



Mainland China
中國大陸



Hong Kong
香港



Macau
澳門



Taiwan
台灣



Thailand
泰國

Service Excellence on
Solid Foundations
穩健基礎 卓越服務

AUTOMATED

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

Quality Policy for ASL 自動系統的優質承諾

We are dedicated to delivering effective and efficient IT solution ON TIME through CONTINUOUS IMPROVEMENT on our processes, products and services in order to achieve:

我們致力透過持續改善我們的流程、產品和服務以準時提供具效益和效率的資訊科技方案，從而達到：

- Maximum efficiency in operation
- Satisfaction of our customers, shareholders, business partners and staff
- 最高的營運效率
- 讓我們的顧客、股東、業務夥伴及員工均感滿意

ASL was one of the **top 5 IT services players** in Hong Kong in 2008

- Source: IDC Asia/Pacific Semiannual IT Services Tracker, 2H 2008

自動系統乃2008年度香港**首5名資訊科技服務供應商**

- 資料來源：IDC 2008下半年亞太區資訊科技服務追蹤半年報

FORMATION OF ASL QUALITY COUNCIL 自動系統品質管理會之成立

ASL Quality Council is set up to formulate continuous quality improvement strategy and oversee the implementation of the Quality Management System at the corporate level.

自動系統品質管理會的成立旨在制定持續改善品質的策略及於集團層面上監管品質管理系統的執行。

AUTOMATED SYSTEMS (HK) LTD. 自動系統(香港)有限公司



ISO 9001 : 2000
Certificate No.: CC 1505

Infrastructure and
Managed Services Division
資訊科技基建及
專業管理服務部



ISO 9001 : 2000
Certificate No.: CC 1675

Enterprise Business
Solutions Division
企業業務方案部

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



Around 60 Six Sigma Green Belt
約60名六西格瑪綠帶資格專才

1 Certified Master Black Belt
一名六西格瑪黑帶大師資格專才

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

Contents

目錄

Corporate Information	公司資料	1
Financial Calendar	財務日誌	2
Financial Summary	財務摘要	3
Chairman's Statement	主席報告	4
Managing Director's Statement	董事總經理報告	8
Episodes of the Year	花絮回顧	16
Major Contracts Secured in the Year	於年內所獲之重要合約	18
Profile of Directors	董事簡介	22
Corporate Governance Report	企業管治報告	27
Directors' Report	董事會報告	41
Independent Auditor's Report	獨立核數師報告	54
Consolidated Income Statement	綜合損益賬	56
Consolidated Balance Sheet	綜合資產負債表	57
Consolidated Statement of Changes in Equity	綜合權益變動表	59
Consolidated Cash Flow Statement	綜合現金流量表	60
Notes to the Consolidated Financial Statements	綜合財務報表附註	62
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	130

EXECUTIVE DIRECTORS

LAI Yam Ting, Ready (Managing Director)
LAU Ming Chi, Edward

NON-EXECUTIVE DIRECTORS

Allen Joseph PATHMARAJAH (Chairman)
KUO Chi Yung, Peter (Deputy Chairman)
MOO Kwee Chong, John
Michael SHOVE
Darren John COLLINS
WANG Yung Chang, Kenneth
Andrew John ANKER

INDEPENDENT NON-EXECUTIVE DIRECTORS

CHEUNG Man, Stephen
HON Sheung Tin, Peter
LI King Hang, Richard

SECRETARY

LAU Ming Chi, Edward

PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited
Citibank, N.A.

SOLICITORS

Woo Kwan Lee & Lo
Appleby

AUDITOR

Deloitte Touche Tohmatsu

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

執行董事

賴音廷 (董事總經理)
劉銘志

非執行董事

Allen Joseph PATHMARAJAH (主席)
郭其鏞 (副主席)
Moo Kwee Chong, John
Michael SHOVE
Darren John COLLINS
WANG Yung Chang, Kenneth
Andrew John ANKER

獨立非執行董事

張文
韓相田
李景衡

秘書

劉銘志

主要來往銀行

渣打銀行 (香港) 有限公司
花旗銀行

律師

胡關李羅律師行
Appleby

核數師

德勤•關黃陳方會計師事務所

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

財務日誌

Financial Calendar

RESULTS ANNOUNCEMENT

業績公告

First quarter	27th August, 2008
第一季度	二零零八年八月二十七日
Interim	26th November, 2008
中期	二零零八年十一月二十六日
Third quarter	6th March, 2009
第三季度	二零零九年三月六日
Annual	10th June, 2009
全年	二零零九年六月十日

DIVIDEND

股息

Interim dividend payment (4.0 HK cents per share)	15th January, 2009
中期股息 (每股4.0港仙)	二零零九年一月十五日
Special dividend payment (92.0 HK cents per share) (Note)	10th September, 2009
特別股息 (每股92.0港仙) (附註)	二零零九年九月十日

CLOSURE OF REGISTER OF MEMBERS

暫停辦理股份過戶登記

24th August, 2009 to 26th August, 2009
二零零九年八月二十四日至二零零九年八月二十六日

ANNUAL GENERAL MEETING

股東週年大會

26th August, 2009
二零零九年八月二十六日

Note: Details please refer to the Company's joint announcement with Teamsun Technology (HK) Limited dated 6th May, 2009 and the Company's circular dated 30th June, 2009.

附註：詳情請參閱本公司與華勝天成科技(香港)有限公司日期為二零零九年五月六日之聯合公告及本公司日期為二零零九年六月三十日之通函。

財務摘要

Financial Summary

RESULTS 業績

		Year ended 31st March, 截至三月三十一日止年度				
		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	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Turnover	營業額	1,441,963	1,393,393	1,274,979	1,104,239	955,980
Profit before taxation	除稅前溢利	53,815	89,275	61,837	54,652	39,470
Taxation	稅項	(11,164)	(13,122)	(8,277)	(10,173)	(5,891)
Profit for the year	全年溢利	42,651	76,153	53,560	44,479	33,579
Attributable to:	下列人士應佔：					
Equity holders of the Company	公司股本持有人	42,651	76,153	53,560	44,479	33,206
Minority interests	少數股東權益	-	-	-	-	373
Profit for the year	全年溢利	42,651	76,153	53,560	44,479	33,579

ASSETS AND LIABILITIES 資產及負債

		As at 31st March, 於三月三十一日				
		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	2006 二零零六年 HK\$'000 千港元	2005 二零零五年 HK\$'000 千港元
Total assets	總資產	883,562	994,995	892,453	786,349	784,740
Total liabilities	總負債	(352,066)	(426,874)	(368,498)	(299,535)	(317,295)
		531,496	568,121	523,955	486,814	467,445
Equity attributable to equity holders of the Company	公司股本持有人應佔股本	531,496	568,121	523,955	486,814	467,445

主席報告

Chairman's Statement

On behalf of the Board of Directors, I am pleased to present the annual report of Automated Systems Holdings Limited ("ASL" or "the Group") for the financial year ended 31st March, 2009.

This has been the 12th consecutive year of profitability since listing. The Group turnover increased by 3.5% to HK\$1,442 million. However, profit before taxation was HK\$53.8 million, a decrease of HK\$35.5 million or 39.7% compared to HK\$89.3 million last year. The substantial decrease was mainly due to the gain of HK\$20.7 million from disposal of available-for-sale investments last year, coupled with increase in service delivery costs and decrease in interest income. Basic earnings per share was 14.36 HK cents compared to 25.76 HK cents last year.

The Group's financial position continued to be strong and the net cash balance at the end of year was HK\$386.0 million.

As disclosed in the joint announcement of the Company and Teamsun Technology (HK) Limited ("Teamsun"), a wholly-owned Hong Kong subsidiary of Beijing Teamsun Technology Co., Ltd. (SHSE stock code:

本人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」）截至二零零九年三月三十一日止財政年度之年報。

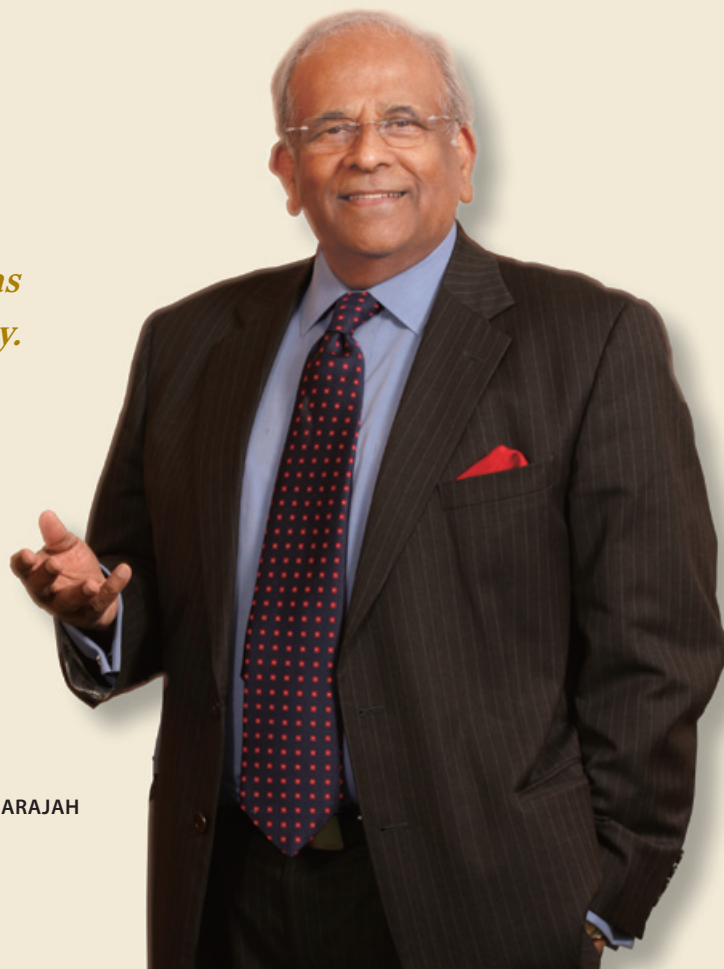
這是本集團自上市以來連續第十二年取得盈利。本集團之營業額增長3.5%至1,442,000,000港元。然而，除稅前溢利為53,800,000港元，較去年89,300,000港元下跌35,500,000港元或39.7%。除稅前溢利大幅減少主要是由於上一年度有出售可供出售投資之20,700,000港元收益，加上服務交付成本上升及利息收入減少所致。每股基本盈利為14.36港仙，而上一年度則為25.76港仙。

本集團之財務狀況維持穩健，於年終之淨現金結餘為386,000,000港元。

誠如本公司與華勝天成科技（香港）有限公司（「華勝天成」，其為北京華勝天成科技股份有限公司（上海證券交易所股份代號：600410）在香港之全資附屬

The year of 2008 was a remarkable year for the Group as it marked ASL's 35th anniversary.

二零零八年對本集團來說意義非凡，因為此乃自動系統成立三十五週年。



Allen Joseph PATHMARAJAH
Chairman 主席

The Group's financial position continued to be strong and the net cash balance at the end of year was HK\$386.0 million.

本集團之財務狀況維持穩健，於年終之淨現金結餘為386,000,000港元。



600410) dated 6th May, 2009 (the "Joint Announcement") and the circular of the Company dated 30th June, 2009 (the "Circular"), CSA Holdings Ltd ("CSA") and CSC Computer Sciences International Inc. ("CSI") entered into a conditional Share Purchase Agreement with Teamsun on 24th April, 2009 to transfer their controlling stake in the Company to Teamsun.

Under the Global Account Transfer Agreement dated 24th April, 2009 (the "GAT Agreement"), ASL will transfer the business of provision of data centre services and the hosting of hardware and software in the data centre premises to the global account clients in Asia and in particular in Hong Kong, Thailand and Taiwan, the business assets, the hardware assets, data centre equipment and the use of the specified intellectual property (the "Disposal") to CSC Group at a cash consideration of HK\$125 million. The Disposal allows ASL Group to make a gain of more than HK\$70 million. ASL is pleased to declare payment of a special dividend of HK\$0.92 per share (the "Special Dividend") comprising the return from the Disposal and surplus cash of the Group. An interim dividend of 4.0 HK cents per share was distributed during the year.

Further by entering into the Business Referral Termination Agreement and the Territorial Termination Agreement both dated 24th April, 2009, the geographical delineation of business between ASL Group and CSC Group could be lifted. Thus, ASL will be free to explore more business opportunities in the PRC and other markets in Asia.

The GAC Special Deal Agreements and the Special Dividend payment are conditional upon the fulfillment of certain conditions and were approved at the special general meeting on 17th July, 2009. Existing ASL shareholders will receive a total benefit of approximately HK\$2.21 per share from the Special Dividend and if they accept the general offer to be made by Teamsun if the Share Purchase is completed. The Disposal provides an attractive opportunity for the Company to monetise the Business and return to all Shareholders the benefit from the Disposal via the distribution of the Special Dividend.

公司)日期為二零零九年五月六日之聯合公告(「聯合公告」)及本公司日期為二零零九年六月三十日之通函(「通函」)所披露，CSA Holdings Ltd(「CSA」)及CSC Computer Sciences International Inc.(「CSI」)於二零零九年四月二十四日與華勝天成訂立一有條件購股協議，將彼等於本公司之控制股權轉讓予華勝天成。

根據日期為二零零九年四月二十四日之環球賬項轉讓協議(「環球賬項轉讓協議」)，自動系統將向CSC集團轉讓其為亞洲(特別是香港、泰國及台灣)之環球賬項客戶提供數據中心服務及在數據中心物業寄存硬件及軟件之業務、業務資產、硬件資產、數據中心設備及特定知識產權之使用權(「出售事項」)，現金代價為125,000,000港元。出售事項讓自動系統集團賺取超過70,000,000港元。自動系統欣然宣布派發特別股息每股0.92港元(「特別股息」)，當中包括出售事項之收益及本集團之現金盈餘。年內已派發中期股息每股4.0港仙。

藉進一步訂立日期均為二零零九年四月二十四日之業務轉介終止協議及地域終止協議，自動系統集團與CSC集團之業務地域劃分將予撤銷，因此，自動系統將可自由地於中國及亞洲其他市場開拓更多商機。

環球賬項客戶特別交易協議與特別股息之派付須待若干條件達成方可作實，而在二零零九年七月十七日舉行之股東特別大會已批准有關事項。倘購股事項完成，及倘現有自動系統股東接納華勝天成提出之全面收購建議，則彼等可從上述及特別股息中獲取每股約2.21港元之利益總額。出售事項為本公司提供一個具吸引力之機會將業務出售套現，並透過派發特別股息將出售事項所得利益回饋全體股東。

The year of 2008 was a remarkable year for the Group as it marked ASL's 35th anniversary. We continue to provide quality service to our clients in Hong Kong, Macau, Taiwan, PRC and Thailand and achieve 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).

The Group received several awards from our partners in 2008 including the Best Performance Delivery Partners by Sun Microsystems, Best Gold Partner Year 2008 by Check Point and Best Performance Partner in Opportunity Registration by Symantec.

As a leading services provider in the IT industry, the Group continued to participate in different IT forums in the region in order to bring the latest IT technology products and solutions for sharing our success and to communicate with our colleagues with an aim to provide better service for our clients. In May and June 2008, ASL attended the SWIFT business forum 2008 held in Hong Kong, Beijing and Shanghai and demonstrated some of our latest solutions such as Straight Through Processing and Exceptions & Investigations. In July 2008, ASL participated the "Financial Services – Technology To Watch 2008 Forum" held by Sun Microsystems and we showcased our Anti-Money Laundering solution and our SWIFT service. During this year, the Group also held a number of workshops to share our

二零零八年對本集團來說意義非凡，因為此乃自動系統成立三十五週年。本集團一直為香港、澳門、台灣、中國大陸以及泰國之客戶提供優良服務，服務水準在國際間廣受認同，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）等多個世界級認證。

本集團於二零零八年獲夥伴給予多個獎項，包括Sun Microsystems之Best Performance Delivery Partners、Check Point之Best Gold Partner Year 2008及Symantec之Best Performance Partner in Opportunity Registration。

作為於資訊科技行業具領導地位之服務供應商，本集團繼續參與區內不同資訊科技論壇，帶來最新之資訊科技產品及解決方案，與同業分享成功經驗及交流，務求為集團之客戶提供更優良服務。於二零零八年五月及六月，自動系統先後出席在香港、北京及上海舉行之SWIFT商業論壇2008，展示本集團最新的解決方案，例如直通式處理及例外調查處理。於二零零八年七月，自動系統參與Sun Microsystems主辦之「二零零八年金融業界科技論壇」，本集團展示了反洗黑錢解決方案及SWIFT服務。年內，本集團亦舉辦多個工作坊，與客戶及同業分享本集團之成

Focus on staff training for *customer service excellence*

專注員工培訓，
力臻優質服務



achievements and solution developments with our clients and colleagues. In 2008, together with EMC, we jointly held the "Optimise Your Existing Storage Environment" workshop in Hong Kong and in Macau. In July 2008, ELM Computer Technologies Limited, one of our subsidiaries, jointly held the "Adoption of ITIL Best Practices to Add Value to Business" workshop with IBM to introduce ITIL best practices.

The development of human capital continues to be a major focus of the Group. We launched a number of training programs for our staff such as mandarin courses, updated trainings on Lotus Notes and Microsoft Office applications. We also continued to focus on Six Sigma training and introduced the world-class Voices Multi-rater 360° Feedback System for our management team. We continue to strive to strengthen our staff capability through leveraging the Group's training center and allocating more resources in order to enhance our competitiveness and the quality of our services.

As a social caring company, the Group voluntarily started a donation for the earthquake victim in China in May 2008 and we also participated in the Standard Chartered Marathon for the fourth year to raise fund for the Hong Kong Paralympic Committee and Sports Association for the Physically Disabled.

We always focus on good Corporate Governance standard and practice. We are in full compliance with the Code on Corporate Governance Practices set out in Appendix 14 of the Listing Rules, except that non-executive directors 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. In addition, the Board has adopted the revised Terms of Reference for Audit Committee consequent to the amendments of the Listing Rules.

On behalf of the Board, I thank the management and staff for their dedication and significant contribution to achieve our results. I also take this opportunity to thank our valued clients, business partners and shareholders for their continued support.

In conclusion, I thank my fellow directors for their whole-hearted co-operation, support and valuable contribution.

Allen Joseph PATHMARAJAH
Chairman

Hong Kong, 17th July, 2009

果及解決方案發展。在二零零八年，本集團與EMC攜手在香港和澳門主辦「優化儲存系統」工作坊。在二零零八年七月，本集團一附屬公司榆林電腦科技有限公司夥拍IBM舉辦「實踐ITIL最佳守則工作坊」並介紹ITIL最佳守則。

人力資本發展依然是本集團主要焦點。本公司為員工開辦了多個訓練課程例如國語課程、Lotus Notes及Microsoft Office應用程式之更新課程。本公司亦繼續專注於六西格瑪之訓練課程及向管理層引入世界級之Voices Multi-rater 360° Feedback System。本集團繼續透過善用集團之培訓中心以加強員工之能力，並分配更多資源務求增強本集團競爭力及服務之質素。

作為一間關懷社會之公司，本集團於二零零八年五月主動發起為中國地震災民募捐之善舉，並已第四年參與渣打馬拉松，為香港殘疾人奧委會暨傷殘人士體育協會籌款。

本集團向來重視良好企業管治標準及常規。本集團已悉數遵守上市規則附錄14所載之企業管治常規守則，惟非執行董事並非以特定任期獲委任，但須根據本公司之公司細則輪值告退及接受重選。此外，因應上市規則之修訂，董事會已採納經修訂審核委員會之職權範圍書。

本人謹代表董事會，感激管理層及員工為本集團鞠躬盡瘁，對集團業績貢獻良多。本人亦感謝寶貴之客戶、業務夥伴及股東一直支持本集團。

最後，本人藉此機會感謝董事會各位董事之衷誠合作、支持及寶貴貢獻。

Allen Joseph PATHMARAJAH
主席

香港，二零零九年七月十七日

董事總經理報告

Managing Director's Statement

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Results

Turnover for the FY09 was HK\$1,442.0 million; higher by HK\$48.6 million or 3.5% compared to FY08. Turnover for fourth quarter was HK\$387.9 million; a decrease of HK\$11.1 million or 2.8% compared to last year.

Product sales for the year decreased by 3.7% year on year to HK\$855.3 million, while service revenue for the same year increased by 16.2% year on year to HK\$586.6 million and contributed 59.3% and 40.7% to turnover respectively. Commercial and public sector sales for the year contributed 51.3% and 48.7% to turnover respectively compared to 55.6% and 44.4% last year.

Profit before taxation for the fourth quarter was HK\$18.4 million, lower than the corresponding period from last year by HK\$7.7 million. Profit before taxation for FY09 was HK\$53.8 million, a decrease of HK\$35.5 million or 39.7% as compared to FY08 while the other income decreased by HK\$24.0 million when compared with last year. The decrease of other income which consisted of profit generated from the disposal of available-for-sale

管理層討論及分析

財務業績

二零零九財政年度之營業額為1,442,000,000港元，較二零零八財政年度增加48,600,000港元或3.5%；而第四季之營業額則為387,900,000港元，較去年減少11,100,000港元或2.8%。

儘管年度之產品銷售按年減少3.7%至855,300,000港元，同期內的服務收益仍按年增加16.2%至586,600,000港元，產品銷售和服務收益分別佔營業額之59.3%及40.7%。年度之商業及公營機構銷售額分別佔營業額51.3%及48.7%，而去年則佔營業額55.6%及44.4%。

第四季度之除稅前溢利為18,400,000 港元，較去年同期減少7,700,000 港元。二零零九年財政年度之除稅前溢利為53,800,000 港元，較二零零八財政年度減少35,500,000 港元或39.7%，而其他收入則較去年減少24,000,000 港元。減少的其他收入當中包括於二零零八財政年度獲確認之出售可供出售投資而產

Hong Kong will continue to serve as our center of excellence for the Group to capitalize new business opportunities in our existing operations in the region.

本集團將繼續以香港作為業務優越中心，以把握區內現有業務的新機遇。



LAI Yam Ting 賴音廷
Managing Director 董事總經理

Service revenue increased to HK\$586.6 million and contributed 40.7% to turnover.

服務收益增加至586,600,000港元，佔營業額40.7%。

16.2%
Service revenue
服務收益

investments of HK\$20.7 million recognised in FY08 and the interest income which was decreased as a result of decline in interest rate. The decrease was mainly attributed to the increase in service delivery that demanded a higher cost structure, especially in meeting the delivery commitment in the fourth quarter causing the reduction of profit.

The order book balance stood at above HK\$600.0 million at 31st of March 2009, of which over HK\$250.0 million of order was recurrent services in nature, where about HK\$70.0 million was for Global Managed Service ("GMS") business. As such, recurrent services order other than GMS business was about HK\$180.0 million, which was about HK\$50.0 million more as compared to last year. The Balance Sheet was healthy with net cash of approximately HK\$386.0 million. The working capital ratio stood at 2.09:1.

Business Review

Infrastructure Business

During the year, under the current economic environment, the IT Infrastructure Business performed relatively well in both the public and private sectors. The Group secured a number of sizable projects from various industries to provide enterprise storage systems, servers, networking, and other IT infrastructure and related services to our customers. Projects included a multi-million dollar infrastructure project for a financial services provider to centralize and protect data across the enterprise, and an infrastructure upgrade project from Wing Lung Bank to improve its operation and efficiency.

Solution Business

The Solution Business has made satisfactory progress this year. In FY09, the Group obtained a number of multi-million dollar orders to provide tailor-made solutions to public and private sector customers. In the fourth quarter, we secured an over HK\$20 million contract from the University of Hong Kong for the supply, implementation and commissioning of a web-based Human Capital Management System covering over 6,000 users. Other

生20,700,000 港元之溢利；以及因利率下降而減少之利息收入。減少主要由於成本結構較高的服務交付增多，尤其是履行第四季度的交付承諾導致盈利減少。

於二零零九年三月三十一日之手頭訂單總額超過600,000,000 港元，有超過250,000,000 港元的訂單屬於經常性服務訂單，其中有70,000,000 港元為環球管理服務業務。因此，環球管理服務業務以外的經常性服務訂單約為180,000,000 港元，較去年增加50,000,000 港元。資產負債表表現穩健，淨現金約為386,000,000港元。營運資本比率為2.09：1。

業務回顧

基建業務

年內，在現時經濟環境下，公營與私營機構之資訊科技基建業務的表現相對理想。本集團贏得了多個行業的大型項目，為我們的客戶提供企業存儲系統、伺服器、網絡產品以及其他資訊科技基建及相關服務。該等項目包括一項價值數百萬元為一個金融服務供應商中央處理及保護企業資料之基建項目，以及一項為永隆銀行改善其營運及效率的基建升級項目。

解決方案業務

解決方案業務於年內取得了滿意進展。於二零零九財政年度，本集團取得了多項數百萬元的訂單，向公營及私營機構客戶提供度身定造的解決方案。於第四季度，我們贏得香港大學一份價值超過20,000,000 港元的合約，為其提供、實施及製作一個逾6,000 名用戶的網上人力資本管理系統。年內其他配置的定

customized solutions deployed during the year included a Rent Enquiry Facility Kiosk solution, an accounting and financial management system, a document management system and a change management system. Also of note was a tender won from the Office of the Government Chief Information Officer to implement an e-procurement system.

Services Business

This year, the Service Business encountered a rising number of customers looking for cost-effective high quality solutions. The Group successfully captured many of these opportunities and secured a number of sizeable and long-term deals in the area of professional managed and maintenance services which generate a stable and recurring income stream.

In the year under review, the Group obtained a sizable 48-month services contract from the Hospital Authority worth over HK\$40 million for providing professional services to support the development and implementation of the Clinical Management Systems Phase III Project. In addition, other major contracts included a multi-million dollar 5-year government IT maintenance and support services contract and a 3-year managed service tender to provide Computer Technician Support Services for 32 public libraries in Hong Kong.

This winning project portfolio was further supplemented in the fourth quarter to include two 3-year multi-million dollar outsourcing contracts. Such contracts were to provide 7x24 deskside and Server Operations Services to Cathay Pacific Airways Ltd, spanning for 12 months and extendable for another 24 months. Over the years, we have met the demand of many customers requesting us for providing wider coverage of IT support services, ranging from simple hardware maintenance services to core IT support services. Other major service contracts undertaken during the year also included our major customers of government authorities and other statutory bodies.

Overseas Business

The Overseas Business performed satisfactorily in the period under review. Turnover of overseas business rose 54.8% compared to the same period of last year.

Our subsidiary in Guangzhou PRC continued to capture business opportunities derived from our Hong Kong customers. Examples of notable projects included a multi-million dollar data center infrastructure project for a well-known Hong Kong-based corporation, the supply of security appliances and maintenance services for PRC offices of a Hong Kong international bank, and the provision of maintenance services for the major office of a Hong Kong-listed company in Chengdu. The Group also provided Guangzhou Xinchang Information Technology Co. Ltd, a Dah Chong

製解決方案包括租金查詢站解決方案、會計及財務管理系統、文件管理系統及變更管理系統。另外值得一提的是自政府資訊科技總監辦公室贏得一項投標，為其實施一個電子採購系統。

服務業務

本年度，服務業務方面，我們見到愈來愈多客戶尋求具成本效益的高質素解決方案。本集團成功在此趨勢把握多個機會，並且在專業、管理及維護服務方面贏得了多個大型長期交易，帶來了穩定的經常性收入。

於回顧年度，本集團自醫院管理局取得了價值超過40,000,000萬港元的大型服務合約，為期48個月，提供專業服務以支援臨床管理系統第三期項目的開發及實施。另外其他主要合約包括價值數百萬元及為期5年的政府資訊科技維護及支援服務合約，以及為香港32間公共圖書館提供電腦技術人員支援服務的專業管理服務合約，為期3年。

於第四季度，我們獲取的項目組合進一步增加了兩宗價值數百萬元的外判合約，為期3年。該等合約是向國泰航空公司提供七日二十四小時的桌面及伺服器運作服務，合約期為12個月，且可續約24個月。多年來，眾多客戶要求我們提供範圍更廣泛的資訊科技支援服務，我們亦已符合此需求，提供以由簡單的硬件維護服務至核心資訊科技支援的服務。年內進行的其他主要服務合約亦包括來自我們在政府機構及其他法定機構方面的主要客戶的合約。

海外業務

海外業務於回顧期內表現滿意。海外業務之營業額較去年同期增加54.8%。

我們位於中國廣州的附屬公司繼續把握來自香港客戶的業務機會。值得一提的項目，包括為一家著名以香港為基地之公司實施價值數百萬元的數據中心基建項目、為香港一家國際銀行的數個中國辦事處提供保安設備及維護服務，以及向一家香港上市公司位於成都的主要辦事處提供維護服務。本集團亦為大昌行之附屬公司廣州信昌信息科技有限公司的客戶關係管理項目提供數據庫軟件。透過我們成功

The Overseas Business performed satisfactorily in the period under review.
海外業務於回顧期內表現滿意。

54.8%

Overseas turnover
海外業務之營業額

Hong's subsidiary, with a database software for the Customer Relationship Management project. Through our success in providing services in different areas in the PRC, the Group has made considerable progress in penetrating the Mainland's telecom, power supply and hospitality industries.

In Taiwan, business activities continued to expand in terms of contract size and customer portfolio in all sectors. The most notable deal this year was the completion of a million-plus dollar project to provide storage and backup hardware to one of the largest IT distribution companies in the Asia Pacific. To support expansion, the Group opened an office in Taichung City in November 2008 and increased its number of staff to about 40. Notable contracts in the quarter under review included an infrastructure project for a die-casting manufacturer to support its Enterprise Resource Planning system.

This year is the 15th anniversary of our subsidiary in Macau. This milestone is indicative of its proven track record for providing comprehensive IT solutions and services to local customers. In the year under review, the Group continued to reap benefits from the gaming industry, boasting three separate multi-million dollar contracts to provide a newly opened casino in Macau a Playing Card Management System, a Baccarat Score Board System and storage systems.

Our Thailand subsidiary continued to garner sizable infrastructure and solution contracts from focused customers during the reporting period. Notably, the Group obtained two separate million-plus dollar contracts from the Ministry of Interior's Community Development Department for supplying computer hardware and anti-virus software to its branches across Thailand.

Share Purchase Agreement for Sale Shares and GAC Special Deal Agreements

Reference is made to the Joint Announcement. Capitalised terms used in the section shall have the same meanings as those in the Joint Announcement unless otherwise defined. On 24th April 2009, the

在中國各個領域提供服務，本集團在內地電訊、電力供應及酒店等行業之業務擴展取得了相當進展。

台灣方面，於各行業的業務不論以合約規模及客戶組合而言均繼續擴充。年內最值得一提的交易，是完成了一個價值超過百萬元的项目，向亞太區其中一間最大的資訊科技分銷公司提供儲存及備份硬件。為了配合擴充，本集團已經於二零零八年十一月在台中市開設辦事處，並且已增聘員工至約四十名。回顧季度值得一提的合約包括為一家製模商實施的基建項目，以支援其企業資源規劃系統。

今年是我們澳門附屬公司成立十五週年。此里程碑證明了澳門附屬公司多年來向當地客戶提供全面資訊科技解決方案及服務之卓越往績。於回顧年度，本集團繼續在博彩業收穫累累碩果，贏得了三份價值數百萬元的合約，為一家新開幕的賭場提供紙牌管理系統、百家樂路紙系統及儲存系統。

於報告期內，我們的泰國附屬公司繼續取得核心客戶的大型基建及解決方案合約。值得一提的是，本集團贏得了Ministry of Interior 之 Community Development Department 的兩份價值超過百萬元的合約，向其遍佈泰國的分部供應電腦硬件及防毒軟件。

銷售股份之購股協議及環球賬項客戶特別交易協議

茲提述聯合公告。除非有特別說明，本節之釋義與聯合公告內之釋義相同。於二零零九年四月二十四日，CSA Holdings Ltd. 及 CSC Computer Sciences

Company was informed by CSA Holdings Ltd. and CSC Computer Sciences International Inc. (collectively the "Vendors") that the Vendors entered into a Share Purchase Agreement with Teamsun, pursuant to which Vendors had conditionally agreed to sell their entire holding of 203,431,896 shares (the "Sale Shares") in the Company and Teamsun had conditionally agreed to purchase the Sale Shares for cash consideration of approximately HK\$262.4 million (equivalent to HK\$1.29 per Sale Share). The Share Purchase Agreement is conditional upon the fulfillment of certain conditions including the payment of a special dividend of HK\$0.92 per share (the "Special Dividend"). If the transaction for Sale Shares is successful, it will form a strong partnering relationship between the Group and Teamsun that will enhance the Group's capability to expand into the PRC market.

The Group also entered into the GAC Special Deal Agreements with the CSC Group. The Business has recorded a turnover of HK\$81.0 million for FY09, representing an increase of HK\$2.7 million from HK\$78.3 million for FY08. The above turnover of the Business in FY09 and FY08 contributed 5.6% to the same of the Group respectively. The profits before and after taxation of the Business for FY09 were HK\$9.0 million (FY08: HK\$6.1 million) and HK\$7.1 million (FY08: HK\$5.2 million) respectively. Both the profits before and after taxation of FY09 contributed 16.7% (FY08: 6.8%) to the same of the Group in FY09 and were determined based on the segment profit relating to the Business after allocating relevant incomes and expenses attributable to the Business. The operating income of the Business were HK\$10.6 million and HK\$7.6 million in FY09 and FY08 respectively, representing 10.7% and 7.6% to the same of the Group.

By entering into the Business Referral Termination Agreement and the Territorial Termination Agreement which are subject to, among others, the Independent Shareholders' approval, the geographical delineation of business between the Company and the CSC Group could be uplifted. Such uplift will provide opportunities for the Group to deepen its presence in PRC and other markets in Asia.

Outlook and Prospects

The Group is determined to strive forward during the global economic downturn and continue to forge ahead. We will continue to focus on the growth of the recurrent revenue based business and winning of sizable projects from the public and private sector in Hong Kong.

In terms of overseas development, the subsidiary in Taiwan has recently made major inroads into the government and education sector since it won two tenders to become one of the qualified suppliers to provide computer peripherals and equipment for the Bank of Taiwan Department

International Inc. (同稱為「賣方」)通知本公司賣方已與華勝天成訂立購股協議，據此，賣方已有條件地同意出售其所擁有之203,431,896股股份（「銷售股份」）而華勝天成已有條件地同意購買銷售股份，現金代價合共約262,400,000港元（相當於每股銷售股份1.29港元）。購股協議須待多項條件達成後方告作實，包括派發每股0.92港元特別股息（「特別股息」）。若銷售股份之交易成功，本集團將與華勝天成形成強大的合作關係，增強本集團拓展中國市場的能力。

本集團亦與CSC集團訂立環球賬項客戶特別交易協議。二零零九財政年度有關業務之營業額為81,000,000港元，較二零零八財政年度之78,300,000港元增加2,700,000港元；而上述有關業務於二零零九財政年度及二零零八財政年度分別佔本集團之營業額5.6%。有關業務於二零零九財政年度之除稅前及除稅後溢利分別為9,000,000港元（二零零八財政年度：6,100,000港元）及7,100,000港元（二零零八財政年度：5,200,000港元）。有關業務於二零零九財政年度之除稅前及稅後溢利皆佔本集團之除稅前及稅後溢利皆為16.7%（二零零八財政年度：6.8%），此乃根據本集團有關業務之開支及收入分配至上述有關業務部分溢利後決定。二零零九財政年度及二零零八財政年度有關業務之經營收入分別為10,600,000港元及7,600,000港元，相當於本集團經營收入10.7%及7.6%。

通過訂立業務轉介終止協議及地域終止協議，該等協議須取得獨立股東之批准方可作實，本公司及CSC集團之間的業務區域劃分將可被廢除。該等廢除將使本集團得以進一步拓展中國及亞洲其他市場。

前景與展望

本集團決心在全球經濟下滑之環境下爭取業務進展，繼續向前。我們將繼續集中實現帶來經常性收益的業務增長，同時致力贏取香港公營及私營機構的大型項目。

在海外發展方面，台灣附屬公司近期成功拓展政府及教育行業，贏得了兩項投標，成為向台灣銀行採購部提供電腦周邊產品及設備的合資格供應商之一，協助其為台北縣、台北市、台中縣及台中市的政

of Procurement who has served government agencies and government-owned enterprises, military organizations and education institutions in the respect of such purchases in Taipei County, Taipei City and Taichung County and Taichung City .

As such, with a view to strengthening our presence in the Greater China, the Group continues to explore opportunities of partnering with strong PRC IT service providers, to support the Group to serve existing Hong Kong and Taiwan clients for their mainland's operations as well as to sell solutions and services to PRC local enterprises. From this collaboration, we can also cement stronger relationship with technology vendors and suppliers to booster our regional development.

While the Group has been exploring different opportunities for expansion into the other markets, Hong Kong will continue to serve as our center of excellence for the Group to capitalize new business opportunities in our existing operations in the region.

Financial Resources and Liquidity

As at 31st March, 2009, the Group's total assets of HK\$883.6 million were financed by current liabilities of HK\$337.5 million, deferred taxation of HK\$14.6 million and shareholders' equity of HK\$531.5 million. The Group had a working capital ratio of approximately 2.09:1.

府部門及政府下屬企業、軍事部門及教育機構之採購工作，提供相關產品。

因此，為了鞏固在大中華區的實力，本集團繼續發掘與中國實力雄厚的資訊科技服務供應商合作的機遇，以支持本集團為現有香港及台灣客戶的內地業務提供服務，以及向中國當地企業銷售解決方案及服務。透過上述合作關係，我們也可進一步鞏固與技術供應商之間的合作關係，以拓寬我們在區內的業務發展。

在探索擴展其他市場的不同機會之同時，本集團將繼續以香港作為業務優越中心，以把握區內現有業務的新機遇。

財政資源及流動資金

於二零零九年三月三十一日，本集團之資產總值為883,600,000港元，資金來自流動負債337,500,000港元、遞延稅項14,600,000港元及股東資本531,500,000港元。本集團之營運資本比率約為2.09:1。

Boosting regional footprint with *new office opening* in Taichung City 擴展海外業務，於台中市增設據點



As at 31st March, 2009, the Group had an aggregate composite banking facilities from banks of approximately HK\$130.1 million of which HK\$25.5 million was utilised (31st March, 2008: HK\$26.9 million). The Group's gearing ratio was zero (31st March, 2008: zero) as at 31st March, 2009.

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 will be fixed by reference to the respective countries' Interbank Offer Rate. The bank deposits will be mainly 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 therefore no related hedging financial instrument was applied during the year ended 31st March, 2009.

Contingent Liabilities

Corporate guarantee to banks and vendors as security for banking facilities and goods supplied to the Group amounted to approximately HK\$130.1 million and HK\$51.8 million respectively as at 31st March, 2009. The amount utilised against such facilities and goods supplied as at 31st March, 2009 which was secured by the corporate guarantee amounted to approximately HK\$2.3 million. The performance bond issued by the Group to customers as security of contract was approximately HK\$25.5 million as at 31st March, 2009.

Major Customers and Suppliers

During the year, the five largest customers and single largest customer of the Group accounted for approximately 16.2% and 4.6%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 49.1% and 15.9%, respectively, of the Group's purchases.

At no time during the year 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.

於二零零九年三月三十一日，本集團自銀行取得之綜合銀行融資總額約達130,100,000港元，其中已動用25,500,000港元（二零零八年三月三十一日：26,900,000港元）。於二零零九年三月三十一日，本集團之資本負債比率為零（二零零八年三月三十一日：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、透支及有期借貸。該等貸款之利率大部分將參考有關國家之銀行同業拆息釐定。銀行存款將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。截至二零零九年三月三十一日止年度，並無重大匯率波動風險，故此並無運用相關之對沖金融工具。

或然負債

本公司就所動用之銀行融資及供應予本集團之貨品而給予銀行及賣方之公司擔保於二零零九年三月三十一日分別約為130,100,000港元及51,800,000港元。就該等以公司擔保抵押之有關融資及所供應貨品而動用之金額於二零零九年三月三十一日約2,300,000港元。本集團給予客戶之合約履約保證於二零零九年三月三十一日約為25,500,000港元。

主要客戶及供應商

於年內，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之16.2%及4.6%。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49.1%及15.9%。

於年內，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。

The Group employed over 1,500 staff in Hong Kong, Macau, Taiwan, mainland China and Thailand.

本集團於香港、澳門、台灣、中國大陸及泰國僱用超過1,500名員工。



Employee and Remuneration Policies

As at 31st March, 2009, the Group, excluding its associates, employed 1,585 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 24th August, 2009 to 26th August, 2009, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for 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 21st August, 2009.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended 31st March, 2009, 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.

By Order of the Board
Lai Yam Ting, Ready
Managing Director

Hong Kong, 10th June, 2009

僱員及薪酬政策

於二零零九年三月三十一日，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1,585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

本公司將於二零零九年八月二十四日至二零零九年八月二十六日（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二零零九年八月二十一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。

購買、出售或贖回上市證券

於截至二零零九年三月三十一日止年度，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。

承董事會命
賴音廷
董事總經理

香港，二零零九年六月十日

花絮回顧 Episodes of the Year



ASL - Oracle Executive Golf Day
自動系統與Oracle尊貴客戶高爾夫球日



ASL introduces SWIFT related services to customers in mainland China
自動系統向中國大陸客戶介紹自動系統可提供SWIFT的服務

ASL Macau organizes "Ready IT Infrastructure for the Blooming Economy" seminar
自動系統的澳門公司舉辦「優化IT基建，迎接極速經濟發展」研討會



ASL showcases advanced virtualization solutions to customers
自動系統向客戶展示卓越的虛擬化解決方案





ASL Taiwan introduces high performance data warehousing solution to enterprises
自動系統的台灣公司為企業引進高性能資料倉儲解決方案



4th consecutive patronage of the “Standard Chartered Hong Kong Marathon Corporate Challenge” shows ASL’s community involvement
連續四年支持「渣打馬拉松工商盃籌款活動」足證自動系統熱心公益

Technology seminar on advanced networking solution and language learning systems for schools
向中小學介紹先進的網絡方案及語言學習系統



ASL promotes enterprise content management system to power suppliers in mainland China
自動系統向中國大陸的電力供應商推廣企業內容管理方案



於年內所獲之重要合約

Major Contracts Secured in the Year

香港客戶
HONG KONG CUSTOMER

合約範圍
SCOPE OF WORK

GOVERNMENT 政府

A government department
一個政府部門

Provision of 3-year Computer Technician Support Service for 32 Hong Kong public libraries

為香港32間公共圖書館提供三年的電腦技術人員支援服務

Hong Kong Housing Authority
香港房屋委員會

Provision of a Rent Enquiry Facility Kiosk solution

提供租金查詢站解決方案

Provision of Application Platform Suite

提供應用平台綜合軟件

Hospital Authority
醫院管理局

A 48-month contract for the provision of professional services under eight separate service categories to support the development and implementation of the Clinical Management System Phase III Project

取得為期四十八個月之合約，為八個獨立服務組別提供專業服務，以支援臨床管理系統第三期項目之發展及實施

Labour Department
勞工處

Provision of maintenance service for the Occupational Safety and Health Management Information System

為職業安全及健康管理資訊系統提供維修服務

Office of Government Chief Information Officer
政府資訊科技總監辦公室

Supply and installation of hardware, software and related services for the implementation of the e-procurement system

為實施電子採購系統供應及安裝硬件、軟件及相關服務

One of the largest government departments
最大的政府部門之一

Provision of 5-year 7 x 24 hardware and software maintenance services covering 40,000 pieces of equipments at over 100 customer sites and dedicated support teams to provide services for approximately 32,000 users

提供五年七日二十四小時軟硬件維修服務，範圍覆蓋逾百個客戶地點之40,000台設備，並派出專責支援隊伍為約32,000名用戶提供服務

Rating and Valuation Department
差餉物業估價署

Departmental network revamp project

部門網絡更新項目

EDUCATION 教育

The Open University of Hong Kong
香港公開大學

Provision of maintenance services for servers, networks, systems and related peripherals

為伺服器、網絡、系統及相關周邊設備提供維修服務

The University of Hong Kong
香港大學

Supply, implementation and commissioning of a web-based Human Capital Management System covering over 6,000 users

提供、實施及製作一個超過6,000名用戶的網上人力資本管理系統

香港客戶
HONG KONG CUSTOMER

合約範圍
SCOPE OF WORK

BANKING & FINANCE 銀行及金融

A financial services provider
一間金融服務供應商

Provision of IT infrastructure to centralize and protect data across the enterprise
提供資訊科技基建以中央處理和保護企業數據

A leading international bank
一間著名的國際銀行

Provision of 14 units of high performance Sun enterprise servers
提供14台高性能的Sun企業伺服器

A prestigious financial institution
一家著名的金融機構

Provision of a comprehensive human resources management system for 700 users
為700名用戶提供全面的人力資源管理系統

The Prudential Assurance Co. Ltd.
英國保誠保險有限公司

Provision of database upgrade and maintenance services
提供數據庫升級及維修服務

Wing Lung Bank
永隆銀行

IT infrastructure upgrade project
資訊科技基建升級項目

TELECOMMUNICATIONS 電訊

A well-known telecommunications services provider in Hong Kong
一家著名電訊服務供應商

Supply of IBM System p5 servers and storage management software for about 500 users
提供IBM System p5伺服器及儲存管理軟件，涉及的用戶約500名

New World Telecom
新世界電訊

Provision of security appliances and maintenance service for a replacement project
為一項更換項目提供保安設備及維修服務

TRANSPORTATION 運輸

Cathay Pacific Airways Ltd.
國泰航空有限公司

Two 3-year outsourcing contracts for 12 months and is extendable for another 24 months for the provision of 7 x 24 deskside and Server Operations Services
取得兩份為期三年之外判服務合約，提供七日二十四小時桌面及伺服器運作服務，為期十二個月，並可續約二十四個月

KMB
九巴

Provision of onsite hardware maintenance services
提供現場硬件維修服務

香港客戶 HONG KONG CUSTOMER

合約範圍 SCOPE OF WORK

GENERAL COMMERCE 商業

A Hong Kong-based television broadcaster
一家以香港為基地之電視廣播公司

A large-scale 10GE network infrastructure set up
建立大型10GE網絡基建

Flextronics Manufacturing (HK) Ltd.
偉創力製造(香港)有限公司

Provision of computer server and data storage products with maintenance services for the consolidation of customer's regional data center in multiple sites to Hong Kong data center
為整合客戶位於多個地區的數據中心至香港的數據中心提供電腦伺服器、數據儲存產品及維修服務

海外客戶 OVERSEAS CUSTOMER

合約範圍 SCOPE OF WORK

MACAU 澳門

A hospitality management company
一間酒店管理公司

Provision of a tailor-made hospitality solution to manage the back-office operations
提供度身訂造之酒店及消閒業解決方案，以管理後台運作

A renowned hotel
一間著名的酒店

Provision of servers, storage, backup and security products
提供伺服器、儲存、備份及安全產品

City of Dreams
新濠天地

Provision of a Playing Card Management System, a Baccarat Score Board System and storage systems
提供紙牌管理系統、百家樂路紙系統及儲存系統

MAINLAND CHINA 中國大陸

A Hong Kong-listed company
一間於香港的上市公司

Provision of maintenance services for customer's Chengdu Office
為客戶於成都的辦事處提供維修服務

A leading telecom operators
一間著名的電訊公司

Provision of security products
提供保安產品

A well-known Hong Kong-based corporation
一間以香港為基地的知名公司

Data center set up
建立數據中心

An international bank in Hong Kong
一間於香港的著名國際銀行

Provision of security appliances to ensure a secure and efficient Web communications
提供保安設備以確保安全及快捷的網絡通訊

海外客戶
OVERSEAS CUSTOMER

合約範圍
SCOPE OF WORK

MAINLAND CHINA 中國大陸

Guangdong Taishan Nuclear Power Co. Ltd. 廣東台山核電有限公司	Provision of information rights management products 提供資訊權管理產品
Guangzhou Xinchang Information Technology Co. Ltd. (A subsidiary of Dah Chong Hong) 廣州信昌信息科技有限公司 (大昌行之附屬公司)	Provision of database software for a Customer Relationship Management project 為客戶關係管理項目提供數據庫軟件
Oakwood Residence Hangzhou 杭州奧克伍德服務公寓	Provision of Comanche Front Office System 提供Comanche酒店前台管理系統

TAIWAN 台灣

A die-casting manufacturer 一家製模商	Provision of IT infrastructure to support an Enterprise Resource Planning system 為支援企業資源規劃系統提供資訊科技基建
A Taiwan-listed manufacturer 一間台灣上市製造商	A storage expansion project 一項儲存擴展項目
A well-known manufacturer 一家著名製造商	Provision of Sun storage products, installation and maintenance services 提供Sun儲存產品、安裝及維修服務
One of the largest IT distribution companies in the Asia Pacific 亞太區最大的資訊科技分銷公司之一	Provision of storage and backup hardware for data center consolidation 為數據中心之整合提供儲存和備份硬件

THAILAND 泰國

Bangkok Commercial Asset Management Co. Ltd.	Provision of storage system 提供儲存系統
Community Development Department under the Ministry of Interior	Two contracts for the supply of computer hardware and anti-virus software to customer's branches across Thailand 取得兩份合約，向其遍佈泰國的分部提供電腦硬件及防毒軟件

董事簡介 Profile of Directors



Back row from left:

Mr. MOO Kwee Chong, John, Mr. WANG Yung Chang, Kenneth, Mr. Darren John COLLINS,
Mr. Andrew John ANKER, Mr. LAU Ming Chi, Edward,
Mr. HON Sheung Tin, Peter, Mr. LI King Hang, Richard

Front row from left:

Mr. Michael SHOVE, Mr. KUO Chi Yung, Peter, Mr. Allen Joseph PATHMARAJAH,
Mr. CHEUNG Man, Stephen, Mr. LAI Yam Ting

後排由左起：

Moo Kwee Chong, John先生 · WANG Yung Chang, Kenneth先生 · Darren John COLLINS先生 ·
Andrew John ANKER先生 · 劉銘志先生 ·
韓相田先生 · 李景衡先生

前排由左起：

Michael SHOVE先生 · 郭其鏞先生 · Allen Joseph PATHMARAJAH先生 ·
張文先生 · 賴音廷先生

EXECUTIVE DIRECTORS

Mr. LAI Yam Ting, Ready

Managing Director of the Company

- Aged 56
- 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

Mr. LAU Ming Chi, Edward

Finance and Administration Controller and Company Secretary of the Company

- Aged 47
- 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

NON-EXECUTIVE DIRECTORS

Mr. Allen Joseph PATHMARAJAH

Chairman of the Company

- Aged 71
- Fellow member of the Institute of Chartered Accountants in England and Wales and the Marketing Institute of Singapore
- Appointed as director of the Company in 1997

執行董事

賴音廷先生

本公司之董事總經理

- 現年五十六歲
- 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

劉銘志先生

本公司之財務與行政總監兼公司秘書

- 現年四十七歲
- 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

非執行董事

Allen Joseph PATHMARAJAH先生

本公司之主席

- 現年七十一歲
- 英格蘭及威爾斯特許會計師公會及新加坡市場學院之資深會員
- 於一九九七年獲委任為本公司之董事

NON-EXECUTIVE DIRECTORS (CONTINUED)

非執行董事 (續)

Mr. KUO Chi Yung, Peter

Deputy Chairman of the Company

- Aged 64
- Graduated from Ohio University, USA with a Bachelor of Science degree and a Bachelor of Arts degree in 1968
- Joined the Group in 1974 and appointed as director of the Company in 1997

郭其鏞先生

本公司之副主席

- 現年六十四歲
- 於一九六八年畢業於美國俄亥俄大學，持有理學士及文學士學位
- 於一九七四年加盟本集團及於一九九七年獲委任為本公司之董事

Mr. MOO Kwee Chong, John

- Aged 69
- Graduated from Melbourne University, Australia with a Bachelor of Electronic Engineering (Honours) degree in 1961
- Founding member of the Group in 1973 and appointed as director of the Company in 1997

MOO Kwee Chong, John先生

- 現年六十九歲
- 於一九六一年畢業於澳洲墨爾本大學，持有電子工程學（榮譽）學士學位
- 於一九七三年創辦本集團及於一九九七年獲委任為本公司之董事

Mr. Michael SHOVE

- Aged 52
- Graduated from Kingston University, London, United Kingdom with a Higher National Diploma in Business
- President of Asia Group of CSC*
- Director of CSA*
- Appointed as director of the Company in 2007

Michael SHOVE先生

- 現年五十二歲
- 畢業於英國倫敦金斯頓大學，持有商業高等國家教育文憑
- CSC之亞洲區總裁*
- CSA之董事*
- 於二零零七年獲委任為本公司之董事

NON-EXECUTIVE DIRECTORS (CONTINUED)

非執行董事 (續)

Mr. Darren John COLLINS

- Aged 40
- Graduated from the University of New South Wales, Australia with a Bachelor of Commerce
- Member of The Institute of Chartered Accountants in Australia (ICAA)
- Vice-president, Finance, Asia of CSC*
- Director of CSA*
- Appointed as alternate director of the Company in 2004
- Ceased as alternate director and appointed as director of the Company in 2006

Darren John COLLINS先生

- 現年四十歲
- 畢業於澳洲新南威爾斯大學，持有商業學士學位
- 澳洲特許會計師公會之會員
- CSC亞洲區財務副總裁*
- CSA之董事*
- 於二零零四年獲委任為本公司之替任董事
- 於二零零六年不再擔任替任董事及獲委任為本公司之董事

Mr. WANG Yung Chang, Kenneth

- Aged 62
- Graduated from Southern Illinois University and Fu-Jen University with a Master of Computer Sciences degree and a Bachelor of History degree respectively
- Former Vice-president and General Manager, China Group of CSC*
- Appointed as director of the Company in 2006

WANG Yung Chang, Kenneth先生

- 現年六十二歲
- 畢業於南伊利諾大學及輔仁大學，分別持有電腦科學碩士學位及歷史學士學位
- 曾任CSC之中國區副總裁及總經理*
- 於二零零六年獲委任為本公司之董事

Mr. Andrew John ANKER

- Aged 41
- Vice-president, Managed Services, Asia of CSC*
- Appointed as director of the Company in 2006

Andrew John ANKER先生

- 現年四十一歲
- CSC之亞洲區專業管理服務副總裁*
- 於二零零六年獲委任為本公司之董事

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. CHEUNG Man, Stephen

- Aged 64
- Fellow member of the Institute of Chartered Accountants in England and Wales
- Fellow member of the Hong Kong Institute of Certified Public Accountants
- Former partner of the assurance and business advisory services division of an international accounting firm
- Appointed as director of the Company in 2004

Mr. HON Sheung Tin, Peter

- Aged 68
- Practising solicitor in Hong Kong since 1970
- Consultant of Hon & Co. Solicitors and Notaries
- Notary public
- Non-executive director of Starlight International Holdings Limited, a company listed on the Stock Exchange of Hong Kong Limited
- Appointed as director of the Company in 1997

Mr. LI King Hang, Richard

- Aged 65
- Graduated from Indiana University, USA with a Master of Science degree in 1968
- Former fellow member of the Institute of Data Processing Management (UK)
- Distinguished Fellow of the Hong Kong Computer Society
- Life member of the Australian Computer Society
- Former Director of the Office of Information Technology Services of The Hong Kong Polytechnic University
- Appointed as director of the Company in 1997

* CSA Holdings Ltd (CSA) was privatised and became a wholly owned subsidiary of Computer Sciences Corporation (CSC), the ultimate holding company of the Group during FY06.

獨立非執行董事

張文先生

- 現年六十四歲
- 英格蘭及威爾斯特許會計師公會之資深會員
- 香港會計師公會之資深會員
- 曾任一國際性會計師行屬下之審計及商務諮詢服務部之合夥人
- 於二零零四年獲委任為本公司之董事

韓相田先生

- 現年六十八歲
- 自一九七零年起為香港執業律師
- 韓潤樂律師樓之顧問
- 公證人
- 為升岡國際有限公司之非執行董事，該公司於香港聯合交易所有限公司上市
- 於一九九七年獲委任為本公司之董事

李景衡先生

- 現年六十五歲
- 於一九六八年畢業於美國印地安那大學，持有理學碩士學位
- 前數據處理學會（英國）之資深會員
- 香港電腦學會院士
- 澳洲電腦學會永久會員
- 曾任香港理工大學資訊科技處處長
- 於一九九七年獲委任為本公司之董事

* 於二零零六財政年度，CSA Holdings Ltd (CSA) 被私有化，且成為本集團之最終控股公司 Computer Sciences Corporation (CSC) 之全資附屬公司

企業管治報告

Corporate Governance Report

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 and A.4.1, 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及A.4.1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。

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 operation of the Company are delegated to the Managing Director (who is also the chief executive officer within the meaning of the CG Code) 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 Managing Director 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
(Managing Director and Member of Management Committee)
Mr. Lau Ming Chi, Edward
(Finance & Administration Controller, Company Secretary and Member of Management Committee)

Non-executive Directors

Mr. Allen Joseph Pathmarajah
(Chairman of the Board and Member of Audit Committee)
Mr. Kuo Chi Yung, Peter
(Deputy Chairman of the Board)
Mr. Moo Kwee Chong, John
Mr. Michael Shove
(Chairman of Remuneration Committee and Management Committee)
Mr. Darren John Collins
(Member of Management Committee)
Mr. Wang Yung Chang, Kenneth
Mr. Andrew John Anker

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董事總經理（其根據企業管治守則之定義亦為行政總裁）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。

董事會獲得董事總經理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
(董事總經理兼管理委員會成員)
劉銘志先生
(財務與行政總監、公司秘書兼管理委員會成員)

非執行董事

Allen Joseph Pathmarajah先生
(董事會主席兼審核委員會成員)
郭其鏞先生
(董事會副主席)
Moo Kwee Chong, John先生
Michael Shove先生
(薪酬委員會及管理委員會主席)
Darren John Collins先生
(管理委員會成員)
Wang Yung Chang, Kenneth先生
Andrew John Anker先生

THE BOARD (Continued)

Composition (Continued)

Independent Non-executive Directors

Mr. Cheung Man, Stephen

(Chairman of Audit Committee and Member of Remuneration Committee)

Mr. Hon Sheung Tin, Peter

(Member of Audit Committee and Remuneration Committee)

Mr. Li King Hang, Richard

(Member of Audit Committee and Remuneration Committee)

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

During the year ended 31st March, 2009, 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.

Mr. Hon Sheung Tin, Peter and Mr. Li King Hang, Richard had served as independent non-executive directors of the Company for more than nine years. They are neither connected with any connected persons of the Group nor do they have any material interest in the Group's business activities. The Board considers that their length of tenure will not impair their independence. The Company has received written annual confirmation from Mr. Hon Sheung Tin, Peter and Mr. Li King Hang, Richard 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. Li King Hang, Richard 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 Mr. Li King Hang, Richard's re-election as an independent non-executive director.

The Company also has received written annual confirmation from Mr. Cheung Man, Stephen, independent non-executive director, of his independence pursuant to the requirements of the Listing Rules. The Company considers him to be independent in accordance with the independence guidelines set out in the Listing Rules.

董事會 (續)

組成 (續)

獨立非執行董事

張文先生

(審核委員會主席兼薪酬委員會成員)

韓相田先生

(審核委員會及薪酬委員會成員)

李景衡先生

(審核委員會及薪酬委員會成員)

董事會成員彼此概無關係。

截至二零零九年三月三十一日止年度，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。

韓相田先生及李景衡先生已擔任本公司之獨立非執行董事逾九年。彼等與本集團任何關連人士概無關連，亦無於本集團之業務活動中擁有重大利益。董事會認為彼等之服務年資，並未削弱其獨立性。本公司已收取韓相田先生及李景衡先生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。李景衡先生將根據本公司之公司細則及以獨立決議案方式於應屆股東週年大會上重新選舉。董事會建議李景衡先生重選為獨立非執行董事。

本公司亦已收取張文先生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，本公司認為彼屬獨立人士。

THE BOARD (Continued)

Composition (Continued)

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, 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.

Appointment and Succession Planning of Directors

The Company has established formal, considered and transparent procedures for the appointment and succession planning 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 (including those appointed for a specific term or holding office as Chairman or Managing Director) 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 and succession planning of directors and assessing the independence of independent non-executive directors.

董事會 (續)

組成 (續)

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、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。

董事之委任及接任計劃

本公司已就董事之委任及接任，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（包括該等按特定任期委任或擔任主席或董事總經理之人士）須根據本公司之公司細則於本公司股東週年大會上輪席告退及膺選連任。

根據本公司之公司細則，於每一次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，則最接近之數目但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、改進及制定提名及委任董事之相關程序、監察董事之委任及接任計劃及評估獨立非執行董事之獨立性。

THE BOARD (Continued)

Appointment and Succession Planning of Directors

(Continued)

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.

In accordance with the Company's Bye-laws, Mr. Lau Ming Chi, Edward, Mr. Wang Yung Chang, Kenneth, Mr. Cheung Man, Stephen and Mr. Li King Hang, Richard shall retire by rotation. Mr. Lau Ming Chi, Edward, Mr. Wang Yung Chang, Kenneth and Mr. Li King Hang, Richard 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.

董事會 (續)

董事之委任及接任計劃 (續)

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。

根據本公司之公司細則，劉銘志先生、Wang Yung Chang, Kenneth先生、張文先生及李景衡先生須於應屆股東週年大會上告退。劉銘志先生、Wang Yung Chang, Kenneth先生及李景衡先生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。

THE BOARD (Continued)

Board and Committee Meetings

Number of Meetings and Directors' Attendance

The Board has four regular meetings a year and holds additional meetings as and when required. Five Board meetings were held during the year.

Code Provision A.1.1 stipulates that it is expected that regular board meetings will normally involve the active participation, either in person or through other electronic means of communication, of a majority of directors entitled to be present.

A majority of directors of the Board was not present in a board meeting duly held on 27th June, 2008 due to some directors had to travel for business.

The individual attendance record of each director at the meetings of the Board, Remuneration Committee and Audit Committee during the year ended 31st March, 2009 is set out below:

董事會 (續)

董事會及委員會會議

會議次數及董事出席人數

董事會每年舉行四次定期會議，並於有需要時舉行額外會議。年內已舉行五次董事會會議。

守則條文第A.1.1條規定，預計董事會定期會議皆有大部份有權出席會議的董事親身出席，或透過其他電子通訊方法積極參與。

由於若干董事須為業務出差外地，故董事會大部份董事並無出席二零零八年六月二十七日正式進行之董事會會議。

於截至二零零九年三月三十一日止年度內，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：

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

Name of Directors	董事姓名	Remuneration		
		Board	Committee	Audit
		董事會	薪酬委員會	審核委員會
Executive Directors	執行董事			
Lai Yam Ting, Ready	賴音廷	4/5	N/A 不適用	N/A 不適用
Lau Ming Chi, Edward	劉銘志	5/5	N/A 不適用	N/A 不適用

THE BOARD (Continued)

Board and Committee Meetings (Continued)

Number of Meetings and Directors' Attendance (Continued)

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)

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
Non-executive Directors 非執行董事				
Allen Joseph Pathmarajah	Allen Joseph Pathmarajah	4/5	N/A 不適用	4/5
Kuo Chi Yung, Peter	郭其鏞	3/5	N/A 不適用	N/A 不適用
Moo Kwee Chong, John	Moo Kwee Chong, John	4/5	N/A 不適用	N/A 不適用
Michael Shove	Michael Shove	4/5	1/1	N/A 不適用
Darren John Collins	Darren John Collins	3/5	N/A 不適用	N/A 不適用
Wang Yung Chang, Kenneth	Wang Yung Chang, Kenneth	2/5	N/A 不適用	N/A 不適用
Andrew John Anker	Andrew John Anker	4/5	N/A 不適用	N/A 不適用
Independent Non-executive Directors 獨立非執行董事				
Cheung Man, Stephen	張文	5/5	1/1	5/5
Hon Sheung Tin, Peter	韓相田	5/5	1/1	5/5
Li King Hang, Richard	李景衡	5/5	1/1	5/5

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.

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。

THE BOARD (Continued)

Board and Committee Meetings (Continued)

Practices and Conduct of Meetings (Continued)

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 interests 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 Bye-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 has a conflict of interests 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.

Owing to urgency for approving the Continuing Connected Transactions (the "Transactions") in which the Directors who were considered interested directors by virtue of their current directorship and/or office with the Company's ultimate holding company, Computer Sciences Corporation ("CSC") and/or its subsidiaries (the "Interested Directors"), the Transactions were dealt with by way of circulation of board resolution (the "Board Resolutions") for business efficacy reason. The Interested Directors had abstained from approving in the Board Resolutions. The Transactions were subsequently approved by the Special Board Committee resolution (comprising the disinterested Directors) and by a duly held board meeting on 20th November and 26th November, 2008 respectively. Please refer to the Company's announcement and circular dated 3rd November and 24th November, 2008 respectively for the details of the Transactions.

董事會 (續)

董事會及委員會會議 (續)

會議常規及程序 (續)

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，任何涉及主要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，且不計入有關大會之法定人數。

守則條文第A.1.8規定，若有大股東或董事在董事會將予考慮的事項中存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，而應交由董事會會議處理。

由於批准持續關連交易 (「該交易」) 的時間緊迫，且董事乃因其在公司的最終控股公司 Computer Sciences Corporation (「CSC」) 及／或其附屬公司之現任董事身分及／或司職而被視為有利害關係的董事 (「有利害關係的董事」)，出於業務效率方面的考慮，該交易已通過傳閱董事會決議案 (「董事會決議案」) 的方式被處理。有利害關係的董事在批准董事會決議案時已放棄投票。該交易已隨後分別於二零零八年十一月二十日及十一月二十六日獲得特別董事委員會 (由非有利害關係的董事組成) 決議案及正式舉行的董事會會議批准。請參閱本公司分別於二零零八年十一月三日及十一月二十四日之公告及通告，以瞭解該交易詳情。

CHAIRMAN AND MANAGING DIRECTOR

The Company fully supports the division of responsibility between the Chairman of the Board and the Managing Director to ensure a balance of power and authority.

The positions of the Chairman and Managing Director are held by Mr. Allen Joseph Pathmarajah 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 Managing Director 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 Managing Director 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 shareholders upon request.

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.

主席及董事總經理

本公司完全支持分開董事會主席及董事總經理之職責，以確保權力及授權兩者之平衡。

主席及董事總經理之職位分別由Allen Joseph Pathmarajah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。

董事總經理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。董事總經理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，並可於股東要求下提供予股東。

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。

BOARD COMMITTEES (Continued)

Remuneration Committee

Mr. Michael Shove and all the three independent non-executive directors are the members of the Remuneration Committee and Mr. Michael Shove 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 Managing Director of the Company about these recommendations on remuneration policy and structure and remuneration packages.

The Remuneration Committee held one meeting during the year ended 31st March, 2009. The works performed included review and approval of an increase in executive directors' remuneration package.

Audit Committee

The Audit Committee comprises Mr. Allen Joseph Pathmarajah and the three independent non-executive directors (including one independent non-executive director who possesses the appropriate professional qualifications or accounting or related financial management expertise) and Mr. Cheung Man, Stephen 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

Michael Shove先生及全部三名獨立非執行董事均為薪酬委員會成員，其中Michael Shove先生為委員會主席。

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／或董事總經理有關薪酬政策及架構及薪酬組合之推薦意見。

於截至二零零九年三月三十一日止年度內，薪酬委員會已舉行一次會議。所履行之工作包括審閱及批准增加執行董事之薪酬組合。

審核委員會

審核委員會由Allen Joseph Pathmarajah先生及三名獨立非執行董事（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），其中張文先生為委員會主席。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。

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 five meetings during the year ended 31st March, 2009. The works performed including 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 consider the internal audit report.
- (e) To review matters concerning the re-appointment of the external auditors.

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 year ended 31st March, 2009 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：

- (a) 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。
- (b) 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。
- (c) 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。

於截至二零零九年三月三十一日止年度內，審核委員會已舉行五次會議。所履行之工作包括以下各項：

- (a) 審閱財務業績及報告、財務申報及合規程序。
- (b) 審閱外聘核數師報告、管理層函件及管理層回應。
- (c) 審閱企業管治事宜。
- (d) 考慮內部審計報告。
- (e) 審閱關於外聘核數師續聘之事宜。

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二零零九年三月三十一日止年度之年度業績。

BOARD COMMITTEES (Continued)

Management Committee

The two executive directors together with Mr. Michael Shove and Mr. Darren John Collins are the members of the Management Committee and Mr. Michael Shove 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 monthly 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 of all the directors and the directors have confirmed that they have complied with the Model Code throughout the year ended 31st March, 2009.

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 AUDITOR'S 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 year ended 31st March, 2009.

董事委員會 (續)

管理委員會

管理委員會之成員包括兩名執行董事，以及Michael Shove先生及Darren John Collins先生，其中Michael Shove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程序，並就本集團之目標及策略提供建議。管理委員會每月均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二零零九年三月三十一日止年度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、價格敏感公佈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二零零九年三月三十一日止年度之財務報表。

RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS AND AUDITOR'S REMUNERATION (Continued)

The statement of the external auditor of the Company about its reporting responsibilities on the financial statements is set out in the "Independent Auditor's Report" on page 54.

The non-audit work performed by the external auditor included the annual review on connected transactions and the tax compliance services. The remuneration paid or payable to the external auditor of the Company in respect of audit services and non-audit services for the year ended 31st March, 2009 amounted to approximately HK\$2,247,000 and HK\$133,250 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 quarterly representation from senior management in connection with financial statements and internal control matters, 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 year, 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54頁之「獨立核數師報告」內。

外聘核數師所執行之非審核工作包括年度審閱關連交易和提供稅務合規服務。截至二零零九年三月三十一日止年度，就審核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2,247,000港元及133,250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。內部監控系統包括高級管理人員就財務報表及內部監控事宜進行季度陳述，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。

年內，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。

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. 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
Managing Director

Hong Kong, 10th June, 2009

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。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
董事總經理

香港，二零零九年六月十日

董事會報告 Directors' Report

The directors present their annual report and the audited financial statements for the year ended 31st March, 2009.

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 17 and 35, respectively, to the consolidated financial statements.

RESULTS AND APPROPRIATION

The results of the Group for the year ended 31st March, 2009 are set out in the consolidated income statement on page 56.

An interim dividend of 4.0 HK cents per share amounting to HK\$11,889,000 was paid to the shareholders during the year. The directors do not recommend the payment of final dividend (FY08: 6.0 HK cents) and special dividend (FY08: 11.0 HK cents) in respect of the year ended 31st March, 2009.

Save as disclosed above, subsequent to the balance sheet date, the directors recommended a special dividend of 92.0 HK cents per share in relation to the proposed disposal of business which is detailed in note 36, which will be paid to the shareholders on the register of members on a date to be fixed by the Board. Further details of such special dividend are set out in notes 13 and 36 to the consolidated financial statements.

RESERVES

Movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 59 to the consolidated financial statements.

At 31st March, 2009, the Group's special reserve and accumulated profits totalled HK\$394,678,000 (FY08: HK\$414,446,000).

The Company's reserves available for distribution to shareholders at 31st March, 2009 include contributed surplus net of accumulated losses totalling HK\$88,445,000 (FY08: HK\$91,166,000).

董事會提呈彼等截至二零零九年三月三十一日止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載於綜合財務報表附註17及35。

業績及分配

本集團截至二零零九年三月三十一日止年度之業績載於綜合損益賬第56頁。

每股4.0港仙之中期股息已於年內向股東支付，總數為11,889,000港元。董事並不建議派發截至二零零九年三月三十一日止年度之末期股息（二零零八財政年度：6.0港仙）及特別股息（二零零八財政年度：11.0港仙）。

除上文披露者外，於結算日後，董事會建議派發特別股息每股92.0港仙，此乃有關附註36所述之出售業務建議。特別股息將派付予該等於董事會選定日期名列股東名冊之股東。有關特別股息之其他詳情載於綜合財務報表附註13及36。

儲備

本集團儲備於年內之變動載於綜合財務報表第59頁之綜合權益變動表。

於二零零九年三月三十一日，本集團之特別儲備及累計溢利合共394,678,000港元（二零零八財政年度：414,446,000港元）。

於二零零九年三月三十一日，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88,445,000港元（二零零八財政年度：91,166,000港元）。

PROPERTY, PLANT AND EQUIPMENT

During the year, the Group spent approximately HK\$26,763,000 on property, plant and equipment.

Details of these and other movements during the year in property, plant and equipment of the Group are set out in note 15 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 year, the five largest customers and single largest customer of the Group accounted for approximately 16.2% and 4.6%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 49.1% and 15.9%, respectively, of the Group's purchases.

At no time during the year 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 year in share capital of the Company are set out in note 27 to the consolidated financial statements.

物業、廠房及設備

年內，本集團在物業、廠房及設備方面動用了26,763,000港元。

上述及年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15。

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：

於年內，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16.2%及4.6%。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49.1%及15.9%。

於年內，本公司之董事、董事之聯繫人士及股東（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

本公司之股本於年內之變動載於綜合財務報表附註27。

DIRECTORS

The directors of the Company during the year and up to the date of this report were:

Executive directors

Lai Yam Ting, Ready
Lau Ming Chi, Edward

Non-executive directors

Allen Joseph Pathmarajah
Kuo Chi Yung, Peter
Moo Kwee Chong, John
Michael Shove
Darren John Collins
Wang Yung Chang, Kenneth
Andrew John Anker

Independent non-executive directors

Cheung Man, Stephen
Hon Sheung Tin, Peter
Li King Hang, Richard

In accordance with the Company's Bye-law 99, Mr. Lau Ming Chi, Edward, Mr. Wang Yung Chang, Kenneth, Mr. Cheung Man, Stephen and Mr. Li King Hang, Richard would be retiring from the office of directors. Mr. Lau Ming Chi, Edward, Mr. Wang Yung Chang, Kenneth and Mr. Li King Hang, Richard 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.

董事

本公司於年內及直至本報告日期之董事如下：

執行董事

賴音廷
劉銘志

非執行董事

Allen Joseph Pathmarajah
郭其鏞
Moo Kwee Chong, John
Michael Shove
Darren John Collins
Wang Yung Chang, Kenneth
Andrew John Anker

獨立非執行董事

張文
韓相田
李景衡

根據本公司之公司細則第99條，劉銘志先生、Wang Yung Chang, Kenneth、張文先生及李景衡先生將會卸任董事。劉銘志先生、Wang Yung Chang, Kenneth 先生及李景衡先生合資格並願意於即將召開之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訂立本公司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。

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 year or at any time during the year.

DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31st March, 2009, 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 of Hong Kong Limited (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, were as follows:

(a) Shares

董事之合約權益

年內，除下文「關連交易」所披露者外，本公司之董事概無於本公司、其任何控股公司、同系附屬公司或附屬公司所訂立於年結日或年內任何時間仍然生效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。

董事之股份及相關股份之權益

於二零零九年三月三十一日，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香港聯合交易所有限公司（「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如下：

(a) 股份

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	4,439,621	-	-	-	4,439,621	1.49%
	Kuo Chi Yung, Peter 郭其鏞	9,271,241	-	-	-	9,271,241	3.12%
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 ¹	-	-	-	1,070,000	N/A ²
	Kuo Chi Yung, Peter 郭其鏞	2,140,000 ¹	-	-	-	2,140,000	N/A ²

DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES (Continued)

(b) Underlying shares

董事之股份及相關股份之權益 (續)

(b) 相關股份

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
Automated Systems Holdings Limited 自動系統集團有限公司	Lai Yam Ting, Ready 賴音廷	1,645,000 ³	–	–	–	1,645,000
	Lau Ming Chi, Edward 劉銘志	1,586,000 ³	–	–	–	1,586,000
	Kuo Chi Yung, Peter 郭其鏞	587,000 ³	–	–	–	587,000
Computer Sciences Corporation	Michael Shove	181,823 ^{4&6}	–	–	–	181,823
	Darren John Collins	20,630 ^{5&6}	–	–	–	20,630
	Wang Yung Chang, Kenneth	11,630 ^{5&6}	–	–	–	11,630
	Andrew John Anker	10,163 ^{5&6}	–	–	–	10,163

Notes:

- These shares were non-voting deferred shares.
- The issued share capital of Automated Systems (H.K.) Limited comprises 55,350,000 non-voting deferred shares and 2 ordinary shares. The 2 ordinary shares are beneficially owned by the Company.
- Options to acquire ordinary shares of the Company, further details of which are set out in the section headed "Share Option Schemes" below.
- Comprise options to acquire 168,397 shares of common stock of Computer Sciences Corporation ("CSC") and 13,426 restricted stock units.
- Options to acquire common stock of CSC.
- The directors' options to acquire shares in CSC are remuneration in their capacities as executives of these related corporations.

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份包括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。
- 可認購本公司普通股之購股權，有關之進一步詳情載於下文「購股權計劃」一節。
- 包括可認購168,397股Computer Sciences Corporation(「CSC」)普通股之購股權及13,426個受限制股權單位。
- 可認購CSC普通股之購股權。
- 董事可認購CSC股份之購股權乃彼等擔任此等相關公司之行政人員之酬金。

DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES (Continued)

Save as mentioned above, as at 31st March, 2009, none of the directors and the chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the 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, to be notified to the Company and the Stock Exchange.

SHARE OPTION SCHEMES

Details of the Company's share option schemes are set out in note 28 to the consolidated financial statements.

The following table discloses movements in the Company's share options during the year:

Name of director 董事	Number of shares to be issued upon exercise of share options 於行使購股權時所發行之股票						At 31.3.2009 於二零零九年 三月三十一日	Date of grant 授出 購股權日期	Exercise period 行使期限	Exercise price 行使價 HK\$ 港元
	At 1.4.2008 於二零零八年 四月一日	Granted during the year 於本年度 內授出	Exercised during the year 於本年度 內行使	Lapsed during the year 於本年度 內失效	Cancelled during the year 於本年度 內註銷	At 31.3.2008 於二零零八年 三月三十一日				
Lai Yam Ting, Ready 賴音廷	490,000	-	(490,000)	-	-	-	2.3.1999	3.3.2001 to至 2.3.2009	0.90	
	245,000	-	-	-	-	245,000	19.10.1999	20.10.2001 to至 19.10.2009	2.30	
	196,000	-	-	-	-	196,000	27.7.2001	27.7.2003 to至 26.7.2011	2.40	
	412,000	-	-	-	-	412,000	20.11.2002	20.11.2003 to至 19.11.2012	1.34	
	232,000	-	-	-	-	232,000	6.8.2004	6.8.2005 to至 5.8.2014	1.28	
	248,000	-	-	-	-	248,000	9.6.2005	9.6.2006 to至 8.6.2015	1.98	
	124,000	-	-	-	-	124,000	30.6.2006	30.6.2006 to至 29.6.2016	1.95	
	188,000	-	-	-	-	188,000	4.10.2007	4.10.2008 to至 3.10.2017	2.32	
	2,135,000	-	(490,000)	-	-	1,645,000				

董事之股份及相關股份之權益 (續)

除上文所述者外，於二零零九年三月三十一日，概無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）之任何股份、相關股份或債券中擁有(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任何權益或淡倉（包括根據證券及期貨條例之有關條文被當作或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或淡倉；或(c)根據標準守則須知會本公司及聯交所之權益或淡倉。

購股權計劃

本公司購股權計劃之概要詳情載於綜合財務報表附註28。

本公司之購股權於年內之變動如下：

SHARE OPTION SCHEMES (Continued)

購股權計劃 (續)

Name of director 董事	Number of shares to be issued upon exercise of share options 於行使購股權時所發行之股票					At 31.3.2009 於二零零九年 三月三十一日	Date of grant 授出 購股權日期	Exercise period 行使期限	Exercise price 行使價 HK\$ 港元
	At 1.4.2008 於二零零八年 四月一日	Granted during the year 於本年度 內授出	Exercised during the year 於本年度 內行使	Lapsed during the year 於本年度 內失效	Cancelled during the year 於本年度 內註銷				
Lau Ming Chi, Edward 劉銘志	120,000	-	-	-	-	120,000	19.10.1999	20.10.2001 to 19.10.2009	2.30
	148,000	-	-	-	-	148,000	27.7.2001	27.7.2003 to 26.7.2011	2.40
	330,000	-	-	-	-	330,000	20.11.2002	20.11.2003 to 19.11.2012	1.34
	140,000	-	-	-	-	140,000	6.8.2004	6.8.2005 to 5.8.2014	1.28
	210,000	-	-	-	-	210,000	9.6.2005	9.6.2006 to 8.6.2015	1.98
	428,000	-	-	-	-	428,000	19.6.2006	19.6.2007 to 18.6.2016	1.95
	60,000	-	-	-	-	60,000	30.6.2006	30.6.2006 to 29.6.2016	1.95
	150,000	-	-	-	-	150,000	4.10.2007	4.10.2008 to 3.10.2017	2.32
1,586,000	-	-	-	-	1,586,000				
Kuo Chi Yung, Peter 郭其鏞	245,000	-	-	-	-	245,000	19.10.1999	20.10.2001 to 19.10.2009	2.30
	218,000	-	-	-	-	218,000	27.7.2001	27.7.2003 to 26.7.2011	2.40
	124,000	-	-	-	-	124,000	30.6.2006	30.6.2006 to 29.6.2016	1.95
587,000	-	-	-	-	587,000				
Employees 其他僱員	170,000	-	(110,000)	(60,000)	-	-	2.3.1999	3.3.2001 to 2.3.2009	0.90
1,245,000	-	-	(20,000)	-	1,225,000	19.10.1999	20.10.2001 to 19.10.2009	2.30	
55,000	-	-	-	-	55,000	11.2.2000	12.2.2002 to 11.2.2010	3.35	
40,000	-	-	-	-	40,000	30.6.2000	1.7.2002 to 30.6.2010	3.40	
1,514,000	-	-	(68,000)	-	1,446,000	27.7.2001	27.7.2003 to 26.7.2011	2.40	
856,000	-	(48,000)	(120,000)	-	688,000	20.11.2002	20.11.2003 to 19.11.2012	1.34	
1,064,000	-	(100,000)	(40,000)	-	924,000	6.8.2004	6.8.2005 to 5.8.2014	1.28	
1,986,000	-	-	(80,000)	-	1,906,000	9.6.2005	9.6.2006 to 8.6.2015	1.98	
2,340,000	-	-	-	-	2,340,000	19.6.2006	19.6.2007 to 18.6.2016	1.95	
764,000	-	-	(22,000)	-	742,000	30.6.2006	30.6.2006 to 29.6.2016	1.95	
844,000	-	(22,000)	(286,000)	-	536,000	30.6.2006	30.6.2007 to 29.6.2016	1.95	
2,550,000	-	-	(270,000)	-	2,280,000	4.10.2007	4.10.2008 to 3.10.2017	2.32	
13,428,000	-	(280,000)	(966,000)	-	12,182,000				
Total 合共	17,736,000	-	(770,000)	(966,000)	-	16,000,000			

The closing price of the shares immediately before the date of last grant was HK\$2.27.

最後授出日期前股份之收市價為2.27港元。

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 year 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.

CONNECTED TRANSACTIONS

During the year, the Group entered into the following transactions with its fellow subsidiaries and ultimate holding company which constituted connected transactions under The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"):

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年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。

關連交易

年內，本集團與其同系附屬公司及最終控股公司進行之持續關連交易（根據聯交所證券上市規則「上市規則」）如下：

Name of company 公司名稱		ASL Services and Products	CSC Services and Products
		ASL服務及產品	CSC服務及產品
		HK\$'000	HK\$'000
		千港元	千港元
CSA (PRC) Company Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	–	22
	Agency Services 代理服務	3	–
CSC Computer Sciences Pte Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	–	3,978
	Non-Local Outsourcing Project Services and Products 非當地外判項目服務及產品	1,060	–
CSC Computer Sciences (HK) Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	1,536	1,066
CSA Automated Pte Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	510	2,525
	Non-Outsourcing Project Services and Products 非外判項目服務及產品	2,112	–

CONNECTED TRANSACTIONS (Continued)

關連交易 (續)

Name of company 公司名稱		ASL Services and Products	CSC Services and Products
		ASL服務及產品	CSC服務及產品
		HK\$'000	HK\$'000
		千港元	千港元
CSA MSC Sdn Bhd	Local Outsourcing Project Services and Products 當地外判項目服務及產品	–	170
Computer Systems Advisers (M) Berhad	Local Outsourcing Project Services and Products 當地外判項目服務及產品	–	400
CSC Malaysia Ltd	Local Outsourcing Project Services and Products 當地外判項目服務及產品	–	408
CSC India Pte Ltd	Local Outsourcing Project Services and Products 當地外判項目服務及產品	16	–
Computer Sciences Corporation	Non-Local Outsourcing Project Services and Products 非當地外判項目服務及產品	260	–
CSC Canada Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	–	17
CSC Danmark	Agency Services 代理服務	–	6

CONNECTED TRANSACTIONS (Continued)

Pursuant to Rule 14A.38 of the Listing Rules, the board of directors engaged the auditor of the Company to perform certain agreed upon procedures in respect of the continuing connected transactions of the Group. The auditor has reported their factual findings on these procedures to the board of directors.

All of the independent non-executive directors of the Company have reviewed and confirmed that the above continuing 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 March, 2009, 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 executive 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)

根據上市規則第14A.38條規定，董事會聘用本公司核數師為本集團之持續關連交易履行若干已協定之程序。核數師已向董事會報告該等程序之實際發現。

本公司全體獨立非執行董事已審閱及確認，上述持續關連交易乃：

- (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資比較，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

於二零零九年三月三十一日，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	Notes 附註
	Direct interest 直接權益	Deemed interest 被視為權益	Total 合共	%	
CSA Holdings Ltd ("CSA")	189,701,896	–	189,701,896	63.78	1
CSC Computer Sciences International Inc. ("CSI")	13,730,000	189,701,896	203,431,896	68.40	1
CSC	–	203,431,896	203,431,896	68.40	2

SUBSTANTIAL SHAREHOLDERS (Continued)

Notes:

1. CSI beneficially owned 100% of CSA and was accordingly deemed to be interested in 189,701,896 shares of the Company. In addition, CSI owned directly 13,730,000 shares of the Company.
2. CSC, through its wholly-owned subsidiary, CSI, was deemed to be interested in 203,431,896 shares of the Company.

Save as mentioned above, as at 31st March, 2009, 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.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year, 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 year ended 31st March, 2009 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, a majority of directors of the Board was not present in a Board meeting duly held on 27th June, 2008 due to some directors had to travel for business;

主要股東 (續)

附註：

1. CSI實益擁有CSA 100%權益，而被視作擁有本公司之189,701,896股股份之權益。此外，CSI直接擁有本公司之13,730,000股股份。
2. CSC透過其全資擁有附屬公司CSI被視作於本公司之203,431,896股股份中擁有權益。

除上文所述者外，於二零零九年三月三十一日，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。

購買、出售或贖回上市證券

於年內，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

本公司於截至二零零九年三月三十一日止年度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，由於若干董事須為業務出差外地，故董事會大部分董事並無出席於二零零八年六月二十七日正式舉行之董事會會議；

CORPORATE GOVERNANCE (Continued)

- (b) with respect to Code A.1.8, if a substantial shareholder or a director has a conflict of interests 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. Owing to urgency for approving the Continuing Connected Transactions (the "Transactions") in which the Directors who were considered interested directors by virtue of their current directorship and/or office with the Company's ultimate holding company, Computer Sciences Corporation ("CSC") and/or its subsidiaries (the "Interested Directors"), the Transactions were dealt with by way of circulation of board resolution (the "Board Resolutions") for business efficacy reason. The Interested Directors had abstained from approving in the Board Resolutions. The Transactions were subsequently approved by the Special Board Committee resolution (comprising the disinterested Directors) and by a duly held board meeting on 20th November and 26th November, 2008 respectively. Please refer to the Company's announcement and circular dated 3rd November and 24th November, 2008 respectively for the details of the Transactions;
- (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 C.3.3, the Board adopted revised Term of Reference for Audit Committee as a result of the amendments of the Listing Rules after 1st January, 2009.

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 year ended 31st March, 2009.

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

企業管治 (續)

- (乙) 就守則第A.1.8條而言，若有大股東或董事在董事會將予考慮的事項中存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，而應交由董事會會議處理。由於批准持續關連交易（「該交易」）的時間緊迫，且董事乃因其在本公司的最終控股公司Computer Sciences Corporation（「CSC」）及／或其附屬公司之現任董事身分及／或司職而被視為有利害關係的董事（「有利害關係的董事」），出於業務效率方面的考慮，該交易已通過傳閱董事會決議案（「董事會決議案」）的方式被處理。有利害關係的董事在批准董事會決議案時已放棄投票。該交易已隨後分別於二零零八年十一月二十日及十一月二十六日獲得特別董事委員會（由非有利害關係的董事組成）決議案及正式舉行的董事會會議批准。請參閱本公司分別於二零零八年十一月三日及十一月二十四日之公告及通告，以瞭解該交易詳情；
- (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C.3.3條而言，董事會於二零零九年一月一日之後採納因上市規則修訂而修訂之審計委員會之職權範圍。

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二零零九年三月三十一日止年度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。

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 year ended 31st March, 2009.

AUDIT COMMITTEE

The audit committee, which was established pursuant to the requirements of the Listing Rules, comprising Mr. Cheung Man, Stephen, Mr. Allen Joseph Pathmarajah, Mr. Hon Sheung Tin, Peter and Mr. Li King Hang, Richard met five times in the year. 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 audited annual results, unaudited interim and quarterly results, and discussed various auditing, financial reporting and internal control matters.

DONATION

During the year, the Group made charitable donations amounting to HK\$170,000.

POST BALANCE SHEET EVENT

Details of significant post balance sheet event of the Company are set out in note 36 to the consolidated financial statements.

AUDITOR

A resolution will be submitted to the annual general meeting to re-appoint Deloitte Touche Tohmatsu as auditor of the Company.

On behalf of the Board

LAI Yam Ting, Ready
MANAGING DIRECTOR

Hong Kong, 10th June, 2009

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二零零九年三月三十一日止年度內一直維持充足之公眾持股量。

審核委員會

審核委員會乃根據上市規則之規定而成立，其成員包括張文先生、Allen Joseph Pathmarajah先生、韓相田先生及李景衡先生。年內，審核委員會已舉行五次會議。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（包括審閱經審核年度業績、未經審核中期及季度業績），並與管理層討論若干核數、財務申報及內部監控事宜。

捐款

年內，本集團之慈善捐款為170,000港元。

結算日後事項

有關本公司之重大結算日後事項之詳情載於綜合財務報表附註36。

核數師

本公司於應屆股東週年大會上將提呈決議案續聘德勤·關黃陳方會計師事務所為本公司之核數師。

承董事會命

賴音廷
董事總經理

香港，二零零九年六月十日

獨立核數師報告 Independent Auditor's Report

Deloitte. 德勤

TO THE SHAREHOLDERS OF
AUTOMATED SYSTEMS HOLDINGS LIMITED

自動系統集團有限公司

(incorporated in Bermuda with limited liability)

We have audited the consolidated financial statements of Automated Systems Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 56 to 129, which comprise the consolidated balance sheet as at 31st March, 2009, and the consolidated income statement, consolidated statement of changes in equity and consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these consolidated financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement.

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)

本核數師已完成審核第56至129頁所載自動系統集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，其中包括於二零零九年三月三十一日之綜合資產負債表及截至該日期止年度之綜合損益賬、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說明附註。

董事就綜合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佈之香港財務報告準則及香港《公司條例》有關之披露規定編製及真實而公平地列報該等綜合財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報綜合財務報表相關之內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述；選擇和應用適當之會計政策；及按情況下作出合理之會計估計。

核數師之責任

本行之責任是根據本行之審核對該等綜合財務報表作出意見，本行之報告僅為根據百慕達《公司法》第90節向股東(作為一個團體)報告，並不作其他用途。本行並不就本報告之內容對任何其他人士承擔任何義務或接受任何責任。本行已根據香港會計師公會頒佈之香港審計準則進行審核。這些準則要求本行遵守道德規範，並規劃及執行審核，以合理確定綜合財務報表是否不存有任何重大錯誤陳述。

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 and true and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the 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 Group as at 31st March, 2009 and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu
Certified Public Accountants

Hong Kong, 10th June, 2009

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料之審核憑證。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。在評估該等風險時，本行考慮與實體編製及真實而公平地列報綜合財務報表相關之內部控制，以設計適當之審核程序，但並非為對實體內部控制之效能發表意見。審核亦包括評價董事所採用之會計政策之合適性及所作出之會計估計之合理性，以及評價綜合財務報表之整體列報方式。

本行相信，本行所獲得之審核憑證是充足和適當地位為本行之審核意見提供基礎。

意見

本行認為，該等綜合財務報表均已根據香港財務報告準則真實與公平地反映 貴集團於二零零九年三月三十一日之財務狀況及 貴集團於截至該日止年度之溢利和現金流量，並已按照香港《公司條例》有關之披露規定妥為編製。

德勤·關黃陳方會計師行
執業會計師

香港，二零零九年六月十日

綜合損益賬

Consolidated Income Statement

截至二零零九年三月三十一日止年度
For the year ended 31st March, 2009

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
		Notes 附註		
Turnover	營業額	6	1,441,963	1,393,393
Cost of goods sold	銷貨成本		(761,890)	(799,508)
Cost of services rendered	提供服務之成本		(497,076)	(419,858)
Other income	其他收入	7	8,612	32,589
Selling expenses	銷售費用		(87,572)	(75,176)
Administrative expenses	行政費用		(50,868)	(42,626)
Finance costs	融資成本	8	(234)	(2)
Share of results of associates	應佔聯營公司業績		880	463
Profit before taxation	除稅前溢利	9	53,815	89,275
Taxation	稅項	12	(11,164)	(13,122)
Profit for the year	年內溢利		42,651	76,153
Dividends	股息	13	62,419	47,370
Earnings per share	每股盈利	14	HK cents 港仙	HK cents 港仙
Basic	基本		14.36	25.76
Diluted	攤薄		14.31	25.51

綜合資產負債表

Consolidated Balance Sheet

二零零九年三月三十一日
At 31st March, 2009

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
		Notes 附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	15	174,899	223,225
Intangible assets	無形資產	16	2,503	4,138
Interests in associates	聯營公司權益	17	1,381	705
			178,783	228,068
CURRENT ASSETS	流動資產			
Inventories	存貨	18	104,467	111,556
Trade receivables	應收貿易款項	19	126,314	146,080
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	20	24,861	65,202
Amounts due from customers for contract work	合約工程應收客戶款項	21	63,184	45,408
Short term bank deposits	短期銀行存款	22	–	100
Bank balances and cash	銀行結餘及現金	22	385,953	398,581
			704,779	766,927
CURRENT LIABILITIES	流動負債			
Trade and bills payables	應付貿易款項及票據	23	151,499	182,058
Other payables and accruals	其他應付款項及應計費用	24	58,849	75,920
Receipts in advance	預收收益	25	121,371	139,392
Tax liabilities	稅項負債		5,776	6,362
			337,495	403,732
NET CURRENT ASSETS	流動資產淨額		367,284	363,195
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		546,067	591,263
NON-CURRENT LIABILITY	非流動負債			
Deferred taxation	遞延稅項	26	14,571	23,142
			531,496	568,121

綜合資產負債表

Consolidated Balance Sheet

二零零九年三月三十一日
At 31st March, 2009

			2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
		Notes 附註		
CAPITAL AND RESERVES				
	資本及儲備			
Share capital	股本	27	29,743	29,666
Reserves	儲備		501,753	538,455
Equity attributable to equity holders of the Company	本公司股本持有人 應佔股本權益		531,496	568,121

The consolidated financial statements on pages 56 to 129 were approved and authorised for issue by the Board of Directors on 10th June, 2009 and are signed on its behalf by:

財務報表由第56至129頁已由董事會於二零零九年六月十日批准及授權於以下簽署：

LAI Yam Ting, Ready
賴音廷
MANAGING DIRECTOR
董事總經理

LAU Ming Chi, Edward
劉銘志
EXECUTIVE DIRECTOR
執行董事

綜合權益變動表

Consolidated Statement of Changes in Equity

截至二零零九年三月三十一日止年度
For the year ended 31st March, 2009

		Share capital	Share premium	Special reserve	Investment revaluation reserve	Property revaluation reserve	Translation reserve	Share options reserve	Accumulated profits	Total
		股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	特別盈餘 HK\$'000 千港元	投資 重估儲備 HK\$'000 千港元	物業 重估儲備 HK\$'000 千港元	匯轉儲備 HK\$'000 千港元	購股權儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總額 HK\$'000 千港元
At 1st April, 2007	於二零零七年四月一日	29,417	74,466	34,350	14,088	14,272	1,382	4,667	351,313	523,955
Exchange difference on translation of overseas operations	換算海外業務之匯兌差異	-	-	-	-	-	2,746	-	-	2,746
Revaluation increase of leasehold land and buildings	租賃土地及樓宇重估增值	-	-	-	-	26,155	-	-	-	26,155
Deferred taxation arising on revaluation of leasehold land and buildings	因重估租賃土地及樓宇而產生之遞延稅項	-	-	-	-	(4,577)	-	-	-	(4,577)
Increase in fair value of available-for-sale investments	可供出售投資公平價值增加	-	-	-	7,174	-	-	-	-	7,174
Net income recognised directly in equity	直接於股本確認之淨收入	-	-	-	7,174	21,578	2,746	-	-	31,498
Profit for the year	年度溢利	-	-	-	-	-	-	-	76,153	76,153
Total recognised income for the year	已確認之年度總收入	-	-	-	7,174	21,578	2,746	-	76,153	107,651
Exercise of share options	行使購股權	249	3,780	-	-	-	-	-	-	4,029
Release on disposal of available-for-sale investments	出售可供出售投資時解除	-	-	-	(21,262)	-	-	-	-	(21,262)
Recognition of equity-settled share-based payments	確認股本結算以股份支付之付款	-	-	-	-	-	-	1,118	-	1,118
Special dividend for FY07 paid	派發二零零七財政年度特別股息	-	-	-	-	-	-	-	(17,761)	(17,761)
Final dividend for FY07 paid	派發二零零七財政年度末期股息	-	-	-	-	-	-	-	(17,761)	(17,761)
Interim dividend for FY08 paid	派發二零零八財政年度中期股息	-	-	-	-	-	-	-	(11,848)	(11,848)
At 31st March, 2008	於二零零八年三月三十一日	29,666	78,246	34,350	-	35,850	4,128	5,785	380,096	568,121
Exchange difference on translation of overseas operations	換算海外業務之匯兌差異	-	-	-	-	-	(3,223)	-	-	(3,223)
Revaluation decrease of leasehold land and buildings	租賃土地及樓宇重估減值	-	-	-	-	(18,279)	-	-	-	(18,279)
Deferred taxation arising on revaluation of leasehold land and buildings	因重估租賃土地及樓宇而產生之遞延稅項	-	-	-	-	3,016	-	-	-	3,016
Net expense recognised directly in equity	直接於股本確認之淨支出	-	-	-	-	(15,263)	(3,223)	-	-	(18,486)
Profit for the year	年度溢利	-	-	-	-	-	-	-	42,651	42,651
Total recognised income (expense) for the year	已確認之年度總收入/(支出)	-	-	-	-	(15,263)	(3,223)	-	42,651	24,165
Exercise of share options	行使購股權	77	698	-	-	-	-	-	-	775
Recognition of equity-settled share-based payments	確認股本結算以股份支付之付款	-	-	-	-	-	-	854	-	854
Special dividend for FY08 paid	派發二零零八財政年度特別股息	-	-	-	-	-	-	-	(32,696)	(32,696)
Final dividend for FY08 paid	派發二零零八財政年度末期股息	-	-	-	-	-	-	-	(17,834)	(17,834)
Interim dividend for FY09 paid	派發二零零九財政年度中期股息	-	-	-	-	-	-	-	(11,889)	(11,889)
At 31st March, 2009	於二零零九年三月三十一日	29,743	78,944	34,350	-	20,587	905	6,639	360,328	531,496

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.

本集團之特別盈餘乃指於一九九七年內，根據為籌備本公司股份於香港聯合交易所有限公司上市而進行重估所收購之附屬公司已發行股份之面值與本公司為此而發行之股份之面值兩者之間之差額。

綜合現金流量表

Consolidated Cash Flow Statement

截至二零零九年三月三十一日止年度
For the year ended 31st March, 2009

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
OPERATING ACTIVITIES	經營業務		
Profit before taxation	除稅前溢利	53,815	89,275
Adjustments for:	調節作為：		
Share of results of associates	應佔聯營公司業績	(880)	(463)
Finance costs	融資成本	234	2
Share-based payment expense	以股份為基礎支付之開支	854	1,118
Allowance for bad and doubtful debts	呆壞賬撥備	2,787	115
Depreciation and amortisation	折舊及攤銷	51,464	51,591
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	30	1,535
Loss on disposal/write off of intangible assets	出售／撇銷無形資產之虧損	-	166
Interest income	利息收入	(3,869)	(8,250)
Gain on disposal of available-for-sale investments	可供出售投資之出售所得	-	(20,690)
Dividend income from available-for-sale investments	來自可供出售投資之股息收入	-	(398)
Operating cash flows before movements in working capital	未計營運資本變動前之 經營業務現金流量	104,435	114,001
Decrease (increase) in inventories	存貨之減少／(增加)	7,089	(2,583)
Decrease (increase) in trade receivables	應收貿易款項減少／(增加)	16,979	(43,903)
Decrease in other receivables, deposits and prepayments	其他應收賬款、按金及預付款項減少	34,915	1,496
Decrease (increase) in amounts due from fellow subsidiaries	同系附屬公司欠款減少／(增加)	5,379	(6,574)
Decrease in amount due from immediate holding company	直接控股公司欠款減少	-	6
Increase in amounts due from customers for contract work	客戶合約工程欠款增加	(17,776)	(11,826)
Decrease in trade and bills payables	應付貿易款項及票據減少	(30,559)	(3,294)
(Decrease) increase in other payables and accruals	其他應付賬項及應計費用 (減少)／增加	(13,041)	3,909
(Decrease) increase in receipts in advance	預收收益(減少)／增加	(18,021)	41,458
(Decrease) increase in amounts due to fellow subsidiaries	欠同系附屬公司款項(減少)／增加	(7,591)	345
Cash from operations	來自經營業務之現金	81,809	93,035
Tax refunded	獲退還稅項	-	4,497
Hong Kong Profits Tax paid	已付香港利得稅	(16,459)	(7,369)
Overseas taxation paid	已付海外稅項	(846)	(228)
NET CASH FROM OPERATING ACTIVITIES	經營業務現金淨額	64,504	89,935

綜合現金流量表
Consolidated Cash Flow Statement

截至二零零九年三月三十一日止年度
For the year ended 31st March, 2009

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
INVESTING ACTIVITIES	投資活動		
Additions to property, plant and equipment	添置物業、廠房及設備	(26,763)	(48,267)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得	6,796	171
Interest received	已收利息	3,869	8,250
Decrease in interests in associates	於聯營公司權益減少	204	-
Decrease in short term bank deposits	短期銀行存款減少	100	7,814
Proceeds from disposal of available-for-sale investments	出售可供出售投資所得	-	41,785
Dividend received from listed securities	已收上市證券股息	-	398
Additions to intangible assets	添置無形資產	-	(466)
NET CASH (USED IN) FROM INVESTING ACTIVITIES	投資活動之現金(支出)／收入淨額	(15,794)	9,685
FINANCING ACTIVITIES	融資活動		
Dividends paid	已付股息	(62,419)	(47,370)
(Repayment to) advance from immediate holding company	(向)獲直接控股公司(還款)／墊款	(5,165)	4,332
Interest paid	已付利息	(234)	(2)
(Repayment to) advance from an associate	(向)獲聯營公司(還款)／墊款	(9)	719
Advance from ultimate holding company	獲最終控股公司墊款	8,735	805
Proceeds from issue of shares upon exercise of share options	購股權獲行使時發行股票所得	775	4,029
Repayment from an associate	獲聯營公司還款	47	741
NET CASH USED IN FINANCING ACTIVITIES	融資活動之現金支出淨額	(58,270)	(36,746)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物之(減少)／增加	(9,560)	62,874
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	年初之現金及現金等價物	398,581	335,197
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動影響	(3,068)	510
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances and cash	年終之現金及現金等價物 相等於銀行結餘及現金	385,953	398,581

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零零九年三月三十一日止年度
For the year ended 31st March, 2009

1. GENERAL

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"). Its immediate holding company is CSA Holdings Ltd, a company incorporated in Singapore and its ultimate holding company is Computer Sciences Corporation, a public listed company in the United States of America. The address of the registered office and principal place of business of the Company are disclosed in the corporate information on the annual report.

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 17 and 35, respectively.

The consolidated financial statements are presented in Hong Kong dollars, which is also the functional currency of the Company.

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current year, the Group has applied, for the first time, the following amendments and new interpretations ("new HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

HKAS 39 & HKFRS 7 (Amendments)	Reclassification of Financial Assets
HK(IFRIC) – Int 12	Service Concession Arrangements
HK(IFRIC) – Int 14	HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

The adoption of these new HKFRSs had no material effect on the results or financial position of the Group for the current or prior accounting periods. Accordingly, no prior period adjustment has been required.

Besides, the Group has early adopted HKFRS 8 "Operating Segments" in advance of its effective date, with effect from 1st April, 2008. Amounts for the current and prior years have been reported on the new basis.

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。其直接控股公司為於新加坡成立之 CSA Holdings Ltd，及其最終控股公司為於美國公開上市之 Computer Sciences Corporation。本公司之註冊辦事處及主要營業地點之地址於本年報「公司資料」內披露。

本公司為一家投資控股公司，提供公司管理服務，其聯營及附屬公司之主要業務之詳情列於附註17及35。

本綜合財務報表以港元列示，港元亦為本公司之功能貨幣。

2. 應用新訂及經修訂之香港財務報告準則

於本年度，本集團首次接納以下由香港會計師公會（「香港會計師公會」）頒布之修訂及新詮釋（「新香港財務報告準則」）。

香港會計準則第39號及香港財務報告準則第7號（經修訂）	重新分類金融資產
香港（國際財務報告準則詮釋委員會）—詮釋第12號	服務經營權安排
香港（國際財務報告準則詮釋委員會）—詮釋第14號	香港會計準則第19號—界定福利資產、最低資金要求及兩者之互動關係

採納此等新香港財務報告準則於本及過往會計期間對本集團之業績或財務狀況並無重大影響。因此，無須作出任何前期調整。

此外，本集團在香港財務報告準則第8號「經營分部」於二零零八年四月一日生效日之前提前予以採納。當前及過往年度之賬目已根據新基準呈報。

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

The Group has not early applied the following new and revised standards, amendments and interpretations that have been issued but are not yet effective.

HKFRSs (Amendments)	Improvements to HKFRSs ¹
HKFRSs (Amendments)	Improvements to HKFRSs 2009 ²
HKAS 1 (Revised)	Presentation of Financial Statements ³
HKAS 23 (Revised)	Borrowing Costs ³
HKAS 27 (Revised)	Consolidated and Separate Financial Statements ⁴
HKAS 32 & 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation ³
HKAS 39 (Amendment)	Eligible Hedged Items ⁴
HKFRS 1 & HKAS 27 (Amendments)	Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate ³
HKFRS 2 (Amendment)	Vesting Conditions and Cancellations ³
HKFRS 3 (Revised)	Business Combinations ⁴
HKFRS 7 (Amendment)	Improving Disclosures about Financial Instruments ³
HK(IFRIC) – Int 9 & HKAS 39 (Amendments)	Embedded Derivatives ⁸
HK(IFRIC) – Int 13	Customer Loyalty Programmes ⁵
HK(IFRIC) – Int 15	Agreements for the Construction of Real Estate ³
HK(IFRIC) – Int 16	Hedges of a Net Investment in a Foreign Operation ⁶
HK(IFRIC) – Int 17	Distributions of Non-cash Assets to Owners ⁴
HK(IFRIC) – Int 18	Transfer of Assets from Customers ⁷

¹ Effective for annual periods beginning on or after 1st January, 2009 except the amendments to HKFRS 5, effective for annual periods beginning on or after 1st July, 2009

² Effective for annual periods beginning on or after 1st January, 2009, 1st July, 2009 and 1st January, 2010, as appropriate

³ Effective for annual periods beginning on or after 1st January, 2009

⁴ Effective for annual periods beginning on or after 1st July, 2009

⁵ Effective for annual periods beginning on or after 1st July, 2008

⁶ Effective for annual periods beginning on or after 1st October, 2008

⁷ Effective for transfers on or after 1st July, 2009

⁸ Effective for annual periods ending on or after 30th June, 2009

2. 應用新訂及經修訂之香港財務報告準則 (續)

本集團並無提早採納以下已經頒布但未生效之新訂或修訂準則、經修訂或詮釋。

香港財務報告準則 (經修訂)	對香港財務報告準則作出之改良 ¹
香港財務報告準則 (經修訂)	二零零九年對香港財務報告準則作出之改良 ²
香港會計準則第1號 (修訂)	財務報表之呈列 ³
香港會計準則第23號 (修訂)	借貸成本 ³
香港會計準則第27號 (修訂)	綜合及個別財務報表 ⁴
香港會計準則第32號及第1號 (經修訂)	可沽金融工具及清盤時之責任 ³
香港會計準則第39號 (經修訂)	合資格對沖項目 ⁴
香港財務報告準則第1號及香港會計準則第27號 (經修訂)	對附屬公司、共同控制實體或聯營公司之投資成本 ³
香港財務報告準則第2號 (經修訂)	歸屬條件及註銷 ³
香港財務報告準則第3號 (修訂)	業務合併 ⁴
香港財務報告準則第7號 (經修訂)	改善金融工具披露 ³
香港 (國際財務報告準則詮釋委員會) – 詮釋第9號及香港會計準則第39號 (經修訂)	嵌入式衍生工具 ⁸
香港 (國際財務報告準則詮釋委員會) – 詮釋第13號	客戶忠誠計劃 ⁵
香港 (國際財務報告準則詮釋委員會) – 詮釋第15號	房地產建築協議 ³
香港 (國際財務報告準則詮釋委員會) – 詮釋第16號	海外業務投資淨額對沖 ⁶
香港 (國際財務報告準則詮釋委員會) – 詮釋第17號	向擁有人分配非現金資產 ⁴
香港 (國際財務報告準則詮釋委員會) – 詮釋第18號	向客戶轉讓資產 ⁷

¹ 於二零零九年一月一日或之後開始之年度期間生效，惟對香港財務報告準則第5號作出之修訂於二零零九年七月一日或之後開始之年度期間生效

² 如適用於二零零九年一月一日、二零零九年七月一日及二零一零年一月一日或之後開始之年度期間生效

³ 於二零零九年一月一日或之後開始之年度期間生效

⁴ 於二零零九年七月一日或之後開始之年度期間生效

⁵ 於二零零八年七月一日或之後開始之年度期間生效

⁶ 於二零零八年十月一日或之後開始之年度期間生效

⁷ 對二零零九年七月一日或其後之轉讓生效

⁸ 於二零零九年六月三十日或之後終止之年度期間生效

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

The adoption of HKFRS 3 (Revised) may affect the accounting for business combination for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1st July, 2009. HKAS 27 (Revised) will affect the accounting treatment for changes in a parent's ownership interest in a subsidiary that do not result in a loss of control, which will be accounted for as equity transactions. The directors of the Company anticipate that the application of the other new or revised standards, amendments and interpretations will have no material impact on the results and the financial position of the Group.

3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared on the historical cost basis, except for leasehold land and buildings and certain financial instruments, which are measured at revalued amounts or fair values, as explained in the accounting policies set out below.

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange and by the Hong Kong Companies Ordinance. The significant accounting policies adopted are as follows:

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 March each year. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

2. 應用新訂及經修訂之香港財務報告準則 (續)

採納香港財務報告準則第3號(修訂)可能對收購日期為於二零零九年七月一日或以後開始之首個年度申報期間或以後之業務合併之會計處理方式構成影響。香港會計準則第27號(修訂)將對不構成母公司喪失附屬公司控制權之擁有權權益變動之會計處理方式構成變動，有關變動將以股權交易入賬。本公司董事預期，應用其他新或修訂準則或詮釋對本集團之業績及財務狀況並無構成重大影響。

3. 主要會計政策

本綜合財務報告乃根據歷史成本原則編製，惟租賃土地及樓宇及若干金融工具乃按公平價值之重估金額計算，有關詳情載列於下文會計政策。

本綜合財務報表乃根據由香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報表載列聯交所證券上市規則及公司條例規定之適用披露資料。所採納之重要會計政策如下：

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)控制之實體編製至每年三月三十一日為止之財務報表。當本公司擁有決定一間實體之財務及營運政策之權力，並從而透過其活動取得利益時即被視為取得控制權。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Basis of consolidation (Continued)

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses have been eliminated on consolidation.

Interests in associates

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor an interest in a joint venture.

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, investments in associates are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the net assets of the associate, less any identified impairment loss. When the Group's share of losses of an associate equals or exceeds its interest in that associate, the Group discontinues recognising its share of further losses. An additional share of losses is provided for and a liability is recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

Where a group entity transacts with an associate of the Group, profits and losses are eliminated to the extent of the Group's interest in the relevant associate.

3. 主要會計政策 (續)

綜合基準 (續)

於本年度內所收購或出售之附屬公司之業績，分別由收購生效日期起或直至出售生效日期（按情況而定）計入綜合損益賬。

倘有需要時將對附屬公司之財務報表作出調整，藉此令其會計政策與本集團其他成員公司所採用者相符。

公司間之所有交易、結餘及收支均已於綜合賬目時對銷。

聯營公司權益

聯營公司為本集團具有重大影響而並非附屬公司或於合營企業之權益之實體。

聯營公司之業績及資產及負債均採用權益會計法計入本綜合財務報表。根據權益法，於聯營公司之投資乃按成本減任何已識別減值虧損計入綜合資產負債表，並就本集團於收購後應佔聯營公司資產淨值作出調整。如本集團之應佔聯營公司虧損相等於或超過其於該聯營公司之權益，則本集團終止確認其應佔之進一步虧損。如本集團已產生法定或推定責任或代表該聯營公司支付款項，則就額外應佔虧損作出撥備及確認負債。

如集團實體與本集團聯營公司進行交易，則溢利及虧損將以本集團於有關聯營公司之權益為限進行對銷。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods sold and service provided in the normal course of business, less returns and allowances.

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 they are incidental to the sale of a product, in which case they are recognised when the goods are sold. 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.

Revenue on outsourcing contracts is recognised based on the services performed or information processed during the period in accordance with contract terms and the agreed – upon billing rates.

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.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established.

Interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

3. 主要會計政策 (續)

收益確認

收益乃按已收或應收代價之公平價值計量，代表就於日常業務過程中出售產品及提供服務應收及扣除退回及撥備款項之金額。

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。

除非提供服務（保養服務除外）產生之收入與產品出售相關連並於貨品售出時確認，否則，有關收入乃參照完成進度確認為收入，惟確認方式之先決條件是，收入、所引致之費用及完成之預計成本均可予相當準確地量度。完成進度參考截至有關日期為止引致之費用，相對交易下將引致之總費用予以確立。一旦管理層預計會引致可預見虧損，即會作出撥備。

外判合約之收入根據合約細則及協定付款率按期內已履行之服務或所處理之資料確認。

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。

就股息而言，於股東收取股息之權利確立時確認。

就來自金融資產之利息收入而言，在計入未償還本金及適用之有效利率後按時間比例確認。有關利率乃於金融資產預期年期將估計日後現金收款貼現至該資產賬面淨值之利率。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Property, plant and equipment

Property, plant and equipment, other than leasehold land and buildings, are stated at cost less subsequent 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 amortisation 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. On the subsequent sale or retirement of a revalued asset, the attributable revaluation surplus is transferred to accumulated profits.

Depreciation and amortisation are provided to write off the cost or fair value of items of property, plant and equipment over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the consolidated income statement in the year in which the item is derecognised.

3. 主要會計政策 (續)

物業、廠房及設備

物業、廠房及設備(租賃土地及樓宇除外)乃按成本值減去隨後之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平價值減任何隨後之累積折舊及攤銷及累積減值虧損後列賬。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平價值沒有重大分別。

任何於重估土地及樓宇時產生之重估增值按物業重估儲備列帳，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)。日後出售或停止使用有關資產時，應計重估盈餘乃轉撥至累計溢利。

物業、廠房及設備之折舊及攤銷乃根據估計可用年期，並考慮到其估計剩餘價值後以直線法撇銷其項目成本及公平價值。

物業、廠房及設備於出售時或當持續使用該資產不再帶來未來經濟利益時解除確認。因資產解除確認產生之任何收益或虧損(按出售所得款項淨額與資產賬面值之差額計算)乃於項目解除確認之年度內列入綜合損益賬。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Intangible assets

Intangible assets acquired separately

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 tangible and intangible 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.

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.

3. 主要會計政策 (續)

無形資產

另行收購之無形資產

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。（請參閱下文有關有形及無形資產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。

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。

於初步確認後，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。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Intangible assets (Continued)

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. Computer equipment acquired in connection with outsourcing transactions are capitalised in property, plant and equipment.

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.

Impairment losses on tangible and intangible assets

At each balance sheet date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in the profit or loss immediately, unless the relevant asset is carried at a revalued amount under another accounting standard, in which case the impairment loss is treated as revaluation decrease under that accounting standard.

3. 主要會計政策 (續)

無形資產 (續)

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審計有關之成本、與系統安裝及工序有關之成本。與外判交易有關所購置之電腦設備被資本化於物業、廠房及設備中。

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。

有形及無形資產之減值虧損

於結算日，本集團會對有形及無形資產之賬面值作出審查再決定該等資產有否顯示受到資產減值之影響。如資產賬面值高於其可收回金額情況下，資產之賬面值將減值至其可收回金額。減值虧損即時於損益賬確認，除非有關資產因按其他會計準則以重估值列賬，則於該情況下減值虧損按該會計準則作為重估減少處理。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Impairment losses on tangible and intangible assets

(Continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, such that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised in the profit or loss immediately, unless the relevant asset is carried at a revalued amount under another accounting standard, in which case the impairment loss is treated as revaluation decrease under that accounting standard.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Installation contracts

Where contract costs incurred to date plus recognised profits less recognised losses exceed progress billings, the surplus is shown as amounts due from customers for contract work. For contracts where progress billings exceed contract costs incurred to date plus recognised profits less recognised losses, the surplus is shown as amounts due to customers for contract work. Amounts received before the related work is performed are included in the consolidated balance sheets, as a liability, as advances received. Amounts billed for work performed but not yet paid by the customer are included in the consolidated balance sheet under amounts due from customers for contract work.

3. 主要會計政策 (續)

有形及無形資產之減值虧損 (續)

當其後撥回減值虧損，其資產之賬面值上升至更新預測之可收回金額，如此上升了的賬面值不可以多於往年未有資產減值確認時之賬面值。減值虧損撥回即時於損益賬確認，除非有關資產因按其他會計準則以重估值列賬，則於該情況下減值虧損按該會計準則作為重估減少處理。

存貨

存貨乃按成本值與可變現淨值兩者中之較低者入賬。成本值按先入先出法計算，可變現淨值代表於日常業務過程中之估計售價減進行銷售所需之估計成本。

安裝合約

倘現時之工程成本加經確認溢利減經確認虧損超出進度付款，則盈餘以客戶合約工程欠款呈示。倘進度付款超出現時之工程成本加經確認溢利減經確認虧損，則盈餘以欠客戶合約工程款項呈示。在有關工程未開始時所收取之款項會於綜合資產負債表內視為負債—預收款項。就已進行之工程但客戶未付之款項會於綜合資產負債表內以客戶合約工程欠款呈示。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Financial instruments

Financial assets and financial liabilities are recognised on the balance sheet when a group entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset/liability and of allocating interest income/expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts/payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset/liability, or, where appropriate, a shorter period.

Interest income/expense is recognised on an effective interest basis.

Financial assets

The Group's financial assets are classified into loans and receivables. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Loans and receivables

Loans and receivables (including trade receivables, other receivables, short term bank deposits and bank balances) are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. At each balance sheet date subsequent to initial recognition, loans and receivables are carried at amortised cost using the effective interest method, less any identified impairment losses.

3. 主要會計政策 (續)

金融工具

當集團實體訂立金融工具之合約條文，金融資產及金融負債均須於資產負債表內確認。金融資產及金融負債初步均按照公平價值計量。收購或發行金融資產及金融負債（經損益賬以公平價值計算之金融資產及金融負債除外）直接應佔之交易成本，於初步確認時加入或從金融資產或金融負債（如適用）之公平價值扣除。直接應佔收購經損益賬以公平價值計算之金融資產或金融負債之交易成本，即時於損益賬內確認。

實際利息法

實際利息法乃計算金融資產／負債之攤銷成本以及分配相關期間之利息收入／開支之方法。實際利率乃按金融資產／負債之預計年期或適用的較短期間內準確貼現估計未來收取／支付之現金（包括構成實際利率一部分之所有已付或已收之費用，交易成本及其他溢價或折讓）之利率。

利息收入／開支及按實際利息基準確認。

金融資產

本集團之金融資產已分類為貸款及應收款項。所有金融資產之一般買賣按交易日確認及終止確認。一般買賣指須根據市場規則或慣例訂定之時間內交付資產之金融資產買賣。

貸款及應收款項

貸款及應收款項（包括應收貿易款項、其他應收款項、短期銀行存款及銀行結餘）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。於初步確認後之每個結算日，貸款及應收款項使用實際利息法按攤銷成本減任何可辨別減值虧損列賬。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Financial instruments (Continued)

Impairment of loans and receivables (Continued)

Loans and receivables are assessed for indicators of impairment at each balance sheet date. Loans and receivables are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition, the estimated future cash flows of the financial assets have been impacted.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For loans and receivables, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. Objective evidence of impairment for receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in certain portfolio past the average credit period, observable changes in local economic conditions that correlate with default on receivables.

An impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate.

3. 主要會計政策 (續)

金融工具 (續)

貸款及應收款項減值 (續)

貸款及應收款項於各結算日就出現之減值跡象進行評估。倘有客觀證據顯示於首次確認後發生一項或多項事件影響金融資產的預期未來現金流量，則貸款及應收款項出現減值。

減值之客觀證據包括：

- 發行人或對約方之重大財政困難；或
- 未能繳付或延遲償還利息或本金；或
- 借款人很有可能面臨破產或財務重組。

就貸款及應收款項（例如應收貿易款項）而言，被評估為不會個別減值之資產其後按整體基準進行減值評估。應收款項之客觀減值證據包括本集團之過往收款經驗、若干應收款項組合內延遲還款至超逾平均信貸期之增加，以及與應收款項逾期有關之本地經濟狀況出現明顯改變。

當有客觀證據證明資產已減值，減值虧損於損益中確認，並按資產賬面值與按原實際利率貼現之估計日後現金流量現值之差額計算。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Financial instruments (Continued)

Impairment of loans and receivables (Continued)

The carrying amount is reduced by the impairment loss directly for all loans and receivables with the exception of trade receivables and amounts due from fellow subsidiaries, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When a trade receivable and amounts due from fellow subsidiaries are considered uncollectible, they are written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

If, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Financial liabilities and equity

Financial liabilities and equity instruments issued by a group entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

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

The Group's financial liabilities (including trade and bills payables and other payables) are subsequently measured at amortised cost, using the effective interest method.

3. 主要會計政策 (續)

金融工具 (續)

貸款及應收款項減值 (續)

與所有貸款及應收款項有關之減值虧損會直接於賬面值中作出扣減，惟應收貿易款項及同系附屬公司欠款除外，其賬面值會透過撥備賬作出扣減。撥備賬內之賬面值變動會於損益賬中確認。當應收貿易款項及同系附屬公司欠款被視為不可收回時，其將於撥備賬內撇銷。倘其後收回之前已撇賬的款項，將撥回損益賬內。

減值虧損金額如於以後期間減少，而有關減少在客觀上與確認減值虧損後發生之事件有關，則先前已確認之減值虧損將透過損益賬予以撥回，惟該資產於減值被撥回當日之賬面值不得超過未確認減值時之已攤銷成本。

金融負債及股本

集團實體發行之金融負債及股本投資工具乃根據合同安排之性質與金融負債及股本投資工具之定義分類。

股本投資工具乃證明本集團於扣減所有負債後之資產中擁有剩餘權益之任何合同。本公司發行之股本工具於扣除直接發行成本後按已收所得款項入賬。

本集團之金融負債（包括貿易及應付票據及其他應付款項）其後採用實際利息法按攤銷成本計量。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Financial instruments (Continued)

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets expire or, the financial assets are transferred and the Group has transferred substantially all the risks and rewards of ownership of the financial assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised directly in equity is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Taxation

Taxation represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes income statement items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the consolidated balance sheet date.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

3. 主要會計政策 (續)

金融工具 (續)

終止確認

倘自資產收取現金流量之權利已屆滿，或金融資產已轉讓及本集團已將其於金融資產擁有權之絕大部分風險及回報轉移，則終止確認金融資產。於終止確認金融資產時，資產賬面值與已收及應收代價及已直接於權益確認之累計盈虧之總和之差額，將於損益賬確認。

金融負債於有關合約訂明之特定責任獲履行、取消或屆滿時終止確認。終止確認之金融負債賬面值與已收及應收代價之差額乃於損益賬確認。

稅項

稅項乃現行應繳稅項與遞延稅項之總和。

現行應繳稅項根據本年度之應課稅溢利計算。應課稅溢利與綜合損益賬內呈報之溢利有別，乃基於其並無計入其他年度之應課稅或可扣稅收入或開支項目，及無計入損益賬內毋須課稅或不獲扣稅之項目。本集團之當期稅項負債乃按綜合結算日已生效或實際上已生效之稅率計算。

遞延稅項按綜合財務報表內資產及負債賬面值與計算應課稅溢利所用相應稅基之差額確認，並按資產負債表負債法列賬。遞延稅項負債一般按所有應課稅暫時差額予以確認，而遞延稅項資產則於可能會出現可用以抵銷可扣稅暫時差額之應課稅溢利時予以確認。倘若暫時差額乃由不影響應課稅溢利或會計溢利之交易中之初步確認（於業務合併除外）其他資產及負債所引起，則有關資產及負債不予確認。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Taxation (Continued)

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited to the profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Group as lessor

Rental income, included 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.

The Group as lessee

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight-line basis.

Leasehold land and building

The land and building elements of a lease of land and building are considered separately for the purpose of lease classification, unless the lease payments cannot be allocated reliably between the land and building elements, in which case, the entire lease is generally treated as a finance lease and accounted for as property, plant and equipment. To the extent the allocation of the lease payments can be made reliably, leasehold interests in land are accounted for as operating leases.

3. 主要會計政策 (續)

稅項 (續)

遞延稅項資產之賬面值於各個結算日檢討，並於可能不再有足夠應課稅溢利恢復全部或部分該項資產之情況下調減。

遞延稅項按預計於償還負債或變現資產之期間內適用之稅率計算。遞延稅項自損益賬中扣除或計入，惟與直接扣自或計入股本之項目有關者除外，在此情況下，遞延稅項在股本中處理。

租約

將絕大部份擁有權之風險及回報轉嫁予承租人之租約分類為融資租約。所有其他租約均分類為營業租約。

本集團作為出租人

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。

本集團作為承租人

根據經營租賃之應付租金於有關租期按直線法於損益賬扣除。作為訂立經營租賃之優惠已收及應收利益亦按租期以直線法確認為租金開支減少。

租賃土地及樓宇

土地及樓宇租賃之土地及樓宇視乎租賃分類而言獨立入賬，除非租金不可於土地及樓宇間可靠分配，於此情況下，整份租賃一概視為融資租賃，並作為物業、廠房及設備列賬。若租賃款項能可靠地分配，則土地租賃權益作為經營租賃列賬。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) at the rate of exchange prevailing at the balance sheet date, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised as a separate component of equity (the translation reserve). Such exchange differences are recognised in profit or loss in the period in which the foreign operation is disposed of.

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.

3. 主要會計政策 (續)

外幣

在編製個別集團實體之財務報表時，以該實體功能貨幣以外貨幣（外幣）進行之交易乃按其個別功能貨幣（即實體主要經營之經濟環境之貨幣）於交易日期當時之匯率入賬。於各結算日，以外幣列值之貨幣項目以結算當日之匯率重新換算。

於結算及換算貨幣項目所產生之匯兌差額均於彼等產生期間內於損益賬中確認。

就呈列綜合財務報表而言，本集團海外業務之資產及負債均按結算當日匯率換算為本集團呈列貨幣（即港元），而有關之收入及開支項目乃按年度平均匯率換算，除非期內匯率出現重大波幅，則於此情況下，將採用交易日期之匯率。所產生之匯兌差額（如有）乃確認為股本之獨立部份（匯轉儲備）。該等匯兌差額乃於海外業務售出現期間於損益賬中確認。

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平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。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Retirement benefit costs (Continued)

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.

Share-based payment transactions

Share options granted to directors of the Company and employees

Share options granted to employees after 7th November, 2002 and vested on or after 1st April, 2005

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 profit or loss, with a corresponding adjustment to share options reserve.

At the time when the share options are exercised, the amount previously recognised in share options reserve will be transferred 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 continue to be held in share options reserve.

3. 主要會計政策 (續)

退休福利成本 (續)

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平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。

以股份支付之交易

授予本公司董事及僱員之購股權

於二零零二年十一月七日後授予僱員而於二零零五年四月一日或之後歸屬之購股權

所接收服務之公平價值乃參考於授出日期所授出購股權之公平價值而釐定，以直線法於歸屬期內支銷，或倘授出的購股權立即歸屬，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）之影響於損益賬確認，並對購股權儲備作出相應調整。

於購股權獲行使時，過往於購股權儲備確認之金額將轉撥至購股權儲備。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繼續存於購股權儲備。

3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

Share-based payment transactions (Continued)

Share options granted to directors of the Company and employees (Continued)

Share options granted to employees on or before 7th November, 2002, or granted after 7th November, 2002 and vested before 1st April, 2005

The financial impact of share options granted is not recorded in the consolidated financial statements until such time as the options are exercised, and no charge is recognised in the consolidated income statement in respect of the value of options granted. Upon the exercise of the share options, the resulting shares issued are recorded as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded as share premium. Options which lapse or are cancelled prior to their exercise date are deleted from the register of outstanding options.

4. 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 Company, comprising issued share capital, reserves and accumulated profits 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.

There are no changes on the Group's approach to capital risk management during the year.

3. 主要會計政策 (續)

以股份支付之交易 (續)

授予本公司董事及僱員之購股權 (續)

於二零零二年十一月七日或之前或於二零零二年十一月七日後授予僱員而於二零零五年四月一日前歸屬之購股權

所授出之購股權的財務影響並無計入綜合財務報表，直至購股權獲行使為止，且並無就所授出之購股權之價值於綜合損益賬內確認費用。於行使購股權時，因此發行之股份乃以股份之面值入賬列作額外股本，而每股行使價超出股份面值之數額乃列入股份溢價賬。於其行使日期前失效或註銷之購股權乃從尚未獲行使購股權登記冊內剔除。

4. 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、儲備及保留溢利構成，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相關類別資本之風險。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。

本集團管控資本風險之辦法於年內並無改變。

5. FINANCIAL INSTRUMENTS

The Group's major financial instruments include trade receivables, other receivables, short term bank deposits and bank balances and cash, trade and bills payables, other payables. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(a) Categories of financial instruments

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Financial assets	金融資產		
Loans and receivables (including cash and cash equivalents)	貸款及應收款項 (包括現金及現金等價物)	517,855	568,173
Financial liabilities	金融負債		
Amortised cost	攤銷成本	183,613	223,394

(b) 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. However, from time to time, if interest rate fluctuated significantly, appropriate measures would be taken to manage interest rate exposure. The Group's interest rate risk is mainly concentrated on the fluctuation of Hong Kong dollars variable interest rate on bank balance and bank deposits.

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 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. 金融工具

本集團之主要金融工具包括應收貿易款項、其他應收款項、短期銀行存款及銀行結餘及現金、貿易及應付票據和其他應付款項。與該等金融工具相關之風險及減低該等風險之政策載列如下。管理層管理及監察該等風險，以確保適時及有效實行合適之措施。

(a) 金融工具分類

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Financial assets	金融資產		
Loans and receivables (including cash and cash equivalents)	貸款及應收款項 (包括現金及現金等價物)	517,855	568,173
Financial liabilities	金融負債		
Amortised cost	攤銷成本	183,613	223,394

(b) 利率風險

本集團之銀行結餘及存款令本集團承受浮動利率風險。現時本集團並無任何對沖利率風險的政策，然而，倘利率出現大幅波動，本集團會不時採取合適措施以管理所面對之利率風險。本集團利率風險主要集中於銀行結餘及銀行存款的港元浮動利率的變動。

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。

5. FINANCIAL INSTRUMENTS (Continued)

(b) 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 before taxation for the year ended 31st March, 2009 would increase/decrease by approximately HK\$1,930,000 (FY08: increase/decrease by approximately HK\$1,993,000). This is mainly attributable to the Group's exposure to interest rates on its variable-rate bank deposits and balances.

(c) Credit risk

As at 31st March, 2009, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated balance sheet.

In order to minimise the credit risk, the directors of the Company 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 and amounts due from fellow subsidiaries. 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 and bank deposits and balances, with exposure spread over a number of counterparties and customers.

With respect to amount due from fellow subsidiaries, the directors of the Company consider the credit risk is limited because they have strong financial positions.

The credit risk for bank deposits and balances is considered minimal as the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

5. 金融工具 (續)

(b) 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：

- 截至二零零九年三月三十一日止年度之除稅前溢利將增加/減少約1,930,000港元(二零零八財政年度：增加/減少1,993,000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。

(c) 信貸風險

於二零零九年三月三十一日，本集團因交易對手未能履行責任導致本集團蒙受財務虧損而須承受之最大信貸風險，乃由綜合資產負債表所列個別已確認金融資產之賬面值所產生。

為將信貸風險降至最低水平，本公司董事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的應收貿易款項及同系附屬公司欠款。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。

就應收貿易款項及銀行存款及結餘而言，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。

就同系附屬公司欠款而言，本公司董事認為，由於該等公司財政穩健，故信貸風險僅屬有限。

由於作為對約方之銀行均獲國際信貸評級機構給予高信貸評級，故銀行存款及結餘被評定為極低。

5. FINANCIAL INSTRUMENTS (Continued)**(d) Liquidity risk**

Ultimate responsibility for liquidity risk management rests with the board of directors, which has built an appropriate 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, banking facilities and reserve borrowing 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 following table details the Group's remaining contracted maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of its financial liabilities based on the earliest date on which the Group can be required to pay.

		On demand or within 90 days 按 要求 或於90日內 HK\$'000 千港元	91 to 180 days 91至180日 HK\$'000 千港元	Total 總計 HK\$'000 千港元
2009	二零零九年			
Trade and bills payables	應付貿易款項及票據	150,970	529	151,499
Other payables	其他應付賬項	31,362	752	32,114
		182,332	1,281	183,613
Total contractual undiscounted cash flow	合約未折現現金流總額	182,332	1,281	183,613

5. 金融工具 (續)**(d) 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、銀行融資及儲備借貸融資，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。

下表詳列本集團金融負債之剩餘合約期限。該表按其金融負債（於本集團可被要求支付之最早日期）之未貼現現金流量編製。

5. FINANCIAL INSTRUMENTS (Continued)

(d) Liquidity risk (Continued)

		On demand or within 90 days 按要求 或於90日內 HK\$'000 千港元	91 to 180 days 91至180日 HK\$'000 千港元	Total 總計 HK\$'000 千港元
2008	二零零八年			
Trade and bills payables	應付貿易款項及票據	180,695	1,363	182,058
Other payables	其他應付賬項	41,336	–	41,336
		222,031	1,363	223,394
Total contractual undiscounted cash flow	合約未折現現金流總額	222,031	1,363	223,394

(e) Fair values of financial instruments

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions.

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised costs in the consolidated financial statements approximate to their corresponding fair values.

(f) Foreign currency 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 therefore no related hedging financial instrument was applied during the year ended 31st March, 2009.

5. 金融工具 (續)

(d) 流通性風險 (續)

(e) 金融工具之公平值

金融資產及金融負債之公平值乃根據使用折現現金流量分析之普遍採納定價模式(採用可觀察即期市場交易價格)釐定。

本公司董事認為於綜合財務報表中以攤銷成本入賬之金融資產與金融負債的賬面值與其相應之公平值相若。

(f) 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。截至二零零九年三月三十一日止年度期間，並無重大匯率波動風險，故此並無運用相關之對沖金融工具。

6. TURNOVER AND SEGMENT INFORMATION

Turnover 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:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Sales of goods	銷售貨品	855,334	888,487
Revenue from service contracts	來自服務合約之收入	586,629	504,906
		1,441,963	1,393,393

The Group has adopted HKFRS 8 "Operating Segments" in advance of its effective date, with effect from 1st April, 2008. HKFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. In contrast, the predecessor Standard (HKAS 14 "Segment Reporting") required an entity to identify two sets of segments (business and geographical), using a risks and rewards approach, with the entity's "system of internal financial reporting to key management personnel" serving only as the starting point for the identification of such segments. As a result, following the adoption of HKFRS 8, the identification of the Group's reportable segments has changed.

In prior year, segment information reported externally was analysed on the basis of geographical locations of its customers, which over 90% of the Group's revenue is derived from the Hong Kong market. Also, the Group is principally engaged in providing Information Technology products ("IT Products") accompanied with services. No business segment analysis was presented as the management considered that the Group has one single business segment. However, information reported to chief operating decision maker for the purpose of resources allocation and assessment performance is more specifically focused on the operating divisions for different products and services with adoption of HKFRS 8 in this year.

6. 營業額及分類資料

營業額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：

本集團在香港財務報告準則第8號「經營分部」於二零零八年四月一日生效日之前提前予以採納，香港財務報告準則第8號要求以本集團之主要營運決策者在作分部資源分配及其表現評估上所定期審閱不同部門之內部報告作為分辨經營分部之基準。相反，已被取代之準則（香港會計準則第14號「分部報告」）則要求實體以該實體之「內部財務呈報機制向主要管理層人員呈報」，而採用風險回報方法以分辨兩組分部（業務分部及地區分部）僅作為分辨該等分部之起點。因，採納香港財務報告準則第8號之後，本集團可報告分部之識別有所變動。

於過往年度，對外呈報之分部資料根據分部客戶所處地理位置進行分析，其中本集團有超過90%的收入源自香港市場。此外，本集團主要提供資訊科技產品（「資訊科技產品」）及其附帶服務。由於管理層認為本集團僅擁有一個業務分部，因此並未曾呈報業務部分分析。儘管如此，用於資源分配及表現評估而向主要營運決策者呈報的資料較著重於於本年採納香港財務報告準則第8號後之各個產品及服務經營部門。

6. TURNOVER AND SEGMENT INFORMATION

(Continued)

For management purpose, the Group is currently organised into three operating divisions – IT Products, Information Technology Services (“IT Services”) and Global Managed Services (“GMS”). 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.

GMS

The business undertaken by the Group in the provision of global management services (which include 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.

6. 營業額及分類資料 (續)

作為管理用途，本集團現由三個經營部門組成－資訊科技產品、資訊科技服務（「資訊科技服務」）及環球管理服務（「環球管理服務」）。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）。

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、網絡營運修護及實地支援、硬件修護及桌面電腦服務）之業務。

6. TURNOVER AND SEGMENT INFORMATION

(Continued)

Segment information about these businesses is presented below.

Year ended 31st March, 2009

		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	Total 總數 HK\$'000 千港元
Turnover from external customers	來自外部客戶之營業額	855,334	505,654	80,975	1,441,963
Intersegment turnover	分部間營業額	21,831	40,961	–	62,792
Segment turnover	分部營業額	877,165	546,615	80,975	1,504,755
Reportable segment profit	可報告分部盈利	22,644	65,682	10,553	98,879
Reportable segment assets	可報告分部資產	202,872	106,965	63,590	373,427
Reportable segment liabilities	可報告分部負債	175,603	97,769	11,332	284,704
Depreciation and amortisation	折舊及攤銷	1,944	10,733	29,554	42,231
Additions to property, plant and equipment	購買物業、廠房及設備	87	8,692	9,379	18,158

Year ended 31st March, 2008

截至二零零八年三月三十一日止年度

		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	Total 總數 HK\$'000 千港元
Turnover from external customers	來自外部客戶之營業額	888,487	426,573	78,333	1,393,393
Intersegment turnover	分部間營業額	17,236	42,604	–	59,840
Segment turnover	分部營業額	905,723	469,177	78,333	1,453,233
Reportable segment profit	可報告分部盈利	21,250	71,981	7,636	100,867
Reportable segment assets	可報告分部資產	251,877	94,013	96,496	442,386
Reportable segment liabilities	可報告分部負債	239,889	84,138	28,977	353,004
Depreciation and amortisation	折舊及攤銷	2,634	8,910	31,937	43,481
Additions to property, plant and equipment	購買物業、廠房及設備	443	6,046	31,855	38,344
Additions to intangible assets	購買無形資產	–	–	14	14

6. 營業額及分類資料(續)

該等業務之分類資料如下。

截至二零零九年三月三十一日止年度

6. TURNOVER AND SEGMENT INFORMATION

(Continued)

- (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. Taxation is not allocated to reportable segments.

The turnover, profit or loss, assets and liabilities of the Group are allocated based on the operations of the segments.

Reportable segments profit is profit before taxation, excluding unallocated investment and other income, share-based payment expense, share of results of associates, finance costs, result on disposal of property, plant and equipment, depreciation and amortisation for property, plant and equipment and intangible assets that are used for all segments, allowance on bad and doubtful debts and other corporate expenses (mainly including staff costs and other general administrative expenses) of the head office.

Reportable segment assets exclude interests in associates, amounts due from fellow subsidiaries, bank balances and cash and unallocated corporate assets (mainly including property, plant and equipment and intangible assets that are used for all segments, prepayments and deposits).

Reportable segment liabilities exclude tax liabilities, deferred taxation, amounts due to fellow subsidiaries, ultimate holding company and associate and unallocated corporate liabilities (mainly including accrued charges of the head office).

6. 營業額及分類資料 (續)

- (甲) 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。稅項不會分配至可報告分部。

本集團的收入、損益、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稅前溢利，不包括未分配投資及其他收入、以股份為基礎支付之開支、應佔聯營公司業績、融資成本、出售物業、廠房及設備之結果、於所有分部之物業、廠房及設備之折舊及攤銷、呆壞賬撥備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、同系附屬公司欠款、銀行結餘及現金以及未分配公司資產（主要包括用於所有分部之物業、廠房及設備及無形資產、預付款項及按金）。

可報告分部的負債不包括稅項負債、遞延稅項、欠同系附屬公司、最終控股公司及聯營公司款項以及未分配公司負債（主要包括總辦事處之應計費用）。

6. TURNOVER AND SEGMENT INFORMATION

(Continued)

(b) Reconciliation of the reportable segment turnover, profit or loss, assets and liabilities

Reportable segment turnover, profit or loss, assets and liabilities are reconciled to results and total assets and total liabilities of the Group as follows:

Turnover		2009	2008
營業額		二零零九年	二零零八年
		HK\$'000	HK\$'000
		千港元	千港元
Reportable segment turnover	可報告分部營業額	1,504,755	1,453,233
Elimination of intersegment turnover	撇銷分部間營業額	(62,792)	(59,840)
Turnover per consolidated income statement	於綜合損益賬列報的營業額	1,441,963	1,393,393

Inter-segment sales are charged at cost plus a percentage profit mark-up.

部門間銷售按成本加成利潤收取。

Profit or loss		2009	2008
溢利或虧損		二零零九年	二零零八年
		HK\$'000	HK\$'000
		千港元	千港元
Reportable segment profit	可報告之分部溢利	98,879	100,867
Unallocated amounts:	未分配款項：		
Unallocated other income	未分配其他收入	5,158	30,574
Unallocated finance costs	未分配融資成本	(234)	(2)
Allowance for bad and doubtful debts	呆壞賬撥備	(2,787)	(115)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(30)	(1,535)
Share-based payment expense	以股份為基礎支付之開支	(854)	(1,118)
Share of results of associates	應佔聯營公司業績	880	463
Unallocated corporate expenses	未分配公司開支	(47,197)	(39,859)
Profit before taxation per consolidated income statement	於綜合損益賬列報的除稅前溢利	53,815	89,275

6. 營業額及分類資料 (續)

(c) 可報告分部收入、溢利或虧損、資產及負債的對賬

可報告之分部營業額、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：

6. TURNOVER AND SEGMENT INFORMATION

(Continued)

(b) Reconciliation of the reportable segment turnover, profit or loss, assets and liabilities (Continued)

6. 營業額及分類資料(續)

(乙) 可報告分部收入、溢利或虧損、資產及負債的對賬(續)

Assets		2009	2008
資產		二零零九年	二零零八年
		HK\$'000	HK\$'000
		千港元	千港元
Reportable segment assets	可報告分部資產	373,427	442,386
Unallocated assets:	未分配資產：		
Interests in associates	聯營公司權益	1,381	705
Unallocated bank balances and cash	未分配銀行結餘及現金	385,953	398,681
Unallocated corporate assets	未分配企業資產	122,801	153,223
Total assets per consolidated balance sheet	於綜合資產負債表列報的資產總額	883,562	994,995
Liabilities		2009	2008
負債		二零零九年	二零零八年
		HK\$'000	HK\$'000
		千港元	千港元
Reportable segment liabilities	可報告分部負債	284,704	353,004
Unallocated liabilities:	未分配負債：		
Tax liabilities	稅項負債	5,776	6,362
Deferred taxation	遞延稅項	14,571	23,142
Unallocated corporate liabilities	未分配企業負債	47,015	44,366
Total liabilities per consolidated balance sheet	於綜合資產負債表列報的負債總額	352,066	426,874

6. TURNOVER AND SEGMENT INFORMATION

(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.

6. 營業額及分類資料 (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。

Place of domicile 所在地		Turnover from			
		external customers 來自外部客戶之營業額		Non-current assets 非流動資產	
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Hong Kong	香港	1,271,458	1,283,263	173,700	223,104
Guangzhou	廣州	18,379	5,133	381	683
Macau	澳門	62,280	56,751	2,816	2,334
Taiwan	台灣	54,415	7,320	616	853
Thailand	泰國	35,431	40,926	1,270	1,094
		1,441,963	1,393,393	178,783	228,068

7. OTHER INCOME**7. 其他收入**

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Interest on bank deposits	銀行存款利息	3,869	8,250
Equipment rental income	設備租金收入	3,454	2,015
Gain on disposal of available-for-sale investments (net of transaction costs of HK\$572,000)	可供出售投資之出售所得 (扣除交易成本572,000港元)	-	20,690
Dividend income from available-for-sale investments	可供出售投資之股息收入	-	398
Exchange gain	匯兌收益	-	48
Miscellaneous	其他	1,289	1,188
		8,612	32,589

8. FINANCE COSTS

The amount represents interest on bank borrowings borrowed and wholly repaid during the year.

8. 融資成本

有關款項指須於本年度內全數償還之銀行借貸之利息。

9. PROFIT BEFORE TAXATION

9. 除稅前溢利

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Profit before taxation has been arrived at after charging:		除稅前溢利乃經扣除下列各項：	
Directors' remuneration (Note 10)	董事酬金(附註10)	6,366	7,474
Other staff costs	其他員工成本		
Salaries and other benefits	薪金及其他福利	318,185	286,817
Retirement benefit scheme contributions, net of forfeited contributions of approximately HK\$nil (FY08: HK\$105,000)	退休福利計劃供款扣除沒收供款約零港元(二零零八財政年度: 105,000港元)	8,965	5,825
Share-based payment expense	以股份為基礎支付之開支	776	987
Total staff costs	總員工成本	334,292	301,103
Depreciation and amortisation:	折舊及攤銷:		
Property, plant and equipment	物業、廠房及設備	49,829	49,873
Intangible assets (included in cost of services rendered)	無形資產(包括於提供服務之成本)	1,635	1,718
		51,464	51,591
Allowance for bad and doubtful debts	呆壞賬撥備	2,787	115
Auditor's remuneration:	核數師酬金:		
Current year	本年度	1,563	1,131
Underprovision in respect of prior year	過往年度撥備不足	684	58
Cost of inventories recognised as an expense	存貨成本確認為開支	761,890	799,508
Exchange loss	匯兌虧損	182	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	30	1,535
Loss on disposal of intangible assets	出售無形資產之虧損	-	166
Operating lease rentals in respect of:	經營租賃租金:		
Premises	物業	8,277	8,786
Computer equipment	電腦設備	3,075	1,793
Research and development costs	研究及開發成本	794	-

10. DIRECTORS' REMUNERATION

10. 董事酬金

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Fees	袍金	868	1,030
Other emoluments:	其他酬金：		
Salaries and other benefits	薪金及其他福利	4,259	4,032
Performance related incentive bonus	表現有關之獎勵花紅	877	2,003
Retirement benefit scheme contributions	退休福利計劃供款	284	278
Share-based payment expense	以股份為基礎支付之開支	78	131
		6,366	7,474

The emoluments paid or payable to each of the twelve (FY08: thirteen) directors were as follows:

本公司已付或應付十二位(二零零八財政年度:十三位)董事之酬金如下:

Name of director	董事姓名	2009 二零零九年					Total 總額 HK\$'000 千港元
		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 incentive payments 表現有關之獎勵花紅 HK\$'000 千港元 (Note) (附註)	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	
Lai Yam Ting, Ready	賴音廷	-	2,526	691	260	40	3,517
Lau Ming Chi, Edward	劉銘志	-	1,373	186	12	38	1,609
Allen Joseph Pathmarajah	Allen Joseph Pathmarajah	118	-	-	-	-	118
Kuo Chi Yung, Peter	郭其鏞	74	360	-	12	-	446
Moo Kwee Chong, John	Moo Kwee Chong, John	74	-	-	-	-	74
Michael Shove	Michael Shove	50	-	-	-	-	50
Darren John Collins	Darren John Collins	50	-	-	-	-	50
Wang Yung Chang, Kenneth	Wang Yung Chang, Kenneth	50	-	-	-	-	50
Andrew John Anker	Andrew John Anker	50	-	-	-	-	50
Cheung Man, Stephen	張文	152	-	-	-	-	152
Hon Sheung Tin, Peter	韓相田	122	-	-	-	-	122
Li King Hang, Richard	李景衡	128	-	-	-	-	128
		868	4,259	877	284	78	6,366

10. DIRECTORS' REMUNERATION (Continued)

10. 董事酬金 (續)

		2008 二零零八年					
		Fees	Salaries and other benefits	Performance related incentive payments	Retirement benefit scheme contributions	Share-based payment expense	Total
Name of director	董事姓名	袍金	薪金及其他福利	表現有關之獎勵花紅	退休福利計劃供款	以股份為基礎支付之開支	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
		(Note)					
		(附註)					
Lai Yam Ting, Ready	賴音廷	-	2,396	1,520	254	73	4,243
Lau Ming Chi, Edward	劉銘志	-	1,276	483	12	58	1,829
Allen Joseph Pathmarajah	Allen Joseph Pathmarajah	124	-	-	-	-	124
Kuo Chi Yung, Peter	郭其鏞	128	360	-	12	-	500
Moo Kwee Chong, John	Moo Kwee Chong, John	80	-	-	-	-	80
George Finlay Bell	George Finlay Bell	33	-	-	-	-	33
Michael Shove	Michael Shove	17	-	-	-	-	17
Darren John Collins	Darren John Collins	50	-	-	-	-	50
Wang Yung Chang, Kenneth	Wang Yung Chang, Kenneth	50	-	-	-	-	50
Andrew John Anker	Andrew John Anker	50	-	-	-	-	50
Cheung Man, Stephen	張文	170	-	-	-	-	170
Hon Sheung Tin, Peter	韓相田	140	-	-	-	-	140
Li King Hang, Richard	李景衡	188	-	-	-	-	188
		1,030	4,032	2,003	278	131	7,474

Note: The performance related incentive payments are determined as a percentage of profit for the year of the Group.

附註：表現有關之獎勵花紅按本集團年度溢利之某一百分比計算。

During the year, 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.

於年內，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。

11. FIVE HIGHEST PAID EMPLOYEES

The five highest paid individuals in the Group for the year included one (FY08: two) director(s), details of whose remuneration are set out in note 10 above. The remuneration of the remaining four (FY08: three) highest paid individuals for the year are as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	6,717	4,298
Performance related incentive bonus	表現有關之獎勵花紅	4,197	4,477
Retirement benefit scheme contributions	退休福利計劃供款	312	186
Share-based payment expense	以股份為基礎支付之開支	52	128
		11,278	9,089

Their remuneration was within the following bands:

彼等之酬金介乎下列範圍：

		Number of employees 僱員人數	
		2009 二零零九年	2008 二零零八年
HK\$1,500,001 to HK\$2,000,000	1,500,001港元－2,000,000港元	–	1
HK\$2,000,001 to HK\$2,500,000	2,000,001港元－2,500,000港元	2	–
HK\$2,500,001 to HK\$3,000,000	2,500,001港元－3,000,000港元	1	–
HK\$3,000,001 to HK\$3,500,000	3,000,001港元－3,500,000港元	–	1
HK\$4,000,001 to HK\$4,500,000	4,000,001港元－4,500,000港元	–	1
HK\$4,500,001 to HK\$5,000,000	4,500,001港元－5,000,000港元	1	–

11. 五名最高薪之僱員

五名最高薪之僱員包括一名（二零零八財政年度：兩名）董事，彼等之酬金詳情已於上文附註10披露。其餘四名（二零零八財政年度：三名）非董事之最高薪僱員之酬金詳情如下：

12. TAXATION

12. 稅項

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
The charge comprises:	稅項支出包括：		
Current taxation:	即期稅項：		
Hong Kong Profits Tax	香港利得稅	15,730	12,640
Overseas taxation	海外稅項	906	1,407
Under(over)provision in prior years:	過往年間撥備不足(超額撥備)：		
Hong Kong Profits Tax	香港利得稅	83	(88)
Overseas taxation	海外稅項	-	-
		16,719	13,959
Deferred taxation (Note 26)	遞延稅項(附註26)		
Current year	本年度	(4,232)	(837)
Effect of change in tax rate	稅率改變之影響	(1,323)	-
		(5,555)	(837)
Taxation attributable to the Company and its subsidiaries	本公司及其附屬公司應佔稅項	11,164	13,122

Hong Kong Profits Tax is calculated at 16.5% (FY08: 17.5%) on the estimated assessable profits derived from Hong Kong for the year.

香港利得稅已按年內源於香港之估計應課稅溢利按稅率16.5%(二零零八財政年度:17.5%)作出撥備。

Overseas taxation is calculated at the rates prevailing in the respective jurisdictions.

海外應課稅則按所在國家各自之法例釐定之適用稅率作出撥備。

12. TAXATION (Continued)

Taxation charge for the year can be reconciled to the profit before taxation per the consolidated income statement as follows:

12. 稅項 (續)

本年度稅項支出可與綜合損益賬之除稅前溢利對賬如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Profit before taxation	除稅前溢利	53,815	89,275
Tax at Hong Kong Profits Tax rate of 16.5% (FY08: 17.5%)	按香港利得稅稅率16.5% 計算之稅項(二零零八財政 年度: 17.5%)	8,879	15,623
Tax effect of expenses not deductible for tax purpose	在稅務方面不可扣減之 支出之稅務影響	766	860
Tax effect of income not taxable for tax purpose	在稅務方面不應課稅之 收入之稅務影響	(628)	(1,513)
Tax effect of share of profit of associates	攤分聯營公司溢利之稅務影響	(145)	(81)
Under(over)provision in prior years	過往年度撥備不足(超額撥備)	83	(88)
Effect of different tax rate applied to gain on disposal of available-for-sale investments in other jurisdiction	於其他司法權區就出售可供 出售投資之收益採用 不同稅率之影響	-	(1,552)
Effect of different tax rates of overseas operations	按海外營運所導致的 不同稅率之影響	53	599
Tax effect of tax loss not recognised	未確認之稅務虧損之稅務影響	2,683	77
Tax effect of utilisation of tax loss not previously recognised	動用先前未確認之 稅務虧損之稅務影響	-	(37)
Effect of change in tax rate	稅率改變之影響	(1,323)	-
Others	其他	796	(766)
Taxation charge for the year	年內稅項支出	11,164	13,122

13. DIVIDENDS

13. 股息

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Dividends recognised as distribution during the year:	於年內確認為分派之股息：		
Interim dividend in respect of FY09 of 4.0 HK cents (FY08: 4.0 HK cents) per share	二零零九財政年度之中期股息每股4.0港仙(二零零八財政年度：4.0港仙)	11,889	11,848
Final dividend in respect of FY08 of 6.0 HK cents (FY08: 6.0 HK cents) in respect of FY07) per share	二零零八財政年度之末期股息每股6.0港仙(二零零八財政年度：二零零七財政年度每股6.0港仙)	17,834	17,761
Special dividend in respect of FY08 of 11.0 HK cents (FY08: 6.0 HK cents) in respect of FY07) per share	二零零八財政年度之特別股息每股11.0港仙(二零零八財政年度：二零零七財政年度每股6.0港仙)	32,696	17,761
		62,419	47,370
Dividends proposed:	擬派股息：		
Final dividend in respect of FY08 of 6.0 HK cents per share	二零零八財政年度末期股息每股6.0港仙	-	17,800
Special dividend in respect of FY09 of 92.0 HK cents (FY08: 11.0 HK cents) per share	二零零九財政年度之特別股息每股92.0港仙(二零零八財政年度：11.0港仙)	273,633	32,632
		273,633	50,432

No final dividend is proposed by the directors (FY08: HK\$17,800,000). The special dividend for the year of 92.0 HK cents per share, totalling HK\$273,633,000 (FY08: HK\$32,632,000) have been proposed by the directors subsequent to 31st March, 2009 and is subject to approval by the Company's shareholders in the forthcoming special general meeting.

董事不建議派發末期股息(二零零八財政年度：17,800,000港元)。董事已於二零零九年三月三十一日後建議本年度特別股息為每股92.0港仙，即合共273,633,000港元(二零零八財政年度：32,632,000港元)，並須待本公司股東於應屆股東特別大會上批准，方可作實。

14. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is based on the following data:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
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	42,651	76,153

		Number of shares 股份數目	
		2009 二零零九年 '000 千股	2008 二零零八年 '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	297,075	295,581
Effect of dilutive potential ordinary shares – Share options	普通股潛在攤薄影響 — 購股權	964	2,963
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	298,039	298,544

14. 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：

15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬 及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Data centre equipment 數據中心 設備 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
THE GROUP	本集團						
COST OR VALUATION	成本或估值						
At 1st April, 2007	於二零零七年四月一日	94,800	34,007	2,244	7,178	280,565	418,794
Exchange realignment	匯兌再調整	-	644	24	-	(244)	424
Additions	添置	-	1,738	1,646	6,339	38,544	48,267
Disposals	出售	-	(138)	(95)	-	(16,915)	(17,148)
Revaluation adjustment	重估調整	23,800	-	-	-	-	23,800
At 31st March, 2008	於二零零八年 三月三十一日	118,600	36,251	3,819	13,517	301,950	474,137
Comprising:	包括:						
At cost	成本	-	36,251	3,819	13,517	301,950	355,537
At valuation - 2008	估值 - 二零零八年	118,600	-	-	-	-	118,600
		118,600	36,251	3,819	13,517	301,950	474,137
Exchange realignment	匯兌再調整	-	726	(28)	-	(1,836)	(1,138)
Additions	添置	-	3,561	64	2,141	20,997	26,763
Disposals	出售	-	(497)	(30)	-	(10,430)	(10,957)
Transfer	轉撥	-	4,055	-	364	(4,419)	-
Revaluation adjustment	重估調整	(21,300)	-	-	-	-	(21,300)
At 31st March, 2009	於二零零九年 三月三十一日	97,300	44,096	3,825	16,022	306,262	467,505
Comprising:	包括:						
At cost	成本	-	44,096	3,825	16,022	306,262	370,205
At valuation - 2009	估值 - 二零零九年	97,300	-	-	-	-	97,300
		97,300	44,096	3,825	16,022	306,262	467,505

15. PROPERTY, PLANT AND EQUIPMENT (Continued)

15. 物業、廠房及設備 (續)

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬 及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Data centre equipment 數據中心 設備 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
DEPRECIATION AND AMORTISATION	折舊及攤銷						
At 1st April, 2007	於二零零七年四月一日	-	31,457	2,007	4,055	181,359	218,878
Exchange realignment	匯兌再調整	-	515	24	-	(581)	(42)
Provided for the year	年內撥備	2,355	1,267	294	857	45,100	49,873
Eliminated on disposals	於出售時對銷	-	(116)	(95)	-	(15,231)	(15,442)
Eliminated on revaluation	於重估時對銷	(2,355)	-	-	-	-	(2,355)
At 31st March, 2008	於二零零八年 三月三十一日	-	33,123	2,230	4,912	210,647	250,912
Exchange realignment	匯兌再調整	-	614	(28)	-	(1,568)	(982)
Provided for the year	年內撥備	3,022	2,146	398	1,167	43,096	49,829
Eliminated on disposals	於出售時對銷	-	(492)	(30)	-	(3,609)	(4,131)
Transfer	轉撥	-	3,660	-	364	(4,024)	-
Eliminated on revaluation	於重估時對銷	(3,022)	-	-	-	-	(3,022)
At 31st March, 2009	於二零零九年 三月三十一日	-	39,051	2,570	6,443	244,542	292,606
CARRYING AMOUNTS	賬面金額						
At 31st March, 2009	於二零零九年 三月三十一日	97,300	5,045	1,255	9,579	61,720	174,899
At 31st March, 2008	於二零零八年 三月三十一日	118,600	3,128	1,589	8,605	91,303	223,225

15. PROPERTY, PLANT AND EQUIPMENT (Continued)

The above items of property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

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% – 33⅓%

The leasehold land and buildings were revalued by DTZ Debenham Tie Leung Limited, an independent professional valuer, at 31st March, 2009 at market value basis which is determined by reference to market evidence of recent transactions for similar properties. The revaluation gave rise to a net revaluation decrease of HK\$18,279,000 (FY08: increase of HK\$26,155,000) which has been charged to the property revaluation reserve.

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\$69,182,000 (FY08: HK\$71,638,000).

15. 物業、廠房及設備 (續)

上述物業、廠房及設備之項目乃採用直線法按下列年率折舊：

租賃土地及樓宇	按餘下之租約年期或五十年，(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% – 33⅓%

租賃土地及樓宇由獨立專業估值師戴德梁行有限公司於二零零九年三月三十一日參考市場上同類物業近期交易之資料後，按市值基準進行重估。該估值產生重估減值淨額18,279,000港元(二零零八財政年度：增值26,155,000港元)，並已計入物業重估儲備。

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69,182,000港元(二零零八財政年度：71,638,000港元)計入該等綜合財務報表。

16. INTANGIBLE ASSETS

16. 無形資產

		Deferred development costs 遞延發展 成本 HK\$'000 千港元	Outsourcing contract costs 外判合約 成本 HK\$'000 千港元	Patents and licences 專利權及 牌照 HK\$'000 千港元	Club memberships 會所會籍 HK\$'000 千港元	Total 總計 HK\$'000 千港元
THE GROUP	本集團					
COST	成本					
At 1st April, 2007	於二零零七年四月一日	17,993	3,589	7,800	900	30,282
Exchange realignment	匯兌再調整	-	375	-	-	375
Additions	添置	452	14	-	-	466
Disposals/write off	出售/撤銷	-	(166)	-	-	(166)
At 31st March, 2008	於二零零八年 三月三十一日	18,445	3,812	7,800	900	30,957
Additions	添置	-	-	-	-	-
Disposals/write off	出售/撤銷	(2,030)	(172)	-	-	(2,202)
At 31st March, 2009	於二零零九年 三月三十一日	16,415	3,640	7,800	900	28,755
AMORTISATION AND IMPAIRMENT	攤銷及減值					
At 1st April, 2007	於二零零七年四月一日	15,263	1,936	7,800	-	24,999
Exchange realignment	匯兌再調整	-	102	-	-	102
Provided for the year	年內撥備	1,313	405	-	-	1,718
At 31st March, 2008	於二零零八年 三月三十一日	16,576	2,443	7,800	-	26,819
Provided for the year	年內撥備	1,212	423	-	-	1,635
Eliminated on disposals/write off	於出售時對銷/撤銷	(2,030)	(172)	-	-	(2,202)
At 31st March, 2009	於二零零九年 三月三十一日	15,758	2,694	7,800	-	26,252
CARRYING AMOUNTS	賬面金額					
At 31st March, 2009	於二零零九年 三月三十一日	657	946	-	900	2,503
At 31st March, 2008	於二零零八年 三月三十一日	1,869	1,369	-	900	4,138

16. INTANGIBLE ASSETS (Continued)

The club memberships acquired from third parties with indefinite useful life are stated at cost less any identified impairment.

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 contract life
Patents and licences	2 years

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

16. 無形資產 (續)

購自第三方具無限使用年期之會所會籍按成本減任何已辨別減值虧損列賬。

除會所會籍外，上述無形資產均具有有限使用年期，並以直線法於下列期間內攤銷：

遞延開發成本	3年
外判合約成本	整個合約年期
專利權及牌照	2年

所有本集團之專利權及牌照均購自第三者。

17. INTERESTS IN ASSOCIATES

17. 聯營公司權益

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Share of net assets	應佔資產淨值	1,381	705

Particulars of the Group's unlisted associates at 31st March, 2009 and 31st March, 2008 are as follows:

於二零零九年三月三十一日及二零零八年三月三十一日，本集團之非上市聯營公司詳情如下：

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
ASL Automated Services (Thailand) Limited	Thailand 泰國	49%	Provision of engineering and software services 提供工程及軟件服務
IN Systems (Macao) Limited	Macao 澳門	33.3%	Provision of engineering and software services 提供工程及軟件服務

17. INTERESTS IN ASSOCIATES (Continued)

The summarised consolidated financial information in respect of the Group's associates is set out below:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Total assets	總資產	9,088	3,563
Total liabilities	總負債	4,945	2,062
Net assets	淨資產	4,143	1,501
Group's share of net assets of associates	本集團應佔聯營公司淨資產	1,381	705
Total revenue	總收益	11,380	11,407
Total profit for the year	本年度總溢利	2,640	1,402
Group's share of results of associates for the year	本集團應佔聯營公司 本年度業績	880	463

The Group has discontinued recognition of its share of losses of an associate. The amounts of unrecognised share of this associate, extracted from the relevant management accounts of an associate, both for the year and cumulatively, are as follows:

本集團已解除確認應佔聯營公司之虧損。應佔聯營公司業績之本年度及累計不確認金額(摘錄自聯營公司之相關管理賬目)如下:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Unrecognised share of (gain) loss of an associate for the year	本年度未確認應佔聯營公司 (收益)虧損	(13)	80
Accumulated unrecognised share of losses of an associate	累計未確認應佔聯營公司虧損	620	633

17. 聯營公司權益 (續)

就本集團聯營公司之綜合財務資料摘要載列如下:

18. INVENTORIES

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Goods held for resale	持作轉售之貨物	27,618	39,509
Goods pending customers' acceptance	有待客戶接納之貨物	76,849	59,454
Contracts in progress	未完成合約	-	12,593
		104,467	111,556

Goods held for resale and goods pending customers' acceptance mainly represent computer equipment and software products. Contracts in progress as at 31st March, 2008 mainly comprised costs of labour directly engaged in project development and installation contracts.

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。截至二零零八年三月三十一日之未完成合約主要包括直接涉及計劃發展和安裝合約之勞工成本。

19. TRADE RECEIVABLES

The Group has granted credit to substantially all of its customers for 30 days. An aged analysis of the trade receivables at the balance sheet date, based on aging from payment due date and net of allowance of HK\$4,535,000 (FY08: HK\$4,183,000), is as follows:

19. 應收貿易款項

本集團之所有客戶基本上均享有30日信貸期。應收貿易款項於結算日之賬齡分析根據付款到期日及扣除撥備4,535,000港元(二零零八財政年度: 4,183,000港元)如下:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Not yet due	尚未到期	77,559	88,710
< 30 days	30天以內	24,893	25,637
31 – 60 days	31至60天	9,786	10,299
61 – 90 days	61至90天	4,428	5,822
> 90 days	超過90天	9,648	15,612
		126,314	146,080

19. TRADE RECEIVABLES (Continued)

The aged analysis of trade receivables that are past due and not impaired are as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Past due less than 90 days	逾期不足90日	39,107	41,758
Past due over 90 days	逾期超過90日	9,648	15,612
		48,755	57,370

The Group assessed the credit quality of trade receivables based on historical default rates and the creditworthiness of the trade receivables. For the trade receivables which are past due but not impaired at the balance sheet date, the subsequent settlement is over 70% (FY08: over 90%). For the remaining unsettled trade receivables which are past due but not yet impaired at the balance sheet date, the historical default rate is low and the relevant debtors have good repayment history. Accordingly, no further impairment loss is considered necessary. The Group does not hold any collateral over these balances.

Movement in the allowance for bad and doubtful debts

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Balance at the beginning of the year	年初結餘	4,183	4,068
Increase in allowance recognised in profit or loss	於損益賬確認之撥備增加	2,787	115
Bad and doubtful debts written off during the year	年內撇銷之呆壞賬	(2,435)	-
Balance at the end of the year	年終結餘	4,535	4,183

Trade receivables that were neither past due nor impaired related to a wide range of customers that have a good payment record.

19. 應收貿易款項 (續)

逾期而未減值之應收貿易款項賬齡分析：

本集團根據應收貿易款項之歷史拖賬率及信貸能力評估應收貿易款項之信貸質素。就結算日已逾期但未予減值之應收貿易款項，其後償付率超逾70%（二零零八財政年度：逾90%）。就結算日已逾期但未予減值之餘下未償付應收貿易款項，歷史拖賬率偏低，相關應收賬之償還記錄良好。因此，本集團認為不必要進一步計提減值虧損，本集團並無就此等結餘持有任何抵押品。

呆壞賬撥備之變動

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Balance at the beginning of the year	年初結餘	4,183	4,068
Increase in allowance recognised in profit or loss	於損益賬確認之撥備增加	2,787	115
Bad and doubtful debts written off during the year	年內撇銷之呆壞賬	(2,435)	-
Balance at the end of the year	年終結餘	4,535	4,183

既無逾期亦無列作減值之應收貿易款項，涉及範圍相當廣泛並且擁有良好還款紀錄的客戶。

20. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

20. 其他應收款項、按金及預付款項

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Other receivables	其他應收款項	101	12,599
Deposits	按金	6,351	2,974
Prepayments	預付款項	12,922	38,716
Amounts due from fellow subsidiaries	同系附屬公司欠款	5,487	10,866
Amount due from an associate	聯繫公司欠款	-	47
		24,861	65,202

Other debtors and the amounts due from fellow subsidiaries and an associate are unsecured, interest free and are repayable on demand.

其他應收賬及同系附屬公司及聯繫公司欠款皆無抵押、免息及須按要求償還。

The credit terms for the amounts due from fellow subsidiaries are usually 30 to 90 days. As at the balance sheet date, amounts due from fellow subsidiaries were not yet due.

同系附屬公司欠款之記賬期一般為30日至90日。於結算日，同系附屬公司欠款尚未到期。

21. AMOUNTS DUE FROM CUSTOMERS FOR CONTRACT WORK

21. 客戶合約工程欠款

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Contracts in progress at the balance sheet date:	於結算日之未完成合約：		
Contract costs incurred plus recognised profits less recognised losses	所產生之合約成本加經確認溢利減經確認虧損	63,184	45,408
Less: Progress billings	減：進度付款	-	-
Due from customers included in current assets	列入流動資產之客戶欠款	63,184	45,408

22. SHORT TERM BANK DEPOSITS/BANK BALANCES AND CASH

As at 31st March, 2008, short term bank deposits comprise deposits held by the Group with an original maturity not less than three months and include bank deposits of approximately HK\$100,000 that have been pledged to secure certain short term banking facilities of the Group. Other bank balances comprise deposits held by the Group with an original maturity of three months or less.

Bank balances and short term bank deposits carry interest at market rates with average interest rate of 0.3% and 1.89% (FY08: 0.9% and 2.72%) per annum, respectively.

23. TRADE AND BILLS PAYABLES

An aged analysis of the trade and bills payables as at the balance sheet date, based on payment due date, is as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Not yet due	尚未到期	96,245	93,391
< 30 days	30天以內	46,312	66,105
31 – 60 days	31至60天	5,751	5,464
61 – 90 days	61至90天	1,283	5,862
> 90 days	超過90天	1,908	11,236
		151,499	182,058

22. 短期銀行存款／銀行結餘及現金

於二零零八年三月三十一日，短期銀行存款包括本集團所持有原到期日不少於三個月之存款，並包括約100,000港元已用作抵押本集團若干短期銀行融資之銀行存款。其他銀行結餘包括本集團所持有原到期日為三個月或以下之存款。

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0.3%及1.89%（二零零八財政年度：0.9%及2.72%）。

23. 應付貿易款項及票據

應付貿易款項及票據於結算日根據付款到期日之賬齡分析如下：

24. OTHER PAYABLES AND ACCRUALS

24. 其他應付款項及應計費用

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Other payables	其他應付款項	5,370	10,562
Accruals	應計費用	26,735	34,584
Amount due to ultimate holding company	欠最終控股公司款項	16,874	8,139
Amount due to immediate holding company	欠直接控股公司款項	-	5,165
Amounts due to fellow subsidiaries	欠同系附屬公司款項	9,160	16,751
Amount due to an associate	欠聯營公司款項	710	719
		58,849	75,920

The amounts due to ultimate holding company, immediate holding company, fellow subsidiaries and an associate are unsecured, interest free and are repayable on demand.

As at the balance sheet date, amounts due to fellow subsidiaries were not yet due.

欠最終控股公司、直接控股公司、同系附屬公司及聯營公司之款項為無抵押、免息及須按要求償還。

於結算日，欠同系附屬公司款項尚未到期。

25. RECEIPTS IN ADVANCE

Receipts in advance represent advance payments received prior to:

- (i) delivery of goods which is recognised in profit or loss upon the delivery of goods; and
- (ii) delivery of service which is recognised in profit or loss over the service period stipulated in the respective customer contract.

25. 預收款項

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損益賬確認）。

26. DEFERRED TAXATION

The following are the major deferred tax liabilities (assets) recognised by the Group and movements thereon during the current and preceding year:

26. 遞延稅項

以下乃本集團已確認之主要遞延稅項負債（資產）及前年及年內之變動：

		Accelerated tax depreciation 加速稅項 折舊 HK\$'000 千港元	Revaluation of properties 物業重估 HK\$'000 千港元	Tax loss 稅損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1st April, 2007	於二零零七年四月一日	16,375	3,027	-	19,402
Credit to consolidated income statement	於綜合損益賬內支銷	(837)	-	-	(837)
Charge to equity	自股本中扣除	-	4,577	-	4,577
At 31st March, 2008	於二零零八年三月三十一日	15,538	7,604	-	23,142
Credit to consolidated income statement	於綜合損益賬內支銷	(3,011)	(914)	(307)	(4,232)
Credit to equity	自股本中扣除	-	(3,016)	-	(3,016)
Effect of change in tax rate	稅率變動之影響	(888)	(435)	-	(1,323)
At 31st March, 2009	於二零零九年三月三十一日	11,639	3,239	(307)	14,571

As at 31st March, 2009, the Group has unused tax losses of HK\$18,121,000 (FY08: HK\$440,000) available for offset against future profits. A deferred tax asset has been recognised in respect of HK\$1,863,000 (FY08: HK\$nil) of such losses. No deferred tax asset has been recognised in respect of the remaining HK\$16,258,000 (FY08: HK\$440,000) due to unpredictability of future profit streams.

於二零零九年三月三十一日，本集團有未動用稅損18,121,000港元（二零零八財政年度：440,000港元）可抵銷未來溢利。已就其中1,863,000港元（二零零八財政年度：無）虧損確認遞延稅項資產。由於難以預計未來溢利來源，故並無就餘下之16,258,000港元（二零零八年：440,000港元）確認遞延稅項資產。

27. SHARE CAPITAL

27. 股本

		Number of shares 股份數目		Amount 金額	
		2009 二零零九年 '000 千股	2008 二零零八年 '000 千股	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 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 and 31st March	於四月一日及 三月三十一日	600,000	600,000	60,000	60,000
Issued and fully paid:	已發行及繳足：				
At 1st April	於四月一日	296,657	294,170	29,666	29,417
Exercise of share options	行使購股權	770	2,487	77	249
At 31st March	於三月三十一日	297,427	296,657	29,743	29,666

During the year, the Company issued 770,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$0.90 to HK\$1.95 per share (FY08: 2,487,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$0.90 to HK\$2.40 per share) under the share options scheme of the Company.

The new shares rank pari passu with the then existing shares in issue in all respects.

於年內，根據本公司之購股權計劃，770,000項普通股每股面值0.10港元附以認購價每股介乎0.90港元至1.95港元行使（二零零八財政年度為2,487,000項普通股每股面值0.10港元附以認購價每股介乎0.90港元至2.40港元）。

該等新股與現有股份在各層面上擁有同等地位。

28. 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.

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.

28. 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。

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。

28. SHARE OPTION SCHEMES (Continued)

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.

At 31st March, 2009, the aggregate number of shares in respect of which options had been granted under the Scheme and the New Scheme was 16,000,000 (FY08: 17,736,000), representing 5.4% (FY08: 6.0%) of the shares of the Company in issue at that date.

28. 購股權計劃 (續)

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。

於二零零九年三月三十一日，根據該計劃及新計劃而授出之購股權共有16,000,000股（二零零八財政年度：17,736,000股），相等於本公司於當日發行總股份之5.4%（二零零八財政年度：6.0%）。

28. 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 current and preceding years:

28. 購股權計劃 (續)

下表披露僱員(包括董事)所擁有的購股權在本年度與上年度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 31.3.2009 於 二零零九年 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 1.4.2008 於 二零零八年 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			
2009								
二零零九年								
<i>Scheme</i>								
<i>該計劃</i>								
2.3.1999	660,000	-	(600,000)	(60,000)	-	-	3.3.2001 to 2.3.2009	0.90
19.10.1999	1,855,000	-	-	(20,000)	-	1,835,000	20.10.2001 to 19.10.2009	2.30
11.2.2000	55,000	-	-	-	-	55,000	12.2.2002 to 11.2.2010	3.35
30.6.2000	40,000	-	-	-	-	40,000	1.7.2002 to 30.6.2010	3.40
27.7.2001	2,076,000	-	-	(68,000)	-	2,008,000	27.7.2003 to 26.7.2011	2.40
	4,686,000	-	(600,000)	(148,000)	-	3,938,000		
Exercisable at the end of the year 可於年終行使						3,938,000		
Weighted average exercise price 加權平均行使價	2.17	-	0.90	1.78	-	2.38		
<i>New Scheme</i>								
<i>新計劃</i>								
20.11.2002	1,598,000	-	(48,000)	(120,000)	-	1,430,000	20.11.2003 to 19.11.2012	1.34
6.8.2004	1,436,000	-	(100,000)	(40,000)	-	1,296,000	6.8.2005 to 5.8.2014	1.28
9.6.2005	2,444,000	-	-	(80,000)	-	2,364,000	9.6.2006 to 8.6.2015	1.98
19.6.2006	2,768,000	-	-	-	-	2,768,000	19.6.2007 to 18.6.2016	1.95
30.6.2006	1,072,000	-	-	(22,000)	-	1,050,000	30.6.2006 to 29.6.2016	1.95
30.6.2006	844,000	-	(22,000)	(286,000)	-	536,000	30.6.2007 to 29.6.2016	1.95
4.10.2007	2,888,000	-	-	(270,000)	-	2,618,000	4.10.2008 to 3.10.2017	2.32
	13,050,000	-	(170,000)	(818,000)	-	12,062,000		
Exercisable at the end of the year 可於年終行使						9,086,000		
Weighted average exercise price 加權平均行使價	1.89	-	1.38	1.95	-	1.89		

28. SHARE OPTION SCHEMES (Continued)

28. 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 31.3.2008 於 二零零八年 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 1.4.2007 於 二零零七年 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						
2008 二零零八年											
<i>Scheme</i> 該計劃											
2.3.1999	740,000	-	(80,000)	-	-	660,000	3.3.2001 to 2.3.2009	0.90			
19.10.1999	1,980,000	-	(115,000)	(10,000)	-	1,855,000	20.10.2001 to 19.10.2009	2.30			
11.2.2000	65,000	-	-	(10,000)	-	55,000	12.2.2002 to 11.2.2010	3.35			
30.6.2000	40,000	-	-	-	-	40,000	1.7.2002 to 30.6.2010	3.40			
27.7.2001	2,194,000	-	(108,000)	(10,000)	-	2,076,000	27.7.2003 to 26.7.2011	2.40			
	5,019,000	-	(303,000)	(30,000)	-	4,686,000					
Exercisable at the end of the year 可於年終行使						4,686,000					
Weighted average exercise price 加權平均行使價						2.16	-	1.97	3.02	-	2.17
<i>New Scheme</i> 新計劃											
20.11.2002	2,144,000	-	(522,000)	(24,000)	-	1,598,000	20.11.2003 to 19.11.2012	1.34			
6.8.2004	2,224,000	-	(772,000)	(16,000)	-	1,436,000	6.8.2005 to 5.8.2014	1.28			
9.6.2005	2,808,000	-	(336,000)	(28,000)	-	2,444,000	9.6.2006 to 8.6.2015	1.98			
19.6.2006	2,888,000	-	(120,000)	-	-	2,768,000	19.6.2007 to 18.6.2016	1.95			
30.6.2006	1,272,000	-	(190,000)	(10,000)	-	1,072,000	30.6.2006 to 29.6.2016	1.95			
30.6.2006	1,156,000	-	(244,000)	(68,000)	-	844,000	30.6.2007 to 29.6.2016	1.95			
4.10.2007	-	2,888,000	-	-	-	2,888,000	4.10.2008 to 3.10.2017	2.32			
	12,492,000	2,888,000	(2,184,000)	(146,000)	-	13,050,000					
Exercisable at the end of the year 可於年終行使						6,570,000					
Weighted average exercise price 加權平均行使價						1.73	2.32	1.57	1.78	-	1.89

28. SHARE OPTION SCHEMES (Continued)

For options granted under the New Scheme, other than the 1,072,000 options granted on 30th June, 2006 which are vested immediately, the rests are vested equally over 3 years from the date of grant.

In respect of the share options exercised during the year, the weighted average share price at the date of exercise is HK\$1.81 (FY08: HK\$2.28 per share). The weighted average closing price immediately before the date of exercise is HK\$1.81 (FY08: HK\$2.28 per share).

In respect of the share options granted on 4th October, 2007, the estimated fair values of the options on the dates of grant were calculated using the Black-Scholes model. The estimated fair values were ranging from HK\$0.41 to HK\$0.476 per share. The inputs into the model were as follows:

	2008
Weighted average share price	HK\$2.28
Exercise price	HK\$2.32
Expected volatility	29.95%
Expected life	3.1 to 8.7 years
Risk-free rate	4.12 – 4.17%
Expected dividend yield	4.48%

Expected volatility was determined by using the historical volatility of the Company for the weekly closing share price for the period of 52 weeks before the date of grant.

During the year, the Group recognised total expense of HK\$854,000 (FY08: HK\$1,118,000) in relation to equity-settled share-based payment transactions.

No consideration is received during the year from employees for taking up the shares under the options (FY08: HK\$28).

28. 購股權計劃 (續)

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1,072,000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。

就於年內行使之購股權而言，於行使日期之加權平均股價為1.81港元（二零零八財政年度：2.28港元）。於緊接行使日期前之加權平均收市價為1.81港元（二零零八財政年度：2.28港元）。

就於二零零七年十月四日授出之購股權而言，於授出日期之購股權估計公平價值乃採用柏力克—舒爾茨定價模式計算。估計公平價值介乎0.41港元至0.476港元。此模式之主要參數如下：

	二零零八年
加權平均股價	2.28港元
行使價	2.32港元
預期波幅	29.95%
預計年期	3.1年至8.7年
無風險比率	4.12 – 4.17%
預期回報率	4.48%

預期波幅乃採用本公司股份於授出日期前52週期間之每週平均收市價之過往波幅計算。

年內，本集團就股本結算以股份支付之交易確認總開支854,000港元（二零零八財政年度：1,118,000港元）。

年內，並未就僱員認購購股權項下之股份向彼等收取任何代價（二零零八財政年度：28港元）。

29. 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.

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 March, 2009 were carried by Watson Wyatt Hong Kong Limited, 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:

		2009 二零零九年	2008 二零零八年
Discount rate	折扣率	2.2%	2.7%
Expected return on plan assets	預期計劃資產回報	6.3%	7.0%
Expected rate of salary increases	預期薪金增幅	3.0%	5.2%

Expected return rate on plan assets is determined by reference to historical data of Hang Seng Index.

29. 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。

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二零零九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。

29. RETIREMENT BENEFIT SCHEMES (Continued)**Defined benefit plan:** (Continued)

The actuarial valuation showed that the market value of plan assets was HK\$5,775,000 (FY08: HK\$11,760,000) and the present value of the funded obligations was HK\$8,226,000 (FY08: HK\$11,659,000). The actuarial value of these assets represented 70.2% (FY08: 100.9%) of the benefits that had accrued to members. The shortfall of HK\$2,451,000 (FY08: surplus of HK\$101,000) is to be cleared over the estimated remaining service period of the current membership of four years.

Amounts recognised in the consolidated income statement during the year in respect of the defined benefit plan are as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Current service costs	現時服務成本	284	422
Interest cost	利息成本	314	313
Expected return on plan assets	預期計劃資產回報	(820)	(505)
Transitional liability recognised	已確認過渡性負債	-	928
Net actuarial gain recognised in the year	本年確認之淨精算收益	(86)	(84)
Administrative cost	行政成本	-	2
		(308)	1,076

The credit for the year of HK\$308,000 (FY08: charge of HK\$1,076,000) has been included in administrative expenses.

The actuarial loss on plan assets was HK\$5,985,000 (FY08: actuarial gain on plan assets was HK\$4,105,000).

29. 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5,775,000港元（二零零八財政年度：11,760,000港元），而基金責任之現值為8,226,000港元（二零零八財政年度：11,659,000港元）。此等資產之精算價值相當於成員累算利益之70.2%（二零零八財政年度：100.9%）。2,451,000港元之短欠額（二零零八財政年度：101,000港元盈餘）將於現有成員之估計剩餘服務期間四年內沖銷。

於本年度就界定福利計劃確認於綜合損益賬之金額如下：

本年度之計入款項為308,000港元（二零零八財政年度：開支款項為1,076,000港元）並已列入行政費用。

計劃資產之精算虧損為5,985,000港元（二零零八財政年度計劃資產之實際回報為：4,105,000港元）。

29. RETIREMENT BENEFIT SCHEMES (Continued)**Defined benefit plan:** (Continued)

The amount included in the balance sheet arising from the Group's obligation in respect of its defined benefit plan is as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Present value of funded obligations	基金責任之現值	8,226	11,659
Fair value of plan assets	計劃資產之公平價值	(5,775)	(11,760)
Deficit (surplus)	赤字 (盈餘)	2,451	(101)
Net actuarial (loss) gain not recognised	尚未確認之淨精算 (虧損) / 收益	(1,254)	1,606
Net liability arising from defined benefit obligation	界定福利責任所產生之負債淨額	1,197	1,505

Movements in the present value of the defined benefit obligations in the current year were as follows:

本年度界定福利責任之現值變動如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1st April	於四月一日	11,659	6,019
Current service costs	現時服務成本	284	422
Interest cost	利息成本	314	313
Actuarial (loss) gain	精算 (虧損) / 收益	(4,031)	4,905
At 31st March	於三月三十一日	8,226	11,659

29. RETIREMENT BENEFIT SCHEMES (Continued)**Defined benefit plan:** (Continued)

Movements in the fair value of the plan assets in the current year were as follows:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1st April	於四月一日	11,760	7,216
Expected return on plan assets	預期計劃資產回報	820	505
Actuarial (loss) gain	精算(虧損)/收益	(6,805)	3,600
Contributions from the employer	僱主供款	-	439
At 31st March	於三月三十一日	5,775	11,760

The major categories of plan assets as a percentage of total plan assets are as follows:

		2009 二零零九年 %	2008 二零零八年 %
Equity instruments	股本工具	70	70
Debt instruments	債務工具	25	25
Cash	現金	5	5
		100	100

29. 退休福利計劃 (續)**界定福利計劃:** (續)

本年度計劃資產之公平價值變動如下:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
At 1st April	於四月一日	11,760	7,216
Expected return on plan assets	預期計劃資產回報	820	505
Actuarial (loss) gain	精算(虧損)/收益	(6,805)	3,600
Contributions from the employer	僱主供款	-	439
At 31st March	於三月三十一日	5,775	11,760

計劃資產主要類別佔整體計劃資產之百分比如下:

		2009 二零零九年 %	2008 二零零八年 %
Equity instruments	股本工具	70	70
Debt instruments	債務工具	25	25
Cash	現金	5	5
		100	100

30. OPERATING LEASE COMMITMENTS**The Group as lessee:**

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:

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within one year	一年內	8,959	9,345
In the second to fifth year inclusive	第二至第五年 (包括首尾兩年)	1,602	6,018
		10,561	15,363

Leases for office premises are negotiated for an average term of two years and rentals are fixed over the terms of the leases.

辦公室設置之租約平均二年磋商一次，租金固定於租約之上。

Leases for computer equipment are negotiated for an average term of three years and rentals are fixed over the terms of the leases.

電腦設備之租約平均三年磋商一次，租金固定於租約之上。

The Group as lessor:

At 31st March, 2009, the Group had contracted with a customer for future minimum lease payments in respect of certain computer equipment under operating leases which fall due as follows:

本集團作為出租人：

於二零零九年三月三十一日，本集團與租戶就若干電腦設備訂立經營租約，就此收取之未來最低租金如下：

		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Within one year	一年內	3,454	3,454
In the second to fifth year inclusive	第二至第五年 (包括首尾兩年)	-	3,454
		3,454	6,908

The lease is contracted for two years and rentals are fixed over the term of the lease.

有關租約為期兩年，租金固定於租約之上。

31. CAPITAL COMMITMENTS

31. 資本承擔

	2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元
Capital expenditure in respect of property, plant and equipment contracted for but not provided in the consolidated financial statements	322	3,435

已訂約但未於綜合財務報表撥備之物業、廠房及設備之資本開支

32. COUNTER INDEMNITIES

At 31st March, 2009, the Group has provided counter indemnities to banks for performance guarantees issued by the banks to the Group's customers in respect of the Group's service performance to these customers amounting to HK\$25,538,000 (FY08: HK\$26,942,000).

32. 反擔保

於二零零九年三月三十一日，本集團就銀行向本集團客戶發出之履約擔保，向銀行提供為數25,538,000港元（二零零八財政年度：26,942,000港元）之反擔保，而銀行發出之擔保乃關乎本集團對客戶之服務履行。

33. PLEDGE OF ASSETS

In prior year, the Group's bank deposits of approximately HK\$100,000 had been pledged to secure the banking facilities of the Group. No pledged bank deposit noted in current year. At 31st March, 2009, no bank facilities were being utilised.

33. 資產抵押

於上一年度，約100,000港元之本集團銀行存款已用作本集團銀行融資之抵押。於本年度並不知悉有任何已抵押銀行存款。於二零零九年三月三十一日，並無銀行融資被動用。

34. RELATED PARTY TRANSACTIONS

- (1) Transactions with fellow subsidiaries and ultimate holding company:

Nature of transaction 交易性質		2009	2008
		二零零九年 HK\$'000 千港元	二零零八年 HK\$'000 千港元
<i>Fellow subsidiaries:</i>			
	<i>同系附屬公司:</i>		
Sales by the Group	本集團銷貨	2,112	4,013
Purchases by the Group	本集團購貨	-	1,016
Staff costs recharged by the Group	本集團徵收之員工開支	8,625	1,959
Rentals and administrative expenses charged to the Group	本集團支付之租金及行政開支	13,888	17,741
<i>Immediate holding company:</i>			
	<i>直接控股公司:</i>		
Expenses charged to the Group	本集團支付之開支	-	547
<i>Ultimate holding company:</i>			
	<i>最終控股公司:</i>		
Sub-contracting costs charged by the Group	本集團收取之分包費用	260	195
Rentals and administrative expenses charged to the Group	本集團支付之租金及行政開支	5,443	6,753

- (2) At 31st March, 2009, no contribution was required in respect of a defined benefit plan for a director of the Company (FY08: HK\$439,000) (note 29).

- (3) The Group's balances with related parties are set out in notes 20 and 24.

- (4) Key management compensation is disclosed in notes 10 and 11.

34. 關連人士交易

- (1) 本集團與同系附屬公司及最終控股公司之交易：

- (2) 於二零零九年三月三十一日，概無界定福利計劃供款須要就本公司一位董事而作出（二零零八財政年度：439,000港元）（附註29）。

- (3) 本集團與關連人士之間的結餘載於附註20及24。

- (4) 主要管理人員補償於附註10及11內披露。

35. PARTICULARS OF SUBSIDIARIES

Particulars of the Company's subsidiaries at 31st March, 2009 and 31st March, 2008 are as follows:

35. 附屬公司之詳情

於二零零九年三月三十一日及二零零八年三月三十一日，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 directly 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	100%	Investment holding, sales 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	100%	Sales 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)

35. PARTICULARS OF SUBSIDIARIES (Continued)

35. 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 directly by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
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	100%	Sales 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)
ASL Automated (Thailand) Limited	Thailand 泰國	BHT50,000,000 Ordinary shares 泰銖50,000,000元 普通股	100%	Sales 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)

35. PARTICULARS OF SUBSIDIARIES (Continued)

35. 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 directly by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
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\$10,000,000 (Note 1) 10,000,000港元 (附註1)	100%	Sales 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 (Note 2) 新台幣42,000,000元 (附註2)	100%	Sales 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)

35. PARTICULARS OF SUBSIDIARIES (Continued)

35. 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 directly 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 [†] 英屬處女群島 [†]	US\$2 Ordinary shares 美金2元普通股	100%	Property holding 物業持有
Express Returns Limited	British Virgin Islands [†] 英屬處女群島 [†]	US\$2 Ordinary shares 美金2元普通股	100%	Property holding 物業持有
Express Profits Development Limited	British Virgin Islands [†] 英屬處女群島 [†]	US\$2 Ordinary shares 美金2元普通股	100%	Property holding 物業持有

35. PARTICULARS OF SUBSIDIARIES (Continued)

* 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.

These companies operate in Hong Kong.

Note:

1. Guangzhou Automated Systems Limited was registered in the People's Republic of China as a wholly foreign owned enterprise and had a registered capital of HK\$10,000,000. The amount of HK\$10,000,000 disclosed above represents the amount of registered capital paid up to 31st March, 2009 and 31st March, 2008.
2. Taiwan Automated Systems Limited was registered in the Republic of China and has a registered capital of NTD42,000,000. The amount of NTD42,000,000 disclosed above represents the amount of registered capital paid up to 31st March, 2009 and 31st March, 2008.

None of the subsidiaries had issued any debt securities at the end of the year.

35. 附屬公司之詳情 (續)

* 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。

該等公司於香港經營。

附註：

1. 廣州澳圖美德信息科技有限公司乃於中華人民共和國註冊為外商獨資企業，其註冊資本為10,000,000港元。上文披露之金額10,000,000港元乃代表截至二零零九年三月三十一日及二零零八年三月三十一日之實繳註冊資本金額。
2. 台灣澳圖美德資訊科技有限公司於中華民國註冊，其註冊資本為新台幣42,000,000元。上文披露之金額新台幣42,000,000元為截至二零零八年三月三十一日及二零零九年三月三十一日之實繳註冊資本金額。

於本年度結算日，概無附屬公司發行任何債務證券。

36. POST BALANCE SHEET EVENTS

On 24th April, 2009, CSC the ultimate holding company of the Company, has entered into a conditional agreement with an independent third party to transfer its controlling interest in the Company to the 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", a 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 shareholders of the Company (the "Special Dividend").

Pursuant to the terms of the Global Account Transfer Agreement, the Group will transfer 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 Global Account Transfer Agreement is subject to the approval by the independent shareholders of the Company.

The Special Dividend is conditional on, and shall not be made earlier than the date of, the completion of the Global Account Transfer Agreement. However, the Special Dividend and the completion of the Global Account Transfer Agreement are not conditional on the completion of the Share Purchase Agreement. Details of the above are set out in the Company's announcement dated 6th May, 2009 made by Teamsun Technology (HK) Limited and the Company.

36. 結算日後事項

於二零零九年四月二十四日，本公司的最終控股公司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，以及向本公司股東支付特別股息每股92.0港仙（「特別股息」）。

根據環球賬項轉讓協議的條款，本集團將以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）。環球賬項轉讓協議的終結須待本公司獨立股東批准方可作實。

特別股息的派發須以環球賬項轉讓協議終結為條件，並且派發日期不得早於環球賬項轉讓協議的終結日期。儘管如此，購股協議終結並非派發特別股息及環球賬項轉讓協議終結的先決條件。有關上述事項的詳情載列於本公司與華勝天成科技（香港）有限公司及本公司日期為二零零九年五月六日之本公司聯合公告。

36. POST BALANCE SHEET EVENTS (Continued)

The conditions of the Share Purchase Agreement and the Global Account Transfer Agreements are still being satisfied. The Company is in the midst of preparing a circular in respect of the Disposal for consideration and approval by the independent shareholders of the Company; and is in the process of assessing the financial impact that may result from the Disposal. Also, the directors of the Company have proposed the Special Dividend to the shareholders of the Company, which is subject to the approval by shareholders of the Company in a special general meeting to be considered by the Company.

36. 結算日後事項 (續)

購股協議及環球賬項轉讓協議之先決條件乃在完成中。本公司正在準備與該出售相關的通函，以供本集團獨立股東考慮及審批，並且正在評估該出售可能造成的財務影響。此外，本公司董事會已經提議向本公司股東派發特別股息，該項提議也須取得本公司股東於本公司股東特別大會的批准。

自動系統集團有限公司 – 主要附屬及聯營公司

Automated Systems Holdings Limited – Major Subsidiaries and Associates

HONG KONG

Automated Systems (H.K.) Limited
15/F Topsail Plaza
No. 11 On Sum Street
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Tel: (852) 2601 6998 Fax: (852) 2601 6936

ELM Computer Technologies Limited
11/F Topsail Plaza
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Shatin, New Territories, Hong Kong
Tel: (852) 2541 9900 Fax: (852) 2541 1338

MACAU

CSA Automated (Macau) Limited
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