

1. ACCOUNTING POLICIES

The condensed consolidated interim financial statements are prepared in accordance with Hong Kong Statement of Standard Accounting Practice No. 25 "Interim Financial Reporting" ("SSAP 25"), except that as mentioned in note 2 below, a comparative cash flow statement has not been prepared. The accounting policies and basis of preparation used in the preparation of the interim financial statements are the same as those used in the annual audited financial statements for the year ended 31 March 2000.

At 30 September 2000, the Group intended to dispose of certain land and buildings and has therefore reclassified such land and buildings from fixed assets to properties held for sale. The accounting policy for properties held for sale is as follows:

- Properties held for sale are stated at the lower of their carrying values and net realisable values. Net realisable value is based on estimated selling price less any estimated costs to be incurred to disposal.

During the period, the Group has acquired certain held-to-maturity securities which were classified as long term investments. The accounting policy for held-to-maturity securities is as follows:

- Held-to-maturity securities are carried at amortised cost less provisions for irrecoverable amounts.

2. COMPARATIVE CASH FLOW STATEMENT

The comparative cash flow statement for the six months ended 30 September 1999 has not been prepared which is permitted by the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

3. PRIOR PERIOD ADJUSTMENT

SSAP 24 "Investment in Securities" prescribes the accounting treatment and disclosures for investments in securities and the Group has adopted the benchmark treatment under SSAP 24 in the preparation of the Group's financial statements for the year ended 31 March 2000 and accounting periods thereafter.

1. 會計政策

簡明綜合中期財務報表除附註2所述之比較現金流量表並未編製外，乃按照香港會計實務準則第25號「中期財務申報」（「會計實務準則第25號」）編製。編製中期財務報表所採納之會計政策和呈報基準與本集團於截至二零零零年三月三十一日止年度之年度經審計財務報表所採用者一致。

於二零零零年九月三十日，本集團有意出售若干土地及樓宇，因此將該等土地及樓宇由固定資產重新分類至持作出售物業。持作出售物業之會計政策如下：

- 持作出售之物業以賬面值與可變現淨值兩者中較低者列賬。可變現淨值是以估計售價減任何出售可能產生之估計成本。

於期內，本集團已購入若干持至到期日之證券，該等證券列為長期投資。持至到期日之證券之會計政策如下：

- 持至到期日之證券以攤銷成本減不可收回款項撥備列賬。

2. 比較現金流量表

在香港聯合交易所有限公司之證券上市規則容許下，本公司並無編製截至一九九九年九月三十日止六個月之比較現金流量表。

3. 前期調整

會計實務準則第24號「證券投資」訂明證券投資之會計處理方法及披露規定。本集團在編製截至二零零零年三月三十一日止年度及其後之會計期間之財務報表時，已採納會計實務準則第24號之基準處理方法。

3. PRIOR PERIOD ADJUSTMENT (Continued)

Under the benchmark treatment of SSAP 24, short term investments in equity securities held for trading purposes are stated at fair values, with differences in valuation being charged or credited to the profit and loss account. Prior to the adoption of SSAP 24, short term investments were stated at the lower of cost and net realisable value. In applying SSAP 24 retrospectively, the retained profits at 1 April 1999 and the comparative profit and loss account for the six months ended 30 September 2000 have been restated. As a result, the Group's retained profits at 1 April 1999 decreased by approximately HK\$21,083,000 and the profit for the six months ended 30 September 1999 increased by approximately HK\$2,919,000.

3. 前期調整 (續)

根據會計實務準則第24號之基準處理方法，持作買賣之股本證券短期投資以公允價值列賬，其估值差額計入或於損益表內扣除。在採納會計實務準則第24號前，短期投資以成本值與可變現淨值兩者較低者列賬。由於會計實務準則第24號已用於追溯過往賬目，一九九九年四月一日之保留溢利以及截至二零零零年九月三十日止六個月之比較損益表已經重列。因此，本集團於一九九九年四月一日之保留溢利減少約21,083,000港元，而截至一九九九年九月三十日止六個月之溢利則上升約2,919,000港元。

4. OTHER REVENUE

| | |
|--|------------|
| Interest income | 利息收入 |
| Dividend income from investments in listed securities | 上市證券投資股息收入 |
| Rental income | 租金收入 |
| Gain on disposal of other investments | 出售其他投資收益 |
| Service fee income and others | 服務費收入及其他 |

4. 其他收益

For the six months
ended 30 September
截至九月三十日止六個月

| 2000 | 1999 |
|---------------|-------------|
| 二零零零年 | 一九九九年 |
| (Unaudited) | (Unaudited) |
| (未經審計) | (未經審計) |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| 13,540 | 1,091 |
| 338 | 1,897 |
| 78 | 30 |
| 187 | — |
| 1,520 | 1,738 |
| 15,663 | 4,756 |

5. PROVISION FOR PROPERTY HELD FOR SALE

This represents a provision to write down the property held for sale to its estimated net realisable value.

5. 持作出售物業之撥備

此為撇減持作出售物業至估計可變現淨值之撥備。

Notes to Condensed Consolidated Financial Statements

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6. LOSS ON DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY

During the period, the Group recorded a loss on disposal of a 74.5% equity interest in a subsidiary engaged in the trading business of photographic products under certain brand name. On completion of the disposal, the Company's remaining 25.5% equity interest in that company was reclassified from interests in subsidiaries to interests in associates.

簡明綜合財務報表附註

二零零零年九月三十日

6. 出售一間附屬公司股本權益之虧損

於期內，本集團在出售一間從事若干品牌攝影產品貿易業務之附屬公司74.5%股本權益時錄得虧損。於完成出售時，本公司於該間公司餘下之25.5%股本權益由附屬公司權益重新分類為聯營公司權益。

7. PROFIT/(LOSS) BEFORE TAX

Profit/(loss) before tax was arrived at after charging the following:

| | |
|-------------------------------|-------|
| Depreciation and amortisation | 折舊及攤銷 |
| Interest expense | 利息開支 |

7. 除稅前溢利／(虧損)

除稅前溢利／(虧損)經扣除下列各項：

| For the six months ended 30 September | |
|---------------------------------------|-------------|
| 截至九月三十日止六個月 | |
| 2000 | 1999 |
| 二零零零年 | 一九九九年 |
| (Unaudited) | (Unaudited) |
| (未經審計) | (未經審計) |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |

| | |
|-----|-------|
| 759 | 1,326 |
| 227 | 1,316 |

8. TAX

| | |
|----------------------------|----------|
| Hong Kong profits tax | 香港利得稅 |
| Share of tax of associates | 所佔聯營公司稅項 |

| | |
|---------------------------|--------|
| Tax charge for the period | 期內稅項支出 |
|---------------------------|--------|

8. 稅項

| For the six months ended 30 September | |
|---------------------------------------|-------------|
| 截至九月三十日止六個月 | |
| 2000 | 1999 |
| 二零零零年 | 一九九九年 |
| (Unaudited) | (Unaudited) |
| (未經審計) | (未經審計) |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |

| | |
|-----|-----|
| 481 | 109 |
| — | 58 |

| | |
|-----|-----|
| 481 | 167 |
|-----|-----|

Notes to Condensed Consolidated Financial Statements

30 September 2000

8. TAX (Continued)

The companies within the Group provided for taxes on the basis of their income for financial reporting purposes, adjusted for income and expense items which are not assessable or deductible for profits tax purposes.

Hong Kong profits tax has been provided at the rate of 16% (1999: 16%) on the Group's estimated assessable profits which were earned in or derived from Hong Kong during the period.

9. EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings/(loss) per share for the period is based on the net loss from ordinary activities attributable to shareholders of HK\$12,646,000 (1999: net profit of HK\$12,288,000) and the weighted average number of 759,839,737 (1999: 435,426,410) shares in issue during the period.

The basic earnings per share for the six months ended 30 September 1999 has been restated as follows:

| | |
|--|---------------------------|
| As previously reported | 早前報告 |
| Adjustment as a result of adoption of SSAP 24 retrospectively (note 3) | 採納會計實務準則第24號後作出之追溯調整(附註3) |
| As restated | 重列 |

The diluted loss per share for the six months ended 30 September 2000 is not shown as the outstanding warrants, share options and convertible preference shares had anti-dilutive effect on the basic loss per share for the period. The comparative diluted earnings per share for the six months ended 30 September 1999 is not shown as no diluting events existed during that period.

10. DIVIDEND PER SHARE

At a meeting of the board of directors held on 7 December 2000, the directors have resolved not to pay an interim dividend to shareholders (1999: Nil).

簡明綜合財務報表附註

二零零零年九月三十日

8. 稅項(續)

本集團內之公司按彼等申報財務上之收入，並就無需繳付或可扣減利得稅之項目調整收入及開支後為稅項撥備。

香港利得稅乃按本集團期內於香港賺取之估計應課稅溢利以16%(一九九九年：16%)稅率作出撥備。

9. 每股盈利/(虧損)

期內每股基本盈利/(虧損)乃根據股東應佔日常業務淨虧損12,646,000港元(一九九九年：純利12,288,000港元)及期內已發行股份加權平均數759,839,737股計算(一九九九年：435,426,410股)。

截至一九九九年九月三十日止六個月之每股基本盈利重列如下：

| | HK cents 港仙 |
|--|----------------|
| As previously reported | 2.2 |
| Adjustment as a result of adoption of SSAP 24 retrospectively (note 3) | 0.6 |
| As restated | 2.8 |

由於行使尚未行使之認股權證、購股權及可換股優先股對期內每股基本虧損並不構成攤薄影響，故並未列出於截至二零零零年九月三十日止六個月之每股攤薄虧損。由於截至一九九九年九月三十日止六個月並無任何攤薄事項存在，故並未列出該期間之比較每股攤薄盈利。

10. 每股股息

於二零零零年十二月七日舉行之董事會會議上，董事會議決不向股東派付中期股息(一九九九年：無)。



11. INVESTMENT IN AN UNCONSOLIDATED SUBSIDIARY

The investment represents the cost incurred and accrued by the Company under an agreement completed in January 2000 to acquire a 70% equity interest in Artland International Limited ("Artland"), an investment holding company incorporated in Hong Kong, the major asset of which is a 50% equity interest in Sichuan Allday TV Development Co., Ltd. ("Sichuan Allday"), a company registered in mainland China. As at 30 September 2000, of the total consideration of HK\$36,000,000, the Company had paid HK\$18,000,000, with the remaining HK\$18,000,000 accrued as a liability in other payables and accruals.

As the vendors have not been able to fulfil certain obligations under the acquisition agreement which include, inter alia, the procurement of the appointment of new directors to represent the interest of Artland in Sichuan Allday, the Group has not been able to participate in the management in Sichuan Allday or to obtain any financial information. Accordingly, the directors considered that the Group is unable to exercise effective control over the investment and has therefore accounted for Artland as an unconsolidated subsidiary since acquisition.

In view of uncertainty over the vendors' ability to fulfil their obligations in respect of Sichuan Allday, the directors considered that it is prudent to make a provision of HK\$18,000,000 against the Group's interest in Artland in the Group's audited financial statements for the year ended 31 March 2000. Such a provision has been brought forward and carried in the Group's consolidated balance sheet as at 30 September 2000.

11. 於一間未有作合併賬處理附屬公司之投資

該投資乃指本公司根據一項於二零零零年一月完成之協議收購於藝傳國際有限公司(「藝傳」)之70%資本權益所產生及應計之成本。藝傳為一間於香港註冊成立之投資控股公司，其主要資產為擁有中國一間註冊公司四川全天電視發展有限公司(「四川全天」)之50%資本權益。於二零零零年九月三十日，總代價36,000,000港元中，本公司已支付18,000,000港元，餘額18,000,000港元已納入為其他應付賬項及應計費用。

由於賣方未能根據收購協議履行其若干責任，其中包括有關委任董事代表藝傳出任四川全天董事。因此，本集團未能參與四川全天之管理層，或取得任何財務資料。因此，董事認為實際上本集團乃未能在整體上對其所投資之公司行使實際控制權，因此將藝傳以未有作合併賬處理之附屬公司列賬。

關注到賣方能否就四川全天履行其責任而言，董事認為在本集團截至二零零零年三月三十一日止年度之經審計財務報表內就本集團於藝傳之權益作出撥備18,000,000港元是審慎的。該撥備已結轉並列於本集團於二零零零年九月三十日之綜合資產負債表內。

Notes to Condensed Consolidated Financial Statements

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12. LONG TERM INVESTMENTS

Listed equity investments in Hong Kong, at cost
Less: Provision for impairment in values

於香港上市之股本投資，按成本
減：減值撥備

Held-to-maturity securities, at amortised cost

持至到期日之證券，按攤銷成本

Market value of listed equity investments

上市股本投資市值

簡明綜合財務報表附註

二零零零年九月三十日

12. 長期投資

| 30 September 2000 二零零零年九月三十日 (Unaudited) (未經審計) HK\$'000 千港元 | 31 March 2000 二零零零年三月三十一日 (Audited) (經審計) HK\$'000 千港元 |
|---|---|
| 62,504 | 63,022 |
| (3,566) | — |
| 58,938 | 63,022 |
| 29,916 | — |
| 88,854 | 63,022 |
| 58,938 | 108,048 |

13. ACCOUNTS RECEIVABLE

Ageing

Current to 30 days
31-60 days
61-90 days
91-120 days
Over 120 days

賬齡

即期至30日
31-60日
61-90日
91-120日
120日以上

Sub-total

Less: Provision for doubtful debts

Total

小計

減：呆賬撥備

總計

| 30 September 2000 二零零零年九月三十日 | | 31 March 2000 二零零零年三月三十一日 | |
|---|--|---|--|
| Balance 結餘 (Unaudited) (未經審計) HK\$'000 千港元 | Percentage 百分比 (Unaudited) (未經審計) | Balance 結餘 (Unaudited) (未經審計) HK\$'000 千港元 | Percentage 百分比 (Unaudited) (未經審計) |
| 12,694 | 60% | 38,291 | 84% |
| 5,031 | 24% | 3,391 | 7% |
| 135 | — | 1,636 | 4% |
| 15 | — | 535 | 1% |
| 3,431 | 16% | 1,970 | 4% |
| 21,306 | 100% | 45,823 | 100% |
| (2,056) | | (2,000) | |
| 19,250 | | 43,823 | |

The Group allows an average credit period of 30 days to its trade customers.

本集團給予其貿易客戶平均30天的信貸期。



14. ACCOUNTS PAYABLE

14. 應付賬項

| | Ageing | 賬齡 | 30 September 2000 | | 31 March 2000 | |
|--------------------|---------|----|-------------------|-------------|---------------|-------------|
| | | | Balance | Percentage | Balance | Percentage |
| | | | 結餘 | 百分比 | 結餘 | 百分比 |
| | | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | | (未經審計) | (未經審計) | (未經審計) | (未經審計) |
| | | | HK\$'000 | | HK\$'000 | |
| | | | 千港元 | | 千港元 | |
| Current to 30 days | 即期至30日 | | 23,232 | 75% | 73,002 | 84% |
| 31-60 days | 31-60日 | | 842 | 3% | 5,333 | 6% |
| 61-90 days | 61-90日 | | 305 | 1% | 5,879 | 7% |
| 91-120 days | 91-120日 | | 118 | — | 943 | 1% |
| Over 120 days | 120日以上 | | 6,411 | 21% | 1,923 | 2% |
| Total | 總計 | | 30,908 | 100% | 87,080 | 100% |

15. OTHER PAYABLES AND ACCRUALS

Included in other payables and accruals was an amount of HK\$18,000,000 which represents the balance of a purchase consideration payable to the vendors of an unconsolidated subsidiary, further details of which are set out in note 11 to this interim financial report.

15. 其他應付款項及應計費用

在其他應付款項及應計費用中，包括應向未有作合併賬處理之附屬公司賣方支付之應付購買代價之結餘18,000,000港元。有關詳情載於本中期財務報告附註11。

Notes to Condensed Consolidated Financial Statements

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16. SHARE CAPITAL

Authorised:

4,708,513,092 (31 March 2000:
900,000,000) ordinary shares
of HK\$0.10 each
("Ordinary Shares")

1,291,486,908 (31 March 2000: Nil)
5% redeemable cumulative
convertible preference shares
of HK\$0.10 each
("Preference Shares")

Issued and fully paid:

1,203,245,846 (31 March 2000:
498,587,574) Ordinary Shares

Issued and partly paid:

1,291,486,908 (31 March 2000: Nil)
Preference Shares

法定：

4,708,513,092股(二零零零年
三月三十一日：
900,000,000股)每股面值
0.10港元之普通股
(「普通股」)

1,291,486,908股(二零零零年
三月三十一日：無)每股
面值0.10港元5厘累積
可換股可贖回優先股
(「優先股」)

已發行及繳足股份：

1,203,245,846股普通股
(二零零零年三月三十一日：
498,587,574股)

已發行及未繳足股份：

1,291,486,908股優先股
(二零零零年三月三十一日：
無)

簡明綜合財務報表附註

二零零零年九月三十日

16. 股本

| 30 September 2000 | 31 March 2000 |
|------------------------------|------------------|
| 二零零零年 九月三十日 | 二零零零年 三月三十一日 |
| (Unaudited) | (Audited) |
| (未經審計) | (經審計) |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |
| 470,851 | 90,000 |
| 129,149 | — |
| 600,000 | 90,000 |
| 120,325 | 49,859 |
| 82,500 | — |
| 202,825 | 49,859 |

Notes to Condensed Consolidated Financial Statements

30 September 2000

16. SHARE CAPITAL (Continued)

A summary of the movements in the share capital of the Company during the period is as follows:

(a) Ordinary Shares

| | | | |
|---|--|---------------|---------|
| As at 1 April 2000 | 於二零零零年四月一日 | 498,587,574 | 49,859 |
| Issue of new shares at a cash subscription price of HK\$0.6388 per share to Luckman Trading Limited ("Luckman") | 向 Luckman Trading Limited (「Luckman」) 按現金認購價每股0.6388港元發行新股 | 607,396,000 | 60,740 |
| Issue of new shares at a cash subscription price of HK\$2.13 per share to Ontario Municipal Employees Retirement System | 向安大略省政府僱員退休金管理局按現金認購價每股2.13港元發行新股 | 27,852,389 | 2,785 |
| Exercise of options to acquire shares at a subscription price of HK\$0.83 per share | 行使購股權按認購價每股0.83港元認購股份 | 75,000 | 8 |
| Exercise of warrants to acquire shares at a subscription price of HK\$0.40 per share | 行使認股權證按認購價每股0.40港元認購股份 | 69,334,883 | 6,933 |
| As at 30 September 2000 | 於二零零零年九月三十日 | 1,203,245,846 | 120,325 |

簡明綜合財務報表附註

二零零零年九月三十日

16. 股本 (續)

本公司股本於期內之變動如下：

(a) 普通股

| Number of Ordinary Shares 普通股數目 | Issued and fully paid 已發行及 繳足金額 HK\$'000 千港元 |
|---------------------------------------|---|
| 498,587,574 | 49,859 |
| 607,396,000 | 60,740 |
| 27,852,389 | 2,785 |
| 75,000 | 8 |
| 69,334,883 | 6,933 |
| 1,203,245,846 | 120,325 |

Notes to Condensed Consolidated Financial Statements

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16. SHARE CAPITAL (Continued)

(b) Preference Shares

| | |
|---------------------------------|-------------|
| As at 1 April 2000 | 於二零零零年四月一日 |
| Issue of new shares partly paid | 發行部份繳足之新股 |
| As at 30 September 2000 | 於二零零零年九月三十日 |

Pursuant to the relevant subscription agreement and supplemental amendment thereof, 1,291,486,908 Preference Shares were issued at a cash subscription price of HK\$0.6388 per share to Luckman and, at 30 September 2000, such Preference Shares were partly paid up to 10% of the subscription price. The holders of Preference Shares may elect to advance to the Company all or part of the monies uncalled or unpaid on any such Preference Shares. However, the Company is not permitted to make calls with respect to amounts unpaid on such partly paid Preference Shares.

The holders of Preference Shares are entitled to fixed cumulative preferential dividends at the rate of 5% per annum provided that the Preference Shares have been fully paid up.

The Preference Shares are convertible into new Ordinary Shares upon being fully paid up, in the period between 20 July 2000 and 19 July 2002, in the ratio of one new Ordinary Share for every Preference Share. In addition, the Preference Shares are redeemable at any time by their holders for the amount paid up together with any arrears or accruals of the fixed cumulative preferential dividend on the Preference Shares.

簡明綜合財務報表附註

二零零零年九月三十日

16. 股本 (續)

(b) 優先股

| Number of Preference Shares | Issued and partly paid |
|-----------------------------|------------------------|
| 優先股數目 | 已發行及部分繳足 |
| | HK\$'000 |
| | 千港元 |

| | |
|---------------|--------|
| — | — |
| 1,291,486,908 | 82,500 |
| 1,291,486,908 | 82,500 |

根據有關認購協議及其補充協議，1,291,486,908股優先股已按現金認購價每股0.6388港元發行予 Luckman，至二零零零年九月三十日時，該等優先股已繳付其認購價之10%。優先股持有人可選擇向本公司墊付任何該等優先股之全部或部分未催繳或未支付款項。然而，本公司不得催繳該等部分繳足優先股之未支付款項。

優先股持有人有權每年收取5厘固定累積優先股息，惟優先股須已悉數繳足股款。

在二零零零年七月二十日至二零零二年七月十九日之間，優先股在繳足時可按一股優先股換一股新普通股之比例，兌換為一股新普通股。此外，優先股持有人可隨時按優先股繳足金額連同其拖欠或應計固定累積優先股股息，贖回優先股。



Notes to Condensed Consolidated Financial Statements

30 September 2000

17. RESERVES

| | | Share premium | Special reserve | Capital reserve | Exchange fluctuation reserve | Accumulated losses | Total |
|--|------------|--------------------------|----------------------------|----------------------------|---|-------------------------------|--------------|
| | | 股份溢價 | 特別儲備 | 資本儲備 | 匯兌變動儲備 | 累計虧損 | 總額 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審計) | (未經審計) | (未經審計) | (未經審計) | (未經審計) | (未經審計) |
| At 1 April 2000 | 於二零零零年四月一日 | 329,420 | 9,899 | 13,892 | 68 | (16,228) | 337,051 |
| Issue of shares | 發行股份 | 404,661 | — | — | — | — | 404,661 |
| Expenses incurred in connection with the issue of shares | 發行股份開支 | (12,881) | — | — | — | — | (12,881) |
| Exchange realignments | 滙兌調整 | — | — | — | (553) | — | (553) |
| Disposal of interest in a subsidiary | 出售一間附屬公司權益 | — | (894) | 6,107 | — | — | 5,213 |
| Loss for the period | 期內虧損 | — | — | — | — | (12,646) | (12,646) |
| At 30 September 2000 | 二零零零年九月三十日 | 721,200 | 9,005 | 19,999 | (485) | (28,874) | 720,845 |

18. RELATED PARTY TRANSACTIONS

| | | For the six months ended 30 September 截至九月三十日止六個月 | |
|---|--------------------------------------|--|-------------|
| | | 2000 | 1999 |
| | | 二零零零年 | 一九九九年 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審計) | (未經審計) |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| Sale of 49% equity interest in a subsidiary to Ricoh Photo Products (Asia) Limited ("Ricoh Asia") | 向理光相機系列(亞洲)有限公司(「理光亞洲」)銷售一間附屬公司49%股權 | 3,322 | — |
| Trade purchases from Ricoh Asia | 與理光亞洲進行貿易採購 | — | 12,587 |
| Trade sales to Laikok Photographic Products (Hong Kong) Limited ("Laikok") | 向麗確攝影器材(香港)有限公司(「麗確」)進行貿易銷售 | 471 | — |

簡明綜合財務報表附註

二零零零年九月三十日

17. 儲備

18. 關連人士交易

Notes to Condensed Consolidated Financial Statements

30 September 2000

18. RELATED PARTY TRANSACTIONS (Continued)

Notes:

- (i) Ricoh Asia is a company in which Mr. Shigeo Katsuta, a non-executive director of the Company, is the managing director. Mr. Shigeo Katsuta resigned as a director of the Company on 20 July 2000. The consideration received from Ricoh Asia for the sale of the equity interest in the subsidiary was based on the attributable unaudited net asset value of the subsidiary as at 29 February 2000.
- (ii) These transactions were carried out on mutually agreed terms.
- (iii) Laikok is an associate of the Group and the relevant transactions were carried out on mutually agreed terms.

19. CONTINGENT LIABILITY

As at 30 September 2000, the Group has granted a guarantee amounting to approximately HK\$19 million to a bank for securing bank facilities granted to a company owned by a joint venture partner of a proposed equity joint venture to be established by the Group and relevant joint venture partners. The aforesaid bank facilities are to be utilised for the purpose of providing funds to establish the equity joint venture. At the same date, the bank facilities of HK\$19 million have been fully utilised.

20. PLEDGE OF ASSETS

At 30 September 2000, the Group's land and buildings with an aggregate amount of HK\$36,370,000 (31 March 2000: HK\$36,600,000) were pledged to banks to secure general banking facilities granted to the Group.

簡明綜合財務報表附註

二零零零年九月三十日

18. 關連人士交易 (續)

附註：

- (i) 理光亞洲之董事總經理為本公司之非執行董事勝田滋夫先生。勝田滋夫先生於二零零零年七月二十日辭退本公司董事一職。從理光亞洲所收取有關銷售一間附屬公司之代價是根據該附屬公司於二零零零年二月二十九日之應佔未經審計資產淨值而計算。
- (ii) 此等交易均以相互議定之條款進行。
- (iii) 麗確為本集團之聯營公司，有關交易以相互議定之條款進行。

19. 或然負債

於二零零零年九月三十日，本集團向一間銀行授出約達19,000,000港元之擔保，作為一間公司之銀行信貸額度之抵押。該間公司由本集團建議成立之合營企業之合營企業夥伴擁有。上述銀行信貸額度將會用作建立合營企業之資金。於同日，19,000,000港元之銀行信貸額度已全數動用。

20. 資產抵押

於二零零零年九月三十日，本集團總值36,370,000港元(二零零零年三月三十一日：36,600,000港元)之土地及樓宇已經抵押予若干銀行，作為本集團獲授之銀行信貸額度之抵押。



Notes to Condensed Consolidated Financial Statements

30 September 2000

21. COMMITMENTS

| | |
|---|-----------------------------|
| Commitments under a joint venture contract in respect of: | 有關下列各項之合營企業合約承諾： |
| Capital contributions | 出資額 |
| Payment to a joint venture partner as consideration for the transfer of certain intellectual property rights to the joint venture | 支付予合營企業夥伴作為向合營企業出讓若干知識產權之代價 |

簡明綜合財務報表附註

二零零零年九月三十日

21. 承諾

| | |
|--------------------------|---------------|
| 30 September 2000 | 31 March 2000 |
| 二零零零年九月三十日 | 二零零零年三月三十一日 |
| (Unaudited) | (Audited) |
| (未經審計) | (經審計) |
| HK\$'000 | HK\$'000 |
| 千港元 | 千港元 |

| | |
|----------------|---|
| 93,288 | — |
| 149,533 | — |
| 242,821 | — |

22. POST BALANCE SHEET EVENTS

The following significant events occurred subsequent to 30 September 2000:

- (a) On 3 October 2000, pursuant to the Company's share option scheme adopted on 14 June 1996, the Company granted 48,478,000 share options to its employees, including certain directors of the Company, for nil consideration. Such share options entitled the holders to subscribe for ordinary shares of the Company at any time from 24 October 2000 to 23 October 2010. The subscription price payable upon the exercise of each option is HK\$0.8704 per share, subject to adjustments; and

22. 結算日後事項

以下重大事件於二零零零年九月三十日以後發生：

- (a) 於二零零零年十月三日，根據本公司於一九九六年六月十四日採納之購股權計劃，本公司不以任何代價向僱員授出48,478,000份購股權，其中包括本公司若干位董事。該等購股權讓持有人有權在二零零零年十月二十四日至二零一零年十月二十三日期間內，隨時認購本公司之普通股。須於購股權行使時支付之認購價為每股0.8704港元，惟可予調整；及

Notes to Condensed Consolidated Financial Statements

30 September 2000

22. POST BALANCE SHEET EVENTS (Continued)

- (b) In October 2000, 134,673,427 new ordinary shares were issued upon the exercise of 134,673,427 warrants (exercised before the expiry date on 29 September 2000) by the warrant holders at HK\$0.4 per share for aggregate gross proceeds of approximately HK\$53,869,000.

23. COMPARATIVE AMOUNTS

Certain comparative amounts have been reclassified to conform with the current period's presentation. In addition, certain items in the comparative consolidated balance sheet and profit and loss account have been restated to conform with the provisions of SSAP 24.

24. APPROVAL OF THE INTERIM FINANCIAL REPORT

This interim financial report was approved by the board of directors on 7 December 2000.

簡明綜合財務報表附註

二零零零年九月三十日

22. 結算日後事項 (續)

- (b) 於二零零零年十月，於認股權證持有人以每股0.4港元之價格，行使134,673,427份認股權證時，發行134,673,427股普通股，所得款項總值約53,869,000港元。

23. 比較數字

若干比較數字已經重新分類，以便符合本期間之呈報方式。此外，綜合資產負債表及損益表內之部份比較數字已經重列，以便符合會計實務準則第24號之規定。

24. 批准中期財務報告

本中期財務報告已於二零零零年十二月七日經董事會批准。

