Ya Technology Corp. @	The ROC	NT\$475,577,800 Ordinary	59.28%	Manufacture and sale of casings
Highsharp Ltd. @	Samoa/The ROC	US\$10,000 Ordinary	59.28%	Investment holding

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 1. CORPORATE AND GROUP INFORMATION *(Continued)*

### Information about subsidiaries *(Continued)*

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

Company name	Place of incorporation/ registration and business	Issued and paid-up share/ registered capital	Equity interest attributable to the Company	Principal activities
Advance Step International Ltd. @	Samoa/The ROC	US\$5,000 Ordinary	59.28%	Sales of casings and related materials
Compal Precision Module China Holdings Ltd. @	Mauritius/The ROC	US\$236,267,926 Ordinary	59.28%	Investment holding and sales of casings and related materials
Compal Precision Module (Jiangsu) Company Limited *@	The PRC	US\$410,000,000	59.28%	Manufacture and sale of casings
Always Bright International Ltd.@	Samoa/The ROC	US\$60,000,000	59.28%	Investment holding
Compal Electronic Technology (Chongqing) Co., Ltd *@	The PRC	US\$60,000,000	59.28%	Manufacture and sale of casings
City Faith Limited @	Samoa/The ROC	US\$1,000,000 Ordinary	100%	Investment holding
Jiang Su Inoac Juteng Polymer Co., Ltd. *@	The PRC	US\$6,000,000	62.17%	Manufacture and sale of materials
Wealth Time Holding Limited @	BVI/The ROC	US\$15,000,000 Ordinary	100%	Investment holding
Sunny Force Investment Limited	Hong Kong	HK\$117,000,000	100%	Investment holding
Wujiang Dading Precision Mould Co., Ltd. *@	The PRC	US\$80,000,000	100%	Manufacture and sale of casings
Great Step Enterprises Limited @	Samoa/The ROC	US\$90,000,000 Ordinary	100%	Investment holding
Tasun (Chongqing) Electronic Technology Co., Ltd. *@	The PRC	US\$90,000,000	100%	Manufacture and sale of casings

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 1. CORPORATE AND GROUP INFORMATION *(Continued)*

### Information about subsidiaries *(Continued)*

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

Company name	Place of incorporation/ registration and business	Issued and paid-up share/ registered capital	Equity interest attributable to the Company	Principal activities
Prime Smart Limited @	Samoa/The ROC	US\$1,000,000 Ordinary	51%	Investment holding
Dongxu Juteng Electronic Material (Jurong) Co. Ltd. *@	The PRC	US\$1,000,000	51%	Manufacture and sale of materials
He Li Cheng Electronic Material (Chong Qing) Co. Ltd. *@	The PRC	US\$700,000	51%	Manufacture and sale of materials
Bai Wang Express Investment Limited @	BVI/The ROC	US\$43,000,000 Ordinary	100%	Investment holding
Juteng Electronic Technology (Taizhou) Co., Ltd. *@	The PRC	US\$43,000,000	100%	Manufacture and sale of casings

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

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

^ Directly held by the Company

## 2. BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for an available-for-sale investment and principal-protected investment deposits, 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.

## 2. BASIS OF PREPARATION *(Continued)*

### **Basis of consolidation**

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 December 2016. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

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

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

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

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

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

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



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

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

Amendments to HKFRS 10, HKFRS 12 and HKAS 28 (2011)	<i>Investment Entities: Applying the Consolidation Exception</i>
Amendments to HKFRS 11 HKFRS 14	<i>Accounting for Acquisitions of Interests in Joint Operations Regulatory Deferral Accounts</i>
Amendments to HKAS 1	<i>Disclosure Initiative</i>
Amendments to HKAS 16 and HKAS 38	<i>Clarification of Acceptable Methods of Depreciation and Amortisation</i>
Amendments to HKAS 16 and HKAS 41	<i>Agriculture: Bearer Plants</i>
Amendments to HKAS 27 (2011)	<i>Equity Method in Separate Financial Statements</i>
<i>Annual Improvements 2012-2014 Cycle</i>	Amendments to a number of HKFRSs

Except for the amendments to HKFRS 10, HKFRS 12 and HKAS 28 (2011), amendments to HKFRS 11, HKFRS 14, amendments to HKAS 16 and HKAS 38, amendments to HKAS 16 and HKAS 41, amendments to HKAS 27 (2011), and certain amendments included in the *Annual Improvements 2012-2014 Cycle*, which are not relevant to the preparation of the Group's financial statements, the nature and the impact of the amendments are described below:

Amendments to HKAS 1 include narrow-focus improvements in respect of the presentation and disclosure in financial statements. The amendments clarify:

- (i) the materiality requirements in HKAS 1;
- (ii) that specific line items in the statement of profit or loss and the statement of financial position may be disaggregated;
- (iii) that entities have flexibility as to the order in which they present the notes to financial statements; and
- (iv) that the share of other comprehensive income of associates and joint ventures accounted for using the equity method must be presented in aggregate as a single line item, and classified between those items that will or will not be subsequently reclassified to profit or loss.

Furthermore, the amendments clarify the requirements that apply when additional subtotals are presented in the statement of financial position and the statement of profit or loss. The amendments have had no significant impact on the Group's financial statements.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 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.

Amendments to HKFRS 2	<i>Classification and Measurement of Share-based Payment Transactions<sup>2</sup></i>
Amendments to HKFRS 4	<i>Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts<sup>2</sup></i>
HKFRS 9	<i>Financial Instruments<sup>2</sup></i>
Amendments to HKFRS 10 and HKAS 28 (2011)	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture<sup>4</sup></i>
HKFRS 15	<i>Revenue from Contracts with Customers<sup>2</sup></i>
Amendments to HKFRS 15	<i>Clarifications to HKFRS 15 Revenue from Contracts with Customers<sup>2</sup></i>
HKFRS 16	<i>Leases<sup>3</sup></i>
Amendments to HKAS 7	<i>Disclosure Initiative<sup>1</sup></i>
Amendments to HKAS 12	<i>Recognition of Deferred Tax Assets for Unrealised Losses<sup>1</sup></i>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2017

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2018

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2019

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

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

The HKICPA issued amendments to HKFRS 2 in August 2016 that address three main areas: the effects of vesting conditions on the measurement of a cash-settled share-based payment transaction; the classification of a share-based payment transaction with net settlement features for withholding a certain amount in order to meet the employee's tax obligation associated with the share-based payment; and accounting where a modification to the terms and conditions of a share-based payment transaction changes its classification from cash-settled to equity-settled. The amendments clarify that the approach used to account for vesting conditions when measuring equity-settled share-based payments also applies to cash-settled share-based payments. The amendments introduce an exception so that a share-based payment transaction with net share settlement features for withholding a certain amount in order to meet the employee's tax obligation is classified in its entirety as an equity-settled share-based payment transaction when certain conditions are met. Furthermore, the amendments clarify that if the terms and conditions of a cash-settled share-based payment transaction are modified, with the result that it becomes an equity-settled share-based payment transaction, the transaction is accounted for as an equity-settled transaction from the date of the modification. The Group expects to adopt the amendments from 1 January 2018. The amendments are not expected to have any significant impact on the Group's financial statements.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

*(Continued)*

In September 2014, the HKICPA issued the final version of HKFRS 9, bringing together all phases of the financial instruments project to replace HKAS 39 and all previous versions of HKFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. The Group expects to adopt HKFRS 9 from 1 January 2018. The Group is currently assessing the impact of the standard upon adoption and expects that the adoption of HKFRS 9 will have an impact on the classification and measurement of the Group's financial assets.

Amendments to HKFRS 10 and HKAS 28 (2011) address an inconsistency between the requirements in HKFRS 10 and in HKAS 28 (2011) in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss when the sale or contribution of assets between an investor and its associate or joint venture constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture. The amendments are to be applied prospectively. The previous mandatory effective date of amendments to HKFRS 10 and HKAS 28 (2011) was removed by the HKICPA in January 2016 and a new mandatory effective date will be determined after the completion of a broader review of accounting for associates and joint ventures. However, the amendments are available for application now.

HKFRS 15 establishes a new five-step model to account for revenue arising from contracts with customers. Under HKFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The principles in HKFRS 15 provide a more structured approach for measuring and recognising revenue. The standard also introduces extensive qualitative and quantitative disclosure requirements, including disaggregation of total revenue, information about performance obligations, changes in contract asset and liability account balances between periods and key judgements and estimates. The standard will supersede all current revenue recognition requirements under HKFRSs. In June 2016, the HKICPA issued amendments to HKFRS 15 to address the implement issues on identifying performance obligations, application guidance on principal versus agent and licences of intellectual property, and transition. The amendments are also intended to help ensure a more consistent application when entities adopt HKFRS 15 and decrease the cost and complexity of applying the standard. The Group expects to adopt HKFRS 15 on 1 January 2018 and is currently assessing the impact of HKFRS 15 upon adoption.

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

*(Continued)*

HKFRS 16 replaces HKAS 17 *Leases*, HK(IFRIC)-Int 4 *Determining whether an Arrangement contains a Lease*, HK(SIC)-Int 15 *Operating Leases – Incentives* and HK(SIC)-Int 27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise assets and liabilities for most leases. The standard includes two recognition exemptions for lessees – leases of low-value assets and short-term leases. At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). The right-of-use asset is subsequently measured at cost less accumulated depreciation and any impairment losses unless the right-of-use asset meets the definition of investment property in HKAS 40. The lease liability is subsequently increased to reflect the interest on the lease liability and reduced for the lease payments. Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. Lessees will also be required to remeasure the lease liability upon the occurrence of certain events, such as change in the lease term and change in future lease payments resulting from a change in an index or rate used to determine those payments. Lessees will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. Lessor accounting under HKFRS 16 is substantially unchanged from the accounting under HKAS 17. Lessors will continue to classify all leases using the same classification principle as in HKAS 17 and distinguish between operating leases and finance leases. The Group expects to adopt HKFRS 16 on 1 January 2019 and is currently assessing the impact of HKFRS 16 upon adoption.

Amendments to HKAS 7 require an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. The amendments will result in additional disclosure to be provided in the financial statements. The Group expects to adopt the amendments from 1 January 2017.

Amendments to HKAS 12 were issued with the purpose of addressing the recognition of deferred tax assets for unrealised losses related to debt instruments measured at fair value, although they also have a broader application for other situations. The amendments clarify that an entity, when assessing whether taxable profits will be available against which it can utilise a deductible temporary difference, needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount. The Group expects to adopt the amendments from 1 January 2017.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 3.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Business combinations and goodwill

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

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

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

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability is measured at fair value with changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

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

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

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

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

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

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

### **Fair value measurement**

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

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

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

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

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

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

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

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, deferred tax assets 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 of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

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

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

### Property, plant and equipment and depreciation

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

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

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

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

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

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

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



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 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 are recognised as a liability when they are approved by the shareholders in a general meeting.

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

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

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

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

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

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

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

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

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

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

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

### **Employee benefits**

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

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

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

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

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

The Group also operates a defined contribution retirement benefit scheme under the Labor Pension Act (the "Act") for its employees employed by the Group's subsidiary in Taiwan. Based on the Act, the Group's monthly contribution to individual pension accounts of employees covered by the defined contribution plan is at 6% of monthly salaries and wages. The funds are deposited in individual labor pension accounts at the Bureau of Labor Insurance.

#### **Share-based payments**

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

The cost of equity-settled transactions with employees for grants after 7 November 2002 is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer, further details of which are given in note 29 to the financial statements.

The cost of equity-settled transactions is recognised in employee benefit expense, 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 statement of profit or loss for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised. Where awards include a market or non-vesting condition, the transactions are treated as vesting irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

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

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

### Employee benefits *(Continued)*

#### Share-based payments *(Continued)*

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

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

### Foreign currencies

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

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

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

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### **Foreign currencies** *(Continued)*

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

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

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

### **Related parties**

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

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

or

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

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

### **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 lessor, assets leased by the Group under operating leases are included in non-current assets, and rentals receivable under the operating leases are credited to the statement of profit or loss on the straight-line basis over the lease terms. Where the Group is the lessee, rentals payable under operating leases net of any incentives received from the lessor are charged to the statement of profit or loss on the straight-line basis over the lease terms.

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

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

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

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

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

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

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

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

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

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of sale in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments as defined by HKAS 39.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with positive net changes in fair value presented as other income and gains and negative net changes in fair value presented as finance costs in the statement of profit or loss. These net fair value changes do not include any dividends or interest earned on these financial assets, which are recognised in accordance with the policies set out for "Revenue recognition" below.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

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

#### **Financial assets at fair value through profit or loss** *(Continued)*

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

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated as at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in the statement of profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

#### **Loans and receivables**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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.



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### **Impairment of financial assets**

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

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

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

The amount of any impairment loss identified is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate (i.e., the effective interest rate computed at initial recognition).

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

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

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

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

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

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

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

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

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

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

The determination of what is "significant" or "prolonged" requires judgement. In making this judgement, the Group evaluates, among other factors, the duration or extent to which the fair value of an investment is less than its cost.

### **Financial liabilities**

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

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

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

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

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

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

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

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

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

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

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

#### ***Loans and borrowings***

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

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

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

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

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

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

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

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

### Treasury shares

Own equity instruments which are reacquired and held by the Company or the Group (treasury shares) are recognised directly in equity at cost. No gain or loss is recognised in the statement of profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

### Warrants

Warrants issued by the Company that will be settled by a fixed amount of cash for a fixed number of the Company's equity instruments are equity instruments. The warrants are recognised initially at the net proceeds received.

### 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 consolidated 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 grants

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

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the statement of profit or loss over the expected useful life of the relevant asset by equal annual instalments.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### Transfer of assets

Where the Group receives non-monetary assets transferred from its customers or equivalent and the Group has to provide ongoing access to a supply of goods or services, the related assets are recorded at the fair value of the non-monetary assets and released to the statement of profit or loss as revenue over the expected useful lives of the relevant assets by equal annual instalments, while a deferred income account is credited and is released to the statement of profit or loss as revenue over the expected useful life of the relevant asset.

### Revenue recognition

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

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

### Borrowing costs

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

## 4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

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

### **Estimation uncertainty**

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

### ***Impairment of goodwill***

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Further details are given in note 16.

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

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### **Estimation uncertainty** *(Continued)*

#### ***Write-down of inventories***

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

The identification of obsolete and slow-moving inventory items requires the use of judgements and estimates. Where the expectation is different from the original estimate, such difference will impact on the carrying values of inventories and the write-down of inventories recognised in the periods in which such estimates have been changed. The carrying amount of inventories carried as assets in the consolidated statement of financial position as at 31 December 2016 was HK\$1,289,404,000 (2015: HK\$1,295,793,000), details of which are set out in note 18 to the financial statements.

#### ***Current tax and deferred tax***

The Group is subject to income taxes in Mainland China and overseas. The Group carefully evaluates tax implications of transactions in accordance with the prevailing tax regulations and makes tax provision accordingly. However, judgement is required in determining the Group's provision for income taxes as there are many transactions and calculations of which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact on the income tax and deferred tax provision in the periods in which such determination is made.

#### ***Property, plant and equipment and depreciation***

The Group's management determines the estimated useful lives, residual values and related depreciation charges for its property, plant and equipment. The policy on depreciation is detailed in note 3.3 to the financial statements. The estimated useful life and residual value reflects the directors' estimate of the periods that the Group intends to derive future economic benefits from the use and ultimate disposal of the Group's property, plant and equipment. Any change in this estimation may have a material impact on the Group's results.

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

### Estimation uncertainty *(Continued)*

#### **Deferred income**

Deferred income is recognised into revenue based on the estimate period over which relevant assets will generate economic benefits to the Group. Determining the period over which economic benefits will flow to the Group from the relevant assets requires judgement and consideration of multiple factors that may vary over time depending upon the demand forecasts, product life cycle status and product development plans.

#### **Judgements**

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements.

#### **Classification between investment properties and owner-occupied properties**

The Group determines whether a property qualifies as an investment property, and has developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Group considers whether a property generates cash flows largely independently of the other assets held by the Group. Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately or leased out separately under a finance lease, the Group accounts for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes. Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as an investment property.

#### **Withholding taxes**

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

As at 31 December 2016, the Group has unremitted earnings that are subject to withholding taxes amounting to approximately HK\$2,526,607,000 (2015: HK\$2,280,250,000). In the opinion of the directors, the Company is able to control the timing of the reversal of the temporary difference and it is not probable that these subsidiaries established in Mainland China will distribute such earnings in the foreseeable future.

## 5. OPERATING SEGMENT INFORMATION

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

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



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### Geographical information

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

	2016 HK\$'000	2015 HK\$'000
The PRC excluding Hong Kong	7,867,765	8,548,222
The ROC	95,957	91,423
Others	38,637	296,488
	<b>8,002,359</b>	8,936,133

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

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

	2016 HK\$'000	2015 HK\$'000
The PRC, excluding Hong Kong	8,515,389	8,776,760
The ROC	177,204	129,514
Others	28	31
	<b>8,692,621</b>	8,906,305

The non-current assets information above excludes available-for-sales investments and deferred tax assets is based on the locations of the assets.

### Information about major customers

Revenue of approximately HK\$1,710,949,000, HK\$1,533,477,000, HK\$1,080,252,000, HK\$935,901,000, HK\$808,392,000 and HK\$805,703,000 for the year ended 31 December 2016 were derived from sales to six major customers, each of which contributed 10% or more sales to the Group's revenue, including sales to a group of entities which are known to be under common control with these customers.

Revenue of approximately HK\$2,362,540,000, HK\$1,707,507,000, HK\$1,263,976,000 and HK\$929,031,000 for the year ended 31 December 2015 were derived from sales to four major customers, each of which contributed 10% or more sales to the Group's revenue, including sales to a group of entities which are known to be under common control with these customers.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 6. REVENUE, OTHER INCOME AND GAINS

Revenue represents the invoiced value of goods sold, net of value-added tax, after allowances for returns and trade discounts, and after elimination of all significant intra-group transactions.

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

	2016 HK\$'000	2015 HK\$'000
<b>Revenue</b>		
Sale of goods	<b>8,002,359</b>	8,936,133
<b>Other income and gains</b>		
Interest income	<b>9,812</b>	16,515
Subsidy income <sup>#</sup>	<b>145,761</b>	43,592
Compensation income	<b>1,211</b>	13,504
Foreign exchange gains, net	<b>102,830</b>	73,950
Gross rental income	<b>9,418</b>	3,359
Dividend income	<b>699</b>	1,335
Others	<b>3,629</b>	2,196
	<b>273,360</b>	154,451

<sup>#</sup> Various government subsidies have been received for enterprises engaged in Mainland China for promoting the manufacturing industry. There are no unfulfilled conditions or contingencies relating to these subsidies.

## 7. FINANCE COSTS

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

	2016 HK\$'000	2015 HK\$'000
Interest on bank and other loans	<b>102,505</b>	97,127
Total interest expense on financial liabilities not at fair value through profit or loss	<b>102,505</b>	97,127
Less: Interest capitalised	<b>(8,142)</b>	(6,859)
	<b>94,363</b>	90,268

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 8. PROFIT BEFORE TAX

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

	Notes	2016 HK\$'000	2015 HK\$'000
Cost of inventories sold		<b>6,616,459</b>	6,944,708
Auditors' remuneration		<b>3,700</b>	3,650
Depreciation	14	<b>983,657</b>	970,068
Amortisation of lease premium for land	15	<b>11,899</b>	9,525
Minimum lease payments under operating leases		<b>4,902</b>	4,993
Provision for slow-moving and obsolete inventories*		<b>40,284</b>	49,108
Reversal of impairment of other receivables**		–	(1,910)
Write off of trade receivables**		<b>4,931</b>	26,889
Employee benefit expense (excluding directors' remuneration – note 9):			
Wages and salaries, bonuses, allowances and welfare		<b>1,898,361</b>	1,974,849
Equity-settled share option expenses		<b>27,007</b>	31,183
Pension scheme contributions		<b>86,901</b>	90,222
		<b>2,012,269</b>	2,096,254
Net rental income		<b>5,260</b>	2,849
Loss on disposal of items of property, plant and equipment, net**		<b>38,827</b>	31,035
Loss on disposal of an available-for-sale investment**		–	690
Impairment of an available-for-sale investment**	21	<b>3,415</b>	–
Foreign exchange difference, net***		<b>(102,830)</b>	(73,950)

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

\*\* Included in "Other expenses" on the face of the consolidated statement of profit or loss

\*\*\* Included in "Other income" on the face of the consolidated statement of profit or loss

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 9. DIRECTORS' REMUNERATION

Directors' remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

	2016 HK\$'000	2015 HK\$'000
Fees	594	594
Other emoluments:		
Salaries, allowances and benefits in kind	4,892	5,349
Performance related bonuses	878	290
Equity-settled share option expenses	2,369	2,585
Pension scheme contributions	75	70
	8,214	8,294
	8,808	8,888

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 29 to the financial statements. The fair value of such options, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amounts included in the financial statements for the current and prior years are included in the above directors' remuneration disclosures.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### (a) Independent non-executive directors

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

2016

Name of director	Fees HK\$'000	Equity-settled share option expenses HK\$'000	Total remuneration HK\$'000
Mr. Cherng Chia-Jiun	198	131	329
Mr. Tsai Wen-Yu	198	131	329
Mr. Yip Wai Ming	198	131	329
	594	393	987

2015

Name of director	Fees HK\$'000	Equity-settled share option expenses HK\$'000	Total remuneration HK\$'000
Mr. Cherng Chia-Jiun	198	136	334
Mr. Tsai Wen-Yu	198	136	334
Mr. Yip Wai Ming	198	136	334
	594	408	1,002

There were no other emoluments payable to the independent non-executive directors during the year (2015: Nil).

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 9. DIRECTORS' REMUNERATION (Continued)

### (b) Executive directors

Name of director	Fees HK\$'000	Salaries, allowances and benefits in kind HK\$'000	Performance related bonuses HK\$'000	Equity-settled share option expenses HK\$'000	Pension scheme contributions HK\$'000	Total remuneration HK\$'000
<b>2016</b>						
Mr. Cheng Li-Yu	-	768	192	-	-	960
Mr. Cheng Li-Yen	-	692	173	-	21	886
Mr. Huang Kuo-Kuang	-	704	185	490	12	1,391
Mr. Hsieh Wan-Fu	-	654	164	498	12	1,328
Mr. Lo Jung-Te	-	654	164	498	12	1,328
Mr. Tsui Yung Kwok	-	1,420	-	490	18	1,928
	-	4,892	878	1,976	75	7,821
<b>2015</b>						
Mr. Cheng Li-Yu	-	888	64	-	-	952
Mr. Cheng Li-Yen	-	799	58	-	19	876
Mr. Huang Kuo-Kuang	-	799	58	537	11	1,405
Mr. Hsieh Wan-Fu	-	754	55	552	11	1,372
Mr. Lo Jung-Te	-	754	55	552	11	1,372
Mr. Tsui Yung Kwok	-	1,355	-	536	18	1,909
	-	5,349	290	2,177	70	7,886

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 10. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees of the Group during the year included one (2015: one) director, details of whose remuneration are set out in note 9 above. Details of the remuneration for the year of the remaining four (2015: four) highest paid employees who are not directors of the Company are as follows:

	2016 HK\$'000	2015 HK\$'000
Salaries, allowances and benefits in kind	<b>2,534</b>	2,499
Performance related bonuses	<b>587</b>	637
Equity-settled share option expenses	<b>5,093</b>	5,050
Pension Scheme Contributions	<b>47</b>	38
	<b>8,261</b>	8,224

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

	Number of employees	
	2016	2015
HK\$1,500,001 to HK\$2,000,000	<b>1</b>	1
HK\$2,000,001 to HK\$2,500,000	<b>3</b>	3
	<b>4</b>	4

Share options were granted under the share option scheme of the Company to the non-director and non-chief executive, highest paid employees in respect of their services to the Group, further details of which are included in the disclosures in note 29 to the financial statements. The fair value of such options, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current and prior years are included in the above non-director and non-chief executive, highest paid employees' remuneration disclosures.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 11. INCOME TAX

Hong Kong profit tax has not been provided as the Group did not have any assessable profits arising in Hong Kong during the year (2015: Nil). Taxes on assessable profits 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.

	2016 HK\$'000	2015 HK\$'000
Provision for the year:		
Current – The PRC, excluding Hong Kong		
Charge for the year	<b>135,315</b>	185,732
Underprovision in prior years	<b>4,612</b>	3,086
Current – Overseas		
Charge for the year	<b>38,098</b>	32,686
Overprovision in prior years	<b>(35,145)</b>	(26,105)
Deferred tax (note 17)	<b>13,532</b>	9,520
Total tax charge for the year	<b>156,412</b>	204,919



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 11. INCOME TAX (Continued)

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

2016

	Hong Kong		The PRC, excluding Hong Kong		Overseas		Total	
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000	%
Profit/(loss) before tax	(50,065)		572,042		224,162		746,139	
Tax at the statutory tax rate	(8,261)	16.5	143,009	25.0	38,108	17.0	172,856	23.2
Preferential tax rates	-	-	(49,375)	(8.6)	-	-	(49,375)	(6.6)
Effect of withholding tax at 10% on the distributable profits of the Group's PRC subsidiaries	-	-	20,946	3.7	-	-	20,946	2.8
Income not subject to tax	(1,260)	2.5	(2,584)	(0.5)	(241)	(0.1)	(4,085)	(0.5)
Expenses not deductible for tax	9,521	(19.0)	2,388	0.4	231	0.1	12,140	1.6
Adjustments in respect of current tax of previous periods	-	-	4,612	0.8	(35,145)	(15.7)	(30,533)	(4.1)
Tax losses not recognised	-	-	34,463	6.0	-	-	34,463	4.6
Tax charge at the Group's effective rate	-	-	153,459	26.8	2,953	1.3	156,412	21.0

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 11. INCOME TAX (Continued)

2015

	Hong Kong		The PRC, excluding Hong Kong		Overseas		Total	
	HK\$'000	%	HK\$'000	%	HK\$'000	%	HK\$'000	%
Profit/(loss) before tax	(45,990)		1,003,090		193,074		1,150,174	
Tax at the statutory tax rate	(7,588)	16.5	250,773	25.0	32,823	17.0	276,008	24.0
Preferential tax rates	-	-	(112,127)	(11.2)	-	-	(112,127)	(9.7)
Effect of withholding tax at 10% on the distributable profits of the Group's PRC subsidiaries	-	-	10,639	1.1	-	-	10,639	0.9
Income not subject to tax	(2,068)	4.5	(3,293)	(0.3)	(436)	(0.2)	(5,797)	(0.5)
Expenses not deductible for tax	9,656	(21.0)	730	0.1	299	0.1	10,685	0.9
Adjustments in respect of current tax of previous periods	-	-	3,086	0.3	(26,105)	(13.5)	(23,019)	(2.0)
Tax losses not recognised	-	-	48,530	4.8	-	-	48,530	4.2
Tax charge at the Group's effective rate	-	-	198,338	19.8	6,581	3.4	204,919	17.8

According to Caishui [2011] No.58 issued in July 2011, enterprises set up in the western region in the PRC with major businesses falling within the Catalogue of Encouraged Industries in the Western Region are entitled to a reduced corporate income tax ("CIT") rate of 15%.

Juteng (Neijiang) Communication Accessory Co., Ltd., which is subsidiary of the Company in the Sichuan province. Tasun (Chongqing) Electronic Technology Co., Ltd. and Compal Electronic Technology (Chongqing) Co., Ltd., which are subsidiaries of the Company in the Chongqing city, were entitled to enjoy the 15% CIT preferential tax rate as their major business fall within the Catalogue of Encouraged Industries in the Western Region.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 12. DIVIDENDS

	2016 HK\$'000	2015 HK\$'000
Additional final dividend for prior year (note (a))	–	1,919
Proposed final – HK10 cents (2015: HK15 cents) per ordinary share (note (b))	<b>113,471</b>	167,997
	<b>113,471</b>	169,916

Notes:

- (a) Subsequent to the approval of the 2014 financial statements and prior to the book close period of the 2014 final dividend, additional 12,795,006 ordinary shares were issued by the Company as a result of the exercise of the subscription rights by certain warrant holders. Accordingly, an additional 2014 final dividend amounting to HK\$1,919,000 was paid in 2015.
- (b) The proposed final dividend for the year is subject to the approval by the Company's shareholders at the forthcoming annual general meeting.

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

The calculation of the basic earnings per share amount is based on the profit for the year attributable to equity holders of the Company of HK\$500,586,000 (2015: HK\$874,957,000) and the weighted average number of 1,110,895,303 (2015: 1,137,859,442) ordinary shares in issue excluding shares held under the share award scheme during the year.

The calculation of the diluted earnings per share amount is based on the profit for the year attributable to equity holders of the Company of HK\$500,586,000 (2015: HK\$874,957,000). The weighted average number of ordinary shares used in the calculation is 1,110,895,303 (2015: 1,137,859,442) ordinary shares in issue excluding shares held under the share award scheme during the year, as used in the basic earnings per share calculation, and the weighted average number of 18,403,185 (2015: 34,204,992) ordinary shares assumed to have been issued at no consideration on the deemed exercise of all dilutive potential ordinary shares into ordinary shares.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 14. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings HK\$'000	Leasehold improvements HK\$'000	Machinery HK\$'000	Furniture, fixtures and office equipment HK\$'000	Motor vehicles HK\$'000	Construction in progress HK\$'000	Total HK\$'000
<b>31 December 2016</b>							
At 31 December 2015 and 1 January 2016:							
Cost	4,051,000	1,879	7,265,929	1,022,535	14,738	109,527	12,465,608
Accumulated depreciation and impairment	(895,086)	(1,106)	(2,667,284)	(494,509)	(10,030)	-	(4,068,015)
Net carrying amount	3,155,914	773	4,598,645	528,026	4,708	109,527	8,397,593
At 1 January 2016, net of accumulated depreciation and impairment	3,155,914	773	4,598,645	528,026	4,708	109,527	8,397,593
Additions	73,416	175	137,606	20,102	1,274	993,481	1,226,054
Acquisition of subsidiaries (note 32)	-	-	4,278	306	72	1,005	5,661
Transfers	165,752	-	549,464	24,101	189	(739,506)	-
Disposals/write-off	(1,657)	-	(81,258)	(8,857)	(120)	(7,412)	(99,304)
Depreciation provided during the year	(187,734)	(50)	(664,573)	(129,976)	(1,324)	-	(983,657)
Exchange realignment	(175,940)	13	(261,526)	(25,497)	(266)	(3,753)	(466,969)
At 31 December 2016, net of accumulated depreciation and impairment	3,029,751	911	4,282,636	408,205	4,533	353,342	8,079,378
At 31 December 2016:							
Cost	4,050,355	2,077	7,269,643	979,322	14,357	353,342	12,669,096
Accumulated depreciation and impairment	(1,020,604)	(1,166)	(2,987,007)	(571,117)	(9,824)	-	(4,589,718)
Net carrying amount	3,029,751	911	4,282,636	408,205	4,533	353,342	8,079,378

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

	Land and buildings HK\$'000	Leasehold improvements HK\$'000	Machinery HK\$'000	Furniture, fixtures and office equipment HK\$'000	Motor vehicles HK\$'000	Construction in progress HK\$'000	Total HK\$'000
<b>31 December 2015</b>							
At 1 January 2015:							
Cost	4,120,776	1,918	6,419,279	873,834	15,583	619,837	12,051,227
Accumulated depreciation and impairment	(777,773)	(1,089)	(2,238,649)	(434,414)	(9,813)	–	(3,461,738)
Net carrying amount	3,343,003	829	4,180,630	439,420	5,770	619,837	8,589,489
At 1 January 2015, net of accumulated depreciation and impairment	3,343,003	829	4,180,630	439,420	5,770	619,837	8,589,489
Additions	31,218	4	800,025	163,349	666	411,330	1,406,592
Transfers	159,210	–	615,935	92,016	303	(867,464)	–
Disposals/write-off	(9,788)	–	(99,361)	(12,899)	(133)	(43,694)	(165,875)
Depreciation provided during the year	(189,820)	(38)	(654,123)	(124,479)	(1,608)	–	(970,068)
Exchange realignment	(177,909)	(22)	(244,461)	(29,381)	(290)	(10,482)	(462,545)
At 31 December 2015, net of accumulated depreciation and impairment	3,155,914	773	4,598,645	528,026	4,708	109,527	8,397,593
At 31 December 2015:							
Cost	4,051,000	1,879	7,265,929	1,022,535	14,738	109,527	12,465,608
Accumulated depreciation and impairment	(895,086)	(1,106)	(2,667,284)	(494,509)	(10,030)	–	(4,068,015)
Net carrying amount	3,155,914	773	4,598,645	528,026	4,708	109,527	8,397,593

At 31 December 2016, the Group did not pledge any land and buildings to secure its banking facilities granted to the Group (2015: Nil).

As at 31 December 2016, the application of property ownership certificates for certain buildings with a net book value of HK\$254,272,000 (2015: HK\$271,896,000) was still in progress.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 15. LEASE PREMIUM FOR LAND

	2016 HK\$'000	2015 HK\$'000
Net carrying amount at 1 January	465,616	348,392
Additions during the year	83,295	150,809
Recognised during the year	(11,899)	(9,525)
Exchange realignment	(50,926)	(24,060)
Net carrying amount at 31 December	<b>486,086</b>	465,616

At 31 December 2016, the Group did not pledge any land to secure its banking facilities granted to the Group (2015: Nil).

## 16. GOODWILL

	HK\$'000
Cost and net carrying amount at 1 January 2015, 31 December 2015 and 1 January 2016	40,062
Acquisition of subsidiaries (note 32)	13,923
Cost and net carrying amount at 31 December 2016	<b>53,985</b>

### Impairment testing of goodwill

Goodwill acquired through business combinations is 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 9.9% (2015: 6.8%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2% (2015: 2%).

Assumptions were used in the value in use calculation of the manufacture and sale of notebook computer casings cash-generating unit for 31 December 2016 and 31 December 2015. 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.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 16. GOODWILL (Continued)

### Impairment testing of goodwill (Continued)

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

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

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

## 17. DEFERRED TAX

### Deferred tax assets

	Government subsidies HK\$'000
Gross deferred tax assets at 1 January 2015, 31 December 2015 and 1 January 2016	–
Deferred tax credited to the statement of profit or loss during the year (note 11)	5,988
Exchange Realignment	(261)
<hr/>	
Gross deferred tax assets at 31 December 2016	5,727

The Group had accumulated tax losses arising in the PRC and the ROC of approximately HK\$469,515,000 (2015: HK\$283,441,000) and HK\$637,000 (2015: HK\$1,098,000), 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.

## 17. DEFERRED TAX (Continued)

### Deferred tax liabilities

	Fair value adjustments arising from acquisition of subsidiaries HK\$'000	Fair value adjustments arising from revaluation of an available-for-sale investment HK\$'000	Withholding tax HK\$'000	Total HK\$'000
At 1 January 2015	2,359	2,406	10,000	14,765
Deferred tax charged/(credited) to the statement of profit or loss during the year (note 11)	(480)	–	10,000	9,520
Deferred tax credited to equity during the year	–	(1,497)	–	(1,497)
Gross deferred tax liabilities at 31 December 2015 and 1 January 2016	<b>1,879</b>	<b>909</b>	<b>20,000</b>	<b>22,788</b>
Deferred tax charged/(credited) to the statement of profit or loss during the year (note 11)	<b>(480)</b>	<b>–</b>	<b>20,000</b>	<b>19,520</b>
Deferred tax credited to equity during the year	<b>–</b>	<b>(909)</b>	<b>–</b>	<b>(909)</b>
Gross deferred tax liabilities at 31 December 2016	<b>1,399</b>	<b>–</b>	<b>40,000</b>	<b>41,399</b>

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

The aggregate amount of temporary differences associated with investment in subsidiaries in Mainland China for which deferred tax liabilities have not been recognized totalled approximately HK\$2,526,607,000 (2015: HK\$2,280,250,000) as at 31 December 2016. In the opinion of the directors, the Company is able to control the timing of the reversal of the temporary difference and accordingly, the Group has taken into consideration among others, the probability the temporary difference being reversed in the foreseeable future, and recognised for withholding taxes that would be payable in the foreseeable future on distribution of unremitted earnings by the Company's subsidiaries established in Mainland China in respect of earnings generated.

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



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 18. INVENTORIES

	2016 HK\$'000	2015 HK\$'000
Production materials	295,913	265,672
Work in progress	410,589	348,781
Finished goods	311,505	384,789
Moulds and consumable tools	271,397	296,551
	<b>1,289,404</b>	1,295,793

## 19. TRADE RECEIVABLES

The general credit terms of the Group range from 60 days to 120 days. Trade receivables are non-interest-bearing.

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

	2016 HK\$'000	2015 HK\$'000
Within 3 months	2,113,334	2,211,049
4 to 6 months	748,380	848,644
7 to 12 months	14,156	20,015
	<b>2,875,870</b>	3,079,708

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

	2016 HK\$'000	2015 HK\$'000
Neither past due nor impaired	2,475,806	2,672,922
1 to 3 months past due	391,890	389,344
4 to 6 months past due	7,624	11,158
7 to 12 months past due	550	6,284
	<b>2,875,870</b>	3,079,708

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 19. TRADE RECEIVABLES *(Continued)*

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

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

## 20. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	2016 HK\$'000	2015 HK\$'000
Prepayments	58,585	56,279
Deposits and other receivables	310,991	452,816
	<b>369,576</b>	509,095

As at 31 December 2015, included in the Group's deposits and other receivables were amounts of compensation of HK\$52,830,000 from a local economic council for the relocation of a factory of the Group's subsidiary. The balances were fully recovered in March 2016.

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.

## 21. AVAILABLE-FOR-SALE INVESTMENTS

	2016 HK\$'000	2015 HK\$'000
Overseas listed equity investment, at fair value	14,581	23,331
Unlisted equity investment, at cost less impairment	–	1,472
	<b>14,581</b>	24,803

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

During the year, the gross loss in respect of the Group's available-for-sale investments recognised in other comprehensive income amounting to HK\$9,017,000 (2015: HK\$8,797,000), of which HK\$3,415,000 (2015: Nil) was reclassified from other comprehensive income to the statement of profit or loss for the year.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 21. AVAILABLE-FOR-SALE INVESTMENTS *(Continued)*

There was a significant decline in the market value of a listed equity investments during the year. The directors consider that such a decline indicates that the listed equity investment has been impaired and an impairment loss of HK\$3,415,000 (2015: Nil), which was reclassified from other comprehensive income, has been recognised in the statement of profit or loss for the year.

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

The market value of the Group's listed equity investment at the date of approval of these financial statements was approximately HK\$15,269,000.

As at 31 December 2015, certain unlisted equity investment with a carrying amount of HK\$1,472,000 was stated at cost less impairment because the range of reasonable fair value estimates is so significant that the directors are of the opinion that their fair value cannot be measured reliably. During the year, the Group acquired a further 32% equity interest in the investment, which then become a subsidiary of the Company. Further details of the acquisition are included in note 32 of the financial statement.

## 22. PRINCIPAL-PROTECTED INVESTMENT DEPOSITS

The carrying amounts of principal-protected investments, which approximate to their fair values, based on the maturity dates of the respective contracts are analysed as follows:

	2016 HK\$'000	2015 HK\$'000
Within one year	–	61,745

The Group entered into certain contracts of structured investments with certain financial institutions in the prior year. The structured investments are principal-protected at the maturity dates. The entire combined contracts have been designated as financial assets at fair value through profit or loss ("FVTPL") on initial recognition. The principal-protected investments based on the respective contracts have maturity dates of falling within 1 year.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 23. CASH AND CASH EQUIVALENTS AND PLEDGED BANK BALANCES

	2016 HK\$'000	2015 HK\$'000
Cash and bank balances, including time deposits with original maturity less than 3 months	<b>1,560,512</b>	1,578,534
Less: Pledged bank balances	<b>(31,459)</b>	(37,049)
Cash and cash equivalents	<b>1,529,053</b>	1,541,485

RMB is not a freely convertible currency in Mainland China and the remittance of funds out of Mainland China is subject to the exchange restriction imposed by the PRC government. Companies incorporated in the ROC are subject to certain controls in the remittance of funds out of the ROC up to a certain limit for each calendar year. At the end of the reporting period, the cash and cash equivalents which were subject to exchange and/or remittance restrictions in Mainland China or the ROC amounted to approximately HK\$1,374,066,000 (2015: HK\$682,122,000).

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 24. TRADE AND BILLS PAYABLES

The trade payables are non-interest-bearing and are normally settled on 60 to 120 days terms.

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

	2016 HK\$'000	2015 HK\$'000
Within 3 months	757,840	800,983
4 to 6 months	210,144	225,442
7 to 12 months	15,364	10,850
Over 1 year	58,565	14,611
	<b>1,041,913</b>	1,051,886

## 25. OTHER PAYABLES AND ACCRUALS

	2016 HK\$'000	2015 HK\$'000
Deferred income (note 27)	144,704	143,565
Other payables	397,156	280,173
Accruals	485,572	492,094
	<b>1,027,432</b>	915,832

Other payables are non-interest-bearing.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 26. INTEREST-BEARING BANK BORROWINGS

	2016			2015		
	Effective interest rate (%)	Maturity	HK\$'000	Effective interest rate (%)	Maturity	HK\$'000
<b>Current</b>						
Bank loans – secured	–	–	–	2.19	2016	348,772
Bank loans – unsecured	<b>0.68-2.43</b>	<b>2017</b>	<b>1,657,469</b>	1.12-2.10	2016	3,144,174
			<b>1,657,469</b>			3,492,946
<b>Non-current</b>						
Bank loans – secured	<b>2.68-3.10</b>	<b>2018-2021</b>	<b>2,326,200</b>	2.19	2017	813,803
Bank loans – unsecured	<b>1.45-1.77</b>	<b>2018</b>	<b>465,240</b>	1.53-1.78	2017	596,788
			<b>2,791,440</b>			1,410,591
			<b>4,448,909</b>			4,903,537

	2016 HK\$'000	2015 HK\$'000
Repayable:		
Within one year	<b>1,657,469</b>	3,492,946
In the second year	<b>814,170</b>	1,410,591
In the third to fifth years, inclusive	<b>1,977,270</b>	–
	<b>4,448,909</b>	4,903,537

Notes:

- (a) Certain of the Group's bank loans were secured by:
- (i) the pledge of shares in certain subsidiaries of the Company; and
  - (ii) corporate guarantees executed by the Company to the extent of HK\$4,927,585,000 (2015: HK\$3,971,288,000) as at the end of the reporting period.
- (b) The Group's bank loans with carrying amounts of HK\$4,416,562,000 (2015: HK\$4,847,488,000) and HK\$32,347,000 (2015: HK\$56,049,000) are denominated in US\$ and NT\$, respectively.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 27. DEFERRED INCOME

	Notes	2016 HK\$'000	2015 HK\$'000
Deferred income related to the transfer of production equipment	(i)	409,944	561,065
Deferred income related to the government subsidies relating to acquisition of asset	(ii)	37,547	–
Carrying amount as at 31 December		447,491	561,065
Current portion (note 25)		(144,704)	(143,565)
Non-current portion		302,787	417,500

Notes:

- (i) Deferred income represented the assignment and transfer of right, title, and obligations for certain production equipment from an independent third party.
- (ii) Deferred income represented government subsidies received by certain of the Group's subsidiaries in Mainland China relating to acquisition of assets.

## 28. SHARE CAPITAL

### Shares

	2016 HK\$'000	2015 HK\$'000
Authorised: 2,000,000,000 shares of HK\$0.1 each	200,000	200,000
Issued and fully paid: 1,134,708,445 (2015: 1,119,977,185) shares of HK\$0.1 each	113,471	111,997

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 28. SHARE CAPITAL (Continued)

A summary of movements in the Company's share capital is as follows:

	Number of shares in issue of HK\$0.1 each	Share capital HK\$'000	Share premium account HK\$'000	Total HK\$'000
At 1 January 2015	1,161,950,000	116,195	539,238	655,433
Issue of shares in connection with the exercise of share options (note (i))	16,514,000	1,651	15,922	17,573
Issue of shares in connection with the exercise of warrants (note (ii))	13,671,185	1,367	61,520	62,887
Share issue expense	–	–	(418)	(418)
Cancellation of shares repurchased (note (iii))	(72,158,000)	(7,216)	(247,941)	(255,157)
Transfer from employee share-based compensation reserve	–	–	24,405	24,405
2014 final dividend	–	–	(174,664)	(174,664)
At 31 December 2015 and 1 January 2016	<b>1,119,977,185</b>	<b>111,997</b>	<b>218,062</b>	<b>330,059</b>
Issue of shares in connection with the exercise of share options (note (i))	<b>14,730,000</b>	<b>1,473</b>	<b>12,815</b>	<b>14,288</b>
Issue of shares in connection with the exercise of warrants (note (ii))	<b>1,260</b>	<b>1</b>	<b>6</b>	<b>7</b>
Share issue expense	–	–	(9)	(9)
Transfer from employee shared based compensation reserve	–	–	14,820	14,820
2015 final dividend	–	–	(167,997)	(167,997)
At 31 December 2016	<b>1,134,708,445</b>	<b>113,471</b>	<b>77,697</b>	<b>191,168</b>



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 28. SHARE CAPITAL *(Continued)*

Notes:

(i) During the year, the Company issued a total of 14,730,000 (2015: 15,844,000) shares at an exercise price of HK\$0.97 (2015: HK\$0.97) and nil (2015: 670,000) shares at an exercise price of HK\$3.29 per share, pursuant to the exercise of options granted under the share option scheme of the Company, resulting in the issue of 14,730,000 (2015: 16,514,000) shares of HK\$0.1 each for a total cash consideration, before expenses, of HK\$14,288,000 (2015: HK\$17,573,000). A total of HK\$14,820,000 (2015: HK\$24,405,000) was transferred from the employee share-based compensation reserve to the share premium account upon the exercise of the share options.

(ii) A bonus issue of warrants (the "Warrants") was made by the Company in the proportion of one Warrant for every eight shares held on the record date, i.e. 9 April 2015, resulting in 143,954,000 Warrants being issued. Each Warrant entitles the warrant holder thereof to subscribe for one warrant share at the initial subscription price of HK\$4.60 per warrant share (subject to adjustment) at any time during the period from 15 April 2015 to 14 October 2016 (both days inclusive).

During the year, the Company issued a total of 1,260 (2015: 13,671,185) shares at a subscription price of HK\$4.60 per warrant share pursuant to the exercise of subscription rights attached to the Warrants by certain bonus warrant holders, resulting in the issue of 1,260 (2015: 13,671,185) shares of HK\$0.10 each for a total cash consideration, before expenses, of HK\$6,000 (2015: HK\$62,887,000). The issued capital of the warrant shares was increased by the par value and the premium received thereon after deducting the related expenses incurred on the issue of the bonus warrants have been credited to share premium account of the Company accordingly.

The subscription rights attaching to the warrants had been expired on 14 October 2016.

(iii) During the year ended 31 December 2015, the Company purchased 67,180,000 of its shares on the Hong Kong Stock Exchange for a total consideration of HK\$254,659,000, of which 67,180,000 of the repurchased shares were cancelled in 2015. The issued capital of the cancelled shares was reduced by the par value and the premium paid thereon including related expenses have been charged to share premium of the Company accordingly. The 4,978,000 shares repurchased in 2014, which were held as treasury shares as at 31 December 2014, were also cancelled in January 2015.

### Share options

Details of the Company's share option scheme and the share options granted are included in note 29 to the financial statements.

## 29. EQUITY COMPENSATION PLANS

### Share option scheme

The Company operates a share option scheme (the "Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the Scheme include the Company'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. A share option scheme (the "Old Scheme") was adopted by the Company on 3 November 2005 and was terminated by resolutions of the shareholders of the Company on 11 May 2015 and a new share option scheme (the "New Scheme") was adopted by the Company on 11 May 2015.

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

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

The offer of a grant of share options may be accepted within 21 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, which period may commence from the date of the offer of the share options, and ends on a date which is not later than 10 years from the date of 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 daily quotation sheet on the Hong Kong Stock Exchange on the date of the offer of the share options; and (ii) the average of the closing prices of the Company's shares as quoted on the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company's shares.

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

On 9 July 2015, the share options previously granted to the directors and certain employees of the Group of 68,584,000 share options granted on 2 September 2014 under the Old Scheme had been cancelled and replaced (the "Cancelled Share Options").

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### Share option scheme *(Continued)*

During the year ended 31 December 2015, the Company had granted 70,504,000 new share options under the New Scheme to holders of the Cancelled Share Options to subscribe for a total of 68,584,000 shares in the replacement of the Cancelled Share Options held by them.

The directors considered that the exercise price for the Cancelled Share Options was higher than the recent market prices of the shares; the Cancelled Share Options could no longer serve the purpose of providing incentives of rewards to the holders thereof. The replacement by the new share options, by bringing the exercise price (being HK\$3.29 per share) to the current trading price level of the shares, would better serve the purpose of the Scheme in providing incentives or rewards to eligible participants to contribute to the success of the Group's operations.

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

	2016		2015	
	Weighted average exercise price HK\$ per share	Number of options	Weighted average exercise price HK\$ per share	Number of options
At 1 January	2.56	101,354,000	3.08	120,022,000
Exercised	0.97	(14,730,000)	1.06	(16,514,000)
Lapsed	2.47	(6,270,000)	2.40	(4,074,000)
Cancelled and replaced	–	–	4.59	(68,584,000)
Granted	–	–	3.29	70,504,000
At 31 December	2.86	80,354,000	2.56	101,354,000

The weighted average closing share price at the date of exercise for share options exercised during the year was HK\$2.46 per share (2015: HK\$4.11 per share).

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 29. EQUITY COMPENSATION PLANS (Continued)

### Share option scheme (Continued)

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

2016 Number of options	Exercise price * HK\$ per share	Exercise period
135,700	0.97	7-11-2016 to 30-11-2019
14,744,300	0.97	7-11-2017 to 30-11-2019
30,000	3.29	9-7-2015 to 31-8-2024
30,000	3.29	7-11-2015 to 31-8-2024
380,000	3.29	7-11-2016 to 31-8-2024
378,000	3.29	7-11-2017 to 31-8-2024
12,882,000	3.29	7-11-2018 to 31-8-2024
12,938,000	3.29	7-11-2019 to 31-8-2024
12,912,000	3.29	7-11-2020 to 31-8-2024
12,938,000	3.29	7-11-2021 to 31-8-2024
12,986,000	3.29	7-11-2022 to 31-8-2024
<b>80,354,000</b>		

2015 Number of options	Exercise price * HK\$ per share	Exercise period
117,400	0.97	7-11-2015 to 30-11-2019
15,856,300	0.97	7-11-2016 to 30-11-2019
15,856,300	0.97	7-11-2017 to 30-11-2019
30,000	3.29	9-7-2015 to 31-8-2024
30,000	3.29	7-11-2015 to 31-8-2024
380,000	3.29	7-11-2016 to 31-8-2024
378,000	3.29	7-11-2017 to 31-8-2024
13,686,000	3.29	7-11-2018 to 31-8-2024
13,750,000	3.29	7-11-2019 to 31-8-2024
13,718,000	3.29	7-11-2020 to 31-8-2024
13,750,000	3.29	7-11-2021 to 31-8-2024
13,802,000	3.29	7-11-2022 to 31-8-2024
<b>101,354,000</b>		

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### Share option scheme *(Continued)*

The fair value of the Cancelled Share Options and the incremental fair value of the replaced share options were HK\$78,685,000 and HK\$16,213,000 respectively.

The Group recognised a share option expense of HK\$29,376,000 (2015: HK\$33,771,000) during the year ended 31 December 2016 in respect of share options granted/replaced in the current and prior years.

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

	2015
Dividend yield (%)	3.93
Expected volatility (%)	57.17
Historical volatility (%)	57.17
Risk-free interest rate (%)	1.36
Weighted average expected life of options (year)	3.06 – 8.97
Underlying price per share (HK\$)	3.29

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

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

The total of 14,730,000 share options exercised during the year resulted in the issue of 14,730,000 ordinary shares of the Company and new share capital of HK\$1,473,000 and share premium of HK\$12,815,000 (before issue expenses), as further detailed in note 28(i) to the financial statements.

At the end of the reporting period, the Company had 80,354,000 share options outstanding under the Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 80,354,000 additional ordinary shares of the Company and additional share capital of HK\$8,035,000 and share premium of HK\$221,808,000 (before issue expenses).

At the date of approval of these financial statements, the Company had 80,354,000 share options outstanding under the Scheme, which represented approximately 7.1% of the Company's shares in issue as at that date.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 30. RESERVES

The amounts of the Group's reserves and the movements therein for the prior and current years are presented in the consolidated statement of changes in equity on pages 54 and 55 of the financial statements.

## 31. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

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

	2016	2015
Percentage of equity interest held by non-controlling interests:		
Wah Yuen and its subsidiaries ("Wah Yuen Group")	<b>40.72%</b>	40.72%
Mindforce and its subsidiaries ("Mindforce Group")	<b>29%</b>	29%

	2016	2015
	HK\$'000	HK\$'000
Profit/(loss) for the year allocated to non-controlling interests:		
Wah Yuen Group	<b>103,878</b>	127,624
Mindforce Group	<b>(28,169)</b>	(59,506)

Accumulated balances of non-controlling interests at the reporting date:		
Wah Yuen Group	<b>1,105,854</b>	1,111,156
Mindforce Group	<b>206,684</b>	242,811

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 31. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

(Continued)

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

	Wah Yuen Group HK\$'000	Mindforce Group HK\$'000
<b>2016</b>		
Revenue	2,936,547	1,858,685
Total expenses	(2,681,579)	(1,954,246)
Profit/(loss) for the year	254,968	(95,560)
Total comprehensive income for the year	(22,014)	(125,935)
Current assets	2,160,569	1,059,529
Non-current assets	3,060,779	970,913
Current liabilities	(2,216,630)	(694,533)
Non-current liabilities	(297,072)	(629,237)
Net cash flows from operating activities	476,158	64,341
Net cash flows used in investing activities	(523,447)	(39,887)
Net cash flows from/(used in) financing activities	29,649	(97,372)
Net decrease in cash and cash equivalents	(17,640)	(72,918)
	Wah Yuen Group HK\$'000	Mindforce Group HK\$'000
<b>2015</b>		
Revenue	3,041,545	1,481,467
Total expenses	(2,728,262)	(1,685,086)
Profit/(loss) for the year	313,283	(203,619)
Total comprehensive income for the year	101,468	(259,137)
Current assets	2,478,613	1,158,007
Non-current assets	3,072,586	1,105,099
Current liabilities	(2,518,115)	(704,276)
Non-current liabilities	(304,988)	(726,609)
Net cash flows from/(used in) operating activities	833,561	(121,900)
Net cash flows from/(used in) investing activities	(561,838)	21,163
Net cash flows from financing activities	45,011	117,916
Net increase in cash and cash equivalents	316,734	17,179

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 32. BUSINESS COMBINATION

On 25 April 2016, the Group entered into the acquisition and subscription agreement with Green Garden Limited (“Green Garden”) and Sonic Vantage Limited (“Sonic Vantage”), two independent third parties, pursuant to which the Group agreed to further acquire 18% and 14% equity interests from Green Garden and Sonic Vantage, respectively, in Prime Smart Limited (“Prime Smart”) at a total cash consideration of approximately HK\$50,350,000 (equivalent to US\$6,486,000) to increase the total equity interest to 51%. The acquisition was completed in May 2016. Upon completion of the acquisition, Prime Smart became a 51% owned subsidiary of the Group. Prime Smart is a private company incorporated in the Samoa with limited liability.

Prime Smart and its subsidiaries (collectively the “Prime Smart Group”) are principally engaged in the development, manufacture and sale of materials for the manufacture of casings for notebook computers and handheld devices with manufacturing facilities located in Jurong City of Jiangsu Province and Chongqing City, the PRC.

The fair values of the identifiable assets and liabilities of Prime Smart Group as at the date of acquisition was as follows:

	HK\$'000
Property, plant and equipment	5,661
Inventories	2,956
Trade receivables	61,316
Cash and cash equivalents	19,536
Prepayments, deposits and other receivables	1,038
Trade and bills payables	(6,367)
Other payables and accruals	(4,420)
Tax payable	(5,402)
Non-controlling interests	(36,416)
	37,902
Goodwill on acquisition	13,923
	51,825
Satisfied by:	
Cash	50,350
Reclassified from available-for-sale investment	1,475
	51,825



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 32. BUSINESS COMBINATION *(Continued)*

The Group incurred transaction costs of HK\$9,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the consolidated statement of profit or loss.

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

	HK\$'000
Cash consideration	(50,350)
Cash and cash equivalents acquired	19,536
<hr/>	
Net outflow of cash and cash equivalents in respect of the acquisition of Prime Smart Group	<b>(30,814)</b>

Since its acquisition, Prime Smart Group contributed HK\$8,779,000 to the profit attributable to equity holders of the Company for the year.

Had the combination taken place at the beginning of the year, the profit attributable to equity holders of the Company for the year would have been HK\$504,246,000.

## 33. NOTE TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

### Major non-cash transactions

During the year ended 31 December 2015, the Group recognised property, plant and equipment amounting to HK\$576,000 in connection with the assignment and transfer of right, title and obligations for certain equipment from an independent third party which is of non-cash in nature.

## 34. CONTINGENT LIABILITIES

At the end of the reporting period, the Company had provided corporate guarantees in the aggregate amount of HK\$275,267,000 (2015: HK\$174,386,000) to banks in connection with the banking facilities of the forward currency contracts granted to its subsidiaries, which were not utilised.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 35. OPERATING LEASE COMMITMENTS

### (a) As lessor

The Group leases part of its factory under operating lease arrangements, with leases negotiated for terms ranging from one to fifteen years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

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

	2016 HK\$'000	2015 HK\$'000
Within one year	8,456	–
In the second to fifth years, inclusive	67,023	–
Over five years	180,522	–
	<b>256,001</b>	–

### (b) As lessee

The Group leases certain of its office 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:

	2016 HK\$'000	2015 HK\$'000
Within one year	3,742	2,307
In the second to fifth years, inclusive	2,876	133
	<b>6,618</b>	2,440

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 36. COMMITMENTS

In addition to the operating lease commitments detailed in note 35 above, the Group had the following capital commitments as at the end of the reporting period:

	2016 HK\$'000	2015 HK\$'000
Contracted, but not provided for:		
Land and buildings	72,925	66,134
Machinery and office equipment	184,850	43,664
<b>Total capital commitments</b>	<b>257,775</b>	109,798

## 37. RELATED PARTY TRANSACTIONS

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

	2016 HK\$'000	2015 HK\$'000
Rental expenses paid to:		
Ms. Lin Mei-Li (Note)	59	60

Note:

Ms. Lin Mei-Li is the spouse of Mr. Cheng Li-Yu, a director of the Company. The rentals were determined at rates mutually agreed between the relevant parties.

The above transactions also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

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

	2016 HK\$'000	2015 HK\$'000
Short term employee benefits	8,234	8,456
Employee share-based compensation expenses	8,646	9,230
<b>Total compensation paid to key management personnel</b>	<b>16,880</b>	17,686

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 38. 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:

**2016**

### Financial assets

	Loans and receivables HK\$'000	Available- for-sale financial asset HK\$'000	Total HK\$'000
Available-for-sale investment	–	14,581	14,581
Trade receivables	2,875,870	–	2,875,870
Financial assets included in prepayments deposits and other receivables	310,991	–	310,991
Pledged bank balances	31,459	–	31,459
Cash and cash equivalents	1,529,053	–	1,529,053
	<b>4,747,373</b>	<b>14,581</b>	<b>4,761,954</b>

### Financial liabilities

	Financial liabilities at amortised cost HK\$'000	Total HK\$'000
Trade and bills payables	1,041,913	1,041,913
Financial liabilities included in other payables and accruals	882,728	882,728
Interest-bearing bank borrowings	4,448,909	4,448,909
	<b>6,373,550</b>	<b>6,373,550</b>

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 38. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

2015

Financial assets

	Financial assets at fair value through profit or loss – designated as such upon initial recognition HK\$'000	Loans and receivables HK\$'000	Available-for-sale financial assets HK\$'000	Total HK\$'000
Available-for-sale investments	–	–	24,803	24,803
Trade receivables	–	3,079,708	–	3,079,708
Financial assets included in prepayments deposits and other receivables	–	452,816	–	452,816
Principal-protected investment deposits	61,745	–	–	61,745
Pledged bank balances	–	37,049	–	37,049
Cash and cash equivalents	–	1,541,485	–	1,541,485
	61,745	5,111,058	24,803	5,197,606

Financial liabilities

	Financial liabilities at amortised cost HK\$'000	Total HK\$'000
Trade and bills payables	1,051,886	1,051,886
Financial liabilities included in other payables and accruals	772,267	772,267
Interest-bearing bank borrowings	4,903,537	4,903,537
	6,727,690	6,727,690

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

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

	Carrying amounts		Fair values	
	2016 HK\$'000	2015 HK\$'000	2016 HK\$'000	2015 HK\$'000
<b>Financial assets</b>				
Available-for-sale investment				
Overseas listed equity investment, at fair value	<b>14,581</b>	23,331	<b>14,581</b>	23,331
Principal-protected investment deposits	–	61,745	–	61,745
	<b>14,581</b>	85,076	<b>14,581</b>	85,076

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

The Group's finance department headed by the chief financial officer is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance department reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer.

As at 31 December 2015, an unlisted equity investment without quoted price at carrying amounts of HK\$1,472,000 was stated at cost less impairment and excluded from the table above, as the directors are of the opinion that its fair value cannot be reliably measured.

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

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

The fair value of the non-current portion of interest-bearing bank borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for interest-bearing bank borrowings as at 31 December 2016 and 31 December 2015 was assessed to be insignificant.

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

The fair value of listed equity investment was based on quoted market prices.

### Fair value hierarchy

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

#### *Assets measured at fair value*

As at 31 December 2016

	Fair value measurement using			Total HK\$'000
	Quoted prices in active markets (Level 1) HK\$'000	Significant observable inputs (Level 2) HK\$'000	Significant unobservable inputs (Level 3) HK\$'000	
Available-for-sale investment:				
Overseas listed equity investment	14,581	–	–	14,581

As at 31 December 2015

	Fair value measurement using			Total HK\$'000
	Quoted prices in active markets (Level 1) HK\$'000	Significant observable inputs (Level 2) HK\$'000	Significant unobservable inputs (Level 3) HK\$'000	
Available-for-sale investments:				
Overseas listed equity investment	23,331	–	–	23,331
Principal-protected investment deposits	–	61,745	–	61,745
	23,331	61,745	–	85,076

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (2015: Nil).

The Company did not have any financial assets and financial liabilities measured at fair value as at 31 December 2015 (2015: Nil).

## 40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

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

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

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

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk, liquidity risk and equity price risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

### Interest rate risk

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

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

	Increase/ (decrease) in basis points	Increase/ (decrease) in profit before tax HK\$'000
<b>2016</b>		
United States dollar	50	(22,083)
United States dollar	(50)	22,083
<b>2015</b>		
United States dollar	50	(24,237)
United States dollar	(50)	24,237



# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### Foreign currency risk

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

The Group's exposure to market risk for changes in foreign currency exchange rates relates primarily to certain trade receivables, trade and bills payables and certain cash and cash equivalents in currencies other than the functional currencies of the Group's operating subsidiaries.

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

	Increase/ (decrease) in exchange rate %	Increase/ (decrease) in profit before tax HK\$'000
<b>2016</b>		
If United States dollar strengthens against Renminbi	<b>7.80</b>	<b>240,747</b>
If United States dollar weakens against Renminbi	<b>(7.80)</b>	<b>(240,747)</b>
<b>2015</b>		
If United States dollar strengthens against Renminbi	6.24	185,140
If United States dollar weakens against Renminbi	(6.24)	(185,140)

### Credit risk

The carrying amount of trade receivables included in the consolidated statement of financial position represents the Group's maximum exposure to credit risk in relation to the Group's trade receivables. The Group has a significant concentration of credit risk in relation to trade receivables as the trade receivables due from the five largest customers accounted for 71% (2015: 75%) of the Group's trade receivables at the end of the reporting period.

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

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

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### Liquidity risk

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

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans. In addition, banking facilities have been put in place for contingency purposes.

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, was as follows:

	2016			Total HK\$'000
	On demand or within 1 year HK\$'000	2 to 5 years HK\$'000	Over 5 years HK\$'000	
Trade and bills payables	1,041,913	–	–	1,041,913
Other payables and accruals	882,728	–	–	882,728
Interest-bearing bank borrowings	1,660,360	3,033,288	–	4,693,648
	<b>3,585,001</b>	<b>3,033,288</b>	–	<b>6,618,289</b>

	2015			Total HK\$'000
	On demand or within 1 year HK\$'000	2 to 5 years HK\$'000	Over 5 years HK\$'000	
Trade and bills payables	1,051,886	–	–	1,051,886
Other payables and accruals	772,267	–	–	772,267
Interest-bearing bank borrowings	3,552,847	1,426,260	–	4,979,107
	5,377,000	1,426,260	–	6,803,260

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 40. 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 an individual equity investment classified as an available-for-sale investment (note 21) as at 31 December 2016. The Group's listed investment is listed on the Taiwan Stock Exchange and is valued at the quoted market price at the end of the reporting period.

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

	31 December 2016	High/low 2016	31 December 2015	High/low 2015
Taiwan – TSEC Weighted Index	9,254	9,430/7,628	8,338	10,014/7,203

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

	Carrying amount of equity investment HK\$'000	Increase/ (decrease) in equity price %	Increase/ (decrease) in equity* HK\$'000
<b>2016</b>			
Investment listed in:			
Taiwan – Available-for-sale	14,581	25.39	3,072
	14,581	(25.39)	(3,072)
<b>2015</b>			
Investment listed in:			
Taiwan – Available-for-sale	23,331	37.27	7,218
	23,331	(37.27)	(7,218)

\* Excluding retained profits

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

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

### Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. 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 2016 and 31 December 2015.

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:

	2016 HK\$'000	2015 HK\$'000
Total bank borrowings	<b>4,448,909</b>	4,903,537
Total non-current assets	<b>8,712,929</b>	8,931,108
Total current assets	<b>6,095,362</b>	6,524,875
Total assets	<b>14,808,291</b>	15,455,983
Gearing ratio	<b>30%</b>	32%

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 41. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

	2016 HK\$'000	2015 HK\$'000
<b>NON-CURRENT ASSETS</b>		
Investments in subsidiaries	514,930	647,654
<b>CURRENT ASSETS</b>		
Prepayments, deposits and other receivables	535	441
Cash and cash equivalents	619	1,950
Total current assets	1,154	2,391
<b>CURRENT LIABILITIES</b>		
Other payables and accruals	4,373	3,452
<b>NET CURRENT LIABILITIES</b>	<b>(3,219)</b>	<b>(1,061)</b>
Net assets	511,711	646,593
<b>EQUITY</b>		
Issued capital	113,471	111,997
Reserves (note)	398,240	534,596
Total equity	511,711	646,593

# NOTES TO FINANCIAL STATEMENTS

31 December 2016

## 41. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Note:

A summary of the Company's reserves is as follows:

	Share premium account HK\$'000	Treasury shares HK\$'000	Contributed surplus HK\$'000	Employee share-based compensation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
Balance at 1 January 2015	539,238	(498)	351,832	51,623	(85,983)	856,212
Total comprehensive income for the year	-	-	-	-	(10,304)	(10,304)
Issue of shares in connection with the exercise of share options	40,327	-	-	(24,405)	-	15,922
Issue of shares in connection with the exercise of warrants	61,520	-	-	-	-	61,520
Share issue expense	(418)	-	-	-	-	(418)
Cancellation of shares repurchased	(247,941)	498	-	-	-	(247,443)
Share-based compensation arrangements	-	-	-	33,771	-	33,771
2014 final dividend	(174,664)	-	-	-	-	(174,664)
At 31 December 2015 and 1 January 2016	<b>218,062</b>	<b>-</b>	<b>351,832</b>	<b>60,989</b>	<b>(96,287)</b>	<b>534,596</b>
Total comprehensive income for the year	-	-	-	-	(10,547)	(10,547)
Issue of shares in connection with the exercise of share options	27,635	-	-	(14,820)	-	12,815
Issue of shares in connection with the exercise of warrants	6	-	-	-	-	6
Share issue expense	(9)	-	-	-	-	(9)
Share-based compensation arrangements	-	-	-	29,376	-	29,376
2015 final dividend	(167,997)	-	-	-	-	(167,997)
As 31 December 2016	<b>77,697</b>	<b>-</b>	<b>351,832</b>	<b>75,545</b>	<b>(106,834)</b>	<b>398,240</b>

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

The employee share-based compensation reserve comprises the fair value of share options granted which are yet to be exercised, as further explained in the accounting policy of share-based payments in note 3.3 to the financial statements. The amount will either be transferred to the share premium account when the related options are exercised, or be transferred to retained profits should the related options expire or be forfeited.

## 42. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 21 March 2017.