

# AUTOMATED

A Member of the Teamsun Group

Automated Systems Holdings Limited

自動系統集團有限公司

*(Incorporated in Bermuda with Limited Liability)*

*(在百慕達註冊成立之有限公司)*

Stock Code 股份編號: 771

ANNUAL REPORT 2010 年報

For the nine months ended 31st December 2010

截至二零一零年十二月三十一日止九個月

Set for a  
**STRONG**  
Regional Growth  
高瞻遠矚 前景無限



Hong Kong • Mainland China • Taiwan • Macau • Thailand  
香港 • 中國內地 • 台灣 • 澳門 • 泰國

# Set for a **STRONG** Regional Growth 高瞻遠矚 前景無限



Our strategy to accelerate growth in Greater China by promoting cross-territories business and leveraging cooperative opportunities with Teamsun showed solid progress. These advances together with our expansionary strategy to further explore regional opportunities through mergers and acquisitions pave the way for enormous growth opportunities in the year ahead. With our well-established vendor network and technical expertise to service customers in high level of satisfaction, we are set to enjoy a strong regional growth.

This year, we draw on landmarks in different regions to share our vision with you, as we aim to become one of the leading IT services providers in the Asia-Pacific region riding on our solid regional foundation.

我們透過推廣跨地域業務及善用與華勝天成的合作機會以擴展大中華的策略，呈穩健發展。這些發展連同我們擴張性的策略，以合併與收購方式進一步探索區內機遇，為來年龐大的發展機會鋪路。憑藉我們已建立完善的夥伴網絡及技術專業知識，以達至高客戶滿意度，我們已準備就緒，迎接強勁的區內發展。

藉著穩健的區域根基，我們銳意成為亞太區內其中一間主要資訊科技服務供應商，本年度我們利用不同區域的地標，與您一同分享我們的願景。

# ASL at a Glance

## 自動系統之業務概覽

### Corporate Overview 集團簡介

- Information Technology (IT) services provider since 1973
- Teamsun (SHSE Stock Code: 600410) becomes the Company's ultimate controlling shareholder in September 2009, supporting the Company's further business expansion in the Asia Pacific region
- Dedicated to delivering one-stop IT services to customers across the region with business operations in Hong Kong, Mainland China, Taiwan, Macau and Thailand
- 自1973年起提供資訊科技服務
- 華勝天成(上海證券交易所之股份代號:六零零四一零)於二零零九年九月成為集團最終控股股東,支持集團進一步於亞太區內擴展業務
- 致力為區內客戶提供「一站式」資訊科技服務,業務遍及香港、中國內地、台灣、澳門及泰國

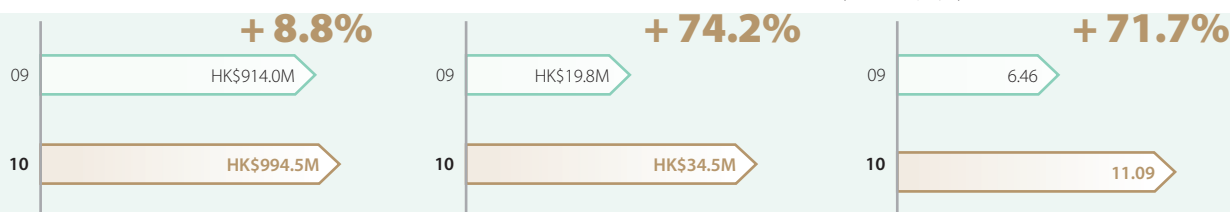
### Financial Highlights 財務摘要

For the 9 months ended 31st December 2010 and 2009 截至二零一零年及二零零九年十二月三十一日止九個月

Revenue 收入

Net profit 純利

Basic earnings per share 每股基本盈利  
(HK cents 港仙)



### 2010 Operational Highlights 業務摘要

(For the 9 months ended 31st December 2010) (截至二零一零年十二月三十一日止九個月)

- Scored significant wins from the IT infrastructure, solutions and services businesses continually
- Established professional solutions team and proven service delivery methods to bolster the solutions business
- Won a number of significant long term managed and maintenance services contracts in both Hong Kong and overseas showed our high level of services excellence
- Intensified regional expansion with focus in Greater China
- Accelerated business expansion by leveraging more collaborative opportunities with Teamsun
- 繼續在資訊科技基建、解決方案和服務業務上取得重要項目
- 藉已建立的專業解決方案團隊及已獲認可之服務交付方式支持解決方案業務
- 於香港及海外同樣獲得多項長期的管理和維護服務合約,彰顯我們卓越的優質服務
- 著眼於大中華以加強區內發展
- 善用與華勝天成更多的合作機會,加快業務擴展

### 2011 Outlooks 展望

- Promote the solutions business with focus on business intelligence and security solutions
- Capture the upward regional demands in IT security products and solutions by leveraging the exclusive distributorship of YESKEY, a security-related IT product, from Teamsun Group
- Expect the continued investment in intellectual property development to bring us higher market differentiation
- Speed up our growth in Greater China by creating more synergies with Teamsun and following the current cross-territories business strategy
- Act as a springboard to help mainland enterprises to expand overseas for regional development
- Explore regional opportunities to achieve growth through mergers and acquisitions
- 推廣著眼於商業智能及安全範疇之解決方案業務
- 善用以華勝天成集團授權之與安全相關的資訊科技產品YESKEY獨家分銷權,捉緊對資訊科技安全產品及解決方案上升的區域需求
- 預期於知識產權發展的持續投資讓我們在市場內脫穎而出
- 憑藉與華勝天成創造更多的協同效應,及依循現有跨地域業務策略,促進我們於大中華的發展
- 作為平台以協助內地企業在海外市場上進行地區發展
- 探索區內機遇,透過合併及收購以擴充業務



Striving for our quality services commitments, ASL continues to perfecting our Customer Service Excellence by strengthening supply chain management, procurement and logistics services in accordance with ISO 9001 standard on quality management. Our service delivery teams also comply with the ISO 9001 standards, giving the highest customer satisfaction in service delivery.

Apart from the commitment to quality based on our new Quality Policy of ASL, ASL is dedicated to delivering projects and services with reference to the worldwide professional standards and models. Our deliveries are all lead by well-trained professional managers certified with Project Management Professional ("PMP"), the de-facto standard for project management practiced worldwide, Projects in Controlled Environments 2 ("PRINCE 2") or IT Infrastructure Library ("ITIL").

In addition, we are also devoted to incorporate social responsibility into our culture and business. Our efforts are laying the groundwork for future company growth, client loyalty and environmental sustainability.



As a corporate citizen caring for the community, employees and environment, Automated Systems (HK) Limited (ASL Hong Kong), one of the wholly-owned subsidiaries of the Group, is honored the designation of "Caring Company 2010/2011", recognizing our corporate social responsibility involvement, by the Hong Kong Council of Social Services.



ASL Hong Kong is committed to reduce environmental impacts by being fellow member, the highest level of membership, of the Hong Kong Green Purchasing Charter, in November 2010. With the rising awareness on green purchasing in the community, ASL is devoted to assist organizations in launching and practicing green IT solutions by offering green IT products and related services, including IT consultancy, strategy and carbon footprint assessment to help them achieve environmental sustainability.



ASL Hong Kong has also received the "Hong Kong Green Awards ("HKGA") 2010" under the category of "Green Office Management Award" from Green Council, which demonstrates ASL's achievements on implementing environmental management in offices as well as our commitment in investing in environmental sustainability services and Green initiatives that benefit our customers, our company and the world around us. ASL Hong Kong will aim for a continuous improvement on the overall Green Office Management performance to strive for a higher recognition of HKGA next year.

為堅守優質服務之承諾，自動系統依照ISO 9001品質管理標準強化供應鏈管理、採購及物流服務，繼續使我們的優質客戶服務至臻完美。我們的服務交付團隊亦遵照ISO 9001的標準，於服務交付方面提供最高的客戶滿意度。

除了按照我們新的自動系統優質承諾作品質保證外，自動系統於交付項目和服務時致力參照世界專業標準及模型。我們的交付均由訓練有素的專業經理監督，他們獲得全球認可的項目管理現存標準－項目管理專家（「PMP」）、受控環境下的項目（「PRINCE 2」）、或資訊科技基礎架構庫（「ITIL」）的認證。

此外，我們亦致力把社會責任融入我們的文化及業務中。我們的努力是為公司未來發展、客戶忠誠度及環境的可持續性奠下基礎。

作為關懷社區、員工及環境的企業公民，本集團的其中一間全資附屬公司－自動系統(香港)有限公司(自動系統香港)－獲香港社會服務聯會予以「商界展關懷2010/2011」的榮譽，表揚我們在企業社會責任作出的努力。

自動系統香港於二零一零年十一月成為香港環保採購約章中最高會籍級別的資深會員，承諾減低環境影響。隨著社會對環保採購的認識增加，自動系統致力提供綠色資訊科技產品及相關服務，包括資訊科技顧問服務、策略及碳足跡評估，以協助機構展開及實踐綠色資訊科技解決方案，協助他們實現環境持續性。

自動系統香港亦自環保促進會接獲「香港綠色企業大獎2010」中的「環保辦公室管理獎」類別，展示自動系統在實施辦公室環境管理的成就，及我們對投資於環境持續性服務和綠色行動之承諾，讓我們的客戶、集團及全球獲益。自動系統香港將致力於持續改善整體環保辦公室管理表現，為來年的香港綠色企業大獎更高的表彰而奮鬥。

# Customer Service Excellence with Corporate Responsibility

Caring for the Community • Caring for the Employees • Caring for the Environment

## 履行企業責任，力臻優質客戶服務

關懷社區 • 關懷員工 • 關懷環境

# New Quality Policy of ASL

## 全新自動系統的優質承諾

We aim at providing advanced and comprehensive IT services to satisfy the business needs of our customers through extensive strategic alliance, innovative integrated technology applications and the value of our staff on:

- Taking part in “Teamwork”
- “Strive for excellence” through continual improvements
- “Problem solving” for customers with Group’s strength and synergy
- Being “Accountable” on each one’s area of responsibilities towards the Group’s goal

我們矢志通過廣泛的策略性聯盟，創新集成技術的應用和透過工作團隊以下的價值觀提供先進全面的IT服務，以滿足廣大客戶的業務需求。

- 發揮「團隊精神」
- 通過不斷改進以「力求卓越」
- 透過集團的實力和協同作用為客戶「解決問題」
- 在個人的職責範圍內對集團的目標「克盡己任」

### Automated Systems (HK) Limited 自動系統(香港)有限公司



ISO 9001 : 2000  
Certificate No.: CC 1505  
Enterprise Solutions &  
Services Division  
企業解決方案及服務部

Capability Maturity Model® Integration (CMMI)  
Version 1.2 – Maturity Level 3 Rating

Capability Maturity Model® Integration (CMMI)  
1.2版 – 第三級評級

CMMI® is registered in the U.S. Patent and Trademark Office  
by Carnegie Mellon University  
CMMI® 乃卡內基美隆大學於美國專利商標局註冊之商標

### ELM Computer Technologies Limited 榆林電腦科技有限公司



ISO 9001 : 2008  
Certificate No.: CC 3268

Provision of information  
technology system integration,  
software development,  
installation and maintenance  
support services  
提供資訊科技系統集成、軟件  
開發、安裝及維護支援服務

Computer Information System Integration (SI)  
Qualification Certification – Level 3 Qualification

《計算機信息系統集成資質認證》— 第三級資質

This certificate was granted by the Ministry of  
Information Industry of the PRC Government  
此認證由中央政府信息產業部頒發

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**IT SERVICES**  
**PROVIDER**  
IN THE REGION

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

LAI Yam Ting, Ready (*Chief Executive Officer*)

LEUNG Tat Kwong, Simon (*Chief Operating Officer*)

LAU Ming Chi, Edward (*Chief Financial Officer*)

### NON-EXECUTIVE DIRECTORS

HU Liankui (*Chairman*)

WANG Weihang

CHEN Zhaohui

### INDEPENDENT NON-EXECUTIVE DIRECTORS

YOUNG Meng Ying

LU Jiaqi

XU Peng

### SECRETARY

LAU Ming Chi, Edward

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

### SOLICITORS

Woo Kwan Lee & Lo

Appleby

### AUDITORS

PricewaterhouseCoopers

### 執行董事

賴音廷 (行政總裁)

梁達光 (首席營運官)

劉銘志 (財務總監)

### 非執行董事

胡聯奎 (主席)

王維航

陳朝暉

### 獨立非執行董事

楊孟瑛

陸嘉琦

徐蓬

### 秘書

劉銘志

### 主要來往銀行

香港上海滙豐銀行有限公司

### 律師

胡關李羅律師行

Appleby

### 核數師

羅兵咸永道會計師事務所



## Corporate Information 公司資料

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Appleby Management (Bermuda) Ltd  
Argyle House, 41a Cedar Avenue,  
Hamilton HM12, Bermuda

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited  
26/F, Tesbury Centre, 28 Queen's Road East,  
Wanchai, Hong Kong

### SHARE LISTING

The Stock Exchange of Hong Kong Limited  
Stock Code: 771

### REGISTERED OFFICE

Canon's Court, 22 Victoria Street,  
Hamilton HM12, Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

15th Floor, Topsail Plaza, 11 On Sum Street,  
Shatin, New Territories, Hong Kong

### 主要股份過戶登記處

Appleby Management (Bermuda) Ltd  
Argyle House, 41a Cedar Avenue,  
Hamilton HM12, Bermuda

### 香港股份過戶登記處

卓佳登捷時有限公司  
香港灣仔皇后大道東28號  
金鐘匯中心26樓

### 股份上市

香港聯合交易所有限公司  
股份代號：771

### 註冊辦事處

Canon's Court, 22 Victoria Street,  
Hamilton HM12, Bermuda

### 總辦事處及主要營業地點

香港新界沙田  
安心街11號華順廣場15樓

# Financial Calendar 財務日誌

## RESULTS ANNOUNCEMENT 業績公告

### 08, 2010

#### First quarter

(for the three months ended  
30th June 2010)  
27th August 2010

#### 第一季度

(截至二零一零年  
六月三十日止三個月)  
二零一零年八月二十七日

### 10, 2010

#### Interim

(for the six months ended  
30th September 2010)  
26th October 2010

#### 中期

(截至二零一零年  
九月三十日止六個月)  
二零一零年十月二十六日

### 03, 2011

#### Annual

(for the nine months ended  
31st December 2010)  
10th March 2011

#### 年度

(截至二零一零年  
十二月三十一日止九個月)  
二零一一年三月十日

## DIVIDEND 股息

### 12, 2010

Interim dividend payment (4.0 HK cents per share)  
14th December 2010

中期股息 (每股4.0港仙)  
二零一零年十二月十四日

### 05, 2011

Proposed final dividend payment (4.0 HK cents per share)  
13th May 2011

擬派末期股息 (每股4.0港仙)  
二零一一年五月十三日

## CLOSURE OF REGISTER OF MEMBERS 暫停辦理股份過戶登記

## ANNUAL GENERAL MEETING 股東週年大會

### 04, 2011

20th April 2011 to 27th April 2011

二零一一年四月二十日至二零一一年四月二十七日

27th April 2011

二零一一年四月二十七日

# Financial Summary

## 財務摘要

### RESULTS

#### 業績

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 截至三月三十一日止十二個月			
			2010 二零一零年 HK\$'000 千港元 (restated) (重列)	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>					
Revenue	收入	<b>994,509</b>	1,329,982	1,360,988	1,315,060	1,205,524
Profit before income tax	除所得稅前溢利	<b>44,181</b>	53,617	43,262	81,639	56,282
Income tax expense	所得稅開支	<b>(9,648)</b>	(9,857)	(9,423)	(11,786)	(7,305)
Profit from continuing operations	來自持續經營業務之溢利	<b>34,533</b>	43,760	33,839	69,853	48,977
<b>Discontinued operations</b>	<b>已終止經營業務</b>					
Profit from discontinued operations	來自已終止經營業務之溢利	-	72,598	8,812	6,300	4,583
Profit for the period/year attributable to equity holders of the Company	本公司股本持有人應佔期/年內溢利	<b>34,533</b>	116,358	42,651	76,153	53,560

### ASSETS AND LIABILITIES

#### 資產及負債

		As at 31st December 2010 於二零一零年 十二月三十一日 HK\$'000 千港元	As at 31st March 於三月三十一日			
			2010 二零一零年 HK\$'000 千港元 (restated) (重列)	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元
Total assets	總資產	<b>820,799</b>	830,861	883,562	994,995	892,453
Total liabilities	總負債	<b>363,558</b>	424,796	352,066	426,874	368,498
		<b>457,241</b>	406,065	531,496	568,121	523,955
<b>Equity attributable to equity holders of the Company</b>	<b>公司股本持有人應佔股本權益</b>					
Total equity	總權益	<b>457,241</b>	406,065	531,496	568,121	523,955

## Chairman's Statement 主席報告



“ The Group will pursue our business strategy on cross territories business while continuing to leverage our resources with Teamsun in order to further expand the Asia Pacific market.

本集團將繼續沿用我們的跨地域業務策略，同時借助華勝天成的資源優勢，以進一步開拓亞太區市場。 ”

**HU Liankui** Chairman  
胡聯奎 主席

On behalf of the Board of Directors (the “Board”), I am pleased to present the annual report of Automated Systems Holdings Limited (“ASL” or the “Group”) for the nine months period ended 31st December 2010.

The Group has changed its financial year end date from 31st March to 31st December in order to align its financial year end date with Beijing Teamsun Technology Co., Ltd. (“Teamsun”) to facilitate the preparation and updating of the consolidated financial statements and accounts.

For the nine months ended 31st December 2010, the Group recorded a revenue of HK\$994.5 million from continuing operations. Profit after income tax from the continuing operations for the nine months ended 31st December 2010 was HK\$34.5 million, an increase of HK\$14.7 million or 74.2% compared to HK\$19.8 million from the corresponding period last year. The Group continues to enjoy a healthy financial position and the cash balance as at 31st December 2010 was approximately HK\$195.6 million.

The period under review was another profitable year for the Group. We were awarded with numerous multi-million dollar contracts in the infrastructure, solutions and service businesses. Keeping a keen pulse on today's IT world, the Group continues to focus on the solutions business, particularly with the growing demands of business intelligence and security solutions. We expect our continued investment in intellectual property development would enable us to achieve excellent IT support services, faster time-to-market, and greater value to customers, bringing us higher market differentiation.

本人謹代表董事會欣然發表自動系統集團有限公司（「自動系統」或「本集團」）截至二零一零年十二月三十一日止九個月期間的年報。

本集團已將其財政年度結算日由三月三十一日更改為十二月三十一日以使其與北京華勝天成科技股份有限公司（「華勝天成」）所採納之財政年度結算日一致，有助準備及更新綜合財務報表及賬目。

截至二零一零年十二月三十一日止九個月，本集團錄得持續經營業務收入994,500,000港元。截至二零一零年十二月三十一日止九個月，來自持續經營業務的除所得稅後溢利為34,500,000港元，與去年同期19,800,000港元比較增加14,700,000港元或74.2%。本集團繼續享有穩健的財務狀況，於二零一零年十二月三十一日的現金結餘約為195,600,000港元。

回顧期內為本集團另一豐收年度。我們獲得多項價值數百萬元的基建、解決方案及服務業務合約。本集團緊貼現今的資訊科技世界脈搏，繼續專注於各項解決方案業務，特別是需求迅速增長的商業智能及安全解決方案。我們預期於知識產權發展的持續投資有助實現我們優質資訊科技支援服務、更快的產品面市時間，以及為客戶帶來更高價值，令我們在市場內脫穎而出。

## Chairman's Statement 主席報告

The Group will pursue our business strategy on cross territories business while continuing to leverage our resources with Teamsun in order to further expand the Asia Pacific market.

The Group continues to comply with numerous internationally recognised standards including International Organisation for Standardisation ("ISO"), Capability Maturity Model Integration ("CMMI"), Six Sigma and ISO/ International Electrotechnical Commission ("IEC") 20000 Standard (ITIL). These recognitions represent our whole-hearted commitment to quality service and customer care.

As one of the top service providers in the region, we share our journey to success with our partners and were honoured with a number of awards from our partners during the period under review, including "FY10 Best Country Storage Partner" and "FY10 Best FSI & Government Partner" by Symantec. Apart from appreciation received from our peers, the Group also received recognition as a socially responsible corporation by receiving the Hong Kong Green Awards 2010 - Green Office Management Award (Corporation) Bronze and being awarded a Partner Employer Award. We are also a proud member of the "Caring Company".

Our ties with renowned IT vendors remain strong. The Group was promoted to Platinum Partner by Hewlett Packard and VMWare Inc. presented ASL with their most prestigious partnership, the VMWare Premier Partner. During the period under review, we also forged a new partnership with Apple Asia Limited, a telecommunication, multi-media and IT business giant with products ranging from mobile phones to notebook computers. We look forward to forge greater partnership with Apple Asia Limited and our other existing partners.

Together with the support of many well known IT vendors, we are able to provide further coverage for our service offerings across Hong Kong, Macau, Taiwan, Mainland China and Thailand. The Group will continue to take advantage of Teamsun's vast and solid vendor network to support our cross-territories business strategy in the Asia Pacific region.

On behalf of the Board, I thank the management and staff for their dedication and significant contribution during the period under review and their continuing to achieve satisfactory results.

I also take this opportunity to thank our faithful clients, business partners and shareholders for their continued support. In conclusion, I thank my fellow directors for their whole-hearted cooperation, support and valuable contributions.

**HU Liankui**  
Chairman

Hong Kong, 10th March 2011

本集團將繼續沿用我們的跨地域業務策略，同時借助華勝天成的資源優勢，以進一步開拓亞太區市場。

本集團繼續遵守多個國際認可標準，包括國際標準化組織（「ISO」）、Capability Maturity Model Integration（「CMMI」）、六西格瑪及ISO／國際電工委員會（「IEC」）20000準則（ITIL）。此等認可代表著我們對優質服務及客戶關懷的承諾。

作為區內其中一家頂級服務供應商，我們與合作夥伴分享成功之道。我們於回顧期內榮獲多個由合作夥伴頒發的獎項，包括賽門鐵克的「一零財政年度最佳國家存儲合作夥伴」及「一零財政年度最佳金融服務行業及政府合作夥伴」。除獲得業界認同外，本集團更獲得「香港綠色企業大獎2010－環保辦公室管理銅獎（企業）」及「友商友良企業嘉許獎狀」，獲認可為一家專注企業社會責任的公司。本集團亦為商界展關懷機構的一員。

我們與著名的資訊科技供應商的關係維持強健聯繫。本集團獲惠晉升為白金級合作夥伴，並獲威睿公司頒授其最具名望的「威睿系重要夥伴」的合作關係。於回顧期內，我們亦與蘋果亞洲公司，一家提供手提電話、筆記本電腦等產品的電訊、多媒體及資訊科技巨擘，開展新合作關係。我們期望與蘋果亞洲公司及其他現有合作夥伴彼此建立更良好的合作關係。

在眾多商譽昭著的資訊科技供應商支持下，我們得以在香港、澳門、台灣、中國內地及泰國進一步擴大服務覆蓋。本集團將繼續利用華勝天成廣闊及穩健的供應商網絡，以支持我們在亞太區地域業務的策略。

本人謹代表董事會，感謝管理層及員工在回顧期間的努力及重大貢獻，及其對締造滿意業績的堅持。

本人亦藉此機會感謝我們的忠誠客戶、業務夥伴及股東不斷的支持。最後，本人在此感謝各董事的衷誠合作、支持及寶貴貢獻。

**胡聯奎**  
主席

香港，二零一一年三月十日

## Chief Executive Officer's Statement 行政總裁報告

“ We expect our continued investment in intellectual property development will enable us to achieve excellent IT support services, faster time-to-market, and greater value to customers, bringing us higher market differentiation.

我們預期於知識產權發展的持續投資有助實現優質資訊科技支援服務、更快的產品面市時間，及為客戶帶來更高價值，令我們在市場內脫穎而出。

**LAI Yam Ting, Ready** Chief Executive Officer  
賴音廷 行政總裁



### MANAGEMENT DISCUSSION AND ANALYSIS Financial Results

The Group has changed its financial year end date from 31st March to 31st December. The Group has decided to align its financial year end date with Beijing Teamsun Technology Co., Ltd. (“Teamsun”) to facilitate the preparation and updating of the consolidated financial statements and accounts.

The Group's revenue from continuing operations for the nine months ended 31st December 2010 was HK\$994.5 million, higher by 8.8% compared to the nine months ended 31st December 2009. For the three months ended 31st December 2010, the Group's revenue from continuing operations was HK\$361.2 million, higher by 21.9% compared to the same period last year.

Product sales and service revenue for the nine months ended 31st December 2010 were HK\$573.9 million and HK\$420.6 million, increasing by 5.5% and 13.6% respectively compared to the same period in 2009. Product sales and service revenue for the nine months ended 31st December 2010 contributed 57.7% and 42.3% to total revenue respectively compared to 59.5% and 40.5% of total revenue during the corresponding period from the previous year.

Commercial and public sector sales from continuing operations for the nine months ended 31st December 2010 contributed 45.9% and 54.1% to revenue respectively compared to 47.1% and 52.9% in the same period last year. Commercial and public sector sales for the three months ended 31st December 2010 contributed 39.6% and 60.4% to revenue respectively compared to 47.9% and 52.1% from the corresponding period last year. For the nine months ended 31st December 2010, profit after income tax from continuing operations was HK\$34.5 million, indicating a year on year increase of 74.2%. For the three months ended 31st December 2010, profit after income tax from continuing operations was HK\$16.7 million, higher by 65.8% compared to the corresponding period in 2009.

### 管理層討論及分析 財務業績

本集團已將其財政年度結算日由三月三十一日更改為十二月三十一日。本集團已決定更改其財政年度結算日以使其與北京華勝天成科技股份有限公司（「華勝天成」）所採納之財政年度結算日一致，有助準備及更新綜合財務報表及賬目。

截至二零一零年十二月三十一日止九個月，來自本集團持續經營業務之收入為994,500,000港元，較截至二零零九年十二月三十一日止九個月增加8.8%。截至二零一零年十二月三十一日止三個月，本集團來自持續經營業務之收入為361,200,000港元，較去年同期增加21.9%。

截至二零一零年十二月三十一日止九個月，產品銷售及服務收入為573,900,000港元及420,600,000港元，較二零零九年同期分別上升5.5%及13.6%。截至二零一零年十二月三十一日止九個月，產品銷售及服務收入分別佔總收入之57.7%及42.3%，而去年同期則分別佔總收入之59.5%及40.5%。

截至二零一零年十二月三十一日止九個月，來自持續經營業務之商業及公營機構銷售分別佔收入之45.9%及54.1%，而去年同期之比重則分別為47.1%及52.9%。截至二零一零年十二月三十一日止三個月，商業及公營機構銷售分別佔收入之39.6%及60.4%，而去年同期則分別為47.9%及52.1%。截至二零一零年十二月三十一日止九個月，來自持續經營業務之除所得稅後溢利為34,500,000港元，按年升幅74.2%。截至二零一零年十二月三十一日止三個月，來自持續經營業務之除所得稅後溢利為16,700,000港元，較二零零九年同期增加65.8%。



## Chief Executive Officer's Statement 行政總裁報告

The order book balance as of 31st December 2010 was approximately HK\$616.3 million. The Group's net cash stood at approximately HK\$195.6 million with a working capital ratio of 1.81:1. The Group maintained a healthy balance sheet and no debt was recorded during the period under review.

In view of the change of financial year end date of the Group, the audited and unaudited results for the nine months and the twelve months ended 31st December 2010 and 2009 (as appropriate) are tabled below for comparative purpose only.

於二零一零年十二月三十一日，手頭訂單餘額約為616,300,000港元。本集團之現金淨額維持於約195,600,000港元，而營運資本比率則為1.81:1。本集團於回顧期內之資產負債表維持穩健，並無借貸。

因本集團更改財政年度結算日，現附上截至二零一零年及二零零九年十二月三十一日止九個月及十二個月之經審核及未經審核業績（如適用），以列作比較用途。

		Audited Nine months ended 31st December 2010 經審核 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	Unaudited Nine months ended 31st December 2009 未經審核 截至二零零九年 十二月三十一日 止九個月 HK\$'000 千港元	Unaudited Twelve months ended 31st December 2010 未經審核 截至十二月 三十一日止十二個月 二零一零年 HK\$'000 千港元	Unaudited Twelve months ended 31st December 2009 未經審核 截至十二月 三十一日止十二個月 二零零九年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>				
Revenue	收入	994,509	914,012	1,392,510	1,282,350
Cost of goods sold	銷貨成本	(510,438)	(494,320)	(754,950)	(711,184)
Cost of services rendered	提供服務之成本	(354,871)	(313,829)	(456,170)	(408,958)
Other income	其他收入	4,534	4,133	7,278	6,542
Fair value gain on revaluation of investment properties	重估投資物業之公允價值增加	5,800	-	9,390	-
Selling expenses	銷售費用	(52,601)	(49,380)	(69,631)	(73,950)
Administrative expenses	行政費用	(43,657)	(36,816)	(57,557)	(55,253)
Finance income	財務收入	681	315	874	315
Finance costs	融資成本	-	-	-	(230)
Share of results of associates	應佔聯營公司業績	224	749	1,190	793
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>	<b>44,181</b>	<b>24,864</b>	<b>72,934</b>	<b>40,425</b>
Income tax expense	所得稅開支	(9,648)	(5,084)	(14,421)	(9,852)
<b>Profit from continuing operations</b>	<b>來自持續經營業務之溢利</b>	<b>34,533</b>	<b>19,780</b>	<b>58,513</b>	<b>30,573</b>
<b>Discontinued operations</b>	<b>已終止經營業務</b>				
Profit from discontinued operations	來自已終止經營業務之溢利	-	72,598	-	73,519
<b>Profit for the period/year attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔期/年內溢利</b>	<b>34,533</b>	<b>92,378</b>	<b>58,513</b>	<b>104,092</b>

### Business Review

Solid performance was recorded for the nine months ended 31st December 2010 as the business of the Group progressed steadily. The Group continued to score significant wins from the IT infrastructure, solutions and services businesses. The increase in IT spending was primarily driven by added demand and economic growth.

Within the infrastructure business, the Group secured a contract worth more than HK\$6 million to provide a renowned public transport operator in Hong Kong with an email systems upgrade and migration services in October 2010. Our services will offer greater storage capacity and improved information sharing to our customer, which will help them to address the issues of rapid growth and aging hardware.

During the period under review, we saw an increasing trend of customers demanding IT solutions to resolve their business challenges. This was in line with the Group's strategy to bolster the solutions business. In particular, we noticed a steady growth in demand for business intelligence and security solutions.

### 業務回顧

本集團業務穩步發展，故於截至二零一零年十二月三十一日止九個月錄得穩健業績。本集團繼續在資訊科技基建、解決方案和服務業務上取得重要項目。資訊科技開支增加主要為經濟增長及囤積之需求所致。

在基建業務方面，本集團於二零一零年十月取得一份價值超過6,000,000港元之合約，向一家香港著名的公共運輸營運商提供電子郵件系統升級及遷移服務。我們將為客戶提供更大存儲量及改善資訊分享，這將有助於其應付有關迅速發展及硬件老化之問題。

於回顧期內，我們發現客戶為應付其業務挑戰而對資訊科技解決方案需求有增加的趨勢，此趨勢與本集團推廣解決方案業務之策略一致。我們特別留意到商業智能及安全解決方案之需求有穩步增長。

## Chief Executive Officer's Statement 行政總裁報告

The growing needs of business intelligence solutions are fueled by our customers' increased desire to improve their decision making processes. In the commercial sector on one hand, particularly at the retail level, analytical solutions to identify buying behaviors and sales activities were in upward demand due to the need to reduce operation cost and maintain business growth. On the other hand, the increasing demands for security solutions were driven by sophisticated security threats, increased usage of remote access, more regulatory compliance requirements and greater acceptance of new delivery models for services, such as cloud computing and software-as-a-services.

With an established professional solutions team and proven service delivery methods, we took advantage of the above and secured a number of significant and complex solutions projects. In December 2010, the Group won a multi-million dollar business intelligence project from the wholly-owned subsidiary of one of the world's largest investment and insurance companies. The service which will be provided to them includes the consolidation of raw data and customer data from all their business units into a clean and organised view of the business used for reporting and analysis. In the same month, we also won a security contract from a government authority to consolidate and centralise all IT log data for an optimised and more secure network.

During the period under review, the services business won a number of significant long term managed and maintenance services contracts. These contracts will provide the Group with a stable and recurrent income base. The Group was awarded with a workflow management system project from a government authority in December 2009. In May 2010, the Group was awarded with a support services contract valued in excess of HK\$1 million to provide professional services under eight separate service categories for the subsequent phase of the above mentioned workflow management system project. The contract value of the entire project will be over HK\$40 million. We were also awarded with numerous projects such as the provision of networking, database and storage products by this government authority during the period under review. We share a long history with this government authority and this project illustrates the trust and confidence that our customers have in the Group and the services provided by us.

The Group continued to increase its presence in the Greater China region. Our cross-territories business showed solid progress after we successfully followed the footsteps of our Hong Kong-based customers and international corporations into Mainland China. During the period under review, our customer portfolio grew while our services offerings were greater in complexity, volume, geographical coverage and scope. A number of sizable cross-territories projects were secured, including two multi-million dollar storage projects that were deployed in Hong Kong and Shenzhen for one of the region's largest shipping companies. Moreover, projects that involved cross-territorial deployment in Mainland China were successfully carried out, covering a number of first and second tier cities in Mainland China.

To further our business in Greater China, the Group capitalised on the strategy to leverage collaborative opportunities with Teamsun. Notably, in December 2010, the Group and Teamsun jointly secured a tender in excess of HK\$7 million from a subsidiary of a renowned public transport operator in Hong Kong to set up a new data center in Shenzhen. The new data center will facilitate the customer's operation of a transportation system which will soon be in service. ASL will be responsible for the solutions design, hardware and software installation, and maintenance services.

Our success within the region firmly demonstrates our capabilities as a one-stop service provider, and our ability to capitalise on cross-territories opportunities.

因我們客戶不斷地希望改善其決策流程，令商業智能解決方案的需求有所增長。在商界，特別在零售層面方面，因需減少營運成本及保持業務增長，對識別購買行為及銷售活動的分析解決方案之需求有所上升。另一方面，對安全解決方案之需求亦日益增加。此乃由於越趨複雜的保安威脅、遠距科技的使用性上升、更多的監管合規要求及新交付模式如雲端運算和「軟件即服務」等備受歡迎。

藉著已建立的專業解決方案團隊及已獲認可之服務交付方式，我們利用上述優勢取得多項重大及複雜的解決方案項目。於二零一零年十二月，本集團自其中一間全球最大之投資及保險公司的全資附屬公司獲得一個價值數百萬元的商業智能項目。我們將向其提供之服務包括將各業務單位之原始數據和客戶數據整合為清晰及有系統之業務概覽，作為報告及分析之用。同月，我們亦從一間政府機構取得一份安全合約，整合及集中所有資訊科技記錄數據以優化網絡及提升其穩定性。

於回顧期內，服務業務獲得多項長期的重大管理和維護服務合約。該等合約將為本集團之穩定和經常性收入基礎。於二零零九年十二月，本集團自一間政府機構取得一項工作流程管理系統項目。於二零一零年五月，本集團取得一項逾百萬元的支援服務合約，以根據八個不同服務範疇為上述工作流程管理系統項目的後期階段提供專業服務。整個項目將價值超過40,000,000港元。我們亦於回顧期內從該政府機構取得多個項目，如提供網絡實施、數據庫和儲存產品。我們與該政府機構合作多年的歷史，此項目足以證明我們的客戶對本集團及我們提供的服務之信任和信心。

本集團繼續提升其大中華地區之地位。我們成功跟隨以香港為基地的客戶及國際企業進駐中國內地的步伐，證明我們的跨地域業務穩健發展。於回顧期內，我們之客戶組合隨著我們提供之服務的複雜性、數量、地域覆蓋面及領域逐漸擴大而增加。我們成功取得多項大型跨地域項目，包括對區內一間最大型之船務公司在香港及深圳實施兩項價值數百萬元之儲存項目。此外，涉及中國內地跨地域實施之項目亦已成功進行，覆蓋中國內地多個一線及二線城市。

為擴充我們在大中華之業務，本集團將實踐與華勝天成策劃如何善用一切合作機會。特別是於二零一零年十二月，本集團與華勝天成從一間香港著名的公共運輸營運商的附屬公司取得價值超過7,000,000港元以上的投標項目，以便在深圳設立一新數據中心。此新數據中心將有助客戶運作一個即將投入服務之運輸系統。自動系統將負責解決方案設計、硬件和軟件安裝，及提供維護服務。

我們在區內之成功足以堅實的印證我們作為一站式服務供應商之能力，以及實踐跨地域機會之能力。

## Chief Executive Officer's Statement 行政總裁報告

### Outlook and Prospects

The Group expects the momentum for growth seen in 2010 to continue for the remainder of 2011. We provide a range of products and services offerings with our well-established vendor network and technical expertise and, we will continue to promote the solutions business with a focus on business intelligence and security in the solutions arena. The exclusive distributorship of YESKEY, a security related IT product from Teamsun and its subsidiaries ("Teamsun Group"), will place us in a prime position to strengthen the leading role we hold within the growing regional IT-security market. In view of this, we will continue to work closely with Teamsun to bring diverse and advanced solutions to customers in the year ahead.

Apart from providing customised solutions using market available IT products, we have dedicated forces to study ways of monetising some of our market-proven solutions. We plan to replicate these successful solutions to other industries. We expect our continued investment in intellectual property development will enable us to achieve excellent IT support services, faster time-to-market, and greater value to customers, bringing us higher market differentiation.

We will follow our current cross-territories business strategy while continuing to leverage Teamsun for greater synergies in the Greater China market. In January 2011, the Group and Teamsun jointly received two multi-million dollar IT infrastructure upgrade orders after already having received a multi-million dollar order of the same nature in December 2010 for one of the largest IT distribution companies in Taiwan. Servers, storage, networking products and a 3-year maintenance services contract will be provided at many logistics centers to support the customer's worldwide operations and business expansion. The locations include the customer's headquarters in Taiwan, their data center in Shanghai and office in Australia. This contract signifies the continued trust placed on ASL's service expertise in the Asia Pacific region, and the sustained success of our presence in Taiwan over the past decade.

Apart from leveraging Teamsun to help multinationals and Hong Kong based enterprises entering into China, the Group will also closely monitor for opportunities to act as a springboard to help mainland enterprises to expand overseas for regional development.

Looking ahead, the Group will continue to seek for regional opportunities to achieve growth through mergers and acquisition for further business expansion. Through implementation of a well conceived strategy, we believe our goal of becoming one of the leading IT services providers in the Asia Pacific region will soon be realised.

### Financial Resources and Liquidity

As at 31st December 2010, the Group's total assets of HK\$820.8 million were financed by current liabilities of HK\$345.5 million, non-current liabilities of HK\$18.1 million and shareholders' equity of HK\$457.2 million. The Group had a working capital ratio of approximately 1.81:1.

### 前景與展望

本集團預期二零一一年餘下時間延續二零一零年之增長趨勢的動力。依靠我們完善的供應商網絡及技術專業知識提供一系列產品及服務，我們將繼續推廣著眼於商業智能及安全範疇之解決方案業務。由華勝天成及其附屬公司（「華勝天成集團」）授權之與安全相關資訊科技產品YESKEY獨家分銷權，將令我們處於優勢位置，以鞏固在增長中的區內資訊科技安全市場上之領導地位。有見及此，我們將繼續與華勝天成緊密合作，以在日後繼續為客戶帶來多元化及先進的解決方案。

除了利用市場上現有的資訊科技產品提供度身定造之解決方案，我們致力於鑽研各種方法將經市場驗證之解決方案作產品推售。我們計劃將上述成功之解決方案複製至其他行業。我們預期於知識產權發展的持續投資有助實現優質資訊科技支援服務、更快的產品面市時間，及為客戶帶來更高價值，令我們在市場內脫穎而出。

我們將繼續依循現有跨地域業務策略，繼續與華勝天成合作以在大中華市場產生更大協同效應。於二零一一年一月，本集團與華勝天成共同接獲兩項價值數百萬元的資訊科技基建升級訂單。該合約為本集團繼於二零一零年十二月自台灣其中一間最大型資訊科技分銷公司接獲性質相同，價值數百萬元項目之另一訂單。伺服器、儲存、網絡產品及為期三年之維護服務合約將提供至多個物流中心，以支援客戶之全球運作及業務擴充；地區包括客戶之台灣總部、上海數據中心，以及澳洲辦事處。此等合約體現了客戶對自動系統在亞太區之服務專業知識之持續信任，以及我們在過去十年於台灣之持續成功。

除了憑藉華勝天成協助跨國及香港企業進駐入中國以外，本集團亦將密切留意機遇，作為以協助大陸企業在海外市場上發展地區性業務的平台。

展望將來，本集團將繼續在區內尋找機會，透過合併及收購以進一步擴充業務。透過推行一項經周詳考慮的策略，我們相信於不久將來能成為亞太區的其中一家領先資訊科技服務供應商。

### 財政資源及流動資金

於二零一零年十二月三十一日，本集團之資產總值為820,800,000港元，資金來自流動負債345,500,000港元、非流動負債18,100,000港元及股東資本457,200,000港元。本集團之營運資本比率約為1.81:1。

## Chief Executive Officer's Statement 行政總裁報告

As at 31st December 2010, the Group had an aggregate composite banking facility from banks of approximately HK\$112.2 million (31st March 2010: HK\$29.5 million). The Group had pledged land and buildings and investment properties in an aggregate amount of HK\$154.0 million (31st March 2010: HK\$Nil) and restricted bank deposits of approximately HK\$1.9 million (31st March 2010: HK\$29.5 million) for banking facilities granted to the Group. The performance bond issued by the Group to customers as security of contracts was approximately HK\$31.3 million as at 31st December 2010 (31st March 2010: HK\$29.5 million). The Group's gearing ratio was zero as at 31st December 2010 (31st March 2010: zero).

### Treasury Policies

The Group generally financed its operations with internally generated resources and credit facilities provided by banks. Bank facilities available for the Group include trust receipt loans, overdrafts and term loans. The interest rates of most of these are fixed by reference to the respective countries' Interbank Offer Rate. The bank deposits are mainly denominated in Hong Kong dollars and United States dollars ("US dollars").

### Foreign Exchange Exposure

The Group mainly earns revenue and incurs costs in US dollars and Hong Kong dollars. Foreign exchange exposure of the Group will continue to be minimal as long as the policy of the Government of the Hong Kong Special Administrative Region to link the Hong Kong dollars to the US dollars remains in effect. There was no material exposure to fluctuations in exchange rates, and no hedging activities were engaged by the Group during the nine months ended 31st December 2010.

### Contingent Liabilities

As at 31st December 2010, bank deposits held as security for banking facilities amounted to approximately HK\$1.9 million (31st March 2010: HK\$29.5 million). At 31st December 2010, the amount of available bank facilities is HK\$112.2 million and the performance bond of HK\$31.3 million (31st March 2010: HK\$29.5 million) has been issued by the Group to customers as security of contracts.

Corporate guarantee to vendors as security for goods supplied to the Group amounted to approximately HK\$44.7 million as at 31st December 2010 (31st March 2010: HK\$51.5 million). The amount utilised against goods supplied as at 31st December 2010 which was secured by the corporate guarantee was approximately HK\$3.7 million (31st March 2010: HK\$0.7 million).

### Capital Commitment

As at 31st December 2010, the contracted capital commitments of the Group were HK\$0.4 million (31st March 2010: HK\$1.4 million).

### Major Customers and Suppliers

During the nine months ended 31st December 2010, the five largest customers and single largest customer of the Group accounted for approximately 17.8% and 5.1%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 40.6% and 14.4%, respectively, of the Group's purchases.

於二零一零年十二月三十一日，本集團自銀行取得之綜合銀行融資總額約達112,200,000港元（二零一零年三月三十一日：29,500,000港元）。本集團已抵押租賃土地及樓宇與投資物業總額154,000,000港元（二零一零年三月三十一日：零港元），及受限制銀行存款約1,900,000港元（二零一零年三月三十一日：29,500,000港元）作為獲得授予本集團之銀行融資。本集團給予客戶之合約履約保證於二零一零年十二月三十一日約為31,300,000港元（二零一零年三月三十一日：29,500,000港元）。於二零一零年十二月三十一日，本集團之資本負債比率為零（二零一零年三月三十一日：零）。

### 庫務政策

本集團之營運經費一般以內部資源及銀行提供之信貸融資撥付。本集團可動用之銀行融資包括信託票據貸款、透支及有期貨貸。該等貸款之利率大部分參考有關國家之銀行同業拆息釐定。銀行存款主要以港元及美元為單位。

### 外匯風險

本集團賺取之收益及產生之成本主要為美元及港元。倘香港特別行政區政府一直維持港元與美元掛鈎政策，則本集團所承受之外匯風險水平將維持輕微。截至二零一零年十二月三十一日止九個月，並無重大匯率波動之風險，及本集團並無進行任何對沖活動。

### 或然負債

就以銀行存款用作抵押銀行融資之金額於二零一零年十二月三十一日約為1,900,000港元（二零一零年三月三十一日：29,500,000港元）。於二零一零年十二月三十一日，本集團可用銀行融資金額為112,200,000港元及向客戶發行作為合約抵押之履約保證為31,300,000港元（二零一零年三月三十一日：29,500,000港元）。

於二零一零年十二月三十一日，就供應予本集團的貨品而給予賣方的公司擔保約為44,700,000港元（二零一零年三月三十一日：51,500,000港元）。於二零一零年十二月三十一日，就該等以公司擔保抵押的所供應貨品而動用的金額約為3,700,000港元（二零一零年三月三十一日：700,000港元）。

### 資本承擔

於二零一零年十二月三十一日，本集團已訂約資本承擔為400,000港元（二零一零年三月三十一日：1,400,000港元）。

### 主要客戶及供應商

於截至二零一零年十二月三十一日止九個月，來自五大客戶及最大客戶之營業額分別佔本集團總收入之17.8%及5.1%。五大供應商及最大供應商之購貨額分別佔本集團總購貨額之40.6%及14.4%。



## Chief Executive Officer's Statement 行政總裁報告

At no time during the nine months ended 31st December 2010 did a director, an associate of a director or a shareholder of the Company (which to the knowledge of the directors owns more than 5% of the Company's issued share capital) has an interest in any of the Group's five largest customers or suppliers.

### Employee and Remuneration Policies

As at 31st December 2010, the Group, excluding its associates, employed 1,639 permanent and contract staff in Hong Kong, Macau, Taiwan, Mainland China and Thailand. The Group remunerates its employees based on their performance, working experience and the prevailing market conditions. Bonuses are granted on a discretionary basis. Other employee benefits include mandatory provident fund, insurance, medical coverage and share options scheme.

### CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 20th April 2011 to 27th April 2011, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the final dividend and the entitlement to attend and vote at the forthcoming annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's registrars, Tricor Tengis Limited at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 19th April 2011. The dividend warrants will be despatched on or before 13th May 2011.

### CHANGE OF FINANCIAL YEAR END DATE

Reference is made to the Company's announcement dated 15th July 2010. The Board announced that the financial year end date of the Company has been changed from 31st March to 31st December.

As a result of the change, the current period financial statements were made up of a 9-month-period from 1st April 2010 to 31st December 2010 and therefore the comparative amounts for the consolidated income statement, consolidated statement of comprehensive income, consolidated cash flow statement and related notes, which covered a period from 1st April 2009 to 31st March 2010, are not directly comparable.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the nine months ended 31st December 2010, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

### AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the audited annual results.

於截至二零一零年十二月三十一日止九個月，本公司之董事、董事之聯繫人仕及股東（據董事所知擁有多於百分之五公司發行股份者）未曾擁有於本集團之五大客戶或供應商之利益。

### 僱員及薪酬政策

於二零一零年十二月三十一日，本集團（不包括其聯營公司）於香港、澳門、台灣、中國大陸及泰國僱用1,639名長期及合約員工。本集團乃根據僱員之表現、工作經驗及當時市況釐定其酬金。花紅乃按酌情方式發放。其他僱員福利包括強制性公積金、保險、醫療保險及購股權計劃。

### 暫停辦理股份過戶登記

本公司將於二零一一年四月二十日至二零一一年四月二十七日（首尾兩日包括在內）止期間暫停辦理股東登記手續，於此期間亦不會辦理股份過戶登記手續。為了符合收取末期股息之資格以及出席應屆股東週年大會及於會上投票，所有已填妥之過戶文件連同有關股票必須於二零一一年四月十九日下午四時三十分前送達本公司之股份過戶登記處卓佳登捷時有限公司（地址為香港灣仔皇后大道東28號金鐘匯中心26樓）辦理登記手續。股息單將於二零一一年五月十三日或之前寄發予股東。

### 更改財政年度結算日

茲提述本公司日期為二零一零年七月十五日之公告。董事會宣布，本公司之財政年度結算日已由三月三十一日更改為十二月三十一日。

由於作出這一項更改，即期財務報表涵蓋二零一零年四月一日至二零一零年十二月三十一日止九個月期間，因此與二零零九年四月一日至二零一零年三月三十一日期間的綜合損益賬、綜合全面收益表、綜合現金流量表及相關附註內的比較金額不可進行直接比較。

### 購買、出售或贖回上市證券

於截至二零一零年十二月三十一日止九個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 審核委員會

審核委員會聯同管理層已審閱本集團所採納之會計原則及慣例，並就審核、內部監控及財務報表等事宜（包括審閱經審核全年業績）進行磋商。

By Order of the Board  
**Lai Yam Ting, Ready**  
Chief Executive Officer

Hong Kong, 10th March 2011

承董事會命  
**賴音廷**  
行政總裁

香港，二零一一年三月十日

## Activity Highlights 活動花絮

### Apr 四月 2010

As the sole SWIFT's services provider in Hong Kong and Macau, ASL joins SWIFT Business Forum – Shanghai 2010 to share its best practices on SWIFT services to mainland enterprises. 作為SWIFT於香港及澳門的獨家服務供應商，自動系統參與SWIFT商業論壇 – 上海2010，與內地企業分享其於SWIFT服務的最佳應用。



### Jun 六月 2010

ASL Macau shares the next-generation backup and recovery solution with organizations. 自動系統的澳門公司與機構分享新一代的備份和復原解決方案。



### Aug 八月 2010

ASL Guangzhou enlightens mainland customers on the latest enterprise content management and business intelligence solutions. 自動系統的廣州公司啟發內地客戶有關最新企業內容管理及商業智能解決方案。



### Oct 十月 2010

Over 40 ASL staff and their family members have fun at a 2-day annual Zhaoqing trip organized by ASL's Zhuhai Outsourcing Delivery Excellence Center. 超過40位自動系統員工及其家屬於自動系統珠海卓越外判交付中心所舉辦為期兩天的年度筆慶之旅共度歡欣。

### Nov 十一月 2010

Representatives of Teamsun visit ASL's headquarters with Beijing government officials. 華勝天成的代表與北京政府官員一同參觀自動系統總部。



### Oct 十月 2010

ASL participates in the Work Life Balance Day 2010 as part of its "Quality Work Life Program" for staff well-being. 自動系統參加生活與工作平衡日2010，是次參與乃為員工福利而設的「優質工作生活計劃」的其中一環。





### Sep 九月 2010

ASL Thailand holds a joyful party during a 2-day "Charity & Funny Trip 2010" themed with environmental protection and team building.

自動系統的泰國公司在為期2天以環保及團隊建立為主題的「慈善開心之旅 2010」期間舉行了一個洋溢歡樂的派對。

### Sep 九月 2010

ASL obtains an exclusive distributorship of YESKEY outside China from Teamsun to further its expansion in regional IT security market.

自動系統自華勝天成獲得YESKEY在中國境外的獨家代理權，進一步拓展其於區內資訊科技安全的市場。



### Activity Highlights 活動花絮

### Sep 九月 2010

Mr. Y. T. Lai, CEO of ASL (left) leads the team of ASL Thailand to plant trees for environmental protection.

自動系統行政總裁賴音廷先生(左)帶領自動系統泰國公司的團隊為環保植樹。



### Sep 九月 2010

ASL holds an award ceremony to recognize the contribution of staff in Intellectual Property development.

自動系統舉行一頒獎儀式，以表揚於知識產權發展中作出貢獻的員工。



### Dec 十二月 2010

ASL brings regional customers to join large-scale Teamsun IT Service Forum in Beijing.

自動系統攜區內客戶參與華勝天成在北京大型的信息科技服務峰會。

### Nov 十一月 2010

ASL keeps a keen pulse on today's IT world to promote green IT solution offerings at the 5th Eco Expo Asia. 自動系統緊貼現今資訊科技世界的脈搏，於第五屆國際環保博覽推廣綠色資訊科技解決方案。



### Dec 十二月 2010

ASL receives the Hong Kong Green Awards 2010 – Green Office Management Award from Green Council.

自動系統從環保促進會接獲香港綠色企業大獎2010 – 環保辦公室管理獎。



### Dec 十二月 2010

Happy faces gather at ASL Friday Bowling Night – one of the recreational activities for employees to enjoy group participation and teamwork which ASL values. 員工歡聚星期五保齡球之夜 – 此乃自動系統其中一個鼓勵團體參與及團隊精神的康樂活動。

## Major Contracts Secured in the Year 於年內所獲之重要合約

### HONG KONG CUSTOMER 香港客戶

### SCOPE OF WORK 合約範圍

#### Government 政府

A government department  
— 政府部門

A multi-million dollar contract for the system analysis and design, system implementation and integration and system maintenance and support of the Contract Staff Payroll System

價值數百萬元之合約，為合約員工支薪系統進行系統分析及設計、系統實施及整合以及系統維護及支援

A government department  
— 政府部門

Provision of system maintenance and support for a core record information system  
為核心記錄資料系統提供系統維護及支援服務

A government department  
— 政府部門

Supply of a computer system for Enterprise System Management and provision of related services  
為企業系統管理供應一套電腦系統，並提供相關服務

A government department  
— 政府部門

System implementation and system integration of the serviceability management system for better public service and system management  
為服務能力管理系統提供系統實施及系統整合，以優化公營服務及系統管理

A government authority  
— 政府機構

A security contract to consolidate and centralize all IT log data for an optimized and more secure network

一份安全合約，整合及集中所有資訊科技記錄數據以優化網絡及提升其安全性

A million-plus support services contract to provide professional services under eight separate service categories for the subsequent phase of a workflow management system project that was awarded to the Group in December 2009. The contract value of the entire project will be over HK\$40 million

價值逾百萬元之支援服務合約，為集團於二零零九年十二月接獲之一個流程管理系統項目的後期階段，於八項不同的服務類別下提供專業服務。整個項目的合約價值將超過40,000,000萬港元

#### Education 教育

An education, training and professional development group  
— 教育、培訓及專業發展機構

Provision of supply, installation, commissioning and maintenance of servers and storage systems replacement for an e-learning, staff email and smartcard database system

為網上學習、職員電郵及智能卡數據系統供應伺服器及儲存系統並提供安裝、試機及維護服務

A renowned university  
— 著名大學

A 3-year multi-million dollar contract for the provision of hardware consolidated maintenance services of servers, systems, network equipments and related peripherals

一為期三年、價值數百萬元之合約，以提供伺服器、系統、網絡設備及相關周邊產品之硬件綜合維護服務

## Major Contracts Secured in the Year 於年內所獲之重要合約

### HONG KONG CUSTOMER 香港客戶

### SCOPE OF WORK 合約範圍

#### Financial Services and Insurance 金融服務及保險

An independent non-governmental statutory body  
一獨立非政府法定機構

A multi-million dollar project for the provision of helpdesk and data center operation support services  
價值數百萬元之項目，提供求助台及數據中心運作支援服務

A leading global investment bank  
一著名環球投資銀行

Implementation of over HK\$5 million dollars IT infrastructure project for stock trading system upgrade  
實施價值超過5,000,000港元之資訊科技基建項目，以提升股票買賣系統

A wholly-owned subsidiary of one of the world's largest investment and insurance companies  
其中一間全球最大之投資及保險公司的全資附屬公司

A multi-million dollar business intelligence project to consolidate raw data and customer data from all their business units into a clean and organized view of the business used for reporting and analysis  
價值數百萬元的商業智能項目，將各業務單位之原始數據和客戶數據整合為清晰及有系統之業務概覽，作為報告及分析之用

#### Telecommunications 電訊

A leading mobile network operator  
一著名流動通訊網絡商

Provision of hardware and software maintenance with on-site and helpdesk support services  
提供硬件及軟件維護、現場及求助台支援服務

A world-leading provider of telecommunications equipment and related services  
一全球著名電信設備及相關服務供應商

Provision of IT managed services  
提供資訊科技管理服務

#### Transportation 運輸

A renowned public transport operator  
一香港著名公共運輸營運商

A contract worth more than HK\$6 million to provide an email systems upgrade and migration services  
價值超過6,000,000港元之合約，提供電子郵件系統升級及遷移服務

A tender valued at more than HK\$7 million from a subsidiary of the customer for the provision of solutions design, hardware and software installation, and maintenance services for a new data center setup in Shenzhen to facilitate customer's operation of a transportation system which will be in service soon  
價值超過7,000,000港元的投標項目，為客戶的一間附屬公司在深圳設立之新數據中心提供解決方案設計、硬件和軟件安裝，及維護服務，以助客戶運作一個即將投入服務之運輸系統

One of the region's largest shipping companies  
區內其中一間最大型之船務公司

Two multi-million dollar storage projects that were deployed in Hong Kong and Shenzhen  
在香港及深圳實施兩項價值數百萬元之儲存項目

One of the key carriers on the North-South trade route  
南北貿易航道上之一主要運輸公司

A million-plus dollars regional application virtualisation project that involved a wide-territorial deployment across 10 cities in Asia Pacific  
價值逾百萬元的區域應用程式虛擬化項目，涉及亞太區內10個城市廣泛的地域部署

## Major Contracts Secured in the Year 於年內所獲之重要合約

### HONG KONG CUSTOMER 香港客戶

### SCOPE OF WORK 合約範圍

#### General Commerce 商業

A subsidiary of an international lifestyle brand  
— 國際時尚品牌之附屬公司

Provision of 3-year managed helpdesk support services  
提供為期三年之管理服務台支援服務

A Hong Kong-listed property developer  
— 在香港上市之地產發展商

Two IT infrastructure projects to set up the customer's Taiwan operation and Chengdu office  
兩項資訊科技基建項目，以設立客戶之台灣業務及成都辦事處

### OVERSEAS CUSTOMER 海外客戶

### SCOPE OF WORK 合約範圍

#### Mainland China 中國內地

China Southern Airlines Company Limited  
中國南方航空股份有限公司

Jointly work together with the customer to upgrade the customer's existing Technical Document Management System and build a new system architecture and platform  
與客戶合作提升客戶之現有技術資料文件管理系統，並建立新系統架構及平台

Guangzhou Administration for Industry and Commerce  
Bureau Panyu Substation  
廣州市工商行政管理局番禺分局

A virtualization upgrade project  
虛擬化升級項目

An IT services provider  
— 資訊科技服務供應商

Provision of storage hardware for pork safety management with 7x24 maintenance services  
為生豬屠宰管理系統提供儲存硬件及七日二十四小時維護服務

#### Macau 澳門

One of the world's leading hospitality companies  
其中一間全球領先的消閒業公司

Provision of high-end storage and backup system for mission critical applications  
為關鍵應用程式提供高端儲存及備份系統

A renowned local bank  
當地一著名銀行

Provision of IT security assessment service  
提供資訊科技安全評估服務

## Major Contracts Secured in the Year 於年內所獲之重要合約

### OVERSEAS CUSTOMER 海外客戶

### SCOPE OF WORK 合約範圍

#### Taiwan 台灣

Chartis Taiwan Insurance Co., Ltd.  
美亞產物保險股份有限公司

Upgrade of IT Infrastructure  
提升資訊科技基建

One of the largest baby goods manufacturers in the world  
— 全球最大之嬰兒產品製造商

Provision of enterprise servers with 3-year 7x24 onsite support services for its Taipei and Dongguan operations  
為其台北及東莞業務提供企業級伺服器及為期三年之七日二十四小時實地支援服務

One of the largest IT distribution companies  
其中一間最大型資訊科技分銷公司

A multi-million dollars IT infrastructure upgrade order for the provision of servers, storage, networking products and a 3-year maintenance services  
一項價值數百萬元的資訊科技基建升級訂單，提供伺服器、儲存、網絡產品及為期三年之維護服務

#### Thailand 泰國

A Thailand branch of an international bank  
— 國際銀行的泰國分行

A 3-year million-plus order to provide disaster recovery site support services  
價值逾百萬元、為期三年之訂單，以提供災難復原支援服務

A manufacturer of a renowned energy drink in the world  
— 全球著名能量飲料製造商

A multi-million dollar disaster recovery site project  
價值數百萬元之災難復原項目

Bank for Agriculture And Agricultural Cooperatives  
泰國農業和農業合作社銀行

Implementation of an IT infrastructure upgrade project for the provision of desktop computers and printers  
提供桌面電腦及打印機，以實施資訊科技基建提升項目

## Profile of Directors 董事簡介

### EXECUTIVE DIRECTORS 執行董事

#### Mr. LAI Yam Ting, Ready 賴音廷先生

##### Chief Executive Officer of the Company

- Aged 57
- Graduated from the Chinese University of Hong Kong with a Bachelor of Science degree (Honours) in 1976
- General Manager of Hong Kong Operations of the Group from 1991 to 2002
- Joined the Group in 1976 and appointed as director of the Company in 1997

##### 本公司之行政總裁

- 現年五十七歲
- 於一九七六年畢業於香港中文大學，持有理學（榮譽）學士學位
- 於一九九一年至二零零二年為本集團之香港業務總經理
- 於一九七六年加盟本集團及於一九九七年獲委任為本公司之董事



#### Mr. LEUNG Tat Kwong, Simon 梁達光先生

##### Chief Operating Officer of the Company

- Aged 50
- Graduated from the California State University, Long Beach, the United States of America with a Bachelor of Science Degree in Business Computer Method and a Master's Degree in Business Administration
- Director and the co-founder of AsiaSoft Company Limited
- Appointed as director of the Company in 2009

##### 本公司之首席營運官

- 現年五十歲
- 畢業於美國加州州立大學長灘分校，持有工商電腦法理學士學位及工商管理碩士學位
- AsiaSoft Company Limited 董事兼共同創辦人
- 於二零零九年獲委任為本公司之董事



#### Mr. LAU Ming Chi, Edward 劉銘志先生

##### Chief Financial Officer and Company Secretary of the Company

- Aged 48
- Graduated from Lingnan College (now known as Lingnan University) with a Honours Diploma in Accountancy in 1984
- Associate member of the Hong Kong Institute of Certified Public Accountants
- Fellow member of the Association of Chartered Certified Accountants in the United Kingdom
- Joined the Group in 1996 and appointed as director of the Company in 1997

##### 本公司之財務總監兼公司秘書

- 現年四十八歲
- 於一九八四年畢業於嶺南學院（現名嶺南大學），持有會計學榮譽文憑
- 香港會計師公會之會員
- 英國特許公認會計師公會之資深會員
- 於一九九六年加盟本集團及於一九九七年獲委任為本公司之董事





## Profile of Directors 董事簡介

### NON-EXECUTIVE DIRECTORS 非執行董事

#### Mr. HU Liankui 胡聯奎先生

##### Chairman of the Company

- ↪ Aged 60
- ↪ Graduated from Tsinghua University, PRC with a Master's Degree in Management Engineering
- ↪ Chairman and director of Beijing Teamsun Technology Co., Ltd. ("Teamsun"), the ultimate holding company of the Group
- ↪ Chairman of Beijing Huasun Mingtian Technology Co. Ltd.
- ↪ Independent director of China Distance Education Holdings Limited, the shares of which are listed on the New York Stock Exchange
- ↪ Appointed as director of the Company in 2009

##### 本公司之主席

- ↪ 現年六十歲
- ↪ 畢業於中國清華大學，持有管理工程碩士學位
- ↪ 本集團之最終控股公司北京華勝天成科技股份有限公司（「華勝天成」）董事長兼董事
- ↪ 北京華勝鳴天科技有限責任公司董事長
- ↪ 正保遠程教育（其股份於美國紐約證券交易所上市）之獨立董事
- ↪ 於二零零九年獲委任為本公司之董事



#### Mr. WANG Weihang 王維航先生

- ↪ Aged 44
- ↪ Graduated from Tsinghua University, PRC and from the Information and Electronic Engineering Department of Zhejiang University, PRC with an Executive Master's Degree in Business Administration and a Master's Degree in Semi-Conductor Materials and Microelectronic Technology respectively
- ↪ Vice chairman and president and director of Teamsun
- ↪ Sole director of Teamsun Technology (HK) Limited, the immediate holding company of the Group
- ↪ Awarded as 中國軟件產業傑出企業家 (China Software Industry Outstanding Entrepreneur Laureate<sup>®</sup>) and 中國軟件產業功勳人物 (China Software Industry Prestige Award Laureate<sup>®</sup>) by China Software Industry Association in 2009
- ↪ Appointed as director of the Company in 2009

- ↪ 現年四十四歲
- ↪ 畢業於中國清華大學及中國浙江大學信息與電子工程學系，分別持有高級管理人員工商管理碩士學位及半導體器件與微電子技術碩士學位
- ↪ 華勝天成之副董事長兼總裁及董事
- ↪ 本集團直接控股公司華勝天成科技（香港）有限公司唯一董事
- ↪ 於二零零九年獲中國軟件行業協會頒發中國軟件產業傑出企業家及中國軟件產業功勳人物
- ↪ 於二零零九年獲委任為本公司之董事



#### Mr. CHEN Zhaohui 陳朝暉先生

- ↪ Aged 34
- ↪ Graduated from Peking University, PRC with a Master's Degree in Business Administration
- ↪ Chief financial officer of Teamsun
- ↪ Certified public accountant (intermediate level) of the PRC
- ↪ Appointed as director of the Company in 2009

- ↪ 現年三十四歲
- ↪ 畢業於中國北京大學，持有工商管理碩士學位
- ↪ 華勝天成之財務總監
- ↪ 中國中級執業會計師
- ↪ 於二零零九年獲委任為本公司之董事



## Profile of Directors 董事簡介

### INDEPENDENT NON-EXECUTIVE DIRECTORS 獨立非執行董事

#### Ms. YOUNG Meng Ying 楊孟瑛女士

- ↗ Aged 53
  - ↗ Graduated from University of South Australia, Australia and Monash University, Australia with a Bachelor's Degree in Business Administration Management and a Master's Degree in Practising Accounting respectively
  - ↗ Director of Sun & Young Business Advisory Limited
  - ↗ Certified public accountant of Hong Kong Institute of Certified Public Accountants
  - ↗ Certified practicing accountant of CPA Australia
  - ↗ Associate member of the Institute of Chartered Secretaries and Administrators
  - ↗ Committee member of the Public Practice Committee with CPA Australia – Hong Kong China Division
  - ↗ Appointed as director of the Company in 2009
- ↗ 現年五十三歲
  - ↗ 畢業於澳洲南澳大學及澳洲Monash University，分別持有工商管理學士學位及執業會計碩士學位
  - ↗ 伸揚商業諮詢有限公司董事
  - ↗ 香港會計師公會之執業會計師
  - ↗ 澳洲會計師公會執業會計師
  - ↗ 英國特許秘書及行政人員公會會員
  - ↗ 澳洲會計師公會中國香港分部的公共執業委員會會員
  - ↗ 於二零零九年獲委任為本公司之董事



#### Mr. LU Jiaqi 陸嘉琦先生

- ↗ Aged 60
  - ↗ Graduated from Huazhong Institute of Technology (currently known as Huazhong University of Science and Technology), PRC and Tsinghua University, PRC with a Bachelor's Degree in Engineering and a Master's Degree in Management Engineering respectively
  - ↗ Chairman and managing director of Pearl River Distribution Limited
  - ↗ Appointed as director of the Company in 2009
- ↗ 現年六十歲
  - ↗ 畢業於中國華中工學院（現稱為華中科技大學）及中國清華大學，分別持有工程學士學位及管理工程碩士學位
  - ↗ 深圳市有榮配售有限公司董事長兼總經理
  - ↗ 於二零零九年獲委任為本公司之董事



#### Ms. XU Peng 徐蓬女士

- ↗ Aged 54
  - ↗ PRC lawyer
  - ↗ Received education at the Civil, Commercial and Economic Law School of the China University of Political Science and Law and completed 經濟法學專業研究生課程 (the postgraduate program of economic law\*) in 2009
  - ↗ Officer and partner of Beijing Hengde Law Firm
  - ↗ Committee member of the 11th National Committee of the Chinese People's Political Consultative Conference, Chaoyang District of Beijing
  - ↗ Supervisor of Beijing Municipal Law Association
  - ↗ Appointed as director of the Company in 2009
- ↗ 現年五十四歲
  - ↗ 中國律師
  - ↗ 於二零零九年在中國政法大學民商經濟法學院修畢經濟法學專業研究生課程
  - ↗ 北京恒德律師事務所主任及合夥人
  - ↗ 中國人民政治協商會議北京市朝陽區第十一屆委員會委員
  - ↗ 北京市律師協會監事
  - ↗ 於二零零九年獲委任為本公司之董事



# For identification purpose only

# 僅供識別

# Corporate Governance Report

## 企業管治報告

The Company recognizes the importance of good corporate governance to the Company's healthy growth and has devoted considerable efforts to identifying and formulating corporate governance practices appropriate to the needs of its business.

The Company's corporate governance practices are based on the principles ("Principles") and code provisions ("Code Provisions") as set out in the Code on Corporate Governance Practices ("CG Code") contained in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Stock Exchange") ("Listing Rules"). The Company has complied with most of the Code Provisions save for deviation from the Code Provisions in respect of Code Provisions A.1.1, A.1.8, A.4.1 and E.1.2, details of which are explained below. The Company regularly reviews its corporate governance practices to ensure that these continue to meet the requirements of the CG Code.

The Company wishes to highlight the importance of its Board of Directors ("Board") in ensuring effective leadership and control of the Company and transparency and accountability of all operations.

The key corporate governance principles and practices of the Company are summarized as follows:

### THE BOARD

#### Responsibilities

The Company has formalized and adopted the written terms on the division of functions reserved to the Board and delegated to the management.

The Board provides leadership and approves strategic policies and plans with a view to enhancing shareholder interests while the day-to-day operations of the Company are delegated to the management.

The Board reserves for its decisions all major matters of the Company, including: the approval of long term objectives and strategies, changes to capital and overall corporate structure, internal control and risk management systems, material transactions (in particular those may involve conflict of interests), financial information, appointment of directors and other significant financial and operational matters.

All directors have full and timely access to all relevant information as well as the advice and services of the Company Secretary, with a view to ensuring that Board procedures and all applicable rules and regulations are followed.

本公司認同良好之企業管治對本公司穩健發展之重要性，並付出相當努力，以選取及制定切合其業務需要之企業管治常規。

本公司之企業管治常規乃按照香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄14載列之企業管治常規守則（「企業管治守則」）所載之原則（「原則」）及守則條文（「守則條文」）而制定。本公司已遵守大部份守則條文，惟偏離守則條文第A.1.1、A.1.8、A.4.1及E.1.2條之規定，有關詳情將於下文闡釋。本公司定期檢討其企業管治常規，以確保繼續符合企業管治守則之規定。

本公司認同其董事會（「董事會」）扮演著重要角色，為本公司提供有效領導及控制，並確保所有業務運作維持透明度及問責性。

本公司之主要企業管治原則及常規概述如下：

### 董事會

#### 職責

本公司已正式制定及採納有關職能劃分之職權範圍書，訂明董事會自行承擔及授予管理層的職責。

董事會發揮領導角色及審批策略政策及計劃，務求提高股東權益，至於本公司之日常運作，則由管理層負責。

董事會保留對本公司所有重大事宜之決定權，包括：批准長遠目標及策略、資本及整體企業架構變更、內部監控及風險管理制度、重大交易（特別是可能涉及利益衝突之交易）、財務資料、董事任命及其他重要財務及營運事宜。

全體董事均可全面及時取得一切有關資料，以及獲得公司秘書之意見及服務，藉此確保董事會議事程序及所有適用規則及規例獲得遵從。

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Responsibilities (Continued)

Each director is normally able to seek independent professional advice in appropriate circumstances at the Company's expense, upon making request to the Board.

The day-to-day management, administration and operations of the Company are delegated to the Chief Executive Officer and the senior management. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the abovementioned officers.

The Board has the full support of the Chief Executive Officer and the senior management to discharge its responsibilities.

#### Composition

The Board has in its composition a balance of skills and experience necessary for independent decision making and fulfilling its business needs.

The Board currently comprises the following members:

##### *Executive Directors*

Mr. Lai Yam Ting, Ready

(Chief Executive Officer and Member of Management Committee)

Mr. Leung Tat Kwong, Simon

(Chief Operating Officer\* and Member of Management Committee)

Mr. Lau Ming Chi, Edward

(Chief Financial Officer, Company Secretary and Member of Management Committee)

##### *Non-executive Directors*

Mr. Hu Liankui

(Chairman of the Board and Remuneration Committee)

Mr. Wang Weihang

(Chairman of Management Committee)

Mr. Chen Zhaohui

(Member of Audit Committee and Management Committee)

### 董事會 (續)

#### 職責 (續)

於適當情況下，各董事一般可向董事會提出要求，以利用本公司之公費徵詢獨立專業意見。

本公司之日常管理、行政及營運工作乃委派予行政總裁及高級管理層。委派職能及工作會定期檢討。上述高級職員於進行任何重大交易前須事先取得董事會批准。

董事會獲得行政總裁及高級管理層全力支持，以履行其職責。

#### 組成

董事會之組成強調技能與經驗並重，以達致獨立決策及切合業務需求。

本公司之現任董事會由以下董事組成：

##### *執行董事*

賴音廷先生

(行政總裁及管理委員會成員)

梁達光先生

(首席營運官\*及管理委員會成員)

劉銘志先生

(財務總監、公司秘書及管理委員會成員)

##### *非執行董事*

胡聯奎先生

(董事會及薪酬委員會主席)

王維航先生

(管理委員會主席)

陳朝暉先生

(審核委員會及管理委員會成員)

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Composition (Continued)

##### Independent Non-executive Directors

Ms. Young Meng Ying

(Chairman of Audit Committee and Member of Remuneration Committee)

Mr. Lu Jiaqi

(Member of Audit Committee and Remuneration Committee)

Ms. Xu Peng

(Member of Audit Committee)

\* Appointed on 18th February 2011.

None of the members of the Board is related to one another.

During the nine months ended 31st December 2010, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive directors with at least one independent non-executive director possessing appropriate professional qualifications, or accounting or related financial management expertise.

The Company has received written annual confirmation from Ms. Young Meng Ying, Mr. Lu Jiaqi, and Ms. Xu Peng of their independence pursuant to the requirements of the Listing Rules. The Company considers them to be independent in accordance with the independence guidelines set out in the Listing Rules. Mr. Lu Jiaqi will offer himself for re-election in accordance with the Company's Bye-laws and by a separate resolution at the forthcoming annual general meeting. The Board recommended the proposal for his re-election as independent non-executive director.

The non-executive directors and independent non-executive directors bring a wide range of business and financial expertise, experiences and independent judgement to the Board. Through active participation in Board meetings and affairs of the Company, taking the lead in managing issues involving potential conflict of interests and serving on Board committees, all the non-executive directors and independent non-executive directors make various contributions to the effective direction of the Company.

### 董事會 (續)

#### 組成 (續)

##### 獨立非執行董事

楊孟瑛女士

(審核委員會主席及薪酬委員會成員)

陸嘉琦先生

(審核委員會及薪酬委員會成員)

徐蓬女士

(審核委員會成員)

\* 於二零一一年二月十八日起獲委任。

董事會成員彼此概無關係。

於截至二零一零年十二月三十一日止九個月內，董事會一直符合上市規則有關委任最少三名獨立非執行董事，而最少一名獨立非執行董事須具備適當專業資格或會計或有關財務管理專業知識之規定。

本公司已收取楊孟瑛女士、陸嘉琦先生及徐蓬女士根據上市規則之規定發出之年度獨立性確認書。根據上市規則所載之獨立性指引，本公司認為彼等均屬獨立人士。陸嘉琦先生將根據本公司之公司細則及以獨立決議案方式須於應屆股東週年大會上重新選舉。董事會建議其重選為獨立非執行董事。

非執行董事及獨立非執行董事為董事會帶來多方面之營商及金融專業知識、經驗及獨立判斷。透過積極參與董事會會議及公司之事務、處理涉及潛在利益衝突之事宜及成為董事會委員會成員，所有非執行董事及獨立非執行董事對有效領導本公司作出多方面之貢獻。

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Appointment of Directors

The Company has established formal, considered and transparent procedures for the appointment of directors.

Code Provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election.

None of the existing non-executive directors (including independent non-executive directors) of the Company is appointed for a specific term. However, all directors are subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's Bye-laws.

In accordance with the Company's Bye-laws, at each annual general meeting one-third of the directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every director shall be subject to retirement by rotation at least once every three years and any new director appointed to fill a causal vacancy or as additional director shall be subject to re-election by shareholders at the first general meeting after appointment.

The Board as a whole is responsible for reviewing the Board composition, developing and formulating the relevant procedures for nomination and appointment of directors, monitoring the appointment of directors and assessing the independence of independent non-executive directors.

The Board reviewed its own structure, size and composition regularly to ensure that it has a balance of expertise, skills and experience appropriate to the requirements of the business of the Company.

Where vacancies on the Board exist, the Board will carry out the selection process by making reference to the skills, experience, professional knowledge, personal integrity and time commitments of the proposed candidates, the Company's needs and other relevant statutory requirements and regulations. An external recruitment agency may be engaged to carry out the recruitment and selection process when necessary.

### 董事會 (續)

#### 董事之委任

本公司已就董事之委任，確立正式、周詳及具透明度之程序。

守則條文第A.4.1條規定非執行董事的委任應有指定任期，並須接受重新選舉。

概無本公司現有非執行董事（包括獨立非執行董事）按特定任期委任。然而，全體董事須根據本公司之公司細則於本公司股東週年大會上輪值告退及膺選連任。

根據本公司之公司細則，於每一次股東週年大會所有其時三分之一之董事，或，若其數目並非三或三之倍數，則最接近之數目不少於三分之一之董事須予退任，而每位董事須至少每三年輪值退任一次，而獲委任以填補臨時空缺或作為新增董事之任何新董事須於獲委任後之首屆股東大會上由股東重選。

董事會整體負責檢討董事會之組成情況、發展及制定提名及委任董事之相關程序、監察董事之委任及評估獨立非執行董事之獨立性。

董事會定期檢討其本身架構、規模及組成情況，以確保其達致適用於本公司業務需求之專長、技能及經驗之平衡。

倘董事會出現職位空缺，則董事會將透過參考候選人之技能、經驗、專業知識、個人誠信及可撥出時間、本公司之需要及其他相關法定規定及規例而落實選舉程序。如有必要可聘請外界招聘代理，以進行招聘及遴選程序。



## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Appointment of Directors (Continued)

In accordance with the Company's Bye-laws, Mr. Lau Ming Chi, Edward, Mr. Hu Liankui and Mr. Lu Jiaqi shall retire by rotation and being eligible, offer themselves for re-election at the forthcoming annual general meeting.

The Board recommended the re-appointment of these directors standing for re-election at the forthcoming annual general meeting of the Company.

The Company's circular regarding the notice of the forthcoming annual general meeting contains detailed information of the directors standing for re-election.

#### Training for Directors

Each newly appointed director receives comprehensive, formal and tailored induction on the first occasion of his/her appointment, so as to ensure that he/she has appropriate understanding of the business and operations of the Company and that he/she is fully aware of his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

There are also arrangements in place for providing continuing briefing and professional development to directors whenever necessary.

#### Board and Committee Meetings

##### *Number of Meetings and Directors' Attendance*

Code Provision A.1.1 stipulates that the board should meet regularly and board meetings should be held at least four times a year at approximately quarterly intervals.

Three regular Board meetings in total were held during the nine months ended 31st December 2010 to approve the annual results for the year ended 31st March 2010, first quarterly results for the three months ended 30th June 2010 and interim results for the six months ended 30th September 2010 respectively. Board meetings will be held on other occasions as needed.

### 董事會 (續)

#### 董事之委任 (續)

根據本公司之公司細則，劉銘志先生、胡聯奎先生及陸嘉琦先生須於應屆股東週年大會上輪值告退，並符合資格且願膺選連任。

董事會建議重新委任願意於本公司應屆股東週年大會上膺選連任之董事。

本公司有關應屆股東週年大會通告之通函載有膺選連任之董事詳情。

#### 董事之培訓

每名新董事均於首次獲委任時獲提供全面、正式及就其職位度身制訂之就職輔導，確保新董事可適當掌握本公司業務及營運，並充份了解其根據上市規則及相關法規之職務與責任。

本公司將於有需要時安排向董事提供持續簡報及專業發展培訓。

#### 董事會及委員會會議

##### *會議次數及董事出席人數*

守則條文第A.1.1條規定董事會應定期開會，董事會會議應每年召開至少四次，大約每季一次。

於截至二零一零年十二月三十一日止九個月內共舉行三次定期董事會會議，以分別批准截至二零一零年三月三十一日止年度之全年業績、截至二零一零年六月三十日止三個月之第一季業績及截至二零一零年九月三十日止六個月之中期業績。董事會將於有需要時就其他事宜舉行董事會會議。

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Board and Committee Meetings (Continued)

##### Number of Meetings and Directors' Attendance (Continued)

The individual attendance record of each director at the meetings of the Board, Remuneration Committee and Audit Committee during the nine months ended 31st December 2010 is set out below:

Name of Directors	董事姓名	Attendance/Number of Meetings held during the tenure of directorship 於董事任期內出席／已舉行會議次數		
		Board 董事會	Remuneration Committee 薪酬委員會	Audit Committee 審核委員會
<b>Executive Directors</b>				
Lai Yam Ting, Ready	賴音廷	3/3	N/A 不適用	N/A 不適用
Leung Tat Kwong, Simon	梁達光	3/3	N/A 不適用	N/A 不適用
Lau Ming Chi, Edward	劉銘志	3/3	N/A 不適用	N/A 不適用
<b>Non-executive Directors</b>				
Hu Liankui	胡聯奎	2/3	1/1	N/A 不適用
Wang Weihang	王維航	3/3	N/A 不適用	N/A 不適用
Chen Zhaohui	陳朝暉	1/3	N/A 不適用	1/3
<b>Independent Non-executive Directors</b>				
Young Meng Ying	楊孟瑛	3/3	1/1	3/3
Lu Jiaqi	陸嘉琦	3/3	1/1	3/3
Xu Peng	徐蓬	3/3	N/A 不適用	3/3

### 董事會 (續)

#### 董事會及委員會會議 (續)

##### 會議次數及董事出席人數 (續)

於截至二零一零年十二月三十一日止九個月，各董事於董事會、薪酬委員會及審核委員會會議之個別出席記錄載列如下：

## Corporate Governance Report 企業管治報告

### THE BOARD (Continued)

#### Board and Committee Meetings (Continued)

##### *Practices and Conduct of Meetings*

Regular Board meetings are scheduled in advance to facilitate maximum attendance of directors. Notices of regular Board meetings are served to all directors at least 14 days before the meetings. For other Board and committee meetings, reasonable notice is generally given.

Agenda and Board papers together with all appropriate, complete and reliable information are sent to all directors at least 3 days (or such other period as agreed) before each Board meeting or committee meeting to keep the directors apprised of the latest developments and financial position of the Company and to enable them to make informed decisions. The Board and each director also have separate and independent access to the senior management whenever necessary.

The Company Secretary is responsible to take and keep minutes of all Board meetings and committee meetings. Draft minutes are normally circulated to directors for comment within a reasonable time after each meeting and the final version is open for directors' inspection.

According to current Board practice, any material transaction, which involves a conflict of interest for a substantial shareholder or a director, will be considered and dealt with by the Board at a duly convened Board meeting. The Company's By-laws also contain provisions requiring directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such directors or any of their associates have a material interest.

Code Provision A.1.8 stipulates that if a substantial shareholder or a director who has a conflict of interest in a matter to be considered by the board which the board has determined to be material, the matter should not be dealt with by way of circulation but a board meeting should be held.

Owing to urgency for approving the continuing connected transactions between Beijing Teamsun Technology Co., Limited ("Teamsun" together with its subsidiaries, collectively "Teamsun Group") and the Group (the "Transactions") in which the directors were considered interested directors by virtue of their current shareholding, directorship and/or office with Teamsun Group (the "Interested Directors"), the Transactions were dealt with by way of circulation of Board resolutions (the "Board Resolutions") for efficiency purposes. Please refer to the Company's announcement and circular dated 6th October 2010 and 8th October 2010 respectively for the details of the Transactions under which the Interested Directors abstained from approving the Board Resolutions.

### 董事會 (續)

#### 董事會及委員會會議 (續)

##### *會議常規及程序*

定期董事會會議的舉行日期乃預先編定，以便更多董事出席會議。定期舉行之董事會會議之通告乃於大會舉行前最少14日送達予所有董事。至於其他董事會及委員會會議，一般會發出合理通知。

議程及董事會文件連同所有合適、完整及可靠之資料會於各董事會會議或委員會會議舉行前最少三日(或協定的其他時間內)寄發予所有董事，以通知董事本公司之最近發展及財政狀況，讓彼等達致知情決定。董事會及各董事亦可於有需要時個別獨立接觸高級管理層。

公司秘書負責編製及保存所有董事會會議及委員會會議之會議記錄。會議記錄初稿一般於該大會舉行後之合理時間內向董事傳閱以供彼等給予意見，而最終版本乃公開供董事查閱。

根據現時之董事會常規，任何涉及大股東或董事利益衝突之重大交易將由董事會於正式召開之董事會會議上考慮及處理。本公司之公司細則亦載有條文，規定董事須於批准該等董事或彼等之任何聯繫人士擁有重大利益之交易之大會上放棄投票，且計入有關大會之法定人數。

守則條文第A.1.8條規定若有大股東或董事在董事會將予考慮的事項中擁有董事會認為重大的利益衝突，有關事項不應以傳閱文件方式處理，而董事會應就該事項舉行董事會。

由於批准北京華勝天成科技股份有限公司(「華勝天成」，連同其附屬公司合稱「華勝天成集團」)與本集團進行之持續關連交易(「該交易」)之時間緊迫，且董事乃因其目前在華勝天成集團之股權、董事身分及/或司職而被視為權益董事(「權益董事」)，出於成效方面之考慮，該交易已通過傳閱董事會決議案(「董事會決議案」)之方式被處理。有關該交易(權益董事在批准董事會決議案時放棄投票)之詳情，請參閱本公司日期分別為二零一零年十月六日及二零一零年十月八日之公告及通函。

## Corporate Governance Report 企業管治報告

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Company fully supports the division of responsibility between the Chairman of the Board and the Chief Executive Officer to ensure a balance of power and authority.

The positions of the Chairman and the Chief Executive Officer are currently held by Mr. Hu Liankui and Mr. Lai Yam Ting, Ready respectively. Their respective responsibilities are clearly defined and set out in writing.

The Chairman provides leadership and is responsible for the effective functioning of the Board in accordance with good corporate governance practice. With the support of the senior management, the Chairman is also responsible for ensuring that the directors receive adequate, complete and reliable information in a timely manner and appropriate briefing on issues arising at Board meetings.

The Chief Executive Officer focuses on implementing objectives, policies and strategies approved and delegated by the Board. He is in charge of the Company's day-to-day management and operations. The Chief Executive Officer is also responsible for developing strategic plans and formulating the organizational structure, control systems and internal procedures and processes for the Board's approval.

### BOARD COMMITTEES

The Board has established three committees, namely the Remuneration Committee, Audit Committee and Management Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with defined written terms of reference. The terms of reference of the Board committees are posted on the Company's website and are available to all shareholders.

The Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

The Board shall establish other committees for specific purposes from time to time to facilitate the Company's operations.

### 主席及行政總裁

本公司完全支持分開董事會主席及行政總裁之職責，以確保權力及授權兩者之平衡。

主席及行政總裁之職位現分別由胡聯奎先生及賴音廷先生擔任。彼等各自之職責已清楚界定，並以書面記載。

主席負責領導及根據良好之企業管治常規有效地運作董事會。憑藉高級管理層之支持，主席亦負責確保董事及時收取充足、完整及可靠之資料，並就於董事會會議上提出之事宜獲得適當簡報。

行政總裁則專注於實踐董事會所批准及委派之目標、政策及策略。彼負責本公司之日常管理及營運。行政總裁亦負責發展策略計劃，及制定組織架構、監控制度及內部程序及過程，以供董事會批准。

### 董事委員會

董事會已成立三個委員會，分別為薪酬委員會、審核委員會及管理委員會，以監督本公司事務之各特定方面。本公司之所有董事委員會的職權範圍均以書面界定。董事委員會之職權範圍已刊載於本公司之網站及提供予所有股東。

董事委員會獲提供充足資源以履行彼等之職責，並能於作出合理要求時在適當情況下尋求獨立專業意見，費用由本公司承擔。

董事會將不時就特定目標成立其他委員會，以促進本公司之業務運作。

## Corporate Governance Report 企業管治報告

### BOARD COMMITTEES (Continued)

#### Remuneration Committee

The Remuneration Committee comprises Mr. Hu Liankui and two independent non-executive directors, namely Ms. Young Meng Ying and Mr. Lu Jiaqi. Mr. Hu Liankui is the chairman of the Committee.

The primary objectives of the Remuneration Committee include making recommendations on and approving the remuneration policy and structure and remuneration packages of all directors and the senior management and share options matters. The Remuneration Committee is also responsible for establishing transparent procedures for developing such remuneration policy and structure to ensure that no director or any of his/her associates will participate in deciding his/her own remuneration, which remuneration will be determined by reference to the performance of the individual and the Company as well as market practice and conditions.

The Remuneration Committee shall meet at least once a year for reviewing the remuneration policy and structure and determination of the annual remuneration packages of all directors and the senior management and other related matters. The Remuneration Committee shall consult the Chairman and/or the Chief Executive Officer of the Company about these recommendations on remuneration policy and structure and remuneration packages.

The Remuneration Committee held one meeting during the nine months ended 31st December 2010. The works performed included the following:

- (a) To review executive directors' remuneration package.

#### Audit Committee

The Audit Committee comprises Mr. Chen Zhaohui and three independent non-executive directors, namely Ms. Young Meng Ying, Mr. Lu Jiaqi and Ms. Xu Peng, among them one independent non-executive director possesses the appropriate professional qualifications or accounting or related financial management expertise. Ms. Young Meng Ying is the chairman of the Committee. None of the members of the Audit Committee is a former partner of the Company's existing external auditors.

### 董事委員會 (續)

#### 薪酬委員會

薪酬委員會由胡聯奎先生及兩名獨立非執行董事，分別為楊孟瑛女士及陸嘉琦先生構成。胡聯奎先生為薪酬委員會主席。

薪酬委員會之主要目標包括建議及批准有關全體董事及高級管理人員之薪酬政策及架構及薪酬組合，以及有關購股權之事宜。薪酬委員會亦負責成立發展該薪酬政策及架構之具透明度程序，以確保並無董事或其任何聯繫人士將參與決定其本身之薪酬，其薪酬將參照個別人士及本公司之表現，以及市場慣例及情況而釐定。

薪酬委員會每年最少舉行一次會議，以檢討薪酬政策及架構，以及釐定全體董事及高級管理人員之全年薪酬組合及其他相關事宜。薪酬委員會須諮詢本公司之主席及／或行政總裁有關薪酬政策及架構及薪酬組合之推薦意見。

於截至二零一零年十二月三十一日止九個月，薪酬委員會已舉行一次會議。所履行之工作如下：

- (甲) 審閱執行董事之薪酬組合。

#### 審核委員會

審核委員會由陳朝暉先生及三名獨立非執行董事，分別為楊孟瑛女士、陸嘉琦先生及徐蓬女士構成，彼等包括一名擁有適當專業資格或會計或相關財務管理專長之獨立非執行董事。楊孟瑛女士為審核委員會主席。概無審核委員會之成員乃本公司現時外聘核數師之前任合夥人。



## Corporate Governance Report 企業管治報告

### BOARD COMMITTEES (Continued)

#### Audit Committee (Continued)

The main duties of the Audit Committee include the following:

- (a) To review the financial statements and reports and consider any significant or unusual items raised by the qualified accountant, internal auditor or external auditors before submission to the Board.
- (b) To review the relationship with the external auditors by reference to the work performed by the auditors, their fees and terms of engagement, and make recommendation to the Board on the appointment, re-appointment and removal of external auditors.
- (c) To review the adequacy and effectiveness of the Company's financial reporting system, internal control system and risk management system and associated procedures.

The Audit Committee held three meetings during the nine months ended 31st December 2010. The works performed included the following:

- (a) To review the financial results and reports, financial reporting and compliance procedures.
- (b) To review the reports from the external auditors, management letters and management response.
- (c) To review corporate governance matters.
- (d) To review the matters in relation to the internal control system and internal audit.

There is no material uncertainty relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

There is no disagreement between the Board and the Audit Committee regarding the selection, appointment, resignation or dismissal of external auditors.

The Company's annual results for the nine months ended 31st December 2010 have been reviewed by the Audit Committee.

### 董事委員會 (續)

#### 審核委員會 (續)

審核委員會之主要職責包括下列各項：

- (甲) 審閱財務報表及報告，考慮合資格會計師、內部核數師或外聘核數師提出之任何重大或不尋常事項，然後提交董事會。
- (乙) 根據外聘核數師履行之工作、其收費及委聘條款，檢討與該核數師之關係，並就委聘、續聘及撤換外聘核數師之事宜，向董事會提出推薦意見。
- (丙) 檢討本公司財務報告系統、內部監控系統及風險管理系統以及相關程序是否足夠及有效。

於截至二零一零年十二月三十一日止九個月，審核委員會已舉行三次會議。所履行之工作包括以下各項：

- (甲) 審閱財務業績及報告、財務申報及合規程序。
- (乙) 審閱外聘核數師報告、管理層函件及管理層回應。
- (丙) 審閱企業管治事宜。
- (丁) 審閱有關內部監控系統及內部審計之事宜。

並無任何可能對本公司之持續經營能力產生重大疑問之重大不明朗事件或狀況。

董事會與審核委員會在篩選、委任、辭任或解僱外聘核數師方面並無意見分歧。

審核委員會已審閱本公司截至二零一零年十二月三十一日止九個月之年度業績。

## Corporate Governance Report 企業管治報告

### BOARD COMMITTEES (Continued)

#### Management Committee

The Management Committee comprises Mr. Wang Weihang, Mr. Chen Zhaohui and the three executive directors, namely Mr. Lai Yam Ting, Ready, Mr. Leung Tat Kwong, Simon and Mr. Lau Ming Chi, Edward. Mr. Wang Weihang is the chairman of the Management Committee.

The Management Committee is primarily responsible for managing and reviewing the Company's day-to-day operations and financial reporting, and making recommendations in respect of the objectives and strategies of the Group. The Management Committee meets frequently, and as and when required to discuss the related issues.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules.

Specific enquiry has been made to all directors and the directors have confirmed that they have complied with the Model Code throughout the nine months period ended 31st December 2010.

The Company also has established written guidelines on no less exacting terms than the Model Code (the "Employees Written Guidelines") for securities transactions by employees who are likely to be in possession of unpublished price-sensitive information of the Company.

No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company.

### RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS AND AUDITORS' REMUNERATION

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, quarterly results, price-sensitive announcements and other disclosures required under the Listing Rules and other regulatory requirements.

The directors acknowledge their responsibility for preparing the financial statements of the Company for the nine months ended 31st December 2010.

### 董事委員會 (續)

#### 管理委員會

管理委員會由王維航先生、陳朝暉先生及三名執行董事，分別為賴音廷先生、梁達光先生及劉銘志先生構成。王維航先生為管理委員會主席。

管理委員會負責管理及檢討本公司之日常運作及財務申報，並就本集團之目標及策略提供建議。管理委員會慣常及當有需要時會舉行會議討論有關事項。

### 證券交易之標準守則

本公司已採納上市規則附錄10所載之上市發行人董事進行證券交易之標準守則（「標準守則」）。

本公司已向所有董事作出特定查詢，而董事已確定彼等於截至二零一零年十二月三十一日止九個月內一直遵守標準守則。

本公司亦已就可能掌握本公司之非公佈價格敏感資料之僱員進行證券交易設立與標準守則一般嚴謹之書面指引（「僱員書面指引」）。

本公司並無發現任何僱員違反僱員書面指引之事件。

### 有關財務報表之責任及核數師酬金

董事會負責呈列對年報及中期報告、季度業績、價格敏感公告及上市規則及其他監管要求規定之其他披露作出平衡、清晰而容易理解之評估。

董事確切知悉彼等須負責編製本公司截至二零一零年十二月三十一日止九個月之財務報表。

## Corporate Governance Report 企業管治報告

### RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS AND AUDITORS' REMUNERATION

(Continued)

The statement of the external auditors of the Company about its reporting responsibilities on the financial statements is set out in the "Independent Auditor's Report" on page 47.

The non-audit work performed by the external auditors, Messrs PricewaterhouseCoopers included the tax advisory services. The remuneration paid or payable to the external auditors of the Company in respect of audit services, audit-related services and non-audit services for the nine months ended 31st December 2010 amounted to approximately HK\$1,522,000, HK\$246,000 and HK\$150,000 respectively.

### INTERNAL CONTROL

The management is primarily responsible for designing, implementing and maintaining internal controls, while the Board and Audit Committee review the effectiveness of the controls. The internal control system includes a defined management structure with limits of authority designed to achieve business objectives, safeguard assets against unauthorized use or disposition, ensure the maintenance of proper accounting records for the provision of reliable financial information for internal use or for publication, and ensure compliance with relevant rules and regulations. The system is designed to provide reasonable, but not absolute, assurance against material misstatement or loss and to manage rather than eliminate risks of failure in operational systems and achievement of the Company's objectives.

During the nine months ended 31st December 2010, the Board has reviewed the effectiveness of internal control system of the Group. The review covers all material controls, including financial, operational and compliance controls and risk management functions. The Board in particular considered the adequacy of resources, qualifications and experience of staff of the Company's accounting and financial reporting function, and their training programmes and budget.

### 有關財務報表之責任及核數師酬金 (續)

本公司之外聘核數師就彼等呈報財務報表之責任之聲明載於第47頁之「獨立核數師報告」內。

外聘核數師·羅兵咸永道會計師事務所所執行之非審核工作包括提供稅務諮詢服務。截至二零一零年十二月三十一日止九個月，就審核服務、審核相關服務及非審核服務已付或應付予外聘核數師之酬金分別約為1,522,000港元、246,000港元及150,000港元。

### 內部監控

管理層主要負責設計、實行及維持內部監控，而董事會及審核委員會則負責審閱監控之有效程度。內部監控系統包括界定管理架構及相關的權限，以達至商業目標、保管資產以防未經授權使用或處理、確保適當的會計記錄得以保存並可提供可靠的財務資料供內部使用或對外發放，並確保符合相關法例及規例。上述系統旨在合理（但並非絕對）保證並無重大失實陳述或損失，並管理（但並非完全消除）營運系統失誤及本公司未能達標的風險。

於截至二零一零年十二月三十一日止九個月內，董事會已審閱本集團內部監控系統之有效程度。有關審閱涵蓋所有重大監控，包括財務、經營及合規監控及風險管理職能。董事會特別考慮公司會計及財務職能員工之資源、資格、及經驗是否足夠，及其訓練課程及預算。

## Corporate Governance Report 企業管治報告

### SHAREHOLDER RIGHTS AND INVESTOR RELATIONS

The rights of shareholders and the procedures for demanding a poll on resolutions at shareholders' meetings are contained in the Company's Bye-laws. Details of such rights to demand a poll and the poll procedures are included in all circulars to shareholders and will be explained during the proceedings of meetings.

Poll results will be published in accordance with the Listing Rules and posted on the website of the Company and of the Stock Exchange.

The general meetings of the Company provide an opportunity for communication between the shareholders and the Board.

Code Provision E.1.2 stipulates that the chairman of the board should attend the annual general meeting.

Mr. Hu Liankui, the Chairman of the Board, was unable to attend the annual general meeting of the Company held on 16th July 2010 due to other business commitments.

Save as disclosed above, the Chairman of the Board as well as chairman of the Remuneration Committee and Audit Committee, or in their absence, other members of the respective committees, and where applicable, the independent Board committee, are available to answer questions at the shareholders' meetings.

Separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors.

The Company continues to enhance communications and relationships with its investors. Designated senior management maintains regular dialogue with institutional investors and analysts to keep them abreast of the Company's developments. Enquiries from investors are dealt with in an informative and timely manner.

To promote effective communication, the Company also maintains a website at <http://www.asl.com.hk>, where extensive information and updates on the Company's business developments and operations, financial information, corporate governance practices and other information are posted.

On behalf of the Board

**Lai Yam Ting, Ready**  
Chief Executive Officer

Hong Kong, 10th March 2011

### 股東權利及投資者關係

股東之權利及於股東大會上就決議案要求進行投票表決之程序載於本公司之公司細則。有關該等提出投票表決之權利及投票程序之詳情載於所有寄發予股東之通函內，並將於大會進行時加以解釋。

投票表決之結果將根據上市規則公佈，並張貼於本公司及聯交所網頁。

本公司之股東大會為股東與董事會提供溝通之良機。

守則條文第E.1.2條規定董事會主席應出席股東週年大會。

董事會主席胡聯奎先生由於其他業務承諾，未能出席於二零一零年七月十六日舉行之本公司股東週年大會。

除上文所述者外，董事會主席及薪酬委員會及審核委員會主席或（在其缺席時）各委員會之其他成員及（倘適用）獨立董事委員會會在股東大會上解答提問。

本公司會於股東大會上就各項重大問題（包括推選個別董事）提呈獨立決議案。

本公司繼續加強與投資者之溝通及關係。指定之高級管理人員會與機構投資者及分析員維持定期對話，以令彼等了解本公司之發展。投資者的查詢會獲提供資料並及時處理。

為促進有效溝通，本公司亦設置網頁（網址為 <http://www.asl.com.hk>），其內將載入有關本公司業務發展及營運、財務資料、企業管治常規及其他資料之詳盡資料及更新。

承董事會命

**賴音廷**  
行政總裁

香港，二零一一年三月十日

# Directors' Report

## 董事會報告

The directors present their annual report and the audited financial statements for the nine months ended 31st December 2010.

### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company and provides corporate management services. The principal activities of its associates and subsidiaries are set out in notes 21 and 49, respectively, to the consolidated financial statements.

### CHANGE OF FINANCIAL YEAR END DATE

Subsequent to the completion of an acquisition of the controlling interest in the Company by Teamsun Technology (HK) Limited ("Hong Kong Teamsun"), a subsidiary of Beijing Teamsun Technology Co. Limited ("Teamsun"), the financial year end date of the Company has been changed from 31st March to 31st December. Details were set out in the announcement of the Company dated 15th July 2010.

### RESULTS AND APPROPRIATION

The results of the Group for the nine months ended 31st December 2010 are set out in the consolidated income statement on page 49.

An interim dividend of 4.0 HK cents per share amounting to HK\$12,456,000 was paid to the shareholders during the nine months ended 31st December 2010. The directors recommend the payment of a final dividend of 4.0 HK cents per share. The proposed dividend will be paid to the shareholders on the register of members on 19th April 2011, amounting to HK\$12,456,000, and the remaining profit be retained for the nine months ended 31st December 2010.

### RESERVES

Movements in the reserves of the Group during the nine months ended 31st December 2010 are set out in the consolidated statement of changes in equity on pages 54 to 55 of the consolidated financial statements.

At 31st December 2010, the Group's special reserve and accumulated profits totalled HK\$254,192,000 (31st March 2010: HK\$231,545,000).

The Company's reserves available for distribution to the shareholders at 31st December 2010 include contributed surplus net of accumulated losses totaling HK\$85,935,000 (31st March 2010: HK\$85,273,000).

董事提呈彼等截至二零一零年十二月三十一日止九個月之年報及經審核財務報表。

### 主要業務

本公司主要作為投資控股公司及提供公司管理服務，其聯營及附屬公司之主要業務詳情分別載於綜合財務報表附註21及49。

### 更改財政年度結算日

於北京華勝天成科技股份有限公司（「華勝天成」）之附屬公司華勝天成科技（香港）有限公司（「香港華勝天成」）完成收購本公司之控股權益後，本公司之財政年度結算日已由三月三十一日更改為十二月三十一日。詳情已載列於二零一零年七月十五日本公司之公告內。

### 業績及分配

本集團截至二零一零年十二月三十一日止九個月之業績載於綜合損益賬第49頁。

每股4.0港仙之中期股息已於截至二零一零年十二月三十一日止九個月內向股東支付，總數為12,456,000港元。董事建議派發末期股息每股普通股4.0港仙，該總數為12,456,000港元之建議股息將向於二零一一年四月十九日名列股東名冊之股東派發，其餘溢利作為截至二零一零年十二月三十一日止九個月期間內保留。

### 儲備

本集團儲備於截至二零一零年十二月三十一日止九個月內之變動載於綜合財務報表第54頁至55頁之綜合權益變動表。

於二零一零年十二月三十一日，本集團之特別儲備及累計溢利合共254,192,000港元（二零一零年三月三十一日：231,545,000港元）。

於二零一零年十二月三十一日，本公司可供分派予股東之儲備包括繳入盈餘減累計虧損合共85,935,000港元（二零一零年三月三十一日：85,273,000港元）。



## Directors' Report 董事會報告

### PROPERTY, PLANT AND EQUIPMENT

During the nine months ended 31st December 2010, the Group spent approximately HK\$11,040,000 (Twelve months ended 31st March 2010: HK\$16,666,000) on property, plant and equipment.

Details of these and other movements during the nine months ended 31st December 2010 in property, plant and equipment of the Group are set out in note 18 to the consolidated financial statements.

### MAJOR CUSTOMERS AND SUPPLIERS

The percentage of the Group's purchases and sales attributable to major suppliers and customers are as follows:

During the nine months ended 31st December 2010, the five largest customers and single largest customer of the Group accounted for approximately 17.8% and 5.1%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 40.6% and 14.4%, respectively, of the Group's purchases.

At no time during the nine months ended 31st December 2010 did a director, an associate of a director or a shareholder of the Company (which to the knowledge of the directors owns more than 5% of the Company's issued share capital) have an interest in any of the Group's five largest customers or suppliers.

### SHARE CAPITAL

Movements during the nine months ended 31st December 2010 in share capital of the Company are set out in note 31 to the consolidated financial statements.

### DIRECTORS

The directors of the Company during the nine months ended 31st December 2010 and up to the date of this report were:

#### Executive Directors

Lai Yam Ting, Ready  
Leung Tat Kwong, Simon  
Lau Ming Chi, Edward

### 物業、廠房及設備

於截至二零一零年十二月三十一日止九個月內，本集團在物業、廠房及設備方面支付了約11,040,000港元（截至二零一零年三月三十一日止十二個月：16,666,000港元）。

上述及於截至二零一零年十二月三十一日止九個月內其他有關本集團在物業、廠房及設備變動之詳情載於綜合財務報表附註18。

### 主要供應商及客戶

主要供應商及客戶佔本集團購貨額及銷售額之百分比如下：

於截至二零一零年十二月三十一日止九個月內，來自五大客戶及最大客戶之營業額分別佔本集團總營業額約17.8%及5.1%。五大供應商及最大供應商之購貨額分別佔本集團總採購額約40.6%及14.4%。

於截至二零一零年十二月三十一日止九個月內，本公司之董事、董事之聯繫人士或股東（據董事所知擁有多於百份之五公司發行股份者）未曾擁有於本集團之五大客戶或供應商之利益。

### 股本

本公司之股本於截至二零一零年十二月三十一日止九個月之變動載於綜合財務報表附註31。

### 董事

本公司於截至二零一零年十二月三十一日止九個月內及直至本報告日期之董事如下：

#### 執行董事

賴音廷  
梁達光  
劉銘志

## Directors' Report 董事會報告

### DIRECTORS (Continued)

#### Non-executive Directors

Hu Liankui

Wang Weihang

Chen Zhaohui

#### Independent Non-executive Directors

Young Meng Ying

Lu Jiaqi

Xu Peng

In accordance with the Company's Bye-law 99, Mr. Lau Ming Chi, Edward, Mr. Hu Liankui and Mr. Lu Jiaqi shall be retiring by rotation, and being eligible, offer themselves for re-election at the forthcoming annual general meeting.

None of the directors proposed for re-election at the forthcoming annual general meeting has a service contract with the Company or its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

The term of office of each of the non-executive directors is the period up to his retirement by rotation in accordance with the Company's Bye-laws.

### UPDATE ON DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of director of the Company are set out below:

#### Name of director

董事姓名

#### Detail of changes

變動詳情

Leung Tat Kwong, Simon

梁達光

Mr. Leung has been appointed as Chief Operating Officer of the Company effective 18th February 2011. He is no longer the chief executive officer of AsiaSoft Company Limited.

梁先生獲委任為本公司首席營運官，自二零一一年二月十八日起生效。彼已不再為AsiaSoft Company Limited行政總裁。

### DIRECTORS' INTERESTS IN CONTRACTS

Other than as disclosed in the section headed "Connected Transactions" below, no contracts of significance to which the Company, or any of its holding companies or fellow subsidiaries or subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the nine months ended 31st December 2010 or at any time during the nine months ended 31st December 2010.

### 董事 (續)

#### 非執行董事

胡聯奎

王維航

陳朝暉

#### 獨立非執行董事

楊孟瑛

陸嘉琦

徐蓬

根據本公司之公司細則第99條，劉銘志先生、胡聯奎先生及陸嘉琦先生將會輪值告退，並合資格及願意於應屆股東週年大會上膺選連任。

在即將召開之股東週年大會上擬膺選連任之董事概無與本公司或其附屬公司訂立本集團不可於一年內免付賠償（法定補償除外）予以終止之服務合約。

根據本公司之公司細則，非執行董事之委任年期為其直至輪值告退之期。

### 更新董事資料

根據上市規則第13.51B(1)條，本公司董事資料之變動載列如下：

### 董事之合約權益

於截至二零一零年十二月三十一日止九個月結算日或任何時間內，除下文「關連交易」所披露者外，董事概無於本公司、其任何控股公司、同系附屬公司或附屬公司所訂立並對本公司業務而言確屬重要之合約中擁有任何直接或間接之重大實益權益。

## Directors' Report 董事會報告

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

Pursuant to Rule 8.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"), during the nine months ended 31st December 2010, the following directors were considered to have interests in the businesses which competed or were likely to compete, either directly or indirectly, with the businesses of the Group, particulars of which are set out below:

### 董事於競爭業務之權益

根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）第8.10條規定，於截至二零一零年十二月三十一日止九個月內，以下董事被認為直接或間接於與本集團業務構成競爭或可能與本集團業務構成競爭之業務中擁有權益，其詳情載列如下：

Name of director 董事姓名	Name of the entities which were considered to compete or likely to compete with the businesses of the Group 認為與本集團業務構成或 可能構成競爭之實體名稱	Description of businesses of the entities which were considered to compete or likely to compete with the businesses of the Group 認為與本集團業務構成或可能構成競爭之 實體之業務描述	Nature of director's interest in the entities 董事於該等實體之 權益性質
Hu Liankui 胡聯奎	Teamsun 華勝天成	Information technology product service, application software development, value-added distribution and system integration 資訊科技產品服務、應用程式軟件開發、 增值分銷及系統整合	Chairman and director 董事長兼董事
	Beijing Huasun Mingtian Technology Co. Ltd. 北京華勝鳴天科技 有限責任公司	Information technology related 相關資訊科技	Chairman 董事長
Wang Weihang 王維航	Teamsun 華勝天成	Information technology product service, application software development, value-added distribution and system integration 資訊科技產品服務、應用程式軟件開發、 增值分銷及系統整合	Vice chairman and president, director, and a substantial shareholder 副董事長兼總裁、董事及 主要股東
	Hong Kong Teamsun 香港華勝天成	Window company of Teamsun in Hong Kong and mainly provides administrative support to the clients of Teamsun in the PRC and Hong Kong 華勝天成駐香港窗口公司，主要向華勝天成之 客戶於中國及香港提供行政支援	Sole director 唯一董事
Leung Tat Kwong, Simon 梁達光	AsiaSoft Company Limited and its subsidiaries AsiaSoft Company Limited及其 附屬公司	Information technology related 相關資訊科技	Director and/or a substantial shareholder 董事及／或主要股東

As the Board is independent from the board of directors of the aforesaid companies, and as none of the above directors controls the Board, the Group is capable of carrying on its business independently of, and at arm's length from, the businesses of the aforesaid companies.

由於董事會獨立於上述公司之董事會及以上董事概無控制董事會，本集團可獨立於上述公司之業務以公平磋商形式開展其業務。

## Directors' Report 董事會報告

### DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31st December 2010, the interests and short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), to be notified to the Company and the Stock Exchange ("Directors' Interests in Shares and Underlying Shares"), were as follows:

#### Shares

Name of company 公司名稱	Director 董事	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Other 其他	Total 總計	Approximate % of shareholding 股權概約百分比
Automated Systems Holdings Limited 自動系統集團有限公司	Lai Yam Ting, Ready 賴音廷	3,949,621	-	-	-	3,949,621	1.27%
Automated Systems (H.K.) Limited 自動系統(香港)有限公司	Lai Yam Ting, Ready 賴音廷	1,070,000 <sup>1</sup>	-	-	-	1,070,000	N/A <sup>2</sup> 不適用 <sup>2</sup>
Teamsun 華勝天成	Hu Liankui 胡聯奎	25,352,963	-	-	-	25,352,963	4.99%
	Wang Weihang 王維航	53,810,630	-	-	-	53,810,630	10.61%
	Chen Zhaohui 陳朝暉	1,320,000	-	-	-	1,320,000	0.26%

Notes:

- These shares were non-voting deferred shares.
- The issued shares of Automated Systems (H.K.) Limited comprised 55,350,000 non-voting deferred shares and 2 ordinary shares. The 2 ordinary shares were beneficially owned by the Company.

Save as disclosed above, as at 31st December 2010, none of the directors and the chief executives of the Company had any Directors' Interests in Shares and Underlying Shares.

### 董事之股份及相關股份之權益

於二零一零年十二月三十一日，董事及本公司主要行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有而(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文被當作或被視為擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條須登記於該條文所述之登記冊之權益及淡倉；或(c)根據上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉（「董事之股份及相關股份之權益」）如下：

#### 股份

附註：

- 此等股份為無投票權遞延股。
- 自動系統(香港)有限公司之已發行股包括55,350,000股無投票權遞延股及2股普通股。該2股普通股由本公司實益擁有。

除上文所述者外，於二零一零年十二月三十一日，概無董事及本公司主要行政人員擁有任何董事之股份及相關股份之權益。

## Directors' Report 董事會報告

### SHARE OPTION SCHEMES

The Company adopted a share option scheme (the "Scheme") on 16th October 1997 for the purpose of providing incentives and rewards to any employee and/or director of the Company or any of its subsidiaries. The Scheme was terminated and a new share option scheme (the "New Scheme") was adopted pursuant to a resolution passed in the general meeting held on 8th August 2002 in order to comply at the time with the amendments to Chapter 17 of the Listing Rules which became effective on 1st September 2001. Details of the Scheme and the New Scheme are set out in note 37 to the consolidated financial statements.

No option has been granted under the New Scheme during the nine months ended 31st December 2010. There was no share option outstanding at 31st December 2010.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Other than as disclosed in the section headed "Directors' Interests in Shares and Underlying Shares" and "Share Option Schemes" above, at no time during the nine months ended 31st December 2010 was the Company, or any of its holding companies or fellow subsidiaries or subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### 購股權計劃

本公司於一九九七年十月十六日採納購股權計劃（「該計劃」），旨在為本公司或任何其附屬公司之任何僱員及／或董事提供獎勵及回報。該計劃經已終止，並根據於二零零二年八月八日舉行之股東大會上通過之決議案採納新購股權計劃（「新計劃」），以符合當時上市規則第十七章之修訂（自二零零一年九月一日起生效）。該計劃及新計劃之概要詳情載於綜合財務報表附註37。

於截至二零一零年十二月三十一日止九個月內，並無根據新計劃授出任何購股權。於二零一零年十二月三十一日，並無任何尚未行使之購股權。

### 董事購買股份或債券之權利

除上文「董事之股份及相關股份之權益」及「購股權計劃」所披露者外，本公司、其任何控股公司、同系附屬公司或附屬公司於截至二零一零年十二月三十一日止九個月內任何時間概無作出任何安排，致使本公司之董事可藉購買本公司或任何其他法人團體之股份或債券而獲利。



## Directors' Report 董事會報告

### CONNECTED TRANSACTIONS

During the nine months ended 31st December 2010, the Group entered into the following transactions with its fellow subsidiaries, holding company and ultimate holding company which constituted connected transactions (the "Connected Transactions") under the Listing Rules:

Set out below are the Connected Transactions which have occurred during the nine months ended 31st December 2010 pursuant to the Supply Agreement entered into between Teamsun and the Company on 6th October 2010.

Name of company 公司名稱	Description of the Connected Transactions 關連交易之描述	Amount 金額 HK\$'000 千港元
Guangzhou Headway Technology Co. Ltd. 廣州衡緯科技有限公司	Amount charged to the Group in respect of the Product Contract 本集團就產品合約支付之金額	278
Nanjing Teamsun Information Technology Co., Ltd. 南京華勝天成信息技術有限公司	Amount charged to the Group in respect of the Product Contract 本集團就產品合約支付之金額	492
Teamsun 華勝天成	Amount charged to the Group in respect of the Service Contract 本集團就服務合約支付之金額	75
	Amount charged by the Group in respect of the Service Contract 本集團就服務合約收取之金額	12
Hong Kong Teamsun 香港華勝天成	Amount charged to the Group in respect of the Service Contract 本集團就服務合約支付之金額	82

The above Connected Transactions are subject to various annual cap amounts disclosed in the Company's circular dated 8th October 2010. Capitalised terms used in the section headed "Connected Transactions" above shall have the same meanings as those defined in the above circular unless specified otherwise.

The Company's auditor was engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000, 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information' and with reference to Practice Note 740, 'Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules' issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued an unqualified letter containing their findings and conclusions in respect of the Connected Transactions disclosed by the Group above in accordance with Listing Rule 14A.38.

### 關連交易

於截至二零一零年十二月三十一日止九個月內，本集團與其同系附屬公司、控股公司及最終控股公司進行且根據上市規則構成關連交易（「關連交易」）之交易如下：

下表載列根據華勝天成與本公司於二零一零年十月六日訂立之供應協議於截至二零一零年十二月三十一日止九個月進行之關連交易。

上述關連交易須遵守本公司日期為二零一零年十月八日之通函披露之多個全年上限。除另有注明者外，上文「關連交易」一節採用之詞彙與上述通函所定義者具相同涵義。

本公司核數師已獲聘請根據香港會計師公會發出的香港保證服務準則第3000號「審核及審閱歷史財務資料以外的保證服務」，及參考執行指引第740號「根據香港上市規則發出的關連交易核數師函件」以匯報本集團關連交易。核數師已根據上市規則第14A.38條出具無保留意見函件，函件載有對本集團已披露的關連交易的發現和總結。

## Directors' Report 董事會報告

### CONNECTED TRANSACTIONS (Continued)

All of the independent non-executive directors of the Company have reviewed and confirmed that the above Connected Transactions have been entered into:

- (i) in the ordinary and usual course of business of the Company;
- (ii) either on normal commercial terms or, where there are no sufficient comparables, on terms no less favorable to the Group than terms available to or from independent third parties; and
- (iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

### SUBSTANTIAL SHAREHOLDERS

As at 31st December 2010, so far as is known to the directors and chief executives of the Company, the interests and short positions of every person, other than directors or chief executives of the Company in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

### 關連交易 (續)

本公司全體獨立非執行董事已審閱及確認，上述關連交易乃：

- (i) 在本公司日常及一般業務過程中進行；
- (ii) 按一般商業條款進行，或如並無足夠交易可比較，則按對本集團而言不遜於提供予獨立第三方或獲獨立第三方提供之條款進行；及
- (iii) 按規管交易之相關協議之條款進行，該條款乃屬公平合理並符合本公司股東之整體利益。

### 主要股東

於二零一零年十二月三十一日，就董事及本公司主要行政人員所知，下列人士（本公司董事或主要行政人員除外）於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露之權益或淡倉：

Name of shareholder 股東名稱	Number of ordinary shares of the Company held 公司持有之普通股股份數目		Percentage of issued share capital 佔發行股本之 百分比 %
	Direct interest 直接權益	Deemed interest 被視為權益	
Hong Kong Teamsun 香港華勝天成	203,532,996	-	65.4
Teamsun 華勝天成	-	203,532,996 <sup>1</sup>	65.4

Note:

- Teamsun was interested in the entire issued share capital of Hong Kong Teamsun and was therefore deemed to be interested in the 203,532,996 shares in which Hong Kong Teamsun was interested.

附註：

- 華勝天成於香港華勝天成全部已發行股本中擁有權益，故被視作於香港華勝天成擁有權益之203,532,996股股份中擁有權益。

Save as mentioned above, as at 31st December 2010, there was no other person (other than the directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文所述者外，於二零一零年十二月三十一日，並無任何其他人士（本公司董事或主要行政人員除外）於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉。

## Directors' Report 董事會報告

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the nine months ended 31st December 2010, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### CORPORATE GOVERNANCE

The Company has complied throughout the nine months ended 31st December 2010 with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules except as noted below:

- (a) with respect to Code A.1.1, there were three regular Board meetings held during the nine months ended 31st December 2010 under review for approving the annual results for the year ended 31st March 2010, first quarterly results for the three months ended 30th June 2010 and interim results for the six months ended 30th September 2010 respectively. Board meetings will be held on other occasions as needed;
- (b) with respect to Code A.1.8, owing to urgency for approving the continuing connected transactions between Teamsun and its subsidiaries ("Teamsun Group") and the Group (the "Transactions") in which the directors were considered interested directors by virtue of their current shareholding, directorship and/or office with Teamsun Group (the "Interested Directors"), the Transactions were dealt with by way of circulation of Board resolutions (the "Board Resolutions") for efficiency purposes. Please refer to the Company's announcement and circular dated 6th October 2010 and 8th October 2010 respectively for the details of the Transactions under which the Interested Directors abstained from approving the Board Resolutions;

### 購買、出售或贖回上市證券

於截至二零一零年十二月三十一日止九個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 優先認購權

在本公司之公司細則或百慕達法例下，並無有關強制本公司按比例向現有股東發售新股之優先認購權之規定。

### 企業管治

本公司於截至二零一零年十二月三十一日止九個月內一直遵守上市規則附錄14所載之《企業管治常規守則》，除如下：

- (甲) 就守則第A.1.1條而言，於截至二零一零年十二月三十一日止回顧九個月內，本公司舉行三次定期董事會會議，以分別批准截至二零一零年三月三十一日止年度之全年業績、截至二零一零年六月三十日止三個月之第一季業績及截至二零一零年九月三十日止六個月之中期業績。董事會將於有需要時就其他事宜舉行董事會會議；
- (乙) 就守則第A.1.8條而言，由於批准華勝天成及其附屬公司（「華勝天成集團」）與本集團進行之持續關連交易（「該交易」）之時間緊迫，且董事乃因其目前在華勝天成集團之股權、董事身分及／或司職而被視為權益董事（「權益董事」），出於成效方面之考慮，該交易已通過傳閱董事會決議案（「董事會決議案」）之方式被處理。有關該交易（權益董事在批准董事會決議案時放棄投票）之詳情，請參閱本公司分別於二零一零年十月六日及二零一零年十月八日之公告及通函；

## Directors' Report 董事會報告

### CORPORATE GOVERNANCE (Continued)

- (c) with respect to Code A.4.1, all non-executive directors of the Company are not appointed for a specific term but are subject to retirement by rotation and re-election in accordance with the Company's Bye-laws; and
- (d) with respect to Code E.1.2, Mr. Hu Liankui, the Chairman of the Board, was unable to attend the annual general meeting of the Company held on 16th July 2010 due to other business commitments.

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules. Having made specific enquiry of all directors, all directors confirmed they have complied with the required standard set out in the Model Code during the nine months ended 31st December 2010.

The Company has received, from each of the independent non-executive directors, an annual confirmation of his/her independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all of the independent non-executive directors are independent.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the directors, the directors confirmed that the Company has maintained a sufficient public float throughout the nine months ended 31st December 2010.

### AUDIT COMMITTEE

The Audit Committee met three times in the nine months ended 31st December 2010. During the meetings, the Audit Committee has reviewed with the management the connected transactions, accounting principles and practices adopted by the Group including the review of the annual results, interim and quarterly results, and discussed various auditing, financial reporting and internal control matters.

### 企業管治 (續)

- (丙) 就守則第A.4.1條而言，本公司全體非執行董事均非按指定任期獲委任，惟須根據本公司細則之規定輪值告退並膺選連任；及
- (丁) 就守則第E.1.2條而言，董事會主席胡聯奎先生由於其他業務承諾，未能出席於二零一零年七月十六日舉行之本公司股東週年大會。

本公司已採納上市規則附錄10所載之標準守則。本公司已就董事於截至二零一零年十二月三十一日止九個月是否有遵守標準守則作出查詢，全體董事均確認他們已完全遵從標準守則所規定之準則。

本公司已接獲各獨立非執行董事根據上市規則第3.13條呈交之年度確認書，確認其獨立性。本公司認為全體獨立非執行董事確屬獨立人士。

### 公眾持股量

根據本公司可公開獲取之資料及據董事所知，董事確認本公司於截至二零一零年十二月三十一日止九個月內一直維持充足之公眾持股量。

### 審核委員會

審核委員會已於截至二零一零年十二月三十一日止九個月內舉行三次會議。審核委員會已聯同管理層審閱關連交易，以及本集團採納之會計原則及慣例（包括審閱年度業績、中期及季度業績），並與管理層討論若干核數、財務申報及內部監控事宜。

## Directors' Report 董事會報告

### DONATION

During the nine months ended 31st December 2010, the Group made charitable donations amounting to HK\$41,035.

### AUDITORS

In November 2009, the Company's former auditors Messrs. Deloitte Touche Tohmatsu resigned as auditors of the Company, and Messrs. PricewaterhouseCoopers were appointed as auditors of the Company. Apart from this, there has been no change of auditors of the Company in any of the three preceding years. A resolution will be tabled in the annual general meeting to re-appoint Messrs. PricewaterhouseCoopers as auditors of the Company.

On behalf of the Board

**LAI Yam Ting, Ready**  
*Chief Executive Officer*

Hong Kong, 10th March 2011

### 捐款

於截至二零一零年十二月三十一日止九個月內，本集團之慈善捐款為41,035港元。

### 核數師

於二零零九年十一月，本公司之前任核數師德勤•關黃陳方會計師事務所辭任本公司之核數師，而羅兵咸永道會計師事務所獲委任為本公司之核數師。除此之外，本公司於過往三年並無更換核數師。本公司將於股東週年大會上提呈決議案以續聘羅兵咸永道會計師事務所為本公司之核數師。


承董事會命

**賴音廷**  
*行政總裁*

香港，二零一一年三月十日

# Independent Auditor's Report

## 獨立核數師報告

**PRICEWATERHOUSECOOPERS** 

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**TO THE SHAREHOLDERS OF  
AUTOMATED SYSTEMS HOLDINGS LIMITED**  
自動系統集團有限公司  
*(incorporated in Bermuda with limited liability)*

致：自動系統集團有限公司  
全體股東  
*(於百慕達註冊成立之有限公司)*

We have audited the consolidated financial statements of Automated Systems Holdings Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 49 to 153, which comprise the consolidated and company balance sheets as at 31 December 2010, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the nine months ended 31 December 2010, and a summary of significant accounting policies and other explanatory information.

本核數師(以下簡稱「我們」)已審核列載於第49至153頁自動系統集團有限公司(以下簡稱「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，此綜合財務報表包括於二零一零年十二月三十一日之綜合及公司資產負債表及截至二零一零年十二月三十一日止九個月之綜合損益賬、綜合全面收益表、綜合權益變動表及綜合現金流量表，及主要會計政策概要及其他附註解釋資料。

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

### 董事就財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會頒布之香港財務報告準則及香港《公司條例》之披露規定，編製綜合財務報表，以令綜合財務報表作出真實而公平的反映，及落實其認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with Section 90 of the Companies Act 1981 of Bermuda and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 核數師之責任

我們之責任是根據我們的審計對該等綜合財務報表作出意見並按照百慕達《一九八一年公司法》第90條僅向整體股東報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。



## Independent Auditor's Report 獨立核數師報告

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2010 and of the Group's profit and cash flows for the nine months ended 31st December 2010 in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**PricewaterhouseCoopers**  
*Certified Public Accountants*

Hong Kong, 10 March 2011

我們已根據香港會計師公會頒布之香港審計準則進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定綜合財務報表是否不存有任何重大錯誤陳述。

審計涉及執行情序以獲取有關綜合財務報表所載金額及披露資料之審計憑證。所選定之程序取決於核數師之判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述之風險。評估該等風險時，核數師考慮與該公司所編製綜合財務報表以作出真實而公平的反映相關內部控制，以設計適當的審計程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用之會計政策之合適性及作出會計估計之合理性，以及評價綜合財務報表之整體列報方式。

我們相信，我們所獲得之審計憑證能充足和適當地為我們之審計意見提供基礎。

### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴公司及 貴集團於二零一零年十二月三十一日之事務狀況及 貴集團於截至二零一零年十二月三十一日止九個月之利潤及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

**羅兵咸永道會計師事務所**  
執業會計師

香港，二零一一年三月十日

# Consolidated Income Statement

## 綜合損益賬

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

	Notes 附註	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Revenue	收入	7	1,329,982
Cost of goods sold	銷貨成本		(738,832)
Cost of services rendered	提供服務之成本		(433,096)
Other income	其他收入	8	6,870
Fair value gain on revaluation of investment properties	重估投資物業之公允價值增加	19	3,590
Selling expenses	銷售費用		(66,410)
Administrative expenses	行政費用		(50,717)
Finance income	財務收入	9	516
Share of results of associates	應佔聯營公司業績	21	1,714
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		53,617
Income tax expense	所得稅開支	14	(9,857)
<b>Profit from continuing operations</b>	<b>來自持續經營業務之溢利</b>		43,760
<b>Discontinued operations</b>	<b>已終止經營業務</b>		
Profit from discontinued operations	來自已終止經營業務之溢利	45	72,598
<b>Profit for the period/year attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔期/年內溢利</b>		116,358
<b>Dividends</b>	<b>股息</b>	15	
Special dividend	特別股息		286,491
Interim dividend	中期股息		-
Final dividend	末期股息		-
			HK cents 港仙
Earnings per share from continuing and discontinued operations attributable to equity holders of the Company	本公司股本持有人應佔來自持續及已終止經營業務之每股盈利	17	HK cents 港仙 (restated) (重列) Note 2(d) 附註2(d)
<b>Basic earnings per share</b>	<b>每股基本盈利</b>		
From continuing operations	來自持續經營業務		14.24
From discontinued operations	來自已終止經營業務		23.60
			11.09
<b>Diluted earnings per share</b>	<b>每股攤薄盈利</b>		
From continuing operations	來自持續經營業務		14.21
From discontinued operations	來自已終止經營業務		23.57
			11.09
			37.78

The notes on pages 57 to 153 are an integral part of these consolidated financial statements.

載於57至第153頁之附註構成綜合財務報表之不可或缺部分。

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

		Notes 附註	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
<b>Profit for the period/year</b>	<b>期／年內溢利</b>		<b>34,533</b>	116,358
<b>Other comprehensive income/(loss):</b>	<b>其他全面收益／(虧損)：</b>			
Revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘	18	<b>32,196</b>	19,418
Deferred taxation arising from revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘產生之遞延稅項	36	<b>(5,312)</b>	(3,204)
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異		<b>1,645</b>	727
<b>Total comprehensive income for the period/year attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔期／年內全面收益總額</b>		<b>63,062</b>	133,299

The notes on pages 57 to 153 are an integral part of these consolidated financial statements.

載於57至第153頁之附註構成綜合財務報表之不可或缺部分。

# Consolidated Balance Sheet

## 綜合資產負債表

At 31st December 2010 於二零一零年十二月三十一日

		Notes 附註	As at 31st December 2010 於二零一零年 十二月三十一日 HK\$'000 千港元	As at 31st March 2010 於二零一零年 三月三十一日 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	18(a)	162,907	130,827
Investment properties	投資物業	19	24,700	18,900
Intangible assets	無形資產	20(a)	900	700
Interests in associates	聯營公司權益	21	1,865	3,095
Trade receivables	應收貿易款項	26	1,869	627
Finance lease receivables	應收融資租賃款項	27	3,210	-
			<b>195,451</b>	154,149
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	25	76,972	101,820
Trade receivables	應收貿易款項	26	163,722	147,924
Finance lease receivables	應收融資租賃款項	27	1,914	-
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	28	23,605	27,019
Amounts due from customers for contract work	合約工程應收客戶款項	29	161,659	90,423
Restricted bank deposits	受限制銀行存款	30	1,924	29,538
Cash and cash equivalents	現金及現金等價物	30	195,552	279,988
			<b>625,348</b>	676,712
<b>Total assets</b>	<b>總資產</b>		<b>820,799</b>	830,861
<b>Equity attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔權益</b>			
Share capital	股本	31	31,140	31,140
Share premium	股份溢價賬		104,947	104,947
Reserves	儲備	32(a)	321,154	269,978
<b>Total equity</b>	<b>總權益</b>		<b>457,241</b>	406,065

The notes on pages 57 to 153 are an integral part of these consolidated financial statements.

載於57至第153頁之附註構成綜合財務報表之不可或缺部分。

## Consolidated Balance Sheet 綜合資產負債表

At 31st December 2010 於二零一零年十二月三十一日

		Notes 附註	As at 31st December 2010 於二零一零年 十二月三十一日 HK\$'000 千港元	As at 31st March 2010 於二零一零年 三月三十一日 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred income tax liabilities	遞延所得稅負債	36	17,996	10,464
Deferred income	遞延收入		73	24
			<b>18,069</b>	10,488
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付貿易款項	33	193,000	189,850
Other payables and accruals	其他應付款項及應計費用	34	48,190	52,287
Receipts in advance	預收收益	35	91,979	166,855
Current income tax liabilities	即期所得稅負債		12,320	5,316
			<b>345,489</b>	414,308
<b>Total liabilities</b>	<b>總負債</b>		<b>363,558</b>	424,796
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>820,799</b>	830,861
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>279,859</b>	262,404
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>475,310</b>	416,553

LAI Yam Ting, Ready

賴音廷

EXECUTIVE DIRECTOR AND  
CHIEF EXECUTIVE OFFICER  
執行董事兼行政總裁

LAU Ming Chi, Edward

劉銘志

EXECUTIVE DIRECTOR AND  
CHIEF FINANCIAL OFFICER  
執行董事兼財務總監

# Balance Sheet

## 資產負債表

At 31st December 2010 於二零一零年十二月三十一日

		Notes 附註	As at 31st December 2010 於二零一零年 十二月三十一日 HK\$'000 千港元	As at 31st March 2010 於二零一零年 三月三十一日 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	18(b)	1,878	6,803
Intangible assets	無形資產	20(b)	500	300
Investments in subsidiaries	於附屬公司之投資	23	134,623	134,623
			<b>137,001</b>	141,726
<b>Current assets</b>	<b>流動資產</b>			
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	28	360	609
Amounts due from subsidiaries	附屬公司欠款	24	88,228	82,887
Cash and cash equivalents	現金及現金等價值	30	8,240	5,793
			<b>96,828</b>	89,289
<b>Total assets</b>	<b>總資產</b>		<b>233,829</b>	231,015
<b>Equity attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔股本權益</b>			
Share capital	股本	31	31,140	31,140
Share premium	股份溢價賬		104,947	104,947
Reserves	儲備	32(b)	85,935	85,273
<b>Total equity</b>	<b>總權益</b>		<b>222,022</b>	221,360
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables and accruals	其他應付款項及應計費用	34	11,339	9,314
Amount due to a subsidiary	欠一間附屬公司款項	24	468	341
			<b>11,807</b>	9,655
<b>Total liabilities</b>	<b>總負債</b>		<b>11,807</b>	9,655
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>233,829</b>	231,015
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>85,021</b>	79,634
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>222,022</b>	221,360

LAI Yam Ting, Ready  
賴音廷

EXECUTIVE DIRECTOR AND  
CHIEF EXECUTIVE OFFICER  
執行董事兼行政總裁

LAU Ming Chi, Edward  
劉銘志

EXECUTIVE DIRECTOR AND  
CHIEF FINANCIAL OFFICER  
執行董事兼財務總監

The notes on pages 57 to 153 are an integral part of these consolidated financial statements.

載於57至第153頁之附註構成綜合財務報表之不可或缺部分。



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

		Share capital 股本	Share premium 股份溢價賬	Special reserve (Note (i)) 特別儲備 (附註(i))	Property revaluation reserve 物業重估儲備	Translation reserve 匯轉儲備	Share options reserve 購股權儲備	Retained earnings 保留盈利	Total 總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)	HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
<b>At 1st April 2009</b>	於二零零九年四月一日	29,743	78,944	34,350	20,587	905	6,639	360,328	531,496
<b>Comprehensive income</b>	<b>全面收益</b>								
Profit for the year	年內溢利								
– as previously stated	– 如前所列	–	–	–	–	–	–	115,766	115,766
– effect of change in accounting policy (Note 2(d))	– 會計政策變動之影響 (附註2(d))	–	–	–	–	–	–	592	592
– as restated	– 重列	–	–	–	–	–	–	116,358	116,358
<b>Other comprehensive income/(loss):</b>	<b>其他全面收益/ (虧損):</b>								
Revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘	–	–	–	19,418	–	–	–	19,418
Deferred taxation arising from revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘產生之遞延稅項	–	–	–	(3,204)	–	–	–	(3,204)
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異	–	–	–	–	727	–	–	727
<b>Total comprehensive income for the year</b>	<b>年內全面收益總額</b>	–	–	–	16,214	727	–	116,358	133,299
<b>Transactions with owners</b>	<b>與擁有人之交易</b>								
Exercise of share options	行使購股權	1,397	26,003	–	–	–	–	–	27,400
Recognition of equity-settled share-based payments	確認股本結算以股份支付之付款	–	–	–	–	–	361	–	361
Special dividend for the twelve months ended 31st March 2009 paid (Note 15)	派發截至二零零九年三月三十一日止十二個月特別股息 (附註15)	–	–	–	–	–	–	(286,491)	(286,491)
Transfer to retained earnings (Note 3(t))	轉撥至保留盈利 (附註3(t))	–	–	–	–	–	(7,000)	7,000	–
<b>Total transactions with owners</b>	<b>與擁有人之交易總額</b>	1,397	26,003	–	–	–	(6,639)	(279,491)	(258,730)
<b>At 31st March 2010</b>	於二零一零年 三月三十一日	31,140	104,947	34,350	36,801	1,632	–	197,195	406,065

The notes on pages 57 to 153 are an integral part of these consolidated financial statements.

載於57至第153頁之附註構成綜合財務報表之不可或缺部分。

## Consolidated Statement of Changes in Equity 綜合權益變動表

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Special reserve (Note (i)) 特別儲備 (附註(i)) HK\$'000 千港元	Property revaluation reserve 物業 重估儲備 HK\$'000 千港元	Translation reserve 匯轉儲備 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>At 1st April 2010</b>	<b>於二零一零年四月一日</b>								
– as previously stated	– 如前所列	31,140	104,947	34,350	36,801	1,632	–	196,603	405,473
– effect of change in accounting policy (Note 2(d))	– 會計政策變動之影響 (附註2(d))	–	–	–	–	–	–	592	592
– as restated	– 重列	31,140	104,947	34,350	36,801	1,632	–	197,195	406,065
<b>Comprehensive income</b>	<b>全面收益</b>								
Profit for the period	期內溢利	–	–	–	–	–	–	34,533	34,533
<b>Other comprehensive income/(loss):</b>	<b>其他全面收益/ (虧損):</b>								
Revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘	–	–	–	32,196	–	–	–	32,196
Deferred taxation arising from revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘產生之遞延稅項	–	–	–	(5,312)	–	–	–	(5,312)
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異	–	–	–	–	1,645	–	–	1,645
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	–	–	–	26,884	1,645	–	34,533	63,062
<b>Transactions with owners</b>	<b>與擁有人之交易</b>								
Forfeiture of unclaimed dividends	沒收未領股息	–	–	–	–	–	–	570	570
Interim dividend for the nine months ended 31st December 2010	派發截至二零一零年十二月三十一日止九個月中期股息	–	–	–	–	–	–	(12,456)	(12,456)
<b>Total transactions with owners</b>	<b>與擁有人之交易總額</b>	–	–	–	–	–	–	(11,886)	(11,886)
<b>At 31st December 2010</b>	<b>於二零一零年十二月三十一日</b>	<b>31,140</b>	<b>104,947</b>	<b>34,350</b>	<b>63,685</b>	<b>3,277</b>	<b>–</b>	<b>219,842</b>	<b>457,241</b>

Note (i) The special reserve of the Group represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of the Group reorganisation prior to the listing of the Company's shares in 1997.

附註(i) 本集團之特別儲備指於一九九七年本公司股份上市前進行集團重組時，被收購之附屬公司已發行股份之面值，與就該收購而發行的本公司股份之面值，兩者之間之差額。

The notes on pages 57 to 153 are an integral part of these consolidated financial statements.

載於57至第153頁之附註構成綜合財務報表之不可或缺部分。

# Consolidated Cash Flow Statement

## 綜合現金流量表

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

	Notes 附註	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日止 十二個月 HK\$'000 千港元	
<b>Operating activities</b>	<b>經營業務</b>			
Cash (used in)/generated from operations	經營業務之現金(支出)/收入	39	(64,160)	75,815
Hong Kong profits tax paid	已付香港利得稅		-	(17,537)
Overseas taxation paid	已付海外稅項		(420)	(784)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營業務之現金(支出)/收入淨額</b>		<b>(64,580)</b>	57,494
<b>Investing activities</b>	<b>投資活動</b>			
Purchases of property, plant and equipment	購買物業、廠房及設備	18(a)	(11,040)	(16,666)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	39(a)	308	243
Proceeds from disposal of the GMS business	出售環球管理服務業務所得款項	45	-	125,007
Interest received	已收利息	8	333	942
Dividends received from interests in associates	自聯營公司權益收取之股息	21	1,454	-
Expenses directly attributable to the disposal of the GMS business	出售環球管理服務業務之直接應佔費用		-	(14,415)
<b>Net cash (used in)/generated from investing activities</b>	<b>投資活動之現金(支出)/收入淨額</b>		<b>(8,945)</b>	95,111
<b>Financing activities</b>	<b>融資活動</b>			
Dividends paid	已付股息	15	(12,456)	(286,491)
Proceeds from issuance of shares upon exercise of share options	購股權獲行使時發行股票所得款項		-	27,400
<b>Net cash used in financing activities</b>	<b>融資活動之現金支出淨額</b>		<b>(12,456)</b>	(259,091)
Net decrease in cash and cash equivalents	現金及現金等價物之減少淨額		<b>(85,981)</b>	(106,486)
Cash and cash equivalents at the beginning of the period/year	期/年初之現金及現金等價物		<b>279,988</b>	385,953
Effect of foreign exchange rate changes	外匯匯率變動		<b>1,545</b>	521
Cash and cash equivalents at the end of the period/year	期/年終之現金及現金等價物	30	<b>195,552</b>	279,988

The notes on pages 57 to 153 are an integral part of these consolidated financial statements.

載於57至第153頁之附註構成綜合財務報表之不可或缺部分。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 1. GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). At 31st December 2010, its immediate holding company is Teamsun Technology (HK) Limited ("Hong Kong Teamsun"), a company established in Hong Kong and its ultimate holding company is Beijing Teamsun Technology Co., Limited ("Teamsun"), a company incorporated in the People's Republic of China (the "PRC") and listed on The Shanghai Stock Exchange in the PRC. The addresses of the registered office and principal place of business of the Company are Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda, and 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong, respectively.

The Company is principally an investment holding company and provides corporate management services to its subsidiaries. The principal activities of its associates and subsidiaries are set out in notes 21 and 49, respectively.

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (HK\$'000), unless otherwise stated, which is also the functional currency of the Company. These consolidated financial statements have been approved for issue by the Board of Directors on 10th March 2011.

### 2. BASIS OF PREPARATION

The consolidated financial statements of the Company have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"). The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of leasehold land and buildings and investment properties.

The preparation of consolidated financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 4.

Pursuant to a board resolution passed on 15th July 2010, the Company changed its financial year end date from 31st March to 31st December to align with that of Teamsun, the ultimate holding company of the Company.

### 1. 一般事項

本公司於百慕達註冊成立為一家受豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。於二零一零年十二月三十一日，其直接控股公司為於香港成立之華勝天成科技（香港）有限公司（「香港華勝天成」），及其最終控股公司為於中華人民共和國及於上海證券交易所上市之北京華勝天成科技股份有限公司（「華勝天成」）。本公司之註冊辦事處及主要營業地點之地址分別為Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda及香港新界沙田安心街11號華順廣場15樓。

本公司主要從事投資控股公司及提供公司管理服務予其附屬公司，其聯營及附屬公司之主要業務之詳情分別列於附註21及49。

除另有指明外，綜合財務報表乃以港元（千港元）呈列，港元亦為本公司之功能貨幣。綜合財務報表已獲董事會於二零一一年三月十日批准刊發。

### 2. 編製基準

本公司之綜合財務報表乃根據香港財務報告準則（「香港財務報告準則」）編製。綜合財務報表乃根據歷史成本法編製，並已就租賃土地及樓宇以及投資物業之重估而調整。

編製符合香港財務報告準則之綜合財務報表要求使用若干關鍵會計估計。其亦要求管理層於應用本集團之會計政策時行使其判斷。涉及高度判斷或複雜性或涉及對綜合財務報表而言屬重大之假設及估計，均已於附註4披露。

根據於二零一零年七月十五日通過之董事會決議案，本公司已將其財政年度結算日由三月三十一日更改為十二月三十一日，從而與本公司之最終控股公司華勝天成之結算日一致。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

As a result of the change, the current period financial statements were made up of a nine months period from 1st April 2010 to 31st December 2010, therefore the comparative amounts for the consolidated income statement, consolidated statement of comprehensive income, consolidated cash flow statement and related notes, which covered a twelve months period from 1st April 2009 to 31st March 2010, are not directly comparable.

(a) The following revised standards and new amendments to standards are mandatory for the first time for the financial period beginning 1st April 2010 and are relevant to the Group:

- HKFRS 3 (revised), 'Business combinations', and consequential amendments to HKAS 27, 'Consolidated and separate financial statements', HKAS 28, 'Investments in associates', and HKAS 31, 'Interests in joint ventures', are effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1st July 2009.

The revised standards continue to apply the acquisition method to business combinations but with some significant changes compared with HKFRS 3. For example, all payments to purchase a business are recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the statement of comprehensive income. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

HKAS 27 (revised) requires the effects of all transactions with non-controlling interests to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is re-measured to fair value, and a gain or loss is recognised in profit or loss. HKAS 27 (revised) has had no impact on the current period, as none of the non-controlling interests have a deficit balance; there have been no transactions whereby an interest in an entity is retained after the loss of control of that entity, and there have been no transactions with non-controlling interests.

### 2. 編製基準 (續)

由於作出這一項更改，即期財務報表涵蓋二零一零年四月一日至二零一零年十二月三十一日止九個月期間，因此與二零零九年四月一日至二零一零年三月三十一日止十二個月期間之綜合損益賬、綜合全面收益表、綜合現金流量表及相關附註內之比較金額不可進行直接比較。

(a) 於二零一零年四月一日開始之財政期間首次強制採納及與本集團相關之經修訂準則及新修訂準則如下：

- 香港財務報告準則第3號（修訂）「業務合併」及因此而對香港會計準則第27號「綜合及個別財務報表」、香港會計準則第28號「於聯營公司之投資」及香港會計準則第31號「於合營企業之權益」，適用於收購日期為開始日期於二零零九年七月一日或其後之首個年度報告期間開始或之後的業務合併。

該經修訂準則繼續對業務合併應用購買法，但與香港財務報告準則第3號比較，有若干重大更改。例如，購買業務之所有付款必須按收購日期之公允價值記錄，而分類為債務之或然付款其後須於全面收益表重新計量。就被收購方之非控股權益而言，可按個別收購選擇按公允價值或非控股權益按比例應佔被收購方之淨資產計量。

香港會計準則第27號（修訂）規定，如控制權並無改變，則與非控股權益進行的所有交易之影響必須在權益中列報，而此等交易將不再產生商譽或收益和虧損。該準則亦列明失去控制權時之會計處理方法。在實體內之任何剩餘權益按公允價值重新計量，並在損益中確認收益或虧損。由於非控股權益並無赤字結餘，故香港會計準則第27號（修訂）並無對本期間造成影響。既無失去對實體之控制權後仍保留該實體權益之交易，亦無有關非控股權益之交易。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

(b) New and amended standards, and interpretations are mandatory for the first time for the financial year beginning 1st April 2010 and do not have material financial impact on the Group's consolidated financial information:

- HK(IFRIC) 17, 'Distribution of non-cash assets to owners', effective on or after 1st July 2009. The interpretation was published in November 2008. This interpretation provides guidance on accounting for arrangements whereby an entity distributes non-cash assets to shareholders either as a distribution of reserves or as dividends. HKFRS 5 has also been amended to require that assets are classified as held for distribution only when they are available for distribution in their present condition and the distribution is highly probable.
- HK(IFRIC) 18, 'Transfers of assets from customers', effective for transfer of assets received on or after 1st July 2009. This interpretation clarifies the requirements of HKFRSs for agreements in which an entity receives from a customer an item of property, plant and equipment that the entity must then use either to connect the customer to a network or to provide the customer with ongoing access to a supply of goods or services (such as a supply of electricity, gas or water). In some cases, the entity receives cash from a customer that must be used only to acquire or construct the item of property, plant, and equipment in order to connect the customer to a network or provide the customer with ongoing access to a supply of goods or services (or to do both).

### 2. 編製基準 (續)

(b) 須於二零一零年四月一日開始之財政年度首次強制採納之新訂及經修訂準則，以及詮釋，但對本集團之綜合財務資料並無任何重大財務影響：

- 香港（國際財務報告詮釋委員會）詮釋第17號「向擁有人分配非現金資產」，由二零零九年七月一日或之後起生效。該詮釋在二零零八年十一月公佈。該詮釋就實體向股東分配非現金資產作為儲備或股息分派之安排的會計處理提供指引。香港財務報告準則第5號亦已被修訂，規定資產只能夠在其現有狀況下可供分派並且極有可能作出該分派時，才可分類為持作分派。
- 香港（國際財務報告詮釋委員會）詮釋第18號「從顧客轉讓資產」，適用於二零零九年七月一日或之後收到之資產轉讓。該詮釋澄清香港財務報告準則之規定，有關實體從客戶收取一項物業、廠房及設備項目而實體必須使用該項目以將客戶聯繫至網絡或向客戶持續供應貨品或服務（例如供應電、煤氣或水）之協議。在某些情況下，實體從客戶收取之現金只可用於購買或興建該項物業、廠房及設備項目，以便將客戶聯繫至網絡或向客戶持續供應貨品或服務（或兩者兼備）。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

(b) New and amended standards, and interpretations are mandatory for the first time for the financial year beginning 1st April 2010 and do not have material financial impact on the Group's consolidated financial information: (Continued)

- HK(IFRIC) 9, 'Reassessment of embedded derivatives and HKAS 39, Financial instruments: Recognition and measurement', effective 1st July 2009. This amendment to HK(IFRIC) 9 requires an entity to assess whether an embedded derivative should be separated from a host contract when the entity reclassifies a hybrid financial asset out of the 'fair value through profit or loss' category. This assessment is to be made based on circumstances that existed on the later of the date the entity first became a party to the contract and the date of any contract amendments that significantly change the cash flows of the contract. If the entity is unable to make this assessment, the hybrid instrument must remain classified as at fair value through profit or loss in its entirety.
- HK(IFRIC) 16, 'Hedges of a net investment in a foreign operation', effective 1st July 2009. This amendment states that, in a hedge of a net investment in a foreign operation, qualifying hedging instruments may be held by any entity or entities within the Group, including the foreign operation itself, as long as the designation, documentation and effectiveness requirements of HKAS 39 that relate to a net investment hedge are satisfied. In particular, the Group should clearly document its hedging strategy because of the possibility of different designations at different levels of the Group. HKAS 38 (amendment), 'Intangible assets', effective 1st January 2010. The amendment clarifies guidance in measuring the fair value of an intangible asset acquired in a business combination and permits the grouping of intangible assets as a single asset if each asset has similar useful economic lives.

### 2. 編製基準 (續)

(b) 須於二零一零年四月一日開始之財政年度首次強制採納之新訂及經修訂準則，以及詮釋，但對本集團之綜合財務資料並無任何重大財務影響：(續)

- 香港（國際財務報告詮釋委員會）詮釋第9號「重估嵌入式衍生工具」及香港會計準則第39號「金融工具：確認及計量」，由二零零九年七月一日起生效。對香港（國際財務報告詮釋委員會）詮釋第9號之修訂要求當實體將一項混合式金融資產自「按公允價值透過損益記帳」類別重新分類時，實體應評估嵌入衍生工具是否應與主合同分開入賬。該評估應根據實體首次成為合同一方日期及任何合同修改大幅度改變合同現金流量日期（兩者之較後者）之當時情況而作出。如實體無法作出這一項評估，則混合式工具必須全數繼續分類為按公允價值透過損益記帳。
- 香港（國際財務報告詮釋委員會）詮釋第16號「海外業務投資淨額對沖」，由二零零九年七月一日起生效。該修訂說明，在海外業務之淨投資對沖中，只要符合香港會計準則第39號有關淨投資對沖之指定、文件存檔和有效性之規定，合資格對沖工具可由實體或集團內實體持有，包括海外業務本身。由於在集團不同層次內可能有不同指定，因此集團必須清楚將其對沖策略作文件存檔。香港會計準則第38號（經修訂）「無形資產」，由二零一零年一月一日起生效。該修訂澄清於業務合併收購之無形資產之公允價值之計量指引，倘各項資產擁有可用經濟年期類近之情況下批准無形資產作為單一資產之分組。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

(b) New and amended standards, and interpretations are mandatory for the first time for the financial year beginning 1st April 2010 and do not have material financial impact on the Group's consolidated financial information: (Continued)

- HKAS 1 (amendment), 'Presentation of financial statements'. The amendment clarifies that the potential settlement of a liability by the issue of equity is not relevant to its classification as current or non current. By amending the definition of current liability, the amendment permits a liability to be classified as non-current (provided that the entity has an unconditional right to defer settlement by transfer of cash or other assets for at least 12 months after the accounting period) notwithstanding the fact that the entity could be required by the counterparty to settle in shares at any time.
- HKAS 36 (amendment), 'Impairment of assets', effective 1st January 2010. The amendment clarifies that the largest cash-generating unit (or group of units) to which goodwill should be allocated for the purposes of impairment testing is an operating segment, as defined by paragraph 5 of HKFRS 8, 'Operating segments' (that is, before the aggregation of segments with similar economic characteristics).
- HKFRS 2 (amendment), 'Group cash-settled share-based payment transactions', effective from 1st January 2010. In addition to incorporating HK(IFRIC) 8, 'Scope of HKFRS 2', and HK(IFRIC) 11, 'HKFRS 2 – Group and treasury share transactions', the amendments expand on the guidance in HK(IFRIC) 11 to address the classification of group arrangements that were not covered by that interpretation.
- HKFRS 5 (amendment), 'Non-current assets held for sale and discontinued operations'. The amendment clarifies that HKFRS 5 specifies the disclosures required in respect of non-current assets (or disposal groups) classified as held for sale or discontinued operations. It also clarifies that the general requirement of HKAS 1 still apply, in particular paragraph 15 (to achieve a fair presentation) and paragraph 125 (sources of estimation uncertainty) of HKAS 1.

### 2. 編製基準 (續)

(b) 須於二零一零年四月一日開始之財政年度首次強制採納之新訂及經修訂準則，以及詮釋，但對本集團之綜合財務資料並無任何重大財務影響：(續)

- 香港會計準則第1號(經修訂)「財務報表之呈報」。該修訂澄清了透過發行權益而對負債進行結算，則對該項負債被分類為流動或非流動是沒有關係的。透過修改流動負債之定義，該修訂容許一項負債被分類為非流動(惟實體可無條件透過轉撥現金或其他資產，以將其負債結算遞延至會計期間後最少十二個月)，則不論交易對方是否可能要求實體隨時以股份結算。
- 香港會計準則第36號(經修訂)「資產減值」，由二零一零年一月一日起生效。該修訂澄清了減值測試目的，商譽應分配到之最大現金產出單元(或單元組)為香港財務報告準則第8號「經營分部」第5節定義之「經營分部」(即在總匯類似經濟特質之經營分部之前)。
- 香港財務報告準則第2號(經修訂)「集團現金結算以股份為基礎之付款交易」，由二零一零年一月一日起生效。除了納入香港(國際財務報告準則詮釋委員會)第8號「香港財務報告準則第2號之範圍」和香港(國際財務報告準則詮釋委員會)第11號「香港財務報告準則第2號—集團和庫存之股份交易」外，針對未為該詮釋所涵蓋有關集團安排之分類，該修訂亦擴闊了香港(國際財務報告準則詮釋委員會)第11號之指引。
- 香港財務報告準則第5號(經修訂)「持有待售非流動資產及已終止經營業務」。該修訂澄清了香港財務報告準則第5號，說明分類為持有待售非流動資產(或處置組)或終止經營規定之有關披露。該修訂亦澄清了香港會計準則第1號之一般規定仍然適用，尤其是香港會計準則第1號第15節(達致公允表達)和第125節(估計來源之不確定性)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

(b) New and amended standards, and interpretations are mandatory for the first time for the financial year beginning 1st April 2010 and do not have material financial impact on the Group's consolidated financial information: (Continued)

- HKAS 32 (amendment), 'Classification of rights issues', issued in October 2009. The amendment applies to annual periods beginning on or after 1st February 2010. Earlier application is permitted. The amendment addresses the accounting for rights issues that are denominated in a currency other than the functional currency of the issuer. Provided certain conditions are met, such rights issues are now classified as equity regardless of the currency in which the exercise price is denominated. Previously, these issues had to be accounted for as derivative liabilities. The amendment applies retrospectively in accordance with HKAS 8 'Accounting policies, changes in accounting estimates and errors'.
- HK Interpretation 5 'Presentation of Financial Statements – Classification by the Borrower of a Term Loan that contains a Repayment on Demand Clause' issued in November 2010. The Interpretation requires that the amounts repayable under a loan agreement which includes a clause that gives the lender the unconditional right to call the loan at any time shall be classified by the borrower as current in its balance sheet, as the borrower under such an agreement does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Similarly, in the contractual maturity analysis disclosed by the borrower in accordance with HKFRS 7, 'Financial Instruments: Disclosures', amounts repayable under such loan agreement shall be classified in the earliest time bracket.

### 2. 編製基準 (續)

(b) 須於二零一零年四月一日開始之財政年度首次強制採納之新訂及經修訂準則，以及詮釋，但對本集團之綜合財務資料並無任何重大財務影響：(續)

- 香港會計準則第32號(經修訂)「配股之分類」，在二零零九年十月發佈。該修訂適用於二零一零年二月一日或之後開始之年度期間，並容許提早採納。該修訂針對以發行人功能貨幣以外貨幣為單位之配股之會計入賬。若符合若干條件，該等配股現分類為權益，而不論行使價之貨幣單位。之前，該等配股必須入賬為衍生負債。根據香港會計準則第8號「會計政策、會計估計變更和差錯」，該修訂將追溯應用。
- 香港詮釋第5號「財務報表之呈列－借款人對有償還要求條款之定期貸款的分類」於二零一零年十一月頒布。該詮釋規定貸款協議項下之應償還金額，該貸款協議包含一賦予放款人無條件權利隨時要求還款之條款，由於該貸款協議項下之借款人於報告期後最少十二個月內並無無條件權利延遲負債結算，借款人應於資產負債表將該條款分類為流動負債。同樣地，按借款人根據香港財務報告準則第7號「金融工具：披露」所披露之合約到期分析，該貸款協議項下應償還金額應於最早時限期間被分類。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

- (c) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st April 2010 and have not been early adopted:

The Group's assessment of the impact of these new standards and interpretations is set out below.

- HKFRS 9, 'Financial instruments', issued in November 2009. This standard is the first step in the process to replace HKAS 39, 'Financial instruments: recognition and measurement'. HKFRS 9 introduces new requirements for classifying and measuring financial assets and is likely to affect the Group's accounting for its financial assets. The standard is not applicable until 1st January 2013 but is available for early adoption. The Group is yet to assess HKFRS 9's full impact.
- HKAS 24 (revised), 'Related party disclosures', issued in November 2009. It supersedes HKAS 24, 'Related party disclosures', issued in 2003. HKAS 24 (revised) is mandatory for periods beginning on or after 1st January 2011. Earlier application, in whole or in part, is permitted.

The revised standard clarifies and simplifies the definition of a related party and removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities. The Group will apply the revised standard from 1st January 2011. When the revised standard is applied, the Group and the parent will need to disclose any transactions between its subsidiaries and its associates. The Group is currently putting systems in place to capture the necessary information. It is, therefore, not possible at this stage to disclose the impact, if any, of the revised standard on the related party disclosures.

### 2. 編製基準 (續)

- (c) 新訂準則、修訂及詮釋於二零一零年四月一日開始之財政年度已頒布但仍未生效，且仍未被提早採用：

本集團對該等新訂準則及詮釋之影響所作之評估載列如下。

- 香港財務報告準則第9號「金融工具」，在二零零九年十一月頒布。該準則為取代香港會計準則第39號「金融工具：確認和計量」之第一步。香港財務報告準則第9號推出有關分類和計量金融工具之新規定，並有可能影響集團金融工具之會計入賬。直至二零一三年一月一日止，該準則尚未適用，但容許提早採納。本集團仍未評估香港財務會計準則第9號之全面影響。
- 香港會計準則第24號（修訂）「關連人士披露」，在二零零九年十一月頒布。該準則取代二零零三年頒布之香港會計準則第24號「關連人士披露」。香港會計準則第24號（修訂）必須在二零一一年一月一日或之後開始之期間強制採用，並容許全部或部份提早採納。

該修訂準則澄清和簡化了關連人士之定義，並刪除政府相關實體必須披露與政府和其他政府相關實體所有交易之規定。本集團將在二零一一年一月一日起應用該修訂準則。當應有該修訂準則時，本集團及母公司將須披露其附屬公司與其聯營公司之間之任何交易。本集團現正實行有關機制以取得必須之資料，因此並不可能在此階段披露該修訂準則對關連人士之影響（如有）。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

(c) New standards, amendments and interpretations have been issued but are not effective for the financial year beginning 1st April 2010 and have not been early adopted: (Continued)

- HK (IFRIC) – Int 19, 'Extinguishing financial liabilities with equity instruments', effective 1st July 2010. The interpretation clarifies the accounting by an entity when the terms of a financial liability are renegotiated and result in the entity issuing equity instruments to a creditor of the entity to extinguish all or part of the financial liability (debt for equity swap). It requires a gain or loss to be recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments should be measured to reflect the fair value of the financial liability extinguished. The Group will apply the interpretation from 1st January 2011. It is not expected to have any impact on the Group or the parent entity's financial statements.
- 'Prepayments of a minimum funding requirement' (amendments to HK (IFRIC) – Int 14). The amendments correct an unintended consequence of HK (IFRIC) – Int 14, 'HKAS 19 – The limit on a defined benefit asset, minimum funding requirements and their interaction'. Without the amendments, entities are not permitted to recognise as an asset some voluntary prepayments for minimum funding contributions. This was not intended when HK (IFRIC) – Int 14 was issued, and the amendments correct this. The amendments are effective for annual periods beginning 1st January 2011. Earlier application is permitted. The amendments should be applied retrospectively to the earliest comparative period presented. The Group will apply these amendments for the financial reporting period commencing on 1st January 2011. It is not expected to have any impact on the Group's financial statements.

### 2. 編製基準

(c) 新訂準則、修訂及詮釋於二零一零年四月一日開始之財政年度已頒布但仍未生效，且仍未被提早採用：(續)

- 香港（國際財務報告詮釋委員會）詮釋第19號「以權益工具對銷金融負債」，自二零一零年七月一日起生效。該詮釋澄清當商討債務條款時，實體向實體債權人發行權益工具以取代全部或部分負債（即「以股換債」）之會計入賬法。該詮釋規定在損益中確認之收益或虧損為金融負債賬面值與所發行權益工具之公允價值之間之差額。如權益工具之公允價值未能可靠計量，將計量權益工具以反映被取代之金融負債之公允價值。本集團將由二零一一年一月一日起應用該詮釋，但預期不會對本集團或母公司之財務報表有影響。
- 「最低資金規定之預付款項」（對香港（國際財務報告詮釋委員會）詮釋第14號之經修訂）。該修訂更正了香港（國際財務報告詮釋委員會）詮釋第14號「香港會計準則第19號—界定福利資產限額、最低資金要求及其相互關係」中非該詮釋有意造成之後果。在沒有該等修訂之情況下，實體不可為符合最低資金供款而確認任何資產為自願性預付款項。在香港（國際財務報告詮釋委員會）詮釋第14號頒布時，其原意並非如此，該修訂已對此作出修正。該等修訂自二零一一年一月一日開始之年度期間生效，並容許提早應用。該等修訂須追溯應用於所呈列之最早比較期間。本集團將自二零一一年一月一日開始之財務報告期間應用該等修訂，預期不會對本集團之財務報表有任何影響。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

#### (d) Amendment early adopted by the Group

The Group early adopted the amendments to HKAS 12, 'Deferred Tax: Recovery of Underlying Assets' ("the Amendment") in the current period. As a result of the Amendment, HK(SIC) – 21 'Income taxes – recovery of revalued non-depreciable assets' would no longer apply to investment properties carried at fair value. The amendments also incorporate into HKAS 12 the remaining guidance previously contained in HK(SIC) – 21, which is accordingly withdrawn. The Amendment provides an exception to this measurement principle in respect of investment property measured using the fair value model in accordance with HKAS 40, 'Investment Property'. The purpose of the exception is to reflect the entity's expectation of recovery of the investment property in a practical manner that involves little subjectivity. In particular, there is a rebuttable presumption that investment property measured at fair value is recovered entirely by sale, and therefore, no deferred taxation needed to be recognised from revaluation of the investment properties in Hong Kong.

The effect of the adoption of the Amendment is as follows:

(i) *Effect on consolidated balance sheet at 31st December 2010*

### 2. 編製基準 (續)

#### (d) 本集團提早應用之修訂

於本期間本集團提早採用香港會計準則第12號(經修訂)「遞延稅：相關資產回收」(「修訂」)。該修訂使香港(常務詮釋委員會)詮釋第21號「所得稅—收回經重新估值的非折舊資產」不再應用於以公允價值入賬的投資物業。該修訂亦將先前載於香港(常務詮釋委員會)詮釋第21號(已撤回)之其他指引載入香港會計準則第12號。該修訂已為根據香港會計準則第40號「投資物業」按公允價值計量之投資物業計量原則提供例外情況。該例外情況的目的為減少實體在預計收回投資物業時所涉及的主觀因素。尤其是，按公允價值計量的投資物業可透過銷售全數收回是這一項可被推翻之推定，故於香港的投資物業重新估值時無需確認遞延稅項。

採納這一項修訂之影響如下：

(i) *對於二零一零年十二月三十一日之綜合資產負債表之影響*

	31st December 2010 (Under previous accounting policy) 二零一零年 十二月三十一日 (根據先前之 會計政策)	Effect of HKAS 12 Amendment 香港會計準則 第12號之影響 (修訂)	31st December 2010 (Under revised accounting policy) 二零一零年 十二月三十一日 (根據經修訂之 會計政策)
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Decrease in deferred income tax liabilities			
遞延所得稅負債減少	18,953	957	17,996



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

#### (d) Amendment early adopted by the Group (Continued)

(ii) Effect on consolidated balance sheet at 31st March 2010

	31st March 2010 (Under previous accounting policy) 二零一零年 三月三十一日 (根據先前之 會計政策) HK\$'000 千港元	Effect of HKAS 12 Amendment 香港會計準則 第12號之影響 (修訂) HK\$'000 千港元	31st March 2010 (Under revised accounting policy) 二零一零年 三月三十一日 (根據經修訂之 會計政策) HK\$'000 千港元
Decrease in deferred income tax liabilities			
遞延所得稅負債減少	11,056	592	10,464

(iii) Effect on the Group's equity at 31st March 2010

	Previously stated 原定呈列 HK\$'000 千港元	Adjustments 調整 HK\$'000 千港元	Restated 重列 HK\$'000 千港元
Increase in retained earnings	196,603	592	197,195
保留盈利增加			

(iv) Effect on the Group's earnings per share at 31st March 2010

	For the twelve months ended 31st March 2010 截至 二零一零年 三月三十一日 止十二個月 Previously stated 原定呈列 HK cents 港仙	Adjustments 調整 HK cents 港仙	For the twelve months ended 31st March 2010 截至 二零一零年 三月三十一日 止十二個月 Restated 重列 HK cents 港仙
Increase in basic earnings per share from continuing operations attributable to equity holders of the Company	14.04	0.20	14.24
Increase in diluted earnings per share from continuing operations attributable to equity holders of the Company	14.01	0.20	14.21
本公司股本持有人應佔來自 持續經營業務之每股 基本盈利增加			
本公司股本持有人應佔來自 持續經營業務之每股 攤薄盈利增加			

### 2. 編製基準 (續)

#### (d) 本集團提早應用之修訂 (續)

(ii) 對於二零一零年三月三十一日之  
綜合資產負債表之影響

(iii) 對於二零一零年三月三十一日之  
本集團權益之影響

(iv) 對於本集團於二零一零年三月  
三十一日之每股盈利之影響

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 2. BASIS OF PREPARATION (Continued)

#### (d) Amendment early adopted by the Group (Continued)

This change in accounting policy had been applied retrospectively and the comparative financial information had been restated accordingly. Since the Group does not have any investment properties as at 1st April 2009, the adoption of this Amendment does not have any impact on the opening balance sheet of the earliest comparative period.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to the current period and the prior year presented, unless otherwise stated.

#### (a) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to 31st December for the current period and 31st March for prior years.

Subsidiaries are all entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

### 2. 編製基準 (續)

#### (d) 本集團提早應用之修訂 (續)

此會計政策變動已被追溯應用，而比較財務資料亦已作出相應重列。由於本集團於二零零九年四月一日概無任何投資物業，故採納這一項修訂不會對最早比較期間的期初資產負債表構成任何影響。

### 3. 主要會計政策

下文載列編製綜合財務報表應用之主要會計政策。除另有指明外，該等政策已在所呈列之本期間及去年年度貫徹應用。

#### (a) 綜合基準

綜合財務報表包括本公司及由本公司（其附屬公司）控制之實體編製至十二月三十一日止本期間及三月三十一日止之前年度為止之財務報表。

附屬公司指本集團有權規管其財務及經營政策之所有實體（包括特別用途實體），一般附帶超過半數投票權之股權。於評估本集團是否控制另一實體時，會考慮現時可行使或可兌換之潛在投票權之存在及影響。附屬公司在控制權轉移至本集團當日起全數綜合入賬。附屬公司在控制權終止當日起不再綜合入賬。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Basis of consolidation (Continued)

The Group uses the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred; the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the statement of comprehensive income (note 3(h)).

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated. Accounting policies of subsidiaries have been changed where necessary in the consolidated financial statements to ensure consistency with the policies adopted by the Group.

Investments in subsidiaries are accounted for at cost less impairment. Cost is adjusted to reflect changes in consideration arising from contingent consideration amendments. Cost also includes direct attributable costs of investment. The results of subsidiaries are accounted by the Company on the basis of dividend received and receivable.

### 3. 主要會計政策 (續)

#### (a) 綜合基準 (續)

本集團使用購買法為業務合併入賬。就收購附屬公司所轉讓之代價為按公允價值計算之所轉讓之資產、產生之負債及本集團發行之權益。所轉讓之代價包括按公允價值計算之由或然代價安排所產生之資產或負債。所產生之收購相關成本入賬列為開支。業務合併所收購之可識別資產及所承擔之負債及或然負債初步按收購日之公允價值計算。以各宗收購作基準，本集團按公允價值或非控股權益按比例應佔被收購方之資產淨值，確認於被收購方之非控股權益。

所轉讓代價、於被收購方之任何非控股權益金額及按收購日期公允價值計算之任何先前於被收購方之權益，超過所收購的可識別資產淨值之公允價值之差額會被入賬列作商譽。倘該數額低於以廉價收購之附屬公司之資產淨值公允價值，則該差額會直接於全面收益表內確認（附註3(h)）。

集團內公司間之交易、結餘及未變現收益予以對銷。未變現虧損亦予以對銷。附屬公司之會計政策已按需要於綜合財務報表作出變動，以確保與本集團採納之政策一致。

於附屬公司之投資以成本值扣除減值入賬。成本值會獲調整以反映或然代價修訂所產生之代價變動。成本值亦包括直接由投資產生之成本。附屬公司之業績乃由本公司根據已收或應收之股息入賬。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Interests in associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's interests in associates include goodwill identified on acquisition, net of any accumulated impairment loss.

The Group's share of its associates' post-acquisition profits or losses is recognised in the consolidated income statement, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associated companies have been changed where necessary to ensure consistency with the policies adopted by the Group.

#### (c) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

### 3. 主要會計政策 (續)

#### (b) 於聯營公司之權益

聯營公司為本集團可對其施加重大影響力但非控制權之所有實體，一般持有其投票權20%至50%。於聯營公司之投資採用權益會計法列賬，並初步按成本值確認。本集團於聯營公司之權益包括收購時辨識之商譽（經扣除任何累計減值虧損）。

本集團分佔聯營公司收購後利潤或虧損於綜合損益賬確認，而其應佔收購後其他全面收益變動則於其他全面收益內確認。累計收購後變動就投資賬面值作出調整。倘本集團分佔聯營公司虧損等於或多於其於聯營公司之權益（包括任何其他無抵押應收款），本集團不會進一步確認虧損，除非其已產生責任或代聯營公司付款。

本集團與聯營公司之間交易而產生之未變現收益將按本集團所享有之部分抵銷。除非該交易證明所轉讓資產出現減值，未變現虧損亦被抵銷。聯營公司之會計政策已作必要之更改，以確保與本集團採用之政策一致。

#### (c) 分部報告

經營分部之報告方式須與主要營運決策者獲提供之內部報告之方式一致。作出決策之董事會是主要經營決策者，其負責分配資源並且評核營運分部之表現。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (d) Foreign currency translation

##### (i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars, which is the Company's functional and the Group's presentation currency.

##### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period/year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated income statement.

Foreign exchange gains and losses that relate to cash and cash equivalents are presented in the consolidated income statement within 'other income'. All other foreign exchange gains and losses are presented in the consolidated income statement.

##### (iii) Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;

### 3. 主要會計政策 (續)

#### (d) 外幣折算

##### (i) 功能及呈列貨幣

本集團旗下各實體之財務報表所列項目均以該實體經營所在主要經濟環境之通行貨幣(「功能貨幣」)計量。綜合財務報表以港元呈列，其亦為本公司之功能貨幣及本集團之呈列貨幣。

##### (ii) 交易及結餘

外幣交易按交易日期或估值日期(倘重新計量項目)之通行匯率折算為功能貨幣。因繳付該等交易及按期/年末匯率折算以外幣列值之貨幣資產及負債所產生之外匯收益及虧損，均於綜合損益賬中確認。

有關現金及現金等價物之外匯收益及虧損於綜合損益賬中之「其他收入」內呈列。所有其他外匯收益及虧損於綜合損益賬呈列。

##### (iii) 集團公司

集團所有實體之功能貨幣如與呈列貨幣不一致(其中並無任何實體使用通脹嚴重經濟體系之貨幣)，其業績及財務狀況均按以下方法折算為呈列貨幣：

- (i) 每份資產負債表之資產及負債均按該資產負債表當日之收市匯率折算；

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (d) Foreign currency translation (Continued)

##### (iii) Group companies (Continued)

- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- (iii) all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of the net investment in foreign operations, and of borrowings, are taken to other comprehensive income. When a foreign operation is partially disposed of or sold, exchange differences that were recorded in equity are recognised in the consolidated income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

### 3. 主要會計政策 (續)

#### (d) 外幣折算 (續)

##### (iii) 集團公司 (續)

- (ii) 每份損益賬之收入及開支均按平均匯率折算(除非該平均匯率並非合理反映按交易日期之通行匯率計算之累計結果,在此情況下,則按交易日期之匯率折算收入及開支);及
- (iii) 所有產生之匯兌差異均確認為其他全面收益。

於綜合賬目時,折算海外業務之投資淨額及借款所產生之匯兌差額均計入其他全面收益。當部分出售或出售海外業務時,有關匯兌差額於綜合損益賬之權益內確認,入賬列為出售收益或虧損之一部分。

收購海外實體所產生之商譽及公允價值調整均視為海外實體之資產及負債,並按收市匯率折算。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Property, plant and equipment

Leasehold land and buildings are stated at fair value. Property, plant and equipment, other than leasehold land and buildings, are stated at cost less accumulated depreciation and accumulated impairment losses.

Leasehold land and buildings are stated in the balance sheet at their revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the balance sheet date.

Any revaluation increase arising on revaluation of land and buildings is credited to the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same assets previously recognised as an expense, in which case the increase is credited to the consolidated income statement to the extent of the decrease previously charged. A decrease in net carrying amount arising on revaluation of an asset is dealt with as an expense to the extent that it exceeds the balance, if any, on the revaluation reserve relating to a previous revaluation of that asset.

Depreciation and amortisation of property, plant and equipment is calculated using the straight-line method to allocate cost or revalued amounts to their residual values over their estimated useful lives, as follows:

Leasehold land and buildings	Over the remaining term of the lease or 50 years, whichever is shorter
Furniture and fixtures	10% – 20%
Motor vehicles	20%
Data centre equipment	10%
Computer and office equipment	20% – 33 $\frac{1}{3}$ %

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

### 3. 主要會計政策 (續)

#### (e) 物業、廠房及設備

租賃土地及樓宇以公允價值列賬。物業、廠房及設備（租賃土地及樓宇除外）乃按成本值減去累積折舊及累積減值虧損後列賬。

租賃土地及樓宇乃按於重估日之公允價值減任何隨後之累積折舊及累積減值虧損後於資產負債表列賬。重估是以足夠而有規律性進行的，因此於結算日之賬面值和公允價值沒有重大分別。

任何於重估土地及樓宇時產生之重估增值計入重估儲備，惟直至撥回就相同資產先前確認為開支之重估減值，而增加則計入綜合損益賬，直至先前扣除之減值。重估一項資產所產生之面值淨額之減少乃以開支處理，直至超逾有關先前重估該資產之重估儲備結餘（如有）。

物業、廠房及設備之折舊及攤銷採用以下估計可使用年期將成本或重估金額按直線法分攤至剩餘價值計算：

租賃土地及樓宇	按租約餘下年期或五十年（以較短者為準）
傢俬及裝置	10% – 20%
汽車	20%
數據中心設備	10%
電腦及辦公室設備	20% – 33 $\frac{1}{3}$ %

資產之剩餘價值及可使用年期在每個結算日進行檢討及在適當時進行調整。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (e) Property, plant and equipment (Continued)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the consolidated income statement. When revalued assets are sold, the amounts included in other reserves are transferred to retained earnings.

#### (f) Investment properties

Property that is held for long-term rental yields and not occupied by the Group, is classified as an investment property. Investment property is measured initially at cost, including related transaction costs.

After initial recognition at cost, investment properties are carried at fair value, representing open market value determined at each reporting date by external valuers. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. Changes in fair values are recorded in the consolidated income statement.

### 3. 主要會計政策 (續)

#### (e) 物業、廠房及設備 (續)

若資產之賬面值高於其估計可收回金額，其賬面值會即時撇減至可收回金額。

出售收益及虧損會透過比較所得款項與賬面值而釐定，並於綜合損益賬確認。當出售重估資產時，計入其他儲備之金額會轉撥至保留盈利。

#### (f) 投資物業

持有作為長期收取租金，而並非由本集團所佔用之物業乃分類為投資物業。投資物業初步按其成本（包括相關交易成本）計量。

在初步確認成本後，投資物業按公允價值列賬。公允價值指由外聘估值師於各個報告日期釐定之公開市值。公允價值根據活躍市場價格計算，如有需要就個別資產之性質、地點或狀況之任何差異作出調整。如沒有此項資料，本公司利用其他估值方法，例如較不活躍市場之近期價格或貼現現金流量預測法。公允價值之變動則於綜合損益賬中確認。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Investment properties (Continued)

If an item of property, plant and equipment becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is recognised in equity as a revaluation of property, plant and equipment. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in the consolidated income statement.

#### (g) Intangible assets

##### (i) Intangible assets acquired separately

Intangible assets includes patents and licences. On initial recognition, intangible assets acquired separately are recognised at cost. After initial recognition, intangible assets with finite useful lives are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives. Alternatively, intangible assets with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses (see the accounting policy in respect of impairment losses on investments in subsidiaries, associates and non-financial assets below).

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the consolidated income statement when the asset is derecognised.

### 3. 主要會計政策 (續)

#### (f) 投資物業 (續)

倘物業、廠房及設備項目因用途轉變而成為投資物業，於該轉讓日期該項目之賬面值與公允價值間之任何差額於權益確認為物業、廠房及設備重估。然而，倘公允價值收益撥回先前之減值虧損，則收益會於綜合損益賬確認。

#### (g) 無形資產

##### (i) 另行收購之無形資產

無形資產包括專利權及牌照。初步確認時，另行收購之無形資產乃按成本確認。初步確認後，有限可用年期之無形資產乃按成本減累積攤銷及任何累積減值虧損。有限可用年期無形資產之攤銷乃以直線法就其估計可使用年期計提。此外，無限可用年期無形資產按成本減任何繼後累積減值虧損計賬。(請參閱下文有關於附屬公司、聯營公司及非金融資產之投資的減值虧損之會計政策)。

剔除確認無形資產所產生損益按出售所得款項淨額與資產賬面值之差額計算，於剔除確認資產時在綜合損益賬確認。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Intangible assets (Continued)

##### (ii) *Research and development expenditure*

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development expenditure is recognised only if it is anticipated that the development costs incurred on a clearly-defined project will be recovered through future commercial activity. The resultant asset is amortised on a straight line basis over the commercial lives of the underlying products, commencing in the year when the products are put into commercial production. Development expenditure capitalised is carried at cost less subsequent accumulated amortisation and any accumulated impairment loss.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria. Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible asset is reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

##### (iii) *Outsourcing contract costs*

Costs on outsourcing contracts are generally expensed as incurred. Certain incremental external costs or specific internal costs that are directly related to contract acquisition or transition activities which were incurred upon initiation of an outsourcing contract are capitalised as intangible assets and amortised over the life of the contract. These costs include the cost of due diligence activities after competitive selection, costs associated with installation of systems and processes.

### 3. 主要會計政策 (續)

#### (g) 無形資產 (續)

##### (ii) 研究及開發成本

於期內被確認為支出並涉及研究活動之成本。

開發成本所產生之開支僅在該等發展項目可清晰界定，而且能透過未來之商業活動回復方能介定為內部產生之無形資產。此等資產按產品投入商業生產起計以直線法於商業年期內予以攤銷。已撥充資本之開發支出按成本減隨後之累積攤銷及任何累積減值虧損列賬。

初步確認內部產生之無形資產之金額為無形資產首次達到確認條件之日起產生之開支總和。倘並無可予確認之內部產生之無形資產，則開發成本於產生之期內確認為支出。

初步確認後，內部產生之無形資產根據已個別收購無形資產之相同基準，按成本減累積攤銷及累積減值虧損呈報。

##### (iii) 外判合約成本

外判合約之成本一般於產生時支銷。直接與爭取合約成本及過渡活動成本有關用以引入外判合約而產生之若干增加外部成本或特殊內部成本，會予以資本化並列作無形資產及於合約期內攤銷。該等成本包括於競爭甄選後與盡職調查活動有關之成本、與系統安裝及工序有關之成本。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Intangible assets (Continued)

##### (iv) Club memberships

Club memberships with indefinite useful lives are stated at cost less any identified impairment loss and are tested for impairment annually by comparing their carrying amounts with their recoverable amounts, irrespective of whether there is any indication that they may be impaired.

Other than club memberships, the above intangible assets have finite useful lives and are amortised on a straight-line basis over the following periods:

Deferred development costs	3 years
Outsourcing contract costs	Over the contract life
Patents and licences	2 years

All of the Group's patents and licences were acquired from third parties.

#### (h) Impairment of investments in subsidiaries, associates and non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

### 3. 主要會計政策 (續)

#### (g) 無形資產 (續)

##### (iv) 會所會籍

具無限可使用年期之會所會籍乃按成本減任何可辨別之減值虧損列賬，並會每年進行減值測試（不論是否有任何跡象顯示出現減值），方式為以其賬面值與其可收回金額作比較。

除會所會籍外，上述無形資產具有有限使用年期，並於下列期間以直線法攤銷：

遞延開發成本	3年
外判合約成本	按合約年期
專利權及牌照	2年

本集團之所有專利權及牌照乃自第三方購入。

#### (h) 於附屬公司、聯營公司及非金融資產之投資之減值

擁有無限可用年期之資產毋須攤銷，並於每年進行減值測試。資產在每當有事件或情況轉變顯示不可收回賬面值時檢討有否減值。減值虧損按資產賬面值超出其可收回金額之金額確認。可收回金額為資產之公允價值減銷售成本與使用價值之較高者。於評估減值時，資產將按可單獨識別現金流量之最低水平（現金產生單位）集中歸類。出現減值之非金融資產（商譽除外）將於各個呈報日期就減值是否有機會撥回進行檢討。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Impairment of investments in subsidiaries, associates and non-financial assets (Continued)

Impairment testing of the investments in subsidiaries or associates is required upon receiving dividends from these investments if the dividend exceeds the total comprehensive income of the subsidiaries or associates in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidation financial statements of the investee's net assets including goodwill.

#### (i) Financial assets

The Group classifies its financial assets as loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. The Group's loans and receivables comprise "trade receivables", "other receivables and deposits", "amounts due from customers for contract work", "finance lease receivable", "restricted bank deposits" and "cash and cash equivalents" in the consolidated balance sheet.

Regular way purchases and sales of financial assets are recognised on the trade-date – the date on which the Group commits to purchase or sell the asset. Loans and receivables are initially recognised at fair value plus transaction costs. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

Loans and receivables are carried at amortised cost using the effective interest method.

### 3. 主要會計政策 (續)

#### (h) 於附屬公司、聯營公司及非金融資產之投資之減值 (續)

於收取來自於附屬公司及聯營公司之投資之股息後，倘股息超逾宣派股息期內附屬公司或聯營公司之全面收益總額，或倘投資於個別財務報表之賬面值超逾被投資公司資產淨值（包括商譽）於綜合財務報表之賬面值，則需要對於附屬公司或聯營公司之投資進行減值測試。

#### (i) 金融資產

本集團將其金融資產分類為貸款及應收款項。分類須視乎購入金融資產之目的而定。管理層於初步確認時釐定其金融資產之分類。

貸款及應收款項為並未於交投活躍之市場內報價而附帶固定或可議定付款之非衍生金融資產。貸款及應收款項計入流動資產中，惟到期日為於結算日後12個月者除外，屆時會被分類為非流動資產。本集團之貸款及應收款項包括綜合資產負債表內之「應收貿易款項」、「其他應收款項及按金」、「合約工程應收客戶款項」、「應收融資租賃款項」、「受限制銀行存款」及「現金及現金等價物」。

金融資產之一般買賣於交易日確認，該日為本集團承諾購買或出售資產之日期。貸款及應收款項起初以公允價值加交易成本確認。金融資產於收取來自投資之現金流量之權利屆滿或已轉讓，以及本集團已轉讓擁有權之絕大部分風險及回報時取消確認。

貸款及應收款項以實際利率法按攤銷成本列賬。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (j) Impairment of financial assets

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The criteria that the Group uses to determine that there is objective evidence of an impairment loss include:

- Significant financial difficulty of the issuer or obligor;
- A breach of contract, such as a default or delinquency in interest or principal payments;
- The Group, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;
- It becomes probable that the borrower will enter bankruptcy or other financial reorganisation;

The Group first assesses whether objective evidence of impairment exists.

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The asset's carrying amount is reduced and the amount of the loss is recognised in the consolidated income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the consolidated income statement.

### 3 主要會計政策 (續)

#### (j) 金融資產之減值

本集團在各報告期終評估是否有客觀證據顯示一項或一組金融資產出現減值。於初始確認資產後，必須要發生一件或多件事件導致產生減值之客觀證據（「虧損事件」），而該等虧損事件對可靠地估計該項或該組金融資產之估計未來現金流量構成影響，則該項或該組金融資產將被視作減值及出現減值虧損。

本集團用作釐定是否出現減值虧損之客觀證據之標準包括：

- 發行人或欠債人遇到嚴重財政困難；
- 違約，例如逾期或拖欠利息或本金還款；
- 本集團就有關借款人財務困難之經濟或法律原因，給予借款人貸款人原應不會考慮之優惠；
- 借款人有可能破產或進行其他財務重組。

本集團首先評估是否出現減值之客觀證據。

虧損金額按資產賬面值與估計未來現金流量（不包括未產生之未來信貸虧損），並經該金融資產原有實際利率貼現之差額計量。資產之賬面值調低，則於綜合損益賬內確認虧損金額。

若在其後期間，減值虧損之金額減少，而該減少是可客觀地與確認減值後發生之事件相關（例如債務人信貸評級有所改善），則之前確認之減值虧損撥回會於綜合損益賬中確認。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (k) Inventories

Inventories comprise goods held for resale and goods pending customers' acceptance and are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out ("FIFO") method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

#### (l) Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

#### (m) Cash and cash equivalents

In the consolidated statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### (n) Share capital

Ordinary shares are classified as equity.

#### (o) Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

### 3 主要會計政策 (續)

#### (k) 存貨

存貨包括持作轉售之貨品及有待客戶接納之貨品，以成本及可變現淨值兩者中之較低者入賬。成本以先進先出（「先進先出」）法釐定。可變現淨值為日常業務過程中之估計售價減適當可變銷售開支計算。

#### (l) 應收貿易款項及其他應收款項

應收貿易款項為於日常業務過程中客戶就已售商品或已提供服務之欠款。倘應收貿易款項及其他應收款項預期可於一年或以內（或於正常業務週期內（如較長））收回，則獲分類為流動資產。不然以非流動資產呈列。

應收貿易款項及其他應收款項初步按公允價值確認，其後按實際利率法以攤銷成本計量，扣除減值撥備。

#### (m) 現金及現金等價物

在綜合現金流量表內，現金及現金等價物包括手頭現金、存放於銀行之通知存款、原定期限於三個月或以內之其他短期高流動性投資及銀行透支。

#### (n) 股本

普通股乃分類為權益。

#### (o) 應付貿易款項

應付貿易款項為於日常業務過程中向供應商購入之貨品或服務之付款責任。倘款項於一年或以內（或於正常業務週期內（如較長））到期，應付款項會被分類為流動負債。不然會以非流動負債呈列。

應付貿易款項初步按公允價值確認，其後按實際利率法以攤銷成本計量。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (p) Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the consolidated income statement, except to the extent that it relates to items recognised in consolidated other comprehensive income or directly in equity. In this case the tax is also recognised in consolidated other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

### 3 主要會計政策 (續)

#### (p) 即期及遞延所得稅

本期間稅項支出包括即期及遞延稅項。稅項乃於綜合損益賬確認，惟與在綜合其他全面收益或直接在權益確認之項目有關者除外。在此情況下，稅項亦分別在綜合其他全面收益或直接在權益確認。

即期所得稅開支以本公司及其附屬公司營運及產生應課稅收入所在國家於結算日已頒布或實質頒布之稅法為基準計算。管理層定期就適用稅務規例須作出詮釋之情況評估報稅單，並按預期支付予稅務機關之適當數額計提合適之撥備。

遞延所得稅就資產及負債之稅基與綜合財務報表所示賬面值之間之暫時差額，以負債法確認。然而，倘於非業務合併之交易中初次確認資產或負債而產生遞延所得稅，而交易當時並無影響會計處理及應課稅溢利或虧損，則不會將遞延所得稅入賬。遞延所得稅按結算日前已實施或實際實施，並以在變現有關遞延所得稅資產或清償遞延所得稅負債時預期將會適用之稅率（及法例）而釐定。

遞延所得稅資產就可能未來應課稅盈利而就此可使用暫時差異方會確認。

遞延所得稅就於附屬公司之投資產生之暫時差異而撥備，惟其暫時差異之撥回時間由本集團控制且在可預見將來可能不會撥回之遞延所得稅負債除外。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (p) Current and deferred income tax (Continued)

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

#### (q) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

#### (r) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable for goods sold and service in the ordinary course of the Group's activities. Revenue is shown net of value-added tax, returns, rebates and discounts and after eliminating sales within the Group.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the Group's activities as described below. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

### 3 主要會計政策 (續)

#### (p) 即期及遞延所得稅 (續)

當存在法律上可執行權利以將即期稅項資產抵銷即期稅項負債，以及當遞延所得稅項資產及負債乃關於同一稅務機關對應課稅實體或不同應課稅實體（而其有意按淨額基準償付餘款）所徵收之所得稅時，遞延所得稅資產可抵銷負債。

#### (q) 撥備

在出現以下情況時作出撥備：本集團因已發生之事件而產生現有之法律或推定責任；可能需要有資源流出以償付責任；金額已經可靠估計。未來經營虧損概不作撥備。

如有多項類似責任，其需要在償付中流出資源之可能性是根據責任之類別作整體考慮。縱使在同一責任類別所包含之任何一個項目相關之資源流出之可能性極低，仍須確認撥備。

撥備按預期履行責任所需開支之現值，以可反映現時市場評估之貨幣時間價值及責任之特定風險之稅前比率計量。時間過去產生之撥備升幅確認為利息開支。

#### (r) 收益確認

收益乃按本集團於日常業務過程中出售產品或提供服務所產生之已收或應收代價之公允價值計量。在抵銷本集團內之銷售後，收益以扣除增值稅、退回、退稅及折扣的方式呈列。

當收益金額可以可靠地計量、未來經濟利益將流入實體及符合如下文所述有關本集團活動之特定條件時，本集團確認收入。本集團根據過往業績並考慮客戶類型、交易類型及各安排之特定情況作出估計。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Revenue recognition (Continued)

Revenue from sales of goods is recognised when significant risks and rewards of ownership of the goods are transferred to buyers (generally on delivery, satisfactory installation and customer acceptance) and the amount of revenue and the costs incurred for the transaction can be measured reliably.

Revenue from rendering of services, other than maintenance services, is recognised as revenue by reference to the stage of completion, provided that the revenue, the costs incurred and the estimated costs to completion can be measured reliably, unless such services are incidental to the sale of a product, in which case they are recognised upon satisfactory installation and customer acceptance. Stage of completion is established by reference to the costs incurred to date as compared to the total costs to be incurred under the transaction. Provision is made for foreseeable losses as soon as they are anticipated by the management.

Where recognised profits less recognised losses exceed progress billings, the surplus is shown as amounts due from customers for contract work. Amounts received before the related work is performed are included in the consolidated balance sheet, as a liability, as receipt in advance. The balances will be recognised as revenue when earned.

Maintenance service income is recognised on a straight-line basis over the term of the maintenance service contract.

Rental income, including rentals invoiced in advance from computer equipment let under operating leases, is recognised in the consolidated income statement on a straight-line basis over the terms of the relevant leases.

Finance income implicit in finance lease is recognised as interest income over the period of the lease so as to produce an approximately constant periodic rate of return of the outstanding net investment in the leases for each accounting period.

Interest income is recognised using the effective interest method. When a loan and receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loan and receivables are recognised using the original effective interest rate.

### 3 主要會計政策 (續)

#### (r) 收益確認 (續)

來自銷售貨物之收益於貨物所有權之重大風險及回報轉移至買方(一般於交付、安裝妥當及客戶接納時),以及交易所產生之收益金額及成本能可靠地計算時確認。

有關來自提供服務(保養服務除外)之收益,乃參照完成之階段予以確認,惟所涉及之收益、成本以及估計完成交易所需之成本必須能夠以可靠之方法計算,除非該等服務與出售產品無異,在該情況下將在安裝妥當及客戶接納時確認。完成之階段乃參照當時所產生之成本對比交易所產生之總成本而釐定。可預見虧損乃於管理層預期出現時即作出撥備。

倘已確認溢利減虧損超逾工作進度款,則有關溢額以合約工程應收客戶款項入賬。進行相關工作前已收之款項會以已收墊款列入綜合資產負債表內之負債。結餘將在賺取時確認為收益。

就保養服務收入而言,收入以直線法於保養服務合約期內確認。

租金收入(包括根據經營租賃出租電腦設備預先收取之租金)按有關租期以直線法於綜合損益賬內確認。

融資租賃隱含財務收入按租期確認為利息收入,以令每個會計年度期間剩餘之淨租賃投資定期回報率大致相同。

利息收入採用實際利息法進行確認。倘貸款及應收款項出現減值,本集團會將賬面值減至可收回金額(即按有關金融工具原有實際利率之估計貼現現金流量),並繼續解除貼現作為利息收入。減值貸款及應收款項之利息收入乃採用原有實際利率確認。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (s) Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme (the "MPF Scheme") and other defined contribution retirement benefit plans are charged as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses which exceed 10 per cent of the greater of the present value of the Group's retirement benefit obligations and the fair value of plan assets are amortised over the expected average remaining working lives of the participating employees.

Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits vest.

The retirement benefit obligation recognised in the consolidated balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains/losses and unrecognised past service cost, and as reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to unrecognised actuarial losses and past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

#### (t) Share-based payment

*Share options granted to directors of the Company and employees of the Group*

The fair value of services received determined by reference to the fair value of share options granted at the grant date is expensed on a straight-line basis over the vesting period or recognised as an expense in full at the grant date when the share options granted vest immediately, with a corresponding increase in equity (share options reserve).

At each balance sheet date, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the estimates during the vesting period, if any, is recognised in the consolidated income statement, with a corresponding adjustment to share options reserve.

When the share options are forfeited after the vesting date or are still not exercised at the expiry dates, the amount previously recognised in share options reserve will be transferred to retained earnings.

### 3 主要會計政策 (續)

#### (s) 退休福利成本

強制性公積金計劃(「強積金計劃」)及其他界定供款退休福利計劃之供款於僱員已提供服務而有權享有供款時列作開支。

就界定福利退休計劃而言，提供福利之成本乃使用預計單位信貸記法釐定，而於每個結算日進行精算估值。倘精算損益超過本集團退休福利責任現值及計劃資產公允價值兩者中之較高者之10%，則會於參與僱員之平均剩餘工作年期內攤銷。

過去服務成本於福利撥歸僱員時即時確認，否則按直線法於平均年期攤銷直至福利歸屬為止。

於綜合資產負債表內確認之退休福利責任指經調整未確認精算損益及未確認過往服務成本及扣除計劃資產公允價值後之界定福利責任之現值。據此計算之任何資產乃受限於未確認之精算虧損及過往服務成本，加上計劃之可退回現值及未來供款之削減。

#### (t) 以股份支付之款項

*授予本公司董事及本集團僱員之購股權*

所接收服務之公允價值乃參考於授出日期所授出購股權之公允價值而釐定，以直線法於歸屬期內支銷，或倘授出之購股權立即歸屬，則於授出日期悉數支銷，並於股本計入相應數額(購股權儲備)。

於各結算日，本集團修訂其對預期將最終歸屬之購股權數目之估計。估計變動於歸屬期(如有)之影響於綜合損益賬確認，並對購股權儲備作出相應調整。

當購股權於歸屬日後被沒收或於屆滿日期仍未行使，則過往於購股權儲備確認之金額將轉撥至保留盈利。

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (u) Leasing

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the consolidated income statement on a straight-line basis over the period of the lease.

##### (i) *The Group as lessee*

The Group leases certain property, plant and equipment. Leases of property, plant and equipment where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to the consolidated income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

##### (ii) *The Group as lessor*

When assets are leased out under an operating lease, the asset is included in the consolidated balance sheet based on the nature of the asset.

Lease income is recognised over the term of the lease on a straight-line basis.

When assets are leased out under finance lease, the risk and rewards of ownership transfer to customers. When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable. The difference between the gross receivable and the present value of the receivable is recognised as unearned finance income.

#### (v) Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's and Company's financial statements in the period in which the dividends are approved by the Company's shareholders.

### 3 主要會計政策 (續)

#### (u) 租約

凡擁有權之絕大部分風險及回報由出租人保留之租賃，均列作經營租賃。根據經營租賃（扣除出租人收取之任何優惠）作出之付款按租期以直線法於綜合損益賬扣除。

##### (i) 本集團作為承租人

本集團租賃若干物業、廠房及設備。倘本集團具有擁有權之絕大部分風險及回報，則物業、廠房及設備之租賃會被分類為融資租賃。融資租賃於租賃開始時按租賃物業之公允價值及最低租賃付款之現值兩者中之較低者資本化。

每項租金均攤分為負債及財務開支，使財務費用佔融資結欠額之常數比率。相應租賃責任在扣除財務開支後計入長期應付款項內。融資費用之利息會在有關租賃期內於綜合損益賬扣除，並藉此制定各期間負債餘額之穩定利率。根據財務租賃收購之物業、廠房及設備按資產之可用年期與租賃期兩者之較短者折舊。

##### (ii) 本集團作為出租人

當資產根據經營租賃出租時，資產會根據其性質計入綜合資產負債表內。

租賃收入於租期內以直線法確認。

當資產根據融資租賃出租時，擁有權之風險及回報亦轉讓至客戶。當資產根據融資租賃出租時，租賃付款之現值確認為應收款項。應收款項總額與應收款項之現值之間之差額則確認為未賺取之融資收入。

#### (v) 股息分派

向本公司股東派付之股息於本公司股東批准派付股息之期間內在本集團及本公司之財務報表中確認為負債。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

#### (a) Provision for impairment of trade and other receivables

The provisioning policy for trade and other receivables of the Group is based on the evaluation of the collectability of those receivables and on management's judgement. A considerable amount of judgement is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each customer and the realisation of any repayment pattern promised. If the financial conditions of these customers were to deteriorate, additional provision may be required.

#### (b) Valuation of investment properties, leasehold land and buildings

The best evidence of fair value is current prices in an active market for similar leases and other contracts. In the absence of such information, the Group determines the amount within a range of reasonable fair values estimated. In making its estimates, the Group considers the information from the valuations of investment properties, leasehold land and buildings performed by external professional valuers by using the open market value approach. Had the Group used different valuation techniques, the fair value of the investment properties, leasehold land and buildings would be different and thus may have an impact to the consolidated income statement.

### 4. 重大會計估計及判斷

估計及判斷會不斷接受評估，並根據過往經驗及其他因素，包括對相信於特定情況下為合理之未來事件所作之預計。

本集團對未來作出估計及假設。顧名思義，所得出之會計估算甚少與有關之實際結果相同。導致下一個財政年度資產及負債賬面值出現重大調整風險之估計及假設在下文論述。

#### (a) 應收貿易款項及其他應收款項之減值撥備

本集團應收貿易款項及其他應收款項之撥備政策乃以對該等應收款項可收回性作出之評估及管理層之判斷為基礎。評估該等應收款項之最終可變現性時需要作出大量判斷，包括每名客戶之目前信譽及過往收款紀錄，以及任何已承諾還款模式有否實現。倘該等客戶之財務狀況變差，則可能需要額外撥備。

#### (b) 投資物業、租賃土地及樓宇之估值

公允價值之最佳憑證為類似租賃及其他合約於活躍市場中之現行價格。倘缺乏有關資料，本公司將會把金額釐訂在合理之公允價值估計範圍內。於作出估計時，本公司考慮由外聘專業估值師以公開市值法進行之投資物業、租賃土地及樓宇估值所得資料。倘本公司使用不同之估值方法，投資物業、租賃土地及樓宇之公允價值將有所出入，而對綜合損益賬可能構成影響。



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### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### (c) Revenue recognition

According to the accounting policy as stated in Note 3(r), the Group uses the percentage of completion (the "POC") method to determine the appropriate revenues to be recognised from rendering of services (other than maintenance services). The stage of completion is measured by reference to the actual costs incurred up to the balance sheet date as a percentage of total estimated costs of completion. When the outcome of a POC contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that it is probable to be recoverable.

#### (d) Income taxes

The Group is subject to income taxes in jurisdictions in which the Group operates. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings as disclosed in the consolidated statement of changes in equity.

The directors of the Company review the capital structure periodically. As part of this review, the directors of the Company prepare the annual budget taking into account of the provision of funding. Based on the proposed annual budget, the directors of the Company consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the management of the Group, the Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt, if necessary.

### 4. 重大會計估計及判斷 (續)

#### (c) 收益確認

根據附註3(r)所述之會計政策，本集團採用完工百分比法確定在提供服務（不包括維修服務）時應確認之適當收益。完工比例參考截至結算日止已產生之實際成本佔完工之估計總成本之百分比計算。當完工百分比合約之結果不能以可靠方式估計，收益僅於合約成本產生及其有可能可收回之情況下確認。

#### (d) 所得稅

本集團須於本集團經營所在地之司法權區繳納所得稅。在釐定所得稅撥備時需要運用相當程度之判斷。於日常業務過程中有頗多未能確定最終稅項之交易及計算。本集團依據會否有到期應繳納額外稅項之估計而確認預期稅務審計項目之負債。倘該等事項之最終稅務結果與初步記錄之金額不同，則有關差異將影響作出釐定之期間之所得稅及遞延稅項撥備。

### 5. 資本風險管理

本集團管理其資本乃為確保本集團之實體有能力持續經營，並通過優化債務及股本平衡，盡量增大股東之回報。

本集團之資本結構包括股權持有人應佔本公司之權益，並由已發行股本、儲備及保留盈利構成，該等項目於綜合權益變動表內披露。

本公司董事定期檢討其資本結構。作為檢討其中一環，本公司董事在顧及資金撥備下編製年度預算。根據所提交之年度預算，本公司董事考慮資本成本及連同每個資本類別之風險。根據本集團管理層之建議，本集團將通過支付股息、發行新股份、購回股份及在有需要時另行舉借或償還現有債務，以平衡整體資本結構。



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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 5. CAPITAL RISK MANAGEMENT (Continued)

As of 31st December 2010, the Group did not have any external debts (31st March 2010: same).

There are no changes on the Group's approach to capital risk management during the period.

### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk, and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Market risk

##### (i) Foreign exchange risk

The Group mainly earns revenue and incurs costs in US dollars and Hong Kong dollars. Foreign exchange exposure of the Group will continue to be minimal as long as the policy of the Government of the Hong Kong Special Administrative Region to peg the Hong Kong dollars to the US dollars remains in effect. There was no material exposure to fluctuations in exchange rates, and no hedging activities were engaged by the Group during the nine months ended 31st December 2010 (twelve months ended 31st March 2010: same).

##### (ii) Interest rate risk

The Group is exposed to variable interest rate risk in respect of the bank balances and deposits of the Group. The Group currently does not have any interest rate hedging policy. The Group's interest rate risk is mainly concentrated on the fluctuation of Hong Kong Dollars variable interest rate on bank deposits and balances.

##### Interest rate sensitivity

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments including bank balances, at the balance sheet date and the stipulated change taking place at the beginning of the financial period/year and held constant throughout the reporting period in the case of instruments that have floating rates. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rate.

### 5. 資本風險管理 (續)

於二零一零年十二月三十一日，本集團並沒有任何外部債務（二零一零年三月三十一日：相同）。

本集團管控資本風險之辦法於期內並無改變。

### 6. 財務風險管理

本集團之業務承受多種財務風險：市場風險（包括外匯風險及利率風險）、信貸風險及流動資金風險。本集團之整體風險管理政策集中關注難以預測之金融市場，並致力將對本集團財務表現造成之潛在不利影響減至最低。

#### (a) 市場風險

##### (i) 外匯風險

本集團賺取之收益及產生之成本主要為美元及港元。倘香港特別行政區政府一直維持港元與美元的掛鈎政策，則本集團所承受之外匯風險水平將維持輕微。截至二零一零年十二月三十一日止九個月，並無重大匯率波動之風險，及本集團並無進行任何對沖活動（截至二零一零年三月三十一日止十二個月：相同）。

##### (ii) 利率風險

本集團就本集團之銀行結餘及存款須承受浮動利率風險。本集團現時並無任何利率對沖政策。本集團之利率風險，主要集中在銀行存款結餘之港元浮動利率波幅。

##### 利率敏感度

以下敏感度分析乃按非衍生工具（包括銀行結餘）於結算日所面臨之利率風險，以及於財政期間／年度開始時已規定之變動及（若為以浮動利率計息之工具）於整個報告期間內以劃一利率計息為基準。50點子之增減乃內部向主要管理人員匯報利率風險時所用，即管理層就利率之合理可能變化所作評估。

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### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Market risk (Continued)

##### (ii) Interest rate risk (Continued)

Interest rate sensitivity (Continued)

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's profit for the nine months ended 31st December 2010 would increase/decrease by approximately HK\$820,000 (twelve months ended 31st March 2010: increase/decrease by approximately HK\$1,548,000). This is mainly attributable to the Group's exposure to interest rates on its variable-rate bank deposits and balances.

#### (b) Credit risk

Credit risk was managed on a group basis. Credit risk arises from cash and cash equivalents, restricted bank deposits as well as credit exposures to customers, including outstanding receivables and committed transactions. The Group only places deposits in reputable banks and financial institutions and manages its credit risk associated with trade receivables through the application of credit approvals, credit rating and monitoring procedures.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue trade receivables. In addition, the Group reviews the recoverable amount of each individual trade debt at each balance sheet date to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

The Group has no significant concentration of credit risk in relation to trade receivables, bank balances and deposits, with exposure spread over a number of counterparties and customers.

The credit risk for bank balances and deposits is considered minimal as the counterparties are banks with a minimal credit-ratings of A3 assigned by international credit rating agencies.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset (Note 22) in the balance sheet after deducting any impairment provision.

### 6. 財務風險管理 (續)

#### (a) 市場風險 (續)

##### (ii) 利率風險 (續)

利率敏感度 (續)

若利率上升/下降50點子，而其他變數均保持不變，則本集團截至二零一零年十二月三十一日止九個月之溢利將增加/減少約820,000港元（截至二零一零年三月三十一日止十二個月：增加/減少約1,548,000港元）。此主要歸因於本集團之銀行存款及結餘均以浮動利率計息。

#### (b) 信貸風險

信貸風險集體管理。信貸風險自現金及現金等價物、受限制銀行存款以及客戶信貸風險（包括未收回應收款項及已承諾交易）產生。本集團僅將存款存放於知名銀行及財務機構，並透過應用信貸審批、信貸評級及監察程序管理其與應收貿易款項相關之信貸風險。

為將信貸風險降至最低水平，本集團管理層已委派一組人員負責制訂信貸限額、信貸審批及其他監控程序，以確保採取跟進措施以收回逾期未付之應收貿易款項。此外，本集團於各結算日評估每項個別交易債項之可收回金額，以確保就不可收回金額作出足夠之減值虧損。就此而言，本公司董事認為本集團之信貸風險已大幅降低。

就應收貿易款項、銀行結餘及存款而言，本集團並無重大信貸風險集中情況，信貸風險散佈於若干交易對手及客戶。

由於作為對約方之銀行均最少獲國際信貸評級機構給予A3高信貸評級，故銀行結餘及存款之信貸風險被評定為極低。

最大信貸風險指資產負債表內各金融資產（附註22）扣減任何減值撥備後之賬面值。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has built a liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities. The Group relies on operating cash flow as a significant source of liquidity.

The table below analyses the Group's and the Company's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

### 6. 財務風險管理 (續)

#### (c) 流通性風險

流通性風險最終由董事會負責管理，董事會就本集團之短期、中期及長期資金之管理與流動資金管理之要求，建立一套恰當之流通性風險管理體制。本集團通過持續監控預測及實際現金流量，以及將金融資產與金融負債之限期組合進行配合來維持充足儲備及銀行融資，從而管理流通性風險。本集團依賴經營現金流為流動資金之重要來源。

下表分析本集團及本公司於結算日至合約到期日之餘下期間按有關到期組別劃分之金融負債。表中所披露之金額乃合約未貼現現金流量。由於貼現之影響並不重大，於十二個月內到期之結餘相等於其賬面結餘。

		On demand or within 1 year 須按要求 或於一年內 HK\$'000 千港元	Over 1 year 超過一年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>31st December 2010 – Group</b>	<b>二零一零年十二月 三十一日 – 本集團</b>			
Trade payables	應付貿易款項	193,000	–	193,000
Other payables	其他應付賬項	7,800	–	7,800
		<b>200,800</b>	<b>–</b>	<b>200,800</b>
		On demand or within 1 year 須按要求 或於一年內 HK\$'000 千港元	Over 1 year 超過一年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>31st March 2010 – Group</b>	<b>二零一零年三月 三十一日 – 本集團</b>			
Trade payables	應付貿易款項	189,850	–	189,850
Other payables	其他應付賬項	14,422	–	14,422
		<b>204,272</b>	<b>–</b>	<b>204,272</b>

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Liquidity risk (Continued)

The Group relies its surplus cash as a significant source of liquidity. As at 31st December 2010, the Group maintains cash and cash equivalents of approximately HK\$195,552,000 (31st March 2010: HK\$279,988,000), which are readily available to meet the cash requirements of the Group.

		On demand or within 1 year 須按要求 或於一年內 HK\$'000 千港元	Over 1 year 超過一年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>31st December 2010 – Company</b>	<b>二零一零年十二月 三十一日 – 本公司</b>			
Other payables	其他應付賬項	227	-	227
Amount due to a subsidiary	欠附屬公司款項	468	-	468
Amount due to associates	欠聯營公司款項	2	-	2
		<b>697</b>	<b>-</b>	<b>697</b>
		On demand or within 1 year 須按要求 或於一年內 HK\$'000 千港元	Over 1 year 超過一年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>31st March 2010 – Company</b>	<b>二零一零年三月 三十一日 – 本公司</b>			
Other payables	其他應付賬項	4,805	-	4,805
Amount due to a subsidiary	欠附屬公司款項	341	-	341
Amount due to associates	欠聯營公司款項	-	-	-
		<b>5,146</b>	<b>-</b>	<b>5,146</b>

#### (d) Fair value estimation

The carrying value less impairment of trade receivables, finance lease and other receivables and deposits, amounts due from customers for contracts work, restricted bank deposits, cash and cash equivalents, amounts due from/(to) related companies, trade payables, other payables, approximate their fair values due to their short maturities. The fair value of non current portion of trade receivables and finance lease receivables are disclosed in Notes 26 and 27 respectively.

### 6. 財務風險管理 (續)

#### (c) 流通性風險 (續)

本集團依賴其現金盈餘為流動資金之重要來源。於二零一零年十二月三十一日，本集團之現金及現金等價物約為195,552,000港元（二零一零年三月三十一日：279,988,000港元），該筆款項可用於應付現金要求。

#### (d) 公允價值估計

由於屬短期性質，故應收貿易款項、融資租賃及其他應收款項及按金、合約工程應收客戶款項、有限制銀行存款、現金及現金等價物、應收／（付）關連公司款項、應付貿易款項以及其他應付款項之賬面值減減值虧損與其公允價值相若。應收貿易款項公允價值之非流動部份分別於附註26及附註27披露。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 7. REVENUE AND SEGMENT INFORMATION

Revenue represents the net amounts received and receivable for goods sold by the Group to outside customers, less returns and allowances, and revenue from service contracts, and is analysed as follows:

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Sales of goods	銷售貨品	573,910	814,011
Revenue from service contracts	來自服務合約之收入	420,599	515,971
Revenue from continuing operations	來自持續經營業務之收入	994,509	1,329,982

The chief operating decision maker has been identified as the Board of Directors (the "Board"). The Board reviews the Group's internal reporting in order to assess the performance and allocate resources. The Board has determined the operating segments based on the Group's internal reporting.

The Group is currently organised into two (twelve months ended 31st March 2010: three) operating divisions – Information Technology Products ("IT Products") and Information Technology Services ("IT Services"). The Group disposed of the Global Managed Services ("GMS") business in August 2009. These divisions are the basis on which the Group reports its primary segment information to the chief operating decision maker. The business nature of each segment is disclosed as follows:

#### IT Products

Being the business of information technology in supplying of information technology and associated products save for the business under GMS segment.

#### IT Services

Being the business of information technology in providing systems integration, software and consulting services, engineering support for products and solutions, managed services save for the business under GMS segment.

### 7. 收入及分部資料

收入乃指本集團向外界客戶所出售貨品（扣除退貨及折扣）及來自服務合約收入之已收及應收之淨額，現分析如下：

董事會已被確認為主要經營決策者。董事會審閱本集團的內部匯報以便評估業績及分配資源。董事會根據本集團之內部匯報釐定經營分部。

本集團由兩個（截至二零一零年三月三十一日止十二個月：三個）經營部門組成－資訊科技產品（「資訊科技產品」）及資訊科技服務（「資訊科技服務」）。本集團於二零零九年八月出售環球管理服務（「環球管理服務」）之業務。上述部門是本集團呈報其主要分部資料予主要營運決策者之基準。各個分部之業務性質披露如下：

#### 資訊科技產品

即供應資訊科技產品及相關產品之資訊科技業務（環球管理服務分部之業務除外）。

#### 資訊科技服務

即提供系統整合、軟件及顧問服務、產品及解決方案之工程支援、管理服務之資訊科技業務（環球管理服務分部之業務除外）。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

#### GMS

Being the business undertaken by the Group in the provision of global management services (which includes information technology infrastructure administrative services function, facilities management, network operation maintenance and on-site support, hardware maintenance and desktop computing services) to clients in Asia including Hong Kong, Thailand and Taiwan. The Group disposed of the GMS business in August 2009 and the results of the GMS are presented as discontinued operations (note 45).

Segment information about these businesses is presented below:

#### Nine months ended 31st December 2010

		Continuing Operations 持續經營業務		Total Continuing Operations 總計 持續經營業務	Discontinued Operations 已終止 經營業務	Total Group 總計 本集團
		IT Products 資訊科技產品 HK\$'000 千港元	IT Services 資訊科技服務 HK\$'000 千港元	HK\$'000 千港元	GMS 環球管理服務 HK\$'000 千港元	HK\$'000 千港元
Revenue from external customers	來自外部客戶之收入	573,910	420,599	994,509	-	994,509
Intersegment revenue	分部間收入	8,788	11,892	20,680	-	20,680
Segment revenue	分部收入	582,698	432,491	1,015,189	-	1,015,189
Reportable segment profit	可報告分部盈利	37,683	41,156	78,839	-	78,839
Reportable segment assets	可報告分部資產	271,328	172,807	444,135	-	444,135
Reportable segment liabilities	可報告分部負債	192,663	96,812	289,475	-	289,475
Segment depreciation	分部折舊	1,099	4,871	5,970	-	5,970
Additions to property, plant and equipment	添置物業、廠房及設備	882	5,434	6,316	-	6,316

### 7. 收入及分部資料 (續)

#### 環球管理服務

即本集團向於亞洲之客戶包括香港、泰國及台灣提供之環球管理服務(包括資訊科技基建行政服務、設施管理、網絡營運維護及實地支援、硬件修護及桌面電腦服務)之業務。本集團於二零零九年八月出售環球管理服務業務，此環球管理服務之業績已呈列為已終止經營業務(附註45)。

該等業務之分部資料呈列如下：

#### 截至二零一零年十二月三十一日止九個月

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

Twelve months ended 31st March 2010

### 7. 收入及分部資料 (續)

截至二零一零年三月三十一日止十二個月

		Continuing Operations 持續經營業務		Total Continuing Operations 總計 持續經營業務 HK\$'000 千港元	Discontinued Operations 已終止 經營業務	Total Group 總計 本集團 HK\$'000 千港元
		IT Products 資訊科技產品 HK\$'000 千港元	IT Services 資訊科技服務 HK\$'000 千港元		GMS 環球管理服務 HK\$'000 千港元	
Revenue from external customers	來自外部客戶之收入	814,011	515,971	1,329,982	30,070	1,360,052
Intersegment revenue	分部間收入	10,237	29,798	40,035	-	40,035
Segment revenue	分部收入	824,248	545,769	1,370,017	30,070	1,400,087
Reportable segment profit	可報告分部盈利	33,264	59,120	92,384	4,170	96,554
Reportable segment assets	可報告分部資產	230,641	141,387	372,028	-	372,028
Reportable segment liabilities	可報告分部負債	253,021	117,879	370,900	-	370,900
Segment depreciation and amortisation	分部折舊及攤銷	1,170	7,735	8,905	10,573	19,478
Additions to property, plant and equipment	添置物業、廠房及設備	1,444	7,153	8,597	3,268	11,865

(a) The accounting policies of the reportable segments are the same as the Group's accounting policies described in note 3. Performance is measured based on segment profit that is used by the chief operating decision maker for the purposes of resource allocation and assessment of segment performance. Income tax expense is not allocated to reportable segments.

The revenue, profit or loss, assets and liabilities of the Group are allocated based on the operations of the segments.

Reportable segment profit is profit before income tax, excluding unallocated share-based payment expense, share of results of associates, unallocated other income, gain on disposal of property, plant and equipment, unallocated depreciation and amortisation for property, plant and equipment that are used for all segments, fair value gain on revaluation of investment properties and other corporate expenses (mainly include staff costs and other general administrative expenses) of the head office.

Reportable segment assets exclude interests in associates, restricted bank deposits, cash and cash equivalents and unallocated corporate assets (mainly include property, plant and equipment, investment properties and intangible assets that are used by all segments, prepayments and deposits).

(a) 可報告分部所採用的會計政策乃與附註3所述本集團的會計政策相同。表現乃根據主要經營決策者用於分配資源及評估分部表現的分部溢利計算。所得稅開支不會分配至可報告分部。

本集團的收入、溢利或虧損、資產及負債乃按分部的業務基準分配。

可報告分部的溢利為除所得稅前溢利，不包括未分配以股份為基礎支付之開支、應佔聯營公司業績、未分配其他收入、出售物業、廠房及設備之收益、於所有分部使用之物業、廠房及設備之未分配折舊及攤銷、重估投資物業之公允價值增加及總辦事處之其他公司開支（主要包括員工成本及其他一般行政成本）。

可報告分部的資產不包括聯營公司權益、受限制銀行存款、現金及現金等價物以及未分配公司資產（主要包括所有分部使用之物業、廠房及設備、投資物業以及無形資產、預付款項及按金）。



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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

**(a)** (Continued)

Reportable segment liabilities exclude current income tax liabilities, deferred income tax liabilities and unallocated corporate liabilities (mainly include accrued charges of the head office).

**(b) Reconciliation of the reportable segment revenue, profit or loss, assets and liabilities**

Reportable segment revenue, profit or loss, assets and liabilities are reconciled to results and total assets and total liabilities of the Group as follows:

Revenue	收入	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Reportable segment revenue from continuing operations	來自持續經營業務之可報告分部收入	1,015,189	1,370,017
Elimination of intersegment revenue	撇銷分部間收入	(20,680)	(40,035)
Revenue from continuing operations per consolidated income statement	於綜合損益賬列報的來自持續經營業務之收入	994,509	1,329,982

Inter-segment revenue is charged at cost plus a percentage profit mark-up.

分部間收入按成本加成利潤收取。

Profit or loss	溢利或虧損	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Reportable segment profit from continuing operations	來自持續經營業務可報告分部溢利	78,839	92,384
Unallocated amounts:	未分配款項：		
Unallocated other income	未分配其他收入	2,906	6,646
Fair value gain on revaluation of investment properties	重估投資物業之公允價值增加	5,800	3,590
Unallocated gain on disposal of property, plant and equipment	未分配出售物業、廠房及設備之收益	68	-
Unallocated depreciation	未分配折舊	(5,232)	(8,132)
Unallocated amortisation	未分配攤銷	-	(43)
Share-based payment expense	以股份為基礎支付之開支	-	(361)
Share of results of associates	應佔聯營公司業績	224	1,714
Unallocated corporate expenses	未分配公司開支	(38,424)	(42,181)
Profit before income tax from continuing operations per consolidated income statement	於綜合損益賬列報的來自持續經營業務之除所得稅前溢利	44,181	53,617

### 7. 收入及分部資料 (續)

**(a)** (續)

可報告分部的負債不包括即期所得稅負債、遞延所得稅負債及未分配公司負債 (主要包括總辦事處之應計費用)。

**(b) 可報告之分部收入、溢利或虧損、資產及負債的對賬**

可報告之分部收入、溢利或虧損、資產及負債與本集團之業績及總資產及總負債對賬如下：

Notes to the Consolidated Financial Statements  
綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

7. REVENUE AND SEGMENT INFORMATION

(Continued)

(b) Reconciliation of the reportable segment revenue,  
profit or loss, assets and liabilities (Continued)

Assets	資產	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Reportable segment assets	可報告分部資產	444,135	372,028
Unallocated assets:	未分配資產：		
Interests in associates	聯營公司權益	1,865	3,095
Unallocated restricted bank deposits	未分配受限制銀行存款	1,924	29,538
Unallocated cash and cash equivalents	未分配現金及現金等價物	195,552	279,988
Unallocated corporate assets	未分配企業資產	177,323	146,212
Total assets per consolidated balance sheet	於綜合資產負債表列報的 資產總額	820,799	830,861
<b>Liabilities</b>	<b>負債</b>	<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	<b>31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)</b>
Reportable segment liabilities	可報告分部負債	289,475	370,900
Unallocated liabilities:	未分配負債：		
Current income tax liabilities	即期所得稅負債	12,320	5,316
Deferred income tax liabilities	遞延所得稅負債	17,996	10,464
Unallocated corporate liabilities	未分配企業負債	43,767	38,116
Total liabilities per consolidated balance sheet	於綜合資產負債表列報的 負債總額	363,558	424,796

7. 收入及分部資料 (續)

(b) 可報告之分部收入、溢利或虧  
損、資產及負債的對賬 (續)

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

#### (b) Reconciliation of the reportable segment revenue, profit or loss, assets and liabilities (Continued)

The Group's businesses and segment assets are all located in the respective place of domicile of the relevant Group entities which include Hong Kong, Guangzhou, Macau, Taiwan and Thailand.

Place of domicile	所在地	Revenue from continuing operations		Non-current assets	
		from external customers			
		來自持續經營業務之外部客戶之收入		非流動資產	
		For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年三月三十一日止十二個月 HK\$'000 千港元	31st December 2010 二零一零年十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年三月三十一日 HK\$'000 千港元
Hong Kong	香港	892,766	1,182,242	185,255	147,400
Guangzhou	廣州	20,788	27,550	2,208	1,144
Macau	澳門	40,846	51,846	5,831	4,216
Taiwan	台灣	20,285	26,135	1,062	484
Thailand	泰國	19,824	42,209	1,095	905
		<b>994,509</b>	<b>1,329,982</b>	<b>195,451</b>	<b>154,149</b>

### 8. OTHER INCOME

### 7. 收入及分部資料 (續)

#### (b) 可報告之分部收入、溢利或虧損、資產及負債的對賬 (續)

本集團業務及分部資產全部均位於相關集團實體各自之所在地，當中包括香港、廣州、澳門、台灣及泰國。

### 8. 其他收入

		For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年三月三十一日止十二個月 HK\$'000 千港元
Interest on bank deposits	銀行存款利息	333	942
Equipment rental income	設備租金收入	1,439	3,454
Rental income from investment properties	來自投資物業之租金收入	1,122	932
Exchange gain	匯兌收益	670	1,361
Others	其他	970	181
		<b>4,534</b>	<b>6,870</b>

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 9. FINANCE INCOME

Finance income represents accretion of discount recognised upon initial recognition of loans and receivables to their fair values (twelve months ended 31st March 2010: same).

### 9. 財務收入

財務收入指初步按其公允價值確認貸款及應收款項後確認的貼現增加(截至二零一零年三月三十一日止十二個月:相同)。

### 10. EXPENSES BY NATURE

### 10. 按性質分類之開支

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Employee benefit expenses (excluding directors' remuneration)	僱員福利開支 (不包括董事酬金)	<b>277,738</b>	343,208
Depreciation and amortisation	折舊及攤銷		
Property, plant and equipment	物業、廠房及設備	<b>11,202</b>	16,386
Intangible assets	無形資產	-	694
Directors' remuneration (note 12)	董事酬金(附註12)	<b>7,914</b>	13,410
Auditor's remuneration	核數師酬金:		
Current period/year	本期間/年度	<b>1,736</b>	1,471
Under/(over)provision in respect of prior year	過往年度撥備不足/ (超額撥備)	<b>32</b>	(21)
Gain on disposal of property, plant and equipment (note 39(a))	出售物業、廠房及設備之收益 (附註39(a))	<b>(227)</b>	(62)
Operating lease rentals in respect of:	經營租賃租金:		
Office premises	辦公室物業	<b>5,863</b>	8,224
Computer equipment	電腦設備	<b>1,281</b>	3,075
(Reversal of)/provision for impairment of intangible assets (note 20)	無形資產減值(撥回減值)/ 撥備(附註20)	<b>(200)</b>	200
Provision for impairment of trade receivables (note 26)	應收貿易款項減值撥備 (附註26)	<b>863</b>	1,511
Reversal of provision for impairment of trade receivables (note 26)	應收貿易款項之減值撥備撥回 (附註26)	<b>(1,597)</b>	(1,930)

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 11. EMPLOYEE BENEFIT EXPENSES (EXCLUDING DIRECTORS' REMUNERATION)

### 11. 僱員福利開支（不包括董事酬金）

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	258,015	312,313
Performance related incentive bonus	表現有關之獎勵花紅	13,542	22,851
Special bonus	特別花紅	-	3,500
Retirement benefit scheme contributions	退休福利計劃供款	6,181	7,704
Share-based payment expense	以股份為基礎支付之開支	-	340
<b>Total employee benefit expenses</b>	<b>僱員福利開支總額</b>	<b>277,738</b>	<b>346,708</b>

### 12. DIRECTORS' REMUNERATION

### 12. 董事酬金

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Fees	袍金	401	932
Other emoluments:	其他酬金：		
Salaries and other benefits	薪金及其他福利	4,626	4,833
Performance related incentive bonus	表現有關之獎勵花紅	2,925	2,721
Special bonus	特別花紅	-	4,500
Retirement benefit scheme contributions	退休福利計劃供款	(38)	403
Share-based payment expense	以股份為基礎支付之開支	-	21
		<b>7,914</b>	<b>13,410</b>

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 12. DIRECTORS' REMUNERATION (Continued)

The emoluments paid or payable to each of the nine (twelve months ended 31st March 2010: nineteen) directors were as follows:

### 12. 董事酬金 (續)

本公司已付或應付九位 (截至二零一零年三月三十一日止十二個月: 十九位) 董事之酬金如下:

		For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月					
Name of director 董事姓名		Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Share-based payment expense 以股份為 基礎支付之 開支	Total 總額	
		Fees 袍金	Salaries and other benefits 薪金及 其他福利	Performance related incentive payments 表現有關之 獎勵花紅	Retirement benefit scheme contributions 退休福利 計劃供款		Share-based payment expense 以股份為 基礎支付之 開支
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (Note d) (附註d)	HK\$'000 千港元	HK\$'000 千港元	
LAI Yam Ting, Ready	賴音廷	-	1,890	1,360	(270)	2,980	
LEUNG Tat Kwong, Simon (Note a)	梁達光 (附註a)	-	1,602	1,070	130	2,802	
LAU Ming Chi, Edward	劉銘志	-	1,134	495	102	1,731	
HU Liankui (Note a)	胡聯奎 (附註a)	53	-	-	-	53	
WANG Weihang (Note a)	王維航 (附註a)	38	-	-	-	38	
CHEN Zhaohui (Note a)	陳朝暉 (附註a)	38	-	-	-	38	
YOUNG Meng Ying (Note a)	楊孟瑛 (附註a)	108	-	-	-	108	
LU Jiaqi (Note a)	陸嘉琦 (附註a)	85	-	-	-	85	
XU Peng (Note a)	徐蓬 (附註a)	79	-	-	-	79	
		401	4,626	2,925	(38)	7,914	

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 12. DIRECTORS' REMUNERATION (Continued)

### 12. 董事酬金 (續)

For the twelve months ended 31st March 2010  
截至二零一零年三月三十一日止十二個月

Name of director 董事姓名	Fees 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Performance related payments 表現有關之獎勵花紅 HK\$'000 千港元 (Note d) (附註d)	Special Bonus (Note e) 特別花紅 (附註e) HK\$'000 千港元	Retirement benefit scheme contributions 退休福利計劃供款 HK\$'000 千港元	Share-based payment expense 以股份為基礎支付之開支 HK\$'000 千港元	Total 總額 HK\$'000 千港元	
LAI Yam Ting, Ready	賴音廷	-	2,488	1,804	2,500	273	12	7,077
LEUNG Tat Kwong, Simon (Note a)	梁達光 (附註a)	-	840	300	500	68	-	1,708
LAU Ming Chi, Edward	劉銘志	-	1,325	617	1,500	56	9	3,507
HU Liankui (Note a)	胡聯奎 (附註a)	35	-	-	-	-	-	35
WANG Weihang (Note a)	王維航 (附註a)	25	-	-	-	-	-	25
CHEN Zhaohui (Note a)	陳朝暉 (附註a)	25	-	-	-	-	-	25
YOUNG Meng Ying (Note a)	楊孟瑛 (附註a)	100	-	-	-	-	-	100
LU Jiaqi (Note a)	陸嘉琦 (附註a)	67	-	-	-	-	-	67
XU Peng (Note a)	徐蓬 (附註a)	73	-	-	-	-	-	73
Allen Joseph PATHMARAJAH (Note b)	Allen Joseph PATHMARAJAH (附註b)	101	-	-	-	-	-	101
KUO Chi Yung, Peter (Note b)	郭其鏞 (附註b)	65	180	-	-	6	-	251
MOO Kwee Chong, John (Note b)	MOO Kwee Chong, John (附註b)	77	-	-	-	-	-	77
Michael SHOVE (Note b)	Michael SHOVE (附註b)	29	-	-	-	-	-	29
Darren John COLLINS (Note b)	Darren John COLLINS (附註b)	29	-	-	-	-	-	29
WANG Yung Chang, Kenneth (Note b)	WANG Yung Chang, Kenneth (附註b)	29	-	-	-	-	-	29
Andrew John ANKER (Note b)	Andrew John ANKER (附註b)	29	-	-	-	-	-	29
CHEUNG Man, Stephen (Note c)	張文 (附註c)	46	-	-	-	-	-	46
HON Sheung Tin, Peter (Note b)	韓相田 (附註b)	101	-	-	-	-	-	101
LI King Hang, Richard (Note b)	李景衡 (附註b)	101	-	-	-	-	-	101
		932	4,833	2,721	4,500	403	21	13,410

(a) The directors were appointed on 29th September 2009.

(b) The directors resigned on 20th October 2009.

(c) The director retired effective from the conclusion of the annual general meeting of the Company on 26th August 2009.

(d) The performance related incentive payments are determined as a percentage of profit for the period/year of the Group.

(e) The special bonus is made in relation to the completion of the disposal of the GMS business.

(a) 董事於二零零九年九月二十九日獲委任。

(b) 董事於二零零九年十月二十日辭任。

(c) 董事自二零零九年八月二十六日舉行之本公司股東週年大會結束後退任。

(d) 表現有關之獎勵花紅乃按本集團期間/年度溢利之百分比釐定。

(e) 特別花紅乃就完成出售環球管理服務業務而作出。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 12. DIRECTORS' REMUNERATION (Continued)

During the nine months ended 31st December 2010, no remuneration has been paid by the Group to the directors as an inducement to join or upon joining the Group and no directors have waived any remuneration (twelve months ended 31st March 2010: same).

### 13. FIVE HIGHEST PAID EMPLOYEES

The five highest paid individuals in the Group for the period/year included three (twelve months ended 31st March 2010: two) directors, details of whose remuneration are set out in note 12 above. The remuneration of the remaining two (twelve months ended 31st March 2010: three) highest paid individuals for the period/year are as follows:

### 12. 董事酬金 (續)

於截至二零一零年十二月三十一日止九個月，本集團並無為使董事加入本集團而支付之酬金，並沒有董事放棄任何酬金（截至二零一零年三月三十一日止十二個月：同上）。

### 13. 五名最高薪之僱員

期／年內五名最高薪之僱員包括三名（截至二零一零年三月三十一日止十二個月：兩名）董事，彼等之酬金詳情已於上文附註12披露。期／年內其餘兩名（截至二零一零年三月三十一日止十二個月：三名）之最高薪僱員之酬金詳情如下：

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	3,273	5,507
Performance related incentive bonus	表現有關之獎勵花紅	3,860	5,170
Special bonus	特別花紅	-	1,500
Retirement benefit scheme contributions	退休福利計劃供款	111	291
Share-based payment expense	以股份為基礎支付之開支	-	22
		<b>7,244</b>	<b>12,490</b>

Their remunerations were within the following bands:

彼等之酬金介乎下列範圍：

		Number of individuals 按人數	
		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	1	-
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元	-	1
HK\$3,500,001 to HK\$4,000,000	3,500,001港元至4,000,000港元	-	1
HK\$5,000,001 to HK\$5,500,000	5,000,001港元至5,500,000港元	1	-
HK\$6,000,001 to HK\$6,500,000	6,000,001港元至6,500,000港元	-	1

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 14. INCOME TAX EXPENSE

### 14. 所得稅開支

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
Current taxation:	即期稅項：		
Hong Kong profits tax	香港利得稅	7,600	10,092
Overseas taxation	海外稅項	191	464
(Over)/under provision in prior year	過往年度(超額撥備)/撥備不足：		
Hong Kong profits tax	香港利得稅	(276)	212
Overseas taxation	海外稅項	(87)	-
		<b>7,428</b>	10,768
Deferred taxation (Note 36):	遞延稅項(附註36)：		
Current period/year	本期間/年度	2,220	(911)
Income tax expense	所得稅開支	<b>9,648</b>	9,857

Hong Kong profits tax has been provided at the rate of 16.5% (twelve months ended 31st March 2010: 16.5%) on the estimated assessable profit for the period/year. Taxation on overseas profits has been calculated on the estimated assessable profit for the period/year at the rates of taxation prevailing in the countries in which the Group operates.

香港利得稅已按照本期間/年度估計應課稅溢利按稅率16.5%(截至二零一零年三月三十一日止十二個月:16.5%)作出撥備。海外溢利之稅項則按照本期間/年度估計應課稅溢利依本集團經營業務所在國家之現行稅率計算。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 14. INCOME TAX EXPENSE (Continued)

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated entities as follows:

### 14. 所得稅開支 (續)

本集團除所得稅前溢利之稅項與採用適用於合併實體溢利之加權平均稅率得出之理論金額之差異如下：

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
Profit before income tax	除所得稅前溢利	44,181	53,617
Tax at Hong Kong profits tax rate of 16.5% (31st March 2010: 16.5%)	按香港利得稅稅率16.5%計算之稅項 (二零一零年三月三十一日: 16.5%)	7,290	8,847
Tax effects of:	稅務影響:		
Expenses not deductible for tax purpose	在稅務方面不可扣減之支出	883	198
Income not taxable for tax purpose	在稅務方面不應課稅之收入	(1,313)	(101)
(Over)/underprovision in prior years	過往年度(超額撥備)/撥備不足	(363)	212
Effect of different tax rates of overseas operations	按海外營運所導致之不同稅率之影響	(94)	(21)
Tax losses not recognised	未確認之稅務虧損	102	586
Others	其他	3,143	136
Income tax expense	所得稅開支	9,648	9,857

The weighted average applicable tax rate was 21.8% (twelve months ended 31st March 2010 (restated): 18.4%).

加權平均適用稅率為21.8% (截至二零一零年三月三十一日止十二個月(重列): 18.4%)。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 15. DIVIDENDS

### 15. 股息

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Dividends recognised as distribution during the period/year:	於期／年內確認為分派之股息：		
Interim dividend in respect of the nine months ended 31st December 2010 of 4.0 HK cents per share	截至二零一零年十二月三十一日止九個月之中期股息 每股4.0港仙	12,456	-
Special dividend in respect of the twelve months ended 31st March 2009 of 92.0 HK cents per share	截至二零零九年三月三十一日止十二個月之特別股息 每股92.0港仙	-	286,491
		<b>12,456</b>	286,491
Dividends proposed:	擬派股息：		
Final dividend in respect of the nine months ended 31st December 2010 of 4.0 HK cents per share	截至二零一零年十二月三十一日止九個月之末期股息 每股4.0港仙	12,456	-
		<b>12,456</b>	-

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

The profit attributable to equity holders of the Company which has been dealt with in the financial statements of the Company to the extent of HK\$12,548,000 (31st March 2010: HK\$282,452,000).

### 16. 本公司股本持有人應佔溢利

已於本公司財務報表處理之本公司股本持有人應佔溢利為12,548,000港元（二零一零年三月三十一日：282,452,000港元）。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 17. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to equity holders of the Company is based on the following data:

### 17. 每股盈利

本公司股本持有人應佔每股基本及攤薄盈利乃按下列數據計算：

		<b>For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元</b>	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
Earnings for the purpose of basic earnings per share and diluted earnings per share	用以計算每股基本及攤薄後盈利之盈利	<b>34,533</b>	116,358

		<b>Number of shares 股份數目</b>	
		<b>For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 '000 千股</b>	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 '000 千股
Weighted average number of ordinary shares for the purpose of basic earnings per share	用以計算每股基本盈利之普通股加權平均數	<b>311,403</b>	307,476
Effect of dilutive potential ordinary shares – Share options (note a)	普通股潛在攤薄影響 – 購股權 (附註a)	–	553
Weighted average number of ordinary shares for the purpose of diluted earnings per share	用以計算每股攤薄後盈利之普通股加權平均數	<b>311,403</b>	308,029

Note a: There was no dilutive instrument for the nine months ended 31st December 2010.

附註a：截至二零一零年十二月三十一日止九個月期間，並無攤薄工具。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 17. EARNINGS PER SHARE (Continued)

#### Earnings per share from continuing operations attributable to equity holders of the Company

	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
Earnings for the purpose of basic earnings per share and diluted earnings per share from continuing operations	34,533	43,760

#### Earnings per share from discontinued operations attributable to equity holders of the Company

	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Earnings for the purpose of basic earnings per share and diluted earnings per share from discontinued operations	-	72,598

### 17. 每股盈利 (續)

#### 本公司股本持有人應佔來自持續經營業務之每股盈利

	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
Earnings for the purpose of basic earnings per share and diluted earnings per share from continuing operations	34,533	43,760

#### 本公司股本持有人應佔來自已終止經營業務之每股盈利

	For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Earnings for the purpose of basic earnings per share and diluted earnings per share from discontinued operations	-	72,598

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 18. PROPERTY, PLANT AND EQUIPMENT – GROUP AND COMPANY

#### (a) Group

		Leasehold land and buildings 租賃 土地及樓宇	Furniture and fixtures 傢俬及裝置	Motor vehicles 汽車	Data centre equipment 數據中心 設備	Computer and office equipment 電腦及 辦公室設備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Cost or valuation</b>	<b>成本或估值</b>						
At 1st April 2009	於二零零九年四月一日	97,300	44,096	3,825	16,022	306,262	467,505
Additions	添置	–	1,249	–	182	15,235	16,666
Disposals	出售	–	(459)	–	(259)	(5,031)	(5,749)
Transfer to investment properties (note 19)	轉撥至投資物業 (附註19)	(15,478)	–	–	–	–	(15,478)
Exchange realignment	匯兌再調整	–	98	23	–	628	749
Revaluation adjustment	重估調整	17,278	–	–	–	–	17,278
Disposed as part of the discontinued operations (note 45)	作為已終止經營業務之 一部分出售 (附註45)	–	–	–	(15,945)	(138,539)	(154,484)
<b>At 31st March 2010</b>	<b>於二零一零年 三月三十一日</b>	<b>99,100</b>	<b>44,984</b>	<b>3,848</b>	<b>–</b>	<b>178,555</b>	<b>326,487</b>
Comprising:	包括:						
At cost	成本	–	44,984	3,848	–	178,555	227,387
At valuation	估值	99,100	–	–	–	–	99,100
		99,100	44,984	3,848	–	178,555	326,487
At 1st April 2010	於二零一零年四月一日	99,100	44,984	3,848	–	178,555	326,487
Additions	添置	–	1,274	240	–	9,526	11,040
Disposals	出售	–	(25)	(316)	–	(6,016)	(6,357)
Transfer	轉發	–	(4,315)	–	–	4,315	–
Exchange realignment	匯兌再調整	–	97	20	–	489	606
Revaluation adjustment	重估調整	30,200	–	–	–	–	30,200
<b>At 31st December 2010</b>	<b>於二零一零年 十二月三十一日</b>	<b>129,300</b>	<b>42,015</b>	<b>3,792</b>	<b>–</b>	<b>186,869</b>	<b>361,976</b>
Comprising:	包括:						
At cost	成本	–	42,015	3,792	–	186,869	232,676
At valuation	估值	129,300	–	–	–	–	129,300
		129,300	42,015	3,792	–	186,869	361,976

### 18. 物業、廠房及設備 – 本集團及本公司

#### (a) 本集團



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 18. PROPERTY, PLANT AND EQUIPMENT – GROUP AND COMPANY (Continued)

#### (a) Group (Continued)

		Leasehold land and buildings 租賃 土地及樓宇	Furniture and fixtures 傢俬及裝置	Motor vehicles 汽車	Data centre equipment 數據中心 設備	Computer and office equipment 電腦及 辦公室設備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Accumulated depreciation</b>	<b>累計折舊</b>						
At 1st April 2009	於二零零九年四月一日	-	39,051	2,570	6,443	244,542	292,606
Charge for the year	年內扣除	2,308	2,112	392	974	21,131	26,917
Disposals	出售	-	(445)	-	(259)	(4,864)	(5,568)
Transfer to investment properties (note 19)	轉撥至投資物業 (附註19)	(168)	-	-	-	-	(168)
Exchange realignment	匯兌再調整	-	85	23	-	463	571
Eliminated on revaluation	於重估時對銷	(2,140)	-	-	-	-	(2,140)
Disposed as part of the discontinued operations (note 45)	作為已終止經營業務之 一部分出售 (附註45)	-	-	-	(7,158)	(109,400)	(116,558)
<b>At 31st March 2010 and 1st April 2010</b>	<b>於二零一零年 三月三十一日及 二零一零年四月一日</b>						
Charge for the period	期內扣除	1,996	1,321	293	-	7,592	11,202
Disposals	出售	-	(24)	(306)	-	(5,946)	(6,276)
Transfer	轉發	-	(4,887)	-	-	4,887	-
Exchange realignment	匯兌再調整	-	67	19	-	393	479
Eliminated on revaluation	於重估時對銷	(1,996)	-	-	-	-	(1,996)
<b>At 31st December 2010</b>	<b>於二零一零年 十二月三十一日</b>	<b>-</b>	<b>37,280</b>	<b>2,991</b>	<b>-</b>	<b>158,798</b>	<b>199,069</b>
<b>Carrying values</b>	<b>賬面值</b>						
<b>At 31st December 2010</b>	<b>於二零一零年 十二月三十一日</b>	<b>129,300</b>	<b>4,735</b>	<b>801</b>	<b>-</b>	<b>28,071</b>	<b>162,907</b>
At 31st March 2010	於二零一零年 三月三十一日	99,100	4,181	863	-	26,683	130,827

### 18. 物業、廠房及設備—本集團及本 公司(續)

#### (a) 本集團(續)

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 18. PROPERTY, PLANT AND EQUIPMENT – GROUP AND COMPANY (Continued)

#### (a) Group (Continued)

- (i) The leasehold land and buildings were last revalued by DTZ Debenham Tie Leung Limited, an independent professional valuer, at 31st December 2010 and 31st March 2010, at market value basis which is determined by reference to market evidence of recent transactions for similar properties. The revaluation gave rise to a revaluation surplus net of applicable deferred income taxes of HK\$26,884,000 (twelve months ended 31st March 2010: HK\$16,214,000) which has been credited to the property revaluation reserve.
- (ii) If the leasehold land and buildings had not been revalued, they would have been included in these consolidated financial statements at historical cost, less accumulated depreciation and amortisation, of approximately HK\$54,562,000 (twelve months ended 31st March 2010: HK\$56,111,000).
- (iii) During the year ended 31st March 2010, land and buildings with a carrying amount of HK\$15,310,000 were reclassified from property, plant and equipment to investment properties as a result of change in usage.
- (iv) The Group's interest in leasehold land represents finance lease payments held in Hong Kong between 10 to 50 years.
- (v) Depreciation of the Group's property, plant and equipment have been charged to the consolidated income statement as follows:

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Cost of services rendered	提供服務之成本	5,209	19,929
Selling expenses	銷售費用	761	1,692
Administrative expenses	行政費用	5,232	5,296
		<b>11,202</b>	26,917

- (vi) At 31st December 2010, the Group's leasehold land and buildings of approximately HK\$129,300,000 (31st March 2010: HK\$Nil) were pledged to secure the banking facilities of the Group as mentioned in Note 43.

### 18. 物業、廠房及設備 – 本集團及本公司 (續)

#### (a) 本集團 (續)

- (i) 租賃土地及樓宇最後一次由獨立專業估值師戴德梁行有限公司於二零一零年十二月三十一日及二零一零年三月三十一日參考市場上同類物業近期交易之資料後，按同類物業最近交易市值基準進行重估。重估在扣除適用遞延所得稅後產生重估盈餘26,884,000港元（截至二零一零年三月三十一日止十二個月：16,214,000港元），並已計入於物業重估儲備。
- (ii) 倘租賃土地及樓宇未被重估，其會按歷史成本扣除累計折舊及攤銷約54,562,000港元（截至二零一零年三月三十一日止十二個月：56,111,000港元）應計入該等綜合財務報表。
- (iii) 於截至二零一零年三月三十一日止年度，由於使用用途改變，所以賬面值15,310,000港元之土地及樓宇由物業、廠房及設備重新分類為投資物業。
- (iv) 本集團於租賃土地之權益指於香港持有介乎10至50年之融資租賃付款。
- (v) 本集團之物業、廠房及設備之折舊已從綜合損益賬中扣除如下：

- (vi) 如附註43所述，於二零一零年十二月三十一日，本集團之租賃土地及樓宇約129,300,000港元（二零一零年三月三十一日：零港元）已用作本集團銀行融資之抵押。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 18. PROPERTY, PLANT AND EQUIPMENT – GROUP AND COMPANY (Continued)

#### (b) Company

		Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer and office equipment 電腦及 辦公室設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>				
At 1st April 2009	於二零零九年四月一日	1,437	1,802	8,257	11,496
Additions	添置	23	–	365	388
At 31st March 2010 and 1st April 2010	於二零一零年 三月三十一日及 二零一零年四月一日	1,460	1,802	8,622	11,884
Additions	添置	522	–	19	541
Disposals	出售	–	(52)	(8,617)	(8,669)
<b>At 31st December 2010</b>	<b>於二零一零年 十二月三十一日</b>	<b>1,982</b>	<b>1,750</b>	<b>24</b>	<b>3,756</b>
<b>Accumulated depreciation</b>	<b>累計折舊</b>				
At 1st April 2009	於二零零九年四月一日	36	640	2,242	2,918
Charge for the year	年內扣除	346	360	1,457	2,163
At 31st March 2010 and 1st April 2010	於二零一零年 三月三十一日及 二零一零年四月一日	382	1,000	3,699	5,081
Charge for the period	期內扣除	264	267	1,151	1,682
Disposals	出售	–	(42)	(4,843)	(4,885)
<b>At 31st December 2010</b>	<b>於二零一零年 十二月三十一日</b>	<b>646</b>	<b>1,225</b>	<b>7</b>	<b>1,878</b>
<b>Carrying values</b>	<b>賬面值</b>				
<b>At 31st December 2010</b>	<b>於二零一零年 十二月三十一日</b>	<b>1,336</b>	<b>525</b>	<b>17</b>	<b>1,878</b>
At 31st March 2010	於二零一零年 三月三十一日	1,078	802	4,923	6,803

Depreciation expenses of HK\$1,682,000 (twelve months ended 31st March 2010: HK\$2,163,000) have been charged to “administrative expenses”.

折舊開支1,682,000港元(截至二零一零年三月三十一日止十二月個月:2,163,000港元)已於「行政費用」中扣除。

### 18. 物業、廠房及設備—本集團及本公司 (續)

#### (b) 本公司

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 19. INVESTMENT PROPERTIES – GROUP

### 19. 投資物業 – 本集團

		<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
At 1st April 2010 and 2009	於二零一零年及 二零零九年四月一日	<b>18,900</b>	–
Transferred from property, plant and equipment (note 18(a)(iii))	轉撥自物業、廠房及設備 (附註18(a)(iii))	–	15,310
Fair value gain	公允價值增加	<b>5,800</b>	3,590
At 31st December and 31st March 2010	於二零一零年十二月三十一日及 三月三十一日	<b>24,700</b>	18,900

The following amounts have been recognised in the consolidated income statement:

以下金額已於綜合損益賬確認：

		<b>For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元</b>	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Rental income (note 8)	租金收入 (附註8)	<b>1,122</b>	932
Direct operating expense arising from investment properties that generate rental income	產生租金收入之投資物業 所產生之直接經營開支	<b>207</b>	276

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 19. INVESTMENT PROPERTIES – GROUP (Continued)

- (a) The investment properties of the Group were last revalued by DTZ Debenham Tie Leung Limited, an independent professional valuer at 31st December 2010, on the basis of market value (31st March 2010: same).
- (b) The Group's interests in investment properties are analysed as follows:

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
In Hong Kong, held on:	於香港持有：		
Leases of between 10 to 50 years	介乎10至50年之租賃	24,700	18,900

The future aggregate minimum rental receivables under non-cancellable operating leases are set out in note 42.

- (c) At 31st December 2010, the Group's investment properties of approximately HK\$24,700,000 (31st March: HK\$Nil) were pledged to secure the banking facilities of the Group as mentioned in Note 43.

### 19. 投資物業－本集團 (續)

- (a) 本集團之投資物業最後一次由獨立專業估值師戴德梁行有限公司於二零一零年十二月三十一日按市值基準再進行重估(二零一零年三月三十一日：相同)。
- (b) 本集團於投資物業之權益分析如下：

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
In Hong Kong, held on:	於香港持有：		
Leases of between 10 to 50 years	介乎10至50年之租賃	24,700	18,900

根據不可撤銷經營租約應收之未來最低租金總額載於附註42。

- (c) 如附註43所述，於二零一零年十二月三十一日，本集團之投資物業約24,700,000港元(二零一零年三月三十一日：零港元)已用作本集團銀行融資之抵押。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 20. INTANGIBLE ASSETS – GROUP AND COMPANY

### 20. 無形資產 – 本集團及本公司

#### (a) Group

#### (a) 本集團

		Deferred development costs 遞延發展成本	Outsourcing contract costs 外判合約成本	Patents and licences 專利權及牌照	Club memberships 會所會籍	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Cost</b>	<b>成本</b>					
At 1st April 2009	於二零零九年四月一日	16,415	3,640	7,800	900	28,755
Transfer	轉撥	206	(206)	-	-	-
Disposals/write-off	出售/撤銷	(223)	(12)	-	-	(235)
Exchange realignment	匯兌再調整	14	-	-	-	14
Disposed as part of the discontinued operations (note 45)	作為已終止經營業務之一部分出售 (附註45)	-	(2,266)	-	-	(2,266)
At 31st March 2010 and 1st April 2010	於二零一零年三月三十一日及二零一零年四月一日	16,412	1,156	7,800	900	26,268
Disposals/write-off	出售/撤銷	(16,412)	(1,156)	(7,800)	-	(25,368)
<b>At 31st December 2010</b>	<b>於二零一零年十二月三十一日</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>900</b>	<b>900</b>
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>					
At 1st April 2009	於二零零九年四月一日	15,758	2,694	7,800	-	26,252
Charge for the year	年內扣除	694	41	-	-	735
Transfer	轉撥	156	(156)	-	-	-
Disposals/write-off	出售/撤銷	(208)	(12)	-	-	(220)
Exchange realignment	匯兌再調整	12	1	-	-	13
Impairment (note 10)	減值 (附註10)	-	-	-	200	200
Disposed as part of the discontinued operations (note 45)	作為已終止經營業務之一部分出售 (附註45)	-	(1,412)	-	-	(1,412)
At 31st March 2010 and 1st April 2010	於二零一零年三月三十一日及二零一零年四月一日	16,412	1,156	7,800	200	25,568
Reversal of impairment (note 10)	撥回減值 (附註10)	-	-	-	(200)	(200)
Disposals/write-off	出售/撤銷	(16,412)	(1,156)	(7,800)	-	(25,368)
<b>At 31st December 2010</b>	<b>於二零一零年十二月三十一日</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Carrying values</b>	<b>賬面值</b>					
<b>At 31st December 2010</b>	<b>於二零一零年十二月三十一日</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>900</b>	<b>900</b>
At 31st March 2010	於二零一零年三月三十一日	-	-	-	700	700

During the twelve months ended 31st March 2010, amortisation of HK\$694,000 has been charged to "cost of services rendered" in the consolidated income statement.

於截至二零一零年三月三十一日止十二個月，攤銷694,000港元已於綜合損益賬之「提供服務之成本」中扣除。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 20. INTANGIBLE ASSETS – GROUP AND COMPANY

(Continued)

#### (b) Company

		Club membership 會所會籍 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 1st April 2009, 31st March 2010 and 31st December 2010	於二零零九年四月一日、二零一零年三月三十一日及 二零一零年十二月三十一日	500
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>	
At 1st April 2009	於二零零九年四月一日	–
Impairment (note 10)	減值(附註10)	200
At 31st March 2010 and 1st April 2010	於二零一零年三月三十一日及二零一零年四月一日	200
Reversal of impairment (note 10)	撥回撥備(附註10)	(200)
<b>At 31st December 2010</b>	<b>於二零一零年十二月三十一日</b>	<b>–</b>
<b>Carrying values</b>	<b>賬面值</b>	
<b>At 31st December 2010</b>	<b>於二零一零年十二月三十一日</b>	<b>500</b>
At 31st March 2010	於二零一零年三月三十一日	300

### 21. INTERESTS IN ASSOCIATES – GROUP

### 21. 聯營公司權益 – 本集團

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
At 1st April 2010 and 2009	於二零一零年及二零零九年 四月一日	3,095	1,381
Share of results of associates	分佔聯營公司業績	224	1,714
Dividends received	已收股息	(1,454)	–
At 31st December and 31st March 2010	於二零一零年十二月三十一日及 三月三十一日	<b>1,865</b>	3,095



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 21. INTERESTS IN ASSOCIATES – GROUP (Continued)

Particulars of the Group's unlisted associates at 31st December 2010 and 31st March 2010 are as follows:

Name of associate 聯營公司名稱	Country/place of incorporation 註冊成立之 國家／地點	Percentage of nominal value of issued ordinary share capital held indirectly by the Company 本公司間接持有 已發行普通股本 權益百分比	Principal activities 主要業務
IN Systems (Macao) Limited	Macao 澳門	33.3%	Provision of engineering and software services 提供工程及軟件服務
ASL Automated Services (Thailand) Limited	Thailand 泰國	49%	Provision of engineering and software services 提供工程及軟件服務

The Group's share of results of IN Systems (Macao) Limited, and its assets and liabilities, are as below:

### 21. 聯營公司權益－本集團 (續)

於二零一零年十二月三十一日及二零一零年三月三十一日，本集團之非上市聯營公司詳情如下：

本集團應佔IN Systems (Macao) Limited之業績以及其資產及負債如下：

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Total assets	總資產	7,426	10,454
Total liabilities	總負債	(1,956)	(1,169)
Net assets	淨資產	5,470	9,285
Group's share of net assets of the associate	本集團應佔聯營公司淨資產	1,865	3,095
Total revenue	總收益	5,747	12,070
Total profit for the period/year	期／年內總溢利	673	5,142
Group's share of results of the associate for the period/year	本集團期／年內應佔 聯營公司之業績	224	1,714

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 21. INTERESTS IN ASSOCIATES – GROUP (Continued)

The Group has discontinued recognition of its share of losses of ASL Automated Services (Thailand) Limited. The amounts of unrecognised share of results of this associate, extracted from the relevant management account of the associate, both for the period/year and cumulatively, are as follows:

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Unrecognised share of profit of an associate for the period/year	期／年內未確認應佔聯營公司溢利	22	29
Accumulated unrecognised share of losses of an associate	累計未確認應佔聯營公司虧損	569	591

### 21. 聯營公司權益－本集團 (續)

本集團已終止確認應佔ASL Automated Services (Thailand) Limited虧損。應佔該聯營公司之期／年內及累計之未確認業績金額(摘錄自聯營公司之相關管理賬目)如下:

### 22. FINANCIAL INSTRUMENTS BY CATEGORY – GROUP AND COMPANY

The accounting policies for financial instruments have been applied to the line items below:

### 22. 按類別劃分之金融工具－本集團及本公司

金融工具之會計政策已應用於下列各項:

Group	本集團	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Loans and receivables	貸款及應收款項		
Trade receivables	應收貿易款項	165,591	148,551
Other receivables and deposits	其他應收款項及按金	8,136	9,021
Amounts due from customers for contract work	合約工程應收客戶款項	161,659	90,423
Restricted bank deposits	受限制銀行存款	1,924	29,538
Finance lease receivables	應收融資租賃款項	5,124	–
Cash and cash equivalents	現金及現金等價物	195,552	279,988
		<b>537,986</b>	557,521

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 22. FINANCIAL INSTRUMENTS BY CATEGORY – GROUP AND COMPANY (Continued)

### 22. 按類別劃分之金融工具－本集團及本公司 (續)

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
<b>Group</b>	<b>本集團</b>		
Financial liabilities at amortised cost	按攤銷成本列賬之金融負債		
Trade payables	應付貿易款項	193,000	189,850
Other payables	其他應付款項	7,800	14,422
		<b>200,800</b>	204,272
<b>Company</b>	<b>本公司</b>		
Loans and receivables	貸款及應收款項		
Other receivables and deposits	其他應收款項及按金	2	50
Amounts due from subsidiaries	附屬公司欠款	88,228	82,887
Cash and cash equivalents	現金及現金等價物	8,240	5,793
		<b>96,470</b>	88,730
<b>Company</b>	<b>本公司</b>		
Financial liabilities at amortised cost	按攤銷成本列賬之金融負債		
Other payables	其他應付款項	227	4,805
Amount due to associates	欠聯營公司款項	2	–
Amount due to a subsidiary	欠附屬公司款項	468	341
		<b>697</b>	5,146

### 23. INVESTMENT IN SUBSIDIARIES – COMPANY

### 23. 於附屬公司之投資－本公司

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Unlisted shares, at cost	非上市股份·按成本	134,623	134,623

Details of principal subsidiaries are set out in note 49 to the consolidated financial statements.

主要附屬公司詳情載於綜合財務報表附註49。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 24. AMOUNTS DUE FROM/(TO) SUBSIDIARIES – COMPANY

The amounts due from/(to) subsidiaries are denominated in Hong Kong dollars and are unsecured, interest-free and repayable on demand. The carrying amounts approximate their fair values due to their short maturities.

### 25. INVENTORIES – GROUP

Goods held for resale and goods pending customers' acceptance mainly represent computer equipment and software products.

The cost of inventories recognised as expense and included in 'cost of goods sold' amounted to HK\$510,438,000 during the nine months ended 31st December 2010 (twelve months ended 31st March 2010: HK\$738,832,000).

### 26. TRADE RECEIVABLES – GROUP

All non-current receivables are due within five years from the balance sheet date.

### 24. 應收／(應付)附屬公司款項－本公司

應收／(應付)附屬公司款項為無抵押、免息及須按要求償還，並主要以港元計值。由於屬短期性質，彼等之賬面值與其公允價值相若。

### 25. 存貨－本集團

	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Goods held for resale 持作轉售之貨物	27,499	21,124
Goods pending customers' acceptance 有待客戶接納之貨物	49,473	80,696
	<b>76,972</b>	101,820

持作轉售之貨物及有待客戶接納之貨物主要為電腦設備及軟件產品。

於截至二零一零年十二月三十一日止九個月確認為開支並計入「銷貨成本」之存貨成本為510,438,000港元(截至二零一零年三月三十一日止十二個月: 738,832,000港元)。

### 26. 應收貿易款項－本集團

	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Trade receivables 應收貿易款項	165,903	151,402
Less: provision for impairment of receivables 減: 應收款項之減值撥備	(312)	(2,851)
Trade receivables – net 應收貿易款項－淨額	165,591	148,551
Less: non-current portion of trade receivables 減: 應收貿易款項之非流動部分	(1,869)	(627)
Current portion of trade receivables 應收貿易款項之流動部分	163,722	147,924

所有非流動應收款項均於結算日後五年內到期。

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 26. TRADE RECEIVABLES – GROUP (Continued)

The Group has granted credit to substantially all of its customers for 30 days and has credit control procedures to minimise credit risk. Overdue balances are reviewed regularly by senior management.

An ageing analysis of the gross trade receivables as at the balance sheet date, based on ageing from payment due date is as follows:

		<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Current	即期	<b>126,695</b>	119,171
Within 30 days	30天以內	<b>15,992</b>	9,583
31 – 60 days	31至60天	<b>4,234</b>	11,488
61 – 90 days	61至90天	<b>6,454</b>	3,730
Over 90 days	超過90天	<b>12,528</b>	7,430
		<b>165,903</b>	151,402

As at 31st December 2010, trade receivables of HK\$38,896,000 (31st March 2010: HK\$29,380,000) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these trade receivables is as follows:

		<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Past due less than 90 days	逾期不足90日	<b>26,680</b>	24,801
Past due over 90 days	逾期超過90日	<b>12,216</b>	4,579
		<b>38,896</b>	29,380

### 26. 應收貿易款項—本集團 (續)

本集團之所有客戶基本上均享有30日信貸期。本集團採取信貸監控步驟以將信貸風險減至最低。高級管理層對逾期之款項數額亦作出定期審查。

應收貿易款項總額於結算日根據付款到期日之賬齡分析如下：

於二零一零年十二月三十一日，應收貿易款項38,896,000港元（二零一零年三月三十一日：29,380,000港元）為已逾期但未予減值。該等應收貿易款項與多名並無近期拖欠紀錄之獨立客戶有關。該等應收貿易款項之賬齡分析如下：

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 26. TRADE RECEIVABLES – GROUP (Continued)

As at 31st December 2010, trade receivables of HK\$312,000 (31st March 2010: HK\$2,851,000) of the Group were past due and impaired. The ageing of these receivables are over 90 days, and full provision has been made on these receivables. The individually impaired receivables mainly relate to several customers, which are experiencing financial difficulties.

The gross trade receivables are denominated in the following currencies:

		<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Hong Kong dollar	港幣	<b>109,242</b>	69,695
United States dollar	美元	<b>15,047</b>	33,571
Renminbi	人民幣	<b>16,909</b>	13,867
Thai Baht	泰銖	<b>13,471</b>	25,130
Others	其他	<b>11,234</b>	9,139
		<b>165,903</b>	151,402

As at 31st December 2010 and 31st March 2010, the carrying amounts of trade receivables approximate their fair values. The fair value of the non current portion of trade receivables are based on cash flows discounted using a rate based on the borrowing rate of 7% (31st March 2010: 7%).

### 26. 應收貿易款項—本集團 (續)

於二零一零年十二月三十一日，本集團之應收貿易款項312,000港元（二零一零年三月三十一日：2,851,000港元）已減值及已予撥備。有關應收款項之賬齡超逾90日，並已就此等應收款項作出全數撥備。個別減值應收款項主要與數名處於經濟困難之客戶有關。

應收貿易款項總額以下列貨幣計值：

		<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Hong Kong dollar	港幣	<b>109,242</b>	69,695
United States dollar	美元	<b>15,047</b>	33,571
Renminbi	人民幣	<b>16,909</b>	13,867
Thai Baht	泰銖	<b>13,471</b>	25,130
Others	其他	<b>11,234</b>	9,139
		<b>165,903</b>	151,402

於二零一零年十二月三十一日及二零一零年三月三十一日，應收貿易款項之賬面值與其公允價值相若。應收貿易款項之非流動部份公允價值乃根據利用借貸率7%折現之現金流計算（二零一零年三月三十一日：7%）。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 26. TRADE RECEIVABLES – GROUP (Continued)

Movements of the Group's provision for impairment of trade receivables are as follows:

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Balance at the beginning of the period/year	期／年初結餘	2,851	4,535
Provision for impairment of receivables	應收款項之減值撥備	863	1,511
Reversal of provision for impairment of receivables	撥回應收款項減值之撥備	(1,597)	(1,930)
Receivables written off during the period/year as uncollectible	期／年內撇銷為無法收回之應收款項	(1,811)	(1,265)
Exchange realignment	匯兌再調整	6	-
Balance at the end of the period/year	期／年終結餘	312	2,851

The creation and release of provision for impaired receivables have been included as part of administrative expenses, selling expenses and other cost of services in the consolidated income statement (note 10).

Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

The Group does not hold any collateral as security.

### 26. 應收貿易款項－本集團 (續)

本集團之應收貿易款項之減值撥備變動如下：

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Balance at the beginning of the period/year	期／年初結餘	2,851	4,535
Provision for impairment of receivables	應收款項之減值撥備	863	1,511
Reversal of provision for impairment of receivables	撥回應收款項減值之撥備	(1,597)	(1,930)
Receivables written off during the period/year as uncollectible	期／年內撇銷為無法收回之應收款項	(1,811)	(1,265)
Exchange realignment	匯兌再調整	6	-
Balance at the end of the period/year	期／年終結餘	312	2,851

應收款項之減值撥備之設立及解除已計入綜合損益賬作為行政開支、銷售費用及其他服務之成本一部分(附註10)。

自撥備賬扣除之金額一般於預期不會收回額外現金時撇銷。

本集團並無持有任何抵押品作為擔保。



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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 27. FINANCE LEASE RECEIVABLES

The balance arises from equipment leased to customers under finance leases. The contracts usually run for an initial period of 4 years, with an option for the customers to acquire the leased asset at a nominal value. The total minimum lease payments receivable under finance leases and their present values at the period/year end are as follows:

### 27. 應收融資租賃款項

根據融資租賃向客戶出租設備而產生之結餘。租賃合約首租期一般為四年，客戶有權選擇以賬面值購買租賃之資產。以下為根據融資租賃應收融資租賃款項於期/年終之最低總額及其現值：

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
<b>Non-current receivables</b>	<b>非流動應收款項</b>		
Finance leases – gross receivables	應收融資租賃款項總額	3,846	–
Unearned finance income	未賺取之融資收入	(636)	–
		3,210	–
<b>Current receivables</b>	<b>流動應收款項</b>		
Finance leases – gross receivables	應收融資租賃款項總額	1,923	–
Unearned finance income	未賺取之融資收入	(9)	–
		1,914	–
Gross receivables from finance leases:	來自融資租賃之應收款項總額:		
No later than 1 year	一年內	1,923	–
Later than 1 year and no later than 5 years	一年後及五年內	3,846	–
		5,769	
Unearned future finance income on finance leases	融資租賃未賺取之未來融資收入	(645)	–
<b>Net investment in finance leases</b>	<b>於融資租賃之投資淨值</b>	5,124	–
The net investment in finance lease may be analysed as follows:	融資租賃之投資淨值可 按以下年期分析：		
No later than 1 year	一年內	1,914	–
Later than 1 year and no later than 5 years	一年後及五年內	3,210	–
		5,124	–

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 28. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – GROUP AND COMPANY

### 28. 其他應收款項、按金及預付款項 – 本集團及本公司

		Group 本集團		Company 本公司	
		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Other receivables	其他應收款項	1,340	595	2	3
Deposits	按金	6,284	6,091	-	-
Prepayments	預付款項	15,469	17,998	358	559
Amount due from ultimate holding company	最終控股公司欠款	512	-	-	-
Amounts due from former fellow subsidiaries	前同系附屬公司欠款	-	2,335	-	-
Amount due from an associate	聯營公司欠款	-	-	-	47
		<b>23,605</b>	27,019	<b>360</b>	609

Other receivables, amount due from ultimate holding company, amounts due from former fellow subsidiaries and an associate are unsecured, interest free and repayable on demand.

其他應收款項、最終控股公司欠款、前同系附屬公司及聯營公司欠款皆為無抵押、免息及須按要求償還。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 28. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – GROUP AND COMPANY

(Continued)

The balances are denominated in the following currencies:

	Group 本集團		Company 本公司	
	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Hong Kong dollar 港元	12,726	17,435	360	609
Renminbi 人民幣	2,192	1,821	-	-
New Taiwan dollar 新台幣	2,891	3,558	-	-
Others 其他	5,796	4,205	-	-
	<b>23,605</b>	27,019	<b>360</b>	609

As at 31st December 2010 and 31st March 2010, the carrying amounts of other receivables, deposits and prepayments approximated their fair values.

### 29. AMOUNTS DUE FROM CUSTOMERS FOR CONTRACT WORK – GROUP

As at 31st December 2010 and 31st March 2010, the balance represented contract costs incurred plus recognised profits less recognised losses and progress billings.

### 28. 其他應收款項、按金及預付款項 – 本集團及本公司 (續)

結餘乃以下列貨幣計值：

於二零一零年十二月三十一日及二零一零年三月三十一日，其他應收款項、按金及預付款項之賬面值與其公允價值相若。

### 29. 合約工程應收客戶款項 – 本集團

於二零一零年十二月三十一日及二零一零年三月三十一日，結餘指所產生之合約成本加已確認溢利減已確認虧損和進度付款。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 30. RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS – GROUP AND COMPANY

### 30. 受限制銀行存款及現金及現金等價物 – 本集團及本公司

		Group 本集團		Company 本公司	
		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Restricted bank deposits	受限制銀行存款	1,924	29,538	-	-
Cash at bank and on hand	銀行及手頭現金	132,309	264,079	8,240	5,793
Short-term bank deposits	短期銀行存款	63,243	15,909	-	-
Cash and cash equivalents	現金及現金等價物	195,552	279,988	8,240	5,793

Restricted bank deposits represented fixed term deposit placed in commercial banks that were pledged against certain banking facilities granted to the Group.

Bank balances and short term bank deposits carry interest at market rates with average interest rate of 0.03% and 0.69% (31st March 2010: 0.12% and 0.13%) per annum, respectively.

Restricted bank deposits are denominated in the following currencies:

以受限制銀行存款指存放於商業銀行之定期存款，該等存款已抵押作為本集團獲授若干銀行融資的抵押品。

銀行結餘及短期銀行存款按市場利率計息，平均年利率分別為0.03%及0.69%（二零一零年三月三十一日：0.12%及0.13%）。

受限制銀行存款以下列貨幣計值：

		Group 本集團		Company 本公司	
		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Hong Kong dollar	港元	-	26,154	-	-
Thai Baht	泰銖	1,924	3,384	-	-
		1,924	29,538	-	-

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 30. RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS – GROUP AND COMPANY

(Continued)

Cash and cash equivalents are denominated in the following currencies:

		Group 本集團		Company 本公司	
		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Hong Kong dollar	港元	161,953	235,530	8,230	5,786
Renminbi	人民幣	1,333	1,824	7	4
New Taiwan dollar	新台幣	18,058	17,751	-	-
United States dollar	美元	2,963	12,252	3	3
Other	其他	11,245	12,631	-	-
		<b>195,552</b>	<b>279,988</b>	<b>8,240</b>	<b>5,793</b>

### 30. 受限制銀行存款及現金及現金等價物—本集團及本公司(續)

現金及現金等價物以下列貨幣計值：

### 31. SHARE CAPITAL

### 31. 股本

		Number of shares 股份數目		Amount 金額	
		31st December 2010 二零一零年 十二月三十一日 '000 千股	31st March 2010 二零一零年 三月三十一日 '000 千股	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Ordinary shares of HK\$0.10 each	每股面值0.10港元之普通股				
Authorised:	法定股本：				
At 1st April 2009, 31st March 2010 and 31st December 2010	於二零零九年四月一日、 二零一零年 三月三十一日及 二零一零年 十二月三十一日	600,000	600,000	60,000	60,000
Issued and fully paid:	已發行及繳足：				
At the beginning of the period/year	於期／年初	311,403	297,427	31,140	29,743
Exercise of share options	行使購股權	-	13,976	-	1,397
At the end of the period/year	於期／年終	<b>311,403</b>	<b>311,403</b>	<b>31,140</b>	<b>31,140</b>

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 31. SHARE CAPITAL (Continued)

During the twelve months ended 31st March 2010, the Company issued 13,976,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$1.28 to HK\$2.40 per share under the share options scheme of the Company (Note 37).

The new shares rank pari passu with the then existing shares in issue in all respects.

### 32. RESERVES – GROUP AND COMPANY

#### (a) Group

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
Special reserve	特別儲備	34,350	34,350
Property revaluation reserves	物業重估儲備	63,685	36,801
Translation reserve	匯轉儲備	3,277	1,632
Retained earnings	保留盈利	219,842	197,195
		<b>321,154</b>	269,978

(i) Movements of each component of the reserves of the Group are set out in the consolidated statement of changes in equity.

### 31. 股本 (續)

於截至二零一零年三月三十一日止十二個月，根據本公司之購股權計劃，13,976,000項普通股每股面值0.10港元附以認購價每股介乎1.28港元至2.40港元行使（附註37）。

該等新股與現有股份在各層面上擁有同等地位。

### 32. 儲備—本集團及本公司

#### (a) 本集團

(i) 本集團儲備各部分之變動載於綜合權益變動表。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 32. RESERVES – GROUP AND COMPANY (Continued)

#### (b) Company

		Special reserve 特別儲備 HK\$'000 千港元	Share- option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1st April 2009	於二零零九年四月一日	95,513	361	(6,562)	89,312
Profit for the year	年內溢利	-	-	282,452	282,452
Transfer to retained earnings (Note 3(t))	轉撥至保留盈利 (附註3(t))	-	(361)	361	-
Special dividend for the twelve months ended 31st March 2009	於截至二零零九年 三月三十一日 止十二個月之特別股息	-	-	(286,491)	(286,491)
At 31st March 2010	於二零一零年 三月三十一日	95,513	-	(10,240)	85,273
At 1st April 2010	於二零一零年四月一日	95,513	-	(10,240)	85,273
Profit for the period	期內溢利	-	-	12,548	12,548
Forfeiture of unclaimed dividend	沒收未領股息	-	-	570	570
Interim dividend for the nine months ended 31st December 2010	於截至二零一零年 十二月三十一日 止九個月之中期股息	-	-	(12,456)	(12,456)
<b>At 31st December 2010</b>	<b>於二零一零年 十二月三十一日</b>	<b>95,513</b>	<b>-</b>	<b>(9,578)</b>	<b>85,935</b>

### 32. 儲備—本集團及本公司 (續)

#### (b) 本公司

		Special reserve 特別儲備 HK\$'000 千港元	Share- option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1st April 2009	於二零零九年四月一日	95,513	361	(6,562)	89,312
Profit for the year	年內溢利	-	-	282,452	282,452
Transfer to retained earnings (Note 3(t))	轉撥至保留盈利 (附註3(t))	-	(361)	361	-
Special dividend for the twelve months ended 31st March 2009	於截至二零零九年 三月三十一日 止十二個月之特別股息	-	-	(286,491)	(286,491)
At 31st March 2010	於二零一零年 三月三十一日	95,513	-	(10,240)	85,273
At 1st April 2010	於二零一零年四月一日	95,513	-	(10,240)	85,273
Profit for the period	期內溢利	-	-	12,548	12,548
Forfeiture of unclaimed dividend	沒收未領股息	-	-	570	570
Interim dividend for the nine months ended 31st December 2010	於截至二零一零年 十二月三十一日 止九個月之中期股息	-	-	(12,456)	(12,456)
<b>At 31st December 2010</b>	<b>於二零一零年 十二月三十一日</b>	<b>95,513</b>	<b>-</b>	<b>(9,578)</b>	<b>85,935</b>

(i) The special reserve of the Company represents the difference between the par value of the Company's shares issued in exchange for the issued share capital of the subsidiaries and the net asset value of the subsidiaries acquired, and the credit arising from the reduction of share capital during the year ended 31st March 1999. Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus shall not be distributable if there are reasonable grounds for believing that:

- (1) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
- (2) the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium account.

(i) 本公司之特別儲備指本公司為換取附屬公司已發行股本而發行之股份面值與所收購附屬公司資產淨值之差額，加上於截至一九九九年三月三十一日止年度削減股本而產生之進賬。根據百慕達一九八一年公司法（經修訂），倘有合理理據可相信下列各項，則繳入盈餘不可供分派：

- (1) 本公司現時或於作出付款後無法於其負債到期時支付負債；或
- (2) 本公司資產之可變現價值將因而少於其負債及其已發行股本以及股份溢價賬之總和。



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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 33. TRADE PAYABLES – GROUP

An ageing analysis of the trade payables as at the balance sheet date, based on payment due date, is as follows:

		<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Current	即期	<b>126,898</b>	129,757
Within 30 days	30天以內	<b>39,055</b>	34,454
31 – 60 days	31至60天	<b>14,948</b>	12,205
61 – 90 days	61至90天	<b>1,634</b>	4,289
Over 90 days	超過90天	<b>10,465</b>	9,145
		<b>193,000</b>	189,850

The balances are denominated in the following currencies:

結餘乃以下列貨幣計值：

		<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Hong Kong dollar	港元	<b>140,205</b>	140,764
Renminbi	人民幣	<b>5,330</b>	2,900
United States dollar	美元	<b>33,520</b>	27,052
Thai Baht	泰銖	<b>5,510</b>	15,742
Others	其他	<b>8,435</b>	3,392
		<b>193,000</b>	189,850

At 31st December 2010 and 31st March 2010, the carrying values of trade payables approximated their fair values.

於二零一零年十二月三十一日及二零一零年三月三十一日，應付貿易款項之賬面值與其公允價值相若。

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 34. OTHER PAYABLES AND ACCRUALS – GROUP AND COMPANY

### 34. 其他應付款項及應計費用—本集團及本公司

		Group 本集團		Company 本公司	
		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Other payables	其他應付款項	5,853	13,759	227	4,805
Accruals	應計費	39,934	37,234	11,110	4,509
Deferred income	遞延收入	456	631	-	-
Amount due to ultimate holding company	欠最終控股公司款項	-	597	-	-
Amount due to an associate	欠聯營公司款項	1,455	66	2	-
Amounts due to fellow subsidiaries	欠同系附屬公司款項	492	-	-	-
		<b>48,190</b>	52,287	<b>11,339</b>	9,314

The balances are denominated in the following currencies:

結餘乃以下列貨幣計值：

		Group 本集團		Company 本公司	
		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Hong Kong dollar	港元	42,479	41,506	11,339	9,314
Renminbi	人民幣	1,723	2,380	-	-
Others	其他	3,988	8,401	-	-
		<b>48,190</b>	52,287	<b>11,339</b>	9,314

At 31st December 2010 and 31st March 2010, the carrying values of other payables and accruals approximated their fair values.

於二零一零年十二月三十一日及二零一零年三月三十一日，其他應付款項及應計費用之賬面值與其公允價值相若。

The amounts due to the ultimate holding company, fellow subsidiaries and associates are unsecured, interest free and are repayable on demand.

欠最終控股公司、同系附屬公司及聯營公司之款項為無抵押、免息及須按的要求償還。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 35. RECEIPTS IN ADVANCE – GROUP

Receipts in advance represent advance payments received prior to:

- (i) delivery of goods which is recognised in the consolidated income statement upon the delivery of goods; and
- (ii) provision of service which is recognised in the consolidated income statement over the service period stipulated in the respective customer contract.

### 36. DEFERRED INCOME TAX LIABILITIES – GROUP

The movement in the deferred tax liabilities is as follows:

### 35. 預收款項 – 本集團

預收款項即於下述情況前收取之墊款：

- (i) 交付貨品（其於貨品交付時在綜合損益賬確認）；及
- (ii) 提供服務（其於有關客戶合約訂明的服務期間在綜合損益賬確認）。

### 36. 遞延所得稅負債 – 本集團

遞延所得稅負債之變動如下：

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
At 1st April 2010 and 2009	於二零一零年及二零零九年 四月一日	10,464	14,571
Tax charged directly to equity	稅項自股本中直接扣除	5,312	3,204
Realised as part of the discontinued operations (note 45)	變現為已終止業務之一部分 (附註45)	-	(6,400)
Tax credited to the consolidated income statement (note 14)	計入綜合損益賬之稅項(附註14)	2,220	(911)
At 31st December 2010 and 31st March 2010	於二零一零年十二月三十一日及 二零一零年三月三十一日	17,996	10,464

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 36. DEFERRED INCOME TAX LIABILITIES – GROUP

(Continued)

Deferred income tax assets are recognised for tax losses carried forward to the extent that realisation of the related tax benefit through the future taxable profits is probable. As at 31st December 2010, the Group had unused tax losses of HK\$13,637,000 (31st March 2010: HK\$19,288,000) available for offset against future profits. A deferred tax asset has been recognised in respect of HK\$646,000 (31st March 2010: HK\$1,393,000) of such losses. No deferred tax asset has been recognised in respect of the remaining HK\$12,991,000 (31st March 2010: HK\$17,895,000) due to unpredictability of future profit streams, of which HK\$8,462,000 (31st March 2010: HK\$8,713,000) will expire within 1 to 5 years, HK\$3,514,000 (31st March 2010: HK\$3,570,000) will expire within 5 to 10 years and HK\$1,015,000 (31st March 2010: HK\$5,612,000) with unlimited expiry date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The movement in deferred income tax assets and liabilities (prior to offsetting of balances within the same taxation jurisdiction) during the period/year is as follows:

		Accelerated tax depreciation 加速稅項折舊	Revaluation of properties 物業重估	Tax loss 稅損	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1st April 2009 (Credited)/charged to consolidated income statement	於二零零九年四月一日 於綜合損益賬內 (計入)/扣除	10,725	4,153	(307)	14,571
– as previously stated	一如前所列	(989)	592	78	(319)
– effect of change in accounting policy (Note 2(d))	一會計政策變動的影響 (附註2(d))	–	(592)	–	(592)
– as restated	一經重列	(989)	–	78	(911)
Realised as part of the discontinued operation (note 45)	變現為已終止經營業務之 一部分(附註45)	(6,400)	–	–	(6,400)
Charged to equity	自股本中扣除	–	3,204	–	3,204
At 31st March 2010 and 1st April 2010	於二零一零年三月 三十一日及 二零一零年四月一日	3,336	7,357	(229)	10,464
Charged to consolidated income statement	於綜合損益賬內扣除	2,097	–	123	2,220
Charged to equity	自股本中扣除	–	5,312	–	5,312
At 31st December 2010	於二零一零年 十二月三十一日	5,433	12,669	(106)	17,996

### 36. 遞延所得稅負債—本集團(續)

承前稅項虧損乃按有關稅項利益在有可能透過未來應課稅溢利予以變現者為限確認為遞延所得稅資產。於二零一零年十二月三十一日，本集團有未動用稅項虧損13,637,000港元(二零一零年三月三十一日：19,288,000港元)可用作抵銷未來溢利。遞延稅項資產已就有關虧損646,000港元(二零一零年三月三十一日：1,393,000港元)確認。由於未能預測未來溢利來源，故並無就餘下之12,991,000港元(二零一零年三月三十一日：17,895,000港元)確認遞延稅項資產，其中8,462,000港元(二零一零年三月三十一日：8,713,000港元)將於1至5年內到期，而3,514,000港元(二零一零年三月三十一日：3,570,000港元)將於5至10年內到期及與無限期1,015,000港元(二零一零年三月三十一日：5,612,000港元)。

當具有可將即期稅項資產抵銷即期稅項負債的可依法執行權利，且該等資產及負債與同一稅務當局所徵收所得稅有關，遞延稅項資產可與遞延稅項負債互相抵銷。期/年內，遞延所得稅資產及負債(於抵銷同一稅項管轄區之結餘前)如下：

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### 36. DEFERRED INCOME TAX LIABILITIES – GROUP

(Continued)

The analysis of deferred tax liabilities is as follows:

	31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元 (restated) (重列) Note 2(d) 附註2(d)
Deferred tax liabilities – to be recovered after more than 12 months	17,996	10,464
遞延稅項負債 — 將於超過12個月後收回		

### 36. 遞延所得稅負債—本集團 (續)

遞延稅項負債之分析如下：

### 37. SHARE OPTION SCHEMES

The Company adopted a share option scheme (the "Scheme") on 16th October 1997 for the purpose of providing incentives and rewards to any employee and/or director of the Company or any of its subsidiaries. The maximum number of shares in respect of which options may be granted to any individual under the Scheme shall not exceed 25% of the aggregate number of shares for the time being issued and issuable under the Scheme. Options granted must be taken up within 28 days of the date of offer, upon payment of HK\$1 as consideration per grant. The exercise price is determined by the directors of the Company, and will not be less than the higher of 80% of the average of the closing prices of the shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the options, and the nominal value of the shares.

### 37. 購股權計劃

為向本公司或其任何附屬公司之任何僱員及／或董事提供獎勵及回報，本公司於一九九七年十月十六日採納一項購股權計劃（「該計劃」）。根據該計劃可授予任何人士之購股權可認購之股份數目，最多不得超過就該計劃可發行最高股份總數之25%。已授出購股權必須於授出日期起計28天內接納，接納每項授出時須支付1港元作為代價。行使價乃由本公司董事釐定，惟將不會少於股份於購股權授出日期前五個交易日在聯交所之平均收市價之80%及股份面值兩者中之較高者。

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### 37. SHARE OPTION SCHEMES (Continued)

Pursuant to the amendments to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange which became effective from 1st September 2001, any options granted after 1st September 2001 must comply with the provisions of the revised Chapter 17. In order for the Company to be able to grant options to its director and/or other eligible participants after 1st September 2001, the Scheme was terminated and a new share option scheme (the "New Scheme") was adopted pursuant to a resolution passed in the general meeting held on 8th August 2002. As a result, the Company can no longer grant any further share option under the Scheme. However, all share options granted prior to 1st September 2001 will remain in full force and effect.

Under the New Scheme, the directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. The total number of shares in respect of which options may be granted under the New Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time. The total number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time. Options granted must be taken up within 28 days of the date of offer, upon payment of HK\$1 as consideration per grant. There is no general requirement that an option must be held for any minimum period before it can be exercised but the directors of the Company is empowered to impose at its discretion any such minimum period at the time of grant of any particular option. The period during which an option may be exercised will be determined by the directors of the Company at its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. The exercise price is determined by the directors of the Company, and will not be less than the higher of (a) the closing price of the shares on the Stock Exchange on the date of grant; (b) the average of the closing prices of the shares on the Stock Exchange for the five trading days immediately preceding the date of grant of the options; and (c) the nominal value of the shares. The New Scheme will expire on 7th August 2012.

### 37. 購股權計劃 (續)

根據聯交所證券上市規則第十七章之修訂(於二零零一年九月一日生效),於二零零一年九月一日後授出之任何購股權必須符合經修訂第十七章之條文。為方便本公司可於二零零一年九月一日後向其董事及/或其他合資格參與者授出購股權,本公司已終止該計劃,並根據於二零零二年八月八日舉行之股東大會上通過之決議案採納一項新購股權計劃(「新計劃」)。因此,本公司不得再根據該計劃進一步授出任何購股權。然而,於二零零一年九月一日前已授出之所有購股權將仍然具有十足效力及效用。

根據新計劃,本公司董事可向合資格僱員(包括本公司及其附屬公司之董事)授出購股權以認購本公司股份。根據新計劃可授出之購股權可認購之股份總數,不得超過本公司於任何時間之已發行股份之10%。於任何年度授予任何人士之購股權可認購之股份總數,不得超過本公司於任何時間之已發行股份之1%。已授出購股權必須於授出日期起計28天內接納,接納每項授出時須支付1港元作為代價。現時並無一般規定要求購股權持有人行使購股權前必須持有購股權之任何最低期限,惟本公司董事獲授權於授出任何特定購股權時,酌情施加任何最低期限。可行使購股權之期限將由本公司董事全權酌情釐定,惟任何購股權一律不得於授出日期起計10年過後行使。行使價乃由本公司董事釐定,惟將不會少於以下三者中之較高者:(a)股份於購股權授出日在聯交所之收市價;(b)股份於購股權授出日期前五個交易日在聯交所之平均收市價;及(c)股份面值。新計劃將於二零一二年八月七日屆滿。

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### 37. SHARE OPTION SCHEMES (Continued)

The following table discloses details of the share options held by employees (including directors) under the Scheme and the New Scheme and movements in such holdings during the twelve months ended 31st March 2010:

### 37. 購股權計劃 (續)

下表披露僱員(包括董事)所擁有的購股權於截至二零一零年三月三十一日止十二個月內根據該計劃及新計劃之變動詳情:

Date of grant 授出日期	Number of shares to be issued upon exercise of share options 於行使購股權時所發行之股票					Balance at 31.3.2010 於二零一零年 三月三十一日 之餘數	Exercise period 行使期限	Exercise price per share 每股行使價 HK\$ 港元
	Balance at 1.4.2009 於二零零九年 四月一日 之餘數	Granted during the year 於年內授出	Exercised during the year 於年內行使	Lapsed during the year 於年內失效	Cancelled during the year 於年內註銷			
<b>31.3.2010</b>								
二零一零年三月三十一日								
<i>Scheme</i>								
<i>該計劃</i>								
19.10.1999	1,835,000	-	(1,780,000)	(55,000)	-	-	20.10.2001 to 至 19.10.2009	2.30
11.2.2000	55,000	-	-	(55,000)	-	-	12.2.2002 to 至 11.2.2010	3.35
30.6.2000	40,000	-	-	(40,000)	-	-	1.7.2002 to 至 30.6.2010	3.40
27.7.2001	2,008,000	-	(1,912,000)	(96,000)	-	-	27.7.2003 to 至 26.7.2011	2.40
	3,938,000	-	(3,692,000)	(246,000)	-	-		
Weighted average exercise price 加權平均行使價	2.38	-	2.35	2.75	-	-		

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### 37. SHARE OPTION SCHEMES (Continued)

### 37 購股權計劃 (續)

Date of grant 授出日期	Number of shares to be issued upon exercise of share options 於行使購股權時所發行之股票					Balance at 31.3.2010 於二零一零年 三月三十一日 之餘數	Exercise period 行使期限	Exercise price per share 每股行使價 HK\$ 港元
	Balance at 1.4.2009 於二零零九年 四月一日 之餘數	Granted during the year 於年內授出	Exercised during the year 於年內行使	Lapsed during the year 於年內失效	Cancelled during the year 於年內註銷			
<b>31.3.2010</b>								
<b>二零一零年三月三十一日</b>								
<i>New Scheme</i>								
<i>新計劃</i>								
20.11.2002	1,430,000	-	(1,430,000)	-	-	-	20.11.2003 to 至 19.11.2012	1.34
6.8.2004	1,296,000	-	(1,280,000)	(16,000)	-	-	6.8.2005 to 至 5.8.2014	1.28
9.6.2005	2,364,000	-	(2,364,000)	-	-	-	9.6.2006 to 至 8.6.2015	1.98
19.6.2006	2,768,000	-	(2,768,000)	-	-	-	19.6.2007 to 至 18.6.2016	1.95
30.6.2006	1,050,000	-	(1,034,000)	(16,000)	-	-	30.6.2006 to 至 29.6.2016	1.95
30.6.2006	536,000	-	(536,000)	-	-	-	30.6.2007 to 至 29.6.2016	1.95
4.10.2007	2,618,000	-	(872,000)	(1,746,000)	-	-	4.10.2008 to 至 3.10.2017	2.32
	12,062,000	-	(10,284,000)	(1,778,000)	-	-		
Weighted average exercise price 加權平均行使價	1.89	-	1.82	2.31	-	-		

For options granted under the New Scheme, other than the 1,050,000 options granted on 30th June 2006 which are vested immediately, the rests are vested equally over 3 years from the date of grant.

就根據新計劃授出之購股權而言，除於二零零六年六月三十日授出及已即時歸屬之1,050,000份購股權外，餘下購股權已於自授出日期起計逾三年間等份歸屬。



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### 37. SHARE OPTION SCHEMES (Continued)

In respect of the share options exercised during the twelve months ended 31st March 2010, the weighted average share price at the date of exercise is HK\$1.96 per share. The weighted average closing price immediately before the date of exercise is HK\$2.59 per share.

The outstanding options under the Scheme and the New Scheme that were not exercised were lapsed and determined on 20th October 2009 and 13th October 2009 respectively.

During the twelve months ended 31st March 2010, the Group recognised total expense of HK\$361,000 in relation to equity-settled share-based payment transactions.

No consideration is received during the nine months ended 31st December 2010 from employees for taking up the shares under the options (twelve months ended 31st March 2010: HK\$Nil).

No share option has been granted under the New Scheme during the nine months ended 31st December 2010. There was no share option outstanding at 31st December 2010.

### 38. RETIREMENT BENEFIT SCHEMES

#### Defined contribution plans:

The Group operates a MPF Scheme for all qualifying employees. The MPF Scheme is established under the Mandatory Provident Fund Ordinance in December 2000. Contributions are made based on a percentage of the employees' basic salaries and are charged to consolidated income statement as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group, in funds under the control of trustees. The Group's contributions vest fully with the employees when contributed into the MPF Scheme.

### 37. 購股權計劃 (續)

就於二零一零年三月三十一日止十二個月行使之購股權而言，於行使日期之加權平均股價為1.96港元。於緊接行使日期前之加權平均收市價為2.59港元。

於該計劃及新計劃項下之尚未行使購股權已分別於二零零九年十月二十日及二零零九年十月十三日失效及終止。

於截至二零一零年三月三十一日止十二個月，本集團就股本結算以股份支付之交易確認總開支361,000港元。

於截至二零一零年十二月三十一日止九個月，並未就僱員認購購股權項下之股份向彼等收取任何代價（截至二零一零年三月三十一日止十二個月：無）。

截至二零一零年十二月三十一日止九個月，並無根據新計劃授出任何購股權。於二零一零年十二月三十一日，並無任何尚未行使之購股權。

### 38. 退休福利計劃

#### 界定供款計劃：

本集團為所有合資格僱員營辦一項強積金計劃。強積金計劃乃於二零零零年十二月根據強制性公積金條例設立。供款乃按僱員基本薪金之某一百分比計算，並於根據強積金計劃之規則須支付時於綜合損益賬中扣除。強積金計劃之資產由信託人控制之基金持有，與本集團資產分開存放。本集團向強積金計劃供款後，供款即全數撥歸僱員所有。

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### 38. RETIREMENT BENEFIT SCHEMES (Continued)

#### Defined benefit plan:

The Group also operates a defined benefit plan for a qualifying director of the Company. Under the plan, the director is entitled to retirement benefits based on 120% or 175.25% of final average salary multiplied by completed months of service on attainment of a retirement age of 60, or of age at least 50 with 25 years of services. The assets of the fund are held separately from those of the Company, in funds under the control of trustees. The scheme is non-contributory on the part of the director and the Company is obliged to meet the full cost of all benefits due to the director under the plan.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation at 31st December 2010 and 31st March 2010 were carried by Watson Wyatt Hong Kong Limited, an independent actuary. The present value of the defined benefit obligation, the related current service cost and past service cost were measured using the projected unit credit method. The main actuarial assumptions used were as follows:

		31st December 2010 二零一零年 十二月三十一日	31st March 2010 二零一零年 三月三十一日
Discount rate	折扣率	1.5%	3.6%
Expected return on plan assets	預期計劃資產回報	6.0%	6.0%
Expected rate of salary increases	預期薪金增幅	3.0%	2.0%

Expected return rate on plan assets is determined by reference to historical data of Hang Seng Index.

### 38. 退休福利計劃 (續)

#### 界定福利計劃：

本公司亦為合資格之董事營辦一項界定福利計劃。根據該計劃，董事有權享有最後平均薪金之120%或175.25%乘以達到退休年齡六十歲或最少五十歲而已服務二十五年時已完成服務月份之退休福利。該基金之資產由信託人控制之基金持有，與本公司資產分開存放。董事毋須就該計劃作出供款，而本公司須支付根據該計劃應付予董事之所有福利之全數成本。

獨立精算師華信惠悅顧問有限公司為本計劃之資產以及於二零一零年十二月三十一日及二零一零年三月三十一日之界定福利責任之現值進行最新一期之估值。界定福利責任、有關現時服務成本及過往服務成本之現值乃使用預計單位信貸法計算。所使用之主要精算假設如下：

預期計劃資產之回報率乃經參考恒生指數之歷史數據而釐定。

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### 38. RETIREMENT BENEFIT SCHEMES (Continued)

#### Defined benefit plan: (Continued)

The actuarial valuation showed that the market value of plan assets was HK\$9,135,000 (31st March 2010: HK\$8,267,000) and the present value of the funded obligations was HK\$8,833,000 (31st March 2010: HK\$7,845,000). The actuarial value of these assets represented 103.4% (31st March 2010: 105.4%) of the benefits that had accrued to members. The surplus of HK\$302,000 (31st March 2010: HK\$422,000) is to be cleared over the estimated remaining service period of the current membership of approximately two years.

Amounts recognised in the consolidated income statement during the period/year in respect of the defined benefit plan are as follows:

### 38. 退休福利計劃 (續)

#### 界定福利計劃：(續)

精算估值顯示，計劃資產之市值為9,135,000港元（二零一零年三月三十一日：8,267,000港元），而基金責任之現值為8,833,000港元（二零一零年三月三十一日：7,845,000港元）。此等資產之精算價值相當於成員累算利益之103.4%（二零一零年三月三十一日：105.4%）。302,000港元之盈餘（二零一零年三月三十一日：422,000港元）將於現有成員之估計剩餘服務期間約兩年內沖銷。

於本期間／年度就界定福利計劃確認於綜合損益賬之金額如下：

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Current service costs	現時服務成本	246	195
Interest cost	利息成本	282	136
Expected return on plan assets	預期計劃資產回報	(496)	(271)
Net actuarial (gain)/loss recognised in the period/year	本期間／年度確認之 淨精算（收益）／虧損	(311)	81
		(279)	141

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 38. RETIREMENT BENEFIT SCHEMES (Continued)

#### Defined benefit plan: (Continued)

The credit for the period of HK\$279,000 (twelve months ended 31st March 2010: charge of HK\$141,000) has been included in administrative expenses.

The actuarial gain on plan assets was HK\$703,000 (twelve months ended 31st March 2010: HK\$2,492,000).

The amount included in the balance sheet arising from the Group's obligation in respect of its defined benefit plan is as follows:

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Present value of funded obligations	基金責任之現值	8,833	7,845
Fair value of plan assets	計劃資產之公允價值	(9,135)	(8,267)
Surplus	盈餘	(302)	(422)
Net actuarial gain not recognised	尚未確認之淨精算收益	1,196	1,760
Net liability arising from defined benefit obligation	界定福利責任所產生之負債淨額	894	1,338

Movements in the present value of the defined benefit obligations in the current period were as follows:

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
At 1st April 2010 and 2009	於二零一零年及 二零零九年四月一日	7,845	8,226
Current service costs	現時服務成本	246	195
Interest cost	利息成本	282	136
Actuarial loss/(gain)	精算虧損/(收益)	460	(712)
At 31st December 2010 and 31st March 2010	於二零一零年十二月三十一日及 二零一零年三月三十一日	8,833	7,845

### 38. 退休福利計劃 (續)

#### 界定福利計劃：(續)

期內計入之款項為279,000港元(截至二零一零年三月三十一日止十二個月：開支款項為141,000港元)已包括於行政費用中。

計劃資產之精算收益為703,000港元(截至二零一零年三月三十一日止十二個月：2,492,000港元)。

因本公司有關界定福利計劃之責任產生而列入資產負債表之金額如下：

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 38. RETIREMENT BENEFIT SCHEMES (Continued)

#### Defined benefit plan: (Continued)

Movements in the fair value of the plan assets in the current period were as follows:

		<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
At 1st April 2010 and 2009	於二零一零年及 二零零九年四月一日	<b>8,267</b>	5,775
Expected return on plan assets	預期計劃資產回報	<b>496</b>	271
Actuarial gain	精算收益	<b>207</b>	2,221
Contributions from the employer	僱主供款	<b>165</b>	-
At 31st December 2010 and 31st March 2010	於二零一零年十二月三十一日及 二零一零年三月三十一日	<b>9,135</b>	8,267

The major categories of plan assets as a percentage of total plan assets are as follows:

		<b>31st December 2010 二零一零年 十二月三十一日 %</b>	31st March 2010 二零一零年 三月三十一日 %
Equity instruments	股本工具	<b>80</b>	78
Debt instruments	債務工具	<b>17</b>	18
Cash	現金	<b>3</b>	4
		<b>100</b>	100

### 38. 退休福利計劃 (續)

#### 界定福利計劃：(續)

本期間計劃資產之公允價值變動如下：

	<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
At 1st April 2010 and 2009	<b>8,267</b>	5,775
Expected return on plan assets	<b>496</b>	271
Actuarial gain	<b>207</b>	2,221
Contributions from the employer	<b>165</b>	-
At 31st December 2010 and 31st March 2010	<b>9,135</b>	8,267

計劃資產主要類別佔整體計劃資產之百分比如下：

	<b>31st December 2010 二零一零年 十二月三十一日 %</b>	31st March 2010 二零一零年 三月三十一日 %
Equity instruments	<b>80</b>	78
Debt instruments	<b>17</b>	18
Cash	<b>3</b>	4
	<b>100</b>	100

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 39. CASH (USED IN)/GENERATED FROM OPERATIONS

### 39. 經營業務(所用)/所得現金

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Profit before income tax	除所得稅前溢利		
From continuing operations	來自持續經營業務	44,181	53,617
From discontinued operations	來自已終止經營業務	-	73,286
Adjustments for:	經調整：		
- Share of results of associates (note 21)	- 應佔聯營公司業績(附註21)	(224)	(1,714)
- Share-based payment expense	- 以股份為基礎支付之開支	-	361
- Amortisation of intangible assets (note 20)	- 無形資產攤銷(附註20)	-	735
- Depreciation and amortisation of property, plant and equipment (note 18)	- 物業、廠房及設備折舊及攤銷(附註18)	11,202	26,917
- Gain on disposal of property, plant and equipment (see (note (a) below)	- 出售物業、廠房及設備之收益(見下文附註(a))	(227)	(62)
- Gain on disposal of the GMS business (note 45)	- 出售環球管理服務收益(附註45)	-	(69,116)
- Fair value gain on revaluation of investment properties (note 19)	- 重估投資物業之公允價值增加(附註19)	(5,800)	(3,590)
- (Reversal of)/impairment loss of intangible assets (note 20)	- 無形資產(撥回減值)/減值虧損(附註20)	(200)	200
- Interest income (note 8)	- 利息收入(附註8)	(333)	(942)
Changes in working capital:	營運資金變動：		
- Inventories	- 存貨	24,822	2,647
- Trade receivables	- 應收貿易款項	(17,045)	(22,236)
- Finance lease receivables	- 融資租賃應收款項	(5,124)	-
- Other receivables, deposits and prepayments	- 其他應收款項、按金及預付款項	3,414	(2,158)
- Amounts due from customers for contract work	- 合約工程應收客戶款項	(71,236)	(27,239)
- Restricted bank deposits	- 受限制銀行存款	27,614	(29,538)
- Trade payables	- 應付貿易款項	3,150	38,351
- Other payables and accruals	- 其他應付款項及應計費用	(3,527)	(9,212)
- Receipts in advance	- 預收收益	(74,876)	45,484
- Deferred income	- 遞延收入	49	24
Cash (used in)/generated from operations	經營業務(所用)/所得現金	(64,160)	75,815

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 39. CASH (USED IN)/GENERATED FROM OPERATIONS (Continued)

Note:

- (a) In the cash flow statement, proceeds from the disposal of property, plant and equipment comprise:

		For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Net book amount of property, plant and equipment (note 18)	物業、廠房及設備之賬面淨值(附註18)	81	181
Gain on disposal of property, plant and equipment (note 10)	出售物業、廠房及設備之收益(附註10)	227	62
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	308	243

### 40. OPERATING LEASE COMMITMENTS

At the balance sheet date, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of certain of its office premises and computer equipment which fall due as follows:

		31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
No later than 1 year	一年內	8,926	6,216
Later than 1 year and no later than 5 years	一年後及五年內	4,245	3,238
		13,171	9,454

Leases for office premises are negotiated for an average term of two to three years and rentals are fixed over the terms of the leases.

Leases for computer equipment are negotiated for an average term of three years and rentals are fixed over the terms of the leases.

### 39. 經營業務(所用)/所得現金 (續)

附註:

- (a) 於現金流量表內, 出售物業、廠房及設備之所得款項包括:

### 40. 營業租約承擔

於結算日, 本集團根據不可撤銷營業租約須於下列日期就若干辦公室設置及電腦設備之未來最低租約金額承擔如下:

辦公室設置之租約平均二至三年磋商一次, 租金固定於租約之上。

電腦設備之租約平均三年磋商一次, 租金固定於租約之上。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 41. CAPITAL COMMITMENTS

	<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
Capital expenditure in respect of property, plant and equipment contracted for but not provided for	411	1,378
已訂約但未撥備之物業、 廠房及設備之資本開支		

### 42. FUTURE OPERATING LEASE ARRANGEMENTS

At 31st December 2010, the Group had contracted with a customer in respect of certain computer equipment and land and buildings under operating leases as follows:

	<b>31st December 2010 二零一零年 十二月三十一日 HK\$'000 千港元</b>	31st March 2010 二零一零年 三月三十一日 HK\$'000 千港元
No later than 1 year	1,527	1,855
Later than 1 year and no later than 5 years	873	2,474
	<b>2,400</b>	4,329
一年內		
一年後及五年內		

### 41. 資本承擔

### 42. 未來營業租賃協議

於二零一零年十二月三十一日，本集團已就若干電腦設備並就土地及樓宇之營業租約與客戶訂約如下：



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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 43. CONTINGENT LIABILITIES

As at 31st December 2010, bank deposits held as security for banking facilities amounted to approximately HK\$1,924,000 (31st March 2010: HK\$29,538,000) (Note 30). At 31st December 2010, the amount of available bank facilities is HK\$112,230,000 (31st March 2010: HK\$29,538,000) and performance bond of HK\$31,330,000 (31st March 2010: HK\$29,538,000) has been issued by the Group to customers as security of contracts.

Corporate guarantee to vendors as security for goods supplied to the Group amounted to approximately HK\$44,700,000 as at 31st December 2010 (31st March 2010: HK\$51,500,000). The amount utilised against goods supplied as at 31st December 2010 which was secured by the corporate guarantee was approximately HK\$3,700,000 (31st March 2010: HK\$700,000).

### 44. PLEDGE OF ASSETS

At 31st December 2010, the Group's leasehold land and buildings of approximately HK\$129,300,000 (31st March 2010: HK\$Nil) and investment properties of approximately HK\$24,700,000 (31st March 2010: HK\$Nil) were pledged to secure the banking facilities of the Group as mentioned in Note 43.

At 31st December 2010, the Group's restricted bank balances were pledged to secure the banking facilities of the Group of HK\$1,924,000 (31st March 2010: HK\$29,538,000) (Note 30).

### 43. 或然負債

就以銀行存款用作抵押銀行融資之金額於二零一零年十二月三十一日約為1,924,000港元(二零一零年三月三十一日: 29,538,000港元)(附註30)。於二零一零年十二月三十一日,本集團可用銀行融資金額為112,230,000港元(二零一零年三月三十一日: 29,538,000港元)及向客戶發行作為合約抵押之履約保證為31,330,000港元(二零一零年三月三十一日: 29,538,000港元)。

於二零一零年十二月三十一日,就供應予本集團的貨品而給予賣方的公司擔保約為44,700,000港元(二零一零年三月三十一日: 51,500,000港元)。於二零一零年十二月三十一日,就該等以公司擔保抵押的所供應貨品而動用的金額約為3,700,000港元(二零一零年三月三十一日: 700,000港元)。

### 44. 資產抵押

如附註43所述,於二零一零年十二月三十一日,本集團之租賃土地及樓宇約129,300,000港元(二零一零年三月三十一日: 零港元)及投資物業約24,700,000港元(二零一零年三月三十一日: 零港元)已用作本集團之銀行融資之抵押。

於二零一零年十二月三十一日,本集團之受限制銀行結餘1,924,000港元(二零一零年三月三十一日: 29,538,000港元)已用作本集團銀行融資之抵押(附註30)。

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 45. PROFIT FROM DISCONTINUED OPERATIONS

On 24th April 2009, Computer Sciences Corporation ("CSC"), the former ultimate holding company of the Company, entered into a conditional agreement with an independent third party to transfer its controlling interest in the Company to a third party (the "Share Purchase Agreement"). The conditions precedent to the Share Purchase Agreement include, inter alia, the completion of a conditional agreement entered into between the Company and CSC Computer Sciences HK Limited ("CSC HK", the former fellow subsidiary of the Company) on 24th April 2009 (hereinafter referred to as the "Global Account Transfer Agreement") and the payment of a special dividend of 92.0 HK cents per share to the then shareholders of the Company (the "Special Dividend"). The Global Account Transfer Agreement and the Special Dividend were approved in the special general meeting of the Company held on 17th July 2009.

The closing of the Global Account Transfer Agreement took place on 28th August 2009. Pursuant to the terms of the Global Account Transfer Agreement, the Group has transferred its GMS business to CSC HK (the "Disposal", which is effected through transfer of service contracts, customer orders, hardware, software and licensed intellectual property) for a cash consideration of HK\$125 million. The completion of the Share Purchase Agreement took place on 23rd September 2009. Details of the above are set out in the Company's joint announcements dated 6th May 2009, 28th August 2009, 22nd September 2009 and 23rd September 2009 made by Teamsun Technology (HK) Limited and the Company and the Company's circular dated 30th June 2009 and the announcement dated 17th July 2009.

### 45. 來自已終止經營業務之溢利

於二零零九年四月二十四日，本公司的前最終控股公司Computer Sciences Corporation（「CSC」）與獨立第三方訂立了一份有條件協議，以將其於本公司持有之控股權益轉讓予第三方（「購股協議」）。該購股協議必須達成的先決條件包括，本公司與CSC Computer Sciences HK Limited（「CSC HK」，本公司的前同系附屬公司）於二零零九年四月二十四日訂立的有條件協議（下文稱為「環球賬項轉讓協議」）終結，以及向本公司當時股東支付特別股息每股92.0港仙（「特別股息」）。環球賬項轉讓協議及特別股息已於本公司於二零零九年七月十七日舉行之股東特別大會獲批准。

環球賬項轉讓協議於二零零九年八月二十八日終結。根據環球賬項轉讓協議的條款，本集團已以125,000,000港元的現金代價，向CSC HK轉讓其環球管理服務業務（「出售」，通過轉讓服務合約、客戶訂單、硬件、軟件及已獲授權知識產權以實施出售）。購股協議於二零零九年九月二十三日完成。上述事項之詳情載於華勝天成科技（香港）有限公司與本公司聯合刊發日期為二零零九年五月六日、二零零九年八月二十八日、二零零九年九月二十二日及二零零九年九月二十三日之本公司聯合公告，及本公司日期為二零零九年六月三十日之通函以及日期為二零零九年七月十七日之公告內。

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 45. PROFIT FROM DISCONTINUED OPERATIONS

(Continued)

An analysis of the results and cash flows of the discontinued operations for the twelve months ended 31st March 2010 is as follows:

### 45. 來自已終止經營業務之溢利

(續)

於截至二零一零年三月三十一日止十二個月已終止經營業務之業績及現金流量分析如下：

		For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Revenue	收入	30,070
Expenses	費用	(25,900)
Profit before income tax from discontinued operations	來自已終止經營業務之除所得稅前溢利	4,170
Income tax expense	所得稅開支	(688)
Profit after income tax from discontinued operations	來自已終止經營業務之除所得稅後溢利	3,482
Pre-tax gain on disposal of the GMS business (note a)	出售環球管理服務業務之除稅前所得 (附註a)	69,116
Income tax expense	所得稅開支	-
Post-tax gain on disposal of the GMS business	出售環球管理服務業務之除稅後所得	69,116
Profit from discontinued operations	來自已終止經營業務之溢利	72,598
Net cash outflow from operating activities	經營業務所得現金流出淨額	(11,767)
Net cash inflow from investing activities	投資活動所得現金流入淨額	119,091
Net cash flow from financing activities	融資活動所得現金流入淨額	-
Total net cash inflow from discontinued operations	已終止經營業務所得現金流入總淨額	107,324

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For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 45. PROFIT FROM DISCONTINUED OPERATIONS

(Continued)

Note a:

The composition of the gain on disposal of the GMS business is as follows:

		For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
Sales proceed from the Disposal	該項出售所得銷售額	125,007
Less: directly attributable costs	減：直接應佔成本	
Property, plant and equipment (note 18)	物業、廠房及設備 (附註18)	(37,926)
Intangible assets (note 20)	無形資產 (附註20)	(854)
Other directly attributable costs	其他直接應佔成本	(17,111)
Gain on disposal of the GMS business	出售環球管理服務業務之所得	69,116

### 46. RELATED PARTY TRANSACTIONS

The Group was controlled by CSC which had ceased to be a related party of the Company on 23rd September 2009 (i.e. the date of the completion of the Share Purchase Agreement (Note 45)). Upon completion of the Share Purchase Agreement, Hong Kong Teamsun has become the immediate holding company of the Company. As at 31st December 2010, Hong Kong Teamsun owns 65.4% of the Company's shares. The remaining 34.6% of the shares are widely held at 31st December 2010. The ultimate parent company of the Company is Teamsun.

### 45. 來自己終止經營業務之溢利

(續)

附註a:

出售環球管理服務業務所得之組成如下：

### 46. 關連人士交易

本集團曾由CSC所控制，其於二零零九年九月二十三日（即購股協議完成日期（附註45））不再為本公司關連人士。於購股協議完成後，香港華勝天成成為本公司之直接控股公司。於二零一零年十二月三十一日，香港華勝天成擁有本公司股份之65.4%。於二零一零年十二月三十一日，餘下34.6%股份由其他人士所持有。本公司最終母公司為華勝天成。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 46. RELATED PARTY TRANSACTIONS (Continued)

(a) Transactions with related parties:

### 46. 關連人士交易 (續)

(a) 與關連人士之交易：

		<b>For the nine months ended 31st December 2010 截至二零一零年 十二月三十一日 止九個月 HK\$'000 千港元</b>	For the twelve months ended 31st March 2010 截至二零一零年 三月三十一日 止十二個月 HK\$'000 千港元
<b>Nature of transaction</b>	<b>交易性質</b>		
Ultimate holding company:	最終控股公司：		
Purchase by the Group	本集團購貨	<b>75</b>	597
Other income by the Group	本集團其他收入	<b>12</b>	-
Expenses charged to the Group	本集團支付之開支	<b>129</b>	110
Immediate holding company:	直接控股公司：		
Expenses charged by the Group	本集團徵收之開支	<b>500</b>	-
Expenses charged to the Group	本集團支付之開支	<b>82</b>	-
Fellow subsidiaries:	同系附屬公司：		
Purchase by the Group	本集團購貨	<b>770</b>	-
Former fellow subsidiaries:	前同系附屬公司：		
Sales by the Group	本集團銷貨	-	284
Staff costs recharged by the Group	本集團重新徵收之員工開支	-	1,374
Rentals and administrative expenses charged to the Group	本集團支付之租金及行政開支	-	7,263
Former ultimate holding company:	前最終控股公司：		
Rentals and administrative expenses charged to the Group	本集團支付之租金及行政開支	-	3,572
The associates:	聯營公司：		
Sales by the Group	本集團銷貨	<b>385</b>	71
Purchases by the Group	本集團購貨	<b>4,249</b>	4,131
Staff costs charged by the Group	本集團徵收之員工開支	<b>355</b>	282
Rentals and administrative expenses charged to the Group	本集團支付之租金及行政開支	<b>179</b>	99

Sale and purchase of goods and services are transacted at normal economical terms that are consistently applied to all customers and vendors.

貨品及服務買賣按所有客戶及買家一致應用之正常經濟條款進行交易。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 46. RELATED PARTY TRANSACTIONS (Continued)

- (b) At 31st December 2010, contribution of HK\$165,000 was required in respect of a defined benefit plan for a director of the Company (31st March 2010: HK\$Nil) (note 38).
- (c) The Group's balances with related parties are set out in notes 28 and 34.
- (d) Key management compensations are disclosed in notes 12 and 13.

### 47. CHANGE OF FINANCIAL YEAR END DATE

By a board resolution passed on 15th July 2010, the Company changed its financial year end from 31st March to 31st December. As a result of the change, the current period financial statements were made up of a nine months period from 1st April 2010 to 31st December 2010 and therefore the comparative amounts for the consolidated income statement, consolidated statement of comprehensive income, consolidated cash flow statement and related notes, which covered a twelve months period from 1st April 2009 to 31st March 2010, are not directly comparable.

### 48. COMPARATIVE FIGURES

As a result of the adoption of HKAS 12, 'Deferred Tax: Recovery of Underlying Assets' (effective for annual periods beginning on or after 1st January 2012), certain comparative figures have been restated to conform to current period's presentation.

### 46. 關連人士交易 (續)

- (b) 於二零一零年十二月三十一日，界定福利計劃供款165,000港元須要就本公司一位董事而作出(二零一零年三月三十一日：零港元)(附註38)。
- (c) 本集團與關連人士之間的結餘載於附註28及34。
- (d) 主要管理人員補償於附註12及13內披露。

### 47. 更改財政年度結算日

根據二零一零年七月十五日通過的董事會決議案，本公司將其財政年度結算日由三月三十一日更改為十二月三十一日。由於作出這一項更改，即期財務報表涵蓋二零一零年四月一日至二零一零年十二月三十一日止九個月期間，因此與二零零九年四月一日至二零一零年三月三十一日十二個月期間的綜合損益賬、綜合全面收益表、綜合現金流量表及相關附註內的比較金額不可進行直接比較。

### 48. 比較數字

由於採用香港會計準則第12號「遞延稅：相關資產回收」(於二零一二年一月一日或其後開始之年度期間生效)，因此若干比較數字已被重列以符合本期間之呈列方式。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 49. PARTICULARS OF SUBSIDIARIES

Particulars of the Company's subsidiaries at 31st December 2010 and 31st March 2010 are as follows:

### 49. 附屬公司之詳情

於二零一零年十二月三十一日及二零一零年三月三十一日，本公司之附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立／成立及 經營國家／地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本／ 註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
Automated Systems (H.K.) Limited 自動系統(香港)有限公司	Hong Kong 香港	HK\$2 Ordinary shares 2港元普通股 HK\$55,350,000 ^ Non-voting deferred shares 55,350,000港元 ^無投票權遞延股	<sup>1</sup> 100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及解決方案及提供硬件服務(包括安裝及保養服務)及軟件服務(包括軟件開發、顧問及專業服務)
ELM Computer Technologies Limited 榆林電腦科技有限公司	Hong Kong 香港	HK\$12,000,000 Ordinary shares 12,000,000港元 普通股	<sup>1</sup> 100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及解決方案及提供硬件服務(包括安裝及保養服務)及軟件服務(包括軟件開發、顧問及專業服務)
CSA Automated (Macau) Limited 自動系統(澳門)有限公司	Macau 澳門	MOP10,000 Ordinary shares 葡幣10,000元 普通股	<sup>1</sup> 100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及解決方案及提供硬件服務(包括安裝及保養服務)及軟件服務(包括軟件開發、顧問及專業服務)

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 49. PARTICULARS OF SUBSIDIARIES (Continued)

### 49. 附屬公司之詳情 (續)

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立/成立及 經營國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/ 註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
ASL Automated (Thailand) Limited	Thailand 泰國	THB50,000,000 Ordinary shares 泰銖50,000,000元 普通股	100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股, 銷售電腦產品及解決方案及提供硬件服務 (包括安裝及保養服務) 及軟件服務 (包括軟件開發、顧問及專業服務)
Guangzhou Automated Systems Limited 廣州澳圖美德信息科技有限公司	People's Republic of China 中華人民共和國	HK\$18,000,000 (Note 1) 18,000,000港元 (附註1)	100%	Sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 銷售電腦產品及解決方案及提供硬件服務 (包括安裝及保養服務) 及軟件服務 (包括軟件開發、顧問及專業服務)
Taiwan Automated Systems Limited 台灣澳圖美德資訊科技 有限公司	Republic of China 中華民國	NTD42,000,000 新台幣42,000,000元	100%	Sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 銷售電腦產品及解決方案及提供硬件服務 (包括安裝及保養服務) 及軟件服務 (包括軟件開發、顧問及專業服務)



## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the nine months ended 31st December 2010 截至二零一零年十二月三十一日止九個月

### 49. PARTICULARS OF SUBSIDIARIES (Continued)

### 49. 附屬公司之詳情 (續)

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立/成立及 經營國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/ 註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
Express Success Limited	British Virgin Islands <sup>#</sup> 英屬處女群島 <sup>#</sup>	US\$2 Ordinary shares 美金2元普通股	<sup>1</sup> 100%	Property holding 物業持有
Express Returns Limited	British Virgin Islands <sup>#</sup> 英屬處女群島 <sup>#</sup>	US\$2 Ordinary shares 美金2元普通股	<sup>1</sup> 100%	Property holding 物業持有
Express Profits Development Limited	British Virgin Islands <sup>#</sup> 英屬處女群島 <sup>#</sup>	US\$2 Ordinary shares 美金2元普通股	<sup>1</sup> 100%	Property holding 物業持有

<sup>^</sup> The non-voting deferred shares, which are not held by the Company, carry practically no rights to dividends nor to receive notice of nor to attend or vote at any general meeting of the Company nor to participate in any distribution on winding up.

<sup>#</sup> These companies operate in Hong Kong.

<sup>1</sup> Subsidiaries held directly by the Company.

Note:

1. Guangzhou Automated Systems Limited was registered in the People's Republic of China as a wholly foreign-owned enterprise. The registered capital paid up to 31st December 2010 was HK\$18,000,000 (31st March 2010: HK\$18,000,000).

None of the subsidiaries had issued any debt securities at the end of the period.

<sup>^</sup> 無投票權遞延股(並非由本公司持有者)並無附有權利收取股息或收取本公司任何股東大會之通告或出席股東大會或於會上投票或參與清盤時之任何分派。

<sup>#</sup> 該等公司於香港經營。

<sup>1</sup> 本公司直接持有之附屬公司。

附註:

1. 廣州澳圖美德信息科技有限公司於中華人民共和國註冊為外商獨資企業。截至二零一零年十二月三十一日之實繳註冊資本為18,000,000港元(二零一零年三月三十一日:18,000,000港元)。

於本期限結算日,概無附屬公司發行任何債務證券。

## Particulars of Investment Properties

### 投資物業詳情

31st December 2010 二零一零年十二月三十一日

Location 地點	Gross floor area (sq.ft) 建築面積 (平方呎)	Use 用途	Tenure 年期
Units 1 to 7 and 15 to 21 on 12th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories 新界 沙田 安心街11號 華順廣場12樓 1至7號及15至21號單位	11,744 sq.ft 11,744平方呎	Commercial 商業	Medium Lease 中期租約

# Automated Systems Holdings Limited – Major Subsidiaries and Associates

## 自動系統集團有限公司—主要附屬及聯營公司

### HONG KONG

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ELM Computer Technologies Ltd.  
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### MAINLAND CHINA

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### 中國內地

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## Automated Systems Holdings Limited – Major Subsidiaries and Associates 自動系統集團有限公司 – 主要附屬及聯營公司

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### 澳門

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