



## 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

### 6. 關鍵會計估計及判斷

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

#### 使用年限及物業、機器及設備之減值

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

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。

### 6. Critical Accounting Estimates and Judgements

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

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

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

In determining whether an asset is impaired or the event previously causing the impairment no longer exists, the directors has 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.



## 7. 收益

本集團之收益指向客戶售貨之發票值，扣除退貨、折扣及增值稅。

## 7. Revenue

The Group's revenue represents its revenue arising from the sale of goods at invoiced value to customers, net of returns, discounts and Value Added Tax.

## 8. 分部資料

本集團由四項主要業務分部組成：

方便麵

飲品

糕餅

本公司及其他業務

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

## 8. Segment Information

The Group is organised along four major business segments:

Instant noodles

Beverages

Bakery

The Company and other businesses

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



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## 8. 分部資料(續)

## 8. Segment Information (Continued)

### 業務分部分析

### Business segment analysis

		方便麵 Instant noodles 2006 千美元 US\$'000	飲品 Beverages 2006 千美元 US\$'000	糕餅 Bakery 2006 千美元 US\$'000	其他 Others 2006 千美元 US\$'000	內部沖銷 Inter- segment elimination 2006 千美元 US\$'000	綜合 Group 2006 千美元 US\$'000
<b>收益</b>	<b>Revenue</b>						
外來客戶收益	Revenue from external customers	1,051,915	1,093,354	97,163	89,301	—	2,331,733
分部間之收益	Inter-segment revenue	102	503	372	54,890	(55,867)	—
分部收益	Segment revenue	1,052,017	1,093,857	97,535	144,191	(55,867)	2,331,733
分部業績	<b>Segment results</b>	85,291	145,855	3,779	15,276	(9,474)	240,727
財務費用	Finance costs						(10,856)
應佔聯營公司業績	Share of results of associates	—	—	—	6,860		6,860
除稅前溢利	<b>Profit before taxation</b>						236,731
稅項	Taxation						(23,897)
本年度之溢利	<b>Profit for the year</b>						212,834
<b>資產</b>	<b>Assets</b>						
分部資產	Segment assets	784,591	822,549	86,921	746,106	(648,103)	1,792,064
聯營公司權益	Interests in associates				42,704		42,704
未分配資產	Unallocated assets						5,379
資產總值	Total assets						1,840,147
<b>負債</b>	<b>Liabilities</b>						
分部負債	Segment liabilities	260,125	439,820	31,933	174,328	(195,592)	710,614
未分配負債	Unallocated liabilities						31,544
負債總額	Total liabilities						742,158
<b>其他資料</b>	<b>Other information</b>						
年內資本開支	Capital expenditure	63,541	269,276	3,322	9,987		346,126
年內折舊	Depreciation	47,749	46,443	6,352	6,358		106,902
年內攤銷	Amortisation						
土地租約溢價	Premium for land lease	825	203	468	130		1,626
無形資產	Intangible assets	1,932	—	—	—		1,932
物業、機器及設備 減值虧損	Impairment loss on property, plant and equipment	7,000	9,576	612	—		17,188



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## 8. 分部資料(續)

業務分部分析(續)

## 8. Segment Information (Continued)

Business segment analysis (continued)

		方便麵 Instant noodles 2005 千美元 US\$'000	飲品 Beverages 2005 千美元 US\$'000	糕餅 Bakery 2005 千美元 US\$'000	其他 Others 2005 千美元 US\$'000	內部沖銷 Inter- segment elimination 2005 千美元 US\$'000	綜合 Group 2005 千美元 US\$'000
<b>收益</b>	<b>Revenue</b>						
外來客戶收益	Revenue from external customers	981,796	702,348	92,912	68,553	—	1,845,609
分部間之收益	Inter-segment revenue	187	130	258	58,833	(59,408)	—
分部收益	Segment revenue	981,983	702,478	93,170	127,386	(59,408)	1,845,609
<b>分部業績</b>	<b>Segment results</b>	80,597	103,531	1,818	9,616	(6,546)	189,016
財務費用	Finance costs						(8,597)
應佔聯營公司業績	Share of results of associates	—	—	—	7,508		7,508
除稅前溢利	<b>Profit before taxation</b>						187,927
稅項	Taxation						(17,419)
本年度之溢利	<b>Profit for the year</b>						170,508
<b>資產</b>	<b>Assets</b>						
分部資產	Segment assets	729,303	588,713	96,950	794,999	(721,277)	1,488,688
聯營公司權益	Interests in associates	—	—	—	54,863		54,863
未分配資產	Unallocated assets						5,379
資產總值	<b>Total assets</b>						1,548,930
<b>負債</b>	<b>Liabilities</b>						
分部負債	Segment liabilities	264,456	309,404	43,656	148,424	(255,199)	510,741
未分配負債	Unallocated liabilities						27,816
負債總額	<b>Total liabilities</b>						538,557
<b>其他資料</b>	<b>Other information</b>						
年內資本開支	Capital expenditure	75,188	99,012	12,498	6,561		193,259
年內折舊	Depreciation	43,698	36,289	8,035	6,379		94,401
年內攤銷	Amortisation						
土地租約溢價攤銷	Premium for land lease	651	283	322	126		1,382
無形資產	Intangible assets	2,354	—	—	—		2,354
物業、機器及設備 減值虧損	Impairment loss on property, plant and equipment	—	1,400	—	—		1,400



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## 9. 除稅前溢利

## 9. Profit Before Taxation

		2006 千美元 US\$'000	2005 千美元 US\$'000
經扣除(加入)下列項目後：	This is stated after charging (crediting):		
<b>財務費用</b>	<b>Finance costs</b>		
須於五年內	Interest on bank wholly		
悉數償還之銀行之利息支出	repayable within five years	<b>10,856</b>	8,597
<b>其他項目</b>	<b>Other items</b>		
員工成本：	Staff costs:		
薪金及報酬	Salaries and wages	<b>145,586</b>	123,041
退休金成本：	Pension costs:		
界定供款計劃	defined contribution plans	<b>11,716</b>	10,018
界定福利計劃	defined benefit plans	<b>1,092</b>	906
		<b>158,394</b>	133,965
核數師酬金	Auditors' remuneration	<b>808</b>	706
已售存貨成本	Cost of inventories	<b>1,579,302</b>	1,267,453
折舊	Depreciation	<b>106,902</b>	94,401
攤銷：	Amortisation:		
土地租約溢價	Premium for land lease	<b>1,626</b>	1,382
無形資產(已包括	Intangible assets (included in		
於其他經營費用)	other operating expenses)	<b>1,932</b>	2,354
出售物業、機器及設備	(Gain) Loss on disposal of property,		
之(收益)虧損	plant and equipment	<b>(1,586)</b>	1,826
經營租約最低租賃付款	Minimum lease payments in respect		
	of operating lease charges		
	for premises	<b>12,002</b>	7,744
匯兌收益淨額	Exchange gains, net	<b>(4,841)</b>	(5,337)



## 10. 董事及高階僱員酬金

本公司董事已收及應收之酬金總額如下：

## 10. Directors' and Senior Management's Emoluments

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

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



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## 10. 董事及高階僱員酬金 (續)

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

		2005			
		薪金及 其他酬金	花紅	總計	
		Salaries and other emoluments	Discretionary bonuses	Total	
		千美元	千美元	千美元	
附註	董事袍金	千美元	千美元	千美元	千美元
Note	Directors' fees	US\$'000	US\$'000	US\$'000	US\$'000
執行董事 :	Executive directors:				
魏應州	Wei Ing-Chou	100	208	243	551
井田毅	Takeshi Ida	80	4	—	84
吳崇儀	Wu Chung-Yi	50	12	—	62
魏應交	Wei Ying-Chiao	50	12	—	62
吉澤亮	Ryo Yoshizawa	50	12	—	62
井田純一郎	Junichiro Ida	50	12	—	62
獨立非執行 董事 :	Independent non-executive directors:				
徐信群	Hsu Shin-Chun	50	12	—	62
李長福	Lee Tiong-Hock	17	8	—	25
中山知行	Tomoyuki Nakayama	(b) 26	8	—	34
高捷雄	Katsuo Ko	(c) 24	4	—	28
		497	292	243	1,032

附註 :

- (a) 於二零零六年四月一日獲委任。  
(b) 於二零零五年六月二十四日獲委任，並  
於二零零六年四月一日辭任。  
(c) 於二零零五年六月二十四日辭任

Notes:

- (a) Appointed on 1 April 2006  
(b) Appointed on 24 June 2005 and resigned on 1 April 2006  
(c) Resigned on 24 June 2005

於二零零六年及二零零五年十二月三十一  
日止年度並無董事放棄領取酬金。

No directors have waived emoluments in respect of the years ended  
31 December 2006 and 2005.



## 10. 董事及高階僱員酬金 (續)

本集團五位最高薪人士包括一位(二零零五年：一位)董事，其酬金詳情載於上文。其餘四位(二零零五年：四位)人士之酬金詳情如下：

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

The five individuals whose emoluments were the highest in the Group for the year include one director (2005: one) whose emoluments are reflected in the analysis presented above. Details of the emoluments of the remaining four individuals (2005: four) are as follows:

		<b>2006</b>	2005
		千美元	千美元
		<b>US\$'000</b>	US\$'000
薪金及其他酬金	Salaries and other emoluments	<b>698</b>	619
花紅	Discretionary bonuses	<b>452</b>	460
		<b>1,150</b>	1,079

僱員酬金之組別如下：

The emoluments were paid to individuals as follows:

酬金組別	Emoluments band	僱員人數	
		2006	2005
		Number of individuals	
192,309美元至256,410美元 (1,500,001港元至2,000,000港元)	US\$192,309 to US\$256,410 (HK\$1,500,001 to HK\$2,000,000)	<b>1</b>	1
256,411美元至320,513美元 (2,000,001港元至2,500,000港元)	US\$256,411 to US\$320,513 (HK\$2,000,001 to HK\$2,500,000)	<b>2</b>	3
320,514美元至384,616美元 (2,500,001港元至3,000,000港元)	US\$320,514 to US\$384,616 (HK\$2,500,001 to HK\$3,000,000)	<b>1</b>	—
		<b>4</b>	4





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## 11. 稅項

## 11. Taxation

		<b>2006</b> 千美元 <b>US\$'000</b>	2005 千美元 US\$'000
本年度稅項 - 中國所得稅 本年度	<b>Current tax – PRC income tax</b> Current year	<b>22,624</b>	15,961
遞延稅項 產生及轉回之 暫時差異	<b>Deferred taxation</b> Origination and reversal of temporary differences	<b>1,273</b>	1,458
本年度稅項總額	Total tax charge for the year	<b>23,897</b>	17,419

開曼群島並不對本集團之收入徵收任何稅項。

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

由於本集團年內在香港並無應課稅溢利，因此並無作出香港利得稅撥備。

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

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

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



## 11. 稅項 (續)

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

## 11. Taxation (Continued)

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

		2006 千美元 US\$'000	2005 千美元 US\$'000
除稅前溢利	Profit before tax	<b>236,731</b>	187,927
按有關當地國家稅率計算 且適用於溢利之稅項	Income tax at domestic tax rates applicable to profits in the respective countries	<b>35,510</b>	28,189
不可扣稅開支	Non-deductible expenses	<b>1,906</b>	888
無需課稅收入	Tax exempt revenue	<b>(2,792)</b>	(1,889)
未確認稅項虧損	Unrecognised tax losses	<b>3,394</b>	2,725
扣除過往並未確認稅項虧損	Utilisation of previously unrecognised tax losses	<b>(537)</b>	(785)
稅務寬減期	Tax holiday	<b>(13,347)</b>	(12,021)
以前年度少計撥備	Under provision in prior years	<b>650</b>	364
其他	Others	<b>(887)</b>	(52)
本年度稅項	Tax expense for the year	<b>23,897</b>	17,419

加權平均適用稅率為15%(二零零五年：  
15%)。

The weighted average applicable tax rate was 15% (2005: 15%).

## 12. 股東應佔溢利

股東應佔綜合溢利包括已於本公司賬目處理之溢利1,765,000美元(二零零五年：190,000美元)，此項溢利已於本公司之賬目內作出處理。

## 12. Profit Attributable to Equity Holders of the Company

The consolidated profit attributable to equity holders of the Company includes a profit of US\$1,765,000 (2005: US\$190,000) dealt with in the financial statements of the Company.



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### 12. 股東應佔溢利 (續)

上述金額與本公司本年度溢利之調節如下：

		<b>2006</b>	2005
		千美元	千美元
		<b>US\$'000</b>	US\$'000
已於本公司賬目內處理的股東應佔綜合溢利	Amount of consolidated profit attributable to equity holders dealt with in the Company's financial statements	<b>1,765</b>	190
上一財政年度溢利之應佔附屬公司及聯營公司股息，並已於年內獲批准及派發	Dividends from subsidiaries and associates attributable to the profits of the previous financial years, approved and paid during the year	<b>13,859</b>	25,949
本公司本年度溢利	Company's profit for the year	<b>15,624</b>	26,139

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

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

### 13. 股息

(a) 本年度應得之股息：

		<b>2006</b>	2005
		千美元	千美元
		<b>US\$'000</b>	US\$'000
結算日後擬派之末期股息 每股普通股1.38美仙 (二零零五年：每股普通股1.25美仙)	Final dividend proposed after the balance sheet date of US1.38 cents (2005: US1.25 cents) per ordinary share	<b>77,124</b>	69,859
結算日後擬派之特別股息 每股普通股1.07美仙 (二零零五年：每股普通股1.07美仙)	Special dividend proposed after the balance sheet date of US1.07 cents (2005: US1.07 cents) per ordinary share	<b>59,799</b>	59,799
		<b>136,923</b>	129,658

### 13. Dividends

(a) Dividend attributable to the year:



## 13. 股息 (續)

於二零零七年一月十五日及二零零七年四月二十三日的會議，董事建議分別派發特別股息每股普通股1.07美仙及末期股息每股普通股1.38美仙。

此建議特別股息及末期股息於資產負債表中不視為應付股息，但將被視為分配截至二零零七年十二月三十一日止年度之保留盈餘。

(b) 去年批准及於本年內派發之股息：

去年批准及於本年內派發之  
二零零五年度末期股息為每股  
普通股1.25美仙(二零零四年：  
每股普通股1.14美仙)

於本年內批准及於本年內派發  
屬於前一年度之特別股息為  
每股普通股1.07美仙  
(二零零四：無)

## 13. Dividends (Continued)

At meetings held on 15 January 2007 and 23 April 2007, the directors recommended the payment of a special dividend and final dividend of US1.07 cents and US1.38 cents per ordinary share respectively.

The proposed special dividend and final dividend are not reflected as dividend payables in the balance sheet, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2007.

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

	2006 千美元 US\$'000	2005 千美元 US\$'000
Final dividend in respect of the previous financial year, approved and paid during the year, of US1.25 cents (2004: US1.14 cents) per ordinary share	69,859	63,712
Special dividend in respect of the previous financial year, approved and paid during the year, of US1.07 cents (2004: Nil) per ordinary share	59,799	—
	<b>129,658</b>	63,712

## 14. 每股溢利

每股溢利乃根據本公司股東年內應佔溢利 148,925,000美元(二零零五年：123,529,000美元)及本年度已發行普通股之加權平均股數5,588,705,360(二零零五年：5,588,705,360)計算。

本公司於截至二零零五年及二零零六年十二月三十一日止年度並無呈列每股攤薄盈利。

## 14. Earnings per Share

The calculation of basic earnings per share is based on the profit attributable to equity holders of the Company of US\$148,925,000 (2005: US\$123,529,000) and the weighted average of 5,588,705,360 (2005: 5,588,705,360) ordinary shares in issue during the year.

The Company has no dilutive potential ordinary shares for the years ended 31 December 2006 and 2005.



# 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

## 15. 物業、機器及設備

## 15. Property, Plant and Equipment

		樓宇 Buildings	機器及設備 Machinery and equipment	電器及設備 Electrical appliances and equipment	雜項設備 Miscellaneous equipment	在建工程 Construction in progress	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
<b>賬面值對賬 -</b>	<b>Reconciliation of</b>						
<b>截至二零零五年</b>	<b>carrying amount -</b>						
<b>十二月三十一日</b>	<b>year ended 31</b>						
<b>止年度</b>	<b>December 2005</b>						
於年初	At beginning of year	256,996	572,186	7,863	16,927	25,992	879,964
添置	Additions	11,679	38,236	1,322	7,472	130,734	189,443
添置 - 事業合組	Additions - business combinations	1,913	3,649	6	18	—	5,586
落成後轉撥	Transfer upon completion	3,465	74,725	45	2,224	(80,459)	—
減值虧損	Impairment loss	—	(1,400)	—	—	—	(1,400)
出售	Disposals	(120)	(6,027)	(236)	(2,316)	(747)	(9,446)
年內折舊	Depreciation	(15,519)	(70,122)	(1,707)	(7,053)	—	(94,401)
淨兌調整	Exchange adjustment	6,464	13,726	204	311	828	21,533
<b>於結算日</b>	<b>At balance sheet date</b>	<b>264,878</b>	<b>624,973</b>	<b>7,497</b>	<b>17,583</b>	<b>76,348</b>	<b>991,279</b>
<b>賬面值對賬 -</b>	<b>Reconciliation of</b>						
<b>截至二零零六年</b>	<b>carrying amount -</b>						
<b>十二月三十一日</b>	<b>year ended 31</b>						
<b>止年度</b>	<b>December 2006</b>						
於年初	At beginning of year	264,878	624,973	7,497	17,583	76,348	991,279
添置	Additions	13,959	67,075	3,831	6,039	249,459	340,363
落成後轉撥	Transfer upon completion	12,931	116,080	19	914	(129,944)	—
減值虧損(附註a)	Impairment loss (Note a)	—	(17,188)	—	—	—	(17,188)
出售	Disposals	(1,338)	(2,700)	(109)	(856)	(452)	(5,455)
折舊	Depreciation	(15,499)	(84,215)	(2,461)	(4,727)	—	(106,902)
項目重分類	Reclassification	21	(741)	23	697	—	—
淨兌調整	Exchange adjustment	8,251	16,071	238	1,036	2,682	28,278
<b>於結算日</b>	<b>At balance sheet date</b>	<b>283,203</b>	<b>719,355</b>	<b>9,038</b>	<b>20,686</b>	<b>198,093</b>	<b>1,230,375</b>



截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

## 15. 物業、機器及設備 (續)

## 15. Property, Plant and Equipment

		樓宇 Buildings	機器及設備 Machinery and equipment	電器及設備 Electrical appliances and equipment	雜項設備 Miscellaneous equipment	在建工程 Construction in progress	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
於二零零六年 一月一日	At 1 January 2006						
原值	Cost	365,720	1,094,841	19,859	39,821	76,348	1,596,589
累計折舊和 減值虧損	Accumulated depreciation and impairment losses	(100,842)	(469,868)	(12,362)	(22,238)	—	(605,310)
		264,878	624,973	7,497	17,583	76,348	991,279
於二零零六年 十二月三十一日	At 31 December 2006						
原值	Cost	402,827	1,222,282	23,296	46,990	198,093	1,893,488
累計折舊和 減值虧損	Accumulated depreciation and impairment losses	(119,624)	(502,927)	(14,258)	(26,304)	—	(663,113)
		<b>283,203</b>	<b>719,355</b>	<b>9,038</b>	<b>20,686</b>	<b>198,093</b>	<b>1,230,375</b>

附註：

- (a) 經管理層考慮部份機器設備功能上之退化及重新評估所有政策之調動或汰換策略之可行性，並評估該機器設備可收回金額(根據於市場上公允價值減去出售成本)，並確認該機器設備之減值虧損為17,188,000美元。
- (b) 於二零零六年十二月三十一日，本集團賬面淨值合共12,001,000美元(二零零五年：無)抵押物業、機器及設備，作為本集團借貸之抵押品。

Notes :

- (a) After considering the technical obsolescence and reassessing the assets redeployment policy and assets replacement strategy of the Group, management has assessed the recoverable amounts of certain plant and machinery, principally based on their fair value less costs to sell in the market and on this basis, recognised an impairment loss of US\$17,188,000 during the year.
- (b) Property, plant and equipment with an aggregate net book value at the balance sheet date of US\$12,001,000 (2005: Nil) were pledged to secure the Group's credit facilities.



# 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

## 16. 無形資產

## 16. Intangible Assets

		商標 Trademarks	
		2006 千美元 US\$'000	2005 千美元 US\$'000
<b>賬面值對賬</b>		<b>Reconciliation of carrying amount</b>	
於一月一日	At 1 January	<b>15,303</b>	—
添置 - 透過重組交換	Addition – exchange through reorganisation	<b>—</b>	17,657
年內攤銷	Amortisation	<b>(1,932)</b>	(2,354)
於十二月三十一日	<b>At 31 December</b>	<b>13,371</b>	15,303
於十二月三十一日		<b>At 31 December</b>	
原值	Cost	<b>17,657</b>	17,657
累計攤銷	Accumulated amortisation	<b>(4,286)</b>	(2,354)
		<b>13,371</b>	15,303

無形資產代表透過重組合營企業權益換來之商標。此無形資產按其估計可使用七年半年期作攤銷。

Intangible assets represent trademarks exchanged through the reorganisation of a joint venture. The trademarks are amortised over the estimated useful life of seven and a half years.



## 17. 聯營公司權益

## 17. Interests in Associates

		2006 千美元 US\$'000	2005 千美元 US\$'000
應佔資產淨值	Share of net assets	<b>70,997</b>	64,121
應收附屬公司款項	Due from associates	<b>34,816</b>	32,689
應付附屬公司款項	Due to associates	<b>(63,109)</b>	(41,947)
		<b>42,704</b>	54,863
於結算日上市股份之市值	Market value of listed shares at balance sheet date	<b>71,672</b>	28,829

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

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





## 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

### 17. 聯營公司權益

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

名稱 Name	註冊成立 / 營業地點 Place of incorporation/ operation	發行股份 / 註冊資本類別 Particulars of class of issued shares/ registered capital	應佔股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
味全食品工業股份有限公司(「味全」) Wei Chuan Foods Corporation Limited ("Wei Chuan")*	台灣 Taiwan	506,062,900普通股 每股新台幣10元 506,062,900 ordinary shares of NT\$10 each	14.39%	5.55%	製造及銷售 食品及飲料 Manufacture and sale of food and beverages
頂正(開曼島)控股有限公司 Tingzheng (Cayman Islands) Holding Corp.	開曼群島 Cayman Islands	34,000,000普通股 每股1美元 34,000,000 ordinary shares of US\$1 each	40.80%	—	製造及銷售 包裝材料 Manufacture and sale of packaging materials
頂好(開曼島)控股有限公司 Tinghao (Cayman Islands) Holding Corp.*	開曼群島 Cayman Islands	31,000,000普通股 每股1美元 31,000,000 ordinary shares of US\$1 each	40.32%	—	製造及銷售糧油 Manufacture and sale of edible oil
可果美(杭州)食品有限公司 Kagome (Hangzhou) Foods Co., Ltd*	中國 PRC	1,740,000美元 / 6,000,000美元 US\$1,740,000/ US\$6,000,000	—	29.00%	製造及銷售飲料 Manufacture and sale of beverages

除味全於香港境外上市外，所有聯營公司皆為未上市之公司。

\* 該聯營公司並非由摩斯倫 馬賽會計師事務所審核。

### 17. Interests in Associates

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

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

\* These associates are not audited by Moores Rowland Mazars.



## 17. 聯營公司權益 (續)

聯營公司財務資料概要如下：

## 17. Interests in Associates (Continued)

Summary of financial information of associates are as follows:

		<b>2006</b>	2005
		千美元	千美元
		<b>US\$'000</b>	US\$'000
非流動資產	Non-current assets	<b>349,021</b>	319,021
流動資產	Current assets	<b>241,549</b>	208,777
非流動負債	Non-current liabilities	<b>(122,506)</b>	(75,449)
流動負債	Current liabilities	<b>(225,157)</b>	(234,955)
<hr/>			
收益	Revenue	<b>611,385</b>	535,768
本年度之溢利	Profit for the year	<b>32,919</b>	21,898

## 18. 土地租約溢價

土地租約溢價指位於中國境內之中期租賃土地成本。該成本按租賃期攤銷。於結算日後12個月內應攤銷金額為1,482,000美元(二零零五年：1,328,000美元)已計入預付款項及其它應收款項。

## 18. Premium for Land Lease

Premium for land lease represents cost paid for medium term leasehold land in the PRC. The cost is amortised over the lease period. The amount to be amortised within the next twelve months after the balance sheet date of US\$1,482,000 (2005: US\$1,328,000) is included in prepayments and other receivables.



## 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

### 19. 可供出售金融資產

### 19. Available-for-Sale Financial Assets

		<b>2006</b>	2005
		千美元	千美元
		<b>US\$'000</b>	US\$'000
非上市證券投資	Equity investments, unlisted	<b>10,303</b>	10,047

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

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

### 20. 按公允價值列賬及在損益賬處理的金融資產

### 20. Financial Assets at Fair Value Through Profit or Loss

		<b>2006</b>	2005
		千美元	千美元
		<b>US\$'000</b>	US\$'000
持作買賣	Held for trading		
非上市證券投資	Equity investments, unlisted	<b>5,804</b>	2,516
於香港上市證券投資	Equity investments listed in Hong Kong	<b>467</b>	117
於海外上市證券	Equity investments listed in overseas	<b>732</b>	—
投資債券，非上市(附註)	Debt securities, unlisted (Note)	<b>25,602</b>	—
		<b>32,605</b>	2,633

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

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



## 21. 存貨

## 21. Inventories

		<b>2006</b>	2005
		千美元	千美元
		<b>US\$'000</b>	US\$'000
原材料	Raw materials	<b>61,841</b>	57,632
在製品	Work in progress	<b>3,735</b>	4,427
製成品	Finished goods	<b>46,379</b>	39,507
		<b>111,955</b>	101,566

## 22. 應收賬款

## 22. Trade Receivables

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

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

		<b>2006</b>	2005
		千美元	千美元
		<b>US\$'000</b>	US\$'000
0 - 90天	0 - 90 days	<b>87,742</b>	74,018
90天以上	Over 90 days	<b>6,497</b>	10,555
		<b>94,239</b>	84,573

## 23. 抵押銀行存款

## 23. Pledged Bank Deposits

於二零零六年十二月三十一日，2,244,000美元(二零零五年：4,041,000美元)銀行存款已予抵押，作為提供本集團於中國境內之附屬公司因貿易融資的銀行授信之抵押品。

At balance sheet date, bank deposits of US\$2,244,000 (2005: US\$4,041,000) have been pledged as security for general banking facilities and trade finance facilities granted to the subsidiaries in the PRC.



## 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
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### 24. 現金及等同現金項目

### 24. Cash and Cash Equivalents

		2006 千美元 US\$'000	2005 千美元 US\$'000
銀行結餘及現金	Bank balances and cash	161,676	152,316
抵押銀行存款	Pledged bank deposits	2,244	4,041
		<b>163,920</b>	156,357

### 25. 應付賬款

### 25. Trade Payables

應付賬款之賬齡分析列示如下：

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

		2006 千美元 US\$'000	2005 千美元 US\$'000
0 - 90天	0 - 90 days	242,801	188,994
90天以上	Over 90 days	13,996	17,013
		<b>256,797</b>	206,007

### 26. 有息借貸

### 26. Interest-Bearing Borrowings

		2006 千美元 US\$'000	2005 千美元 US\$'000
銀行貸款：	Bank loans:		
一年內	Within one year	239,761	119,648
第二年	In the second year	28,320	29,560
第三年至第五年 (包括首尾兩年)	In the third to fifth years, inclusive	—	3,320
		<b>268,081</b>	152,528
被分類為流動負債部份	Portion classified as current liabilities	<b>(239,761)</b>	(119,648)
非流動部分	Non-current portion	<b>28,320</b>	32,880



## 26. 有息借貸(續)

實際年利率(即合約利率)為5.4%(二零零五年:4.1%)。

按類別劃分之合計貸款賬面值之分析列示如下:

## 26. Interest-Bearing Borrowings (Continued)

The effective interest rates (which are also the contracted interest rates) are 5.4% (2005: 4.1%) per annum.

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

		<b>2006</b>	2005
		千美元	千美元
		US\$'000	US\$'000
固定利率	At fixed rates	<b>169,332</b>	41,449
浮動利率	At floating rates	<b>98,749</b>	111,079
		<b>268,081</b>	152,528

將以非功能貨幣償還的有息借貸,其金額為:

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

		<b>2006</b>	2005
		千元	千元
		'000	'000
歐元	EUROS	<b>EUR26,299</b>	EUR6,180

## 27. 員工福利責任

### 退休計劃

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

## 27. Employee Benefit Obligations

### Pension schemes

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



## 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
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### 27. 員工福利責任(續)

#### 退休計劃(續)

本集團亦為所有台灣僱員提供界定福利計劃。此退休金責任之計算是以僱員服務年期及最後六個月的平均薪資為基礎。此計劃的供款金額是根據獨立精算師美商惠悅企業管理顧問股份有限公司台灣分公司(「惠悅」)之建議而釐訂。最新之精算評估是由惠悅於二零零六年十二月三十一日以預計單位給付成本法進行。

### 27. Employee Benefit Obligations (Continued)

#### Pension schemes (Continued)

The Group has defined benefit plans for all Taiwan employees. Pension obligation is provided based on the length of service and average monthly salary for the final six months of employment. The contributions made by the Group during the year were calculated based on advice from Messrs. Watson Wyatt, Taiwan Branch ("Watson Wyatt"), independent actuaries and consultants. The latest actuarial valuation was performed by Watson Wyatt as at 31 December 2006 using the projected unit credit method.

		2006 千美元 US\$'000	2005 千美元 US\$'000
非供款責任現值	Present value of unfunded obligations	<b>6,885</b>	5,793
		2006 千美元 US\$'000	2005 千美元 US\$'000
認列於資產負債表中 界定福利責任的變動：	Movement in the defined benefit obligations recognised in the balance sheet:		
於年初	At beginning of year	<b>5,793</b>	4,887
本年淨開支	Net expense for the year	<b>1,092</b>	906
於結算日	At balance sheet date	<b>6,885</b>	5,793



## 27. 員工福利責任(續)

## 27. Employee Benefit Obligations (Continued)

### 退休計劃(續)

### Pension schemes (Continued)

		<b>2006</b> 千美元 <b>US\$'000</b>	2005 千美元 US\$'000
認列於收益表中 界定福利責任的變動：	Total amount of expense recognised in the income statement:		
現時服務成本	Current service cost	<b>893</b>	690
利息成本	Interest cost	<b>196</b>	186
淨精算損失確認	Net actuarial losses recognised	<b>3</b>	30
本年度淨開支 (已包括於行政費用)	Net expense for the year included in administrative expenses	<b>1,092</b>	906
入賬的主要考慮因素為：	The principal assumptions used for accounting purposes were:		
		%	%
折現率	Discount rate	<b>2.25</b>	3.00
預期薪酬升幅	Expected rate of salary increases	<b>3.00</b>	3.00
本年度及去年之金額如下：	Amount for the current and previous year are as follow:		
		<b>2006</b> 千美元 <b>US\$'000</b>	2005 千美元 US\$'000
員工福利責任現值	Present value of the defined benefit obligations	<b>6,885</b>	5,793
計劃負債之經驗調整	Experience adjustments arising on plan liabilities	<b>473</b>	381





## 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

### 28. 遞延稅項

### 28. Deferred Taxation

		2006 千美元 US\$'000	2005 千美元 US\$'000
於年初	At beginning of year	(1,437)	21
計入收益表內	Income statement charge	(1,273)	(1,458)
於結算日	<b>At the balance sheet date</b>	<b>(2,710)</b>	(1,437)

#### 遞延稅項資產(負債)之確認

#### Recognised deferred tax assets (liabilities)

		2006		2005	
		資產 Assets 千美元 US\$'000	負債 Liabilities 千美元 US\$'000	資產 Assets 千美元 US\$'000	負債 Liabilities 千美元 US\$'000
加速稅務折舊	Accelerated depreciation allowance	—	(12,639)	—	(11,521)
減速稅務折舊	Decelerated depreciation allowance	2,879	—	2,845	—
減值虧損	Impairment losses	1,226	—	2,768	—
準備	Provisions	2,531	—	1,412	—
其他	Others	4,421	(1,128)	3,924	(865)
遞延稅項資產(負債)	Deferred tax assets (liabilities)	11,057	(13,767)	10,949	(12,386)
遞延稅項資產(負債)沖減	Offset deferred tax assets (liabilities)	(5,678)	5,678	(5,570)	5,570
淨稅項資產(負債)	<b>Net tax assets (liabilities)</b>	<b>5,379</b>	<b>(8,089)</b>	5,379	(6,816)

本集團並未確認遞延稅項資產源於稅務虧損 82,332,000 美元(二零零五年: 75,063,000 美元)。根據現有稅務條例, 如往後無足夠收益作為抵扣, 以上稅務虧損將從產生日起之未來五年陸續過期。

The Group has not recognised deferred tax assets in respect of tax losses of US\$82,332,000 (2005: US\$75,063,000). The tax losses will expire if they are not utilised to set off against the income within five years from the year in which they arose under the current tax legislation.



## 29. 發行股本

## 29. Issued Capital

		2006		2005	
		股份數目 No. of shares	千美元 US\$'000	股份數目 No. of shares	千美元 US\$'000
法定：	Authorised:				
每股0.005美元 之普通股	Ordinary shares of US\$0.005 each	<b>7,000,000,000</b>	<b>35,000</b>	7,000,000,000	35,000
已發行及繳足：	Issued and fully paid:				
每股0.005美元 之普通股	Ordinary shares of US\$0.005 each	<b>5,588,705,360</b>	<b>27,943</b>	5,588,705,360	27,943



# 賬目附註 Notes to the Financial Statements

截至二零零六年十二月三十一日止年度  
For the year ended 31 December 2006

## 30. 股本及儲備

## 30. Capital and Reserves

### 本公司股東應佔儲備 Attributable to equity holders of the Company

		發行股本 Issued capital 千美元 US\$'000	股份 贖回儲備 Capital redemption reserve 千美元 US\$'000	股份溢價 Share premium 千美元 US\$'000	外幣換算 儲備 Exchange translation reserve 千美元 US\$'000	一般儲備 General reserve 千美元 US\$'000	資本儲備 Capital reserve 千美元 US\$'000	物業 重估儲備 Property revaluation reserve 千美元 US\$'000	保留溢利 Retained profits 千美元 US\$'000	總額 Total 千美元 US\$'000	少數股東 權益 Minority interests 千美元 US\$'000	股本及儲備 Capital and reserves 千美元 US\$'000
於二零零五年一月一日	At 1 January 2005	27,943	36	332,478	904	73,679	308	3,535	359,560	770,500	86,963	885,406
淨兌差額	Exchange translation difference	—	—	—	13,722	—	—	—	—	13,722	3,395	17,117
轉撥往一般儲備	Transfer to general reserve	—	—	—	—	13,914	—	(13,914)	—	—	—	—
消除負商譽因採用香港財務報告準則第3號	Derecognition of negative goodwill upon adoption of HKFRS 3	—	—	—	—	—	(308)	—	308	—	—	—
轉撥往保留溢利	Transfer to retained profits	—	—	—	—	—	—	(3,535)	3,535	—	—	—
少數股東出資額	Contributions from minority shareholder	—	—	—	—	—	—	—	—	—	5,750	5,750
二零零五年溢利	Profit for 2005	—	—	—	—	—	—	—	123,529	123,529	46,979	170,508
已付二零零四年末期股息	2004 final dividend paid	—	—	—	—	—	—	—	(63,712)	(63,712)	(4,696)	(68,408)
於二零零五年十二月三十一日	At 31 December 2005	27,943	36	332,478	14,626	87,593	—	—	409,306	844,039	138,391	1,010,373
說明：	Representing:											
二零零五年擬派特別股息	2005 special dividend proposed									59,799		
二零零五年擬派末期股息	2005 final dividend proposed									69,859		
儲備	Other reserves									714,381		
										844,039		
於二零零六年一月一日	At 1 January 2006	27,943	36	332,478	14,626	87,593	—	—	409,306	844,039	138,391	1,010,373
淨兌差額	Exchange translation difference	—	—	—	22,093	—	—	—	—	22,093	6,015	28,108
轉撥往一般儲備	Transfer to general reserve	—	—	—	—	21,128	—	—	(21,128)	—	—	—
二零零六年溢利	Profit for 2006	—	—	—	—	—	—	—	148,925	148,925	63,909	212,834
已付二零零五年末期股息	2005 final dividend paid	—	—	—	—	—	—	—	(59,799)	(59,799)	(23,668)	(83,467)
已付二零零五年特別股息	2005 special dividend paid	—	—	—	—	—	—	—	(69,859)	(69,859)	—	(69,859)
於二零零六年十二月三十一日	At 31 December 2006	27,943	36	332,478	36,719	108,721	—	—	407,445	885,399	184,647	1,097,989
說明：	Representing:											
二零零六年擬派特別股息	2006 special dividend proposed									59,799		
二零零六年擬派末期股息	2006 final dividend proposed									77,124		
儲備	Other reserves									748,476		
										885,399		

本集團之保留溢利包括本集團聯營公司之累積溢利8,056,000美元(二零零五年：累積虧損3,692,000美元)。

The retained profits of the Group include profits of US\$8,056,000 (2005: profits of US\$3,692,000) accumulated by associates of the Group.



## 30. 股本及儲備 (續)

附註：

### 股份贖回儲備

股份贖回儲備乃根據開曼群島之公司法有關回購及註銷本公司股份之條款而設立。

### 股份溢價

股份溢價賬之應用是根據開曼群島公司法之規定。

在符合公司章程規定之情況下，本公司之股份溢價可被分派予股東，惟本公司於分派後須仍有能力償還在日常業務中到期繳付之債務。據此，本公司於二零零六年十二月三十一日之可供分派儲備為598,729,000美元(二零零五年：712,904,000美元)。

### 外幣換算儲備及股本儲備

外幣換算儲備及股本儲備之設立及處理乃根據本公司有關外幣換算之會計政策。

### 一般儲備

根據中國有關規例，中國附屬公司須將一筆不少於其除稅後溢利(按照中國會計規例編製有關中國附屬公司之法定賬目內呈列)10%之款項轉撥往一般儲備。倘一般儲備之總額達有關中國附屬公司註冊股本之50%時，該公司可毋須再作任何轉撥。

## 30. Capital and Reserves (Continued)

Note:

### Capital redemption reserve

Capital redemption reserve has been set up in accordance with the provisions of the Companies Law of the Cayman Islands on repurchases and cancellations of the Company's own shares.

### Share premium

The application of the share premium account is governed by the Companies Law of the Cayman Islands.

Share premium of the Company is distributable to shareholders subject to the provisions of the Company's Memorandum and Articles of Association and provided that immediately following the distribution the Company is able to pay its debts as they fall due in the ordinary course of business. Accordingly, the Company's distributable reserves as at 31 December 2006 amounted to US\$598,729,000 (2005: US\$712,904,000).

### Exchange translation reserve and capital reserve

The exchange translation reserve and capital reserve have been set up and are dealt with in accordance with the accounting policies adopted for foreign currency translation.

### General reserve

In accordance with the relevant PRC regulations, the PRC subsidiaries are required to appropriate to the general reserve an amount not less than 10% of the amount of profit after taxation (as reported in the respective statutory financial statements of the PRC subsidiaries prepared in accordance with PRC accounting regulations). If the accumulated total of the general reserve reaches 50% of the registered capital of the respective PRC subsidiaries, the enterprise may not be required to make any further appropriation.