

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

6. 董事及高階僱員酬金

6. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

		2000 千美元 US\$'000	1999 千美元 US\$'000
執行董事：	Executive directors:		
袍金	Fees	280	283
薪金及其他酬金	Salaries and other emoluments	374	364
花紅	Discretionary bonuses	13	-
獨立非執行董事：	Independent non-executive directors:		
袍金	Fees	100	65
其他酬金	Other emoluments	20	-
		787	712

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董事酬金之組別如下：

The emoluments were paid to the directors as follows:

酬金組別	Emoluments band	Number of directors	
		2000	1999
0至129,058美元 (0至1,000,000港元)	Nil to US\$129,058 (Nil to HK\$1,000,000)	7	12
258,115美元至322,643美元 (2,000,001港元至2,500,000港元)	US\$258,115 to US\$322,643 (HK\$2,000,001 to HK\$2,500,000)	1	1
年內董事總人數	Total number of directors during the year	8	13

於一九九九年及二零零零年十二月三十一日止年度並無董事放棄領取酬金。

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

於二零零零年十二月三十一日

For the year ended 31 December 2000

6. 董事及高階僱員酬金(續)

本集團五位最高薪人士包括一位(一九九九年:一位)董事,其酬金詳情載於上文。其餘四位(一九九九年:四位)人士之酬金詳情如下:

6. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Continued)

The five individuals whose emoluments were the highest in the Group for the year include one director (1999: one) whose emoluments are reflected in the analysis presented above. Details of the emoluments of the remaining four individuals (1999: four) are as follows:

		2000 千美元 US\$'000	1999 千美元 US\$'000
薪金及其他酬金	Salaries and other emoluments	544	437
花紅	Discretionary bonuses	75	161
		619	598

僱員酬金之組別如下:

The emoluments were paid to individuals as follows:

酬金組別	Emoluments band	僱員人數 Number of individuals	
		2000	1999
129,058美元(港元1,000,000)以下	Nil to US\$129,058 (Nil to HK\$1,000,000)	2	2
129,059美元至193,586美元 (1,000,001港元至1,500,000港元)	US\$129,059 to US\$193,586 (HK\$1,000,001 to HK\$1,500,000)	1	1
193,587美元至258,114美元 (1,500,001港元至2,000,000港元)	US\$193,587 to US\$258,114 (HK\$1,500,001 to HK\$2,000,000)	1	1
		4	4

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7. 稅項

開曼群島並不對本集團之收入徵收任何稅項。

由於本集團年內在香港並無應課稅溢利，因此並無作出香港利得稅撥備。

中國附屬公司須受適用於中國外資企業之稅例規限，由首個獲利年度起計兩年內獲全面豁免稅率為15%之中國企業所得稅，其後三年則可獲減免50%稅項。

由於時差對本集團影響不大，故並無在賬目中就遞延稅項作出撥備。

8. 股東應佔溢利

股東應佔溢利(虧損)淨額包括已於本公司賬目處理之溢利95,073,000美元(一九九九年：77,169,000美元)。

9. 每股溢利(虧損)

每股溢利(虧損)乃根據本年度股東應佔溢利40,109,000美元(一九九九年：淨虧損35,858,000美元)及本年度已發行普通股之加權平均股數5,591,970,209(一九九九年：4,379,432,012)計算。

由於行使可換股債券所附之換股權將分別減少一九九九年之每股基本虧損及增加二零零零年之每股基本溢利，故此並無呈列該兩年度每股攤薄溢利(虧損)之數字。

7. TAXATION

The Cayman Islands levies no tax on the income of the Group.

No provision for Hong Kong Profits Tax has been made as there was no assessable profit in Hong Kong for the year.

Subsidiaries in the PRC are subject to tax laws applicable to foreign investment enterprises in the PRC and are fully exempt from PRC enterprise income tax of 15% for two years starting from the first profit-making year followed by a 50% reduction for the next three years.

Deferred taxation has not been provided as the effect of timing differences is insignificant at the balance sheet date.

8. NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The net profit (loss) attributable to shareholders includes a profit of US\$95,073,000 (1999: US\$77,169,000) which has been dealt with in the financial statements of the Company.

9. EARNINGS (LOSS) PER SHARE

The calculation of basic earnings (loss) per share is based on the net profit (loss) attributable to shareholders for the year of US\$40,109,000 (1999: net loss US\$35,858,000) and on the weighted average of 5,591,970,209 (1999: 4,379,432,012) ordinary shares in issue during the year.

Diluted earnings (loss) per share for the years ended 31 December 2000 and 1999 have not been shown as the convertible bonds outstanding during these years are anti-dilutive.

於二零零零年十二月三十一日

For the year ended 31 December 2000

10. 物業、機器及設備

10. PROPERTY, PLANT AND EQUIPMENT

本集團

Group

		位於中國之 樓宇及中期 土地使用權 Buildings and medium term land use rights in the PRC 千美元 US\$'000	機器及 設備 Machinery and equipment 千美元 US\$'000	電器及設備 Electrical appliances and equipment 千美元 US\$'000	雜項設備 Miscellaneous equipment 千美元 US\$'000	在建工程 Construction in progress 千美元 US\$'000	合計 Total 千美元 US\$'000
原值	Cost						
於年初	At beginning of year	339,269	589,841	12,180	21,141	27,118	989,549
添置	Additions	706	1,879	1,070	1,539	6,700	11,894
重新分類	Reclassification	1,177	(932)	93	(136)	(202)	-
落成後轉撥	Transfer upon completion	1,557	9,604	5	47	(11,213)	-
轉撥至存貨	Transfer to inventories	(588)	-	-	-	-	(588)
出售附屬公司	Disposal of subsidiaries	-	(3,231)	(65)	(246)	(8)	(3,550)
出售	Disposals	(1,199)	(6,850)	(460)	(1,048)	(78)	(9,635)
於結算日	At balance sheet date	340,922	590,311	12,823	21,297	22,317	987,670
累積折舊	Accumulated depreciation						
於年初	At beginning of year	35,390	145,809	5,855	12,118	-	199,172
年內折舊	Charge for the year	10,960	43,259	1,803	2,612	-	58,634
出售時撇銷	Eliminated on disposals	(32)	(3,426)	(262)	(512)	-	(4,232)
重新分類	Reclassification	(13)	121	24	(132)	-	-
出售附屬公司	Disposal of subsidiaries	-	(525)	(17)	(66)	-	(608)
於結算日	At balance sheet date	46,305	185,238	7,403	14,020	-	252,966
於結算日之 賬面淨值	Net book value At balance sheet date	294,617	405,073	5,420	7,277	22,317	734,704
於年初	At beginning of year	303,879	444,032	6,325	9,023	27,118	790,377

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

10. 物業、機器及設備(續)

於二零零零年十二月三十一日賬面淨值合共184,793,000美元(一九九九年: 251,177,000美元)之物業、機器及設備已予抵押, 作為本集團信貸之抵押品。

本公司

10. PROPERTY, PLANT AND EQUIPMENT (Continued)

Property, plant and equipment with aggregate net book value of US\$184,793,000 (1999: US\$251,177,000) at 31 December 2000 were pledged as securities for the Group's credit facilities.

Company

雜項設備
Miscellaneous
equipment
千美元
US\$'000

原值	Cost	
於年初	At beginning of year	86
添置	Additions	1
出售	Disposals	(2)
於結算日	At balance sheet date	85
累積折舊	Accumulated depreciation	
於年初	At beginning of year	54
年內折舊	Charge for the year	18
出售時撇銷	Eliminated on disposal	(1)
於結算日	At balance sheet date	71
於結算日之 賬面淨值	Net book value At balance sheet date	14
於年初	At beginning of year	32

於二零零零年十二月三十一日

For the year ended 31 December 2000

11. 附屬公司權益

11. INTEREST IN SUBSIDIARIES

		本公司 Company	
		2000 千美元 US\$'000	1999 千美元 US\$'000
非上市投資，按原值	Unlisted shares, at cost	448,298	450,759
減值撥備	Provision for diminution in values	(2,000)	(2,000)
		446,298	448,759
附屬公司欠款	Due from subsidiaries	85,144	86,583
		531,442	535,342

附屬公司欠款均是免息，無抵押及沒有固定還款期。

The amounts due from subsidiaries are interest-free, unsecured and have no fixed repayment terms.

董事認為，主要影響本集團截至二零零零年十二月三十一日止年度業績及／或資產之本公司主要附屬公司詳情載於賬目附註29。

Particulars of the Company's principal subsidiaries, which in the opinion of the directors principally affect the results and/or assets of the Group for the year ended 31 December 2000, are set out in note 29.

12. 聯營公司權益

12. INTEREST IN ASSOCIATES

		本集團 Group	
		2000 千美元 US\$'000	1999 千美元 US\$'000
應佔資產淨值	Share of net assets	11,038	10,695
應收聯營公司款項	Due from associates	3,083	5,009
應付聯營公司款項	Due to associates	(1,605)	(724)
		12,516	14,980

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

12. 聯營公司權益

12. INTEREST IN ASSOCIATES (Continued)

		本公司 Company	
		2000	1999
		千美元	千美元
		US\$'000	US\$'000
非上市股份，按原值	Unlisted shares, at cost	12,675	12,675
應收聯營公司款項	Due from associates	3,025	4,953
		15,700	17,628

應收聯營公司款項乃無抵押，亦無固定還款期，利息就未償還本金按年息8%計算。

The amounts due from associates are unsecured and have no fixed terms of repayment. Interest is charged at 8% of principal outstanding per annum.

董事認為主要影響本集團截至二零零零年十二月三十一日止年度業績及／或資產之主要聯營公司之資料如下：

Particulars of the Group's principal corporate associates, which in the opinion of the directors principally affect the results and/or assets of the Group for the year ended 31 December 2000, are as follows:

名稱 Name	註冊成立地點 Place of incorporation	發行股份／ 註冊資本類別 Particulars of class of issued shares/ registered capital	應佔股東權益 Attributable equity interest	主要業務 Principal activity
頂好(開曼島)控股有限公司	開曼群島	25,000,000普通股 每股1美元	50%	投資控股
Tinghao (Cayman Islands) Holding Corp.	Cayman Islands	25,000,000 ordinary shares of US\$1 each		Investment holding
昆明福利食品有限公司	中華人民共和國	註冊資本 人民幣2,897,680	50%	製造及銷售糧油
Kunming Fuli Food Company Limited	The People's Republic of China	Registered capital of RMB2,897,680		Food processing

所有聯營公司皆在中華人民共和國境內營運。

These associates operate in the People's Republic of China.

於二零零零年十二月三十一日

For the year ended 31 December 2000

13. 其他非流動投資

13. OTHER NON-CURRENT FINANCIAL ASSETS

		本集團		本公司	
		Group		Company	
		2000 千美元 US\$'000	1999 千美元 US\$'000	2000 千美元 US\$'000	1999 千美元 US\$'000
投資	Investments				
非上市投資證券， 按原值	Unlisted investment securities, at cost	1,224	1,124	620	520
香港以外上市投資 證券按原值	Investment securities listed outside Hong Kong, at cost	26,849	–	26,849	–
非上市其他投資， 按公平值	Unlisted other investments, at fair value	2,757	5,166	2,758	5,166
		30,830	6,290	30,277	5,686
於結算日上市投資 證券之市值	Market value of listed investment securities at balance sheet date	23,081	–	23,081	–

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14. 流動投資

14. CURRENT INVESTMENTS

		本集團		本公司	
		Group		Company	
		2000 千美元 US\$'000	1999 千美元 US\$'000	2000 千美元 US\$'000	1999 千美元 US\$'000
按公平值：	At fair value:				
非上市證券投資	Equity investments, unlisted	4,458	605	3,420	–
證券投資：	Equity investments:				
於香港上市	Listed in Hong Kong	87	119	87	119
於香港以外地區上市	Listed outside Hong Kong	–	14	–	–
		4,545	738	3,507	119
於結算日上市 證券投資之市值	Market value of listed equity investments at balance sheet date	87	133	87	119

截至二零零零年十二月三十一日止年度

For the year ended 31 December 2000

15. 存貨

15. INVENTORIES

		本集團 Group	
		2000 千美元 US\$'000	1999 千美元 US\$'000
原材料	Raw materials	27,250	34,476
在製品	Work in progress	5,301	6,663
製成品	Finished goods	41,892	27,537
		74,443	68,676

16. 應收賬款

16. TRADE RECEIVABLES

本集團維持良好信貸制度，有關應收賬款之賬齡分析列示如下：

The Group maintains a defined credit policy. The ageing analysis of the trade receivables as at the balance sheet date is as follows:

		本集團 Group	
		2000 千美元 US\$'000	1999 千美元 US\$'000
0 - 90天	0 - 90 days	32,444	28,295
90天以上	Over 90 days	5,035	4,739
		37,479	33,034

17. 有關連公司欠款

17. DUE FROM RELATED COMPANIES

有關連公司欠款不計利息、無抵押及無固定還款期。該等金額主要乃購買原材料之預付款項及出售原材料之應收款項。

The amounts due from related companies are non-interest bearing, unsecured and have no fixed repayment terms. The amounts represent mainly prepayments for purchases of raw materials and receivable for sales of raw materials.

