

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

1. 一般資料

康師傅控股有限公司(「本公司」)及其附屬公司(統稱為「本集團」)主要從事生產及銷售方便麵、飲品及糕餅產品。本公司為開曼群島註冊成立有限責任公司及股票於香港聯合交易所有限公司之主板上市。其註冊地址及其主要營業地點已詳列於年報內之公司資料部份。

2. 賬目編製

在編製賬目時，基於本集團於二零零七年十二月三十一日流動負債較流動資產超出277,922,000美元(二零零六年：淨流動負債217,552,000美元)，因此董事已審慎評估本集團在可見未來之營運資金及融資需求。

董事基於本集團現有之現金結餘及可動用之銀行信貸與業務持續錄得溢利的情況下，認為本集團在可見將來有充份資源完全兌現其財務承擔。故此，賬目以持續經營之準則編製。

and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong, and the disclosure requirements of the

Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

3. 遵例申明

本賬目乃按照香港會計師公會頒佈之香港財務報告準則(「香港財務報告準則」)，此統稱已包括所有適用個別的香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋、香港普遍接納之會計原則及公司條例而編製。本賬目同時亦符合香港聯合交易所有限公司證券上市規則之適用披露規定。

1. General Information

Tingyi (Cayman Islands) Holding Corp. (the "Company") and its subsidiaries (collectively, the "Group") are principally engaged in the manufacture and sale of instant noodles, beverages and bakery products. The Company is a limited liability company incorporated in the Cayman Islands and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited. The addresses of its registered office and principal place of business of the Company are disclosed in the Corporate Information section of the annual report.

2. Preparation of Financial Statements

In preparing the financial statements, the directors have carefully assessed the working capital and financing requirements of the Group in the foreseeable future, as the current liabilities of the Group exceeded its current assets by US\$277,922,000 (2006: net current liabilities of US\$217,552,000) at the balance sheet date.

Taking into account the existing banking facilities, cash and bank balances of the Group and continuing profitable operations, the directors are satisfied that the Group has sufficient resources to meet in full its financial obligations as they fall due in the foreseeable HKAS")

3. 遵例申明(續)

除詳載於附註5，於年內生效的新訂或經修訂之香港財務報告準則外，本賬目採用之會計政策與二零零六年度的賬目是一致的。本集團所採用之主要會計政策概要載於附註4。

4. 主要會計政策

(a) 編製基準

編製賬目時以原值作為衡量標準，除按公允價值列賬及在損益賬處理的金融資產乃以公允價值計量。詳情載於下列之會計政策。

(b) 綜合基準

綜合賬目包括本公司及各附屬公司截至每年十二月三十一日之賬目。在年度內收購或出售之附屬公司業績由實際收購日期起計或截至實際出售日期計算入綜合收益表。

本集團內各公司間之交易及結餘均在綜合賬目時予以抵銷。在沒有減值的證據下，抵銷從集團內部交易所產生的未實現虧損與未實現利潤的方法一致。

少數股東權益即非由本公司直接或透過附屬公司間接擁有之股權應佔附屬公司之經營業績及資產淨值。

3. Statement of Compliance (Continued)

These financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2006 financial statements except for the adoption of the new / revised HKFRS that are effective from the current year as detailed in note 5 to the financial statements. A summary of the principal accounting policies adopted by the Group is set out in note 4 to the financial statements.

4. Principal Accounting Policies

(a) Basis of preparation

The measurement basis used in the preparation of these financial statements is historical cost, except for financial assets at fair value through profit or loss, which have been measured at fair value as explained in the accounting policies set out below.

(b) Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December each year. The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All inter-company transactions and balances within the Group are eliminated on consolidation. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Minority interests are that portion of profit or loss and net assets of subsidiaries attributable to equity interests that are not owned, directly or indirectly through subsidiaries, by the Company.

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4. 主要會計政策 (續)

(c) 物業、機器及設備

除在建工程以外之物業、機器及設備以原值減累計折舊及累計減值虧損入賬。

物業、機器及設備之成本包括其購買價及任何使資產達致可使用狀態及現存地點作原定用途所產生之直接應佔成本。其後之成本包括於資產賬面值或確認作個別資產，惟前提為與項目相關之日後經濟利益有可能流入本集團，及項目成本可以可靠地計量。所有其他檢修乃於財務期間內在其產生時於收益表內支銷。

當物業、機器及設備出售或棄用時所得之盈虧，按其估計出售所得淨額與資產賬面值間之差額用以評定，並認列於收益表內。

除在建工程外，物業、機器及設備之折舊是根據全面投入運作之日期起按其可使用年限及成本扣除累計減值虧損及殘值後以直線法計提折舊。其估計可使用年限如下：

樓宇	10至30年
機器及設備：	
- 供生產方便麵及飲料	12年
- 其他	5至10年
電器及設備	5年
雜項設備	5年

4. Principal Accounting Policies (Continued)

(c) Property, plant and equipment

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the year in which they are incurred.

The gain or loss arising from the retirement or disposal of property, plant and equipment is determined as the difference between the estimated net sales proceeds and the carrying amount of the assets and is taken to the income statement.

Depreciation is provided to write off the cost less accumulated impairment losses of property, plant and equipment, other than construction in progress, over their estimated useful lives from the date on which they are available for use and after taking into account their estimated residual values, using the straight-line method. The estimated useful lives of the assets are as follows:

Buildings	10 to 30 years
Machinery and equipment:	
- For instant noodles and beverages	12 years
- Others	5 to 10 years
Electrical appliances and equipment	5 years
Miscellaneous equipment	5 years

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4. 主要會計政策(續)

(d) 在建工程

在建工程以原值扣除累計減值虧損列賬，其中包括所有建造費用及其他直接成本，包括與該項目有關之利息成本。已完成工程之成本撥入相關之資產類別。在建工程在完成及投入運作前不計提折舊。

(e) 無形資產 - 商標

由本集團購入使用年期有限之商標，以成本減累計攤銷及累計減值虧損列賬。商標攤銷乃以直線法按預計可使用七年半年期而計提。

(f) 土地租約溢價

土地租約溢價為購入承租人佔用之物業之權益之預付款項。溢價乃以成本列賬，並於租期內以直線法攤銷計入收益表中。

(g) 附屬公司

附屬公司為本公司直接或間接控制以從其業務經營獲利。

4. Principal Accounting Policies (Continued)

(d) Construction in progress

Construction in progress is stated at cost less accumulated impairment losses. Cost includes all construction expenditure and other direct costs, including interest costs, attributable to such projects. Costs on completed construction works are transferred to the appropriate asset category. No depreciation is provided in respect of construction in progress until it is completed and available for use.

(e) Intangible assets - Trademarks

Trademarks that are acquired by the Group with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on trademarks using the straight-line basis over their estimated useful life of seven and a half years.

(f) Lease premium for land

Lease premium for land are up-front payments to acquire interests in lessee-occupied leasehold land. The premiums are stated at cost and are amortised over the period of the lease on a straight-line basis to the income statement.

(g) Subsidiaries

A subsidiary is an entity, controlled, directly or indirectly, by the Company, so as to obtain benefits from its activities.

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4. 主要會計政策 (續)

(h) 聯營公司

聯營公司為本集團具有重大影響力之企業，但不屬於本集團之附屬公司或合營企業。

於聯營公司之投資乃以會計權益法列賬。綜合收益表包括本集團所佔本年度聯營公司之收購後業績。綜合資產負債表包括本集團享有聯營公司之淨資產及商譽。除非本集團已代表聯營公司達成承擔或保證承擔，否則若本集團所佔聯營公司虧損相當於或多於聯營公司賬面值，本集團終止以會計權益法列賬。

當本集團與其聯營公司進行交易時，未變現之盈利將按本集團於有關聯營公司所佔權益予以對銷。未變現虧損也予以對銷，除非交易證明已轉讓資產減值。

(i) 金融工具

金融資產及金融負債乃按交易日之基準及於本集團成為該工具合約條文之其中一方時確認。金融資產及金融負債以下列方法計量：

*按公允價值列賬及在損益賬處理的
金融資產或金融負債*

金融工具乃分類為按公允價值列賬及在損益賬處理之金融資產或金融負債，包括持有作為交易之金融資產或金融負債，或不能作對沖會計處理之衍生工具，以及原先指定為按公允價值入收益表者。有關工具按公允價值計量，公允價值之變動乃入賬於收益表內。

4. Principal Accounting Policies (Continued)

(h) Associates

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

The Group's interests in associate are accounted for under the equity method of accounting. The consolidated income statement includes the Group's share of the post-acquisition results of its associates for the year. The consolidated balance sheet includes the Group's share of the net assets of associates and also goodwill. Unless the Group has incurred obligations or guaranteed obligations in respect of the associates, equity accounting is discontinued when the Group's share of the losses of an associate equals or exceeds the carrying amount of its interest in the associate.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of assets transferred.

(i) Financial instruments

Financial assets and financial liabilities are recognised when the Group become a party to the contractual provisions of the instruments and on a trade date basis. Financial assets and financial liabilities are measured as follows:

Financial assets or financial liabilities at fair value through profit or loss

Financial instruments classified as financial assets or financial liabilities at fair value through profit or loss include financial assets or financial liabilities that are held for trading or derivatives do not qualify for hedge accounting, and those designated at fair value through profit or loss at inception. They are measured at fair value with changes in fair value recognised in the income statement.

4. 主要會計政策(續)

(i) 金融工具(續)

貸款及應收賬款

貸款及應收款項(包括貿易及其他應收款項)指並無於活躍市場報價且並非為買賣而持有之具有固定或可釐定付款金額之非衍生金融資產, 該等貸款及應收賬款以實際利率方法計算攤銷成本。若貸款及應收賬款為免息貸款及無固定還款期或其折現影響並不重大, 貸款及應收款項按成本扣除減值虧損入賬。攤銷成本已計算在到期年內任何收購折讓或溢價。因取消確認、減值或攤銷所產生之盈虧計入該年度的收益表。

可供出售金融資產

可供出售金融資產乃指定為此類別或不能歸類於其他類別之非衍生工具。在活躍的交易市場上, 若可供出售金融資產並無公開報價, 並且其公允價值不能可靠計量, 則以成本減累計減值虧損列賬。

4. Principal Accounting Policies (Continued)

(i) Financial instruments (Continued)

Loans and receivables

Loans and receivables include trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are not held for trading. They are measured at amortised cost using the effective interest method, except where balances are interest-free and without any fixed repayment term or the effect of discounting would be insignificant. In such case, the balances are stated at cost less impairment loss. Amortised cost is calculated by taking into account any discount or premium on acquisition, over the year to maturity. Gains and losses arising from derecognition, impairment or through the amortisation process are recognised in the income statement.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated at this category or not classified in any of the other categories. Available-for-sale financial assets that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are stated at cost less any accumulated impairment losses.

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4. 主要會計政策 (續)

(i) 金融工具 (續)

金融資產減值

於各結算日，本集團均會評估是否有客觀證據證明金融資產(按公允價值列賬及在損益賬處理的金融資產除外)出現減值現象。金融資產之減值虧損按攤銷成本列賬，並以資產之賬面值與其按金融資產之原有實際利率折算之預期未來現金流之現值間之差異計算。金融資產的減值虧損於收益表中確認。

就按成本列賬之可供出售金融資產而言，減值虧損金額乃按金融資產之賬面值與按類似金融資產之現有市場回報率折算之預計未來現金流現值間之差異計算。其相關減值虧損不可撥回。

有息借貸及應付賬款

所有貸款及借款(包括貿易及其他應付款項)最初按成本列賬，即按已收代價扣除交易成本之公允價值確認。其後以實際利率計算攤銷成本列賬，如折現影響並不重大，按成本列賬。

4. Principal Accounting Policies (Continued)

(i) Financial instruments (Continued)

Impairment of financial assets

At each balance sheet date, the Group assesses whether there is objective evidence that financial assets, other than those at fair value through profit or loss, are impaired. The impairment loss of financial assets carried at amortised cost is measured as the difference between the assets' carrying amount and the present value of estimated future cash flow discounted at the financial asset's original effective interest rate. The impairment loss is recognised in the income statement.

For an available-for-sale financial asset that is carried at cost, the amount of impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss shall not be reversed.

Interest-bearing borrowings and payables

All loans and borrowings include trade and other payables are initially recognised at cost, being the fair value of the consideration received, net of transaction costs incurred. Loans and borrowings are subsequently measured at amortised cost using effective interest method, unless the effect of discounting would be insignificant, in which case they are stated at cost.

4. 主要會計政策(續)

(j) 現金等值物

就綜合現金流量表而言，現金等值物是指短期和流通率極高的投資，扣除銀行透支(如有)。此等投資可隨時轉換為既定金額的現金。其價值變動風險有限。

(k) 收益之確認

收益是在本集團能獲得有關經濟效益，並且於入賬時該收益及成本(如適用)能可靠地計算。

出售貨品所得收益於貨品之擁有權所涉及之風險及回報轉交買家，通常亦即貨物付運時入賬。

(l) 外幣換算

本集團各實體包括本公司、附屬公司、聯營公司及共同控制公司之賬目所列項目，乃按該實體經營所在之主要經濟環境貨幣(「功能貨幣」)計量。就集團報告而言，本綜合賬目按本公司之呈報貨幣美元呈列。

外幣交易均按交易當日之現行滯率換算為功能貨幣。因上述交易結算及按結算日之滯率兌換以外幣計值之貨幣資產及負債而產生之滯兌損益，均於收益表中確認。

4. Principal Accounting Policies (Continued)

(j) Cash equivalents

For the purpose of the consolidated cash flow statement, cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, net of overdraft, if any.

(k) Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue and costs, if applicable, can be measured reliably.

Sale of goods is recognised on transfer of risks and rewards of ownership, which generally coincides with the time when the goods are delivered to customers and title has been passed.

(l) Foreign currency translation

Items included in the financial statements of each of the Group's entities, including the Company, subsidiaries and associates, are measured using the currency of the primary economic environment in which the entity operates ("functional currency"). The consolidated financial statements are presented in United States Dollars (US\$), which is the Company's presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. 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 income statement.

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4. 主要會計政策 (續)

(l) 外幣換算(續)

在綜合賬目時，所有集團實體的業績及財務狀況的功能貨幣如有別於呈報貨幣，均按以下方式換算：

- (a) 於各資產負債表呈列的資產及負債乃按有關結算日的收市淨率換算；
- (b) 於各收益表中，收支乃按平均淨率換算；
- (c) 所有因此而產生的淨兌差額個別確認為權益部份。

(m) 存貨

存貨以成本或可變現淨值兩者之較低者列賬。成本包括所有採購成本，加工成本(如適用)及其他將存貨達至現存地點及狀況之成本，並且採用加權平均成本法計算。可變現淨值指在日常業務中之估計出售價減去估計完工成本及估計達成銷售所需之成本。

4. Principal Accounting Policies (Continued)

(l) Foreign currency translation (Continued)

On consolidation, the results and financial position of all the group entities that have a functional currency different from the presentation currency are translated as follows:

- (a) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- (b) income and expenses for each income statement are translated at average exchange rates;
- (c) all resulting exchange differences are recognised as a separate component of equity.

(m) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which comprises all costs of purchase and, where applicable, costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the weighted average cost method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

4. 主要會計政策(續)

(n) 非金融資產的減值

本集團於每個結算日檢討內部及外間資訊，以確認其物業、機器及設備，土地租約之溢價及無形資產是否可能已經出現減值現象，或之前所確認之減值虧損是否已不再存在或可能已經減少。若出現任何以上的現象，本集團將需評估資產的可收回價值。據此，資產之可收回價值乃其售價淨值及使用價值之較高者。如個別資產未能在大致獨立於其他資產下賺取現金流量，則就能獨立賺取現金流量之最小組別資產(即賺取現金單位)釐訂可收回價值。

倘本集團估計某項資產或即賺取現金單位之可收回金額低於其賬面值，則該項資產之賬面值須減低至其可收回價值。減值虧損將即時確認為開支。

倘若某項減值虧損期後撤回，則該項資產或即賺取現金單位之賬面值須增加至重新估計之可收回價值，惟增加後之賬面值不得超過在以往年度並無減值虧損而釐定之賬面值。若減值虧損撤回時將即時確認為收益。

(o) 借貸成本資本化

收購、建造或生產合資格資產(即需要一段頗長時間始能達至其擬定用途或出售之資產)之直接應佔借貸成本，在扣除特定借貸之暫時性投資收益後，均作資本化並作為此等資產成本之一部份。當此等資產大體上可作其擬定用途或出售時，該等借貸成本將會停止資本化。所有其他借貸成本均列為發生期間之費用。

4. Principal Accounting Policies (Continued)

(n) Impairment of non-financial assets

At each balance sheet date, the Group reviews internal and external sources of information to determine whether the carrying amounts of its property, plant and equipment, lease premium for land, and intangible assets have suffered an impairment loss or impairment loss previously recognised no longer exists or may be reduced. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its fair value less costs to sell and value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the smallest group of assets that generates cash flows independently (i.e. a cash-generating unit).

If the recoverable amount of an asset or a cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately.

A reversal of impairment losses is limited to the carrying amount of the asset or cash-generating unit that would have been determined had no impairment loss been recognised in prior years. Reversal of impairment losses is recognised as income immediately.

(o) Capitalisation of borrowing costs

Borrowing costs incurred, net of any investment income on the temporary investment of the specific borrowings, that are directly attributable to the acquisition, construction or production of qualifying assets, i.e. assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

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4. 主要會計政策 (續)

(p) 營運租賃

資產之絕大部份回報及風險由出租公司保留之租賃，皆作為營運租賃列賬。營運租賃之租金收支在租賃期內以直線法確認為收入與開支。營運租賃協議所涉及的激勵措施均在收益表中確認為資產租賃淨付款總額的組成部份。或有租金則於發生之會計期間以費用入賬。

(q) 政府補助

政府補助乃鼓勵本集團在各有關開發區經營及發展業務而從中國有關部門收取之津貼。政府補助是在可合理地確定將取得該資助並將可符合所有附帶條件時按公允價值入賬。

當該資助與資產有關時，公允價值乃記錄於遞延收入中，並以相等金額於每年分期按有關資產的預計使用年期於收益表中確認為收入。與資產無關的資助乃確認為收益表中的其他收入，以有系統地與有關成本配合。

4. Principal Accounting Policies (Continued)

(p) Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessor are accounted for as operating leases. Rentals payable and receivable under operating leases are recognised as an expense and revenue on the straight-line basis over the lease term. Lease incentives received are recognised in the income statement as an integral part of the net consideration agreed for the use of the leased asset. Contingent rentals are recognised as expenses in the accounting period in which they are incurred.

(q) Government grants

Government grants represent incentive grants from the relevant PRC authorities in respect of the running of business by the Group in certain development zones and to encourage the furtherance of such business. Government grants are recognised at their fair value where there is reasonable assurance that the grants will be received and all attached conditions will be complied with.

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the income statement over the expected useful life of the relevant asset by equal annual instalments. Government grants other than those related to assets are recognised as other income in the income statement to match the related costs on a systematic basis.

4. 主要會計政策(續)

(r) 員工福利

界定供款計劃

界定退休供款計劃的供款責任於產生時在收益表中確認為開支，並扣除僱員於未完成供款計劃而離職所發生的供款部份。該計劃的資產與本集團的資產分開並由獨立管理基金持有。

界定福利計劃

經考慮獨立精算師以精算方式的預計單位成本法所作出的供款建議，僱主及僱員共同作出界定福利計劃的供款。本集團之界定福利計劃的責任為就各項計劃獨立估計僱員於本年度及過往年度提供服務所賺取的未來利益金額，該利益乃折現至其現值，再減去有關計劃資產的公允價值。

於資產負債表中確認的退休福利義務，相當於界定利益責任的現有價值(經未確認精算利潤及虧損及未確認過去服務成本作調整，並減去計劃資產的公允價值)。因這項計算所產生的任何資產，其金額限於累計未確認精算虧損淨額和過去服務成本，加上可從該計劃獲得的退款並減去計劃的未來供款金額的現有價值的總額。倘若經濟利益現值沒有變更或減少，本期之淨精算盈虧及過往服務成本即時認列於收益賬。

4. Principal Accounting Policies (Continued)

(r) Employee benefits

Defined contribution plans

The obligations for contributions to defined contribution retirement scheme are recognised as an expense in the income statement as incurred and are reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions. The assets of the scheme are held separately from those of the Group in an independently administered fund.

Defined benefit plans

The defined benefit plans are generally funded by payments from employees and the Group, taking into account of the recommendations of the independent qualified actuaries using the projected unit credit method. The Group's obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods, which is discounted to the present value and reduced by the fair value of any plan assets.

The amount recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains and losses and unrecognised past service cost, and reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to the net total of any cumulative unrecognised net actuarial losses and past service costs, plus the present value of any future refunds from the plan or reductions in future contributions to the plan. If there is no change or a decrease in the present value of the economic benefits, the entire net actuarial gains or losses with the past service cost of the current period is recognised immediately.

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4. 主要會計政策 (續)

(r) 員工福利(續)

界定福利計劃(續)

精算盈虧超出界定福利責任之現值與計劃資產之公允價值兩者中較高者之百分之十的部份，需按僱員的預計平均尚餘服務年期攤銷。倘利益即時歸屬予僱員，過往服務成本則即時確認；否則過往服務成本按平均期間以直線法攤銷，直至僱員享有該等利益為止。

(s) 稅項

稅項支出乃根據本年度業績就免課稅或不可扣減項目作調整並按於結算日已制定或實際會制定之稅率作出計算。

遞延稅項乃採用負債法，就資產與負債之稅項計算準則與其於賬目之賬面值兩者不同引致之短暫時差作出全數撥備。然而，倘若遞延稅項資產和負債乃自進行交易時不影響會計或應課稅溢利的資產或負債的初始確認(如屬業務合併的一部份則除外)，則不會計入遞延稅項。

當資產被變現或負債被清還時，遞延稅項負債及資產以該期間預期之適用稅率衡量，根據於結算日已制定或實際會制定之稅率及稅務法例計算。遞延稅項資產乃根據有可能獲得之未來應課稅溢利與短暫時差可互相抵銷之程度而予以確認。

4. Principal Accounting Policies (Continued)

(r) Employee benefits (Continued)

Defined benefit plans (Continued)

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions, which exceed 10% of the greater of the present value of the Group's defined 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 become vested.

(s) Taxation

The charge for current income tax is based on the results for the year as adjusted for items that are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, if the deferred tax 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 the accounting profit nor taxable profit or loss, it is not accounted for.

The deferred tax liabilities and assets are measured at the tax rates that are expected to apply to the period when the asset is recovered or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, tax losses and credits can be utilised.

4. 主要會計政策(續)

(t) 有關連人士

在下列情況下，有關人士將視為本集團之有關連人士；

- (a) 透過一個或多個中介實體，該方直接或間接控制本集團，或由本集團控制或與本集團受到共同控制；於本集團擁有權益，並可藉著該權益對本集團行使重大影響力；或對本集團擁有共同控制；
- (b) 有關人士為本集團之聯營公司；
- (c) 本集團為該合營企業之合夥人；
- (d) 有關人士為本集團或其母公司之主要管理人員；
- (e) 有關人士為(a)或(d)項所述人士之直系親屬；
- (f) 有關人士受直接或間接歸屬於(d)或(e)項所述人士之實體所控制、與他人共同控制或發揮重大影響力，或擁有重大投票權；或
- (g) 有關人士為本集團或其有關連人士之僱員終止受僱後福利計劃之受益人。

4. Principal Accounting Policies (Continued)

(t) Related parties

A party is related to the Group if

- (a) directly, or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the Group; or has an interest in the Group that gives it significant influence over the Group; or has joint control over the Group;
- (b) the party is an associate of the Group;
- (c) the party is a joint venture in which the Group is a venturer;
- (d) the party is a member of the key management personnel of the Group or its parent;
- (e) the party is a close member of the family of any individual referred to in (a) or (d);
- (f) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or
- (g) the party is a post-employment benefit plan for the benefit of employees of the Group, or of any entity that is a related party of the Group.

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4. 主要會計政策 (續)

(u) 分部報告

分部為按本集團所從事提供產品或服務(業務分部)或在某一特定經濟環境內提供產品或服務(地區分部)之可區別項目，而每個分類項目所承擔之風險及回報均有所不同。

根據本集團之內部賬目模式，本集團選擇以業務分部作為主要報告形式，而地域分部則以次要報告形式呈報。

各分部之收益、開支、業績、資產及負債包括直接撥歸該類別之項目以及可按合理比例分配至該類別之項目。舉例而言，各分部的資產可包括存貨、應收賬款以及物業、機器及設備。各分部之收益、開支、資產及負債乃於綜合賬目對銷過程中，撇除集團間之結餘及交易前釐訂。各分部之跨業務交易價格是以成本加利潤的方法計算。

各分部之資本開支為於期內購買預期可使用超過一個期間之分部資產(包括有形及無形)而產生之總成本。

未分配項目主要包括有息貸款、稅項、企業及融資開支。

4. Principal Accounting Policies (Continued)

(u) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services with a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

In accordance with the Group's internal financial reporting system, the Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format for the purposes of these financial statements.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. For example, segment assets may include inventories, trade receivables and property, plant and equipment. Segment revenue, expenses, assets and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process. Inter-segment pricing are principally on a cost plus basis.

Segment capital expenditure is the total cost incurred during the year to acquire segment assets (both tangible and intangible) that are expected to be used for more than one period.

Unallocated items mainly comprise interest-bearing borrowings, tax balances, corporate and financing expenses.

4. 主要會計政策(續)

(v) 香港財務報告準則之未來變動

於通過本賬目日期，香港會計師公會已頒佈多項於本年度尚未生效之新訂及經修訂香港財務報告準則及詮釋。本集團並未採用該等新訂及經修訂之香港財務報告準則。董事預期此等於未來財政年度生效之新訂及經修訂香港財務報告準則將不會對本集團造成重大影響。

香港財務報告準則第8號營運分部 - 由二零零九年一月一日起計開始之年度期間生效

香港財務報告準則第8號將取代香港會計準則第14號分部報告，並明確指出要求匯報基於實際情況下主要營運決策者就各樣分部資料之經營業績，該等分部之資料可供主要經營決策者分配資源及評估業績。該準則亦規定須披露有關各分部提供之產品及服務、本集團之地域分部及與從本集團主要客戶交易之所得收入之資料。

香港會計準則第1號((經修訂))財務報表陳述 - 由二零零九年一月一日起計開始之年度期間生效

香港會計準則第1號在陳述及披露財務報表方面已獲修訂，並且沒有改變有關交易的確認，計量或披露的方法及其他香港財務報告會計準則中所要求的方法。

4. Principal Accounting Policies (Continued)

(v) Future changes in HKFRS

At the date of authorisation of these financial statements, the Group has not adopted the new/revised standards and interpretations issued by HKICPA that are not yet effective for the current year. The directors anticipate that the adoption of these new/revised HKFRS in the future accounting periods will have no significant impact on the Group.

HKFRS 8: Operating segments – effective for annual periods beginning on or after 1 January 2009

HKFRS 8, which will replace HKAS 14 Segment Reporting, specifies how an entity should report information about its operating segments, based on information about the components of the entity that is available to the chief operating decision maker for the purpose of allocating resources to the segments and assessing their performance. The standard also requires the disclosure of information about the products and services provided by the segments, the geographical areas in which the Group operates, and revenue from the Group's major customers.

HKAS 1 (Revised) Presentation of financial statements – effective for annual periods beginning on or after 1 January 2009

HKAS 1 has been revised to introduce changes in presentation and disclosures of financial statements and does not change the recognition, measurement or disclosure of specific transactions and other events required by other HKFRSs.

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4. 主要會計政策 (續)

(v) 香港財務報告準則之未來變動(續)

香港會計準則第23號((經修訂))借貸成本 - 由二零零九年一月一日起計開始之年度期間生效

香港財務報告會計準則第23號已獲修訂，並規定當借貸成本直接產生於收購、建造或生產合資格資產時所產生，該等成本須進行資本化。

香港(國際財務報告詮釋委員會) - 詮釋第11號香港財務報告準則第2號：集團及庫務股份交易 - 由二零零七年三月一日起計開始之年度期間生效

香港(國際財務報告詮釋委員會) - 詮釋第11號規定有關僱員獲授權持有該實體權益工具之安排，據此，將列作以股份付款計劃，即使該實體從收購另一方之收購有關工具，或所需之權益工具由股東提供，僱員仍有權獲取該實體之權益工具(將作為股本結算計劃列賬)。香港(國際財務報告詮釋委員會) - 詮釋第11號亦列明解釋涉及同一集團內兩家或以上實體且以股份付款交易之會計處理方法。

香港(國際財務報告詮釋委員會) - 詮釋第14號 香港會計準則第19號：對界定福利資產之限制、最低資金需求規定及其兩者之相互關係 - 由二零零八年一月一日起計開始之年度期間生效

香港(國際財務報告詮釋委員會) - 詮釋第14號指出如何要求根據評估香港會計準則第19號僱員福利中有關就界定福利計劃之未來注資金額在有最低資金要求的規定下退還或減少可確認為資產的限制。

4. Principal Accounting Policies (Continued)

(v) Future changes in HKFRS (Continued)

HKAS 23 (Amendment): Borrowing costs – effective for annual periods beginning on or after 1 January 2009

HKAS 23 has been revised to require capitalisation of borrowing costs when such costs are directly attributable to the acquisition, construction or production of a qualifying asset.

HK(IFRIC)-Int 11 HKFRS 2: Group and treasury share transactions – effective for annual periods beginning on or after 1 March 2007

HK(IFRIC)-Int 11 requires arrangements whereby an employee is granted rights to the entity's equity instruments, to be accounted for as an equity-settled scheme, even if the entity acquires the instruments from another party, or the shareholders provide the equity instruments needed. HK(IFRIC)-Int 11 also addresses the accounting for share-based payment transactions involving two or more entities within the same group.

HK(IFRIC)-Int 14 HKAS 19: The limit on a defined benefit asset, minimum funding requirements and their interaction – effective for annual periods beginning on or after 1 January 2008

HK(IFRIC)-Int 14 addresses how to assess the limit under HKAS 19 Employee Benefits, on the amount of a refund or a reduction in future contributions in relation to a defined benefit scheme that can be recognised as an asset, in particular, when a minimum funding requirement exists.

5. 採納新增 / 經修訂之香港財務報告準則

香港會計準則第1號(經修訂)：資本披露

有關之修訂引入一些新增有關披露本集團的資本程度和資本管理的目標、制度及有關程序。該等新增的披露見附註33。

香港財務報告準則第7號：金融工具披露

由於香港財務報告準則第7號之採納，與過去香港會計準則第32號，金融工具：披露及呈列，要求披露的資料相比，財務報表需要擴展披露有關集團金融工具之重要性及金融工具之性質及風險。該等披露載列於財務報表全文，尤其是附註22及34。

香港財務報告準則第7號及香港會計準則第1號(經修訂)對本財務報表內的賬目分類、確認和計量未有重大影響。

6. 關鍵會計估計及判斷

估計及判斷仍持續進行評估，並基於過往經驗及其他因素，包括在目前情況下相信為合理之預期日後事件。除記載於賬目內的資料外，下文概括有相當風險導致下年度資產和負債賬面值須作出重大調整之估計和假設。

使用年限及物業、機器及設備之減值

董事每年透過預計用量、對資產使用之損耗及技術過時之潛在性進行謹慎研究，以評估物業、機器及設備之殘值及可用年期。

5. Adoption of New/Revised HKFRS

HKAS1 (Amendment): Capital disclosures

The amendment introduces additional disclosure requirement to provide information about the level of capital and the Group's objectives, policies and processes for management capital. The new disclosures are set out in note 33.

HKFRS 7: Financial instruments: Disclosures

As a result of the adoption of HKFRS 7, the financial statements include expanded disclosure about the significance of the Group's financial instruments and the nature and extent of risks arising from those instruments, compared with the information previously required to be disclosed by HKAS 32, Financial instruments: Disclosure and presentation. These disclosures are provided throughout these financial statements, in particular in notes 22 and 34.

The adoption of the HKFRS 7 and amendment added to HKAS 1 do not have any material impact on the classification, recognition and measurement of the amounts recognised in the financial statements.

6. Critical Accounting Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Apart from information disclosed elsewhere in these financial statements, the following summarise estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within next financial year.

Useful lives and impairment of property, plant and equipment

The directors review the residual value, useful lives and depreciation method of property, plant and equipment on an annual basis, through careful consideration with regards to expected usage, wear-and-tear and potential technical obsolescence to usage of the assets.

賬目附註 Notes to the Financial Statements

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6. 關鍵會計估計及判斷(續)

使用年限及物業、機器及設備之減值(續)

為了判斷資產是否減值及有跡象顯示減值虧損不再存在，董事須判斷資產減值，尤其是評估：(1)是否已發生可能影響資產價值之事件或其事件影響資產價值不再存在；(2)按持續使用資產之業務而估計未來之現金流量經折算後之淨現值能否支持該項資產之賬面值；以及(3)使用適當的主要假設於預計現金流量，包括是否應用適當折現率於該等現金流量預測。倘改變管理層用以確定減值程度之假設，包括現金流量預測中採用之折現率或增長率假設，足以對減值測試中使用的淨現值產生重大影響。

可供出售金融資產減值

董事於每個結算日根據客觀之證據判斷可供出售金融資產是否出現減值現象。為了判斷有關金融工具是否需要減值，董事須使用其專業判斷對有關公司營運之經濟環境是否出現重大逆轉之情況下，從而令有關金融工具之投資成本未能收回作出評估。

7. 收益

本集團之收益指向客戶售貨之發票值，扣除退貨、折扣及增值稅。

6. Critical Accounting Estimates and Judgements (Continued)

Useful lives and impairment of property, plant and equipment (Continued)

In determining whether an asset is impaired or the event previously causing the impairment no longer exists, the directors have to exercise judgement in the area of asset impairment, particularly in assessing: (1) whether an event has occurred that may affect the asset value or such event affecting the asset value has not been in existence; (2) whether the carrying value of an asset can be supported by the net present value of future cash flows which are estimated based upon the continued use of the asset or derecognition; and (3) the appropriate key assumptions to be applied in preparing cash flow projections including whether these cash flow projections are discounted using an appropriate rate. Changing the assumptions selected by management to determine the level of impairment, including the discount rates or the growth rate assumptions in the cash flow projections, could materially affect the net present value used in the impairment test.

Impairment of available-for-sale financial assets

The directors assess at each balance sheet date whether there is any objective evidence that available-for-sale financial assets is impaired. In determining whether an investment in an equity instrument is impaired, the directors uses their experienced judgement to assess information about significant changes with an adverse effect that have taken place in the economic environment in which the invested company operates which indicates that the cost of the equity investment may not be recovered.

7. Revenue

The Group's revenue represents the invoiced value of goods sold to customers, net of returns, discounts and Value Added Tax.

8. 分部資料

本集團由四項主要業務分部組成：

方便麵
飲品
糕餅
其他業務

本集團主要在中國運作，本集團的銷售及利潤貢獻亦主要來自中國。因本集團來自中國以外市場的收益及業績均少於10%，故此沒有呈報地域性的分析。

8. Segment Information

The Group is organised along four major business segments:

Instant noodles
Beverages
Bakery
Other businesses

The Group operates mainly in the PRC. Revenue and contribution to the Group's profit are mainly from the PRC. No geographical analysis is presented as less than 10% of the Group's revenue and the consolidated trading results of the Group are attributable to markets outside the PRC.

賬目附註 Notes to the Financial Statements

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8. 分部資料(續)

業務分部分析

8. Segment Information (Continued)

Business segment analysis

		2007					
		方便麵	飲品	糕餅	其他	內部沖銷	綜合
		Instant	Beverages	Bakery	Others	Inter-	Group
		noodles				segment	
		千美元	千美元	千美元	千美元	elimination	千美元
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
收益	Revenue						
外來客戶收益	Revenue from external customers	1,488,086	1,519,194	109,660	98,464	—	3,215,404
分部間之收益	Inter-segment revenue	44	328	640	72,951	(73,963)	—
分部收益	Segment revenue	1,488,130	1,519,522	110,300	171,415	(73,963)	3,215,404
分部業績	Segment results	110,306	203,447	3,705	24,298	(13,173)	328,583
財務費用	Finance costs	—	—	—	—	—	(19,418)
應佔聯營公司業績	Share of results of associates	—	—	—	8,074	—	8,074
除稅前溢利	Profit before taxation						317,239
稅項	Taxation						(36,291)
本年度之溢利	Profit for the year						280,948
資產	Assets						
分部資產	Segment assets	932,794	1,228,215	96,813	605,991	(568,699)	2,295,114
聯營公司權益	Interests in associates				33,929		33,929
未分配資產	Unallocated assets						5,378
資產總值	Total assets						2,334,421
負債	Liabilities						
分部負債	Segment liabilities	344,110	683,023	34,023	216,152	(274,939)	1,002,369
未分配負債	Unallocated liabilities						50,357
負債總額	Total liabilities						1,052,726
其他資料	Other information						
年內資本開支	Capital expenditure	68,745	317,880	2,123	13,246		401,994
年內折舊	Depreciation	55,629	76,707	7,903	7,535		147,774
年內攤銷	Amortisation						
土地租約溢價	Lease premium for land	1,465	216	317	258		2,256
無形資產	Intangible assets	1,670	—	—	—		1,670
物業、機器及設備 減值虧損	Impairment loss on property, plant and equipment	705	2,536	—	—		3,241

賬目附註 Notes to the Financial Statements

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8. 分部資料(續)

業務分部分析(續)

8. Segment Information (Continued)

Business segment analysis (continued)

2006

		方便麵 Instant noodles 千美元 US\$'000	飲品 Beverages 千美元 US\$'000	糕餅 Bakery 千美元 US\$'000	其他 Others 千美元 US\$'000	內部沖銷 Inter- segment elimination 千美元 US\$'000	綜合 Group 千美元 US\$'000
收益	Revenue						
外來客戶收益	Revenue from external customers	1,051,915	1,093,354	97,163	89,301	—	2,331,733
分部間之收益	Inter-segment revenue	102	503	372	54,890	(55,867)	—
分部收益	Segment revenue	1,052,017	1,093,857	97,535	144,191	(55,867)	2,331,733
分部業績	Segment results	85,291	145,855	3,779	15,276	(9,474)	240,727
財務費用	Finance costs	—	—	—	—	—	(10,856)
應佔聯營公司業績	Share of results of associates	—	—	—	6,860	—	6,860
除稅前溢利	Profit before taxation						236,731
稅項	Taxation						(23,897)
本年度之溢利	Profit for the year						212,834
資產	Assets						
分部資產	Segment assets	784,591	822,549	86,921	746,106	(648,103)	1,792,064
聯營公司權益	Interests in associates				42,704		42,704
未分配資產	Unallocated assets						5,379
資產總值	Total assets						1,840,147
負債	Liabilities						
分部負債	Segment liabilities	260,125	439,820	31,933	174,328	(195,592)	710,614
未分配負債	Unallocated liabilities						31,544
負債總額	Total liabilities						742,158
其他資料	Other information						
年內資本開支	Capital expenditure	63,541	269,276	3,322	9,987	—	346,126
年內折舊	Depreciation	47,749	46,443	6,352	6,358	—	106,902
年內攤銷	Amortisation						
土地租約溢價攤銷	Lease premium for land	825	203	468	130	—	1,626
無形資產	Intangible assets	1,932	—	—	—	—	1,932
物業、機器及設備 減值虧損	Impairment loss on property, plant and equipment	7,000	9,576	612	—	—	17,188