

## 1. 組織架構

重慶鋼鐵股份有限公司(「本公司」)為一家於一九九七年八月十二日在中華人民共和國(「中國」)成立之股份有限公司，作為一家名為重慶鋼鐵(集團)有限責任公司(「母公司」)之國有企業進行重組(「重組」)之一部分。根據重組，本公司接收母公司之主要鋼鐵業務以及母公司其中一家附屬公司重慶達鋼業股份有限公司(「達」)，並據此發行650,000,000股每股面值人民幣1元之國有法人股予母公司。本公司及其附屬公司以下統稱為「本集團」。

## 2. 編製基準

本賬目乃按照香港普遍採納之會計原則及香港會計師公會頒佈之會計實務準則編製。賬目並依據歷史成本常規法編製。

於本年度，本集團採納下列由香港會計師公會頒佈之會計實務準則(「會計準則」)，除另有說明外該等會計準則於二零零一年一月一日或以後開始之會計期間生效：

會計準則第9號(經修訂)：「資產負債表日後事項」

會計準則第14號(經修訂)：「租賃」(於二零零零年七月一日或以後開始之會計期間生效)

會計準則第26號：「分部報告」

會計準則第28號：「準備、或然負債和或然資產」

會計準則第31號：「資產減值」

會計準則第32號：「綜合財務報表和對附屬公司投資之會計處理」

採納此等新準則之影響載於下文之會計政策。

## 1. ORGANISATION

Chongqing Iron and Steel Company Limited (the “Company”) is a joint stock limited liability company established in the People’s Republic of China (the “PRC”) on 12th August 1997 as part of the restructuring (“Restructuring”) of a State-owned enterprise known as Chongqing Iron and Steel Company (Group) Limited (the “Holding Company”). Pursuant to the Restructuring, the principal iron and steel business undertakings and one of the subsidiaries, Chongqing Hengda Steel Industrial Co., Ltd. (“Hengda”), of the Holding Company were taken over by the Company, whereupon the Company issued 650,000,000 State-owned shares of Rmb1 each to the Holding Company. The Company and its subsidiary are hereinafter collectively referred to as the “Group”.

## 2. BASIS OF PREPARATION

The accounts have been prepared under the historical cost convention in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants (“HKSA”).

In the current year, the Group adopted the following Statements of Standard Accounting Practice (“SSAPs”) issued by the HKSA which are, unless otherwise stated, effective for accounting periods commencing on or after 1st January 2001:

SSAP 9 (revised) “Events after the balance sheet date”

SSAP 14 (revised) “Leases (effective for periods commencing on or after 1st July 2000)”

SSAP 26 “Segment reporting”

SSAP 28 “Provisions, contingent liabilities and contingent assets”

SSAP 31 “Impairment of assets”

SSAP32 “Consolidated financial statements and accounting for investments in subsidiaries”

The effect of adopting these new standards is set out in the accounting policies below.

### 3. 主要會計政策

編製此等賬目所採用之主要會計政策如下：

#### (a) 綜合賬目

綜合賬目包括本公司及附屬公司截至十二月三十一日止之賬目，附屬公司指本集團透過有權監控其財務及經營政策而控制該公司並從中取得利益。

所有集團內公司間之重大交易及結餘已於編制綜合賬目時對銷。

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扣除減值虧損準備入賬。本公司將附屬公司之業績按已收及應收股息入賬。

#### (b) 固定資產資本化

所有關於購入或興建樓宇、廠房及機器之直接及間接成本，包括在建築期間及投產前借貸所產生之利息成本均資本化為固定資產。

當廠房可持續地按商業數量生產可供銷售質素之產品時，則被視為已經投產，儘管有關中國機關可能仍未發出有關之投產證書。

### 3. PRINCIPAL ACCOUNTING POLICIES

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

#### (a) Consolidation

The consolidated accounts include the accounts of the Company and its subsidiary made up to 31st December. A subsidiary is an entity in which the Group has the power to govern its financial and operating policies so as to obtain benefits from its activities.

All significant intra-group transactions and balances have been eliminated on consolidation.

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

In the Company's balance sheet, investment in subsidiary is stated at cost less provision for impairment losses. The results of the subsidiary are accounted for by the Company on the basis of dividends received and receivable.

#### (b) Capitalisation of fixed assets

All direct and indirect costs relating to the acquisition or construction of buildings and plant and machinery, including interest costs arising from the related borrowed funds during the construction period and prior to the commissioning date are capitalised as fixed assets.

A plant is considered to be commissioned when it is capable of producing saleable quality output in commercial quantities on an ongoing basis, notwithstanding any delays in the issue of the relevant commissioning certificates by the appropriate PRC authorities.

### 3. 主要會計政策

#### (c) 固定資產及折舊

固定資產以成本值減累計折舊及累積減值虧損列賬。

固定資產之折舊按其估計可使用年期在計及其估計殘值後以直線法攤銷其成本值。固定資產之估計可使用年期列示如下：

樓宇	40-45年
廠房及機器	15-22年
運輸工具及設備	8年

在建工程並無計提折舊。

維修及保養費用按實際發生時在損益表中扣除。裝修改良支出均資本化，並按其對本集團之預計可使用年期折舊。高爐更換爐襯之成本按其估計修理周期(8至10年)以直線法予以攤銷。

於每年結算日，固定資產皆透過內部及外界所獲得的資訊評核該等資產有否耗蝕。如有跡象顯示資產出現耗蝕，則估算其可收回價值，及在合適情況下將減值虧損入賬以將固定資產減至其可收回價值，此等減值虧損在損益表入賬。

出售固定資產之損益為出售固定資產之收入淨額和賬面值的差異，該差異在當期損益表入賬。

### 3. PRINCIPAL ACCOUNTING POLICIES

#### (c) Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Fixed assets are depreciated at rates sufficient to write off their cost over their estimated useful lives on the straight-line method, after taking into account their estimated residual values. The estimated useful lives of fixed assets are as follows:

Buildings	40-45 years
Plant and machinery	15-22 years
Transportation vehicles and equipment	8 years

No depreciation is provided in respect of construction in progress.

Repairs and maintenance expenses are charged to the profit and loss account as incurred. Improvements are capitalised and depreciated over their expected useful lives to the Group. The cost of relining of blast furnaces is amortised using the straight-line method over their estimated repairing cycles ranging from 8 to 10 years.

At each balance sheet date, both internal and external sources of information are considered to assess whether there is any indication that fixed assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated and where relevant, an impairment loss is recognised to reduce the asset to its recoverable amount. Such impairment losses are recognised in the profit and loss account.

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.

### 3. 主要會計政策 (續)

#### (d) 經營租約

凡租賃人實際上仍保留資產擁有權之所有收益及風險之租約，均視作經營租約處理。該等經營租約之租金以直線法按租約年期在損益表中扣除。

#### (e) 存貨

存貨包括原材料、在製品、製成品、零配件及易耗品。除零配件及易耗品外，存貨的價值按成本值與可變現淨值二者之較低者入賬。成本值以加權平均法計算，包括原材料、直接勞工及相應之一切生產費用。可變現淨值是按照在結算日後於日常業務中出售所得的款項或管理層根據現行市況的估計，扣除估計銷售開支而確定。

零配件及易耗品均按成本值扣除陳舊準備列賬。

#### (f) 應收賬款

凡被視為屬呆賬之應收賬款，均提撥準備。在資產負債表內列賬之應收賬款已扣除有關之準備金。

#### (g) 撥備

當集團因已發生的事件須承擔現有之法律性或推定性的責任，而解除責任時有可能消耗資源，並在責任金額能夠可靠地作出估算的情況下，需確立撥備。當集團預計撥備款可獲償付，則將償付款確認為一項獨立資產，惟只能在償付款可實質地確定時確認。

### 3. PRINCIPAL ACCOUNTING POLICIES (continued)

#### (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. Rentals applicable to such operating leases are charged to the profit and loss account on the straight-line method over the lease term.

#### (e) Inventories

Inventories comprise raw materials, work in progress, finished goods, and spare parts and consumables. Inventories, other than spare parts and consumables, are stated at the lower of cost and net realisable value. Cost, calculated using the weighted average method, comprises raw materials, direct labour and an appropriate proportion of all production overhead expenditure. Net realisable value is determined by reference to the proceeds of goods sold in the ordinary course of business subsequent to the balance sheet date or to management estimates based on prevailing market conditions, less estimated selling expenses.

Spare parts and consumables are stated at cost less provision for obsolescence.

#### (f) Accounts receivable

Provision is made against accounts receivable to the extent they are considered to be doubtful. Accounts receivable in the balance sheet are stated net of such provision.

#### (g) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

## 3. 主要會計政策 (續)

## (h) 遞延稅項

遞延稅項乃採用現行稅率就稅務申報而計算之盈利與賬目所示之盈利二者間之時差，而預期在可預見之未來應付或應收之負債或資產計算。

## (i) 外幣換算

本公司之賬目及記錄均以人民幣入賬。

外幣交易按交易當日中國人民銀行所公佈的匯率換算為人民幣，於資產負債表結算日以外幣結算之貨幣性資產及負債按當日中國人民銀行所公佈的匯率換算為人民幣。由此產生之匯兌損益均於當期計入損益表計算。

## (j) 收入確認

銷貨收入於貨品交予客戶時確認。其他收入按應計基準確認。

## (k) 退休金成本

本集團通過母公司向重慶市政府設立之界定供款退休計劃供款，母公司保證就超出本集團每年供款額之退休福利費用承擔責任。該計劃之供款於發生當期在損益表中扣除。

## 3. PRINCIPAL ACCOUNTING POLICIES (continued)

## (h) 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.

## (i) Translation of foreign currencies

The Company maintains its books and records in Renminbi (“Rmb”).

Transactions in foreign currencies are translated at exchange rates quoted by the People’s Bank of China at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated into Renminbi at rates of exchange quoted by the People’s Bank of China at the balance sheet date. All exchange differences are dealt with in the profit and loss account.

## (j) Revenue recognition

Revenue from the sale of goods is recognised when the goods are delivered to customers. Other revenues are recognised on accrual basis.

## (k) Retirement benefit costs

The Group contributes, through the Holding Company, to a defined contribution scheme established by the Chongqing Municipal Government. The Holding Company has undertaken to assume retirement benefits obligations in excess of the annual contributions made by the Group. Contributions to the scheme are charged to the profit and loss account as incurred.

### 3. 主要會計政策 (續)

#### (l) 借貸成本

凡直接與購置、興建或生產某項經頗長時間籌備以作預定用途之資產有關之借貸成本，均資本化為資產之部分成本。其他借貸成本均於發生當年在損益表中扣除。

#### (m) 分部報告

按照本集團的內部財務報告，本集團已決定將業務分部資料作為主要分部報告而地區分佈資料則作為從屬形式呈列。

#### (n) 股息

按照會計準則第9號(經修訂)，本集團於結算日後擬派或宣派之股息不再於結算日確認為負債。此項會計政策之變更已追溯至往年度，故比較數字已重新列賬，以符合經修訂之政策。

如附註二十一所詳述，此項改變導致二零零一年一月一日之期初保留盈餘增加了人民幣31,918,000元，此乃二零零零年度擬派末期股息準備之撥回數額，雖然有關股息於結算日後此通過派發，惟過往於二零零零年十二月三十一日已入賬列為負債。

### 3. PRINCIPAL ACCOUNTING POLICIES (continued)

#### (l) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. All other borrowing costs are charged to the profit and loss account in the year in which they are incurred.

#### (m) Segment reporting

In accordance with the Group's internal financial reporting, the Group has determined that business segment be presented as the primary reporting format and geographical as the secondary reporting format.

#### (n) Dividends

In accordance with the SSAP 9 (revised), the Group no longer recognises dividends proposed or declared after the balance sheet date as a liability at the balance sheet date. This change in accounting policy has been applied retrospectively so that the comparatives presented have been restated to conform to the changed policy.

As detailed in note 21, this change has resulted in an increase in retained earnings at 1st January 2001 by Rmb31,918,000 which is the reversal of the provision for 2000 proposed final dividend previously recorded as a liability as at 31st December 2000 although not approved until after the balance sheet date.

## 4. 營業額及其他收益

本集團的主要業務為生產和銷售鋼鐵產品，本年度收益分析如下：

## 4. TURNOVER AND OTHER REVENUES

The Group is principally engaged in the manufacture and sale of steel products. Revenues recognised during the year are summarised as follows:

		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
營業額	Turnover		
板材	Steel plates	1,694,774	1,663,790
型材	Steel sections	724,426	579,084
線材	Wire rods	315,191	251,824
鋼坯	Steel billets	666,868	889,172
其他	Others	358,770	338,886
		3,760,029	3,722,756
其他收益	Other revenues		
副產品銷售	Sale of by-products	3,781	3,525
運輸服務	Transportation services	4,316	1,716
租金收入	Rental	913	—
		9,010	5,241
收益合計	Total revenues	3,769,039	3,727,997

本集團超過90%之營業額及經營盈利均來自銷售鋼鐵及其副產品業務，因此並未列示業務分部資料。

No business segment information is presented as over 90% of the Group's turnover and operating profit are earned from sale of steel and its by-products.

本集團於二零零一年的所有銷售及營運均在中國境內進行(二零零零年：出口銷售為人民幣262,260,000元，佔總銷售額之7%)，且其資產均在中國境內，故並沒有披露銷售地區分部數據。

No geographical segment information is presented as all of the Group's turnover and operations in 2001 (2000: export sales of Rmb262,260,000, accounted for 7% of turnover) were earned within the PRC, and all assets of the Group are located in the PRC.



## 5. 經營盈利

## 5. OPERATING PROFIT

經營盈利已計入及扣除下列項目：

Operating profit is stated after crediting and charging the following:

		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
計入	Crediting		
匯兌收益淨額	Net exchange gain	37	77
處置固定資產淨收益	Gain on disposal of fixed assets	3,351	—
扣除	Charging		
固定資產之折舊	Depreciation of fixed assets	156,970	153,590
職工成本(包括董事酬金)	Staff costs (including directors' remuneration)	267,961	213,973
土地及樓宇經營租賃	Operating leases of land and buildings	15,116	13,316
呆賬撥備	Provision for doubtful debts	32,290	10,793
固定資產減值	Impairment of fixed assets	39,671	—
陳舊存貨準備	Provision for obsolete inventories	26,688	27,200
退休金成本	Retirement benefit costs	56,086	44,698
核數師酬金	Auditors' remuneration	2,670	2,670
高爐更換爐襯成本之攤銷	Amortisation of relining cost of blast furnaces	10,829	10,799
出售固定資產損失	Loss on disposal of fixed assets	—	16,290

## 6. 董事、監事及高級管理人員酬金

## 6. DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

本公司於本年度向董事和監事支付之酬金總額如下：

The aggregate amounts of emoluments paid to directors and supervisors of the Company during the year are as follows:

		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
袍金	Fees	70	70
其他酬金：	Other emoluments:		
基本薪金、	Basic salaries, housing allowances		
房屋津貼	and other allowances		
及其他津貼		95	110
花紅	Bonuses	399	247
退休金	Pension	47	42
		611	469

上述董事袍金全部支付予獨立非執行董事。

Directors' fees disclosed above are all paid to independent non-executive directors.



## 6. 董事、監事及高級管理人員酬金 (續)

付予董事及監事之酬金組別如下：

酬金組別	Emoluments band	董事及監事人數	
		二零零一年 2001	二零零零年 2000
零至人民幣 1,000,000元	Nil - Rmb1,000,000	12	14

本集團於本年度內和上年度內最高薪酬之五位人士均為董事及監事，彼等之酬金已如上分析。

## 6. DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (continued)

The emoluments of the directors and supervisors fell within the following band:

Emoluments band	Number of directors and supervisors	
	2001	2000
Nil - Rmb1,000,000	12	14

The five individuals whose emoluments were the highest in the Group for both years were also directors and supervisors and their emoluments are reflected in the analysis presented above.

## 7. 淨融資成本

		二零零一年 2001	二零零零年 2000
		人民幣千元 Rmb'000	人民幣千元 Rmb'000
銀行貸款之利息支出	Interest expenses on bank loans	62,616	63,498
減：撥作在建工程之成本	Less: Amount capitalised in construction in progress	(70)	(5,203)
		62,546	58,295
減：銀行存款之利息收入	Less: Interest income on bank balances	(3,849)	(2,483)
		58,697	55,812

為籌建在建工程而借貸之資金之資本化利息年利率介乎3.2%至6.0% (二零零零年：3.2%至7.6%)。

Interest was capitalised on loans borrowed to finance construction in progress at rates ranging from 3.2% to 6.0% (2000: 3.2% to 7.6%) per annum.

## 8. 稅項

## 8. TAXATION

		二零零一年 2001 人民幣千元 <i>Rmb'000</i>	二零零零年 2000 人民幣千元 <i>Rmb'000</i>
中國企業所得稅	PRC income tax	1,538	—

(a) 由於本集團在香港並無應課稅盈利，故並無撥備香港利得稅(二零零零年：無)。

(b) 根據中華人民共和國對外經濟貿易合作部於一九九八年十二月七日發出的批文和本公司於一九九九年八月三十一日獲得的稅務登記證，本公司已轉為外商投資的股份有限公司。根據《中華人民共和國外商投資企業和外國企業所得稅法》第八條規定，從事生產性業務的外商投資企業從獲利年度開始首兩個獲利年度免徵企業所得稅，第三年至第五年減半徵收企業所得稅。截至二零零一年十二月三十一日止年度為本公司於上述變更後第二個獲利年度，所以本公司無撥備所得稅(二零零零年：無)。

本公司之附屬公司 達自本公司轉為外商投資股份有限公司後，亦符合從事生產性業務的外商投資企業的資格，按規定可享受從獲利年度開始首兩個獲利年度免徵企業所得稅，第三年至第五年減半徵收企業所得稅的優惠。截至二零零一年十二月三十一日止年度為 達符合上述資格後第三個獲利年度，故按減半稅率(即12%)撥備所得稅(二零零零年：無)。

(a) No Hong Kong profits tax has been provided as the Group had no taxable profits in Hong Kong for the year (2000: nil).

(b) In accordance with an approval document issued by the Ministry of Foreign Trade and Economic Co-operation of the PRC on 7th December 1998 and the tax registration certificate received by the Company on 31st August 1999, the Company's status has been changed to that of the joint stock company with foreign investment. In accordance with Article 8 of the Income Tax Law of the PRC Enterprises with Foreign Investment and Foreign Enterprises, enterprises with foreign investment engaged in production business activities are entitled to two years exemption from income tax followed by three years of 50% reduction in income tax commencing from the first profitable year. The year ended 31st December 2001 is the Company's second profitable year after the change; accordingly, no taxation has been provided in the Company's accounts (2000: nil).

In accordance with the relevant regulations, the subsidiary of the Company, Hengda, is also qualified as a foreign investment production enterprise following the change in the Company's status, and is therefore entitled to two years exemption from income tax followed by three years of 50% reduction in income tax commencing from the first profitable year. The year ended 31st December 2001 is Hengda's third profitable year after the change, income tax has been provided at 50% of the standard income tax rate (i.e. 12%) on its estimated taxable income for the year (2000: nil).

## 9. 本年度盈利

計入本公司賬目之本年度盈利為人民幣222,830,000元(二零零零年：人民幣204,248,000元)。

## 10. 股息

擬派末期股息每股  
人民幣0.03元  
(二零零零年：  
每股人民幣0.03元)

Final, proposed, of Rmb0.03  
(2000: Rmb0.03) per share

二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
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31,918	31,918
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過往於結算日後擬派及宣派但在截至二零零零年十二月三十一日止年度計算入賬之末期股息為人民幣31,918,000元(一九九九年：無)。根據本集團之新會計政策(見附註三(n))，此等數額已於二零零一年一月一日之期初儲備中撥回(見附註二十一)，並於建議派發股息之期間扣除。

於二零零二年四月九日舉行之董事會會議上，董事宣派末期股息每普通股人民幣0.03元。此項擬派股息並無於本賬目中列作應付股息，惟將於截至二零零二年十二月三十一日止年度列作保留盈餘分派。

## 11. 每股盈利

每股盈利是根據本年度盈利人民幣207,271,000元(二零零零年：人民幣198,686,000元)及已發行的股份1,063,944,000股(二零零零年：1,063,944,000股)計算。

## 9. PROFIT FOR THE YEAR

The profit for the year is dealt with in the accounts of the Company to the extent of Rmb222,830,000 (2000: Rmb204,248,000).

## 10. DIVIDEND

The previously recorded final dividend proposed and declared after the balance sheet date but accrued in the accounts for the year ended 31st December 2000 was Rmb31,918,000 (1999: nil). Under the Group's new accounting policy as described in note 3(n), this has been written back against reserves as at 1st January 2001 in note 21 and are now charged in the period in which it was proposed.

At a meeting held on 9th April 2002 the directors declared a final dividend of Rmb0.03 per share. This proposed dividend is not reflected as a dividend payable in these accounts, but will be reflected as an appropriation of retained earnings for the year ending 31st December 2002.

## 11. EARNINGS PER SHARE

The calculation of earnings per share is based on the profit for the year of Rmb207,271,000 (2000: Rmb198,686,000) and the 1,063,944,000 (2000: 1,063,944,000) shares in issue during the year.

12. 固定資產

12. FIXED ASSETS

		本集團 Group					
		樓宇	廠房及機器	運輸工具 及設備	在建工程	合計	
		Buildings	Plant and machinery	vehicles and equipment	Construction in progress	Total	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>	<i>Rmb'000</i>	
成本值	Cost						
二零零一年一月一日	At 1st January 2001	1,543,023	2,652,695	23,443	167,044	4,386,205	
添置	Additions	19,974	32,962	2,684	369,778	425,398	
在建工程完工轉入	Transfer upon completion	57,525	233,177	2,139	(292,841)	—	
出售或處置	Disposals	(10,691)	(20,710)	(1,319)	(905)	(33,625)	
二零零一年十二月 三十一日	At 31st December 2001	1,609,831	2,898,124	26,947	243,076	4,777,978	
累積折舊	Accumulated depreciation						
二零零一年一月一日	At 1st January 2001	590,107	1,317,372	15,886	—	1,923,365	
本年計提	Charge for the year	36,610	117,974	2,386	—	156,970	
減值開支	Impairment charge	7,598	30,397	72	1,604	39,671	
出售或處置	Disposals	(7,342)	(18,174)	(1,251)	—	(26,767)	
二零零一年十二月 三十一日	At 31st December 2001	626,973	1,447,569	17,093	1,604	2,093,239	
賬面淨值	Net book value						
二零零一年十二月 三十一日	At 31st December 2001	982,858	1,450,555	9,854	241,472	2,684,739	
二零零零年十二月 三十一日	At 31st December 2000	952,916	1,335,323	7,557	167,044	2,462,840	

賬目附註 (續)

NOTES TO THE ACCOUNTS (continued)

12. 固定資產 (續)

12. FIXED ASSETS (continued)

		本公司 Company					
		樓宇	廠房及機器	運輸工具 及設備	在建工程	合計	
		Buildings	Plant and machinery	vehicles and equipment	Construction in progress	Total	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000	
成本值	Cost						
二零零一年一月一日	At 1st January 2001	890,961	1,249,788	11,900	134,057	2,286,706	
添置	Additions	19,877	32,613	2,684	355,019	410,193	
在建工程完工轉入	Transfer upon completion	56,475	196,357	1,302	(254,134)	—	
出售或處置	Disposals	(10,409)	(20,618)	(727)	(905)	(32,659)	
二零零一年十二月 三十一日	At 31st December 2001	956,904	1,458,140	15,159	234,037	2,664,240	
累積折舊	Accumulated depreciation						
二零零一年一月一日	At 1st January 2001	106,889	200,616	4,970	—	312,475	
本年計提	Charge for the year	30,930	96,216	2,150	—	129,296	
減值開支	Impairment charge	7,598	30,397	72	1,604	39,671	
出售或處置	Disposals	(7,068)	(18,089)	(676)	—	(25,833)	
二零零一年十二月 三十一日	At 31st December 2001	138,349	309,140	6,516	1,604	455,609	
賬面淨值	Net book value						
二零零一年十二月 三十一日	At 31st December 2001	818,555	1,149,000	8,643	232,433	2,208,631	
二零零零年十二月 三十一日	At 31st December 2000	784,072	1,049,172	6,930	134,057	1,974,231	

(a) 於二零零一年十二月三十一日，作為本集團及本公司用於長期銀行貸款抵押的本集團固定資產的賬面淨值為人民幣321,689,000元(二零零零年：人民幣203,232,000元)。

(b) 於二零零一年十二月三十一日，在本集團及本公司固定資產中累計的利息資本化金額為人民幣27,933,000元(二零零零年：人民幣27,863,000元)。

(a) As at 31st December 2001, the net book value of fixed assets of the Group pledged as security for the bank loans of the Group and the Company amounted to Rmb321,689,000 (2000: Rmb203,232,000).

(b) As at 31st December 2001, accumulated interest expenses capitalised in fixed assets of the Group and the Company amounted to Rmb27,933,000 (2000: Rmb27,863,000).

### 13. 附屬公司之投資

### 13. INVESTMENT IN A SUBSIDIARY

		本公司 Company	
		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
非上市投資成本值	Unlisted investment, at cost	242,986	242,986
應收附屬公司款項	Amount due from a subsidiary	60,164	69,851
		303,150	312,837

應收附屬公司款項並無抵押、免息及無固定還款期。

The amount due from a subsidiary is unsecured, interest-free and has no fixed terms of repayment.

本公司附屬公司詳情如下：

Particulars of the Company's subsidiary are as follows:

名稱	註冊/經營地點	主要業務	已發行股本	法人類別	本集團所佔權益
Name	Place of establishment/operation	Principal activities	Particulars of issued share capital	Type of company	Group's equity interest
重慶 達鋼業股份有限公司	中國重慶市	煉鋼	332,180,000股 每股人民幣1元	股份 有限公司	69.51%
Chongqing Hengda Steel Industrial Co., Ltd.	Chongqing, PRC	Steel smelting	332,180,000 shares of Rmb1 each	Joint stock limited liability company	

## 14. 其他資產

其他資產為高爐更換爐襯成本減攤銷。

## 14. OTHER ASSETS

Other assets represent relining cost of blast furnaces, less amortisation.

		本集團及本公司 Group and Company	
		二零零一年 2001	二零零零年 2000
		人民幣千元 Rmb'000	人民幣千元 Rmb'000
一月一日之賬面淨值	Net book value at 1st January	64,605	62,882
本年增加	Additions during the year	80,262	12,522
減：本年攤銷	Less: Amortisation during the year	(10,829)	(10,799)
十二月三十一日之 賬面淨值	Net book value at 31st December	134,038	64,605

## 15. 存貨

## 15. INVENTORIES

		本集團 Group		本公司 Company	
		二零零一年 2001	二零零零年 2000	二零零一年 2001	二零零零年 2000
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
原材料	Raw materials	378,891	356,264	351,284	323,092
在製品	Work in progress	164,466	125,971	159,245	111,087
製成品	Finished goods	84,556	62,615	84,556	62,615
零配件及易耗品	Spare parts and consumables	111,764	119,971	90,128	100,762
		739,677	664,821	685,213	597,556

於二零零一年十二月三十一日，已計提之陳舊存貨準備計人民幣106,198,000元(二零零零年：人民幣79,510,000元)。

As at 31st December 2001, provision for obsolete inventories totalled Rmb106,198,000 (2000: Rmb79,510,000).



16. 貿易及其他應收款

16. TRADE AND OTHER RECEIVABLES

		本集團		本公司	
		Group		Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
貿易應收款(附註(a))	Trade receivables (note (a))	253,157	362,530	253,157	362,530
應收同系附屬公司款 (附註(b))	Amounts due from fellow subsidiaries (note (b))	118,888	133,173	118,370	133,173
預付款及按金	Prepayments and deposits	41,403	71,092	41,403	71,092
其他應收款	Other receivables	12,198	20,360	12,095	20,287
		425,646	587,155	425,025	587,082

(a) 貿易應收款包括由獨立第三者擁有但由母公司根據與企業訂立的管理合約管理之企業之應收款人民幣3,209,000元(二零零零年：人民幣15,001,000元)以及同系附屬公司之應收款人民幣36,000元(二零零零年：人民幣20,905,000元)。上述餘額均為銷售製成品之貿易應收款。

本公司一般要求新的客戶於本公司發貨前支付定金，對其他客戶，本公司一般給予他們3個月的信貸期。

(a) Included in trade receivables are Rmb3,209,000 (2000: Rmb15,001,000) due from enterprises owned by independent third parties but managed by the Holding Company pursuant to management contracts entered into with each of these enterprises, and Rmb36,000 (2000: Rmb20,905,000) due from fellow subsidiaries. All balances arose from the sale of finished goods.

The Company normally requires its new customers to make advanced payments before delivery of goods is made. For other customers, the Company normally offers a 3-month credit period.

## 16. 貿易及其他應收款 (續)

於二零零一年十二月三十一日，貿易應收款(已扣除撥備)之賬齡分析如下：

		本集團		本公司	
		Group		Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
3個月內	Within 3 months	155,731	272,393	155,731	272,393
3個月至1年	Between 3 months and 1 year	85,381	36,802	85,381	36,802
1至2年	Between 1 and 2 years	6,200	19,214	6,200	19,214
2至3年	Between 2 and 3 years	5,845	34,121	5,845	34,121
		253,157	362,530	253,157	362,530

(b) 應收同系附屬公司款並無抵押、免息及無固定還款期。

The ageing analysis of trade receivables (net of provision) as at 31st December 2001 is as follows:

(b) Amounts due from fellow subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

## 17. 已抵押銀行存款

本集團及本公司用作銀行貸款質押的本公司銀行存款計人民幣3,000,000元(二零零零年：無)(附註二十二(a))。

## 17. PLEDGED BANK DEPOSIT

A bank deposit of Rmb3,000,000 (2000: nil) of the Company has been pledged to secure bank loans of the Group and the Company (note 22 (a)).

18. 貿易及其他應付款

18. TRADE AND OTHER PAYABLES

		本集團		本公司	
		Group		Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
貿易應付款 (附註(a))	Trade payables (note (a))	709,985	660,606	708,114	660,194
預收貨款	Advances from customers	62,697	73,746	62,697	73,746
應付母公司及 同系附屬公司款 (附註(b))	Amounts due to Holding Company and fellow subsidiaries (note (b))	2,326	20,723	1,513	20,723
其他應付款	Other payables	67,664	29,191	63,795	29,081
應付增值稅及 其它稅項	Value added tax and sundry taxes payable	111,262	98,013	111,262	98,013
		953,934	882,279	947,381	881,757

(a) 於二零零一年十二月三十一日，貿易應付款之賬齡分析如下：

(a) The ageing analysis of trade payables as at 31st December 2001 is analysed as follows:

		本集團		本公司	
		Group		Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
6個月內	Within 6 months	434,682	360,408	432,811	359,996
6個月至1年	Between 6 months and 1 year	227,232	236,772	227,232	236,772
1至2年	Between 1 and 2 years	3,772	3,865	3,772	3,865
2至3年	Between 2 and 3 years	2,840	2,768	2,840	2,768
3年以上	Over 3 years	41,459	56,793	41,459	56,793
		709,985	660,606	708,114	660,194

(b) 應付母公司及同系附屬公司款並無抵押、免息及無固定還款期。

(b) Amounts due to Holding Company and fellow subsidiaries are unsecured, interest-free and have no fixed terms of repayment.

## 19. 短期銀行貸款

## 19. SHORT-TERM BANK LOANS

		本集團及本公司 Group and Company	
		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
有抵押銀行貸款(附註(a))	Secured bank loans (note (a))	210,730	180,000
無抵押銀行貸款(附註(b))	Unsecured bank loans (note (b))	355,470	70,630
		566,200	250,630

(a) 於二零零一年十二月三十一日，本集團及本公司之有抵押短期銀行貸款是母公司以其所持有本公司的國有法人股作質押(附註二十六)。

(a) The secured short-term bank loans of the Group and the Company outstanding at 31st December 2001 are secured by a pledge of the Company's State-owned shares owned by the Holding Company (note 26).

(b) 於二零零一年十二月三十一日，本集團及本公司之無抵押短期銀行貸款計人民幣302,270,000元(二零零零年：無)由母公司提供擔保(附註二十六)。

(b) Included in the unsecured bank loans of the Group and the Company outstanding at 31st December 2001 are loans totalling Rmb302,270,000 (2000: nil) guaranteed by the Holding Company (note 26).

## 20. 股本

## 20. SHARE CAPITAL

		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
註冊、已發行及繳足 股本650,000,000股 每股面值人民幣 1元之國有法人股	Registered, issued and paid up capital 650,000,000 State-owned shares of Rmb1 each	650,000	650,000
413,944,000股每股 面值人民幣1元H股	413,944,000 H shares of Rmb1 each	413,944	413,944
		1,063,944	1,063,944

所有國有法人股及H股在各方面均享有同等權益。

The Stated-owned shares and H shares rank pari passu in all respects.

21. 儲備

21 RESERVES

		本集團 Group					
		發行 股份溢價	資本公積	法定 公積金	法定 公益金	保留盈餘	總額
		Share premium	Capital surplus	Statutory common reserve	Statutory provident fund	Retained earnings	Total
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
二零零零年一月一日	At 1st January 2000	276,208	275,874	11,906	5,953	57,218	627,159
本年度盈利	Profit for the year	—	—	—	—	198,686	198,686
撥入儲備	Transfer to reserves						
(附註(a)及(b))	(notes (a) and (b))	—	—	16,458	8,229	(24,687)	—
二零零零年十二月三十一日，經重列	As at 31st December 2000, as restated	276,208	275,874	28,364	14,182	231,217	825,845
代表：	Representing:						
保留盈餘	Retained earnings					199,299	
二零零零年擬派末期股息(附註十)	2000 final dividend proposed (note 10)					31,918	
						231,217	
二零零一年一月一日，如前呈報	At 1st January 2001, as previously reported	276,208	275,874	28,364	14,182	199,299	793,927
採納會計準則第9號(經修訂)之影響(附註三(n))	Effect of adopting SSAP 9 (revised) (note 3 (n))	—	—	—	—	31,918	31,918
二零零一年一月一日，經重列	At 1st January 2001, as restated	276,208	275,874	28,364	14,182	231,217	825,845
本年度盈利	Profit for the year	—	—	—	—	207,271	207,271
二零零零年已派末期股息(附註十)	2000 final dividend paid (note 10)	—	—	—	—	(31,918)	(31,918)
撥入儲備	Transfer to reserves						
(附註(a)及(b))s	(notes (a) and (b))	—	—	20,307	10,154	(30,461)	—
二零零一年十二月三十一日	As at 31st December 2001	276,208	275,874	48,671	24,336	376,109	1,001,198
代表：	Representing:						
保留盈餘	Retained earnings					344,191	
二零零一年擬派末期股息(附註十)	2001 final dividend proposed (note 10)					31,918	
						376,109	

## 賬目附註 (續)

## NOTES TO THE ACCOUNTS (continued)

## 21. 儲備 (續)

## 21 RESERVES (continued)

		本公司 Company					
		發行 股份溢價	資本公積	法定 公積金	法定 公益金	保留盈餘	總額
		Share premium	Capital surplus	Statutory common reserve	Statutory provident fund	Retained earnings	Total
		人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000	人民幣千元 Rmb'000
二零零零年一月一日	At 1st January 2000	276,208	207,830	11,906	5,953	26,738	528,635
本年度盈利	Profit for the year	—	—	—	—	204,248	204,248
撥入儲備	Transfer to reserves						
(附註(a)及(b))	(notes (a) and (b))	—	—	16,458	8,229	(24,687)	—
二零零零年十二月 三十一日, 經重列	As at 31st December 2000, as restated	276,208	207,830	28,364	14,182	206,299	732,883
代表:	Representing:						
保留盈餘	Retained earnings					174,381	
二零零零年擬派末期 股息(附註十)	2000 final dividend proposed (note 10)					31,918	
						206,299	
二零零一年一月一日, 如前呈報	At 1st January 2001, as previously reported	276,208	207,830	28,364	14,182	174,381	700,965
採納會計準則第9號 (經修訂)之影響(附註三(n))	Effect of adopting SSAP 9 (revised) (note 3 (n))	—	—	—	—	31,918	31,918
二零零一年一月一日, 經重列	At 1st January 2001, as restated	276,208	207,830	28,364	14,182	206,299	732,883
本年度盈利	Profit for the year	—	—	—	—	222,830	222,830
二零零零年已派末期 股息(附註十)	2000 final dividend paid (note 10)	—	—	—	—	(31,918)	(31,918)
撥入儲備	Transfer to reserves						
(附註(a)及(b))	(notes (a) and (b))	—	—	20,307	10,154	(30,461)	—
二零零一年十二月三十一日	As at 31st December 2001	276,208	207,830	48,671	24,336	366,750	923,795
代表:	Representing:						
保留盈餘	Retained earnings					334,832	
二零零一年擬派末期 股息(附註十)	2001 final dividend proposed (note 10)					31,918	
						366,750	

## 21. 儲備 (續)

- (a) 根據本公司章程，本公司應於派發股息之前按中國會計準則計算的淨利潤的10%計提法定公積金，直至此項法定公積金累計數額達到註冊股本之50%為止。

法定公積金用途僅限於彌補虧損、擴充本公司生產設備或轉為股本。如經本公司股東大會通過決議將法定公積金轉為股本，可按股東原有股份比例派發紅股或增加每股面值。所留存的該項法定公積金數額以不少於註冊股本的25%為限。

於本年度，董事會提議以按中國會計準則計算的本年度淨利潤之10%(二零零零年：10%)計提法定公積金。

- (b) 根據本公司章程，本公司應於派發股息之前按中國會計準則計算的淨利潤的5%至10%計提法定公益金。法定公益金只可用於職工的集體福利。

於本年度，董事會提議以按中國會計準則計算的本年度淨利潤之5%(二零零零年：5%)計提法定公益金。

## 21 RESERVES (continued)

- (a) According to the Company's Articles of Association, the Company is required to transfer 10% of its net profit as stated in the accounts prepared under the PRC accounting regulations to the statutory common reserve until the reserve reaches 50% of the registered capital. The transfer to this reserve must be made before the distribution of dividend to shareholders.

The statutory common reserve shall only be used to make up losses, to expand the Company's production operations, or to increase the capital of the Company. Upon approval by a resolution of shareholders' general meeting, the Company may convert its statutory common reserve into share capital and issue bonus shares to existing shareholders in proportion to their existing shareholdings or increase the nominal value of each share. After converting the Company's statutory common reserve into capital, the balance of such reserve must not be less than 25% of the registered capital.

In 2001, the directors recommended the transfer of 10% (2000: 10%) of the net profit for the year ended 31st December 2001 as determined under the PRC accounting regulations to the statutory common reserve.

- (b) According to the Company's Articles of Association, the Company is required to transfer 5% to 10% of its net profit as stated in the accounts prepared under the PRC accounting regulations to the statutory provident fund. The transfer to this fund must be made before the distribution of dividend to shareholders. This fund shall only be used for the collective welfare of employees.

In 2001, the directors recommended the transfer of 5% (2000: 5%) of the net profit for the year ended 31st December 2001 as determined under the PRC accounting regulations to the statutory provident fund.



## 22. 長期負債

## 22. LONG-TERM LIABILITIES

		本集團及本公司 Group and Company	
		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
有抵押銀行貸款 (附註(a))	Secured bank loans (note (a))	318,000	452,000
無抵押銀行貸款 (附註(b))	Unsecured bank loans (note (b))	120,000	284,570
		438,000	736,570
應付母公司款項 (附註(d))	Amount due to Holding Company (note (d))	139,045	202,784
		577,045	939,354
減：列為流動負債之 一年內應償還部分	Less: Amounts due within one year included under current liabilities		
銀行貸款	Bank loans	(75,000)	(236,570)
應付母公司款項	Amount due to Holding Company	(99,284)	(99,284)
		(174,284)	(335,854)
		402,761	603,500

(a) 本集團及本公司之有抵押銀行貸款計人民幣125,000,000元(二零零零年：人民幣232,000,000元)由母公司以其持有本公司的國有法人股作質押(附註二十六)，銀行貸款計人民幣190,000,000元(二零零零年：人民幣190,000,000元)以本集團的固定資產作為抵押物(附註十二(a))，另外銀行貸款計人民幣3,000,000元(二零零零年：無)以本公司之定期存款作抵押(附註十七)。銀行貸款年利率為5.940%至6.534%(二零零零年：3.24%至6.21%)。

(a) Included in the secured bank loans are loans of Rmb125,000,000 (2000: Rmb232,000,000) secured by a pledge of the Company's State-owned shares owned by the Holding Company (note 26); loans of Rmb190,000,000 (2000: Rmb190,000,000) secured by the fixed assets of the Group (note 12 (a)); and loans of Rmb3,000,000 (2000: nil) secured by a bank deposit of the Company (note 17). Interest is charged at rates ranging from 5.940% to 6.534% (2000: 3.24% to 6.21%) per annum.

## 22. 長期負債 (續)

- (b) 無抵押銀行貸款中包括計人民幣70,000,000元(二零零零年：人民幣30,000,000元)的銀行貸款由母公司提供擔保(附註二十六)。
- (c) 長期銀行貸款之還款期限如下：

## 22. LONG-TERM LIABILITIES (continued)

- (b) Included in the unsecured bank loans are loans of Rmb70,000,000 (2000: Rmb 30,000,000) guaranteed by the Holding Company (note 26).
- (c) The maturity of the long-term bank loans is as follows:

		本集團及本公司 Group and Company	
		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
第一年內到期	Within one year	75,000	236,570
第二年內到期	In the second year	108,000	245,000
第三至第五年內到期 (包括首尾兩年)	In the third to fifth years inclusive	255,000	255,000
		438,000	736,570

- (d) 應付母公司之款項為無抵押、免息及須於一九九八年八月十二日起至二零零三年八月十一日期間按通知償還，但每年還款額最多不超過本金金額人民幣496,419,000元之20%。

- (d) The amount due to the Holding Company is unsecured, interest-free and repayable on demand commencing 12th August 1998 with annual repayments between 12th August 1998 and 11th August 2003 being limited to a maximum of 20% of the principal amount of Rmb496,419,000.

## 23. 遞延稅項

於二零零一年十二月三十一日，本集團及本公司有關撥備的時間差異而未入賬之遞延稅項潛在資產餘額分別為人民幣47,710,000元(二零零零年：人民幣36,511,000元)及人民幣43,562,000元(二零零零年：人民幣33,903,000元)。

## 23. DEFERRED TAXATION

As at 31st December 2001, the unrecognised potential deferred taxation asset of the Group and the Company in respect of timing differences relating to provisions amounted to Rmb47,710,000 (2000: Rmb36,511,000) and Rmb43,562,000 (2000: Rmb33,903,000) respectively.

## 24 綜合現金流量表附註

## 24. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) 除稅前盈利與經營業務之現金  
流入淨額對賬表(a) Reconciliation of profit before taxation to net  
cash inflow from operating activities

		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
除稅前盈利	Profit before taxation	212,112	206,375
折舊費用	Depreciation	156,970	153,590
高爐更換爐襯 成本攤銷	Amortisation of relining cost of blast furnaces	10,829	10,799
呆賬準備	Provision for doubtful debts	32,290	10,793
固定資產減值	Impairment of fixed assets	39,671	—
出售固定資產 (收益)/損失	(Gain)/loss on disposal of fixed assets	(3,351)	16,290
存貨(增加)/減少	(Increase)/decrease in inventories	(74,856)	322,614
貿易及其他應收 款減少/(增加)	Decrease/(increase) in trade and other receivables	129,219	(39,075)
貿易及其他應付 款增加/(減少)	Increase/(decrease) in trade and other payables	71,655	(47,076)
利息收入	Interest income	(3,849)	(2,483)
利息支出	Interest expenses	62,546	58,295
經營業務之現金 流入淨額	Net cash inflow from operating activities	633,236	690,122

**24 綜合現金流量表附註 (續) 24. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)**

**(b) 融資變動分析**

**(b) Analysis of changes in financing**

		銀行貸款 Bank loans 人民幣千元 <i>Rmb'000</i>	應付 母公司款 Amount due to Holding Company 人民幣千元 <i>Rmb'000</i>	已抵押 銀行存款 Pledged bank deposit 人民幣千元 <i>Rmb'000</i>	合計 Total 人民幣千元 <i>Rmb'000</i>
<b>二零零零年</b>					
一月一日結餘	At 1st January 2000	975,080	302,040	—	1,277,120
融資之現金流入 ／(流出)淨額	Net cash inflows/(outflows) from financing	12,120	(99,256)	—	(87,136)
<b>二零零零年十二月 三十一日結餘</b>					
	At 31st December 2000	987,200	202,784	—	1,189,984
<b>二零零一年</b>					
一月一日結餘	At 1st January 2001	987,200	202,784	—	1,189,984
融資之現金流入 ／(流出)淨額	Net cash inflows/(outflows) from financing	17,000	(63,739)	(3,000)	(49,739)
<b>二零零一年十二月 三十一日結餘</b>					
	At 31st December 2001	1,004,200	139,045	(3,000)	1,140,245

## 25 資本和經營租賃承擔 25. CAPITAL AND OPERATING LEASE COMMITMENTS

### (a) 資本承擔

有關興建及購置固定資產

		本集團		本公司	
		Group		Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
已簽約但未撥備	Contracted but not provided for	114,560	48,060	78,757	41,485
已批准但未簽約	Authorised but not contracted for	27,480	665	21,070	665
		142,040	48,725	99,827	42,150

### (a) Capital commitments

Construction and purchase of fixed assets

### (b) 經營租賃承擔

於二零零一年十二月三十一日，本集團及本公司根據不可撤銷之土地及樓宇經營租賃而於未來支付之最低租賃費用總額如下：

		本集團		本公司	
		Group		Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000
			(附註(ii))		(附註(ii))
			(note(ii))		(note(ii))
第一年內	Within one year	14,922	13,310	13,894	12,375
第二至第五年內	In the second to fifth year inclusive	52,772	47,976	48,660	44,236
五年以後	After the fifth year	535,416	498,751	493,696	459,870
		603,110	560,037	556,250	516,481

### (b) Operating lease commitments

At 31st December 2001, the Group and the Company had future aggregate minimum lease payments under non-cancellable operating leases in respect of land and buildings as follows:

25 資本和經營租賃承擔 (續)

(b) 經營租賃承擔 (續)

- (i) 上述租賃承擔包括本集團及本公司與母公司簽訂的土地租賃協議，該等租賃協議由一九九七年八月起計，為期約五十年。於二零零一年十二月三十一日，本集團及本公司就有關經營租賃而於未來支付之最低租賃費用分別約為人民幣601,381,000元(二零零零年：人民幣558,721,000元)和人民幣554,521,000元(二零零零年：人民幣515,165,000元)。
- (ii) 由於採納香港會計師公會頒佈的會計準則第14號(經修訂)「租賃」，於二零零零年十二月三十一日的比較數字已經重新列賬，以符合本年度的編列。

25. CAPITAL AND OPERATING LEASE COMMITMENTS (continued)

(b) Operating lease commitments (continued)

- (i) Included in the above operating lease commitments are commitments of the Group and the Company in respect of the land under operating lease agreements with the Holding Company expiring in approximately 50 years commencing from August 1997. At 31st December 2001, the Group and the Company had future aggregate minimum lease payments under such operating leases of approximately Rmb601,381,000 (2000: Rmb558,721,000) and Rmb554,521,000 (2000: Rmb515,165,000) respectively.
- (ii) Comparative figures as at 31st December 2000 have been restated to conform with the current year's presentation following the adoption of SSAP 14 (revised) "Leases" issued by the Hong Kong Society of Accountants.

**26. 有關連人士交易**

母公司於1998年以其所持有本公司的國有法人股650,000,000股為本集團的銀行信貸額度作質押。該信貸最高額度之金額為人民幣650,000,000元，有效期為一九九八年十月十二日至二零零三年十月十二日。於二零零一年十二月三十一日，本集團就上述信貸額度已提取之短期銀行貸款和長期銀行貸款分別計人民幣210,730,000元(二零零零年：人民幣180,000,000元)(附註十九)和人民幣125,000,000元(二零零零年：人民幣232,000,000元)(附註二十二)。

此外，於二零零一年十二月三十一日，本集團和本公司之短期銀行貸款和長期銀行貸款分別計人民幣302,270,000元(二零零零年：無)(附註十九)和人民幣70,000,000元(二零零零年：人民幣30,000,000元)由母公司提供擔保(附註二十二)。

**26. RELATED PARTY TRANSACTIONS**

In 1998, the Holding Company pledged 650,000,000 State-owned shares of the Company to a bank as security for facilities made available to the Group by the bank up to a maximum amount of Rmb650,000,000 during the period from 12th October 1998 to 12th October 2003. As at 31st December 2001, these facilities were utilised to the extent of short-term and long-term loans of Rmb210,730,000 (2000: Rmb180,000,000) (note 19) and Rmb125,000,000 (2000: Rmb232,000,000) (note 22) respectively.

In addition to the above, short-term and long-term loans of the Group and the Company at 31st December 2001 amounting to Rmb302,270,000 (2000: nil) (note 19) and Rmb70,000,000 (2000: Rmb30,000,000) (note 22) respectively were guaranteed by the Holding Company.



**26. 有關連人士交易 (續)      26. RELATED PARTY TRANSACTIONS (continued)**

除上述交易外，本集團與母公司及同系附屬公司於本年度按一般商業條款進行之重大交易摘要如下：

Other than the transactions described above, the following is a summary of the significant transactions entered into by the Group on normal commercial terms with the Holding Company and fellow subsidiaries during the year:

		二零零一年 2001 人民幣千元 Rmb'000	二零零零年 2000 人民幣千元 Rmb'000
收入	Income		
銷售予同系附屬公司 (附註(a))	Sales to fellow subsidiaries (note (a))	742,577	754,907
就支援服務收取之費用 (附註(b))	Fees received for supporting services (note (b))	874	811
支出	Expenditure		
就支援服務支付之費用 (附註(c))	Fees paid for supporting services (note (c))	46,043	43,739
購買原材料及零配件 (附註(d))	Purchase of raw materials and spare parts (note (d))	645,836	586,794
購買固定資產(附註(e))	Purchase of fixed assets (note (e))	106,820	69,538
土地租賃費(附註(f))	Rental for land leases (note (f))	13,193	11,994
辦公樓租賃費(附註(g))	Rental for office premises (note (g))	555	—
經母公司支付之 退休金成本(附註(h))	Retirement benefit costs paid through the Holding Company (note (h))	56,086	44,698
經母公司支付之社會 福利費用(附註(h))	Social welfare expenses paid through the Holding Company (note (h))	45,891	38,633

(a) 銷售予同系附屬公司的價格參照該等銷售予本集團的其他第三者客戶之約定價格。

(a) Sales to fellow subsidiaries were made at prices determined by reference to those charged to and contracted with other third party customers of the Group.

(b) 就支援服務收取之費用主要是提供母公司及同系附屬公司之內部鐵路運輸服務，其價格參照該等銷售予本集團的其他第三者客戶之約定價格。

(b) Fees received for supporting services mainly represent fees charged to the Holding Company and fellow subsidiaries for internal railway transportation services at prices determined by reference to those charged to and contracted with other third party customers of the Group.

**26. 有關連人士交易 (續)**

- (c) 就支援服務支付之費用主要是指支付給母公司及同系附屬公司之環境保護費、維修費、技術、工程安裝費、運輸費和進口代辦費。這些服務之價格參照該等服務之市場價格。
- (d) 購買原材料及零配件之價格是依照母公司及同系附屬公司與第三者客戶的類似性質的交易而訂立。
- (e) 購買固定資產之價格是依照母公司及同系附屬公司與第三者客戶的類似性質的交易而訂立。
- (f) 支付予母公司的土地租賃費乃依照本集團與母公司簽定之租賃協定。
- (g) 辦公樓租賃之價格是依照母公司及同系附屬公司與第三者客戶的類似性質的交易而訂立。
- (h) 退休金成本及社會福利費用經由母公司支付。母公司並沒有收取手續費用。

**27. 最終控股公司**

董事會認為在中華人民共和國成立之重慶鋼鐵(集團)有限責任公司為本公司之最終控股公司。

**28. 賬目通過**

本年度賬目已於二零零二年四月九日由本公司董事會批准。

**26. RELATED PARTY TRANSACTIONS (continued)**

- (c) Fees paid for supporting services mainly represent fees charged for environmental, maintenance, technical, installation, transportation and import agency services provided by the Holding Company and fellow subsidiaries. These services were charged at prices determined by reference to market prices.
- (d) Purchase of raw materials and spare parts was made at prices determined by reference to transactions of a similar nature contracted with other third party customers of the Holding Company and fellow subsidiaries.
- (e) Purchase of fixed assets was made at prices determined by reference to transactions of a similar nature contracted with other third party customers of the Holding Company and fellow subsidiaries.
- (f) Rental expenses payable to the Holding Company are in accordance with the lease agreements entered into between the Group and the Holding Company.
- (g) Rental expenses for office premises were determined by reference to transactions of a similar nature contracted with other third party customers of the Holding Company and fellow subsidiaries.
- (h) Retirement benefit costs and social welfare expenses were paid through the Holding Company. No handling fee was charged by the Holding Company.

**27. ULTIMATE HOLDING COMPANY**

In the opinion of the directors, the ultimate holding company is Chongqing Iron and Steel Company (Group) Limited, a corporation established in the PRC.

**28. APPROVAL OF ACCOUNTS**

The accounts were approved by the board of directors on 9th April 2002.