

August 2013

## Chief Executive Officer's Message 行政總裁的話



Mark Dickens Chief Executive Officer | 狄勤思 行政總裁

### Progress of regulatory reform

In the first half of this year, we continued discussions with the Government and the HKICPA on auditor oversight reform. Considerable progress has been made in shaping the reform proposals, the aim of which is to develop an independent auditor oversight regime which can be benchmarked against international standards, and is appropriate for our local context. Further valuable reference materials will be provided by the results of a comparative study of the audit oversight systems of six major jurisdictions, which the FRC has commissioned from an independent consultant. The study will also compare Hong Kong with EC equivalence and IFIAR membership requirements.

Once a concrete proposal is ready, it will be presented to stakeholders and the public for consultation.

### Revised risk-based financial statements review programme

We have revised our criteria for selecting financial statements for review. These now include, for example, financial statements from companies that frequently change their directors or senior management, or use a small audit firm in relation to the complexity of the audit, or that audit firm has a track record of audit deficiency. The financial statements of companies that have been subject to intervention by HKEx will also be reviewed. We have also expanded the criteria to include those with significant prior period errors which may have misled investors.

Our revised programme will place greater emphasis than ever on the detection of auditing irregularities. The current review cycle begins in July and ends next June.

### 監管改革的進展

今年上半年，我們與政府及香港會計師公會繼續就審計監管改革進行討論，於制定改革方案方面取得一定進展。改革方案旨在發展一套獨立的審計監管制度，以符合國際標準及切合香港市場需要。我們已委託獨立顧問，對六個主要司法權區的審計監管制度進行比較研究，以及比較香港現行制度與歐洲委員會等效資格及獨立審計監管機構國際論壇規定之間的差距，研究結果將能提供寶貴的參考資料。

方案於擬備妥當後，將會向持份者及公眾進行諮詢。

### 經修訂的根據風險抽查財務報表的審閱計劃

我們已修訂揀選上市公司財務報表進行審閱的準則，引入新的抽查因素，例如經常轉換董事及高級管理層的公司，聘用小型會計師事務所進行相對複雜的審計項目的公司，或公司聘用的會計師事務所所有審計不足的記錄。我們亦會抽查被港交所介入的上市公司的財務報表，以及前一期的財務報表出現足以誤導投資者的重大錯誤的公司。

經修訂計劃較以往著重偵查審計不當行為。現時的審閱週期由七月開始至明年六月結束。

### Collaboration with other regulators

In the first half of 2013, we referred three cases to other regulators and received seven cases from them. Meetings were held with the HKEx and HKICPA, where details of each other's financial statements review programmes were shared. The annual joint financial reporting forum will be held in November, and details announced shortly.

Last month, we also met with representatives from the Ministry of Finance to discuss regulatory developments and cross-border investigative cooperation.

### Enhancing transparency

FRC Decisions, a new section in our eNews, contains summaries of cases not requiring investigations or enquiries. Its aim is to enhance understanding of best practices in applying accounting and auditing standards.

### Acknowledgement

I was honoured to take on the role of CEO on 1 April, and would like to thank my two predecessors for the solid foundation they have laid for me. From here, I believe, we can go effectively on to increase awareness of quality financial reporting, strengthen our credibility as a regulatory advocate, and enhance the public oversight system in Hong Kong.

### Mark Dickens

Chief Executive Officer

### 與其他監管機構合作

於二零一三年上半年，我們向其他監管機構轉介三宗個案，以及接獲七宗由其他監管機構轉介的個案。此外，我們與港交所及香港會計師公會召開會議，分享彼此的財務報表審閱計劃的詳細資料。今年的財務匯報聯合論壇將於十一月舉行，有關詳情將稍後公佈。

我們上個月與財政部會面亦有討論監管制度的發展，以及跨境調查的合作情況。

### 增加透明度

我們的電子簡訊新增了「財務匯報局決策」一節，載有本局認為無需展開調查或查訊的個案概要，希望藉此提高市場了解應用會計及審計準則的最佳做法。

### 致謝

我很榮幸能夠於四月一日起出任行政總裁一職，亦感謝兩名前任行政總裁所奠定的堅實基礎。我相信，本局將會繼續有效提倡高質素財務匯報，鞏固本局作為監管倡導者的信譽，以及加強香港的公眾監管制度。

### 狄勤思

行政總裁

## 1H2013 Completed Cases 2013上半年完成個案

### Recognition of impairment loss on available-for-sale financial assets

#### 確認可供出售金融資產的減值損失

##### Issues

Whether the auditor had formed an appropriate audit opinion on the financial statements, and had properly performed their audit with an attitude of professional scepticism.

##### Analysis

There were significant declines in the quoted market prices of the company's listed equity investments (classified as available-for-sale financial assets) below their costs. The company used other valuation techniques to justify that no impairment was required. It recognized the difference between the quoted market price and the cost of the investment in equity, not profit or loss.

- The financial reporting standard states that the fair value of quoted equity investments should be the published price in an active market, and a significant decline in the fair value of the investment below its cost should be recognized as impairment loss. It was not appropriate for the company to use other valuation and the financial reporting standards were not followed.

##### 涉及問題

核數師有否對財務報表發表恰當的審計意見，以及是否以專業懷疑態度妥善進行審計工作。

##### 分析

公司的上市權益投資（屬於可供出售金融資產）的市場公開標價明顯低於成本，公司使用其他估值方法作為無需計提減值的理由，以及對公開標價與權益投資成本的差額而非損益作出確認。

- 財務報告準則列明，上市權益投資的公允價值應為於活躍市場的公開標價，而公允價值明顯低於成本，應確認減值損失。公司使用其他估值方法並不恰當，這並無遵從財務報告準則的規定。

- As the financial impact of such non-compliance was material, the auditor should have modified its audit opinion.
- The auditor did not (a) critically assess the validity and appropriateness of the impairment assessment of the available-for-sale financial assets, and (b) properly perform their audit with an attitude of professional scepticism.

#### Decision

There were auditing irregularities and the report has been referred to HKICPA.

#### Reminders

Auditors should

- critically assess the validity and appropriateness of the impairment assessment made by the company if equity investments have published price quotation in an active market; and
- perform their audits with an attitude of professional scepticism recognizing circumstances that might exist which cause material misstatement in the financial statements.

- 由於不遵從事宜的財務影響重大，核數師應出具有保留意見的核數師報告。
- 核數師並無(a)對可供出售金融資產的減值評估是否有效及適當作出批判性評估，(b)以專業懷疑態度妥善進行審計工作。

#### 決策

我們認為核數師存在審計不當行為，已向香港會計師公會轉介有關報告。

#### 提醒

核數師應：

- 在權益投資於活躍市場存在公開標價時，對公司的減值評估是否有效及適當，作出批判性評估；及
- 以專業懷疑態度，識別可對財務報表構成重大錯報的情況。

## Fair value measurement of consideration shares 代價股份的公允價值計量

#### Issues

Whether the auditor had formed an appropriate audit opinion on the financial statements.

#### Analysis

The company issued shares as consideration for an acquisition of a subsidiary. These shares were measured at the issue price rather than the published price at the acquisition date. It considered that the published price of its shares at the acquisition date was not a reliable indicator of the fair value due to the thinness of the market of its shares. The auditor concurred with this view.

- The company's shares were traded daily over a period preceding the acquisition date. There was no evidence suggesting
  - these transactions were not traded on an arm's length basis; and
  - the market was thin at the acquisition date.
- The published price of the company's shares reflected their fair value at the acquisition date. The company should use the published price of its shares at the acquisition date to measure the fair value of the consideration shares.

#### 涉及問題

核數師有否對務報表發表恰當的審計意見。

#### 分析

公司因收購一家子公司發行代價股份，並以發行價而非收購日公開標價計算公允價值。公司認為股份的交投疏落，收購日標價並非釐定股份公允價值的可靠指標。核數師認同該計量方法。

- 公司的股份於收購前一段期間每日均有成交，亦無證據顯示：
  - 該等交易並非按公平交易基礎進行；及
  - 市場於收購日交投疏落。
- 公司股份的公開標價確實反映股份於收購日的公允價值，應用作計算代價股份的公允價值。

**Decision**

The auditor failed to obtain sufficient appropriate evidence to support the unmodified opinion expressed on the financial statements. The investigation report has been referred to the HKICPA.

**Reminders**

Auditors should obtain sufficient appropriate audit evidence to support the fair value measurement of consideration shares issued for acquisitions.

**決策**

核數師未有取得充分及適當的審計證據，為財務報表的意見提供支持。我們已將調查報告轉介香港會計師公會。

**提醒**

核數師應蒐集足夠及適當的審計證據，為收購中所發行的代價股份的公允價值計量提供支持。

**Acquisition of a subsidiary****收購一家子公司****Issues**

1. The exploration and evaluation assets acquired and the goodwill arising from the acquisition of a subsidiary might not be properly recognized and measured.
2. The gross carrying amount and the accumulated amortization of the exploration and evaluation assets acquired might not be properly recognized and disclosed.
3. The non-cash and non-cash equivalent consideration in the acquisition might be wrongly included in the consolidated cash flow statement.

**Analysis**

1. The company did not recognize and measure the assets acquired and the goodwill at the acquisition date according to paragraphs 36, 51 and 52 of HKFRS 3 *Business Combination*.
2. The gross carrying amount and the accumulated amortization of the exploration and evaluation assets acquired should not have been separately recognized and disclosed according to paragraphs 33, 118(c) and 118(e)(i) of HKAS 38 *Intangible Assets*.
3. The non-cash and non-cash equivalent consideration of the acquisition should not have been included in the consolidated cash flow statement. The consolidated cash flow statement was materially misstated and did not comply with paragraphs 1 and 43 of HKAS 7 *Cash Flow Statements*.

**Decision**

We issued a notice requiring the company to remove the non-compliance by making retrospective restatements of the opening balances and the comparative figures in the next sets of financial statement.

**涉及問題**

1. 就收購一家子公司所取得的勘探及評估資產和產生的商譽或未有妥善確認及計量。
2. 收購的勘探及評估資產的總賬面值和累計攤銷額或未有妥善確認及披露。
3. 非現金及非現金等價物代價或不應包括在綜合現金流量表內。

**分析**

1. 公司並無根據《香港財務報告準則第三號 – 企業合併》第三十六段、第五十一段及第五十二段的規定，於收購日就已收購的資產及商譽進行確認及計量。
2. 根據《香港會計準則第三十八號 – 無形資產》第三十三段、第一百一十八(c)段及第一百一十八(e)(i)段的規定，公司不應分別確認和披露勘探及評估資產的總賬面值和累計攤銷額。
3. 收購的非現金及非現金等價物代價不應包括在綜合現金流量表。綜合現金流量表存在重大錯報及不符合《香港會計準則第七號 – 現金流量表》第一段及第四十三段的規定。

**決策**

我們向該公司發出通知，要求糾正不遵從事宜，於下一財務報表作出前期調整，以重列期初餘額及前期比較金額。

**Reminders**

Preparers of financial statements should ensure that the acquiree's identifiable assets, liabilities and contingent liabilities be recognized at their fair values at the acquisition date, in order to properly recognize and measure any goodwill arising from the business combination.

**提醒**

財務報表的編製者應就被收購方於收購日的可辨認資產、負債及或然負債的公允價值進行確認，從而正確地就收購事項所產生的商譽進行確認及計量。

## Disclosure of sensitivity in the valuation method adopted and retrospective adjustment to EPS 估值方法的敏感度披露以及追溯調整每股盈利

**Issues**

1. Insufficient disclosure on estimation uncertainty in determining the fair value of forestry land and plantation forest assets.
2. The loss per share for FY2010 was not adjusted in the FY2011 financial statements to reflect the issue of shares in March 2011 for a business combination under common control.

**Analysis**

1. Approximately 45% of the net assets of the company are forestry land and plantation forest assets.

In the notes to FY2011 Financial Statements, the company disclosed that the valuer had applied the net present value approach to determine the fair value of forestry land and plantation forest assets, which involved estimates whose changes might affect the fair value significantly.

The company did not make the disclosures as required by HKAS 1 (Revised) :

- (i) The sensitivity of carrying amounts to the methods, assumptions and estimates used in the valuation, including the reasons for the sensitivity.
  - (ii) The expected resolution of the uncertainty and the range of reasonably possible outcomes within the next financial year for the carrying amounts of the assets affected.
2. During FY2011, the company completed a common control acquisition which was accounted for using merger accounting under AG 5.

The consideration for the combination included an allotment of the company's shares to the vendor in March 2011. The loss per share for FY2010 presented in the FY2011 financial statements was not adjusted to reflect the issue of shares for the combination required under AG 5.

**涉及問題**

1. 於釐定林地及人工林資產的公允價值時所披露的不確定性估計並不足。
2. 二零一零年財政年度的每股虧損並無於二零一一年財務報表中作出調整，以反映於二零一一年三月因合併受共同控制的業務而發行的股份。

**分析**

1. 公司的林地及人工林資產佔資產淨值的 45%。

公司於其二零一一年財務報表中，披露估值師採用了淨現值法釐定林地及人工林資產的公允價值，其中涉及估計所產生的變動可對公允價值構成重大影響。

公司並無根據《香港會計準則第 1 號》(經修訂) 的規定披露：

- (i) 就估值所用方法、假設及估計對賬面值進行敏感度分析，包括進行敏感度分析的理由；及
  - (ii) 不確定性的預期解決方法，以及於下一財政年度該受影響資產的賬面值在合理可能範圍內的結果。
2. 於二零一一年財政年度，公司完成一項共同控制的業務收購，已根據《會計指引第 5 號》的業務的規定入賬。  
合併代價包括公司於二零一一年三月向供應商配股。於二零一一年財務報表呈列的二零一零年財政年度每股虧損，並無按照《會計指引第 5 號》的規定作出調整，以反映因合併而發行的股份。

**Decision**

The company failed to comply with HKAS 1 (Revised) and AG 5, and we issued a letter of advice to the company to this effect.

**Reminders**

The management of companies should observe the requirements of HKAS 1 (Revised) and AG 5 when preparing their financial statements.

**決策**

公司不符合《香港會計準則第 1 號》(經修訂)及《會計指引第 5 號》的規定，我們向其發出意見函。

**提醒**

公司管理層於編製財務報表時，應注意《香港會計準則第 1 號》(經修訂)及會計指引第 5 號的規定。

## Disclosure of information to assist users in understanding financial statements 披露有助使用者了解財務報表的資料

**Issues**

The financial statements did not provide information on the relationship between the revenue, trade receivables, cost of sales/services and payables to merchants.

**Analysis**

The company acted as the agent of the merchants to collect the sales proceeds for the goods/services sold to the customers.

The trade receivables at 31 December 2010 were more than the sum of revenue for the last two years, and these receivables were aged less than 6 months. The payables at 31 December 2010 and 2011 were 28 and 10 times more than the cost of sales/services rendered for the respective years. These payables were aged less than 12 months.

The company's explained that:

- Its trade receivables were the gross sales proceeds receivable from customers;
- The cost of sales/services mainly represented business tax;
- The payables to merchants represented the sales proceeds collected by the company after deducting its service charges; and
- Its revenue is a percentage of its sales proceeds.

HKAS 1 (Revised) requires the company to make disclosure that would assist users in understanding how transactions are reflected in reported financial performance and financial position. The financial statements did not provide sufficient information to allow users to understand the relationship between the trade receivables, revenue, cost of sales/services and payables to merchants. The company should provide more details regarding the revenue recognition and the associated costs in their financial statements.

**Decision**

The company failed to comply with HKAS 1 (Revised) and we issued a letter of advice to the company to this effect.

**涉及問題**

財務報表並無披露收入、應收賬款、銷售 / 服務成本及應付商戶賬款之間的關係。

**分析**

公司以商戶代理人身份收取售予客戶的產品 / 服務的銷售所得款項。

於二零一零年十二月三十一日的應收賬款超過過去兩年的收入總額，而該等應收賬款的賬齡少於半年。於二零一零年及二零一一年十二月三十一日的應付賬款分別為銷售 / 服務成本的二十八倍及十倍。該等應付賬款的賬齡少於一年。

公司解釋：

- 應付賬款為應收客戶銷售所得款項的總額；
- 銷售 / 服務成本主要是營業稅；
- 應付商戶賬款為公司扣除服務費後的銷售所得款項及
- 銷售所得款項的若干百分比作為其服務收入。

《香港會計準則第 1 號》(經修訂)規定公司所作披露，必須能夠讓財務報表使用者了解交易項目如何反映在財務表現及財務狀況。上述財務報表提供的資料，不足以讓使用者了解公司的收入、應收賬款、銷售成本 / 服務及應付商戶賬款之間的關係。公司應於財務報表提供有關收入確認及相關成本的詳情。

**決策**

公司不符合《香港會計準則第 1 號》(經修訂)的規定，我們向其發出意見函。

**Reminders**

The management of companies should provide relevant information to assist users to understand the financial statements.

**提醒**

公司管理層應提供有助使用者詮釋財務報表的相關資料。

## Disclosure of useful information and estimation uncertainties in interim financial statements 中期財務報表的有用資料及估計的不明朗因素的披露

**Issues**

The extent of the disclosure of information and related estimation uncertainties in the interim financial statements.

**涉及問題**

於中期財務報表內披露資料及相關估計的不明朗因素的程度。

**Analysis**

Shortly before the end of the interim period, the company proposed to repurchase certain inventories from its distributors within a period and at an agreed price, set-off the amount due by the distributors and resell those inventories through other channels.

**分析**

公司於臨近其中期報告期結束前建議，於指定期間按議定價格向分銷商回購若干存貨，以抵銷分銷商應付金額，並以其他渠道轉售存貨。

In preparing its interim financial statements, the company recognized the loss on the sales of repurchased inventories and assessed no further impairment losses on the trade receivables and inventories. This assessment was subject to the final outcome of the above proposal, future market conditions and other estimation uncertainties.

公司於編製中期財務報表時，確認轉售所回購存貨所產生的虧損，並評估應收賬款和存貨沒有進一步的減值虧損。此評估受制於上述建議的最終結果、日後市況及其他估計的不明朗因素。

Before the end of the financial year, the company issued a profit warning announcement which disclosed that additional losses were incurred as a result of the proposal.

公司於財政年度結束前就發出盈利警告，披露因上述建議招致的額外損失。

HKAS 34 requires the provision of material financial information in the interim financial statements to allow readers to have an understanding of the changes in a company's financial position or performance since the last annual reporting period.

《香港會計準則第 34 號》規定，公司須於中期財務報表提供重要的財務資料，讓讀者了解公司自上一年度報告期後財政狀況或業績的變動。

In this case, additional disclosures on the latest situation of the arrangement, possible outcome of the proposal and other relevant management estimation uncertainties should be disclosed in the interim financial statements.

在此個案，公司應於中期財務報表內就上述安排的進展、可能引致的結果及相關的管理層估計的不明朗因素作出額外的披露。

**Decision**

The company failed to fully comply with HKAS 34 and we issued a letter of advice to the company to this effect.

**決策**

公司未完全符合《香港會計準則第 34 號》的規定，我們向其發出意見函。

**Reminders**

Timely and reliable interim financial reporting improves the ability to understand the company's capacity to generate earnings and cash flows and its financial condition and liquidity. The management of companies should disclose significant events in the interim financial statements according to HKAS 34.

**提醒**

適時及可靠的中期財務匯報，有助讀者了解公司產生收入及現金流的能力、財政及流動資金狀況。根據《香港會計準則第 34 號》的規定，公司的管理層應於中期財務報表披露各重大事項。

## Disclosure of additional information on material items 披露重大項目的附加資料

### Issues

No information was given in the financial statements on a material item named as "other decrease" in the reconciliation of the cost of fixed assets at the beginning and end of the year.

### Analysis

The company has self-constructed fixed assets. It recognized the construction in progress based on actual construction expenditures incurred. The construction in progress is transferred to fixed assets when the asset is ready for its intended use.

The company explained that the "other decrease" category represented the adjustment of the actual construction expenditures incurred for these self-constructed fixed assets upon settlement.

ASBE 30 requires companies to provide additional information for any material item in the notes to financial statements.

### Decision

The company did not strictly follow the requirements of ASBE 30 and we issued a letter of advice to the company to this effect.

### Reminders

The management of companies should provide descriptive information for any material item in the financial statements which is relevant for the understanding of the users.

### 涉及問題

財務報表披露固定資產於年初及年末的調整，其中包括一項名為「其他減少」的「重大項目」，公司並無於財務報表註明其性質。

### 分析

公司擁有自行建造的固定資產，並根據實際建造開支確認在建工程。在建工程於資產可投入作擬定用途時撥入固定資產。

公司解釋「其他減少」乃於竣工結算時對該等自行建造固定資產的實際建造開支作出的調整。

《企業會計準則第30號》規定公司須於財務報表的附註披露任何重大項目的附加資料。

### 決策

我們認為公司未有嚴格遵從《企業會計準則第30號》的規定，已向其發出意見函。

### 提醒

如有任何重大項目是與使用者了解財務報表有關，公司管理層應就此提供描述性資料。

## Disclosure of unrecognized deferred tax assets for unused tax losses 未確認遞延稅項資產的未使用稅務虧損的披露

### Issues

The information regarding the unrecognized deferred tax assets for the unused tax losses was not disclosed.

### Analysis

The company did not recognize deferred tax assets for unused tax losses; the relevant information was not disclosed in the financial statements.

ASBE 18 requires a company to disclose the amount (and expiry date, if any) of deductible temporary differences and unused tax losses for which no deferred tax asset has been recognized.

### Decision

The company failed to fully comply with ASBE 18 and we issued a letter of advice to the company to this effect.

### 涉及問題

公司沒有披露未確認遞延稅項資產的未使用稅務虧損的資料。

### 分析

公司並無確認遞延稅項資產的未使用稅務虧損，惟沒有於財務報表披露相關資料。

《企業會計準則第18號》規定，公司須披露未確認遞延稅項資產的可抵扣暫時性差異及未使用稅務虧損的數額及到期日（如有）。

### 決策

公司未有完全符合《企業會計準則第18號》的規定，我們就此向其發出意見函。



**Reminders**

The management of companies should observe the disclosure requirements of ASBE 18 when companies have unrecognized deferred tax assets.

**提醒**

如有未確認遞延稅項資產，公司管理層應留意《企業會計準則第18號》的披露規定。

## Inconsistency of financial statements in different languages 不同語言版本的財務報表的披露並不一致

**Issues**

Inconsistency between the Chinese-version financial statements and their English translation.

**涉及問題**

財務報表的中文版與其英譯本的披露並不一致。

**Analysis**

The company failed to maintain full consistency in disclosing certain notes to the financial statements in the Chinese-version financial statements and those in the English translation. Some of the disclosures were only made in the Chinese-version financial statements.

**分析**

公司的中文版財務報表的若干附註與英譯本並非完全一致，其中部份僅於中文版作出披露。

Companies are required to present information in a manner that provides relevant, reliable, comparable and understandable information in the financial statements. Therefore, the company should ensure the consistency of the disclosures made in different notes to the financial statements; and that between the Chinese-version and the English-version of the financial statements.

公司須於財務報表提供相關、可靠、可供比較及易於了解的資料。因此，公司應確保中英文版本財務報表附註的披露一致。

**Decision**

We issued a letter of advice to the company to reflect our observations.

**決策**

我們向公司發出意見函，載有我們的觀察所得。

**Reminders**

The management of companies should ensure the consistency of their financial statements in different language versions.

**提醒**

公司管理層應確保不同語言版本的財務報表的披露一致。

## Whether the calculation of the loss per share complied with HKAS 33 每股虧損的計算是否符合《香港會計準則第33號》的規定

**Issues**

1. The loss per share in 2009 was adjusted in the 2010 financial statements to reflect a placement of shares in August 2010.
2. The loss per share in 2009 and 2010 were not adjusted in the 2010 financial statements to reflect a bonus issue completed in January 2011.

**涉及問題**

1. 於二零一零年財務報表調整二零零九年的每股虧損，以反映於二零一零年八月的股份配售。
2. 二零零九年及二零一零年的每股虧損並無於二零一零年財務報表作出調整，以反映於二零一一年已完成的紅股發行。

**Analysis**

1. Since the share placement to independent third parties did not affect the capital used to produce profit or loss in 2009, the company should not have adjusted the weighted average number of ordinary shares outstanding in 2009 to calculate the loss per share for 2009 in the 2010 financial statements.
2. In the 2010 rights issue, the company offered bonus shares to shareholders, which resulted in the effective exercise price of the rights issue being less than the fair value of the company's shares. When calculating the weighted average number of shares outstanding, the company should have reflected the discount as effectively a bonus to the shareholders in the form of shares issued for nil consideration.

The calculation of the weighted average number of shares in 2009 and 2010 should have been adjusted in the 2010 financial statements in accordance with HKAS 33.

**Decision**

The company failed to comply with HKAS 33 and we issued a letter of advice to the company.

**Reminders**

The management of companies should observe the requirements of HKAS 33 when calculating earnings per share.

**分析**

1. 公司向獨立第三方配售股份並無影響用於產生二零零九年的盈利或虧損的資金數目。因此，公司不應於二零一零年財務報表調整於二零零九年的加權平均已發行普通股數目，以計算二零零九年的每股虧損。
2. 於二零一零年的供股，公司向股東發行紅股，使供股實際行使價低於公司股份的公允價值。於計算加權平均已發行股份數目時，公司應將上述折讓實際反映為對股東作出實際獎賞的零代價股份。

根據《香港會計準則第 33 號》的規定，公司應於其二零一零年財務報表中，調整截至二零零九年及二零一零年十二月三十一日止兩個年度的加權平均股數目。

**決策**

公司並不符合《香港會計準則第33號》的規定，我們就此向其發出意見函。

**提醒**

公司的管理層於計算每股虧損時，應留意《香港會計準則第 33 號》的規定。

**Key Operations Statistics 主要運作統計數字****Investigations and Enquiries 調查及查訊個案**

	1H2013 2013年上半年	1H2012 2012年上半年
Pursuable complaints received 接獲可跟進的投訴	10	9
Modified auditor's reports screened 已檢閱的非無保留意見核數師報告	121	95
Investigations completed 完成調查的個案	3	6
Enquiry completed 完成查訊的個案	1	1

Note : detailed operations statistics are available in the "Operations Statistics" of our website.  
附註：詳細的主要運作統計數字載於我們的網站「[主要運作統計數字](#)」一節。

**Contact Us 聯絡我們**

If you have any enquiries or comments, please feel free to contact us.  
如有任何查詢或意見，歡迎與我們聯絡。

Financial Reporting Council 財務匯報局

29<sup>th</sup> Floor, High Block, Queensway Government Offices, 66 Queensway, Hong Kong  
香港金鐘道66號金鐘道政府合署高座29樓

Tel 電話：(852) 2810 6321

Fax 傳真：(852) 2810 6320

Email 電郵：general@frc.org.hk

Website 網址：www.frc.org.hk