

## 賬目附註 Notes to the Financial Statements

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

### 30. 員工福利責任

#### 界定供款計劃

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

#### 界定福利計劃

本集團亦為所有台灣僱員提供界定福利計劃。此退休金責任之計算是以僱員服務年期及最後六個月的平均薪資為基礎。此計劃的供款金額是根據獨立精算師美商惠悅企業管理顧問股份有限公司台灣分公司(「惠悅」)之建議而釐訂。最新之精算評估是由惠悅於二零零九年十二月三十一日以預計單位給付成本法進行。

本集團及本公司對其界定福利計劃所產生之責任並計入財務狀況報表之款項：

### 30. EMPLOYEE BENEFIT OBLIGATIONS

#### Defined contribution plans

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

#### Defined benefit plans

The Group has defined benefit plans for Taiwan employees. Pension obligation is provided based on the length of service and average monthly salary for the final six months of employment. The contributions made by the Group during the year were calculated based on advice from Messrs. Watson Wyatt, Taiwan Branch ("Watson Wyatt"), an independent actuaries and consultants. The latest actuarial valuation was performed by Watson Wyatt as at 31 December 2009 using the projected unit credit method.

The amount included in the statement of financial position arising from the obligation of the Group and the Company in respect of its defined benefit plans are as follows:

		本集團 Group		本公司 Company	
		2009 千美元 US\$'000	2008 千美元 US\$'000	2009 千美元 US\$'000	2008 千美元 US\$'000
未供款責任現值	Present value of unfunded obligations	18,193	10,255	11,009	6,538
未認列之淨精算(損失)收益	Net actuarial (losses) gain not recognised	(6,816)	(1,055)	(2,763)	785
來自界定福利責任的淨負債	Net liability arising from defined benefit obligation	11,377	9,200	8,246	7,323

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## 30. 員工福利責任 (續)

## 30. EMPLOYEE BENEFIT OBLIGATIONS (Continued)

認列於界定福利責任的變動：

Movements in the present value of defined benefit obligations are as follows:

		本集團 Group		本公司 Company	
		2009 千美元 US\$'000	2008 千美元 US\$'000	2009 千美元 US\$'000	2008 千美元 US\$'000
於年初	At beginning of year	10,255	7,718	6,540	5,238
本年度服務成本	Current service cost	1,242	1,114	714	367
利息成本	Interest cost	225	194	143	130
精算收益 (損失)	Actuarial gain	6,471	1,229	3,612	803
於結算日	At end of the reporting period	18,193	10,255	11,009	6,538

認列於綜合收益表中的開支：

Total amount of expense recognised in the consolidated income statement:

		本集團 Group	
		2009 千美元 US\$'000	2008 千美元 US\$'000
本年度服務成本	Current service cost	1,242	1,114
利息成本	Interest cost	225	194
本年度淨開支 (已包括於行政費用)	Net expense for the year included in administrative expenses	1,467	1,308

入賬的主要假設為：

The principal assumptions used for accounting purposes were:

		本集團及本公司 Group and Company	
		2009 %	2008 %
折現率	Discount rate	2.00	2.25
預期薪酬升幅	Expected rate of salary increases	7.00	3.00

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## 30. 員工福利責任 (續)

## 30. EMPLOYEE BENEFIT OBLIGATIONS (Continued)

本年及過往年度之金額如下：

Historical information

		本集團 Group			
		2009 千美元 US\$'000	2008 千美元 US\$'000	2007 千美元 US\$'000	2006 千美元 US\$'000
界定福利責任現值	Present value of the defined benefit obligations	18,193	10,255	7,718	7,627
計劃負債之經驗調整	Experience adjustments arising on plan liabilities	(903)	1,815	735	473
		本公司 Company			
		2009 千美元 US\$'000	2008 千美元 US\$'000	2007 千美元 US\$'000	2006 千美元 US\$'000
界定福利責任現值	Present value of the defined benefit obligations	11,009	6,538	5,342	5,331
計劃負債之經驗調整	Experience adjustments arising on plan liabilities	(485)	927	551	331

## 賬目附註 Notes to the Financial Statements

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## 31. 遞延稅項

## 31. DEFERRED TAXATION

		本集團 Group	
		2009 千美元 US\$'000	2008 千美元 US\$'000
於年初	At beginning of year	34,469	4,979
計入綜合收益表內	Charge to consolidated income statement	20,931	29,490
於結算日	At end of the reporting period	55,400	34,469

## 遞延稅項資產(負債)之確認

## Recognised deferred tax assets (liabilities)

		本集團 Group			
		2009		2008	
		Assets 千美元 US\$'000	Liabilities 千美元 US\$'000	Assets 千美元 US\$'000	Liabilities 千美元 US\$'000
加速稅務折舊	Accelerated depreciation allowance	—	(18,190)	—	(16,901)
減速稅務折舊	Decelerated depreciation allowance	1,680	—	1,333	—
預提稅	Withholding tax	—	(39,335)	—	(23,100)
其他	Others	3,699	(3,254)	4,046	153
遞延稅項資產(負債)	Deferred tax assets (liabilities)	5,379	(60,779)	5,379	(39,848)

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**31. 遞延稅項 (續)**

根據企業所得稅法，外國投資者從位於中國的外商投資企業所獲得的股息須按照10%的稅率徵收預提稅。該規定於二零零八年一月一日起生效，適用於二零零七年十二月三十一日後始累計可供分配利潤。倘中國政府與該外國投資者所處國家或地區政府存在稅收安排，可適用較低稅率。本集團適用稅率為10%。本集團根據各中國附屬公司於二零零七年後賺取並預期在可見將來中的可供分配利潤的部分而計提相關的遞延稅項負債。於二零零九年十二月三十一日，對於本集團附屬公司賺取的未予免稅的溢利並無重大未予確認之遞延稅項負債（二零零八年：零）。

本集團並未確認遞延稅項資產源於稅務虧損40,015,000美元（二零零八年：48,276,000美元），此稅務虧損可用作抵消將來之稅務收益。稅務虧損中2,623,000美元（2008：1,684,000美元）及11,380,000美元（2008：3,069,000美元）將分別於2010及2011到期。

本年度並沒有香港應課稅利潤。本公司於結算日並無未確認之遞延稅項資產及負債。

**31. DEFERRED TAXATION (Continued)**

Pursuant to the PRC EIT Law, a 10% withholding tax is levied on dividends distributed to foreign investors by the foreign investment enterprises established in PRC. The requirement is effective from 1 January 2008 and applies to earnings accumulated after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between PRC and jurisdiction of the foreign investors. For the Group's PRC subsidiaries, the applicable rate is 10% and deferred tax liability is only provided on those parts of post-2007 earnings that are expected to be distributable in the foreseeable future. At 31 December 2009, there was no significant unrecognised deferred tax liability (2008: Nil) for taxes that would be payable on the unremitted earnings from the PRC subsidiaries.

The Group has not recognised deferred tax assets in respect of tax losses of US\$40,015,000 (2008: US\$48,276,000), which can be carried forward against future taxable income. Losses amounting to US\$2,623,000 (2008: US\$1,684,000) and US\$11,380,000 (2008: US\$3,069,000) will expire in 2010 and 2011 respectively.

There was no assessable profit in Hong Kong for the year. The Company does not have unrecognised deferred tax assets and liabilities at the end of reporting period.

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## 32. 應付賬款

應付賬款於結算日之賬齡分析如下：

## 32. TRADE PAYABLES

The ageing analysis of trade payables as at the end of the reporting period is as follows:

		本集團 Group		本公司 Company	
		2009 千美元 US\$'000	2008 千美元 US\$'000	2009 千美元 US\$'000	2008 千美元 US\$'000
0-90日	0 - 90 days	586,944	371,817	2,818	2,728
90日以上	Over 90 days	35,253	32,108	—	—
		<b>622,197</b>	403,925	<b>2,818</b>	2,728

應付賬款以下列貨幣列值：

The trade payables are denominated in the following currencies:

		本集團 Group		本公司 Company	
		2009 千美元 US\$'000	2008 千美元 US\$'000	2009 千美元 US\$'000	2008 千美元 US\$'000
人民幣	RMB	618,991	401,197	—	—
美元	US\$	388	—	—	—
新台幣	New Taiwan dollar	2,818	2,728	2,818	2,728

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## 33. 經營業務所得現金

## 33. CASH GENERATED FROM OPERATIONS

		2009 千美元 US\$'000	2008 千美元 US\$'000
除稅前溢利	Profit before taxation	625,108	452,221
利息費用	Interest expenses	12,644	31,168
利息收入	Interest income	(15,579)	(17,307)
折舊	Depreciation	196,569	181,666
土地租約溢價之攤銷	Amortisation on lease premium for land	2,048	1,895
無形資產之攤銷	Amortisation on intangible assets	2,778	1,968
出售物業、機器及 設備之虧損(收益)	Loss (Gain) on disposal of property, plant and equipment	2,051	(1,059)
物業、機器及設備減值虧損	Impairment loss on property, plant and equipment	25,778	15,742
按公允價值列賬及在損益賬處理 的金融資產之減值虧損	Impairment loss on financial asset at fair value through profit or loss	526	—
應佔聯營公司業績	Share of results of associates	(9,550)	(7,812)
出售按公允價值列賬及在 損益賬處理的金融資產之收益	Gain on disposal of financial assets at fair value through profit or loss	—	(1,707)
出售附屬公司之收益	Gain on disposal of interest in a subsidiary	(3,285)	—
滙率變動之影響	Effect on exchange rate changes	(8)	263
聯營公司淨墊付之減少(增加)	Net repayment from (advances to) associates	12,761	(24,487)
可供出售金融資產之減值虧損	Impairment loss on available for sale financial assets	342	—
確認以股份為支付基礎 之交易之款項	Recognition of equity-settled share-based payment	2,280	750
存貨之增加	Increase in inventories	(21,057)	(28,912)
應收賬款之增加	Increase in trade receivables	(657)	(7,612)
預付款項及其他應收款項之 (增加)減少	(Increase) Decrease in prepayments and other receivables	(69,612)	12,565
應付賬款之增加	Increase in trade payables	224,507	46,695
其他應付款項之增加	Increase in other payables	114,498	43,441
客戶預付款項之增加(減少)	Increase (Decrease) in advance payments from customers	5,997	(9,550)
其他非流動應付款項之減少	Decrease in other non-current payables	(764)	(566)
非供款員工福利 責任現值之增加	Increase in present value of unfunded employee benefit obligations	2,177	1,307
<b>經營業務所得現金</b>	<b>Cash generated from operations</b>	<b>1,109,552</b>	<b>690,669</b>

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## 34. 出售一間附屬公司

於二零零八年十一月七日，本公司與味全(BVI)有限公司訂立協議：據此，味全(BVI)有條件地同意以代價人民幣73,960,000元向本公司收購杭州味全食品有限公司(「杭州味全」)之全部股權。杭州味全為本公司之全資附屬公司，主要從事產銷冷藏產品。出售事項已於二零零九年七月完成。

附屬公司之可識別資產及負債於出售日期之賬面值如下：

## 34. DISPOSAL OF A SUBSIDIARY

On 7 November 2008, the Company and Wei Chuan (BVI) Co., Ltd. entered into an agreement, pursuant to which Wei Chuan (BVI) had conditionally agreed to acquire from the Company the entire equity interest in Hangzhou Wei Chuan Foods Co., Ltd. ("Hangzhou Wei Chuan") at a consideration of RMB73.96million. Hangzhou Wei Chuan is a wholly-owned subsidiary of the Company and principally engaged in the manufacture and sale of refrigeration products. The disposal was completed in July 2009.

The carrying amount of the identifiable assets and liabilities of the subsidiary as at the date of disposal are as follows:

		2009 千美元 US\$'000
出售之淨資產：	Net assets disposed of:	
物業、機器及設備	Property, plant and equipment	17,863
存貨	Inventories	3,126
應收賬款	Trade receivables	15,069
預付款項及其他應收款項	Prepayments and other receivables	6,400
銀行結餘及現金	Bank balances and cash	4,577
應付賬款	Trade payables	(6,418)
其他應付款項	Other payables	(18,153)
有息借貸	Interest-bearing borrowings	(13,053)
稅項	Taxation	(253)
資產淨值	Net assets value	9,158
出售後之匯兌儲備變現	Realisation of exchange reserve upon disposal	(1,600)
出售後之一般儲備變現	Realisation of general reserve upon disposal	(8)
出售一間附屬公司之收益	Gain on disposal of interest in a subsidiary	3,285
總代價(以現金代價支付)	<b>Total consideration, satisfied by cash consideration</b>	<b>10,835</b>



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**34. 出售一間附屬公司 (續)**

有關出售一間附屬公司之現金及現金等值物淨流入分析：

**34. DISPOSAL OF A SUBSIDIARY (Continued)**

Analysis of net inflow of cash and cash equivalents in respect of disposal of a subsidiary:

		2009 千美元 US\$'000
現金代價	Cash consideration	10,835
已出售之現金及現金等值物	Cash and cash equivalents disposed	(4,577)
<b>現金及現金等值物之淨流入</b>	<b>Net inflow of cash and cash equivalents</b>	<b>6,258</b>

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## 35. 與有關連人士之交易

除於本賬目其他部份披露之交易及餘額以外，以下乃本集團與有關連人士進行之重大交易概要，此等交易乃於本集團之日常業務中進行。

## 35. SIGNIFICANT RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in the financial statements, the Group entered into the following material related party transactions in the ordinary course of the Group's business.

		2009 千美元 US\$'000	2008 千美元 US\$'000
向下列人物支付薪金及其他短期僱員福利： 主要管理人員， 並不包括附註10 所披露之董事酬金	<b>Salaries and other short-term employee benefits paid to:</b> Key management personnel, excluding amounts paid to the Company's directors as disclosed in note 10	<b>3,232</b>	2,327
向下列公司購買貨品： 聯營公司 本公司若干主要股東 所控制之公司	<b>Purchases of goods from:</b> Associates Company under common control by a substantial shareholder of the Company	<b>261,802</b>	294,412
本公司若干少數股東之 控股公司	Holding companies of a minority shareholder of subsidiaries of the Company	—	6,196
向聯營公司出售附屬公司 之所得金額	<b>Proceed from the disposal of a subsidiary to an associate</b>	<b>10,835</b>	—

於二零零八年十二月三十一日，本公司之聯營公司及由本公司若干少數股東控股之公司向本集團提供銀行信貸之擔保分別為4,393,000美元及1,775,000美元。於本年度結算日並沒有獲得有關信貸擔保。

As of 31 December 2008, an associate and the holding companies of a minority shareholder of subsidiaries of the Company had provided guarantees provided to the Group's bankers for US\$4,393,000 and US\$1,775,000 respectively for securing banking facilities granted to the Group. No such guarantee was obtained at the end of reporting period.

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### 36. 資本管理

本集團管理資本的目標是保障本集團能夠持續經營，從而為股東提供回報及其他利益相關者提供利益。

本集團透過負債資產比率來監控資本（包括各項權益），負債資產比率的計算方法是以淨負債（計算借款扣除現金及現金等值物）作為本公司擁有人應佔權益之比率，並於綜合權益變動表內披露。債項對經調整資本之比率於報告期末如下：

		本集團 Group		本公司 Company	
		2009 港元 HK\$	2008 港元 HK\$	2009 港元 HK\$	2008 港元 HK\$
有息借貸	Interest bearing borrowings	<b>335,070</b>	567,081	<b>85,500</b>	84,000
減：現金及 現等值物	Less: Cash and cash equivalents	<b>(520,189)</b>	(384,964)	<b>(6,312)</b>	(10,845)
淨現金債項	Net (cash) debt	<b>(185,119)</b>	182,117	<b>79,188</b>	73,155
總權益	Total equity	<b>1,462,644</b>	1,207,203	<b>512,683</b>	440,432
負債資產比率	Gearing ratio	<b>-12.66%</b>	15.09%	<b>15.45%</b>	16.61%

本集團根據經濟狀況的改變，透過有效地運用債務及平衡股東權益，透過派發股息，回購股票及發行新債，積極地定期檢討及管理資本架構。此外，本集團也會考慮市場上現行的借款利率、日後的資本開支及投資機會。本集團此管理政策與二零零八年一致。

### 36. CAPITAL MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Group monitors its capital, which comprises all equity components, using a gearing ratio which is calculated on the basis of net debt (interest bearing borrowings net of cash and cash equivalents) as a ratio of the equity attributable to owners of the Company as disclosed in the consolidated statement of changes in equity. The debt-to-adjusted capital ratios at the end of the reporting period were as follows:

The Group actively and regularly reviews and manages its capital structure through the optimisation of the debt and equity balance and makes adjustments to capital structure according to changes in economic conditions for achieving its objectives through payment of dividends, share repurchase and issue of new debt. Changing of borrowing rate in the market, future capital expenditures and investment opportunities are taken into consideration. The Group's strategy remains unchanged from that of 2008.

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### 37. 金融風險因素

本集團所持有的金融工具面對外匯風險，利率風險，信貸風險和流動資金風險。為降低本集團金融風險，董事會採用保守的風險管理對策。董事會檢討並同意採用之風險管理對策如下：

#### (i) 外匯風險

本集團的附屬公司主要在中國經營，主要以人民幣作交易貨幣。本集團所面對的外匯風險為除功能貨幣以外，以其他貨幣作交易的資本開支、採購、銀行結餘、借貸及按公允值列賬及在損益賬處理的金融資產。

人民幣與美元的兌換須遵守中國人民銀行頒佈之外匯管制規則及條例。在附屬公司主要以人民幣作交易貨幣及人民幣兌美元升值的情況下，本集團並沒有重大的外匯風險，亦沒有作出相應的避險。

於二零零八年十二月三十一日及二零零九年十二月三十一日，本集團以外幣（主要為人民幣、美元及歐元）計值的銀行結餘及借款詳情載於附註25及29。

於結算日，倘所有其他變量保持不變，而人民幣兌換美元及人民幣兌換歐元升值／貶值5%，本年度集團溢利及保留溢利將增加／減少14,550,000美元（二零零八：15,188,000美元）。

### 37. FINANCIAL RISK MANAGEMENT

The Group's financial instruments expose it to foreign currency risk, interest rate risk, credit risk and liquidity risk. The Board of Directors generally adopts conservative strategies on its risks management and limits the Group's exposure to these risks to a minimum. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below:

#### Foreign currency risk

The majority of the subsidiaries of the Group are operated in the PRC and most of their transactions are denominated in RMB. The Group is exposed to foreign currency risk primarily through capital expenditures, purchases, bank balances, borrowings, and financial assets at fair value through profit or loss that are denominated in currency other than the functional currency of the subsidiaries.

The exchange rate of RMB against US\$ is subject to the rules and regulations of foreign exchange control promulgated by the PRC government. The Group did not has significant exposure to foreign exchange risk and has not hedged its foreign exchange risk because the subsidiaries of the Group mainly earn their profits in RMB and the value of RMB has been appreciating against USD.

Details of the Group's bank balances and borrowings denominated in RMB, USD and EURO as at 31 December 2008 and 2009 are set out in notes 25 and 29 respectively.

At the end of the reporting period, if the exchange rates of RMB/US\$ and RMB/EUR had strengthened/ weakened by 5% with all other variables held constant, the Group's profit for the year and retained profits would have been US\$14,550,000 (2008: US\$15,188,000) higher / lower.

**賬目附註 Notes to the Financial Statements**

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

**37. 金融風險因素 (續)****利率風險**

本集團主要面對的利率風險是來自銀行借貸，所取得的浮動利率貸款令本集團面對現金流量利率風險。集團並無使用對沖現金流及公允值的利率風險。本集團的策略是根據經濟環境及集團策略把定息借貸及浮息借貸保持在適當比例。

於結算日，倘所有其他變量保持不變，銀行存款及借款利率調升／調低10個基點（二零零八年：10），本年度集團溢利及保留溢利將減少／增加264,000美元（二零零八：216,000美元）。

**信貸風險**

本集團的信貸風險主要來自於抵押銀行存款、現金及現金等值物、應收賬款及其他應收賬款。本集團及本公司大部分已的抵押銀行存款和現金及現金等價物均存放在可信賴的國際金融機構及受國家管轄的財務機構裡，因此管理層認為這並不存在重大的信貸風險。集團管理層已設立了針對應收賬款（附註23）及其他應收賬款的信用審批制度與政策，當客戶要求之信用金額超過一般標準時，需進行特別審批程序。

於結算日，本集團並無重大的集中信貸風險，其最大之信貸風險主要來自財務狀況表內各金融資產之賬面值。

**37. FINANCIAL RISK MANAGEMENT (Continued)****Interest rate risk**

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term borrowings with floating interest rates. The Group's policy is to manage its interest cost using a mix of fixed and variable rate debts. The Group has not hedged its cash flow and fair value interest rate risk. The Group's strategy is to maintain an appropriate proportion between borrowings at fixed interest rates and floating interest rates, in consideration of economic atmosphere and the strategies of the Group.

At the end of the reporting period, if interest rates had been 10 (2008: 10) basis point higher / lower and all other variables were held constant, the Group's profit for the year and retained profits would decrease / increase by US\$264,000 (2008: US\$216,000).

**Credit risk**

The Group's credit risk is primarily attributable to pledged bank deposits, cash and cash equivalent, trade and other receivables. Substantially all of the Group's and the Company's pledged bank deposits and cash and cash equivalents were deposited in the creditworthy global financial institutions and state-controlled financial institutions in the PRC, which management consider they are without significant credit risk. Specific policy and procedures have been decided by management to assess the credit risk of trade (note 23) and other receivable. Individual credit evaluations are performed on all customers requiring credit over a certain amount.

At the end of the reporting period, the Group had no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

## 賬目附註 Notes to the Financial Statements

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

## 37. 金融風險因素 (續)

## 流動資金風險

本集團針對於流動資金風險管理之目標為擁有足夠現金儲備以及維持充裕之已承諾信貸融資額度。並且，本集團定期監察現在及預期之流動資金需求，尤其在資本開支及償還債項等方面的資金需求。於結算日及可預見的未來，董事預期本集團並無流動資金風險。有關按持續經營之準則編製賬目之詳情載於附註2。

本集團之金融負債於結算日至合約到期日之餘下期間按合約未貼現現金流量列示如下：

## 37. FINANCIAL RISK MANAGEMENT (Continued)

## Liquidity risk

The Group's objectives when managing liquidity risk are to maintain sufficient reserves of cash and adequate committed credit facilities to the Group. Also, the Group's policy is to regularly monitor current and expected liquidity requirements, in particular relating to capital expenditure and repayments of debts. At the end of the reporting period, the Board of Directors expected that the Group had no significant liquidity risk in the near future. Details of the preparation of financial statements on a going concern basis are set out in note 2.

The maturity profile of the Group's financial liabilities at the end of the reporting period based on contractual undiscounted payments are summarised below:

		本集團 Group			
		一年內或 按要 求還款	一年以上 但在兩年內 More than 1 year but less than 2 years	兩年以上但 在五年內 More than 2 years but less than 5 years	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
於二零零九年 十二月三十一日	At 31 December 2009				
應付聯營公司款項	Due to associates	47,075	—	—	47,075
應付賬款	Trade payables	622,197	—	—	622,197
其他應付款項	Other payables	405,445	—	—	405,445
有息借貸	Interest-bearing borrowings	220,411	72,947	45,627	338,985
其他非流動應付款項	Other non-current payables	765	765	766	2,296
		1,295,893	73,712	46,393	1,415,998

## 賬目附註 Notes to the Financial Statements

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

## 37. 金融風險因素 (續)

## 37. FINANCIAL RISK MANAGEMENT (Continued)

## 流動資金風險 (續)

## Liquidity risk (Continued)

		本集團 Group			
		一年內或 按要求還款 Within 1 year or on demand	一年以上 但在兩年內 More than 1 year but less than 2 years	兩年以上但 在五年內 More than 2 years but less than 5 years	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
於二零零八年 十二月三十一日	At 31 December 2008				
應付聯營公司款項	Due to associates	62,546	—	—	62,546
應付賬款	Trade payables	403,925	—	—	403,925
其他應付款項	Other payables	351,710	—	—	351,710
有息借貸	Interest-bearing borrowings	461,239	68,962	77,732	607,933
其他非流動應付款項	Other non-current payables	765	765	765	2,295
		1,280,185	69,727	78,497	1,428,409
		本公司 Company			
		一年內或 按要求還款 Within 1 year or on demand	一年以上 但在兩年內 More than 1 year but less than 2 years	兩年以上但 在五年內 More than 2 years but less than 5 years	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
於二零零九年 十二月三十一日	At 31 December 2009				
應付附屬公司款項	Due to subsidiaries	102,711	—	—	102,711
應付賬款	Trade payables	2,818	—	—	2,818
其他應付款項	Other payables	765	—	—	765
有息借貸	Interest-bearing borrowings	21,390	20,737	45,627	87,754
		127,684	20,737	45,627	194,048

賬目附註 **Notes to the Financial Statements**

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

## 37. 金融風險因素 (續)

## 37. FINANCIAL RISK MANAGEMENT (Continued)

## 流動資金風險 (續)

## Liquidity risk (Continued)

		本公司 Company			合計 Total
		一年內或 按 要求還款 Within 1 year or on demand	一年以上 但在兩年內 More than 1 year but less than 2 years	兩年以上但 在五年內 More than 2 years but less than 5 years	
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
於二零零八年 十二月三十一日	At 31 December 2008				
應付附屬公司款項	Due to subsidiaries	97,392	—	—	97,392
應付聯營公司款項	Due to associates	179	—	—	179
應付賬款	Trade payables	2,728	—	—	2,728
其他應付款項	Other payables	8,918	—	—	8,918
有息借貸	Interest-bearing borrowings	95,958	11,023	—	106,981
		205,175	11,023	—	216,198



**賬目附註 Notes to the Financial Statements**

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

**37. 金融風險因素 (續)****公允價值****(a) 以公允價值保留的金融工具**

下表呈列在資產負債表日，按《香港財務報告準則》第7號「金融工具：披露」所釐定的公允價值等級制度的三個等級中，以公允價值計量的金融工具之保留價值，每項被分類的金融工具之公允價值全數乃基於輸入的最低等級，有關輸入對公允價值計量相當重要。有關等級詳情如下：

- 第1級（最高等級）：利用在活躍市場中相同金融工具的報價（未經調整）計算公允價值
- 第2級：利用在活躍市場中類似金融工具的報價，或所有重要輸入均直接或間接基於可觀察市場數據的估值技術，計算公允價值
- 第3級（最低等級）：利用任何重要輸入並非基於可觀察市場數據的估值技術計算公允價值

**37. FINANCIAL RISK MANAGEMENT (Continued)****Fair value****(a) Financial instruments carried at fair value**

The following table presents the carrying value of financial instruments measured at fair value at the end of the reporting period across the three levels of the fair value hierarchy defined in HKFRS 7, Financial Instruments: Disclosures, with the fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

- Level 1 (highest level): fair values measured using quoted prices (unadjusted) in active markets for identical financial instrument
- Level 2: fair values measured using quoted prices in active markets for similar financial instruments, or using valuation techniques in which all significant inputs are directly or indirectly based on observable market data
- Level 3 (lowest level): fair values measured using valuation techniques in which any significant input is not based on observable market data

## 賬目附註 Notes to the Financial Statements

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

## 37. 金融風險因素 (續)

## 37. FINANCIAL RISK MANAGEMENT (Continued)

## 公允價值 (續)

## Fair value (Continued)

	2009	本集團及本公司 Group and Company			總計 Total
		級別1 Level 1	級別2 Level 2	級別3 Level 3	
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
按公允價值在 損益賬處理之 財務資產	Financial assets at fair value through profit or loss				
– 海外上市之 證券投資	– Equity investments, listed overseas	3,024	—	—	3,024
– 美元貨幣基金	– US\$ currency fund	—	1,002	—	1,002
		3,024	1,002	—	4,026

年內沒有項目在級別1與級別2之間移轉。

During the reporting period, there were no transfers between instruments in Level 1 and Level 2.

(b) 以公允價值以外列賬的金融工具公允價值

(b) Fair values of financial instruments carried at other than fair value

董事認為本集團及本公司金融工具之賬面值以成本或攤銷成本列賬，與其2009年及2008年12月31日之公允價值並無重大差異。

In the opinion of the directors, the carrying amounts of the Group's and the Company's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 December 2009 and 2008.

賬目附註 **Notes to the Financial Statements**

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

**38. 承擔****38. COMMITMENTS****(a) 資本承擔****(a) Capital commitments**

		本集團 Group	
		2009 千美元 US\$'000	2008 千美元 US\$'000
已訂約但未撥備	Contracted but not provided for	<b>168,497</b>	86,152

**(b) 營運租約承擔****(b) Commitments under operating leases**

於結算日，根據不可撤銷之經營租約，本集團未來最低租賃付款總額列示如下：

At the end of the reporting period, the Group had total future minimum lease payments under non-cancellable operating leases, which are payable as follows:

		本集團 Group	
		2009 千美元 US\$'000	2008 千美元 US\$'000
一年內	Within one year	<b>12,950</b>	13,249
於第二年至第五年屆滿 (包括首尾兩年)	In the second to fifth years inclusive	<b>19,282</b>	24,913
五年以後	After five years	<b>5,920</b>	2,650
		<b>38,152</b>	40,812

**39. 或有負債****39. CONTINGENT LIABILITIES**

		本公司 Company	
		2009 千美元 US\$'000	2008 千美元 US\$'000
授予附屬公司借貸之擔保	Guarantees for credit facilities granted to subsidiaries	<b>248,059</b>	207,610

## 賬目附註 Notes to the Financial Statements

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

## 40. 主要附屬公司

主要附屬公司表列如下：

## 40. PRINCIPAL SUBSIDIARIES

Details of the principal subsidiaries are as follows:

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
天津頂益國際食品有限公司 Tianjin Tingyi International Food Co., Ltd.	中國 PRC	US\$72,000,000	100%	—	製造及銷售方便麵 Manufacture and sale of instant noodles
廣州頂益食品有限公司 Guangzhou Tingyi Food Co., Ltd.	中國 PRC	US\$31,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
杭州頂益食品有限公司 Hangzhou Tingyi Food Co., Ltd.	中國 PRC	US\$46,600,000/ US\$39,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
康師傅(杭州)方便食品有限公司 Master Kong (Hangzhou) Convenient Food Co., Ltd.	中國 PRC	US\$20,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
重慶頂益食品有限公司 Chongqing Tingyi Food Co., Ltd.	中國 PRC	US\$22,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
瀋陽頂益食品有限公司 Shenyang Tingyi Food Co., Ltd.	中國 PRC	US\$17,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
武漢頂益食品有限公司 Wuhan Tingyi Food Co., Ltd.	中國 PRC	US\$17,800,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
西安頂益食品有限公司 Xian Tingyi Food Co., Ltd.	中國 PRC	US\$17,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles

## 賬目附註 Notes to the Financial Statements

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

### 40. 主要附屬公司 (續)

### 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
青島頂益食品有限公司 Qingdao Tingyi Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
哈爾濱頂益食品有限公司 Harbin Tingyi Food Co., Ltd.	中國 PRC	US\$11,200,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
福建頂益食品有限公司 Fujian Tingyi Food Co., Ltd.	中國 PRC	US\$4,500,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
* 新疆頂益食品有限公司 Xinjiang Tingyi Food Co., Ltd.	中國 PRC	US\$3,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
* 南京頂益食品有限公司 NanJing Tingyi Food Co., Ltd.	中國 PRC	US\$14,000,000/ US\$10,600,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
台灣康師傅食品股份有限公司 Master Kong (Taiwan) Foods Co., Ltd.	台灣 Taiwan	50,000,000普通股 每股NT\$10 50,000,000 ordinary shares of NT\$10 each/ NT\$500,000,000	100%	—	製造及銷售方便麵 Manufacture and sale of instant noodles
成都頂益食品有限公司 Cheng Du Tingyi Food Co., Ltd.	中國 PRC	US\$17,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
河北一宛香食品有限公司 Hebei Yi Wan Xiang Foods Co., Ltd.	中國 PRC	RMB187,500,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles

## 賬目附註 Notes to the Financial Statements

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

## 40. 主要附屬公司 (續)

## 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
* 昆明頂益食品有限公司 Master Kong (Kunming) Convenient Food Co., Ltd.	中國 PRC	US\$3,000,000	—	100%	製造及銷售方便麵 Manufacture and sale of instant noodles
* 康師傅(瀋陽)方便食品有限公司 Master Kong (Shenyang) Convenient Food Co., Ltd.	中國 PRC	US\$6,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
福滿多投資有限公司 Fumanduo Investment Co., Ltd.	中國 PRC	US\$30,000,000	—	100%	投資控股 Investment holding
* 淮安福滿多食品有限公司 Huaian Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
眉山福滿多食品有限公司 Meishan Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 長沙福滿多食品有限公司 Changsha Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 鄭州福滿多食品有限公司 Zhengzhou Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 蘭州福滿多食品有限公司 Lanzhou Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 重慶福滿多食品有限公司 Chongqing Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 咸陽福滿多食品有限公司 Xianyang Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles

## 賬目附註 Notes to the Financial Statements

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

## 40. 主要附屬公司 (續)

## 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
* 新疆福滿多食品有限公司 Xinjiang Fumanduo Food Co., Ltd.	中國 PRC	US\$3,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 河北福滿多食品有限公司 Hebei Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 哈爾濱福滿多食品有限公司	中國 PRC	US\$3,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 濟南福滿多食品有限公司 Jinan Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
* 東莞福滿多食品有限公司 Dongguan Fumanduo Food Co., Ltd.	中國 PRC	US\$5,000,000	—	100%	製造及銷售方便麵 Manufacturing and sale of instant noodles
康師傅方便食品(BVI)有限公司 Master Kong Instant Foods (BVI) Co., Ltd	英屬處女群島 British Virgin Islands ("BVI")	50,000普通股 每股US\$1 50,000 ordinary shares at US\$1 each/ US\$1	100%	—	投資控股 Investment holding
康師傅糕餅(BVI)有限公司 Master Kong Bakery (BVI) Co., Ltd.	英屬處女群島 BVI	50,000普通股 每股US\$1 50,000 ordinary shares at US\$1 each/ US\$1	100%	—	投資控股 Investment holding

## 賬目附註 Notes to the Financial Statements

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

## 40. 主要附屬公司 (續)

## 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例 Proportion of ownership interest		主要業務 Principal activity
			直接 Directly	間接 Indirectly	
天津龜田食品有限公司 Tianjin Kameda Food Co., Ltd.	中國 PRC	US\$6,000,000	—	50%	製造及銷售米餅產品 Manufacture and sale of rice crackers
天津頂園食品有限公司 Tianjin Tingyuan Food Co., Ltd.	中國 PRC	US\$37,000,000	—	100%	製造及銷售糕餅產品 Manufacture and sale of bakery products
廣州頂園食品有限公司 Guangzhou Tingyuan Food Co., Ltd.	中國 PRC	US\$22,000,000	100%	—	製造及銷售糕餅產品 Manufacture and sale of bakery products
杭州頂園食品有限公司 Hangzhou Ting Yuan Food Co., Ltd.	中國 PRC	US\$18,400,000	—	100%	製造及銷售糕餅產品 Manufacture and sale of bakery products
康師傅飲品(BVI)有限公司 Master Kong Beverages (BVI) Co., Ltd	英屬處女群島 BVI	50,000普通股 每股US\$1 50,000 ordinary shares of US\$1 each/ US\$50,000	100%	—	投資控股 Investment holding
康師傅飲品控股有限公司 Tingyi-Asahi Beverages Holding Co., Ltd.	開曼群島 Cayman Islands	50,000普通股 每股US\$1 50,000 ordinary shares of US\$1 each/ US\$10,001	—	50.01%	投資控股 Investment holding
* 天津頂津食品有限公司 Tianjin Tingjin Food Co., Ltd.	中國 PRC	US\$60,840,000/ US\$32,340,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
廣州頂津食品有限公司 Guangzhou Tingjin Food Co., Ltd.	中國 PRC	US\$20,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 康師傅(廣州)飲品有限公司 Master Kong (Guangzhou) Beverage Co., Ltd.	中國 PRC	US\$14,500,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages



## 賬目附註 Notes to the Financial Statements

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

### 40. 主要附屬公司 (續)

### 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
* 杭州頂津食品有限公司 Hangzhou Tingjin Food Co., Ltd.	中國 PRC	US\$38,100,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 康師傅(杭州)飲品有限公司 Master Kong (Hangzhou) Beverage Co., Ltd.	中國 PRC	US\$21,350,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
西安頂津食品有限公司 Xi'an Tingjin Food Co., Ltd.	中國 PRC	US\$12,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 武漢頂津食品有限公司 Wuhan Tingjin Food Co., Ltd.	中國 PRC	US\$31,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
重慶頂津食品有限公司 Chongqing Tingjin Food Co., Ltd.	中國 PRC	US\$24,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
瀋陽頂津食品有限公司 Shenyang Tingjin Food Co., Ltd.	中國 PRC	US\$8,500,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 青島頂津食品有限公司 Qingdao Tingjin Food Co., Ltd.	中國 PRC	US\$15,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
福建頂津食品有限公司 Fujian Tingjin Food Co., Ltd.	中國 PRC	US\$13,700,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 哈爾濱頂津食品有限公司 Harbin Tingjin Food Co., Ltd.	中國 PRC	US\$20,000,000/ US\$13,614,836	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages

## 賬目附註 Notes to the Financial Statements

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

## 40. 主要附屬公司 (續)

## 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
* 新疆頂津食品有限公司 Xinjiang Tingjin Food Co., Ltd.	中國 PRC	US\$10,000,000/ US\$6,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 昆明頂津食品有限公司 Kunming Tingjin Food Co., Ltd.	中國 PRC	US\$12,000,000/ US\$9,800,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 鄭州頂津食品有限公司 Zhengzhou Tingjin Food Co., Ltd.	中國 PRC	US\$24,000,000/ US\$22,800,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 蘭州頂津食品有限公司 Lan Zhou Tingjin Food Co., Ltd.	中國 PRC	US\$16,000,000 US\$11,200,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
康師傅(瀋陽)飲品有限公司 Master Kong (Shenyang) Beverage Co. Ltd.	中國 PRC	US\$15,500,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 康師傅(西安)飲品有限公司 Master Kong (Xi'an) Beverage Co., Ltd.	中國 PRC	US\$28,500,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 康師傅(天津)飲品有限公司 Master Kong (Tianjin) Beverage Co., Ltd.	中國 PRC	US\$30,500,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 南京頂津食品有限公司 Nanjing Tingjin Food Co., Ltd.	中國 PRC	US\$5,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 康師傅(吉林)長白山飲品有限公司 Master Kong (Jilin) The Changbai Mountain Beverage Co., Ltd.	中國 PRC	US\$5,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages

## 賬目附註 Notes to the Financial Statements

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

### 40. 主要附屬公司 (續)

### 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
* 揚州頂津食品有限公司 Yangzhou Tingjin Food Co., Ltd.	中國 PRC	US\$28,500,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 康師傅(杭州)千島湖飲品有限公司 Master Kong (Hangzhou) Qiandaohu Beverages Co., Ltd.	中國 PRC	US\$12,000,000/ US\$1,800,029	—	50.01%	尚未開始業務經營 Not yet commenced business
* 廣州頂津飲品有限公司 Guangzhou Tingjin Beverage Co., Ltd.	中國 PRC	US\$59,300,000/ US\$34,260,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 天津頂津飲品有限公司 Tianjin Tingjin Beverage Co., Ltd	中國 PRC	US\$12,000,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 康師傅(大連)飲品有限公司 Master Kong (Dalian) Beverage Co., Ltd.	中國 PRC	US\$10,500,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 成都頂津食品有限公司 Chengdu Tingjin Food Co., Ltd.	中國 PRC	US\$12,000,000/ US\$2,646,933	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 康師傅(烏魯木齊)飲品有限公司 Master Kong (Wulumuqi) Beverage Co., Ltd.	中國 PRC	US\$12,000,000/ US\$2,400,000	—	50.01%	製造及銷售飲品 Manufacture and sale of beverages
* 南昌頂津食品有限公司 Nanchang Tingjin Food Co., Ltd.	中國 PRC	US\$10,000,000/ US\$0	—	50.01%	尚未開始業務經營 Not yet commenced business
味全(安吉)乳品專業牧場有限公司 Wei Chuan (Anji) Dairy Farm Co., Ltd.	中國 PRC	US\$2,100,000	100%	—	製造及銷售奶類飲品 Manufacture and sale of milk products

## 賬目附註 Notes to the Financial Statements

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

## 40. 主要附屬公司 (續)

## 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
天津頂峰澱粉開發有限公司 Tianjin Ting Fung Starch Development Co., Ltd.	中國 PRC	US\$11,000,000	51%	—	製造及銷售改良 馬鈴薯澱物及調味品 Manufacture and sale of modified potato starch and seasoning flavours
頂益(英屬處女島)國際有限公司 Tingyi (BVI) Int'l Co., Ltd.	英屬處女群島 BVI	50,000普通股 每股US\$1 50,000 ordinary shares of US\$1 each/ US\$50,000	100%	—	本集團之採購代理 Purchasing and sales agent for the Group
康師傅(香港)貿易有限公司 Master Kong (HK) Trading Company Limited	香港 HK	HK\$10,000/ HK\$2	100%	—	本集團之產品代理及貿易 Agent and trading of products for the Group
興化頂芳脫水食品有限公司 Xinghua Dinfang Dehydrate Foods Co., Ltd.	中國 PRC	US\$8,600,000	100%	—	製造及銷售脫水蔬菜 Manufacture and sale of dehydrated vegetables
天津頂嘉機械有限公司 Tian Jin Ting Jia Machinery Co., Ltd.	中國 PRC	US\$2,100,000	100%	—	保養及維修廠房及機械 Installation and maintenance of plant and machinery
天津頂育諮詢有限公司 Tianjin Tingyu Consulting Co., Ltd.	中國 PRC	US\$200,000	100%	—	提供管理服務 Provision of management services
天津頂全物業管理有限公司 Tianjin Tingquan Properties Management Co., Ltd.	中國 PRC	US\$210,000	100%	—	提供物業管理及 相關之顧問服務 Provision of property management and related onsultancy services

## 賬目附註 Notes to the Financial Statements

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

### 40. 主要附屬公司 (續)

### 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例 Proportion of ownership interest		主要業務 Principal activity
			直接 Directly	間接 Indirectly	
天津頂雅房地產開發有限公司 Tianjin Dingya Property Development Co., Ltd.	中國 PRC	US\$2,100,000	100%	—	物業投資 Property development
* 廣州頂雅房地產開發有限公司 Guangzhou Dingya Real Estate Development Co., Ltd.	中國 PRC	RMB16,400,000	38%	62%	物業投資 Property development
天津頂新國際工程顧問有限公司 Tianjin Tingxin International Engineering Consultant Co., Ltd.	中國 PRC	US\$1,700,000	100%	—	提供工程顧問及研究服務 Provision of engineering related consultancy and research service
頂通(BVI)有限公司 Tingtong (BVI) Limited	英屬處女群島 BVI	50,000普通股 每股US\$1 50,000 ordinary shares of US\$1 each/ US\$1,000	100%	—	投資控股 Investment holding
頂通(開曼島)控股有限公司 Tingtong (Cayman Islands) Holding Corp.	開曼群島 Cayman Islands	15,000,000普通股 每股US\$1 15,000,000 ordinary shares of US\$1 each/ US\$2,118,334	—	50.01%	投資控股 Investment holding
* 上海頂通物流有限公司 Shanghai Tingtong Logistics Co., Ltd	中國 PRC	US\$5,000,000	—	50.01%	提供本集團內公司 之物流服務 Logistics services
* 北京頂通物流有限公司 Beijing Ting Tong Logistics Co., Ltd.	中國 PRC	US\$500,000	—	50.01%	提供物流服務 Logistics services
* 廣州頂通物流有限公司 Guangzhou Ting Tong Logistics Co., Ltd.	中國 PRC	US\$300,000	—	50.01%	提供物流服務 Logistics services
瀋陽頂通物流有限公司 Shenyang Ting Tong Logistics Co., Ltd.	中國 PRC	US\$300,000	—	50.01%	提供物流服務 Logistics services

## 賬目附註 Notes to the Financial Statements

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

## 40. 主要附屬公司 (續)

## 40. PRINCIPAL SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 營業地點 Place of incorporation / operation	註冊資本/ 已發行股本 Registered capital / issued share capital	應佔 股權比例		主要業務 Principal activity
			Proportion of ownership interest		
			直接 Directly	間接 Indirectly	
重慶頂通物流有限公司 Chongqing Ting Tong Logistics Co., Ltd.	中國 PRC	US\$300,000	—	50.01%	提供物流服務 Logistics services
康遠股份有限公司 Kon Yuan Corporation	台灣 Taiwan	NT\$110,000,000	100%	—	投資控股 Investment holding
康權股份有限公司 Kon Chuan Corporation	台灣 Taiwan	NT\$96,000,000	100%	—	投資控股 Investment holding
康俊股份有限公司 Kon Jun Corporation	台灣 Taiwan	NT\$110,000,000	100%	—	投資控股 Investment holding

\* 該等附屬公司註冊為中外合資／合作企業。

其他本集團於中國境內之附屬公司均成立及註冊為全資外商企業。

\* These subsidiaries are registered as Sino-foreign equity joint venture companies.

The other subsidiaries in the PRC are established and registered as wholly-owned foreign enterprises.