

# Notes to the Condensed Consolidated Financial Information

## 簡明綜合財務資料附註

### 1 GENERAL INFORMATION

Vedan International (Holdings) Limited (the “Company”) and its subsidiaries (together, the “Group”) manufacture and sell fermentation-based food additives, biochemical products and cassava starch-based industrial products including modified starch, glucose syrup, Monosodium Glutamate (“MSG”), soda, acid and beverages. The products are sold to food distributors, international trading companies, and manufacturers of foods, paper, textiles, and chemical products in Vietnam, other ASEAN member countries, the People’s Republic of China (the “PRC”), Japan, Taiwan, and several European countries.

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Century Yard, Cricket Square, Hutchins Drive, George Town P.O. Box 2681 GT, Grand Cayman, British West Indies.

The Company has its primary listing on the The Stock Exchange of Hong Kong Limited.

This condensed consolidated interim financial information is presented in US dollar (US\$), unless otherwise stated. This condensed consolidated interim financial information has been approved for issue by the Board of Directors on 9 September 2008.

### 2 BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2008 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim financial reporting”. The interim condensed financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2007.

### 3 ACCOUNTING POLICIES

Except as described below, the accounting policies adopted are consistent with those of the Company’s audited consolidated financial statements for the year ended 31 December 2007.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The following new interpretations are mandatory for the first time for the financial year beginning 1 January 2008, but are not currently relevant for the Group.

- HK(IFRIC) — Int 11, “HKFRS 2 — Group and treasury share transactions”;
- HK(IFRIC) — Int 12, “Service concession arrangements”;
- HK(IFRIC) — Int 14, “HKAS 19 — The limit on a defined benefit asset, minimum funding requirements and their interaction”.

### 1 一般資料

味丹國際(控股)有限公司(「本公司」)及其附屬公司(統稱「本集團」)生產及銷售各種發酵食品添加劑、生化產品及木薯澱粉產品(包括化工澱粉、葡萄糖糖漿、味精、蘇打及鹽酸)以及飲料。產品乃銷售往越南、其他東盟國家、中華人民共和國(「中國」)、日本、台灣及多個歐洲國家的食品分銷商、國際貿易公司,以及食品、紙品、紡織及化工產品生產商。

本公司為於開曼群島註冊成立之有限公司,註冊辦事處地址為:Century Yard, Cricket Square, Hutchins Drive, George Town P.O. Box 2681 GT, Grand Cayman, British West Indies.

本公司擁有香港聯合交易所有限公司第一上市地位。

除非另有所述,本簡明綜合中期財務資料以美元列值。本簡明綜合中期財務資料於二零零八年九月九日獲批准發佈。

### 2 編製基準

截至二零零八年六月三十日止六個月之簡明綜合中期財務資料已根據香港會計準則第34號「中期財務報告」編製。本簡明中期財務報告應與截至二零零七年十二月三十一日止年度之年度財務報表一併閱讀,始屬完備。

### 3 會計政策

除下文所述者外,採納之會計政策與截至二零零七年十二月三十一日止年度之經審核綜合財務報表之會計政策一致。

本中期期間的所得稅按照年度總盈利適用的稅率累計。

以下新詮釋必須於二零零八年一月一日開始的財政年度首次採納,惟目前與本集團無關。

香港(國際財務報告詮釋委員會)詮釋第11號 「香港財務報告準則2—集團及庫存股份交易」;

香港(國際財務報告詮釋委員會)詮釋第12號 「服務特許權安排」;

香港(國際財務報告詮釋委員會)詮釋第14號 「香港會計準則19—界定福利資產限額、最低資金要求及兩者相互關係」

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 4 SEGMENT ANALYSIS

Segment information is presented in respect of the Group's business and geographical segments. Business segment information is chosen as the primary reporting format because this is more relevant to the Group in making operating and financial decisions.

## (a) Business segment

The Group has been operating in one single business segment, i.e. the manufacture and sale of fermentation-based food additives, biochemical products and cassava starch-based industrial products including modified starch, glucose syrup, MSG, soda, acid and beverages.

## (b) Geographical segment

In presenting information on the basis of geographical segments, segment revenue is based on the geographical presence of customers. Segment assets and capital expenditures are based on the geographical location of the assets.

## (i) Segment revenue

Vietnam	越南
The PRC	中國
Japan	日本
Taiwan	台灣
ASEAN member countries (other than Vietnam)	東盟國家 (不包括越南)
Other regions	其他地區

## 4 分部分析

分部資料以本集團的業務及地理分類而呈報。業務分部資料作為主要呈報形式，原因在於業務分類與本集團經營及財務決策的相關性較大。

## (a) 業務分部

本集團專注經營單一業務，即製造及銷售各種發酵食品添加劑、生化產品及木薯澱粉產品，包括化工澱粉、葡萄糖糖漿、味精、蘇打、鹽酸及飲料。

## (b) 地理分部

以地方分部呈報資料時，分部收益以客戶所在地區劃分。分部資產及資本開支則以資產之所在地劃分。

## (i) 分部收入

	<b>For the six months ended 30 June 2008 截至 二零零八年 六月三十日 止六個月 US\$'000 千美元</b>	For the six months ended 30 June 2007 截至 二零零七年 六月三十日 止六個月 US\$'000 千美元
Vietnam	<b>77,649</b>	77,563
The PRC	<b>27,622</b>	24,250
Japan	<b>34,538</b>	22,126
Taiwan	<b>5,124</b>	4,135
ASEAN member countries (other than Vietnam)	<b>24,736</b>	14,319
Other regions	<b>13,066</b>	4,367
	<b>182,735</b>	146,760

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 4 SEGMENT ANALYSIS (continued)

## (b) Geographical segment (continued)

## (ii) Capital expenditures

		<b>For the six months ended 30 June 2008 截至 二零零八年 六月三十日 止六個月 US\$'000 千美元</b>	For the six months ended 30 June 2007 截至 二零零七年 六月三十日 止六個月 US\$'000 千美元
Vietnam	越南	<b>9,213</b>	2,029
The PRC	中國	<b>608</b>	892
		<b>9,821</b>	2,921

Capital expenditures are allocated based on where the assets located.

Capital expenditures comprise additions of property, plant and equipment and intangible assets.

## (iii) Total assets

		<b>As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元</b>	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
Vietnam	越南	<b>309,113</b>	280,961
The PRC	中國	<b>69,135</b>	65,139
Hong Kong	香港	<b>2,039</b>	550
Taiwan	台灣	<b>843</b>	1,126
Singapore	新加坡	<b>64</b>	64
		<b>381,194</b>	347,840

Total assets are allocated based on where the assets are located.

## 4 分部分析 (續)

## (b) 地理分部 (續)

## (ii) 資本支出

資本支出按資產所在地劃分。

資產開支包括物業、廠房、設備及無形資產之總和。

## (iii) 總資產

總資產按資產所在地劃分。

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 5 CAPITAL EXPENDITURES

## 5 資本支出

		Intangible assets 無形資產				Total 總計 US\$'000 千美元	Property, plant and equipment 物業、 廠房 及設備 US\$'000 千美元	Land use rights 土地 使用權 US\$'000 千美元
		Software and licence 軟件及牌照 US\$'000 千美元	Goodwill 商譽 US\$'000 千美元	Trademarks 商標 US\$'000 千美元	Brand name 品牌名稱 US\$'000 千美元			
Opening net book amount as at 1 January 2007	截至二零零七年 一月一日 的期初賬面淨額	—	7,226	9,873	1,028	18,127	211,688	6,038
Exchange differences	匯兌差額	—	165	—	—	165	789	154
Additions	添置	245	—	—	—	245	2,676	—
Disposals	出售	—	—	—	—	—	(31)	—
Amortisation and depreciation	攤銷及折舊	(25)	—	(605)	(57)	(687)	(14,157)	(65)
Closing net book amount as at 30 June 2007	於二零零七年 六月三十日 的期末賬面淨值	220	7,391	9,268	971	17,850	200,965	6,127
Opening net book amount as at 1 January 2008	於二零零八年 一月一日 的期初賬面淨值	275	7,674	8,664	914	17,527	197,848	6,320
Exchange differences	匯兌差額	—	451	—	—	451	2,160	410
Additions	添置	1,048	—	—	—	1,048	8,773	—
Disposals	出售	—	—	—	—	—	(28)	—
Amortisation and depreciation	攤銷及折舊	(146)	—	(605)	(57)	(808)	(14,562)	(72)
Closing net book amount as at 30 June 2008	於二零零八年 六月三十日 的期末賬面淨值	1,177	8,125	8,059	857	18,218	194,191	6,658

## 6 TRADE RECEIVABLES

## 6 應收貿易賬款

		As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
Trade receivables from third parties	應收第三方貿易賬款	47,838	41,724
Trade receivables from a related party (note 17(b))	應收有關連人士賬款 (附註17(b))	958	339
		48,796	42,063

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 6 TRADE RECEIVABLES (continued)

The credit terms of trade receivables range from cash on delivery to 120 days. At 30 June 2008 and 31 December 2007, the ageing analysis of the trade receivables is as follows:

		As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
Current	即期	26,154	22,838
31 - 90 days	31至90天	21,224	18,890
91 - 180 days	91至180天	1,275	242
181 - 365 days	181至365天	116	31
Over 365 days	超過365天	27	62
		<b>48,796</b>	<b>42,063</b>

## 6 應收貿易賬款(續)

應收貿易賬款之信貸期由貨到付款到120天。於二零零八年六月三十日及二零零七年十二月三十一日，應收貿易賬款之賬齡分析如下：

## 7 SHARE CAPITAL

## 7 股本

		Authorised 法定		
		Ordinary shares Par value 普通股面值 US\$ 美元	Number of shares 股份數目	US\$'000 千美元
At 30 June 2008 and 31 December 2007	於二零零八年六月三十日及 二零零七年十二月三十一日	0.01	10,000,000,000	100,000
		Issued and fully paid 已發行及繳足		
		Ordinary shares Par value 普通股面值 US\$ 美元	Number of shares 股份數目	US\$'000 千美元
At 30 June 2008 and 31 December 2007	於二零零八年六月三十日及 二零零七年十二月三十一日	0.01	1,522,742,000	15,228

On 13 June 2003, a share option scheme and a pre-IPO share option plan were approved pursuant to a written resolution of all the shareholders of the Company.

- (a) Under the share option scheme, the board of directors may at its discretion offer options to any directors, employees, business partners or their trustees of the Group which entitle them to subscribe for shares in aggregate not exceeding 10% of the shares in issue from time to time. These options have a duration of ten years from the date of grant, but shall lapse where the grantee ceases to be employed by the Company or its subsidiaries. No share options were granted by the Company under the share option scheme during the current period and previous years.

購股權計劃及首次公開售股前購股權計劃已於二零零三年六月十三日根據本公司所有股東之書面決議書獲批准。

- (a) 根據購股權計劃，董事會可酌情向本集團任何董事、僱員、業務夥伴或彼等的受託人授出購股權，賦予彼等權利認購合共不超過不時已發行股份10%的股份，該等購股權的有效期限自授出當日起計，為期十年，惟將於該承授人不再受僱於本公司或其附屬公司時失效。本公司在本期間及往年並無根據購股權計劃授出任何購股權。

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 7 SHARE CAPITAL (continued)

(b) Under the pre-IPO share option plan ("Pre-IPO Share Option Scheme"), the board of directors may at its discretion offer options to any directors or employees of the Group and its subsidiaries which entitle them to subscribe for shares of the Company. On 13 June 2003, 24,500,000 options and 5,270,000 options were granted to directors of the Company and employees of the Group, respectively, under the Pre-IPO Share Option Scheme. These options are exercisable in accordance with the terms of the Pre-IPO Share Option Scheme commencing on 13 June 2004 and up to 12 June 2008, on which date all outstanding share options lapsed.

## 8 TRADE PAYABLES

The ageing analysis of trade payables is as follows:

		As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
Current	即期	10,832	11,688
31 - 90 days	31至90天	2,158	1,436
91 - 180 days	91至180天	23	89
181 - 365 days	181至365天	8	2
		<b>13,021</b>	<b>13,215</b>

## 9 BANK BORROWINGS

		As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
Long-term bank borrowings	長期銀行貸款		
— secured	— 有抵押	20,561	21,335
— unsecured	— 無抵押	—	4,792
Current portion of long-term bank borrowings	長期銀行貸款的即期部份	<b>(8,273)</b>	<b>(10,506)</b>
		<b>12,288</b>	<b>15,621</b>
Short-term bank borrowings	短期銀行貸款		
— secured	— 有抵押	42,381	—
— unsecured	— 無抵押	10,750	18,969
		<b>53,131</b>	<b>18,969</b>

## 7 股本(續)

(b) 根據首次公開售股前購股權計劃(「首次公開售股前購股權計劃」)，董事會可酌情向本集團及其附屬公司任何董事或僱員授出購股權，賦予彼等權利認購本公司股份。於二零零三年六月十三日，分別根據首次公開發售前購股權計劃向本公司董事及本集團僱員授出24,500,000份購股權及5,270,000份購股權。該等購股權自二零零四年六月十三日至二零零八年六月十二日期間可根據首次公開售股前購股權計劃的條款行使，二零零八年六月十二日所有尚未行使購股權已失效。

## 8 應付貿易賬款

應付貿易賬款的賬齡分析如下：

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 9 BANK BORROWINGS (continued)

The Group's long-term bank loans were repayable as follows:

		<b>As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元</b>	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
Within one year	一年內	<b>8,273</b>	10,506
In the second year	於第二年	<b>6,248</b>	7,081
In the third to fifth year	於第三至第五年	<b>6,040</b>	8,540
		<b>20,561</b>	26,127

The carrying amounts of the borrowings are denominated in the following currencies:

		<b>As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元</b>	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
US dollar	美元	<b>63,973</b>	35,624
Renminbi	人民幣	<b>5,832</b>	5,681
New Taiwan dollar	新台幣	<b>3,887</b>	3,791
		<b>73,692</b>	45,096

## 10 OTHER GAINS — NET

		<b>For the six months ended 30 June 2008 截至 二零零八年 六月三十日 止六個月 US\$'000 千美元</b>	For the six months ended 30 June 2007 截至 二零零七年 六月三十日 止六個月 US\$'000 千美元
Net exchange (losses)/gains	淨匯兌(虧損)/收益	<b>(631)</b>	332
(Loss)/gain on disposal of property, plant and equipment	出售物業、廠房及 設備(虧損)/收益	<b>(14)</b>	588
Sales of scrap materials	廢料銷售	<b>249</b>	252
Interest income from held-to-maturity financial asset	持有至到期之財務資產 利息收入	<b>124</b>	124
Others	其他	<b>339</b>	86
		<b>67</b>	1,382

## 9 銀行貸款(續)

本集團的長期銀行貸款須於以下期間償還：

貸款賬面值按下列貨幣計算：

## 10 其他收益 — 淨額

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 11 EXPENSES BY NATURE

Expenses included in cost of sales, selling and distribution expenses and administrative expenses are analysed as follows:

		<b>For the six months ended 30 June 2008 截至 二零零八年 六月三十日 止六個月 US\$'000 千美元</b>	For the six months ended 30 June 2007 截至 二零零七年 六月三十日 止六個月 US\$'000 千美元
Changes in inventories of finished goods and work in progress	製成品和在製品存貨變動	<b>3,526</b>	(1,603)
Raw materials and consumables used	已用原料及消耗品	<b>124,680</b>	94,416
Amortisation of trademarks	商標攤銷	<b>605</b>	605
Amortisation of brand name	品牌攤銷	<b>57</b>	57
Amortisation of land use rights	土地使用權攤銷	<b>72</b>	65
Amortisation of software and licence	軟件及牌照攤銷	<b>146</b>	25
Depreciation on property, plant and equipment	物業、廠房及設備折舊	<b>14,562</b>	14,157
Operating lease expenses in respect of leasehold land	有關租賃土地經營租約之開支	<b>73</b>	65
Employee benefit expenses	僱員福利開支	<b>10,810</b>	8,654
Other expenses	其他開支	<b>15,940</b>	19,361
<b>Total cost of sales, selling and distribution expenses and administrative expenses</b>	<b>銷售成本、銷售及分銷開支及行政開支總額</b>	<b>170,471</b>	135,802

## 11 按性質分類的開支

銷售成本、出售及分銷開支及行政開支所包括之開支分析如下：

## 12 FINANCE COSTS — NET

		<b>For the six months ended 30 June 2008 截至 二零零八年 六月三十日 止六個月 US\$'000 千美元</b>	For the six months ended 30 June 2007 截至 二零零七年 六月三十日 止六個月 US\$'000 千美元
Interest expense on bank borrowings	銀行貸款利息開支	<b>1,378</b>	2,318
Amortisation of discount on long-term payable to a related party	長期應付一名有關連人士之折扣攤銷	<b>220</b>	258
Interest income on bank deposits	銀行存款利息收入	<b>(579)</b>	(101)
		<b>1,019</b>	2,475

## 12 融資成本 — 淨額



## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 13 INCOME TAX EXPENSE

The amount of income tax charged to the consolidated income statement represents:

		For the six months ended 30 June 2008 截至 二零零八年 六月三十日 止六個月 US\$'000 千美元	For the six months ended 30 June 2007 截至 二零零七年 六月三十日 止六個月 US\$'000 千美元
Enterprise income tax	企業所得稅	3,397	2,770
Deferred income tax	遞延所得稅	(591)	(432)
		<b>2,806</b>	<b>2,338</b>

## (i) Vietnam

Enterprise income tax ("EIT") is provided on the basis of the statutory profit for financial reporting purposes, adjusted for income and expenses items which are not assessable or deductible for income tax purposes. The applicable EIT rates for the Group's operations in Vietnam range from 10% to 25%, as stipulated in the respective subsidiaries' investment licences.

## (ii) The PRC

EIT is provided on the basis of the statutory profit for financial reporting purposes, adjusted for income and expenses items which are not assessable or deductible for income tax purposes. The applicable EIT rates for the Group's operations in the PRC range from 12.5% to 18%.

Certain subsidiaries of the Group including Mao Tai Foods (Xiamen) Co., Ltd, Shanghai Vedan Enterprise Co. Ltd ("Shanghai Vedan") and Shandong Vedan Snowflake Enterprise Co., Ltd ("Shandong Snowflake") are entitled to full exemption from EIT for the first two years and 50% reduction of EIT for the next three years, commencing from the first profitable year after offsetting all unexpired tax losses carried forward from the previous years. Shanghai Vedan and Shandong Snowflake have triggered its first profitable year in 2006.

## (iii) Singapore/Hong Kong

No Singapore/Hong Kong profits tax has been provided as the Group had no estimated assessable profit arising in or derived from Singapore and Hong Kong during the period.

## (iv) Taiwan

EIT is provided on the basis of the statutory profit for financial reporting purposes, adjusted for income and expenses items which are not assessable or deductible for income tax purposes. The applicable EIT rate for the Group's operation in Taiwan is 25%.

## 13 所得稅開支

綜合損益表內之所得稅開支包括：

	For the six months ended 30 June 2008 截至 二零零八年 六月三十日 止六個月 US\$'000 千美元	For the six months ended 30 June 2007 截至 二零零七年 六月三十日 止六個月 US\$'000 千美元
企業所得稅	3,397	2,770
遞延所得稅	(591)	(432)
	<b>2,806</b>	<b>2,338</b>

## (i) 越南

企業所得稅(「企業所得稅」)按財務申報之法定盈利計算，且就所得稅之母須課稅或不可扣減之收支項目作出調整。本集團在越南之業務適用企業所得稅率介乎10%至25%之間，按附屬公司各自之投資許可證所規定。

## (ii) 中國

企業所得稅按財務申報之法定盈利計算，且就所得稅之母須課稅或不可扣減之收支項目作出調整。本集團在中國之業務適用企業所得稅率介乎12.5%至18%之間。

本集團若干附屬公司，包括茂泰食品(廈門)有限公司、上海味丹企業有限公司(「上海味丹」)及山東味丹雪花實業有限公司(「山東雪花」)在抵銷所有過往年度結轉之未過期稅損後，由首個盈利年度開始可享首兩年全數豁免企業所得稅及緊接其後三個年度可享50%企業所得稅寬減。上海味丹及山東雪花已於二零零六年錄得其首個盈利年度。

## (iii) 新加坡／香港

由於本集團於本期內並無在新加坡及香港賺取或獲得估計應課稅盈利，因此並無作出新加坡／香港利得稅撥備。

## (iv) 台灣

企業所得稅按財務申報之法定盈利計算，且就所得稅之母須課稅或不可扣減之收支項目作出調整。本集團在台灣之業務適用企業所得稅率為25%。

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

**14 EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company of US\$9,278,000 (2007: US\$7,992,000) by 1,522,742,000 (2007: 1,522,742,000) ordinary shares in issue during the period.

Diluted earnings per share is calculated by adjusting the number of ordinary shares outstanding to assume conversion of all share options. During the six months period ended 30 June 2008, the outstanding share option has an anti-dilutive effect. The diluted earnings per share for the six months ended 30 June 2007 is calculated by dividing the profit attributable to equity holders of the Company of US\$7,992,000 by 1,527,075,000 adjusted ordinary shares during the period.

**15 DIVIDENDS**

A dividend that relates to the period to 31 December 2007 and that amounts to US\$4,432,000 was paid in June 2008. (2007: US\$2,432,000).

In addition, an interim dividend of 0.305 US cents per share (2007: 0.262 US cents per shares) was proposed by the board of directors on 9 September 2008. This interim dividend, amounting to US\$4,644,000 (2007: US\$3,996,000), has not been recognised as a liability in this interim financial information. It will be recognised in shareholders' equity during the period from 1 July 2008 to 31 December 2008.

**16 CAPITAL COMMITMENTS FOR PROPERTY, PLANT AND EQUIPMENT****14 每股盈利**

每股基本盈利按本公司股權持有人應佔盈利9,278,000美元(二零零七年: 7,992,000美元)除以期間已發行普通股1,522,742,000股(二零零七年: 1,522,742,000股)計算。

每股攤薄盈利乃按假設所有購股權獲轉換而調整已發行普通股數計算。截至二零零八年六月三十日止六個月期間,未行使之購股權具反抗攤薄效應。截至二零零七年六月三十日止六個月每股攤薄盈利乃按公司股權持有人應佔盈利7,992,000美元除以期內1,527,075,000股經調整之普通股計算。

**15 股息**

與二零零七年十二月三十一日止期間有關的股息4,432,000美元已於二零零八年六月派發(二零零七年: 2,432,000美元)。

此外,於二零零八年九月九日,董事會建議派付中期股息每股0.305美仙(二零零七年: 每股0.262美仙)。此項中期股息合計4,644,000美元(二零零七年: 3,996,000美元)並無在本中期財務資料中確認為負債,而將於二零零八年七月一日至二零零八年十二月三十一日期間在股東權益中確認。

**16 物業、廠房及設備之資本承擔**

		As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
Contracted but not provided for	已訂約但未撥備	3,863	3,893
Authorised but not contracted for	已批准但未訂約	1,822	6,031

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 17 RELATED PARTY TRANSACTIONS

- (a) Significant related party transactions, which were carried out in the normal course of the Group's business are as follows:

		Note 附註	For the six months ended 30 June 2008 截至 二零零八年 六月三十日 止六個月 US\$'000 千美元	For the six months ended 30 June 2007 截至 二零零七年 六月三十日 止六個月 US\$'000 千美元
Sale of goods to Vedan Enterprise Corporation ("Taiwan Vedan")	味丹企業股份有限公司 (「台灣味丹」) 銷售貨品	(i)	1,536	711
Technological support fee paid to Taiwan Vedan and Tung Hai Fermentation Industrial Co., Ltd.	向台灣味丹及東海醱酵工業股份有限公司 支付技術支援費	(ii)	1,525	1,238
Commission from Taiwan Vedan in connection with the Agency Agreement	就代理協議收取台灣味丹之佣金	(ii)	53	38

Note:

- (i) In the opinion of the directors of the Company, sales to the related party were conducted in the normal course of business at prices and terms no less favourable than those charged to and contracted with other third party customers of the Group.
- (ii) In the opinion of the directors of the Company, the transactions were carried out in the ordinary course of business and the fees are charged in accordance with the terms of the underlying agreements.

## 17 有關連人士之交易

- (a) 有關連人士於本集團正常業務中進行之重大交易呈列如下：

附註：

- (i) 本公司董事認為向有關連人士銷售是在正常業務中進行，且價格及條款不遜於本集團與其他第三者客戶交易所支付及訂立之價格及條款。
- (ii) 本公司董事認為該等交易在日常業務中進行，並且根據相關協議之條款收費。

## Notes to the Condensed Consolidated Financial Information 簡明綜合財務資料附註

## 17 RELATED PARTY TRANSACTIONS (continued)

## (b) Balances with related parties

As at 30 June 2008, the Group had the following significant balances with related parties:

		Note 附註	As at 30 June 2008 於 二零零八年 六月三十日 US\$'000 千美元	As at 31 December 2007 於 二零零七年 十二月三十一日 US\$'000 千美元
Current:	即期：			
Trade receivables from Taiwan Vedan	應收台灣味丹貿易款項	(i)	958	339
Current:	即期：			
Technological support fee payable to Taiwan Vedan	應付台灣味丹之 技術支援費	(i)	295	301
Current portion of the amount due to Taiwan Vedan in connection with assignment of trademarks	有關轉讓商標應付 台灣味丹款項之 即期部份	(ii)	1,072	—
			1,367	301
Non-current:	非即期：			
Non-current portion of the amount due to Taiwan Vedan in connection with assignment of trademarks	有關轉讓商標應付 台灣味丹款項之 非即期部份	(ii)	7,468	9,393

Note:

- (i) All these balances with related parties are unsecured, interest-free and have no fixed terms of repayment.
- (ii) The amount represented the fair value payable to Taiwan Vedan for assignment of certain trademarks under the Trademark Assignment Agreement. It is payable by seven equal annual instalments commencing on 1 January 2007. The amount is discounted to fair value using a rate based on the borrowing rate of 4.7% per annum at the date of assignment of the trademarks.

附註：

- (i) 有關連人士之所有結餘均無抵押、免息及無固定還款期。
- (ii) 根據商標轉讓協議，該款項相當於就轉讓若干商標而應付台灣味丹之公平值。其須由二零零七年一月一日起，分七期每年支付相同款額。款項按根據轉讓商標當日之借貸年利率4.7厘計算之利率折現至公平值。

## 18 BANKING FACILITIES

Certain of the Group's bank borrowings of US\$62,942,000 as at 30 June 2008 (31 December 2007: US\$21,335,000) were secured by:

- (i) legal charges over certain of the Group's property, plant and equipments with net book value of approximately US\$22,366,000 (31 December 2007: US\$25,417,000).
- (ii) corporate guarantee provided by the Company.

## 17 有關連人士之交易(續)

## (b) 與有關連人士之結餘

於二零零八年六月三十日，本集團與有關連人士有以下重大結餘：

## 18 銀行信貸

本集團於二零零八年六月三十日之若干銀行借貸62,942,000美元(二零零七年十二月三十一日：21,335,000美元)以下列各項作為抵押：

- (i) 本集團賬面淨值約22,366,000美元(二零零七年十二月三十一日：25,417,000美元)之若干物業、廠房及設備之法定抵押。
- (ii) 本公司提供之公司擔保。