

賬目附註 Notes to the Financial Statements

截至二零零七年十二月三十一日止年度
For the year ended 31 December 2007

9. 除稅前溢利

9. Profit Before Taxation

		2007 千美元 US\$'000	2006 千美元 US\$'000
經扣除(加入)下列項目後：	This is stated after charging (crediting):		
財務費用	Finance costs		
須於五年內	Interest on bank loans wholly		
悉數償還之銀行貸款之利息支出	repayable within five years	19,418	10,856
其他項目	Other items		
員工成本：	Staff costs:		
薪金及報酬	Salaries and wages	208,871	145,586
退休金成本：	Pension costs:		
界定供款計劃	Defined contribution plans	16,507	11,716
界定福利計劃	Defined benefit plans	1,008	1,092
		226,386	158,394
核數師酬金	Auditors' remuneration	793	808
已售存貨成本	Cost of inventories	2,199,863	1,579,302
折舊	Depreciation	147,774	106,902
攤銷：	Amortisation:		
土地租約溢價	Lease premium for land	2,256	1,626
無形資產(已包括 於其他經營費用)	Intangible assets (included in other operating expenses)	1,670	1,932
物業、機器及設備之減值虧損	Impairment loss on property, plant and equipment	3,241	17,188
可供出售金融資產之減值虧損	Impairment loss on available-for-sale financial assets	7,702	—
經營租約最低租賃付款	Minimum lease payments in respect of operating lease charges for premises	17,371	12,002
出售物業、機器及設備 之虧損(收益)	Loss (Gain) on disposal of property, plant and equipment	6,566	(1,586)
出售聯營公司之收益	Gain on disposal of interest in an associate	(6,812)	—
匯兌收益淨額	Exchange gains, net	(7,950)	(4,841)
利息收入	Interest income	(10,051)	(5,015)

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10. 董事及高階僱員酬金

本公司董事已收及應收之酬金總額如下：

10. Directors' and Senior Management's Emoluments

The aggregate amounts of emoluments received or receivable by the Company's directors are as follows:

		2007			
		薪金及 其他酬金	花紅	總計	
		Directors' fees	Salaries and other emoluments	Discretionary bonuses	Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
執行董事：	Executive directors:				
魏應州	Wei Ing-Chou	100	416	231	747
井田毅	Takeshi Ida	80	4	—	84
吳崇儀	Wu Chung-Yi	50	16	—	66
魏應交	Wei Ying-Chiao	50	16	—	66
吉澤亮	Ryo Yoshizawa	50	16	—	66
井田純一郎	Junichiro Ida	50	16	—	66
獨立非執行 董事：	Independent non-executive directors:				
徐信群	Hsu Shin-Chun	50	12	—	62
李長福	Lee Tiong-Hock	50	12	—	62
小川和夫	Kazuo Ogawa	50	16	—	66
		530	524	231	1,285

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10. 董事及高階僱員酬金(續)

10. Directors' and Senior Management's Emoluments

(Continued)

		2006			
		薪金及 其他酬金	花紅		
		Salaries and other	Discretionary		總計
		Directors' fees	bonuses		Total
		千美元	千美元	千美元	千美元
		US\$'000	US\$'000	US\$'000	US\$'000
執行董事：	Executive directors:				
魏應州	Wei Ing-Chou	100	216	204	520
井田毅	Takeshi Ida	80	4	—	84
吳崇儀	Wu Chung-Yi	50	16	—	66
魏應交	Wei Ying-Chiao	50	16	—	66
吉澤亮	Ryo Yoshizawa	50	16	—	66
井田純一郎	Junichiro Ida	50	16	—	66
獨立非執行 董事：	Independent non-executive directors:				
徐信群	Hsu Shin-Chun	50	8	—	58
李長福	Lee Tiong-Hock	50	12	—	62
小川和夫	Kazuo Ogawa	38	12	—	50
中山知行	Tomoyuki Nakayama	12	4	—	16
		530	320	204	1,054

於二零零七年及二零零六年十二月三十一日止年度並無董事放棄領取酬金。

No directors have waived emoluments in respect of the years ended 31 December 2007 and 2006.

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10. 董事及高階僱員酬金 (續)

本集團五位最高薪人士包括一位(二零零六年：一位)董事，其酬金詳情載於上文。其餘四位(二零零六年：四位)人士之酬金詳情如下：

10. Directors' and Senior Management's Emoluments (Continued)

The five individuals whose emoluments were the highest in the Group for the year include one director (2006: one) whose emolument is reflected in the analysis presented above. Details of the emoluments of the remaining four individuals (2006: four) are as follows:

		2007 千美元 US\$'000	2006 千美元 US\$'000
薪金及其他酬金	Salaries and other emoluments	1,037	698
花紅	Discretionary bonuses	455	452
		1,492	1,150

支付四位最高薪人士之酬金組別如下：

The emoluments were paid to the four highest paid individuals as follows:

酬金組別	Emoluments band	僱員人數 Number of individuals	
		2007	2006
192,309美元至256,410美元 (1,500,001港元至2,000,000港元)	US\$192,309 to US\$256,410 (HK\$1,500,001 to HK\$2,000,000)	—	1
256,411美元至320,513美元 (2,000,001港元至2,500,000港元)	US\$256,411 to US\$320,513 (HK\$2,000,001 to HK\$2,500,000)	2	2
320,514美元至384,616美元 (2,500,001港元至3,000,000港元)	US\$320,514 to US\$384,616 (HK\$2,500,001 to HK\$3,000,000)	1	1
384,617美元至448,718美元 (3,000,001港元至3,500,000港元)	US\$384,617 to US\$448,718 (HK\$3,000,001 to HK\$3,500,000)	—	—
448,719美元至512,821美元 (3,500,001港元至4,000,000港元)	US\$448,719 to US\$512,821 (HK\$3,500,001 to HK\$4,000,000)	—	—
512,822美元至576,928美元 (4,000,001港元至4,500,000港元)	US\$512,822 to US\$576,928 (HK\$4,000,001 to HK\$4,500,000)	1	—
		4	4

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11. 稅項

11. Taxation

		2007 千美元 US\$'000	2006 千美元 US\$'000
本年度稅項 - 中國企業所得稅	Current tax – PRC Enterprise Income Tax		
本年度	Current year	34,022	22,624
遞延稅項 產生及轉回之 暫時差異淨額	Deferred taxation Origination and reversal of temporary differences, net	2,269	1,273
本年度稅項總額	Total tax charge for the year	36,291	23,897

開曼群島並不對本集團之收入徵收任何稅項。

The Cayman Islands levies no tax on the income of the Group.

由於本集團於年內在香港並無應課稅溢利，因此並無作出香港利得稅撥備。

No provision for Hong Kong Profits Tax has been made as there was no assessable profit in Hong Kong for the year.

從事製造及銷售各類食品的中國附屬公司均須受到適用於中國外資企業的稅法所規限。本集團大部份附屬公司設立於經濟技術開發區，按15%的優惠稅率繳納企業所得稅。另由首個獲利年度開始，於抵銷結轉自往年度的所有未到期稅項虧損後，可於首兩年獲全面豁免繳交中國企業所得稅，及在其後三年獲稅率減半優惠(稅務寬減期)。

Subsidiaries in the PRC which engage in manufacture and sale of food products are subject to tax laws applicable to foreign investment enterprises in the PRC. Most of the subsidiaries are located at economic development zones and are subjected to a preferential PRC Enterprise Income Tax rate of 15%. Also, they are fully exempt from PRC Enterprise Income Tax for two years starting from the first profit-making year followed by a 50% reduction for the next three years, commencing from the first profitable year after offsetting all unexpired tax losses carried forward from the previous years ("Tax Holidays").

根據自二零零八年一月一日起生效之新稅法，中國企業所得稅的優惠稅率將按五年由15%逐漸地增加至25%。所有稅務寬減期將於二零一二年屆滿。

Under the new tax law which has taken effect as from 1 January 2008, the preferential PRC Enterprise Income Tax rate of 15% will increase gradually to 25% over five years. All Tax Holidays will expire at the end of 2012.

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11. 稅項(續)

本集團之稅項(按附屬公司經營所在地方的司法區稅率計算)與稅前溢利之理論稅項之差別為:

11. Taxation (Continued)

The taxation on the Group's profit before taxation differs from theoretical amount that would arise using the tax rates prevailing in the countries in which the subsidiaries operate as follows:

		2007 千美元 US\$'000	2006 千美元 US\$'000
除稅前溢利	Profit before tax	317,239	236,731
按有關當地國家稅率計算 且適用於溢利之稅項	Income tax at domestic tax rates applicable to profits in the respective countries	47,586	35,510
不可扣稅開支	Non-deductible expenses	7,653	1,906
無需課稅收入	Tax exempt revenue	(1,695)	(2,792)
未確認稅項虧損	Unrecognised tax losses	1,641	3,394
扣除過往並未確認稅項虧損	Utilisation of previously unrecognised tax losses	(1,874)	(537)
稅務寬減期	Tax Holidays	(18,120)	(13,347)
以前年度少計撥備	Under provision in prior years	773	650
其他	Others	327	(887)
本年度稅項	Tax expense for the year	36,291	23,897

加權平均適用稅率為15%(二零零六年:
15%)。

The weighted average applicable tax rate was 15% (2006: 15%).

12. 股東應佔溢利

股東應佔綜合溢利包括已於本公司賬目處理之溢利8,134,000美元(二零零六年: 1,765,000美元), 此項溢利已於本公司之賬目內作出處理。

12. Profit Attributable to Equity Holders of the Company

The consolidated profit attributable to equity holders of the Company includes a profit of US\$8,134,000 (2006: US\$1,765,000) which has been dealt with in the financial statements of the Company.

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12. 股東應佔溢利 (續)

上述金額與本公司本年度溢利之調節如下：

		2007	2006
		千美元	千美元
		US\$'000	US\$'000
已於本公司賬目內處理的股東應佔綜合溢利	Amount of consolidated profit attributable to equity holders dealt with in the Company's financial statements	8,134	1,765
上一財政年度溢利之應佔附屬公司及聯營公司股息，並已於年內獲批准及派發	Dividends from subsidiaries and associates attributable to the profits of the previous financial years, approved and paid during the year	88,958	13,859
本公司本年度溢利	Company's profit for the year	97,092	15,624

12. Profit Attributable to Equity Holders of the Company (Continued)

Reconciliation of the above amount to the Company's profit for the year:

13. 股息

(a) 本年度應得之股息：

		2007	2006
		千美元	千美元
		US\$'000	US\$'000
結算日後擬派之末期股息 每股普通股1.62美仙 (二零零六年：每股普通股1.38美仙)	Final dividend proposed after the balance sheet date of US1.62 cents (2006: US1.38 cents) per ordinary share	90,537	77,124
結算日後擬派之特別股息 每股普通股1.07美仙 (二零零六年：每股普通股1.07美仙)	Special dividend proposed after the balance sheet date of US1.07 cents (2006: US1.07 cents) per ordinary share	59,799	59,799
		150,336	136,923

13. Dividends

(a) Dividends attributable to the year:

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13. 股息 (續)

於二零零八年二月十四日及二零零八年四月二十一日的會議，董事建議分別派發特別股息每股普通股1.07美仙及末期股息每股普通股1.62美仙。

此建議特別股息及末期股息於資產負債表中不視為應付股息，但被視為分配截至二零零八年十二月三十一日止年度之保留盈餘。

(b) 於本年內批准及於本年內派發之股息：

於本年內批准及於本年內派發屬於前年度末期股息為每股普通股1.38美仙(二零零六年：每股普通股1.25美仙)

於本年內批准及於本年內派發屬於前一年度之特別股息為每股普通股1.07美仙(二零零六年：每股普通股1.07美仙)

13. Dividends (Continued)

At meetings held on 14 February 2008 and 21 April 2008, the directors recommended the payment of a special dividend and final dividend of US1.07 cents and US1.62 cents per ordinary share respectively.

The proposed special dividend and final dividend have not been recognised as dividend payables in the balance sheet, but will be reflected as an appropriation of retained profits for the year ending 31 December 2008.

(b) Dividends attributable to the previous financial year, approved and paid during the year:

	2007 千美元 US\$'000	2006 千美元 US\$'000
Final dividend in respect of the previous financial year, approved and paid during the year, of US1.38 cents (2006: US1.25 cents) per ordinary share	77,124	69,859
Special dividend in respect of the previous financial year, approved and paid during the year, of US1.07 cents (2006: 1.07 cents) per ordinary share	59,799	59,799
	136,923	129,658

14. 每股溢利

每股溢利乃根據本公司股東年內應佔溢利194,837,000美元(二零零六年：148,925,000美元)及本年度已發行普通股之加權平均股數5,588,705,360(二零零六年：5,588,705,360)計算。

本公司於截至二零零六年及二零零七年十二月三十一日止年度並無呈列每股攤薄盈利。

14. Earnings per Share

The calculation of basic earnings per share is based on the profit attributable to equity holders of the Company of US\$194,837,000 (2006: US\$148,925,000) and the weighted average of 5,588,705,360 (2006: 5,588,705,360) ordinary shares in issue throughout the year.

The Company has no dilutive potential ordinary shares for the years ended 31 December 2007 and 2006.

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15. 物業、機器及設備

15. Property, Plant and Equipment

		樓宇 Buildings	機器及設備 Machinery and equipment	電器及設備 Electrical appliances and equipment	雜項設備 Miscellaneous equipment	在建工程 Construction in progress	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
賬面值對賬 -	Reconciliation of						
截至二零零六年	carrying amount -						
十二月三十一日	year ended 31						
止年度	December 2006						
於年初	At beginning of year	264,878	624,973	7,497	17,583	76,348	991,279
添置	Additions	13,959	67,075	3,831	6,039	249,459	340,363
落成後轉撥	Transfer upon completion	12,931	116,080	19	914	(129,944)	—
減值虧損(附註i)	Impairment loss (Note i)	—	(17,188)	—	—	—	(17,188)
出售	Disposals	(1,338)	(2,700)	(109)	(856)	(452)	(5,455)
折舊	Depreciation	(15,499)	(84,215)	(2,461)	(4,727)	—	(106,902)
項目重分類	Reclassification	21	(741)	23	697	—	—
淨兌調整	Exchange adjustment	8,251	16,071	238	1,036	2,682	28,278
於結算日	At balance sheet date	283,203	719,355	9,038	20,686	198,093	1,230,375
賬面值對賬 -	Reconciliation of						
截至二零零七年	carrying amount -						
十二月三十一日	year ended 31						
止年度	December 2007						
於年初	At beginning of year	283,203	719,355	9,038	20,686	198,093	1,230,375
添置	Additions	23,619	126,418	5,400	12,620	244,039	412,096
落成後轉撥	Transfer upon completion	43,558	180,028	188	9,223	(232,997)	—
減值虧損(附註i)	Impairment loss (Note i)	—	(3,241)	—	—	—	(3,241)
出售	Disposals	(1,162)	(8,152)	(73)	(828)	(117)	(10,332)
折舊	Depreciation	(18,820)	(118,710)	(2,972)	(7,272)	—	(147,774)
項目重分類	Reclassification	—	605	(95)	(510)	—	—
淨兌調整	Exchange adjustment	18,954	51,749	630	1,059	13,832	86,224
於結算日	At balance sheet date	349,352	948,052	12,116	34,978	222,850	1,567,348

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15. 物業、機器及設備(續)

15. Property, Plant and Equipment

		樓宇 Buildings	機器及設備 Machinery and equipment	電器及設備 Electrical appliances and equipment	雜項設備 Miscellaneous equipment	在建工程 Construction in progress	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
於二零零七年 一月一日	At 1 January 2007						
原值	Cost	402,827	1,222,282	23,296	46,990	198,093	1,893,488
累計折舊和 減值虧損	Accumulated depreciation and impairment losses	(119,624)	(502,927)	(14,258)	(26,304)	—	(663,113)
		283,203	719,355	9,038	20,686	198,093	1,230,375
於二零零七年 十二月三十一日	At 31 December 2007						
原值	Cost	495,282	1,561,047	28,880	68,196	222,850	2,376,255
累計折舊和 減值虧損	Accumulated depreciation and impairment losses	(145,930)	(612,995)	(16,764)	(33,218)	—	(808,907)
		349,352	948,052	12,116	34,978	222,850	1,567,348

附註：

Notes :

- (i) 經管理層考慮部份機器設備功能上之退化及重新評估所有政策之調動或汰換策略之可行性，並評估該機器設備可收回金額(根據於市場上公允價值減去出售成本)，並確認該機器設備之減值虧損為3,241,000美元(二零零六年：17,188,000美元)。
- (ii) 於二零零七年十二月三十一日，本集團賬面淨值合共11,787,000美元(二零零六年：12,001,000美元)抵押物業、機器及設備，作為本集團借貸之抵押品。

- (i) After considering the technical obsolescence and reassessing the assets redeployment policy and assets replacement strategy of the Group, management has assessed the recoverable amounts of certain plant and machinery, principally based on their fair value less costs to sell in the market and on this basis, recognised an impairment loss of US\$3,241,000 (2006: US\$17,188,000) for the year.
- (ii) Property, plant and equipment with an aggregate net book value at the balance sheet date of US\$11,787,000 (2006: US\$12,001,000) were pledged to secure the Group's credit facilities.

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16. 無形資產

16. Intangible Assets

		商標 Trademarks	
		2007 千美元 US\$'000	2006 千美元 US\$'000
賬面值對賬		Reconciliation of carrying amount	
於一月一日	At 1 January	13,371	15,303
年內攤銷	Amortisation	(1,670)	(1,932)
於十二月三十一日	At 31 December	11,701	13,371
於十二月三十一日	At 31 December		
原值	Cost	17,657	17,657
累計攤銷	Accumulated amortisation	(5,956)	(4,286)
		11,701	13,371

無形資產代表透過重組合營企業權益換來之商標。

Intangible assets represent trademarks exchanged through the reorganisation of a joint venture.

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17. 聯營公司權益

17. Interests in Associates

		2007	2006
		千美元	千美元
		US\$'000	US\$'000
應佔資產淨值	Share of net assets	56,801	70,997
應收附屬公司款項	Due from associates	27,483	34,816
應付附屬公司款項	Due to associates	(50,355)	(63,109)
		33,929	42,704
於結算日上市股份之市值	Market value of listed shares at balance sheet date	49,310	71,672

應收(應付)聯營公司款項均是無抵押，免息及無固定還款期。應收(應付)款項賬面值與其公允價值相若。

The amounts due from (to) associates are unsecured, interest-free and have no fixed repayment term. The carrying amounts due approximate their fair values.

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17. 聯營公司權益 (續)

董事認為能重大影響本年度本集團業績或構成本集團資產淨值之重要部份的主要聯營公司如下：

名稱 Name	註冊成立/ 營業地點 Place of incorporation/ operation	發行股份/ 註冊資本類別 Particulars of class of issued shares/ registered capital	應佔股權比例 Proportion of ownership interest		主要業務 Principal activity
			直接 Directly	間接 Indirectly	
味全食品工業股份有限公司(「味全」)* Wei Chuan Foods Corporation Limited ("Wei Chuan")*	台灣 Taiwan	506,062,900普通股 每股新台幣10元 ordinary shares of NT\$10 each	11.61%	5.55%	製造及銷售 食品及飲料 Manufacture and sale of foods and beverages
頂正(開曼島)控股有限公司 Tingzheng (Cayman Islands) Holding Corp.	開曼群島 Cayman Islands	34,000,000普通股 每股1美元 ordinary shares of US\$1 each	40.80%	—	製造及銷售 包裝材料 Manufacture and sale of packaging materials
可果美(杭州)食品有限公司* Kagome (Hangzhou) Foods Co., Ltd*	中國 PRC	2,610,000美元/ 9,000,000美元 US\$2,610,000/ US\$9,000,000	—	29.00%	製造及銷售飲料 Manufacture and sale of beverages

除味全於香港境外上市外，所有聯營公司皆為非上市之公司。

透過本集團在味全的董事局委任之代表行使重大之影響力，董事認為味全為本集團之聯營公司。

* 該聯營公司並非由馬賽會計師事務所審核。

17. Interests in Associates (Continued)

Particulars of the Group's principal associates at the balance sheet date, which in the opinion of the directors principally affect the Group's results for the year or form a substantial portion of the Group's net assets, are as follows:

名稱 Name	註冊成立/ 營業地點 Place of incorporation/ operation	發行股份/ 註冊資本類別 Particulars of class of issued shares/ registered capital	應佔股權比例 Proportion of ownership interest		主要業務 Principal activity
			直接 Directly	間接 Indirectly	
味全食品工業股份有限公司(「味全」)* Wei Chuan Foods Corporation Limited ("Wei Chuan")*	台灣 Taiwan	506,062,900普通股 每股新台幣10元 ordinary shares of NT\$10 each	11.61%	5.55%	製造及銷售 食品及飲料 Manufacture and sale of foods and beverages
頂正(開曼島)控股有限公司 Tingzheng (Cayman Islands) Holding Corp.	開曼群島 Cayman Islands	34,000,000普通股 每股1美元 ordinary shares of US\$1 each	40.80%	—	製造及銷售 包裝材料 Manufacture and sale of packaging materials
可果美(杭州)食品有限公司* Kagome (Hangzhou) Foods Co., Ltd*	中國 PRC	2,610,000美元/ 9,000,000美元 US\$2,610,000/ US\$9,000,000	—	29.00%	製造及銷售飲料 Manufacture and sale of beverages

All the associates are unlisted corporate entity, except for Wei Chuan which is a company listed outside Hong Kong.

The Group exercises significant influence through representation on the board of directors of Wei Chuan. In the opinion of directors, Wei Chuan is an associate of the Group.

* These associates are not audited by Mazars CPA Limited.

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17. 聯營公司權益 (續)

聯營公司財務資料概要如下：

		2007 千美元 US\$'000	2006 千美元 US\$'000
非流動資產	Non-current assets	345,728	349,021
流動資產	Current assets	237,986	241,549
非流動負債	Non-current liabilities	(113,750)	(122,506)
流動負債	Current liabilities	(248,552)	(225,157)
收益	Revenue	635,598	611,385
本年度之溢利	Profit for the year	22,588	32,919

17. Interests in Associates (Continued)

Summary of financial information of associates is as follows:

18. 土地租約溢價

土地租約溢價指位於中國境內之中期租賃土地成本。該成本按租賃期攤銷。於結算日後12個月內應攤銷金額為1,659,000美元(二零零六年：1,482,000美元)已計入預付款項及其它應收款項。

18. Lease Premium for Land

Lease premium for land represents cost paid for medium term leasehold land in the PRC. The cost is amortised over the lease period. The amount to be amortised within the next twelve months after the balance sheet date of US\$1,659,000 (2006: US\$1,482,000) is included in prepayments and other receivables.

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19. 可供出售金融資產

19. Available-for-Sale Financial Assets

		2007 千美元 US\$'000	2006 千美元 US\$'000
非上市證券投資	Equity investments, unlisted		
原值	Costs	11,426	10,303
減值虧損	Impairment losses	(7,702)	—
		3,724	10,303

非上市證券投資在活躍市場並無市場報價，故按成本扣除累計減值虧損列賬。由於其合理公允價值估計範圍較大，及各種估計的概率未能合理確定，以至無法合理釐定其公允價值。

The unlisted equity investments are not stated at fair value but at cost less any accumulated impairment losses because they do not have a quoted market price in an active market. The fair value cannot be measured reliably as the range of reasonable fair value estimates is significant and the probabilities of various estimates cannot be reasonably assessed.

20. 按公允價值列賬及在損益賬處理的金融資產

20. Financial Assets at Fair Value Through Profit or Loss

		2007 千美元 US\$'000	2006 千美元 US\$'000
持作買賣	Held for trading		
非上市證券投資	Equity investments, unlisted	1,726	5,804
於香港上市證券投資	Equity investments listed in Hong Kong	—	467
於海外上市證券	Equity investments listed overseas	7,752	732
投資債券，非上市	Debt securities, unlisted	11,961	25,602
		21,439	32,605

投資債券乃與銀行債券掛澗的關連產品，其公允價值是按最近銀行與其客戶的類似產品交易。

Debt securities are bank's bonds linked product and their fair value is based on recent transactions of similar products between banks and their customers.

賬目附註 Notes to the Financial Statements

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21. 存貨

21. Inventories

		2007 千美元 US\$'000	2006 千美元 US\$'000
原材料	Raw materials	88,119	61,841
在製品	Work in progress	5,622	3,735
製成品	Finished goods	61,476	46,379
		155,217	111,955

22. 應收賬款

22. Trade Receivables

本集團之銷售大部份為貨到收現，餘下的銷售之信貸期為30至90天。有關應收賬款(扣除壞賬及呆賬減值虧損)之賬齡分析列示如下：

The majority of the Group's sales is cash-on-delivery. The remaining balances of sales are at credit terms ranging from 30 to 90 days. The ageing analysis of trade receivables (net of impairment losses for bad and doubtful debts) as at the balance sheet date is as follows:

		2007 千美元 US\$'000	2006 千美元 US\$'000
0 - 90天	0 - 90 days	105,115	87,742
90天以上	Over 90 days	9,276	6,497
		114,391	94,239

本集團之應收賬款包括賬面值11,877,000美元(二零零六年：15,802,000美元)之已過期賬款。這些過期但未減值的應收款項，是指在本集團具有良好紀錄的多名獨立客戶。由於其信譽並無重大變化，其賬款餘額仍被視為可收回的。管理層認為這些賬款並沒有重大的計提減值虧損。本集團並未持有任何與這些賬款相關的抵押品。

Included in the Group's trade receivable balance are debtors with a carrying amount of US\$11,877,000 (2006: US\$15,802,000) which are past due but not impaired. They relate to a number of independent customers that have a good track record with the Group at the balance sheet date. Management believes that impairment allowance is insignificant in respect of these balances as there has not been a insignificant change in credit quality and the amounts are considered recoverable. The Group does not hold any collateral over these balances.

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22. 應收賬款(續)

已過期但未減值之應收賬款賬齡：

		2007 千美元 US\$'000	2006 千美元 US\$'000
已過正常賬齡之應收款項	Balances exceed normal credit period		
過期30天內	Within 30 days	4,374	6,061
過期30至90天	30-90 days	2,886	5,181
過期超過90天	Over 90 days	4,617	4,560
		11,877	15,802

22. Trade Receivables (Continued)

Ageing of amounts that are past due but not impaired

23. 抵押銀行存款

3,030,000美元(二零零六年：2,244,000美元)銀行存款已予抵押，作為提供本集團於中國境內之附屬公司因貿易融資的銀行授信之抵押品。

23. Pledged Bank Deposits

Bank deposits of US\$3,030,000 (2006: US\$2,244,000) have been pledged as security for general banking facilities and trade finance facilities granted to the subsidiaries in the PRC.

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24. 現金及等同現金項目

24. Cash and Cash Equivalents

		2007	2006
		千美元	千美元
		US\$'000	US\$'000
銀行結餘及現金	Bank balances and cash	239,862	161,676
抵押銀行存款	Pledged bank deposits	3,030	2,244
		242,892	163,920

現金及等同現金項目包括下列於本集團以非功能貨幣列值之數額：

Included in cash and cash equivalents are the following amounts denominated in a currency other than the functional currency of the entities to which they relate:

		2007	2006
		千元	千元
		\$'000	\$'000
美元	USD	US\$89,227	US\$18,130
歐元	EUROS	EUR2,615	EUR334

有關外淨風險的部份，於附註34詳述。

Details of the Group's foreign currency risk discussion are set out in note 34.

25. 應付賬款

25. Trade Payables

應付賬款之賬齡分析列示如下：

The ageing analysis of trade payables as at the balance sheet date is as follows:

		2007	2006
		千美元	千美元
		US\$'000	US\$'000
0 - 90天	0 - 90 days	318,190	242,801
90天以上	Over 90 days	15,851	13,996
		334,041	256,797

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26. 有息借貸

26. Interest-Bearing Borrowings

		2007 千美元 US\$'000	2006 千美元 US\$'000
銀行貸款：	Bank loans:		
一年內	Within one year	291,481	239,761
第二年	In the second year	68,620	28,320
第三年至第五年 (包括首尾兩年)	In the third to fifth years, inclusive	38,326	—
		398,427	268,081
被分類為流動負債部份	Portion classified as current liabilities	(291,481)	(239,761)
非流動部分	Non-current portion	106,946	28,320

實際年利率(即合約利率)為5.6%(二零零六年: 5.4%)。

The effective interest rate (which is also the contracted interest rate) is 5.6% (2006: 5.4%) per annum.

按類別劃分之合計貸款賬面值之分析列示如下：

An analysis of the carrying amounts of the Group's total borrowings by type is as follows:

		2007 千美元 US\$'000	2006 千美元 US\$'000
固定利率	At fixed rates	248,413	169,332
浮動利率	At floating rates	150,014	98,749
		398,427	268,081

將以非功能貨幣償還的有息借貸，其金額為：

Interest-bearing borrowing that will be settled in a currency other than the functional currency of the entities amounted to:

		2007 千元 '000	2006 千元 '000
美元	USD	US\$128,807	US\$145,621
歐元	EUROS	EUR48,523	EUR26,299

有關外滙風險的部份，於附註34詳述。

Details of the Group's foreign currency risk discussion are set out in note 34.

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27. 員工福利責任

退休計劃

本集團為所有中國僱員參加由中國各地方政府組織的界定供款計劃。據此本集團需每月向此等計劃按僱員薪資額之指定百分比作出供款。本集團除支付上述每月的供款外，不必負責支付員工退休時及其後之福利。

本集團亦為所有台灣僱員提供界定福利計劃。此退休金責任之計算是以僱員服務年期及最後六個月的平均薪資為基礎。此計劃的供款金額是根據獨立精算師美商惠悅企業管理顧問股份有限公司台灣分公司(「惠悅」)之建議而釐訂。最新之精算評估是由惠悅於二零零七年十二月三十一日以預計單位給付成本法進行。

27. Employee Benefit Obligations

Pension schemes

The Group has participated in defined contribution plans organised by the relevant local government authorities in the PRC for all PRC employees whereby the Group is required to make monthly contributions to these plans at certain percentage of the relevant portion of the payroll of these employees to the pension scheme to fund the benefits. The Group has no obligation for the payment of retirement and other post-retirement benefits for the PRC employees other than the monthly contributions described above.

The Group has defined benefit plans for all Taiwan employees. Pension obligation is provided based on the length of service and average monthly salary for the final six months of employment. The contributions made by the Group during the year were calculated based on advice from Messrs. Watson Wyatt, Taiwan Branch ("Watson Wyatt"), independent actuaries and consultants. The latest actuarial valuation was performed by Watson Wyatt as at 31 December 2007 using the projected unit credit method.

		2007 千美元 US\$'000	2006 千美元 US\$'000
非供款責任現值	Present value of unfunded obligations	7,893	6,885
		2007 千美元 US\$'000	2006 千美元 US\$'000
認列於資產負債表中 界定福利責任的變動：	Movement in the defined benefit obligations recognised in the balance sheet:		
於年初	At beginning of year	6,885	5,793
本年淨開支	Net expense for the year	1,008	1,092
於結算日	At balance sheet date	7,893	6,885

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27. 員工福利責任(續)

27. Employee Benefit Obligations (Continued)

退休計劃(續)	Pension schemes (Continued)	2007 千美元 US\$'000	2006 千美元 US\$'000
認列於收益表中 界定福利責任的變動：	Total amount of expense recognised in the income statement:		
現時服務成本	Current service cost	842	893
利息成本	Interest cost	166	196
淨精算損失確認	Net actuarial losses recognised	—	3
本年度淨開支 (已包括於行政費用)	Net expense for the year included in administrative expenses	1,008	1,092
入賬的主要考慮因素為：	The principal assumptions used for accounting purposes were:		
		2007 %	2006 %
折現率	Discount rate	2.50	2.25
預期薪酬升幅	Expected rate of salary increases	3.00	3.00
本年度及去年之金額如下：	Amount for the current and previous year are as follow:		
		2007 千美元 US\$'000	2006 千美元 US\$'000
員工福利責任現值	Present value of the defined benefit obligations	7,893	6,885
計劃負債之經驗調整	Experience adjustments arising on plan liabilities	735	473

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28. 遞延稅項

28. Deferred Taxation

		2007 千美元 US\$'000	2006 千美元 US\$'000
於年初	At beginning of year	2,710	(1,437)
計入收益表內	Income statement charge	2,269	(1,273)
於結算日	At the balance sheet date	4,979	(2,710)

遞延稅項資產(負債)之確認

Recognised deferred tax assets (liabilities)

		2007		2006	
		資產 Assets 千美元 US\$'000	負債 Liabilities 千美元 US\$'000	資產 Assets 千美元 US\$'000	負債 Liabilities 千美元 US\$'000
加速稅務折舊	Accelerated depreciation allowance	—	(14,000)	—	(12,639)
減速稅務折舊	Decelerated depreciation allowance	3,365	—	2,879	—
減值虧損	Impairment losses	1,201	—	1,226	—
準備	Provisions	1,109	—	2,531	—
其他	Others	8,995	(5,649)	4,421	(1,128)
遞延稅項資產(負債)	Deferred tax assets (liabilities)	14,670	(19,649)	11,057	(13,767)
遞延稅項資產(負債)沖減	Offset deferred tax assets (liabilities)	(9,291)	9,291	(5,678)	5,678
淨稅項資產(負債)	Net tax assets (liabilities)	5,379	(10,358)	5,379	(8,089)

本集團並未確認遞延稅項資產源於稅務虧損 45,504,000 美元(二零零六年: 82,332,000 美元)。根據現有稅務條例, 如往後無足夠收益作為抵扣, 以上稅務虧損將從產生之日起之未來五年陸續過期。

The Group has not recognised deferred tax assets in respect of tax losses of US\$45,504,000 (2006: US\$82,332,000). The tax losses will expire if they are not utilised to set off against the income within five years from the year in which they arose under the current tax legislation.

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29. 發行股本

29. Issued Capital

		2007		2006	
		股份數目 No. of shares	千美元 US\$'000	股份數目 No. of shares	千美元 US\$'000
法定： 每股0.005美元 之普通股	Authorised: Ordinary shares of US\$0.005 each	7,000,000,000	35,000	7,000,000,000	35,000
已發行及繳足： 每股0.005美元 之普通股	Issued and fully paid: Ordinary shares of US\$0.005 each	5,588,705,360	27,943	5,588,705,360	27,943