



LUK FOOK HOLDINGS ( INTERNATIONAL ) LIMITED  
六福集團(國際)有限公司

( Incorporated in Bermuda with Limited Liability )  
( 於百慕達註冊成立之有限公司 )



*The Third International South Sea  
Pearl Jewellery Design Competition  
Gold Award – “Cinderella”*

「第三屆國際南洋珠首飾設計比賽」  
金獎－「粉紅色的夢」

*Annual Report*

**2001** 年度年報



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## 公司資料

**DIRECTORS**

WONG Wai Sheung (Chairman)  
 TSE Moon Chuen  
 LAW Tim Fuk, Paul  
 POON Kam Chi  
 LAU Kwok Sum  
 WONG Koon Cheung\*  
 CHAN Wai\*  
 LEE Shu Kuan\*  
 YEUNG Po Ling, Pauline\*  
 CHIU Wai Mo\*\*  
 HUI Chiu Chung\*\*  
 HUI King Wai\*

\* Non-executive directors

\*\* Independent non-executive directors

**COMPANY SECRETARY**

LAW Tim Fuk, Paul

**LEGAL ADVISERS**

Preston Gates Ellis

**AUDITORS**

PricewaterhouseCoopers  
*Certified Public Accountants*

**REGISTERED OFFICE**

Cedar House  
 41 Cedar Venue  
 Hamilton HM 12  
 Bermuda

**董事**

黃偉常 (主席)  
 謝滿全  
 羅添福  
 潘錦池  
 劉國森  
 黃冠章\*  
 陳偉\*  
 李樹坤\*  
 楊寶玲\*  
 趙偉武\*\*  
 許照中\*\*  
 許競威\*

\* 非執行董事

\*\* 獨立非執行董事

**公司秘書**

羅添福

**法律顧問**

普蓋茨律師事務所

**核數師**

羅兵咸永道會計師事務所  
*執業會計師*

**註冊辦事處**

Cedar House  
 41 Cedar Venue  
 Hamilton HM 12  
 Bermuda

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS**

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Web Site: <http://www.lukfook.com.hk>

**PRINCIPAL BANKERS**

Hang Seng Bank Limited  
Dao Heng Bank Limited  
Nanyang Commercial Bank, Limited

**SHARE REGISTRAR**

The Bank of Bermuda Limited

**總辦事處及主要營業地點**

香港  
九龍  
彌敦道582-592號  
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電郵：group@lukfook.com.hk  
網址：http://www.lukfook.com.hk

**主要往來銀行**

恆生銀行有限公司  
道亨銀行有限公司  
南洋商業銀行有限公司

**股份過戶登記處**

The Bank of Bermuda Limited

**SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG**

Central Registration Hong Kong Limited  
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183 Queen's Road East  
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**INVESTOR RELATIONS CONSULTANT**

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Fax: (852) 2854 2012  
E-mail Address: jovian@joviancomm.com  
Web Site: <http://www.joviancomm.com>

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**投資者關係顧問**

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Both the English and Chinese versions of this Annual Report can be accessed through the internet at:  
<http://www.irasia.com/listco/hk/lukfook>

本年報之中英語版皆可於<http://www.irasia.com/listco/hk/lukfook>查閱。





WONG Wai Sheung, the Chairman  
集團主席 黃偉常

## CHAIRMAN'S STATEMENT

I am pleased to present the annual report of Luk Fook Holdings (International) Limited (the "Company") and its subsidiaries (collectively known as the "Group") for the year ended 31st March 2001.

## FINANCIAL PERFORMANCE

### Results

For the year ended 31st March 2001, turnover was HK\$1,605,764,000, representing a 6.2% decrease compared with HK\$1,711,841,000 in the previous year. Profit attributable to shareholders amounted to HK\$71,305,000 (2000: HK\$80,371,000), representing a decrease of 11.3%. Earnings per share were HK15.5 cents (2000: HK17.6 cents). As at 31st March 2001, cash on hand reached HK\$94,635,000 and the Group had no bank loans, overdrafts or other borrowings.

### Dividends

The Directors proposed a final dividend of HK5 cents (2000: HK5 cents) per share for the year ended 31st March 2001. Together with the interim dividend of HK2.5 cents (2000: HK2.5 cents) per share already paid, it gives a total of HK7.5 cents per share for the year ended 31st March 2001 (2000: HK7.5 cents per share). The final dividend, if approved, would be payable on 30th August 2001 to shareholders whose names appear on the Register of Members of the Company on 23rd August 2001.

## 主席報告

本人十分榮幸提呈六福集團(國際)有限公司(「本公司」)及其附屬公司(統稱為「本集團」)截至2001年3月31日止年度之年報。

## 財政表現

### 業績

截至2001年3月31日止年度，營業額為1,605,764,000港元，較去年1,711,841,000港元，下降6.2%。股東應佔溢利約為71,305,000港元(2000年：80,371,000港元)，下降11.3%。每股盈利為15.5港仙(2000年：17.6港仙)。於2001年3月31日，本集團手頭現金達94,635,000港元及並無銀行貸款、透支或其他借貸。

### 股息

各董事擬就截至2001年3月31日止年度派發末期股息每股5港仙(2000年：5港仙)，連同已派發的每股2.5港仙(2000年：2.5港仙)中期股息，截至2001年3月31日止年度所派發之股息共為每股7.5港仙(2000年：每股7.5港仙)。末期息，若經批准，將可於2001年8月30日派付予於2001年8月23日名列本公司股東名冊之股東。



## OPERATION REVIEW

### Business Review

Hong Kong's economy has gradually revived from the Asian Financial Crisis but the prolonged high unemployment rate and generally weak retail market hampered domestic consumer confidence and inevitably affected the retail sector in Hong Kong. Retail sales are expected to improve with a steady growing demand from domestic consumers and the influx of tourists, especially from the People's Republic of China ("PRC").

### Gold and Jewellery Operation

#### (1) Expansion and Relocation of Outlets

In July 2000, the Group relocated the outlet in Wan Chai to Rex House, Mongkok and an outlet at Telford Plaza, Kowloon Bay was opened in August 2000. At present, the Group has increased the number of retail outlets to 19.

#### (2) New Product Design

During the year, Luk Fook was awarded 16 prizes comprising the Gold Virtuosi Finalist in the "World Gold Council International Jewellery Design Awards 2000"; 1 gold prize, 1 silver prize, 2 bronze prizes and 1 award of merit at the reputable design competition "The Buyers' Favorite Diamond Jewelry Design

### 業務運作回顧

#### 業務回顧

自亞洲金融風暴後，本港經濟雖已逐漸復蘇，然而失業率持續高企及普遍零售市場疲弱均打擊了本地消費者的信心，導致本港零售業整體受損。展望隨着本地消費者的需求穩定回升，加上以內地遊客為主的訪港人數不斷上揚，本港之零售事業預期能得以改善。

### 金飾及珠寶首飾業務

#### (1) 門市擴充及遷移

本集團在2000年7月將位於灣仔的分店遷至旺角皇上皇大廈，並於同年8月在九龍灣德福廣場增設新銷售點，令本集團現時的銷售點擴充至19間。

#### (2) 產品設計新穎奪目

過去一年，六福在各設計大賽中囊括了十六個獎項。其中包括：在「黃金經典國際珠寶設計大賽」中勇奪總決賽入圍獎；在「2000年最受買家歡迎鑽石首飾設計比賽」中榮獲金、銀及優異獎各一及銅獎兩個；在第二屆「2000

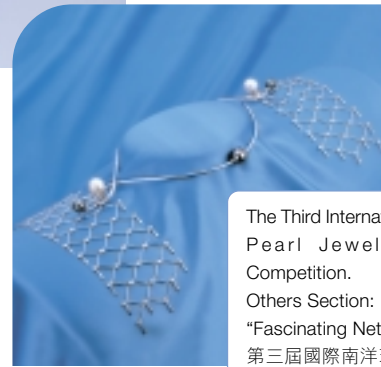
## 主席報告



2nd Hong Kong Jewellery Design Competition.  
Best Show – “Flashing”  
第二屆香港珠寶設計比賽  
大獎：FLASHING



2000 Grand Competition of Taiwan & Hong Kong Jadeite Jewellery Design.  
Finished Product Section: Creative Idea Award – “Square”  
2000年台港翡翠首飾設計比賽  
成品組榮獲創意獎  
得獎作品：SQUARE



The Third International South Sea Pearl Jewellery Design Competition.  
Others Section: Bronze Award – “Fascinating Net”  
第三屆國際南洋珠首飾設計比賽  
另類組銅獎：「迷網」

Competition 2000”; 2 creative idea awards at the “2000 Grand Competition of Taiwan & Hong Kong Jadeite Jewellery Design”; 1 Best Show and 3 entry awards at “2nd Hong Kong Jewellery Design Competition” and 1 gold award, 1 silver award and 1 bronze award at “The Third International South Sea Pearl Jewellery Design Competition”. Details are set out in the “Management Discussion and Analysis” section.

In response to the weak consumer market, the Group has introduced new product lines on festive products during the year to stimulate sales, including:

- A new series of ICE collection to keep up with the market trend
- 「卡通生肖電鑄擺設系列」、「開運千萬兩電鑄擺設」for the Chinese New Year
- 「如珠如寶鑽飾系列」、「『指』因有你鑽戒系列」for the Valentine's Day
- 「心意」翡翠鑽石吊墜、「不倒翁家庭」、「親子像」for the Mother's Day
- “2000 Hallmark Wedding” 「2000結婚鑽戒」to meet the demands of wedding couples who captured the opportunity to get married in the millennium year.

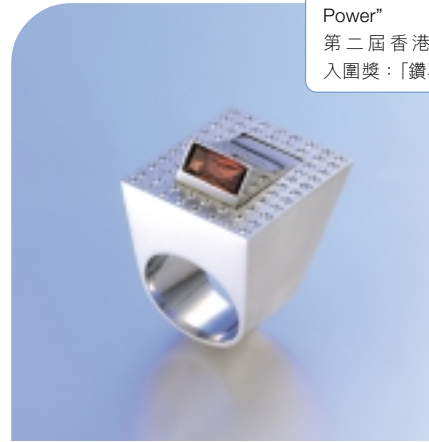
年台港翡翠首飾設計比賽」中獲得兩項創意獎；亦分別在「第二屆香港珠寶設計比賽」中奪得大獎及入圍獎項三個；以及在「第三屆國際南洋珠首飾設計比賽」中獲取金、銀、銅獎各一項。詳情載於本年報之「管理層討論及分析」部份。

面對疲弱的消費市場，本集團推出了一系列的新產品，以迎合年中不同的喜慶節日，藉此刺激珠寶金飾的銷售量，新產品設計包括：

- 全新的ICE鑽飾系列以配合日漸年輕化的市場趨勢
- 「卡通生肖電鑄擺設系列」及「開運千萬兩電鑄擺設」以迎合喜氣洋洋的農曆新年氣氛
- 「如珠如寶鑽飾系列」及「『指』因有你鑽戒系列」於情人節祝福天下有情人
- 「心意」翡翠鑽石吊墜、「不倒翁家庭」及「親子像」以慶祝溫馨洋溢的母親節
- 「2000結婚鑽戒」以滿足有意當千禧夫婦的準新人之需求



2nd Hong Kong Jewellery Design Competition Entry Award – “Net World”  
第二屆香港珠寶設計比賽入圍獎：「世紀網絡」



2nd Hong Kong Jewellery Design Competition Entry Award – “Diamond Power”  
第二屆香港珠寶設計比賽入圍獎：「鑽石動力」

### (3) Promotional Activities

During the year, the Group's major promotional events were as follows:

- Organized a large-scale road show, the 「六福珠寶錫錫媽咪珠寶首飾展銷會」 at City Plaza, Taikoo Shing.
- Sponsored a diamond crown and some jewellery pieces for the beauty contest, Miss Hong Kong Pageant for the last four consecutive years.
- Participated in a joint promotion with COMPASS VISA to offer discounts to their cardholders with the purchase of 「夏日飾彩鑽飾系列」.
- Co-organized with Star East Holdings Limited a Charity Night 《群星擁抱慈善夜》 and sponsored some diamonds in the event for donation to the “Caring for Children Foundation Limited”.

### (4) Development in the PRC

- Technical support and consultancy services  
The Group is currently providing technical support and consultancy services to around 50 jewellery retailers in the PRC operated under the trade name of “Luk Fook Jewellery”.
- PRC subcontractor and new office  
The number of workers of the subcontractor in Panyu, Guangdong Province, increased to about 600, further consolidating the production capacity in the PRC. An office was set up in Shenzhen 萬豪彭年廣場 to strengthen its presence in the PRC.

### (3) 宣傳推廣活動

本集團於年來所舉辦之大型巡迴展銷活動如下：

- 於太古城舉行「六福珠寶錫錫媽咪珠寶首飾展銷會」。
- 連續四年為香港小姐選美大賽贊助冠軍后冠，以及各佳麗之名貴鑽飾。
- 與COMPASS VISA合辦推廣活動，提供「夏日飾彩鑽飾系列」折扣優惠予其公司之信用咭持有人。
- 與東方魅力集團有限公司合辦《群星擁抱慈善夜》慈善晚會，並將贊助其活動之部份鑽飾拍賣得到的款項惠捐予福幼基金。

### (4) 於中國內地市場的發展

- 提供技術支援及顧問服務  
本集團現時正為約50名的國內珠寶商以「六福珠寶」商標提供技術支援及顧問服務。
- 國內分包商及設置新辦事處  
為進一步提高生產力，本集團位於廣東省番禺市的分包商現已增聘人手至約600人；並於深圳市萬豪彭年廣場設置國內辦事處，務求鞏固在內地的發展及地位。



- Enhancement of corporate profile

To enhance the corporate profile in the PRC, the Group has launched a series of television commercial on various television channels in the PRC. The Group has set up an eye-catching neon-light (45m X 9m) billboard on the outer wall of 國商大廈東座 in Shenzhen. The Group also sponsored the Wenzhou Healthy Image Ambassador (溫州健康形象大使) in the PRC. In April and May 2000, a road show was conducted at Xin Dong An Plaza in Beijing where a fashion show and a large-scale jewellery show called 《京城麗人珠寶首飾大匯演》 were organised to enhance publicity and the Group's brand awareness in the PRC. In December, the Group has jointly organized a TV show titled “六福珠寶邁向十週年”, with Guangdong Television, Satellite Channel.

### Securities Operation

The Group's securities arm has been co-operating closely with its business partner OSK Asia Securities Limited (“OSK”). During the year, OSK provided technical support and Luk Fook shared the trading system with OSK to optimize resources. Moreover, the Group has appointed an experienced financial expert as managing director of the securities operation and a series of activities have been launched to market the securities operation as follows:

- Opened a head office at Mongkok in August 2000
- A seminar on investment strategies 《2001 投資策略研討會》 was held jointly with OSK which received overwhelming responses.

- 提高集團知名度

為提升集團在國內的知名度，本集團不但推出了一系列廣告於國內各大電視台播放，並於深圳國商大廈東座之天台外牆展示大型(45米X9米)霓虹光管廣告牌；更贊助溫州健康形象大使比賽。此外，本集團亦於2000年度4-5月間在北京的新東安廣場內舉辦時裝表演及大型首飾展覽會，名為《京城麗人珠寶首飾大匯演》，以加深內地市民對本集團之印象。本集團亦於12月期間，與廣東電視衛星台合作拍攝一個名為「六福珠寶邁向十週年」的電視節目。

### 證券業務

本集團之證券業務與其商業伙伴萬信證券有限公司(「萬信證券」)有著緊密的合作關係。萬信證券於年來不單為六福證券提供技術性支援，更與其共用營運系統，令雙方在資源運用上達至最大效益。此外，本集團亦委任了一位富經驗的財經界專才作證券業務的董事總經理。為發展其證券業務，六福證券更推行了下列活動：

- 於2000年8月在旺角設置總部。
- 與萬信證券合辦《2001投資策略研討會》，並獲得極大迴響。



The Group had organized an investment seminar 《2001 投資策略研討會》 with OSK Asia Securities Ltd.  
本集團與萬信證券合辦《2001 投資策略研討會》



### Portal Operation (www.jewellworld.com)

The website aims to serve as a business-to-business trading platform among manufacturers and retailers in Hong Kong and the PRC. It also acts as an additional promotion channel for Luk Fook Group. A traditional Chinese (繁體字) version of the website was launched in December 2000.

## OUTLOOK

### Further Develop the PRC Market

The Group believes that the ban on foreign investors to engage in gold business in the PRC will be uplifted in due course after the PRC's accession to the World Trade Organization ("WTO"). This will provide enormous opportunities for gold retailers like the Group to capture the vast demand from customers in the PRC. On the other hand, the Group will continue to expand its technical support network to increase and reinforce its brand awareness. Also, the co-operation with jewellery retailers in the PRC opens the door for the Group in building up connections, thus paving way for future business development.

### 網站業務(www.jewellworld.com)

此專業珠寶網站致力為本港及國內之製造及零售商提供一個企業與企業之珠寶交易平台，同時用作六福珠寶集團的宣傳渠道之一。網站的繁體字版已於2000年12月正式推出。

## 展望

### 進一步發展中國內地市場之業務

本集團相信國外投資者在中國參與黃金貿易的禁制將隨中國加入世界貿易組織(「世貿」)的大趨勢下逐漸放寬或取消。此舉將大大提升國內消費者對金飾的需求，從而對本集團等金飾零售商極為有利。另外，本集團亦將繼續致力拓展於國內的技術支援網絡，務求提高及加強國內市民對本集團品牌的認識。藉着與國內珠寶商的良好關係及緊密合作，從而為集團未來之業務發展奠下良好的基礎。



2000 Grand Competition of Taiwan & Hong Kong Jadeite Jewellery Design.  
Finished Product Section: Creative Idea Award – 「蛻變」  
2000年台港翡翠首飾設計比賽  
成品組榮獲創意獎作品：蛻變

### Design for New Product Lines

The Group has planned to capture a larger market segment by introducing new product lines of innovative design. The Group would develop diamonds, precious gemstones and jade of new design to cater for the trendy, younger generation while these products will be offered at a competitive price. In addition, a series of Men's belt buckle will also be introduced for the men's market segment.

### 設計新系列的产品

本集團計劃推出一系列設計新穎的產品，以擴大其市場的佔有層面。新設計將以鑽石、貴寶石及翡翠為主流，而價錢亦將較大眾化，以迎合時尚及年青人士的口味。此外，嶄新的男士腰帶扣設計系列亦將隆重推出，以照顧男士市場的需求。



The Buyer's Favorite Diamond Jewellery Design Competition 2000  
Set-item Section: Bronze Award  
- 「幻影」  
2000年最受買家歡迎鑽石首飾設計比賽  
銅獎：「幻影」

### Relocation of Shops

The Group will selectively relocate its shops in order to increase its bargaining power with landlords and lower the fixed costs. In the coming year, the Group will relocate its shop in Yuen Long. The Group will also continue to search for other suitable locations with high pedestrian flow and at a reasonable rental cost.

### Exploring into the Export Market

Hong Kong is among the leading exporters of precious jewellery in the world. The Group is therefore progressively exploring into business opportunities that will be brought to the Group from developing its exports business. The Group believes that the establishment of a solid and extensive distribution network is the success factor to explore into the overseas markets.

The import tariffs on most finished precious jewellery is expected to be lowered upon the PRC's accession to WTO. Effective from 1st January 2001, the import tariffs of most precious jewellery to the PRC have already been reduced from 40% to 36%. This is in fact a favorable environment for the Group to enter into the PRC market as an exporter as well as a retailer.

### 遷調分店以降低成本

本集團亦會靈活地遷調固有的分店位置，務求提升與業主的議價能力並降低固定成本。展望未來一年，本集團將會調遷其位於新界元朗快將租約期滿之分店。本集團亦將繼續搜尋人流高而租金合理的商舖位置。

### 拓展出口貿易

香港乃世界主要珠寶首飾出口商之一，是以本集團正不斷研究發展出口貿易所帶來的商機。本集團相信，建立務實及龐大的分銷網絡將能成功把業務拓展至海外市場。

預期中國加入世貿以後，將致力調降部份首飾製成品的進口稅率。自2001年1月1日起，進口首飾的稅率已由40%減至36%。此舉對本集團進軍國內的進口及零售市場均極為有利。



As for the European market, more young European consumers are showing interest in jewellery. This shows that there will be new opportunities for selling low-to-medium priced products.

### **Enlarge Local Market Share**

The Group has planned to proactively reaching out to more districts where road shows have not been held before to capture market attention and to increase the Group's exposure in these unexplored districts. It is also the Group's strategy to explore new market sectors locally, including the youth and the men's markets.

### **Acknowledgement**

On behalf of the Board of Directors, I would like to express my appreciation to all the staff for their dedication and contribution during the year. I would also like to offer my sincerest gratitude to all our customers, business associates and shareholders for their support and advice. With your continuous co-operation and support, the Group will make every endeavor to strive for the best in the coming year.

By Order of the Board  
**Wong Wai Sheung**  
*Chairman*

Hong Kong, 23rd July 2001

而歐洲市場方面，由於對珠寶首飾感興趣的年青消費者日漸上升，這表示出口低價至中價的產品會大有可為。

### **增加本地市場佔有率**

本集團計劃積極拓展以往仍未舉行巡迴展覽的區域，以增加知名度，吸引市民的注意。除此以外，集團亦會繼續開發本地新市場，包括年青人及男士市場等。

### **致謝**

本人謹藉此機會代表董事會向本集團員工致以萬二分謝意，感激他們對本集團的忠心和熱誠。我更希望感謝各顧客、業務友好及股東的支持及意見。為報答各方多年來的通力合作與支持，本集團定必竭盡所能在未來一年做得更好。

承董事會命  
主席  
**黃偉常**

香港，2001年7月23日



## 管理層討論及分析



Luk Fook Management Team  
六福集團管理層



## MANAGEMENT DISCUSSION AND ANALYSIS

### Review of 2000/2001 Business Strategies

In the year under review, the Hong Kong economy has steadily recovered from the financial turmoil. According to statistics released by the Hong Kong Tourism Board ("HKTB"), a continued growth of tourist arriving Hong Kong has helped to speed up the revival of the local retail industry. With prudent operating strategies and aggressive development plans, the Group has been able to capture this growth and achieve satisfactory operating results for the year.

### Gold and Jewellery Operation

#### (1) Accreditation in Quality Control

Only by providing quality product and best services to our customers would outstand the Group from its counterparts. The Group is in the process of renewing its Quality Tourism Services ("QTS") accreditation with the HKTB. QTS is a certificate issued by the HKTB under close examination of services rendered by the organization, and with annual renewal policy for continual assessment.



#### (2) Innovative World Class Product Design

In order to move up-market and to render increased value-added services, the needs to have innovative designs and to invest more in jewellery design capability are of great importance.

## 管理層討論及分析

### 2000／2001年商業策略回顧

回顧過去一年，本港經濟正從金融風暴中逐漸復蘇。根據香港旅遊發展局所發放的數據顯示，訪港旅客人數現正持續增長，帶動本港零售業整體穩步上揚。本集團憑着審慎的營運策略加上積極的發展計劃，成功地掌握整體營商環境及潛在的發展機會，於本年度取得理想的業績。

### 金飾及珠寶首飾業務運作

#### (1) 品質保證，良好商譽

本集團深信只有提供最優質的服務及產品始能讓我們在同業中脫穎而出。是以本集團現正向香港旅遊發展局更新其「優質旅遊服務」鑒定。「優質旅遊服務」乃由香港旅遊發展局經其嚴謹評審後頒發予機構的註冊商標，頒發後亦須每年評估更新。

#### (2) 世界級產品設計，款式新穎

為了提升服務質素及市場地位，不斷推出新穎款式及投放資源以增強設計能力均十分重要。



In view of this, the Group's designers have integrated their creative minds and designed a series of innovative products. These include festive products for different important days of the year; ICE collection for the young and trendy generation and the men's collection.

有見及此，本集團優秀的設計師們集合各人的創作意念設計了一系列革新的產品。其中包括：富有節日色彩的首飾以配合年中不同的喜慶日子；「ICE鑽飾系列」以迎合年輕時尚新一代，以及專為男性而設的「男士系列」。

2nd Hong Kong Jewellery Design Competition  
Entry Award – “DNA”  
第二屆香港珠寶設計比賽入圍獎  
得獎作品：DNA



The Third International South Sea Pearl Jewellery Design Competition  
Earning Section: Silver Award – “Balloon”  
第三屆國際南洋珠首飾設計比賽耳環組銀獎：Balloon



During the year, the Group's designs gained applauses in numerous local and international jewellery design competitions. Amongst all, “Octopus” has won the Gold Virtuosi Finalist in the “World Gold Council Jewellery Design Awards 2000”, which is considered to be the “Oscar Award” in the Jewellery Industry.

過去一年，本集團的設計分別於本地及國際各大設計比賽中奪得多個獎項。其中「鱈魚的思緒 (Octopus)」更於向有珠寶業奧斯卡之稱的「黃金經典國際珠寶設計大賽」中榮獲總決賽入圍獎，箇中榮譽，可以想像。

#### Year 2000

- World Gold Council International Jewellery Design Awards 2000  
Gold Virtuosi Finalist – “Octopus”
- 2000 Grand Competition of Taiwan & Hong Kong Jadeite Jewellery Design  
Finished Product Section: Creative Idea Award – “Square”  
Finished Product Section: Creative Idea Award – 「蛻變」

#### 2000年：

- 「黃金經典國際珠寶設計大賽」  
總決賽入圍獎—「鱈魚的思緒 (Octopus)」
- 「第二屆2000港台翡翠首飾設計大賽」  
完成作品組：創意獎—「Square」  
完成作品組：創意獎—「蛻變」

## 管理層討論及分析

- The Buyers' Favorite Diamond Jewellery Design Competition 2000  
Ring Section: Gold Award – 「情侶」  
Ring Section: Award of Merits – 「心結」  
Earring Section: Bronze Award – 「煙花」  
Set-item Section: Silver Award – 「方、圓」  
Set-item Section: Bronze Award – 「幻影」

**Year 2001**

- 2nd Hong Kong Jewellery Design Competition  
Best Show – “Flashing”  
Entry Award – “DNA”  
Entry Award – “Diamond Power”  
Entry Award – “Net World”
- The Third International South Sea Pearl Jewellery Design Competition  
Necklace Section: Gold Award – “Cinderella”  
  
Earring Section: Silver Award – “Balloon”  
Others Section: Bronze Award – “Fascinating Net”

**3) Stringent Cost Control**

The rental cost amounted to an insignificant 3% to 4% of the Group's turnover. The Group continues to obtain favorable rates from landlords this year. Advertising and promotion expenditure amounted to about 1% of turnover.



- 「2000年最受買家歡迎鑽石首飾設計比賽」  
戒指組：金獎—「情侶」  
戒指組：優異獎—「心結」  
耳環組：銅獎—「煙花」  
套裝組：銀獎—「方、圓」  
套裝組：銅獎—「幻影」

**2001年：**

- 「第二屆香港珠寶設計比賽」  
大獎—「Flashing」  
入圍獎：「DNA」  
入圍獎：「鑽石動力(Diamond Power)」  
入圍獎：「世紀網絡(Net World)」
- 「第三屆國際南洋珠寶首飾設計比賽」  
  
頸鏈組：金獎—「粉紅色的夢(Cinderella)」  
耳環組：銀獎—「Balloon」  
另類組：銅獎—「迷網(Fascinating Net)」

**(3) 嚴格成本控制**

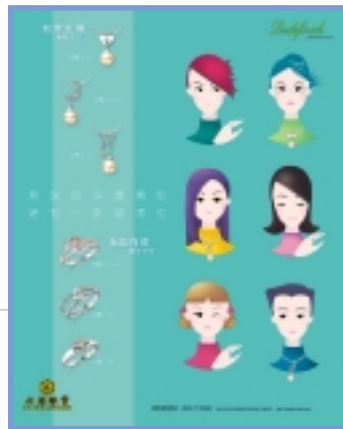
本集團的租金成本維持在集團營業額的3%至4%的低水平。而集團於本年度亦繼續獲得業主的優惠租約。此外，廣告及推廣支出則佔營業額約1%。





#### (4) Dynamic Brand Building

Branding is undoubtedly a long-term strategy to increase the intangible value of the Group. Therefore, the Group adopts the strategy of providing technical support and consultancy services to certain jewellery retailers in the People's Republic of China ("PRC") which operate under the trade name "Luk Fook Jewellery", and in return these retailers promise an advertising budget on promoting the brand name of "Luk Fook Jewellery". The result is satisfactory.



#### (4) 品牌建立，朝氣蓬勃

建立品牌無疑是提升本集團無形價值的長遠策略。故此，本集團採用為以「六福珠寶」商標的國內珠寶商提供技術支援及顧問服務，而有關珠寶商則相對為六福珠寶品牌提供一定的宣傳服務。計劃實行至今，成績令人滿意。



#### Securities Operation

The Group believes that securities brokerage and the jewellery business share a similar customer base in that consumers undertake both activities for investment purposes. Luk Fook has taken a long-term view towards its securities brokerage operations.

Stock market was persistently stagnant during the year as transaction volume generated by retail trade dropped. Furthermore, the securities brokerage industry is undergoing a consolidation stage where keen competition exists among small-to-medium sized brokers.

#### 證券業務

本集團相信證券投資及珠寶買賣的顧客均屬有意將資產投資保值的人士，故此六福集團對證券投資業務作出長線的計劃。

股票市場於本年度內因公眾個人投資下跌而持續不振。而證券業務整體亦正處於鞏固階段，中小型之證券行正面臨激烈競爭。



## 管理層討論及分析

**Portal Operation**

The website, jewelworld.com, is designed for business to business purpose which formed an online trading platform for suppliers, wholesalers and retailers of the gold and jewellery industry. In this technology dominant era, the Group addresses and captures every opportunity to add value to our business associates and portal subscribers. The portal is a long-term plan for the Group to penetrate into the PRC market and pave the way for exploring jewellery markets worldwide.

**Liquidity and Financial Resources**

The Group's core business is gold and jewellery retailing. As at 31st March 2001, the Group's cash on hand reached approximately HK\$94,635,000. The Group's gearing ratio at the year end, being the proportion of total debts of approximately HK\$112,456,000 against total shareholders' equity of approximately HK\$456,283,000, was 24.6%.

The Group's income and expenditure streams are mainly denominated in Hong Kong dollars.

**Capital Expenditure**

The Group has acquired a property in Jordan at the price of HK\$1,200,000 with a view to further enhancing the business operations of the retail shop on the ground floor of the same building, and to avoid the need for renting a store room. The Group has decided to acquire the property with a larger area for use as a store room and a staff quarter. The Group also invested in new retail shops decoration amounted to approximately HK\$9 million during the year.

**Employment, Training, Development and Remuneration Policy**

As at 31st March 2001, the number of staff of the Group in Hong Kong was approximately 616. The Group has established a training center in Mong Kok which focuses on customer services training.

Remuneration policies are reviewed and approved by management on a regular basis. Remuneration packages are structured to take into account the comparable level of the market. Bonus and other merit payments are linked to successful performance of the Group and performance of individual employee. The policy is to encourage employees to optimize business performance by providing them financial incentives.

**網站業務**

jewelworld.com乃一專業珠寶網站，致力為金飾及珠寶行業之供應、批發及零售商提供企業與企業之網上交易平台。踏入這個科技主流年代，本集團不斷為各商業伙伴及交易平台用戶捕捉每一個增值的機會。此外，此網站亦被本集團視作通往國內及海外市場的長遠渠道之一。

**流動資金及財務資源**

本集團的主要業務為金飾及珠寶首飾零售。於2001年3月31日，集團的手頭現金約達94,635,000港元，資本負債比率為24.6%，此乃按總負債約112,456,000港元及股東權益總額約456,283,000港元兩者之比例計算。

本集團的收入與支出主要以港元作計算單位。

**資本性開支**

本集團以1,200,000港元購入一所位於九龍佐敦區之物業。這是為進一步改善本集團位於同一建築物地舖的零售店運作及避免租用儲存地方所帶來的不便。本集團決定將購入的物業主要作存貨及職員宿舍之用。此外，本集團亦在這年度投資約9,000,000港元於新零售點的裝潢上。

**招聘、培訓、發展及薪酬政策**

截至2001年3月31日，本集團於香港的員工數目約為616人。本集團亦於旺角成立了培訓中心，主要為員工提供客戶服務的訓練。

管理層定期檢討及制定薪酬政策時，會考慮及比較整體市場上的各種因素。而花紅及其他表現獎賞則與集團及員工個人之表現掛鈎。此政策的實行乃為了以酬金獎賞來鼓勵員工士氣，從而為顧客提供最優質的服務。

## 股東週年大會通告

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at 21/F., Sino Centre, 582–592 Nathan Road, Kowloon on 23rd August 2001 (Thursday) at 11:00 a.m for the following purposes:

1. To receive and consider the Audited Consolidated Accounts and the Reports of the Directors and Auditors for the year ended 31st March 2001.
2. To declare the final dividend for the year ended 31st March 2001.
3. To re-elect the retiring directors, to fix the remuneration of Directors and to authorise the Board to appoint additional directors.
4. To re-appoint Auditors and to authorise the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, to pass with or without modifications the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

**茲通告**本公司將於2001年8月23日星期四上午十一時假座香港九龍彌敦道582-592號信和中心21樓舉行股東週年大會，藉以處理下列事項：

1. 省覽截至2001年3月31日止年度之經審核綜合賬目，董事會報告及核數師報告。
2. 宣佈派發截至2001年3月31日止年度之末期股息。
3. 重選退任董事，釐定董事酬金，並授權董事會委任額外董事。
4. 續聘核數師，並授權董事會釐定其酬金。
5. 作為特別事項，考慮並酌情通過（無論有否修訂）下列決議案為普通決議案：

**「動議：**

- (a) 在下文(c)段之規限下，一般性及無條件批准本公司董事會在有關期間(定義見下文(d)段)內行使本公司所有權力，以配發、發行及處理本公司股本中之額外股份，並作出或授予可能需要行使此等權力之售股建議，協議及購股權；
- (b) 上文(a)段之批准將授權董事會在有關期間內作出或授予須於有關期間終止後行使上述權力之售股建議、協議及購股權；

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to a Rights Issue (as defined in paragraph (d) below) or pursuant to an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to executives and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or any script dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution and the said approval to the Directors in paragraph (a) above shall be limited accordingly; and

(d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and

(c) 董事會依據上文(a)段之批准而配發或有條件或無條件同意配發(不論是否依據購股權而配發者)之股本面值總額(不包因配售新股(定義見下文(d)段)或根據任何購股權計劃或當時所採納之類似安排而向本公司及/或其任何附屬公司之行政人員及/或僱員發行本公司之股份或授出可購入本公司股份之權利或根據本公司之公司細則規定之以股代息計劃或類似安排而配發股份,以代替本公司股份之全部或部份股息者除外),不得超過本決議案通過當日本公司已發行股本面值總額之20%,而上文(a)段給予董事會之批准須受相應限制;及

(d) 就本決議案而言:

「有關期間」乃指由本決議案通過之日至下列三者之較早日期止之期間:

- (i) 本公司下屆股東週年大會結束;
- (ii) 本公司之公司細則或一切適用法例規定本公司下屆股東週年大會須予召開之期限屆滿;或
- (iii) 本決議案所授權力被股東於股東大會上通過普通決議案撤銷或修訂;及

## 股東週年大會通告

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the shareholders on the register of shareholders of the Company on a fixed record date in proportion to their shareholdings as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. As special business, to consider and, if thought fit, to pass with or without modifications the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and it is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of share capital repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution and the said approval to the Directors of the Company in paragraph (a) above shall be limited accordingly; and

「配售新股」乃指董事會於指定期間內向指定記錄日期當日本公司股東名冊內所列之股東按其當時持股比例提呈售股建議（惟董事會有權就零碎股權或香港以外任何地區之法律或任何認可管制機構或證券交易所之規定所訂之任何限制或責任，而必須或權宜取消若干股東在此方面之權利或作出其他安排）。」

6. 作為特別事項：考慮並酌情通過（無論有否修訂）下列決議案為普通決議案：

**「動議：**

- (a) 在下文(b)段之規限下，一般性及無條件批准本公司董事會在有關期間（定義見下文(c)段）內行使本公司所有權力，依照所有適用法例及／或香港聯合交易所有限公司（「聯交所」）證券上市規則或本公司證券上市所在並獲證券及期貨事務監察委員會及聯交所就此認可之任何其他證券交易所不時修訂之規定，在聯交所及任何其他證券交易所購回本公司本身之股份；
- (b) 本公司依據上文(a)段而購回之股本面值總額不得超過本公司於本決議提呈當日已發行股本面值總額之10%，而上文(a)段給予董事會之批准須受相應限制；



## 股東週年大會通告

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”

7. As special business, to consider and, if thought fit, to pass with or without modifications the following resolution:

“**THAT** conditional upon Resolutions Nos 5 and 6 above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors of the Company as mentioned in Resolution No 6 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to Resolution No 5 above, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution.”

8. To transact any other business

By Order of the Board

**Law Tim Fuk, Paul**  
Company Secretary

Hong Kong, 23rd July 2001

(c) 就本決議案而言：

「有關期間」乃指由本決議案通過之日至下列三者之較早日期止之期間：

- (i) 本公司下屆股東週年大會結束；
- (ii) 本公司之公司細則或一切適用法例規定本公司下屆股東週年大會須予召開之期限屆滿；或
- (iii) 本決議案所授權力被股東在股東大會上通過普通決議案撤銷或修訂。」

7. 作為特別事項，考慮並酌情通過（無論有否修訂）下列決議案：

「**動議**在第5及第6項決議案獲通過後，將本公司依據上文第6項決議案所述給予董事會之權力而購回之本公司股本中股份數目之面值總額加入本公司董事會依據上文第5項決議案而配發或有條件或無條件同意配發之股本面值總額內，惟本公司所購回股本之面值不得超過本公司於本決議案提呈當日已發行股本面值總額之10%。」

8. 處理任何其他事項。

承董事會命

公司秘書  
羅添福

香港，2001年7月23日

The directors submit their report together with the audited accounts for the year ended 31st March 2001.

## PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

The principal activity of the Company is investment holding. The subsidiaries are principally engaged in the retailing and wholesaling of gold jewellery and gold ornaments, gem-set jewellery and gemstones, and other accessory items. All the Group's turnover and results are derived from activities carried out in Hong Kong.

An analysis of the Group's turnover and contribution to operating profit before finance costs by principal activity is set out in note 2 to the accounts.

## RESULTS AND APPROPRIATIONS

The results of the Group for the year are set out in the consolidated profit and loss account on page 38.

The directors have declared an interim dividend of HK2.5 cents per ordinary share, totalling HK\$11,983,000, which was paid on 11th January 2001.

The directors recommend the payment of a final dividend of HK5 cents per ordinary share, totalling HK\$23,276,000 and payable on 30th August, 2001.

## RESERVES

Movements in the reserves of the Group and the Company during the year are set out in note 18 to the accounts.

## FIXED ASSETS

The Company did not own any fixed asset during the year.

Details of the movements in fixed assets of the Group are set out in note 11 to the accounts.

## SHARE CAPITAL

Details of the movements in share capital of the Company are set out in note 17 to the accounts.

董事會謹提呈彼等之董事會報告及截至2001年3月31日止年度經審核的賬目。

## 主要業務及經營分佈之分析

本公司乃一間投資控股公司，其附屬公司主要從事金飾與黃金裝飾品、鑽石首飾與寶石及其他配飾之零售及批發業務。本集團所有營業額及業績均源自在香港經營之業務。

本集團按主要業務分析之營業額及所佔未計財務費用前之經營溢利載於賬目附註2。

## 業績及分派

本集團本年度之業績載於第38頁之綜合損益表內。

董事會已宣佈中期股息為每普通股2.5港仙，合共11,983,000港元，已於2001年1月11日派發。

董事會現建議派發末期股息每普通股5港仙，合共23,276,000港元將於2001年8月30日派發。

## 儲備

年內本集團及本公司儲備之變動載於賬目附註18。

## 固定資產

年內本公司並無擁有任何固定資產。

年內本集團固定資產之變動詳情載於賬目附註11。

## 股本

本公司股本之變動詳情載於賬目附註17。

**DONATIONS**

Charitable and other donations made by the Group during the year amounted to HK\$22,023.

**捐款**

本集團於年內之慈善及其他捐款為22,023港元。

**FIVE YEAR FINANCIAL SUMMARY**

The results, assets and liabilities of the Group for each of the last five financial years ended 31st March are as follows:

**五年財務摘要**

本集團截至3月31日止5個個別財政年度之業績、資產及負債如下：

|   | 1997      | 1998      | 1999      | 2000      | 2001             |
|---|-----------|-----------|-----------|-----------|------------------|
|   | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000  | HK\$'000         |
|   | 千港元       | 千港元       | 千港元       | 千港元       | 千港元              |
| Results 業績                                    |           |           |           |           |                  |
| Turnover 營業額                                  | 1,507,382 | 1,738,242 | 1,444,713 | 1,711,841 | <b>1,605,764</b> |
| Profit attributable to<br>shareholders 股東應佔溢利 | 62,318    | 78,028    | 40,680    | 80,371    | <b>71,305</b>    |
| Assets and liabilities 資產及負債                  |           |           |           |           |                  |
| Total assets 資產總值                             | 392,438   | 465,333   | 482,359   | 540,445   | <b>571,306</b>   |
| Total liabilities 負債總額                        | 176,007   | 111,833   | 110,979   | 123,190   | <b>115,023</b>   |
| Shareholders' funds 股東權益                      | 216,431   | 353,500   | 371,380   | 417,255   | <b>456,283</b>   |

The results, assets and liabilities of the Group for the year ended 31st March 1997 have been prepared on a combined basis as if the group structure, at the time when the Company's shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

本集團於截至1997年3月31日止年度之業績、資產及負債乃按合併基準編製，猶如集團於本公司股份在香港聯合交易所有限公司（「聯交所」）主板上市時之架構一直存在。

The results, assets and liabilities of the Group for each of the four years ended 31st March 2001 have been prepared on the basis set out in note 1(b) to the accounts.

本集團於截至2001年3月31日止4個個別年度之業績、資產及負債乃按照賬目附註1(b)所載之基準編製。

## PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

## DIRECTORS

The directors during the year were:

### Executive directors

Mr WONG Wai Sheung  
Mr TSE Moon Chuen  
Mr LAW Tim Fuk, Paul  
Mr POON Kam Chi  
Mr LAU Kwok Sum

### Non-executive directors

Mr WONG Koon Cheung  
Mr CHAN Wai  
Mr LEE Shu Kuan  
Miss YEUNG Po Ling, Pauline  
Mr CHIU Wai Mo \*  
Mr HUI Chiu Chung \*  
Mr HUI King Wai

\* Independent non-executive directors

Mr CHAN Wai, Mr LEE Shu Kuan, Miss YEUNG Po Ling, Pauline and Mr CHIU Wai Mo retire by rotation in accordance with clause 99 of the Company's Bye-law and, being eligible, offer themselves for re-election.

## 購入、出售或贖回證券

年內本公司並無贖回其任何股份。年內本公司或其任何附屬公司並無購入或出售任何本公司股份。

## 董事

於年內之董事如下：

### 執行董事

黃偉常先生  
謝滿全先生  
羅添福先生  
潘錦池先生  
劉國森先生

### 非執行董事

黃冠章先生  
陳偉先生  
李樹坤先生  
楊寶玲小姐  
趙偉武先生\*  
許照中先生\*  
許競威先生

\* 獨立非執行董事

根據本公司之公司細則第99條之規定，陳偉先生、李樹坤先生、楊寶玲小姐及趙偉武先生須輪值告退，惟彼等均符合資格，願意膺選連任。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### Executive directors

Mr WONG Wai Sheung, aged 51, is the founder, chairman and chief executive of the Group. He has over 34 years of experience in the jewellery industry in Hong Kong. He is responsible for the overall strategic planning and management of the Group. He has been an associate director of The Kowloon Gold Silver and Jewel Merchant's Staff Association since November 1993. Mr Wong was invited as honorary permanent chairman of Jewellery Traders Industry & Commerce Association since April 2001.

Mr TSE Moon Chuen, aged 51, is the co-founder of the Group. He has over 29 years of experience in jewellery retailing business and is responsible for the sales operations and administration of the Group's retail shops. He has been a voting member of the Diamond Federation since 2001. He has also been appointed as the chairman of the Tsuen Wan Festival lightings organizing committee for 3 consecutive years.

Mr LAW Tim Fuk, Paul, aged 48, joined the Group as the financial controller and company secretary in 1996. He is a member of The Association of Chartered Certified Accountants, the Chartered Institute of Management Accountants, the Hong Kong Society of Accountants and the Institute of Chartered Secretaries and Administrators. Mr Law holds a Bachelor's Degree with honours in Accountancy. He has over 14 years of accounting and auditing experience and over 10 years of experience in commerce. He is responsible for the accounting and finance of the Group.

Mr POON Kam Chi, aged 53, joined the Group as a branch manager in 1994, and was appointed as Chief Operating Officer of the Group in 2000. Mr Poon has over 32 years of experience in the jewellery retailing business in Hong Kong.

Mr LAU Kwok Sum, aged 59, joined the Group as a branch manager in 1995 and was appointed as zone manager of the Group in 2000. Prior to joining the Group, Mr Lau worked as a regional manager in a listed jewellery company in Hong Kong. Mr Lau has more than 31 years of experience in retailing, purchasing and wholesaling of jewellery products.

### 董事及高層管理人員之履歷

#### 執行董事

黃偉常先生，51歲，為本集團創辦人、主席兼行政總裁。黃先生具備逾34年香港珠寶業經驗，負責本集團整體企業策劃及行政管理事宜。彼自1993年11月為九龍首飾業文員會之理事長。自2001年4月獲邀為玉器業工商會永遠名譽會長。

謝滿全先生，51歲，為本集團之共同創辦人。謝先生具備逾29年香港珠寶及金飾業經驗，負責本集團零售店之銷售、營運及行政事宜。彼於2001年為香港鑽石總會之投票會員及連續三年被委任為荃灣區節日燈飾籌備委員會主席。

羅添福先生，48歲，1996年加入本集團任職財務總監及公司秘書。羅先生為英國特許公認會計師公會、英國特許管理會計師公會、香港會計師公會及特許秘書及行政人員公會之會員。羅先生持有會計系榮譽學士學位，具備逾14年會計及核數經驗及逾10年商業經驗。彼負責本集團會計及財務事宜。

潘錦池先生，53歲，於1994年出任本集團分行經理及於2000年被委任為本集團營運總監。彼具備逾32年香港珠寶零售業經驗。

劉國森先生，59歲，於1995年出任本集團分行經理及於2000年被委任為本集團區域經理。彼於加入本集團前，曾於香港一間上市珠寶公司任職區域經理。劉先生擁有逾31年零售、採購及批發珠寶產品經驗。



## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (CONT'D)

### Non-executive directors

Mr WONG Koon Cheung, aged 68, has over 49 years of experience in retailing and manufacturing of jewellery in Hong Kong. He joined the Group in 1992.

Mr CHAN Wai, aged 71, has over 54 years of experience in retailing and manufacturing of jewellery in Hong Kong. He joined the Group in 1992.

Mr LEE Shu Kuan, aged 74, has over 34 years of experience in property development in Hong Kong. He joined the Group in 1991.

Miss YEUNG Po Ling, Pauline, aged 34, is the co-founder of the Group. Miss Yeung has over 13 years of experience in public relations. Miss Yeung was the winner of Miss Hong Kong and Miss International of Goodwill in 1987. Miss Yeung was also the president of the Wai Yin Club for the year 1995 – 1996.

Mr CHIU Wai Mo, aged 51, has over 34 years of experience in general trading, property investment and management consultancy in Hong Kong and Japan. Mr Chiu holds directorships in a number of companies in Hong Kong and Japan. He joined the Group in 1997.

Mr HUI Chiu Chung, aged 54, joined the Group in 1997 and he is a group managing director of OSK Group. Mr Hui has 30 years of experience in the securities and investment industry. Mr Hui had for years been serving as a Council Member and Vice-Chairman of The Stock Exchange of Hong Kong Limited. He was also a Director of the Hong Kong Securities Clearing Company Limited. He is at present a member of the Advisory Committee of Hong Kong Securities & Futures Commission and a Committee Member of the Hong Kong Stockbrokers Association. Mr Hui also serves as a non-executive director of several listed companies in Hong Kong.

### 董事及高層管理人員之履歷 (續)

#### 非執行董事

黃冠章先生，68歲，具備逾49年香港零售及製造珠寶業經驗。彼於1992年加入本集團。

陳偉先生，71歲，具備逾54年香港零售及製造珠寶業經驗。彼於1992年加入本集團。

李樹坤先生，74歲，具備逾34年香港物業發展經驗。彼於1991年加入本集團。

楊寶玲小姐，34歲，為本集團之共同創辦人。楊小姐具備逾13年公關工作經驗。楊小姐為1987年度香港小姐冠軍及國際親善大使。楊小姐亦曾任1995至1996年度慧妍雅集主席。

趙偉武先生，51歲，具備逾34年香港及日本一般貿易、物業投資及管理顧問工作經驗。趙先生出任多間香港及日本公司之董事。彼於1997年加入本集團。

許照中先生，54歲，1997年加入本集團。彼為萬信集團董事總經理，具備30年之證券及投資經驗，多年來曾出任香港聯合交易所有限公司理事及副主席，亦曾任香港中央結算有限公司董事。許先生現時為香港證券及期貨事務監察委員會諮詢委員會委員及香港證券經紀業協會委員。彼亦為香港多間上市公司之非執行董事。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (CONT'D)

### Non-executive directors (cont'd)

Mr HUI King Wai, aged 51, is a solicitor practising in Hong Kong and joined the Group in 1999. He graduated from South Bank University, London with a Bachelor of Law Degree. He was admitted solicitor of the Supreme Court of England and Wales and of the Supreme Court of Hong Kong in 1981 and 1982 respectively.

### Senior management

Mr AU Kwok Kau, aged 52, is the co-founder and general manager of the Group since 1991. He is responsible for overall administration of the Group. He has over 29 years of experience in the jewellery industry in Hong Kong. Mr Au is a brother-in-law of Mr Wong Wai Sheung.

Miss CHUNG Vai Ping, Icy, aged 31, is the marketing manager of the Group. She joined the Group in 1990 and is responsible for the product marketing of the Group.

Mr. LING Hay Ming, Derek, aged 34, is the Project Manager of Jewellworld.com Limited ("JWL"), a subsidiary of the Company. He obtained his Master's Degree in Business Administration and Bachelor's Degree in Computer Engineering from Santa Clara University in California, U.S.A. Prior to joining the Group, Mr Ling had over 9 years of business consulting and management experience in U.S.A. and Hong Kong.

Miss LI Wai Ki, Vickie, aged 45, is the chief product designer of the Group. She joined the Group in 1996 and is responsible for product design and development. Miss Li has over 25 years of experience in jewellery design. Prior to joining the Group, she had worked for a listed jewellery company in Hong Kong for four years. Miss Li also won several international design awards namely: 1999 Grand Competition of Taiwan & Hong Kong Jadeite Jewellery Design Silver Award & Creative Idea Award, 2000 Grand Competition of Taiwan & Hong Kong Jadeite Jewellery Design Creative Idea Award, Chuk Kam Jewellery Competition 2000 "Asian Cultural Trends" Winner, Hong Kong & Jewellery Design Competition Finalist Award, The Buyers' Favourite Diamond Jewelry Design Competition 2000 Bronze Award (Set-item Section), and The Third International South Sea Pearl Jewellery Design Competition Bronze Award (Others Section).

## 董事及高層管理人員之履歷 (續)

### 非執行董事 (續)

許競威先生，51歲，香港執業律師。彼於1999年加入本集團。許先生畢業於倫敦South Bank University，持有法律學士學位。許先生分別於1981年及1982年獲英格蘭及威爾斯高等法院及香港高等法院承認為執業律師。

### 高級管理人員

區國球先生，52歲，自1991年起為本集團之共同創辦人，亦為集團總經理，負責集團整體行政運作。具備逾29年香港珠寶業經驗。區先生為黃偉常先生之妹夫。

鍾惠冰小姐，31歲，本集團市場推廣經理，1990年加入本集團，負責本集團之產品推廣事宜。

林曦明先生，34歲，為本公司之附屬公司珠寶世界(香港)有限公司(「珠寶世界」)之項目經理。彼於美國加州聖克拉拉大學畢業，持有工商管理碩士學位及電腦工程學士學位。於加入本集團前，林先生在美國及香港具有逾9年商業顧問及管理經驗。

李慧姬小姐，45歲，本集團產品首席設計師，於1996年加入本集團，負責產品設計及發展。李小姐擁有逾25年珠寶設計經驗。加入本集團前，曾於香港一間上市珠寶公司任職4年。李小姐曾贏取下列國際性獎項：1999年台港翡翠首飾設計比賽銀獎及創意獎，2000年港台翡翠首飾設計比賽創意獎。足金首飾設計比賽2000，「亞洲文化潮流獎」及香港珠寶設計比賽入圍獎。「2000年最受買家歡迎鑽石首飾設計比賽」套裝組銅獎、「第三屆國際南洋珠首飾設計比賽」另類組銅獎。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (CONT'D)

### Senior management (cont'd)

Mr LEUNG Cheung Wai, aged 64, joined the Group as a business consultant in 1992. Mr Leung has over 48 years of experience in sales and administration in the jewellery industry in Hong Kong. He is responsible for supervising the sales teams of the Group's retail shops.

Miss LEUNG Wai Sheung, Garry, aged 33, is the Marketing Communications Manager of the Group. She holds a Bachelor's Degree in Business Administration and a Professional Diploma in China Economy and Finance. She joined the Group in 1994 and is responsible for the co-ordination of project development and corporate affairs. Miss Leung is also responsible for property investment and leasing matters of the Group.

Mr LEUNG Chi Kong, aged 67, is a branch manager of the Group. Mr Leung joined the Group in 1992 and has more than 27 years of experience in purchasing and retailing of gem-set jewellery. Prior to joining the Group, Mr Leung worked as a supervisor in a listed jewellery company in Hong Kong.

Mr NG Siu Kwan, Terence, aged 50, joined the Group in 2000 as the Managing Director of Luk Fook Securities Limited. He has over 20 years senior management experience in professional accountancy and financial services sector covering stock brokering, financial institution and fund management businesses. He holds a Master's Degree in Business Administration and is a fellow member of The Association of Chartered Certified Accountants, the Hong Kong Society of Accountants and the Institute of Chartered Secretaries and Administrators. He is in charge of the securities operation and supervise marketing, dealing, and monitor compliance.

Mr LUI Cheung, Michael, aged 44, joined the Group as accounting manager in 1999. Mr Lui had worked for a few years in a reputable international accountancy firm. Thereafter, he has gained over 19 years of experience in accounting, finance and internal auditing from a variety of business organizations including a renowned financial institution and several listed companies in Hong Kong.

### 董事及高層管理人員之履歷 (續)

#### 高級管理人員 (續)

梁祥偉先生，64歲，1992年加入本集團為業務顧問，具備逾48年香港珠寶業銷售及行政經驗。梁先生負責監管本集團零售商店的銷售隊伍。

梁偉霜小姐，33歲，本集團市務統籌經理，其持有工商管理學士學位及中國財經專業文憑，1994年加入本集團，現專責項目發展與企業事務之統籌工作。彼亦負責本集團物業投資及租賃事宜。

梁志剛先生，67歲，本集團分行經理。梁先生於1992年加入本集團，擁有逾27年採購及零售珠寶首飾經驗。彼於加入本集團前，曾於香港一間上市珠寶公司任職主任。

伍兆鈞先生，50歲，2000年加入本集團為六福証券有限公司董事總經理。彼於會計及財經服務界累積超過二十年的高級管理經驗，其中涉及股票經紀，財務機構，基金管理顧問等。伍先生擁有工商管理碩士學位，彼亦為英國特許公認會計師公會，香港會計師公會及及特許秘書及行政人員公會之資深會員。彼主要負責證券業務的運作，並監管推廣、交易以及監察工作。

呂鏘先生，44歲，於1999年加入本集團出任會計經理一職。彼曾於本港一間著名國際會計師事務所工作數年。呂先生具備逾19年於多種商業機構包括著名金融機構及多間上市公司之會計，金融及內部核數之經驗。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (CONT'D)

### Senior management (cont'd)

Mr LUK Kwong Fat, Samuel, aged 45, joined the Group as the business development manager in 1996. He is responsible for the Group's marketing activities. Mr Luk has over 20 years of experience in business development. Mr Luk is a brother-in-law of Mr Wong Wai Sheung.

Mr TSUI Kin Wah, Tommy, aged 43, is the gemologist and the gemstone purchaser of the Group. Mr Tsui joined the Group in 1995 and has over 11 years of experience in purchasing and authentication of diamonds. Mr Tsui is an Executive Committee member of the Hong Kong Gemological Association and a member of Gemological Association of Great Britain.

Mr WONG Wai Tong, aged 40, joined the Group in 1998 as the deputy business director. He has over 24 years of manufacturing and purchasing experience in jewellery and gold industry. He is responsible for the purchasing of diamonds, gems and K-gold products of the Group. Mr Wong is a brother of Mr Wong Wai Sheung.

### PENSION SCHEME

Details of the pension scheme operated by the Group are set out in note 9 to the accounts.

## 董事及高層管理人員之履歷 (續)

### 高級管理人員 (續)

陸廣發先生，45歲，1996年加入本集團為業務拓展部經理，彼專責集團市場推廣事務，並具備逾20年市場推廣經驗。陸先生為黃偉常先生之妻舅。

徐建華先生，43歲，為本集團寶石鑑證師及寶石買手。徐先生於1995年加入本集團，擁有逾11年採購及鑑定寶石經驗。徐先生為香港寶石學協會之理事，及為英國寶石學協會之會員。

黃偉棠先生，40歲，於1998年加入本集團為業務副總監，具備逾24年香港珠寶黃金業製造及採購經驗。黃先生負責監管本集團採購鑽石、寶石及K金產品之事宜，黃先生為黃偉常先生之弟弟。

### 退休金計劃

本集團運作之退休金計劃之詳情載於賬目附註9。

### DIRECTORS' SERVICE CONTRACTS

None of the directors who are proposed for re-election at the forthcoming Annual General Meeting has a service contract with the Company which is not determinable within one year without payment of compensation, other than statutory compensation.

### DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed in note 22 to the accounts, no other contracts of significance in relation to the Group's business to which the Company, its subsidiaries or its holding company was a party, and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

### CONNECTED TRANSACTIONS

The related party transaction entered into by the Group during the year ended 31st March 2001 as disclosed in note 22(c) to the accounts does not constitute a connected transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The related party transactions, which also constitute connected transactions under the Listing Rules are set out in note 22(a) and (b) to the accounts.

Other transaction, in addition to those related party transactions referred to in the preceding paragraph, entered into by the Group during the year ended 31st March 2001, which also constitutes connected transaction under the Listing Rules, required to be disclosed in accordance with Chapter 14 of the Listing Rules, is as follows:

### 董事服務合約

在即將舉行之股東週年大會上候選連任之董事並無與本公司訂立本公司不可於一年內不作賠償(法定賠償除外)而終止之服務合約。

### 董事之合約權益

除賬目附註22所披露外，在年末或年內任何時間內，本公司、其附屬公司或其控股公司概無訂立任何其他與本集團業務有關而本公司董事擁有直接或間接之重大權益之重大合約。

### 管理合約

本年度內，本公司概無訂立與本公司整體業務或任何主要部份之管理及行政有關之任何合約，而年內亦無存在該等合約。

### 關連交易

截至2001年3月31日止年度，於賬目附註22 (c) 中披露之本集團訂立之有關連人士交易。根據香港聯合交易所有限公司證券上市規則(「上市規則」)，該等交易並不構成關連交易。

載於賬目附註22 (a) 及 (b) 之有關連人士交易亦根據上市規則構成關連交易。

除前段所述之有關連人士交易外，本集團於截至2001年3月31日止年度所訂立，並根據上市規則第14章構成關連交易之其他交易如下：



**CONNECTED TRANSACTIONS (CONT'D)**

A subsidiary of the Company entered into a shareholders' agreement on 19th April 2000 with Splendid Diamond Limited, Treasure Superior Limited and Grand Joy Holdings Limited for the investment in Jewellworld.com Limited, whereby the Group holds a 51% interest therein. Jewellworld.com Limited is engaged in the setting up of a portal to facilitate and support e-business operations in the jewellery industry. The proposed investment sum of this project is in the region of HK\$10,000,000. Splendid Diamond Limited and Grand Joy Holdings Limited are beneficially owned by the children of Mr Wong Wai Sheung and Mr Au Kwok Kau respectively, both of whom are directors of companies within the Group.

The connected transaction in respect of the tenancy agreement entered into with Mr Wong Wai Sheung's father, for the lease of a retail shop of the Group as disclosed in note 22(a) to the accounts. The independent non-executive directors of the Company, Mr Chiu Wai Mo and Mr Hui Chiu Chung, have confirmed that the transaction had been conducted in the ordinary and usual course of the Group's business and in accordance with the terms of the tenancy agreement. In the opinion of the directors, the tenancy agreement was entered into on normal commercial terms which are fair and reasonable so far as the shareholders of the Company are concerned.

**關連交易 (續)**

本公司之一間附屬公司於2000年4月19日與 Splendid Diamond Limited、Treasure Superior Limited及Grand Joy Holdings Limited訂立一項於Jewellworld.com Limited(本集團持有該公司51%權益)進行投資的股東協議。Jewellworld.com Limited從事設立入門網站,以進行及支援珠寶業內之電子商務運作。此項目之建議投資金額約為10,000,000港元。Splendid Diamond Limited及Grand Joy Holdings Limited分別由黃偉常先生之子女及歐國球先生之子女實益擁有,而彼等均為本集團內公司之董事。

於賬目附註22(a)中披露就與黃偉常先生之父親訂立有關租賃本集團其中一間零售店舖之租賃協議之關連交易而言,本公司之獨立非執行董事趙偉武先生及許照中先生已確認該項交易乃於本集團之日常業務過程中根據該協議之條款進行,據董事之意見,該租賃協議對本公司股東而言乃按公平合理之一般商業條款訂立。

## DIRECTORS' INTERESTS IN EQUITY OR DEBT SECURITIES

At 31st March 2001, the interests of the directors and chief executives in the shares, and options of the Company recorded in the register maintained by the Company under Section 29 of the Securities (Disclosure of Interest) Ordinance or as notified to the Company were as follows:

## 董事之股本或債務證券權益

於2001年3月31日，按本公司根據證券(披露權益)條例(「披露權益條例」)第29條而置存之登記冊所記錄或據本公司所知，各董事及行政總裁在本公司之股份及購股權之權益如下：

|                                      | Personal interests<br>個人權益 | Number of ordinary shares beneficially held<br>實益持有普通股數目 |                                    |                                     |
|--------------------------------------|----------------------------|--|------------------------------------|-------------------------------------|
|                                      |                            | Family interests<br>家屬權益                                 | Corporate interests<br>法團權益        | Other interests<br>其他權益             |
| Mr WONG Wai Sheung<br>黃偉常先生          | 2,626,019                  | —  | —                                  | 13,273,507<br>(note (a))<br>(附註(a)) |
| Mr TSE Moon Chuen<br>謝滿全先生           | 1,395,344                  | 37,781<br>(note (b))<br>(附註(b))                          | —                                  | —                                   |
| Mr POON Kam Chi<br>潘錦池先生             | 74,070                     | —  | —                                  | —                                   |
| Mr LAU Kwok Sum<br>劉國森先生             | 35,294                     | —  | —                                  | —                                   |
| Mr WONG Koon Cheung<br>黃冠章先生         | 2,965,589                  | —  | —                                  | —                                   |
| Mr CHAN Wai<br>陳偉先生                  | 3,333,022                  | —  | —                                  | —                                   |
| Mr LEE Shu Kuan<br>李樹坤先生             | 5,922,081                  | 735,650<br>(note (d))<br>(附註(d))                         | 2,586,624<br>(note (c))<br>(附註(c)) | —                                   |
| Miss YEUNG Po Ling, Pauline<br>楊寶玲小姐 | 2,156,939                  | —  | —                                  | —                                   |

## DIRECTORS' INTERESTS IN EQUITY OR DEBT SECURITIES (CONT'D)

Notes:

- (a) Mr Wong Wai Sheung's interest includes those of him and his family as discretionary beneficiaries under the Wong's Family Trust (the "Trust"). The Trust is the beneficial owner of the entire issued share capital of Kwai Kee Cheung Jewellery & Goldsmith Company Limited which is the beneficial owner of 13,273,507 shares in the Company.
- (b) Mr. Tse Moon Chuen's spouse Ms Fong Anissa King holds 37,781 shares in the Company.
- (c) Wah Hang Kimon Investments Limited holds 630,624 shares in the Company and Wah Hang Kimon Holdings Limited holds 1,956,000 shares in the Company. In turn, Mr Lee Shu Kuan holds approximately 33.3% and 51% of the entire issued share capital of Wah Hang Kimon Investments Limited and Wah Hang Kimon Holdings Limited respectively.
- (d) Mr Lee Shu Kuan's spouse, Ms Fong Chi Ling, holds 735,650 shares in the Company.

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

On 17th April 1997, a share option scheme was approved at a special general meeting of the Company under which the directors may, at their discretion, grant employees, including any executive directors, of the Company and any of its subsidiaries options to subscribe for shares in the Company subject to the terms and conditions stipulated therein. Details of the option granted to the directors under this scheme is set out in note 10(a) to the accounts.

Apart from the share option scheme mentioned above, none of the directors or chief executives (including their spouse and children under 18 years of age) had been granted, or exercised, any rights to subscribe for shares in the Company or any other body corporate.

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

## 董事之股本或債務證券權益 (續)

附註：

- (a) 黃偉常先生之權益包括其本人及其家族作為黃氏家族信託之酌情受益人而擁有之權益，而黃氏家族信託為桂記祥珠寶金行有限公司全部已發行股本之實益擁有人。桂記祥珠寶金行有限公司實益擁有本公司13,273,507股股份。
- (b) 謝滿全先生之配偶方惠琮女士持有37,781股本公司股份。
- (c) 華亨錦安投資有限公司持有630,624股本公司股份，而Wah Hang Kimon Holdings Limited持有本公司1,956,000股股份。李樹坤先生則持有華亨錦安投資有限公司及Wah Hang Kimon Holdings Limited分別約33.3%及51%之全部已發行股本。
- (d) 李樹坤先生之配偶方志玲女士持有735,650股本公司股份。

## 董事收購股份或債券之權利

於1997年4月17日，本公司之股東特別大會通過採納購股權計劃；據此，董事可酌情向本公司及其任何附屬公司之僱員（包括任何執行董事）授出可認購本公司股份之購股權，惟須受該計劃所訂條款及條件規限。根據此計劃授予董事購股權之詳情載於賬目附註10(a)。

除以上所述購股權計劃外，並無任何董事或行政總裁（包括彼等之配偶及未滿18歲之子女）獲授予或行使可認購本公司或其任何法人團體股份之權利。

本公司或其控股公司於年內任何時間概無訂立任何安排，使本公司董事能藉收購本公司或任何其他法人團體之股份或債券而獲得利益。

## SUBSTANTIAL SHAREHOLDERS

The register of substantial shareholders maintained under Section 16(1) of the SDI Ordinance shows that as at 31st March 2001, the Company had been notified of the following substantial shareholders' interests, being 10% or more of the Company's issued share capital.

| Name of shareholder<br>股東名稱 | Number of ordinary shares held<br>所持普通股數目 |
|-----------------------------|---|
| Luk Fook (Control) Limited  | 231,858,000                               |

Mr Wong Wai Sheung, Mr Tse Moon Chuen, Mr Poon Kam Chi, Mr Lau Kwok Sum, Mr Wong Koon Cheung, Mr Chan Wai, Mr Lee Shu Kuan and Miss Yeung Po Ling, Pauline have interests in Luk Fook (Control) Limited.

These interests are in addition to those disclosed above in respect of the directors and chief executives.

## MAJOR CUSTOMERS AND SUPPLIERS

During the year the Group sold less than 30% of its goods to its 5 largest customers and therefore no additional disclosure with regard to major customers is made.

The percentages of purchases for the year attributable to the Group's major suppliers are as follows:

|   | 2001 | 2000 |
|---|------|------|
| The largest supplier 最大供應商                | 12%  | 14%  |
| Five largest suppliers combined 五名最大供應商合計 | 35%  | 35%  |

None of the directors, their associates or any shareholders (which to the knowledge of the directors owns more than 5% of the Company's share capital) had interest in the major suppliers noted above.

## 主要股東

於2001年3月31日，按根據證券披露權益條例第16(1)條而置存之主要股東名冊所示，據本公司所知下列主要股東擁有本公司已發行股本10%或以上。

| Name of shareholder<br>股東名稱 | Number of ordinary shares held<br>所持普通股數目 |
|-----------------------------|---|
| Luk Fook (Control) Limited  | 231,858,000                               |

黃偉常先生、謝滿全先生、潘錦池先生、劉國森先生、黃冠章先生、陳偉先生、李樹坤先生及楊寶玲小姐均於Luk Fook (Control) Limited持有權益。

有關權益並未包括於上述董事及行政總裁之披露資料內。

## 主要客戶及供應商

年內，本集團向其五名最大客戶出售之貨品少於30%，因此並無披露主要客戶之附加資料。

年內，本集團主要供應商所佔購貨額之百分比如下：

|   | 2001 | 2000 |
|---|------|------|
| The largest supplier 最大供應商                | 12%  | 14%  |
| Five largest suppliers combined 五名最大供應商合計 | 35%  | 35%  |

各董事、彼等之聯繫人士或任何股東（據董事所知擁有本公司5%以上股本者）概無擁有上述主要供應商之權益。

## BANK LOANS, OVERDRAFTS AND OTHER BORROWINGS

At 31st March 2001, the Group had no bank loans, overdrafts or other borrowings.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws although there are no restrictions against such rights under the laws of Bermuda.

## COMPLIANCE WITH THE CODE OF BEST PRACTICE OF THE LISTING RULES

Throughout the year, the Company was in compliance with the Code of Best Practice as set out in Appendix 14 of the Listing Rules.

## AUDIT COMMITTEE

Pursuant to the Listing Rules, an audit committee, comprising all independent non-executive directors, was established on 1st April 1999.

By reference to "A Guide for The Formation of An Audit Committee" published by the Hong Kong Society of Accountants, written terms of reference which describe the authority and duties of the audit committee were prepared and adopted by the Board of the Company on the same date. The principal activities of the Audit Committee include the review and supervision of the Group's financial reporting process and internal controls.

## 銀行貸款、透支及其他借貸

於2001年3月31日，本集團並無銀行貸款、透支或其他借貸。

## 優先購買權

本公司之公司細則並無載列有關優先購買權之規定，惟百慕達法例對該等權利並無限制。

## 遵守上市規則之最佳應用守則

本年內，本公司一直遵照上市規則附錄14所載列之最佳應用守則。

## 審核委員會

為符合上市規則之規定，董事會於1999年4月1日成立一個由獨立非執行董事組成之審核委員會。

參考香港會計師公會刊發之「成立審核委員會指引」，董事會已於同日制定及採納列明審核委員會權限及職責之職權範圍書。審核委員會之主要職責包括審閱監督財務匯報程序及內部監控。



### CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 20th August 2001 to 23rd August 2001, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrars in Hong Kong, Central Registration Hong Kong Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on 17th August 2001.

### AUDITORS

The accounts have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment.

By order of the Board

*Chairman*

**Wong Wai Sheung**

Hong Kong, 23rd July 2001

### 暫停辦理股份過戶登記

本公司將由2001年8月20日至2001年8月23日(首尾兩天包括在內)暫停辦理股份過戶登記手續。為符合資格享有末期股息,所有過戶文件連同有關股票最遲須於2001年8月17日下午4時送達本公司在香港之股份過戶登記處,香港中央證券登記有限公司,地址為香港皇后大道東183號合和中心17樓1712-1716室。

### 核數師

本賬目乃由羅兵咸永道會計師事務所審核。彼等行將退任及將膺選連任。

承董事會命

*主席*

**黃偉常**

香港, 2001年7月23日



羅兵咸永道會計師事務所

PricewaterhouseCoopers  
22nd Floor, Prince's Building  
Central, Hong Kong

## AUDITORS' REPORT TO THE SHAREHOLDERS OF LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED

*(incorporated in Bermuda with limited liability)*

We have audited the accounts on pages 38 to 71 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors of the Company are responsible for the preparation of accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

### BASIS OF OPINION

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the Company's and the Group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

### 核數師報告

致六福集團(國際)有限公司

*(於百慕達註冊成立之有限公司)*

### 全體股東

本核數師已完成審核第38至71頁之賬目，該等賬目乃按照香港普遍採納之會計原則編製。

### 董事及核數師各自之責任

編製真實兼公平之賬目乃 貴公司董事之責任，在編製該等真實兼公平之賬目時，董事必須採用適當之會計政策，並且貫徹應用該等會計政策。

本核數師之責任是根據審核之結果，對該等賬目作出獨立意見，並向股東報告。

### 意見之基礎

本核數師已按照香港會計師公會所頒佈之核數準則進行審核工作。審核範圍包括以抽查方式查核與賬目所載數額及披露事項有關之憑證，亦包括評審董事於編製賬目時所作之重大估計和判斷，所採用之會計政策是否適合 貴公司與 貴集團之具體情況，及有否貫徹應用並足夠披露該等會計政策。

本核數師在策劃和進行審核工作時，均以取得所有本核數師認為必需之資料及解釋為目標，以便獲得充分憑證，就該等賬目是否存有重大錯誤陳述，作出合理之確定。在作出意見時，本核數師亦已評估該等賬目所載之資料在整體上是否足夠。本核數師相信我們之審核工作已為下列意見提供合理之基礎。

**OPINION**

In our opinion the accounts give a true and fair view of the state of affairs of the Company and the Group as at 31st March 2001 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**PricewaterhouseCoopers**

*Certified Public Accountants*

Hong Kong, 23rd July 2001

**意見**

本核數師認為，上述之賬目足以真實兼公平地顯示 貴公司與 貴集團於2001年3月31日結算時之財務狀況，及 貴集團截至該日止年度之溢利及現金流量，並按照香港公司條例之披露規定妥為編製。

**羅兵咸永道會計師事務所**

*執業會計師*

香港，2001年7月23日

|                                     |         | Note<br>附註 | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
|-------------------------------------|---------|------------|-------------------------|-------------------------|
| Turnover                            | 營業額     | 2          | 1,605,764               | 1,711,841               |
| Cost of sales                       | 銷售成本    |            | (1,284,116)             | (1,382,643)             |
| Gross profit                        | 毛利      |            | 321,648                 | 329,198                 |
| Other revenues                      | 其他收入    | 2          | 7,219                   | 3,895                   |
| Selling and distribution costs      | 銷售及分銷費用 |            | (223,005)               | (214,348)               |
| Administrative expenses             | 行政費用    |            | (21,605)                | (17,439)                |
| Other operating expenses            | 其他經營費用  |            | (1,682)                 | (2,477)                 |
| Operating profit                    | 經營溢利    | 3          | 82,575                  | 98,829                  |
| Finance costs                       | 財務費用    | 4          | (54)                    | (29)                    |
| Profit before taxation              | 除稅前溢利   |            | 82,521                  | 98,800                  |
| Taxation                            | 稅項      | 5          | (12,168)                | (17,840)                |
| Profit after taxation               | 除稅後溢利   |            | 70,353                  | 80,960                  |
| Minority interests                  | 少數股東權益  |            | 952                     | (589)                   |
| Profit attributable to shareholders | 股東應佔溢利  | 6          | 71,305                  | 80,371                  |
| Dividends                           | 股息      | 7          | 35,259                  | 34,200                  |
| Earnings per share                  | 每股盈利    | 8          |                         |                         |
| Basic                               | 基本      |            | HK¢15.5港仙               | HK¢17.6港仙               |
| Diluted                             | 攤薄      |            | HK¢15.3港仙               | N/A 不適用                 |

The Group has no recognised gains or losses other than the profit for the year and therefore no separate consolidated statement of recognised gains and losses is presented.

本集團除本年度溢利外並無已確認收益或虧損，故並無獨立呈列綜合已確認損益報表。

As at 31st March 2001

於 2001 年 3 月 31 日

## 綜合資產負債表

|  |                    | Note<br>附註 | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
|--|--------------------|------------|-------------------------|-------------------------|
| Fixed assets                                   | 固定資產               | 11         | 52,095                  | 52,821                  |
| Other investments                              | 其他投資               | 13         | 1,782                   | 1,080                   |
| Current assets                                 | 流動資產               |            |                         |                         |
| Inventories                                    | 庫存                 | 14         | 391,597                 | 390,498                 |
| Trade receivables                              | 貿易應收賬項             | 15         | 6,452                   | 6,330                   |
| Deposits, prepayments and<br>other receivables | 按金、預付賬項及<br>其他應收賬項 |            | 24,745                  | 19,308                  |
| Bank balances and cash                         | 銀行結餘及現金            |            | 94,635                  | 70,408                  |
|  |                    |            | 517,429                 | 486,544                 |
| Current liabilities                            | 流動負債               |            |                         |                         |
| Trade and other payables                       | 貿易及其他應付賬項          | 16         | 74,311                  | 83,986                  |
| Taxation payable                               | 應付稅項               |            | 14,869                  | 12,358                  |
| Dividends payable                              | 擬派股息               | 7          | 23,276                  | 22,800                  |
|  |                    |            | 112,456                 | 119,144                 |
| Net current assets                             | 流動資產淨值             |            | 404,973                 | 367,400                 |
| Total assets less current liabilities          | 總資產減流動負債           |            | 458,850                 | 421,301                 |
| Financed by:                                   | 資金來源：              |            |                         |                         |
| Share capital                                  | 股本                 | 17         | 46,477                  | 45,600                  |
| Reserves                                       | 儲備                 | 18         | 409,806                 | 371,655                 |
| Shareholders' funds                            | 股東資金               |            | 456,283                 | 417,255                 |
| Minority interests                             | 少數股東權益             |            | 2,567                   | 3,653                   |
| Deferred taxation                              | 遞延稅項               | 19         | -                       | 393                     |
|  |                    |            | 458,850                 | 421,301                 |

Wong Wai Sheung

黃偉常

Director

董事

Tse Moon Chuen

謝滿全

Director

董事



|                                       |          | Note<br>附註 | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
|---------------------------------------|----------|------------|-------------------------|-------------------------|
| Investments in subsidiaries           | 附屬公司投資   | 12         | 419,422                 | 418,163                 |
| Current assets                        | 流動資產     |            |                         |                         |
| Amount due from a subsidiary          | 應收附屬公司賬項 | 12         | 36,590                  | 30,000                  |
| Other receivables                     | 其他應收賬項   |            | 2                       | –                       |
| Bank balances and cash                | 銀行結餘及現金  |            | 757                     | 158                     |
|                                       |          |            | 37,349                  | 30,158                  |
| Current liabilities                   | 流動負債     |            |                         |                         |
| Other payables                        | 其他應付賬項   |            | 191                     | 9                       |
| Dividends payable                     | 擬派股息     | 7          | 23,276                  | 22,800                  |
|                                       |          |            | 23,467                  | 22,809                  |
| Net current assets                    | 流動資產淨值   |            | 13,882                  | 7,349                   |
| Total assets less current liabilities | 總資產減流動負債 |            | 433,304                 | 425,512                 |
| Financed by:                          | 資金來源：    |            |                         |                         |
| Share capital                         | 股本       | 17         | 46,477                  | 45,600                  |
| Reserves                              | 儲備       | 18         | 386,827                 | 379,912                 |
|                                       |          |            | 433,304                 | 425,512                 |

Wong Wai Sheung

黃偉常

Director

董事

Tse Moon Chuen

謝滿全

Director

董事

For the year ended 31st March 2001

截至2001年3月31日止年度

## 綜合現金流量表

|  |                     | Note<br>附註 | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
|--|---------------------|------------|-------------------------|-------------------------|
| Net cash inflow from operating activities                              | 經營業務之現金流入淨額         | 20(a)      | 78,041                  | 52,758                  |
| Returns on investments and servicing of finance                        | 投資回報及融資成本           |            |                         |                         |
| Interest received  | 已收利息                |            | 2,680                   | 2,005                   |
| Interest on trust receipt loans  | 信託收據貸款利息            |            | (54)                    | (29)                    |
| Dividends paid   | 已派股息                |            | (34,783)                | (25,080)                |
| Dividends paid to minority shareholders                                | 已派予少數股東股息           |            | (1,384)                 | -                       |
| Net cash outflow from returns on investments and servicing of finance  | 投資回報及融資成本之現金流出淨額    |            | (33,541)                | (23,104)                |
| Taxation   | 稅項                  |            |                         |                         |
| Hong Kong profits tax paid   | 已付香港利得稅             |            | (10,050)                | (7,211)                 |
| Investing activities   | 投資業務                |            |                         |                         |
| Purchase of fixed assets   | 購置固定資產              |            | (15,679)                | (48,989)                |
| Disposal of fixed assets   | 出售固定資產              |            | 2,932                   | 692                     |
| Purchase of other investments  | 購置其他投資              |            | (1,708)                 | -                       |
| Purchase of remaining interest in a subsidiary                         | 收購一間附屬公司之餘下權益       |            | (1,200)                 | -                       |
| Net cash outflow from investing activities                             | 投資業務之現金流出淨額         |            | (15,655)                | (48,297)                |
| Net cash inflow/(outflow) before financing                             | 融資前之現金流入／(流出)淨額     |            | 18,795                  | (25,854)                |
| Financing  | 融資                  | 20(b)      |                         |                         |
| Proceeds from issue of shares by a subsidiary to minority shareholders | 一間附屬公司向少數股東發行股份所得款項 |            | 2,450                   | 720                     |
| Issue of ordinary shares   | 發行普通股               |            | 2,982                   | -                       |
| Net cash inflow from financing   | 融資之現金流入淨額           |            | 5,432                   | 720                     |
| Increase/(decrease) in bank balances and cash                          | 銀行結餘及現金增加／(減少)      |            | 24,227                  | (25,134)                |
| Bank balances and cash at 1st April                                    | 於4月1日之銀行結餘及現金       |            | 70,408                  | 95,542                  |
| Bank balances and cash at 31st March                                   | 於3月31日之銀行結餘及現金      |            | 94,635                  | 70,408                  |

## 1. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these consolidated accounts are set out below:

### (a) Basis of preparation

The accounts have been prepared in accordance with generally accepted accounting principles in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants. The accounts are prepared under the historical cost convention as modified by the revaluation of certain land and buildings.

Certain comparative figures in the profit and loss account have been reclassified to conform with the current year's presentation. The changes included the reclassification of expenses previously classified as administrative and other operating expenses to selling and distribution costs. The new classification of the accounting items was considered to provide a more appropriate presentation of the Group's operating result.

### (b) Basis of consolidation

The consolidated accounts include the accounts of the Company and its subsidiaries (the "Group") made up to 31st March. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All significant intercompany transactions and balances within the Group are eliminated on consolidation.

The gain or loss on the disposal of a subsidiary represents the difference between the proceeds of the sale and the Group's share of its net assets together with any goodwill or capital reserve which was not previously charged or recognised in the consolidated profit and loss account.

## 1. 主要會計政策

本公司於編製該等綜合賬目時所採用之主要會計政策如下：

### (a) 編製基準

賬目乃根據香港普遍採納之會計原則及香港會計師公會頒佈之會計準則編製。賬目乃根據歷史成本常規法編製，並就重估若干土地及樓宇而作修訂。

若干比較數字已予重新分類，以符合本年度之賬項編列。有關變動包括將先前分類為行政及其他經營費用之開支重新分類為銷售及分銷費用。對會計項目作重新分類可更適當地呈列本集團之經營業績。

### (b) 綜合賬目基準

綜合賬目包括本公司及其附屬公司（「本集團」）截至3月31日止之賬目。在年內購入或售出之附屬公司，其業績由收購生效日起計或計算至出售生效日止（視乎情況而定）計入綜合損益賬內。

所有集團內公司間之重大交易及結餘已於綜合賬目時對銷。

出售附屬公司之收益或虧損指出售所得之收入與集團應佔該公司資產淨值之差額，連同之前並未在綜合損益賬內支銷或入賬之商譽或資本儲備。

**1. PRINCIPAL ACCOUNTING POLICIES (CONT'D)****(b) Basis of consolidation (cont'd)**

Minority interests represent the interests of outside shareholders in the operating results and net assets of subsidiaries.

In the Company's balance sheet the investments in subsidiaries are stated at cost less provision, if necessary, for any diminution in value other than temporary in nature. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

Capital reserve arising on shares exchanged on merger represents the difference between the nominal value of the shares of the subsidiaries acquired and the nominal value of the shares issued by the Company as consideration thereof.

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

Leasehold land and buildings are stated at cost or valuation, less subsequent accumulated depreciation. Independent valuations are performed every three years. In the intervening years, the directors review the carrying value of the land and buildings and adjustment is made where there has been a material change. Increases in valuation are credited to the revaluation reserve. Decreases in valuation are first offset against increases on earlier valuations in respect of the same property and are thereafter debited to operating profit. Any subsequent increases are credited to operating profit up to the amount previously debited. Upon the disposal of a property, the relevant portion of the realised revaluation reserve in respect of previous valuations is transferred from the revaluation reserve to retained earnings.

**1. 主要會計政策 (續)****(b) 綜合賬目基準 (續)**

少數股東權益指外界股東在附屬公司之經營業績及資產淨值中擁有之權益。

在本公司之資產負債表內，附屬公司之投資以成本值減任何非屬暫時性質之減值準備(如有需要)入賬。附屬公司之業績由本公司按已收及應收股息基準入賬。

合併時交換股份所產生之資本儲備乃指所收購附屬公司股份之面值與本公司所發行以作為代價之股份之面值兩者間之差額。

**(c) 物業、機器及設備**

租賃土地及樓宇乃按成本值或估值減其後累積折舊列賬。租賃土地及樓宇每隔三年將進行獨立估值。而於兩次獨立估值期間之年度，董事將審閱土地及樓宇之賬面值，並於出現重大轉變時作出調整。估值增加將計入重估儲備。估值虧損將首先在有關同一項物業之先前所增加之估值中扣除，其後再在經營溢利中扣除。任何隨後出現在估值上之增加，最高按先前所扣除之數額計入經營溢利中。於出售物業時，就先前估值之變現之重估儲備有關部份，將由重估儲備轉撥至保留盈利。

## 1. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

## (c) Property, plant and equipment (cont'd)

Other tangible fixed assets are stated at cost less accumulated depreciation.

Leasehold land is depreciated on a straight-line basis over the unexpired period of the lease. Leasehold buildings is depreciated on a straight-line basis over the unexpired periods of the leases or their expected useful lives to the Group, whichever is shorter.

Other tangible fixed assets are depreciated at rates sufficient to write off their cost over their estimated useful lives on a straight-line basis. The principal annual rates are as follows:

|                        |  |
|------------------------|--|
| Leasehold improvements | 20% or over the unexpired lease period, whichever is shorter |
| Furniture and fixtures | 20%  |
| Motor vehicles         | 20%  |
| Plant and machinery    | 20%  |

Major costs incurred in restoring fixed assets to their normal working condition are charged to the profit and loss account. Improvements are capitalised and depreciated over their expected useful lives to the Group.

The carrying amounts of fixed assets are reviewed regularly to assess whether their recoverable amounts have declined below their carrying amounts. When such a decline has occurred, their carrying amount is reduced to their recoverable amount. Recoverable amount is the amount which the Group expects to recover from the future use of the asset, including its residual value on disposal. Expected future cash flows have not been discounted in determining the recoverable amount. The amount of the reduction to recoverable amount is charged to the profit and loss account.

## 1. 主要會計政策 (續)

## (c) 物業、機器及設備 (續)

其他有形固定資產以成本減累積折舊列賬。

租賃土地以直線法按未屆滿之租約年期折舊。租賃樓宇以直線法按未屆滿之租約年期或按其對本集團之預計可使用年期(以較短者為準)折舊。

其他有形固定資產之折舊乃將資產成本值按其預計可使用年期以直線法撇銷。主要折舊年率為：

|        |                     |
|--------|---------------------|
| 租賃物業裝修 | 20%或按租約尚餘期間(以較短者為準) |
| 傢俬裝置   | 20%                 |
| 汽車     | 20%                 |
| 機器及設備  | 20%                 |

將固定資產重修至其正常運作狀態之重大支出均在損益賬支銷。裝修改良成本均資本化，並按其對本集團之預計可使用年期折舊。

固定資產之賬面值均定期檢討，以評估其可收回價值是否已跌至低於其賬面值。倘發生了上述之跌價，其賬面值將下調至其可收回價值。可收回價值乃本集團預期日後使用資產可收回之價值，當中包括變賣所得之剩餘價值。預計未來現金流量並無貼現以釐訂可收回價值。遞減至可收回價值之差額已在損益賬內支銷。

**1. PRINCIPAL ACCOUNTING POLICIES (CONT'D)****(c) Property, plant and equipment (cont'd)**

The gain or loss on disposal of a fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the profit and loss account. Any revaluation reserve balance remaining attributable to the relevant asset is transferred to retained earnings and is shown as a movement in reserves.

**(d) Operating leases**

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Payments made under operating leases net of any incentives received from the leasing company are charged to the profit and loss account on a straight-line basis over the lease periods.

**(e) Investments in securities****(i) Investment securities**

Investment securities are stated at cost less any provision for diminution in value.

The carrying amounts of individual investments are reviewed at each balance sheet date to assess whether the fair values have declined below the carrying amounts. When a decline other than temporary has occurred, the carrying amount of such securities will be reduced to its fair value. The amount of the reduction is recognised as an expense in the profit and loss account.

**1. 主要會計政策 (續)****(c) 物業、機器及設備 (續)**

出售固定資產之收益或虧損指出售所得收入淨額與有關資產賬面值之差額，並在損益賬入賬。有關資產應佔之任何重估儲備結餘轉撥至保留盈利，並列作儲備變動。

**(d) 經營租賃**

經營租賃指擁有資產之一切得益及風險基本上仍屬於出租公司之租約。根據經營租賃支付之租金扣除租賃公司所給予之獎勵金後以直線法按租期在損益賬支銷。

**(e) 證券投資****(i) 投資證券**

投資證券按成本值減去任何減值撥備後列賬。

個別投資之賬面值乃於每年結算日進行複核，以評估其公平價值是否已跌至低於其賬面值。倘某項投資項目出現非屬暫時性質之減值，則該等證券之賬面值將下調至公平價值。有關減值於損益賬確認為開支。



## 1. PRINCIPAL ACCOUNTING POLICIES (CONT'D)

## (e) Investments in securities (cont'd)

## (ii) Other investments

Other investments held for the long-term are stated at cost less provision for diminution in value other than temporary in nature.

## (f) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost includes direct materials and direct labour. In general, costs are assigned to individual items on the first-in, first-out basis. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.

## (g) Deferred taxation

Deferred taxation is accounted for at the current tax rate in respect of timing differences between profit as computed for taxation purposes and profit as stated in the accounts to the extent that a liability or an asset is expected to be payable or recoverable in the foreseeable future.

## (h) Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the balance sheet date. Exchange differences arising in these cases are dealt with in the profit and loss account.

## 1. 主要會計政策 (續)

## (e) 證券投資 (續)

## (ii) 其他投資

其他長期持有之投資，按成本減非屬暫時性質之減值準備列賬。

## (f) 庫存

庫存乃按成本值或可變現淨值兩者之較低者入賬。成本值包括直接材料及工資。一般而言，成本值以先入先出法計算入個別產品內。可變現淨值乃按預計銷售所得款項扣除估計銷售費用計算。

## (g) 遞延稅項

遞延稅項乃按預期在可見將來產生因計算稅項之溢利與賬目所列之溢利兩者之時間差異所引起之應付負債或應收資產，以現行稅率計算。

## (h) 外幣換算

以外幣為本位之交易，均按交易當日之匯率折算。於結算日以外幣顯示之貨幣資產與負債則按結算日之匯率折算。由此產生之滙兌盈虧均計入損益賬。

**1. PRINCIPAL ACCOUNTING POLICIES (CONT'D)****(i) Revenue recognition**

Revenue from the sale of goods, at invoiced value net of sales discounts and returns, is recognised on the transfer of risks and rewards of ownership. This generally coincides with the time when cash is received for retail sales and when the goods are delivered to customers and the title has passed for credit sales.

Interest income is recognised on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.

Consultancy fee income in respect of technical support and consultancy services is recognised on an accrual basis and is determined in accordance with the terms of the service agreement.

Commission income in relation to introducing brokerage activities is recorded in the accounts based on trade dates. Accordingly, only those transactions whose trade dates fall within the accounting year have been taken into account.

Premium income from bullion trading is recognised upon the settlement of the bullion trading transactions.

**(j) Retirement benefit costs**

The Group's contributions to the defined contribution retirement scheme are expensed as incurred and, where applicable, are reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions. The assets of the scheme are held separately from those of the Group in an independently administered fund.

**1. 主要會計政策 (續)****(i) 收益確認**

銷貨收益(按發票值減去銷售折扣及退貨後計算)在擁有權之風險及回報轉移後確認，風險及回報之轉移通常與零售時收取現金以及除貨銷售時貨品付運予客戶及所有權轉讓同時發生。

利息收入在計及未償還本金額及適用利率後按時間比例確認。

有關提供技術支援及顧問服務之顧問費收入按應計基準確認，並根據服務協議之條款釐訂。

有關經紀介紹業務之佣金收入乃根據交易日期記錄於賬目內。因此，只有交易日期屬會計年度內之交易始予入賬。

黃金買賣之溢價收入於黃金買賣交易結算時確認。

**(j) 退休福利成本**

本集團向界定供款退休計劃所作之供款，乃於產生時支銷，並可就於全數取得供款前退出計劃之僱員而所沒收之供款作扣減供款之用(如適用)。該計劃之資產由一項獨立管理基金持有，與本集團之資產分開。

## 2. REVENUE AND TURNOVER

The Group is principally engaged in the retailing and wholesaling of gold jewellery and gold ornaments, gem-set jewellery and gemstones, and other accessory items. Revenues recognised during the year are as follows:

## 2. 收益及營業額

本集團主要從事金飾與黃金裝飾品、鑽石首飾及寶石以及其他配飾之零售及批發業務。年內確認之收入如下：

|                        |       | Group<br>集團             |                         |
|------------------------|-------|-------------------------|-------------------------|
|                        |       | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Turnover               | 營業額   |                         |                         |
| Sale of goods          | 銷售貨品  | <b>1,605,764</b>        | 1,711,841               |
| Other revenues         | 其他收入  |                         |                         |
| Interest income        | 利息收入  | <b>2,680</b>            | 2,005                   |
| Consultancy fee income | 顧問費收入 | <b>1,956</b>            | 1,607                   |
| Commission income      | 佣金收入  | <b>1,250</b>            | 41                      |
| Premium income         | 溢價收入  | <b>1,086</b>            | 241                     |
| Others                 | 其他    | <b>247</b>              | 1                       |
|                        |       | <b>7,219</b>            | 3,895                   |
| Total revenues         | 總收益   | <b>1,612,983</b>        | 1,715,736               |

## 2. REVENUE AND TURNOVER (CONT'D)

## 2. 收益及營業額 (續)

An analysis of the Group's turnover and contribution to operating profit for the year by principal activity is as follows:

本年度本集團按主要業務活動劃分之營業額及經營溢利之貢獻分析如下：

|             |    | Turnover<br>營業額         |                         | Operating profit<br>經營溢利 |                         |
|-------------|----|-------------------------|-------------------------|--------------------------|-------------------------|
|             |    | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 | 2001<br>HK\$'000<br>千港元  | 2000<br>HK\$'000<br>千港元 |
| Retailing   | 零售 | 1,539,883               | 1,649,810               | 77,410                   | 90,242                  |
| Wholesaling | 批發 | 65,881                  | 62,031                  | 5,165                    | 8,587                   |
|             |    | <b>1,605,764</b>        | 1,711,841               | <b>82,575</b>            | 98,829                  |

All of the Group's sales are made within Hong Kong during the two years ended 31st March 2000 and 2001.

本集團在截至2000年及2001年3月31日止之兩個個別年度之所有銷售額均於香港進行。

## 3. OPERATING PROFIT

Operating profit is stated after crediting and charging the following:

## 3. 經營溢利

經營溢利已計入及扣除下列項目：

|  |                  | Group<br>集團             |                         |
|--|------------------|-------------------------|-------------------------|
|  |                  | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Crediting  | 計入               |                         |                         |
| Write back of provision for slow-moving inventories      | 撥回滯銷存貨撥備         | 2,285                   | -                       |
| Net exchange gains                                       | 匯兌收益淨額           | 855                     | 837                     |
| Charging   | 扣除               |                         |                         |
| Cost of inventories sold                                 | 已售貨品成本           | 1,286,401               | 1,380,429               |
| Depreciation of fixed assets                             | 固定資產折舊           | 12,972                  | 12,527                  |
| Deficit on revaluation of land and buildings             | 土地及樓宇重估虧絀        | -                       | 1,098                   |
| Loss on disposal of fixed assets                         | 出售固定資產之虧損        | 501                     | 107                     |
| Operating lease rentals in respect of land and buildings | 土地及樓宇經營租賃之租金     | 53,442                  | 55,101                  |
| Auditors' remuneration                                   | 核數師酬金            | 1,418                   | 1,150                   |
| Staff costs (including directors' emoluments)            | 員工成本<br>(包括董事酬金) | 120,784                 | 118,600                 |
| Provision for slow-moving inventories                    | 滯銷存貨撥備           | -                       | 2,214                   |
| Provision for diminution in value of other investment    | 其他投資減值撥備         | 1,006                   | -                       |

## 4. FINANCE COSTS

## 4. 財務費用

|                                 |          | Group<br>集團             |                         |
|---------------------------------|----------|-------------------------|-------------------------|
|                                 |          | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Interest on trust receipt loans | 信託收據貸款利息 | 54                      | 29                      |

## 5. TAXATION

## 5. 稅項

Hong Kong profits tax has been provided at the rate of 16% (2000: 16%) on the estimated assessable profit for the year.

香港利得稅乃按照本年度估計應課稅溢利依稅率16%(2000年：16%)提撥準備。

The amount of taxation charged to the consolidated profit and loss account represents:

在綜合損益賬內支銷之稅項如下：

|                               |            | Group<br>集團             |                         |
|-------------------------------|------------|-------------------------|-------------------------|
|                               |            | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Hong Kong profits tax         | 香港利得稅      | 14,594                  | 17,840                  |
| Over provision in prior years | 往年度準備剩餘    | (2,033)                 | -                       |
| Deferred taxation (note 19)   | 遞延稅項(附註19) | (393)                   | -                       |
|                               |            | <b>12,168</b>           | 17,840                  |

## 6. PROFIT ATTRIBUTABLE TO SHAREHOLDERS

## 6. 股東應佔溢利

The profit attributable to shareholders is dealt with in the accounts of the Company to the extent of HK\$40,069,000 (2000: HK\$34,666,000).

在本公司賬目內所處理之股東應佔溢利為40,069,000港元(2000年：34,666,000港元)。



## 7. DIVIDENDS

## 7. 股息

|   |                                      | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
|---|--------------------------------------|-------------------------|-------------------------|
| Interim, paid, of HK\$0.025<br>(2000: HK\$0.025) per ordinary share | 已派中期股息每普通股0.025港元<br>(2000年：0.025港元) | 11,983                  | 11,400                  |
| Final, proposed, of HK\$0.05<br>(2000: HK\$0.05) per ordinary share | 擬派末期股息每普通股0.05港元<br>(2000年：0.05港元)   | 23,276                  | 22,800                  |
|   |                                      | <b>35,259</b>           | 34,200                  |

## 8. EARNINGS PER SHARE

## 8. 每股盈利

The calculation of basic earnings per share is based on the Group's profit attributable to shareholders of HK\$71,305,000 (2000: HK\$80,371,000) and the weighted average number of 460,367,382 (2000: 456,000,796) ordinary shares in issue during the year.

The calculation of diluted earnings per share is based on the Group's profit attributable to shareholders of HK\$ 71,305,000 and the weighted average number of 467,193,758 ordinary shares in issue during the year after adjusting for the effects of all potential dilutive ordinary shares deemed to be issued at no consideration if all outstanding share options granted under the share option scheme of the Company had been exercised.

The Company had no potential dilutive ordinary shares that were outstanding during the year ended 31st March 2000 and hence, no diluted earnings per share is shown for the previous year.

每股基本盈利乃根據年內之本集團股東應佔溢利71,305,000港元(2000年：80,371,000港元)及年內已發行普通股之加權平均數460,367,382股(2000年：456,000,796股)計算。

每股攤薄盈利乃根據本集團之股東應佔溢利71,305,000港元及年內所有受潛在攤薄普通股之影響作出調整後(假設因所有根據本公司購股權計劃授出之購股權被悉數行使後，被視為以不收取代價方式下已發行之普通股股份)之已發行普通股之加權平均數467,193,758股計算。

於截至2000年3月31日止年度，本公司並無已發行而具潛在攤薄影響之普通股，故此並無呈列上一年度之每股攤薄盈利。

## 9. RETIREMENT BENEFIT COSTS

Prior to 1st December 2000, the Group operates a defined contribution pension scheme for its employees established pursuant to the Occupational Retirement Schemes Ordinance (the “ORSO Scheme”). The assets of the ORSO Scheme are held under a provident fund managed by an independent administrator. Under the ORSO Scheme, the employees and the employer are respectively required to contribute 5% of the employees’ monthly salary. The employees are entitled to 100% of the employer’s contributions after 10 years of completed service, or at a reduced scale after the completion of 3 to 9 years of service. Where there are employees who leave the ORSO Scheme prior to vesting fully in contributions in accordance with the rules of the ORSO Scheme, the unvested employer’s contributions will be used to reduce the future contributions of the employer.

Effective from 1st December 2000, the Group discontinued its contribution to the ORSO Scheme and joined a Mandatory Provident Fund scheme (the “MPF Scheme”) established pursuant to the Mandatory Provident Fund Schemes Ordinance. Accrued benefits of the employees in the ORSO Scheme had been transferred to the MPF Scheme as voluntary contributions to the MPF Scheme.

Contributions to the MPF Scheme is made in accordance with the statutory requirements which is calculated at 5% of the relevant income of each employee up to a maximum amount of HK\$1,000 per month. For employees who have selected to make additional voluntary contributions, the contributions made by both the employer and the employee remain the same as previously in the ORSO Scheme and the excess of the total contributions over the statutory contributions would be vested in the voluntary contribution.

All statutory contributions under the MPF Scheme are immediately fully vested on the employees.

## 9. 退休福利成本

於2000年12月1日前，本集團根據職業退休計劃條例，為其僱員設立一項界定供款退休金計劃（「職業退休計劃」）。職業退休計劃之資產由一項由獨立管理人管理之公積金持有。根據職業退休計劃，僱員及僱主須按僱員之每月薪金分別供款5%。僱員於完成10年服務後，可取得僱主100%之供款，或僱員於完成3-9年服務後，可按遞減比例獲得僱主部份之供款。僱員若於根據職業退休計劃可以收取全部供款之前退出職業退休計劃，未收取之僱主供款將用作減輕僱主之未來供款額。

自2000年12月1日起，本集團終止其對職業退休計劃之供款，並加入根據強制性公積金計劃條例設立之強制性公積金計劃（「強積金計劃」）。僱員於職業退休計劃之累算權益已轉撥至強積金計劃，以作為強積金計劃之自願供款。

於強積金計劃之供款乃根據法定規定作出，該供款額乃按個別僱員之有關入息之5%計算，最高供款額為每月1,000港元。就選擇作出額外自願供款之僱員而言，僱主與僱員所作出供款數額與過往根據職業退休計劃所作出者相同，而供款總額超出法定供款之部份將歸作自願供款。

根據強積金計劃所作出之所有法定供款將即時全數歸於僱員所有。

## 9. RETIREMENT BENEFIT COSTS (CONT'D)

For voluntary contributions to the MPF Scheme, the employees are entitled to 100% of the employer's contributions and the accrued interests thereon after 10 completed years in either joining the ORSO Scheme or MPF Scheme whichever is earlier, or at a reduced scale after the completion of 3 to 9 years of service. Unvested employer's contributions in both instances shall be used to reduce future contributions of the employer.

During the year, the Group's contributions to the schemes are as follows:

## 9. 退休福利成本 (續)

至於強積金計劃之自願供款方面，僱員於加入職業退休計劃或強積金計劃(以較早者為準)10週年後，可取得僱主100%之供款及應計利息，或僱員於完成3-9年服務後，可按遞減比例獲得僱主部份之供款。於此兩種情況下，未收取之僱主供款將用作減輕僱主之未來供款額。

年內，本集團向該等計劃之供款如下：

|   |                         | Group<br>集團             |                         |
|---|-------------------------|-------------------------|-------------------------|
|   |                         | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Gross contributions   | 供款總額                    | 4,701                   | 4,080                   |
| Forfeited contributions used<br>by the Group to reduce the existing<br>level of contributions | 本集團用以扣減現有<br>供款水平之被沒收供款 | (892)                   | (792)                   |
| Net contributions charged to profit and<br>loss account for the year                          | 年內於損益賬中<br>支銷之供款淨額      | 3,809                   | 3,288                   |

At 31st March 2001, unutilised forfeited contributions amounted to HK\$381,000 (2000: HK\$124,000).

於2001年3月31日，尚未動用之被沒收供款為381,000港元(2000年：124,000港元)。

## 10. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

### (a) Directors' emoluments

The aggregate amounts of emoluments payable to the directors of the Company during the year are as follows:

|  |                         | Group<br>集團             |                         |
|--|-------------------------|-------------------------|-------------------------|
|  |                         | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Fees   | 袍金                      | 825                     | 841                     |
| Basic salaries, housing allowances,<br>other allowances and benefits in kind | 基本薪金、房屋津貼、<br>其他津貼及實物利益 | 6,599                   | 4,893                   |
| Performance discretionary bonuses  | 按表現／酌情發放之花紅             | 1,983                   | 2,326                   |
| Directors' pensions  | 董事退休金                   | 221                     | 209                     |
| Benefit from exercise of share options                                       | 行使購股權所得利益               | 184                     | -                       |
|  |                         | <b>9,812</b>            | <b>8,269</b>            |

During the year, options to subscribe for 13,148,000 shares in the Company were granted to the directors under the share option scheme (note 17) at an exercise price of HK\$0.34 per share. The expiry date of the option is 13th June 2010. During the year, 800,000 options had been exercised by the directors. At the date of exercise, the market price of the shares was HK\$0.57 per share.

Directors' fees disclosed above include HK\$220,000 (2000: HK\$220,000) paid to the independent non-executive directors.

## 10. 董事及高級管理人員酬金

### (a) 董事酬金

年內向本公司董事支付之酬金總額如下：

年內，已根據購股權計劃(附註17)授予本公司董事購股權，可按行使價每股0.34港元認購13,148,000股本公司股份。該等購股權之屆滿日期為2010年6月13日。年內，董事已行使800,000份購股權。於行使日期，每股份之市價為每股0.57港元。

以上所披露之董事袍金包括支付給獨立非執行董事之220,000港元(2000年：220,000港元)。

**10. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (CONT'D)**

**(a) Directors' emoluments (cont'd)**

The emoluments of the directors fell within the following bands:

|                 |                   | Number of directors<br>董事人數 |           |
|-----------------|-------------------|-----------------------------|-----------|
|                 |                   | 2001                        | 2000      |
| Emolument bands | 酬金組別              |                             |           |
| HK\$ 0港元        | – HK\$1,000,000港元 | 8                           | 9         |
| HK\$1,000,001港元 | – HK\$1,500,000港元 | 3                           | 3         |
| HK\$1,500,001港元 | – HK\$2,000,000港元 | –                           | –         |
| HK\$2,000,001港元 | – HK\$2,500,000港元 | –                           | –         |
| HK\$2,500,001港元 | – HK\$3,000,000港元 | –                           | 1         |
| HK\$3,000,001港元 | – HK\$3,500,000港元 | 1                           | –         |
|                 |                   | <b>12</b>                   | <b>13</b> |

No directors waived their emoluments in respect of the years ended 31st March 2000 and 2001.

**10. 董事及高級管理人員酬金 (續)**

**(a) 董事酬金 (續)**

介乎下列酬金組別之董事人數如下：

截至2000年及2001年3月31日止年度，並無董事放棄收取酬金。

10. DIRECTORS' AND SENIOR MANAGEMENT'S  
EMOLUMENTS (CONT'D)

(b) Five highest paid individuals

Among the five highest paid individuals, four (2000: four) of them are directors of the Company and the details of their remuneration have been disclosed in the preceding paragraph. The amount of the remaining one (2000: one) highest paid individual whose emoluments have not been disclosed in directors' emoluments note above, the emolument band of which fell within HK\$1,500,001 to HK\$2,000,000 (2000: HK\$1,500,001 to HK\$2,000,000), are as follows:

10. 董事及高級管理人員酬金 (續)

(b) 五位最高薪酬人士

本年度本公司5位最高薪酬人士包括4位(2000年: 4位)本公司董事, 其酬金詳情已載於上文, 其餘1名(2000年: 1名)最高薪人士之酬金介乎1,500,001港元至2,000,000港元之間(2000年: 1,500,001港元至2,000,000港元), 其酬金並未於上述董事酬金附註中披露, 現分析如下:

|  |                         | Group<br>集團             |                         |
|--|-------------------------|-------------------------|-------------------------|
|  |                         | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Basic salaries, housing allowances,<br>other allowances and benefits in kind | 基本薪金、房屋津貼、<br>其他津貼及實物利益 | 1,329                   | 1,000                   |
| Performance/discretionary bonus  | 按表現/酌情發放之花紅             | 450                     | 500                     |
| Pensions   | 退休金                     | 42                      | 32                      |
|  |                         | <b>1,821</b>            | 1,532                   |



## 11. FIXED ASSETS – GROUP

## 11. 固定資產－集團

|  |                 | Land and<br>buildings<br>土地及樓宇<br>HK\$'000<br>千港元 | Leasehold<br>improvements<br>租賃物業裝修<br>HK\$'000<br>千港元 | Furniture<br>and fixtures<br>傢俬裝置<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Plant and<br>machinery<br>機器及設備<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|--|-----------------|---|--|--|--|--|--------------------------------|
| Cost or valuation  | 成本值或估值          |   |  |  |  |  |                                |
| At 1st April 2000  | 於2000年<br>4月1日  | 30,592  | 39,899   | 21,690   | 1,505                                      | 4,499  | 98,185                         |
| Additions  | 添置              | 1,221   | 8,610  | 2,987  | 1,669                                      | 1,192  | 15,679                         |
| Disposals  | 出售              | -   | (11,301)   | (4,101)  | (1,158)                                    | (3,195)  | (19,755)                       |
| At 31st March 2001   | 於2001年<br>3月31日 | 31,813  | 37,208   | 20,576   | 2,016                                      | 2,496  | 94,109                         |
| Accumulated depreciation   | 累積折舊            |   |  |  |  |  |                                |
| At 1st April 2000  | 於2000年<br>4月1日  | 566   | 26,340   | 15,158   | 1,227                                      | 2,073  | 45,364                         |
| Charge for the year  | 本年度折舊           | 636   | 8,533  | 2,888  | 403  | 512  | 12,972                         |
| Disposals  | 出售              | -   | (10,320)   | (3,601)  | (1,158)                                    | (1,243)  | (16,322)                       |
| At 31st March 2001   | 於2001年<br>3月31日 | 1,202   | 24,553   | 14,445   | 472  | 1,342  | 42,014                         |
| Net book value   | 賬面淨值            |   |  |  |  |  |                                |
| At 31st March 2001   | 於2001年<br>3月31日 | 30,611  | 12,655   | 6,131  | 1,544                                      | 1,154  | 52,095                         |
| At 31st March 2000   | 於2000年<br>3月31日 | 30,026  | 13,559   | 6,532  | 278  | 2,426  | 52,821                         |
| The analysis of the cost or valuation of the above assets is as follows: |                 | 上述資產之成本或估值分析如下：                                   |  |  |  |  |                                |
| At cost  | 成本值             | -   | 37,208   | 20,576   | 2,016                                      | 2,496  | 62,296                         |
| At directors' valuation  | 董事估值            | 31,813  | -  | -  | -  | -  | 31,813                         |
| At 31st March 2001   | 於2001年<br>3月31日 | 31,813  | 37,208   | 20,576   | 2,016                                      | 2,496  | 94,109                         |
| At cost  | 成本值             | -   | 39,899   | 21,690   | 1,505                                      | 4,499  | 67,593                         |
| At directors' valuation  | 董事估值            | 28,292  | -  | -  | -  | -  | 28,292                         |
| At professional valuation – 2000   | 專業估值 – 2000年    | 2,300   | -  | -  | -  | -  | 2,300                          |
| At 31st March 2000   | 於2000年<br>3月31日 | 30,592  | 39,899   | 21,690   | 1,505                                      | 4,499  | 98,185                         |

**11. FIXED ASSETS – GROUP (CONT'D)**

Land and buildings are situated in Hong Kong and are held under medium term leases.

Certain land and buildings were revalued on 15th July 2000 on the basis of open market value by Vigers Hong Kong Limited, an independent professional valuer.

At 31st March 2001, the directors of the Company had reviewed the carrying value of the land and buildings and are of the opinion that the fair value is not materially different from the carrying amount.

The carrying amount of these land and buildings would have been HK\$3,335,000 (2000: HK\$3,410,000) had they been stated at cost less accumulated depreciation.

At 31st March 2001, certain of the Group's land and buildings with a net book value of approximately HK\$27.1 million were pledged as security for the Group's banking facilities of HK\$13.5 million. None of these banking facilities were utilised as at 31st March 2001.

**11. 固定資產－集團（續）**

土地及樓宇均位於香港並按中期租約形式持有。

若干土地及樓宇已於2000年7月15日由獨立專業估值師威格斯香港有限公司按公開市值重估。

於2001年3月31日，本公司董事已審閱土地及樓宇之賬面值，並認為其公平價值與賬面值之間並無重大差異。

倘此等土地及樓宇乃按原值減累積折舊列賬，則其賬面值應為3,335,000港元（2000年：3,410,000港元）。

於2001年3月31日，本集團賬面淨值約27,100,000港元之若干土地及樓宇已作抵押，以取得本集團之銀行信貸13,500,000港元。該等銀行信貸於2001年3月31日尚未被動用。

## 12. INVESTMENTS IN SUBSIDIARIES

## 12. 附屬公司投資

|                          |             | Company<br>公司           |                         |
|--------------------------|-------------|-------------------------|-------------------------|
|                          |             | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Unlisted shares, at cost | 非上市股份，按成本計算 | 298,887                 | 298,887                 |
| Loans to subsidiaries    | 向附屬公司之貸款    | 120,535                 | 119,276                 |
|                          |             | <b>419,422</b>          | 418,163                 |

Details of the principal subsidiaries are set out on pages 72 and 73.

附屬公司之詳情載於第72及73頁。

Loans to subsidiaries are unsecured, interest-free and are not repayable within the next twelve months.

向附屬公司之貸款為無抵押、免息及毋須於未來12個月內償還。

The amount due from a subsidiary classified as current asset is unsecured, interest-free and are repayable on demand.

列為流動資產之應收附屬公司賬項乃無抵押、免息及須於提出要求時即時償還。

## 13. OTHER INVESTMENTS

## 13. 其他投資

|                                     |                 | Group<br>集團             |                         |
|-------------------------------------|-----------------|-------------------------|-------------------------|
|                                     |                 | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Unlisted investment, at cost (note) | 非上市投資，按成本計算(附註) | 1,080                   | 1,080                   |
| Shares listed in Hong Kong          | 於香港上市之股份        | 702                     | –                       |
|                                     |                 | <b>1,782</b>            | 1,080                   |
| Market value of listed shares       | 上市股份市值          | 702                     | –                       |

Note:

附註：

This represents a transferable membership of The Chinese Gold and Silver Exchange Society.

其他投資指金銀業貿易場之可轉讓會籍。

**14. INVENTORIES**

At 31st March 2001, the carrying amount of inventories that are carried at net realisable value amounted to HK\$8,451,000 (2000: HK\$12,026,000).

**15. TRADE RECEIVABLES**

The majority of the Group's sales are on cash basis. Credit sales are mainly for the Group's wholesale customers and are normally granted with terms of 30 to 90 days.

The ageing analysis of trade receivables is as follows:

**14. 庫存**

於2001年3月31日，庫存之賬面值乃以可變現淨值8,451,000港元(2000年：12,026,000港元)列賬。

**15. 貿易應收賬項**

本集團大部份銷售均以現金進行。賒售主要為本集團之批發客戶而設，而一般信貸期為30至90日。

貿易應收賬項之賬齡分析如下：

|                   |         | Group<br>集團             |                         |
|-------------------|---------|-------------------------|-------------------------|
|                   |         | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Current – 30 days | 即期至30日  | 1,885                   | 1,569                   |
| 31 – 60 days      | 31至60日  | 700                     | 1,297                   |
| 61 – 90 days      | 61至90日  | 689                     | 421                     |
| 91 – 120 days     | 91至120日 | 339                     | 5                       |
| Over 120 days     | 超過120日  | 2,839                   | 3,038                   |
|                   |         | <b>6,452</b>            | <b>6,330</b>            |

## 16. TRADE AND OTHER PAYABLES

Included in trade and other payables are trade payables and their ageing analysis is as follows:

## 16. 貿易及其他應付賬項

計入貿易及其他應付賬項之貿易應付賬項之賬齡分析如下：

|                   |         | Group<br>集團             |                         |
|-------------------|---------|-------------------------|-------------------------|
|                   |         | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Current – 30 days | 即期至30日  | 25,909                  | 38,788                  |
| 31 – 60 days      | 31至60日  | 20,062                  | 22,486                  |
| 61 – 90 days      | 61至90日  | 5,035                   | 4,427                   |
| 91 – 120 days     | 91至120日 | 431                     | 1,113                   |
| Over 120 days     | 超過120日  | 292                     | 2,436                   |
|                   |         | <b>51,729</b>           | 69,250                  |

## 17. SHARE CAPITAL

## 17. 股本

|   |   | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
|---|---|-------------------------|-------------------------|
| Authorised:   | 法定股本：   |                         |                         |
| 800,000,000 ordinary shares of<br>HK\$0.1 each                        | 每股面值0.1港元之<br>800,000,000股普通股                         | <b>80,000</b>           | 80,000                  |
| Issued and fully paid:  | 已發行及繳足股本：   |                         |                         |
| 464,771,850 (2000: 456,000,850)<br>ordinary shares of<br>HK\$0.1 each | 每股面值0.1港元之<br>464,771,850股普通股<br>(2000年：456,000,850股) | <b>46,477</b>           | 45,600                  |

The Company has a share option scheme under which the directors may, at their discretion, grant employees, including any executive directors, of the Company and/or any of its subsidiaries, options to subscribe for shares in the Company, subject to the terms and conditions stipulated in the share option scheme.

During the year, options to subscribe for 36,507,000 shares in the Company at an exercise price of HK\$0.34 per share were granted to selected executives.

Options to subscribe for 8,771,000 ordinary shares in the Company were exercised at a price of HK\$0.34 per share during the year. The premium on the issue of the shares of HK\$2,105,000 was credited to the share premium account.

At 31st March 2001, there were 27,736,000 share options outstanding which are exercisable at HK\$0.34 per share at any time prior to 13th June 2010.

Subsequent to the year end, options to subscribe for 757,000 shares in the Company were exercised at a price of HK\$0.34 per share.

本公司設有一項購股權計劃，據此董事可根據購股權計劃所訂條款及條件，酌情向本公司及／或其任何附屬公司之僱員（包括任何執行董事）授出可認購本公司股份之購股權。

年內，可按行使價每股0.34港元認購36,507,000股本公司股份之購股權已授予獲選定之行政人員。

年內，可認購本公司8,771,000股普通股之購股權已按每股0.34港元之價格行使。發行股份之溢價2,105,000港元已計入股份溢價賬。

於2001年3月31日，共有27,736,000份未行使購股權，可於2010年6月13日前任何時間按每股0.34港元之價格行使。

於本年度結束後，可認購本公司757,000股股份之購股權已按每股0.34港元之價格行使。



## 18. RESERVES

## 18. 儲備

Group  
集團

|   |                 | Share<br>premium<br>股份溢價<br>HK\$'000<br>千港元 | Capital<br>reserve<br>資本儲備<br>HK\$'000<br>千港元 | Revaluation<br>reserve<br>重估儲備<br>HK\$'000<br>千港元 | Retained<br>earnings<br>保留盈利<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|-----------------|---|---|---|---|--------------------------------|
| At 1st<br>April 1999                            | 於1999年<br>4月1日  | 50,121                                      | 135,713                                       | 296   | 139,650   | 325,780                        |
| Deficit on revaluation of<br>land and buildings | 重估土地及<br>樓宇虧絀   | –   | –   | (296)   | –   | (296)                          |
| Profit for the year                             | 年內溢利            | –   | –   | –   | 80,371  | 80,371                         |
| Dividends (note 7)                              | 股息(附註7)         | –   | –   | –   | (34,200)  | (34,200)                       |
| At 31st<br>March 2000                           | 於2000年<br>3月31日 | 50,121                                      | 135,713                                       | –   | 185,821   | 371,655                        |
| At 1st<br>April 2000                            | 於2000年<br>4月1日  | 50,121                                      | 135,713                                       | –   | 185,821   | 371,655                        |
| Exercise of share options<br>(note 7)           | 行使購股權<br>(附註7)  | 2,105                                       | –   | –   | –   | 2,105                          |
| Profit for the year                             | 年內溢利            | –   | –   | –   | 71,305  | 71,305                         |
| Dividends (note 7)                              | 股息(附註7)         | –   | –   | –   | (35,259)  | (35,259)                       |
| At 31st<br>March 2001                           | 於2001年<br>3月31日 | 52,226                                      | 135,713                                       | –   | 221,867   | 409,806                        |

## 18. RESERVES (CONT'D)

## 18. 儲備(續)

Company  
公司

|                                       |             | Share<br>premium<br>股份溢價<br>HK\$'000<br>千港元 | Contributed<br>surplus<br>實繳盈餘<br>HK\$'000<br>千港元 | Retained<br>earnings<br>保留盈利<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---------------------------------------|-------------|---|---|---|--------------------------------|
| At 1st April 1999                     | 於1999年4月1日  | 50,121                                      | 298,687   | 30,638  | 379,446                        |
| Profit for the year                   | 年內溢利        | –   | –   | 34,666  | 34,666                         |
| Dividends (note 7)                    | 股息(附註7)     | –   | –   | (34,200)  | (34,200)                       |
| At 31st March 2000                    | 於2000年3月31日 | 50,121                                      | 298,687   | 31,104  | 379,912                        |
| At 1st April 2000                     | 於2000年4月1日  | 50,121                                      | 298,687   | 31,104  | 379,912                        |
| Exercise of share options<br>(note 7) | 行使購股權(附註7)  | 2,105                                       | –   | –   | 2,105                          |
| Profit for the year                   | 年內溢利        | –   | –   | 40,069  | 40,069                         |
| Dividends (note 7)                    | 股息(附註7)     | –   | –   | (35,259)  | (35,259)                       |
| At 31st March 2001                    | 於2001年3月31日 | 52,226                                      | 298,687   | 35,914  | 386,827                        |

(a) The contributed surplus of the Company represents the difference between the nominal value of the shares issued by the Company in exchange for all the issued ordinary shares of Luk Fook Investment (B.V.I.) Limited and the value of net assets of the underlying subsidiaries acquired by the Company as at 17th April 1997. Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus would be distributable to the shareholders, provided that the Company would, after the payment of dividends out of the contributed surplus, be able to pay its liabilities as they became due; or the realisable value of the Company's assets would thereby not be less than the aggregate of its liabilities, its issued share capital and its share premium. At the group level, the contributed surplus is reclassified into its component of reserves of the underlying subsidiaries.

(a) 本公司之實繳盈餘指本公司為交換 Luk Fook Investment (B.V.I.) Limited 全部已發行普通股而所發行之股份面值與於1997年4月17日本公司所收購之有關附屬公司資產淨值兩者之差額。根據百慕達1981年公司法(經修訂)，實繳盈餘可派發予各股東，惟本公司從實繳盈餘派付股息後，必須能於負債到期時清償債務或於作出宣派後，本公司資產之可變現淨值將不會少於其債務、已發行股本及其股份溢價賬之總和。於集團賬內，此實繳盈餘經重新分類為各有關附屬公司之各項儲備中。

**18. RESERVES (CONT'D)**

- (b) At 31st March 2001, reserves of the Company available for distribution, including the contributed surplus, amounted to HK\$334,601,000 (2000: HK\$329,791,000).

**19. DEFERRED TAXATION**

|  |            |  |  |
|--|------------|--|--|
| At 1st April                                 | 於4月1日      |  |  |
| Transfer to profit and loss account (note 5) | 撥入損益表(附註5) |  |  |
| At 31st March                                | 於3月31日     |  |  |

Deferred tax assets are not recognised in the accounts as the directors are uncertain as to whether they will crystallise in the foreseeable future. At 31st March 2001, the full potential unrecognised deferred tax assets of approximately HK\$2,400,000 are in relation to deferred depreciation allowances of fixed assets.

**18. 儲備(續)**

- (b) 於2001年3月31日，本公司可供分派之儲備(包括實繳盈餘)為334,601,000港元(2000年：329,791,000港元)。

**19. 遞延稅項**

|  |            | Group<br>集團             |                         |
|--|------------|-------------------------|-------------------------|
|  |            | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| At 1st April                                 | 於4月1日      | 393                     | 393                     |
| Transfer to profit and loss account (note 5) | 撥入損益表(附註5) | (393)                   | -                       |
| At 31st March                                | 於3月31日     | -                       | 393                     |

遞延稅項資產並無於賬目內確認，原因為董事未能確定該等資產於可見之將來會否出現。於2001年3月31日，有關固定資產之遞延折舊免稅額之全部潛在未確認遞延稅項資產約為2,400,000港元。

## 20. NOTES TO CONSOLIDATED CASH FLOW STATEMENT

## 20. 綜合現金流量表附註

(a) Reconciliation of profit before taxation to net cash inflow from operating activities

(a) 除稅前溢利與經營業務之現金流入淨額之對賬表

|  |                          | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
|--|--------------------------|-------------------------|-------------------------|
| Profit before taxation   | 除稅前溢利                    | 82,521                  | 98,800                  |
| Deficit on revaluation of land and buildings                               | 重估土地及樓宇虧絀                | -                       | 1,098                   |
| Provision for diminution in value of other investment                      | 其他投資減值撥備                 | 1,006                   | -                       |
| Depreciation of fixed assets   | 固定資產折舊                   | 12,972                  | 12,527                  |
| Loss on disposal of fixed assets   | 出售固定資產之虧損                | 501                     | 107                     |
| Interest income  | 利息收入                     | (2,680)                 | (2,005)                 |
| Interest expenses on trust receipt loans                                   | 信託收據貸款利息開支               | 54                      | 29                      |
| Increase in inventories  | 庫存之增加                    | (1,099)                 | (47,376)                |
| Increase in trade receivables, deposits, prepayments and other receivables | 貿易應收賬項、按金、預付賬項及其他應收賬項之增加 | (5,559)                 | (1,575)                 |
| Decrease in trade and other payables                                       | 貿易及其他應付賬項之減少             | (9,675)                 | (8,847)                 |
| Net cash inflow from operating activities                                  | 經營業務之現金流入淨額              | 78,041                  | 52,758                  |

## 20. NOTES TO CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

## 20. 綜合現金流量表附註(續)

(b) Analysis of changes in financing during the year

(b) 年內融資變動之分析

|  |                                     | Share capital<br>including premium<br>股本(包括溢價) |                 | Minority interests<br>少數股東權益 |                 |
|--|-------------------------------------|--|-----------------|------------------------------|-----------------|
|  |                                     | 2001   | 2000            | 2001                         | 2000            |
|  |                                     | HK\$'000<br>千港元                                | HK\$'000<br>千港元 | HK\$'000<br>千港元              | HK\$'000<br>千港元 |
| Balance at 1st April   | 於4月1日<br>結餘                         | 95,721   | 95,721          | 3,653                        | 2,344           |
| Issue of shares, net<br>of expenses  | 發行股份<br>(扣除開支)                      | 2,982  | —               | —                            | —               |
| Proceeds from the issue<br>of shares by a<br>subsidiary to<br>minority<br>shareholders | 一間附屬<br>公司向<br>少數股東<br>發行股份<br>所得款項 | —  | —               | 2,450                        | 720             |
| Acquisition of remaining<br>interest in a subsidiary                                   | 收購一間<br>附屬公司<br>之餘下<br>權益           | —  | —               | (1,200)                      | —               |
| Minority interests' share<br>of retained profit for<br>the year                        | 少數股東<br>佔本年度<br>保留溢利                | —  | —               | (952)                        | 589             |
| Dividend paid to minority<br>shareholders  | 支付予少數<br>股東之<br>股息                  | —  | —               | (1,384)                      | —               |
|  |                                     | <b>98,703</b>                                  | 95,721          | <b>2,567</b>                 | 3,653           |

## 21. COMMITMENTS

## 21. 承擔

## (a) Capital commitments

## (a) 資本承擔

|  |                       | Group<br>集團             |                         |
|--|-----------------------|-------------------------|-------------------------|
|  |                       | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Contracted but not provided for<br>Property, plant and equipment   | 已訂約但未作出撥備<br>物業、機器及設備 | 1,953                   | –                       |
| Authorised but not contracted for<br>Property, plant and equipment | 已批准但未訂約<br>物業、機器及設備   | 8,800                   | –                       |

The company did not have any commitment at 31st March 2001 (2000: Nil).

於2001年3月31日，本公司並無任何承擔(2000年：無)。

## (b) Commitments under operating leases

## (b) 經營租賃承擔

At 31st March 2001, the Group had commitments to make payments in the next twelve months under operating leases in respect of land and buildings which expire as follows:

於2001年3月31日，本集團就土地及樓宇於下列期間屆滿之經營租賃而於未來十二個月支付之承擔如下：

|                                       |               | Group<br>集團             |                         |
|---------------------------------------|---------------|-------------------------|-------------------------|
|                                       |               | 2001<br>HK\$'000<br>千港元 | 2000<br>HK\$'000<br>千港元 |
| Within one year                       | 第一年內          | 7,459                   | 13,620                  |
| In the second to fifth year inclusive | 第二至五年(包括首尾兩年) | 40,498                  | 29,773                  |
|                                       |               | <b>47,957</b>           | <b>43,393</b>           |

The company did not have any commitment at 31st March 2001 (2000: Nil).

於2001年3月31日，本公司並無任何承擔(2000年：無)。

**22. RELATED PARTY TRANSACTIONS**

During the year, the Group had the following significant transactions with related parties:

- (a) A subsidiary of the Company entered into a tenancy agreement with Mr Wong Kwai Sang who is Mr Wong Wai Sheung's father, on 3rd June 1996 for the lease of a retail shop of the Group for a period of 4 1/2 years. The lease was expired during the year and has been renewed for a period of 2 years expiring on 31st December 2002. During the year, rental payable to Mr Wong Kwai Sang amounted to HK\$2,925,000 (2000: HK\$3,180,000).
- (b) A subsidiary of the Company acquired a property from Kwai Kee Cheung Jewellery & Goldsmith Company Limited ("Kwai Kee Cheung") at a consideration, based on open market value as determined by a firm of independent property valuers, of HK\$1,200,000. Mr Wong Wai Sheung holds discretionary beneficial interests in Kwai Kee Cheung.
- (c) A subsidiary of the Company entered into a service contract ("Service Contract") with Miss Yeung Po Ling, Pauline and Topone Investments Limited ("Topone") for a period of 1 year expiring on 31st March 2001. Pursuant to the Service Contract, Topone agreed to make available Miss Yeung's exclusive services for the promotion of the products and services of the Group in consideration of an annual fee of HK\$460,000 (2000: HK\$444,600). Miss Yeung Po Ling, Pauline also holds beneficial interests in Topone.

In addition, that subsidiary also paid an amount of HK\$150,000 to Topone during the year as a compensation for additional promotional services rendered by Topone to the Group.

Both Mr Wong Wai Sheung and Miss Yeung Po Ling, Pauline are directors of the Company and have beneficial interests in the Company.

**22. 有關連人士之交易**

年內，本集團曾與有關連人士進行以下重大交易：

- (a) 本公司之一間附屬公司於1996年6月3日與黃偉常先生之父親黃桂生先生訂立租賃協議，將物業租予本集團作零售用途，租期為四年半。該租約已於年內屆滿，並重新續約2年至2002年12月31日止。年內，應向黃桂生先生支付之租金為2,925,000港元(2000年：3,180,000港元)。
- (b) 本公司一間附屬公司向桂記祥珠寶金行有限公司(「桂記祥」)購入一項物業，代價為1,200,000港元(乃按照一間獨立物業估值師行就該項物業所釐訂之公開市場價值計算)。黃偉常先生持有桂記祥之酌情實益權益。
- (c) 本公司之一間附屬公司已與楊寶玲小姐及泰一投資有限公司(「泰一」)訂立服務協議(「服務協議」)，該協議為期1年，已於2001年3月31日屆滿。根據該服務協議，泰一已同意楊小姐提供獨家服務，以推廣本集團產品及服務，代價為每年460,000港元(2000年：444,600港元)。楊寶玲小姐亦於泰一持有實益權益。

此外，該附屬公司亦於年內向泰一支付150,000港元以補償泰一向本集團提供額外推廣服務。

黃偉常先生及楊寶玲小姐均為本公司董事，並於本公司擁有實益權益。

**22. RELATED PARTY TRANSACTIONS (CONT'D)**

The directors are of the opinion that the above transactions were entered into in the normal course of business and are on normal commercial terms.

**23. ULTIMATE HOLDING COMPANY**

The directors regard Luk Fook (Control) Limited, a company incorporated in the British Virgin Islands, as being the ultimate holding company.

**24. POST BALANCE SHEET DATE EVENTS**

On 21st April 2001, the Group has established a subsidiary, Fujian Hua Hui Jewellery Co., Ltd. ("Hua Hui"), in the People's Republic of China, with two independent third parties. Hua Hui will be engaged in the manufacturing and selling of platinum products. The registered capital of Hua Hui is US\$500,000. The Group is committed to contributing 70% of the registered capital of US\$350,000 and is entitled to the same proportion of profit sharing in Hua Hui.

**25. APPROVAL OF ACCOUNTS**

The accounts were approved by the board of directors on 23rd July 2001.

**22. 與關連人士之交易 (續)**

董事認為，上述交易乃於日常業務過程中按一般商業條款進行。

**23. 最終控股公司**

董事認為本公司之最終控股公司為在英屬維京群島註冊成立之Luk Fook (Control) Limited。

**24. 結算日後事項**

於2001年4月21日，本集團與兩名獨立第三者於中華人民共和國成立一間附屬公司福建華輝珠寶首飾有限公司(「華輝」)。華輝將從事製造及買賣白金產品。華輝之註冊資本為500,000美元。本集團承諾為註冊資本出資70%，即350,000美元，並有權按同等比例分享華輝之溢利。

**25. 賬目通過**

本年度賬目已於2001年7月23日由董事會通過。



At 31st March 2001, the Company had the following principal subsidiaries:

於 2001年 3月 31日，本公司之主要附屬公司如下：

|   | Place of incorporation<br>註冊地點   | Issued and fully paid up ordinary share capital<br>已發行及繳足普通股本 | Percentage of attributable interest held by the Company<br>本公司所持應佔權益百分比 |      | Principal activities<br>主要業務  |
|---|----------------------------------|---|---|------|---|
|   |                                  |   | 2001  | 2000 |   |
| Shares held directly:<br>直接持有股權：              |                                  |   |   |      |   |
| Luk Fook Investment (B.V.I.) Limited          | British Virgin Islands<br>英屬維京群島 | HK\$2<br>2港元  | 100   | 100  | Investment holding<br>投資控股  |
| Shares held indirectly:<br>間接持有股權：            |                                  |   |   |      |   |
| China Gems Laboratory Limited<br>中華珠寶鑑定中心有限公司 | Hong Kong<br>香港                  | HK\$2<br>2港元  | 100   | 100  | Authentication of gemstones<br>寶石鑑證   |
| Cleverway Gold Trading Limited<br>智剛黃金貿易有限公司  | Hong Kong<br>香港                  | HK\$2<br>2港元  | 100   | 100  | Wholesale distribution of gold<br>批發分銷黃金  |
| Instant Win Investments Limited<br>即勝投資有限公司   | Hong Kong<br>香港                  | HK\$2,500,000<br>2,500,000港元                                  | 71.2  | 71.2 | Manufacturing and wholesale distribution of gold<br>製造及批發分銷黃金   |
| Jewellworld.com Limited                       | British Virgin Islands<br>英屬處女群島 | HK\$5,000,000<br>5,000,000港元                                  | 51  | –    | Investment holding and software development and services relating to internet in the People's Republic of China<br>投資控股及於中華人民共和國提供有關互聯網之軟件開發及服務 |
| Jewellworld.com Limited<br>珠寶世界(香港)有限公司       | Hong Kong<br>香港                  | HK\$100<br>100港元  | 51  | –    | Provision of software development and services relating to internet<br>提供有關互聯網及之軟件開發及服務   |
| Luk Fook Bullions Dealers Limited<br>六福金號有限公司 | Hong Kong<br>香港                  | HK\$14,000,000<br>14,000,000港元                                | 100   | 100  | Gold bullion trading<br>黃金買賣  |

As at 31st March 2001

於2001年3月31日

|  | Place of incorporation<br>註冊地點        | Issued and fully paid up ordinary share capital<br>已發行及繳足普通股本 | Percentage of attributable interest held by the Company<br>本公司所持應佔權益百分比 |      | Principal activities<br>主要業務   |
|--|---------------------------------------|---|---|------|--|
|  |                                       |   | 2001  | 2000 |  |
| Shares held indirectly: (cont'd)<br>間接持有股權：(續) |                                       |   |   |      |  |
| Luk Fook Holdings Company Limited<br>六福集團有限公司  | Hong Kong<br>香港                       | HK\$2<br>2港元  | 100   | 100  | Provision of management services to group companies and wholesale distribution of gold and jewellery<br>提供管理服務予集團公司及批發分銷珠寶金飾                   |
| Luk Fook Securities Limited<br>六福証券有限公司        | Hong Kong<br>香港                       | HK\$14,000,000<br>14,000,000港元                                | 100   | 100  | Introducing broker on securities trading<br>介紹證券買賣之經紀  |
| Max Forum Development Limited<br>溢富發展有限公司      | Hong Kong<br>香港                       | HK\$100<br>100港元  | 100   | 100  | Property holding<br>持有物業   |
| Maxigood Enterprises Limited<br>萬利佳企業有限公司      | Hong Kong<br>香港                       | HK\$3,000,000<br>3,000,000港元                                  | 93.3  | 93.3 | Manufacturing and wholesale distribution of jewellery<br>製造及批發分銷珠寶   |
| Maxigood Investments Limited<br>萬利佳投資有限公司      | Hong Kong<br>香港                       | HK\$4,000,000<br>4,000,000港元                                  | 70  | 70   | Manufacturing and wholesale distribution of gold<br>製造及批發分銷金飾  |
| 致富略網域科技(深圳)有限公司                                | People's Republic of China<br>中華人民共和國 | HK\$1,000,000<br>1,000,000港元                                  | 51  | –    | Software development and provision of consultancy services for information technology in the People's Republic of China<br>於中華人民共和國提供開發軟件及顧問服務 |

Unless otherwise stated, all the above companies operate principally in Hong Kong.

除另有列明外，上述所有公司均主要在香港經營業務。

The above list includes the subsidiaries of the Company which, in the opinion of the directors, principally affected the results of the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

上表所列之本公司附屬公司乃董事認為對本年度業績有重大影響或構成本集團淨資產之主要部份。董事認為提供其他附屬公司之詳情會令此等資料過於冗長。



LUK FOOK GROUP

六福集團

**Manufacture & wholesale****製造及批發**

Maxigood Enterprises Limited  
萬利佳企業有限公司

Cleverway Gold Trading Limited  
智剛黃金貿易有限公司

Luk Fook Bullions Dealers Limited  
六福金號有限公司

Luk Fook Holdings Company Limited  
六福集團有限公司

Maxigood Investments Limited  
萬利佳投資有限公司

Instant Win Investments Limited  
即勝投資有限公司

**PRC Business****中國業務**

Luk Fook Jewellery & Goldsmith (Fuzhou) Company Limited  
六福珠寶金行(福州)有限公司

六福金珠寶(深圳)有限公司

**Retail****零售**

Luk Fook Jewellery & Goldsmith (HK) Company Limited  
六福珠寶金行(香港)有限公司

**Securities Dealing****證券業務**

Luk Fook Securities Limited  
六福証券有限公司

**Property Business****地產業務**

Max Forum Development Limited  
溢富發展有限公司

Excelwin Investment Limited  
致勝投資有限公司

Great Cyber Investment Limited  
浩維投資有限公司

**Authentication****鑑證**

China Gems Laboratory Limited  
中華珠寶鑑定中心有限公司

**Portal Business****網站業務**

Jewellworld.com Limited

Jewellworld.com Limited  
珠寶世界(香港)有限公司

致富略網域科技(深圳)有限公司

六福於國內提供技術支援之珠寶零售商分佈表



## 香港零售店之分佈



1. G1, G/F, 367 King's Road, North Point, H.K.  
香港北角英皇道367號上潤中心G1地舖
2. G/F, 281 King's Road, North Point, H.K.  
香港北角英皇道281號地下
3. G/F, Ming Yuen Centre, 400-404 King's Road, North Point, H.K.  
香港北角英皇道400-404號明苑中心地下
4. Shop C, G/F, 479 Hennessy Road, Causeway Bay, H.K.  
香港銅鑼灣軒尼詩道479號地下C舖
5. G/F, Shing Wah Mansion, 455-457 Hennessy Road, Causeway Bay, H.K.  
香港銅鑼灣軒尼詩道455-457號地下
6. G/F, 311 Nathan Road, Kln.  
九龍彌敦道311號地下
7. G/F, 687-689 Nathan Road, Mongkok, Kln.  
九龍旺角彌敦道687-689號地下
8. Flat G1-G2, G/F, Sun Hing Building, 603-609 Nathan Road, Kln.  
九龍旺角彌敦道603-609號新興大廈G1-G2地舖
9. Shop B, G/F, Rex House, 648 Nathan Road, Mongkok, Kln.  
九龍旺角彌敦道648號皇上皇大廈地下B舖
10. Shop 5B, G/F, Goodhope Building, 612-618 Nathan Road, Kln.  
九龍旺角彌敦道612-618號好望角商業大廈地下5B舖
11. A-C, G/F, 53 Fung Tak Road, Fung Wong New Village, Kln.  
九龍黃大仙鳳凰新村鳳德道53號A-C地下
12. G/F, 77-79 Mut Wah Street, Kwun Tong, Kln.  
九龍觀塘物華街77-79號地下
13. Shop F4, Telford Plaza, Phase 1, Kowloon Bay, Kln.  
九龍九龍灣德福廣場第1期F4舖
14. G/F, Shop 6, 55 Chung On Street, Tsuen Wan, N.T.  
新界荃灣眾安街55號英皇娛樂廣場地下6號舖
15. G/F, 98 Chung On Street, Tsuen Wan, N.T.  
新界荃灣眾安街98號地下
16. Shop 323A, L3, Phase 1, New Town Plaza, Shatin.  
新界沙田新城市廣場第1期323A號舖
17. Shop 6 & 7A, Level 3, Shatin Plaza, N.T.  
新界沙田廣場購物中心6-7A舖
18. G/F, 174 Castle Peak Road, Yuen Long, N.T.  
新界元朗青山公路174號地下
19. Shop 1141, L1, Tuen Mun Town Plaza, 1 Tuen Shing Street, Tuen Mun, N.T.  
新界屯門市廣場第1期1層1141號舖



LUK FOOK HOLDINGS ( INTERNATIONAL ) LIMITED

六福集團(國際)有限公司

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