



**Futong Technology  
Development Holdings Limited**  
**富通科技發展控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 465



Annual Report 2009 年報

## Contents 目錄

Chairman's Statement	主席報告	2
Management Discussion and Analysis	管理層討論與分析	5
Directors and Senior Management Profile	董事及高級管理人員簡歷	12
Corporate Governance Report	企業管治報告	18
Directors' Report	董事會報告	30
Independent Auditor's Report	獨立核數師報告	42
Consolidated Income Statement	綜合損益表	44
Consolidated Statement of Comprehensive Income	綜合全面損益表	45
Consolidated Balance Sheet	綜合資產負債表	46
Balance Sheet	資產負債表	48
Consolidated Statement of Changes in Equity	綜合權益變動表	49
Consolidated Cash Flow Statement	綜合現金流量表	50
Notes to the Financial Statements	財務報表附註	51
Summary of Financial Information	財務資料摘要	121
Corporate Information	公司資料	123



# Chairman's Statement

## 主席報告



Chen Jian 陳健  
Chairman 主席

### TO OUR SHAREHOLDERS

On behalf of the board (the "Board") of directors (the "Director"), I would like to thank all the shareholders and investors very much for their trust in and support for Futong Technology Development Holdings Limited (the "Company") and its subsidiaries (with the Company collectively referred to as the "Group") in the past. I am pleased to present to all the shareholders the annual results of the Group for the year ended 31 December 2009.

During the year, the Company recorded a profit attributable to equity shareholders of the Company of approximately HK\$67.6 million, representing a growth of approximately 38.0% compared with the corresponding period last year.

Furthermore, the Group has expanded its higher margin solutions offerings to end-users. As a result of this, the gross profit margin of the Group in the year has increased by 1.1% to 8.5%.

Riding on its proven strategy aimed at expanding its business footprint while maintaining a close focus on customers and rapidly evolving technology, the Group adapted swiftly to changes in the market environment, thereby maintaining revenue growth in the year. While some customers have reduced their capital expenditures

### 致全體股東

本人謹代表董事(「董事」)會(「董事會」)向全體股東及投資者衷心致謝，感謝各位過去對富通科技發展控股有限公司(「本公司」)及其附屬公司(與本公司統稱「本集團」)的信任與支持。本人欣然向全體股東呈列本集團截至二零零九年十二月三十一日止年度的全年業績。

於本年度內，本公司錄得權益股東應佔溢利約67,600,000港元，與去年同期比較，增長約38.0%。

此外，本集團擴大向終端用戶提供毛利率較高解決方案的規模。因此，本集團於本年度的毛利率增加1.1%至8.5%。

隨著擴展業務足跡的策略證實成功，並保持對客戶及快速演進科技的密切專注，本集團迅速適應市場環境變化，於本年度收益維持增長。部分客戶由於經濟不景而減低資本開支，因電

## Chairman's Statement 主席報告

as a result of the financial downturn, the demand for IT products spurred by the launch of 3G solutions by telecommunication corporations offset the downturn's potentially negative effect and brought about a revenue increase in the year.

訊公司推出3G解決方案而增加的資訊科技產品需求，抵銷了經濟不景可能產生的負面影響，並帶動本年度的收益上升。



The year marked an important milestone in the Group's history. On 4 December 2009 (the "Listing Date"), the shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and raised approximately HK\$115.9 million after the share issuance expenses in funding. The successful listing enhanced the goodwill and offered a strong vote of confidence by investors in the Group's ability to achieve a solid performance and sustain strong profitability in the future. The funds raised from the initial public offering not only provided a channel for the Group to access international capital markets, but also greatly expanded the Group's financial resources. The listing had the collateral benefit of rapidly raising the Group's profile, adding another advantage to the Group's business development efforts. The overall positive outcome helped solidify a sound foundation for continued growth in the Group's future results.

While strengthening its position in the distribution of enterprise IT products within the market in the People's Republic of China (the "PRC"), at the same time, the Group enhanced its capacity in the provision of IT services. At the extraordinary general meeting held on 3 March 2010, the independent shareholders of the

本年度標誌著本集團歷史的重要里程碑。於二零零九年十二月四日（「上市日期」），本公司股份在香港聯合交易所有限公司（「聯交所」）主板上市，所籌集資金（扣除股份發行開支後）約達115,900,000港元。成功上市提升商譽，顯示投資者對本集團取得穩固表現及日後可持續強勁盈利表現的能力，投下信心強大的信任票。藉首次公開招股籌集資金，不但為本集團提供進入國際資本市場的渠道，亦大幅擴充本集團的財務資源。上市為本集團帶來迅速提升知名度的益處，對本集團致力業務發展增添多一項優勢。整體的積極結果，有助本集團為未來業績持續增長鞏固良好基礎。

本集團繼續強化於中華人民共和國（「中國」）分銷企業資訊科技產品市場的地位，同時亦提升其提供資訊科技服務的能力。於二零一零年三月三日舉行的股東特別大會上，本公司獨立股

## Chairman's Statement

### 主席報告

Company approved the establishment of a joint venture company in Beijing between Beijing Futong Dongfang Technology Co., Ltd. ("Futong Dongfang"), a wholly owned subsidiary of the Company, Centrin Data Systems Co., Ltd., Mr. Zhang Shu Dan and Beijing Deep Thought Software Co., Ltd.. It will enhance the Group's ability in providing IT technical support services and expand its range of services, capturing the opportunities in the PRC as well as boost our business growth.

Looking forward, the economic recovery during the second half of the year is expected to continue. With the projected stronger demand for enterprise IT products from the PRC's businesses and organisations, the Group is confident about its performance in the future.

In addition, the Company will also strive to improve operational efficiency and strengthen management, aiming to deliver better performance in the coming year. The Group will also work to enhance the Company's corporate governance standards and procedures to promote the interests of its shareholders.

東通過由本公司全資子公司北京富通東方科技有限公司(「富通東方」)、中金數據系統有限公司、張數丹先生及北京深思軟件股份有限公司於北京成立合營公司。這將提升本集團提供資訊科技技術支持服務的能力，並可擴大服務範疇、掌握中國商機，以及促進業務增長。

展望未來，於下半年出現的經濟復甦預期將會持續。來自中國工商企業及機構的企業資訊科技產品需求量，預料增長更為強勁，本集團對未來表現充滿信心。

此外，本公司亦致力改善營運效率及加強管理，以期於來年取得更佳表現。本集團亦將努力提升本公司的企業管治標準及程序，以促進其股東利益。

### BUSINESS REVIEW

The Group is principally engaged in the distribution of enterprise IT products in the PRC where it is one of the industry leaders, as well as in the provision of IT solutions and IT technical support services. The Group is an authorised distributor of enterprise IT products in the PRC for IBM and Oracle and is also a reseller of IT products from other vendors.

#### *Sales of IBM's products*

For the year ended 31 December 2009, revenue from the distribution of IBM's hardware and software products including enterprise servers, system storage products and middleware and which are often bundled with value-added services amounted to approximately HK\$2,378.2 million (2008: approximately HK\$2,347.1 million) representing an increase of approximately HK\$31.1 million. The distribution of IBM's products and provision of related services remained as the Group's primary revenue generator, and generated approximately 92.0% of total revenue of the Group for the year ended 31 December 2009 (2008: approximately 91.9%).

The growth in revenue from the sales of IBM's products for the year ended 31 December 2009 was mainly due to an increase in demand for IT solutions from telecommunication corporations as they embarked on the launch of 3G services. As the financial downturn led enterprises to be more conservative in capital expenditure for acquiring new equipment to upgrade their IT systems, revenue from sales of IBM's enterprise servers declined by approximately HK\$84.2 million or 4.6% to approximately HK\$1,759.5 million for the year ended 31 December 2009. However, due to customers' needs to expand storage capacity over system upgrade, revenue from sales of IBM's system storage products and related services increased by approximately HK\$80.1 million or 26.0% to approximately HK\$387.9 million for the year ended 31 December 2009. Sales of IBM's software and related services amounted to approximately HK\$230.8 million, representing an increase of approximately HK\$35.2 million or 18.0% for the year ended 31 December 2009.

The Group was awarded the Best Value-Added Distributor from IBM, a solid testimonial of our strong contribution to IBM's business as one of the top authorised distributors in the PRC.

### 業務回顧

本集團主要在中國從事分銷企業資訊科技產品，為業界翹楚之一，並提供資訊科技解決方案及資訊科技技術支持服務。本集團為IBM及甲骨文企業資訊科技產品的中國授權分銷商，以及其他產品供應商的分銷商。

#### *銷售IBM產品*

於截至二零零九年十二月三十一日止年度，源自分銷IBM硬件及軟件產品（包括企業伺服器、系統儲存產品及中間件，通常與增值服務一併銷售）的營業額約為2,378,200,000港元（二零零八年：約為2,347,100,000港元），上升約31,100,000港元。分銷IBM產品及提供相關服務仍然是本集團營業額主要來源，其銷售額佔本集團截至二零零九年十二月三十一日止年度總營業額約92.0%（二零零八年：約91.9%）。

截止二零零九年十二月三十一日止年度源自銷售IBM產品之營業額增長主要由於電訊公司推出3G服務帶動資訊科技解決方案需求增加。由於經濟不景，眾多企業對購買新設備以提升資訊科技系統的資本支出更為審慎，截至二零零九年十二月三十一日止年度源自銷售IBM企業伺服器的營業額下跌約84,200,000港元或4.6%至約1,759,500,000港元。然而，由於客戶傾向擴大儲存容量多於系統升級，截至二零零九年十二月三十一日止年度，源自IBM系統儲存產品及相關服務的營業額增加約80,100,000港元或26.0%至約387,900,000港元。截至二零零九年十二月三十一日止年度，IBM軟件及相關服務銷售約為230,800,000港元，上升約35,200,000港元或18.0%。

本集團獲IBM頒發「最佳增值分銷商獎」，足證本公司作為頂尖中國授權分銷商之一對IBM業務的重大貢獻。



# Management Discussion and Analysis

## 管理層討論與分析

### *Sales of Oracle's products*

Database management software and middleware for application servers from Oracle represent the second largest category of products distributed by the Group. For the year ended 31 December 2009, sales of Oracle's products and related services amounted to approximately HK\$101.8 million, a decline of approximately HK\$56.2 million or 35.6%. The Group had observed a stronger customer demand for Oracle's products in the second half of the year ended 31 December 2009.

### *Sales of other products*

Other sources of revenue for the Group included sales of IT products of Huawei Symantec as its authorised distributor, including servers, storage and IT security products, as well as sales of other accessories. Revenue from these products and services increased to approximately HK\$84.8 million during the year ended 31 December 2009 (2008: approximately HK\$35.3 million) of which approximately HK\$83.3 million represented sales of Huawei Symantec's products and related services.

## FINANCIAL REVIEW

### *Revenue*

Revenue of the Group for the year ended 31 December 2009 amounted to approximately HK\$2,586.3 million (2008: approximately HK\$2,554.5 million), representing an increase of approximately 1.2% as compared with the corresponding period in 2008.

The increase was mainly attributable to increase in sales to telecommunication corporations as a result of launch of 3G services in the PRC. However, sales to financial institutions and governmental bodies decreased as a result of decrease in sales of IBM's enterprise servers which was led by (i) financial institutions cutting down their IT purchases as cost control measures when they were hit by the global financial crisis; and (ii) the completion of the Olympic Games 2008 which shrank the demand for IT products from governmental bodies and financial institutions.

### *銷售甲骨文產品*

甲骨文的數據管理軟件及應用伺服器之中間件為本集團第二大分銷產品類別。截至二零零九年十二月三十一日止年度，甲骨文產品及相關服務的銷售額約為101,800,000港元，下跌約56,200,000港元或35.6%。本集團留意到客戶對甲骨文產品的需求已於二零零九年十二月三十一日止年度下半年回升。

### *其他產品銷售*

本集團的其他營業額來源包括，作為華為賽門鐵克的授權分銷商，銷售華為賽門鐵克資訊科技產品，包括伺服器、儲存及資訊科技安全產品以及銷售其他配件。源自此等產品及服務的營業額於截止二零零九年十二月三十一日止年度增至約84,800,000港元（二零零八年：約35,300,000港元），其中約83,300,000港元來自銷售華為賽門鐵克產品及相關服務。

## 財務回顧

### *營業額*

截至二零零九年十二月三十一日止年度，本集團營業額約為2,586,300,000港元（二零零八年：約2,554,500,000港元），較二零零八年同期增長約1.2%。

增長主要是由於中國推出3G服務令向電訊公司的銷售有所增加所致。然而，向金融機構及政府機構作出的銷售卻下跌，這是由於IBM企業伺服器因(i)金融機構受到環球金融危機打擊而削減資訊科技採購量作為成本控制措施；及(ii)二零零八年奧運會結束令政府機構及金融機構對資訊科技產品的需求減少，銷售有所減少所致。

### **Gross profit**

Gross profit of the Group increased by approximately HK\$30.6 million, or approximately 16.2%, from approximately HK\$189.2 million for the year ended 31 December 2008, representing a gross profit margin of approximately 7.4%, to approximately HK\$219.8 million for the year ended 31 December 2009, representing a gross profit margin of approximately 8.5%. The Group has managed to capture a higher gross profit margin because the sales in telecommunication sector generally had a relatively higher gross profit margin as a result of sales of more high-end IBM's enterprise servers and system storage products with greater portion of services provided.

### **Distribution costs**

During the year ended 31 December 2009, the distribution costs of the Group amounted to approximately HK\$85.3 million (representing approximately 3.3% of the revenue for the year ended 31 December 2009 and generally in line with approximately 3.2% of the revenue of the Group for the year ended 31 December 2008) which representing an increase of approximately HK\$3.6 million or 4.4% as compared to the corresponding period in 2008. Such increase was mainly the combined effect of increase in staff costs due to the increase in headcount and increase in travelling cost as a result of wider sales and services coverage.

### **Administrative expenses**

Administrative expenses of the Group increased by approximately HK\$15.6 million or 68.7%, from approximately HK\$22.7 million for the year ended 31 December 2008 to approximately HK\$38.3 million for the year ended 31 December 2009, mainly due to (i) inclusion of professional fees amounted to approximately HK\$7.7 million associated with the placing and public offer of the shares of the Company in December 2009; and (ii) increase in salaries and allowances for the management of approximately HK\$4.6 million to cope with the business expansion of the Group.

### **毛利**

本集團的毛利由截至二零零八年十二月三十一日止年度約189,200,000港元(相當於毛利率約7.4%)增加約30,600,000港元或16.2%至截至二零零九年十二月三十一日止年度約219,800,000港元(相當於毛利率約8.5%)。本集團能夠取得較高的毛利率是由於電訊行業分部銷售的毛利率一般相對較高所致，向其銷售較多含服務量較大的高端IBM企業伺服器及系統儲存產品。

### **分銷成本**

於截至二零零九年十二月三十一日止年度，本集團的分銷成本約為85,300,000港元(相當於截至二零零九年十二月三十一日止年度的營業額約3.3%，基本上與相當於截至二零零八年十二月三十一日止年度的本集團營業額約3.2%一致)，與二零零八年同期比較相當於約3,600,000港元或4.4%的增幅。有關增幅主要由於增聘人手令員工成本增加，加上銷售及服務覆蓋範圍更大令差旅費成本增加所致。

### **行政費用**

本集團的行政費用由截至二零零八年十二月三十一日止年度約22,700,000港元增加約15,600,000港元或68.7%至截至二零零九年十二月三十一日止年度約38,300,000港元，主要是由於(i)計入與本公司股份於二零零九年十二月配售及公開發售有關的專業費用約7,700,000港元；及(ii)管理層薪金及津貼增加約4,600,000港元以應付本集團業務擴充所致。



# Management Discussion and Analysis

## 管理層討論與分析

### *Finance costs*

Finance costs of the Group decreased by approximately HK\$6.7 million or 19.6% from approximately HK\$34.2 million for the year ended 31 December 2008 to approximately HK\$27.5 million for the year ended 31 December 2009. The decrease was mainly attributable to (i) finance cost saved from prompt settlement of the outstanding balances for purchases from IBM; and (ii) lower interest rates charged by banks.

### *Profit for the year attributable to equity shareholders of the Company*

Profit for the year attributable to equity shareholders of the Company increased by approximately HK\$18.6 million or 38.0%, from approximately HK\$49.0 million for the year ended 31 December 2008 to approximately HK\$67.6 million for the year ended 31 December 2009. The increase in profit for the year attributable to equity shareholders of the Company was mainly attributable to increase in gross profit margin and savings in finance costs.

## LIQUIDITY AND FINANCIAL RESOURCES

On the Listing Date, 75,000,000 ordinary shares of the Company were issued and offered for subscription at an issue price of HK\$1.63 per share upon the listing of the Company's shares on the Stock Exchange. On 22 December 2009, an additional 11,250,000 ordinary shares were issued and offered for subscription upon exercise of the over-allotment option. The total proceeds from the offer for subscription amounted to approximately HK\$140.6 million before share issuance expenses.

The Group generally finances its daily operations from internally generated cash flows and banking facilities. As at 31 December 2009, the Group had total assets of approximately HK\$1,565.8 million and had net assets of approximately HK\$418.3 million. The Group's cash and cash equivalents as at 31 December 2009 amounted to approximately HK\$210.9 million and bank borrowings amounted to approximately HK\$302.3 million. Taking into account the cash on hand and recurring cash flows from its business, the Group's financial position was healthy, positioning the Group advantageously to expand its core business and to achieve its business objectives.

### *融資成本*

本集團的融資成本由截至二零零八年十二月三十一日止年度約34,200,000港元減少約6,700,000港元或19.6%至截至二零零九年十二月三十一日止年度約27,500,000港元。該減少主要是由於(i)本集團更迅速地結清向IBM採購的未償還餘額，得以節省融資成本；及(ii)銀行利率下調所致。

### *本公司權益股東應佔年度溢利*

本公司權益股東應佔年度溢利由截至二零零八年十二月三十一日止年度約49,000,000港元上升約18,600,000港元或38.0%至截至二零零九年十二月三十一日止年度約67,600,000港元。本公司權益股東應佔年度溢利上升主要由於毛利率增加及融資成本節省所致。

## 流動資金及財務資源

於上市日期，本公司股份於聯交所上市時按發行價每股1.63港元發行及發售75,000,000股普通股以供認購。於二零零九年十二月二十二日，根據行使超額配股權額外發行及發售11,250,000股普通股以供認購。以供認購發售在扣除股份發行開支前的所得款項總額約為140,600,000港元。

本集團一般以內部產生的現金流及銀行融資為其日常業務提供資金。於二零零九年十二月三十一日，本集團擁有約1,565,800,000港元的總資產及淨資產約418,300,000港元。本集團於二零零九年十二月三十一日的現金及現金等價物約為210,900,000港元及銀行借貸約為302,300,000港元。計及手頭現金及來自其業務的經常性現金流，本集團的財務狀況健全，讓本集團具備有利條件以擴充其核心業務並達成其業務目標。

# Management Discussion and Analysis

## 管理層討論與分析

As at 31 December 2009, the bank loans were repayable as follows:

於二零零九年十二月三十一日須償還的銀行貸款如下：

		At 31 December	
		於十二月三十一日	
		2009	2008
		二零零九年	二零零八年
		HK\$'000	HK\$'000
		千港元	千港元
Within 1 year	1 年內	297,075	208,726
After 1 year but within 2 years	1 年後但於 2 年內	4,178	—
After 2 years but within 5 years	2 年後但於 5 年內	1,087	—
		5,265	—
		302,340	208,726

As at 31 December 2009, approximately 35% (2008: approximately 51%) of total borrowings were at fixed interest rates.

於二零零九年十二月三十一日，總借款中約 35% (二零零八年：約 51%) 為固定利率。

### PLEDGE OF ASSETS

As at 31 December 2009, certain assets of the Group with carrying value of approximately HK\$361.3 million (2008: approximately HK\$116.0 million) were pledged to banks for banking facilities granted to the Group and performance security guarantees issued by banks.

### 資產抵押

於二零零九年十二月三十一日，本集團賬面值約 361,300,000 港元 (二零零八年：約 116,000,000 港元) 的若干資產已抵押予銀行以令本集團獲授銀行融資及銀行發行履約保函。

### NET DEBT-TO-CAPITAL RATIO

The Group's net debt-to-capital ratio as at 31 December 2009 was approximately 22% (2008: approximately 32%). This ratio represents total bank loans less cash and cash equivalents divided by total equity.

### 淨負債資本比率

於二零零九年十二月三十一日，本集團的淨負債資本比率約為 22% (二零零八年：約 32%)。此比率相當於銀行貸款總額減去現金及現金等價物除以權益總額。

### FOREIGN EXCHANGE EXPOSURE

The Group is exposed to currency risk primarily through sales and purchases and banking facilities that are denominated in United States dollars, a currency other than the functional currency of its subsidiary in Hong Kong.

### 外匯風險

本集團承受的外匯風險，主要來自進行以美元為單位的銷售及採購及銀行融資，而美元並非其在香港的附屬公司的功能貨幣。

# Management Discussion and Analysis

## 管理層討論與分析

As the Hong Kong dollars is pegged to United States dollars, the Group considers the risk of movement in exchange rates between the Hong Kong dollars and the United States dollars to be insignificant.

As at 31 December 2009, the Group did not enter into any hedging arrangements. However, the management will continue to monitor closely its foreign currency exposure and requirements and to arrange for further hedging facilities when necessary.

### DIVIDEND

The Board does not recommend any dividend payment for the year ended 31 December 2009 (2008: Nil) at the forthcoming annual general meeting.

### EMPLOYEES AND REMUNERATION POLICY

As at 31 December 2009, the Group had 363 (2008: 316) employees in the PRC and Hong Kong. Total staff costs amounted to approximately HK\$66.7 million (2008: approximately HK\$60.5 million).

The Group's employees are remunerated by reference to industry practices and performance and experience of individual employees. Our main focus is to ensure that the Group remains competitive within the market it operates in, to ensure we attract and retain the right talent necessary to grow the business and maximise shareholders' value. We place great emphasis on the development of our people as we firmly believe they are the core to the Group. Through our ongoing training programme, we encourage them to develop their talents and to move up the organisation. We believe these will be mutually beneficial to the Group and its employees.

### USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

After deducting share issuance expenses, the net proceeds from the initial public offering of the Company's shares in December 2009 amounted to approximately HK\$115.9 million. As at 31 December 2009, the Group had used approximately HK\$60,000 for the set up of new branch offices. The remaining balance of the net proceeds was placed in short-term deposit bank accounts. The Group will apply the remaining net proceeds in the manner set out in the prospectus dated 24 November 2009 (the "Prospectus").

由於港元與美元掛鈎，故本集團認為港元兌美元的匯率變動風險不顯注。

於二零零九年十二月三十一日，本集團並無訂立任何對沖安排。然而，管理層將繼續密切監察其外匯風險及要求，並在有需要時安排進一步對沖措施。

### 股息

董事會於應屆股東週年大會上並不建議就截至二零零九年十二月三十一日止年度派付任何股息(二零零八年：無)。

### 僱員及薪酬政策

於二零零九年十二月三十一日，本集團在中國和香港共有363名僱員(二零零八年：316名)，員工成本總額約為66,700,000港元(二零零八年：約60,500,000港元)。

本集團僱員的薪酬乃按照行業慣例和個別員工表現及經驗釐定。本集團主要集中於確保其能在所處的市場具競爭力，以及足以吸引和挽留合適人才帶領業務增長和提高股東價值。本集團高度重視培養人才，理由是本集團深信人才對本集團不可或缺。透過持續培訓計劃，本集團鼓勵員工發展才能並帶領公司前進。本集團相信此舉可為勞資雙方締造雙贏局面。

### 首次公開發售所得款項用途

經扣除股份發行開支後，本公司股份於二零零九年十二月首次公開發售所得款項淨額約為115,900,000港元。於二零零九年十二月三十一日，本集團已動用約60,000港元以成立新的分支辦事處。所得款項淨額的餘款已存於銀行短期存款賬戶。本集團將按日期為二零零九年十一月二十四日的招股章程(「招股章程」)載列的方式使用所得款項淨額的餘款。



### OUTLOOK

It is the PRC government's policy to encourage the development of the IT industry in the PRC including the promotion of IT applications to enhance productivity in various enterprises, rolling out e-government services as well as other public services, developing an advanced cultural network, nurturing a digital economy, improving information-based facilities in order to enhance the competitiveness of the IT industry in the PRC. The PRC should continue as a relatively vibrant market for IT vendors who can help IT users to achieve efficiency and productivity gains. The Group is well positioned within an industry sector that is steadily growing.

Leveraging on extensive experience of the management team of the Group as a leading provider of quality enterprise IT products, cost effective IT solutions and integrated IT technical support services, the Group intends to enhance its market leading position through (i) extension of its sales network and coverage and diversification of its product distribution portfolio; (ii) broadening of its product sourcing network; and (iii) expansion of its IT services in the PRC.

As at the date of this annual report, the Group has set up two new branch offices in Kunming and Ha'erbin to broaden the Group's network of sales and technical support coverage in the PRC so as to reinforce support and response to customers, and thus enhance customer satisfaction. The Group plans to set up three new branch offices in Changsha, Shijiazhuang and Nanning in 2010 to strengthen its establishment in the PRC.

Furthermore, the formation of joint venture with Centrin Data Systems Co., Ltd. is also expected to enhance the Group's ability in providing IT technical support services and expand its range of services, with an aim to generate better return for our shareholders.

### 業務展望

中國政府推出多項政策以鼓勵中國資訊科技產業的發展，範圍包括推廣資訊科技應用以提升不同企業的生產力、推出電子政府服務、以及電子化其他公共服務、發展先進文化網絡、構建數碼經濟、改善資訊基礎設施以提高中國資訊科技產業的競爭力。中國將繼續成為能幫助資訊科技用戶提升效率及生產力的資訊科技供應商的強勁市場。本集團亦正於穩步增長的市場全力發展。

憑藉本集團管理團隊以優質企業資訊科技產品、具成本效益的資訊科技解決方案及綜合資訊科技技術支持服務的領先供應商的豐富經驗，本集團計劃透過(i)拓展銷售網絡及覆蓋及多元化發展產品分銷組合；(ii)擴闊產品採購網絡及(iii)拓展其在中國提供資訊科技服務，以加強其市場地位。

於本年報刊發日期，本集團已在昆明和哈爾濱成立兩間新分支辦事處，以擴充本集團在中國的銷售網絡和技術支持覆蓋範圍，加強對客戶的支持和溝通，從而提升客戶滿意度。本集團亦計劃於二零一零年在長沙、石家莊及南寧成立新分支辦事處，以增強本集團在中國的地位。

此外，本集團與中金數據系統有限公司成立合營公司，有望將增強本集團在提供資訊科技技術支持的能力，並擴闊集團的服務範疇，目標為股東爭取更理想回報。

# Directors and Senior Management Profile

## 董事及高級管理人員簡歷

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Chen Jian (陳健先生), aged 49, is an executive Director and chairman of the Company, one of the co-founders of the Group. He is also the director of Futong Technology Co. Ltd. ("Futong BVI"), Futong Technology (HK) Company Limited ("Futong HK"), Futong Dongfang and Beijing Futong Dongfang Unica Technology Co., Ltd. ("Futong Unica"), which are subsidiaries of the Company. Mr. Chen is responsible for the overall strategic development of the Group's business. He has over 20 years of experience in IT industry. Mr. Chen graduated from 中國人民解放軍通信工程學院 (Chinese People's Liberation Army Communication Engineering University) with a bachelor's degree in wireless communications engineering. He is the brother-in-law of Ms. Zhang Yun.

Ms. Zhang Yun (張昀女士), aged 39, is an executive Director and vice chairlady of the Company, one of the co-founders of the Group. She is also the director of Futong BVI, Futong HK and Futong Dongfang. Ms. Zhang is responsible for the Group's operations development and overall management, including key finance matters. She is also responsible for the daily operations of Futong HK. She has over 16 years of experience in IT industry. Ms. Zhang graduated from 華東交通大學 (East China Jiaotong University) with a bachelor's degree, majoring in economics. She is the sister-in-law of Mr. Chen Jian.

### 董事會

#### 執行董事

陳健先生，49歲，本公司執行董事兼董事長，本集團共同創辦人之一，他亦是富通科技有限公司（「富通BVI」）、富通科技（香港）有限公司（「富通香港」）、富通東方及北京富通東方優尼卡科技有限公司（「富通優尼卡」）（彼為本公司之子公司）的董事。陳先生負責運籌本集團業務的總體策略。他於資訊科技界有逾20年經驗。陳先生畢業於中國人民解放軍通信工程學院，獲無線通信工程學士學位。彼乃張昀女士的姻兄。

張昀女士，39歲，本公司執行董事兼副董事長，本集團共同創辦人之一。她亦是富通BVI、富通香港及富通東方的董事。張女士負責本集團的業務發展及整體管理，包括主要的財務事項，亦負責富通香港的日常營運。她於資訊科技界有逾16年經驗。張女士畢業於華東交通大學經濟專業，獲學士學位。彼乃陳健先生的姻妹。

## Directors and Senior Management Profile

### 董事及高級管理人員簡歷

Mr. Guan Tao (關濤先生), aged 51, is an executive Director, one of the co-founders of the Group. He is also the director of Futong BVI, Futong HK, Futong Dongfang and Futong Unica. Mr. Guan assists the chairman of the Company in executing the Group's corporate strategies and managing the Group's business operations. He has over 15 years of experience in IT industry. Mr. Guan graduated from 中國人民解放軍通信工程學院 (Chinese People's Liberation Army Communication Engineering University) with a bachelor's degree in wireless communications engineering.

#### **Independent non-executive Directors**

Mr. Lee Kwan Hung (李均雄先生), aged 44, was appointed as an independent non-executive Director on 5 November 2009. He is a partner of Woo, Kwan, Lee & Lo and the chief representative of Woo, Kwan, Lee & Lo's Beijing Office. Mr. Lee received his LL.B. (Honours) degree and Postgraduate Certificate in Laws from The University of Hong Kong in 1988 and 1989 respectively. He was then admitted as a solicitor in Hong Kong in 1991 and the United Kingdom in 1997. Mr. Lee was a senior manager of the Listing Division of the Stock Exchange between 1993-94. Mr. Lee is currently an independent non-executive director of GZI REIT Asset Management Limited (being the manager of GZI Real Estate Investment Trust), Embry Holdings Limited, NetDragon Websoft Inc. and Asia Cassava Resources Holdings Limited, the shares of these companies are listed on the Stock Exchange. Besides, Mr. Lee was also a non-executive director of Mirabell International Limited and GST Holdings Limited, the shares of which were formerly listed on the Stock Exchange.

關濤先生，51歲，本公司執行董事，本集團共同創辦人之一，他亦是富通BVI、富通香港、富通東方及富通優尼卡的董事。關先生協助本公司董事長執行本集團的企業策略及管理本集團的業務營運。他於資訊科技界有逾15年經驗。關先生畢業於中國人民解放軍通信工程學院，獲無線通信工程學士學位。

#### **獨立非執行董事**

李均雄先生，44歲，於二零零九年十一月五日獲委任為獨立非執行董事。李先生現為胡關李羅律師行的合夥人兼為其北京辦事處的首席代表。李先生分別於一九八八年及一九八九年獲取香港大學的法學士(榮譽)學位及法律深造文憑，並於一九九一年在香港及其後於一九九七年在英國取得律師資格。李先生曾於一九九三至九四年在聯交所任職上市科高級經理。李先生目前為越秀房託資產管理有限公司(即越秀房地產投資信託基金的管理人)、安莉芳控股有限公司、網龍網絡有限公司及亞洲木薯資源控股有限公司的獨立非執行董事，而此等公司的股份均在聯交所上市。李先生亦曾任美麗寶國際控股有限公司及海灣控股有限公司的非執行董事，而該等公司股份之前於聯交所上市。



## Directors and Senior Management Profile

### 董事及高級管理人員簡歷

Mr. Yuan Bo (袁波先生), aged 47, was appointed as an independent non-executive Director on 5 November 2009. He is currently the senior vice president of Camelot Information Systems Company Limited. Mr. Yuan graduated from 清華大學 (Tsinghua University) with a master degree, majoring in economics. He was the general manager of China Business Partner Operation Division of 國際商業機器(中國)投資有限公司 (IBM (China) Investment Co., Ltd.) in 1998. He also served as the chief executive officer of Hi Sun Technology Holding Limited (a subsidiary of Hi Sun Technology (China) Limited, shares of which are listed on the Stock Exchange) in 2002. Besides, he was the founder and managing director of 百碩同興科技(北京)有限公司 (Bayshore Consulting and Services Co., Ltd.) from 2003 to 2006. He has been a non-executive director of Geong International Limited, a company whose shares are listed on the London Stock Exchange.

Mr. Ho Pak Tai Patrick (何白娣先生, 又名何柏泰先生), aged 63, was appointed as an independent non-executive Director on 5 November 2009. He is a fellow of the Hong Kong Institute of Bankers, an independent non-executive director of CCB International (Holdings) Ltd., a subsidiary of China Construction Bank Corporation, the shares of which are listed on the Stock Exchange, and he is the chairman of its audit and compliance committee. He has been appointed to the Board of Review under the Inland Revenue Ordinance of the Hong Kong. Mr. Ho holds a banking diploma from the Chartered Institute of Bankers, London in December 1980 and has been a fellow of the Chartered Institute since 1988. Mr. Ho had served as the chief executive and general manager of Jian Sing Bank Limited (subsequently known as China Construction Bank (Asia) Limited, a subsidiary of China Construction Bank Corporation) from 1996 until 2007 and was also a director of its board. Mr. Ho has extensive banking experience in credit administration and audit.

袁波先生, 47歲, 於二零零九年十一月五日獲委任為獨立非執行董事。袁先生目前為柯萊特信息系統有限公司資深副總裁。袁先生畢業於清華大學, 獲碩士學位, 主修經濟。袁先生於一九九八年為國際商業機器(中國)投資有限公司的中國業務夥伴營運分部總經理。二零零二年, 袁先生亦曾任高陽科技控股有限公司(高陽科技(中國)有限公司的附屬公司, 其股份於聯交所上市)行政總裁。此外, 二零零三年至二零零六年, 袁先生為百碩同興科技(北京)有限公司創辦人兼董事總經理。彼曾為新銳國際有限公司(其股份在倫敦證券交易所上市)的非執行董事。

何白娣先生, 又名何柏泰先生, 63歲, 於二零零九年十一月五日獲委任為獨立非執行董事。彼為香港銀行學會資深會員、中國建設銀行股份有限公司(其股份在聯交所上市)的附屬公司建銀國際(控股)有限公司的獨立非執行董事, 並為其審核及合規委員會主席。彼曾獲委任加入香港稅務條例稅務上訴委員會。何先生於一九八零年十二月持有倫敦銀行學會的銀行學文憑, 並自一九八八年起為學會資深會員。何先生於一九九六年至二零零七年曾任建新銀行有限公司(後改稱中國建設銀行(亞洲)有限公司, 中國建設銀行股份有限公司的附屬公司)的行政總裁及總經理, 並為其董事會成員。何先生於信貸管理與審核方面擁有豐富銀行業經驗。

## Directors and Senior Management Profile

### 董事及高級管理人員簡歷

#### SENIOR MANAGEMENT

Ms. Liu Ying (劉瑛女士), aged 47, joined the Group in 2006. She is the executive vice president of Futong Dongfang, a subsidiary of the Company. She is responsible for overseeing the day-to-day sales activities of the Group with focus on operation of industries department in Beijing. She graduated from 大連海運學院 (Dalian Maritime College, now known as 大連海事大學 (Dalian Maritime University)) with a bachelor's degree, majoring in computer science.

Mr. Xie Hui (謝輝先生), aged 40, joined the Group in 2005. He is the vice president of Futong Dongfang and one of the co-founders of the Group. He is responsible for overseeing the day-to-day operations of the Group's business department for software of IBM and business development of Futong Unica. He is also responsible for the Group's sales channel. He graduated from 北京航空航天大學 (Beihang University), majoring in mechanical and electrical engineering.

Mr. Liu Li Min (劉利民先生), aged 39, joined the Group in 2007. He is the vice president of Futong Dongfang. He is responsible for overseeing the day-to-day operations of the products division and service division of the Group. He graduated from 浙江大學 (Zhejiang University) with a bachelor's degree in electrical engineering.

#### 高級管理層

劉瑛女士，47歲，於二零零六年加入本集團。為本公司的附屬公司富通東方執行副總裁，負責督導集團銷售，特別是北京行業部門的日常營運。劉女士畢業於大連海運學院（現稱為大連海事大學），主修計算機科學，獲學士學位。

謝輝先生，40歲，於二零零五年加入本集團，為富通東方副總裁及本集團共同創辦人之一，負責督導本集團的IBM軟件業務部和富通優尼卡的業務發展，並負責集團的銷售渠道。謝先生畢業於北京航空航天大學，主修機械及電子工程。

劉利民先生，39歲，於二零零七年加入本集團，為富通東方副總裁，負責督導本集團產品分部和服務分部的日常營運。劉先生畢業於浙江大學，獲電機工程學士學位。

## Directors and Senior Management Profile

### 董事及高級管理人員簡歷

Mr. Zhao Wei (趙偉先生), aged 38, joined the Group in 2003. He is the vice president of Futong Dongfang. He is responsible for overseeing the day-to-day operations of the Oracle division of the Group, the business of the Group in southern China and the telecommunication sector in the PRC. He graduated from 北京理工大學 (Beijing Institute of Technology), majoring in electronic appliances.

Mr. Chu Chi Shing (朱至誠先生), aged 42, joined the Group in 2009. He is the vice president of Futong HK and is responsible for strategic development planning and investor relations of the Group. He graduated from Shanghai Jiao Tong University with a bachelor's degree in computer science. He has extensive experience in the computer industry.

Mr. Chen Hua Guang (陳華光先生), aged 42, joined the Group in 2004. He is the assistant president of Futong Dongfang. He is responsible for the overall development of IBM's industry business and the business of the Group in Northwest, Northeast, Southwest and Central China. He graduated from 北京印刷學院 (Beijing Institute of Graphic Communication) with a bachelor's degree, majoring in electrical engineering.

Mr. Li Jun (李鈞先生), aged 38, joined the Group in 2002. He is the assistant president and eastern China region general manager of Futong Dongfang. He is responsible for the overall business of the Group in eastern China and matters related to the financial sector in the PRC.

趙偉先生，38歲，於二零零三年加入本集團，為富通東方副總裁，負責督導本集團甲骨文行業部門的日常營運，本集團華南地區的整體業務及國內的電信行業。趙先生畢業於北京理工大學，主修電子儀器。

朱至誠先生，42歲，於二零零九年加入本集團，為富通香港副總裁，負責本集團的策略發展規劃及投資者關係。朱先生畢業於上海交通大學，獲得計算機科學學士學位。朱先生在電腦業的經驗豐富。

陳華光先生，42歲，於二零零四年加入本集團，為富通東方助理總裁，負責本集團的IBM工業企業業務和在西北、東北、西南及華中地區的整體業務發展。陳先生畢業於北京印刷學院，主修電子工程，獲學士學位。

李鈞先生，38歲，於二零零二年加入本集團，為富通東方助理總裁兼華東地區總經理，負責本集團華東地區的整體業務及與中國金融行業相關的事宜。



## Directors and Senior Management Profile

### 董事及高級管理人員簡歷

Ms. Chen Jing (陳靜女士), aged 41, joined the Group in 2005. She is the assistant president of Futong Dongfang. She is responsible for the overall contracts management, process management, logistics management and internal audit management of the Group. She graduated from 北京聯合大學 (Beijing Union University) with a bachelor's degree majoring in mechanical engineering.

Mr. Lou Shu Lin (婁樹林先生), aged 36, joined the Group in 2008. He is the financial controller of Futong Dongfang. He is responsible for the overall monitoring the accounting department of Futong Dongfang. He holds a bachelor's degree in accounting from 杭州電子工業學院 (Hangzhou Electronic and Engineering Institute, now known as 杭州電子科技大學 (Hangzhou Dianzi University)) and a master degree in business administration from 北京大學 (Peking University). He holds a qualification certificate of accountant conferred by the Ministry of Finance of the PRC and a certified public accountant certification of PRC. He is also a member of Beijing Institute of Certified Public Accountants. He has extensive experience in finance and accounting.

Mr. Yuen Kwok Hon (袁國漢先生), aged 33, joined the Group in 2009 and is the financial controller of Futong HK. He is the authorised representative and company secretary of the Company. He received his bachelor's degree in business administration (majoring in accounting) from Hong Kong University of Science and Technology. He is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a CFA charterholder. He has over 12 years of experience in finance and accounting.

陳靜女士，41歲，於二零零五年加入本集團，為富通東方助理總裁，負責本集團整體的合同管理、流程管理、物流管理及內部審計管理。陳女士畢業於北京聯合大學，主修機械工程，獲學士學位。

婁樹林先生，36歲，於二零零八年加入本集團，為富通東方財務總監，負責富通東方會計部門的整體督導工作。婁先生持有杭州電子工業學院(現稱杭州電子科技大學)會計學士學位及北京大學頒發的工商管理碩士學位。彼持有由中國財政部授予的會計師資格證書及中國註冊會計師資格，亦為北京註冊會計師協會會員。婁先生在財務及會計業的經驗豐富。

袁國漢先生，33歲，二零零九年加入本集團，為富通香港財務總監。彼為本公司授權代表及公司秘書。袁先生獲香港科技大學工商管理(主修會計)學士學位。袁先生為香港會計師公會執業會計師，亦為特許財務分析師學會的特許資格持有人。彼於財務及會計業有逾12年經驗。

# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining good corporate governance practices with a view of being a transparent and responsible organisation, which is open and accountable to its shareholders and for protection of shareholders' and stakeholders' rights and enhance shareholders' value. The Board believes that good corporate governance establishes a framework which is essential for and advantageous to the Group's effective management and sustainable business growth.

### COMPLIANCE WITH THE CODE

Since the Company was listed on the Stock Exchange on 4 December 2009, the Company has applied the principles of the Code on Corporate Governance Practices (the "Code") and complied with the code provisions (the "Code Provisions") set out in the Code contained in Appendix I4 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), except for the deviation from the Code Provision A.2.1, which, with considered reasons for this deviation, are disclosed under the heading "Chairman and Chief Executive Officer" below. Where appropriate, the Company has also adopted certain recommended best practices as set out in the Code (the "Recommended Best Practices").

The key corporate governance principles and practices adopted by the Company are set out below.

### THE BOARD OF DIRECTORS

#### Responsibilities of the Board

The Board is collectively and ultimately responsible for the effective oversight of the management, and the strategic direction and performance of the Group. All Directors have full and direct access to the advices and services of the company secretary of the Company. The Company provides the Directors with sufficient resources to perform their duties and the Directors may seek independent professional advice at the Company's cost, where they consider relevant and necessary to the discharge of their duties.

### 企業管治常規

本公司承諾維持良好的企業管治常規，冀能成為一家具透明度及負責任的企業，以開放態度接受本公司股東問責並保護股東及利益相關者的權利及提升股東價值。董事會相信，良好的企業管治可提供必要及有利於本集團績效管理及持續業務增長的框架。

### 守則合規性

自本公司於二零零九年十二月四日於聯交所上市，本公司已應用聯交所證券上市規則（「上市規則」）附錄十四所載企業管治常規守則（「守則」）的原則，並已遵守守則的所載條文（「守則條文」），惟與守則條文A.2.1的規定存有差異，偏離守則條文A.2.1條規定的原因披露於下文「主席及行政總裁」一節。倘適當，本公司亦採納守則所載若干建議最佳常規（「建議最佳常規」）。

本公司採納的主要企業管治原則及常規載列如下。

### 董事會

#### 董事會的職責

董事會共同及最終負責對管理層的有效監督及本集團的策略方針及表現。全體董事均可全面及直接獲取本公司公司秘書的意見及服務。本公司向董事提供充足資源以履行其職責，董事倘認為與履行其職責有關及屬必要，則可能尋求獨立專業意見，費用概由本公司承擔。

The Board has delegated to the management the authority and responsibilities for implementing the decisions and strategies approved by the Board and managing day-to-day operations of the Group under the leadership and guidance of the Board. The Board reserves for its decision on all major matters of the Group, including the approval and monitoring of major acquisitions and disposals of the Group, major capital investments, dividend policy, recommendation, appointment, retirement and remuneration policy of the Directors and senior management, and other significant operational and financial matters. The Board will review the delegation arrangements on a periodic basis to ensure they remain appropriate to the needs of the Group.

The Board has also established three Board committees, namely, the audit committee, the remuneration committee and the nomination committee, and delegated to these Board committees certain specific responsibilities as set out in their respective written terms of reference approved by the Board. Further details of these Board committees are set out under the heading "Board Committees".

The Company arranged induction programme for all newly appointed Directors and provided them with comprehensive corporate information and business briefings on their appointments to familiarise them with the Group's operations and business, as well as their responsibilities as a Director.

董事會向管理層授出權力及責任，以執行董事會批准的決策及策略，並在董事會的帶領及指導下管理本集團的日常營運。董事會對本集團所有重大事宜保留決策權，包括批准及監督本集團的主要收購及出售事項、主要資本投資、股息政策、董事及高級管理層的推薦、委任、退任及薪酬政策以及其他重大營運及財務事宜。董事會將定期檢討授權安排，以確保其符合本集團的需要。

董事會已成立董事會委員會，即審核委員會、薪酬委員會及提名委員會，並授予該等董事會委員會若干特定職責，載於董事會批准的各書面職權範圍內。該等董事會委員會的其他詳情載於「董事會委員會」一節。

本公司為所有新任董事提供入門指導計劃，並向彼等提供全面的企業資料及有關委任的業務簡介，協助彼等熟悉本集團的經營及業務，以及彼等作為董事的職責。



# Corporate Governance Report

## 企業管治報告

### Composition of the Board

As at the date of this annual report, the Board comprises six Directors, including three executive Directors and three independent non-executive Directors. Members of the Board are:

#### Executive Directors

Mr. Chen Jian (Chairman and Chief Executive Officer)	(appointed on 29 July 2009)
Ms. Zhang Yun	(appointed on 29 July 2009)
Mr. Guan Tao	(appointed on 5 November 2009)

#### Independent non-executive Directors

Mr. Ho Pak Tai Patrick	(appointed on 5 November 2009)
Mr. Lee Kwan Hung	(appointed on 5 November 2009)
Mr. Yuan Bo	(appointed on 5 November 2009)

The Board's composition satisfies the requirements of Rule 3.10(1) and 3.10(2) of the Listing Rules, which stipulate that there should be at least three independent non-executive Directors, and of whom at least one must possess appropriate professional qualifications or accounting or related financial management expertise.

#### Independence of Directors

The Company has received confirmation from each of the independent non-executive Directors regarding his independence pursuant to the requirements set out in Rule 3.13 of the Listing Rules. Based on these confirmations, the Board considers that all of the independent non-executive Directors to be independent.

The biographies of the Directors and their relationship with each other are set out under the section headed "Directors and Senior Management Profile" on pages 12 to 17 of this annual report.

### 董事會的組成

於本年報日期，董事會由六名董事組成，包括三名執行董事及三名獨立非執行董事。董事會成員為：

#### 執行董事

陳健先生	(於二零零九年七月二十九日獲委任)
(主席兼行政總裁)	
張昀女士	(於二零零九年七月二十九日獲委任)
關濤先生	(於二零零九年十一月五日獲委任)

#### 獨立非執行董事

何柏泰先生	(於二零零九年十一月五日獲委任)
李均雄先生	(於二零零九年十一月五日獲委任)
袁波先生	(於二零零九年十一月五日獲委任)

董事會組成符合上市規則第3.10(1)及3.10(2)條的規定，該等條款要求至少應有三名獨立非執行董事，而其中至少一名須具備適當專業資格或會計或相關財務管理專業知識。

#### 董事的獨立性

根據上市規則第3.13條所載規定，本公司已接獲各獨立非執行董事就其獨立性所作確認。基於此等確認，董事會認為所有獨立非執行董事均屬獨立。

董事的履歷及董事之間的關係載於本年報第12至17頁「董事及高級管理人員簡歷」一節。

### Chairman and Chief Executive Officer

Mr. Chen Jian currently serves both the roles of the chairman and chief executive officer of the Company. Under Code Provision A.2.1 of the Code, the roles of the chairman and chief executive officer should be separate and should not be performed by the same individual. The Company deviates from this Code Provision.

The major duties of the chairman are to provide leadership to the Board and formulate, together with the Board, the business strategies and long-term objectives of the Group whilst the chief executive officer is responsible for implementing the decisions and strategies approved by the Board and managing day-to-day operations of the Group with the support of the executive Directors. The Board believes that appointing the same person as the chairman and chief executive officer is conducive to strong and consistent leadership, which enables the Group to implement decisions and business strategies promptly and efficiently. The Board considers that the present arrangement will not impair the balance of power and authority between the Board and the management of the Company given that there is a professional and independent non-executive element on the Board and a clear division and proper balance of power and authority is ensured by the operations of the Board, which comprises experienced and high caliber individuals. Furthermore, the Board meets regularly to discuss major issues affecting the operations of the Group and make collective decisions by majority voting to ensure power is not concentrated in any one individual. The Board will nevertheless review the present arrangement from time to time in light of prevailing circumstances.

### Appointment and Re-election of Directors

The Board has established the nomination committee, which is responsible for identifying appropriate candidates with suitable skills and experience for consideration by the Board. Further details of the nomination committee are set out under the heading "Nomination Committee". All independent non-executive Directors are appointed for an initial term of one year and subject to terms of renewal and termination after their first year of appointments. According to the articles of association of the Company, all Directors are subject to retirement by rotation at least once every three years and any new Directors appointed to fill a casual vacancy or as an addition to the Board of Directors shall retire at the first general meeting after appointment. The retiring Directors are eligible for re-election at the general meeting at which he/she retires. As such, the Company has complied with Code Provision A.4.1.

### 主席及行政總裁

陳健先生現時擔任本公司主席兼行政總裁職務。根據守則條文第A.2.1條，主席與行政總裁的角色應予區分，不應由一人同時兼任。本公司偏離該守則條文。

主席的主要職責為領導董事會並與董事會共同制定本集團的業務策略及長期目標，而行政總裁在執行董事的支持下負責執行董事會批准的決策及策略，及管理本集團日常經營。董事會認為，委任同一人士擔任主席兼行政總裁有助於強大而一致的領導權，使本集團能夠迅速及有效地實行決策及業務策略。由於董事會具有專業而獨立的非執行董事成員，權力及權責平衡通過董事會運作得到保證，而董事會則由富經驗且能幹的人士組成，故此董事會認為現有安排不會損害董事會與本公司管理層之間的權力及權限平衡。再者，董事會亦定期會面討論影響本集團營運的重大問題，並以大多數投票作集體決策，以確保權力並非集中在任何一名個別人士。董事會將根據屆時情況不時檢討現行安排。

### 委任及重選董事

董事會成立提名委員會，負責物色擁有相關技能及經驗的適當人士，以供董事會考慮。提名委員會的其他詳情載於「提名委員會」一節。所有獨立非執行董事的初步任期為一年，於一年任期屆滿後可予續期及終止。根據本公司組織章程細則，所有董事每三年至少需輪席退任一次，任何新委任董事以填補董事會的臨時空缺或增加董事會成員須於委任後首屆股東大會上退任。退任董事合資格於其退任股東大會上重選。因此，本公司符合守則條文第A.4.1條。

# Corporate Governance Report

## 企業管治報告

### Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules as its own code of conduct regarding Director's securities transactions.

Having made specific enquiry by the Company, all Directors have confirmed their compliance with the required standard set out in the Model Code from the Listing Date to 31 December 2009.

### Board Meetings and Attendances

The Board shall hold regular meetings at quarterly intervals following the Company's listing on the Stock Exchange. Special Board meetings shall also be held whenever necessary. Notices of regular meetings are given to all Directors at least 14 days before the meeting is held, while notices of special Board meetings are given as soon as reasonable and practicable in the circumstances.

The company secretary is responsible for preparing the agenda and minutes for Board meetings. Agenda and discussion paper are provided to the Directors in advance of the meetings to allow them sufficient time to understand and consider the matters to be discussed in the meetings. The Directors may request to include matters in the agenda through the company secretary.

Draft Board meeting minutes containing detailed information of matters discussed, decisions reached, and any concerns raised or dissenting views expressed by the Directors at the meetings are dispatched to all Directors for their comments within a reasonable period of time after the meetings. Final version of Board meeting minutes are submitted to the Board for formal adoption after their comments. The adopted minutes are kept by the company secretary and are open for inspection by Directors upon their requests.

### 董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載列的上市公司董事進行證券交易的標準守則（「標準守則」），作為有關董事證券交易本身的操守守則。

經本公司作出具體查詢後，全體董事已確認彼等自上市日期至二零零九年十二月三十一日均一直遵守標準守則所規定的標準。

### 董事會會議及出席率

董事會須於本公司在聯交所上市後按季度定期舉行會議。於需要時，亦應舉行特別董事會會議。定期會議通告於會議舉行前至少14日向全體董事發出，而特別董事會會議通告會在合理及切實的情況下儘早發出。

公司秘書負責編製會議日程及紀錄。於舉行會議前會向董事提供日程及討論文稿，以供彼等有充足的時間瞭解並考慮將於會議上討論的事宜。董事可透過公司秘書要求將事項納入議事日程。

董事會會議記錄初稿載有所討論事項的詳細資料、達成的決定以及董事於會上提出的任何顧慮或表達的不同觀點，並於會後合理期間內向所有董事派發，以徵求彼等意見。董事會會議記錄終稿於徵求董事意見後提交董事會供正式採納。所採納的會議記錄由公司秘書保存，並公開供董事於要求時查詢。

# Corporate Governance Report

## 企業管治報告

The Board held one regular Board meeting up to the date of this annual report after the Listing Date. Details of individual attendance of each Director at the Board meeting are as follows:

於上市日期後直至本年報日期，董事會已舉行一次定期董事會會議。於董事會會議各董事的個別出席率詳情如下：

Name of Directors 董事姓名		Meetings Attended/ Held 出席／舉行會議	Attendance Rate 出席率
<b>Executive Directors</b>		<b>執行董事</b>	
Mr. Chen Jian ( <i>Chairman and Chief Executive Officer</i> )	陳健先生 (主席兼行政總裁)	1/1	100%
Ms. Zhang Yun	張昀女士	1/1	100%
Mr. Guan Tao	關濤先生	1/1	100%
<b>Independent non-executive Directors</b>		<b>獨立非執行董事</b>	
Mr. Ho Pak Tai Patrick	何柏泰先生	1/1	100%
Mr. Lee Kwan Hung	李均雄先生	1/1	100%
Mr. Yuan Bo	袁波先生	1/1	100%

### BOARD COMMITTEES

The Board has established the audit committee, the remuneration committee, the nomination committee, with approved written terms of reference to explain their respective role and the authority delegated to them by the Board. The terms of reference and membership of the Board committees are disclosed in full on the Company's website and are also available upon request to the company secretary. The Board committees are provided with sufficient resources to discharge their duties, and as they considered necessary, they may obtain independent professional advice at the Company's cost on any matters within their terms of reference.

### 董事會委員會

董事會已成立審核委員會，薪酬委員會及提名委員會，其已界定的職權範圍說明彼等各自的職務及獲董事會授權的權限。董事會委員會的職權範圍及成員於本公司網站全面披露，並於要求時可向公司秘書查詢。董事委員會獲提供足夠的資源履行其責任，及在彼等認為必要時可就職權範圍內的任何事項尋求獨立專業意見，費用概由本公司支付。



# Corporate Governance Report

## 企業管治報告

### Audit Committee

The audit committee was established on 11 November 2009 and is regulated by written terms of reference approved by the Board. The audit committee comprises all three independent non-executive Directors, namely Mr. Ho Pak Tai Patrick (chairman of the audit committee), Mr. Lee Kwan Hung and Mr. Yuan Bo. The composition of the audit committee goes beyond the requirements set out in Rule 3.21 of the Listing Rules, which only requires a majority of the members of the audit committee to be independent non-executive Directors.

The principal roles and functions of the audit committee are:

- to oversee the relation with the external auditors, which includes making recommendations to the Board on the appointment, reappointment and removal of the external auditors, and approving the remuneration and terms of engagement of the external auditors;
- to review the Group's financial information, which includes monitoring the integrity of financial statements, the annual report and accounts, and half year report and reviewing significant financial reporting judgements contained therein; and
- to oversee the Group's financial reporting system and internal control procedures.

The audit committee held one meeting after the Listing Date to the date of this annual report, at which the financial results and reports, financial reporting and compliance procedures, internal control matters and the independence and the re-appointment of the external auditors were reviewed and discussed. The audit committee has the same view with the Board regarding the selection, appointment, resignation or dismissal of the external auditors. Details of individual attendance of each member of the audit committee are as follows:

### Name of the members of the audit committee

#### 審核委員會成員姓名

		Meetings Attended/ Held 出席／舉行會議	Attendance Rate 出席率
Mr. Ho Pak Tai Patrick ( <i>Chairman</i> )	何柏泰先生 (主席)	1/1	100%
Mr. Lee Kwan Hung	李均雄先生	1/1	100%
Mr. Yuan Bo	袁波先生	1/1	100%

### 審核委員會

審核委員會於二零零九年十一月十一日成立，並受董事會批准的職權範圍規管。審核委員會包括所有三名獨立非執行董事，即何柏泰先生（審核委員會主席）、李均雄先生及袁波先生。審核委員會的組成超逾上市規則第3.21條的規定，該條僅規定審核委員會的大多數成員須為獨立非執行董事。

審核委員會的主要角色及職能為：

- 監察與外聘核數師的關係，包括就外聘核數師的委任、重新委任及罷免向董事會提供建議，以及批准外聘核數師的薪酬及聘用條款；
- 檢閱本集團的財務資料，包括監察財務報表、年報及賬目及半年報告的完整性及檢閱財務資料內所含重大財務報告判斷；及
- 監察本集團的財務匯報制度及內部監控程序。

由上市日期至本年報日期期間，審核委員會已舉行一次會議，檢討及討論財務業績及報告、財務匯報及合規程序、內部監控事宜及外聘核數師的獨立性及重新委任。審核委員會就外聘核數師的甄選、委任、辭任或罷免所持意見與董事會無異。審核委員會會議各成員的個別出席率詳情如下：

### Remuneration Committee

The remuneration committee was established on 11 November 2009 and is regulated by written terms of reference approved by the Board. The remuneration committee comprises three independent non-executive Directors, namely Mr. Yuan Bo (chairman of the remuneration committee), Mr. Ho Pak Tai Patrick and Mr. Lee Kwan Hung, and one executive Director, Mr. Chen Jian, who is the chairman and chief executive officer of the Company.

The principal roles and functions of the remuneration committee are:

- to make recommendation to the Board on the Group's policy and structure for all remuneration of the Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration;
- to have the delegated responsibility to determine the specific remuneration package of all executive Directors and senior management; and
- to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time.

The remuneration committee held one meeting during the year ended 31 December 2009 to review and discuss the terms of appointment, in particular, the remuneration packages, of the executive Directors and independent non-executive Directors for approval by the Company's shareholders before the Company was listed on the Stock Exchange. Members of the remuneration committee were abstained from voting on resolutions related to his own remuneration package in the meeting.

### 薪酬委員會

薪酬委員會於二零零九年十一月十一日成立，並受董事會批准的職權範圍規管。薪酬委員會包括三名獨立非執行董事，即袁波先生（薪酬委員會主席）、何柏泰先生及李均雄先生，及一名執行董事，即陳健先生（本公司主席兼行政總裁）。

薪酬委員會的主要角色及職能為：

- 就本集團董事及高級管理層的全部薪酬制定的政策及架構向董事會提供建議及就釐定薪酬政策制訂正式且具透明度的程序；
- 獲授權釐定全部執行董事及高級管理層的特定薪酬組合；及
- 參考董事會不時決議的企業計劃及目標審批按表現發放的薪酬。

於截至二零零九年十二月三十一日止年度，審核委員會舉行一次會議，以檢討及討論執行董事及獨立非執行董事的委任條款，尤其是薪酬組合，供本公司在聯交所上市前之本公司股東批准。薪酬委員會成員於會上就與其自身薪酬有關的決議案放棄投票。

# Corporate Governance Report

## 企業管治報告

Details of individual attendance of each member of the remuneration committee are as follows:

薪酬委員會會議各成員的個別出席率詳情如下：

### Name of the members of the

### remuneration committee

### 薪酬委員會成員姓名

### Meetings Attended/ Held

### 出席／舉行會議

### Attendance Rate

### 出席率

Mr. Yuan Bo <sup>(a)</sup> (Chairman)	袁波先生 <sup>(a)</sup> (主席)	1/1	100%
Mr. Chen Jian <sup>(b)</sup>	陳健先生 <sup>(b)</sup>	1/1	100%
Mr. Ho Pak Tai Patrick <sup>(a)</sup>	何柏泰先生 <sup>(a)</sup>	1/1	100%
Mr. Lee Kwan Hung <sup>(a)</sup>	李均雄先生 <sup>(a)</sup>	1/1	100%

(a) Independent non-executive Director

(b) Executive Director

<sup>(a)</sup> 獨立非執行董事

<sup>(b)</sup> 執行董事

The compensation structure for the Directors consists of the fixed and variable components. The fixed component mainly comprises salary, retirement benefit scheme contributions and other allowances which are determined with reference to factors including their skills, knowledge and experience, the time commitment, duties and responsibilities required of them and the prevailing market conditions. The variable component comprises bonuses and share options granted under the Company's share option scheme, which are performance-based incentives to the Directors and senior management for aligning the individual and corporate goals and objectives.

董事薪酬的組成架構包括固定及可變部分。固定部分主要包括薪金、退休福利計劃供款及其他津貼，乃參考多項因素釐訂，包括董事的技能、知識及經驗、參與度、要求彼等的職務及責任，以及當前的市場狀況。可變部分包括花紅及根據本公司購股權計劃授出的購股權，該部分為向董事及高級管理層提供基於表現的激勵，以令個人與企業的計劃及目標保持一致。

### Nomination Committee

The Board adopted the Recommended Best Practices and established the nomination committee on 11 November 2009 with written terms of reference approved by the Board. The nomination committee comprises all three independent non-executive Directors, namely Mr. Lee Kwan Hung (chairman of the nomination committee), Mr. Ho Pak Tai Patrick and Mr. Yuan Bo, and one executive Director, Ms. Zhang Yun.

The principal roles and functions of the nomination committee are:

- to identify and nominate Board candidates for directorship;
- to assess the independence of the independent non-executive Directors; and
- to make recommendations to the Board on matters relating to the appointment, re-appointment, and succession planning for Directors in particular the chairman and chief executive officer.

The nomination committee held one meeting after the Listing Date to the date of this annual report, to assess the independence of the independent non-executive Directors and make recommendation to the Board on reappointment of Directors.

Details of individual attendance of each member of the nomination committee are as follows:

#### Name of the members of the

#### nomination committee

#### 提名委員會成員姓名

#### Meetings Attended/ Held

#### 出席／舉行會議

#### Attendance Rate

#### 出席率

Mr. Lee Kwan Hung <sup>(a)</sup> (Chairman)	李均雄先生 <sup>(a)</sup> (主席)	1/1	100%
Ms. Zhang Yun <sup>(b)</sup>	張昀女士 <sup>(b)</sup>	1/1	100%
Mr. Ho Pak Tai Patrick <sup>(a)</sup>	何柏泰先生 <sup>(a)</sup>	1/1	100%
Mr. Yuan Bo <sup>(a)</sup>	袁波先生 <sup>(a)</sup>	1/1	100%

(a) Independent non-executive Director

(b) Executive Director

(a) 獨立非執行董事

(b) 執行董事

### 提名委員會

董事會已採納建議最佳常規，並於二零零九年十一月十一日成立提名委員會，受董事會批准的職權範圍規管。提名委員會包括所有三名獨立非執行董事，即李均雄先生（提名委員會主席）、何柏泰先生及袁波先生，及一名執行董事，即張昀女士。

提名委員會的主要角色及職能為：

- 物色及提名董事會的候選人；
- 評估獨立非執行董事的獨立性；及
- 就有關董事（尤其是主席及行政總裁）的委任、重新委任及連任計劃事宜向董事會提供建議。

於上市日期後直至本年報日期，提名委員會已舉行一次會議，以評估各獨立非執行董事的獨立性，並就重新委任董事向董事會提供推薦意見。

提名委員會各成員的個別出席率詳情如下：



# Corporate Governance Report

## 企業管治報告

### EXTERNAL AUDITORS

For the year ended 31 December 2009, the total remuneration in respect of services provided by the Group's external auditors amounted to HK\$4.3 million, which can be analyzed as follows:

### 外聘核數師

截至二零零九年十二月三十一日止年度，就本集團外聘核數師所提供服務支付的總酬金約為4,300,000港元，分析如下：

		HK\$'000 千港元
Audit services	核數服務	1,350
Non-audit services in respect of:	非核數服務：	
– initial public offering	– 首次公開發售	2,600
– internal control review on initial public offering	– 有關首次公開發售的內部監控審核	380
– tax advisory services	– 稅務諮詢服務	19
Total	總計	4,349

### INTERNAL CONTROLS

The Board is responsible for maintaining a sound internal control system and reviewing its effectiveness at least annually to safeguard the shareholders' investments and the Group's assets. During the year ended 31 December 2009, the Board was assisted by the audit committee in reviewing the effectiveness of the Group's internal control system with no material deficiencies identified. The Board and the audit committee have considered all material aspects, including financial, operational and compliance controls, risk management functions, as well as the adequacy of resources, qualifications and experience of staff of the Group's accounting and financial reporting function, and their training programmes and budget in the review. The Board and the audit committee are satisfied that the Group's internal control system was effective and there was no significant area of concern which might affect the interests of the shareholders of the Company.

The Group will use its best endeavour to implement changes to further improve the Group's internal control system whenever necessary.

### 內部監控

董事會負責維持良好的內部監控系統及至少每年檢討其效能，以保障股東的投資及本集團的資產。於截至二零零九年十二月三十一日止年度，董事會在審核委員會的協助下檢討本集團內部監控系統的效能，並無發現重大不足之處。董事會及審核委員會在檢討中已考慮所有重大方面，包括財務、營運及合規控制、風險管理職能，及本集團會計及財務申報職能員工具備足夠資源、資格及資歷，以及彼等的培訓計劃及預算。董事會及審核委員會均認為本集團的內部控制乃屬有效且並無任何可能影響本公司股東權益的重大問題。

如有需要，本集團將盡其最大努力來施行改變以進一步改善本集團的內部監控系統。

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board is collectively responsible for preparing the consolidated financial statements which give a true and fair view of the state of affairs of the Company and of the Group and of the Group's results and cash flows. The audited consolidated financial statements of the Group for the year ended 31 December 2009 are set out on pages 44 to 120 of this annual report. In preparing these financial statements, the Directors have (i) selected appropriate accounting policies and applied them consistently; (ii) made prudent and reasonable judgements and estimates; and (iii) ensured that these financial statements were prepared on a going concern basis. The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern.

The reporting responsibility of the external auditors on the Group's consolidated financial statements are set out in the section headed "Independent Auditor's Report" on pages 42 to 43 of this annual report.

### COMMUNICATION WITH SHAREHOLDERS

The Board recognises the importance of effective communication with the shareholders of the Company. The Company has established a number of communication channels to maintain an ongoing dialogue with its shareholders and enhancing the transparency of the Group. These include (i) holding annual and extraordinary general meetings to provide a forum for shareholders to communicate directly with the Board and the Board Committees; (ii) distributing corporate documents and releasing announcements to disseminate the Group's latest information to the shareholders; and (iii) maintaining the Company's website to provide an electronic means of communication with the shareholders and the public.

Shareholders and other interested parties are welcome to access the Group's information from the Company's website at [www.futong.com.hk](http://www.futong.com.hk). The Group's corporate information including terms of reference of the Board committees, the Group's financial reports, announcements and circulars are available on the website. In order to enhance shareholders' understanding of the Group's business performance and development, the Company will continue to improve its corporate disclosure on the Company's website and the communication with its shareholders.

### 董事對綜合財務報表的責任

董事會共同負責編製綜合財務報表，真實而公平地反映本公司及本集團事務狀況及本集團的業績及現金流量。本集團截至二零零九年十二月三十一日止年度的經審核綜合財務報表載於本年報第44至120頁。於編製本財務報表時，董事已(i)選定合適的會計政策並貫徹執行；(ii)作出審慎合理的判斷及估計；及(iii)確保本財務報表按持續經營基準編製。董事並不知悉有任何重大不明朗事件或情況可能會嚴重影響本集團持續經營的能力。

本公司外聘核數師就本集團綜合財務報表的申報責任載於本年報第42至43頁「獨立核數師報告」一節。

### 與股東的溝通

董事會深明與本公司股東進行有效溝通的重要性。本公司建立多個溝通渠道，以維持與其股東的持續對話並提升本集團的透明度。該等渠道包括(i)舉行股東週年大會及股東特別大會，向股東提供直接與董事會及董事會委員會溝通的論壇；(ii)向股東寄發企業文件及發出公告以發佈本集團的最新動態；及(iii)維護本公司網站，以向股東及公眾提供電子溝通方式。

歡迎股東及其他有興趣方訪問本公司網站 [www.futong.com.hk](http://www.futong.com.hk) 獲取有關本集團的資料。本集團的公司資料包括網站上提供的董事會委員會的職權範圍、本集團的財務報告、公佈及通函。為深化股東對本集團業務表現及發展的瞭解，本公司將繼續增加在本公司網站上的企業資料披露及加強與其股東的溝通。

# Directors' Report

## 董事會報告

The Directors have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 December 2009.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. Details of the principal activities of the subsidiaries are set out in note 14 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The Group's profit for the year ended 31 December 2009 and the state of affairs of the Group at that date are set out in the consolidated financial statements on pages 44 to 120 of this annual report.

The Board does not recommend the dividend payment for the year ended 31 December 2009 at the forthcoming annual general meeting.

### SUMMARY FINANCIAL INFORMATION

A summary of the published results, assets and liabilities and equity of the Group for the last four financial years is set out on pages 121 to 122 of this annual report.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year are set out in note 13 to the consolidated financial statements.

### SHARE CAPITAL

Details of movements in the share capital of the Company from the date of incorporation ("Date of Incorporation") to 31 December 2009 are set out in note 22(a) to the consolidated financial statements.

董事會全人提呈截至二零零九年十二月三十一日止年度的年報及經審核財務報表。

### 主要業務

本公司為一家投資控股公司。附屬公司的主要業務詳情載於綜合財務報表附註14。

### 業績及分配

本集團截至二零零九年十二月三十一日止年度的溢利及本集團於該日的事務狀況披露於本年報第44至120頁的綜合財務報表。

董事會並不建議於應屆股東週年大會上就截至二零零九年十二月三十一日止年度派付股息。

### 財務資料摘要

本集團於過往四個財政年度所公佈的業績、資產及負債及權益摘要載於本年報第121至122頁。

### 物業、廠房及設備

年內，本集團物業、廠房及設備的變動詳情載於綜合財務報表附註13。

### 股本

由註冊成立日期（「註冊成立日期」）至二零零九年十二月三十一日，本公司股本的變動詳情載於綜合財務報表附註22(a)。

#### PRE-EMPTIVE RIGHTS

There are no provision for pre-emptive rights under the Company's articles of association and the laws of Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to its existing shareholders.

#### PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities since the Listing Date until 31 December 2009.

#### RESERVES

Details of movements in the reserves of the Company from Date of Incorporation to 31 December 2009 are set out in note 22(d) to the consolidated financial statements.

Details of movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 49 of this annual report.

#### DISTRIBUTABLE RESERVES

At 31 December 2009, the aggregate amount of reserves available for distribution to equity shareholders of the Company amounted to approximately HK\$370.2 million.

#### BANK LOANS

Particulars of bank loans of the Group as at 31 December 2009 are set out in note 21 to the consolidated financial statements.

#### MAJOR CUSTOMERS AND SUPPLIERS

Sales to the Group's five largest customers, on individual entity basis, accounted for approximately 14.7% of the total revenue for the year and sales to the largest customer, on individual entity basis, included therein amounted to approximately 4.8%. Purchases from the Group's five largest suppliers, on individual entity basis, accounted for approximately 88.4% of the total purchases for the year and purchases from the largest supplier, on individual entity basis, included therein amounted to approximately 43.5%.

None of the Directors or any of their associates or any shareholders (which, to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) has any material beneficial interest in the Group's five largest customers or suppliers.

#### 優先購買權

本公司組織章程細則及開曼群島法例並無優先購買權的規定，致使本公司須按比例向其現有股東提呈新股以供認購。

#### 購買、贖回或出售本公司上市證券

自上市日期直至二零零九年十二月三十一日，本公司或其任何附屬公司並無購買、贖回或出售任何本公司的上市證券。

#### 儲備

自註冊成立日期至二零零九年十二月三十一日，本公司的儲備變動詳情載於綜合財務報表附註22(d)。

年內，本集團的儲備變動詳情載於本年報第49頁的綜合權益變動表。

#### 可供分派儲備

於二零零九年十二月三十一日，可供分派予本公司權益股東的儲備約為370,200,000港元。

#### 銀行貸款

於二零零九年十二月三十一日，本集團的銀行貸款詳情載於綜合財務報表附註21。

#### 主要客戶及供應商

年內，本集團向五大客戶（按個別實體基準）作出的銷售佔銷售總額約14.7%，其中向最大客戶（按個別實體基準）作出的銷售佔約4.8%。年內，本集團向五大供應商（按個別實體基準）的採購佔採購總額約88.4%，其中向最大供應商（按個別實體基準）的採購佔約43.5%。

本公司董事或任何彼等之聯繫人士或任何股東（就董事所深知，擁有本公司已發行股本5%以上者）概無於本集團五大客戶或供應商中擁有任何重大實益權益。



# Directors' Report

## 董事會報告

### DIRECTORS

The Directors during the year and up to the date of this annual report were:

#### *Executive Directors*

Mr. Chen Jian (Chairman)	(appointed on 29 July 2009)
Ms. Zhang Yun	(appointed on 29 July 2009)
Mr. Guan Tao	(appointed on 5 November 2009)

#### *Independent non-executive Directors*

Mr. Lee Kwan Hung	(appointed on 5 November 2009)
Mr. Yuan Bo	(appointed on 5 November 2009)
Mr. Ho Pak Tai Patrick	(appointed on 5 November 2009)

In accordance with the Company's articles of association, one-third of the Directors are subject to retirement by rotation and re-election at each annual general meeting of the Company and any new Directors appointed to fill a casual vacancy or as an addition to the Board of Directors shall retire at the first general meeting after appointment. Mr. Guan Tao, Mr. Lee Kwan Hung, Mr. Yuan Bo and Mr. Ho Pak Tai Patrick, having been appointed during the year, will retire from office. Mr. Chen Jian and Ms. Zhang Yun will retire by rotation. All of them, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

The Company has received confirmations from each of the independent non-executive Directors regarding his independence pursuant to the requirements set out in Rule 3.13 of the Listing Rules. Based on these confirmations, the Board considers that all of the independent non-executive Directors to be independent.

### 董事

於年內及截至本年報日期，本公司的董事如下：

#### *執行董事*

陳健先生(主席)	(於二零零九年七月二十九日獲委任)
張昀女士	(於二零零九年七月二十九日獲委任)
關濤先生	(於二零零九年十一月五日獲委任)

#### *獨立非執行董事*

李均雄先生	(於二零零九年十一月五日獲委任)
袁波先生	(於二零零九年十一月五日獲委任)
何柏泰先生	(於二零零九年十一月五日獲委任)

根據本公司的組織章程細則，三分之一的董事須於本公司各屆股東週年大會輪席退任及重選，任何新委任董事以填補董事會的臨時空缺或增加董事會成員須於委任後首屆股東大會上退任。年內獲委任的關濤先生、李均雄先生、袁波先生及何柏泰先生會退任。陳健先生及張昀女士會輪席告退。所有該等人士合資格於應屆股東週年大會上膺選連任。

根據上市規則第3.13條所載規定，本公司已接獲各獨立非執行董事就其獨立性所作確認。基於此等確認，董事會認為所有獨立非執行董事均屬獨立。

### BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and senior management of the Group as at the date of this annual report are set out on pages 12 to 17 of this annual report.

### DIRECTORS' SERVICE AGREEMENTS

Each of the executive Directors, namely Mr. Chen Jian, Ms. Zhang Yun and Mr. Guan Tao, has respectively entered into a service agreement with the Company for an initial term of three years commencing from 11 November 2009 and thereafter renewable automatically for successive terms of one year each, unless terminated by either the Company or the Directors by serving not less than three months' notice in writing expiring at the end of the initial term or at any time thereafter.

Save as disclosed above, none of the Directors, including those to be re-elected at the forthcoming annual general meeting, has a service agreement which is not determinable by the Company within one year without the payment of compensation (other than statutory compensation).

Details of Directors' remuneration are set out in note 9 to the consolidated financial statements.

### DIRECTORS' INTERESTS IN CONTRACT

Details of the connected transactions and the related party transactions are set out on pages 40 to 41 and pages 110 to 112 of this annual report respectively. Save for the above, no other Director had a material interest, whether directly or indirectly, in any contract of significance to the business of the Group to which the Company, or any of its holding company, subsidiaries or fellow subsidiaries was a party, subsisted at the end of the year or at any time during the year.

### 董事會及高級管理人員

於本年報日期，本集團董事及高級管理人員的履歷資料載於本年報第12至17頁。

### 董事服務協議

各執行董事，即陳健先生、張昀女士及關濤先生，分別與本公司訂立服務協議，由二零零九年十一月十一日起初步為期三年，並可自動更新一年任期，除非本公司或董事於初步任期期滿結束時或其後任何時間向另一方送達不少於三個月的書面通知而終止協議。

除上文所披露者外，董事（包括於應屆股東週年大會膺選連任的董事）概無訂有本公司不得於一年內免付報酬（法定報酬除外）而終止的服務協議。

董事薪酬的詳情載於綜合財務報表附註9。

### 董事於合約的權益

關連交易及關聯方交易的詳情分別載於本年報第40至41頁及第110至112頁。除上述者外，概無其他董事於對本集團業務具重大影響的本公司或其任何控股公司、附屬公司或同系附屬公司所訂立直至本年度結束或於年內任何時間仍然存續的合約中直接或間接持有任何重大權益。

# Directors' Report

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2009, the interests and short positions of the Directors and chief executive of the Company in shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

(i) *Long positions in the shares of the Company:*

Name of Director 董事姓名	Capacity/ nature of interest 身份／權益性質	Number of shares held 所持股份數目	Approximate percentage of the Company's issued shares capital (%) 佔本公司已發行股本 的概約百分比(%)
Chen Jian 陳健	Interest in controlled corporations 於受控法團的權益	225,000,000 (Notes 1, 2, 3) (附註 1、2、3)	72.29
Zhang Yun 張昀	Interest in controlled corporation 於受控法團的權益	42,631,650 (Note 2) (附註 2)	13.70

### 董事及行政總裁於股份、相關股份及債券的權益及淡倉

於二零零九年十二月三十一日，董事及本公司行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債券中擁有記錄於根據證券及期貨條例第352條存置的登記冊內，或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

(i) 於本公司股份的好倉：

(ii) Long positions in the shares of China Group Associates Limited:

Name of Director 董事姓名	Capacity/ nature of interest 身份／權益性質	Number of shares held 所持股份數目	Approximate percentage of the issued shares capital (%) 佔已發行股本 的概約百分比(%)
Chen Jian 陳健	Beneficial owner 實益擁有人	100	100.00

Notes:

- 153,947,250 of these shares are held by China Group Associates Limited, the entire issued share capital of which is wholly and beneficially owned by Mr. Chen Jian. By virtue of the SFO, Mr. Chen Jian is deemed to be interested in the shares held by China Group Associates Limited.
- 42,631,650 of these shares are held by Rich China Investments And Trading Ltd., the entire issued share capital of which is owned as to approximately 66.67% by Mr. Chen Jian and approximately 33.33% by Ms. Zhang Yun. By virtue of the SFO, both Mr. Chen Jian and Ms. Zhang Yun are deemed to be interested in the shares held by Rich China Investments And Trading Ltd..
- 28,421,100 of these shares are held by Rich World Development Ltd., the entire issued share capital of which is owned as to approximately 81.67% by Mr. Chen Jian, approximately 13.33% by Mr. Guan Tao, approximately 3.33% by Mr. Xie Hui and approximately 1.67% by Mr. Jie Wen. By virtue of the SFO, Mr. Chen Jian is deemed to be interested in the entire 28,421,100 shares held by Rich World Development Ltd..

(i) 於China Group Associates Limited股份的好倉：

附註：

- 該等股份中153,947,250股由China Group Associates Limited持有，其全部已發行股本由陳健先生全資實益擁有。根據證券及期貨條例，陳健先生被視為於China Group Associates Limited所持有的股份中擁有權益。
- 該等股份中42,631,650股由Rich China Investments And Trading Ltd.持有，其全部已發行股本由陳健先生及張昀女士分別擁有約66.67%及約33.33%。根據證券及期貨條例，陳健先生及張昀女士均被視為於Rich China Investments And Trading Ltd.所持有的股份中擁有權益。
- 該等股份中28,421,100股由Rich World Development Ltd.持有，其全部已發行股本由陳健先生、關濤先生、謝輝先生及揭文先生分別擁有約81.67%、13.33%、3.33%及1.67%。根據證券及期貨條例，陳健先生被視為於Rich World Development Ltd.所持有的全部28,421,100股股份中擁有權益。



## Directors' Report

### 董事會報告

Save as disclosed above and those as disclosed under the heading "Discloseable Interests and Short Positions of Substantial Shareholders under the SFO" below, none of the Directors and chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as at 31 December 2009.

#### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the year was the Company or any of its subsidiaries a party to arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any body corporate.

#### SHARE OPTION SCHEME

The Company operates a share option scheme (the "Share Option Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The details of the principal terms and conditions of the Share Option Scheme were summarized in the section headed "Share Option Scheme" in Appendix VI to the Prospectus. Since the Share Option Scheme has become effective on 11 November 2009, no share options have been granted by the Company under the Share Option Scheme.

除上文所披露者及於下文「根據證券及期貨條例須予披露的主要股東權益及淡倉」一節所披露者外，於二零零九年十二月三十一日，董事及本公司行政總裁概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中擁有記錄於根據證券及期貨條例第352條存置的登記冊內，或根據標準守則須知會本公司及聯交所的權益或淡倉。

#### 董事購入股份或債券的權利

於本年度內任何時間，本公司或其任何附屬公司概無參與訂立任何使董事可藉收購本公司或任何其他法團的股份或債務證券而獲益的安排。

#### 購股權計劃

本公司設有一項購股權計劃（「購股權計劃」），藉此對為本集團的成功營運作出貢獻的合資格人士提供獎勵及報酬。購股權計劃的主要條款及條件詳請已概述於招股章程附錄六「購股權計劃」一節。自購股權計劃於二零零九年十一月十一日生效起，本公司於年內並無根據購股權計劃授出購股權。

### DISCLOSEABLE INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS UNDER THE SFO

As at 31 December 2009, the following persons or corporations (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and so far as is known to any Director or chief executive of the Company:

(i) Long positions in the shares of the Company:

Name 名稱	Capacity/ nature of interest 身份／權益性質	Number of shares held 所持股份數目	Approximate percentage of the Company's issued shares capital (%) 佔本公司已發行股本 的概約百分比(%)
China Group Associates Limited (Note 1) (附註 1)	Beneficial owner 實益擁有人	153,947,250	49.46
Rich China Investments And Trading Ltd. (Note 2) (附註 2)	Beneficial owner 實益擁有人	42,631,650	13.70
Rich World Development Ltd. (Note 3) (附註 3)	Beneficial owner 實益擁有人	28,421,100	9.13
Ms. Zhang Xin (Note 4) Zhang Xin 女士 (附註 4)	Interest of spouse 配偶權益	225,000,000	72.29
Mr. Meng Huiqiang (Note 5) Meng Huiqiang 先生 (附註 5)	Interest of spouse 配偶權益	42,631,650	13.70

### 根據證券及期貨條例須予披露的主要股東權益及淡倉

於二零零九年十二月三十一日，據本公司任何董事或行政總裁所知，以下人士或法團（本公司董事或行政總裁除外）於本公司股份及相關股份中擁有根據證券及期貨條例第336條須記入本公司所存置登記冊內的權益或淡倉：

(i) 於本公司股份的好倉：

# Directors' Report

## 董事會報告

### (ii) Long positions in the registered capital of Futong Unica:

Name 名稱	Capacity/ nature of interest 身份／權益性質	Amount of registered capital held 所持註冊資本金額	Approximate percentage of the registered capital (%) 佔註冊資本 的概約百分比(%)
Qu Weiwei 屈巍巍	Beneficial owner 實益擁有人	RMB450,000 (RMB225,000 of which has been paid up) (Note 6) 人民幣 450,000 元 (實繳人民幣 225,000 元) (附註 6)	45.00

Notes:

- China Group Associates Limited is a company incorporated in the British Virgin Islands ("BVI") with limited liability which is wholly and beneficially owned by Mr. Chen Jian. Mr. Chen Jian is the sole director of China Group Associates Limited.
- Rich China Investments And Trading Ltd. is a company incorporated in the BVI with limited liability which is owned as to approximately 66.67% by Mr. Chen Jian and approximately 33.33% by Ms. Zhang Yun. Ms. Zhang Yun is the sole director of Rich China Investments And Trading Ltd..
- Rich World Development Ltd. is a company incorporated in the BVI with limited liability which is owned as to approximately 81.67% by Mr. Chen Jian, approximately 13.33% by Mr. Guan Tao, approximately 3.33% by Mr. Xie Hui and approximately 1.67% by Mr. Jie Wen. Mr. Guan Tao is the sole director of Rich World Development Ltd..
- Ms. Zhang Xin is the spouse of Mr. Chen Jian. Under the SFO, Ms. Zhang Xin is taken to be interested in the same number of shares in which Mr. Chen Jian is interested.

### (i) 於富通優尼卡註冊資本的好倉：

附註：

- China Group Associates Limited為一間在英屬處女群島(「英屬處女群島」)註冊成立的有限責任公司，由陳健先生全資實益擁有。陳健先生為China Group Associates Limited的唯一董事。
- Rich China Investments And Trading Ltd.為一間在英屬處女群島註冊成立的有限責任公司，由陳健先生和張昀女士分別擁有約66.67%及約33.33%。張昀女士為Rich China Investments And Trading Ltd.的唯一董事。
- Rich World Development Ltd.為一間在英屬處女群島註冊成立的有限責任公司，由陳健先生、關濤先生、謝輝先生及揭文先生分別擁有約81.67%、13.33%、3.33%及1.67%。關濤先生為Rich World Development Ltd.的唯一董事。
- Zhang Xin女士為陳健先生的配偶。根據證券及期貨條例，Zhang Xin女士被當作於陳健先生擁有權益的相同數目股份中擁有權益。

5. Mr. Meng Huiqiang is the spouse of Ms. Zhang Yun. Under the SFO, Mr. Meng Huiqiang is taken to be interested in the same number of shares in which Ms. Zhang Yun is interested.
6. As at the date of this annual report, the total registered capital of Futong Unica was RMB1 million of which RMB500,000 has been paid up. Futong Dongfang owned 55% and Ms. Qu Weiwei owned 45% of the equity interest in Futong Unica, respectively.

Save as disclosed above, there was no person or corporation, other than a Director or chief executive of the Company, who had an interest or a short position in the shares and underlying shares of the Company as recorded in the register of the Company required to be kept by the Company under Section 336 of the SFO as at 31 December 2009.

### DIRECTORS' INTEREST IN A COMPETING BUSINESS

During the year, save as disclosed in the Prospectus, the Directors were not aware of any business or interest of the Directors or any substantial shareholder of the Company and their respective associates that had competed or might compete with the business of the Group and any other conflicts of interests which any such person had or might have with the Group.

5. Meng Huiqiang先生為張昀女士的配偶。根據證券及期貨條例，Meng Huiqiang先生被當作於張昀女士擁有權益的相同數目股份中擁有權益。
6. 於本年報日期，富通優尼卡的總註冊資本為人民幣1,000,000元，其中人民幣500,000元為已繳。富通東方及屈巍巍女士分別持有富通優尼卡的55%及45%股權。

除上文所披露者外，於二零零九年十二月三十一日，並無任何人士或法團（本公司董事或行政總裁除外）於本公司股份或相關股份中擁有根據證券及期貨條例第336條須記入本公司所存置的登記冊內的權益或淡倉。

### 董事於競爭業務的權益

年內，除招股章程內所披露者外，董事概不知悉本公司董事或任何主要股東或任何彼等各自的聯繫人的任何業務或權益對本集團業務構成競爭或可能構成競爭或對本集團造成或可能造成任何其他利益衝突。

# Directors' Report

## 董事會報告

### CONTINUING CONNECTED TRANSACTIONS

Pursuant to Chapter 14A of the Listing Rules, the following continuing connected transactions during the year ended 31 December 2009 require disclosure in this annual report of the Company:

### 持續關連交易

根據上市規則第14A章，於截至二零零九年十二月三十一日止年度進行以下持續關連交易須於本公司的年報中披露：

Type of transactions	交易類型	Amount 金額 HK\$'000 千港元
1 Sales of enterprise IT products to Beijing Deep Thought Software Co., Ltd. ("Beijing Deep Thought")	1. 向北京深思軟件股份有限公司（「北京深思」）出售企業資訊科技產品	22,751
2 Purchases of enterprise IT products from Beijing Deep Thought	2. 向北京深思採購企業資訊科技產品	121

On 11 November 2009, Futong Dongfang has entered into a master supply agreement and a master purchase agreement with Beijing Deep Thought for the respective sales and purchase of enterprise IT products between Futong Dongfang and Beijing Deep Thought.

Beijing Deep Thought is owned as to approximately 69.98% by a brother of Mr. Chen Jian, a controlling shareholder of the Company and an executive Director and is deemed to be a connected person of the Company.

Saved as disclosed above, there are no other transactions which require disclosure in this annual report in accordance with Chapter 14A of the Listing Rules.

The Directors confirm that save as disclosed above, the Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

The independent non-executive Directors have reviewed and confirmed that the continuing connected transactions undertaken by the Group were entered into (i) in the ordinary and usual course of business of the Group; (ii) either on normal commercial terms or 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 the transactions on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

於二零零九年十一月十一日，富通東方與北京深思已就彼等之間各自的企業資訊科技產品買賣訂立一項總供應協議及一項總採購協議。

北京深思由陳健先生（本公司控股股東及執行董事）的一名兄弟擁有約69.98%權益，故被視為本公司的關連人士。

除上文所披露者外，概無其他交易須根據上市規則第14A章於本年報內予以披露。

董事確認，除上文所披露者外，本公司已遵守上市規則第14A章的披露規定。

獨立非執行董事已審核並確認本集團進行的持續關連交易乃(i)於本集團正常及日常業務過程中訂立；(ii)按正常商業條款或不遜於提供予或來自獨立第三方的條款訂立；及(iii)按照規管有關交易的相關協議按公平合理的條款訂立，且符合本公司股東的整體利益。



The Directors have requested KPMG, the auditors of the Company, to perform certain agreed upon procedures on the continuing connected transactions of the Group and have received a letter from the auditors as required under Rule 14A.38 of the Listing Rules stating that the above continuing connected transactions (i) have been approved by the Board; (ii) have been charged in accordance with the pricing terms set out in the relevant agreements; (iii) have been entered into in accordance with the relevant agreements governing the transactions; and (iv) have not exceeded the cap disclosed in the Prospectus.

### EVENTS AFTER THE BALANCE SHEET DATE

Details of the significant events after the balance sheet date of the Group are set out in note 27 to the consolidated financial statements.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this annual report.

### CORPORATE GOVERNANCE

Report for the corporate governance practice adopted by the Company is set out on pages 18 to 29 of this annual report.

### AUDITORS

KPMG is appointed as auditors of the Company for the year ended 31 December 2009.

KPMG will retire and, being eligible, offer themselves for reappointment. A resolution for the reappointment of KPMG as auditors of the Company will be proposed at the forthcoming annual general meeting.

For and on behalf of the Board

**Futong Technology Development Holdings Limited**

**Chen Jian**

*Chairman*

Hong Kong, 31 March 2010

董事已要求本公司核數師畢馬威會計師事務所就本集團持續關連交易進行若干協定程序，並已接獲核數師根據上市規則第14A.38條的規定而發出的函件，表示上述持續關連交易(i)已獲董事會批准；(ii)已按照相關協議的價格定價；(iii)按照規管有關交易的相關協議進行；及(iv)並無超過招股章程披露的上限。

### 結算日後事項

本集團結算日後的重大事項詳情載於綜合財務報表附註27。

### 足夠的公眾持股量

根據本公司可取得的公開資料，及就董事所知，於本年報日期本公司已發行總股本至少25%由公眾持有。

### 企業管治

本公司採納的企業管治常規的報告載於本年報第18至29頁。

### 核數師

畢馬威會計師事務所獲委任為本公司二零零九年十二月三十一日年度核數師。

畢馬威會計師事務所將退任，並合資格，膺選連任。應屆股東週年大會上將提呈決議案，動議續聘畢馬威會計師事務所擔任本公司核數師。

代表董事會

**富通科技發展控股有限公司**

**陳健**

*主席*

香港，二零一零年三月三十一日

# Independent Auditor's Report

## 獨立核數師報告



To the shareholders of Futong Technology Development Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of Futong Technology Development Holdings Limited (the "Company") and its subsidiaries (hereafter collectively referred to as the "Group") set out on pages 44 to 120 which comprise the consolidated and company balance sheets as at 31 December 2009, 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.

### DIRECTOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these financial statements in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board. 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 financial statements based on our audit. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

致富通科技發展控股有限公司股東  
(於開曼群島註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審核列載於第44至120頁富通科技發展控股有限公司(「貴公司」)及其附屬公司(以下合稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零零九年十二月三十一日的綜合及公司資產負債表與截至該日止年度的綜合損益表、綜合全面損益表、綜合權益變動表和綜合現金流量表，以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的責任

貴公司董事須負責根據國際會計準則委員會頒佈的國際財務報告準則編製及真實而公允地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公允地列報財務報表相關的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；及按情況下作出合理的會計估計。

### 核數師的責任

我們的責任是根據我們的審核對該等財務報表作出意見，並僅向整體股東報告，除此之外本報告不可用作其他用途。我們概不會就本報告的內容向任何其他人士負上或承擔任何責任。

我們已根據香港會計師公會頒佈的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，以合理確定本財務報表是否不存在任何重大錯誤陳述。

# Independent Auditor's Report

## 獨立核數師報告

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 judgement, 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 31 December 2009 and of the Group's profit and cash flows for the year then ended in accordance with International Financial Reporting Standards and the disclosure requirements of the Hong Kong Companies Ordinance.

**KPMG**

**Certified Public Accountants**

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

31 March 2010

審核工作包括執行情序以獲取有關財務報表所載金額及披露資料的審核憑證。核數師須判斷應選用的程序，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的風險。評估該等風險時，核數師會考慮與該實體編製及真實公允地呈列財務報表相關的內部控制，以設計適當的審核程序，但並非對該實體內部控制的效能發表意見。審核亦包括衡量董事所採用的會計政策是否適當及所作會計估計是否合理，以及評價財務報表的整體呈列方式。

我們相信所獲得的審核憑證屬充足而恰當，可作為我們審核意見的基礎。

### 意見

我們認為，本綜合財務報表已根據國際財務報告準則真實而公允地反映貴公司及貴集團於二零零九年十二月三十一日的財務狀況及貴集團截至該日止年度的利潤及現金流量，並已按照香港公司條例的披露規定妥為編制。

**畢馬威會計師事務所**

**執業會計師**

香港中環  
遮打道10號  
太子大廈8樓

二零一零年三月三十一日

# Consolidated Income Statement

## 綜合損益表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

(Expressed in Hong Kong dollars) (以港元列示)

		Note 附註	2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
<b>Revenue</b>	<b>營業額</b>	4	<b>2,586,286</b>	2,554,539
Cost of sales	銷售成本		(2,366,497)	(2,365,375)
<b>Gross profit</b>	<b>毛利</b>		<b>219,789</b>	189,164
Other income	其他收入	6	776	2,811
Distribution costs	分銷成本		(85,252)	(81,655)
Administrative expenses	行政費用		(38,288)	(22,740)
<b>Profit from operations</b>	<b>經營溢利</b>		<b>97,025</b>	87,580
Finance costs	融資成本	7(a)	(27,532)	(34,209)
<b>Profit before taxation</b>	<b>除稅前溢利</b>	7	<b>69,493</b>	53,371
Income tax	所得稅	8(a)	(2,003)	(4,377)
<b>Profit for the year</b>	<b>本年度溢利</b>		<b>67,490</b>	48,994
<b>Attributable to:</b>	<b>下列人士應佔：</b>			
Equity shareholders of the Company	本公司權益股東		67,566	48,994
Minority interests	少數股東		(76)	—
<b>Profit for the year</b>	<b>本年度溢利</b>		<b>67,490</b>	48,994
<b>Earnings per share</b>	<b>每股盈利</b>			
– Basic and diluted (\$)	— 基本及攤薄 (元)	12	0.29	0.22

The notes on pages 51 to 120 form part of these financial statements.

於第51至120頁的附註構成本財務報表的一部分。

# Consolidated Statement of Comprehensive Income

## 綜合全面損益表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

(Expressed in Hong Kong dollars) (以港元列示)

	Note 附註	2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Profit for the year	本年度溢利	67,490	48,994
Other comprehensive income for the year	本年度其他全面損益		
– Exchange differences of translation of financial statements of operations outside Hong Kong	— 換算香港以外業務財務報表時的匯兌差額	333	8,552
Total comprehensive income for the year	本年度全面損益總額	67,823	57,546
Attributable to:	下列人士應佔：		
Equity shareholders of the Company	本公司權益股東	67,899	57,546
Minority interests	少數股東	(76)	—
Total comprehensive income for the year	本年度全面損益總額	67,823	57,546

The notes on pages 51 to 120 form part of these financial statements.

於第51至120頁的附註構成本財務報表的一部分。



# Consolidated Balance Sheet

## 綜合資產負債表

At 31 December 2009 於二零零九年十二月三十一日

(Expressed in Hong Kong dollars) (以港元列示)

		Note 附註	2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	38,458	39,881
Deferred tax assets	遞延稅項資產	15(a)	8,694	3,299
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>47,152</b>	<b>43,180</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	16	356,352	367,021
Trade and other receivables	應收貿易賬款及其他應收款項	17	807,393	646,918
Pledged deposits	已抵押存款	18	144,053	90,071
Cash and cash equivalents	現金及現金等價物	19	210,883	132,684
<b>Total current assets</b>	<b>流動資產總額</b>		<b>1,518,681</b>	<b>1,236,694</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付貿易賬款及其他應付款項	20	841,566	828,714
Bank loans	銀行貸款	21	297,075	208,726
Tax payable	應繳稅項		3,663	3,329
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>1,142,304</b>	<b>1,040,769</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>376,377</b>	<b>195,925</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>423,529</b>	<b>239,105</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank loans	銀行貸款	21	5,265	—
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>418,264</b>	<b>239,105</b>

# Consolidated Balance Sheet

## 綜合資產負債表

At 31 December 2009 於二零零九年十二月三十一日

(Expressed in Hong Kong dollars) (以港元列示)

		Note 附註	2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
Share capital	股本	22(a)	31,125	390
Reserves	儲備	22(c)	386,959	238,715
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司權益股東應佔權益總額</b>		<b>418,084</b>	239,105
<b>Minority interests</b>	<b>少數股東權益</b>		<b>180</b>	—
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>418,264</b>	239,105

Approved and authorised for issue by the board of directors on 31 March 2010.

董事會於二零一零年三月三十一日批准及授權刊發。

Chen Jian  
Chairman

Zhang Yun  
Executive Director

主席  
陳健

執行董事  
張昀

The notes on pages 51 to 120 form part of these financial statements.

於第51至120頁的附註構成本財務報表的一部分。

# Balance Sheet

## 資產負債表

At 31 December 2009 於二零零九年十二月三十一日

(Expressed in Hong Kong dollars) (以港元列示)

		Note 附註	2009 二零零九年 \$'000 千元
<b>Non-current assets</b>	<b>非流動資產</b>		
Investments in subsidiaries	於附屬公司的投資	14	286,072
<b>Current assets</b>	<b>流動資產</b>		
Other receivables and prepayments	其他應收款項及預付款	17	4,069
Amount due from a subsidiary	應收附屬公司款項		96,060
Cash and cash equivalents	現金及現金等價物	19	17,703
			117,832
<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	20	500
Amount due to a subsidiary	應付附屬公司款項		2,032
			2,532
<b>Net current assets</b>	<b>流動資產淨值</b>		115,300
<b>NET ASSETS</b>	<b>資產淨值</b>		401,372
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>		
Share capital	股本	22(a)	31,125
Reserves	儲備	22(d)	370,247
<b>TOTAL EQUITY</b>	<b>權益總額</b>		401,372

Approved and authorised for issue by the board of directors on 31 March 2010.

董事會於二零一零年三月三十一日批准及授權刊發。

Chen Jian  
Chairman

Zhang Yun  
Executive Director

主席  
陳健

執行董事  
張昀

The notes on pages 51 to 120 form part of these financial statements.

於第51至120頁的附註構成本財務報表的一部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

(Expressed in Hong Kong dollars) (以港元列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔							Minority interests 少數股東 權益	Total equity 權益總額
	Note 附註	Share capital 股本 \$'000 千元	Share premium 股份溢價 \$'000 千元	Merger reserve 合併儲備 \$'000 千元	Translation reserve 匯兌儲備 \$'000 千元	Statutory reserves 法定儲備 \$'000 千元	Retained profits 保留溢利 \$'000 千元	Total 總計 \$'000 千元		
At 1 January 2008	於二零零八年一月一日	390	50,041	—	4,777	4,072	122,279	181,559	—	181,559
Total comprehensive income for the year	本年度全面損益總額	—	—	—	8,552	—	48,994	57,546	—	57,546
Appropriations	儲備撥付	—	—	—	—	5,688	(5,688)	—	—	—
At 31 December 2008	於二零零八年十二月三十一日	390	50,041	—	13,329	9,760	165,585	239,105	—	239,105
At 1 January 2009	於二零零九年一月一日	390	50,041	—	13,329	9,760	165,585	239,105	—	239,105
Arising from	重組產生款項									
Reorganisation		(390)	(50,041)	370	—	—	37,561	(12,500)	—	(12,500)
Capital contributions from minority interests	少數股東注資	—	—	—	—	—	—	—	256	256
Issuance of shares	發行股份	100	—	(100)	—	—	—	—	—	—
Capitalisation issue	資本化發行	22,400	(22,400)	—	—	—	—	—	—	—
Issuance of shares for placing and public offering	就配售及公開發售發行股份	8,625	131,962	—	—	—	—	140,587	—	140,587
Share issuing costs	股份發行成本	—	(17,007)	—	—	—	—	(17,007)	—	(17,007)
Total comprehensive income for the year	本年度全面損益總額	—	—	—	333	—	67,566	67,899	(76)	67,823
Appropriations	儲備撥付	—	—	—	—	15,114	(15,114)	—	—	—
At 31 December 2009	於二零零九年十二月三十一日	31,125	92,555	270	13,662	24,874	255,598	418,084	180	418,264

The notes on pages 51 to 120 form part of these financial statements.

於第51至120頁的附註構成本財務報表的一部分。

# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 31 December 2009 截至二零零九年十二月三十一日止年度

(Expressed in Hong Kong dollars) (以港元列示)

		Note 附註	2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
<b>Operating activities</b>	<b>經營活動</b>			
Cash (used in)/generated from operations	經營（所用）／所得現金	19(b)	(35,741)	34,165
Income tax refunded	退回所得稅		—	7
Income tax paid	已付所得稅		(7,047)	(3,093)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動（所用）／所得現金淨額</b>		<b>(42,788)</b>	<b>31,079</b>
<b>Investing activities</b>	<b>投資活動</b>			
Payment for the purchase of property, plant and equipment	購買物業、廠房及設備付款		(3,325)	(2,884)
Interest received	已收利息		776	2,683
Capital contributions from minority interests	少數股東權益注資		256	—
Distributions to an equity owner	分派予權益擁有人	22(a)(iii)	(12,500)	—
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>		<b>(14,793)</b>	<b>(201)</b>
<b>Financing activities</b>	<b>融資活動</b>			
Proceeds from new bank loans	新增銀行貸款所得款項		638,800	418,710
Repayment of bank loans	償還銀行貸款		(545,186)	(424,482)
(Placement)/withdrawal of pledged deposits	(存放)／提取已抵押存款		(53,982)	2,149
Interest paid	已付利息		(27,532)	(34,209)
Net proceeds from capital contributions	注資所得款項淨額		123,580	—
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動所得／（所用）現金淨額</b>		<b>135,680</b>	<b>(37,832)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等價物增加／（減少）淨額</b>		<b>78,099</b>	<b>(6,954)</b>
Cash and cash equivalents at beginning of the year	年初現金及現金等價物		132,684	131,778
Effect of foreign exchange rate changes	匯率變動的影響		100	7,860
<b>Cash and cash equivalents at end of the year</b>	<b>年終現金及現金等價物</b>	19(a)	<b>210,883</b>	<b>132,684</b>

The notes on pages 51 to 120 form part of these financial statements.

於第51至120頁的附註構成本財務報表的一部分。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### I GENERAL INFORMATION AND GROUP REORGANISATION

Futong Technology Development Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 29 July 2009 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

The consolidated financial statements for the year ended 31 December 2009 comprise the Company and its subsidiaries (collectively referred to as the “Group”).

The companies comprising the Group underwent a reorganisation (the “Reorganisation”) to rationalise the Group’s structure in preparation for the listing of the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). On 11 November 2009, the Company became the holding company of the subsidiaries now comprising the Group. Details of the Reorganisation are set out in the prospectus of the Company dated 24 November 2009 (the “Prospectus”).

The Company’s shares were listed on the Stock Exchange on 4 December 2009.

### 1 一般資料及集團重組

富通科技發展控股有限公司(「本公司」)於二零零九年七月二十九日在開曼群島根據開曼群島法例第22章公司法(一九六一年法例三，經綜合及修訂)註冊成立為一間獲豁免有限公司。

截至二零零九年十二月三十一日止年度的綜合財務報表包括本公司及其附屬公司(統稱為「本集團」)。

為籌備本公司股份在香港聯合交易所有限公司(「聯交所」)主板上市，本集團旗下各公司進行重組(「重組」)，以精簡本集團架構。於二零零九年十一月十一日，本公司成為本集團現時旗下附屬公司的控股公司。重組的詳情載列於本公司於二零零九年十一月二十四日刊發的招股章程(「招股章程」)。

本公司股份於二零零九年十二月四日在聯交所上市。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 2 BASIS OF PRESENTATION

The Group is regarded as a continuing entity resulting from the Reorganisation under common control and has been accounted for on the basis of merger accounting. The consolidated financial statements have been prepared on the basis that the Company was the holding company of the Group for both years presented, rather than from the date of the Reorganisation. Accordingly, the consolidated results of the Group for the years ended 31 December 2008 and 2009 include the results of the Company and its subsidiaries, as if the current group structure had been in existence throughout the two years presented. The consolidated balance sheets at 31 December 2008 and 2009 have been prepared to present the state of affairs of the companies now comprising the Group as at the respective dates as if the current group structure had been in existence as at 31 December 2008. All material intra-group transactions and balances have been eliminated on consolidation. In the opinion of the directors, the consolidated financial statements prepared on this basis present fairly the results of operations and the state of affairs of the Group as a whole. As the Company was incorporated on 29 July 2009, no comparative figures are presented in respect of the Company's balance sheet.

### 2 呈報基準

本集團被視為受共同控制重組後的續存實體，並一直以合併會計法基準計算。綜合財務報表已按本公司於呈列年度（而非自重組日期起）為本集團控股公司的基準編製而成。因此，本集團於截至二零零八年及二零零九年十二月三十一日止年度的綜合業績包括本公司及其附屬公司的業績，猶如現有集團架構於呈列的該兩個年度均已一直存在。於二零零八年及二零零九年十二月三十一日的綜合資產負債表已按以呈列現時組成本集團各公司於個別日期的財務狀況編製，猶如現有集團架構於二零零八年十二月三十一日已一直存在。所有重大集團內交易及結餘均已於綜合賬目時抵銷。董事認為，按此基準編製的綜合財務報表公允呈列本集團整體的經營業績及財務狀況。由於本公司於二零零九年七月二十九日註冊成立，故並無就本公司的資產負債表呈列可資比較數據。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES

#### (a) *Statement of compliance*

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs"), which collective term includes all applicable individual IFRSs, International Accounting Standards ("IASs") and Interpretations issued by the International Accounting Standards Board ("IASB"), 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. A summary of the significant accounting policies adopted by the Group is set out below.

IASB has issued certain new and revised IFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company of which the Group and the Company have already adopted, except for any new standards or interpretations that are not yet effective for the year ended 31 December 2009. The revised and new accounting standards and interpretations issued but not yet effective for the year ended 31 December 2009 are set out in note 29.

### 3 主要會計政策

#### (a) 合規聲明

本財務報表乃根據國際財務報告準則（「國際財務報告準則」）而編製，此統稱包括國際會計準則委員會（「國際會計準則委員會」）頒佈的所有適用個別國際財務報告準則、國際會計準則（「國際會計準則」）及詮釋，以及香港公司條例的披露規定。本財務報表亦符合聯交所證券上市規則的適用披露規定。本集團採納的主要會計政策概要載於下文。

國際會計準則委員會頒佈了若干於本集團及本公司現行會計期間首次生效或可供提早採納的新增及經修訂的國際財務報告準則。除於截至二零零九年十二月三十一日止年度尚未生效的任何新訂準則或詮釋外，本集團及本公司已採納該等新訂及經修訂的國際財務報告準則。已頒佈但尚未在截至二零零九年十二月三十一日止年度生效的經修訂及新訂會計準則及詮釋載於附註29。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Basis of preparation of the financial statements

The financial statements are presented in Hong Kong dollars ("HK\$"), rounded to the nearest thousand. The functional currency of the entities within the Group is Hong Kong dollars except for the subsidiaries established in the People's Republic of China (the "PRC"), where the functional currency is Renminbi ("RMB"). The financial statements are prepared on the historical cost basis.

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of IFRSs that have significant effect on the financial statements and all major sources of estimation uncertainty are discussed in note 26.

### 3 主要會計政策 (續)

#### (b) 財務報表的編製基準

財務報表以港元(「港元」)呈列，並湊整至最接近的千位數計算。本集團旗下各實體的功能貨幣為港元，惟於中華人民共和國(「中國」)成立的附屬公司的功能貨幣為人民幣(「人民幣」)。編製財務報表時採用的計量基準為歷史成本法。

按照國際財務報告準則編製財務報表要求管理層須作出判斷、估計和假設，該等判斷、估計和假設會影響政策的應用和資產、負債、收入及開支的報告金額。此等估計和相關假設乃基於過往經驗及在具體情況下相信為合理的各項其他因素，而所得結果乃用作判斷目前顯然無法通過其他來源獲得的資產與負債賬面值的依據。實際結果或會有別於此等估計。

此等估計及相關假設會持續予以審閱。倘會計估計的修訂僅對作出修訂的期間產生影響，則有關修訂只會在該期間內確認；倘會計估計的修訂對現時及未來期間均產生影響，則會在作出該修訂期間和未來期間內確認。

管理層採納國際財務報告準則時所作對財務報表有重大影響的判斷，以及估計不明朗因素的所有重大來源論述於附註26。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Subsidiaries and minority interests

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

An investment in a subsidiary is included in the financial statements from the date that control commences until the date that control ceases. Intra-group balances and transactions and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the financial statements. 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 represent the portion of the net assets of subsidiaries attributable to interests that are not owned by the Company, whether directly or indirectly through subsidiaries, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. Minority interests are presented in the consolidated balance sheet within equity, separately from equity attributable to the equity shareholders of the Company. Minority interests in the results of the Group are presented on the face of the consolidated income statement and the consolidated statement of comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between minority interests and the equity shareholders of the Company.

### 3 主要會計政策 (續)

#### (c) 附屬公司及少數股東權益

附屬公司指本集團控制的實體。倘本集團有權支配一間實體的財務及經營政策，並藉此從其業務中取得利益，則存在控制關係。在評估控制權時，會考慮目前可行使的潛在投票權。

附屬公司的投資由控制開始日起至控制結束日止納入財務報表中。集團內結餘及交易和集團內交易所產生的任何未變現溢利，會在編製財務報表時全數對銷。集團內交易所產生的未變現虧損則僅在並無出現減值跡象的情況下以與未變現收益相同的方法予以對銷。

少數股東權益是指非本公司直接或透過附屬公司間接擁有的權益所佔附屬公司資產淨值的部分。本集團並無因與該等權益持有人協議任何額外條款而導致本集團整體需就該等權益承擔符合金融負債定義的合約義務。少數股東權益於綜合資產負債表內呈列，與本公司權益股東的應佔權益分開列示。少數股東所佔本集團業績的權益，會按照本年度損益總額及全面損益總額在少數股東權益與本公司權益股東之間進行分配，並在綜合損益表及綜合全面損益表中列示。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Subsidiaries and minority interests (Continued)

Where losses applicable to the minority exceed the minority's interest in the equity of a subsidiary, the excess, and any further losses applicable to the minority, are charged against the Group's interest except to the extent that the minority has a binding obligation to, and is able to, make additional investment to cover the losses. If the subsidiary subsequently reports profits, the Group's interest is allocated all such profits until the minority's share of losses previously absorbed by the Group has been recovered.

In the Company's balance sheet, an investment in a subsidiary is stated at cost less impairment losses (see note 3(f)).

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

Property, plant and equipment are stated in the consolidated balance sheet at cost less accumulated depreciation and impairment losses (see note 3(f)).

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over the estimated useful lives:

Buildings	—	The shorter of the unexpired term of lease and their estimated useful lives, being no more than 50 years after the date of completion
Leasehold improvements	—	The shorter of the remaining term of the lease or 5 years
Furniture, fittings and equipment	—	3 to 5 years
Motor vehicles	—	4 years

### 3 主要會計政策 (續)

#### (c) 附屬公司及少數股東權益 (續)

倘歸屬少數股東的虧損超過其所佔附屬公司的權益，超額部分和任何歸屬少數股東的進一步虧損應沖減本集團所佔權益；惟如少數股東須履行具有約束力的義務，並且能夠作出額外投資以彌補該損失則除外。倘附屬公司其後錄得利潤，所有有關利潤應分配予本集團的權益，直至本集團以往所承擔少數股東的應佔虧損全部彌補為止。

於本公司資產負債表內，於附屬公司的投資按成本減減值虧損列賬（見附註3(f)）。

#### (d) 物業、廠房及設備

物業、廠房及設備按成本減去累計折舊及減值虧損於綜合資產負債表中呈報（見附註3(f)）。

物業、廠房及設備項目折舊按估計可使用年期，在扣除其估計剩餘價值（如有）後，以直線法撇銷其成本計算：

樓宇	—	按未屆滿的租期及估計可使用年期（以時間較短者為準，且不多於竣工當日後50年）折舊
租賃物業裝修	—	按剩餘租期或5年（以時間較短者為準）折舊
傢俬、裝置及設備	—	3至5年
汽車	—	4年

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

When parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the consolidated income statement on the date of retirement or disposal.

#### (e) Operating lease charges

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to the consolidated income statement in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in the consolidated income statement as an integral part of the aggregate net lease payments made. Contingent rentals are charged to the consolidated income statement in the accounting period in which they are incurred.

### 3 主要會計政策 (續)

#### (d) 物業、廠房及設備 (續)

對於構成物業、廠房及設備的各組成部分，倘各自具有不同可使用年期，該項目的成本會被合理分攤到各組成部分，並獨立計提折舊。資產的可使用年期及剩餘價值（如有）均每年進行審核。

報廢或出售物業、廠房及設備項目所產生的損益以該項目的出售所得款項淨額與其賬面值之間的差額釐定，並於報廢或出售當日在綜合損益表內予以確認。

#### (e) 經營租賃支出

倘本集團擁有根據經營租賃所持有的資產的使用權，根據租賃作出的付款會在租賃期內涵蓋的會計期間以等額在綜合損益表中扣除；但倘有其他基準能更清楚地反映租賃資產所產生的利益模式時則除外。租賃涉及的激勵措施於綜合損益表內確認為租賃淨付款總額的組成部分。或然租金在其產生的會計期間內在綜合損益表中扣除。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Impairment of assets

##### (i) Impairment of trade and other receivables

Trade and other receivables that are carried at cost or amortised cost are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such evidence exists, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where financial assets carried at amortised cost share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the consolidated income statement. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

### 3 主要會計政策 (續)

#### (f) 資產減值

##### (i) 應收貿易賬款及其他應收款項減值

以成本或攤銷成本列賬的應收貿易賬款及其他應收款項於各結算日進行審閱，以確定是否存在減值的客觀證據。倘有任何該等證據存在，減值虧損按資產賬面值與估計未來現金流量現值的差額計量，如貼現影響屬重大，則按金融資產原來實際利率（即初始確認該等資產時計算的實際利率）貼現。倘按攤銷成本列賬的金融資產具備類似的風險特徵，例如類似的逾期情況及並未單獨被評估為減值，則有關的評估會同時進行。金融資產的未來現金流量會根據與被評估資產具有類似信貸風險特徵資產的過往虧損情況來一同減值。

倘於往後期間，減值虧損數額減少，而客觀而言，該減少與減值虧損確認後發生的事件有連帶關係，則減值虧損透過綜合損益表撥回。減值虧損撥回後不得導致資產賬面值超出過往年度在無確認減值虧損的情況下所釐定的賬面值。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Impairment of assets (Continued)

##### (i) Impairment of trade and other receivables (Continued)

The impairment losses for doubtful debts are recorded using an allowance account for trade and bills receivables whose recovery is considered doubtful but not remote. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade and bills receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the consolidated income statement.

##### (ii) Impairment of other assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment; and
- investments in subsidiaries.

If any such indication exists, the asset's recoverable amount is estimated.

### 3 主要會計政策 (續)

#### (f) 資產減值 (續)

##### (i) 應收貿易賬款及其他應收款項減值 (續)

可收回性被視為可疑而並非微乎其微的應收貿易賬款及應收票據，應以撥備賬記錄呆壞賬的減值虧損。倘本集團確認能收回應收賬款的機會微乎其微，則視為不可收回金額會從應收賬項中直接撤銷，而在撥備賬中持有有關該債務的任何金額會被轉回。若之前計入撥備賬款項在其後收回，則相關的撥備會被轉回。撥備賬的其他變動及之前直接撤銷而其後收回的款項，均在綜合損益表中確認。

##### (ii) 其他資產減值

本集團於每個結算日審閱內部及外間資料來源，以確定以下資產是否存在減值跡象，或先前確認的減值虧損是否不再存在或可能已經減少：

- 物業、廠房及設備；及
- 於附屬公司的投資。

倘存在任何上述跡象，則將對資產的可收回金額進行估計。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Impairment of assets (Continued)

##### (ii) Impairment of other assets (Continued)

###### — Calculation of recoverable amount

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

###### — Recognition of impairment losses

An impairment loss is recognised in the consolidated income statement whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs to sell, or value in use, if determinable.

### 3 主要會計政策 (續)

#### (f) 資產減值 (續)

##### (ii) 其他資產減值 (續)

###### — 計算可收回金額

資產的可收回金額為其淨銷售價和使用價值兩者之間的較高者。在評估使用價值時，會按反映當時市場對貨幣時間價值及資產特定風險評估的稅前貼現率，將估計未來現金流量貼現至其現值。倘資產並無產生基本上獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產組別(即現金產生單位)來釐定可收回金額。

###### — 確認減值虧損

倘資產或其所屬現金產生單位的賬面值超過其可收回金額時，則於綜合損益表中確認減值虧損。就現金產生單位確認的減值虧損會予以分配，以按比例減少該單位(或該單位組別)內其他資產的賬面值，惟某資產的賬面值不會減至低於其個別公允值減去出售成本或使用價值(如能釐定)則除外。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Impairment of assets (Continued)

##### (ii) Impairment of other assets (Continued)

##### — Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the consolidated income statement in the year in which the reversals are recognised.

#### (g) Inventories

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated using the first-in first-out method, and comprises all cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### 3 主要會計政策 (續)

#### (f) 資產減值 (續)

##### (ii) 其他資產減值 (續)

##### — 撥回減值虧損

倘用作釐定可收回金額的估算出現正面的變化，則會撥回減值虧損。所撥回的減值虧損僅限於在過往年度並未確認減值虧損時原應釐定的資產賬面值。所撥回的減值虧損在確認撥回的年度計入綜合損益表。

#### (g) 存貨

存貨以成本值及可變現淨值兩者中的較低者入賬。

成本值以先進先出法計算，並包括所有採購成本及將存貨運至現址和變成現狀的其他成本。

可變現淨值乃日常業務過程中的估計售價減去估計完成生產及銷售所需的成本。

存貨出售時，該等存貨的賬面值於確認有關營業額的期間確認為開支。存貨撇減至可變現淨值的減幅及所有存貨虧損一概在撇減或虧損產生期間確認為開支。存貨的任何撥回或撇減金額，在作出撥回期間確認為已確認為開支的存貨金額的減少。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost less allowance for impairment of doubtful debts (see note 3(f)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

#### (i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

#### (j) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the consolidated income statement over the period of the borrowings, together with any interest and fees payable, using an effective interest method.

#### (k) Trade and other payables

Trade and other payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

### 3 主要會計政策 (續)

#### (h) 應收貿易賬款及其他應收款項

應收貿易賬款及其他應收款項初步按公允值確認，其後則按攤銷成本扣除呆壞賬減值撥備列賬（見附註3(f)），惟倘若應收款項為給予關連人士的無固定還款期的免息貸款，或貼現影響並不重大者則除外。於該等情況下，應收款項乃按成本扣除呆壞賬減值撥備列賬。

#### (i) 現金及現金等價物

現金及現金等價物包括銀行存款及手頭現金、存放於銀行和其他財務機構的活期存款，以及可以隨時換算為已知現金額且價值變動風險不大，並在購入後三個月內到期的短期和高流動性投資。

#### (j) 計息借貸

計息借貸初步以公允值減應佔交易成本確認。在初步確認後，計息借貸以經攤銷成本列賬，而初次確認的金額與贖回價值之間的任何差額連同任何應付利息及費用在借貸期間以實際利息法在綜合損益表中確認。

#### (k) 應付貿易賬款及其他應付款項

應付貿易賬款及其他應付款項初步按公允值確認，其後則按經攤銷成本列賬，惟倘若貼現的影響並不重大，則按成本列賬。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (l) Employee benefits

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

#### (m) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the consolidated income statement except to the extent that it relates to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

### 3 主要會計政策 (續)

#### (l) 僱員福利

薪金、年終花紅、有薪年假、向界定供款退休計劃作出的供款及非貨幣福利的成本於僱員提供相關服務的年度內計算。倘延遲付款或結算並構成重大影響，則此等金額會以現值列賬。

#### (m) 所得稅

年度所得稅包括即期稅項及遞延稅項資產與負債的變動。即期稅項及遞延稅項資產與負債的變動均於綜合損益表內確認，但與於其他全面損益或直接於權益內確認的項目有關者，有關稅項金額分別於其他全面損益或直接於權益內確認。

即期稅項為按年內應課稅收入，根據於結算日已執行或實質上已執行的稅率計算的預期應付稅項，以及對過往年度應付稅項作出的任何調整。

遞延稅項資產與負債分別由可扣減和應課稅的暫時差額產生，即資產與負債就財務報表上的賬面值與其稅基之間的差額。遞延稅項資產亦由未使用稅項虧損和未使用稅項抵免產生。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (m) Income tax (Continued)

Apart from certain limited exceptions, all deferred tax liabilities and all deferred tax assets, to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided that they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

### 3 主要會計政策 (續)

#### (m) 所得稅 (續)

除若干有限的例外情況外，倘若可能有未來應課稅溢利用作抵扣有關資產，則所有遞延稅項負債和遞延稅項資產均會予以確認。能支持可確認由可扣減暫時差額所產生遞延稅項資產的未來應課稅溢利包括因撥回現存應課稅暫時差額而產生的金額；但此等差額必須與同一稅務機關及同一應課稅實體有關，並預期在可扣減暫時差額預計撥回的同一期間或遞延稅項資產所產生稅項虧損可向後期或向前期結轉的期間內撥回。在決定現存應課稅暫時差額是否支持確認由未使用稅項虧損和稅項抵免產生的遞延稅項資產時，亦會採用同一準則，即該等差額若與同一稅務機關及同一應課稅實體有關，並預期在能使用稅項虧損或抵免的期間內撥回，則會被考慮。

確認遞延稅項資產和負債的有限例外情況為就稅務而言不可扣減的商譽所產生的暫時差異、不影響會計或應課稅溢利的資產或負債的初始確認（惟規定並不屬業務合併的一部分），以及有關投資附屬公司的暫時差異（如屬應課稅差異，只限於本集團可以控制轉回的時間，而且在可見將來不大可能轉回；或如屬可抵扣差異，則只限於很可能在將來轉回的差異）。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (m) Income tax (Continued)

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities if the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

### 3 主要會計政策 (續)

#### (m) 所得稅 (續)

已確認的遞延稅項金額按照資產與負債賬面值的預期變現或清償方式，使用在結算日已執行或實際已執行的稅率計算。遞延稅項資產與負債均不作貼現。

本集團會在每個結算日審閱遞延稅項資產的賬面值；倘不再可能獲得足夠的應課稅溢利以抵扣相關稅項利益，該遞延稅項資產的賬面值便會調低。倘日後又可能獲得足夠的應課稅溢利，則該等削減金額便會撥回。

即期稅項結餘及遞延稅項結餘及其變動額，會各自分開呈報且不予抵銷。倘本集團有法定行使權以即期稅項資產抵銷即期稅項負債，並且符合以下附帶條件，則即期稅項資產可抵銷即期稅項負債，及遞延稅項資產可抵銷遞延稅項負債：

- 倘為即期稅項資產與負債，本集團計劃按淨額基準結算，或同時變現該資產和清償該負債；或
- 倘為遞延稅項資產與負債，而此等資產與負債與同一稅務機關就以下其中一項徵收的所得稅有關：
  - 同一應課稅實體；或
  - 不同的應課稅實體，此等實體計劃在日後每個預計有大額遞延稅項負債需要清償或大額遞延稅項資產可以收回的期間內，按淨額基準變現即期稅項資產和清償即期稅項負債，或同時變現該資產及清償該負債。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Financial guarantees issued, provisions and contingent liabilities

##### (i) Financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the "holder") for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Where the Group issues a financial guarantee, the fair value of the guarantee (being the transaction price, unless the fair value can otherwise be reliably estimated) is initially recognised as deferred income within trade and other payables. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group's policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in the consolidated income statement on initial recognition of any deferred income.

The amount of the guarantee initially recognised as deferred income is amortised in the consolidated income statement over the term of the guarantee as income from financial guarantees issued. In addition, provisions are recognised in accordance with note 3(n)(ii) if and when (i) it becomes probable that the holder of the guarantee will call upon the Group under the guarantee, and (ii) the amount of that claim on the Group is expected to exceed the amount currently carried in trade and other payables in respect of that guarantee i.e. the amount initially recognised, less accumulated amortisation.

### 3 主要會計政策 (續)

#### (n) 已發出的財務擔保、撥備及或然負債

##### (i) 已發出的財務擔保

財務擔保乃要求發行人(即擔保人)就擔保受益人(「持有人」)因特定債務人未能根據債務工具的條款支付到期款項而蒙受的損失，而向持有人支付特定款項的合約。

倘本集團發出財務擔保，則擔保的公允值(即交易價格，除非該公允值能可靠估值)最初確認為應付貿易款項及其他應付款項內的遞延收入。倘在發行該擔保時收取或可收取代價，該代價則根據適用於該類資產的本集團政策而予確認，倘並無有關尚未收取或應予收取的代價，則於最初確認任何遞延收入時，於綜合損益表內確認即時開支。

最初確認為遞延收入的擔保金額在擔保期內於綜合損益表內攤銷為所發出的財務擔保收入。此外，倘(i)擔保持有人有可能省視擔保下的集團；及(ii)該集團的申索款額預期超過現時列於應付貿易款項及其他賬款內的擔保金額(即最初確認的金額減累計攤銷)，則根據附註3(n)(ii)確認為有關撥備。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (n) Financial guarantees issued, provisions and contingent liabilities (Continued)

##### (ii) Other provisions and contingent liabilities

Provisions are recognised for other liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

### 3 主要會計政策 (續)

#### (n) 已發出的財務擔保、撥備及或然負債 (續)

##### (ii) 其他撥備及或然負債

倘本集團須就已發生的事件承擔法定或推定責任，並可能須為履行該責任而付出經濟利益，而且能夠作出可靠的估計時，便應就該未能確定時間或數額的負債確認撥備。倘貨幣的時間價值重大，則按預計履行責任所需開支的現值將撥備列賬。

倘不一定須要付出經濟利益，或是無法可靠地估計有關金額，則將有關責任披露為或然負債，除非付出經濟效益的可能性甚微。倘本集團可能須承擔的責任須視乎某宗或多宗未來事件是否發生才能確定是否存在，則該等責任亦會披露為或然負債，除非付出經濟利益的可能性甚微。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (o) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the consolidated income statement as follows:

##### (i) Sale of goods

Revenue is recognised when goods are delivered which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

##### (ii) Services fee income

Services fee income is recognised when services are rendered to customers.

##### (iii) Interest income

Interest income from bank deposits is recognised as it accrues using the effective interest method.

### 3 主要會計政策 (續)

#### (o) 營業額確認

營業額按已收或應收代價的公允值計量。僅當經濟利益可能流入本集團，而營業額和成本(如適用)又能可靠地計算時，營業額才會根據下列方法於綜合損益表中確認：

##### (i) 銷售貨品

營業額在貨品交付時(即客戶接收貨品及所有權的相關風險及回報時)確認。營業額並不包括增值稅或其他銷售稅，並已扣除任何營業折扣。

##### (ii) 服務費收入

服務費收入在服務提供予客戶時確認。

##### (iii) 利息收入

銀行存款利息收入乃採用實際利率法於應計時予以確認。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (p) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the balance sheet date. Exchange gains and losses are recognised in the consolidated income statement.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of transactions. Balance sheet items are translated into Hong Kong dollars at foreign exchange rates ruling at the balance sheet date. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the translation reserve.

On disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation is reclassified from equity to the consolidated income statement when the profit or loss on disposal is recognised.

### 3 主要會計政策 (續)

#### (p) 外幣換算

年內的外幣交易按交易日的匯率換算。以外幣計值的貨幣資產及負債則按結算日的匯率換算。匯兌盈虧於綜合損益表中確認。

海外業務的業績按與交易日匯率相若的匯率換算為港元。資產負債表內的項目按結算日的匯率換算為港元。由此產生的匯兌差額於其他全面損益中確認，並分開呈列於匯兌儲備中的權益。

於出售海外業務時，如出售的損益被確認，與海外業務有關的累計匯兌差額的數額由權益重新分類至綜合損益表。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (q) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or cease when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or complete.

#### (r) Related parties

For the purposes of these financial statements, a party is considered to be related to the Group if:

- (i) the party has the ability, directly or indirectly through one or more intermediaries, to control the Group or exercise significant influence over the Group in making financial and operating policy decisions, or has joint control over the Group;
- (ii) the Group and the party are subject to common control;
- (iii) the party is an associate of the Group or a joint venture in which the Group is a venturer;

### 3 主要會計政策 (續)

#### (q) 借貸成本

直接涉及收購、建造及生產資產(即必須等待一段頗長時間方能投入作擬定用途或出售的資產)的借貸成本均擴充資本，作為該資產的部分成本。其他借貸成本於其產生期間確認為開支。

借貸成本作為合資格資產部分成本於該資產的開支發生、借貸成本發生或將該資產準備作其擬定用途或銷售所需活動正在進行中時擴充資本。當將合資格資產準備作其擬定用途或銷售所需絕大部分活動中斷或已完成時，則暫停或終止借貸成本擴充資本。

#### (r) 關聯方

就本財務報表而言，倘任何人士符合以下條件，則視為本集團的關聯方：

- (i) 該方能直接或間接透過一間或多間中介機構控制本集團，或於本集團作出財務及經營決策時能對本集團行使重大影響力，或對本集團實施共同控制；
- (ii) 本集團及該方受到共同控制；
- (iii) 該方為本集團的聯營公司或合營企業，而本集團是合夥者；



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (r) Related parties (Continued)

- (iv) the party is a member of key management personnel of the Group or the Group's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals; or
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the Group or of any entity that is a related party of the Group.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

#### (s) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial statements provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 3 主要會計政策 (續)

#### (r) 關連方 (續)

- (iv) 該方為本集團或本集團母公司的主要管理人員成員，或為該人士的近親，或受該等人士控制、共同控制或有重大影響的實體；
- (v) 該方為(i)所述人士的近親，或受該等人士控制、共同控制或有重大影響的實體；或
- (vi) 該方為本集團或作為本集團關連方的任何實體的僱員福利而設的退休後福利計劃。

一名人士的近親是指與該實體交易時預計可能影響到該個體或受該個體影響的家庭成員。

#### (s) 分部報告

經營分部及財務報表所呈報的各分部項目金額，乃根據就分配資源予本集團各業務及地區分部及評估其表現而定期提供予本集團營運總決策者的財務資料而確定。

就財務報表而言，個別重要營運分部不會聚合呈報，除非這些分部具有類似經濟特徵以及在產品及服務性質、生產程序性質、客戶類型或類別、分銷產品或提供服務所採用的方式及監管環境性質方面類似。倘獨立而言並非屬重要的營運分部共同擁有上述大部分特徵，則可聚合呈報。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 4 REVENUE

The principal activities of the Group are distribution of enterprise IT products and provision of services.

Revenue represents the sales value of goods sold to customers excluding value added tax or other sales taxes and is after allowances for goods returned and deduction of any trade discounts. The amounts of each significant category of revenue recognised during the year are as follows:

		2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Sales of goods	銷售貨品	2,564,851	2,540,370
Provision of services	提供服務	21,435	14,169
		<b>2,586,286</b>	2,554,539

The Group's customer base is diversified and includes only one customer (2008: none) with whom transactions have exceeded 10% of the Group's revenue in 2009. Revenue from sales of goods to this customer, including sales to entities which are known to the Group to be under common control with this customer, amounted to approximately \$352,394,000 (2008: \$34,333,000).

### 5 SEGMENT REPORTING

The directors consider that the Group operates in a single business and geographical segment as the revenue and profit are derived entirely from the distribution of enterprise IT products and provision of services to the customers in the PRC. Accordingly, no segmental analysis is presented.

### 4 營業額

本集團的主要業務為分銷企業資訊科技產品及提供服務。

營業額指向客戶銷售商品(未計入增值稅及其他銷售稅)的銷售額，且已扣除退貨津貼及任何交易折扣。於本年度，各重要類別營業額確認的金額載列如下：

		2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Sales of goods	銷售貨品	2,564,851	2,540,370
Provision of services	提供服務	21,435	14,169
		<b>2,586,286</b>	2,554,539

本集團客戶群多元化，其中僅有一名客戶(二零零八年：無)與其訂立的交易超過本集團於二零零九年營業額達10%。向該名客戶銷售貨品的所得收益(包括據本集團所知與此客戶受共同控制的實體的銷售額)約352,394,000元(二零零八年：34,333,000元)。

### 5 分部報告

董事認為本集團於一個地區經營一項業務，營業額及溢利全部產生自於中國分銷企業資訊科技產品及提供服務予客戶，故並未呈列分部分析。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 6 OTHER INCOME

### 6 其他收入

		2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Interest income on bank deposits	銀行存款的利息收入	776	2,683
Others	其他	—	128
		776	2,811

### 7 PROFIT BEFORE TAXATION

*Profit before taxation is arrived at after charging/(crediting):*

### 7 除稅前溢利

除稅前溢利已扣除／(計入)下列各項：

		2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
(a) Finance costs:	(a) 融資成本：		
Interest on bank borrowings wholly repayable within five years	須於五年內悉數償還的銀行借款的利息	17,640	23,087
Other borrowing costs	其他借款成本	9,892	11,122
		27,532	34,209
(b) Staff costs:	(b) 員工成本：		
Salaries and allowances	薪金及津貼	61,969	56,844
Contributions to retirement schemes	退休計劃供款	4,685	3,701
		66,654	60,545

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 7 PROFIT BEFORE TAXATION (Continued)

*Profit before taxation is arrived at after charging/(crediting): (Continued)*

Pursuant to the relevant labour rules and regulations in the PRC, the Group's subsidiaries in the PRC participate in a defined contribution retirement benefit schemes (the "Schemes") organised by the local authorities whereby the subsidiaries are required to make contributions to the Schemes at rates ranging from 18% to 22% of the eligible employees' salaries for the years ended 31 December 2008 and 2009. Contributions to the Schemes vest immediately.

The Group also operates a Mandatory Provident Fund Scheme (the "MPF scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income subject to a cap of monthly relevant income of \$20,000. Contributions to the plan vest immediately.

Save for the above, the Group has no other material obligation for payment of retirement benefits beyond the contributions described above.

### 7 除稅前溢利 (續)

*除稅前溢利已扣除／(計入) 下列各項：*  
(續)

根據中國有關勞工規則及規例，本集團位於中國經營的附屬公司參與由地方政府機關籌辦的一項界定供款退休計劃（「計劃」），據此，截至二零零八年及二零零九年十二月三十一日止年度，該等附屬公司須按合資格僱員薪金的18%至22%向計劃作出供款。向計劃支付的供款即時歸屬。

本集團亦已根據香港強制性公積金計劃條例為按照香港僱傭條例司法權下聘用的僱員設立強制性公積金計劃（「強積金計劃」）。強積金計劃為界定供款退休計劃，由獨立信託人管理。強積金計劃規定僱主及僱員各自按僱員收入的5%向該計劃作出供款，以每月相關收入20,000元為上限。向計劃支付的供款即時歸屬。

除上述者外，本集團除上述供款外並無就退休福利承擔其他重大責任。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 7 PROFIT BEFORE TAXATION (Continued)

Profit before taxation is arrived at after charging/(crediting): (Continued)

### 7 除稅前溢利 (續)

除稅前溢利已扣除／(計入) 下列各項：  
(續)

		2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
(c) Other items:	(c) 其他項目：		
Depreciation	折舊	4,765	3,917
Net foreign exchange (gain)/loss	匯兌 (收益)／虧損淨額	(164)	3,352
Impairment losses on trade receivables	應收貿易賬款的減值虧損	5,171	3,359
Operating lease charges in respect of properties	有關物業的經營租賃支出	8,631	8,196
Research and development expenditure	研發支出	3,505	2,524
Auditors' remuneration	核數師酬金	1,350	1,178



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 8 INCOME TAX IN THE CONSOLIDATED INCOME STATEMENT

(a) *Income tax in the consolidated income statement represents:*

### 8 綜合損益表內的所得稅

(a) 綜合損益表內的所得稅指：

		2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Current tax - Hong Kong Profits Tax	即期稅項－香港利得稅		
Provision for the year	年內撥備	699	1,334
Under-provision in respect of prior years	以往年度撥備不足	—	780
		699	2,114
Current tax - PRC income tax	即期稅項－中國所得稅		
Provision for the year	年內撥備	6,682	4,500
Deferred tax	遞延稅項		
Origination and reversal of temporary differences (note 15(a))	暫時差異的產生及撥回 (附註 15(a))	(5,378)	(2,264)
Effect on deferred tax balances at 1 January resulting from a change in tax rate (note 15(a))	於一月一日 因稅率變動產生的遞延 稅項結餘的影響 (附註 15(a))	—	27
		(5,378)	(2,237)
		2,003	4,377

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 8 INCOME TAX IN THE CONSOLIDATED INCOME STATEMENT

(Continued)

(a) *Income tax in the consolidated income statement represents: (Continued)*

- (i) Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI.
- (ii) The provisions for Hong Kong Profits Tax for the year ended 31 December 2009 were calculated at 16.5% (2008: 16.5%) of the estimated assessable profits.
- (iii) Pursuant to the income tax rules and regulations of the PRC, the subsidiaries in the PRC are liable to PRC enterprise income tax at a rate of 25% (2008: 25%) on their assessable profits, except for Beijing Futong Dongfang Technology Co., Ltd. ("Futong Dongfang").

Being a recognised Advanced and New Technology Enterprise located in the Beijing New Technology Industry Development Experimental Zone, Futong Dongfang was granted a preferential tax rate of 15% and was entitled to a tax holiday of a 3-year full exemption followed by a 3-year 50% exemption commencing from the first profit-making year in 2004. Consequently, Futong Dongfang is subject to a tax rate of 7.5% for both years ended 31 December 2008 and 2009. Thereafter, tax rate of 15% applies.

### 8 綜合損益表內的所得稅 (續)

(a) *綜合損益表內的所得稅指：(續)*

- (i) 根據開曼群島及英屬處女群島 (「英屬處女群島」) 的規則及規例，本集團毋須於開曼群島及英屬處女群島繳納任何所得稅。
- (ii) 截至二零零九年十二月三十一日止年度的香港利得稅撥備按估計應課稅溢利的16.5% (二零零八年：16.5%) 計算。
- (iii) 根據中國的所得稅規則及規例，在中國內的附屬公司須就應課稅溢利按稅率25% (二零零八年：25%) 繳交中國企業所得稅，惟北京富通東方科技有限公司 (「富通東方」) 除外。

富通東方獲授高新技術企業稱號，並位於北京新技術產業開發試驗區，故此可享15%的優惠稅率，並自首個獲利年度二零零四年起，可享有三年豁免繳稅優惠期，其後則享有三年稅率減半。因此，富通東方於截至二零零八年及二零零九年十二月三十一日止年度須按7.5%的稅率繳稅，而其後稅率將為15%。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 8 INCOME TAX IN THE CONSOLIDATED INCOME STATEMENT

(Continued)

(a) *Income tax in the consolidated income statement represents:* (Continued)

- (iv) Under the new tax law and its Implementation Rules, dividends receivable by non-PRC resident enterprises from PRC resident enterprises are subject to withholding tax at a rate of 10% unless reduced by tax treaties or agreements. Under the Arrangement between the Mainland of China and Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income, Hong Kong tax residents which hold 25% or more of a PRC enterprise are entitled to a reduced dividend withholding tax rate of 5%. Pursuant to CaiShui [2008] No. 1 Notice on Certain Preferential Enterprise Income Tax Policies, undistributed earnings generated prior to 1 January 2008 are exempted from such withholding tax. Accordingly, dividends receivable by Futong Technology (HK) Company Limited ("Futong HK") from Futong Dongfang in respect of its profits earned since 1 January 2008 will be subject to 5% withholding tax.

### 8 綜合損益表內的所得稅 (續)

(a) *綜合損益表內的所得稅指：* (續)

- (iv) 根據新稅法及其實施細則，非中國居民企業來自中國居民企業的應收股息須按稅率10%繳納預扣稅，惟根據稅務條約或協議獲扣減則除外。根據《內地和香港特別行政區關於對所得稅避免雙重徵稅和防止偷漏稅的安排》，持有中國企業25%或以上的香港稅務居民有權享有5%的已扣減股息預扣稅率。根據財稅[2008]1號《關於企業所得稅若干優惠政策的通知》，於二零零八年一月一日前產生的未分派盈利獲豁免繳納有關的預扣稅。因此，富通科技(香港)有限公司(「富通香港」)來自富通東方就其自二零零八年一月一日起所賺取的溢利的應收股息，將按5%稅率繳納預扣稅。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 8 INCOME TAX IN THE CONSOLIDATED INCOME STATEMENT

(Continued)

(b) Reconciliation between income tax expense and profit before taxation at applicable tax rates:

### 8 綜合損益表內的所得稅 (續)

(b) 按適用稅率計算的所得稅開支與除稅前溢利的對賬如下：

		2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Profit before taxation	除稅前溢利	69,493	53,371
Applicable income tax rate	適用所得稅率	16.5%	16.5%
Notional tax on profit before taxation	除稅前溢利名義稅項	11,466	8,806
Effect of tax rate differential	稅率差額的影響	(1,131)	(667)
Effect of tax concessions	稅務優惠的影響	(8,644)	(4,712)
Effect on deferred tax balance at 1 January resulting from a change in tax rate	因稅率變動而對於一月一日 遞延稅項結餘的影響	—	27
Tax effect of unused tax loss not recognised	未確認未動用稅項虧損的稅務影響	42	—
Tax effect of non-deductible expenses	不可扣稅開支的稅務影響	270	348
Tax effect of non-taxable income	非課稅收入的稅務影響	—	(205)
Under-provision in prior years	以往年度撥備不足	—	780
Actual income tax expense	實際所得稅開支	2,003	4,377

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 9 DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to Section 161 of the Hong Kong Companies Ordinance is as follows:

### 9 董事薪酬

根據香港公司條例第161節披露的董事薪酬載列如下：

2009  
二零零九年

		Salaries, allowances and benefits- in-kind	Discretionary bonuses	Retirement scheme contributions	Total
Directors' fees		薪金、津貼 及實物福利	酌情花紅	退休計劃 供款	總計
\$'000		\$'000	\$'000	\$'000	\$'000
千元		千元	千元	千元	千元
<b>Executive directors</b>	<b>執行董事</b>				
Chen Jian	陳健	—	1,444	75	2,269
Zhang Yun	張昀	—	1,593	85	2,939
Guan Tao	關濤	—	609	30	1,843
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Lee Kwan Hung	李均雄	14	—	—	14
Yuan Bo	袁波	14	—	—	14
Ho Pak Tai Patrick	何柏泰	14	—	—	14
		42	3,646	190	7,093



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 9 DIRECTORS' REMUNERATION (Continued)

### 9 董事薪酬 (續)

2008

二零零八年

		Salaries, allowances and benefits- in-kind	Discretionary bonuses	Retirement scheme contributions	Total
		Directors' fees			
		薪金、津貼 及實物福利	酌情花紅	退休計劃 供款	總計
		\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元
<b>Executive directors</b>	<b>執行董事</b>				
Chen Jian	陳健	—	1,106	—	1,179
Zhang Yun	張昀	—	970	—	1,043
Guan Tao	關濤	—	440	25	905
<b>Independent non-executive directors</b>	<b>獨立非 執行董事</b>				
Lee Kwan Hung	李均雄	—	—	—	—
Yuan Bo	袁波	—	—	—	—
Ho Pak Tai Patrick	何柏泰	—	—	—	—
		—	2,516	171	3,127

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 10 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, three are directors for the year ended 31 December 2009 (2008: two), whose emoluments are disclosed in note 9. The aggregate of the emoluments in respect of the remaining two (2008: three) individuals are as follows:

		2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Salaries and other benefits	薪金及其他福利	1,031	1,037
Retirement scheme contributions	退休計劃供款	59	74
Discretionary bonuses	酌情花紅	999	2,574
		2,089	3,685

The emoluments of the two (2008: three) individuals with the highest emoluments are within the following bands:

		2009 二零零九年 Number of individuals 人數	2008 二零零八年 Number of individuals 人數
Nil to \$1,000,000	零至 1,000,000 元	1	1
\$1,000,001 to \$1,500,000	1,000,001 元至 1,500,000 元	1	2

### 10 最高薪酬人士

截至二零零九年十二月三十一日止年度，五名最高薪酬人士中三名(二零零八年：兩名)為董事，有關薪酬已於附註9披露。餘下兩名人士(二零零八年：三名)的薪酬總額載列如下：

兩名(二零零八年：三名)最高薪酬人士的薪酬載列如下：

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 11 PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY

The consolidated profit attributable to equity shareholders of the Company includes a loss of \$8,280,000 which has been dealt with in the financial statements of the Company.

### 12 EARNINGS PER SHARE

The calculation of basic earnings per share for the year ended 31 December 2009 is based on the profit attributable to equity shareholders of the Company of \$67,566,000 and weighted average number of 231,062,000 shares in issue during the year.

The weighted average number of ordinary shares is calculated as follows:

### 11 本公司權益股東應佔溢利

本公司權益股東應佔綜合溢利包括已於本公司財務報表內入賬的虧損8,280,000元。

### 12 每股盈利

截至二零零九年十二月三十一日止年度的每股基本盈利乃按本年度本公司權益股東應佔溢利67,566,000元及於本年度已發行231,062,000股股份的加權平均數計算。

普通股加權平均數計算如下：

		2009 二零零九年 '000 千股
Issuance of shares upon incorporation (note 22(a)(i))	於註冊成立時發行的股份 (附註 22(a)(i))	—
Issuance of shares on Reorganisation (note 22(a)(iv))	於重組時發行的股份 (附註 22(a)(iv))	1,000
Effect of capitalisation issue (note 22(a)(v))	資本化發行的影響 (附註 22(a)(v))	224,000
Issuance of shares for placing and public offering (note 22(a)(vi))	就配售及公開發售發行的股份 (附註 22(a)(vi))	6,062
		231,062

The calculation of basic earnings per share for the year ended 31 December 2008 is based on the profit attributable to equity shareholders of \$48,994,000 and on the assumption that 225,000,000 shares of the Company are in issue and issuable, after completion of the acquisition of Futong Technology Co. Ltd. ("Futong BVI") (see note 22(a)(iv)) and capitalisation issue (see note 22(a)(v)) as if the shares were outstanding throughout the year.

There were no potential dilutive ordinary shares as at 31 December 2008 and 2009.

截至二零零八年十二月三十一日止年度的每股基本盈利乃按本公司權益股東應佔溢利48,994,000元計算並假設本公司於完成收購富通科技有限公司(「富通BVI」)(參見附註22(a)(iv))及資本化發行(參見附註22(a)(v))後已發行及可予發行的225,000,000股股份，猶如股份於全年內已發行。

於二零零八年及二零零九年十二月三十一日，並無潛在攤薄普通股股份。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 13 PROPERTY, PLANT AND EQUIPMENT

#### The Group

### 13 物業、廠房及設備

#### 本集團

		Buildings	Leasehold improvements	Furniture, fittings and equipment	Motor vehicles	Total
		樓宇	租賃物業裝修	傢俬、裝置及設備	汽車	總計
		\$'000	\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元	千元
<b>Cost:</b>	<b>成本：</b>					
At 1 January 2008	於二零零八年一月一日	30,040	2,661	13,205	—	45,906
Additions	添置	—	11	2,349	524	2,884
Effect of movements in exchange rates	匯率變動的影響	—	161	877	16	1,054
At 31 December 2008	於二零零八年十二月三十一日	30,040	2,833	16,431	540	49,844
At 1 January 2009	於二零零九年一月一日	30,040	2,833	16,431	540	49,844
Additions	添置	—	301	2,230	794	3,325
Disposals	出售	—	(63)	(131)	—	(194)
Effect of movements in exchange rates	匯率變動的影響	—	4	27	1	32
At 31 December 2009	於二零零九年十二月三十一日	30,040	3,075	18,557	1,335	53,007

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 13 PROPERTY, PLANT AND EQUIPMENT (Continued)

#### The Group (Continued)

### 13 物業、廠房及設備 (續)

#### 本集團 (續)

		Buildings	Leasehold improvements	Furniture, fittings and equipment	Motor vehicles	Total
		樓宇	租賃物業裝修	傢俬、裝置及設備	汽車	總計
		\$'000	\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元	千元
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>					
At 1 January 2008	於二零零八年一月一日	1,752	1,491	2,472	—	5,715
Depreciation charge for the year	年內折舊支出	601	481	2,776	59	3,917
Effect of movements in exchange rates	匯率變動的影響	—	104	225	2	331
At 31 December 2008	於二零零八年十二月三十一日	2,353	2,076	5,473	61	9,963
At 1 January 2009	於二零零九年一月一日	2,353	2,076	5,473	61	9,963
Depreciation charge for the year	年內折舊支出	601	521	3,374	269	4,765
Written back on disposals	於出售時撥回	—	(63)	(131)	—	(194)
Effect of movements in exchange rates	匯率變動的影響	—	4	11	—	15
At 31 December 2009	於二零零九年十二月三十一日	2,954	2,538	8,727	330	14,549
<b>Net book values:</b>	<b>賬面淨值：</b>					
At 31 December 2009	於二零零九年十二月三十一日	27,086	537	9,830	1,005	38,458
At 31 December 2008	於二零零八年十二月三十一日	27,687	757	10,958	479	39,881

- (a) Buildings which are held for own use are situated in the PRC.
- (b) At 31 December 2009, buildings with net book value of \$27,086,000 (2008: \$27,687,000) have been pledged as security for the Group's bank loans (see note 21(c)).

- (a) 持作自用的樓宇均位於中國。
- (b) 於二零零九年十二月三十一日，賬面淨值為27,086,000元（二零零八年：27,687,000元）的樓宇均用作本集團的銀行貸款的抵押（請參閱附註21(c)）。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 14 INVESTMENTS IN SUBSIDIARIES

### 14. 於附屬公司的投資

The Company  
本公司  
2009  
二零零九年  
\$'000  
千元

Unlisted equities, at cost	非上市股本	286,072
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Details of the subsidiaries are set out below. The class of equities held is ordinary unless otherwise stated.

附屬公司的詳情載列如下。持有股本的類別為普通股本，除非另有說明。

Name of company 公司名稱	Place of incorporation/ establishment and operation 註冊成立／ 成立及經營 地點	Issued and fully paid up/ registered capital 已發行及 繳足股本／ 註冊資本	Attributable equity interest		Principal activities 主要業務
			Direct	Indirect	
			應佔股本權益 直接 %	間接 %	
Futong BVI 富通BVI	BVI 英屬處女群島	US\$50,000 50,000美元	100	—	Investment holding 投資控股
Futong HK 富通香港	Hong Kong 香港	\$1,000,000 1,000,000 元	—	100	Sale of enterprise IT products 銷售企業資訊 科技產品

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 14 INVESTMENTS IN SUBSIDIARIES (Continued)

### 14. 於附屬公司的投資 (續)

Name of company 公司名稱	Place of incorporation/ establishment and operation 註冊成立／ 成立及經營 地點	Issued and fully paid up/ registered capital 已發行及 繳足股本／ 註冊資本	Attributable equity interest		Principal activities 主要業務
			Direct 應佔股本權益 直接	Indirect 間接	
			%	%	
Futong Dongfang (notes (i) and (iii)) 富通東方 (附註(i)及(iii))	The PRC 中國	RMB100,000,000 人民幣 100,000,000 元	—	100	Distribution of enterprise IT products and provision of IT services 分銷企業資訊 科技產品及 提供資訊科技服務
Beijing Futong Dongfang Unica Technology Co., Ltd. ("Futong Unica") (notes (ii) and (iii)) 北京富通東方優尼卡科技有限公司 (「富通優尼卡」) (附註(ii)及(iii))	The PRC 中國	RMB500,000 人民幣 500,000 元	—	55	Distribution of data analysis software 分銷數據分析軟件

Notes:

- (i) This entity is a wholly foreign-owned enterprise established in the PRC.
- (ii) This entity is a limited liability company established in the PRC.
- (iii) The English translation of the company names is for reference only. The official names of these entities are in Chinese.

附註：

- (i) 該實體為在中國成立的外商獨資企業。
- (ii) 該實體為在中國成立的有限責任公司。
- (iii) 公司名稱的英文翻譯僅供參考。該等實體的官方名稱為中文名稱。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 15 DEFERRED TAX ASSETS

#### The Group

#### (a) Deferred tax assets and liabilities recognised

Net deferred tax assets/(liabilities) recognised in the consolidated balance sheet and the movements during the year are as follows:

		Provision for inventories 存貨撥備 \$'000 千元	Impairment loss on trade receivables 應收貿易 賬款的 減值虧損 \$'000 千元	Others 其他 \$'000 千元	Total 總計 \$'000 千元
At 1 January 2008	於二零零八年一月一日	1,888	1,656	(2,584)	960
Recognised in consolidated income statement (note 8(a))	已於綜合損益表內確認 (附註 8(a))	(526)	134	2,656	2,264
Effect of change in tax rate (note 8(a))	稅率變動的影響 (附註 8(a))	(19)	—	(8)	(27)
Exchange adjustments	匯兌調整	85	106	(89)	102
At 31 December 2008	於二零零八年十二月三十一日	1,428	1,896	(25)	3,299
At 1 January 2009	於二零零九年一月一日	1,428	1,896	(25)	3,299
Recognised in consolidated income statement (note 8(a))	已於綜合損益表內確認 (附註 8(a))	3,633	1,834	(89)	5,378
Exchange adjustments	匯兌調整	8	9	—	17
At 31 December 2009	於二零零九年十二月三十一日	5,069	3,739	(114)	8,694

### 15 遞延稅項資產

#### 本集團

#### (a) 已確認的遞延稅項資產及負債

於本年度，已於綜合資產負債表內確認的遞延稅項資產／(負債)淨額及變動如下：

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 15 DEFERRED TAX ASSETS (Continued)

#### The Group (Continued)

##### (b) Deferred tax assets not recognised

In accordance with the accounting policy set out in note 3(m), the Group has not recognised deferred tax assets in respect of tax loss of approximately \$168,000 (2008: Nil) as it was determined by management that it is not probable that future taxable profits against which the losses can be utilised will be available before it expires. The tax loss expires in 2014 under the relevant tax law.

##### (c) Deferred tax liabilities not recognised

At 31 December 2009, temporary difference relating to the undistributed profits accumulated since 1 January 2008 of Futong Dongfang amounted to \$96,087,000 (2008: \$38,025,000). The deferred tax liabilities of \$4,804,000 (2008: \$1,901,000) have not been recognised in respect of the tax that would be payable on the distribution of these retained profits as the Company controls the dividend policy of Futong Dongfang and it has been determined that it is not probable that profits will be distributed out of Futong Dongfang in the foreseeable future.

### 15 遞延稅項資產 (續)

#### 本集團 (續)

##### (b) 未確認的遞延稅項資產

根據附註3(m)所載列的會計政策，本集團並未就稅項虧損約168,000元（二零零八年：零）確認遞延稅項資產，乃由於管理層釐定不大可能有未來應課稅溢利於其屆滿前用以抵銷可供可動用的虧損。根據相關稅法，稅項虧損於二零一四年屆滿。

##### (c) 未確認的遞延稅項負債

於二零零九年十二月三十一日，有關富通東方自二零零八年一月一日起累計的未分派溢利的暫時差額達96,087,000元（二零零八年：38,025,000元）。遞延稅項負債4,804,000元（二零零八年：1,901,000元）並未就分派該等保留溢利時應付的稅項予以確認，乃由於本公司控制富通東方的股息政策，並已釐定於可預見未來不大可能自富通東方分派溢利。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 16 INVENTORIES

(a) Inventories in the balance sheet comprise:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Trading stocks	貿易存貨	356,352	367,021

(b) The analysis of the amount of inventories recognised as an expense and included in the consolidated income statement is as follows:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Carrying amount of inventories sold	已出售存貨的賬面金額	2,356,121	2,363,588
Write-down of inventories	存貨撇減	10,376	1,787
		2,366,497	2,365,375

### 16 存貨

(a) 於資產負債表的存貨包括：

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Trading stocks	貿易存貨	356,352	367,021

(b) 綜合損益表內確認為開支的存貨金額分析如下：

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Carrying amount of inventories sold	已出售存貨的賬面金額	2,356,121	2,363,588
Write-down of inventories	存貨撇減	10,376	1,787
		2,366,497	2,365,375

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 17 TRADE AND OTHER RECEIVABLES

### 17 應收貿易賬款及其他應收款項

		The Group		The Company
		本集團		本公司
		2009	2008	2009
		二零零九年	二零零八年	二零零九年
		\$'000	\$'000	\$'000
		千元	千元	千元
Trade and bills receivables	應收貿易賬款及應收票據	798,846	651,066	—
Less: Allowance for doubtful debts	減：呆壞賬撥備	(26,450)	(28,380)	—
		772,396	622,686	—
Prepayments (note (i))	預付款（附註(ii)）	15,124	7,979	165
Deposits (note (ii))	按金（附註(ii)）	10,404	8,517	—
Other receivables	其他應收款項	9,469	7,736	3,904
		807,393	646,918	4,069

Notes:

附註：

(i) Prepayments consist of advance payments made to suppliers for purchases of raw materials and other prepaid expenses.

(i) 預付款包括就購買原材料預付予供應商的款項及其他預付開支。

(ii) Deposits consist of bidding deposits, utilities and rental deposits. Bidding deposits are deposits placed upon bidding of sales contracts and are refundable to the Group regardless of the outcome of the bids.

(ii) 按金包括投標按金、公用事務開支及租賃按金。投標按金指投標銷售合約時預付的按金，不論競投結果如何都可退還予本集團。

Included in the deposits as at 31 December 2009 was an amount of rental and utilities deposits of \$1,289,000 (2008: \$1,044,000) which was not expected to be recovered within one year.

二零零九年十二月三十一日，按金（包括租賃及公用事務開支按金）為1,289,000元（二零零八年：1,044,000元），並不預期於一年內償還。

(iii) At 31 December 2009, certain trade and bills receivables with carrying amount of \$208,228,000 (2008: Nil) have been pledged as security for the bank loans (see note 21(c)).

(iii) 於二零零九年十二月三十一日，若干賬面值為208,228,000元（二零零八年：零元）的應收貿易賬款及應收票據已作為銀行貸款的抵押（請參閱附註21(c)）。

All of the trade and other receivables, apart from (ii) above are expected to be recovered or recognised as expense within one year.

除第(ii)條所述者外，所有應收貿易賬款及其他應收款項均預期將於一年內償還或確認為開支。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 17 TRADE AND OTHER RECEIVABLES (Continued)

#### (a) Ageing analysis

Included in trade and other receivables are trade and bills receivables (net of allowance for doubtful debts) with the following ageing analysis as of the balance sheet date:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Current	即期	574,596	446,500
Less than 1 month past due	逾期少於一個月	98,544	51,252
1 to 3 months past due	逾期一至三個月	72,863	83,927
More than 3 months past due	逾期三個月以上	26,393	41,007
Amounts past due	逾期款項	197,800	176,186
		772,396	622,686

Trade and bills receivables are due within 30 - 90 days from the date of billing. Further details of the Group's credit policy are set out in note 25(c).

### 17 應收貿易賬款及其他應收款項 (續)

#### (a) 賬齡分析

包括於應收貿易賬款及其他應收款項內的應收貿易賬款及應收票據(已扣除呆壞賬撥備)於結算日的賬齡分析如下：

應收貿易賬款及應收票據於出具發票日期起計30-90日內到期。有關本集團信貸政策的進一步詳情載於附註25(c)。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 17 TRADE AND OTHER RECEIVABLES (Continued)

#### (b) Impairment of trade and bills receivables

Impairment losses in respect of trade and bills receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade and bills receivables directly (see note 3(f)).

The movement in the allowance for doubtful debts during the year, including both specific and collective loss components, is as follows:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
At 1 January	於一月一日	28,380	25,021
Impairment loss recognised	已確認為減值虧損	5,171	3,359
Uncollectible amounts written off	不可收回款項撇銷	(7,101)	—
At 31 December	於十二月三十一日	26,450	28,380

The Group's trade receivables of \$26,450,000 (2008: \$28,380,000) were individually determined to be impaired as at 31 December 2009. The individually impaired receivables related to receivables which debts have been long outstanding with no subsequent settlement received or customers that were in financial difficulties and management assessed that these receivables are not expected to be recovered. Consequently, specific allowances for doubtful debts of \$26,450,000 (2008: \$28,380,000) were recognised as at 31 December 2009. The Group does not hold any collateral over these balances.

### 17 應收貿易賬款及其他應收款項 (續)

#### (b) 應收貿易賬款及應收票據減值

應收貿易賬款及應收票據的減值虧損於撥備賬確認，除非本集團信納日後收回有關款項的可能性很低，在此情況下，有關減值虧損將直接於應收貿易賬款及應收票據中撇銷（請參閱附註3(f)）。

於本年度內，呆壞賬撥備變動（包括個別及共同虧損部分）如下所示：

於二零零九年十二月三十一日，本集團為數26,450,000元（二零零八年：28,380,000元）的應收貿易賬款已按個別基準確定減值。按個別基準減值的應收貿易賬款與長期未償還且於其後並無收到任何還款的債項的應收貿易賬款或遭遇財政困難的客戶有關，而按管理層的評估，並不預期可收回該等應收貿易賬款。因此，於二零零九年十二月三十一日，分別就呆壞賬26,450,000元（二零零八年：28,380,000元）作出的特別撥備已於二零零九年十二月三十一日獲確認。本集團並無就該等結餘持有任何抵押品。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 17 TRADE AND OTHER RECEIVABLES (Continued)

#### (c) Trade and bills receivables that are not impaired

Receivables that were neither past due nor impaired (disclosed as current in the table given in note 17(a)) relate to a wide range of customers for whom there was no recent history of default.

Receivables that were past due but not impaired (as shown in the table in note 17(a)) relate to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

### 17 應收貿易賬款及其他應收款項 (續)

#### (c) 並無減值的應收貿易賬款及應收票據

並無逾期亦無減值 (按附註17(a)所列表格披露為即期) 的應收貿易賬款與近期無拖欠記錄的眾多客戶有關。

逾期但並無減值的應收貿易賬款 (按附註17(a)的表格所示) 涉及一批與本集團具良好往績記錄的客戶。根據過往經驗，因信貸質素並無重大轉變，且認為該等結餘仍可悉數收回，故管理層相信毋須就該等結餘作出減值準備。本集團並無就該等結餘持有任何抵押品。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 18 PLEDGED DEPOSITS

Pledged deposits with banks have been placed as security for the banking facilities granted to the Group (see note 21(c)) and performance security guarantees issued by the banks.

### 18 已抵押存款

抵押予銀行的存款已用作本集團獲授的銀行融資(請參閱附註21(c))及履約擔保的抵押。

### 19 CASH AND CASH EQUIVALENTS

(a) Cash and cash equivalents in the balance sheet and cash flow statement comprise:

### 19 現金及現金等價物

(a) 於資產負債表及現金流量表內的現金及現金等價物包括：

		The Group		The Company
		本集團		本公司
		2009	2008	2009
		二零零九年	二零零八年	二零零九年
		\$'000	\$'000	\$'000
		千元	千元	千元
Cash at bank and in hand	銀行存款及手頭現金	210,883	132,684	17,703

At 31 December 2009, cash at bank and in hand in the PRC included in the cash and cash equivalents of the Group amounted to \$109,942,000 (2008: \$125,808,000). The remittance of funds out of the PRC is subject to the relevant rules and regulations of foreign exchange control promulgated by the PRC government.

於二零零九年十二月三十一日，存放於中國的銀行存款及手頭現金包括本集團現金及現金等價物109,942,000元(二零零八年：125,808,000元)。凡將該等款項匯出中國，均須遵守中國政府頒佈的相關外匯管制規則及法規。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 19 CASH AND CASH EQUIVALENTS (Continued)

- (b) Reconciliation of profit before taxation to cash (used in)/generated from operations:

### 19 現金及現金等價物 (續)

- (b) 除稅前溢利與經營業務(所用)/所得現金對賬如下：

		The Group 本集團	
	Note 附註	2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Profit before taxation	除稅前溢利	69,493	53,371
Adjustments for:	就以下各項作出調整		
– Interest expense and other borrowing costs	– 利息開支及其他借款成本 7(a)	27,532	34,209
– Depreciation	– 折舊 7(c)	4,765	3,917
– Interest income	– 利息收入 6	(776)	(2,683)
– Write-down of inventories	– 存貨撇減 16(b)	10,376	1,787
– Impairment loss on trade and other receivables	– 應收貿易賬款及其他應收款項減值虧損 17(b)	5,171	3,359
Changes in working capital:	運營資本變動：		
– Decrease in inventories	– 存貨減少	293	33,577
– Increase in trade and other receivables	– 應收貿易賬款及其他應收款項增加	(165,447)	(76,311)
– Increase/(decrease) in trade and other payables	– 應付貿易賬款及其他應付款項增加／(減少)	12,852	(17,061)
Cash (used in)/generated from operations	經營業務(所用)/所得現金	(35,741)	34,165

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 20 TRADE AND OTHER PAYABLES

### 20 應付貿易賬款及其他應付款項

		The Group 本集團		The Company 本公司
		2009 二零零九年	2008 二零零八年	2009 二零零九年
		\$'000 千元	\$'000 千元	\$'000 千元
Trade payables	應付貿易賬款	533,978	598,457	—
Bills payable	應付票據	170,719	118,261	—
Amounts due to related parties (note 24(c))	應付關聯人士款項 (附註 24(c))	121	2,181	—
Receipts in advance	預收款項	77,975	63,521	—
Other payables and accruals	其他應付款項及應計費用	58,773	46,294	500
		841,566	828,714	500

All of the above balances are expected to be settled within one year.

所有上述結餘預期將於一年內結算。

(a) An ageing analysis of the trade payables is analysed as follows:

(a) 本集團應付貿易賬款的賬齡分析如下：

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Due within 60 days	60 日內到期	528,600	549,976
Due after 60 days but within 120 days	60 日後至 120 日內到期	2,928	36,429
Due after 120 days	超過 120 日後到期	2,450	12,052
		533,978	598,457

(b) Bills payable are normally issued with a maturity of not more than 90 days.

(b) 應付票據到期日一般不會超過 90 天。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 21 BANK LOANS

(a) At 31 December 2009, the bank loans were repayable as follows:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Within 1 year	1 年內	297,075	208,726
After 1 year but within 2 years	1 年後但於 2 年內	4,178	—
After 2 years but within 5 years	2 年後但於 5 年內	1,087	—
		5,265	—
		302,340	208,726

(b) At 31 December 2009, the bank loans were secured as follows:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Unsecured bank loans	無抵押銀行貸款	88,701	150,865
Secured bank loans	有抵押銀行貸款	213,639	57,861
		302,340	208,726

### 21 銀行貸款

(a) 於二零零九年十二月三十一日，須償還的銀行貸款如下：

(b) 於二零零九年十二月三十一日的銀行貸款以下列方式作抵押：

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 21 BANK LOANS (Continued)

- (c) The amounts of banking facilities and the utilisation at 31 December 2009 are set out as follows:

### 21 銀行貸款 (續)

- (c) 於二零零九年十二月三十一日的銀行信貸及其動用情況如下：

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Banking facilities	銀行信貸		
– Unsecured	– 無抵押	88,701	174,623
– Secured	– 有抵押	630,333	319,810
		719,034	494,433
Amounts utilised	已動用金額	478,944	359,025

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 21 BANK LOANS (Continued)

As at 31 December 2009, the banking facilities include balances of \$5,679,000 (2008: \$22,678,000) and Nil (2008: \$90,714,000) which were guaranteed by certain independent third parties and a related company respectively. The guarantees provided by the related company were released during the year.

The secured banking facilities were secured by the following:

- the carrying value of the following assets:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Buildings	樓宇	27,086	27,687
Pledged deposits	已抵押存款	126,034	88,339
Trade and bills receivables	應收貿易賬款及應收票據	208,228	—
		361,348	116,026

- a personal guarantee from two directors, Chen Jian and Zhang Yun at 31 December 2008. The guarantees provided by the two directors have been released as of the date of these financial statements.

At 31 December 2009, all of the Group's banking facilities are subject to the fulfilment of covenants, as are commonly found in lending arrangements with financial institutions except for an additional condition set forth by a bank whereby the banking facilities from the bank are subject to the fulfilment of covenants relating to certain of the Group's balance sheet ratios. If the Group were to breach the covenants, the drawn down facilities would become payable on demand. The Group regularly monitors its compliance with these covenants.

Further details of the Group's management of liquidity risk are set out in note 25(d). As at 31 December 2009, none of the covenants relating to drawn down facilities had been breached (2008: Nil).

### 21 銀行貸款(續)

於二零零九年十二月三十一日的銀行信貸包括5,679,000元(二零零八年: 22,678,000元)及零元(二零零八年: 90,714,000元)的結餘，乃由若干獨立第三方及一家關聯公司提供擔保。有關關聯公司提供的擔保於本年度已經解除。

有抵押銀行信貸以下列項目作為抵押：

- 以下資產的賬面值：

- 於二零零八年十二月三十一日，兩名董事陳健及張昀提供個人擔保。兩名董事提供的擔保已於財務報表日期時解除。

於二零零九年十二月三十一日，本集團所有銀行信貸均受達成若干契諾所規限，有關契諾一般為與金融機構訂立借貸安排時的常見契諾，惟根據一間銀行提出的一項額外條件，該銀行的銀行信貸受達成與本集團若干資產負債表比率有關的契諾所規限。倘本集團違反有關契諾，則所提取信貸將須應要求償還。本集團定期監查遵守有關契諾的情況。

本集團管理流動資金風險的其他詳情載於附註25(d)。於二零零九年十二月三十一日，本集團概無違反與已提取信貸有關的契諾(二零零八年：零)。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 22 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Share capital

Authorised and issued share capital

### 22. 資本、儲備及股息

#### (a) 股本

法定及已發行股本

		Number of shares 股份數目 千股 '000	Amount 金額 千元 \$'000
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of \$0.1 each at date of incorporation	於註冊成立日期每股 面值 0.1 元的普通股	1,000	100
Increase during the year (note (ii))	年內增加 (附註(ii))	1,999,000	199,900
		2,000,000	200,000
<b>Ordinary shares, issued and fully paid: 普通股，已發行及繳足：</b>			
Shares issued upon incorporation (note (i))	於註冊成立時已發行股份 (附註(ii))	—	—
Issuance of new shares on Reorganisation (note (iv))	於重組時發行新股份 (附註(iv))	1,000	100
Capitalisation issue (note (v))	資本化發行 (附註(v))	224,000	22,400
Issuance of shares for placing and public offering (note (vi))	就配售及公開發售發行的 股份 (附註(vi))	86,250	8,625
		311,250	31,125

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權收取不時宣派的股息，並有權在本公司的會議上按每股一票投票。所有普通股股份與本公司的剩餘資產享有同等地位。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 22 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (a) Share capital (Continued)

Notes:

- (i) The Company was incorporated on 29 July 2009 with an authorised share capital of \$100,000 divided into 1,000,000 ordinary shares of \$0.10 each. On the same day, one nil-paid subscriber's share of \$0.10 was transferred by its subscriber to Mr Chen Jian at nil consideration. This nil paid share was subsequently transferred to the holding company at a consideration of \$0.10.
- (ii) At the extraordinary shareholders' meeting held on 11 November 2009, the Company's authorised share capital was increased from \$100,000 to \$200,000,000 by the creation of an additional 1,999,000,000 ordinary shares of \$0.10 each, ranking pari passu with the existing ordinary shares of the Company in all aspects.
- (iii) Pursuant to the Reorganisation, Futong BVI, which owned and controlled the then operating subsidiaries, repurchased 2,500 shares of US\$1.00 each in Futong BVI from a minority shareholder for an aggregate cash consideration of \$12,500,000. These 2,500 shares in Futong BVI were subsequently cancelled.
- (iv) On 11 November 2009, the Company acquired from China Group Associates Limited ("China Group Associates"), Rich China Investments And Trading Ltd. ("Rich China") and Rich World Development Ltd. ("Rich World") an aggregate of 47,500 shares of US\$1.00 each in Futong BVI, being the entire issued share capital of Futong BVI, in consideration of and in exchange for which the Company allotted and issued, credited as fully paid, an aggregate of 999,999 ordinary shares, as to 684,209, 189,474 and 126,316 ordinary shares of \$0.10 each to China Group Associates, Rich China and Rich World respectively, as consideration for the acquisition of the entire share capital of Futong BVI.

### 22. 資本、儲備及股息 (續)

#### (a) 股本 (續)

附註：

- (i) 本公司於二零零九年七月二十九日註冊成立，法定股本為100,000元，分拆為1,000,000股每股面值0.10元的普通股。同日，一股每股面值0.10元的未繳股款股份被其認購人以零代價轉讓予陳健先生。
- (ii) 於二零零九年十一月十一日舉行的股東特別大會上，本公司透過增設1,999,000,000股每股面值0.10元的普通股(於各方面與本公司現有普通股享有同等地位)使法定股本由100,000元增至200,000,000元。
- (iii) 根據重組，富通BVI(擁有及控制當時營運附屬公司)從少數股東購回富通BVI 2,500股每股面值1.00美元的股份，總現金代價為12,500,000元。該等2,500股富通BVI股份隨後被註銷。
- (iv) 於二零零九年十一月十一日，本公司向China Group Associates Limited(「China Group Associates」)、Rich China Investments And Trading Ltd. (「Rich China」)及Rich World Development Ltd.(「Rich World」)認購富通BVI合共47,500股每股面值1.00美元的股份(即富通BVI的全部已發行股本)，作為代價及交換條件：本公司配發及發行合共999,999股入賬列為繳足普通股股份，其中每股面值0.10元的684,209股、189,474股及126,316股普通股已發行予China Group Associates、Rich China及Rich World，作為收購富通BVI全部股本的代價。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 22 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (a) Share capital (Continued)

Notes: (Continued)

- (v) On 11 November 2009, an amount of \$22,400,000 standing to the credit of the share premium account was applied in paying up in full 224,000,000 shares of \$0.10 each. The shares were allotted and distributed as fully paid to the then shareholders of the Company in the proportion of their respective shareholdings.
- (vi) On 4 December 2009, 75,000,000 ordinary shares were issued and offered for subscription at an issue price of \$1.63 per share upon the listing of the Company's shares on the Stock Exchange. On 22 December 2009, an additional 11,250,000 ordinary shares were issued and offered for subscription under the over-allotment option. The proceeds of \$8,625,000 representing the par value were credited to the Company's share capital. The remaining proceeds before share issue expenses of \$131,962,000 were credited to the share premium account.
- (vii) Share capital at 31 December 2008 represented the capital of Futong BVI which was the then holding company of the companies now comprising the Group.

#### (b) Dividends

No dividends have been declared or paid by the Company since its incorporation.

### 22. 資本、儲備及股息 (續)

#### (a) 股本 (續)

附註：(續)

- (v) 於二零零九年十一月十一日，股份溢價賬錄得的進賬金額22,400,000元已用於悉數繳足224,000,000股每股面值0.10元的股份。該等股份作為繳足股份按本公司當時股東的各自股權比例配發及分派予本公司當時股東。
- (vi) 於二零零九年十二月四日，75,000,000股普通股於本公司股份在聯交所上市後按發行價每股1.63元獲發行並提呈以供認購。於二零零九年十二月二十二日，根據超額配股權，額外11,250,000股普通股獲發行並提呈以供認購。所得款項8,625,000元(指面值)已於本公司股本中入賬。扣除股份發行開支前的餘下所得款項131,962,000元於股份溢價賬中入賬。
- (vii) 於二零零八年十二月三十一日的股本指富通BVI(為本集團現時各成員公司的當時控股公司)的股本。

#### (b) 股息

本公司自其註冊成立以來並無宣派或派付任何股息。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 22 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (c) Nature and purpose of reserves

##### (i) Share premium

The share premium represents the difference between the par value of the shares of the Company and proceeds received from the issuance of the shares of the Company. Under the Companies Law of Cayman Islands, the share premium account of the Company is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company would be in a position to pay off its debts as they fall due in the ordinary course of business.

##### (ii) Merger reserve

Pursuant to the Reorganisation, the Company issued 999,999 ordinary shares of \$0.1 each to the then shareholders of Futong BVI in consideration of acquiring their equity interests held in Futong BVI. The difference between the then shareholders' total capital contributions to Futong BVI over the nominal value of the shares issued by the Company in exchange thereof was transferred to the merger reserve in the consolidated financial statements as at the date of Reorganisation.

##### (iii) Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of operations outside Hong Kong.

### 22. 資本、儲備及股息 (續)

#### (c) 儲備的性質及用途

##### (i) 股份溢價

股份溢價指本公司股份面值與發行本公司股份收取的所得款項之間的差額。根據開曼群島公司法，本公司股份溢價賬可分派予本公司股東，惟倘緊隨建議分派股息日期後，本公司能夠償清日常業務過程中的到期債務。

##### (ii) 合併儲備

根據重組，本公司向富通BVI當時股東發行999,999股每股面值0.1元的普通股，作為彼等於富通BVI所持股本權益的代價。當時股東向富通BVI注資總額超過本公司為換股而發行的股份面值的差額轉至重組當日綜合財務報表的合併儲備內。

##### (iii) 匯兌儲備

匯兌儲備由換算香港以外業務的財務報表時產生的全部外幣差額組成。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 22 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (c) Nature and purpose of reserves (Continued)

##### (iv) PRC statutory reserves

Transfers from retained profits to PRC statutory reserves are made in accordance with the relevant PRC rules and regulations and the articles of association of the Company's subsidiaries established in the PRC and were approved by the respective boards of directors.

##### *General reserve fund*

The subsidiaries in the PRC are required to appropriate 10% of its after-tax profit, as determined in accordance with the PRC accounting rules and regulations, to the general reserve fund until the reserve balance reaches 50% of the registered capital. The transfer to this reserve must be made before distribution of a dividend to shareholders.

##### *Enterprise development fund*

The subsidiaries in the PRC are required to set up an enterprise development fund. Transfers to this fund are made at the discretion of the respective board of directors of the subsidiaries. This fund can only be utilised on capital items for the collective benefit of the subsidiaries employees. This fund is non-distributable other than on liquidation. The transfer to this fund must be made before distribution of a dividend to shareholders.

##### (v) Contributed surplus

Contributed surplus represents the excess of the fair value of the shares of Futong BVI determined based on the basis of the consolidated net assets of Futong BVI at the date of the Reorganisation over the nominal value of the shares issued by the Company in exchange thereof.

### 22. 資本、儲備及股息 (續)

#### (c) 儲備的性質及用途 (續)

##### (iv) 中國法定儲備

將保留溢利轉至中國法定儲備乃根據相關中國規則及規例及本公司於中國成立的附屬公司的組織章程細則進行，並獲有關董事會批准。

##### *一般儲備金*

中國附屬公司須將其除稅後溢利10% (根據中國會計規則及規例釐定) 撥往一般儲備金，直至儲備結餘達至註冊資本的50%為止，且必須在向股東分派股息前轉撥至儲備。

##### *企業發展基金*

中國附屬公司須設立企業發展基金。向該基金撥款乃由附屬公司董事會酌情作出。該項資金僅可用於附屬公司僱員集體福利的資本項目。該項資金除清盤外不可分派。向該項資金撥款必須於向股東分配股息前作出。

##### (v) 實繳盈餘

實繳盈餘指按重組當日富通BVI綜合資產淨值基準釐定的富通BVI股份的公允值超出本公司為換股而發行股份的面值的差額。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 22 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (d) The Company

		Share premium 股份溢價 \$'000 千元	Contributed surplus 實繳盈餘 \$'000 千元	Accumulated loss 累計虧損 \$'000 千元	Total 總計 \$'000 千元
At date of incorporation	於註冊成立日	—	—	—	—
Arising from	因重組而產生				
Reorganisation	(附註 22(c)(v))	—	285,972	—	285,972
(note 22(c)(v))					
Capitalisation issue	資本化發行				
(note 22(a)(v))	(附註 22(a)(v))	(22,400)	—	—	(22,400)
Issuance of shares for	就配售及公開發售而				
placing and public	發行股份				
offering	(附註 22(a)(vi))				
(note 22(a)(vi))		131,962	—	—	131,962
Share issuing costs	股份發行成本	(17,007)	—	—	(17,007)
Total comprehensive	期內全面損益總額				
income for the period		—	—	(8,280)	(8,280)
At 31 December 2009	於二零零九年 十二月三十一日	92,555	285,972	(8,280)	370,247

#### (e) Distributable reserves

At 31 December 2009, the aggregate amount of reserves available for distribution to equity shareholders of the Company, including the distributable amounts disclosed in note 22(c)(i) was \$370,247,000.

### 22. 資本、儲備及股息 (續)

#### (d) 本公司

#### (e) 可供分派儲備

於二零零九年十二月三十一日，可供分派予本公司權益股東的儲備總額（包括附註 22(c)(i)所述）為 370,247,000 元。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 22 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (f) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurate with the level of risk and by securing access to financing at a reasonable cost.

The Group defines "capital" as including all components of equity.

Adjustments are made to the capital structure in light of changes in economic conditions affecting the Group, to the extent that these do not conflict with the directors' fiduciary duties towards the Group.

Consistent with industry practice, the Group monitors its capital structure on the basis of a net debt-to-capital ratio. For this purpose the Group defines net debt as total bank loans less cash and cash equivalents.

### 22. 資本、儲備及股息 (續)

#### (f) 資本管理

本集團管理資本的主要目標為，透過使產品及服務定價與風險水平相當及按合理成本取得融資，保障本集團能夠持續經營的能力，以使本集團能持續為股東及其他利益相關人提供回報和福利。

本集團將「資本」界定為權益的所有組成部分。

本集團會考慮影響本集團的經濟狀況的變動對資本架構作出調整，以不與董事對本集團誠信責任衝突為限。

與行業慣例一致，本集團根據淨負債資本比率監察其資本架構。就此，本集團將淨值負債界定為銀行貸款總額減去現金及現金等價物。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 22 CAPITAL, RESERVES AND DIVIDENDS (Continued)

#### (f) Capital management (Continued)

The net debt-to-capital ratio was as follows:

### 22. 資本、儲備及股息 (續)

#### (f) 資本管理 (續)

淨負債資本比率如下：

			The Group 本集團	
		Note 附註	2009 二零零九年 \$'000 千元	2008 二零零八年 \$'000 千元
Bank loans	銀行貸款	21	302,340	208,726
Less: Cash and cash equivalents	減：現金及現金等價物	19(a)	(210,883)	(132,684)
Net debt	淨負債		91,457	76,042
Capital	資本		418,264	239,105
Net debt-to-capital ratio	淨負債資本比率		22%	32%

The Group is subject to capital requirements imposed by certain banks as disclosed in note 21(c).

本集團須遵守若干銀行提出的資本規定(如附註21(c)所述)。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 23 COMMITMENTS AND CONTINGENT LIABILITIES

- (a) At 31 December 2009, the total future minimum lease payments under non-cancellable operating leases were payable as follows:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Within 1 year	1 年內	2,918	1,892
After 1 year but within 5 years	1 年後但於 5 年內	1,098	271
		4,016	2,163

The Group leases a number of properties under operating leases. The leases typically run for an initial period of one to three years, at the end of which period all terms are renegotiated. None of the leases includes contingent rentals.

- (b) As at the balance sheet date, the Company has issued guarantees in respect of banking facilities granted to Futong HK. The directors do not consider it is probable that a claim will be made against the Company under any of the guarantees as at the balance sheet date. The maximum liability of the Company at the balance sheet date under these guarantees issued is the amount of the facilities drawn down by Futong HK that are covered by the guarantees, being \$15,600,000.

The Company has not recognised any deferred income in respect of the guarantees issued as its fair value cannot be reliably measured and its transaction price was Nil.

### 23 承擔及或然負債

- (a) 於二零零九年十二月三十一日，不可撤銷經營租約項下應付的未來最低租金總額如下：

本集團根據經營租約租用多項物業。有關租約一般首期為一至三年，於期限結束時重新協商所有條款。概無租約包括或然租金。

- (b) 於結算日，本公司就富通香港獲授的銀行融資發出擔保。於結算日，董事認為根據有關擔保，本公司不大可能面對任何申索。本公司於結算日根據已發出該等擔保的最高負債為富通香港在擔保額度範圍內提取融資的金額15,600,000元。

本公司並未就已發行擔保確認任何遞延收入，乃由於其公允值無法可靠計量及其交易價為零。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 24 RELATED PARTY TRANSACTIONS

In addition to the related party information disclosed elsewhere in these financial statements, the Group entered into the following significant related party transactions during the year:

#### (a) Name and relationship with related parties

During the year, transactions with the following parties are considered as related party transactions:

##### Name of party

##### 名稱

Beijing Deep Thought Software  
Co., Ltd ("Beijing Deep Thought")\*  
北京深思軟件股份有限公司  
(「北京深思」)\*

Beijing Futong ComputerLand Co.  
Ltd. ("Futong ComputerLand")\*  
北京富通天地電腦有限公司  
(「富通天地電腦」)\*

\* The English translation of the company names is for reference only. The official names of these companies are in Chinese.

### 24 關聯方交易

除該等財務報表其他各節披露的關聯方資料外，本集團於年度內訂立以下重大關聯方交易。

#### (a) 關聯方名稱及關係

於本年度內，與以下人士的交易被認為是關聯方交易：

##### Relationships

##### 關係

Controlled by a close family member  
of Mr Chen Jian, beneficial owner  
of the Company  
由本公司的實益擁有人陳健先生的近親控制

Effectively owned by Mr Chen Jian,  
beneficial owner of the Company  
由本公司的實益擁有人陳健先生實際擁有

\* 公司名稱的英文翻譯僅供參考。  
中文名稱為該等公司的官方名稱。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 24 RELATED PARTY TRANSACTIONS (Continued)

#### (b) Significant related party transactions

Particulars of significant related party transactions during the year are as follows:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Recurring transactions:	經常交易：		
Sales to Beijing Deep Thought	向北京深思銷售	22,751	38,373
Purchases from Beijing Deep Thought	向北京深思採購	121	7,502

#### (c) Amounts due from/(to) related parties

As at the balance sheet dates, the Group had the following balances with related parties:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Trade receivables from (note (i)):	應收以下人士的貿易賬款（附註(i)）：		
Beijing Deep Thought	— 北京深思	4,602	2,669
Trade payables to (note (ii)):	應付以下人士的貿易賬款（附註(ii)）：		
Beijing Deep Thought	— 北京深思	(121)	(1,434)
Futong ComputerLand	— 富通天地電腦	—	(747)
		(121)	(2,181)

Notes:

- (i) Trade receivables from a related party are unsecured, interest free and expected to be recovered within one year.
- (ii) Trade payables to related parties are unsecured, interest free and expected to be paid within one year.

附註

- (i) 應收關聯方的貿易賬款為無抵押及免息，並預期於一年內收回。
- (ii) 應付關聯方的貿易賬款為無抵押及免息，並預期於一年內支付。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 24 RELATED PARTY TRANSACTIONS (Continued)

#### (d) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Company's directors as disclosed in note 9 and certain of the highest paid employees as disclosed in note 10, is as follows:

		The Group 本集團	
		2009 二零零九年	2008 二零零八年
		\$'000 千元	\$'000 千元
Short term employee benefits	短期僱員福利	14,241	9,564
Post-employment benefits	離職後福利	440	351
		14,681	9,915

Total remuneration was included in "staff costs" (see note 7(b)).

總薪酬計入「員工成本」(見附註7(b))。

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES

Exposure to credit, liquidity, interest rate and foreign currency risks arises in the normal course of the Group's business. These risks are limited by the Group's financial management policies and practices described below.

#### (a) Dependent on suppliers

The Group has certain concentration of supply risk as approximately 92% (2008: 92%) of the revenue is generated from the distribution of products supplied by major suppliers, International Business Machines Corporation ("IBM") and its subsidiaries for the year ended 31 December 2009.

### 24 關聯方交易 (續)

#### (d) 主要管理層人士薪酬

本集團主要管理人士的薪酬(包括支付予本公司董事(於附註9披露)及若干最高薪僱員(於附註10披露)的金額)如下:

### 25 財務風險管理及公允值

信貸、流動資金、利率及外幣風險在本集團的日常業務過程中產生。有關風險由下述本集團的財務風險政策及慣例所限制。

#### (a) 依賴供應商

由於截至二零零九年十二月三十一日止年度，約92%(二零零八年：92%)的收入來自分銷一名主要供應商國際商業機器公司及其附屬公司的產品，因此本集團面臨若干供應集中風險。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (b) Purchase attainments

Pursuant to the distribution agreements entered into between the Group and the suppliers, the Group is committed to achieve minimum annual purchase attainments in order to maintain the rights as the distributors. Pursuant to these distribution agreements, the suppliers have the rights to revoke the distribution right of the Group if the Group fails to achieve the minimum annual purchase attainments.

#### (c) Credit risk

The Group's credit risk is primarily attributable to trade and other receivables.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and may take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 30-90 days from the date of billing. Normally, the Group does not obtain collateral from customers.

The maximum exposure to credit risk without taking account of any collateral held is represented by the carrying amount of each financial asset in the consolidated balance sheet after deducting any impairment allowance.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade receivables are set out in note 17.

### 25 財務風險管理及公允值 (續)

#### (b) 採購額

根據本集團與供應商訂立的分銷協議，本集團承諾每年完成最低採購額，以維持分銷商的權利。根據該等分銷協議，供應商有權於本集團無法完成年度最低採購額時撤回本集團的分銷權。

#### (c) 信貸風險

本集團的信貸風險主要來自應收貿易賬款及其他應收款項。

管理層設有信貸政策，並持續監查信貸風險。本集團對所有要求超過一定金額的信貸的客戶均會進行個別信貸評估。評估主要看該客戶過往支付到期款項的記錄及當前的付款能力，並可能計及與該客戶以及該客戶所在經營環境有關的具體資料。應收貿易賬款於賬單日期起30-90天內到期。本集團一般不向客戶獲取抵押品。

未計持有的任何抵押品時的最高信貸風險為綜合資產負債表中各金融資產的賬面值減去任何減值撥備。

有關本集團因應收貿易賬款而面臨的信貸風險的其他量化披露載於附註17。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (d) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

The following table details the remaining contractual maturities at the balance sheet dates of the Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the balance sheet dates) and the earliest date the Group can be required to pay.

### 25 財務風險管理及公允值 (續)

#### (d) 流動資金風險

本集團的政策為定期監察流動資金需求，確保維持充足的現金儲備，並從主要金融機構取得足夠的承諾信貸融資的資金，以滿足其短期及長期流動資金需求。

下表詳述於各結算日本集團的非衍生金融負債的剩餘合約期限，根據合約未折現現金流(包括使用合約利率或(倘為浮動利率)按照各結算日的利率計算的利息付款)及本集團須償還的最早日期計算。

2009

二零零九年

		Balance sheet carrying amount	Total contractual cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years
		資產負債表賬面值	總合約未折現現金流	於1年內或應要求	超過1年但不到2年	超過2年但不到5年
		\$'000	\$'000	\$'000	\$'000	\$'000
		千元	千元	千元	千元	千元
Bank loans	銀行貸款	302,340	307,067	301,588	4,381	1,098
Trade and other payables	應付貿易賬款及其他應付款項	841,566	841,566	841,566	—	—
		1,143,906	1,148,633	1,143,154	4,381	1,098

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (d) Liquidity risk (Continued)

	Balance sheet carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years
	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元	\$'000 千元
Bank loans	銀行貸款	208,726	214,369	214,369	—
Trade and other payables	應付貿易賬款及 其他應付款項	828,714	828,714	828,714	—
		1,037,440	1,043,083	1,043,083	—

#### (e) Interest rate risk

The Group's interest rate risk arises primarily from long-term borrowings issued at variable rates that expose the Group to cash flow interest rate risk and fixed rates that expose the Group to fair value interest rate risk. The Group adopts a policy of ensuring that not more than 60% of its total borrowings are on a fixed rate basis. The Group's interest rate profile as monitored by management is set out in (i) below.

### 25 財務風險管理及公允值 (續)

#### (d) 流動資金風險 (續)

2008

二零零八年

	More than 1 year but less than 2 years	More than 2 years but less than 5 years
	\$'000 千元	\$'000 千元
Bank loans	—	—
Trade and other payables	—	—
	—	—

#### (e) 利率風險

本集團的利率風險主要來自按浮息(使本集團面臨現金流利率風險)及定息(使本集團面臨公允值利率風險)發行的長期借款。本集團所採納政策為，確保總借款中不超過60%為固定利率。管理層監察的本集團的利率資料載於下文(i)項。



# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (e) Interest rate risk (Continued)

##### (i) Interest rate profile

The following table details the interest rate profile of the Group's total borrowings at the balance sheet dates:

		2009 二零零九年		2008 二零零八年	
		Effective interest rates 實際利率 %	Amount 金額 \$'000 千元	Effective interest rates 實際利率 %	Amount 金額 \$'000 千元
Fixed rate borrowings:	定息借款：				
RMB bank loans	人民幣銀行貸款	3.71	164,696	6.85	105,843
US\$ bank loans	美元銀行貸款	—	—	2.97	60,151
			164,696		165,994
Variable rate borrowings:	浮息借款：				
HK\$ bank loans	港元銀行貸款	6.00	9,201	3.25	1,424
RMB bank loans	人民幣銀行貸款	5.28	128,443	5.96	41,308
Bills payable	應付票據	2.41	170,719	3.13	118,261
			308,363		160,993
Total borrowings	總借款		473,059		326,987
Fixed rate borrowings as a percentage of total borrowings	定息借款佔總 借款的百分比		35%		51%

### 25 財務風險管理及公允值 (續)

#### (e) 利率風險 (續)

##### (i) 利率資料

下表詳述於各結算日本集團的總借款的利率資料：

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES (Continued)

#### (e) Interest rate risk (Continued)

##### (ii) Sensitivity analysis

At 31 December 2009, it is estimated that a general increase/decrease of 100 basis points in interest rates, with all other variables held constant, would decrease/increase the Group's profit after tax and retained profits by approximately \$1,265,000 (2008: \$394,000).

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the balance sheet date and had been applied to the exposure to interest rate risk for financial instruments in existence at that date. The 100 basis points increase or decrease represents management's assessment of a reasonably possible change in interest rates over the period until the next annual balance sheet date. The analysis is performed on the same basis for 2008.

#### (f) Currency risk

The Group is exposed to currency risk primarily through sales and purchases and banking facilities that are denominated in United States dollars, a currency other than the functional currency of its subsidiary in Hong Kong.

As the Hong Kong dollars is pegged to United States dollars, the Group considers the risk of movement in exchange rates between the Hong Kong dollars and the United States dollars to be insignificant.

#### (g) Fair values

All financial instruments are carried at amounts not materially different from their fair values as at 31 December 2008 and 2009.

### 25 財務風險管理及公允值 (續)

#### (e) 利率風險 (續)

##### (ii) 敏感度分析

於二零零九年十二月三十一日，倘利率上升／下降100個基點，而所有其他可變因素不變，估計本集團的除稅後溢利及保留溢利將分別減少／增加約1,265,000元（二零零八年：394,000元）。

作出上述敏感度分析時乃假設利率變動於結算日發生，並已適用於當日存在的金融工具的利率風險。上升或下降100個基點為管理層對期內及下一個年結日前利率可能發生的合理變動的估計。二零零八年的分析乃按相同基準進行。

#### (f) 貨幣風險

本集團面臨因買賣及以美元（並非本集團在香港的附屬公司的功能貨幣）計值的銀行信貸產生的貨幣風險。

由於港元與美元掛鉤，因此本集團認為港元兌美元的匯率變動風險並不重大。

#### (g) 公允值

於二零零八年及二零零九年十二月三十一日，所有金融工具的入賬值與其公允值均差別不大。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 26 ACCOUNTING ESTIMATES AND JUDGEMENTS

#### Key sources of estimation uncertainty

The Group believes the following critical accounting policies involve the most significant judgements and estimates used in the preparation of the financial statements.

#### (i) Net realisable value of inventories

Net realisable value of inventories is the estimated selling price in the ordinary course of business, less estimated costs of completion and distribution expenses. These estimates are based on the current market condition and historical experience of selling products of similar nature. It could change significantly as a result of competitor actions in response to severe industry cycles or changes in market conditions. Management reassess these estimations at the balance sheet dates to ensure inventory is shown at the lower of cost and net realisable value.

#### (ii) Impairment of trade receivables

The management determines the impairment of trade receivables on a regular basis. This estimate is based on the credit history of its customers and current market conditions. If the financial conditions of the customers were to deteriorate, actual write-off would be higher than estimated. Management reassess the impairment of trade receivables at the balance sheet dates.

#### (iii) Depreciation

Items of property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives of the assets, after taking into account the estimated residual value. The management reviews the estimated useful lives of the assets regularly in order to determine the amount of depreciation expense to be recorded during any reporting period. The useful lives are based on the Group's historical experience with similar assets and taking into account anticipated technological changes. The depreciation expense for future periods is adjusted if there are significant changes from previous estimates.

### 26 會計估計及判斷

#### 估計不確定因素的主要來源

本集團認為編製財務報表時，以下關鍵會計政策涉及使用最重大判斷及估計。

#### (i) 存貨的可變現淨值

存貨的可變現淨值為日常業務過程中的估計售價減去估計完成成本及分銷開支，有關估計乃基於當時市況及銷售類似性質產品的歷史經驗，可能因競爭對手因應嚴峻行業周期或市況變動的舉動而發生重大變動。管理層會於各結算日重新評估有關估計，以確保存貨按成本及可變現淨值中的較低者列賬。

#### (ii) 應收貿易賬款減值

管理層定期釐定應收貿易賬款減值，該估計乃基於客戶的信貸歷史及當時市況。倘客戶的財務狀況惡化，實際撇銷將高於估計。管理層會於各結算日重新評估應收貿易賬款減值。

#### (iii) 折舊

物業、廠房及設備項目按直線基準並計及估計剩餘價值後於資產的估計使用年期折舊。管理層定期審閱資產的估計可使用年期，以釐定任何申報期間記錄的折舊開支的金額。可使用年期乃根據本集團類似資產的歷史經驗計算，並會考慮到預期技術變動。倘早前估計發生重大變動，會對未來期間的折舊開支作出調整。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 26 ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### Key sources of estimation uncertainty (Continued)

##### (iv) Income tax

Determining income tax provisions involves judgement on the future tax treatment of certain transactions. The management carefully evaluates tax implications of transactions and tax provisions are set up accordingly. The tax treatment of these transactions is reconsidered periodically to take into account all changes in tax legislations. Deferred tax assets are recognised for deductible temporary differences. As those deferred tax assets can only be recognised to the extent that it is probable that future taxable profit will be available against which the unused tax credits can be utilised, management's judgement is required to assess the probability of future taxable profits. Management's assessment is constantly reviewed and additional deferred tax assets are recognised if it becomes probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax liabilities have not been recognised in respect of the withholding income tax that would be payable on the distribution of retained profits accumulated since 1 January 2008 of the Group's subsidiary in the PRC as the Company controls the dividend policy of this subsidiary and it has been determined that it is not probable that profits will be distributed out of this subsidiary in the foreseeable future. Any changes in dividend policy may result in the recognition of the related deferred tax liabilities.

### 27 NON-ADJUSTING POST BALANCE SHEET EVENTS

On 22 January 2010, Futong Dongfang had entered into a shareholders agreement with a related party and certain third parties in establishing a jointly controlled entity in the PRC, in which Futong Dongfang will own a 40% equity interest. The company will be engaged in design, implementation and solution provision regarding infrastructure of information systems, the provision of related services and sale and leasing of information systems products.

### 28 IMMEDIATE AND ULTIMATE HOLDING COMPANY

The directors consider the immediate parent and ultimate holding company of the Company as at 31 December 2009 to be China Group Associates which is incorporated in the BVI. China Group Associates does not produce financial statements available for public use.

### 26 會計估計及判斷 (續)

#### 估計不確定因素的主要來源 (續)

##### (iv) 所得稅

釐定所得稅撥備涉及對未來若干交易的稅務處理的判斷。管理層審慎評估交易的稅務影響，並作出相應撥備。有關交易的稅務處理會定期重新考慮，以計入所有稅項法律變動。遞延稅項資產就可扣減臨時差額確認。由於有關遞延稅項資產僅於未來可能有稅項溢利以動用未使用的稅項抵免時方可確認，因此管理層須作出判斷評估未來產生應課稅溢利的可能性。管理層會對其持續檢討其評估。倘未來應課稅溢利將讓遞延稅項資產可收回，會確認額外遞延稅項資產。

由於本公司控制本集團在中國的附屬公司的股息政策，並已決定可見將來不大可能從該附屬公司分派溢利，因此並無就須於分派該附屬公司自二零零八年一月一日起累積的保留溢利時應付的預扣所得稅確認遞延稅項負債。股息政策的任何變動均可能導致確認相關遞延稅項負債。

### 27. 非調整結算日後事項

於二零一零年一月二十二日，富通東方與一名關聯人士及若干第三方就於中國成立共同控制實體訂立股東協議，其中富通東方將擁有40%股權。本公司將從事提供有關信息系統的基礎設施、提供相關服務以及銷售及租賃信息系統產品的設計、實施及解決方案。

### 28 直接及最終控股公司

董事認為，本公司於二零零九年十二月三十一日的直接母公司及最終控股公司為China Group Associates。該公司於英屬處女群島註冊成立。China Group Associates並未編製可供公眾使用的財務報表。

# Notes to the Financial Statements

## 財務報表附註

(Expressed in Hong Kong dollars unless otherwise indicated) (除另有註明者外，所有款項以港元列示)

### 29 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2009

Up to the date of issue of these financial statements, the IASB has issued certain amendments, new standards and interpretations which are not yet effective for the year ended 31 December 2009 and which have not been adopted in the financial statements.

In addition, the following developments may result in new or amended disclosures in the financial statements:

### 29 截至二零零九年十二月三十一日止年度已頒佈但尚未生效的修訂及新訂準則及詮釋可能產生的影響

截至本財務報表刊發日期，國際會計準則委員會已採納以下於截至二零零九年十二月三十一日止年度尚未生效且並未為財務報表所採納的修訂及新訂準則及詮釋。

此外，以下修訂及新訂準則及詮釋可能導致財務報表作出新或經修訂披露。

Effective for  
accounting periods  
beginning on or after  
於以下日期或之後開始  
的會計期間生效

IFRS 3 (revised), *Business combinations*

國際財務報告準則第3號(經修訂)，業務合併

1 July 2009

二零零九年七月一日

Amendments to IAS 27, *Consolidated*

*and separate financial statements*

國際會計準則第27號修訂本，綜合及獨立財務報表

1 July 2009

二零零九年七月一日

Improvements to IFRSs 2009

國際財務報告準則改進(二零零九年)

1 July 2009 or 1 January 2010

二零零九年七月一日或

二零一零年一月一日

The Group is in the process of making an assessment of what the impact of these amendments, new standards and new interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Group's results of operations and financial position.

本集團現正評估該等修訂及新訂準則及詮釋於初次應用期間的預期影響。迄今為止，本集團認為採納有關修訂及新訂準則及詮釋不大可能對本集團的經營業績及財務狀況造成重大影響。

# Summary of Financial Information

## 財務資料摘要

		Year ended 31 December 截至十二月三十一日			
		2009 二零零九年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元	2006 二零零六年 HK\$'000 千港元
<b>Results</b>	<b>業績</b>				
Revenue	營業額	2,586,286	2,554,539	2,018,822	1,846,684
Profit from operations	經營溢利	97,025	87,580	67,391	38,891
Finance costs	融資成本	(27,532)	(34,209)	(30,810)	(29,876)
Profit before taxation	除稅前溢利	69,493	53,371	36,581	9,015
Income tax	所得稅	(2,003)	(4,377)	(4,643)	(1,454)
Profit for the year	年內溢利	67,490	48,994	31,938	7,561
Attributable to:	下列人士應佔：				
Equity shareholder of the Company	本公司權益股東	67,566	48,994	31,938	7,561
Minority interests	少數股東	(76)	—	—	—
Profit for the year	年內溢利	67,490	48,994	31,938	7,561
			At 31 December 於十二月三十一日		
<b>Assets and liabilities</b>	<b>資產及負債</b>				
Non-current assets	非流動資產	47,152	43,180	41,151	36,168
Net current assets	流動資產淨值	376,377	195,925	152,036	121,744
Total assets less current liabilities	資產總值減流動負債	423,529	239,105	193,187	157,912
Other non-current liabilities	其他非流動負債	(5,265)	—	(11,628)	(12,203)
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>418,264</b>	239,105	181,559	145,709
<b>Capital and reserves</b>	<b>資本及儲備</b>				
Share capital	股本	31,125	390	390	390
Reserves	儲備	386,959	238,715	181,169	145,319
Total equity attributable to equity shareholders of the Company	本公司權益股東應佔權益總額	418,084	239,105	181,559	145,709
Minority interests	少數股東權益	180	—	—	—
<b>TOTAL EQUITY</b>	<b>權益總額</b>	<b>418,264</b>	239,105	181,559	145,709
<b>Earnings per share</b>	<b>每股盈利</b>				
– Basic and diluted (HK\$)	— 基本及攤薄 (港元)	0.29	0.22	0.14	0.03



## Summary of Financial Information

### 財務資料摘要

Note: The Company was incorporated in the Cayman Islands on 29 July 2009 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company became the holding company of the Group on 11 November 2009 through the Reorganisation.

The Group resulting from the Reorganisation is regarded as a continuing group. Accordingly, the consolidated financial statements have been prepared on the basis that the Company has been treated as the holding company of the Group since 1 January 2006, rather than from 11 November 2009. Accordingly, the consolidated results of the Group for the four years ended 31 December 2009 have been prepared as if the group structure immediately after the Reorganisation had been in existence since 1 January 2006. This financial information includes the consolidated results of the Company and its subsidiaries with effect from 1 January 2006 or since their respective dates of incorporation, whichever is a shorter period. The consolidated balance sheets at 31 December 2006, 2007 and 2008 are the combination of the balance sheets of the Company and its subsidiaries at 31 December 2006, 2007 and 2008. In the opinion of the directors, the resulting consolidated financial statements give a more meaningful view of the results and state of affairs of the Group as a whole.

The calculation of basic earnings per share for the three years ended 31 December 2008 is based on the profit attributable to equity shareholders of the Company for each of the three years ended 31 December 2008 and 225,000,000 shares in issue and issuable, after completion of the acquisition of Futong BVI and capitalisation issue as if the shares were outstanding throughout the year.

附註：本公司於二零零九年七月二十九日根據開曼群島法例第22章公司法（一九六一年法例三，經綜合及修訂）於開曼群島註冊成立為獲豁免有限公司。於二零零九年十一月十一日，本公司通過重組成為本集團之控股公司。

重組後，本集團被視為持續集團。因此，綜合財務報表的編製基準乃將本公司自二零零六年一月一日起視為本集團控股公司，而並非自二零零九年十一月十一日。故編製本集團截至二零零九年十二月三十一日止四個年度的綜合業績時，乃假設緊隨重組後之集團架構自二零零六年一月一日起一直存在。本財務概要包括本公司及其附屬公司自二零零六年一月一日或自其各自的註冊成立日期起（以較短者為準）的綜合業績。於二零零六年、二零零七年及二零零八年十二月三十一日的綜合資產負債表乃將本公司及其附屬公司於二零零六年、二零零七年及二零零八年十二月三十一日的資產負債表合併所得的資產負債表。董事認為，按上述基準編製之綜合財務報表更有意義地反映本集團整體業績及財務狀況。

截至二零零八年十二月三十一日止三個年度的每股基本盈利乃按照截至二零零八年十二月三十一日止三個年度各年本公司權益股東應佔溢利，以及假設本公司於完成收購富通BVI及資本化發行後已發行及可予發行225,000,000股股份計算，猶如該等股份於整段期間經已發行。

## BOARD OF DIRECTORS

### *Executive Directors*

Mr. Chen Jian (Chairman and Chief Executive Officer)

Ms. Zhang Yun

Mr. Guan Tao

### *Independent Non-executive Directors*

Mr. Lee Kwan Hung

Mr. Yuan Bo

Mr. Ho Pak Tai Patrick

## COMPANY SECRETARY

Mr. Yuen Kwok Hon, CFA, CPA

## REGISTERED OFFICE

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

## HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

Units B1901 on level 19 and B2001 on level 20 of Tower B

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No. 26 Chaowai Street

Chaoyang District

Beijing, the PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Sun Hung Kai Centre

30 Harbour Road

Wanchai, Hong Kong

## 董事會

### 執行董事

陳健先生 (主席兼行政總裁)

張昀女士

關濤先生

### 獨立非執行董事

李均雄先生

袁波先生

何白娣先生 (又名何柏泰先生)

## 公司秘書

袁國漢先生, CFA, CPA

## 註冊辦事處

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

## 總辦事處及中國主要營業地點

中國北京

朝陽區

朝外大街26號

朝外門寫字中心

B座19樓B1901室及20樓B2001室

## 香港主要營業地點

香港灣仔

港灣道30號

新鴻基中心

9樓929至935室

# Corporate Information

## 公司資料

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Standard Chartered Bank (Hong Kong) Limited  
CITIC Ka Wah Bank Limited  
Nanyang Commercial Bank, Ltd.  
China Construction Bank (Asia) Corporation Limited  
HSBC Bank (China) Company Limited  
China Merchants Bank Co., Ltd.  
Bank of Beijing  
Bank of Hangzhou  
Bank of DaLian Co., Ltd.

### COMPLIANCE ADVISER

Taifook Capital Limited

### LEGAL ADVISORS

*As to Hong Kong law:*

King & Wood

*As to Cayman Islands law:*

Conyers Dill & Pearman

### AUDITORS

KPMG

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### STOCK CODE

00465

### WEBSITE

[www.futong.com.hk](http://www.futong.com.hk)

### 主要往來銀行

香港上海滙豐銀行有限公司  
渣打銀行(香港)有限公司  
中信嘉華銀行有限公司  
南洋商業銀行有限公司  
中國建設銀行(亞洲)股份有限公司  
滙豐銀行(中國)有限公司  
招商銀行股份有限公司  
北京銀行  
杭州銀行  
大連銀行股份有限公司

### 合規顧問

大福融資有限公司

### 法律顧問

*香港法律：*

金杜律師事務所

*開曼群島法律：*

Conyers Dill & Pearman

### 核數師

畢馬威會計師事務所

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港灣仔皇后大道東28號金鐘匯中心26樓

### 股份代號

00465

### 網址

[www.futong.com.hk](http://www.futong.com.hk)

