



賬目附註 Notes to the Accounts

1. 主要會計政策

編製本綜合賬目所採納之主要會計政策如下：

(a) 編製基準

本綜合賬目乃按照歷史成本常規法編製，惟就為若干物業、廠房及設備之重估而予以修訂。本綜合賬目並依據香港普遍採納之會計原則及香港會計師公會頒佈之會計準則編製。

(b) 綜合賬目

本綜合賬目包括山東新華製藥股份有限公司（「本公司」）及其附屬公司（「本集團」）結算截至十二月三十一日止之賬目。所有集團內公司間之重大交易及結餘已在綜合賬目中沖銷。

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報表內，附屬公司的投資以成本值減去任何非短期性之減值準備（如有需要）入賬。附屬公司之業績由本公司按已收及應收股息入賬。

(c) 物業、機器及設備

(i) 土地使用權按重估值減累計攤銷列賬，而攤銷方法乃按土地使用權年限50年以直線基準計算。

1. PRINCIPAL ACCOUNTING POLICIES

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

(a) Basis of preparation

The consolidated accounts are prepared under the historical cost convention as modified by the revaluation of certain property, plant and equipment, in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Society of Accountants.

(b) Consolidation

The consolidated accounts include the accounts of Shandong Xinhua Pharmaceutical Company Limited (the "Company") and its subsidiary (the "Group") made up to 31 December. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

Minority interest represents the interests of outside shareholder in the operating results and net assets of the subsidiary.

In the Company's balance sheet, the investment in the subsidiary is stated at cost less provision, if necessary, for any diminution in value other than temporary in nature. The results of the subsidiary are accounted for by the Company on the basis of dividends received and receivable.

(c) Property, plant and equipment

(i) Land use rights are stated at revalued amount less subsequent amortisation and are amortised over the land use rights period of 50 years on a straight-line basis.



賬目附註 (續) Notes to the Accounts (Continued)

1. 主要會計政策 (續)

(c) 物業、機器及設備 (續)

- (ii) 其他固定資產按重估值減累計折舊列賬。

其他固定資產折舊的計算方法乃就其預計可被使用的年期按直線基準攤銷重估值。固定資產之估計可使用年期如下：

建築物	15年
廠房、機器及設備	10年
汽車	10年

- (iii) 將固定資產重修至其正常運作狀態之主要成本支出均在損益賬支銷。改良成本予以資本化，並按其對本集團之預計可用年期折舊。

- (iv) 固定資產的賬面值會定時被檢討以評估其可收回金額有否下降至低於其賬面金額。在釐定可收回價值時，預期未來之現金流量並未折算為現值。重估之增值撥入資產重估儲備，減值則首先與同一項目或同類資產早前之增值對銷，然後在經營盈利中扣除。其後如有任何增值將以早前扣減之金額為限撥入經營盈利。

- (v) 出售固定資產之收益或虧損指出售所得收入淨額與資產賬面值之差額，並於損益表入賬。任何屬於有關資產之重估儲備結餘均轉撥至留存盈利，並列作儲備變動。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(c) Property, plant and equipment (Continued)

- (ii) Other fixed assets are stated at revalued amount less accumulated depreciation.

Other fixed assets are depreciated at rates sufficient to write off their valuation amount over their estimated useful lives on a straight-line basis. The estimated useful lives of these fixed assets are as follows:

Buildings	15 years
Plant, machinery and equipment	10 years
Motor vehicles	10 years

- (iii) Major costs incurred in restoring fixed assets to their normal working condition are charged to the profit and loss account. Improvements are capitalised and depreciated over their expected useful lives to the Group.

- (iv) The carrying amounts of fixed assets are reviewed regularly to assess whether their recoverable amounts have declined below their carrying amounts. Expected future cash flows have not been discounted in determining the recoverable amount. Increases in valuation are credited to the asset revaluation reserve. Decreases in valuation are first offset against increases on earlier valuations in respect of the same item or group of identical assets and are thereafter debited to operating profit. Any subsequent increases are credited to operating profit up to the amount previously debited.

- (v) The gain or loss on disposal of a fixed asset is the difference between the net sale proceeds and the carrying amount of the relevant asset, and is recognised in the profit and loss account. Any revaluation reserve balance remaining attributable to the relevant asset is transferred to retained earnings and is shown as a movement in reserves.



賬目附註 (續) Notes to the Accounts (Continued)

1. 主要會計政策 (續)

(d) 在建工程

在建工程是以成本列賬。成本包括所有購買或建造之建築物、廠房及機器的一切直接及間接成本，以及投產日期前之興建、安裝及測試期間發生之有關借款的利息支出。廠房如能持續生產具商業數量的可銷售質量產品，則視為已經投產。

(e) 投資

長期持有之投資乃按成本值減任何減值準備入賬。

個別投資之賬面值在每年結算日均作檢討，以評估其公平值是否已下跌至低於其賬面值。假如下跌並非短期性，則有關投資之賬面值須削減至其公平值。削減之款額在損益賬中列作開支。

(f) 存貨

存貨包括製成品及在製品，除耗用品外，存貨按成本值或可變現淨值二者之較低者入賬。成本值以加權平均基準計算，並包括原材料、直接勞工及應佔之所有生產經常開支。可變現淨值乃按預計售價扣除估計銷售費用計算。耗用品按成本減陳舊存貨的準備後列賬。

(g) 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。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(d) Construction-in-progress

Construction-in-progress is stated at cost. Cost comprises all direct and indirect costs of acquisition or construction of buildings and plant and machinery as well as interest expenses on the related funds borrowed during the construction, installation and testing periods prior to the commissioning date. A plant is considered to be commissioned when it is capable of producing saleable quality output in commercial quantities on an ongoing basis.

(e) Investments

Investments held for long-term are stated at cost less any provision for diminution in value.

The carrying amounts of individual investments are reviewed at each balance sheet date to assess whether the fair values have declined below the carrying amounts. When a decline other than temporary has occurred, the carrying amount of such investments will be reduced to its fair value. The amount of the reduction is recognised as an expense in the profit and loss account.

(f) Inventories

Inventories comprise stocks and work in progress and, other than consumables, inventories are stated at the lower of cost and net realisable value. Cost, calculated on the weighted average basis, comprises materials, direct labour and an appropriate proportion of all production overhead expenditure. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses. Consumables are stated at cost less provision for obsolescence.

(g) Accounts receivables

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



賬目附註 (續) Notes to the Accounts (Continued)

1. 主要會計政策 (續)

(h) 遞延稅項

遞延稅項乃就稅項目的計算之溢利與列賬之溢利之間產生之時差，就預期在可見之未來支付或收回負債或資產按現行稅率入賬。

(i) 外幣換算

以外幣為本位之交易，均按交易當日之匯率折算。於結算日以外幣顯示之貨幣資產與負債則按結算日之匯率折算。由此產生之匯兌盈虧均計入損益賬。

有關為購置及建造固定資產所借入之外幣借款的外匯換算差額，當被視作利息成本之調整時作資本化處理。其他換算差額均於損益賬內處理。

(j) 收益確認

(i) 銷售產品所得收益在擁有權之風險及回報轉移後確認，風險及回報之轉移通常與貨品付運予客戶及所有權轉讓同時發生。

(ii) 利息收入在考慮未償還本金額及適用利率後按時間比例確認。

(iii) 股息收入在收取股息之權利確定時入賬。

(iv) 經營租賃之租金收入按直線法確認。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(h) Deferred taxation

Deferred taxation is accounted for at the current taxation 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 receivable in the foreseeable future.

(i) Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the balance sheet date. Exchange differences arising in these cases are dealt with in the profit and loss account.

Foreign currency translation differences relating to fund borrowed for the acquisition and construction of fixed assets are capitalised to the extent that they are regarded as an adjustment to interest cost. All other exchange differences are dealt with in the profit and loss account.

(j) Revenue recognition

(i) Revenue from the sale of goods is recognised on the transfer of risks and rewards of ownership, which generally coincides with the time when the goods are delivered to the customers and the title has passed.

(ii) Interest income is recognised on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable.

(iii) Dividend income is recognised when the right to receive payment is established.

(iv) Operating lease rental income is recognised on a straight-line basis.



賬目附註 (續) Notes to the Accounts (Continued)

1. 主要會計政策 (續)

(k) 退休福利

本集團參與地方政府設立的退休計劃，每年之供款額為本集團僱員薪金、花紅及津貼總額的25%（一九九九年：24%）。地方政府將會就這退休計劃負責承擔所有本集團之現已退休和將來退休的僱員的福利。支付指定退休計劃的費用於產生時自損益賬中扣除。

(l) 研究及開發成本

研究及開發成本作為費用支銷，但假若預期開發中的產品可以獲利和生產，並證明其技術上可行，則將開發成本確認為資產，並以直線法分不超過五年攤銷，以反映將相關經濟效益確認之模式。

(m) 借貸成本

凡直接與購置、興建或生產某項資產（該資產必須經過頗長時間籌備以作預定用途或出售）有關之借貸成本，均予以資本化為該資產之部分成本。所有其他借貸成本均於發生之年度內在損益賬支銷。

(n) 現金及現金等價物

在綜合現金流量表中，現金及現金等價物包括現金及銀行存款結餘及少於三個月到期的銀行存款，扣除少於三個月到期的短期借款計算。

1. PRINCIPAL ACCOUNTING POLICIES (Continued)

(k) Retirement benefits

The Group participates in a local municipal government retirement scheme whereby it is required to pay annual contributions at the rate of 25% (1999: 24%) of the total salary, bonuses and allowances of the Group's staff paid for the year. The local municipal government undertakes to assume the retirement benefits obligations of all existing and future retired staff of the Group. Contributions to this retirement scheme are charged to the profit and loss account as and when incurred.

(l) Research and development costs

Research and development costs are expensed as incurred, except where it is expected that the product under development will be profitable and will be produced and its technical feasibility has been demonstrated. Such development costs are recognised as an asset and amortised on a straight-line basis over a period of not more than 5 years to reflect the pattern in which the related economic benefits are recognised.

(m) 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.

(n) Cash and cash equivalents

For the purposes of the consolidated cash flow statement, cash and cash equivalents comprise cash and bank balances, bank deposits with less than three months to maturity, net of short-term bank loans with less than three months to maturity.



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

2. 收入及營業額

本集團主要從事製造及銷售藥品，包括化學原料藥、製劑（如片劑及針劑）、化工及其他產品。主要經營地區為中華人民共和國（「中國」）。本年已確認收入列載如下：

2. REVENUES AND TURNOVER

The Group is principally engaged in the development, production and sales of pharmaceutical products including bulk pharmaceuticals, preparations (e.g. tablets and injections), chemicals and other products. Its major place of operation is in the People's Republic of China (the "PRC"). Revenues recognised during the year are as follows:

		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
營業額	Turnover		
產品銷售收入 (註(a))	Sales of goods (note (a))	1,044,073	950,661
其他收入	Other revenues		
利息收入	Interest income	12,586	11,328
租金收入	Rental income	780	465
廢料銷售收入	Sales of scrap materials	667	2,824
股息收入	Dividend income	604	—
		<u>14,637</u>	<u>14,617</u>
總收入	Total revenues	<u>1,058,710</u>	<u>965,278</u>

(a) 本集團按地區分析之營業額如下：

(a) An analysis of the Group's turnover by geographical locations is as follows:

主要銷售地	Geographical location	二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
中國（包括香港）	PRC (including Hong Kong)	697,815	628,023
歐洲	Europe	158,357	148,189
美洲	Americas	129,401	140,671
其他	Others	58,500	33,778
合計	Total	<u>1,044,073</u>	<u>950,661</u>

由於各地區的經營盈利與營業額之一般比率並無重大差異，故未就以上之地區劃分作盈利貢獻分析。

There is no major disparity in the ratios between turnover and profit in relation to the above geographical locations, hence no analysis was performed on the profit contributions from the above geographical locations.



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

3. 營業利潤

3. OPERATING PROFIT

營業利潤已計入及扣除下列項目：

Operating profit is stated after crediting and charging the following:

		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
計入	Crediting		
撥回滯銷及陳舊 存貨撇賬	Reversal of write-down of slow moving and obsolete inventories	<u>656</u>	<u>—</u>
扣除	Charging		
勞務成本	Staff costs	95,622	83,711
呆壞賬準備	Provision for bad and doubtful debts	8,074	6,685
自置固定資產折舊	Depreciation of owned fixed assets	69,013	67,937
支付員工退休金計劃供款	Contributions to retirement scheme	16,909	15,560
核數師酬金	Auditors' remuneration	1,095	1,095
研究及開發成本	Research and development costs	12,830	10,758
出售固定資產虧損	Loss on disposal of fixed assets	904	1,594
匯兌淨損失	Net exchange loss	703	379
維修及保養費用	Repairs and maintenance expenses	26,333	32,993
廣告及宣傳費用	Advertising and promotion expenses	61,868	53,444
滯銷及陳舊存貨準備	Provision for slow moving and obsolete inventories	<u>—</u>	<u>1,971</u>



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

4. 財務費用

4. FINANCE COSTS

		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
須於五年內償還的 銀行貸款利息	Interest on bank loans repayable within five years	21,599	23,860
須於五年內償還的 其他貸款利息	Interest on other loans repayable within five years	328	923
借貸成本總額	Total borrowing costs incurred	21,927	24,783
減：於在建工程撥作 資本之數額	Less: amount capitalised in construction-in-progress	(328)	(4,263)
		<u>21,599</u>	<u>20,520</u>

從一般借貸得來並用作在建工程之資金
所用之資本化比率為每年4.8% (一九九
九年：介乎每年5.8%和11.7%)。

The capitalisation rate applied to funds borrowed generally and
used for construction-in-progress is 4.8% (1999: between 5.8%
and 11.7%) per annum.

5. 稅項

5. TAXATION

		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
於綜合損益表內 支銷之稅項如下：	The amount of taxation charged in the consolidated profit and loss account represents:		
中國企業所得稅	PRC enterprise income tax		
— 本期 (註(a))	— current (note (a))	34,126	19,168
— 已退還稅項 (註(a))	— tax refunded (note (a))	(18,614)	(8,768)
		<u>15,512</u>	<u>10,400</u>



賬目附註 (續)
Notes to the Accounts (Continued)

5. 稅項 (續)

- (a) 本集團須就應課稅收入的33%繳納中國企業所得稅。

根據山東省人民政府及山東省淄博市財政局的批覆，本公司享有山東省淄博市財政局提供的企業所得稅退稅優惠。此退稅優惠相等於本公司繳納企業所得稅的應課稅收入之18%。已退還的稅項指年內已收取的財政優惠。董事認為已收的退稅款項並不附有追索權。

根據國務院頒佈《關於糾正地方自定稅收先徵後返政策的通知》國發[2000] 2號文件及財政部、國家稅務總局頒佈《關於進一步認真貫徹落實國務院關於糾正地方自行制定稅收先征後返政策的通知》財稅[2000]99號文件，本公司，作為一家在香港聯合交易所有限公司上市之公司，將繼續享有有關之退稅優惠至二零零一年十二月三十一日。

本公司將會根據有關政策，爭取政府有關部門於二零零一年十二月三十一日後繼續給予本公司稅務優惠。但本公司現時無法保證上述工作會獲得批准。

- (b) 本集團截至一九九九及二零零零年十二月三十一日止兩個個別年度並無應課稅收入須繳付香港利得稅，故賬目內並無香港利得稅撥備。

5. TAXATION (Continued)

- (a) The Group is subject to PRC Enterprise Income tax at the rate of 33% on its taxable income.

Pursuant to approval documents from the People's Government of the Shandong Province and the Shandong Province Zibo Municipal Finance Bureau, the Company is entitled to a preferential enterprise income tax refund treatment from the Shandong Province Zibo Municipal Finance Bureau. The refund equals to 18% of their taxable income in respect of the enterprise income tax paid to the taxation bureau. The tax refunded represents financial subsidies received during the year. It is the directors' opinion that these refunds are received without recourse.

According to the State Council's notice numbered Guofa [2000] 2 in respect of the rectification of "Levy First Refund Later" local taxation policy and Caishui [2000] 99 notice from the Finance Bureau and the National Tax Bureau on the implementation of the rectification of "Levy First Refund Later" local taxation policy, the Company, as a company listed on The Stock Exchange of Hong Kong Limited, will continue to enjoy such preferential income tax refund treatment up to 31 December 2001.

The Company will endeavour to submit an application to the relevant PRC government authorities for the continuance of such preferential tax treatment subsequent to 31 December 2001. However, there can be no assurance that such an application would be approved.

- (b) No provision for Hong Kong profits tax has been made in the accounts as the Group has no income assessable to Hong Kong profits tax for the years ended 31 December 1999 and 2000.



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

5. 稅項 (續)

(c) 遞延稅項

於一月一日及
十二月三十一日

At 1 January and
31 December

遞延稅項如下：

按香港普遍採納之
會計原則所調整
而產生之時差

Timing differences
on HKGAAP
adjustments

其他時差

Other timing
differences

5. TAXATION (Continued)

(c) Deferred taxation

The amount of deferred taxation represents:

本集團及本公司 Group and Company			
二零零零年 2000		一九九九年 1999	
可能出現之 負債全數 Full potential liabilities 人民幣千元 RMB'000	已撥準備 Provision made 人民幣千元 RMB'000	可能出現之 負債全數 Full potential liabilities 人民幣千元 RMB'000	已撥準備 Provision made 人民幣千元 RMB'000
1,855	1,855	1,665	1,665
(46)	(46)	144	144
<u>1,809</u>	<u>1,809</u>	<u>1,809</u>	<u>1,809</u>

本集團並無未撥備之重大遞延稅項。

There is no material unprovided deferred taxation.



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

6. 股東應佔盈利

計入本公司賬目之股東應佔盈利為人民幣67,340,000元（一九九九年：人民幣57,621,000元）。

6. PROFITS ATTRIBUTABLE TO SHAREHOLDERS

The profit attributable to shareholders is dealt with in the accounts of the Company to the extent of RMB67,340,000 (1999: RMB57,621,000).

7. 股息

建議末期 — 每股人民幣0.08元
（一九九九年：人民幣0.04元）
按277,312,830股
（一九九九年：277,312,830股）
股及150,000,000股
（一九九九年：150,000,000股）H股計算

7. DIVIDENDS

Proposed final - RMB0.08
(1999: RMB 0.04) per share
on 277,312,830
(1999: 277,312,830) A Shares
and 150,000,000
(1999: 150,000,000) H Shares

二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
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34,185	17,093
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8. 每股盈利

每股盈利是根據集團之除稅後股東應佔盈利人民幣67,826,000元（一九九九年：人民幣57,838,000元）計算。

8. EARNINGS PER SHARE

The calculation of earnings per share is based on the Group's consolidated profit after taxation attributable to shareholders of RMB67,826,000 (1999: RMB57,838,000).

每股盈利是按年內已發行股份之427,312,830股（一九九九年：427,312,830股）計算。

The earnings per share is based on 427,312,830 (1999: 427,312,830) shares in issue during the year.



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
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9. 董事及監事酬金

9. DIRECTORS' AND SUPERVISORS' EMOLUMENTS

(a) 年內本集團向董事及監事支付之酬金總額如下：

(a) The aggregate amounts of emoluments payable to the directors and supervisors of the Company during the year are as follows:

		二零零零年	一九九九年
		2000	1999
		人民幣千元	人民幣千元
		RMB'000	RMB'000
袍金	Fees	—	—
其他酬金	Other emoluments		
— 基本薪金及津貼	— Basic salaries and allowances	711	424
— 花紅	— Bonuses	889	776
— 退休福利	— Retirement benefits	155	115
		<u>1,755</u>	<u>1,315</u>

截至一九九九年及二零零零年十二月三十一日止年度，本集團並無向非執行董事支付任何酬金。

No emolument was paid to non-executive directors for the years ended 31 December 1999 and 2000.

(b) 列入以下酬金級別之董事和監事人數如下：

(b) The number of directors and supervisors whose emoluments fell within the following bands:

		執行董事		非執行董事		監事	
		Executive directors		Non-executive directors		Supervisors	
		二零零零年	一九九九年	二零零零年	一九九九年	二零零零年	一九九九年
		2000	1999	2000	1999	2000	1999
零至人民幣	Nil to						
1,000,000元	RMB1,000,000	<u>10</u>	<u>10</u>	<u>3</u>	<u>3</u>	<u>5</u>	<u>5</u>

截至一九九九年及二零零零年十二月三十一日止年度，沒有董事或監事放棄酬金。

No directors or supervisors waived their emoluments in respect of the years ended 31 December 1999 and 2000.

(c) 截至一九九九年及二零零零年十二月三十一日止年度內酬金最高的五位人士均為本公司執行董事，彼等之酬金已如上分析。

(c) The five individuals whose emoluments were the highest in the Group for the years ended 31 December 1999 and 2000 are executive directors of the Company whose remuneration are reflected above.



賬目附註 (續)
Notes to the Accounts (Continued)

10. 固定資產

10. FIXED ASSETS

		本集團 Group 廠房、機器 及設備 Plant, machinery, and Motor vehicles					總計 Total
		土地使用權 Land use rights 人民幣千元 RMB'000	建築物 Buildings 人民幣千元 RMB'000	汽車 Motor vehicles 人民幣千元 RMB'000	汽車 Motor vehicles 人民幣千元 RMB'000	汽車 Motor vehicles 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
重估值	Valuation						
於二零零零年 一月一日	At 1 January 2000	68,823	175,832	444,828	15,673	705,156	
由在建工程 轉入	Transferred from Construction-in-progress	—	—	16,544	—	16,544	
添置	Additions	—	1,117	25,744	2,869	29,730	
出售	Disposals	—	(45)	(8,852)	(4,322)	(13,219)	
於二零零零年 十二月三十一日	At 31 December 2000	68,823	176,904	478,264	14,220	738,211	
累積折舊	Accumulated depreciation						
於二零零零年 一月一日	At 1 January 2000	4,774	49,979	111,490	7,533	173,776	
本年度折舊	Charge for the year	1,392	17,203	48,919	1,499	69,013	
出售	Disposals	—	(45)	(6,851)	(3,923)	(10,819)	
於二零零零年 十二月三十一日	At 31 December 2000	6,166	67,137	153,558	5,109	231,970	
賬面淨值	Net book value at						
於二零零零年 十二月三十一日 (附註10(e))	At 31 December 2000 (note 10(e))	62,657	109,767	324,706	9,111	506,241	
於一九九九年 十二月三十一日	At 31 December 1999	64,049	125,853	333,338	8,140	531,380	



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
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10. 固定資產 (續)

10. FIXED ASSETS (Continued)

		本公司 Company 廠房、機器 及設備 Plant, machinery, and 汽車 Motor vehicles					總計 Total
		土地使用權 Land use rights 人民幣千元 RMB'000	建築物 Buildings 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
重估值	Valuation						
於二零零零年 一月一日	At 1 January 2000	68,823	175,832	444,745	15,673	705,073	
由在建工程 轉入	Transferred from Construction-in-progress	—	—	16,544	—	16,544	
添置	Additions	—	1,117	25,707	2,869	29,693	
出售	Disposals	—	(45)	(8,852)	(4,322)	(13,219)	
於二零零零年 十二月三十一日	At 31 December 2000	68,823	176,904	478,144	14,220	738,091	
累積折舊	Accumulated depreciation						
於二零零零年 一月一日	At 1 January 2000	4,774	49,979	111,488	7,533	173,774	
本年度折舊	Charge for the year	1,392	17,203	48,899	1,499	68,993	
出售	Disposals	—	(45)	(6,851)	(3,923)	(10,819)	
於二零零零年 十二月三十一日	At 31 December 2000	6,166	67,137	153,536	5,109	231,948	
賬面淨值	Net book value						
於二零零零年 十二月三十一日 (附註10(e))	At 31 December 2000 (note 10(e))	62,657	109,767	324,608	9,111	506,143	
於一九九九年 十二月三十一日	At 31 December 1999	64,049	125,853	333,257	8,140	531,299	



賬目附註 (續)
Notes to the Accounts (Continued)

10. 固定資產 (續)

- (a) 本集團及本公司之所有建築物均位於中國，該等建築物所在的土地之有關土地使用權乃由淄博市國家土地管理局所授予，為期50年，並由一九九六年三月八日起計算。
- (b) 為準備本公司的股票於香港聯合交易所有限公司上市，本公司的固定資產首先於一九九五年十二月三十一日由中國註冊估價師山東會計師事務所按折舊重置成本的基準作估值。重估增值為人民幣6,420,000元。其後本公司的固定資產於一九九六年九月三十日由一獨立估價師 — 卓德測計師行有限公司按公開市值重新估值。是次重估增值為人民幣22,625,000元。兩個重估增值列賬後對截至二零零零年十二月三十一日止年度增加的折舊費用為人民幣3,029,000元（一九九九年：人民幣4,387,000元）。
- (c) 倘本集團及本公司之固定資產以成本減累計折舊入賬，該等資產之賬面值將分別約為：

10. FIXED ASSETS (Continued)

- (a) All buildings of the Group and the Company are located in the PRC, and the land use rights of the land where the buildings of the Group and the Company are situated were granted by the State Land Administration Bureau of Zibo City for a period of 50 years from 8th March 1996.
- (b) In the preparation of the listing of the Company's shares on The Stock Exchange of Hong Kong Limited, the Company's fixed assets were firstly revalued as at 31 December 1995 by Shandong Certified Public Accountants, a firm of valuers registered in the PRC on a depreciated replacement cost basis as part of its restructuring. The revaluation surplus was RMB6,420,000. Another separate revaluation was carried out for the Company's fixed assets as at 30th September 1996, by Chesterton Petty Limited, an independent valuer, on an open market value basis. This has resulted in a further revaluation surplus of RMB22,625,000 to the Company. The adoption of the above two revaluations in the accounts has resulted in an additional depreciation charge of RMB3,029,000 (1999: RMB4,387,000) in respect of the year ended 31 December 2000.
- (c) Had the fixed assets of the Group and the Company been carried at cost less accumulated depreciation, the carrying value of such assets in the accounts would have been approximately:

		本集團		本公司	
		Group		Company	
		二零零零年	一九九九年	二零零零年	一九九九年
		2000	1999	2000	1999
		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
土地使用權	Land use rights	62,316	63,708	62,316	63,708
建築物	Buildings	101,156	115,357	101,156	115,357
廠房、機器 及設備	Plant, machinery and equipment	323,985	331,570	323,887	331,489
汽車	Motor vehicles	8,625	7,654	8,625	7,654
		<u>496,082</u>	<u>518,289</u>	<u>495,984</u>	<u>518,208</u>



賬目附註 (續) Notes to the Accounts (Continued)

10. 固定資產 (續)

- (d) 以上重估並不構成時差，故並無產生遞延稅項。
- (e) 於二零零零年十二月三十一日，本公司及本集團之所有固定資產均由本公司董事按折舊重置成本基準作估值。由於重估值與於二零零零年十二月三十一日之賬面淨值並無重大差異，董事認為固定資產於二零零零年十二月三十一日之賬面淨值已經公平地反映其於當日之可收回價值。

10. FIXED ASSETS (Continued)

- (d) The above revaluations do not constitute a timing difference and therefore have no deferred taxation effect.
- (e) At 31 December 2000, all fixed assets of the Company and the Group were revalued by the directors on a depreciated replacement cost basis. Since there was no material differences between the revalued amount and the net book value at 31 December 2000, the directors are of the opinion that the net book value of fixed assets at 31 December 2000 fairly reflected their recoverable amount at that time.

11. 在建工程

11. CONSTRUCTION-IN-PROGRESS

		本集團及本公司 Group and Company	
		二零零零年 2000	一九九九年 1999
		人民幣千元 RMB'000	人民幣千元 RMB'000
於一月一日	At 1 January	44,845	46,711
增加	Additions	35,474	79,454
轉往固定資產	Transferred to fixed assets	(16,544)	(81,320)
於十二月三十一日	At 31 December	<u>63,775</u>	<u>44,845</u>

在建工程指於二零零零年十二月三十一日正在建造但尚未投產的建築物、廠房及機器設備所發生的開支。在本年度內有關在建工程所借貸款的資本化利息為人民幣328,000元（一九九九年：人民幣4,263,000元）。

Construction-in-progress comprises expenditures incurred on buildings, plants and machinery not yet commissioned at 31 December 2000. During the year, interest capitalised in respect of loans borrowed for financing construction-in-progress amounted to RMB328,000 (1999: RMB4,263,000).



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
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12. 投資

12. INVESTMENTS

		本集團及本公司 Group and Company	
		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
非上市公司股份，按成本值	Unlisted shares, at cost	<u>38,500</u>	<u>1,500</u>

13. 附屬公司

13. SUBSIDIARY

		本公司 Company	
		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
非上市投資，成本值	Unlisted shares, at cost	<u>880</u>	<u>880</u>

於二零零零年十二月三十一日之附屬公司的詳情如下：

The details of the subsidiary at 31 December 2000 are as follows:

公司名稱 Name	註冊成立國家 Country of incorporation	主要業務及經營地點 Principal activities and place of operation	註冊資本詳情 Particulars of registered capital	實際擁有權益 Effective interest held
淄博新華大藥店有限公司 Zibo Xinhua Drug Store Company Limited	中國 People's Republic of China ("PRC")	於中國經營藥物及醫藥用品零售 Retail sales of medicine and medical products in the PRC	人民幣1,000,000元 RMB1,000,000	88%



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
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14. 存貨

14. INVENTORIES

		本集團 Group		本公司 Company	
		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
原材料	Raw materials	18,423	19,629	18,423	19,629
在製品	Work-in-progress	57,098	62,332	57,098	62,332
產成品	Finished goods	82,078	90,694	80,332	88,817
耗用品	Consumables	6,380	6,863	6,380	6,863
		<u>163,979</u>	<u>179,518</u>	<u>162,233</u>	<u>177,641</u>

於二零零零年十二月三十一日，以可變現淨值列賬之本集團及本公司存貨的賬面值合共人民幣14,324,000元（一九九九年：人民幣13,716,000元）。

At 31 December 2000, the amount of inventories of the Group and the Company that are carried at net realisable value amounted to RMB14,324,000 (1999: RMB13,716,000).

15. 應收賬款及票據

15. TRADE AND BILLS RECEIVABLES

於二零零零年十二月三十一日，應收賬款及票據的賬齡分析如下：

At 31 December 2000, the ageing analysis of the trade and bills receivable were as follows:

		本集團 Group		本公司 Company	
		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
一年以內	Within one year	204,153	223,506	204,153	223,507
一年至二年	One to two years	8,088	23,607	8,088	23,607
二年至三年	Two to three years	770	4,380	770	4,380
		<u>213,011</u>	<u>251,493</u>	<u>213,011</u>	<u>251,494</u>

本集團及本公司之出口銷售之營業額均以信用證或付款交單方式進行銷售。營業額之其他結餘則按記賬交易形式進行，其中部分以客戶之備用信用證或銀行擔保作保證。

The Group's and the Company's turnover from export sales is on letter of credit or documents against payment. The remaining balances of turnover are on open account terms which are partially covered by customers' stand-by letter of credit or bank guarantees.



賬目附註 (續)
Notes to the Accounts (Continued)

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16. 應收控股公司款項

應收控股公司款項是無抵押、無利息及無指定還款日期的款項。

16. AMOUNT DUE FROM HOLDING COMPANY

The balance is unsecured, interest-free and has no fixed terms of repayment.

17. 應付賬款及票據

於二零零零年十二月三十一日，應付賬款及票據的賬齡分析如下：

17. TRADE AND BILLS PAYABLES

At 31 December 2000, the ageing analysis of the trade and bills payables were as follows:

		本集團 Group		本公司 Company	
		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
一年以內	Within one year	92,690	84,580	90,726	82,801
一年至二年	One to two years	2,165	1,643	2,165	1,643
二年至三年	Two to three years	1,124	1,224	1,124	1,224
超過三年	Over three years	2,661	3,847	2,661	3,847
		<u>98,640</u>	<u>91,294</u>	<u>96,676</u>	<u>89,515</u>



賬目附註 (續)
Notes to the Accounts (Continued)

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18. 股本

18 SHARE CAPITAL

		本集團及本公司 Group and Company	
		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
法定股本	Registered		
277,312,830股	277,312,830		
(一九九九年: 277,312,830股)	(1999: 277,312,830)		
A股每股面值人民幣1.00元	A Shares of RMB1.00 each	277,313	277,313
150,000,000股	150,000,000		
(一九九九年: 150,000,000股)	(1999: 150,000,000)		
H股每股面值人民幣1.00元	H Shares of RMB1.00 each	150,000	150,000
		427,313	427,313
已發行及繳足股本	Issued and fully paid		
277,312,830股	277,312,830		
(一九九九年: 277,312,830股)	(1999: 277,312,830)		
A股每股面值人民幣1.00元分為:	A Shares of RMB1.00 each divided into:		
國家股	State shares	217,440	217,440
法人股	Legal person shares	16,720	16,720
內部職工股 (註(a))	Internal staff shares (note (a))	—	30,653
個人股 (註(a))	Individual shares (note (a))	43,153	12,500
		277,313	277,313
150,000,000股	150,000,000		
(一九九九年: 150,000,000股)	(1999: 150,000,000)		
H股每股面值人民幣1.00元	H Shares of RMB1.00 each	150,000	150,000
		427,313	427,313

附註:

(a) 30,653,330股內部職工股於二零零零年七月二十六日在深圳證券交易所上市流通。

Note:

(a) 30,653,330 internal staff shares were listed on Shenzhen Stock Exchange on 26th July 2000.



賬目附註 (續)
Notes to the Accounts (Continued)

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19. 儲備

19. RESERVES

		本集團 Group					
		股份溢價賬		儲備基金	資產	留存盈利	
		資本公積金	(註(b))	(註(c))	重估儲備	(註(d))	總額
		(註(b))	Share	Reserve	Asset	Retained	Total
		Capital	premium	funds	revaluation	earnings	
		reserve	account		reserve	(note (d))	
		(note (b))	(note (b))	(note (c))		(note (d))	
		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	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
於一九九九年一月一日	At 1 January 1999	78,642	126,101	85,918	29,045	116,786	436,492
本年度盈利	Profit for the year	—	—	—	—	57,838	57,838
轉入儲備基金	Transfer to reserve funds	—	—	15,902	—	(15,902)	—
股息 (附註7)	Dividends (note 7)	—	—	—	—	(17,093)	(17,093)
員工集體福利設施之 資本性支出	Capital expenditure for common facilities of staff	—	—	(5,638)	—	—	(5,638)
於一九九九年 十二月三十一日	At 31 December 1999	<u>78,642</u>	<u>126,101</u>	<u>96,182</u>	<u>29,045</u>	<u>141,629</u>	<u>471,599</u>
於二零零零年一月一日	At 1 January 2000	78,642	126,101	96,182	29,045	141,629	471,599
本年度盈利	Profit for the year	—	—	—	—	67,826	67,826
轉入儲備基金	Transfer to reserve funds	—	—	17,280	—	(17,280)	—
股息 (附註7)	Dividends (note 7)	—	—	—	—	(34,185)	(34,185)
於二零零零年 十二月三十一日	At 31 December 2000	<u>78,642</u>	<u>126,101</u>	<u>113,462</u>	<u>29,045</u>	<u>157,990</u>	<u>505,240</u>



賬目附註 (續)
Notes to the Accounts (Continued)

19. 儲備 (續)

19. RESERVES (continued)

		本公司 Company					
		資本公積金 (註(b)) Capital reserve (note (b)) 人民幣千元 RMB'000	股份溢價賬 (註(b)) Share premium account (note (b)) 人民幣千元 RMB'000	儲備基金 (註(c)) Reserve funds (note (c)) 人民幣千元 RMB'000	資產 重估儲備 Asset revaluation reserve 人民幣千元 RMB'000	留存盈利 (註(d)) Retained earnings (note (d)) 人民幣千元 RMB'000	總額 Total 人民幣千元 RMB'000
於一九九九年一月一日	At 1 January 1999	78,642	126,101	85,918	29,045	116,786	436,492
本年度盈利	Profit for the year	—	—	—	—	57,621	57,621
轉入儲備基金	Transfer to reserve funds	—	—	15,902	—	(15,902)	—
股息 (附註7)	Dividends (note 7)	—	—	—	—	(17,093)	(17,093)
員工集體福利設施之 資本性支出	Capital expenditure for common facilities of staff	—	—	(5,638)	—	—	(5,638)
於一九九九年 十二月三十一日	At 31 December 1999	<u>78,642</u>	<u>126,101</u>	<u>96,182</u>	<u>29,045</u>	<u>141,412</u>	<u>471,382</u>
於二零零零年一月一日	At 1 January 2000	78,642	126,101	96,182	29,045	141,412	471,382
本年度盈利	Profit for the year	—	—	—	—	67,340	67,340
轉入儲備基金	Transfer to reserve funds	—	—	17,280	—	(17,280)	—
股息 (附註7)	Dividends (note 7)	—	—	—	—	(34,185)	(34,185)
於二零零零年 十二月三十一日	At 31 December 2000	<u>78,642</u>	<u>126,101</u>	<u>113,462</u>	<u>29,045</u>	<u>157,287</u>	<u>504,537</u>



賬目附註 (續) Notes to the Accounts (Continued)

19. 儲備 (續)

(a) 根據中國有關法規及本公司的公司章程(「公司章程」)，除稅後盈利應按以下之次序分派：

- (1) 彌補累積虧損；
- (2) 提取除稅後盈利10%往法定盈餘公積金。當法定盈餘公積金金額達註冊資本的50%，可以不再提取；
- (3) 提取稅後盈利5%至10%往法定公益金；
- (4) 提取由股東於股東大會通過之任意盈餘公積金；及
- (5) 派發股息予股東。

提取往法定盈餘公積金及法定公益金之金額應按照中國會計準則編製之中國法定賬目之除稅後盈利計算。

(b) 資本公積金及股份溢價賬

資本公積金主要包括本公司由國營企業改組為股份制有限公司時資產評估確認值與折股的股本差額。股份溢價賬為發行股票時所產生，並已扣除發行股票費用。根據中國有關法規，資本公積金及股份溢價賬只能用於增加股本。

19. RESERVES (continued)

(a) Pursuant to relevant PRC regulations and the Company's Articles of Association (the "Articles"), profit after taxation shall be appropriated in the following order:

- (1) make up accumulated losses;
- (2) transfer 10% of the profit after tax to the statutory surplus reserve. When the balance of the statutory surplus reserve reaches 50% of the registered capital, such transfers need not be made;
- (3) transfer 5% to 10% of the profit after tax to the statutory public welfare reserve;
- (4) transfer to the discretionary surplus reserve an amount approved by the shareholders in general meeting; and
- (5) distribute dividends to shareholders.

The amount transferred to the statutory surplus reserve and statutory public welfare reserve shall be based on the profit after taxation in the statutory accounts prepared in accordance with PRC accounting standards.

(b) Capital reserve and share premium account

Capital reserve comprises mainly surplus between the appraised value of assets and value of shares issued when the Company was converted from a state-owned enterprise to a joint stock limited company. Share premium account arose from issues of shares net of issuing expenses. According to relevant PRC regulations, capital reserve and share premium account can only be used to increase share capital.



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

19. 儲備 (續)

19. RESERVES (continued)

(c) 儲備基金

(c) Reserve funds

		法定盈餘 公積金 (註(i)) Statutory surplus reserve (note (i)) 人民幣千元 RMB'000	法定公益金 (註(ii)) Statutory public welfare reserve (note (ii)) 人民幣千元 RMB'000	任意盈餘 公積金 (註(iii)) Discretionary surplus reserve (note (iii)) 人民幣千元 RMB'000	總額 Total 人民幣千元 RMB'000
於一九九九年一月一日	At 1 January 1999	35,751	21,069	29,098	85,918
轉自損益表中	Transfer from profit and loss account	6,361	3,180	6,361	15,902
員工集體設施之 資本性支出	Capital expenditure for common facilities of staff	—	(5,638)	—	(5,638)
於一九九九年 十二月三十一日	At 31 December 1999	<u>42,112</u>	<u>18,611</u>	<u>35,459</u>	<u>96,182</u>
於二零零零年一月一日	At 1 January 2000	42,112	18,611	35,459	96,182
轉自損益表中	Transfer from profit and loss account	6,912	3,456	6,912	17,280
於二零零零年 十二月三十一日	At 31 December 2000	<u>49,024</u>	<u>22,067</u>	<u>42,371</u>	<u>113,462</u>



賬目附註 (續) Notes to the Accounts (Continued)

19. 儲備 (續)

(c) 儲備基金 (續)

附註：

(i) 法定盈餘公積金

本集團需提取中國法定賬目之稅後利潤的10%往法定盈餘公積金。當法定盈餘公積金已達註冊資本的50%時，可以不再提取。該公積金可用於彌補虧損或增加股本。除了為彌補虧損外，在使用法定公積金後，餘額不應低於註冊資本的25%。

(ii) 法定公益金

本集團需提取中國法定賬目之稅後利潤的5%至10%往法定公益金。此法定公益金只限於使用在本公司職工集體福利設施的資本性支出，而該等設施之所有權乃本公司所有。除公司清算外，法定公益金不可用以派發給股東。

(iii) 任意盈餘公積金

任意盈餘公積金從留存盈利中提取或從法定公益金中轉入，可用作彌補虧損及增加股本，但提取與使用時須經股東大會決議通過。任何轉撥至公積金亦須經股東大會決議通過。

(d) 盈利分配

根據公司章程，可作盈利分派的純利被視作為(a)根據中國會計準則及財務規定所計算的數額；及(b)根據國際會計準則或公司境外上市地適用之會計準則所計算的數額，取其兩者中較少者。按照以上基礎，本公司於二零零零年十二月三十一日可供分派之數額約為人民幣157,287,000元（一九九九年：人民幣141,412,000元）。

19. RESERVES (continued)

(c) Reserve funds (continued)

Notes:

(i) Statutory surplus reserve

The Group is required in each year to transfer 10% of the profit after taxation as reported under the PRC statutory accounts to the statutory surplus reserve until the balance reaches 50% of the registered share capital. This reserve can be used to make up any losses incurred or to increase share capital. Except for the reduction of losses incurred, any other usage should not result in this reserve balance falling below 25% of the registered capital.

(ii) Statutory public welfare reserve

The Group is required in each year to transfer 5% to 10% of the profit after taxation as reported under the PRC statutory accounts to the statutory public welfare reserve. This reserve is restricted to capital expenditure for employees' collective welfare facilities which are owned by the Company. Except in liquidation, the statutory public welfare reserve is not available for distribution to shareholders.

(iii) Discretionary surplus reserve

The discretionary surplus reserve can be set up by means of appropriation from the retained earnings or transfer from statutory public welfare reserve. Subject to approval by shareholders in general meetings, the reserve can be used to reduce any losses incurred and to increase share capital. Any transfers to the reserve also require the approval of shareholders in general meetings.

(d) Profit appropriation

According to the Articles, the net profit for the purposes of profit distribution is deemed to be the lesser of (a) the amount determined in accordance with the PRC accounting standards and financial regulations; and (b) the amount determined in accordance with International Accounting Standards or accounting standards of the place at which foreign shares of the Company are listed. The amount available for distribution at 31 December 2000 determined on this basis was approximately RMB157,287,000 (1999: RMB141,412,000).



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

20. 銀行及其他貸款

20. BANK AND OTHER LOANS

於二零零零年十二月三十一日，本集團及本公司之銀行及其他貸款須於以下年期償還：

At 31 December 2000, the Group's and the Company's bank and other loans were repayable as follows:

		本集團及本公司 Group and Company					
		長期銀行貸款 Long-term bank loans		短期銀行貸款 Short-term bank loans		其他貸款 Other loans	
		二零零零年 2000	一九九九年 1999	二零零零年 2000	一九九九年 1999	二零零零年 2000	一九九九年 1999
		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
第一年内	Within one year	—	53,500	259,100	276,230	—	9,646



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

21. 綜合現金流量表附註

21. 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

		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
除稅前盈利	Profit before taxation	83,404	68,268
固定資產折舊	Depreciation of fixed assets	69,013	67,937
利息支出	Interest expenses	21,599	20,520
利息收入	Interest income	(12,586)	(11,328)
非上市投資股息收入	Dividend income from unlisted investment	(604)	—
出售固定資產虧損	Loss on disposal of fixed assets	904	1,995
存貨減少	Decrease in inventories	15,539	793
應收賬款及票據、 其他應收賬款、 按金及預付款項 減少／(增加)	Decrease/(increase) in trade and bills receivables, other receivables, deposits, and prepayments	8,601	(8,921)
應付賬款及票據、 其他應付款及 應計費用增加／ (減少)	Increase/(decrease) in trade and bill payables, other payables and accrued charges	4,462	(2,364)
應收控股公司款項 減少／(增加)	Decrease/(increase) in amount due from holding company	10,957	(1,511)
經營業務之現金 流入淨額	Net cash inflow from operating activities	<u>201,289</u>	<u>135,389</u>



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

21. 綜合現金流量表附註 (續)

(b) 年內融資變動分析

於一月一日
新借銀行貸款
償還銀行及其他貸款

於十二月三十一日

21. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

(b) Analysis of changes in financing during the year

銀行及其他貸款
Banks and other loans

	二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
At 1 January	339,376	306,728
New bank loans	367,500	278,630
Repayment of bank and other loans	(447,776)	(245,982)
At 31 December	<u>259,100</u>	<u>339,376</u>

22. 銀行借貸

於二零零零年十二月三十一日，本集團及本公司之銀行貸款總數合共約人民幣250,100,000元（一九九九年：人民幣312,376,000元）由一家同集團附屬公司作擔保。

22. BANKING FACILITIES

At 31 December 2000, the Group's and the Company's bank loans totalling approximately RMB250,100,000 (1999: RMB312,376,000) were guaranteed by a fellow subsidiary.



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
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23. 承擔

23. COMMITMENTS

(a) 資本承擔

於二零零零年十二月三十一日，本集團主要就有關建築物及生產設備的在建工程及購置固定資產之未撥備資本性承擔如下：

(a) Capital commitments

At 31 December 2000, the Group had the following capital commitments principally related to the construction-in-progress and purchase of fixed assets in respect of buildings and production facilities which were not provided for in the accounts:

	二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
已簽約但尚未撥備	9,150	6,607
董事已授權但未簽約	127,700	48,600
	<u>136,850</u>	<u>55,207</u>

(b) 經營租賃承擔

於二零零零年十二月三十一日，集團有於下列期間之經營租賃而於未來十二個月支付之承擔：

(b) Commitments under operating leases

As 31 December 2000, the group had commitments to make payments in the next twelve months under operating leases which expire as follows:

	二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
土地及建築物		
第二至第五年內	<u>360</u>	<u>—</u>



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

24. 有關連人士交易

24. RELATED PARTY TRANSACTIONS

本集團在正常業務範圍內進行之重大與
關連公司交易摘要如下：

The Group had the following material transactions with the
following related companies in the normal course of business:

		二零零零年 2000 人民幣千元 RMB'000	一九九九年 1999 人民幣千元 RMB'000
與山東新華醫藥集團 有限責任公司， 最終控股公司	Shandong Xinhua Pharmaceutical Group Company Limited ("SXPGC"), the ultimate holding company		
— 購買交通銀行及 中國太平洋保險 公司股份	— Purchase of equity interests in The Bank of Communication and China Pacific Insurance Company Limited	—	20,577
— 購買兩所位於中國 淄博市及青島市 之房產	— Purchase of two properties in Zibo and Qingdao, the PRC	—	1,027
與最終控股公司的 附屬公司	Fellow subsidiaries:		
— 銷售製成品及 原材料	— Sale of finished goods and raw materials	13,942	10,669
— 採購原材料	— Purchase of raw materials	54,281	60,434
— 租金收入	— Rental income	465	465
— 支付勞務及 其他服務	— Payment of labour and other services	<u>12,156</u>	<u>12,156</u>

(a) 本公司董事確認上述的交易乃於日常
業務過程中按一般商業條款進行。

(a) In the opinion of the directors, the transactions stated above
were carried out on normal commercial terms in the ordinary
course of business.



賬目附註 (續)
Notes to the Accounts (Continued)

(根據香港普遍採納之會計原則編製)
(prepared under Hong Kong Generally Accepted Accounting Principles)

25. 最終控股公司

董事認為本公司之最終控股公司為一家於中國註冊成立的國營有限責任公司 — 山東新華醫藥集團有限責任公司。

25. ULTIMATE HOLDING COMPANY

The director of Company regard SXPGC, a State-owned limited liability company established in the PRC, as being the ultimate holding company.

26. 賬目通過

本年度賬目已於二零零一年三月九日由董事會通過。

26. APPROVAL OF ACCOUNTS

The accounts were approved by the Board of directors on 9 March 2001.