

Chapter:	619C	Competition (Turnover) Regulation	Gazette Number	Version Date
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		Empowering section	E.R. 2 of 2015	07/07/2015
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(Cap 619, section 163)

(Enacting provision omitted—E.R. 2 of 2015)

[17 April 2015]

(Originally L.N. 38 of 2015)

Section:	1	(Omitted as spent—E.R. 2 of 2015)	E.R. 2 of 2015	07/07/2015
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Section:	2	Determination of turnover of undertaking	L.N. 79 of 2015	24/04/2015
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- (1) For the purpose of section 93 of the Ordinance, in determining the turnover of an undertaking, the total gross revenues of the undertaking are the amounts derived by the undertaking from the undertaking's ordinary activities in Hong Kong after deduction of the following (if any)—
 - (a) sales rebates;
 - (b) taxes directly related to the revenues.
- (2) For the purpose of sections 5 and 6 of Schedule 1 to the Ordinance, in determining the turnover of an undertaking, the total gross revenues of the undertaking are the amounts derived by the undertaking from the undertaking's ordinary activities, whether in Hong Kong or outside Hong Kong, after deduction of the following (if any)—
 - (a) sales rebates;
 - (b) taxes directly related to the revenues.
- (3) For subsections (1) and (2)—
 - (a) if an undertaking receives from a public body any grant, subsidy or similar financial assistance in return for a contractual obligation to supply goods or services to a third party, the grant, subsidy or financial assistance is to be recognized as an amount derived by the undertaking from the undertaking's ordinary activities; and (L.N. 79 of 2015)
 - (b) if an undertaking consists of 2 or more undertakings and each of those undertakings prepares accounts, the total gross revenues of the undertaking are the total gross revenues of all those undertakings, but no account is to be taken of revenues resulting from the transactions between those undertakings.
- (4) Subject to this section, the total gross revenues of an undertaking are to be calculated in accordance with generally accepted accounting principles. (L.N. 79 of 2015)

Section:	3	Specification of turnover period for purpose of section 5(4) of Schedule 1 to Ordinance	L.N. 38 of 2015	17/04/2015
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- (1) For an undertaking referred to in section 5(4)(a)(i) or (b)(i) or (ii) of Schedule 1 to the Ordinance, the turnover period is the preceding calendar year.
- (2) For an undertaking referred to in section 5(4)(a)(ii) of Schedule 1 to the Ordinance, the turnover period is the financial year of the undertaking that ends in the preceding calendar year.
- (3) In this section—

preceding calendar year (對上公曆年) has the meaning given by section 5(5) of Schedule 1 to the Ordinance.

Section:	4	Specification of turnover period for purpose of section 6(3) of Schedule 1 to Ordinance	L.N. 38 of 2015	17/04/2015
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- (1) For an undertaking referred to in section 6(3)(a)(i) or (b)(i) or (ii) of Schedule 1 to the Ordinance, the turnover period is the preceding calendar year.

(2) For an undertaking referred to in section 6(3)(a)(ii) of Schedule 1 to the Ordinance, the turnover period is the financial year of the undertaking that ends in the preceding calendar year.

(3) In this section—

preceding calendar year (對上公曆年) has the meaning given by section 6(4) of Schedule 1 to the Ordinance.