

### 1. 一般資料

康師傅控股有限公司(「本公司」)及其附屬公司(統稱為「本集團」)主要從事生產及銷售方便麵、飲品及糕餅產品。本公司為開曼群島註冊成立有限責任公司及股票於香港聯合交易所有限公司之主板上市。其主要營運地址為中國天津經濟技術開發區第3大街15號。

本公司為一家投資控股公司及從事機械備件及原材料銷售。本公司及其附屬公司(統稱為「本集團」)主要從事生產及銷售方便麵、飲品及糕餅產品。其附屬公司經營之主要業務載於綜合財務狀況表賬目附註39。

### 2. 賬目編製

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

除詳載於附註4，於年內生效的新訂或經修訂之香港財務報告準則外，本賬目採用之會計政策與2009年度的賬目是一致的。本集團所採用之主要會計政策概要載於附註3。

### 1. GENERAL INFORMATION

Tingyi (Cayman Islands) Holding Corp. (the "Company") is a limited liability company incorporated in the Cayman Islands and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited. The address of its principal place of business is No. 15, The 3rd Street, Tianjin Economic-Technological Development Area, Tianjin, PRC.

The Company is an investment holding company and engaged in trading of spare parts of machineries and raw materials. The Company and its subsidiaries (collectively, the "Group") are principally engaged in the manufacture and sale of instant noodles, beverages and bakery products. The principal activities of its subsidiaries are set out in note 39 to the consolidated financial statements.

### 2. BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"), which collective term includes all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKAS") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong, and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2009 financial statements except for the adoption of the new / revised HKFRS effective from the current year that are relevant to the Group as detailed in note 4 to the financial statements. A summary of the principal accounting policies adopted by the Group is set out in note 3 to the financial statements.

**2. 賬目編製 (續)**

在編製賬目時，於結算日，基於本集團流動負債較流動資產超出612,947,000美元（2009年：淨流動負債283,341,000美元），因此董事已審慎評估本集團在可見未來之營運資金及融資需求。

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

**3. 主要會計政策****(a) 編製基準**

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

**(b) 綜合基準**

綜合賬目包括本公司及各附屬公司截至每年12月31日之賬目。編製子公司財務報表的呈報年度與本公司相同，會計政策亦貫徹一致。

本集團內部各公司之間進行交易所致的所有結餘、交易、收支及損益均全數抵銷。附屬公司的業績自本集團取得控制權之日期起合併，並繼續合併附屬公司直至控制權終止日期。

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

In preparing the financial statements, the directors have carefully assessed the working capital and financing requirements of the Group in the foreseeable future, as the Group's current liabilities exceeded its current assets by US\$612,947,000 (2009: net current liabilities of US\$283,341,000) at the end of the reporting period.

Taking into account the existing banking facilities of the Group and continuing profitable operations, the directors are satisfied that the Group has sufficient resources to meet in full its financial obligations as they fall due in the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

**3. PRINCIPAL ACCOUNTING POLICIES****(a) Basis of measurement**

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

**(b) Basis of consolidation**

The consolidated financial statements comprise the financial statements of the Company and all of its subsidiaries as at 31 December each year. The financial statements of the subsidiaries are prepared for the same reporting year as that of the Company using consistent accounting policies.

All inter-group balance, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in full. The results of subsidiaries are consolidated from the date on which the Group obtains control and continue to be consolidated until the date that such control ceased.

## 3. 主要會計政策 (續)

## (b) 綜合基準 (續)

少數股東權益於綜合損益表及綜合財務狀況表之權益內呈列，與本公司股東應佔權益分開呈列。就於2010年1月1日或之後進行之各業務合併而言，於被收購方之非控股權益初步以公平值或非控股權益應佔被收購方資產淨值之比例計量。按逐項收購基準選擇計量基準。就於2010年1月1日之前進行之各業務合併而言，於被收購方之非控股權益乃以非控股權益應佔被收購方資產淨值之比例計量。

*分配全面收益總額*

損益及其他全面收益各部份由本公司股東及非控股權益分佔。由2010年1月1日起，即使導致非控股權益出現虧絀餘，全面收益總額由本公司股東及非控股權益分佔。於2010年1月1日之前，非控股權益應佔之虧損超逾附屬公司權益中非控股權益之部分在本集團之權益中進行分配，惟非控股權益具約束責任且可作出額外投資以彌補損失除外。

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (b) Basis of consolidation (Continued)

Non-controlling interests are presented separately in the consolidated income statement and within equity in the consolidated statement of financial position, separately from owners of the Company. For each business combination occurs on or after 1 January 2010, the non-controlling interest in the acquiree is measured initially either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. For each business combination occurred prior to 1 January 2010, the non-controlling interest in the acquiree was measured at the non-controlling interest's proportionate share of the acquiree's net assets.

*Allocation of total comprehensive income*

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. From 1 January 2010, total comprehensive income is attributed to the owners of the Company and the non-controlling interest even if this results in the non-controlling interest having a deficit balance. Prior to 1 January 2010, losses applicable to the non-controlling interest in excess of the non-controlling interest in the subsidiary's equity are allocated against the interests of the Group except to the extent that the non-controlling interest has a binding obligation and is able to make an additional investment to cover the losses.

## 3. 主要會計政策 (續)

## (b) 綜合基準 (續)

## 擁有權變動

由2010年1月1日起，不導致失去於附屬公司控制權之本集團擁有權變動，按權益交易入賬。控股及非控股權益之面值乃經調整以反映其於附屬公司相關權益之變動。非控股權益之調整金額與已付或已收代價公平值之差額，直接於權益確認，並由本公司股東分佔。

倘本集團失去於附屬公司之控制權，出售損益根據下列兩項之差額計算：(i)已收代價之公平值與於控制權失去當日所釐定任何保留權益之公平值之總額與(ii)於控制權失去當日附屬公司之資產（包括商譽）及負債以及任何非控股權益之賬面值。倘母公司直接出售相關資產或負債，先前於其他全面收益表就所售附屬公司確認之金額則須按相同基準確認。由控制權失去當日起，於前附屬公司保留之任何投資及欠收或欠付前附屬公司之任何金額入賬為財務資產、聯營公司、共同控制公司或其他公司（如適用）。

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (b) Basis of consolidation (Continued)

## Changes in ownership interest

From 1 January 2010, changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest determined at the date when control is lost and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests at the date when control is lost. The amounts previously recognised in other comprehensive income in relation to the disposed subsidiary is recognised on the same basis as would be required if the Company had directly disposed of the related assets or liabilities. Any investment retained in the former subsidiary and any amounts owed by or to the former subsidiary is accounted for as a financial asset, associate, jointly controlled entity or others as appropriate from the date when control is lost.

**3. 主要會計政策 (續)****(b) 綜合基準 (續)***擁有權變動 (續)*

於2010年1月1日之前，本集團於附屬公司之擁有權增加如收購般處理入賬。就本集團於屬公司之擁有權減少而言，不論出售是否導致失去控制權，已收代價與攤佔所出售資產淨值之賬面值之差額於損益中確認。

**(c) 物業、機器及設備**

除在建工程以外之物業、機器及設備以原值減累計折舊及累計減值虧損入賬。物業、機器及設備之成本包括其購買價及任何使資產達致可使用狀態及現存地點作原定用途所產生之直接應佔成本。維修及保養於產生之年度內在損益賬中扣除。

當出售時或當繼續使用資產預期但不會產生任何未來經濟利益時，物業、廠房及設備項目撇除確認。當物業、機器及設備出售或棄用時所得之盈虧，按其出售所得淨額與資產賬面值間之差額用以評定，並認列於損益賬內。

**3. PRINCIPAL ACCOUNTING POLICIES (Continued)****(b) Basis of consolidation (Continued)***Changes in ownership interest (Continued)*

Prior to 1 January 2010, any increase in the Group's ownership interest in a subsidiary was treated in the same manner as an acquisition. For decreases in the Group's ownership interest in a subsidiary, regardless of whether the disposals would result in a loss of control, the difference between the consideration received and the carrying amount of the share of net assets disposed of was recognised in profit or loss.

**(c) Property, plant and equipment**

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Repairs and maintenance are charged to the profit or loss during the year in which they are incurred.

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

### 3. 主要會計政策 (續)

#### (c) 物業、機器及設備 (續)

除在建工程外，物業、機器及設備之折舊是根據全面投入運作之日期起按其可使用年限及預計殘值後以直線法計提折舊。當物業、機器及設備項目之不同部分有不同使用年期時，項目之成本或估值在不同部分之間按合理基準分配，每個部份分開計算折舊。

樓宇	10至30年
機器及設備：	
– 供生產方便麵 及飲料	12年
– 其他	5至10年
電器及設備	5年
雜項設備	3至10年

#### (d) 在建工程

在建工程包括生產建設過程中或供自用建設過程中之物業、機器及設備，乃按成本減任何已確認之減值虧損列賬。在建工程以原值扣除累計減值虧損列賬，其中包括所有建造費用及其他直接成本，包括與該項目有關之利息成本。已完成工程之成本會撥入相關之資產類別。在建工程在完成及投入運作前不計提折舊。

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

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

Depreciation is provided to write off the cost less accumulated impairment losses of property, plant and equipment, other than construction in progress, over their estimated useful lives as set out below from the date on which they are available for use and after taking into account their estimated residual values, using the straight-line method. Where parts of an item of property, plant and equipment have different useful lives, the costs or valuation of the item is allocated on a reasonable basis and depreciated separately.

Buildings	10 to 30 years
Machinery and equipment:	
– For instant noodles and beverages	12 years
– Others	5 to 10 years
Electrical appliances and equipment	5 years
Miscellaneous equipment	3 to 10 years

#### (d) Construction in progress

Construction in progress includes property, plant and equipment in the course of construction for production or for its own use purposes. Construction in progress is stated at cost less accumulated impairment losses. Cost includes all construction expenditure and other direct costs, including interest costs, attributable to such projects. Costs on completed construction works are transferred to the appropriate asset category. No depreciation is provided in respect of construction in progress until it is completed and ready for its intended use.

**3. 主要會計政策 (續)****(e) 分類為持作出售資產**

當資產之賬面值將透過出售被變現而非作持續使用，則被分類為持作出售資產。在資產極有可能被出售及可於現況下立即作出售的情況下方可列為分類為持作出售資產。管理層必須已承諾出售，並預計於被分類為持作出售資產那天起一年內完成有關出售。當本集團已承諾之出售計劃涉及失去對附屬公司控制權時，不論本集團在出售該附屬公司後會否保留該附屬公司之非控股權益，該附屬公司之所有資產及負債須於以上分類準則達到時認為持作出售。分類為持作出售資產以其賬面值或其公允值減去出售成本兩者之較低者列賬。

**(f) 無形資產 – 商標**

由本集團購入之商標之成本以資本化入賬。年期有限之商標以成本減累計攤銷及累計減值虧損列賬。商標攤銷乃以直線法按預計可使用之年期而計提。

**(g) 土地租約溢價**

土地租約溢價為購入承租人佔用之物業基於固定條款之權益之預付款項。溢價乃以成本列賬，並於租期內以直線法攤銷計入損益賬中。

**3. PRINCIPAL ACCOUNTING POLICIES (Continued)****(e) Assets classified as held for sale**

Assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. When the Group is committed to a sale plan involving loss of control of a subsidiary, all the assets and liabilities of that subsidiary are classified as held for sale when the above criteria for classification as held for sale are met, regardless of whether the Group will retain a non-controlling interest in the subsidiary after the sale. Assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell.

**(f) Intangible assets - Trademarks**

The initial cost of acquiring trademarks is capitalised. Trademarks with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on the straight-line basis over their estimated useful lives.

**(g) Prepaid lease payments**

Prepaid lease payments are up-front payments to acquire fixed term interests in lessee-occupied land. The premiums are stated at cost and are amortised over the period of the lease on a straight-line basis to the profit or loss.



## 3. 主要會計政策 (續)

## (h) 附屬公司

附屬公司乃本集團有權規管其財務及營運政策之實體，以從其業務中獲取利益。

在本公司財務狀況表內，附屬公司權益以成本減累積減值虧損列值。投資賬面值會個別撇減至其可收回金額。附屬公司業績由本公司按已收及應收股息基準入賬。

## (i) 聯營公司

聯營公司為本集團具有重大影響力之企業，但不屬於本集團之附屬公司或合營企業。

聯營公司權益乃以會計權益法列賬。綜合收益表包括本集團所佔本年度聯營公司之收購後業績。綜合財務狀況包括本集團享有聯營公司之淨資產及商譽。若本集團所佔聯營公司虧損相當於或多於本集團所佔聯營公司賬面值（包括任何長期權益，而該長期權益實質上構成本集團於該聯營公司權益淨額之一部分），本集團終止認列應佔之虧損。

當本集團與其聯營公司進行交易時，未變現之盈利及虧損將按本集團於有關聯營公司所佔權益予以對銷。除非證明已轉讓資產減值，在此情況下則即時入賬於損益賬內。

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (h) Subsidiaries

A subsidiary is an entity in which the Group has the power to govern the financial and operating policies so as to obtain benefits from its activities.

In the Company's statement of financial position, an investment in subsidiary is stated at cost less impairment loss. The carrying amount of the investment is reduced to its recoverable amount on an individual basis. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

## (i) Associates

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

The Group's investments in associates are accounted for under the equity method of accounting. The consolidated income statement includes the Group's share of the post-acquisition results of its associates for the year. The consolidated statement of financial position includes the Group's share of the net assets of associates and also goodwill. The Group discontinues recognising its share of further losses when the Group's share of losses of the associate equals or exceeds the carrying amount of its interest in the associate, which includes any long term interests that, in substance, form part of the Group's net investments in the associate.

Unrealised profits and losses resulting from transactions between the Group and its associate are eliminated to the extent of the Group's interest in the associate, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.



**3. 主要會計政策 (續)****(i) 聯營公司 (續)**

於本公司之財務狀況表內，聯營公司權益以個別成本減累計減值虧損列賬。聯營公司之業績透過已收股利及應收股利反映在本公司賬內。

當本集團失去對聯營公司之重大影響力時，以出售本集團在被投資公司之所有權益計量及產生之收益或虧損入賬於損益賬中。於失去重大影響力時，任何保留於在被投資公司之權益會以公允值認列，並於初始確認為金融資產時以此公允值作釐定。詳情列示於附註3(j)。

於聯營公司權益被分類為持作出售時，則根據香港財務報告準則第5號持有待出售之非流動資產及終止業務處理。

**(j) 金融工具**

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

當本集團從金融資產收取未來現金流量的合約權利到期或本集團實質上轉讓了與該金融資產擁有權相關的幾乎全部風險和回報時，會終止確認該項金融資產。只有當金融負債消除時，才能終止確認該項金融負債。

**3. PRINCIPAL ACCOUNTING POLICIES (Continued)****(i) Associates (Continued)**

In the Company's statement of financial position, an investment in associates is stated at cost less impairment loss determined on individual basis. The results of associates are accounted for by the Company on the basis of dividends received and receivable.

When the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when significant influence is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset as set out in note 3(j) to the consolidated financial statements.

When an investment in an associate is classified as held for sale, it is accounted for in accordance with HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations.

**(j) Financial instruments**

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

A financial asset is derecognised when the Group's contractual rights to future cash flows from the financial asset expire or when the Group transfers the financial asset and the Group has transferred substantially all the risks and rewards of ownership of the financial asset. A financial liability is derecognised only when the liability is extinguished, that is, when the obligation specified in the relevant contract expires.

## 3. 主要會計政策 (續)

## (j) 金融工具 (續)

按公允價值列賬及在損益賬處理的金融資產

按公允價值列賬及在損益賬處理之金融資產包括持有作為交易之金融資產，以及原先指定為按公允價值入收益表者。有關工具按公允價值計量，公允價值之變動乃入賬於損益賬內。

## 貸款及應收賬款

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

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (j) Financial instruments (Continued)

*Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition as at fair value through profit or loss. They are carried at fair value, with any resultant gain and loss recognised in the profit or loss.

*Loans and receivables*

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

## 3. 主要會計政策 (續)

## (j) 金融工具 (續)

*可供出售金融資產*

可供出售金融資產乃指定為此類別或不能歸類於其他金融資產類別之非衍生工具。彼等均按公允價值(而列賬於全面收益中的價值變動確認為權益之單獨部份)計量,直至該等投資被出售、收取或另行處置為止,或直至該等資產被釐定將予減值為止,於此時,先前於權益中呈報之累積損益乃轉入損益賬中。在活躍的交易市場上,若可供出售金融資產並無公開報價,並且其公允價值不能可靠計量,則以成本減累計減值虧損列賬。

*金融資產減值*

於各結算日,本集團均會評估是否有客觀證據證明金融資產(按公允價值列賬及在損益賬處理的金融資產除外)出現減值現象。金融資產之減值虧損按攤銷成本列賬,並以資產之賬面值與其按金融資產之原有實際利率折算之預期未來現金流之現值間之差異計算。金融資產的減值虧損於損益賬中確認。倘資產之可收回金額於日後增加而可客觀地與確認減值後發生的事件有關連,則於往後期間在損益賬中撥回減值虧損,惟資產於減值日期撥回之賬面值不得超過並無確認減值時之攤銷成本。

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (j) Financial instruments (Continued)

*Available-for-sale financial assets*

Available-for-sale financial assets are non-derivatives financial assets that are either designated at this category or not classified in any of the other categories of financial assets. They are measured at fair value with changes in value recognised as other comprehensive income and separate component of equity until the assets are sold, collected or otherwise disposed of, or until the assets are determined to be impaired, at which time the cumulative gain or loss previously reported in equity is transferred to profit or loss. Available-for-sale financial assets that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are stated at cost less impairment loss.

*Impairment of financial assets*

At the end of each reporting period, the Group assesses whether there is objective evidence that financial assets, other than those at fair value through profit or loss, are impaired. The impairment loss of financial assets carried at amortised cost is measured as the difference between the assets' carrying amount and the present value of estimated future cash flow discounted at the financial asset's original effective interest rate. The impairment loss is recognised in the profit or loss. Such impairment loss is reversed in subsequent periods through profit or loss when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had determined the impairment not been recognised.

## 3. 主要會計政策 (續)

## (j) 金融工具 (續)

## 金融資產減值 (續)

如果可供銷售金融資產發生減值，則該資產的初始取得成本（扣除已收回本金和已攤銷金額）與當前公允值之間的差額，減去所有先前已確認之減值虧損後之數，乃由權益轉撥入收益或虧損。倘若可供銷售股本工具已提減值虧損，其公允值於日後增加，有關增加則會轉撥入全面收益內。若可供銷售債務工具之公允值回升可以客觀地歸因於其減值虧損於損益賬中確認後才發生之事項，則可供銷售債務工具之減值虧損可以通過損益中轉回。

以成本價列賬之持作出售金融資產，減值虧損以其賬面值與及以同類金融資產之現時市場回報率估計該金融資產相關的未來現金流折算所得出的現值兩者之差額計算。此減值虧損不得轉回。

## 金融負債

本集團之金融負債包括應付賬項及其他應付款項、應付聯營公司款項、有息借貸以及其他非流動應付款項。所有金融負債初始按其公允值確認，後續採用實際利率法按攤餘成本計量，除非折現的影響不重大，這種情況下，它們按成本計量。

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (j) Financial instruments (Continued)

## Impairment of financial assets (Continued)

When an available-for-sale financial asset is impaired, an amount comprising the difference between its acquisition cost (net of any principal repayment and amortisation) and current fair value, the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset, less any previously recognised impairment loss, is transferred from equity to profit or loss. Impairment losses recognised in profit or loss in respect of available-for-sale equity instrument are not reversed through profit or loss. Any subsequent increase in fair value of available-for-sale financial asset after recognition of impairment loss is recognised in equity. Reversal of impairment loss of available-for-sale debt instruments are reversed through profit or loss, if the increase in fair value of the financial asset can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

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

## Financial liabilities

The Group's financial liabilities include trade and other payables, amounts due to associates, interest-bearing borrowings and other non-current payables. All financial liabilities are recognised initially at their fair value and subsequently measured at amortised cost, using the effective interest method, unless the effect of discounting would be insignificant, in which case they are stated at cost.

**3. 主要會計政策 (續)****(k) 現金等值物**

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

**(l) 收益之確認**

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

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

**(m) 外幣換算**

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

外幣交易均按交易當日之現行匯率換算為功能貨幣。因上述交易結算及按結算日之匯率兌換以外幣計值之貨幣資產及負債而產生之滙兌損益，均於損益賬中確認。

**3. PRINCIPAL ACCOUNTING POLICIES (Continued)****(k) Cash equivalents**

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

**(l) Revenue recognition**

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

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

**(m) Foreign currency translation**

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

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss.

## 3. 主要會計政策 (續)

## (m) 外幣換算 (續)

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

- (a) 於各財務狀況表呈列的資產及負債乃按有關結算日的收市匯率換算；
- (b) 綜合收益表中的各項收支乃按平均匯率換算；
- (c) 所有從上述換算產生的匯兌差異及組成本集團海外業務投資淨額一部分的貨幣項目所產生的匯兌差異，乃確認為權益中的獨立部分。在出售海外業務時，有關該海外業務的權益中的獨立部分所遞延的匯兌差異之累計款項，於出售盈虧獲確認時於損益賬中確認。

## (n) 存貨

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

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (m) Foreign currency translation (Continued)

The results and financial position of all the Group entities that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (a) assets and liabilities for each statement of financial position presented are translated at the closing rate at the end of the reporting period;
- (b) income and expenses for each income statement are translated at average exchange rates;
- (c) all resulting exchange differences arising from the above translation and exchange differences arising from a monetary item that forms part of the Group's net investment in a foreign operation are recognised as a separate component of equity. On disposal of a foreign operation, the cumulative amount of the exchange differences deferred in the separate component of equity relating to that foreign operation is recognised in the profit or loss when the gain or loss on disposal is recognised.

## (n) Inventories

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

**3. 主要會計政策 (續)****(o) 非金融資產的減值**

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

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

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

**3. PRINCIPAL ACCOUNTING POLICIES (Continued)****(o) Impairment of non-financial assets**

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

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

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



## 3. 主要會計政策 (續)

## (p) 借貸成本

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

## (q) 營運租賃

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

## (r) 政府補助

政府補助乃鼓勵本集團在各有關開發區經營及發展業務而從中國有關部門收取之津貼。

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (p) Borrowing costs

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

## (q) Operating leases

Leases which do not transfer substantially all the risks and rewards of ownership to the lessee are classified as operating leases. Rentals payable under operating leases are recognised as an expense on the straight-line basis over the lease term. Lease incentives received are recognised in the profit or loss as an integral part of the net consideration agreed for the use of the leased asset. Contingent rentals are recognised as expenses in the accounting period in which they are incurred.

## (r) Government grants

Government grants represent incentive grants from the relevant PRC authorities in respect of the running of business by the Group in certain development zones and to encourage the furtherance of such business.

**3. 主要會計政策 (續)****(r) 政府補助 (續)**

政府補助是在可合理地確定將取得該資助並將符合所有附帶條件時按公允價值入賬。當該資助涉及開支項目，則以有系統方式將資助在有關年份內呈列並確認為收益，以抵銷擬作補償的成本。當該資助與資產有關時，公允價值乃記錄於遞延收入中，並以相等金額於每年分期按有關資產的預計使用年期於損益賬中確認為收入。與資產無關的資助乃確認為損益賬中的其他收入，以有系統地與有關成本配合。

**(s) 員工福利***短期僱員福利*

薪金、年度花紅、有薪年假、定額供款退休金計劃之供款及非貨幣福利之成本均在僱員提供相關服務之年度內累計。倘延遲付款或清繳款項可能構成重大影響，則有關金額按現值列賬。

*界定供款計劃*

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

**3. PRINCIPAL ACCOUNTING POLICIES (Continued)****(r) Government grants (Continued)**

Government grants are recognised at their fair value where there is reasonable assurance that the grants will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the years necessary to match the grant on a systematic basis to the costs that it is intended to compensate. Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the profit or loss over the expected useful life of the relevant asset by equal annual instalments.

**(s) Employee benefits***Short term 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.

*Defined contribution plans*

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

## 3. 主要會計政策 (續)

## (s) 員工福利 (續)

## 界定福利計劃

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

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

精算盈虧超出界定福利責任之現值與計劃資產之公允價值兩者中較高者之10%部份，需按僱員的預計平均尚餘服務年期攤銷。倘利益即時歸屬予僱員，過往服務成本則即時確認；否則過往服務成本按平均期間以直線法攤銷，直至僱員享有該等利益為止。

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (s) Employee benefits (Continued)

## Defined benefit plans

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

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

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions, which exceed 10% of the greater of the present value of the Group's defined benefit obligations and the fair value of plan assets are amortised over the expected average remaining working lives of the participating employees. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

**3. 主要會計政策 (續)****(t) 以股份為支付基礎之交易***權益結算股份支付之款項*

本集團僱員(包括董事)乃根據以股份為支付基礎之交易方式收取酬金，據此，彼等提供服務以換取股份或享有股份之權利。該等與僱員交易之成本乃參考權益工具於授出日期之公允價值計量。授予僱員之購股權公允價值乃確認為僱員成本，而權益內之以股份為支付基礎之儲備亦會相應增加。公允價值乃以二項式模式釐定，並計及該等交易之條款及條件，惟不包括與本公司股份價格相連之條件(「市場條件」)。

股權結算交易之成本會(連同權益之相應增幅)於達成歸屬條件之年度內確認，直至相關僱員完全獲授應得之購股權當日(「歸屬期」)為止。於歸屬期內，預期最終會歸屬之購股權數目會予以審閱。過往年度所確認之累計公允價值之任何調整會於審閱年度之損益表內扣除／記賬，並於權益內之儲備中作相應調整。本公司以股份為支付基礎的購股權授予其下附屬公司僱員所涉及之交易會於本公司的財務狀況表內認列為於附屬公司之投資之增加；並且會於編製綜合賬目時以增加股本內之儲備作抵銷。

**3. PRINCIPAL ACCOUNTING POLICIES (Continued)****(t) Share-based payment transactions***Equity-settled transactions*

The Group's employees, including directors, receive remuneration in the form of share-based payment transactions, whereby the employees rendered services in exchange for shares or rights over shares. The cost of such transactions with employees is measured by reference to the fair value of the equity instruments at the grant date. The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a share-based payment reserve within equity. The fair value is determined using the binomial model taking into account the terms and conditions of the transactions, other than conditions linked to the price of shares of the Company ("market conditions").

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the year(s) in which the vesting conditions are to be fulfilled, ending on the date on which the relevant employees become fully entitled to the award ("vesting date"). During the vesting period, the number of share options that is expected to vest ultimately is reviewed. Any adjustment to the cumulative fair value recognised in prior years is charged / credited to profit or loss for the year of the review, with a corresponding adjustment to the reserve within equity. Share-based payment transactions in which the Company grants share options to subsidiaries' employees are accounted for as an increase in value of investment in subsidiaries in the Company's statement of financial position which is eliminated on consolidation, with a corresponding credit to the reserve within equity.

## 3. 主要會計政策 (續)

## (u) 稅項

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

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

當資產被變現或負債被清還時，遞延稅項負債及資產以該期間預期待之適用稅率衡量，根據於結算日已制定或實際會制定之稅率及稅務法例計算。

遞延稅項資產乃根據有可能獲得之未來應課稅溢利與短暫時差可互相抵銷之程度而予以確認。

遞延稅項是就附屬公司及聯營公司之投資所產生之應課稅暫時差額而確認，惟於本集團可控制暫時差額之撥回及暫時差額可能在可見將來不會撥回則除外。

## 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

## (u) Taxation

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

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, any deferred tax arises from initial recognition of goodwill; or other asset or liability in a transaction other than a business combination that at the time of the transaction affects neither the accounting profit nor taxable profit or loss is not recognised.

The deferred tax liabilities and assets are measured at the tax rates that are expected to apply to the period when the asset is recovered or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, tax losses and credits can be utilised.

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

### 3. 主要會計政策 (續)

#### (v) 有關連人士

在下列情況下，有關人士將視為本集團之關連人士：

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

#### (w) 分部報告

營運分部之報告方式與主要營運決策者獲提供的內部報告之方式一致。作出決策的督導委員會是主要營運決策者，其負責分配資源並且評核營運分部的表現。

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (v) Related parties

A party is related to the Group if

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

#### (w) Segment reporting

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

### 3. 主要會計政策 (續)

#### (x) 香港財務報告準則之未來變動

於通過本賬目日期，本集團並未採用下列香港會計師公會已頒佈於本年度尚未生效之新訂及經修訂香港財務報告準則及詮釋。

香港會計準則 第32號之 修訂本	供股之分類 <sup>1</sup>
香港財務報告 準則第1號之 修訂本 (經修訂)	首次採納者就 香港財務報告 準則第7號 披露比較資料 獲得之有限 豁免 <sup>2</sup>
香港(國際財務 報告詮釋 委員會)－ 詮釋第19號	以股本工具抵銷 財務負債 <sup>2</sup>
香港會計準則 第24號 (經修訂)	關聯方披露 <sup>3</sup>
香港(國際財務 報告詮釋 委員會)－ 詮釋第14號 之修訂本	最低資金要求 之預付款 <sup>3</sup>
香港財務報告 準則(2010年) 之改進	香港財務報告 準則(2010年) 之改進 <sup>4</sup>
香港財務報告 準則第7號 之修訂本	披露－轉讓財務 資產 <sup>5</sup>
香港會計準則 第12號之 修訂本	遞延稅項：收回 相關資產 <sup>6</sup>
香港財務報告 準則第9號	金融工具 <sup>7</sup>

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (x) Future changes in HKFRS

At the date of authorisation of these consolidated financial statements, the HKICPA has issued the following new/ revised standards and amendments to HKFRSs that are not yet effective for the current year, which the Group has not early adopted.

Amendments to HKAS 32	<i>Classification of Rights Issues</i> <sup>1</sup>
Amendments to HKFRS 1 (Revised)	<i>Limited Exemption from Comparative HKFRS 7 Disclosures for First-time Adopters</i> <sup>2</sup>
HK(IFRIC) - Int 19	<i>Extinguishing Financial Liabilities with Equity Instruments</i> <sup>2</sup>
HKAS 24 (Revised)	<i>Related Party Disclosures</i> <sup>3</sup>
Amendments to HK(IFRIC) - Int 14	<i>Prepayments of a Minimum Funding Requirement</i> <sup>3</sup>
Improvements to HKFRSs 2010	<i>Improvements to HKFRSs 2010</i> <sup>4</sup>
Amendments to HKFRS 7	<i>Disclosures - Transfer of Financial Assets</i> <sup>5</sup>
Amendments to HKAS 12	<i>Deferred Tax: Recovery of Underlying Assets</i> <sup>6</sup>
HKFRS 9	<i>Financial Instruments</i> <sup>7</sup>



### 3. 主要會計政策 (續)

#### (x) 香港財務報告準則之未來變動 (續)

- 1 於2010年2月1日或之後開始之年度期間生效
- 2 於2010年7月1日或之後開始之年度期間生效
- 3 於2011年1月1日或之後開始之年度期間生效
- 4 於2010年7月1日或2011年1月1日或之後開始之年度期間生效 (如適用)
- 5 於2011年7月1日或之後開始之年度期間生效
- 6 於2012年1月1日或之後開始之年度期間生效
- 7 於2013年1月1日或之後開始之年度期間生效

董事預期，應用上述修訂、修訂準則及新詮釋不會對綜合財務報表造成重大影響。

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (x) Future changes in HKFRS (Continued)

- 1 Effective for annual periods beginning on or after 1 February 2010
- 2 Effective for annual periods beginning on or after 1 July 2010
- 3 Effective for annual periods beginning on or after 1 January 2011
- 4 Effective for annual periods beginning on or after 1 July 2010 and 1 January 2011, as appropriate
- 5 Effective for annual periods beginning on or after 1 July 2011
- 6 Effective for annual periods beginning on or after 1 January 2012
- 7 Effective for annual periods beginning on or after 1 January 2013

The directors do not anticipate that the adoption of these new HKFRS in future periods will have any material impact on the results and the financial position of the Group and the Company other than disclosure changes.

## 4. 採納新增／經修訂之香港財務報告準則

香港會計師公會已頒佈兩項新香港財務報告準則、香港財務報告準則之多項修訂及新詮釋，並首次於本集團及本公司此會計期間生效。當中，下列發展與本集團財務報表有關：

香港財務報告準則第3號(修訂)業務合併／香港財務報告準則之改進(2009年)－香港財務報告準則第3號(修訂)

修訂之準則介紹了數個主要轉變，包括：

- 除了股本及債務發行之成本外，與購買相關之成本在發生時即確認為費用；
- 現時存在於被購買方之權益會以公允價值重新計量，並在損益賬中確認得益或損失，直至擁有權益隨後轉變；
- 被購買方之少數權益股東會以公允價值計量或以其享有被購買方可識別資產及負債的份額進行計量；
- 或有對價按其在購買日的公允價值確認；
- 商譽之計量，是以購買方於收購日所佔被購買方權益之公允價值及少數權益股東金額之總和，超過於收購日所收購之可識別資產及負債之淨額而得出。

## 4. ADOPTION OF NEW / REVISED HKFRS

The HKICPA has issued two revised HKFRSs, a number of amendments to HKFRSs and two new Interpretations that are first effective for the current accounting period of the Group and the Company. Of these, the changes in accounting policy relevant to the Group's financial statements are as follows:

HKFRS 3 (Revised): *Business Combinations* / Improvements to HKFRSs 2009 with amendments to HKFRS 3 (Revised)

The revised Standard introduces a number of major changes including the following:

- acquisition-related transaction costs, other than share and debt issue costs, to be expensed as incurred;
- existing interest in the acquiree to be remeasured at fair value, with the gain or loss recognised in profit or loss, upon subsequent changes in ownership interests;
- non-controlling interest in the acquiree to be measured at either fair value, or at its proportionate interest in the identifiable assets and liabilities of the acquiree;
- contingent consideration to be recognised at fair value at the acquisition date; and
- goodwill to be measured at the excess of the aggregate of the acquisition-date fair value of the acquirer's interest in the acquiree and the amount of any non-controlling interest over the net of the acquisition-date amounts of identifiable assets acquired and the liabilities assumed from the acquisition.

#### 4. 採納新增／經修訂之香港財務報告準則 (續)

香港財務報告準則之改進(2009年)所包括之修改，澄清了於業務合併時所獲得無形資產之公允價值計量及准予將每一擁有相似可使用經濟年限之無形資產歸類為單一資產。

根據香港財務報告準則第3號(2008修訂)之過渡性條文，新會計政策會以未來適用法應用於現時及將來之業務合併。有關此修訂準則可應用之前所收購而衍生之資產及負債帳面值並沒有作出調整。

因本集團年內並無進行任何收購活動，故採納香港財務報告準則第3號(2008修訂)及其他香港財務報告準則隨後發生之更改對本集團本年或以往的財務賬目並無影響。變更之會計政策詳載於附註3(b)。

香港會計準則第27號(修訂)綜合及獨立財務報表

有關修訂準則規定把附屬公司之擁有權權益變動，但仍保留有關附屬公司之控制權，計入為權益交易。當集團失去附屬公司之控制權，有關之修訂準則也規定把保留在前附屬公司之權益按公允價值重新計量，並在損益賬中確認得益或損失。透過相應修訂了之香港會計準則第28號：聯營投資，此原則也可伸延至出售聯營公司。新會計政策已載於賬目附註。一致於香港財務報告準則第3號之過渡性條文，這些新會計政策會以未來適用法應用於現時及將來之交易，因此以前時期之交易不會重新編列。

#### 4. ADOPTION OF NEW / REVISED HKFRS (Continued)

The Improvements to HKFRSs 2009 contains amendments to clarify the measurement of the fair value of an intangible asset acquired in a business combination and to permit the grouping of intangible assets as a single asset if each asset has similar useful economic lives.

In accordance with the transitional provisions in HKFRS 3 (revised 2008), these new accounting policies will be applied prospectively to any business combinations in the current or future periods. No adjustments have been made to the carrying values of assets and liabilities that arose from business combinations whose acquisition dates preceded the application of this revised standard.

The application of HKFRS 3 (revised 2008) and the consequential amendments to other HKFRSs had no effect on the financial statements for the current or prior accounting periods as the Group has not entered into any business combination during the year. The details of the changed accounting policy are summarized in note 3(b).

HKAS 27 (Revised): *Consolidated and Separate Financial Statements*

The revised Standard requires accounting for changes in ownership interests in a subsidiary, while maintaining control, to be recognised as an equity transaction. It also requires, when the group loses control of a subsidiary, any interest retained in the former subsidiary to be remeasured at fair value with the gain or loss recognised in profit or loss. This principle is also extended to a disposal of an associate through the consequential amendments to HKAS 28: *Investments in Associates*. The new accounting policies are set out in the notes to the financial statements. Consistent with the transitional provisions in HKFRS3, these new accounting policies will be applied prospectively to transactions in current or future periods and therefore previous periods have not been restated.

## 4. 採納新增／經修訂之香港財務報告準則 (續)

此會計政策之變動影響本年度視作出售聯營公司之收益的確認。本年度確認於其他淨收入中的視作出售聯營公司之收益金額68,653,000美元乃聯營公司權益的賬面值與其公允值之差。如按集團以往會計政策處理，聯營公司權益的賬面值將按香港會計準則第39號金融工具：確認及計量，被視為可供出售金融資產的成本值入賬；其後其公允值的變動將確認為綜合全面收益表中。此會計政策之變動因此令本年度溢利增加68,653,000美元及投資重估儲備減少68,653,000美元；另每股基本溢利及每股攤薄溢利均增加1.22美仙。將來，當該投資出售時，本年度溢利所增加之金額將與將來出售該投資利益之減少所沖抵。

香港會計準則第17號(修訂)：土地及樓宇租賃分類(已包括在香港會計準則(2009年)之改進)

這些修訂刪除了有關具體指導土地租賃的分類。因此，香港會計準則第17號(修訂)下土地租賃可以分為融資租賃也可以分為經營租賃。

本集團已重新評估租賃土地的分類。在本集團之判斷下，土地之分類取決於資產擁有權之絕大部分風險及回報是否已轉移，從而使本集團在經濟上之位置與購買者相類似。本集團認為土地租賃繼續分類為經營租賃及確認為土地租約溢價是適當的。採用此準則之修訂對財務賬目並無影響。

## 4. ADOPTION OF NEW / REVISED HKFRS (Continued)

This change in accounting policy has affected the accounting for the discontinuation of equity accounting for an associate in 2010. The difference of US\$68,653,000 between the carrying amount of the interest in an associate and its fair value has been recognised in profit or loss included in other net income for the year. Had the Group's previous accounting policy been followed, the carrying amount of the investment retained would have been regarded as cost for the purpose of subsequent accounting as an available-for-sale investment under HKAS 39 *Financial Instruments: Recognition and Measurement* and the movement in fair value would have been recognised in other comprehensive income. The profit reported for 2010 has therefore been increased by US\$68,653,000, the investment revaluation reserve has been decreased by US\$68,653,000; and an increase in the basic and diluted earnings per share for the year by US1.22cents and US1.22cents respectively as a result of the change in accounting policy. This increase will be offset by a decrease in profit of an equivalent amount when the investment is disposed of in future accounting periods.

Amendments to HKAS 17: *Classification of leases of land and buildings* included in Improvements to HKFRSs 2009

The Amendments remove the specific guidance regarding classification of leases of land so that, following the amendment, leases of land are classified as either "finance" or "operating" using the general principles of HKAS 17.

The Group has re-evaluated the classification of its interests in prepaid lease payments as to whether, in the Group's judgement, the lease transfers substantially all the risks and rewards of ownership of the land such that the Group is in a position economically similar to that of a purchaser. The Group has concluded that the classification of such leases as operating leases and recognition as prepaid lease payments continues to be appropriate. The adoption of these amendments to the Standard has no impact on the financial statements.

#### 4. 採納新增／經修訂之香港財務報告準則 (續)

香港詮釋第5號財務報表之列報－借款人對包含隨時要求償還條文之定期貸款之分類

有關詮釋認為，如果定期貸款(即貸款需要在指定日子償還或於一段時期分期償還，通常超過一年)包含可隨時要求償還之條文(即條文無條件給予貸款人權利在沒有通知或少於12個月通知之情況下要求隨時還款)，借款人需將有關之貸款於財務狀況表分類為流動負債。同樣地，有關定期貸款之償還金額需要根據香港財務準則第7號：金融工具－披露分類到合約到期分析之最早時間欄內。由於本集團之定期貸款並沒有包含可隨時要求償還之條文，採用此詮釋對財務賬目並無影響。

#### 4. ADOPTION OF NEW / REVISED HKFRS (Continued)

HK - Int 5: *Presentation of Financial Statements - Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause*

The Interpretation concludes that, if a term loan (i.e. a loan that is repayable on a specified date or in installments over a specified period, usually in excess of one year) has a demand clause (i.e. a clause that gives the lender an overriding right to demand repayment without notice or with notice period of less than 12 months at its sole discretion) in its term, the loan shall be classified by the borrower as a current liability in the statement of financial position. Similarly, the amounts repayable under such a term loan shall be classified in the earliest time bracket in the contractual maturity analysis as required to be disclosed under HKFRS 7: *Financial Instruments: Disclosures*. Since there is no such demand clause in the term loans borrowed by the Group, the adoption of this Interpretation has no material impact on the financial statements.

#### 4. 採納新增／經修訂之香港財務報告準則 (續)

香港財務報告準則第5號(修訂本)「持作買賣之非流動資產及已終止經營業務」

有關修訂闡明只有列於香港財務報告準則第5號內的被列為持作買賣之非流動資產(或出售組別)或已終止經營業務需要披露。其他香港財務報告準則的披露規定只適用如該等非流動資產(或出售組別)有具體之披露規定。

香港財務報告準則第8號(修訂本)分部資產之資料披露

有關修訂闡明各報告分部之資產之資料披露，僅於定期向最高營運決策者提供有關金額時，方須披露有關資料。

#### 4. ADOPTION OF NEW / REVISED HKFRS (Continued)

Amendments to HKFRS 5: *Disclosures of non-current assets (or disposal groups) classified as held for sale or discontinued operations*

The Amendments clarify that the disclosures required in respect of non-current assets or disposal groups classified as held for sale or discontinued operations are only those set out in HKFRS 5. The disclosure requirements of other HKFRSs only apply if specifically required for such non-current assets or discontinued operations.

Amendments to HKFRS 8: *Disclosure of information about segment assets*

The Amendments clarify that the disclosure of segment assets is required only if that measure is regularly reported to the chief operating decision-maker.

## 5. 關鍵會計估計及判斷

有關未來之估計及假設以及判斷乃由管理層在編製財務報表時作出。這些估計、假設及判斷會對本集團之會計政策應用、資產、負債、收入及開支之申報金額以及所作出之披露構成影響，並會持續根據經驗及相關因素（包括日後出現在有關情況下相信屬合理之事件）評估。於適當時，會計估計之修訂會於修訂期間及於未來期間（倘修訂亦影響日後期間）確認。

### 使用年限及物業、機器及設備及無形資產之減值

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

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

## 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and assumptions concerning the future and judgements are made by the management in the preparation of the consolidated financial statements. They affect the application of the Group's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. Where appropriate, revisions to accounting estimates are recognised in the period of revision and future periods, in case the revision also affects future periods.

### Useful lives and impairment of intangible assets and property, plant and equipment

The directors review the residual value, useful lives and depreciation method of intangible assets and property, plant and equipment at each financial year-end, through careful consideration with regards to expected usage, wear-and-tear and potential technical obsolescence to usage of the assets.

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



### 6. 營業額與收益

本集團之營業額與收益指向客戶售貨之發票值，扣除退貨、折扣及增值稅。

### 7. 分部資料

執行董事已確定為主要營運決策者。經營分部已被確立，而分部資料已按內部慣常呈報給本公司之執行董事之財務資料製作，依據該等資料作出經營分部資源分配決定及評估其表現。基於本集團超過99%以上之集團銷售是在內地進行，故本公司之執行董事主要以產品觀點評定本集團之業務。可報告之經營分部確立為方便麵、飲品、糕餅及其他業務。

執行董事以未有分配應佔聯營公司業績及終止以權益法認列投資之收益的經營分部本年度之溢利作出經營分部資源分配決定及評估其表現。此與財務報表一致。

### 6. TURNOVER AND REVENUE

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

### 7. SEGMENT INFORMATION

The executive directors have been identified as the chief operating decision-maker of the Group. The Group has identified its operating segments and prepared segment information based on the regular internal financial information reported to the Company's executive directors for their decisions about resources allocation to the Group's business components and review of these components' performance. The Company's executive directors consider the business principally from a product perspective as over 99% of the Group's sales and business are conducted in the PRC. Business reportable operating segments identified are instant noodles, beverages, bakery and others.

For the purposes of assessing the performance of the operating segments and allocating resources between segments, the executive directors assess segment net profit for the year without allocation of share of results of associates and gain on discontinuation of equity accounting for an associate, which is consistent with that in the financial statements.

### 7. 分部資料 (續)

分部資產包括除可供出售金融資產、按公允價值列賬及在損益賬處理的金融資產、遞延稅項資產、按公允價值列賬及在損益賬處理的金融資產及分類為持作出售資產外的所有有形資產、無形資產及流動資產。分部負債包括除員工福利責任及遞延稅項負債及分類為持作出售資產之相關負債外的應付賬款、其他應付款、有息銀行貸款及客戶預付款項。

分部之間的銷售是以成本加邊際利潤作定價。可呈報分部之會計政策與本集團於附註3「主要會計政策」所述本集團的會計政策一致。

客戶地區位置乃按貨品付運地點劃分。本集團多於99%來自外部客戶之收益均源於本集團各經營實體所在地中國的顧客。同時，本集團多於99%的非流動資產(可供出售金融資產及遞延稅項資產除外)均位於中國。

並無來自單一外部客戶的收入佔本集團收入10%或以上。

### 7. SEGMENT INFORMATION (Continued)

Segment assets include all intangible assets, tangible assets and current assets with the exception of available-for-sale financial assets, deferred tax assets, financial assets at fair value through profit or loss and assets classified as held for sale. Segment liabilities include trade payables, and other payables, interest-bearing borrowings and advance payments from customers with the exception of employee benefit obligations, deferred tax liabilities and liabilities associated with assets classified as held for sale.

Inter-segment sales are priced at cost plus profit margin. The accounting policies of the reporting segments are the same as the Group's accounting policies as described in note 3.

The geographical location of the Group's customers is based on the location at which the goods are delivered. Over 99% of the revenues from external customers of the Group are attributable to customers located in the PRC, the place of domicile of the Group's operating entities. Meanwhile, over 99% of the Group's non-current assets other than available-for-sale financial assets and deferred tax assets are located in the PRC.

No revenues from a single external customer amounted to 10% or more of the Group's revenue.

# 賬目附註

## Notes to the Financial Statements

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### 7. 分部資料 (續)

#### 業務分部分析

於2010年及2009年12月31日之分部資料如下：

### 7. SEGMENT INFORMATION (Continued)

#### Business segment analysis

The segment information for the years ended 31 December 2010 and 2009 are as follows:

		2010					
		方便麵	飲品	糕餅	其他	內部沖銷	綜合
		Instant	Beverages	Bakery	Others	Inter-segment	Group
		noodles				elimination	
		千美元	千美元	千美元	千美元	千美元	千美元
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>營業與收益</b>	<b>Turnover and revenue</b>						
外來客戶收益	Revenue from external customers	2,931,555	3,531,911	161,383	56,633	—	6,681,482
分部間之收益	Inter-segment revenue	78	1,855	45	87,217	(89,195)	—
分部營業額與收益	Segment turnover and revenue	2,931,633	3,533,766	161,428	143,850	(89,195)	6,681,482
<b>分部業績</b>	<b>Segment results</b>						
(已扣除財務費用)	after finance costs	372,698	325,672	3,179	(30,098)	(3,308)	668,143
應佔聯營公司業績	Share of results of associates	—	—	—	—	—	9,978
終止以權益法認列	Gain on discontinuation of						
投資之收益	equity accounting	—	—	—	—	—	68,653
	for an associate						
除稅前溢利	Profit before taxation	372,698	325,672	3,179	(30,098)	(3,308)	746,774
稅項	Taxation	(66,711)	(62,543)	(1,800)	(3,146)	—	(134,200)
本年度之溢利	Profit for the year	305,987	263,129	1,379	(33,244)	(3,308)	612,574
<b>資產</b>	<b>Assets</b>						
分部資產	Segment assets	1,969,050	2,554,156	136,484	634,322	(641,702)	4,652,310
未分配資產	Unallocated assets						239,102
資產總值	Total assets						4,891,412
<b>負債</b>	<b>Liabilities</b>						
分部負債	Segment liabilities	746,089	1,511,496	54,680	405,788	(314,710)	2,403,343
未分配負債	Unallocated liabilities						118,882
負債總額	Total liabilities						2,522,225
<b>其他資料</b>	<b>Other information</b>						
年內資本開支	Capital expenditures	213,713	732,666	5,002	8,331	5,921	965,633

### 7. 分部資料 (續)

#### 業務分部分析 (續)

### 7. SEGMENT INFORMATION (Continued)

#### Business segment analysis (Continued)

		2009					
		方便麵	飲品	糕餅	其他	內部沖銷	綜合
		Instant	Beverages	Bakery	Others	Inter-segment	Group
		noodles				elimination	Group
		千美元	千美元	千美元	千美元	千美元	千美元
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>營業額與收益</b>	<b>Turnover and revenue</b>						
外來客戶收益	Revenue from external customers	2,307,513	2,541,962	155,232	76,406	—	5,081,113
分部間之收益	Inter-segment revenue	160	2,829	1,352	81,563	(85,904)	—
分部營業額與收益	Segment turnover and revenue	2,307,673	2,544,791	156,584	157,969	(85,904)	5,081,113
<b>分部業績</b>	<b>Segment results after</b>	325,521	276,173	8,695	5,932	(763)	615,558
(已扣除財務費用)	<b>finance costs</b>						
應佔聯營公司業績	Share of results of associates	—	—	—	—	—	9,550
除稅前溢利	Profit before taxation	325,521	276,173	8,695	5,932	(763)	625,108
稅項	Taxation	(72,066)	(47,426)	(2,100)	(3,021)	—	(124,613)
本年度之溢利	<b>Profit for the year</b>	253,455	228,747	6,595	2,911	(763)	500,495
<b>資產</b>	<b>Assets</b>						
分部資產	Segment assets	1,436,047	1,743,479	119,682	1,068,872	(1,027,658)	3,340,422
聯營公司權益	Interests in associates						61,892
未分配資產	Unallocated assets						5,379
資產總值	Total assets						3,407,693
<b>負債</b>	<b>Liabilities</b>						
分部負債	Segment liabilities	510,404	868,598	39,456	417,087	(483,195)	1,352,350
未分配負債	Unallocated liabilities						146,279
負債總額	Total liabilities						1,498,629
<b>其他資料</b>	<b>Other information</b>						
年內資本開支	Capital expenditures	126,982	363,443	196	16,493	—	507,114

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## 8. 其他淨收入

## 8. OTHER NET INCOME

		2010 千美元 US\$'000	2009 千美元 US\$'000
匯兌收益淨額	Exchange gains, net	7,792	—
利息收入	Interest income	21,479	15,579
投資收入	Investment income	1,701	5,296
出售廢品之收益	Gain on sales of scrapped materials	19,770	13,640
政府補助	Government grants	38,958	33,395
視作出售聯營公司之收益	Gain on discontinuation of equity accounting for an associate	68,653	—
其他	Others	25,020	12,003
		<b>183,373</b>	79,913