

**AUTOMATED**

A Member of the Teamsun Group

Automated Systems Holdings Limited

自動系統集團有限公司

(Incorporated in Bermuda with Limited Liability)

(在百慕達註冊成立之有限公司)

Stock Code 股份編號: 771

2009/10 Annual Report  
年報



Regional growth on  
solid foundation  
穩健根基 發展無限



# Regional Growth on Solid Foundation

## 穩健根基 發展無限



Good foundation is the key for everything you build. Our solid financial fundamentals, talented workforce, over 37 years of IT services experience, regional presence and support from our ultimate controlling shareholder, Teamsun, lay the groundwork for our further regional expansion in the future.

The design of this year's annual report reflects our determination to pursue regional expansion opportunities so as to become the leader in the IT service industry in the Greater China region and then to move forward to become the No.1 IT service provider in the Asia Pacific region.

任何建設都必須先有穩固的基礎。而本集團的穩健財政根基、人才、逾37年的資訊科技服務經驗、地區實力及最終控股股東華勝天成的支持，正為我們日後進一步擴展地區業務打下扎實的根基。

本年度的年報設計反映了我們決心爭取地區擴展之機遇，以成為大中華區內資訊科技服務界的翹楚，並繼而晉身為亞太區首屈一指的資訊科技服務供應商。

# 自動系統之業務概覽

## ASL at a Glance

<h3>Corporate Overview</h3> <p>集團簡介</p>	<ul style="list-style-type: none"> <li>Information Technology (IT) service provider since 1973</li> <li>Teamsun (SHSE Stock Code: 600410) becomes the Company's ultimate controlling shareholder in September 2009, supporting the Company's further business expansion in the Asia Pacific region</li> <li>Dedicated to delivering one-stop IT services to customers across the region with business operations in Hong Kong, Macau, Taiwan, Thailand and mainland China</li> </ul>	<ul style="list-style-type: none"> <li>自1973年起提供資訊科技服務</li> <li>華勝天成(上海證券交易所之股份代號: 六零零四一零)於二零零九年九月成為集團最終控股股東,支持本集團進一步於亞太區內擴展業務</li> <li>致力為區內客戶提供「一站式」資訊科技服務,業務遍及香港、澳門、台灣、泰國及中國大陸</li> </ul>	
<h3>Financial Highlights</h3> <p>財務摘要</p>	<ul style="list-style-type: none"> <li>Net profit increased to HK\$115.8 million, including HK\$69.1 million from the post-tax gain on disposal from the Global Managed Service business (FY09: HK\$42.7 million)</li> <li>純利上升至115,800,000港元,包括出售環球管理服務業務之除所得稅後之69,100,000港元(二零零九財政年度: 42,700,000港元)</li> </ul> <p><b>+ 171.4%</b> Net profit 純利</p>	<ul style="list-style-type: none"> <li>Basic earnings per share surged to HK37.65 cents (FY09: HK14.36 cents)</li> <li>每股基本盈利飆升至37.65港仙(二零零九財政年度: 14.36港仙)</li> </ul> <p><b>+ 162.2%</b> Basic earnings per share 每股基本盈利</p>	<ul style="list-style-type: none"> <li>Profit before income tax from continuing operations reached HK\$53.6 million (FY09: HK\$43.3 million)</li> <li>來自持續經營業務之除所得稅前溢利達53,600,000港元(二零零九財政年度: 43,300,000港元)</li> </ul> <p><b>+ 23.9%</b> Profit before income tax from continuing operations 來自持續經營業務之除所得稅前溢利</p>
<h3>2009/10 Operational Highlights</h3> <p>2009/10 業務摘要</p>	<ul style="list-style-type: none"> <li>Awarded with sizable contracts in the IT infrastructure, solution and services business continually</li> <li>Intensified regional expansion with focus in Greater China: <ul style="list-style-type: none"> <li>Expanded operations in China by opening office and customer service centers in Shenzhen, Beijing, Shanghai, Hangzhou and Shenyang</li> <li>Expanded sales team to capture IT demand of the financial services and insurance sector in Greater China</li> </ul> </li> <li>Accelerated business expansion by creating more synergies with Teamsun</li> </ul>	<ul style="list-style-type: none"> <li>於資訊科技基建、解決方案及服務業務範疇繼續獲得重大合約</li> <li>加快於大中華地區之區域增長: <ul style="list-style-type: none"> <li>於深圳、北京、上海、杭州及瀋陽開設辦事處及顧客服務中心以擴展中國的業務</li> <li>擴大銷售團隊,以把握大中華之金融服務及保險業對資訊科技之需求</li> </ul> </li> <li>憑藉與華勝天成締造更多協同效應,加快本集團之業務增長</li> </ul>	
<h3>2010 Outlooks</h3> <p>2010 展望</p>	<ul style="list-style-type: none"> <li>Aim at creating more synergies with Teamsun to fuel our growth in Greater China</li> <li>Continue the stated strategy to promote cross-territories business with an aim to make Greater China our focal point of development</li> <li>Maintain a keen focus on business prospects in the Pearl River Delta region and surrounding region which is expected to be boosted by the Framework Agreement on Hong Kong/Guangdong Co-operation</li> <li>Plan to expand our operations in Taipei to seek new opportunities expected arising from the signed Cross-Strait Financial Supervisory Cooperation MOU and proposed Economic Cooperation Framework Agreement (ECFA)</li> <li>Maintained effective cost structure</li> </ul>	<ul style="list-style-type: none"> <li>旨在與華勝天成締造更多協同效應,加快本集團於大中華地區之增長</li> <li>繼續奉行已述策略以促進跨地域業務,以大中華地區成為本集團之發展焦點</li> <li>繼續著眼於因粵港合作框架協議而帶動珠三角及周邊地區之商業展望</li> <li>計劃擴展在台北的業務,從而尋求於已簽訂之兩岸金融監理合作瞭解備忘錄及建議訂立之經濟合作框架協議「ECFA」所帶來之新機遇</li> <li>維持有效之成本架構</li> </ul>	

# Continuous Commitment to Customer Service Excellence

## 致力以客為本 持續優質服務

While striving for our quality services commitments, ASL also plays an important role in safeguarding our customers' properties during service delivery. The quality services to our clients are with references to ISO/IEC 20000:2005 standard on IT Service Management and ISO/IEC 27001:2005 on IT Security Management. ASL is dedicated to perfecting products, services and processes for customer service excellence as stated in our quality policy continuously.

我們致力履行優質服務承諾，同時在實施項目時於保護客戶的資產上擔綱重要角色。我們為客戶所提供的優質服務均參照ISO/IEC 20000:2005資訊科技服務管理及ISO/IEC 27001:2005資訊保管理的國際標準認證。自動系統專注履行我們的品質政策，不斷優化產品、服務及流程，以達至卓越的客戶服務。

In 2009, Automated Systems (HK) Limited was one of the **TOP 5 IT SERVICES PLAYERS** in Hong Kong for the 2nd consecutive year

(Source: IDC Asia/Pacific Semiannual IT Services Tracker, 2H 2009)

在2009年，自動系統(香港)有限公司連續兩年成為香港**首5名資訊科技服務供應商**

(資料來源：IDC 2009下半年亞太區資訊科技服務追蹤半年報)



# Quality Policy of 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

### Automated Systems (HK) Limited 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

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



ISO 9001 : 2008  
Certificate No.: CC 3268

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

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

《計算機信息系統集成資質認證》  
– 第三級資質

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

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# 公司資料

## Corporate Information

### EXECUTIVE DIRECTORS

LAI Yam Ting, Ready (*Chief Executive Officer*)  
LAU Ming Chi, Edward  
LEUNG Tat Kwong, Simon

### NON-EXECUTIVE DIRECTORS

HU Liankui (*Chairman*)  
WANG Weihang  
CHEN Zhaohui  
Allen Joseph PATHMARAJAH  
(resigned as Chairman and director on 20th October 2009)  
KUO Chi Yung, Peter  
(resigned as Deputy Chairman and director on 20th October 2009)  
MOO Kwee Chong, John  
(resigned as director on 20th October 2009)  
Michael SHOVE  
(resigned as director on 20th October 2009)  
Darren John COLLINS  
(resigned as director on 20th October 2009)  
WANG Yung Chang, Kenneth  
(resigned as director on 20th October 2009)  
Andrew John ANKER  
(resigned as director on 20th October 2009)

### 執行董事

賴音廷(行政總裁)  
劉銘志  
梁達光

### 非執行董事

胡聯奎(主席)  
王維航  
陳朝暉  
Allen Joseph PATHMARAJAH  
(於二零零九年十月二十日辭任為主席及董事)  
郭其鏞  
(於二零零九年十月二十日辭任為副主席及董事)  
MOO Kwee Chong, John  
(於二零零九年十月二十日辭任為董事)  
Michael SHOVE  
(於二零零九年十月二十日辭任為董事)  
Darren John COLLINS  
(於二零零九年十月二十日辭任為董事)  
WANG Yung Chang, Kenneth  
(於二零零九年十月二十日辭任為董事)  
Andrew John ANKER  
(於二零零九年十月二十日辭任為董事)

公司資料  
Corporate Information

**INDEPENDENT NON-EXECUTIVE DIRECTORS**

YOUNG Meng Ying

LU Jiaqi

XU Peng

CHEUNG Man, Stephen

(retired as director effective from the conclusion of the annual general meeting of the Company held on 26th August 2009)

HON Sheung Tin, Peter

(resigned as director on 20th October 2009)

LI King Hang, Richard

(resigned as director on 20th October 2009)

**SECRETARY**

LAU Ming Chi, Edward

**PRINCIPAL BANKER**

Standard Chartered Bank (Hong Kong) Limited

**SOLICITORS**

Woo Kwan Lee & Lo

Appleby

**AUDITORS**

PricewaterhouseCoopers

**獨立非執行董事**

楊孟瑛

陸嘉琦

徐蓬

張文

(於二零零九年八月二十六日之本公司股東週年大會結束起退任為董事)

韓相田

(於二零零九年十月二十日辭任為董事)

李景衡

(於二零零九年十月二十日辭任為董事)

**秘書**

劉銘志

**主要來往銀行**

渣打銀行(香港)有限公司

**律師**

胡關李羅律師行

Appleby

**核數師**

羅兵咸永道會計師事務所



**PRINCIPAL SHARE REGISTRAR AND  
TRANSFER OFFICE**

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

**HONG KONG BRANCH SHARE REGISTRAR  
AND TRANSFER OFFICE**

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

**SHARE LISTING**

The Stock Exchange of Hong Kong Limited  
Stock Code: 771

**REGISTERED OFFICE**

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

**HEAD OFFICE AND PRINCIPAL PLACE  
OF BUSINESS**

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

**主要股份過戶登記處**

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

**香港股份過戶登記處**

卓佳登捷時有限公司  
香港灣仔  
皇后大道東28號金鐘匯中心26樓

**股份上市**

香港聯合交易所有限公司  
股份代號：771

**註冊辦事處**

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

**總辦事處及主要營業地點**

香港新界沙田  
安心街11號華順廣場15樓

# 財務日誌

## Financial Calendar

### RESULTS ANNOUNCEMENT

#### 業績公告



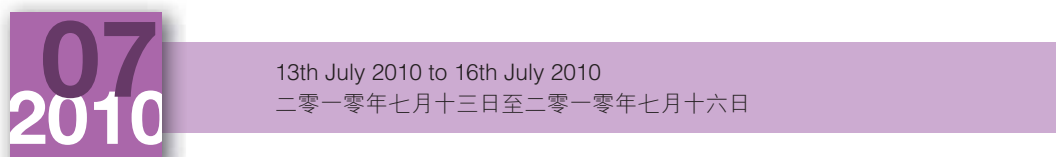
### DIVIDEND

#### 股息



### CLOSURE OF REGISTER OF MEMBERS

#### 暫停辦理股份過戶登記



### ANNUAL GENERAL MEETING

#### 股東週年大會



# 財務摘要

## Financial Summary

### RESULTS 業績

		Year ended 31st March 截至三月三十一日止年度				
		2010 二零一零年 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	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元
<b>Continuing operations</b>	持續經營業務					
Revenue	收入	<b>1,329,982</b>	1,360,988	1,315,060	1,205,524	1,052,105
Profit before income tax	除所得稅前溢利	<b>53,617</b>	43,262	81,639	56,282	46,472
Income tax expense	所得稅開支	<b>(10,449)</b>	(9,423)	(11,786)	(7,305)	(8,823)
Profit from continuing operations	來自持續經營業務之溢利	<b>43,168</b>	33,839	69,853	48,977	37,649
<b>Discontinued operations</b>	已終止經營業務					
Profit from discontinued operations	來自已終止經營業務之溢利	<b>72,598</b>	8,812	6,300	4,583	6,830
<b>Profit for the year</b>	年內溢利	<b>115,766</b>	42,651	76,153	53,560	44,479

### ASSETS AND LIABILITIES 資產及負債

		As at 31st March 於三月三十一日				
		2010 二零一零年 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	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元
Total assets	總資產	<b>830,861</b>	883,562	994,995	892,453	786,349
Total liabilities	總負債	<b>(425,388)</b>	(352,066)	(426,874)	(368,498)	(299,535)
		<b>405,473</b>	531,496	568,121	523,955	486,814
Equity attributable to equity holders of the Company	公司股本持有人應佔股本權益	<b>405,473</b>	531,496	568,121	523,955	486,814

# 主席報告

## Chairman's Statement



**HU Liankui**  
Chairman

胡聯奎  
主席

“ The financial year of 2010 was a milestone for the Group as it marked the beginning of a new era of ASL and Teamsun, our ultimate holding company.

二零一零財政年度為本集團的一個里程碑，因為它標誌著自動系統及本集團之最終控股公司華勝天成邁向新紀元。 ”

On behalf of the Board of Directors (the “Board”), I am pleased to present the annual report of Automated Systems Holdings Limited (“ASL” or the “Group”) for the financial year ended 31st March 2010 for the first time as the Chairman of the Board since my appointment.

The Group recorded revenue of HK\$1,330.0 million from the continuing operations after the Group had disposed the GMS business to our former controlling shareholder, Computer Sciences Corporation (“CSC”), during the year. Although there was a slight drop of revenue of 2.3% compared with the previous year, the Group managed to maintain stable growth as a result of the effective costs control. Profit before income tax from the continuing operations was HK\$53.6 million, an increase of HK\$10.3 million or 23.9% compared to HK\$43.3 million last year. The Group recorded a net profit of HK\$115.8 million in the year under review.

The Group continues to enjoy a healthy financial position and the cash balance at the end of year was HK\$280.0 million.

The financial year of 2010 was a milestone for the Group as it marked the beginning of a new era of ASL and Beijing Teamsun Technology Co., Ltd (“Teamsun”) (SHSE stock code: 600410), our ultimate holding company.

During the year, Teamsun Technology (HK) Limited (“Hong Kong Teamsun”), a wholly-owned Hong Kong subsidiary of Teamsun acquired 203,532,996 shares of ASL resulting from a conditional Share Purchase Agreement (“SPA”) with the group of CSC which was completed in September 2009. The Group also entered into the Global Account Transfer Agreement forming part of GAC Special Deal Agreements with the group of CSC which was completed in August 2009.

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」)截至二零一零年三月三十一日止財政年度之年報，亦是自本人獲任命為董事會主席後發表之首份年報。

本集團於年內出售環球管理服務業務予本集團之前控股股東Computer Sciences Corporation(「CSC」)後錄得持續經營業務收入1,330,000,000港元。雖然與去年比較收入輕微減少2.3%，但由於有效控制成本，本集團得以繼續維持穩定增長。來自持續經營業務之除所得稅前溢利為53,600,000港元，與去年43,300,000港元比較增加10,300,000港元或23.9%。於回顧年度內，本集團錄得純利115,800,000港元。

本集團繼續維持穩健之財務狀況，於年終之現金結餘為280,000,000港元。

二零一零財政年度為本集團的一個里程碑，因為它標誌著自動系統及本集團之最終控股公司北京華勝天成科技股份有限公司(「華勝天成」)(上海證券交易所股份代號：600410)邁向新紀元。

於年內，華勝天成科技(香港)有限公司(「香港華勝天成」，其為華勝天成在香港之全資附屬公司)因一項與CSC集團於二零零九年九月完成之有條件購股協議(「購股協議」)購入203,532,996股自動系統股份。本集團亦與CSC集團訂立環球賬項轉讓協議，其為環球賬項客戶特別交易協議之部份，並已於二零零九年八月完成。

主席報告  
Chairman's Statement

With Teamsun's support, the Group will actively seek for expansion in the Asia market through organic and inorganic growth. The extensive business coverage of Teamsun in PRC also expedites the Group to further advance into the PRC market and to offer more comprehensive service to our growing customers. Together with the resources of Teamsun, we consider it a springboard for ourselves and Teamsun to go beyond the Greater China region and become one of the top IT service providers in Asia Pacific Region.

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

As well as being one of the top service providers, we continue to excel with our partners and were honoured with a number of awards from our partners during the year including "The Highest Revenue Growth CSA 2009 Award" by Citrix, "Cisco Top Select Partner" by Cisco and "Best Gold Partner 2009" by Check Point. The Group's subsidiary, Automated Systems (HK) Limited, continued to be recognised by researchers and analysts in the region. In 2009, Automated Systems (HK) Limited was one of the top 5 IT services players in Hong Kong for the 2nd consecutive year, according to IDC Asia/Pacific Semiannual IT Services Tracker, 2H 2009.

The Group continues to retain strong ties and form new partnership with renowned IT vendors such as Check Point and Avaya. Whilst Check Point is a leading service provider in network security worldwide, being the only vendor to deliver total security for networks, data and endpoints, unified under one management framework, Avaya is a global leader in enterprise communication system which provides unified communications, contact centers, and related services directly and through its channel partners to leading businesses and organizations around the world. We will continue to enjoy a fruitful partnership with Check Point and Avaya in the near future.

With the support of the leading IT vendors, we are able to enhance our service offerings with extended coverage across Hong Kong, Macau, Taiwan, PRC and Thailand. Furthermore, the Group will take advantage of Teamsun's vast and well founded vendor network to draw the attention of potential customers who intend to further their business in PRC.

On behalf of the Board, I thank the management and staff for their dedication and significant contribution during the transition period of merger and their continuation to achieve satisfactory results. I also take this opportunity to thank our loyal 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.

**HU Liankui**  
Chairman

Hong Kong, 25th May 2010

本集團將在華勝天成的支持下積極地透過內部及非內部增長於亞洲市場尋求擴展。憑藉華勝天成於中國之多方面業務覆蓋面，本集團亦得以進一步開拓中國市場，也為我們日益增長之客戶提供更完善服務。吾等認為，以依靠華勝天成之資源為跳板，本集團及華勝天成將走出大中華並成為亞太區其中一家首屈一指的資訊科技服務供應商。

本集團繼續備受多個國際水平之認可包括國際標準化組織(「ISO」)、Capability Maturity Model Integration (「CMMI」)、六西格瑪及ISO/國際電工委員會(「IEC」)20000準則(ITIL)。此等認可代表著我們對優質服務及客戶關懷之忠實承諾。

除作為其中一家頂尖服務供應商外，我們繼續與夥伴合作無間及於年內榮獲多個由夥伴頒發的獎項，包括Citrix之The Highest Revenue Growth CSA 2009 Award、Cisco之Cisco Top Select Partner及Check Point之Best Gold Partner 2009。本集團之附屬公司自動系統(香港)有限公司繼續獲得區內研究員及分析師認同。在二零零九年，根據IDC二零零九年下半年亞太區資訊科技服務追蹤半年報，自動系統(香港)有限公司連續兩年成為香港首5名資訊科技服務供應商其中之一。

本集團繼續與知名資訊科技供應商保持緊密聯繫及建立新的夥伴關係如Check Point及Avaya等。Check Point乃是於全世界具領導地位的網絡保安服務供應商，為唯一在同一管理框架下為網絡、數據及末端提供全面保安服務的供應商。Avaya則是執全球企業通信之牛耳，直接及經渠道夥伴為全球首屈一指的商戶及組織提供統一通信、呼叫中心及相關服務。於未來的日子我們會繼續與Check Point及Avaya共享良好的夥伴關係。

在具領導地位之資訊科技供應商的支持下，我們得以在香港、澳門、台灣、中國及泰國提升服務並擴大覆蓋面。本集團更會透過華勝天成廣闊及穩健之供應商網絡吸引欲在中國進一步發展的潛在客戶。

本人謹代表董事會，感激管理層及員工在合併過渡期間鞠躬盡瘁、貢獻良多，並日復日締造滿意業績。本人亦藉此機會感謝我們的忠誠客戶、業務夥伴及股東不斷的支持。

最後，本人在此感謝董事會各位董事之衷誠合作、支持及寶貴貢獻。

**胡聯奎**  
主席

香港，二零一零年五月二十五日

# 行政總裁報告

## Chief Executive Officer's Statement

“ The Group is now free to expand in the Asia region and we will proactively seek out any opportunities for regional growth supported by our solid foundations.

本集團現時可自由在亞洲地區拓展商機，而本集團將善用其穩固基礎，積極尋求任何機遇以取得區域性增長。”

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

賴音廷  
行政總裁



## MANAGEMENT DISCUSSION AND ANALYSIS

### Financial Results

The Group recorded revenue of HK\$1,330.0 million for the year ended 31st March 2010 from the continuing operations, excluding the discontinued operations which arose from the disposal of GMS business in August 2009, lower by HK\$31.0 million or 2.3% compared to FY09. The revenue contributed from the continuing operations of the Group for the last quarter in FY10 amounted to HK\$398.0 million, which is higher by 8.1% compared to the corresponding period in FY09.

The product sales and service revenue from continuing operations of the Group for FY10 was HK\$814.0 million and HK\$516.0 million, decreased by 4.8% and increased by 2.0% respectively compared with FY09. The decrease in products sales was the main attributor to the decrease in revenue in FY10. Product sales and service revenue contributed 61.2% and 38.8% to total revenue from the continuing operations respectively. Commercial and public sector sales in FY10 contributed 46.4% and 53.6% to revenue from continuing operations respectively as compared to 48.4% and 51.6% last year.

## 管理層討論及分析

### 財務業績

截至二零一零年三月三十一日止年度，撇除因於二零零九年八月出售環球管理服務業務而產生之已終止經營業務，本集團錄得來自持續經營業務之收入為1,330,000,000港元，較二零零九財政年度減少31,000,000港元或2.3%。於二零一零財政年度最後一季，來自本集團持續經營業務之收入達398,000,000港元，較二零零九財政年度同期增加8.1%。

二零一零財政年度來自本集團持續經營業務之產品銷售及服務收入為814,000,000港元及516,000,000港元，較二零零九財政年度分別減少4.8%及增加2.0%。本公司於二零一零財政年度之收益減少之主要因由乃是產品銷售下降。產品銷售及服務收入分別佔持續經營業務總收入61.2%及38.8%。商業及公營機構銷售分別佔二零一零財政年度之持續經營業務收入46.4%及53.6%，而去年則分別佔48.4%及51.6%。

行政總裁報告  
Chief Executive Officer's Statement

For FY10, the Group recorded a profit of HK\$115.8 million. That includes the post-tax gain on disposal from the GMS business of HK\$69.1 million and the operational gain from the GMS business of HK\$3.5 million, which is HK\$63.8 million higher than the previous year. Profit before income tax from continuing operations for the fourth quarter in FY10 was HK\$28.8 million, higher by 84.8% compared to the corresponding period last year. Profit before income tax from continuing operations for FY10 was HK\$53.6 million, increased by 23.9% compared to FY09. With the effective costs control of the Group, the decrease in revenue was off-set by the reduction of direct costs and general expenses and increase in profit during the year under review.

The profit before and after income tax of the discontinued operations for FY10 was HK\$4.2 million and HK\$3.5 million respectively, compared to HK\$10.6 million and HK\$8.8 million of last year.

As of 31st March 2010, the order book balance was approximately HK\$575.3 million. The cash of the Group is approximately HK\$280.0 million and the Group's working capital ratio stood at 1.63:1. The Group continues to maintain a healthy balance sheet and no debt was recorded during the year under review.

## Business Review

The table below outlines a number of significant contracts and tenders that were awarded to the Group during the year ended 31st March 2010.

於二零一零財政年度，本集團錄得溢利115,800,000港元，包括來自因於出售環球管理服務業務之除所得稅後之69,100,000港元及環球管理服務業務經營所得之3,500,000港元，較去年增加63,800,000港元。於二零一零財政年度第四季度，來自持續經營業務之除所得稅前溢利達28,800,000港元，較去年同期增加84.8%。二零一零財政年度來自持續經營業務之除所得稅前溢利達53,600,000港元，較二零零九財政年度增加23.9%。鑑於本集團有效的成本控制，於回顧年度內令直接成本及一般支出減少及溢利增加，因而抵銷了收入減少。

於二零一零財政年度，已終止經營業務之除所得稅前及除所得稅後溢利分別為4,200,000港元及3,500,000港元，而去年則為10,600,000港元及8,800,000港元。

於二零一零年三月三十一日，手頭訂單餘額約為575,300,000港元。本集團之現金約為280,000,000港元，而營運資本比率維持於1.63:1。本集團於回顧年度繼續維持穩健的資產負債表，並無錄得負債。

## 業務回顧

本集團於截至二零一零年三月三十一日止年度獲授予之部份主要合約和投標於下表概述：

Hong Kong 香港		
<b>Infrastructure Business</b> 基建業務	A leading international bank — 著名國際銀行	An approximately HK\$10 million dollar contract for the provision of enterprise servers with maintenance services 價值約10,000,000港元之合約，提供企業級伺服器及維護服務
	A leading Hong Kong-based airline — 以香港為基地之著名航空公司	A multi-million dollar IT infrastructure project for the provision of new IBM POWER7 servers, various hardware and database upgrade services 價值數百萬元之資訊科技基建項目，提供最新的IBM POWER7伺服器、各項硬件及數據庫提升服務
<b>Solution Business</b> 解決方案業務	Hong Kong Examinations and Assessment Authority 香港考試及評核局	An over HK\$50 million contract for the provision of certain professional services, hardware and software for the development of the Hong Kong Diploma of Secondary Education ("HKDSE") Examination System 一項逾50,000,000港元之合約，提供一些專業服務、硬件及軟件以發展香港中學文憑考試系統
	A government department — 政府部門	Enhancement on a Human Resources Management Information System 提升人力資源管理資訊系統

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<b>Services Business</b> 服務業務	Hong Kong Housing Authority 香港房屋委員會	Provision of 3-year Information Technology (IT) Development Services amounted over HK\$40 million 提供三年資訊科技發展服務，價值逾40,000,000港元
	Hospital Authority 醫院管理局	A 36-month tender for the provision of Hardware Maintenance Services of NT Servers, Personal Computers, Printers and Related Peripherals (Category A), effective from 1st October 2009 and has an value of approximately HK\$20 million 為期36個月之投標，提供NT伺服器、個人電腦、打印機及相關周邊產品之硬件維護服務(甲類)，此投標自二零零九年十月一日起生效，價值約20,000,000港元
	A government department 一政府部門	A multi-million dollar contract for the provision of maintenance and support services of a e-leave system 價值數百萬元之合約，為一網上假期處理系統提供維護及支援服務
<b>Overseas 海外</b>		
<b>PRC</b> 中國	MTR Corporation (Shenzhen) Limited 港鐵軌道交通(深圳)有限公司	Provision of 6-month onsite helpdesk support for 300 users 為300名用家提供六個月實地求助台支援服務
	Guangzhou Administration for Industry and Commerce Bureau Panyu Substation 廣州市工商行政管理局番禺分局	Implementation of desktop virtualisation solution with 3-year maintenance services 實施桌面虛擬化解決方案及為期三年之維護服務
<b>Macau</b> 澳門	A premier destination resort 一著名度假勝地	Supply of all desktop equipments for the gaming tables of a casino in a new premier resort with maintenance services 為新著名度假勝地之娛樂場供應娛樂桌的所有桌面電腦設備及維護服務
	University of Macau 澳門大學	Provision of storage, switches and related software to boost operational efficiency 提供儲存、交換器及相關軟件以提升營運效率
<b>Thailand</b> 泰國	Bank for Agriculture And Agricultural Cooperatives 泰國農業和農業合作社銀行	A multi-million dollar contract for the provision of 1,400 units of desktop computers and 650 units of printers 價值數百萬元之合約，提供1,400台桌面電腦及650台打印機
	Ocean Glass Public Company Limited 海洋玻璃有限公司	Provision of desktop computers and notebooks 提供桌面電腦及筆記本電腦
<b>Taiwan</b> 台灣	An information & communications services company 一資訊通訊服務公司	Supply of enterprise server, storage hardware and backup software with 3-year maintenance services for the provision of secure e-service of a government department 提供企業級伺服器、儲存硬件、備份軟件，及為期三年之維護服務，以為一政府部門提供安全電子服務
	Fu Jen Catholic University 天主教輔仁大學	Provision of network infrastructure device to enhance network stability and servers for server virtualisation 提供網絡基礎設備以提升網絡穩定性，並提供伺服器作伺服器虛擬化



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

With the worldwide economy set on a slow yet progressive path to recovery, the Group continued to perform steadily during the year under review. The Group was continually awarded with sizable contracts in the IT infrastructure, solution and services business in FY10.

The Group continued its expansion in the Greater China region during FY10. Followed by the opening of Shenzhen office in December 2009, we expanded our sales team in January 2010 to capture IT demand of the financial services and insurance ("FSI") sector in the Greater China region. The expansion was further fueled by the Group's stated strategy to promote cross-territories business, which the Group was able to secure sizable contracts and widen customer portfolios in the PRC market in the year under review. The expanded portfolios included new PRC customers from various sectors and Hong Kong-based and overseas corporations with investment in the mainland, such as MTR Corporation (Shenzhen) Limited, Sainsbury's Asia Shanghai Limited, 華娛廣告(深圳)有限公司, etc.

More synergies created between our ultimate holding company, Beijing Teamsun Technology Co., Ltd ("Teamsun") and the Group during the year under review. In December 2009, Teamsun and the Group together provided IT infrastructure including servers, software, storage and networking devices to a leading Hong-Kong based corporation for a core business application. In March 2010, Teamsun and the Group were awarded with a networking project from one of the largest independent banks in Hong Kong, which also awarded a million-plus dollars deal to the two companies together earlier in October 2009.

### Completion of Share Purchase Agreement, GAC Special Deal Agreements, General Offer and Option Offer

Reference is made to the Joint Announcements and the Circular, joint announcements dated 29th September 2009 and 20th October 2009 and circular dated 29th September 2009 made by the Company and Teamsun Technology (HK) Limited ("Hong Kong Teamsun") and the Company's announcement dated 17th July 2009. Hong Kong Teamsun is a wholly-owned subsidiary of Teamsun. Capitalised terms used in the section shall have the same meanings as those in the above announcements and circulars unless otherwise defined.

Teamsun, our existing ultimate holding company, acquired 203,532,996 shares of the Company pursuant to the Share Purchase Agreement with the group of Computer Sciences Corporation ("CSC"), our then ultimate holding company and the General Offer. The Share Purchase Agreement was completed in September 2009, and the General Offer and Option Offer were closed in October 2009.

The Group also entered into the GAC Special Deal Agreements with the group of CSC. The Global Account Transfer Agreement forming part of GAC Special Deal Agreements was completed in August 2009.

隨著全球經濟穩步復甦，本集團於回顧年內繼續表現穩定。本集團於二零一零財政年度於資訊科技基建、解決方案及服務業務範疇繼續獲得重大合約。

於二零一零財政年度，本集團繼續於大中華地區擴展。繼二零零九年十二月深圳辦事處開幕後，本集團於二零一零年一月擴大銷售團隊，以把握大中華地區金融服務及保險業對資訊科技之需求。本集團已述之促進跨境業務的策略進一步加快本集團之擴展步伐，讓本集團能於回顧年度取得重大合約及擴闊本集團於中國市場之客戶組合。已擴展之組合包括來自各行業的新中國客戶、於內地投資的以香港為基地之公司及海外公司，如港鐵軌道交通(深圳)有限公司、聖伯利亞洲(上海)有限公司、華娛廣告(深圳)有限公司等。

於回顧年內，本集團與其最終控股公司北京華勝天成科技股份有限公司(「華勝天成」)締造了更多協同效應。於二零零九年十二月，華勝天成連同本集團向一間以香港為基地的著名公司提供資訊科技基建，包括伺服器、軟件、儲存及網絡設備，供其核心業務應用程式之用。於二零一零年三月，華勝天成及本集團取得香港其中一間最大型的獨立銀行之網絡項目，有關銀行早前於二零零九年十月時，亦授予華勝天成及本集團一宗逾百萬元的交易。

### 購股協議、環球賬項客戶特別交易協議、全面收購建議及購股權建議之完成

茲提述該等聯合公告及該通函、本公司與華勝天成科技(香港)有限公司(「香港華勝天成」)於日期為二零零九年九月二十九日及二零零九年十月二十日之聯合公告及日期為二零零九年九月二十九日之通函，以及本公司於日期為二零零九年七月十七日之公告。香港華勝天成為華勝天成之全資擁有附屬公司。除另有界定者外，本節之釋義與上述公告及通函之釋義相同。

本集團現時的最終控股公司華勝天成根據與本集團當時的最終控股公司Computer Sciences Corporation (「CSC」)集團訂立的購股協議及全面收購建議收購203,532,996股本公司股份。購股協議已於二零零九年九月完成，而全面收購建議及購股權建議則於二零零九年十月截止。

本集團亦與CSC集團訂立環球賬項客戶特別交易協議。構成環球賬項客戶特別交易協議部份之環球賬項轉讓協議已於二零零九年八月完成。

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

### Outlook and Prospects

The Group will continue its stated strategy to promote cross-territories business with an aim to make Greater China our focal point of development. Under the Territorial Termination Agreement and the Business Referral Termination Agreement, the Group is now free to expand in the Asia region and we will proactively seek out any opportunities for regional growth supported by our solid foundation.

In response to the rising IT demands resulted from the accelerated economic and financial cooperation between Hong Kong and Mainland, the Group has opened customer service centers in Shanghai, Beijing, Hangzhou, and Shenyang in early 2010. Together with our offices in Shenzhen and Guangzhou, the Group will be able to provide quality services with expanded coverage in PRC.

As well as our interests elsewhere in the nation, we also maintain a keen focus on business prospects in the Pearl River Delta and surrounding region which is expected to be boosted by favourable policies under the newly signed Framework Agreement on Hong Kong/ Guangdong Co-operation, which is described as a key to the mainland door. According to agreement, it will enhance Hong Kong's position as an international financial centre and expedite Guangdong's financial services development to build an international financial hub with Hong Kong taking the lead, supported by resources and services in the Pearl River Delta cities. These policies also encourage financial institutions to expand their presence in both areas through the renminbi cross-border trade settlement pilot scheme. A number of banks and eligible financial institutions supporting renminbi cross-border trade will expand and cover more geographies and industries in the two places. In view of this, the Group's expanded FSI sales team will actively explore the mounting opportunities in the Pearl River Delta region.

The Group will also closely monitor the broader ties between Taiwan and Mainland. We plan to expand our operations in Taipei to seek new opportunities expected arising from the signed cross-strait financial supervisory cooperation MOU (memorandum of understanding) (兩岸金融監理合作瞭解備忘錄) and proposed Economic Cooperation Framework Agreement in order to meet the rising IT demand from Taiwan corporations entering into China and vice versa.

Looking ahead, we aim at creating more synergies with Teamsun and riding on its vast support network, business coverage, technical expertise and well-developed vendor network to fuel our growth in the Greater China region. Meanwhile, we will maintain effective cost structure and tighten our IT vendor relationship for services level enhancement. We are confident that we will be one of the leading IT service providers in the Greater China region.

### 前景與展望

本集團將繼續奉行已述策略以促進跨地域業務，以大中華地區成為本集團之發展焦點。根據地域終止協議及業務轉介終止協議，本集團現時可自由在亞洲地區拓展商機，而本集團將善用其穩固基礎，積極尋求任何機遇以取得區域性增長。

為配合因香港與內地經濟及金融合作加速而對資訊科技日益增加的需求，本集團已於二零一零年年初在上海、北京、杭州及瀋陽開設顧客服務中心，連同位於深圳及廣州之辦事處，本集團將可於中國更廣泛地區提供優質服務。

除了放眼於國內其他地區，我們亦著眼於因新簽署之粵港合作框架協議下之相關優惠政策而帶動於珠三角及周邊地區的商業展望，該協議被稱為打開中國內地大門之匙。根據該協議，香港將會增強作為國際金融中心之地位及加快廣東金融服務之發展以建立一個以香港為龍頭、珠三角城市資源和服務為支撐的國際金融中樞。該等政策鼓勵其他金融機構通過跨境貿易人民幣結算試點業務在兩地擴展。許多支持跨境貿易人民幣結算的銀行及符合條件之金融機構將會在兩地擴展及覆蓋更多的地域及行業。本集團憑藉已於近日擴展之金融服務及保險銷售團隊，將可積極開發珠三角地區不斷增長的機遇。

本集團也將密切留意內地與台灣的邊境關係。為滿足台灣公司進軍中國內地(及反之亦然)而不斷增加的資訊科技需求，我們計劃擴展在台北的業務，從而尋求於已簽訂之兩岸金融監理合作瞭解備忘錄及建議訂立之經濟合作框架協議(Economic Cooperation Framework Agreement)所帶來的新機遇。

展望未來，本集團旨在與華勝天成締造更多協同效應，並憑藉其強大支援網絡、偌大業務覆蓋範圍、專業技術知識及完善的供應商網絡，加快本集團於大中華地區之增長。同時，本集團將繼續維持有效之成本架構，並進一步加強本集團與資訊科技供應商之關係，以提升服務水平。本集團有信心將成為大中華地區其中一間具領導地位之資訊科技服務供應商。

行政總裁報告  
Chief Executive Officer's Statement

### Financial Resources and Liquidity

As at 31st March 2010, the Group's total assets of HK\$830.9 million were financed by current liabilities of HK\$414.3 million, non-current liabilities of HK\$11.1 million and shareholders' equity of HK\$405.5 million. The Group had a working capital ratio of approximately 1.63:1.

As at 31st March 2010, the Group had an aggregate composite banking facilities from banks of approximately HK\$29.5 million (31st March 2009: HK\$130.1 million which was guaranteed by the group of CSC). The performance bond issued by the Group to customers as security of contract was approximately HK\$29.5 million as at 31st March 2010 (31st March 2009: HK\$25.5 million). The Group's gearing ratio was zero (31st March 2009: zero) as at 31st March 2010.

### 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 are 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 2010.

### Contingent Liabilities

As at 31st March 2010, bank deposits held as security for banking facilities amounted to approximately HK\$29.5 million. As at 31st March 2009, corporate guarantee by CSC group as security for banking facilities amounted to approximately HK\$130.1 million. The performance bond issued by the Group to customers as security of contract was approximately HK\$29.5 million as at 31st March 2010 (31st March 2009: HK\$25.5 million). Corporate guarantee to vendors as security for goods supplied to the Group amounted to approximately HK\$51.5 million as at 31st March 2010 (31st March 2009: HK\$51.8 million). The amount utilised against goods supplied as at 31st March 2010 which was secured by the corporate guarantee amounted to approximately HK\$0.7 million (31st March 2009: HK\$2.3 million).

### 財政資源及流動資金

於二零一零年三月三十一日，本集團之資產總值為830,900,000港元，資金來自流動負債414,300,000港元、非流動負債11,100,000港元及股東資本405,500,000港元。本集團之營運資本比率約為1.63:1。

於二零一零年三月三十一日，本集團自銀行取得之綜合銀行融資總額約達29,500,000港元(二零零九年三月三十一日: 130,100,000港元乃是由CSC集團擔保)。本集團給予客戶之合約履約保證於二零一零年三月三十一日約為29,500,000港元(二零零九年三月三十一日: 25,500,000港元)。於二零一零年三月三十一日，本集團之資本負債比率為零(二零零九年三月三十一日: 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。銀行存款主要以港元及美元為單位。

### 外匯風險

本集團賺取之收益及產生之成本主要為美元及港元。倘香港特別行政區政府一直維持港元與美元掛鈎政策，則本集團所承受之外匯風險水平將維持輕微。截至二零一零年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

就以銀行存款用作抵押銀行融資之金額於二零一零年三月三十一日約29,500,000港元。由CSC集團提供之公司擔保用作抵押銀行融資之金額於二零零九年三月三十一日約130,100,000港元。本集團給予客戶之合約履約保證於二零一零年三月三十一日約為29,500,000港元(二零零九年三月三十一日: 25,500,000港元)。供應予本集團之貨品而給予賣方之公司擔保於二零一零年三月三十一日約51,500,000港元(二零零九年三月三十一日: 51,800,000港元)。就該等以公司擔保抵押之所供應貨品而動用之金額於二零一零年三月三十一日約700,000港元(二零零九年三月三十一日: 2,300,000港元)。

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

### Capital Commitment

As at 31st March 2010, the contracted capital commitments of the Group were HK\$1.4 million (31st March 2009: HK\$0.3 million).

### Major Customers and Suppliers

During the year, the five largest customers and single largest customer of the Group accounted for approximately 20.1% and 4.5%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 37.6% and 11.4%, 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.

### Employee and Remuneration Policies

As at 31st March 2010, the Group, excluding its associates, employed 1,553 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 13th July 2010 to 16th July 2010, 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 12th July 2010.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

### 資本承擔

於二零一零年三月三十一日，本集團已訂約資本承擔為1,400,000港元(二零零九年三月三十一日：300,000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收入之20.1%及4.5%。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37.6%及11.4%。

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。

### 僱員及薪酬政策

於二零一零年三月三十一日，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1,553名長期及合約員工。本集團乃根據僱員之表現、工作經驗及當時市況釐定其酬金。花紅乃按酌情方式發放。其他僱員福利包括強制性公積金、保險、醫療保險及購股權計劃。

### 暫停辦理股份過戶登記

本公司將於二零一零年七月十三日至二零一零年七月十六日(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二零一零年七月十二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

於截至二零一零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。

行政總裁報告  
Chief Executive Officer's Statement

## 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 unaudited annual results.

By Order of the Board

**LAI Yam Ting, Ready**

*Chief Executive Officer*

Hong Kong, 25th May 2010

## 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（包括審閱未經審核之全年業績）進行磋商。

承董事會命

**賴音廷**

*行政總裁*

香港，二零一零年五月二十五日

# 花絮回顧 Episodes of the Year



New era of ASL – Teamsun becomes the controlling shareholder  
自動系統的新時代 – 華勝天成成為控股股東



ASL introduces business intelligence solutions to delegates from government departments  
自動系統向政府部門的代表介紹商業智能解決方案



ASL receives the “CAPITAL CEO Supreme Brands Award 2009”  
自動系統榮獲「CAPITAL CEO Supreme Brands Award 2009」



ASL promotes virtualization solutions to customers in Macau  
自動系統向澳門客戶推廣虛擬化解決方案

花絮回顧  
Episodes of the Year



ASL Macau demonstrates to media our market-proven Baccarat Score Board System  
自動系統的澳門公司向傳媒展示獲市場肯定的百家樂路紙系統



ASL Taiwan introduces advanced data warehousing solution to SMEs  
自動系統的台灣公司為中小企引進卓越資料倉儲解決方案



ASL celebrates the opening of new office in Shenzhen  
自動系統慶祝於深圳的新辦事處開幕



ASL presents the latest knowledge management solutions and services to enterprises  
自動系統向企業介紹最新的知識管理解決方案及服務

## 於年內所獲之重要合約

# Major Contracts Secured in the Year

### HONG KONG CUSTOMER 香港客戶

### SCOPE OF WORK 合約範圍

#### Government 政府

A government department  
—政府部門

A multi-million dollar contract for the provision of maintenance and support services of an e-leave system  
價值數百萬元之合約，為一網上假期處理系統提供維護及支援服務

A government department  
—政府部門

A multi-million dollar contract for the supply, delivery, installation, commissioning and maintenance of computer equipments, covering over 2,000 personal computers  
價值數百萬元之合約，為超過2,000部個人電腦供應、運送、安裝、試機及電腦設備之維護

A government department  
—政府部門

A multi-million dollar tender for the provision of IT infrastructure to enhance a web-based procurement system  
價值數百萬元之投標，提供資訊科技基建以提升網絡採購系統

Hospital Authority  
醫院管理局

A 36-month tender for the provision of Hardware Maintenance Services of NT Servers, Personal Computers, Printers and Related Peripherals (Category A), effective from 1 October 2009 and has an value of approximately HK\$20 million  
為期36個月之投標，提供NT伺服器、個人電腦、打印機及相關周邊產品之硬件維護服務(甲類)，此投標自二零零九年十月一日起生效，價值約20,000,000港元

Hong Kong Examinations and Assessment Authority  
香港考試及評核局

An over HK\$50 million contract for the provision of certain professional services, hardware and software for the development of the Hong Kong Diploma of Secondary Education ("HKDSE") Examination System  
一項逾50,000,000港元之合約，提供一些專業服務、硬件及軟件以發展香港中學文憑考試系統

Hong Kong Housing Authority  
香港房屋委員會

Provision of 3-year Information Technology Development Services amounted over HK\$40 million  
提供三年之資訊科技發展服務，價值超過40,000,000港元  
Provision of voice recognition system  
提供語音確認系統

#### Education 教育

Stewards Pooi Kei College  
香港神託會培基書院

Provision of 10GE network infrastructure upgrade with 3-year maintenance services  
提供10GE網絡基建提升及為期三年之維護服務

The Chinese University of Hong Kong  
香港中文大學

Implementation of server consolidation project  
實施伺服器整合項目



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

## HONG KONG CUSTOMER 香港客戶

## SCOPE OF WORK 合約範圍

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

A leading international bank 一著名國際銀行	An approximately HK\$10 million contract for the provision of enterprise servers with maintenance services 價值約10,000,000港元之合約，提供企業級伺服器及維護服務
One of the largest independent banks in Hong Kong 香港其中一間最大之獨立銀行	Provision of on-site help desk support 提供實地求助台支援服務
The Prudential Assurance Company Limited 英國保誠保險有限公司	Provision of maintenance service of database software and middleware for their core applications 為其核心應用程式之數據庫軟件及中間件提供維護服務

### Telecommunications 電訊

A leading mobile network operator 一主要流動網絡營運商	A multi-million dollar contract for the supply of software, storage, networking products and 10 units of Sun enterprise servers 價值數百萬元之合約，供應軟件、儲存、網絡產品及十台Sun企業級伺服器
A telecommunication services provider 一電訊服務供應商	A multi-million dollar deal for the supply of servers and storage products to upgrade its 3G mobile services 價值數百萬元之交易，供應伺服器及儲存產品以提升其3G流動服務

### Transportation 運輸

Chu Kong Shipping Enterprises (Holdings) Company Limited 珠江船務企業(集團)有限公司	Provision of on-site maintenance services for a ticketing system 為一個票務系統提供實地維護服務
Orient Overseas Container Line Ltd. 東方海外貨櫃航運有限公司	A multi-million dollar project to improve cost efficiency by upgrading networked storage system to implement virtualized information infrastructure 價值數百萬元之項目，透過提升網絡化儲存系統以實施虛擬資訊基建，以改善成本效益

### General Commerce 商業

A boutique hotel 一精品酒店	Provision of Front Office Solution 提供前台解決方案
An operating company of a leading Hong-Kong based multinational conglomerate 一家以香港為基地之主要跨國企業集團的營運公司	Provision of ASL Human Resources Management System 提供自動系統人力資源管理系統

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

**OVERSEAS CUSTOMER**  
**海外客戶**

**SCOPE OF WORK**  
**合約範圍**

**Mainland China 中國大陸**

A new serviced apartment of a leading global corporation  
一家全球領先公司之一幢新服務式住宅

Provision of an integrated hospitality solution  
提供酒店及消閒業解決方案

A judiciary department  
一司法部門

Implementation of a customized enterprise content management system  
實施定製企業內容管理系統

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

Implementation of desktop virtualization solution with 3-year maintenance services  
實施桌面虛擬化解決方案及為期三年之維護服務  
Implementation of thin client solution with 3-year maintenance services  
實施瘦客戶機解決方案及為期三年之維護服務

Guangzhou Panyu Association for Self-employed Laborers  
廣州市番禺區個體勞動者協會

Implementation of thin client solution with 3-year maintenance services  
實施瘦客戶機解決方案及為期三年之維護服務

MTR Corporation (Shenzhen) Limited  
港鐵軌道交通(深圳)有限公司

Provision of 6-month onsite help desk support for 300 users  
為300名用戶提供六個月實地求助台支援服務

Sainsbury's Asia Shanghai Limited  
聖伯利亞洲(上海)有限公司

Provision of IT infrastructure with onsite support services  
提供資訊科技基建及實地支援服務

**Macau 澳門**

A government department  
一政府部門

Provision of IT infrastructure for server consolidation and backup upgrade  
提供資訊科技基建以整合伺服器及提升備份

Marina Bay Sands Pte Ltd.  
濱海灣金沙私人有限公司

Provision of Baccarat Score Board System  
提供百家樂路紙系統

The University of Macau  
澳門大學

Provision of storage, switches and related software to boost operational efficiency  
提供儲存、交換器及相關軟件以提升營運效率

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

**OVERSEAS CUSTOMER**  
**海外客戶**

**SCOPE OF WORK**  
**合約範圍**

**Taiwan 台灣**

A leading IT products manufacturer  
一主要資訊科技產品製造商

Provision of servers and storage products with 3-year 7x24 maintenance services  
提供伺服器、儲存產品及為期三年七日二十四小時之維護服務

A Taiwan-listed multinational IT company  
一於台灣上市之跨國資訊科技公司

Provision of servers, storage and software products for server virtualization and storage consolidation  
為伺服器虛擬化及儲存整合提供伺服器、儲存及軟件產品

A Taiwan-listed transportation company  
一於台灣上市之運輸公司

Provision of IT infrastructure with 3-year maintenance services for the set up of a new container system  
提供資訊科技基建及為期三年之維護服務，以設立一套新的集裝箱系統

Fu Jen Catholic University  
天主教輔仁大學

Provision of network infrastructure devices to enhance network stability and servers for server virtualization  
提供網絡基建設備以提升網絡穩定性，並提供伺服器作伺服器虛擬化

**Thailand 泰國**

Bangkok Commercial Asset Management Co., Ltd.

Provision of storage products  
提供儲存產品

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

A multi-million dollar contract for the provision of 1,400 units of desktop computers and 650 units of printers  
價值數百萬元之合約，提供1,400台桌面電腦及650台打印機

Ocean Glass Public Company Limited  
海洋玻璃有限公司

Provision of desktop computers and notebooks  
提供桌面電腦及筆記本電腦

T. C. Pharmaceutical Industries Co., Ltd.

A network upgrade and security enhancement project to support a business management application  
網絡升級及網絡安全提升項目，以支援業務管理應用程式

## 董事簡介

### Profile of Directors

#### EXECUTIVE DIRECTORS

#### 執行董事

##### Mr. LAI Yam Ting, Ready

Chief Executive Officer (formerly known as Managing Director) of the Company

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

##### 賴音廷先生

本公司之行政總裁(前名為董事總經理)

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



##### Mr. LAU Ming Chi, Edward

Chief Financial Officer (formerly known as 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

##### 劉銘志先生

本公司之財務總監(前名為財務與行政總監)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



##### Mr. LEUNG Tat Kwong, Simon

- Aged 49
- Graduated from the California State University, Long Beach, the United States of America with a Bachelor of Science Degree in Business Computer Method and a Master's Degree in Business Administration
- Chief executive officer and the co-founder of AsiaSoft Company Limited
- Appointed as director of the Company in 2009

##### 梁達光先生

- 現年四十九歲
- 畢業於美國加州州立大學長灘分校，持有工商電腦法理學士學位及工商管理碩士學位
- AsiaSoft Company Limited 行政總裁兼共同創辦人
- 於二零零九年獲委任為本公司之董事



**NON-EXECUTIVE DIRECTORS****非執行董事****Mr. HU Liankui****Chairman of the Company**

- Aged 59
- Graduated from Tsinghua University, PRC with a Master's Degree in Management Engineering
- Chairman and director of Beijing Teamsun Technology Co., Ltd. ("Teamsun"), the ultimate holding company of the Group
- Chairman of Beijing Huasun Mingtian Technology Co. Ltd.
- Appointed as director of the Company in 2009

**胡聯奎先生****本公司之主席**

- 現年五十九歲
- 畢業於中國清華大學，持有管理工程碩士學位
- 本集團之最終控股公司北京華勝天成科技股份有限公司(「華勝天成」)董事長兼董事
- 北京華勝鳴天科技有限責任公司董事長
- 於二零零九年獲委任為本公司之董事

**Mr. WANG Weihang**

- Aged 43
- Graduated from Tsinghua University, PRC and from the Information and Electronic Engineering Department of Zhejiang University, PRC with an Executive Master's Degree in Business Administration and a Master's Degree in Semi-Conductor Materials and Microelectronic Technology respectively
- Vice chairman and president and director of Teamsun
- Sole director of Teamsun Technology (HK) Limited, the immediate holding company of the Group
- Awarded as 中國軟件產業傑出企業家 (China Software Industry Outstanding Entrepreneur Laureate\*) and 中國軟件產業功勳人物 (China Software Industry Prestige Award Laureate\*) by China Software Industry Association in 2009
- Appointed as director of the Company in 2009

**王維航先生**

- 現年四十三歲
- 畢業於中國清華大學及中國浙江大學信息與電子工程學系，分別持有高級管理人員工商管理碩士學位及半導體器件與微電子技術碩士學位
- 華勝天成之副董事長兼總裁及董事
- 本集團直接控股公司華勝天成科技(香港)有限公司唯一董事
- 於二零零九年獲中國軟件行業協會頒發中國軟件產業傑出企業家及中國軟件產業功勳人物
- 於二零零九年獲委任為本公司之董事

**Mr. CHEN Zhaohui**

- Aged 33
- Graduated from Peking University, PRC with a Master's Degree in Business Administration
- Chief financial officer of Teamsun
- Certified public accountant (intermediate level) of the PRC
- Appointed as director of the Company in 2009

**陳朝暉先生**

- 現年三十三歲
- 畢業於中國北京大學，持有工商管理碩士學位
- 華勝天成之財務總監
- 中國中級執業會計師
- 於二零零九年獲委任為本公司之董事



## 董事簡介 Profile of Directors

### NON-EXECUTIVE DIRECTORS

### 非執行董事

#### Mr. Allen Joseph PATHMARAJAH

(Resigned on 20th October 2009)

##### Former Chairman of the Company

- Aged 72
- 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

#### Allen Joseph PATHMARAJAH 先生

(於二零零九年十月二十日辭職)

##### 曾任本公司之主席

- 現年七十二歲
- 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



#### Mr. KUO Chi Yung, Peter

(Resigned on 20th October 2009)

##### Former Deputy Chairman of the Company

- Aged 65
- 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

(於二零零九年十月二十日辭職)

##### 曾任本公司之副主席

- 現年六十五歲
- 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

(Resigned on 20th October 2009)

- Aged 70
- 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

(於二零零九年十月二十日辭職)

- 現年七十歲
- 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

(Resigned on 20th October 2009)

- Aged 53
- Graduated from Kingston University, London, United Kingdom with a Higher National Diploma in Business
- President of Asia Group of Computer Sciences Corporation ("CSC"), the former ultimate holding company of the Group\*
- Director of CSA Holdings Ltd ("CSA"), the former immediate holding company of the Group\*
- Appointed as director of the Company in 2007

#### Michael SHOVE先生

(於二零零九年十月二十日辭職)

- 現年五十三歲
- 畢業於英國倫敦金斯頓大學，持有商業高等國家教育文憑
- 本集團之前最終控股公司 Computer Sciences Corporation (「CSC」) 之亞洲區總裁\*
- 本集團之前直接控股公司 CSA Holdings Ltd 之董事\*
- 於二零零七年獲委任為本公司之董事



董事簡介  
Profile of Directors

## NON-EXECUTIVE DIRECTORS

## 非執行董事

**Mr. Darren John COLLINS**

(Resigned on 20th October 2009)

- Aged 41
- 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**

(於二零零九年十月二十日辭職)

- 現年四十一歲
- 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**

(Resigned on 20th October 2009)

- Aged 63
- 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**

(於二零零九年十月二十日辭職)

- 現年六十三歲
- 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**

(Resigned on 20th October 2009)

- Aged 42
- Vice-president, Managed Services, Asia of CSC\*
- Appointed as director of the Company in 2006

**Andrew John ANKER先生**

(於二零零九年十月二十日辭職)

- 現年四十二歲
- 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



## 董事簡介 Profile of Directors

### INDEPENDENT NON-EXECUTIVE DIRECTORS

### 獨立非執行董事

#### Ms. YOUNG Meng Ying

- Aged 52
- Graduated from University of South Australia, Australia and Monash University, Australia with a Bachelor's Degree in Business Administration Management and a Master's Degree in Practising Accounting respectively
- Director of Sun & Young Business Advisory Limited
- Certified public accountant of Hong Kong Institute of Certified Public Accountants
- Certified practicing accountant of CPA Australia
- Associate member of the Institute of Chartered Secretaries and Administrators
- Committee member of the Public Practice Committee with CPA Australia – Hong Kong China Division
- Appointed as director of the Company in 2009

#### 楊孟瑛女士

- 現年五十二歲
- 畢業於澳洲南澳大學及澳洲 Monash University，分別持有工商管理學士學位及執業會計碩士學位
- 伸揚商業諮詢有限公司董事
- 香港會計師公會之執業會計師
- 澳洲會計師公會執業會計師
- 英國特許秘書及行政人員公會會員
- 澳洲會計師公會中國香港分部的公共執業委員會會員
- 於二零零九年獲委任為本公司之董事



#### Mr. LU Jiaqi

- Aged 60
- Graduated from Huazhong Institute of Technology (currently known as Huazhong University of Science and Technology), PRC and Tsinghua University, PRC with a Bachelor's Degree in Engineering and a Master's Degree in Management Engineering respectively
- Chairman and managing director of Pearl River Distribution Limited
- Appointed as director of the Company in 2009

#### 陸嘉琦先生

- 現年六十歲
- 畢業於中國華中工學院(現稱為華中科技大學)及中國清華大學，分別持有工程系學士學位及管理工程碩士學位
- 深圳市有榮配售有限公司董事長兼總經理
- 於二零零九年獲委任為本公司之董事





**INDEPENDENT  
NON-EXECUTIVE DIRECTORS****獨立非執行董事****Ms. XU Peng**

- Aged 53
- PRC lawyer
- Received education at the Civil, Commercial and Economic Law School of the China University of Political Science and Law and completed 經濟法學專業研究生課程 (the postgraduate program of economic law\*) in 2009
- Officer and partner of Beijing Hengde Law Firm
- Committee member of the 11th National Committee of the Chinese People's Political Consultative Conference, Chaoyang District of Beijing
- Supervisor of Beijing Municipal Law Association
- Appointed as director of the Company in 2009

**徐蓬女士**

- 現年五十三歲
- 中國律師
- 於二零零九年在中國政法大學民商經濟法學院修畢經濟法學專業研究生課程
- 北京恒德律師事務所主任及合夥人
- 中國人民政治協商會議北京市朝陽區第十一屆委員會委員
- 北京市律師協會監事
- 於二零零九年獲委任為本公司之董事

**Mr. CHEUNG Man, Stephen**

(Retired at the conclusion of the annual general meeting of the Company held on 26th August 2009)

- Aged 65
- 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

**張文先生**

(於二零零九年八月二十六日舉行之本公司股東週年大會結束起退任)

- 現年六十五歲
- 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



## 董事簡介 Profile of Directors

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### Mr. HON Sheung Tin, Peter

(Resigned on 20th October 2009)

- Aged 69
- 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

### 獨立非執行董事

#### 韓相田先生

(於二零零九年十月二十日辭職)

- 現年六十九歲
- 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



#### Mr. LI King Hang, Richard

(Resigned on 20th October 2009)

- Aged 66
- 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

#### 李景衡先生

(於二零零九年十月二十日辭職)

- 現年六十六歲
- 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



\* CSA Holdings Ltd (CSA), the former immediate holding company was privatised and became a wholly owned subsidiary of Computer Sciences Corporation (CSC), the former ultimate holding company of the Group listed on the New York Stock Exchange during FY06

# For identification purpose only

\* 於二零零六財政年度，本集團之前直接控股公司 CSA Holdings Ltd (CSA) 被私有化，且成為本集團之前最終控股公司 Computer Sciences Corporation (CSC) 之全資附屬公司，CSC 於紐約證券交易所上市

# 僅供識別

# 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 Provision 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.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。

## 企業管治報告 Corporate Governance Report

### 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 Chief Executive Officer (formerly known as Managing Director) and the senior management. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the abovementioned officers.

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

#### Composition

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

The Board currently comprises the following members:

##### *Executive Directors*

Mr. Lai Yam Ting, Ready

(Chief Executive Officer (formerly known as Managing Director) and Member of Management Committee)

Mr. Lau Ming Chi, Edward

(Chief Financial Officer (formerly known as Finance & Administration Controller), Company Secretary and Member of Management Committee)

Mr. Leung Tat Kwong, Simon

(Member of Management Committee)\*

##### *Non-executive Directors*

Mr. Hu Liankui

(Chairman of the Board and Remuneration Committee)\*

Mr. Wang Weihang

(Chairman of Management Committee)\*

Mr. Chen Zhaohui

(Member of Audit Committee and Management Committee)\*

### 董事會(續)

#### 職責(續)

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

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

董事會獲得行政總裁及高級管理層全力支持，以履行其職責。

#### 組成

董事會之組成強調技能與經驗並重，以達致獨立決策及切合業務需求。

本公司之現任董事會由以下董事組成：

##### *執行董事*

賴音廷先生

(行政總裁(前名為董事總經理)及管理委員會成員)

劉銘志先生

(財務總監(前名為財務與行政總監)、公司秘書及管理委員會成員)

梁達光先生

(管理委員會成員)\*

##### *非執行董事*

胡聯奎先生

(董事會及薪酬委員會主席)\*

王維航先生

(管理委員會主席)\*

陳朝暉先生

(審核委員會及管理委員會成員)\*

企業管治報告  
Corporate Governance Report

## THE BOARD (Continued)

### Composition (Continued)

#### Independent Non-executive Directors

Ms. Young Meng Ying

(Chairman of Audit Committee and Member of Remuneration Committee)\*

Mr. Lu Jiaqi

(Member of Audit Committee and Remuneration Committee)\*

Ms. Xu Peng

(Member of Audit Committee)\*

\* Directors were appointed as directors effective from 29th September 2009 and appointed as chairman and/or member of respective committees on 20th October 2009.

Mr. Allen Joseph Pathmarajah, Mr. Kuo Chi Yung, Peter, Mr. Moo Kwee Chong, John, Mr. Michael Shove, Mr. Darren John Collins, Mr. Wang Yung Chang, Kenneth and Mr. Andrew John Anker resigned as non-executive directors on 20th October 2009, and Mr. Hon Sheung Tin, Peter and Mr. Li King Hang, Richard resigned as independent non-executive directors on the same date. Mr. Cheung Man, Stephen retired as independent non-executive director effective from the conclusion of the annual general meeting of the Company held on 26th August 2009.

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

During the year ended 31st March 2010, following the retirement of Mr. Cheung Man, Stephen with effect from the conclusion of the annual general meeting of the Company held on 26th August 2009, the number of independent non-executive directors fell below the minimum number required under Rule 3.10(1) of the Listing Rules, and there was no independent non-executive director possessing appropriate professional qualifications or accounting or related financial management expertise in the Board and the Audit Committee as required under Rules 3.10(2) and 3.21 of the Listing Rules. Following the appointment of Ms. Young Meng Ying as independent non-executive director and chairman and member of the Audit Committee of the Company on 29th September 2009 and 20th October 2009 respectively, the Company has been in compliance with Rules 3.10(1), 3.10(2) and 3.21 of the Listing Rules.

Saved as disclosed above, throughout the year ended 31st March 2010, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive directors with at least one independent non-executive director possessing appropriate professional qualifications, or accounting or related financial management expertise.

## 董事會 (續)

### 組成 (續)

#### 獨立非執行董事

楊孟瑛女士

(審核委員會主席及薪酬委員會成員)\*

陸嘉琦先生

(審核委員會及薪酬委員會成員)\*

徐蓬女士

(審核委員會成員)\*

\* 董事獲委任為公司董事並於二零零九年九月二十九日起生效及獲委任為不同委員會之主席及/或成員於二零零九年十月二十日起生效

於二零零九年十月二十日，Allen Joseph Pathmarajah先生、郭其鏞先生、Moo Kwee Chong, John先生、Michael Shove先生、Darren John Collins先生、Wang Yung Chang, Kenneth先生及Andrew John Anker先生辭任非執行董事。於同日，韓相田先生及李景衡先生辭任獨立非執行董事。張文先生自二零零九年八月二十六日舉行之本公司股東週年大會結束後退任獨立非執行董事。

董事會成員彼此概無關係。

於截至二零一零年三月三十一日止年度，自張文先生於二零零九年八月二十六日舉行之本公司股東週年大會結束後退任，獨立非執行董事之人數少於上市規則第3.10(1)條規定之最低人數，且董事會及審核委員會中並無上市規則第3.10(2)條及第3.21條項下規定之具備適當的專業資格、會計或相關財務管理專長之獨立非執行董事。在分別於二零零九年九月二十九日及二零零九年十月二十日委任楊孟瑛女士為本公司獨立非執行董事及審核委員會主席及成員後，本公司已符合上市規則第3.10(1)條、第3.10(2)條及第3.21條。

除上述所披露外，於截至二零一零年三月三十一日止年度期間，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。

## 企業管治報告 Corporate Governance Report

### THE BOARD (Continued)

#### Composition (Continued)

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

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

#### 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 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.

### 董事會 (續)

#### 組成 (續)

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

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

#### 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。

企業管治報告  
Corporate Governance Report**THE BOARD** (Continued)**Appointment and Succession Planning of Directors**

(Continued)

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.

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. Leung Tat Kwong, Simon, Mr. Hu Liankui, Mr. Wang Weihang, Mr. Chen Zhaohui, Ms. Young Meng Ying, Mr. Lu Jiaqi and Ms. Xu Peng, having been appointed as directors of the Company during the year, shall retire and being eligible, offer themselves for re-election at the first general meeting after the appointment (i.e. the forthcoming annual general meeting). In addition, Mr. Lai Yam Ting, Ready shall retire by rotation and, being eligible, offer himself 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.

**董事會** (續)**董事之委任及接任計劃** (續)

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

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

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

根據本公司之公司細則，梁達光先生、胡聯奎先生、王維航先生、陳朝暉先生、楊孟瑛女士、陸嘉琦先生及徐蓬女士(彼等於年內獲委任為本公司之董事)須於獲委任後之首屆股東大會(即應屆股東週年大會)上告退，並符合資格且願膺選連任。此外，賴音廷先生須於應屆股東週年大會上輪值告退，並符合資格且願膺選連任。

董事會建議重新委任願意於本公司應屆股東週年大會上膺選連任之董事。

本公司有關應屆股東週年大會通告之通函載有膺選連任之董事詳情。

企業管治報告  
Corporate Governance Report

## THE BOARD (Continued)

### Training for Directors

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

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

### Board and Committee Meetings

#### Number of Meetings and Directors' Attendance

The Board has four regular meetings a year and holds additional meetings as and when required.

Ten Board meetings in total were held during the year.

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

## 董事會(續)

### 董事之培訓

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

本公司將於有需要時安排向董事提供持續簡報及專業發展培訓。

### 董事會及委員會會議

#### 會議次數及董事出席人數

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。

年內共舉行十次董事會會議。

於截至二零一零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：

Name of Directors	董事姓名	Attendance/Number of Meetings held during the tenure of directorship 於董事任期內出席／已舉行會議次數		
		Board 董事會	Remuneration Committee 薪酬委員會	Audit Committee 審核委員會
<b>Executive Directors</b>	<b>執行董事</b>			
Lai Yam Ting, Ready	賴音廷	10/10	N/A 不適用	N/A 不適用
Lau Ming Chi, Edward	劉銘志	10/10	N/A 不適用	N/A 不適用
Leung Tat Kwong, Simon <sup>Note 1</sup>	梁達光 <sup>附註一</sup>	4/4	N/A 不適用	N/A 不適用



企業管治報告  
Corporate Governance Report

## 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
<b>Non-executive Directors</b>				
Hu Liankui <sup>Note 1</sup>	非執行董事 胡聯奎 <sup>附註一</sup>	4/4	2/2	N/A 不適用
Wang Weihang <sup>Note 1</sup>	王維航 <sup>附註一</sup>	4/4	N/A 不適用	N/A 不適用
Chen Zhaohui <sup>Note 1</sup>	陳朝暉 <sup>附註一</sup>	4/4	N/A 不適用	4/4
Allen Joseph Pathmarajah <sup>Note 2</sup>	Allen Joseph Pathmarajah <sup>附註二</sup>	6/7	N/A 不適用	2/2
Kuo Chi Yung, Peter <sup>Note 2</sup>	郭其鏞 <sup>附註二</sup>	6/7	N/A 不適用	N/A 不適用
Moo Kwee Chong, John <sup>Note 2</sup>	Moo Kwee Chong, John <sup>附註二</sup>	6/7	N/A 不適用	N/A 不適用
Michael Shove <sup>Note 2</sup>	Michael Shove <sup>附註二</sup>	4/7	0/0	N/A 不適用
Darren John Collins <sup>Note 2</sup>	Darren John Collins <sup>附註二</sup>	5/7	N/A 不適用	N/A 不適用
Wang Yung Chang, Kenneth <sup>Note 2</sup>	Wang Yung Chang, Kenneth <sup>附註二</sup>	0/7	N/A 不適用	N/A 不適用
Andrew John Anker <sup>Note 2</sup>	Andrew John Anker <sup>附註二</sup>	7/7	N/A 不適用	N/A 不適用
<b>Independent Non-executive Directors</b>				
Young Meng Ying <sup>Note 1</sup>	獨立非執行董事 楊孟瑛 <sup>附註一</sup>	4/4	2/2	4/4
Lu Jiaqi <sup>Note 1</sup>	陸嘉琦 <sup>附註一</sup>	3/4	1/2	3/4
Xu Peng <sup>Note 1</sup>	徐蓬 <sup>附註一</sup>	4/4	N/A 不適用	4/4
Cheng Man, Stephen <sup>Note 3</sup>	張文 <sup>附註三</sup>	2/3	0/0	0/1
Hon Sheung Tin, Peter <sup>Note 2</sup>	韓相田 <sup>附註二</sup>	7/7	0/0	2/2
Li King Hang, Richard <sup>Note 2</sup>	李景衡 <sup>附註二</sup>	7/7	0/0	2/2

企業管治報告  
Corporate Governance Report

## THE BOARD (Continued)

### Board and Committee Meetings (Continued)

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

Notes:

1. Directors were appointed as directors effective from 29th September 2009.
2. Directors resigned on 20th October 2009.
3. Director retired as director effective from the conclusion of the annual general meeting of the Company held on 26th August 2009.

#### Practices and Conduct of Meetings

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

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

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

According to current Board practice, any material transaction, which involves a conflict of 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.

## 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)

附註：

- 一. 董事獲委任為公司董事並於二零零九年九月二十九日起生效。
- 二. 董事於二零零九年十月二十日辭任。
- 三. 董事退任為公司董事並於二零零九年八月二十六日舉行之本公司股東週年大會結束起生效。

#### 會議常規及程序

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

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

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

根據現時之董事會常規，任何涉及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，且計入有關大會之法定人數。

## 企業管治報告 Corporate Governance Report

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

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

During the year, Mr. Allen Joseph Pathmarajah, the former Chairman of the Board, resigned as non-executive director and ceased to be the Chairman of the Board on 20th October 2009. The positions of the Chairman and the Chief Executive Officer are currently held by Mr. Hu Liankui and Mr. Lai Yam Ting, Ready respectively. Their respective responsibilities are clearly defined and set out in writing.

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

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

### BOARD COMMITTEES

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

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

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

### 主席及行政總裁

本公司完全支持分開董事會主席及行政總裁之職責，以確保權力及授權兩者之平衡。

年內，Allen Joseph Pathmarajah先生，董事會前主席於二零零九年十月二十日辭任非執行董事及不再為董事會主席。主席及行政總裁之職位現分別由胡聯奎先生及賴音廷先生擔任。彼等各自之職責已清楚界定，並以書面記載。

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

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

### 董事委員會

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

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

董事會將不時就特定目標成立其他委員會，以促進本公司之業務運作。

企業管治報告  
Corporate Governance Report

## BOARD COMMITTEES (Continued)

### Remuneration Committee

The Remuneration Committee comprised Mr. Michael Shove and all the former three independent non-executive directors, namely Mr. Cheung Man, Stephen, Mr. Hon Sheung Tin, Peter and Mr. Li King Hang, Richard, and Mr. Michael Shove was the chairman of the Committee. Mr. Cheung Man, Stephen retired as independent non-executive director and ceased as member of Remuneration Committee with effect from the conclusion of the annual general meeting of the Company held on 26th August 2009.

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

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

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

The Remuneration Committee held two meetings during the year ended 31st March 2010. The works performed included the following:

- (a) To review executive directors' remuneration package.
- (b) To review and recommend non-executive directors' and independent non-executive directors' remuneration package.

## 董事委員會(續)

### 薪酬委員會

薪酬委員會曾由Michael Shove先生及全部三名前獨立非執行董事，分別為張文先生、韓相田先生及李景衡先生構成，Michael Shove先生曾為薪酬委員會主席。張文先生自二零零九年八月二十六日舉行之本公司股東週年大會結束後退任為獨立非執行董事及不再為薪酬委員會委員。

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

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

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

於截至二零一零年三月三十一日止年度內，薪酬委員會已舉行兩次會議。所履行之工作如下：

- (甲) 審閱執行董事之薪酬組合。
- (乙) 審閱及建議非執行董事及獨立非執行董事之薪酬組合。

企業管治報告  
Corporate Governance Report**BOARD COMMITTEES** (Continued)**Audit Committee**

The Audit Committee comprised Mr. Allen Joseph Pathmarajah and all the former three independent non-executive directors, namely Mr. Cheung Man, Stephen, Mr. Hon Sheung Tin, Peter and Mr. Li King Hang, Richard, and Mr. Cheung Man, Stephen was the chairman of the Committee. Mr. Cheung Man, Stephen retired as independent non-executive director and ceased as chairman of the Audit Committee with effect from the conclusion of the annual general meeting of the Company held on 26th August 2009.

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

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.

**董事委員會** (續)**審核委員會**

審核委員會曾由Allen Joseph Pathmarajah先生及全部三名前獨立非執行董事，分別為張文先生、韓相田先生及李景衡先生構成，張文先生曾為審核委員會主席。張文先生自二零零九年八月二十六日舉行之本公司股東週年大會結束後退任為獨立非執行董事及不再為審核委員會主席。

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

審核委員會之主要職責包括下列各項：

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

## 企業管治報告 Corporate Governance Report

### BOARD COMMITTEES (Continued)

#### Audit Committee (Continued)

The Audit Committee held six meetings during the year ended 31st March 2010. The works performed included the following:

- (a) To review the financial results and reports, financial reporting and compliance procedures.
- (b) To review the reports from the external auditors, management letters and management response.
- (c) To review corporate governance matters.
- (d) To consider the internal audit function and reports.
- (e) To consider the change 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 2010 have been reviewed by the Audit Committee.

#### Management Committee

The Management Committee comprised two former non-executive directors, namely Mr. Michael Shove and Mr. Darren John Collins, and two executive directors, namely Mr. Lai Yam Ting, Ready and Mr. Lau Ming Chi, Edward, and Mr. Michael Shove was the chairman of the Committee. Mr. Michael Shove and Mr. Darren John Collins resigned as non-executive directors and ceased as chairman and/or member of the Committee with effect from 20th October 2009.

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

### 董事委員會(續)

#### 審核委員會(續)

於截至二零一零年三月三十一日止年度內，審核委員會已舉行六次會議。所履行之工作包括以下各項：

- (甲) 審閱財務業績及報告、財務申報及合規程序。
- (乙) 審閱外聘核數師報告、管理層函件及管理層回應。
- (丙) 審閱企業管治事宜。
- (丁) 考慮內部審計功能及報告。
- (戊) 考慮更改外聘核數師之事宜。

並無任何可能對本公司之持續經營能力產生重大疑問之重大不明朗事件或狀況。

董事會與審核委員會在篩選、委任、辭任或解僱外聘核數師方面並無意見分歧。

審核委員會已審閱本公司截至二零一零年三月三十一日止年度之年度業績。

#### 管理委員會

管理委員會曾由兩名前非執行董事Michael Shove先生及Darren John Collins先生及兩名執行董事分別為賴音廷先生及劉銘志先生構成，Michael Shove先生曾為管理委員會主席。Michael Shove先生及Darren John Collins先生於二零零九年十月二十日退任非執行董事及不再為管理委員會主席及／或委員。

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

## 企業管治報告 Corporate Governance Report

### BOARD COMMITTEES (Continued)

#### Management Committee (Continued)

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, and as and when required to discuss the related issues.

### MODEL CODE FOR SECURITIES TRANSACTIONS

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

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

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

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

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

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

The directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31st March 2010.

The statement of the external auditors of the Company about its reporting responsibilities on the financial statements is set out in the "Independent Auditor's Report" on page 57.

### 董事委員會(續)

#### 管理委員會(續)

管理委員會負責管理及檢討本公司之日常運作及財務申報，並就本集團之目標及策略提供建議。管理委員會每月及當有需要時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二零一零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二零一零年三月三十一日止年度之財務報表。

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57頁之「獨立核數師報告」內。

## 企業管治報告 Corporate Governance Report

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

The non-audit work performed by the external auditors, Messrs PricewaterhouseCoopers included tax advisory services. The remuneration paid or payable to the external auditors of the Company in respect of audit services, audit-related services and non-audit services for the year ended 31st March 2010 amounted to approximately HK\$1,200,000, HK\$606,000 and HK\$106,000 respectively.

### INTERNAL CONTROL

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

During the year, the Company has engaged an independent accounting firm to conduct review of the Group's internal control on one of the business operations units and established an internal audit function. The Board has also 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.

### 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.

### 有關財務報表之責任及核數師酬金 (續)

外聘核數師·羅兵咸永道會計師事務所所執行之非審核工作包括提供稅務諮詢服務。截至二零一零年三月三十一日止年度，就審核服務、審核相關服務及非審核服務已付或應付予外聘核數師之酬金分別約為1,200,000港元、606,000港元及106,000港元。

### 內部監控

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

年內，本公司委聘一獨立會計師事務所就本集團其中一業務營運單位之內部監控進行審核，並設立內部審計功能。董事會亦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。

### 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。



企業管治報告  
Corporate Governance Report**SHAREHOLDER RIGHTS AND INVESTOR RELATIONS** (Continued)

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**  
Chief Executive Officer

Hong Kong, 25th May 2010

**股東權利及投資者關係**(續)

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**  
行政總裁

香港，二零一零年五月二十五日

# 董事會報告

## Directors' Report

The directors present their annual report and the audited financial statements for the year ended 31st March 2010.

### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company and provides corporate management services. The principal activities of its associates and subsidiaries are set out in notes 21 and 46, respectively, to the consolidated financial statements.

The Group was also engaged in the business of Global Managed Services ("GMS"). During the year, the Group had disposed of its GMS business (the "Disposal") at a total consideration of HK\$125 million. Details of the Disposal were set out in the section headed "Connected Transactions" below.

### RESULTS AND APPROPRIATION

The results of the Group for the year ended 31st March 2010 are set out in the consolidated income statement on page 59.

A special dividend of 92.0 HK cents per share amounting to HK\$286,491,000 which is detailed in note 15 was paid to the shareholders during the year. The directors did not recommend the payment of final dividend in respect of the year ended 31st March 2010.

### RESERVES

Movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on pages 64 to 65 of the consolidated financial statements.

At 31st March 2010, the Group's special reserve and accumulated profits totalled HK\$230,953,000 (FY09: HK\$394,678,000).

The Company's reserves available for distribution to shareholders at 31st March 2010 include contributed surplus net of accumulated losses totaling HK\$85,273,000 (FY09: HK\$89,312,000).

董事會提呈彼等截至二零一零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分別載於綜合財務報表附註21及46。

本集團亦從事環球管理服務（「環球管理服務」）業務。於年內，本集團已出售其環球管理服務業務（「出售」），總代價為125,000,000港元。有關出售之詳情已載於下文「關連交易」一節。

### 業績及分配

本集團截至二零一零年三月三十一日止年度之業績載於綜合損益賬第59頁。

每股92.0港仙之特別股息已於年內向股東支付，總數為286,491,000港元（詳述於附註15）。董事並不建議派發截至二零一零年三月三十一日止年度之末期股息。

### 儲備

本集團儲備於年內之變動載於綜合財務報表第64頁至第65頁之綜合權益變動表。

於二零一零年三月三十一日，本集團之特別儲備及累計溢利合共230,953,000港元（二零零九財政年度：394,678,000港元）。

於二零一零年三月三十一日，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85,273,000港元（二零零九財政年度：89,312,000港元）。

董事會報告  
Directors' Report**PROPERTY, PLANT AND EQUIPMENT**

During the year, the Group spent approximately HK\$16,666,000 (FY09: 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 18 to the consolidated financial statements.

**MAJOR CUSTOMERS AND SUPPLIERS**

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

During the year, the five largest customers and single largest customer of the Group accounted for approximately 20.1% and 4.5%, respectively, of the Group's revenue. The five largest suppliers and single largest supplier of the Group accounted for approximately 37.6% and 11.4%, 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 30 to the consolidated financial statements.

**物業、廠房及設備**

年內，本集團在物業、廠房及設備方面支付了16,666,000港元(二零零九財政年度：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18。

**主要供應商及客戶**

主要供應商及客戶佔本集團購貨額及銷售額之百分比如下：

於年內，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20.1%及4.5%。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37.6%及11.4%。

於年內，本公司之董事、董事之聯繫人士或股東(據董事所知擁有多於百份之五公司發行股份者)未曾擁有於本集團之五大客戶或供應商之利益。

**股本**

本公司之股本於年內之變動載於綜合財務報表附註30。

## 董事會報告 Directors' Report

### 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

Leung Tat Kwong, Simon (appointed on 29th September 2009)

#### Non-executive directors

Hu Liankui (appointed on 29th September 2009)

Wang Weihang (appointed on 29th September 2009)

Chen Zhaohui (appointed on 29th September 2009)

Allen Joseph Pathmarajah (resigned on 20th October 2009)

Kuo Chi Yung, Peter (resigned on 20th October 2009)

Moo Kwee Chong, John (resigned on 20th October 2009)

Michael Shove (resigned on 20th October 2009)

Darren John Collins (resigned on 20th October 2009)

Wang Yung Chang, Kenneth (resigned on 20th October 2009)

Andrew John Anker (resigned on 20th October 2009)

#### Independent non-executive directors

Young Meng Ying (appointed on 29th September 2009)

Lu Jiaqi (appointed on 29th September 2009)

Xu Peng (appointed on 29th September 2009)

Cheung Man, Stephen (retired from the conclusion of the annual general meeting of the company held on 26th August 2009)

Hon Sheung Tin, Peter (resigned on 20th October 2009)

Li King Hang, Richard (resigned on 20th October 2009)

In accordance with the Company's Bye-law 99, Mr. Lai Yam Ting, Ready would be retiring by rotation. In addition, Mr. Leung Tat Kwong, Simon, Mr. Hu Liankui, Mr. Wang Weihang, Mr. Chen Zhaohui, Ms. Young Meng Ying, Mr. Lu Jiaqi and Ms. Xu Peng, being directors appointed by the Board during the year would hold office only until the first general meeting after the appointment (i.e. the forthcoming annual general meeting) pursuant to the Company's Bye-law 102(B). All retiring directors, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

### 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

梁達光(於二零零九年九月二十九日獲委任)

#### 非執行董事

胡聯奎(於二零零九年九月二十九日獲委任)

王維航(於二零零九年九月二十九日獲委任)

陳朝暉(於二零零九年九月二十九日獲委任)

Allen Joseph Pathmarajah

(於二零零九年十月二十日辭任)

郭其鏞(於二零零九年十月二十日辭任)

Moo Kwee Chong, John

(於二零零九年十月二十日辭任)

Michael Shove(於二零零九年十月二十日辭任)

Darren John Collins(於二零零九年十月二十日辭任)

Wang Yung Chang, Kenneth

(於二零零九年十月二十日辭任)

Andrew John Anker(於二零零九年十月二十日辭任)

#### 獨立非執行董事

楊孟瑛(於二零零九年九月二十九日獲委任)

陸嘉琦(於二零零九年九月二十九日獲委任)

徐蓬(於二零零九年九月二十九日獲委任)

張文(於二零零九年八月二十六日之股東週年大會  
結束起退任)

韓相田(於二零零九年十月二十日辭任)

李景衡(於二零零九年十月二十日辭任)

根據本公司之公司細則第99條，賴音廷先生將會輪值告退。此外，梁達光先生、胡聯奎先生、王維航先生、陳朝暉先生、楊孟瑛女士、陸嘉琦先生及徐蓬女士為於年內獲董事會委任之董事，根據本公司之公司細則第102(B)條，彼等將就任至獲委任後之首屆股東大會(即應屆股東週年大會)。全體退任董事均合資格並願意於應屆股東週年大會上膺選連任。

## 董事會報告 Directors' Report

### DIRECTORS (Continued)

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

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

### UPDATE ON DIRECTORS' INFORMATION

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

Name of Director 董事姓名	Detail of changes 變動詳情
Lai Yam Ting, Ready 賴音廷	Mr. Lai's position as Managing Director of the Company was renamed as Chief Executive Officer effective from 1st January 2010. 賴先生於本公司擔任董事總經理之職務已重新命名為行政總裁，自二零一零年一月一日起生效。
Lau Ming Chi, Edward 劉銘志	Mr. Lau's position as Finance and Administration Controller of the Company was renamed as Chief Financial Officer effective from 1st January 2010. 劉先生於本公司擔任財務與行政總監之職務已重新命名為財務總監，自二零一零年一月一日起生效。

### 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.

### 董事(續)

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

根據本公司之公司細則，非執行董事之委任年期為其直至輪值告退之期。

### 更新董事資料

根據上市規則第13.51B(1)條，本公司董事資料之變動載列如下：

### 董事之合約權益

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。

董事會報告  
Directors' Report

## DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31st March 2010, the interests and short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which (a) were required to be notified to the Company and The Stock Exchange 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 ("Directors' Interests in Shares and Underlying Shares"), were as follows:

### Shares

## 董事之股份及相關股份之權益

於二零一零年三月三十一日，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(「董事之股份及相關股份之權益」)如下:

### 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	3,949,621	-	-	-	3,949,621	1.27%
	Kuo Chi Yung, Peter <sup>1</sup> 郭其鏞 <sup>1</sup>	6,170,241	-	-	-	6,170,241	1.98%
Automated Systems (H.K.) Limited 自動系統(香港)有限公司	Lai Yam Ting, Ready 賴音廷	1,070,000 <sup>2</sup>	-	-	-	1,070,000	N/A <sup>3</sup> 不適用 <sup>3</sup>
	Kuo Chi Yung, Peter <sup>1</sup> 郭其鏞 <sup>1</sup>	2,140,000 <sup>2</sup>	-	-	-	2,140,000	N/A <sup>3</sup> 不適用 <sup>3</sup>
Beijing Teamsun Technology Co., Limited ("Teamsun") 北京華勝天成科技股份 有限公司(「華勝天成」)	Hu Liankui 胡聯奎	29,318,889	-	-	-	29,318,889	6.36%
	Wang Weihang 王維航	55,705,890	-	-	-	55,705,890	12.08%

董事會報告  
Directors' Report**DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES** (Continued)**Shares** (Continued)

Notes:

1. Interests held by Mr. Kuo Chi Yung, Peter as at the date of his resignation effective from 20th October 2009.
2. These shares were non-voting deferred shares.
3. The issued share 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.

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

**董事之股份及相關股份之權益** (續)**股份** (續)

附註：

1. 郭其鏞先生於辭任當日(即二零零九年十月二十日)所持有之權益。
2. 此等股份為無投票權遞延股。
3. 自動系統(香港)有限公司之已發行股包括55,350,000股無投票權遞延股及2股普通股。該2股普通股由本公司實益擁有。

除上文所述者外，於二零一零年三月三十一日，概無董事及本公司主要行政人員於本公司擁有任何董事之股份及相關股份之權益。

董事會報告  
Directors' Report

## SHARE OPTION SCHEMES

Details of the Company's share option schemes are set out in note 36 to the consolidated financial statements.

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

## 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36。

本公司之購股權於年內之變動如下：

Participants 參與者	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 31st March 2010 於二零一零年 三月三十一日	Date of grant 授出 購股權日期	Exercise period 行使期限	Exercise price per share 每股行使價 HK\$ 港元
	At 1st April 2009 於二零零九年 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					
<b>Directors</b>										
<b>董事</b>										
Lai Yam Ting, Ready	245,000	-	(245,000)	-	-	-	19.10.1999	20.10.2001 to 19.10.2009	2.30	
賴音廷	196,000	-	(196,000)	-	-	-	27.7.2001	27.7.2003 to 26.7.2011	2.40	
	412,000	-	(412,000)	-	-	-	20.11.2002	20.11.2003 to 19.11.2012	1.34	
	232,000	-	(232,000)	-	-	-	6.8.2004	6.8.2005 to 5.8.2014	1.28	
	248,000	-	(248,000)	-	-	-	9.6.2005	9.6.2006 to 8.6.2015	1.98	
	124,000	-	(124,000)	-	-	-	30.6.2006	30.6.2006 to 29.6.2016	1.95	
	188,000	-	(62,000)	(126,000)	-	-	4.10.2007	4.10.2008 to 3.10.2017	2.32	
	1,645,000	-	(1,519,000)	(126,000)	-	-				
<b>劉銘志</b>										
Lau Ming Chi, Edward	120,000	-	(120,000)	-	-	-	19.10.1999	20.10.2001 to 19.10.2009	2.30	
劉銘志	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	-	(50,000)	(100,000)	-	-	4.10.2007	4.10.2008 to 3.10.2017	2.32	
	1,586,000	-	(1,486,000)	(100,000)	-	-				



董事會報告  
Directors' Report

## SHARE OPTION SCHEMES (Continued)

## 購股權計劃(續)

Participants 參與者	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 31st March 2010 於二零一零年 三月三十一日	Date of grant 授出 購股權日期	Exercise period 行使期限	Exercise price per share 每股行使價 HK\$ 港元
	At 1st April 2009 於二零零九年 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					
Kuo Chi Yung,	245,000	-	(245,000)	-	-	-	19.10.1999	20.10.2001 to 19.10.2009	2.30	
Peter <sup>1</sup>	218,000	-	(218,000)	-	-	-	27.7.2001	27.7.2003 to 26.7.2011	2.40	
郭其鏞 <sup>1</sup>	124,000	-	(124,000)	-	-	-	30.6.2006	30.6.2006 to 29.6.2016	1.95	
	587,000	-	(587,000)	-	-	-				
<b>Employees</b>	1,225,000	-	(1,170,000)	(55,000)	-	-	19.10.1999	20.10.2001 to 19.10.2009	2.30	
<b>其他僱員</b>	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	
	1,446,000	-	(1,350,000)	(96,000)	-	-	27.7.2001	27.7.2003 to 26.7.2011	2.40	
	688,000	-	(688,000)	-	-	-	20.11.2002	20.11.2003 to 19.11.2012	1.34	
	924,000	-	(908,000)	(16,000)	-	-	6.8.2004	6.8.2005 to 5.8.2014	1.28	
	1,906,000	-	(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	
	742,000	-	(726,000)	(16,000)	-	-	30.6.2006	30.6.2006 to 29.6.2016	1.95	
	536,000	-	(536,000)	-	-	-	30.6.2006	30.6.2007 to 29.6.2016	1.95	
	2,280,000	-	(760,000)	(1,520,000)	-	-	4.10.2007	4.10.2008 to 3.10.2017	2.32	
	12,182,000	-	(10,384,000)	(1,798,000)	-	-				
<b>Total 合共</b>	16,000,000	-	(13,976,000)	(2,024,000)	-	-				

Note:

- Options held by Mr. Kuo Chi Yung, Peter as at the date of his resignation effective from 20th October 2009.

附註：

- 郭其鏞先生於辭任當日(即二零零九年十月二十日)所持有之購股權。

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。

## 董事會報告 Directors' Report

### 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 former fellow subsidiaries 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，本集團與其前同系附屬公司進行之關連交易（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 千港元	HK\$' 000 千港元
CSC Computer Sciences Pte Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	–	1,746
	Non-Local Outsourcing Project Services and Products 非當地外判項目服務及產品	231	–
CSC Computer Sciences (HK) Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	321	582
CSA Automated Pte Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	155	2,306
	Non-Outsourcing Project Services and Products 非外判項目服務及產品	284	–
CSC Malaysia Limited	Local Outsourcing Project Services and Products 當地外判項目服務及產品	–	782

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

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。

董事會報告  
Directors' Report**CONNECTED TRANSACTIONS** (Continued)

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.

On 24th April 2009, Computer Sciences Corporation ("CSC"), the former 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 a third party (the "Share Purchase Agreement"). The conditions precedent to the Share Purchase Agreement include, inter alia, the approval of the transactions contemplated under the GAC Special Deal Agreements comprising the Global Account Transfer Agreement, the Data Centre Agreement, the First Master Subcontract Agreement, the Second Master Subcontract Agreement, the Business Referral Termination Agreement and the Territorial Termination Agreement entered into between the Group and the group of CSC on 24th April 2009. The GAC Special Deal Agreements have been approved in the special general meeting of the Company held on 17th July 2009.

The closing of the Global Account Transfer Agreement (forming part of the GAC Special Deal Agreements) took place on 28th August 2009. Pursuant to the terms of the Global Account Transfer Agreement, the Group has transferred its GMS business to CSC group (the "Disposal", which is effected through transfer of service contracts, customer orders, hardware, software and licensed intellectual property) for a cash consideration of HK\$125 million. The completion of the Share Purchase Agreement took place on 23rd September 2009.

**關連交易** (續)

本公司全體獨立非執行董事已審閱及確認，上述持續關連交易乃：

- (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。

於二零零九年四月二十四日，本公司的前最終控股公司Computer Sciences Corporation(「CSC」)與獨立第三方訂立了一份有條件協議，以將其於本公司持有之控股權益轉讓予第三方(「購股協議」)。購股協議之先決條件包括(其中包括)批准環球賬項客戶特別交易協議(包括本集團與CSC集團於二零零九年四月二十四日訂立之環球賬項轉讓協議、數據中心協議、第一總綱承包協議、第二總綱承包協議、業務轉介終止協議及地域終止協議)項下擬進行之交易。環球賬項客戶特別交易協議已於本公司於二零零九年七月十七日舉行之股東特別大會獲批准。

環球賬項轉讓協議(構成部分環球賬項客戶特別交易協議)於二零零九年八月二十八日終結。根據環球賬項轉讓協議的條款，本集團已以125,000,000港元的現金代價，向CSC集團轉讓其環球管理服務業務(「出售」，通過轉讓服務合約、客戶訂單、硬件、軟件及已獲授權知識產權以實施出售)。購股協議於二零零九年九月二十三日完成。

## 董事會報告 Directors' Report

### CONNECTED TRANSACTIONS (Continued)

Under the Listing Rules, the Disposal constituted a connected and disclosable transaction of the Company. The Business Referral Termination Agreement and the Territorial Termination Agreement constituted connected transactions of the Company. The Data Centre Agreement, the First Master Subcontract Agreement and the Second Master Subcontract Agreement constituted continuing connected transactions of the Company and remain so until the completion of the Share Purchase Agreement.

Details of the above are set out in the Company's joint announcements dated 6th May 2009, 28th August 2009, 22nd September 2009 and 23rd September 2009 made by Teamsun Technology (HK) Limited ("Hong Kong Teamsun") and the Company ("Joint Announcements") and the Company's circular dated 30th June 2009 (the "Circular") and announcement dated 17th July 2009.

### SUBSTANTIAL SHAREHOLDERS

As at 31st March 2010, so far as is known to the directors and chief executives of the Company, the interests and short positions of every person, other than directors or chief 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，出售構成本公司之關連及須予披露交易。業務轉介終止協議及地域終止協議構成本公司之關連交易。數據中心協議、第一總綱承包協議及第二總綱承包協議構成本公司之持續關連交易並保留直至購股協議之完成。

上述事項之詳情載於華勝天成科技(香港)有限公司(「香港華勝天成」)與本公司聯合刊發日期為二零零九年五月六日、二零零九年八月二十八日、二零零九年九月二十二日及二零零九年九月二十三日之本公司聯合公告(「該等聯合公告」)，及本公司日期為二零零九年六月三十日之通函(「該通函」)以及日期為二零零九年七月十七日之公告內。

### 主要股東

於二零一零年三月三十一日，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 %
	Direct interest 直接權益	Deemed interest 被視為權益	
	Hong Kong Teamsun 香港華勝天成	203,532,996	
Teamsun 華勝天成	—	203,532,996 <sup>1</sup>	65.4

Note:

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

附註：

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

董事會報告  
Directors' Report**SUBSTANTIAL SHAREHOLDERS** (Continued)

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

**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 2010 with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules except 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.

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 2010.

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.

**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 2010.

**主要股東** (續)

除上文所述者外，於二零一零年三月三十一日，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擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉。

**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**

本公司於截至二零一零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。

本公司已採納上市規則附錄10所載之標準守則。本公司已就董事於截至二零一零年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。

**公眾持股量**

根據本公司可公開獲取之資料及據董事所知，董事確認本公司於截至二零一零年三月三十一日止年度內一直維持充足之公眾持股量。

## 董事會報告 Directors' Report

### AUDIT COMMITTEE

The audit committee met six 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 annual results, 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\$62,080.

### AUDITORS

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

On behalf of the Board

**LAI Yam Ting, Ready**

*Chief Executive Officer*

Hong Kong, 25th May 2010

### 審核委員會

審核委員會已於年內舉行六次會議。審核委員會已聯同管理層審閱關連交易，以及本集團採納之會計原則及慣例(包括審閱年度業績、中期及季度業績)，並与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62,080港元。

### 核數師

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

承董事會命

**賴音廷**

*行政總裁*

香港，二零一零年五月二十五日

# 獨立核數師報告

## Independent Auditor's Report

PRICEWATERHOUSECOOPERS 

羅兵咸永道會計師事務所

**PricewaterhouseCoopers** 羅兵咸永道會計師事務所  
22nd Floor, Prince's Building 香港中環  
Central, Hong Kong 太子大廈二十二樓  
Telephone (852) 2289 8888 電話 (852) 2289 8888  
Facsimile (852) 2810 9888 傳真 (852) 2810 9888

### 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 (together, the "Group") set out on pages 59 to 150, which comprise the consolidated and company balance sheets as at 31st March 2010, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these 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 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 Companies Act 1981 of Bermuda and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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(以下簡稱「我們」)已審核列載於第59至150頁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，此綜合財務報表包括於二零一零年三月三十一日之綜合及公司資產負債表及截至該日止年度之綜合損益賬、綜合全面收益表、綜合權益變動表及綜合現金流量表，及主要會計政策概要及其他附註解釋。

### 董事就財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會頒佈之香港財務報告準則及按照香港《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財務報表相關之內部控制，以使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

我們之責任是根據我們的審核對該等綜合財務報表作出意見並按照百慕達一九八一年《公司法》第90條僅向整體股東報告，除此之外本報告別無其他目的。我們不會就本報告之內容向任何其他人士負責或承擔任何責任。

## 獨立核數師報告

## Independent Auditor's Report

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

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

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

## OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31st March 2010 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.

**PricewaterhouseCoopers**  
*Certified Public Accountants*

Hong Kong, 25th May 2010

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

審核涉及執程序以獲取有關財務報表所載金額及披露資料之審核憑證。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財務報表存有重大錯誤陳述之風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地列報財務報表相關之內部控制，以設計適當之審核程序，但並非為對公司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，以及評價財務報表之整體列報方式。

我們相信，我們所獲得之審核憑證是充足和適當為我們之審核意見提供基礎。

## 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴公司及 貴集團於二零一零年三月三十一日之財務狀況及 貴集團於截至該日止年度之利潤及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

**羅兵咸永道會計師事務所**  
*執業會計師*

香港，二零一零年五月二十五日



## 綜合損益賬

## Consolidated Income Statement

截至二零一零年三月三十一日止年度  
For the year ended 31st March 2010

		Notes 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收入	7	1,329,982	1,360,988
Cost of goods sold	銷貨成本		(738,832)	(761,890)
Cost of services rendered	提供服務之成本	10	(433,096)	(431,554)
Other income	其他收入	8	7,386	8,612
Fair value gain on revaluation of investment properties	重估投資物業之公平價值增加	19	3,590	-
Selling expenses	銷售費用	10	(66,410)	(82,672)
Administrative expenses	行政費用	10	(50,717)	(50,868)
Finance costs	融資成本	9	-	(234)
Share of results of associates	應佔聯營公司業績	21	1,714	880
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>53,617</b>	43,262
Income tax expense	所得稅開支	14	(10,449)	(9,423)
<b>Profit from continuing operations</b>	<b>來自持續經營業務之溢利</b>		<b>43,168</b>	33,839
<b>Discontinued operations</b>	<b>已終止經營業務</b>			
Profit from discontinued operations	來自已終止經營業務之溢利	44	72,598	8,812
<b>Profit for the year attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔年內溢利</b>		<b>115,766</b>	42,651
			<b>HK cents</b> 港仙	HK cents 港仙
Earnings per share from continuing and discontinued operations attributable to the equity holders of the Company	本公司股本持有人應佔來自持續及已終止經營業務之每股盈利	17		
<b>Basic earnings per share</b>	<b>每股基本盈利</b>			
From continuing operations	來自持續經營業務		14.04	11.39
From discontinued operations	來自已終止經營業務		23.61	2.97
			<b>37.65</b>	14.36
<b>Diluted earnings per share</b>	<b>每股攤薄盈利</b>			
From continuing operations	來自持續經營業務		14.01	11.35
From discontinued operations	來自已終止經營業務		23.57	2.96
			<b>37.58</b>	14.31

The notes on pages 67 to 150 are an integral part of these consolidated financial statements.

載於第67至第150頁之附註構成綜合財務報表之不可或缺部分。

			HK\$'000 千港元	HK\$'000 千港元
<b>Dividends</b>	<b>股息</b>	15		
Special dividend	特別股息		286,491	32,696
Interim dividend	中期股息		-	11,889
Final dividend	末期股息		-	17,834

# 綜合全面收益表

## Consolidated Statement of Comprehensive Income

截至二零一零年三月三十一日止年度  
For the year ended 31st March 2010

		Notes 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Profit for the year</b>	年內溢利		<b>115,766</b>	42,651
<b>Other comprehensive income/(loss):</b>	其他全面收益/(虧損):			
Revaluation surplus/(deficit) of leasehold land and buildings	租賃土地及樓宇重估盈餘/(虧絀)	18	<b>19,418</b>	(18,279)
Deferred taxation arising from revaluation (surplus)/deficit of leasehold land and buildings	租賃土地及樓宇重估(盈餘)/虧絀產生之遞延稅項	35	<b>(3,204)</b>	3,016
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異		<b>727</b>	(3,223)
<b>Other comprehensive income/(loss) for the year, net of tax</b>	年內其他全面收益/(虧損), 扣除稅項		<b>16,941</b>	(18,486)
<b>Total comprehensive income for the year attributable to equity holders of the Company</b>	本公司股本持有人應佔年內全面收益總額		<b>132,707</b>	24,165

The notes on pages 67 to 150 are an integral part of these consolidated financial statements.

載於第67至第150頁之附註構成綜合財務報表之不可或缺部分。

# 綜合資產負債表

## Consolidated Balance Sheet

於二零一零年三月三十一日  
At 31st March 2010

		Notes 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	18(a)	<b>130,827</b>	174,899
Investment properties	投資物業	19	<b>18,900</b>	–
Intangible assets	無形資產	20(a)	<b>700</b>	2,503
Interests in associates	聯營公司權益	21	<b>3,095</b>	1,381
Trade receivables	應收貿易款項	26	<b>627</b>	–
			<b>154,149</b>	178,783
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	25	<b>101,820</b>	104,467
Trade receivables	應收貿易款項	26	<b>147,924</b>	126,314
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	27	<b>27,019</b>	24,861
Amounts due from customers for contract work	合約工程應收客戶款項	28	<b>90,423</b>	63,184
Restricted bank deposits	受限制銀行存款	29	<b>29,538</b>	–
Cash and cash equivalents	現金及現金等價物	29	<b>279,988</b>	385,953
			<b>676,712</b>	704,779
<b>Total assets</b>	<b>總資產</b>		<b>830,861</b>	883,562
<b>Equity attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔股本權益</b>			
Share capital	股本	30	<b>31,140</b>	29,743
Share premium	股份溢價賬		<b>104,947</b>	78,944
Reserves	儲備	31(a)	<b>269,386</b>	422,809
<b>Total equity</b>	<b>總權益</b>		<b>405,473</b>	531,496

The notes on pages 67 to 150 are an integral part of these consolidated financial statements.

載於第67至第150頁之附註構成綜合財務報表之不可或缺部分。

綜合資產負債表  
Consolidated Balance Sheet

於二零一零年三月三十一日  
At 31st March 2010

		Notes 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred income tax liabilities	遞延所得稅負債	35	<b>11,056</b>	14,571
Deferred income	遞延收入		<b>24</b>	–
			<b>11,080</b>	14,571
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付貿易款項	32	<b>189,850</b>	151,499
Other payables and accruals	其他應付款項及應計費用	33	<b>52,287</b>	58,849
Receipts in advance	預收收益	34	<b>166,855</b>	121,371
Current income tax liabilities	即期所得稅負債		<b>5,316</b>	5,776
			<b>414,308</b>	337,495
<b>Total liabilities</b>	<b>總負債</b>		<b>425,388</b>	352,066
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>830,861</b>	883,562
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>262,404</b>	367,284
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>416,553</b>	546,067

**LAI Yam Ting, Ready**  
賴音廷  
CHIEF EXECUTIVE OFFICER  
行政總裁

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

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載於第67至第150頁之附註構成綜合財務報表之不可或缺部分。

# 資產負債表

## Balance Sheet

於二零一零年三月三十一日  
At 31st March 2010

		Notes 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	18(b)	6,803	8,578
Intangible assets	無形資產	20(b)	300	500
Investments in subsidiaries	於附屬公司之投資	23	134,623	134,623
			<b>141,726</b>	143,701
<b>Current assets</b>	<b>流動資產</b>			
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	27	609	591
Amounts due from subsidiaries	附屬公司欠款	24	82,887	54,220
Cash and cash equivalents	現金及現金等價值	29	5,793	3,430
			<b>89,289</b>	58,241
<b>Total assets</b>	<b>總資產</b>		<b>231,015</b>	201,942
<b>Equity attributable to equity holders of the Company</b>	<b>本公司股本持有人應佔股本權益</b>			
Share capital	股本	30	31,140	29,743
Share premium	股份溢價賬		104,947	78,944
Reserves	儲備	31(b)	85,273	89,312
<b>Total equity</b>	<b>總權益</b>		<b>221,360</b>	197,999
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables and accruals	其他應付款項及應計費用	33	9,314	3,672
Amount due to a subsidiary	欠一間附屬公司款項	24	341	271
			<b>9,655</b>	3,943
<b>Total liabilities</b>	<b>總負債</b>		<b>9,655</b>	3,943
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>231,015</b>	201,942
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>79,634</b>	54,298
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>221,360</b>	197,999

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The notes on pages 67 to 150 are an integral part of these consolidated financial statements.

載於第67至第150頁之附註構成綜合財務報表之不可或缺部分。

## 綜合權益變動表

## Consolidated Statement of Changes in Equity

截至二零一零年三月三十一日止年度

For the year ended 31st March 2010

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價賬 HK\$'000 千港元	Special reserve (Note (i)) 特別儲備 (附註(i)) HK\$'000 千港元	Property revaluation reserve 物業重估儲備 HK\$'000 千港元	Translation reserve 匯轉儲備 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>At 1st April 2008</b>	於二零零八年四月一日	29,666	78,246	34,350	35,850	4,128	5,785	380,096	568,121
<b>Comprehensive income</b>	全面收益								
Profit for the year	年內溢利	-	-	-	-	-	-	42,651	42,651
<b>Other comprehensive (loss)/income:</b>	其他全面(虧損)/收益:								
Revaluation deficit of leasehold land and buildings	租賃土地及樓宇重估虧絀	-	-	-	(18,279)	-	-	-	(18,279)
Deferred taxation arising from revaluation deficit of leasehold land and buildings	租賃土地及樓宇重估虧絀產生之遞延稅項	-	-	-	3,016	-	-	-	3,016
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異	-	-	-	-	(3,223)	-	-	(3,223)
<b>Total comprehensive (loss)/income for the year</b>	年內全面(虧損)/收益總額	-	-	-	(15,263)	(3,223)	-	42,651	24,165
<b>Transactions with owners</b>	與擁有人之交易								
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 (Note 15)	派發二零零八財政年度特別股息(附註15)	-	-	-	-	-	-	(32,696)	(32,696)
Final dividend for FY08 paid (Note 15)	派發二零零八財政年度末期股息(附註15)	-	-	-	-	-	-	(17,834)	(17,834)
Interim dividend for FY09 paid (Note 15)	派發二零零九財政年度中期股息(附註15)	-	-	-	-	-	-	(11,889)	(11,889)
<b>Total transactions with owners</b>	與擁有人之交易總額	77	698	-	-	-	854	(62,419)	(60,790)
<b>At 31st March 2009</b>	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 notes on pages 67 to 150 are an integral part of these consolidated financial statements.

載於第67至第150頁之附註構成綜合財務報表之不可或缺部分。

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

截至二零一零年三月三十一日止年度  
For the year ended 31st March 2010

		Share capital	Share premium	Special reserve	Property revaluation reserve	Translation reserve	Share options	Retained earnings	Total
		股本	股份溢價	(Note (i)) 特別儲備 (附註(i))	物業重估 儲備	匯轉儲備	購股權儲備	保留盈利	總額
		HK\$'000	HK\$'000	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	千港元	千港元
<b>At 1st April 2009</b>	於二零零九年四月一日	29,743	78,944	34,350	20,587	905	6,639	360,328	531,496
<b>Comprehensive income</b>	全面收益								
Profit for the year	年內溢利	-	-	-	-	-	-	115,766	115,766
<b>Other comprehensive income/(loss):</b>	其他全面收益/(虧損):								
Revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘	-	-	-	19,418	-	-	-	19,418
Deferred taxation arising from revaluation surplus of leasehold land and buildings	租賃土地及樓宇重估盈餘產生之遞延稅項	-	-	-	(3,204)	-	-	-	(3,204)
Exchange differences on translation of overseas operations	換算海外業務之匯兌差異	-	-	-	-	727	-	-	727
<b>Total comprehensive income for the year</b>	年內全面收益總額	-	-	-	16,214	727	-	115,766	132,707
<b>Transactions with owners</b>	與擁有人之交易								
Exercise of share options	行使購股權	1,397	26,003	-	-	-	-	-	27,400
Recognition of equity-settled share-based payments	確認股本結算以股份支付之付款	-	-	-	-	-	361	-	361
Special dividend for FY09 paid (Note 15)	派發二零零九財政年度特別股息(附註15)	-	-	-	-	-	-	(286,491)	(286,491)
Transfer to retained earnings (Note 3(t))	轉撥至保留盈利(附註3(t))	-	-	-	-	-	(7,000)	7,000	-
<b>Total transactions with owners</b>	與擁有人之交易總額	1,397	26,003	-	-	-	(6,639)	(279,491)	(258,730)
<b>At 31st March 2010</b>	於二零一零年三月三十一日	<b>31,140</b>	<b>104,947</b>	<b>34,350</b>	<b>36,801</b>	<b>1,632</b>	<b>-</b>	<b>196,603</b>	<b>405,473</b>

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

附註(i) 本集團之特別儲備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。

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載於第67至第150頁之附註構成綜合財務報表之不可或缺部分。

## 綜合現金流量表

## Consolidated Cash Flow Statement

截至二零一零年三月三十一日止年度  
For the year ended 31st March 2010

		Notes 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Operating activities</b>	<b>經營業務</b>			
Cash generated from operations	來自經營業務之現金	38	<b>75,815</b>	85,417
Hong Kong profits tax paid	已付香港利得稅		<b>(17,537)</b>	(16,459)
Overseas taxation paid	已付海外稅項		<b>(784)</b>	(846)
<b>Net cash generated from operating activities</b>	<b>來自經營業務之現金收入淨額</b>		<b>57,494</b>	68,112
<b>Investing activities</b>	<b>投資活動</b>			
Purchases of property, plant and equipment	購買物業、廠房及設備	18	<b>(16,666)</b>	(26,763)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	38(a)	<b>243</b>	6,796
Proceeds from disposal of the GMS business	出售環球管理服務業務所得款項	44	<b>125,007</b>	–
Interest received	已收利息	8	<b>942</b>	3,869
Decrease in interests in associates	聯營公司權益減少		–	204
Decrease in short term bank deposits	短期銀行存款減少		–	100
Expenses directly attributable to the disposal of the GMS business	出售環球管理服務業務之直接應佔費用		<b>(14,415)</b>	–
<b>Net cash generated from/(used in) investing activities</b>	<b>投資活動之現金收入/(支出)淨額</b>		<b>95,111</b>	(15,794)
<b>Financing activities</b>	<b>融資活動</b>			
Dividends paid	已付股息	15	<b>(286,491)</b>	(62,419)
Interest paid	已付利息	9	–	(234)
Proceeds from issuance of shares upon exercise of share options	購股權獲行使時發行股票所得款項		<b>27,400</b>	775
<b>Net cash used in financing activities</b>	<b>融資活動之現金支出淨額</b>		<b>(259,091)</b>	(61,878)
Net decrease in cash and cash equivalents	現金及現金等價物之減少淨額		<b>(106,486)</b>	(9,560)
Cash and cash equivalents at the beginning of the year	年初之現金及現金等價物		<b>385,953</b>	398,581
Effect of foreign exchange rate changes	外匯匯率變動		<b>521</b>	(3,068)
Cash and cash equivalents at the end of the year	年終之現金及現金等價物		<b>279,988</b>	385,953

The notes on pages 67 to 150 are an integral part of these consolidated financial statements.

載於第67至第150頁之附註構成綜合財務報表之不可或缺部分。



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零一零年三月三十一日止年度  
For the year ended 31st March 2010

### 1. GENERAL INFORMATION

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

The Company is principally an investment holding company and provides corporate management services to its subsidiaries. The principal activities of its associates and subsidiaries are set out in notes 21 and 46, respectively.

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (HK\$'000), unless otherwise stated, which is also the functional currency of the Company. These consolidated financial statements have been approved for issue by the Board of Directors on 25th May 2010.

### 2. BASIS OF PREPARATION

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

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

### 1. 一般事項

本公司於百慕達註冊成立為一家受豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）上市。於二零一零年三月三十一日，其直接控股公司為於香港成立之華勝天成科技（香港）有限公司（「香港華勝天成」），及其最終控股公司為於中華人民共和國及於上海證券交易所上市之北京華勝天成科技股份有限公司（「華勝天成」）。本公司之註冊辦事處及主要營業地點之地址分別為Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda及香港新界沙田安心街11號華順廣場15樓。

本公司主要從事投資控股公司及提供公司管理服务予其附屬公司，其聯營及附屬公司之主要業務之詳情分別列於附註21及46。

除另有指明外，綜合財務報表乃以港元（千港元）呈列，港元亦為本公司之功能貨幣。綜合財務報表已獲董事會於二零一零年五月二十五日批准刊發。

### 2. 編製基準

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

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

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

截至二零一零年三月三十一日止年度  
For the year ended 31st March 2010

### 2. BASIS OF PREPARATION (Continued)

(a) The following amendments to standards are mandatory for the first time for the financial year beginning 1st April 2009 and are relevant to the Group.

- HKAS 1 (revised), "Presentation of financial statements". The revised standard prohibits the presentation of items of income and expenses (that is 'non-owner changes in equity') in the statement of changes in equity, requiring 'non-owner changes in equity' to be presented separately from owner's changes in equity. All 'non-owner changes in equity' are required to be shown in a performance statement.

Entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and the statement of comprehensive income). The Group has elected to present two statements: an income statement and a statement of comprehensive income. Comparative information has been re-presented so that it also is in conformity with the revised standard. Since the change in accounting policy only impacts presentation aspects, there is no impact on earnings per share.

- HKFRS 7 "Financial Instruments – Disclosures" (amendment). The amendment requires enhanced disclosures about fair value measurement and liquidity risk. In particular, the amendment requires disclosure of fair value measurements by level of a fair value measurement hierarchy. As the change in accounting policy only results in additional disclosures, there is no impact on earnings per share.

### 2. 編製基準(續)

(a) 於二零零九年四月一日開始之財政年度首次強制採納及與本集團相關之準則之修訂如下。

- 香港會計準則第1號(修訂)「財務報表之呈列」。此項經修訂準則禁止在權益變動表中呈列收入及支出項目(即「非擁有人的權益變動」)，並規定「非擁有人之權益變動」須與擁有人之權益變動分開呈列。所有「非擁有人權益變動」須在業績報表中呈列。

實體可選擇在一份業績報表(全面收益表)中，或在兩份報表(損益賬及全面收益表)中呈列。本集團選擇了以兩份報表呈列：損益賬及全面收益表。比較數字已重新列報，以符合修訂準則。由於會計政策的改變只影響列報方面，故對每股盈利並無影響。

- 香港財務報告準則第7號「金融工具—披露(經修訂)」。此項修改要求提高有關公平價值計量和流動性風險的披露。此修改特別要求按公平價值的計量架構披露公平價值計量。由於會計政策的改變只導致額外披露，故對每股盈利並無影響。

綜合財務報表附註  
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## 2. BASIS OF PREPARATION (Continued)

- (b) The following amendments to standards and interpretations to existing standards are mandatory for the financial year beginning 1st April 2009, but are not currently relevant to the Group or does not have any material financial impact on the Group's consolidated financial statements:

HKAS 23 (Revised)	Borrowing Costs
HKAS 32 and HKAS 1 (Amendments)	Puttable Financial Instruments and Obligations Arising on Liquidation
HKFRS 1 and HKAS 27 (Amendments)	Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
HKFRS 2 (Amendment)	Vesting Conditions and Cancellations
HK(IFRIC) – Int 9 and HKAS 39 (Amendments)	Embedded Derivatives
HK(IFRIC) – Int 13	Customer Loyalty Programmes
HK(IFRIC) – Int 15	Agreements for the Construction of Real Estate
HK(IFRIC) – Int 16	Hedges of a Net Investment in a Foreign Operation

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

The Group early adopted the Improvement to HKFRS 2009 – Amendment to HKAS 17 Leases (effective for annual periods beginning on or after 1st January 2010) (“the Amendment”). The Amendment, which is applied retrospectively, removes the specific guidance on the classification of long-term leases of land as operating leases. When classifying land leases, the general principles applicable to the classification of leases should be applied. The classification of land leases has to be reassessed on adoption of the Amendment on the basis of information existing at the inception of the leases. The leasehold interests in land has been re-assessed as a finance lease and accounted for as property, plant and equipment on adoption of the Amendment. The early adoption of the Amendment does not have any impact on the consolidated financial statements.

## 2. 編製基準 (續)

- (b) 於二零零九年四月一日開始之財政年度強制採納，但現時與本集團無關或對本集團之綜合財務報表並無任何重大財務影響之準則之修訂及現有準則詮釋如下：

香港會計準則第23號 (修訂)	借貸成本
香港會計準則第32號及香港會計準則第1號(經修訂)	可沽金融工具及清盤時之責任
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
香港財務報告準則第2號(經修訂)	歸屬條件及註銷
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
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
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
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

### (c) 本集團提早應用之修訂

本集團提早採納香港財務報告準則二零零九之改進 – 對香港會計準則第17號「租賃」的修訂(於二零一零年一月一日或之後開始的期間生效)(「該修訂」)。已追溯採用之該修訂取消了將長期租賃土地分類為經營租約的特定指引。在分類土地租賃時，須應用適用於租賃分類的一般原則。在採納此項修訂時須按現有資料於租賃開始時重新評估土地租賃分類。土地租賃權益已重新評估為融資租賃，並於採納該修訂時按物業、廠房及設備列賬。提早採納該修訂並無對綜合財務報表有任何影響。

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### 2 BASIS OF PREPARATION (Continued)

(d) The following new standards, amendments to standards and interpretations to existing standards are not yet effective for the year ended 31st March 2010 and have not been early adopted by the Group:

HKAS 24 (Revised)	Related party disclosures
HKAS 27 (Revised)	Consolidated and Separate Financial Statements
HKAS 32 (Amendment)	Classification of rights issue
HKAS 39 (Amendment)	Eligible Hedged Items
HKFRS 1 (Revised)	First-time Adoption of HKFRS
HKFRS 2 (Amendment)	Group cash-settled share-based payment transaction
HKFRS 3 (Revised)	Business Combinations
HKFRS 5	Non-current assets held for sale and discontinued operations
HKFRS 9	Financial Instruments
HK(IFRIC) – Int 14	Prepayments of a minimum funding requirement
HK(IFRIC) – Int 17	Distributions of Non-cash Assets to Owners
HK(IFRIC) – Int 19	Extinguishing Financial Liabilities with Equity Instruments

### 2. 編製基準(續)

(d) 於截至二零一零年三月三十一日止年度尚未生效且本集團並無提早採納之新訂／經修訂準則及現有準則之詮釋如下：

香港會計準則 第24號(修訂)	關連人士披露
香港會計準則 第27號(修訂)	綜合及個別財務報表
香港會計準則 第32號(經修訂)	供股之分類
香港會計準則 第39號(經修訂)	合資格對沖項目
香港財務報告準則 第1號(修訂)	首次採納香港財務報告準則
香港財務報告準則 第2號(經修訂)	集團現金結算以股份支付之交易
香港財務報告準則 第3號(修訂)	業務合併
香港財務報告準則 第5號	持作出售之非流動資產及已終止經營業務
香港財務報告準則 第9號	金融工具
香港(國際財務報告準則詮釋委員會) – 詮釋第14號	最低資金規定之預付款項
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
香港(國際財務報告準則詮釋委員會) – 詮釋第19號	以權益工具對銷金融負債

綜合財務報表附註  
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## 2. BASIS OF PREPARATION (Continued)

Improvements to HKFRS published by HKICPA in October 2008:

HKAS 1 (Amendment)	Presentation of Financial Statements
HKAS 2 (Amendment)	Inventories
HKAS 16 (Amendment)	Property, Plant and Equipment
HKAS 19 (Amendment)	Employee Benefits
HKAS 20 (Amendment)	Accounting for Government Grants and Disclosure of Government Assistance
HKAS 23 (Amendment)	Borrowing Costs
HKAS 27 (Amendment)	Consolidated and Separate Financial Statements
HKAS 28 (Amendment)	Investments in Associates
HKAS 29 (Amendment)	Financial Reporting in Hyperinflationary Economies
HKAS 31 (Amendment)	Interests in Joint Ventures
HKAS 36 (Amendment)	Impairment of Assets
HKAS 38 (Amendment)	Intangible Assets
HKAS 39 (Amendment)	Financial Instruments: Recognition and Measurement
HKAS 40 (Amendment)	Investment Property
HKAS 41 (Amendment)	Agriculture
HKFRS 5 (Amendment)	Non-current Assets Held for Sale and Discontinued Operations

## 2. 編製基準(續)

香港會計師公會於二零零八年十月頒布之對香港財務報告準則作出之改良：

香港會計準則 第1號(經修訂)	財務報表之呈列
香港會計準則 第2號(經修訂)	存貨
香港會計準則 第16號(經修訂)	物業、廠房及設備
香港會計準則 第19號(經修訂)	僱員福利
香港會計準則 第20號(經修訂)	政府補貼之會計處理 及政府援助之披露
香港會計準則 第23號(經修訂)	借貸成本
香港會計準則 第27號(經修訂)	綜合及個別財務報表
香港會計準則 第28號(經修訂)	於聯營公司之投資
香港會計準則 第29號(經修訂)	嚴重通脹經濟環境下 之財務報告
香港會計準則 第31號(經修訂)	於合營企業之權益
香港會計準則 第36號(經修訂)	資產減值
香港會計準則 第38號(經修訂)	無形資產
香港會計準則 第39號(經修訂)	金融工具：確認及 計量
香港會計準則 第40號(經修訂)	投資物業
香港會計準則 第41號(經修訂)	農業
香港財務報告準則 第5號(經修訂)	持作出售之非流動 資產及已終止經營 業務

## 綜合財務報表附註

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

Other minor amendments to HKFRS 7 – Financial Instruments: Disclosures, HKAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, HKAS 10 – Events After the Reporting Period, HKAS 18 – Revenue and HKAS 34 – Interim Financial Reporting.

Improvements to HKFRS published by HKICPA in May 2009:

HKAS 1 (Amendment)	Presentation of Financial Statements
HKAS 7 (Amendment)	Statement of Cash Flows
HKAS 18 (Amendment)	Revenue
HKAS 36 (Amendment)	Impairment of Assets
HKAS 38 (Amendment)	Intangible Assets
HKAS 39 (Amendment)	Financial Instruments: Recognition and Measurement
HKFRS 2 (Amendment)	Share-based Payment
HKFRS 5 (Amendment)	Non-current Assets Held for Sale and Discontinued Operations
HKFRS 8 (Amendment)	Operating Segments
HK(IFRIC) – Int 9 (Amendment)	Reassessment of Embedded Derivatives
HK(IFRIC) – Int 16 (Amendment)	Hedges of a Net Investment in a Foreign Operation

Improvements to HKFRS published by HKICPA in May 2010:

HKFRS 1 (Amendment)	First-time Adoption of HKFRS
HKFRS 3 (Amendment)	Business Combinations
HKFRS 7 (Amendment)	Financial Instruments: Disclosures
HKAS 1 (Amendment)	Presentation of Financial Statements

Transition requirements for amendments arising as a result of HKAS 27 Consolidated and Separate Financial Statements

HKAS 34	Interim Financial Reporting
HK(IFRIC) – Int 13	Customer Loyalty Programmes

The Group has already commenced an assessment of the impact of these new HKFRS but is not yet in a position to state whether these new HKFRS would have a significant impact on its results of operations and financial position.

**2. 編製基準(續)**

香港財務報告準則第7號—金融工具：披露、香港會計準則第8號—會計政策、會計估計之變動及失誤、香港會計準則第10號—結算日後事項、香港會計準則第18號—收益及香港會計準則第34號—中期財務報告有其他輕微修訂。

香港會計師公會於二零零九年五月頒布之對香港財務報告準則作出之改良：

香港會計準則第1號 (經修訂)	財務報表之呈列
香港會計準則第7號 (經修訂)	現金流量表
香港會計準則第18號 (經修訂)	收益
香港會計準則第36號 (經修訂)	資產減值
香港會計準則第38號 (經修訂)	無形資產
香港會計準則第39號 (經修訂)	金融工具：確認及計量
香港財務報告準則 第2號(經修訂)	以股份支付之款項
香港財務報告準則 第5號(經修訂)	持作出售之非流動資產 及已終止經營業務
香港財務報告準則 第8號(經修訂)	經營分部
香港(國際財務報告 準則)詮釋委員會 —詮釋第9號(經修訂)	重估嵌入式衍生工具
香港(國際財務報告 準則)詮釋委員會 —詮釋第16號(經修訂)	海外業務投資淨額對沖

香港會計師公會於二零一零年五月頒布之對香港財務報告準則作出之改良如下：

香港財務報告準則第1號 (經修訂)	首次採納香港財務 報告準則
香港財務報告準則第3號 (經修訂)	業務合併
香港財務報告準則第7號 (經修訂)	金融工具：披露
香港會計準則第1號 (經修訂)	財務報表之呈列

因香港會計準則第27號綜合及個別財務報表所產生修訂之過渡性規定

香港會計準則第34號	中期財務報告
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

本集團已開始評估該等新訂香港財務報告準則之影響，但尚未確定該等新訂香港財務報告準則是否會對其經營業績及財務狀況構成重大影響。

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

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### 3. SIGNIFICANT ACCOUNTING POLICIES

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

#### (a) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to 31st March each year.

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

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

### 3. 主要會計政策

下文載列編製綜合財務報表應用之主要會計政策。除另有指明者外，該等政策已在所有呈列年度貫徹應用。

#### (a) 綜合基準

綜合財務報表包括本公司及由本公司(其附屬公司)控制之實體編製至每年三月三十一日為止之財務報表。

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

本集團採用會計收購法作為本集團收購附屬公司之入賬方法。收購成本是按交易日期所給予之資產、所發行之股本工具及所產生或承擔之負債之公平價值計算，另加該項收購直接應佔之成本。於業務合併中所收購之可識別資產與所承擔之負債及或然負債，初始按於收購日期之公平價值計量，與任何少數股東權益無關。收購成本超過本集團應佔所收購可識別資產淨值之公平價值之數額列作商譽。倘收購成本低於所收購附屬公司資產淨值之公平價值，則差額直接於綜合損益賬中確認。

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

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For the year ended 31st March 2010

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

In the Company's balance sheet, the investments in subsidiaries are stated at cost less provision for impairment losses. The results of subsidiaries are accounted by the Company on the basis of dividend received and receivable.

#### (b) Interests in associates

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

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

#### (c) Segment reporting

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

### 3. 主要會計政策(續)

#### (a) 綜合基準(續)

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

在本公司之資產負債表內，附屬公司投資乃按成本扣除減值虧損撥備列賬。本公司將附屬公司之業績按已收及應收股息入賬。

#### (b) 於聯營公司之權益

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

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

#### (c) 分部報告

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



綜合財務報表附註  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Foreign currency translation

- (i) *Functional and presentation currency*  
Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars, which is the Company's functional and the Group's presentation currency.
- (ii) *Transactions and balances*  
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated income statement.
- (iii) *Group companies*  
The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:
- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
  - (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
  - (iii) all resulting exchange differences are recognised as a separate component of equity.

### 3. 主要會計政策(續)

#### (d) 外幣折算

- (i) *功能及呈列貨幣*  
本集團旗下各實體之財務報表所列項目均以該實體經營所在主要經濟環境之通行貨幣(「功能貨幣」)計量。綜合財務報表以港元呈列，其亦為本公司之功能貨幣及本集團之呈列貨幣。
- (ii) *交易及結餘*  
外幣交易按交易日期或估值日期(倘重新計量項目)之通行匯率折算為功能貨幣。因繳付該等交易及按年末匯率折算以外幣列值之貨幣資產及負債所產生之外匯收益及虧損，均於綜合損益賬中確認。
- (iii) *集團公司*  
集團所有實體之功能貨幣如與呈列貨幣不一致(其中並無任何公司使用通脹嚴重經濟體系之貨幣)，其業績及財務狀況均按以下方法折算為呈列貨幣：
- (i) 每份資產負債表之資產及負債均按該資產負債表當日之收市匯率折算；
  - (ii) 每份損益賬之收入及開支均按平均匯率折算(除非該平均匯率並非合理反映按交易日期之通行匯率計算之累計結果，在此情況下，則按交易日期之匯率折算收入及開支)；及
  - (iii) 所有產生之匯兌差異均確認為權益之獨立項目。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

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

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

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

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

Leasehold land and buildings are stated in the balance sheet at their revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and 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.

### 3. 主要會計政策(續)

#### (d) 外幣折算(續)

##### (iii) 集團公司(續)

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

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

#### (e) 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於資產負債表列賬。重估是以足夠而有規律性進行的，因此於結算日之賬面值和公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計入重估儲備，惟直至撥回就相同資產先前確認為開支之重估減值，而增加則計入綜合損益賬，直至先前扣除之減值。重估一項資產所產生之面值淨額之減少乃以開支處理，直至超逾有關先前重估該資產之重估儲備結餘(如有)。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

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

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

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

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

#### (f) Investment properties

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

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

### 3. 主要會計政策 (續)

#### (e) 物業、廠房及設備 (續)

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

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

資產之剩餘價值及可使用年期在每個結算日終進行檢討及在適當時進行調整。

若資產之賬面值高於其估計可收回金額，其賬面值會即時撇減至可收回金額。

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

#### (f) 投資物業

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

在初步確認後，投資物業按公平價值列賬，公平價值指由外聘估值師每年釐定之公開市值。公平價值根據活躍市場價格計算，如有需要就個別資產的性質、地點或狀況的任何差異作出調整。如沒有此項資料，本公司利用其他估值方法，例如較不活躍市場的近期價格或貼現現金流量預測法。此等估值每年由外聘估值師審閱，而公平價值之變動則於綜合損益賬中確認。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

#### (g) Intangible assets

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

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

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

### 3. 主要會計政策(續)

#### (f) 投資物業(續)

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

#### (g) 無形資產

##### (i) 另行收購之無形資產

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

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

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

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

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

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

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

##### (iii) Outsourcing contract costs

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

### 3. 主要會計政策 (續)

#### (g) 無形資產 (續)

##### (ii) 研究及開發成本

於期內被確認為支出並涉及研究活動之成本。

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

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

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

##### (iii) 外判合約成本

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

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

##### (iv) Club memberships

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

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

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

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

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

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

### 3. 主要會計政策(續)

#### (g) 無形資產(續)

##### (iv) 會所會籍

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

除會所會籍外，上述無形資產具有有限使用年期，並於下列期間以直線法攤銷：

遞延開發成本	3年
外判合約成本	按合約餘下年期
專利權及牌照	2年

本集團之所有專利權及牌照乃自第三方購入。

#### (h) 於附屬公司、聯營公司及非金融資產之投資之減值

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

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

#### (i) Financial assets

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

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

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

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

### 3. 主要會計政策 (續)

#### (h) 於附屬公司、聯營公司及非金融資產之投資之減值 (續)

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

#### (i) 金融資產

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

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

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

貸款及應收款項以實際利率法按攤銷成本列賬。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Impairment of financial assets

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

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

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

The Group first assesses whether objective evidence of impairment exists.

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

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

### 3. 主要會計政策(續)

#### (j) 金融資產之減值

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

本集團用作釐定是否出現減值虧損之客觀證據之標準包括：

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

本集團首先評估是否出現減值之客觀證據。

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

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



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(Continued)

**(k) Inventories**

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

**(l) Trade and other receivables**

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

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

**(m) Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks with original maturities of three months or less.

**(n) Share capital**

Ordinary shares are classified as equity.

**(o) Trade payables**

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

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

**3. 主要會計政策 (續)****(k) 存貨**

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

**(l) 應收貿易款項及其他應收款項**

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

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

**(m) 現金及現金等價物**

現金及現金等價物包括手頭現金、存放於銀行及原定期限為三個月或以內之通知存款。

**(n) 股本**

普通股乃分類為權益。

**(o) 應付貿易款項**

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

應付貿易款項初步按公平價值確認，其後按實際利率法以攤銷成本計量。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

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

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

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

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

### 3. 主要會計政策(續)

#### (p) 即期及遞延所得稅

本期間綜合稅項支出包括即期及遞延稅項。稅項乃於損益賬確認，惟與在其他全面收入或直接在權益確認之項目有關者除外。在此情況下，稅項亦分別在其他全面收入或直接在權益確認。

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

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

遞延所得稅資產就可能有未來應課稅盈利而就此可使用暫時差異方會確認。

遞延所得稅就於附屬公司之投資產生之暫時差異而撥備，但假若本集團可以控制暫時差異之撥回時間，而暫時差異在可預見將來很有可能不會撥回則除外。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

#### (q) Provisions

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

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

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

#### (r) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable 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.

### 3. 主要會計政策 (續)

#### (p) 即期及遞延所得稅 (續)

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

#### (q) 撥備

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

如有多項類似責任，其需要在償付中流出資源的可能性是根據責任的類別作整體考慮。縱使在同一責任類別所包含的任何一個項目相關的資源流出的可能性極低，仍須確認撥備。

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

#### (r) 收益確認

收益乃按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。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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

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

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

Sales of goods and services sometimes involve the provision of multiple elements. In these cases, the Group determines whether the contract or arrangement contains more than one unit of accounting. An arrangement is separated if the delivered elements have value to the customer on a stand-alone basis, there is reliable evidence of the fair value of the undelivered elements and delivery or performance of the undelivered elements are considered probable and substantially in the control of the Group. If all the criteria are fulfilled, the appropriate revenue recognition convention is then applied to each separate unit of accounting. Generally, the total arrangement consideration is allocated to the separate units of accounting based on their relative fair values.

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.

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)

#### (r) 收益確認(續)

有關來自提供服務(保養服務除外)之收益,乃參照完成之階段予以確認,惟所涉及之收益、成本以及估計完成交易所需之成本必須能夠以可靠之方法計算,除非該等服務與出售產品無異,在該情況下將在安裝妥當及客戶接納時確認。完成之階段乃參照當時所產生之成本對比交易所產生之總成本而釐定。可預見虧損乃於管理層預期出現時即作出撥備。

倘已確認溢利減虧損超逾工作進度款,則有關溢額以合約工程應收客戶款項入賬。進行相關工作前已收之款項會以已收墊款列入綜合資產負債表內之負債。結餘將在賺取時確認為收益。

就保養服務收入而言,收入以直線法於保養服務合約期內確認。

銷售貨品及服務有時涉及提供多個組成。在此等情況下,本集團會釐定合約或安排是否含有超過一個會計單位。倘交付的組成對客戶有一次性價值、未交付組成之公平價值具有可靠憑證及交付或履行未交付組成被認為屬可行及本集團可控制絕大部分情況之下,安排會獲分開處理。倘所有條件獲達成,則適當的收益確認方法會應用至各個別會計單位。一般而言,安排代價總額乃根據各會計單位之有關公平價值分配至各會計單位。

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。

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For the year ended 31st March 2010**3. SIGNIFICANT ACCOUNTING POLICIES**

(Continued)

**(s) Retirement benefit costs**

Payments to the Mandatory Provident Fund Scheme (the "MPF Scheme") and other defined contribution retirement benefit plans are charged as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses which exceed 10 per cent of the greater of the present value of the Group's retirement benefit obligations and the fair value of plan assets are amortised over the expected average remaining working lives of the participating employees.

Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits vest.

The retirement benefit obligation recognised in the consolidated balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains/losses and unrecognised past service cost, and as reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to unrecognised actuarial losses and past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

**(t) Share-based payment**

*Share options granted to directors of the Company and employees of the Group*

The fair value of services received determined by reference to the fair value of share options granted at the grant date is expensed on a straight-line basis over the vesting period or recognised as an expense in full at the grant date when the share options granted vest immediately, with a corresponding increase in equity (share options reserve).

**3. 主要會計政策 (續)****(s) 退休福利成本**

強制性公積金計劃(「強積金計劃」)及其他界定供款退休福利計劃之供款於僱員已提供服務而有權享有供款時列作開支。

就界定福利退休計劃而言，提供福利之成本乃使用預計單位信貸法釐定，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。

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。

**(t) 以股份支付之款項**

*授予本公司董事及本集團僱員之購股權*

所接收服務之公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)。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) Share-based payment (Continued)

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

At each balance sheet date, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the estimates during the vesting period, if any, is recognised in the consolidated income statement, with a corresponding adjustment to share options reserve.

When the share options are forfeited after the vesting date or are still not exercised at the expiry dates, the amount previously recognised in share options reserve will be transferred to retained earnings.

#### (u) Leasing

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the consolidated income statement on a straight-line basis over the period of the lease.

##### (i) *The Group as lessee*

The group leases certain property, plant and equipment. Leases of property, plant and equipment where the group has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to the consolidated income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

### 3. 主要會計政策 (續)

#### (t) 以股份支付之款項 (續)

*授予本公司董事及本集團僱員之購股權 (續)*

於各結算日，本集團修訂其對預期將最終歸屬之購股權數目之估計。估計變動於歸屬期(如有)之影響於綜合損益賬確認，並對購股權儲備作出相應調整。

當購股權於歸屬日後被沒收或於屆滿日期仍未行使，則過往於購股權儲備確認之金額將轉撥至保留盈利。

#### (u) 租約

凡擁有權之絕大部分風險及回報由出租人保留之租賃，均列作經營租賃。根據經營租賃(扣除出租人收取之任何優惠)作出之付款按租期以直線法於綜合損益賬扣除。

##### (i) 本集團作為承租人

本集團租賃若干物業、廠房及設備。倘本集團具有擁有權之絕大部分風險及回報，則物業、廠房及設備之租賃會被分類為融資租賃。融資租賃於租賃開始時按租賃物業之公平價值及最低租賃付款之現值兩者中之較低者資本化。

每項租金均攤分為負債及財務開支，使財務費用佔融資結欠額之常數比率。相應租賃責任在扣除財務開支後計入長期應付款項內。融資費用之利息會在有關租賃期內於綜合損益賬扣除，並藉此制定各期間負債餘額之穩定利率。根據財務租賃收購之物業、廠房及設備按資產之可用年期與租賃期兩者之較短者折舊。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (u) Leasing (Continued)

##### (ii) *The Group as lessor*

When assets are leased out under an operating lease, the asset is included in the balance sheet based on the nature of the asset.

Lease income is recognised over the term of the lease on a straight-line basis.

#### (v) Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's and Company's financial statements in the period in which the dividends are approved by the Company's shareholders.

### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

#### 4.1. Critical accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

##### (a) *Provision for impairment of trade and other receivables*

The provisioning policy for trade and other receivables of the Group is based on the evaluation of the collectability of those receivables and on management's judgement. A considerable amount of judgement is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each customer and the realisation of any repayment pattern promised. If the financial conditions of these customers were to deteriorate, additional provision may be required.

### 3. 主要會計政策 (續)

#### (u) 租約 (續)

##### (ii) 本集團作為出租人

當資產根據經營租賃出租時，資產會根據其性質計入資產負債表內。

租賃收入於租期內以直線法確認。

#### (v) 股息分派

向本公司股東派付之股息於本公司股東批准派付股息之期間內在本集團及本公司之財務報表中確認為負債。

### 4. 重大會計估計及判斷

#### 4.1. 重大會計估計及假設

本集團對未來作出估計及假設。顧名思義，所得出之會計估算甚少與有關的實際結果相同。導致下一個財政年度資產及負債賬面值出現重大調整風險之估計及假設在下文論述。

##### (a) *應收貿易款項及其他應收款項之減值撥備*

本集團應收貿易款項及其他應收款項之撥備政策乃以對該等應收款項可收回性作出之評估及管理層之判斷為基礎。評估該等應收款項之最終可變現性時需要作出大量判斷，包括每名客戶之目前信譽及過往收款紀錄，以及任何已承諾還款模式有否實現。倘該等客戶之財務狀況變差，則可能需要額外撥備。

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## 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

### 4.1. Critical accounting estimates and assumptions (Continued)

(b) *Valuation of investment properties, leasehold land and buildings*

The best evidence of fair value is current prices in an active market for similar leases and other contracts. In the absence of such information, the Group determines the amount within a range of reasonable fair values estimated. In making its estimates, the Group considers the information from the valuations of investment properties, leasehold land and buildings performed by external professional valuers by using the open market value approach. Had the Group used different valuation techniques, the fair value of the investment properties, leasehold land and buildings would be different and thus may have a impact to the consolidated income statement.

(c) *Revenue recognition*

According to the accounting policy as stated in Note 3(r), the Group uses the percentage of completion method ("POC Method") to determine the appropriate revenues to be recognised from rendering of services (other than maintenance services). The stage of completion is measured by reference to the actual costs incurred up to the balance sheet date as a percentage of total estimated costs of completion.

If the total costs of completion differs from the management's estimates, there maybe an impact to the consolidated income statement.

### 4.2. Critical judgements in applying the entity's accounting policies

*Income taxes*

The Group is subject to income taxes in jurisdictions in which the Group operates. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

## 4. 重大會計估計及判斷(續)

### 4.1. 重大會計估計及假設(續)

(b) *投資物業、租賃土地及樓宇之估值*

公平價值之最佳憑證為類似租賃及其他合約於活躍市場中之現行價格。倘缺乏有關資料，本公司將會把金額釐訂在合理之公平價值估計範圍內。於作出估計時，本公司考慮由外聘專業估值師以公開市值法進行之投資物業、租賃土地及樓宇估值所得資料。倘本公司使用不同的估值方法，投資物業、租賃土地及樓宇的公平價值將有所出入，而對綜合損益賬可能構成影響。

(c) *收益確認*

根據附註3(r)所述之會計政策，本集團採用完工百分比法確定在提供服務(不包括維修服務)時應確認的適當收益。完工比例參考截至結算日止已產生之實際成本佔完工之估計總成本之百分比計算。

倘完工之總成本與管理層的估計有所差異，可能會對綜合收益表構成影響。

### 4.2. 應用實體會計政策之重大判斷

*所得稅*

本集團須於本集團經營所在地之司法權區繳納所得稅。在釐定所得稅撥備時需要運用相當程度之判斷。於日常業務過程中有頗多未能確定最終稅項之交易及計算。本集團依據會否有到期應繳納額外稅項之估計而確認預期稅務審計項目之負債。倘該等事項之最終稅務結果與初步記錄之金額不同，則有關差異將影響作出釐定之期間之所得稅及遞延稅項撥備。



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## 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings as disclosed in the consolidated statement of changes in equity.

The directors of the Company review the capital structure periodically. As part of this review, the directors of the Company prepare the annual budget taking into account of the provision of funding. Based on the proposed annual budget, the directors of the Company consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the management of the Group, the Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt, if necessary.

As of 31st March 2010, the Group did not have any external debts (FY09: Same).

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

## 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk, and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

### (a) Market risk

#### (i) Foreign exchange risk

The Group mainly earns revenue and incurs costs in US dollars and Hong Kong dollars. Foreign exchange exposure of the Group will continue to be minimal as long as the policy of the Government of the Hong Kong Special Administrative Region to peg the Hong Kong dollars to the US dollars remains in effect. There was no material exposure to fluctuations in exchange rates, and therefore no related hedging financial instrument was applied during the year ended 31st March 2010 (FY09: Same).

## 5. 資本風險管理

本集團管理其資本乃為確保本集團之實體有能力持續經營，並通過優化債務及股本平衡，盡量增大股東之回報。

本集團之資本結構包括股權持有人應佔本公司之權益，並由已發行股本、儲備及保留盈利構成，該等項目於綜合權益變動表內披露。

本公司董事定期檢討其資本結構。作為檢討其中一環，本公司董事在顧及資金撥備下編製年度預算。根據所提交之年度預算，本公司董事考慮資本成本及連同每個資本類別之風險。根據本集團管理層之建議，本集團將通過支付股息、發行新股份、購回股份及在有需要時另行舉借或償還現有債務，以平衡整體資本結構。

於二零一零年三月三十一日，本集團並沒有任何外部債務(二零零九財政年度：同上)。

本集團管控資本風險之辦法於年內並無改變。

## 6. 財務風險管理

本集團之業務承受多種財務風險：市場風險(包括外匯風險及利率風險)、信貸風險及流動資金風險。本集團之整體風險管理政策集中關注難以預測之金融市場，並致力將對本集團財務表現造成之潛在不利影響減至最低。

### (a) 市場風險

#### (i) 外匯風險

本集團主要以美元及港元賺取收益及產生成本。只要香港特別行政區政府將港元與美元掛鈎之政策維持不變，本集團須承受之外匯風險將繼續極微。概無匯率波動之重大風險，故於截至二零一零年三月三十一日止年度並無應用相關對沖金融工具(二零零九財政年度：同上)。

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## 6. FINANCIAL RISK MANAGEMENT (Continued)

### (a) Market risk (Continued)

#### (ii) Interest rate risk

The Group is exposed to variable interest rate risk in respect of the bank balances and deposits of the Group. The Group currently do not have any interest rate hedging policy. The Group's interest rate risk is mainly concentrated on the fluctuation of Hong Kong Dollars variable interest rate on bank deposits and balances.

#### Interest rate sensitivity

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments including bank balances, at the balance sheet date and the stipulated change taking place at the beginning of the financial 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.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's profit for the year ended 31st March 2010 would increase/decrease by approximately HK\$1,548,000 (FY09: increase/decrease by approximately HK\$1,930,000). This is mainly attributable to the Group's exposure to interest rates on its variable-rate bank deposits and balances.

### (b) Credit risk

Credit risk was managed on a group basis. Credit risk arises from cash and cash equivalents, restricted bank deposits as well as credit exposures to customers, including outstanding receivables and committed transactions. The Group only places deposits in reputable banks and financial institutions and manages its credit risk associated with trade receivable through the application of credit approvals, credit rating and monitoring procedures.

## 6. 財務風險管理(續)

### (a) 市場風險(續)

#### (ii) 利率風險

本集團就本集團之銀行結餘及存款須承受浮動利率風險。本集團現時並無任何利率對沖政策。本集團之利率風險，主要集中在銀行存款結餘之港元浮動利率波幅。

#### 利率敏感度

以下敏感度分析乃按非衍生工具(包括銀行結餘)於結算日所面臨之利率風險，以及於財政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。

若利率上升/下降50點子，而其他變數均保持不變，則本集團截至二零一零年三月三十一日止年度之溢利將增加/減少約1,548,000港元(二零零九財政年度：增加/減少約1,930,000港元)。此主要歸因於本集團之銀行存款及結餘均以浮動利率計息。

### (b) 信貸風險

信貸風險集體管理。信貸風險自現金及現金等價物、受限制銀行存款以及客戶信貸風險(包括未收回應收款項及已承諾交易)產生。本集團僅將存款存放於知名銀行及財務機構，並透過應用信貸審批、信貸評級及監察程序管理其與應收貿易款項相關之信貸風險。

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## 6. FINANCIAL RISK MANAGEMENT (Continued)

### (b) Credit risk (Continued)

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue trade receivables. In addition, the Group reviews the recoverable amount of each individual trade debt at each balance sheet date to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

The Group has no significant concentration of credit risk in relation to trade receivables, bank balances and deposits, with exposure spread over a number of counterparties and customers.

The credit risk for bank balances and deposits is considered minimal as the counterparties are banks with a minimal credit ratings of A3 assigned by international credit rating agencies.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset (Note 22) in the balance sheet after deducting any impairment provision.

### (c) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has built a liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities. The Group relies on operating cash flow as a significant source of liquidity.

The table below analyses the Group's and the Company's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

## 6. 財務風險管理(續)

### (b) 信貸風險(續)

為將信貸風險降至最低水平，本集團管理層已委派一組人員負責制訂信貸限額、信貸審批及其他監控程序，以確保採取跟進措施以收回逾期未付的應收貿易款項。此外，本集團於各結算日評估每項個別交易債項之可收回金額，以確保就不可收回金額作出足夠之減值虧損。就此而言，本公司董事認為本集團之信貸風險已大幅降低。

就應收貿易款項、銀行結餘及存款而言，本集團並無重大信貸風險集中情況，信貸風險散佈於若干交易對手及客戶。

由於作為對約方之銀行均最少獲國際信貸評級機構給予A3高信貸評級，故銀行結餘及存款之信貸風險被評定為極低。

最大信貸風險指資產負債表內各金融資產(附註22)扣減任何減值撥備後之賬面值。

### (c) 流通性風險

流通性風險最終由董事會負責管理，董事會就本集團之短期、中期及長期資金之管理與流動資金管理之要求，建立一套恰當之流通性風險管理體制。本集團通過持續監控預測及實際現金流量，以及將金融資產與金融負債之限期組合進行配合來維持充足儲備及銀行融資，從而管理流通性風險。本集團依賴經營現金流為流動資金之重要來源。

下表分析本集團及本公司於結算日至合約到期日的餘下期間按有關到期組別劃分之金融負債。表中所披露之金額乃合約未貼現現金流量。由於貼現之影響並不重大，於十二個月內到期之結餘相等於其賬面結餘。

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## 6. FINANCIAL RISK MANAGEMENT (Continued)

### (c) Liquidity risk (Continued)

		On demand or within 1 year 須按要求 或於一年內 HK\$'000 千港元	Over 1 year 超過一年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>2010 – Group</b>	<b>二零一零年 – 本集團</b>			
Trade payables	應付貿易款項	189,850	–	189,850
Other payables	其他應付賬項	14,422	–	14,422
		<b>204,272</b>	<b>–</b>	<b>204,272</b>

		On demand or within 1 year 須按要求 或於一年內 HK\$'000 千港元	Over 1 year 超過一年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>2009 – Group</b>	<b>二零零九年 – 本集團</b>			
Trade payables	應付貿易款項	151,499	–	151,499
Other payables	其他應付賬項	32,114	–	32,114
		<b>183,613</b>	<b>–</b>	<b>183,613</b>

The Group relies its surplus cash as a significant source of liquidity. As at 31st March 2010, the Group maintains cash and cash equivalents of approximately HK\$279,988,000 (FY09: HK\$385,953,000), which are readily available to meet the cash requirements of the Group.

本集團依賴其現金盈餘為流動資金之重要來源。於二零一零年三月三十一日，本集團之現金及現金等價物約為279,988,000港元(二零零九財政年度：385,953,000港元)，該筆款項可用於應付現金要求。

		On demand or within 1 year 須按要求 或於一年內 HK\$'000 千港元	Over 1 year 超過一年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>2010 – Company</b>	<b>二零一零年 – 本公司</b>			
Other payables	其他應付賬項	4,805	–	4,805
Amount due to a subsidiary	欠附屬公司款項	341	–	341
		<b>5,146</b>	<b>–</b>	<b>5,146</b>

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## 6. FINANCIAL RISK MANAGEMENT (Continued)

### (c) Liquidity risk (Continued)

		On demand or within 1 year		
		須按要求 或於一年內	Over 1 year 超過一年	Total 總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
2009 – Company	二零零九年 – 本公司			
Other payables	其他應付賬項	3,137	–	3,137
Amount due to a subsidiary	欠附屬公司款項	271	–	271
		3,408	–	3,408

### (d) Fair value estimation

The carrying value less impairment of trade receivables, other receivables and deposits, restricted bank deposits, cash and cash equivalents, amounts due from/(to) subsidiaries, trade and bills payables and other payables approximate their fair values due to their short maturities. The fair value of non-current portion of trade receivables are disclosed in Note 26.

## 6. 財務風險管理 (續)

### (c) 流通性風險 (續)

### (d) 公平價值估計

由於屬短期性質，故應收貿易款項、其他應收款項及按金、有限制銀行存款、現金及現金等值物、應收／(付)附屬公司款項、應付貿易款項及票據以及其他應付款項之賬面值減減值虧損與其公平價值相若。應收貿易款項公平價值之非流動部份於附註26披露。

## 7. REVENUE AND SEGMENT INFORMATION

Revenue represents the net amounts received and receivable for goods sold by the Group to outside customers, less returns and allowances, and revenue from service contracts, and is analysed as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Sales of goods	銷售貨品	814,011	855,334
Revenue from service contracts	來自服務合約之收入	515,971	505,654
		1,329,982	1,360,988

The chief operation decision maker has been identified as the Board of Directors (the "Directors"). The directors review the Group's internal reporting in order to assess performance and allocate resources. The Directors have determined the operating segments based on the Group's internal reporting.

## 7. 收入及分類資料

收入乃指本集團向外界客戶所出售貨品(扣除退貨及折扣)及來自服務合約收入之已收及應收之淨額，現分析如下。

董事會(「董事」)已被確認為主要經營決策者。董事審閱本集團的內部匯報以便評估業績及分配資源。董事根據本集團之內部匯報釐定經營分部。

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### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

The Group is organised into three operating divisions – Information Technology Products (“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

Being 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. The Group disposed of the GMS business in August 2009 and the results of the GMS is presented as discontinued operations (note 44).

### 7. 收入及分類資料(續)

本集團由三個經營部門組成 – 資訊科技產品(「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。本集團於二零零九年八月出售環球管理服務業務，此環球管理服務之業績已呈列為已終止經營業務(附註44)。

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## 7. REVENUE AND SEGMENT INFORMATION

(Continued)

Segment information about these businesses is presented below:

Year ended 31st March 2010

		Continuing operations 持續經營業務		Total continuing operations 總計 持續 經營業務 HK\$'000 千港元	Discontinued operations 已終止 經營業務	Total Group 總計 本集團 HK\$'000 千港元
		IT Products 資訊科技產品 HK\$'000 千港元	IT Services 資訊科技服務 HK\$'000 千港元		GMS 環球管理服務 HK\$'000 千港元	
Revenue from external customers	來自外部客戶之收入	814,011	515,971	1,329,982	30,070	1,360,052
Intersegment revenue	分部間收入	10,237	29,798	40,035	-	40,035
Segment revenue	分部收入	824,248	545,769	1,370,017	30,070	1,400,087
Reportable segment profit	可報告分部盈利	33,264	59,120	92,384	4,170	96,554
Reportable segment assets	可報告分部資產	230,641	141,387	372,028	-	372,028
Reportable segment liabilities	可報告分部負債	253,021	117,879	370,900	-	370,900
Depreciation and amortisation	折舊及攤銷	1,170	7,735	8,905	10,573	19,478
Additions to property, plant and equipment	添置物業、廠房及設備	1,444	7,153	8,597	3,268	11,865

Year ended 31st March 2009

截至二零零九年三月三十一日止年度

		Continuing operations 持續經營業務		Total continuing operations 總計 持續 經營業務 HK\$'000 千港元	Discontinued operations 已終止 經營業務	Total Group 總計 本集團 HK\$'000 千港元
		IT Products 資訊科技產品 HK\$'000 千港元	IT Services 資訊科技服務 HK\$'000 千港元		GMS 環球管理服務 HK\$'000 千港元	
Revenue from external customers	來自外部客戶之收入	855,334	505,654	1,360,988	80,975	1,441,963
Intersegment revenue	分部間收入	21,831	40,961	62,792	-	62,792
Segment revenue	分部收入	877,165	546,615	1,423,780	80,975	1,504,755
Reportable segment profit	可報告分部盈利	22,644	65,682	88,326	10,553	98,879
Reportable segment assets	可報告分部資產	202,872	106,965	309,837	63,590	373,427
Reportable segment liabilities	可報告分部負債	175,603	97,769	273,372	11,332	284,704
Depreciation and amortisation	折舊及攤銷	1,944	10,733	12,677	29,554	42,231
Additions to property, plant and equipment	添置物業、廠房及設備	87	8,692	8,779	9,379	18,158

## 7. 收入及分類資料(續)

該等業務之分類資料呈列如下：

截至二零一零年三月三十一日止年度

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### 7. REVENUE 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. Income tax expense is not allocated to reportable segments.

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

Reportable segments profit is profit before income tax, excluding unallocated share-based payment expense, share of results of associates, unallocated other income, finance costs, gain/(loss) on disposal of property, plant and equipment, fair value gain on revaluation of investment properties and other corporate expenses (mainly include depreciation and amortisation of property, plant and equipment and intangible assets, staff costs and other general administrative expenses) of the head office.

Reportable segment assets exclude interests in associates, restricted bank deposits and cash and cash equivalents and unallocated corporate assets (mainly include property, plant and equipment, investment properties and intangible assets that are used by all segments, prepayments and deposits).

Reportable segment liabilities exclude current income tax liabilities, deferred income tax liabilities and unallocated corporate liabilities (mainly include accrued charges of the head office).

### 7. 收入及分類資料(續)

- (a) 可報告分部所採用之會計政策乃與附註3所述本集團之會計政策相同。表現乃根據主要經營決策者用於分配資源及評估分部表現的分部溢利計算。所得稅開支不會分配至可報告分部。

本集團的收入、溢利或虧損、資產及負債乃按分部的業務基準分配。

可報告分部的溢利為除所得稅前溢利，不包括未分配以股份為基礎支付之開支、應佔聯營公司業績、未分配其他收入、融資成本、出售物業、廠房及設備之收益／(虧損)、重估投資物業之公平價值增加及總辦事處之其他公司開支(主要包括物業、廠房及設備及無形資產之折舊及攤銷、員工成本及其他一般行政成本)。

可報告分部的資產不包括聯營公司權益、受限制銀行存款及現金及現金等價物以及未分配公司資產(主要包括所有分部使用之物業、廠房及設備、投資物業及無形資產、預付款項及按金)。

可報告分部的負債不包括即期所得稅負債、遞延所得稅負債及未分配公司負債(主要包括總辦事處之應計費用)。



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## 7. REVENUE AND SEGMENT INFORMATION

(Continued)

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

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

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

## 7. 收入及分類資料(續)

### (b) 可報告之分部溢利或虧損、資產及負債的對賬

可報告之分部溢利或虧損、資產及負債與本集團之業績及總資產及總負債對賬如下:

分部間銷售按成本加成本利潤收取。

Profit or loss 溢利或虧損		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Reportable segment profit	可報告分部溢利	92,384	88,326
Unallocated amounts:	未分配款項:		
Unallocated other income	未分配其他收入	6,646	5,158
Fair value gain on revaluation of investment properties	重估投資物業之公平價值增加	3,590	-
Unallocated finance costs	未分配融資成本	-	(234)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	(30)
Reversal of share-based payment expense	以股份為基礎支付之開支撥回	(361)	(854)
Share of results of associates	應佔聯營公司業績	1,714	880
Unallocated corporate expense	未分配公司開支	(50,356)	(49,984)
Profit before income tax from continuing operations per consolidated income statement	於綜合損益賬列報的來自持續經營業務之除所得稅前溢利	53,617	43,262
Assets 資產		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Reportable segment assets	可報告分部資產	372,028	373,427
Unallocated assets:	未分配資產:		
Interests in associates	聯營公司權益	3,095	1,381
Unallocated restricted bank deposits	未分配受限制銀行存款	29,538	-
Unallocated cash and cash equivalents	未分配現金及現金等價物	279,988	385,953
Unallocated corporate assets	未分配企業資產	146,212	122,801
Total assets per consolidated balance sheet	於綜合資產負債表列報的資產總額	830,861	883,562

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## 7. REVENUE AND SEGMENT INFORMATION

(Continued)

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

Liabilities 負債		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Reportable segment liabilities	可報告分部負債	<b>370,900</b>	284,704
Unallocated liabilities:	未分配負債：		
Current income tax liabilities	即期所得稅負債	<b>5,316</b>	5,776
Deferred income tax liabilities	遞延所得稅負債	<b>11,056</b>	14,571
Unallocated corporate liabilities	未分配企業負債	<b>38,116</b>	47,015
Total liabilities per consolidated balance sheet	於綜合資產負債表列報 的負債總額	<b>425,388</b>	352,066

## 7. 收入及分類資料(續)

### (b) 可報告之分部溢利或虧損、資產及負債的對賬(續)

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.

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	Revenue from continuing operations from external customers 來自持續經營業務之 外部客戶之收入		Non-current assets 非流動資產		
	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	
Hong Kong	香港	<b>1,182,242</b>	1,198,447	<b>147,400</b>	173,700
Guangzhou	廣州	<b>27,550</b>	18,379	<b>1,144</b>	381
Macau	澳門	<b>51,846</b>	62,280	<b>4,216</b>	2,816
Taiwan	台灣	<b>26,135</b>	49,793	<b>484</b>	616
Thailand	泰國	<b>42,209</b>	32,089	<b>905</b>	1,270
		<b>1,329,982</b>	1,360,988	<b>154,149</b>	178,783

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## 8. OTHER INCOME

## 8. 其他收入

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Interest on bank deposits	銀行存款利息	942	3,869
Equipment rental income	設備租金收入	3,454	3,454
Rental income from investment properties	來自投資物業之租金收入	932	–
Exchange gain	匯兌收益	1,361	–
Others	其他	697	1,289
		<b>7,386</b>	8,612

## 9. FINANCE COSTS

During the year ended 31st March 2009, the amount represented interest on bank borrowings that were wholly repaid during the same year.

## 9. 融資成本

於截至二零零九年三月三十一日止年度，有關款項指須於同一年度內全數償還之銀行借貸之利息。

## 10. EXPENSES BY NATURE

## 10. 按性質分類之開支

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Employee benefit expenses (excluding directors' remuneration) (note 11)	僱員福利開支 (不包括董事酬金) (附註11)	343,208	315,859
Depreciation and amortisation	折舊及攤銷		
Property, plant and equipment	物業、廠房及設備	16,386	20,465
Intangible assets (included in costs of services rendered)	無形資產(包括於提供服務 之成本)	694	1,446
Directors' remuneration (note 12)	董事酬金(附註12)	13,410	6,366
Auditor's remuneration:	核數師酬金：		
Current year	本年度	1,471	1,563
(Over)/underprovision in respect of prior year	過往年度(超額撥備)/撥備 不足	(21)	684
Exchange losses	匯兌虧損	–	182
(Gain)/loss on disposal of property, plant and equipment (note 38(a))	出售物業、廠房及設備之 (收益)/虧損(附註38(a))	(62)	30
Operating lease rentals in respect of:	經營租賃租金：		
Office premises	辦公室物業	8,224	6,814
Computer equipment	電腦設備	3,075	3,075
Impairment of intangible assets (note 20)	無形資產之減值 (附註20)	200	–
Provision for impairment of trade receivables (note 26)	應收貿易款項之減值撥備 (附註26)	1,511	2,787
Reversal of provision for impairment of trade receivables (note 26)	應收貿易款項之減值撥備撥回 (附註26)	(1,930)	–

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## 11. EMPLOYEE BENEFIT EXPENSES (EXCLUDING DIRECTORS' REMUNERATION)

## 11. 僱員福利開支(不包括董事酬 金)

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	312,313	282,691
Performance related incentive bonus	表現有關之獎勵花紅	22,851	23,951
Special bonus	特別花紅	3,500	–
Retirement benefit scheme contributions	退休福利計劃供款	7,704	8,441
Share-based payment expense	以股份為基礎支付之開支	340	776
Total employee benefit expenses		346,708	315,859

## 12. DIRECTORS' REMUNERATION

## 12. 董事酬金

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Fees	袍金	932	868
Other emoluments:	其他酬金：		
Salaries and other benefits	薪金及其他福利	4,833	4,259
Performance related incentive bonus	表現有關之獎勵花紅	2,721	877
Special bonus	特別花紅	4,500	–
Retirement benefit scheme contributions	退休福利計劃供款	403	284
Share-based payment expense	以股份為基礎支付之開支	21	78
		13,410	6,366

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## 12. DIRECTORS' REMUNERATION (Continued)

The emoluments paid or payable to each of the nineteen (FY09: twelve) directors were as follows:

## 12. 董事酬金 (續)

本公司已付或應付十九位(二零零九財政年度:十二位)董事之酬金如下:

		2010 二零一零年						
Name of director	董事姓名	Fees 袍金 HK\$'000 千港元	Performance		Retirement	Share-based	Total 總額 HK\$'000 千港元	
			Salaries and other benefits 薪金及其他福利	related incentive payments 表現有關之獎勵花紅	benefit scheme contributions 退休福利計劃供款	payment expense 以股份為基礎之開支		
				Special bonus 特別花紅 HK\$'000 千港元 (Note d) (附註d)				
LAI Yam Ting, Ready	賴音廷	-	2,488	1,804	2,500	273	12	7,077
LAU Ming Chi, Edward	劉銘志	-	1,325	617	1,500	56	9	3,507
LEUNG Tat Kwong, Simon (Note a)	梁達光(附註a)	-	840	300	500	68	-	1,708
HU Liankui (Note a)	胡聯奎(附註a)	35	-	-	-	-	-	35
WANG Weihang (Note a)	王維航(附註a)	25	-	-	-	-	-	25
CHEN Zhaohui (Note a)	陳朝輝(附註a)	25	-	-	-	-	-	25
YOUNG Meng Ying (Note a)	楊孟瑛(附註a)	100	-	-	-	-	-	100
LU Jiaqi (Note a)	陸嘉琦(附註a)	67	-	-	-	-	-	67
XU Peng (Note a)	徐蓬(附註a)	73	-	-	-	-	-	73
Allen Joseph PATHMARAJAH (Note b)	Allen Joseph PATHMARAJAH (附註b)	101	-	-	-	-	-	101
KUO Chi Yung, Peter (Note b)	郭其謙(附註b)	65	180	-	-	6	-	251
MOO Kwee Chong, John (Note b)	MOO Kwee Chong, John (附註b)	77	-	-	-	-	-	77
Michael SHOVE (Note b)	Michael SHOVE(附註b)	29	-	-	-	-	-	29
Darren John COLLINS (Note b)	Darren John COLLINS (附註b)	29	-	-	-	-	-	29
WANG Yung Chang, Kenneth (Note b)	WANG Yung Chang, Kenneth (附註b)	29	-	-	-	-	-	29
Andrew John ANKER (Note b)	Andrew John ANKER(附註b)	29	-	-	-	-	-	29
CHEUNG Man, Stephen (Note c)	張文(附註c)	46	-	-	-	-	-	46
HON Sheung Tin, Peter (Note b)	韓相田(附註b)	101	-	-	-	-	-	101
LI King Hang, Richard (Note b)	李景衡(附註b)	101	-	-	-	-	-	101
		932	4,833	2,721	4,500	403	21	13,410

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## 12. DIRECTORS' REMUNERATION (Continued)

## 12. 董事酬金 (續)

Name of director	董事姓名	Fees 袍金 HK\$'000 千港元	2009 二零零九年				Total 總額 HK\$'000 千港元
			Salaries and other benefits 薪金及其他福利	Performance related incentive payments 表現有關之獎勵花紅	Retirement benefit scheme contributions 退休福利計劃供款	Share-based payment expense 以股份為基礎之支付之開支	
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 (Note b)	Allen Joseph PATHMARAJAH (附註b)	118	-	-	-	-	118
KUO Chi Yung, Peter (Note b)	郭其鏞(附註b)	74	360	-	12	-	446
MOO Kwee Chong, John (Note b)	MOO Kwee Chong, John (附註b)	74	-	-	-	-	74
Michael SHOVE (Note b)	Michael SHOVE(附註b)	50	-	-	-	-	50
Darren John COLLINS (Note b)	Darren John COLLINS (附註b)	50	-	-	-	-	50
WANG Yung Chang, Kenneth (Note b)	WANG Yung Chang, Kenneth (附註b)	50	-	-	-	-	50
Andrew John ANKER (Note b)	Andrew John ANKER(附註b)	50	-	-	-	-	50
CHEUNG Man, Stephen (Note c)	張文(附註c)	152	-	-	-	-	152
HON Sheung Tin, Peter (Note b)	韓相田(附註b)	122	-	-	-	-	122
Li King Hang, Richard (Note b)	李景衡(附註b)	128	-	-	-	-	128
		868	4,259	877	284	78	6,366

(a) The directors were appointed on 29th September 2009.

(b) The directors resigned on 20th October 2009.

(c) The director retired effective from the conclusion of the annual general meeting of the Company on 26th August 2009.

(d) The performance related incentive payments are determined as a percentage of profit for the year of the Group.

(e) The special bonus is made in relation to the completion of the disposal of the GMS business.

(a) 董事於二零零九年九月二十九日獲委任。

(b) 董事於二零零九年十月二十日辭任。

(c) 董事自二零零九年八月二十六日舉行之本公司股東週年大會結速後退任。

(d) 表現有關之獎勵花紅乃按本集團年度溢利之百分比釐定。

(e) 特別花紅乃就完成出售環球管理服務業務而作出。

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。

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### 13. FIVE HIGHEST PAID EMPLOYEES

The five highest paid individuals in the Group for the year included two (FY09: one) directors, details of whose remuneration are set out in note 12 above. The remuneration of the remaining three (FY09: four) highest paid individuals for the year are as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	5,507	6,717
Performance related incentive bonus	表現有關之獎勵花紅	5,170	4,197
Special bonus	特別花紅	1,500	—
Retirement benefit scheme contributions	退休福利計劃供款	291	312
Share-based payment expense	以股份為基礎支付之開支	22	52
		<b>12,490</b>	<b>11,278</b>

Their remunerations were within the following bands:

彼等之酬金介乎下列範圍：

		Number of individuals 按人數	
		2010 二零一零年	2009 二零零九年
HK\$2,000,001 to HK\$2,500,000	2,000,001港元—2,500,000港元	1	2
HK\$2,500,001 to HK\$3,000,000	2,500,001港元—3,000,000港元	—	1
HK\$3,500,001 to HK\$4,000,000	3,500,001港元—4,000,000港元	1	—
HK\$4,500,001 to HK\$5,000,000	4,500,001港元—5,000,000港元	—	1
HK\$6,000,000 to HK\$6,500,000	6,000,000港元—6,500,000港元	1	—

### 13. 五名最高薪之僱員

五名最高薪之僱員包括兩名(二零零九財政年度：一名)董事，彼等之酬金詳情已於上文附註12披露。其餘三名(二零零九財政年度：四名)之最高薪僱員之酬金詳情如下：

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## 14. INCOME TAX EXPENSE

## 14. 所得稅開支

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Current taxation:	即期稅項：		
Hong Kong profits tax	香港利得稅	10,092	13,989
Overseas taxation	海外稅項	464	906
Underprovision in prior years:	過往年間撥備不足：		
Hong Kong profits tax	香港利得稅	212	83
		<b>10,768</b>	14,978
Deferred taxation (Note 35)	遞延稅項（附註35）		
Current year	本年度	(319)	(4,232)
Effect of change in tax rate	稅率改變之影響	-	(1,323)
		<b>(319)</b>	(5,555)
Income tax expense	所得稅開支	<b>10,449</b>	9,423

Hong Kong profits tax has been provided at the rate of 16.5% (FY09: 16.5%) on the estimated assessable profits for the year. In June 2008, the Hong Kong government enacted a change in the profits tax rate from 17.5% to 16.5% commencing from the fiscal year 2008/2009. There are no capital gain tax in Hong Kong. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

香港利得稅已按照本年度估計應課稅溢利按稅率16.5%（二零零九財政年度：16.5%）作出撥備。於二零零八年六月，香港政府頒布自二零零八年／二零零九年財政年度起稅率由17.5%改為16.5%。於香港並無資本收益稅項。海外溢利之稅項則按照本年度估計應課稅溢利依本集團經營業務所在國家之現行稅率計算。



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#### 14. INCOME TAX EXPENSE (Continued)

The tax on the Group's profits before income tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated entities as follows:

#### 14. 所得稅開支 (續)

本集團除所得稅前溢利的稅項與採用適用於合併實體溢利之加權平均稅率得出的理論金額之差異如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Profit before income tax	除所得稅前溢利	<b>53,617</b>	43,262
Tax at Hong Kong profits tax rate of 16.5% (FY09: 16.5%)	按香港利得稅稅率16.5%計算之稅項(二零零九財政年度：16.5%)	<b>8,847</b>	7,138
Tax effects of:	稅務影響：		
Expenses not deductible for tax purpose	在稅務方面不可扣減之支出	<b>790</b>	766
Income not taxable for tax purpose	在稅務方面不應課稅之收入	<b>(101)</b>	(628)
Underprovision in prior years	過往年間撥備不足	<b>212</b>	83
Effect of different tax rates of overseas operations	按海外營運所導致的不同稅率之影響	<b>(21)</b>	53
Tax losses not recognised	未確認之稅務虧損	<b>586</b>	2,683
Effect of change in tax rate	稅率改變之影響	-	(1,323)
Others	其他	<b>136</b>	651
Income tax expense	所得稅開支	<b>10,449</b>	9,423

The weighted average applicable tax rate was 19.5% (FY09: 21.8%). The decrease is mainly caused by a change in the profitability of the Group's subsidiaries in the respective countries.

加權平均適用稅率為19.5%(二零零九財政年度：21.8%)。減少乃主要由於本集團於相關國家之附屬公司盈利能力變動所致。

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## 15. DIVIDENDS

## 15. 股息

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Dividends recognised as distribution during the year:	於年內確認為分派之股息：		
Special dividend in respect of FY09 of 92.0 HK cents per share (FY09: 11.0 HK cents in respect of FY08 per share)	二零零九財政年度之特別股息 每股92.0港仙(二零零九財政年度：二零零八財政年度每股11.0港仙)	286,491	32,696
Interim dividend in respect of FY09 of 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	-	11,889
Final dividend in respect of FY08 of 6.0 HK cents per share	二零零八財政年度之末期股息 每股6.0港仙	-	17,834
		<b>286,491</b>	<b>62,419</b>
Dividends proposed:	擬派股息：		
Special dividend in respect of FY09 of 92.0 HK cents per share	二零零九財政年度之特別股息 每股92.0港仙	-	273,633

The directors did not recommend the payment of a final dividend for the year ended 31st March 2010.

董事並不建議派發截至二零一零年三月三十一日止年度之末期股息。

During the year ended 31st March 2010, a special dividend of 92.0 HK cents per share was paid to shareholders (note 44).

於截至二零一零年三月三十一日止年內，股東已獲派發每股92.0港仙特別股息(附註44)。

## 16. LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The loss attributable to equity holders of the Company is dealt with in the financial statements of the Company to the extent of HK\$4,039,000 (FY09: HK\$1,139,000).

## 16. 本公司股本持有人應佔虧損

已於本公司財務報表處理之本公司股本持有人應佔虧損為4,039,000港元(二零零九財政年度：1,139,000港元)。

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## 17. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to equity holders of the Company is based on the following data:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 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	115,766	42,651
		Number of shares 股份數目	
		2010 二零一零年 '000 千股	2009 二零零九年 '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	307,476	297,075
Effect of dilutive potential ordinary shares – Share options	普通股潛在攤薄影響 – 購股權	553	964
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	308,029	298,039

### Earnings per share from continuing operations attributable to the equity holders of the Company

本公司股本持有人應佔來自持續經營業務之每股盈利

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Earnings for the purpose of basic earnings per share and diluted earnings per share from continuing operations	用以計算來自持續經營業務每股基本及攤薄後盈利之盈利	43,168	33,839

### Earnings per share from discontinued operations attributable to the equity holders of the Company

本公司股本持有人應佔來自已終止經營業務之每股盈利

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Earnings for the purpose of basic earnings per share and diluted earnings per share from discontinued operations	用以計算來自已終止經營業務每股基本及攤薄後盈利之盈利	72,598	8,812

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## 18. PROPERTY, PLANT AND EQUIPMENT – GROUP AND COMPANY

### (a) Group

## 18. 物業、廠房及設備 – 本集團及本公司

### (a) 本集團

		Leasehold land and buildings				Furniture and fixtures	Motor vehicles	Data centre equipment	Computer and office equipment	Total
		租賃土地及樓宇	傢俬及裝置	汽車	數據中心設備	電腦及辦公室設備	總計			
		HK\$'000	HK\$'000	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	千港元	千港元	
<b>Cost or valuation</b>	<b>成本或估值</b>									
At 1st April 2008	於二零零八年四月一日	118,600	36,251	3,819	13,517	301,950	474,137			
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)	–			
Exchange realignment	匯兌再調整	–	726	(28)	–	(1,836)	(1,138)			
Revaluation adjustment	重估調整	(21,300)	–	–	–	–	(21,300)			
<b>At 31st March 2009</b>	<b>於二零零九年三月三十一日</b>	<b>97,300</b>	<b>44,096</b>	<b>3,825</b>	<b>16,022</b>	<b>306,262</b>	<b>467,505</b>			
Comprising:	包括:									
At cost	成本	–	44,096	3,825	16,022	306,262	370,205			
At valuation	估值	97,300	–	–	–	–	97,300			
		97,300	44,096	3,825	16,022	306,262	467,505			
At 1st April 2009	於二零零九年四月一日	97,300	44,096	3,825	16,022	306,262	467,505			
Additions	添置	–	1,249	–	182	15,235	16,666			
Disposals	出售	–	(459)	–	(259)	(5,031)	(5,749)			
Transfer to investment properties (note 19)	轉撥至投資物業 (附註19)	(15,478)	–	–	–	–	(15,478)			
Exchange realignment	匯兌再調整	–	98	23	–	628	749			
Revaluation adjustment	重估調整	17,278	–	–	–	–	17,278			
Disposed as part of the discontinued operations (note 44)	作為已終止經營業務之一部分出售 (附註44)	–	–	–	(15,945)	(138,539)	(154,484)			
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>99,100</b>	<b>44,984</b>	<b>3,848</b>	<b>–</b>	<b>178,555</b>	<b>326,487</b>			
Comprising:	包括:									
At cost	成本	–	44,984	3,848	–	178,555	227,387			
At valuation	估值	99,100	–	–	–	–	99,100			
		99,100	44,984	3,848	–	178,555	326,487			

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18. PROPERTY, PLANT AND EQUIPMENT –  
GROUP AND COMPANY (Continued)

(a) Group (Continued)

18. 物業、廠房及設備 – 本集團  
及本公司 (續)

(a) 本集團 (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
<b>Depreciation and amortisation</b>	<b>折舊及攤銷</b>						
At 1st April 2008	於二零零八年四月一日	-	33,123	2,230	4,912	210,647	250,912
Charge for the year	年內扣除	3,022	2,146	398	1,167	43,096	49,829
Disposals	出售	-	(492)	(30)	-	(3,609)	(4,131)
Transfer	轉撥	-	3,660	-	364	(4,024)	-
Exchange realignment	匯兌再調整	-	614	(28)	-	(1,568)	(982)
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
Charge for the year	年內扣除	2,308	2,112	392	974	21,131	26,917
Disposals	出售	-	(445)	-	(259)	(4,864)	(5,568)
Transfer to investment properties (note 19)	轉撥至投資物業(附註19)	(168)	-	-	-	-	(168)
Exchange realignment	匯兌再調整	-	85	23	-	463	571
Eliminated on revaluation	於重估時對銷	(2,140)	-	-	-	-	(2,140)
Disposed as part of the discontinued operations (note 44)	作為已終止經營業務 之一部分出售(附註44)	-	-	-	(7,158)	(109,400)	(116,558)
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>-</b>	<b>40,803</b>	<b>2,985</b>	<b>-</b>	<b>151,872</b>	<b>195,660</b>
<b>Carrying values</b>	<b>賬面值</b>						
<b>At 31st March 2010</b>	<b>於二零一零年 三月三十一日</b>	<b>99,100</b>	<b>4,181</b>	<b>863</b>	<b>-</b>	<b>26,683</b>	<b>130,827</b>
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

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## 18. PROPERTY, PLANT AND EQUIPMENT – GROUP AND COMPANY (Continued)

### (a) Group (Continued)

- (i) The leasehold land and buildings were last revalued by DTZ Debenham Tie Leung Limited, an independent professional valuer, at 31st March 2010 and 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 revaluation surplus net of applicable deferred income taxes of HK\$16,214,000 (FY09: deficit of HK\$15,263,000) which has been credited / (charged) to the property revaluation reserve.
- (ii) If the leasehold land and buildings had not been revalued, they would have been included in these consolidated financial statements at historical cost, less accumulated depreciation and amortisation, of approximately HK\$56,111,000 (FY09: HK\$69,182,000).
- (iii) During the year, land and buildings with a carrying amount of HK\$15,310,000 has been reclassified from property, plant and equipment to investment properties as a result of change in usage.
- (iv) The Group's interest in leasehold land represents finance lease payments held in Hong Kong between 10 to 50 years.
- (v) Depreciation and amortisation of the Group's property, plant and equipment have been charged to the consolidated income statement as follows:

## 18. 物業、廠房及設備 – 本集團及本公司 (續)

### (a) 本集團 (續)

- (i) 租賃土地及樓宇最後由獨立專業估值師戴德梁行有限公司於二零一零年三月三十一日及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。重估在扣除適用遞延所得稅後產生重估盈餘16,214,000港元(二零零九財政年度：虧絀15,263,000港元)，已計入/(列作開支)於物業重估儲備。
- (ii) 倘租賃土地及樓宇未被重估，其會按歷史成本扣除累計折舊及攤銷約56,111,000港元(二零零九財政年度：69,182,000港元)計入該等綜合財務報表。
- (iii) 於年內，由於使用用途改變，所以賬面值15,310,000港元之土地及樓宇由物業、廠房及設備重新分類為投資物業。
- (iv) 本集團於租賃土地之權益指於香港持有介乎10至50年之融資租賃付款。
- (v) 本集團之物業、廠房及設備之折舊及攤銷已從綜合損益賬中扣除如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Cost of services rendered	提供服務之成本	19,929	40,965
Sales expenses	銷售費用	1,692	3,070
Administrative expenses	行政費用	5,296	5,794
		<b>26,917</b>	49,829

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**18. PROPERTY, PLANT AND EQUIPMENT –  
GROUP AND COMPANY** (Continued)  
**(b) Company**

**18. 物業、廠房及設備 – 本集團  
及本公司** (續)  
**(b) 本公司**

		Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer and office equipment 電腦及 辦公室設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>				
At 1st April 2008	於二零零八年四月一日	–	1,802	5,261	7,063
Additions	添置	1,437	–	2,996	4,433
At 31st March 2009	於二零零九年三月三十一日	1,437	1,802	8,257	11,496
Additions	添置	23	–	365	388
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>1,460</b>	<b>1,802</b>	<b>8,622</b>	<b>11,884</b>
<b>Depreciation and amortisation</b>	<b>折舊及攤銷</b>				
At 1st April 2008	於二零零八年四月一日	–	280	683	963
Charge for the year	年內扣除	36	360	1,559	1,955
At 31st March 2009	於二零零九年三月三十一日	36	640	2,242	2,918
Charge for the year	年內扣除	346	360	1,457	2,163
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>382</b>	<b>1,000</b>	<b>3,699</b>	<b>5,081</b>
<b>Carrying values</b>	<b>賬面值</b>				
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>1,078</b>	<b>802</b>	<b>4,923</b>	<b>6,803</b>
At 31st March 2009	於二零零九年三月三十一日	1,401	1,162	6,015	8,578

Depreciation expenses of HK\$2,163,000 (FY09: HK\$1,955,000) have been charged to “administrative expenses”.

折舊開支2,163,000港元(二零零九財政年度: 1,955,000港元)已於「行政費用」中扣除。

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## 19. INVESTMENT PROPERTIES – GROUP

## 19. 投資物業 – 本集團

		2010 二零一零年 HK\$'000 千港元
At 1st April 2009	於二零零九年四月一日	-
Transferred from property, plant and equipment (note 18(a)(iii))	轉撥自物業、廠房及設備(附註18(a)(iii))	15,310
Fair value gain	公平價值增加	3,590
At 31st March 2010	於二零一零年三月三十一日	18,900

The following amounts have been recognised in the consolidated income statement:

以下金額已於綜合損益賬確認：

		2010 二零一零年 HK\$'000 千港元
Rental income (note 8)	租金收入(附註8)	932
Direct operating expense arising from investment properties that generate rental income	產生租金收入之投資物業所產生之 直接經營開支	276

(a) The investment properties of the Group were last revalued at 31st March 2010 by DTZ Debenham Tie Leung Limited, an independent professional valuer, on the basis of open market value.

(a) 本集團之投資物業最後一次由獨立專業估價師戴德梁行有限公司於二零一零年三月三十一日按公開市值基準進行重估。

(b) The Group's interests in investment properties are analysed as follows:

(b) 本集團於投資物業之權益分析如下：

		2010 二零一零年 HK\$'000 千港元
In Hong Kong, held on: Leases of between 10 to 50 years	於香港持有： 介乎10至50年之租賃	18,900

The future aggregate minimum rental receivables under non-cancellable operating leases are set out in note 41.

根據不可撤銷經營租約應收之未來最低租金總額載於附註41。

Further particulars of the Group's investment properties are included on page 151.

有關本集團投資物業之其他資料載於第151頁。



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## 20. INTANGIBLE ASSETS – GROUP AND COMPANY

### (a) Group

## 20. 無形資產 – 本集團及本公司

### (a) 本集團

		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
<b>Cost</b>	<b>成本</b>					
At 1st April 2008	於二零零八年四月一日	18,445	3,812	7,800	900	30,957
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
Transfer	轉撥	206	(206)	-	-	-
Disposed as part of the discontinued operations (note 44)	作為已終止經營業務之一部分出售(附註44)	-	(2,266)	-	-	(2,266)
Disposals/write-off	出售/撤銷	(223)	(12)	-	-	(235)
Exchange realignment	匯兌再調整	14	-	-	-	14
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>16,412</b>	<b>1,156</b>	<b>7,800</b>	<b>900</b>	<b>26,268</b>
<b>Amortisation and impairment</b>	<b>攤銷及減值</b>					
At 1st April 2008	於二零零八年四月一日	16,576	2,443	7,800	-	26,819
Charge for the year	年內扣除	1,212	423	-	-	1,635
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	15,758	2,694	7,800	-	26,252
Charge for the year	年內扣除	694	41	-	-	735
Transfer	轉撥	156	(156)	-	-	-
Impairment (note 10)	減值(附註10)	-	-	-	200	200
Disposed as part of the discontinued operations (note 44)	作為已終止經營業務之一部分出售(附註44)	-	(1,412)	-	-	(1,412)
Disposals/write-off	出售/撤銷	(208)	(12)	-	-	(220)
Exchange realignment	匯兌再調整	12	1	-	-	13
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>16,412</b>	<b>1,156</b>	<b>7,800</b>	<b>200</b>	<b>25,568</b>
<b>Carrying values</b>	<b>賬面值</b>					
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>700</b>	<b>700</b>
At 31st March 2009	於二零零九年三月三十一日	657	946	-	900	2,503

Amortisation of HK\$735,000 (FY09: HK\$1,635,000) is included in "administrative expenses" in the consolidated income statement.

攤銷735,000港元(二零零九財政年度: 1,635,000港元)乃計入綜合財務報表內之「行政費用」。

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**20. INTANGIBLE ASSETS – GROUP AND COMPANY** (Continued)  
**(b) Company**

**20. 無形資產 – 本集團及本公司**  
(續)  
**(b) 本公司**

		Club membership 會所會籍 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 1st April 2008, 31st March 2009 and 31st March 2010	於二零零八年四月一日，二零零九年三月三十一日及二零一零年三月三十一日	500
<b>Amortisation and impairment</b>	<b>攤銷及減值</b>	
At 1st April 2008 and 31st March 2009 Impairment (note 10)	於二零零八年四月一日及二零零九年三月三十一日減值(附註10)	– 200
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>200</b>
<b>Carrying values</b>	<b>賬面值</b>	
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>300</b>
At 31st March 2009	於二零零九年三月三十一日	500

**21. INTERESTS IN ASSOCIATES – GROUP**

**21. 聯營公司權益 – 本集團**

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
At 1st April 2009 and 2008	於二零零九年及二零零八年四月一日	<b>1,381</b>	501
Share of results of associate	分佔聯營公司業績	<b>1,714</b>	880
At 31st March 2010 and 2009	於二零一零年及二零零九年三月三十一日	<b>3,095</b>	1,381

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## 21. INTERESTS IN ASSOCIATES – GROUP

(Continued)

Particulars of the Group's unlisted associates at 31st March 2010 and 31st March 2009 are as follows:

## 21. 聯營公司權益 – 本集團 (續)

於二零一零年三月三十一日及二零零九年三月三十一日，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

The Group's share of results of IN Systems (Macao) Limited, and its assets and liabilities, are as below:

本集團應佔IN Systems (Macao) Limited之業績  
以及其資產及負債如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Total assets	總資產	10,454	9,088
Total liabilities	總負債	(1,169)	(4,945)
Net assets	淨資產	9,285	4,143
Group's share of net assets of associate	本集團應佔聯營公司淨資產	3,095	1,381
Total revenue	總收益	12,070	11,380
Total profit for the year	本年度總溢利	5,142	2,640
Group's share of results of associate for the year	本集團本年度應佔聯營公司之業績	1,714	880

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## 21. INTERESTS IN ASSOCIATES – GROUP

(Continued)

The Group has discontinued recognition of its share of losses of ASL Automated Services (Thailand) Limited. The amounts of unrecognised share of results of this associate, extracted from the relevant management accounts of the associate, both for the year and cumulatively, are as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Unrecognised share of profit of an associate for the year	本年度未確認應佔聯營公司溢利	29	13
Accumulated unrecognised share of losses of an associate	累計未確認應佔聯營公司虧損	591	620

## 21. 聯營公司權益 – 本集團(續)

本集團已終止確認應佔ASL Automated Services (Thailand) Limited虧損。應佔該聯營公司之本年度及累計之未確認業績金額(摘錄自聯營公司之相關管理賬目)如下：

## 22. FINANCIAL INSTRUMENTS BY CATEGORY – GROUP AND COMPANY

The accounting policies for financial instruments have been applied to the line items below:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Group</b>	<b>本集團</b>		
Loans and receivables	貸款及應收款項		
Trade receivables	應收貿易款項	148,551	126,314
Other receivables	其他應收款項	9,021	11,939
Restricted bank deposits	受限制銀行存款	29,538	–
Cash and cash equivalents	現金及現金等價物	279,988	385,953
		<b>467,098</b>	524,206
Financial liabilities at amortised cost	按攤銷成本列賬之金融負債		
Trade payables	應付貿易款項	189,850	151,499
Other payables	其他應付款項	14,422	32,114
		<b>204,272</b>	183,613

## 22. 按類別劃分之金融工具 – 本集團及本公司

金融工具之會計政策已應用於下列各項：

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## 22. FINANCIAL INSTRUMENTS BY CATEGORY – GROUP AND COMPANY

(Continued)

## 22. 按類別劃分之金融工具 – 本集團及本公司 (續)

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Company</b>	<b>本公司</b>		
Loans and receivables	貸款及應收款項		
Other receivables and deposits	其他應收款項及按金	50	149
Amounts due from subsidiaries	附屬公司欠款	82,887	54,220
Cash and cash equivalents	現金及現金等價物	5,793	3,430
		<b>88,730</b>	57,799
Financial liabilities at amortised cost	按攤銷成本列賬之金融負債		
Other payables	其他應付款項	4,805	3,137
Amount due to a subsidiary	欠附屬公司款項	341	271
		<b>5,146</b>	3,408

## 23. INVESTMENT IN SUBSIDIARIES – COMPANY

## 23. 於附屬公司之投資 – 本公司

		Company 本公司	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Unlisted shares, at cost	非上市股份，按成本	134,623	134,623

Details of principal subsidiaries are set out in note 46 to the consolidated financial statements.

主要附屬公司詳情載於綜合財務報表附註46。

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## 24. AMOUNTS DUE FROM/TO SUBSIDIARIES – COMPANY

The amounts due from/to subsidiaries are denominated in Hong Kong dollars and are unsecured, interest-free and repayable on demand. The carrying amounts approximate their fair values due to their short maturities.

## 24. 應收／應付附屬公司款項－本公司

應收／應付附屬公司款項為無抵押、免息及須按要價償還，並主要以港元計值。由於屬短期性質，彼等之賬面值與其公平價值相若。

## 25. INVENTORIES – GROUP

## 25. 存貨－本集團

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Goods held for resale	持作轉售之貨物	21,124	27,618
Goods pending customers' acceptance	有待客戶接納之貨物	80,696	76,849
		<b>101,820</b>	104,467

Goods held for resale and goods pending customers' acceptance mainly represent computer equipment and software products.

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。

The cost of inventories recognised as expense and included in "cost of goods sold" amounted to HK\$738,832,000 (FY09: HK\$761,890,000).

確認為開支並計入「銷貨成本」之存貨成本為738,832,000港元(二零零九財政年度: 761,890,000港元)。

## 26. TRADE RECEIVABLES – GROUP

## 26. 應收貿易款項－本集團

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Trade receivables	應收貿易款項	151,402	130,849
Less: provision for impairment of receivables	減：應收款項之減值撥備	(2,851)	(4,535)
Trade receivables – net	應收貿易款項－淨額	148,551	126,314
Less: non-current portion of trade receivables	減：應收貿易款項之非流動部分	(627)	–
		<b>147,924</b>	126,314

All non-current receivables are due within five years from the balance sheet date.

所有非流動應收款項均於結算日後五年內到期。

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## 26. TRADE RECEIVABLES – GROUP (Continued)

The Group has granted credit to substantially all of its customers for 30 days and has credit control procedures to minimise credit risk. Overdue balances are reviewed regularly by senior management.

An ageing analysis of the trade receivables at 31st March 2010 and 2009, based on ageing from payment due is as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Current	即期	119,171	77,559
Within 30 days	30天以內	9,583	24,893
31 – 60 days	31至60天	11,488	9,786
61 – 90 days	61至90天	3,730	4,428
Over 90 days	超過90天	7,430	14,183
		<b>151,402</b>	130,849

As of 31st March 2010, trade receivables of HK\$29,380,000 (FY09: HK\$48,755,000) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these trade receivables is as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Past due less than 90 days	逾期不足90日	24,801	39,107
Past due over 90 days	逾期超過90日	4,579	9,648
		<b>29,380</b>	48,755

As of 31st March 2010, trade receivables of HK\$2,851,000 (FY09: HK\$4,535,000) of the Group were past due and impaired. The ageing of these receivables are over 90 days, and full provision has been made on these receivables. The individually impaired receivables mainly relate to several customers, which are experiencing financial difficulties.

## 26. 應收貿易款項—本集團(續)

本集團之所有客戶基本上均享有30日信貸期。本集團採取信貸監控步驟以將信貸風險減至最低。高級管理層對逾期之款項數額亦作出定期審查。

應收貿易款項於二零一零年及二零零九年三月三十一日之賬齡分析根據付款到期日如下：

於二零一零年三月三十一日，應收貿易款項29,380,000港元(二零零九財政年度：48,755,000港元)為已逾期但未予減值。該等應收貿易款項與多名並無近期拖欠紀錄之獨立客戶有關。該等應收貿易款項之賬齡分析如下：

於二零一零年三月三十一日，本集團之應收貿易款項2,851,000港元(二零零九財政年度：4,535,000港元)已減值及已予撥備。有關應收款之賬齡超過90日，並已就此等應收款項作出全數撥備。個別減值應收款項主要與數名處於經濟困難之客戶有關。

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## 26. TRADE RECEIVABLES – GROUP (Continued)

The trade receivables are denominated in the following currencies:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong dollar	港元	69,695	101,822
United States dollar	美元	33,571	2,626
Renminbi	人民幣	13,867	5,124
Thailand Baht	泰銖	25,130	6,220
Others	其他	9,139	15,057
		<b>151,402</b>	<b>130,849</b>

As at 31st March 2010 and 2009, the carrying amounts of trade receivables approximate their fair values. The fair value of the non-current portion of trade receivables are based on cash flows discounted using a rate based on the borrowing rate of 7%.

Movements of the Group's provision for impairment of trade receivables are as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Balance at the beginning of the year	年初結餘	4,535	4,183
Provision for impairment of receivables	應收款項之減值撥備	1,511	2,787
Reversal of provision for impairment of receivables	撥回應收款項減值之撥備	(1,930)	-
Receivables written off during the year as uncollectible	年內撇銷為無法收回之應收款項	(1,265)	(2,435)
Balance at the end of the year	年終結餘	<b>2,851</b>	<b>4,535</b>

The creation and release of provision for impaired receivables have been included as part of administrative expenses in the consolidated income statement (note 10).

## 26. 應收貿易款項 – 本集團 (續)

應收貿易款項以下列貨幣計值：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong dollar	港元	69,695	101,822
United States dollar	美元	33,571	2,626
Renminbi	人民幣	13,867	5,124
Thailand Baht	泰銖	25,130	6,220
Others	其他	9,139	15,057
		<b>151,402</b>	<b>130,849</b>

於二零一零年及二零零九年三月三十一日，應收貿易款項之賬面值與其公平價值相若。應收貿易款項之非流動部份公平價值乃根據利用借貸率7%折現之現金流計算。

本集團之應收貿易款項之減值撥備變動如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Balance at the beginning of the year	年初結餘	4,535	4,183
Provision for impairment of receivables	應收款項之減值撥備	1,511	2,787
Reversal of provision for impairment of receivables	撥回應收款項減值之撥備	(1,930)	-
Receivables written off during the year as uncollectible	年內撇銷為無法收回之應收款項	(1,265)	(2,435)
Balance at the end of the year	年終結餘	<b>2,851</b>	<b>4,535</b>

應收款項之減值撥備之設立及解除已計入綜合損益賬作為行政開支一部分(附註10)。



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## 26. TRADE RECEIVABLES – GROUP (Continued)

Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

The Group does not hold any collateral as security.

## 27. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – GROUP AND COMPANY

## 26. 應收貿易款項 – 本集團 (續)

自撥備賬扣除之金額一般於預期不會收回額外現金時撇銷。

本集團並無持有任何抵押品作為擔保。

## 27. 其他應收款項、按金及預付款項 – 本集團及本公司

		Group 本集團		Company 本公司	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Other receivables	其他應收款項	595	101	3	2
Deposits	按金	6,091	6,351	–	6
Prepayments	預付款項	17,998	12,922	559	442
Amount due from an associate	聯營公司欠款	–	–	47	47
Amounts due from former fellow subsidiaries	前同系附屬公司欠款	2,335	5,487	–	94
		<b>27,019</b>	24,861	<b>609</b>	591

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

The credit terms for the amounts due from former fellow subsidiaries are usually 30 to 90 days. As at 31st March 2010 and 2009, the amounts due from an associate and the former fellow subsidiaries were not yet due.

其他應收款項及聯營公司及前同系附屬公司欠款皆為無抵押、免息及須按要求償還。

前同系附屬公司欠款之記賬期一般為30日至90日。於二零一零年及二零零九年三月三十一日，聯營公司及前同系附屬公司欠款尚未到期。

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## 27. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – GROUP AND COMPANY (Continued)

The balances are denominated in the following currencies:

		Group 本集團		Company 本公司	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong dollar	港元	17,435	13,138	609	591
Renminbi	人民幣	1,821	2,554	-	-
New Taiwan dollar	新台幣	3,558	6,619	-	-
Others	其他	4,205	2,550	-	-
		<b>27,019</b>	24,861	<b>609</b>	591

As at 31st March 2010 and 2009, the carrying amounts of other receivables, deposits and prepayments approximated their fair values.

## 28. AMOUNTS DUE FROM CUSTOMERS FOR CONTRACT WORK – GROUP

As at 31st March 2010 and 2009, the balance represents contract costs incurred plus recognised profits less recognised losses and progress billings.

## 27. 其他應收款項、按金及預付款項 – 本集團及本公司 (續)

結餘乃以下列貨幣計值：

於二零一零年及二零零九年三月三十一日，其他應收款項、按金及預付款項之賬面值與其公平價值相若。

## 28. 合約工程應收客戶款項 – 本集團

於二零一零年及二零零九年三月三十一日，結餘指所產生之合約成本加已確認溢利減已確認虧損和進度付款。

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## 29. RESTRICTED BANK DEPOSITS, CASH AND CASH EQUIVALENTS – GROUP AND COMPANY

## 29. 受限制銀行存款、現金及現金等價物—本集團及本公司

		Group 本集團		Company 本公司	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Cash at bank and on hand	銀行及手頭現金	264,079	377,499	5,793	3,430
Short-term bank deposits	短期銀行存款	15,909	8,454	—	—
Cash and cash equivalents	現金及現金等價物	279,988	385,953	5,793	3,430
Restricted bank deposits	限制銀行存款	29,538	—	—	—

Restricted bank deposits as at 31st March 2010 represented fixed term deposit placed in commercial banks in Hong Kong and Thailand that were pledged against certain banking facilities granted to the Group.

Bank balances and short term bank deposits carry interest at market rates with average interest rate of 0.12% and 0.13% (FY09: 0.3% and 1.89%) per annum, respectively.

Cash and cash equivalents were denominated in the following currencies:

於二零一零年三月三十一日以受限制銀行存款指存放於香港及泰國之商業銀行之定期存款，已抵押作為本集團若干獲授銀行融資之擔保。

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0.12及0.13%（二零零九財政年度：0.3%及1.89%）。

現金及現金等價物以下列貨幣計值：

		Group 本集團		Company 本公司	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong dollar	港元	235,530	286,348	5,786	3,426
Renminbi	人民幣	1,824	1,707	4	1
New Taiwan dollar	新台幣	17,751	15,606	—	—
United States dollar	美元	12,252	64,675	3	3
Other	其他	12,631	17,617	—	—
		279,988	385,953	5,793	3,430

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## 29. RESTRICTED BANK DEPOSITS, CASH AND CASH EQUIVALENTS – GROUP AND COMPANY (Continued)

Restricted bank deposits were denominated in the following currencies:

		Group		Company	
		本集團	本公司	本公司	本公司
		2010	2009	2010	2009
		二零一零年	二零零九年	二零一零年	二零零九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Hong Kong dollar	港元	26,154	–	–	–
Thailand Baht	泰銖	3,384	–	–	–
		<b>29,538</b>	–	–	–

## 29. 受限制銀行存款、現金及現金等價物 – 本集團及本公司 (續)

受限制銀行存款乃以下列貨幣計值：

## 30. SHARE CAPITAL

## 30. 股本

		Number of shares		Amount	
		股份數目	金額	金額	金額
		2010	2009	2010	2009
		二零一零年	二零零九年	二零一零年	二零零九年
		'000	'000	HK\$'000	HK\$'000
		千股	千股	千港元	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	297,427	296,657	29,743	29,666
Exercise of share options	行使購股權	13,976	770	1,397	77
At 31st March	於三月三十一日	311,403	297,427	31,140	29,743

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### 30. SHARE CAPITAL (Continued)

During the year, the Company issued 13,976,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$1.28 to HK\$2.40 per share (FY09: 770,000 ordinary shares of HK\$0.10 each at the subscription prices ranging from HK\$0.90 to HK\$1.95 per share) under the share options scheme of the Company (Note 36).

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

### 31. RESERVES – GROUP AND COMPANY

#### (a) Group

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Special reserve	特別儲備	34,350	34,350
Property revaluation reserves	物業重估儲備	36,801	20,587
Translation reserve	匯轉儲備	1,632	905
Share options reserve	購股權儲備	–	6,639
Retained earnings	保留盈利	196,603	360,328
		<b>269,386</b>	<b>422,809</b>

(i) Movements of each component of the reserves are set out in the consolidated statement of changes in equity.

### 30. 股本(續)

於年內，根據本公司之購股權計劃，13,976,000項普通股每股面值0.10港元附以認購價每股介乎1.28港元至2.40港元行使(二零零九財政年度為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)(附註36)。

該等新股與現有股份在各層面上擁有同等地位。

### 31. 儲備 – 本集團及本公司

#### (a) 本集團

(i) 儲備各部分之變動載於綜合權益變動表。

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### 31. RESERVES – GROUP AND COMPANY

(Continued)

#### (b) Company

### 31. 儲備 – 本集團及本公司 (續)

#### (b) 本公司

		Special reserve 特別儲備 HK\$'000 千港元	Share- option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1st April 2008	於二零零八年四月一日	95,513	858	(5,920)	90,451
Loss for the year	年度虧損	–	–	(1,139)	(1,139)
At 31st March 2009	於二零零九年三月三十一日	95,513	858	(7,059)	89,312
At 1st April 2009	於二零零九年四月一日	95,513	858	(7,059)	89,312
Loss for the year	年度虧損	–	–	(4,039)	(4,039)
Transfer to retained earnings (Note 3(t))	轉撥至保留盈利 (附註3(t))	–	(858)	858	–
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>95,513</b>	<b>–</b>	<b>(10,240)</b>	<b>85,273</b>

- (i) The special reserve of the Company represents the difference between the par value of the Company's shares issued in exchange for the issued share capital of the subsidiaries and the net asset value of the subsidiaries acquired, and the credit arising from the reduction of share capital during the year ended 31st March 1999. Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus shall not be distributable if there are reasonable grounds for believing that:
- (1) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
  - (2) the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium account.

- (i) 本公司之特別儲備指本公司為換取附屬公司已發行股本而發行之股份面值與所收購附屬公司資產淨值之差額，加上於截至一九九九年三月三十一日止年度削減股本而產生之進賬。根據百慕達一九八一年公司法(經修訂)，倘有合理理據可相信下列各項，則繳入盈餘不可供分派：
- (1) 本公司現時或於作出付款後無法於其負債到期時支付負債；或
  - (2) 本公司資產之可變現價值將因而少於其負債及其已發行股本以及股份溢價賬之總和。

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### 32. TRADE PAYABLES – GROUP

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

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Current	即期	129,757	96,245
Within 30 days	30天以內	34,454	46,312
31 – 60 days	31至60天	12,205	5,751
61 – 90 days	61至90天	4,289	1,283
Over 90 days	超過90天	9,145	1,908
		<b>189,850</b>	151,499

The balances are denominated in the following currencies:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong dollar	港元	140,764	121,500
Renminbi	人民幣	2,900	1,927
United States dollar	美元	27,052	20,920
Thailand Baht	泰銖	15,742	2,699
Others	其他	3,392	4,453
		<b>189,850</b>	151,499

At 31st March 2010 and 2009, the carrying values of trade payables approximated their fair values.

### 32. 應付貿易款項 – 本集團

應付貿易款項於結算日根據付款到期日之賬齡分析如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Current	即期	129,757	96,245
Within 30 days	30天以內	34,454	46,312
31 – 60 days	31至60天	12,205	5,751
61 – 90 days	61至90天	4,289	1,283
Over 90 days	超過90天	9,145	1,908
		<b>189,850</b>	151,499

結餘乃以下列貨幣計值：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong dollar	港元	140,764	121,500
Renminbi	人民幣	2,900	1,927
United States dollar	美元	27,052	20,920
Thailand Baht	泰銖	15,742	2,699
Others	其他	3,392	4,453
		<b>189,850</b>	151,499

於二零一零年及二零零九年三月三十一日，應付貿易款項之賬面值與其公平價值相若。

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### 33. OTHER PAYABLES AND ACCRUALS – GROUP AND COMPANY

### 33. 其他應付款項及應計費用—本集團及本公司

		Group 本集團		Company 本公司	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Other payables	其他應付款項	13,759	5,370	4,805	3,137
Accruals	應計費用	37,234	26,735	4,509	535
Deferred income	遞延收入	631	–	–	–
Amount due to the ultimate holding company	欠最終控股公司款項	597	–	–	–
Amount due to the former ultimate holding company	欠前最終控股公司款項	–	16,874	–	–
Amounts due to former fellow subsidiaries	欠前同系附屬公司款項	–	9,160	–	–
Amount due to an associate	欠聯營公司款項	66	710	–	–
		<b>52,287</b>	58,849	<b>9,314</b>	3,672

The balances are denominated in the following currencies:

結餘乃以下列貨幣計值：

		Group 本集團		Company 本公司	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong dollar	港元	41,506	47,728	9,314	3,672
Renminbi	人民幣	2,380	2,851	–	–
Others	其他	8,401	8,270	–	–
		<b>52,287</b>	58,849	<b>9,314</b>	3,672

At 31st March 2010 and 2009, the carrying values of other payables and accruals approximate their fair values.

於二零一零年及二零零九年三月三十一日，其他應付款項及應計費用之賬面值與其公平價值相若。

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

欠最終控股公司、前最終控股公司、前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。



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### 34. RECEIPTS IN ADVANCE – GROUP

Receipts in advance represent advance payments received prior to:

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

### 35. DEFERRED INCOME TAX LIABILITIES – GROUP

The movement in the deferred tax liabilities is as follows:

### 34. 預收款項 – 本集團

預收款項即於下述情況前收取之墊款：

- (i) 交付貨品(其於貨品交付時在綜合損益賬確認)；及
- (ii) 提供服務(其於有關客戶合約訂明的服務期間在綜合損益賬確認)。

### 35. 遞延所得稅負債 – 本集團

遞延所得稅負債之變動如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
At 1st April 2009 and 2008	於二零零九年及 二零零八年四月一日	14,571	23,142
Tax charged/(credited) directly to equity	稅項自股本中直接扣除/(計入)	3,204	(3,016)
Realised as part of the discontinued operations (note 44)	變現為已終止業務之一部分(附註44)	(6,400)	-
Tax credited to the consolidated income statement (note 14)	計入綜合損益賬之稅項(附註14)	(319)	(5,555)
At 31st March 2010 and 2009	於二零一零年及 二零零九年三月三十一日	11,056	14,571

Deferred income tax assets are recognised for tax losses carried forward to the extent that realisation of the related tax benefit through the future taxable profits is probable. As at 31st March 2010, the Group had unused tax losses of HK\$19,288,000 (FY09: HK\$15,736,000) available for offset against future profits. A deferred tax asset has been recognised in respect of HK\$1,393,000 (FY09: HK\$1,863,000) of such losses. No deferred tax asset has been recognised in respect of the remaining HK\$17,895,000 (FY09: HK\$13,873,000) due to unpredictability of future profit streams, of which HK\$8,713,000 (FY09: HK\$6,619,000) will expire within 2 to 5 years and HK\$3,570,000 (FY09: HK\$1,460,000) will expire within 5 to 10 years.

承前稅項虧損乃按有關稅項利益在有可能透過未來應課稅盈利予以變現者為限確認為遞延所得稅資產。於二零一零年三月三十一日，本集團有未動用稅項虧損19,288,000港元(二零零九財政年度：15,736,000港元)可用作抵銷未來溢利。遞延稅項資產已就有關虧損1,393,000港元(二零零九財政年度：1,863,000港元)確認。由於未能預測未來溢利來源，故並無就餘下之17,895,000港元(二零零九財政年度：13,873,000港元)確認遞延稅項資產，其中8,713,000港元(二零零九財政年度：6,619,000港元)將於2至5年內到期，而3,570,000港元(二零零九財政年度：1,460,000港元)將於5至10年內到期。

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### 35. DEFERRED INCOME TAX LIABILITIES – GROUP (Continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The movement in deferred income tax assets and liabilities (prior to offsetting of balances within the same taxation jurisdiction) during the year is as follows:

		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 2008	於二零零八年四月一日	15,538	7,604	–	23,142
Credited to consolidated income statement	於綜合損益賬內計入	(3,925)	–	(307)	(4,232)
Credited to equity	自股本中計入	–	(3,016)	–	(3,016)
Effect of change in tax rate (note 14)	稅率變動之影響(附註14)	(888)	(435)	–	(1,323)
At 31st March 2009	於二零零九年三月三十一日	10,725	4,153	(307)	14,571
Charged/(credited) to consolidated income statement	於綜合損益賬內(扣除)/計入	(989)	592	78	(319)
Realised as part of the discontinued operations (note 44)	變現為已終止業務之一部分(附註44)	(6,400)	–	–	(6,400)
Charged to equity	自股本中扣除	–	3,204	–	3,204
<b>At 31st March 2010</b>	<b>於二零一零年三月三十一日</b>	<b>3,336</b>	<b>7,949</b>	<b>(229)</b>	<b>11,056</b>

The analysis of deferred tax liabilities is as follows:

遞延稅項負債之分析如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Deferred tax liabilities – to be recovered after more than 12 months	遞延稅項負債 – 將於超過12個月後收回	11,056	14,571

### 35. 遞延所得稅負債 – 本集團(續)

當具有可將即期稅項資產抵銷即期稅項負債的可依法執行權利，且該等資產及負債與同一稅務當局所徵收所得稅有關，遞延稅項資產可與遞延稅項負債互相抵銷。年內，遞延所得稅資產及負債(於抵銷同一稅項管轄區之結餘前)如下：

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### 36. 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.

### 36. 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。

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### 36. 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.

The outstanding options under the Scheme and New Scheme that were not exercised were lapsed and determined on 20th October 2009 and 13th October 2009 respectively. (Note 44)

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, representing 5.4% of the shares of the Company in issue at that date.

### 36. 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。

於該計劃及新計劃項下之尚未行使購股權已分別於二零零九年十月二十日及二零零九年十月十三日失效及終止。(附註44)

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，相等於本公司於當日發行總股份之5.4%。

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### 36. 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:

### 36. 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 31.3.2010 於二零一零年 三月三十一日 之餘數	Exercise period 行使期限	Exercise price per share 每股行使價 HK\$ 港元
	Balance at 1.4.2009 於二零零九年 四月一日 之餘數	Granted during the year 於年內授出	Exercised during the year 於年內行使	Lapsed during the year 於年內失效	Cancelled during the year 於年內註銷			
<b>2010</b>								
<i>Scheme</i>								
<i>該計劃</i>								
19.10.1999	1,835,000	-	(1,780,000)	(55,000)	-	-	20.10.2001 to 至 19.10.2009	2.30
11.2.2000	55,000	-	-	(55,000)	-	-	12.2.2002 to 至 11.2.2010	3.35
30.6.2000	40,000	-	-	(40,000)	-	-	1.7.2002 to 至 30.6.2010	3.40
27.7.2001	2,008,000	-	(1,912,000)	(96,000)	-	-	27.7.2003 to 至 26.7.2011	2.40
	3,938,000	-	(3,692,000)	(246,000)	-	-		
Weighted average exercise price 加權平均行使價	2.38	-	2.35	2.75	-	-		
<i>New Scheme</i>								
<i>新計劃</i>								
20.11.2002	1,430,000	-	(1,430,000)	-	-	-	20.11.2003 to 至 19.11.2012	1.34
6.8.2004	1,296,000	-	(1,280,000)	(16,000)	-	-	6.8.2005 to 至 5.8.2014	1.28
9.6.2005	2,364,000	-	(2,364,000)	-	-	-	9.6.2006 to 至 8.6.2015	1.98
19.6.2006	2,768,000	-	(2,768,000)	-	-	-	19.6.2007 to 至 18.6.2016	1.95
30.6.2006	1,050,000	-	(1,034,000)	(16,000)	-	-	30.6.2006 to 至 29.6.2016	1.95
30.6.2006	536,000	-	(536,000)	-	-	-	30.6.2007 to 至 29.6.2016	1.95
4.10.2007	2,618,000	-	(872,000)	(1,746,000)	-	-	4.10.2008 to 至 3.10.2017	2.32
	12,062,000	-	(10,284,000)	(1,778,000)	-	-		
Weighted average exercise price 加權平均行使價	1.89	-	1.82	2.31	-	-		

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## 36. SHARE OPTION SCHEMES (Continued)

## 36. 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 31.3.2009 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> 該計劃								
2.3.1999	660,000	-	(600,000)	(60,000)	-	-	3.3.2001 to 至 2.3.2009	0.90
19.10.1999	1,855,000	-	-	(20,000)	-	1,835,000	20.10.2001 to 至 19.10.2009	2.30
11.2.2000	55,000	-	-	-	-	55,000	12.2.2002 to 至 11.2.2010	3.35
30.6.2000	40,000	-	-	-	-	40,000	1.7.2002 to 至 30.6.2010	3.40
27.7.2001	2,076,000	-	-	(68,000)	-	2,008,000	27.7.2003 to 至 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		
<i>Weighted average exercise price 加權平均行使價</i>								
	2.17	-	0.90	1.78	-	2.38		
<i>New Scheme</i> 新計劃								
20.11.2002	1,598,000	-	(48,000)	(120,000)	-	1,430,000	20.11.2003 to 至 19.11.2012	1.34
6.8.2004	1,436,000	-	(100,000)	(40,000)	-	1,296,000	6.8.2005 to 至 5.8.2014	1.28
9.6.2005	2,444,000	-	-	(80,000)	-	2,364,000	9.6.2006 to 至 8.6.2015	1.98
19.6.2006	2,768,000	-	-	-	-	2,768,000	19.6.2007 to 至 18.6.2016	1.95
30.6.2006	1,072,000	-	-	(22,000)	-	1,050,000	30.6.2006 to 至 29.6.2016	1.95
30.6.2006	844,000	-	(22,000)	(286,000)	-	536,000	30.6.2007 to 至 29.6.2016	1.95
4.10.2007	2,888,000	-	-	(270,000)	-	2,618,000	4.10.2008 to 至 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		
<i>Weighted average exercise price 加權平均行使價</i>								
	1.89	-	1.38	1.95	-	1.89		

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### 36. SHARE OPTION SCHEMES (Continued)

For options granted under the New Scheme, other than the 1,050,000 options granted on 30th June 2006 which are vested immediately, the rests are vested equally over 3 years from the date of grant.

In respect of the share options exercised during the year, the weighted average share price at the date of exercise is HK\$1.96 (FY09: HK\$1.81 per share). The weighted average closing price immediately before the date of exercise is HK\$2.59 (FY09: HK\$1.81 per share).

The outstanding options under the Scheme and the New Scheme that were not exercised were lapsed and determined on 20th October 2009 and 13th October 2009 respectively.

During the year, the Group recognised total expense of HK\$361,000 (FY09: HK\$854,000) 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 (FY09: nil).

### 37. 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.

### 36. 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1,050,000份購股權外，餘下購股權已於自授出日期起計逾三年間等份歸屬。

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1.96港元(二零零九財政年度：1.81港元)。於緊接行使日期前之加權平均收市價為2.59港元(二零零九財政年度：1.81港元)。

於該計劃及新計劃項下之尚未行使購股權已分別於二零零九年十月二十日及二零零九年十月十三日失效及終止。

年內，本集團就股本結算以股份支付之交易確認總開支361,000港元(二零零九財政年度：854,000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(二零零九財政年度：無)。

### 37. 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。

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### 37. RETIREMENT BENEFIT SCHEMES

(Continued)

#### Defined benefit plan: (Continued)

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation at 31st March 2010 and 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:

Discount rate	折扣率		
Expected return on plan assets	預期計劃資產回報		
Expected rate of salary increases	預期薪金增幅		

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

The actuarial valuation showed that the market value of plan assets was HK\$8,267,000 (FY09: HK\$5,775,000) and the present value of the funded obligations was HK\$7,845,000 (FY09: HK\$8,226,000). The actuarial value of these assets represented 105.4% (FY09: 70.2%) of the benefits that had accrued to members. The surplus of HK\$1,760,000 (FY09: deficit of HK\$2,451,000) 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:

Current service costs	現時服務成本		
Interest cost	利息成本		
Expected return on plan assets	預期計劃資產回報		
Net actuarial loss/(gain) recognised in the year	本年確認之淨精算虧損/(收益)		

### 37. 退休福利計劃(續)

#### 界定福利計劃：(續)

獨立精算師華信惠悅顧問有限公司為本計劃之資產以及於二零一零年三月三十一日及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：

	2010 二零一零年	2009 二零零九年
Discount rate	3.6%	2.2%
Expected return on plan assets	6.0%	6.3%
Expected rate of salary increases	2.0%	3.0%

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。

精算估值顯示，計劃資產之市值為8,267,000港元(二零零九財政年度：5,775,000港元)，而基金責任之現值為7,845,000港元(二零零九財政年度：8,226,000港元)。此等資產之精算價值相當於成員累算利益之105.4%(二零零九財政年度：70.2%)。1,760,000港元之盈餘(二零零九財政年度：2,451,000港元赤字)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：

	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Current service costs	195	284
Interest cost	136	314
Expected return on plan assets	(271)	(820)
Net actuarial loss/(gain) recognised in the year	81	(86)
	141	(308)



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### 37. RETIREMENT BENEFIT SCHEMES

(Continued)

#### Defined benefit plan: (Continued)

The charge for the year of HK\$141,000 (FY09: credit of HK\$308,000) has been included in administrative expenses.

The actuarial gain on plan assets was HK\$2,492,000 (FY09: actuarial loss on plan assets was HK\$5,985,000).

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

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Present value of funded obligations	基金責任之現值	7,845	8,226
Fair value of plan assets	計劃資產之公平價值	(8,267)	(5,775)
(Surplus)/deficit	(盈餘)/赤字	(422)	2,451
Net actuarial gain/(loss) not recognised	尚未確認之淨精算收益/(虧損)	1,760	(1,254)
Net liability arising from defined benefit obligation	界定福利責任所產生之負債淨額	1,338	1,197

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：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
At 1st April 2009 and 2008	於二零零九年及 二零零八年四月一日	8,226	11,659
Current service costs	現時服務成本	195	284
Interest cost	利息成本	136	314
Actuarial loss	精算虧損	(712)	(4,031)
At 31st March 2010 and 2009	於二零一零年及 二零零九年三月三十一日	7,845	8,226

### 37. 退休福利計劃(續)

#### 界定福利計劃：(續)

本年度之開支款項為141,000港元(二零零九財政年度：計入款項為308,000港元)並已列入行政費用。

計劃資產之精算收益為2,492,000港元(二零零九財政年度：計劃資產之精算虧損為5,985,000港元)。

因本公司有關界定福利計劃之責任產生而列入資產負債表之金額如下：

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### 37. RETIREMENT BENEFIT SCHEMES

(Continued)

#### Defined benefit plan: (Continued)

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

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
At 1st April 2009 and 2008	於二零零九年及 二零零八年四月一日	5,775	11,760
Expected return on plan assets	預期計劃資產回報	271	820
Actuarial gain/(loss)	精算收益／(虧損)	2,221	(6,805)
Contributions from the employer	僱主供款	-	-
At 31st March 2010 and 2009	於二零一零年及 二零零九年三月三十一日	8,267	5,775

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

		2010 二零一零年 %	2009 二零零九年 %
Equity instruments	股本工具	78	70
Debt instruments	債務工具	18	25
Cash	現金	4	5
		100	100

### 37. 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：

計劃資產主要類別佔整體計劃資產之百分比如下：

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## 38. CASH GENERATED FROM OPERATIONS

## 38. 經營業務所得現金

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Profit before income tax	除所得稅前溢利		
From continuing operations	來自持續經營業務	53,617	43,262
From discontinued operations	來自已終止經營業務	73,286	10,553
Adjustments for:	經調整：		
– Share of results of associates (note 21)	– 應佔聯營公司業績 (附註21)	(1,714)	(880)
– Share-based payment expense	– 以股份為基礎支付之開支	361	854
– Amortisation of intangible assets (note 20)	– 無形資產攤銷(附註20)	735	1,635
– Depreciation and amortisation of property, plant and equipment (note 18)	– 物業、廠房及設備折舊及攤銷(附註18)	26,917	49,829
– (Gain)/loss on disposal of property, plant and equipment (see (note (a) below)	– 出售物業、廠房及設備之 (收益)/虧損 (見下文附註(a))	(62)	30
– Gain on disposal of the GMS business (note 44)	– 出售環球管理服務收益 (附註44)	(69,116)	–
– Fair value gain on revaluation of investment properties (note 19)	– 重估投資物業之公平價值 增加(附註19)	(3,590)	–
– Net (reversal)/provision for impairment of trade receivables (note 26)	– 應收貿易款項減值(撥回)/ 撥備淨額(附註26)	(419)	2,787
– Impairment loss of intangible assets (note 20)	– 無形資產減值虧損 (附註20)	200	–
– Interest income (note 8)	– 利息收入(附註8)	(942)	(3,869)
– Interest expenses (note 9)	– 利息開支(附註9)	–	234
Changes in working capital:	營運資金變動：		
– Inventories	– 存貨	2,647	7,089
– Trade receivables	– 應收貿易款項	(21,817)	16,979
– Other receivables, deposits and prepayments	– 其他應收款項、按金及 預付款項	(2,158)	40,341
– Amounts due from customers for contract work	– 合約工程應收客戶款項	(27,239)	(17,776)
– Restricted bank deposits	– 受限制銀行存款	(29,538)	–
– Trade payables	– 應付貿易款項	38,351	(30,559)
– Other payables and accruals	– 其他應付款項及應計費用	(9,212)	(17,071)
– Receipts in advance	– 預收收益	45,484	(18,021)
– Deferred income	– 遞延收入	24	–
Cash generated from operations	經營業務所得現金	75,815	85,417

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### 38. CASH GENERATED FROM OPERATIONS

(Continued)

Note:

- (a) In the cash flow statement, proceeds from the disposal of property, plant and equipment comprise:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Net book amount of property, plant and equipment (note 18)	物業、廠房及設備之賬面淨值 (附註18)	181	6,826
Gain/(loss) on disposal of property, plant and equipment (note 10)	出售物業、廠房及設備之收益/ (虧損)(附註10)	62	(30)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	243	6,796

### 38. 經營業務所得現金 (續)

附註：

- (a) 於現金流量表內，出售物業、廠房及設備之所得款項包括：

### 39. OPERATING LEASE COMMITMENTS

At the balance sheet date, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of certain of its office premises and computer equipment which fall due as follows:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Within one year	一年內	6,216	8,959
In the second to fifth year inclusive	第二至第五年(包括首尾兩年)	3,238	1,602
		9,454	10,561

### 39. 營業租約承擔

於結算日，本集團根據不可撤銷營業租約須於下列日期就若干辦公室設置及電腦設備之未來最低租約金額承擔如下：

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。

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## 40. CAPITAL COMMITMENTS

## 40. 資本承擔

	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Capital expenditure in respect of property, plant and equipment contracted for but not provided in the consolidated financial statements	1,378	322

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

## 41. FUTURE OPERATING LEASE ARRANGEMENTS

At 31st March 2010, the Group had contracted with a customer in respect of certain computer equipment and land and buildings under operating leases as follows:

## 41. 未來營業租賃協議

於二零一零年三月三十一日，本集團已就若干電腦設備並就土地及樓宇之營業租約與客戶訂約如下：

	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Not later than one year	1,855	3,454
Later than one year and not later than five years	2,474	-
	<b>4,329</b>	3,454

不遲於一年  
一年後但不多於五年

## 42. CONTINGENT LIABILITIES

As at 31st March 2010, bank deposits held as security for banking facilities amounted to approximately HK\$29,538,000. At 31st March 2010, performance bond of HK\$29,538,000 has been issued by the Group to customers as security of contracts (31st March 2009: 25,500,000). As at 31st March 2010, the Group had HK\$29,538,000 banking facilities from banks (31st March 2009: HK\$25,538,000).

## 42. 或然負債

於二零一零年三月三十一日，為獲取銀行融資而持作抵押之銀行存款約為29,538,000港元。於二零一零年三月三十一日，本集團向客戶發行作為合約抵押之履約保證為29,538,000港元(二零零九年三月三十一日：25,500,000港元)。本集團自銀行獲取銀行融資29,538,000港元(二零零九年三月三十一日：25,538,000港元)。

## 43. PLEDGE OF ASSETS

At 31st March 2010, the Group's restricted bank balances were pledged to secure the banking facility of the Group (Note 29) (31st March 2009: Nil). At 31st March 2009, the Group's bank deposits of approximately HK\$100,000 had been pledged to secure the banking facilities of the Group.

## 43. 資產抵押

於二零一零年三月三十一日，本集團之受限制銀行結餘已用作本集團之銀行融資之抵押(附註29)(二零零九年三月三十一日：無)。二零零九年三月三十一日，約100,000港元之銀行存款已用作本集團銀行融資之抵押。

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### 44. PROFIT FROM DISCONTINUED OPERATIONS

On 24th April 2009, Computer Sciences Corporation (“CSC”), the former 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 a third party (the “Share Purchase Agreement”). The conditions precedent to the Share Purchase Agreement include, inter alia, the completion of a conditional agreement entered into between the Company and CSC Computer Sciences HK Limited (“CSC HK”, the former fellow subsidiary of the Company) on 24th April 2009 (hereinafter referred to as the “Global Account Transfer Agreement”) and the payment of a special dividend of 92.0 HK cents per share to the then shareholders of the Company (the “Special Dividend”). The Global Account Transfer Agreement and the Special Dividend have been approved in the special general meeting of the Company held on 17th July 2009.

The closing of the Global Account Transfer Agreement took place on 28th August 2009. Pursuant to the terms of the Global Account Transfer Agreement, the Group has transferred its GMS business to CSC HK (the “Disposal”, which is effected through transfer of service contracts, customer orders, hardware, software and licensed intellectual property) for a cash consideration of HK\$125 million. The completion of the Share Purchase Agreement took place on 23rd September 2009. Details of the above are set out in the Company’s joint announcements dated 6th May 2009, 28th August 2009, 22nd September 2009 and 23rd September 2009 made by Teamsun Technology (HK) Limited (“Hong Kong Teamsun”) and the Company (“Joint Announcements”) and the Company’s circular dated 30th June 2009 (the “Circular”) and announcement dated 17th July 2009.

### 44. 來自已終止經營業務之溢利

於二零零九年四月二十四日，本公司的前最終控股公司 Computer Sciences Corporation (「CSC」) 與獨立第三方訂立了一份有條件協議，以將其於本公司持有之控股權益轉讓予第三方(「購股協議」)。該購股協議必須達成的先決條件包括，本公司與 CSC Computer Sciences HK Limited(「CSC HK」，本公司的前同系附屬公司)於二零零九年四月二十四日訂立的有條件協議(下文稱為「環球賬項轉讓協議」)終結，以及向本公司當時股東支付特別股息每股92.0港仙(「特別股息」)。環球賬項轉讓協議及特別股息已於本公司於二零零九年七月十七日舉行之股東特別大會獲批准。

環球賬項轉讓協議於二零零九年八月二十八日終結。根據環球賬項轉讓協議的條款，本集團已以125,000,000港元的現金代價，向CSC HK轉讓其環球管理服務業務(「出售」，通過轉讓服務合約、客戶訂單、硬件、軟件及已獲授權知識產權以實施出售)。購股協議於二零零九年九月二十三日完成。上述事項之詳情載於華勝天成科技(香港)有限公司(「香港華勝天成」)與本公司聯合刊發日期為二零零九年五月六日、二零零九年八月二十八日、二零零九年九月二十二日及二零零九年九月二十三日之本公司聯合公告(「該等聯合公告」)，及本公司日期為二零零九年六月三十日之通函(「該通函」)以及日期為二零零九年七月十七日之公告內。

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#### 44. PROFIT FROM DISCONTINUED OPERATIONS (Continued)

The results of the GMS business are presented in the consolidated financial statements as discontinued operations. An analysis of the results and cash flows of the discontinued operations is as follows:

#### 44. 來自已終止經營業務之溢利 (續)

環球管理服務業務之業績於綜合財務報表呈列為已終止經營業務。已終止經營業務之業績及現金流量分析如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Revenue	收入	<b>30,070</b>	80,975
Expenses	費用	<b>(25,900)</b>	(70,422)
Profit before income tax from discontinued operations	來自已終止經營業務之 除所得稅前溢利	<b>4,170</b>	10,553
Income tax expense	所得稅開支	<b>(688)</b>	(1,741)
Profit after income tax from discontinued operations	來自已終止經營業務之 除所得稅後溢利	<b>3,482</b>	8,812
Pre-tax gain on the Disposal (note a)	出售之除所得稅前所得 (附註a)	<b>69,116</b>	-
Income tax expense	所得稅開支	-	-
Post-tax gain on the Disposal	出售之除所得稅後所得	<b>69,116</b>	-
Profit from discontinued operations	來自已終止經營業務之溢利	<b>72,598</b>	8,812
Net cash (outflow)/inflow from operating activities	經營業務所得現金(流出)/ 流入淨額	<b>(11,767)</b>	18,049
Net cash inflow/(outflow) from investing activities	投資活動所得現金流入/(流出) 淨額	<b>119,091</b>	(9,379)
Net cash flow from financing activities	融資活動所得現金流入淨額	-	-
Total net cash inflow from discontinued operations	已終止經營業務所得現金 流入總淨額	<b>107,324</b>	8,670

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#### 44. PROFIT FROM DISCONTINUED OPERATIONS (Continued)

Note a:

The composition of the gain on the Disposal is as follows:

		2010 二零一零年 HK\$'000 千港元
Sales proceed from the Disposal	該項出售所得銷售額	125,007
Less:	減：	
Property, plant and equipment (note 18)	物業、廠房及設備(附註18)	(37,926)
Intangible assets (note 20)	無形資產(附註20)	(854)
Other directly attributable costs	其他直接應佔成本	(17,111)
Pre-tax gain on the Disposal	出售之除所得稅前所得	69,116

#### 45. RELATED PARTY TRANSACTIONS

The Group was controlled by CSC who ceased to be a related party of the Company on 23rd September 2009 (i.e. the date of the completion of the Share Purchase Agreement (Note 44)). Upon the completion of the Share Purchase Agreement, Hong Kong Teamsun has become a related party of the Company. As at 31st March 2010, Hong Kong Teamsun owns 65.4% of the Company's shares. The remaining 34.6% of the shares are widely held at 31st March 2010. The ultimate parent company of the Company is Teamsun.

#### 44. 來自已終止經營業務之溢利

(續)

附註a：

出售所得之組成如下：

#### 45. 關連人士交易

本集團曾由CSC所控制，其於二零零九年九月二十三日(即購股協議完成日期(附註44))不再為本公司關連人士。於購股協議完成後，香港華勝天成成為本公司關連人士。於二零一零年三月三十一日，香港華勝天成擁有本公司股份之65.4%。於二零一零年三月三十一日，餘下34.6%股份由其他人士所持有。本公司最終母公司為華勝天成。



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## 45. RELATED PARTY TRANSACTIONS

(Continued)

(a) Transactions with related parties:

## 45. 關連人士交易(續)

(a) 與關連人士之交易:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Nature of transaction</b>	<b>交易性質</b>		
Ultimate holding company:	最終控股公司:		
Purchase by the Group	本集團購貨	597	-
Expenses charged to the Group	本集團支付之開支	110	-
Former fellow subsidiaries:	前同系附屬公司:		
Sales by the Group	本集團銷貨	284	2,112
Staff costs recharged by the Group	本集團重新徵收之員工開支	1,374	8,625
Rentals and administrative expenses charged to the Group	本集團支付之租金及行政開支	7,263	13,888
The former ultimate holding company:	前最終控股公司:		
Sub-contracting costs charged by the Group	本集團收取之分包費用	-	260
Rentals and administrative expenses charged to the Group	本集團支付之租金及行政開支	3,572	5,443
The associates:	聯營公司:		
Sales by the Group	本集團銷貨	71	-
Purchases by the Group	本集團購貨	4,131	-
Staff costs charged by the Group	本集團徵收之員工開支	282	-
Rentals and administrative expenses charged to the Group	本集團支付之租金及行政開支	99	-

Sale and purchase of goods and services are transacted at normal economical terms that are consistently applied to all customers and vendors.

貨品及服務買賣按所有客戶及買家一致應用之正常經濟條款進行交易。

- (b) At 31st March 2010, no contribution was required in respect of a defined benefit plan for a director of the Company (FY09: Nil) (note 37).
- (b) 於二零一零年三月三十一日，概無界定福利計劃供款須要就本公司一位董事而作出(二零零九財政年度：無)(附註37)。
- (c) The Group's balances with related parties are set out in notes 27 and 33.
- (c) 本集團與關連人士之間的結餘載於附註27及33。
- (d) Key management compensations are disclosed in notes 12 and 13.
- (d) 主要管理人員補償於附註12及13內披露。

綜合財務報表附註  
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截至二零一零年三月三十一日止年度  
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## 46. PARTICULARS OF SUBSIDIARIES

Particulars of the Company's subsidiaries at 31st March 2010 and 31st March 2009 are as follows:

## 46. 附屬公司之詳情

於二零一零年三月三十一日及二零零九年三月三十一日，本公司之附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立/成立及 經營國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/ 註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
Automated Systems (H.K.) Limited 自動系統(香港)有限公司	Hong Kong 香港	HK\$2 Ordinary shares 2港元普通股 HK\$55,350,000 ^ Non-voting deferred shares 55,350,000港元 ^無投票權遞延股	<sup>1</sup> 100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及 解決方案及提供硬件服務 (包括安裝及保養服務)及軟件服務 (包括軟件開發、顧問及專業服務)
ELM Computer Technologies Limited 榆林電腦科技有限公司	Hong Kong 香港	HK\$12,000,000 Ordinary shares 12,000,000港元 普通股	<sup>1</sup> 100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及解決 方案及提供硬件服務(包括安裝及 保養服務)及軟件服務(包括軟件 開發、顧問及專業服務)
CSA Automated (Macau) Limited 自動系統(澳門)有限公司	Macau 澳門	MOP10,000 Ordinary shares 葡幣10,000元 普通股	<sup>1</sup> 100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股，銷售電腦產品及 解決方案及提供硬件服務 (包括安裝及保養服務)及軟件服務 (包括軟件開發、顧問及專業服務)

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截至二零一零年三月三十一日止年度  
For the year ended 31st March 2010

## 46. PARTICULARS OF SUBSIDIARIES (Continued)

## 46. 附屬公司之詳情 (續)

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立/成立及 經營國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/ 註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
ASL Automated (Thailand) Limited	Thailand 泰國	THB50,000,000 Ordinary shares 泰銖50,000,000元 普通股	100%	Investment holding, sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 投資控股、銷售電腦產品及 解決方案及提供硬件服務 (包括安裝及保養服務) 及軟件服務(包括軟件開發、 顧問及專業服務)
Guangzhou Automated Systems Limited 廣州澳圖美德信息 科技有限公司	People's Republic of China 中華人民共和國	HK\$18,000,000 (Note 1) 18,000,000港元 (附註1)	100%	Sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 銷售電腦產品及解決方案及 提供硬件服務(包括安裝及 保養服務)及軟件服務(包括軟件 開發、顧問及專業服務)
Taiwan Automated Systems Limited 台灣澳圖美德資訊 科技有限公司	Republic of China 中華民國	NTD42,000,000 (Note 2) 新台幣42,000,000元 (附註2)	100%	Sale of computer products and solutions and provision of hardware services (including installation and maintenance services) and software services (including software development, consulting and professional services) 銷售電腦產品及解決方案及 提供硬件服務(包括安裝及保養 服務)及軟件服務(包括軟件開發、 顧問及專業服務)

綜合財務報表附註  
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## 46. PARTICULARS OF SUBSIDIARIES (Continued)

## 46. 附屬公司之詳情 (續)

Name of subsidiary 附屬公司名稱	Country/place of incorporation/ establishment and operation 註冊成立/成立及 經營國家/地點	Nominal value of issued and fully paid share capital/ registered capital 已發行及 繳足股本/ 註冊資本	Percentage of nominal value of issued share capital held by the Company 本公司應佔發行 股本權益百分比	Principal activities 主要業務
Express Success Limited	British Virgin Islands # 英屬處女群島#	US\$2 Ordinary shares 美金2元普通股	1100%	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	1100%	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	1100%	Property holding 物業持有

<sup>^</sup> The non-voting deferred shares, which are not held by the Company, carry practically no rights to dividends nor to receive notice of nor to attend or vote at any general meeting of the company nor to participate in any distribution on winding up.

<sup>#</sup> These companies operate in Hong Kong.

<sup>1</sup> Subsidiaries held directly by the Company.

Note:

- Guangzhou Automated Systems Limited was registered in the People's Republic of China as a wholly foreign-owned enterprise. During the year, its registered capital has increased from HK\$10,000,000 to HK\$50,000,000. The registered capital paid up to 31st March 2010 was HK\$18,000,000 (FY09: HK\$10,000,000).
- Taiwan Automated Systems Limited was registered in the Republic of China and has a registered capital of NTD42,000,000 which was fully paid as of 31st March 2010 and 2009.

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

<sup>^</sup> 無投票權遞延股(並非由本公司持有者)並無附有權利收取股息或收取本公司任何股東大會之通告或出席股東大會或於會上投票或參與清盤時之任何分派。

<sup>#</sup> 該等公司於香港經營。

<sup>1</sup> 本公司直接持有之附屬公司。

附註：

- 廣州澳圖美德信息科技有限公司於中華人民共和國註冊為外商獨資企業。年內，其註冊資本由10,000,000港元增加至50,000,000港元。截至二零一零年三月三十一日之實繳註冊資本為18,000,000港元(二零零九財政年度：10,000,000港元)。
- 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，註冊資本已於二零一零年及二零零九年三月三十一日繳足。

於本年度結算日，概無附屬公司發行任何債務證券。

## 投資物業詳情

# Particulars of Investment Properties

二零一零年三月三十一日  
31 March 2010

Location 地點	Gross floor area (sq.ft) 建築面積(平方呎)	Use 用途	Tenure 年期
Units 1 to 7 and 15 to 21 on 12th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories 新界 沙田 安心街11號 華順廣場12樓 1至7號及15至21號單位	11,744 sq.ft 11,744平方呎	Commercial 商業	Medium Lease 中期租約

# 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 (HK) Ltd.  
15/F, Topsail Plaza  
No. 11 On Sum Street  
Shatin, Hong Kong  
Tel: (852) 2601 6998 Fax: (852) 2601 6936

ELM Computer Technologies Ltd.  
11/F, Topsail Plaza  
No. 11 On Sum Street  
Shatin, Hong Kong  
Tel: (852) 2541 9900 Fax: (852) 2541 1338

### MACAU

CSA Automated (Macau) Ltd.  
Alameda Dr. Carlos D' Assumpcao No.180  
Edf. Tong Nam Ah Comercial Campo  
14 Andar O-R, Macau  
Tel: (853) 2878 6392 Fax: (853) 2878 6390

In Systems (Macao) Limited  
Alameda Dr. Carlos D' Assumpcao No.180  
Edf. Tong Nam Ah Comercial Campo  
14 Andar O-R, Macau  
Tel: (853) 2878 6392 Fax: (853) 2878 6390

### MAINLAND CHINA

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Tel: (86) 20 8760 5518 Fax: (86) 20 8767 5383

Guangzhou Automated Systems Limited – Shenzhen  
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Nanshan District, Shenzhen, China  
(Postal Code: 518057)  
Tel: (86) 755 8633 6933 Fax: (86) 755 8633 6931

Customer Service Centers  
Beijing • Hangzhou • Shanghai • Shenyang

Offshore Development Excellence Center – Zhuhai

### TAIWAN

Taiwan Automated Systems Ltd.  
3/F, No. 18, Sec. 6, Ming-Chuen East Road  
Nei-Hu Dist. 114, Taipei, Taiwan, R.O.C.  
Tel: (886) 2 8792 8598 Fax: (886) 2 8792 8569

Taiwan Automated Systems Ltd. – Taichung Branch  
10/F-1, No.160, Sec. 3, Dong Sing Rd., West District,  
Taichung City 403, Taiwan, R.O.C.  
Tel: (886) 4 2319 6598 Fax: (886) 4 2319 6599

### THAILAND

ASL Automated (Thailand) Ltd.  
283/42 Home Place Office Building, Unit 0901, 9th Fl.  
Soi Sukhumvit 55 (Thonglor 13), Sukhumvit Road  
Klongtan Nua, Vadhana  
Bangkok 10110, Thailand  
Tel: (662) 185 3206 Fax: (662) 185 3207

ASL Automated Services (Thailand) Ltd.  
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Klongtan Nua, Vadhana  
Bangkok 10110, Thailand  
Tel: (662) 185 3206 Fax: (662) 185 3207

### 香港

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榆林電腦科技有限公司  
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### 澳門

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In Systems (Macao) Limited  
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14樓O-R室  
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### 中國大陸

廣州澳圖美德信息科技有限公司  
中國廣州東風東路836號  
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(郵編：510080)  
電話：(86) 20 8760 5518 傳真：(86) 20 8767 5383

廣州澳圖美德信息科技有限公司 – 深圳  
中國深圳市南山區  
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### 台灣

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### 泰國

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ASL Automated Services (Thailand) Ltd.  
283/42 Home Place Office Building, Unit 0901, 9th Fl.  
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電話：(662) 185 3206 傳真：(662) 185 3207



**A Member of the Teamsun Group**

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