



截至2001年12月31日止年度（根據香港普遍採納之會計準則編制）
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

1. 主營業務及公司背景

東北輸變電機械製造股份有限公司（「本公司」）是於1993年2月16日在中華人民共和國（「中國」）成立之股份有限公司。本公司於1998年5月13日被批准為中外合資股份有限公司。

本公司的主營業務為投資控股，本公司之附屬公司及聯營公司的主要業務分別列示於本財務報表附註14及附註15。

東北輸變電設備集團公司（「東北電」），一家在中國境內成立的國有企業，原為本公司之控股公司，其持有之450,520,000股國有法人股現已全部被凍結，其中30,000,000股及40,000,000股被凍結之股權於2001年3月20日及2001年6月19日被拍賣，因此從2001年3月20日開始東北電已非本公司之控股公司。於2001年12月31日，東北電仍然持有本公司380,520,000股股權，佔本公司已發行股本43.57%，為本公司之單一最大股東。

本公司及其附屬公司以下統稱為「本集團」。

1. PRINCIPAL ACTIVITIES AND COMPANY'S BACKGROUND

Northeast Electrical Transmission & Transformation Machinery Manufacturing Company Limited (the "Company") was established in the People's Republic of China (the "PRC") on 16 February 1993 as a limited liability company. The Company was granted the status of a Sino-foreign joint stock limited company on 13 May 1998.

The principal activity of the Company is investment holding. The activities of the subsidiaries and associates are described in notes 14 and 15 of the financial statements respectively.

Northeast Electrical Transmission and Transformation Equipment Group Corporation ("NET"), a state owned enterprise established in the PRC, was formerly the holding company of the Company. However, its 450,520,000 state-owned legal person shares in the Company have been frozen by the court. 30,000,000 and 40,000,000 of the shares were auctioned on 20 March 2001 and 19 June 2001 respectively. As a result, NET ceased to be the Company's holding company starting from 20 March 2001. As at 31 December 2001, NET still held 380,520,000 shares in the Company, representing 43.57% of the issued capital of the Company, and is the largest single shareholder of the Company.

The Company and its subsidiaries are herein collectively referred to as the "Group".



截至2001年12月31日止年度(根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

2. 編制基礎

於1999及2000年度,本集團分別發生重大虧損計人民幣168,336,000元及人民幣364,737,000元。主要由於上述虧損,於2000年12月31日,本公司未能遵守涉及40,000,000美元(折合人民幣331,064,000元)銀團貸款合約中的若干財務指標之承諾,以中芝興業為首的銀團貸款人(以下簡稱「銀團」)已正式要求本公司償還銀團貸款金額40,000,000美元(折合人民幣331,064,000元)及利息3,635,000美元(折合人民幣30,085,000元)。再於2001年6月1日,本公司接到香港高等法院的通知,銀團已向香港高等法院起訴要求即時償還銀團貸款之全數金額。香港高等法院已於2001年10月24日通過了簡易程序判決申請,判令本公司清償全部銀團貸款及利息並承擔法律費用。但年內本公司未能償還任何款項予銀團,故此一份清盤訴狀已按照香港法律程序於2001年12月27日提呈本公司。該份訴狀之聆訊日期已延遲到2002年4月29日。於2002年4月4日,本公司再接到遼寧省高級人民法院(「法院」)送達的銀團訴本公司逾期借款糾紛案的起訴狀,然而,銀團方律師亦已於2002年4月2日向法院提出延期審理本案,兩個月後再決定開庭審理事宜。

2. BASIS OF PREPARATION

During the years ended 31 December 1999 and 2000, the Group incurred significant losses of Rmb168,336,000 and Rmb364,737,000 respectively. Principally as a result of the losses, at 31 December 2000, the Company was not in compliance with the financial covenants of a syndicated bank loan of US\$40,000,000 (equivalent to Rmb331,064,000). The syndicate which is led by CCIC Finance Limited (the "syndicate") has formally requested the Company to repay the syndicated bank loan of US\$40,000,000 (equivalent to Rmb331,064,000) in full together with interests of US\$3,635,000 (equivalent to Rmb30,085,000). Again, on 1 June 2001, the Company was informed by the High Court of Hong Kong (the "High Court") that the syndicate has through the High Court issued a writ of summons against the Company for an immediate full repayment of the syndicated bank loan. This case was heard by the High Court on 24 October 2001 and a summary judgement was entered in favour of the syndicate against the Company. The Company was required to repay the syndicated bank loan in full together with the interest and to bear the litigation expenses. However, during the year the Company was not able to make any repayments to the syndicate and as a result, a winding-up petition was presented against the Company pursuant to the Hong Kong legislation on 27 December 2001. The hearing of the petition has been deferred to 29 April 2002. On 4 April 2002, the Company received another writ from the High Court of Liaoning Province (the "Court") regarding the litigation initiated by the syndicate in respect of the Company's overdue loan balance. However, the syndicate's lawyer has already applied to the Court on 2 April 2002 for the adjournment of the hearing of this case and to determine the next hearing after two months.



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

2. 編制基礎 (續)

考慮到以下因素，董事們認為基於持續經營基準編制本財務報表是適宜的：

- 截至本報告批准日，本公司與銀團正在商談具體債務償還協議並盡量按期履行還款義務；
- 東北電及其他關聯公司欠款的往來款項部份可通過資產轉讓償還，有關工作正在進行中；
- 2002年本集團訂貨形勢較好，預計全年主營業務收入將會增長6%至8%，同時成本將得到有效控制，董事們預期本集團的財務狀況於2002年將有所改善；及
- 與法國阿爾斯通公司合資生產互感器簽訂了合資協議，2002年上半年可正式投產，與西門子、ABB公司合資談判進展順利。通過合資合作的不斷開展，將使本集團產品技術水平達到世界頂級標準。

2. BASIS OF PREPARATION (Continued)

Having duly considered the following factors, the directors are of the opinion that the preparation of these financial statements under a going concern basis is appropriate:

- Up to the date of approval of these financial statements, the Company has been negotiating with the syndicate to reach a debt repayment agreement and would try to comply with the repayment schedule;
- The balances due from NET would be repaid through assets transfers which are still in progress;
- In 2002, the Group's orders on hand are favourable. Major operating revenue for the year is expected to increase by 6-8%. At the same time, costs would be effectively controlled. The directors anticipated that the financial position of the Group would improve in 2002; and
- A joint venture agreement with Alstom DBD Instrument Transformer Co. Ltd. has been signed for the manufacture of transformers (ITU). Actual production is to be made in the first-half of 2002. The negotiations of joint ventures with Siemens and ABB Company are making progress. Through the expansions in equity and co-operative joint ventures, the technical standard of the Group's products could reach the world's top standard.



截至2001年12月31日止年度(根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

3. 主要會計政策

本財務報表已經按照香港會計師公會頒佈的"會計實務準則及詮釋"、香港普遍採納之會計原則及香港"公司條例"的披露規定編製。本財務報表是以歷史成本作為編製基準。

(a) 綜合基準

綜合財務報表包括本公司及其附屬公司截至12月31日止之財務報表和當作單一企業。所有集團內公司間之重大交易及結餘已於編制綜合財務報表時對銷。

附屬公司指本公司直接或間接控制的公司。控制權是透過控制其董事會組成；控制超過半數的投票權或操控過半數的股票權益。

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。

本公司對其附屬公司之投資以成本減去減值準備列賬。可收回金額乃按個別投資項目作出評估。附屬公司之業績由本公司按已收股息入賬。

3. PRINCIPAL ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Statements of Standard Accounting Practice and Interpretations issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. The measurement basis used in the preparation of the financial statements is historical cost.

(a) Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December and present as those of a single enterprise. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

A subsidiary is an enterprise that is controlled by the Company, either directly or indirectly. Control is exercised through the control of the composition of the board of directors, the control of more than half of the voting power or the holding of more than half of the equity capital.

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

In the Company's balance sheet, investments in subsidiaries are stated at cost less impairment loss. The carrying amount of the investment is reduced to its recoverable amount on an individual basis. The results of subsidiaries are accounted for by the Company on the basis of dividends received.



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

3. 主要會計政策 (續)

(b) 聯營公司

聯營公司指附屬公司及合營企業以外，本集團對其管理具有重大影響力之公司。

綜合利潤表包括本集團應佔聯營公司之該年度業績，而綜合資產負債表則包括本集團應佔聯營公司之資產淨值。

聯營公司之業績由本公司按已收股息入賬。本公司對其聯營公司之投資乃以成本扣除減值準備列賬。可收回金額乃按個別投資項目作出評估。

(c) 物業、廠房及設備

物業、廠房及設備按成本值減去累計折舊及累計減值損失列賬。

資產成本包括其購買價及將資產達致運作狀況及位置以作其擬訂用途，包括估計拆除、搬運及還原而產生之任何直接應佔成本。

當費用發生用作替換物業、廠房及設備的一部份時，包括大型檢查及維修保養費，該等費用均予以資本化，作為該項資產之額外成本。其他當該項資產確認後才發生的費用只有在可清楚預見將來使用該項資產會帶來額外的經濟利益時，才予以資本化。

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

(b) Associates

An associate is an enterprise, in which the Group has significant influence and which is neither a subsidiary nor a joint venture of the Group.

The consolidated income statement includes the Group's share of the results of associates for the year, and the consolidated balance sheet includes the Group's share of the net assets of the associates.

The results of associates are accounted for by the Company on the basis of dividend received. In the Company's balance sheet, investment in associates are stated at cost less impairment loss. The carrying amount of the investment is reduced to its recoverable amount on an individual basis.

(c) Property plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss.

The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use, which include the estimated cost for dismantling, removing the asset and restoring the site.

In situations where expenditure incurred to replace a separate component of an item of property, plant and equipment, including major inspection and overhaul expenditure, is capitalised and accounted for as a component of the assets. Other subsequent expenditure is capitalised as an additional cost of that assets only when it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the assets.



截至2001年12月31日止年度（根據香港普遍採納之會計準則編制）

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

3. 主要會計政策（續）

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

(c) 物業、廠房及設備（續）

(c) Property plant and equipment (Continued)

處理物業、廠房及設備之收益或虧損指出售所得收入淨額與資產賬面值之差額，並於利潤表中確認。

The gain or loss on disposal of a property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the income statement.

物業、廠房及設備折舊乃根據物業、廠房及設備成本值減去估計之3%殘值後按預計可使用年限以直線法計提。物業、廠房及設備的預計可使用年限如下：

Depreciation of property, plant and equipment is calculated to write off the cost of the assets, less estimated residual value at 3% of cost over their estimated useful lives using the straight line method. The useful lives of the property, plant and equipment are estimated as follows:

土地使用權	按使用期50年
房屋建築物	20至50年
酒店物業	50年
機器設備	8至20年
車輛及其他	6至17年

Land use rights	over the lease term of 50 years
Buildings	20 to 50 years
Hotel properties	50 years
Plant, machinery and equipment	8 to 20 years
Motor vehicles and others	6 to 17 years

(d) 在建工程

(d) Construction in progress

在建工程指按成本減累計減值損失入賬的廠房建築、機械設備及其他在建之物業、廠房及設備項目。在建工程成本包括與購置或建造建築物、廠房及機器設備有關的一切直接及間接成本，直接成本中包括建築期間及投產日前有關借貸資金的利息開支及匯兌差異。

Construction in progress represents factory buildings, plant and machinery and other property, plant and equipment under construction and is stated at cost less provision for impairment loss. Cost comprises all direct and indirect costs relating to the acquisition or construction of plant and machinery. Direct costs include interest costs and foreign exchange differences incurred in connection with funds borrowed to finance these projects during the construction period prior to the commissioning date.

在建工程項目如可持續生產達到一定商業數量的可銷售產品，則轉為物業、廠房及設備，即使中國有關當局在發出有關的投產證書方面有任何延誤，也不受其影響。

Construction in progress is transferred to property, plant and equipment when the asset is capable of producing saleable quality output in commercial quantities on an ongoing basis notwithstanding any delays in the issue of the relevant commissioning certificate by the appropriate PRC authorities.



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

3. 主要會計政策 (續)

(e) 其他投資

有長期持有目的之其他投資乃按成本減去減值準備列賬。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，則有關證券之賬面值須削減至其公平值。削減之金額在損益表中支銷。

出售投資之淨利潤或損失以出售收入與成本之差額於出售時在利潤表中列賬。

債券投資的利息收入按權責發生制列賬，其他長期投資所得按收付實現制列賬。

(f) 減值損失

集團於每個結算日對其有形及無形資產的賬面值予以審查，以確定是否有任何減值的跡象。如有減值跡象，則須按照淨售價及使用價值兩者中的較高金額估計資產的可收回價值來確認減值損失。可收回價值應按個別資產予以估計，若不可行則應按有關資產所屬的最少的產生現金單位予以估計(即現金流量產生單位)。

倘若資產或其現金流量產生單位的賬面值超過其可收回價值，其賬面值應減值至其可收回價值。減值損失應列入當期損益。如該資產的賬面值再評估，減值損失應確認為評估減值。

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

(e) Other investments

Investment securities held for an identified long term purpose are stated at cost and subject to impairment review at each reporting date to reflect any diminution in their value, which is expected to be other than temporary. The amount of provisions is recognised as an expense in the period in which the decline occurs.

The profit or loss on disposal of investment securities is accounted for in the income statement in the period in which the disposal occurs as the difference between net sales proceeds and the carrying amount of the securities.

Interest income derived from debenture investments is accounted for on the accrual basis. Dividends from other long term investments are accounted for to the extent of cash received.

(f) Impairment loss

At each balance sheet date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its net selling price and value in use, in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the smallest group of assets that generates cash flows independently (ie a cash-generating unit).

If the recoverable amount of an asset or a cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately, unless the relevant asset is carried at revalued amount, in which case the impairment loss is treated as a revaluation decrease.



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

3. 主要會計政策 (續)

(f) 減值損失 (續)

若上述已作減值損失的資產或其現金流量產生單位的可收回價值增加，則應回轉以前年度認列的該項減值損失；但因回轉而增加的賬面值不應超過該資產或其現金流量產生單位於以前年度如沒有作減值損失的賬面值。除非該資產的賬面值再評估，此項回轉應列為當期收益。

(g) 準備

當本集團因過去的事件導致一項法定或推定的債務及有可能引致經濟利益流出，並且能可靠地估計該債務之金額時，準備會在資產負債表被確認。當有關的費用於年內被確認時，應沖減相關已確認的準備。於每個結算日，準備將被評估及調整至能最佳反映現在的估計。當金錢的時間價值影響重大時，計提準備的金額應將相關的費用調整至現值。

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

(f) Impairment loss (Continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognised as income immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(g) Provisions

A provision is 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 embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made. Expenditures for which a provision has been recognised are charged against the related provision in the year in which the expenditures are incurred. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount provided is the present value of the expenditures expected to be required to settle the obligation.



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

3. 主要會計政策 (續)

(h) 存貨

存貨包括原材料、在製品及產成品，其價值按成本及可變現淨值二者中較低者列賬。成本按加權平均法計算。在製品及產成品的成本包括原材料、直接人工及製造費用的適當部份。

可變現淨值乃參考產成品於資產負債表結算日後在日常業務過程中出售所得的款項，或按照管理層根據當時市場情況作出估計，再扣除估計的完工所須成本及銷售費用而確定。

(i) 研究及開發費用

研究及開發費用於其發生的年度在利潤表中支銷。

(j) 退休福利

本集團已參加其所在城市的勞動管理部門組織之定額供款職工退休統籌基金，每年支付的退休統籌基金費用等於職工全年工資總額的某一百分比。而該基金組織承諾負擔本集團所有已退休員工的退休福利支出。本集團所有職工均可參加該統籌基金。本集團對該基金的供款及提供給退休員工的其他福利費用已於實際發生時在利潤表中列示。

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

(h) Inventories

Inventories comprise raw materials, work in progress and finished goods and are stated at the lower of cost, calculated on the weighted average basis, and net realisable value. Cost, in the case of work in progress and finished goods, comprises materials, direct labour and an appropriate proportion of production overheads.

Net realisable value is determined by reference to proceeds of items sold in the ordinary course of business subsequent to the balance sheet date or to management estimates based on prevailing market conditions, less estimated costs to complete the production and selling expenses.

(i) Research and development expenses

Research and development expenses are recognised in the income statement in the year in which they are incurred.

(j) Retirement benefits

The Group contributes to a defined contribution retirement scheme set up by the authorities in the respective city in which the entity is located. The annual contributions, based on certain percentages of the payroll costs, are made to the respective local governments which then undertake to assume the pension obligations to all retired employees of the Group. Such schemes are available to all employees of the Group. Contributions to the schemes and other benefits provided to employees are charged to income statement as incurred.



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

3. 主要會計政策 (續)

(k) 借貸成本

與收購、建設及製造一項經較長時期才可投入使用或可銷售的資產直接有關的借貸成本，被資本化並成為該資產成本的一部份。所有其他借貸成本在其發生年度於利潤表中支銷。

(l) 遞延稅項

遞延稅項採用負債法並按現行之稅率計算。遞延稅項代表由於應納稅所得額與會計財務報表列示的利潤之間的時間性差異所引起的在可預見的未來將會支付的負債或收取的資產。

(m) 外幣換算

本集團之會計財務報表及記錄以人民幣為記賬本位幣。

外幣交易按於交易日中國人民銀行公佈的匯率換算為人民幣。於資產負債表結算日以外幣為單位的貨幣性資產及負債按當日中國人民銀行公佈的匯率換算為人民幣。

由兌換外幣借貸成本及此借貸成本用作興建物業、廠房及設備而產生兌換差異，會包括在有關在建工程成本裡。所有其他匯兌差異均在利潤表中支銷。

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

(k) 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 income statement in the year in which they are incurred.

(l) Deferred taxation

Deferred taxation is accounted for at the current rate of taxation, using the liability method, in respect of timing differences between profit as computed for taxation purposes and profit as stated in the financial statements to the extent that a liability or an asset is expected to be payable or receivable in the foreseeable future.

(m) Foreign currencies

The Group maintains its books and records in Renminbi.

Transactions in foreign currencies are translated into Renminbi at rates of exchange 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.

Exchange differences attributable to the translation of borrowing costs incurred in respect of borrowings denominated in foreign currencies and used for financing the construction of property, plant and equipment, are included in the cost of the related construction in progress. All other exchange differences are dealt with in the income statement.

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

3. 主要會計政策 (續)

(n) 收入確認

產品銷售收入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擁有權轉讓同時發生。

餐飲、娛樂及酒店客房收入於服務提供時確認。

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

(n) Revenue recognition

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 customers and title has passed.

Revenue from provision of food and beverage, entertaining facilities and hotel accommodation services are recognised when the services are rendered.

4. 營業額及收入

本集團主要從事製造輸變電設備及提供餐飲、娛樂及酒店服務。本年度已確認的營業額及收入如下：

4. TURNOVER AND REVENUE

The Group is principally engaged in the manufacture of transmission and transformation machinery and the provision of food and beverage, entertaining facilities and hotel accommodation services. Turnover and revenue for the year are as follows:

		營業額及收入	
		Turnover and revenue	
		2001	2000
		人民幣千元	人民幣千元
		<i>Rmb'000</i>	<i>Rmb'000</i>
輸變電設備銷售收入	Sale of transmission and transformation machinery	1,243,347	1,294,611
餐飲、娛樂及酒店服務收入	Food and beverage, entertaining services and hotel accommodation income	42,294	25,437
		1,285,641	1,320,048
銷售稅金	Sales tax	(6,865)	(8,126)
		1,278,776	1,311,922

營業額及收入按扣除增值稅之已出售之貨品的價值及服務收入列示，增值稅乃根據本集團產品銷售額按法定稅率 17% 徵收的一項稅金。

Turnover and revenue represent the value of goods sold, net of value added tax ("VAT") and service income. VAT represents tax assessed on the Group's turnover at the statutory rate of 17%.



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

5. 其他淨收入

5. OTHER NET INCOME

		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
技術諮詢淨收入	Technical consultancy income, net	14,333	—
增值稅退稅	VAT refunds	3,730	—
銷售原材料淨收入	Profit on sale of raw materials	896	808
其他投資淨收入(損失)	Income (loss) from other investments	290	(1,646)
其他收入	Others	6,137	13,513
		25,386	12,675

6. 經營虧損

6. OPERATING LOSS

(a) 經營虧損中已扣除(計入)下列項目：

(a) Operating loss is stated after charging (crediting) the following:

		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
已售存貨之成本	Cost of inventories sold	1,098,367	1,120,964
物業、廠房及設備折舊	Depreciation of property, plant and equipment	82,566	103,319
其他遞延項目攤銷	Amortisation of other deferred items	1,752	6,993
處理事業、廠房及設備損失	Loss on disposal of property, plant and equipment	1,324	1,185
核數師酬金	Auditors' remuneration	1,800	1,800
僱員成本	Staff costs	162,479	125,910
退休福利費用	Retirement benefits	15,649	40,922
研究及開發費用	Research and development expenses	7,157	2,435
固定資產減值損失	Impairment loss recognised	154,383	—
存貨減值準備	Provision for (Write-back of) slow moving inventories (note (i))	47,187	(1,166)
(撥回)(註(i))			
壞賬準備(註(ii))	Provision for doubtful debts (note(ii))	210,259	36,343
長期投資減值損失	Provision for diminution in value of long term investment	173	2,596
出售長期投資淨利潤	Profit on disposal of long term investment	—	(950)
酬金：	Emoluments paid to:		
董事	Directors	268	239
監事	Members of supervisory committee	100	72

財務報表附註 (續) Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

6. 經營虧損 (續)

(a) 經營虧損中已扣除(計入)下列項目：(續)

- (i) 本年度存貨減值準備包括對已無使用或轉讓價值的存貨計提減值準備人民幣 57,088,000 元 (2000 年：無)。
- (ii) 本年度壞賬準備包括對應收東北電及其他關聯公司壞賬準備人民幣 101,134,000 元 (附註 18) 及第三方借款壞賬準備人民幣 62,879,000 元 (附註 24)。

(b) 董事及監事酬金

6. OPERATING LOSS (Continued)

(a) Operating loss is stated after charging (crediting) the following: (Continued)

- (i) The provision for diminution in value of inventories during the year includes provision for obsolete stock amounting to Rmb57,088,000 (2000: Nil).
- (ii) Provision for doubtful debts included an amount of Rmb101,134,000 being the provision for amounts due from NET and other related companies (Note 18) and another amount of Rmb62,879,000 being the provision for non-recovery of loans to a third party company (Note 24).

(b) Directors' and supervisors' emoluments

		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
董事酬金：	Directors' emoluments:		
薪金及其他福利	Salaries and other benefits	165	146
花紅	Bonuses	80	48
退休計劃供款	Retirement scheme contributions	23	45
		268	239
監事酬金：	Supervisors' emoluments:		
薪金及其他福利	Salaries and other benefits	72	49
花紅	Bonuses	18	8
退休計劃供款	Retirement scheme contributions	10	15
		100	72

於 2001 年度，本公司各位執行董事及監事的酬金均低於相等於港幣 1,000,000 元之人民幣。各董事均無放棄收取彼等之酬金 (2000 年：無)。

本年度內並無支付或應支付非執行董事任何酬金 (2000 年：無)。

於 2000 年度及 2001 年度五位最高薪酬人仕均為董事，其薪酬總額已在上表列出。

During 2001, each of the executive directors and supervisors of the Company received emoluments which were individually below the equivalent amount of HK\$1,000,000 in Renminbi. None of the directors has waived the right to receive his emoluments (2000: Nil).

No emoluments were paid or payable to non-executive directors during the year (2000: Nil).

The five highest paid individuals of the Group for both 2000 and 2001 were directors whose total emoluments are included above.



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

7. 財務費用

7. FINANCE COST

		2001 人民幣千元 <i>Rmb'000</i>	2000 人民幣千元 <i>Rmb'000</i>
利息收入，來自：	Interest income from:		
銀行	Banks	28,861	22,793
一家關聯公司	A related party	4,765	13,246
		33,626	36,039
銀行及其他貸款利息費用：	Interest incurred in respect of bank and other loans:		
須於五年內全額償還	Wholly repayable within five years	151,114	145,754
毋須於五年內全額償還	Not wholly repayable within five years	2,794	414
		153,908	146,168
減：資本化利息	Less: Amount capitalised in construction in progress	(2,919)	(14,012)
		117,363	96,117

資本化利息的年利率為6%至9%(2000年：7%至10%)。

Interest expenses were capitalised at annual rates ranging from 6% to 9% (2000: 7% to 10%).

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

8. 稅項

8. TAXATION

(a) 所得稅

(a) Income tax

		2001	2000
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
本年度所得稅：	Current taxation:		
公司	Company	—	—
附屬公司	Subsidiaries	347	3,367
退稅	Refund of tax	(2,153)	(3,065)
		(1,806)	302

本公司及其附屬公司按33% (2000年：33%)的法定稅率提所得稅。有關政府機構於1995年3月8日批准退還給本公司及其附屬公司有關於1996年1月1日以後的應付所得稅超過其應課稅盈利15%的部分。

The Company and its subsidiaries are subject to income tax at the statutory rate of 33% (2000: 33%). However, in respect of income taxes after 1 January 1996, the relevant PRC authorities have approved on 8 March 1995 that any income taxes payable by the Company and its subsidiaries in excess of 15% of their respective taxable profits will be refunded to the Company and the respective subsidiaries.

依據國務院頒布的規定，本公司及其附屬公司可享受15%的優惠稅率至本年度末。

According to the latest rulings issued by the State Council, the Company and its subsidiaries still enjoy the preferential rate of 15% until the end of 2001.

於2001年，本公司並無應課稅盈利(2000年：無)。由於聯營公司2001年度處於所得稅免稅期，因此也無應課稅盈利(2000年：無)。

The Company had no taxable profit for the year (2000: Nil). The associates were still in their tax exemption period and therefore had no taxable profit (2000: Nil).

由於本集團於本年度在香港並無應課稅盈利，因此並無提撥香港所得稅準備(2000年：無)。

No Hong Kong profits tax has been provided as the Group had no taxable profit in Hong Kong (2000: Nil).

(b) 遞延稅項

(b) Deferred taxation

截至2001年12月31日止，本公司及本集團並無重大遞延稅項資產或負債(2000年：無)。

As at 31 December 2001, the Company and the Group had no significant deferred tax asset or liability (2000: Nil).



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

9. 股東應佔虧損

於2001年度計入本公司財務報表之股東應佔虧損為人民幣780,597,000元 (2000年: 人民幣364,082,000元)。

10. 股息

於2001年度, 本公司沒有派發任何股息並且建議不派發2001年度股息 (2000年: 無)。

11. 每股虧損

每股虧損是根據本集團財務報表反映之本年度股東應佔虧損計人民幣780,140,000元 (2000年: 股東應佔虧損人民幣364,737,000元), 及按截至本年末止已發行股本之股數873,370,000股計算 (2000年: 873,370,000股)。

由於本集團無潛在攤薄股份, 因此並未計算攤薄每股盈利。

9. LOSS ATTRIBUTABLE TO SHAREHOLDERS

The loss attributable to shareholders includes a loss of Rmb780,597,000 (2000: Rmb364,082,000) which has been dealt with in the financial statements of the Company.

10. DIVIDEND

No dividend has been paid or proposed in 2001 (2000: Nil).

11. LOSS PER SHARE

The calculation of loss per share is based on the Group's loss attributable to shareholders of Rmb780,140,000 (2000: loss of Rmb364,737,000) and the 873,370,000 shares in issue during the year (2000: 873,370,000 shares).

No diluted earnings per share is presented as the Group does not have any dilutive potential shares.

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

12. 物業、廠房及設備

12. PROPERTY, PLANT AND EQUIPMENT

集團							
Group		土地使用權	房屋建築物	酒店物業	機器設備	車輛及其他	總額
		Land use	Buildings	Hotel	Plant, machinery and equipment	Motor vehicles and others	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	人民幣千元
		Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000
成本		Cost					
於 2001 年 1 月 1 日	At 1 January 2001	169,955	720,112	361,952	644,603	316,553	2,213,175
添置	Additions	—	10,853	206	—	4,717	15,776
收購附屬公司	Acquisition of a subsidiary	—	—	—	136	—	136
在建工程轉入 (附註 13)	Transferred from construction in progress (note 13)	—	37,805	7,863	14,795	8,757	69,220
處理/出售	Disposals	—	(7,777)	—	(4,603)	(3,413)	(15,793)
於 2001 年 12 月 31 日	At 31 December 2001	169,955	760,993	370,021	654,931	326,614	2,282,514
累計折舊及減值損失		Accumulated depreciation and impairment loss					
於 2001 年 1 月 1 日	At 1 January 2001	19,642	218,742	4,512	286,951	178,630	708,477
本年度折舊	Charge for the year	3,415	14,444	8,861	27,797	28,049	82,566
減值損失	Impairment loss	—	25,058	79,561	34,112	15,652	154,383
處理/出售	Disposals	—	(528)	—	(2,838)	(1,391)	(4,757)
於 2001 年 12 月 31 日	At 31 December 2001	23,057	257,716	92,934	346,022	220,940	940,669
賬面淨值		Net book value					
於 2001 年 12 月 31 日	At 31 December 2001	146,898	503,277	277,087	308,909	105,674	1,341,845
於 2000 年 12 月 31 日	At 31 December 2000	150,313	501,370	357,440	357,652	137,923	1,504,698



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

12. 物業、廠房及設備 (續)

12. PROPERTY, PLANT AND EQUIPMENT (Continued)

本公司物業、廠房及設備為車輛及其他，本年度變動列示如下：

The Company's property, plant and equipment comprise motor vehicles and others, movements of which are as follows:

		成本 Cost Rmb'000 人民幣千元	累計折舊 Accumulated depreciation Rmb'000 人民幣千元	賬面淨值 Net book value Rmb'000 人民幣千元
2001年1月1日	At 1 January 2001	2,075	765	1,310
本年度變動	Movements during the year	4	147	(143)
2001年12月31日	At 31 December 2001	2,079	912	1,167

(a) 本集團所有的房屋建築物均座落於中國境內。經國家有關機構批准，本集團的土地使用權之有效期為從1994年5月31日起計50年。

(a) All of the Group's buildings are located in the PRC. The relevant authorities have granted the Group the rights to use the land for fifty years effective from 31 May 1994.

(b) 房屋建築物中包含於目前租賃予某些員工的住宅，其淨值約為人民幣8,163,000元(2000年：人民幣22,500,000元)。

(b) Included under buildings are employee quarters with a net book value of Rmb8,163,000 (2000: Rmb22,500,000).

(c) 於2001年12月31日，淨值為人民幣630,000,000元(2000年：人民幣664,359,000元)的物業、廠房及設備被用作本集團貸款抵押(附註28及31(b))。

(c) At 31 December 2001, the net book value of property, plant and equipment pledged as security for the Group's loans amounted to Rmb630,000,000 (2000: Rmb664,359,000) (Notes 28 and 31(b)).

財務報表附註 (續) Notes to the Financial Statements (Continued)



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

13. 在建工程

13. CONSTRUCTION IN PROGRESS

		集團 Group	
		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
年初	At beginning of year	155,787	91,303
增加	Additions	70,175	121,799
收購附屬公司	Acquisition of a subsidiary	—	50
轉入物業、廠房及設備 (附註12)	Transferred to property, plant and equipment (note 12)	(69,220)	(49,952)
減少	Disposal	(4,988)	(7,413)
年末數	At end of year	151,754	155,787

於2001年12月31日，在建工程中包含
累計資本化利息約人民幣11,313,000
元(2000年：人民幣21,183,000元)。

Accumulated capitalised interest included in construction in
progress at 31 December 2001 amounted to approximately
Rmb11,313,000 (2000: Rmb21,183,000).

14. 附屬公司

14. SUBSIDIARIES

		公司 Company	
		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
非上市投資，成本價	Unlisted investments, at cost	1,388,384	1,385,884
減值損失	Impairment loss	(993,000)	(356,500)
		395,384	1,029,384
附屬公司欠款	Amounts due from subsidiaries	57,264	62,381
		452,648	1,091,765

除沈陽華康餐飲娛樂有限公司為中外
合資企業以外，其他附屬公司均為有
限責任公司。所有附屬公司均在中國
境內成立和經營。

All of the subsidiaries are established and operating in the PRC
and are limited liability companies except for Shenyang Hua Kang
Restaurant & Food Entertainment Ltd., which is a Sino-foreign
joint venture.



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度(根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

14. 附屬公司 (續)

於2001年12月31日，本集團的主要附屬公司如下：

14. SUBSIDIARIES (Continued)

The Group's principal subsidiaries at 31 December 2001 are as follows:

	註冊資本 人民幣百萬元 Registered capital <i>Rmb million</i>	有效控股比例		主營業務 Principal Activities
		本公司 %	子公司 %	
		Effective percentage of shareholding held by Company	Subsidiary	
		%	%	
沈陽變壓器有限責任公司 Shenyang Transformers Ltd.	320	100	—	製造變壓器 Manufacture of transformers
沈陽高壓開關有限責任公司 Shenyang High-Voltage Switchgears Ltd.	145	100	—	製造開關、斷路器及断路器隔離開關 Manufacture of switchgear, circuit breakers and disconnectors
錦州電力電容器有限責任公司 Jinzhou Power Capacitors Ltd.	29	100	—	製造避雷器及電容器 Manufacture of surge arrestors and power capacitors
阜新封閉母線有限責任公司 Fuxin Enclosed Busbars Ltd.	18	100	—	製造封閉母線 Manufacture of enclosed busbars
沈陽金都飯店 Kingdom Hotel Shenyang	150	90	10	餐飲及客房服務 Provision of hotel and catering services
沈陽華康餐飲娛樂有限公司 Shenyang Hua Kang Restaurant & Food Entertainment Ltd.	25	60	—	提供娛樂服務 Provision of entertainment services
錦州錦容電器有限責任公司 Jinzhou Jinrong Electrical Equipment Co, Ltd.	3	—	51	製造電容器 Manufacture of electrical equipment
沈陽沈變中型變壓器有限責任公司 Shenyang Shenbian Middle Transformer Ltd.	20	—	85	製造變壓器及電抗器 Manufacture of transformers and reactors
沈陽沈變特種電器有限責任公司 Shenyang Shenbian Electric Equipment Ltd.	10	—	80	製造輸變電設備及配件 Manufacture of transformers and transmission equipment and accessories

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

14. 附屬公司 (續)

14. SUBSIDIARIES (Continued)

	註冊資本	有效控股比例		主營業務
		本公司	子公司	
	人民幣百萬元	%	%	
	Registered capital	Effective percentage of shareholding held by		Principal Activities
	Rmb million	Company	Subsidiary	
		%	%	
沈陽沈變互感器製造有限公司 Shenyang Shenbian ITU Manufacturing Ltd.	120	—	95	製造互感器 Manufacture of current transformers (ITU)
沈陽沈變電工設備有限責任公司 Shenyang Shenbian Electrician Equipment Ltd.	7	—	88	製造電工設備及專用工具 Manufacture of transformers and transmission equipment and specialized tools
沈陽沈變開關有限責任公司 Shenyang Shenbian Switchgears Ltd.	7	—	90	製造開關及提供加工服務 Manufacture of switchgears and provision of processing services
沈陽沈高達克羅金屬防腐處理有限公司	4	—	98	金屬零件塗裝防腐處理 Provision of anti-corrosive processing services of metallic accessories



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

15. 聯營公司

15. ASSOCIATES

		集團		公司	
		Group		Company	
		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
非上市投資，成本價	Unlisted shares, at cost	4,943	6,480	4,068	4,068
應佔聯營公司盈利 (附註 30)	Share of profits of associates (note 30)	383	1,453	—	—
應佔淨資產	Share of net assets	5,326	7,933	4,068	4,068

所有聯營公司均在中國境內成立和經營。於 2001 年 12 月 31 日，主要聯營公司列示如下：

All of the associates are established and operating in the PRC. The followings are the principal associates at 31 December 2001:

	註冊資本	控股比例		主營業務
	Registered capital	Percentage of shareholding held		
	人民幣百萬元 Rmb million	2001	2000	
		%	%	
沈陽東北電日立輸變電設備有限公司 Northeast Electrical Hitachi Transmission and Transformation Machinery Co., Ltd.	8.0	49	49	製造輸變電設備 Manufacture of transformers and transmission equipment
凌容絕緣材料廠 Lingrong Insulation Material Factory	2.2	32	32	製造絕緣材料 Manufacture of insulated materials
錦州錦容電抗器製造有限責任公司 Jinzhou Jinrong Reactor Manufacture Co., Ltd.	0.5	35	35	製造電容器 Manufacture of reactors

由本公司持股：

Held by the Company:

沈陽東北電日立輸變電設備有限公司 Northeast Electrical Hitachi Transmission and Transformation Machinery Co., Ltd.	8.0	49	49	製造輸變電設備 Manufacture of transformers and transmission equipment
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由附屬公司持股：

Held by a subsidiary:

凌容絕緣材料廠 Lingrong Insulation Material Factory	2.2	32	32	製造絕緣材料 Manufacture of insulated materials
錦州錦容電抗器製造有限責任公司 Jinzhou Jinrong Reactor Manufacture Co., Ltd.	0.5	35	35	製造電容器 Manufacture of reactors

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

16. 其他投資

16. OTHER INVESTMENTS

		集團		公司	
		Group		Company	
		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
成本：	At cost:				
非上市政府債券	Unlisted government debentures	1,160	1,470	—	—
其他非上市投資	Unlisted other investments	18,280	20,599	10,000	10,000
		19,440	22,069	10,000	10,000
減值準備	Provision for diminution in value	(6,187)	(6,014)	—	—
		13,253	16,055	10,000	10,000

其他非上市投資指本集團在若干中國境內企業擁有的權益。年末其他投資中包含於錦州城市合作銀行的投資計人民幣 10,000,000 元 (2000 年：人民幣 10,000,000 元)，佔其權益的 8.61%。

Unlisted other investments represent the Group's interests in various PRC enterprises, of which Rmb10,000,000 as at 31 December 2001 (2000: Rmb10,000,000) represents an equity interest of 8.61% in Jinzhou City Co-operative Bank.

17. 遞延資產

17. DEFERRED ASSET

根據自 1994 年 1 月 1 日起執行之改變後的增值稅稅法，本集團有一筆由於 1993 年 12 月 31 日的存貨所產生之待抵扣進項稅餘額可於自 1994 年起的未來五年在各附屬公司應付的增值稅中以抵銷之方式收回。

Following a change in the VAT legislation effective from 1 January 1994, the Group has an input tax credit relating to inventories as at 31 December 1993 which can be recovered by offsetting against VAT payable by the respective subsidiaries over a five year period commencing from 1994.

於 2000 年 12 月 31 日尚未抵扣的期初存貨進項稅餘額人民幣 1,838,000 元已於年內抵扣。

The input tax credit outstanding as at 31 December 2000 of Rmb1,838,000 had been recovered during the year.



截至2001年12月31日止年度(根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

18. 應收主要股東和其他關聯公司

東北電和其他關聯公司的定義分別載於附註1和附註35。於2001年12月31日，應收東北電和其他關聯公司的淨值計人民幣136,463,000元(2000年：人民幣217,341,000元)約為本集團淨資產的40%(2000年：19%)分析列示如下：

18. AMOUNTS DUE FROM A MAJOR SHAREHOLDER AND OTHER RELATED COMPANIES

NET and other related companies are defined in notes 1 and 35 respectively. The net amount due from NET and other related companies amounting to Rmb136,463,000 at 31 December 2001 (2000: Rmb217,341,000) represents approximately 40% of the Group's net assets (2000: 19%) and is analysed as follows:

		集團		公司	
		Group		Company	
		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
應收東北電	Due from NET	65,828	73,081	58,706	58,706
應收其他關聯公司	Due from other related companies	184,433	159,082	79,604	74,550
應付其他關聯公司	Due to other related companies	(12,664)	(14,822)	—	—
		237,597	217,341	138,310	133,256
壞賬準備	Provision for doubtful debts	(101,134)	—	(55,689)	—
淨應收金額	Net amount receivable	136,463	217,341	82,621	133,256

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

18. 應收主要股東和其他關聯公司 18. AMOUNTS DUE FROM A MAJOR SHAREHOLDER AND OTHER RELATED COMPANIES (Continued)

		集團		公司	
		Group	Company	Company	Company
		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
淨應收金額包括：	Net amount receivable comprises:				
(a) 貿易往來應收：	(a) Trade accounts due from:				
東北電銷售公司	NET Sales Co.	16,794	21,428	—	—
東北電進出口公司	NET Import and Export Co.	57,151	28,528	—	—
其他	Others	12,179	20,699	—	—
		86,124	70,655	—	—
壞賬準備	Provision for doubtful debts	(10,997)	—	—	—
包括在應收賬款中(附註22)	Included under trade debtors (note 22)	75,127	70,655	—	—
(b) 貿易往來應付：	(b) Trade accounts due to:				
撫順電瓷廠	Fushun Porcelain Factory	(7,507)	(5,013)	—	—
東北電進出口公司	NET Import and Export Co.	(119)	(7,800)	—	—
其他	Others	(5,038)	(2,009)	—	—
包括在應付賬款中(附註26)	Included under trade creditors (note 26)	(12,664)	(14,822)	—	—
(c) 非貿易往來應收：	(c) Non-trade accounts due from:				
東北電	NET	65,828	73,081	58,706	58,706
東北電財務公司	NET Finance Co.				
— 存款	— deposits placed	83,331	78,319	64,477	64,384
— 應收利息	— interest receivable	14,930	10,060	14,931	9,970
其他	Others	48	48	196	196
		164,137	161,508	138,310	133,256
壞賬準備	Provision for bad debts	(90,137)	—	(55,689)	—
包括在非流動資產中	Included under long term assets	74,000	161,508	82,621	133,256
淨應收金額	Net amount receivable	136,463	217,341	82,621	133,256



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

**18. 應收主要股東和其他關聯公司
(續)**

對本集團應收東北電及其關聯公司的往來，截至12月31日止年度東北電已將金都飯店的全部權益以人民幣344,843,000元的代價轉讓於本集團，抵銷了東北電及其它關聯公司所欠本集團的部分債務。

根據東北電與本公司於2000年簽定的還款協議，餘下應收東北電及其關聯公司的非貿易往來將再以資產轉讓抵債。

董事們認為東北電所持本公司股權經過凍結及拍賣後於2002年2月末已減為114,000,000股 (占總股本13.05%)，並已全部被凍結，故本年度對東北電關聯往來分貿易與非貿易計提壞賬準備，其中貿易往來按賬齡計提壞賬準備；非貿易往來扣除預計可從資產抵債中收回部份，其餘全額計提壞賬準備。

**18. AMOUNTS DUE FROM A MAJOR SHAREHOLDER
AND OTHER RELATED COMPANIES (Continued)**

In respect of the balances due from NET and other related companies to the Group, NET had partially settled these indebtedness due to the Group by a transfer of its entire equity interest in Kingdom Hotel Shenyang at a consideration of Rmb344,843,000 during the year ended 31 December 2000.

According to a debt settlement agreement signed by the Company and NET on 22 December 2000, the remaining non-trade accounts due from NET and other related companies are expected to be settled by further assets transfers.

The directors are of the opinion that, following the freezing and auction of the shares held by NET, NET's equity interest in the Company was reduced to 114,000,000 shares as of the end of February 2002 (representing 13.05% of the total share capital) and was all frozen. Accordingly, provision for non-recovery has been made against the amounts due from NET and other related companies for both trade and non-trade receivables. For trade receivables, provision has been made based on their ageing. For non-trade receivables, provision has been made on the remaining balance after having deducted the estimated amount that could be recovered through assets transfers.

財務報表附註 (續) Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

19. 其他遞延項目

自 1998 年 5 月，本集團已發生與銀團貸款(附註 31(a))有關的融資中介費用及其他相關費用，該等費用已按銀團貸款的三年貸款期限攤銷。

19. OTHER DEFERRED ITEMS

In May 1998, the Group incurred arrangement, agency and related fees in respect of certain syndicated loans (note 31(a)). This expenditure is being amortised over the term of the syndicated loans of three years.

		集團及公司	
		Group and Company	
		2001	2000
		人民幣千元	人民幣千元
		<i>Rmb'000</i>	<i>Rmb'000</i>
年初數	At beginning of year	1,752	4,692
本年度從其他應收款轉撥	Transferred from other debtors		
	during the year	—	2,315
本年度攤銷	Amortisation for the year	(1,752)	(5,255)
<hr/>			
年末數	At end of year	—	1,752

20. 受限制的銀行存款

本集團按照國家規定從其銀行存款中提取一定金額存入某專用賬戶，該些專用賬戶之結餘只可被用作為提供房屋津貼予本集團之員工，不可用作其他用途。提取之金額按工資的一定比率計算。

20. RESTRICTED-USE BANK DEPOSITS

According to statutory requirements, the Group had transferred certain funds from its bank balances to certain specific bank accounts. The use of which are restricted for the provision of housing benefits to the employees of the Group. The amount of provision is based on a certain percentage of salaries.



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

21. 存貨

21. INVENTORIES

		集團 Group	
		2001	2000
		人民幣千元 Rmb'000	人民幣千元 Rmb'000
原材料	Raw materials	191,660	136,033
在製品	Work in progress	136,255	99,445
產成品	Finished goods	138,832	116,991
		466,747	352,469
存貨減值準備	Provision for slow moving inventories	(88,492)	(41,305)
		378,255	311,164

於2001年12月31日的存貨餘額中有人民幣11,707,000元的存貨(2000年：人民幣19,299,000元)是按其可變現淨值列示。

At 31 December 2001, the carrying amount of inventories that are carried at net realisable value amounted to Rmb11,707,000 (2000: Rmb19,299,000).

22. 應收賬款

22. TRADE DEBTORS

		集團 Group	
		2001	2000
		人民幣千元 Rmb'000	人民幣千元 Rmb'000
其他關聯公司	Other related companies	86,124	70,655
壞賬準備	Provision for doubtful receivables from third parties	(10,997)	—
應收其他關聯公司淨額 (附註18(a))	Net amount due from other related companies (note 18(a))	75,127	70,655
第三方	Third parties	989,200	1,095,195
壞賬準備	Provision for doubtful receivables from third parties	(171,466)	(142,297)
應收第三方淨額	Net amount due from third parties	817,734	952,898
		892,861	1,023,553

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

22. 應收賬款 (續)

集團大部份營業額均以銷售合同形式進行銷售。集團給予客戶之信貸條件各有不同，一般於客戶初步驗收合格後即出具發票收取大部份款項。其餘部份為質量保證金，在質量保證期滿後支付。

於 2001 年 12 月 31 日，貿易應收款之賬齡分析如下：

22. TRADE DEBTORS (Continued)

Turnover of the Group was mainly derived from contract sales. The Group applies different credit policies to different customers. In general, sales invoices are issued when goods are delivered to and inspected by customers. Majority part of the invoiced value is due on presentation. The remaining portion represents quality assurance deposit and is due upon the expiry date of the quality assurance period.

The aging analysis of trade receivables as at 31 December 2001 was as follows:

		集團	
		Group	
		2001	2000
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
其他關聯公司：	Related companies:		
1年以內	Within 1 year	27,029	49,133
1-2年	1 to 2 years	41,721	7,089
2-3年	2 to 3 years	6,530	6,847
3年以上	Over 3 years	10,844	7,586
		86,124	70,655
壞賬準備	Provision for doubtful receivables	(10,997)	—
		75,127	70,655
		<hr/>	
第三方：	Third parties:		
1年以內	Within 1 year	534,726	660,504
1-2年	1 to 2 years	200,663	208,469
2-3年	2 to 3 years	94,025	103,500
3年以上	Over 3 years	159,786	122,722
		989,200	1,095,195
壞賬準備	Provision for doubtful receivables	(171,466)	(142,297)
		817,734	952,898
		<hr/>	
		892,861	1,023,553



截至2001年12月31日止年度(根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

23. 押金、其他應收款及預付賬款

本集團就押金、其他應收款及預付賬款計提的壞賬準備為人民幣87,318,000元(2000年:人民幣70,241,000元)(本公司2001年和2000年:無)。

24. 第三方借款

應收第三方借款原為本公司於1998年借予某一家第三方公司的兩筆抵押借款共計人民幣96,000,000元,年利率為15%,並已於1999年9月15日到期。然而,該借款人未能按照約定還款日期償還借款及利息。其後,本公司與該借款人簽訂了一份新的協議,將還款日延長至2000年12月31日並已取得另一家第三方的某項物業擁有權作為抵押。本公司原取得的物業抵押物中有人民幣50,000,000元已重新設定為該借款人一位股東在上述另一家第三方的股權作為抵押,該股東所佔的股權比例為97.68%,抵押期限至2001年12月31日;同時於2001年4月,本公司與借款人簽定協議,延續其中一筆借款人民幣46,000,000元的物業抵押期限至2001年12月31日。本公司已於2001年後期與當事人達成如下還款協議:

- 2001年12月底前還款人民幣15,000,000元;
- 2002年3月底前還款人民幣16,000,000元;
- 2002年6月底前還款人民幣20,000,000元;
- 2002年9月底前還款人民幣25,000,000元;及
- 2002年12月底前還款人民幣20,000,000元。

截至本財務報告批准日,本公司僅收到第三方還款人民幣3,121,000元,董事會對該金額計提壞賬準備人民幣62,879,000元。

23. DEPOSITS, OTHER DEBTORS AND PREPAYMENTS

The Group's deposits, other debtors and prepayments are stated net of a provision for doubtful receivables of Rmb87,318,000 (2000: Rmb70,241,000) (Company: 2001 and 2000: Nil).

24. LOANS TO A THIRD PARTY COMPANY

During 1998, two loans of totalling Rmb96,000,000 were granted to a third party company ("borrower"). These loans are secured, bear interest of 15% per annum and were due on 15 September 1999. However, the borrower failed to repay the loan and accrued interest on the specified repayment date. Subsequently, the Company entered into a new agreement with the borrower to extend the date of repayment to 31 December 2000 with a renewed security over the property interests of another third party company which has a common shareholder with the borrower. The property which had previously been pledged for a loan of Rmb50,000,000 was replaced with a pledge of the shareholding in that third party company, which is 97.68% owned by a shareholder of the borrower. This pledge was valid until 31 December 2001. In April 2001, the Company entered into a new agreement with the borrower to extend the expiry date of the pledge of property relating the loan of amounted to Rmb46,000,000 to 31 December 2001. In late 2001, the borrower agreed to enter into a repayment agreement voluntarily with the following repayment terms:

- Repayment of Rmb15,000,000 by the end of December 2001;
- Repayment of Rmb16,000,000 by the end of March 2002;
- Repayment of Rmb20,000,000 by the end of June 2002;
- Repayment of Rmb25,000,000 by the end of September 2002; and
- Repayment of Rmb20,000,000 by the end of December 2002.

Up to the date of approval of these financial statements, the Company only received Rmb3,121,000 from the borrower. The directors have made a provision of Rmb62,879,000 against this amount.



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

25. 應收其他非銀行金融機構款項

於2001年12月31日，應收遼寧信託投資公司(「遼信」)欠款為21,793,000美元(折合人民幣180,370,000元)，該欠款包括本金20,000,000美元(折合人民幣165,532,000元)及利息1,793,000美元(折合人民幣14,838,000元)。該欠款原為存放於遼信之長期存款，於銀團貸款全數被償還前不能被提取。故此，於本公司及本集團2000年12月31日結算時之資產負債表內被列入非流動資產。該筆存款的年利率為倫敦銀行同業拆借利率(LIBOR)加1.275%。遼信是原在中國境內註冊的一家第三方非銀行金融機構，於2001年10月遼信之法人資格已被撤銷，其一切金融業務活動亦被停止以作清算，本公司已提交存於遼信20,000,000美元(折合人民幣165,532,000元)的相關債權證明，相關清算工作正在進行中。因此，該欠款已由非流動資產重新列入流動資產。由於遼信之清算結果尚未知悉，因此，並未對該欠款提撥壞帳準備。

25. AMOUNT DUE FROM A NON-BANK FINANCIAL INSTITUTION

As at 31 December 2001, the amount due from Liaoning Trust and Investment Corporation ("Liaoning Trust") was US\$21,793,000 (Rmb180,370,000). The balance comprised principal of US\$20,000,000 (Rmb165,532,000) and interest of US\$1,793,000 (Rmb14,838,000). The amount due was originally long term deposit placed in Liaoning Trust which could not be withdrawn until the syndicated bank loan from the syndicate was fully repaid. Accordingly, it was classified as long term deposit in the Company's and the Group's balance sheet as at 31 December 2000. This deposit earns interest at London Inter-bank Offer Rate ("LIBOR") plus 1.275% per annum. Liaoning Trust was originally a third party non-financial institution registered in the PRC. However, Liaoning Trust's status as a legal person was cancelled in October 2001 and its financial activities have been suspended pending its liquidation. The Company has since registered with for the purpose of this liquidation division its deposits of US\$20,000,000 (equivalent to Rmb165,532,000) previously placed with Liaoning Trust and provided the relevant proof of debt. The related liquidation is still in progress. As a result, the amount has been reclassified from non-current asset to current asset. Since the outcome of the liquidation of Liaoning Trust is still unknown, no provision for non-recovery has been made in respect of the amount due.



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

26. 應付賬款

26. TRADE CREDITORS

		集團	
		Group	
		2001	2000
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
其他關聯公司(附註18(b))	Other related companies (note 18(b))	12,664	14,822
第三方	Third parties	790,157	702,551
		802,821	717,373

於2001年12月31日，貿易應付款之賬齡分析如下：

The ageing analysis of trade payable as at 31 December 2001 was as follows:

		集團	
		Group	
		2001	2000
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
其他關聯公司：	Related companies:		
1年以內	Within 1 year	10,196	10,124
1-2年	1 to 2 years	1,594	489
2-3年	2 to 3 years	321	—
3年以上	Over 3 years	553	4,209
		12,664	14,822
第三方：	Third parties:		
1年以內	Within 1 year	618,103	596,318
1-2年	1 to 2 years	101,453	26,425
2-3年	2 to 3 years	10,417	33,196
3年以上	Over 3 years	60,184	46,612
		790,157	702,551
		802,821	717,373

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

27. 其他應付款、預收賬款及預提費用

本集團的其他應付款及預提費用中並無包含第三方貸款(2000: 無)(本公司 2001 年和 2000 年: 無)。

27. OTHER CREDITORS, ADVANCES FROM CUSTOMERS AND ACCRUALS

The Group's other creditors and accruals do not include loans from third parties (2000: Nil)(Company: 2001 and 2000 : Nil).

28. 短期銀行貸款

28. SHORT-TERM BANK LOANS

		集團		公司	
		Group		Company	
		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
短期貸款	Short term bank loans				
— 抵押	— Secured against				
* 以定期存款作抵押	* Deposits	87,900	164,350	67,900	164,350
* 以物業、廠房及設備作抵押 (附註 12(c))	* Property, plant and equipment (note 12(c))	624,890	536,830	—	—
		712,790	701,180	67,900	164,350
— 擔保	— Guarantees	560,963	671,484	—	—
— 無抵押	— Unsecured	2,950	—	—	—
		1,276,703	1,372,664	67,900	164,350

於 2001 年 12 月 31 日的短期貸款中有美元貸款折合人民幣 165,486,000 元 (相等於美元 19,994,000 元) (2000 年: 人民幣 165,516,000 元), 年利率約為 6% (2000 年: 8%)。其他均為人民幣貸款, 年利率在 5% 至 9% 之間 (2000 年: 5% 至 9%)。

Included in the short term bank loans at 31 December 2001 are US dollar denominated loans of Rmb165,486,000 (equivalent to US\$19,994,000) (2000: Rmb165,516,000) bearing interest at about 6% (2000: 8%) per annum. The remaining balance of the short term loans are denominated in Renminbi and bear interest ranging from about 5% to 9% per annum (2000: 5% to 9%).



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

29. 股本

29. SHARE CAPITAL

		公司	
		Company	
		2001	2000
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
已註冊、發行及繳足之股本如下： Registered, issued and fully paid-up capital:			
615,420,000普通境內股	615,420,000 ordinary 'Domestic' shares of		
每股面值人民幣1元，其中：	Rmb1 each, of which:		
— 未上市	— Non-listed	471,820	471,820
— 上市"A"股	— Listed "A" shares	143,600	143,600
		615,420	615,420
<hr/>			
257,950,000普通"H"股	257,950,000 ordinary		
每股面值人民幣1元	"H" shares of Rmb1 each	257,950	257,950
		873,370	873,370

- | | |
|--|---|
| (a) 於2001年12月31日未上市境內股是指東北電及其他中國境內法人所持有的股票。 | (a) As at 31 December 2001, non-listed Domestic shares represent shares held by NET and other legal persons in the PRC. |
| (b) 境內上市"A"股是指在深圳證券交易所上市的股票。於1999年1月26日，113,600,000股境內職工股在深圳證券交易所上市流通。 | (b) Listed Domestic "A" shares represent shares listed on the Shenzhen Stock Exchange. On 26 January 1999, 113,600,000 employee shares were listed on the Shenzhen Stock Exchange for open circulation. |
| (c) "H"股是指在香港聯合交易所有限公司上市的股票。 | (c) Shares listed on the Stock Exchange of Hong Kong Limited are denoted as "H" shares. |
| (d) 所有境內股份及"H"股在各方面均享有同等權益。 | (d) All the Domestic and "H" shares rank pari passu in all respects. |



Notes to the Financial Statements (Continued)

截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

30. 儲備

30. RESERVES

集團	Group	法定盈餘				累計虧損	總額
		資本公積	公積金	法定公益金	任意公積金		
		Capital	Statutory	Statutory	Discretionary	Accumulated	Total
		reserve	Common	provident	Common	losses	Total
		Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000
於 2000 年 1 月 1 日	At 1 January 2000	603,394	47,236	31,809	73,000	(81,150)	674,289
2000 年度虧損	Loss for 2000	—	—	—	—	(364,737)	(364,737)
其他遞延項目沖減	Transfer from other						
	deferred assets	—	—	—	(40,576)	(16,783)	(57,359)
轉撥儲備	Transfer to reserves	—	49	—	—	(49)	—
於 2000 年 12 月 31 日	At 31 December 2000	603,394	47,285	31,809	32,424	(462,719)	252,193
2001 年度虧損	Loss for 2001	—	—	—	—	(780,140)	(780,140)
轉撥儲備	Transfer to reserves	—	806	403	—	(1,209)	—
於 2001 年 12 月 31 日	At 31 December 2001	603,394	48,091	32,212	32,424	(1,244,068)	(527,947)

於 2001 年 12 月 31 日的累計虧損中包括應佔聯營公司之盈餘滾存計人民幣 383,000 元 (2000 年：人民幣 1,453,000 元)。

Included in the accumulated losses is an amount of Rmb383,000 (2000: Rmb1,453,000) of retained profit attributable to associates.

公司	Company	法定盈餘				累計虧損	總額
		資本公積	公積金	法定公益金	任意公積金		
		Capital	Statutory	Statutory	Discretionary	Accumulated	Total
		reserve	Common	provident	Common	losses	Total
		Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000	Rmb'000
於 2000 年 1 月 1 日	At 1 January 2000	603,394	46,356	31,441	—	(8,802)	672,389
2000 年度虧損	Loss for 2000	—	—	—	—	(364,082)	(364,082)
於 2000 年 12 月 31 日	At 31 December 2000	603,394	46,356	31,441	—	(372,884)	308,307
2001 年度虧損	Loss for 2001	—	—	—	—	(780,597)	(780,597)
於 2001 年 12 月 31 日	At 31 December 2001	603,394	46,356	31,441	—	(1,153,481)	(472,290)



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

30. 儲備 (續)

(a) 資本公積為扣除發行股票費用後的股本溢價及本集團重組上市時產生的資本公積。資本公積只可用於增加本公司的股本。

(b) 根據本公司及各附屬公司的章程，法定盈餘公積金按本公司及各附屬公司的稅後利潤的10%計提，當此項公積金結餘達註冊資本的50%時將可不再提取。法定盈餘公積金僅限於下列各項用途：

- 彌補虧損；
- 擴充生產設備；
- 或轉增股本。本公司及各附屬公司根據經股東大會通過的決議，可將法定盈餘公積金轉增股本，及按股東原持股比例派發紅股或增加每股股票的面值。法定盈餘公積金轉增股本後，該公積金的結餘不得少於本公司及附屬公司的註冊資本之25%。

本年度董事們決定按有盈利的附屬公司的稅後利潤(按中國會計制度而編制)的10%提取的法定盈餘公積金。

30. RESERVES (Continued)

(a) Capital reserve represents premium on issue of shares net of issuing expenses and an amount arising as a result of the original restructuring of the Group. Capital reserve can only be used to increase share capital.

(b) According to their respective Articles of Association, the Company and each of its subsidiaries are required to transfer 10% of their profit after taxation to the statutory common reserve until the reserve reaches 50% of the registered capital. The statutory common reserve shall only be used for the following purposes:

- to make up losses;
- to expand production facilities; or
- to be converted into capital. The Company and each of its subsidiaries may, with the sanction of a resolution of shareholders in general meeting, convert their statutory common reserve into capital and issue bonus shares to existing shareholders in proportion to their original shareholdings or to increase the par value of each share. When converting the statutory common reserve into capital, the amount of such reserve remaining unconverted must not be less than 25% of the registered capital of the Company and each of its subsidiaries.

For the year 2001, the directors have decided to transfer 10% of the profits after tax (in accordance with the PRC Accounting Regulations) of the profit-making subsidiaries to this reserve.



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

30. 儲備 (續)

- (c) 根據本公司及各附屬公司的章程，法定公益金按本公司及各附屬公司的稅後利潤的5%至10%提取。法定公益金用於各公司的職工之集體福利。

於2001年度，董事們決定按有盈利的附屬公司的稅後利潤(按中國會計制度而編制)的5%提取法定公益金(2000年：未提取法定公益金)。

- (d) 根據本公司及各附屬公司的章程，本公司及各附屬公司可從稅後利潤(按中國會計制度編制)中按某一比例提取任意公積金。其用途與法定盈餘公積金相同。

於2001年度，董事們建議不提取任意公積金(2000年：未提取任意公積金)。

- (e) 於2001年12月31日，本公司並無可供分配的盈利(2000年：零)。

30. RESERVES (Continued)

- (c) According to their respective Articles of Association, the Company and each of its subsidiaries are required to transfer 5% to 10% of their profit after taxation to the statutory provident fund. This fund should be used for the collective welfare of the employees of the respective companies.

For the year 2001, the directors have decided to transfer 5% of the profits after tax (in accordance with the PRC Accounting Regulations) of the profit-making subsidiaries to this reserve (2000: Nil).

- (d) According to their respective Articles of Association, the Company and each of its subsidiaries shall transfer at their discretion a certain percentage of their profit after taxation, to the discretionary common reserve (in accordance with the PRC Accounting Regulations). The discretionary common reserve may be used for the same purposes as the statutory common reserve.

No transfer to the discretionary common reserve has been proposed by the directors for the year ended 31 December 2001 (2000: Nil).

- (e) As at 31 December 2001, the Company had no distributable reserves (2000: Rmb Nil).



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

31. 長期銀行貸款

31. LONG TERM BANK LOANS

		集團		公司	
		Group		Company	
		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
銀行貸款	Bank loans				
— 美元貸款	— US\$ loans	331,064	331,124	331,064	331,124
— 人民幣貸款	— Rmb loans	491,210	471,760	—	—
		822,274	802,884	331,064	331,124
貸款利息及其他	Loan interests and others	33,394	2,965	30,085	—
		855,668	805,849	361,149	331,124
一年內到期的長期 銀行貸款	Current portion of long term bank loans	(498,259)	(240,835)	(361,149)	(110,375)
		357,409	565,014	—	220,749

(a) 美元貸款計人民幣331,064,000元(2000年:人民幣331,124,000元)是一筆於1998年5月從銀團取得的貸款共計美元40,000,000元。該筆銀團貸款分為金額相等的兩部份,每部份分別為美元20,000,000元。其中一部份的年利率為倫敦銀行同業拆借利率(「LIBOR」)加1.275%,另一部份的年利率為LIBOR加1.475%。

其中一部份貸款是無抵押的。另一部份則由遼信擔保。本公司存放一筆存款計美元20,000,000元(折合人民幣165,562,000元)於遼信,作為遼信為該筆銀團貸款提供擔保的質押(附註25)。

(a) US\$ bank loans of Rmb331,064,000 (2000: Rmb331,124,000) represent loans of US\$40,000,000 borrowed from the syndicate of banks in May 1998. These loans were borrowed in two equal tranches of US\$ 20,000,000 each. One of the tranches bears interest at London Inter-bank Offer Rate ("LIBOR") plus 1.275% and the other at LIBOR plus 1.475% per annum.

One of the tranches is unsecured whilst the other is guaranteed by Liaoning Trust for which the Company has placed deposits of US\$20,000,000 (equivalent to Rmb165,562,000) as security (Note 25).

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

31. 長期銀行貸款 (續)

(a) (續)

按原合同本公司須連續三年按相同金額自2001年5月起分三期償還該筆銀團貸款。該筆貸款利息每半年支付一次。

本集團主要由於1999年度及2000年度連續發生虧損而未能遵守其就該筆銀團貸款向銀團作出的若干財務指標之承諾。銀團已正式要求本公司全數償還銀團貸款，再於2001年6月1日，本公司接到香港高等法院的通知，銀團已向香港高等法院起訴要求即時償還銀團貸款之全數金額。香港高等法院已於2001年10月24日通過了簡易程序判決申請，判令本公司清償全部銀團貸款及利息並承擔法律費用。2001年12月27日香港高等法院正式接受銀團對本公司清盤申請。於2002年3月25日開庭聆訊中，香港高等法院同意銀團方律師的申請，將對本公司清盤聆訊延至2002年4月29日。其後於2002年4月4日，本公司再接到遼寧省高級人民法院(「法院」)送達的銀團訴本公司逾期借款糾紛案的起訴狀，要求本公司歸還借款本金40,000,000美元(折合人民幣331,164,000元)、利息3,439,000美元(折合人民幣28,460,000元)並承擔訴訟費用。該起訴狀於2002年1月11日由銀團在香港簽發(銀團向法院遞交起訴狀時間不詳)，法院要求本公司接到起訴狀15日內遞交答辯狀，法院沒有確定開庭時間。同時，由於香港高等法院已於2002年3月25日批准銀團方律師延遲訴訟的申請，銀團方律師於2002年4月2日向法院提出延期審理此案，以便雙方當事人在此期間洽談具體債務償還協議。

31. LONG TERM BANK LOANS (Continued)

(a) (Continued)

According to the original loan agreement, the principal sum of the syndicated bank loans was repayable in three equal successive annual instalments from May 2001 and interest on the loans was repayable on a half yearly basis.

Principally as a result of the consecutive losses incurred by the Group during 1999 and 2000, the Company failed to comply with the financial covenants given to the syndicate in connection with these loans. Accordingly, the syndicate has formally requested the Company to repay the syndicated bank loan in full. Again, on 1 June 2001, the Company was informed by the High Court of Hong Kong that the syndicate has through the High Court of Hong Kong issued a writ of summons against the Company for an immediate full repayment of the syndicated bank loan. This case was heard by the High Court of Hong Kong on 24 October 2001 and a summary judgement was entered in favour of the syndicate against the Company. The Company was required to repay the syndicated bank loan in full together with the interest and to bear the litigation expenses. A winding-up petition was presented against the Company to the High Court of Hong Kong on 27 December 2001. On 25 March 2002, the syndicate's lawyer has applied to the High Court of Hong Kong for the adjournment of the hearing. The High Court of Hong Kong agreed to defer the hearing to 29 April 2002. On 4 April 2002, the Company received another writ from the High Court of Liaoning Province (the "Court") regarding the litigation initiated by the syndicate in respect of the Company's overdue loan balance. It requested the Company to repay the US\$40,000,000 (Rmb331,164,000) principal and US\$3,439,000 (Rmb28,460,000) interest and to bear the litigation expenses. The writ was issued on 11 January 2002 by the syndicate in Hong Kong (the date of presentation of this writ to the Court by the syndicate was unknown). The Court required the Company to submit a defence within 15 days upon receipt of the writ but did not set out the date of hearing. While the High Court of Hong Kong has already accepted the syndicate's lawyer's application for the adjournment of the hearing of this case on 25 March 2002, the syndicate's lawyer has also applied to the Court on 2 April 2002 for the postponement of the hearing of this case, so that both parties can negotiate the debt repayment agreement during this intervening period.



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

31. 長期銀行貸款 (續)

31. LONG TERM BANK LOANS (Continued)

(a) (續)

本公司及本集團於2000年12月31日資產負債表內被列為非流動部份之銀團貸款26,667,000美元(折合人民幣220,749,000元)已重新列入流動負債。

(b) 於2001年12月31日，長期人民幣貸款計人民幣491,210,000元(2000年：人民幣471,760,000元)均為無抵押貸款(2000年：其中人民幣34,000,000元的貸款是以物業、廠房及設備作抵押(附註12(c))取得的貸款)，年利率為6%至8%(2000年：4%至10%)。

(c) 本集團的長期銀行貸款按到期期限列示如下：

(a) (Continued)

The non-current portion of syndicated bank loan US\$26,667,000 (Rmb220,749,000) as appeared in the balance sheet of the Company and the Group as at 31 December 2000 has been reclassified as current liabilities during the year.

(b) Rmb loans of Rmb491,210,000 (2000: Rmb471,760,000) at 31 December 2001 are unsecured (2000: Rmb34,000,000 of which was secured against property, plant and equipment (note 12(c)). These loans bear interest ranging from 6% to 8% per annum (2000: 4% to 10%).

(c) The maturity profile of the Group's long term bank loans is as follows:

		集團 Group		公司 Company	
		2001	2000	2001	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
一年以內	Within one year	498,259	240,835	361,149	110,375
超過一年但少於兩年	In the second year	109,009	159,840	—	110,375
超過兩年但少於五年	In the third to fifth year	203,400	195,174	—	110,374
超過五年	After the fifth year	45,000	210,000	—	—
		855,668	805,849	361,149	331,124

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

32. 資本承擔

於資產負債表結算日，本集團的資本承擔主要是與建造或購買物業、廠房及設備有關，列示如下：

32. CAPITAL COMMITMENTS

At the balance sheet date, the Group had the following capital commitments which are principally for construction costs or purchase of property, plant and equipment:

		2001 人民幣千元 <i>Rmb'000</i>	2000 人民幣千元 <i>Rmb'000</i>
已簽約但未撥付準備	Contracted but not provided for	34,974	35,040
已批准但未簽約	Authorised but not contracted for	—	55,000
		34,974	90,040

33. 或有負債

(a) 於 2001 年 12 月 31 日，本公司為附屬公司使用銀行信貸額度提供貸款擔保，已動用之額度共計人民幣 304,520,000 元 (2000 年：人民幣 216,007,000 元)。

33. CONTINGENT LIABILITIES

(a) At 31 December 2001, there were outstanding guarantees granted by the Company in respect of banking facilities used by its subsidiaries and drawn down to the extent of Rmb304,520,000 (2000: Rmb216,007,000).

(b) 本公司為其他單位提供債務擔保形成的或有負債：

(b) The Company has the following contingent liabilities as a result of the guarantees of liabilities provided for other entities:

(i) 1998 年 6 月東北電與中國光大銀行簽訂人民幣 30,000,000 元貸款合同，貸款期限 10 個月，本公司為保證人並承擔連帶保證責任。2001 年 12 月中國光大銀行已起訴本公司及東北電償還借款本金人民幣 26,400,000 元及相關利息，截止本報告批准日，法院正處調解中，下一次開庭時間未定。

(i) The Company acted as the guarantor for a 10 month loan amounting to Rmb30,000,000 which was entered into by NET and the China Everbright Bank in June 1998. The Company is jointly and severally liable for this loan. In December 2001, the China Everbright Bank commenced litigation against the Company and NET for the repayment of loan principal of Rmb26,400,000 and the related interest. Up to the date of approval of these financial statements, the litigation is still in progress and the date of the next hearing has not been confirmed yet.



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

33. 或有負債 (續)

(b) 本公司為其他單位提供債務擔保形成的或有負債: (續)

(ii) 1999年4月東北電之子公司沈陽電纜有限責任公司與中國銀行沈陽分行簽訂人民幣20,000,000元貸款合同, 本公司為保證人並承擔連帶保證責任。2001年7月中國銀行沈陽分行已起訴本公司及東北電之子公司償還借款, 但由於沈陽電纜有限責任公司已於2000年8月宣告破產, 所以法院駁回該起訴。

於2001年12月31日, 本公司為關聯公司提供貸款擔保人民幣50,000,000元, 明細如下:

擔保單位	擔保金額	貸款銀行	貸款日期
Guaranteed for	Guaranteed amount	Bank	Loan period
	人民幣千元		
	Rmb'000		
東北電	30,000	中國光大銀行	19.6.1998-19.4.1999
NET		China Everbright Bank	19 June 1998 to 19 April 1999
沈陽電纜有限責任公司	20,000	中行沈分營	7.1999-7.2000
Shenyang Cable Company Ltd.		Bank of China Shenyang Branch	July 1999 to July 2000

33. CONTINGENT LIABILITIES (Continued)

(b) The Company has the following contingent liabilities as a result of the guarantees of liabilities provided for other entities: (Continued)

(ii) In April 1999, Shenyang Cable Company Ltd., a subsidiary of NET, entered into a bank loan agreement amounting to Rmb20,000,000 with the Bank of China, Shenyang Branch, in respect of which the Company acted as the guarantor and is jointly and severally liable. In July 2001, the Bank of China, Shenyang Branch commenced litigation against the Company and that subsidiary of NET for the repayment of the loan but it was overruled by the court because Shenyang Cable Company Ltd. had already declared bankruptcy in August 2000.

As at 31 December 2001, details of the guarantees given by the Company for related companies amounting to Rmb50,000,000 are as follows:

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

34. 未完的訴訟

- (a) 關於銀團貸款40,000,000美元的訴訟情況 (見附註31(a))。
- (b) 關於為東北電提供擔保予中國光大銀行的訴訟情況見附註33(b)(i)。
- (c) 關於為東北電附屬公司提供擔保予中國銀行的訴訟情況見附註33(b)(ii)。

34. OUTSTANDING LITIGATIONS

- (a) Details of the litigation in respect of the US\$40,000,000 syndicated bank loan are mentioned in Note 31(a).
- (b) Details of the litigation in respect of the guarantee given to the China Everbright Bank for NET are mentioned in Note 33 (b)(i).
- (c) Details of the litigation in respect of the guarantee given to the Bank of China for a subsidiary of NET are mentioned in Note 33 (b)(ii).

35. 關聯交易

與以前年度一致，本集團繼續與東北電及某些其他關聯公司進行交易。其他關聯公司是指那些以東北電為重大股東的或東北電能行使重大影響的企業。

除在本財務報表的其他部份提到之外，本集團於本年度發生的重大關聯交易列示如下。本公司的非執行董事已確認以下的關聯交易是在本集團正常業務下按一般商業條款進行的。

35. RELATED PARTY TRANSACTIONS

Same as previous years, the Group continued to transact with NET and certain other related companies. Other related companies refer to corporations in which NET is a substantial shareholder or is able to exercise significant influence.

Other than as mentioned elsewhere in these financial statements, the following significant related party transactions were carried out during the year. The non-executive directors of the Company have confirmed that these transactions were carried out on normal commercial terms arranged in the ordinary course of the Group's business.

		集團	
		Group	
		2001	2000
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
向關聯公司銷售產成品	Sale of finished products to related parties	36,810	22,015
向關聯公司提供酒店及其他服務	Provision of hotel and catering services	1,318	—
從關聯公司購買原材料及輔件	Purchase of raw materials and spare parts from related parties	57,253	33,199
向一家關聯公司支付租金	Rental paid to a related party	—	300
應付東北電員工住宅及其他設施之服務費	Service fees for use of employee quarters and other facilities due to NET	1,036	1,754



截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

35. 關聯交易 (續)

董事認為下列交易並非本集團正常業務：

35. RELATED PARTY TRANSACTIONS (Continued)

The directors are of the opinion that the following transactions were not carried out in the ordinary course of the Group's business:

		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
代東北電墊付職工集資款(i)	Settlement of staff loans on behalf of NET (i)	—	(414)
代東北電墊付退休人員福利費用(ii)	Benefits for retirees incurred on behalf of NET (ii)	989	5,908

(i) 代東北電墊付職工集資款

(i) Amount paid on behalf of NET to employees

於1996年8月20日，沈陽市人民政府已批准東北電發行公司債券予(其中包括)東北電及其附屬公司(包括本集團)的員工，作為東北電及其附屬公司的一般營運資金。由於東北電及其附屬公司未能於公司債券到期日償還予本集團員工，本集團於1999年10月10日與東北電訂立貸款協議，據此，本公司同意代表東北電支付根據公司債券欠本集團員工款項。

On 20 August, 1996, the Shenyang Municipal People's Government granted NET the approval to issue corporate bonds to the employees of, inter alia, NET and its subsidiaries (including the Group), for general working capital requirements of NET and its subsidiaries. As NET and its subsidiaries were unable to repay to the employees of the Group the amount of corporate bonds issued upon maturity, the Group entered into a loan agreement with NET on 10 October 1999, pursuant to which the Company agreed to pay the amount due to the employees of the Group under the corporate bonds for and on behalf of NET.

於1999年12月31日，本集團已代東北電墊付合共人民幣12,200,000元(約相等於港幣11,400,000元)，此為無抵押年利率6%。根據貸款協議，東北電須於2000年10月10日前支付人民幣12,200,000元連同應付利息。但該貸款協議之議案於2000年7月17日之特別股東大會中被否決。於2000年12月31日之餘額已減少為人民幣11,786,000元。年內該金額並沒有變動。直至本財務報表批准日，該項墊支款仍未獲得償還。

On 31 December 1999, the total amount paid by the Group on behalf of NET was Rmb12,200,000 (equivalent to approximately HK\$11,400,000). This amount is unsecured and carries an annual interest rate of 6%. Pursuant to the loan agreement, NET should settle the principal amount of Rmb12,200,000 together with accrued interest by 10 October, 2000. However, a resolution relating to the implementation of this loan agreement has been voted down on an extraordinary general meeting held on 17 July 2000. The balance outstanding as at 31 December 2000 was revised reduced to Rmb11,786,000 at 31 December 2000. There was no movement during the year and the amount outstanding under the loan agreement has still not been repaid up to the date of approval of these financial statements.



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

35. 關聯交易 (續)

(ii) 代東北電墊付退休人員福利費用

本公司於 1995 年 7 月將股份上市前，及本集團於 1994 年進行重組以為本集團提供財務支援期間，東北電向本公司承諾，東北電將給予若干部份的退休福利予本集團的退休人士，該等退休人士於 1995 年 1 月 1 日之前安排退休。截至 1999 年 12 月 31 日，合共約四千名退休人士已獲得退休福利，而未來的退休人士數目人數不得超過此數。退休福利包括按追回成本基準為該等退休人士提供醫療費用。東北電負責的退休福利將以可能支付予東北電的本公司股息抵銷。由於本公司截至 2001 年 12 月 31 日止過去 5 年並無分派任何股息，故此，並無股息抵銷包括退休福利的數額。代東北電支付的退休福利由東北電作出的承諾而產生。由於代東北電產生的退休福利及東北電欠本公司其他債項尚未完全償還，本集團已與東北電於 2000 年 12 月 22 日再訂立債務償還協議。

由於東北電原擬為本集團提供財務支援，代表東北電產生的退休福利已同意為無抵押及不連利息。本公司代東北電支付退休福利，直至本公司支付足夠的股息，抵銷包括退休福利的金額。

年內，本集團支付於 1995 年 1 月 1 日前退休員工福利費計人民幣 989,000 元已於利潤表中支銷。

35. RELATED PARTY TRANSACTIONS (Continued)

(ii) Retirement Benefits paid on behalf of NET

Prior to the listing of the shares of the Company in July 1995 and during the reorganisation of the Group in 1994, in order to provide financial support for the Group, NET undertook to the Company that it would pay a certain portion of the benefits for retirees of the Group who had made arrangements for retirement before 1st January, 1995. As at 31st December, 1999, there were approximately four thousand retirees receiving such Retirement Benefits and the number of such retirees would not exceed this number in the future. The Retirement Benefits comprise medical expenses provided for such retirees incurred on a cost recovery basis. The Retirement Benefits to be borne by NET was to be settled by way of set off against the dividends of the Company that may be payable to NET. Since the Company had not distributed any dividends for the past five years ended 31 December 2001, there were no dividends to set off the amount comprising the Retirement Benefits. The Retirement Benefits incurred on behalf of NET had arisen from the undertaking given by NET. In view of the outstanding status of the Retirement Benefits incurred on behalf of NET and other debts owed by NET to the Company, a debt settlement agreement was entered into on 22 December 2000 by the Group, NET and another related company.

As NET intends to provide financial support for the Group, the Retirement Benefits incurred on behalf of NET is unsecured and non-interest bearing. The Company would incur Retirement Benefits on behalf of NET until there were enough dividend to set off the amount due.

During the year, the retirement benefits paid for staff who retired before 1 January 1995 amounted to Rmb989,000 and were charged to the income statement.



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

36. 綜合現金流量表附註

36. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) 除稅前虧損與經營業務之現金流入淨額的調節表：

(a) Reconciliation of loss before taxation to net cash inflow from operating activities:

		2001 人民幣千元 <i>Rmb'000</i>	2000 人民幣千元 <i>Rmb'000</i>
除稅前虧損	Loss before taxation	(787,374)	(366,471)
長期投資所得之股息收入	Dividend income from long term investments	(204)	—
長期投資減值準備	Provision for diminution in value of long term investment	173	2,596
應佔聯營公司盈利	Share of profits of associates	(44)	(4,241)
利息收入	Interest income	(33,626)	(36,039)
利息支出	Interest expense	151,114	146,168
物業、廠房及設備折舊	Depreciation of property, plant and equipment	82,566	103,319
處理事業、廠房及 設備淨損失	Loss on disposal of property, plant and equipment	1,324	1,185
物業、廠房及設備 減值損失	Impairment loss on property, plant and equipment	154,383	—
出售長期投資淨利潤	Profit on disposal of long term investment	—	(950)
其他遞延資產攤銷	Amortisation of other deferred expenditure	1,752	6,993
存貨(增加)減少	(Increase) decrease in inventories	(66,557)	92,955
應收東北電款項減少(增加)	Decrease (increase) in amount due from NET	87,508	(40,863)
應收賬款、押金及 預付賬款增加(減少)	Decrease (increase) in debtors, deposits and prepayments	285,854	(271,444)
應付賬款及預提費用增加	Increase in creditors and accruals	272,846	429,432
經營活動之現金流入淨額	Net cash inflow from operating activities	149,715	62,640

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

36. 綜合現金流量表附註 (續)

36. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (Continued)

(b) 收購之附屬公司

(b) Acquisition of subsidiary during the year

		2001	2000
		人民幣千元	人民幣千元
		Rmb'000	Rmb'000
收購價	Consideration	3,149	344,843
減：收購之資產淨值	Less: Net assets acquired		
物業、廠房及設備 (附註 12)	Property, plant and equipment	136	375,100
在建工程	Construction in progress	—	50
存貨	Inventories	534	1,446
應收賬款及其他應收款	Accounts and other receivables	11,686	7,041
現金及銀行結餘	Cash and bank balances	786	1,721
短期貸款	Short term loan	(2,000)	(30,330)
應付賬款及其他應付款	Accounts and other payables	(4,998)	(10,185)
		6,144	344,843
少數股東權益	Minority interests	(2,995)	—
		3,149	344,843
收購之盈虧	Surplus or deficit on acquisition	—	—



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

36. 綜合現金流量表附註 (續)

36. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (Continued)

(c) 收購附屬公司之現金流入分析

(c) Analysis of cash inflow on acquisition of subsidiary

		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
收購時付出的現金代價	Cash consideration paid on acquisition	—	—
收購之現金及現金等價物	Cash and cash equivalent acquired	786	1,721
收購附屬公司之現金 及現金等價物流入淨額	Net cash inflow on acquisition of subsidiary	786	1,721

收購之子公司佔集團經營活動之現金流入淨額計人民幣5,878,000元(2000年:人民幣9,894,000元),付人民幣7,052,000元(2000年:人民幣1,137,000元)投資回報及融資成本之現金流出淨額,用人民幣282,000元(2000年:人民幣11,585,000元)於投資活動,收取人民幣947,000元(2000年:人民幣1,770,000元)於融資活動。

The subsidiary acquired during the year contributed Rmb5,878,000 to the Group's net cash inflow from operating activities (2000: Rmb9,894,000), paid Rmb7,052,000 for net cash outflow from returns on investments and servicing of finance (2000: Rmb1,137,000), spend Rmb282,000 in investing activities (2000: Rmb11,585,000) and received Rmb947,000 from financing (2000: Rmb1,770,000).

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

36. 綜合現金流量表附註 (續)

36. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (Continued)

(d) 本年度融資變動分析

(d) Analysis of changes in financing during the year:

		少數股東權益	銀行及其他貸款	總額
		Minority interests	Bank and other loans	Total
		人民幣千元	人民幣千元	人民幣千元
		Rmb'000	Rmb'000	Rmb'000
2000年1月1日	At 1 January 2000	15,723	1,981,285	1,997,008
少數股東應佔虧損	Minority interest's share of loss	(2,036)	—	(2,036)
其他	Other	(292)	—	(292)
收購附屬公司	Acquisition of subsidiary	—	30,330	30,330
融資活動現金淨流入	Net cash inflow from financing activities	5,418	167,613	173,031
2000年12月31日	At 31 December 2000	18,813	2,179,228	2,198,041
少數股東應佔虧損	Minority interest's share of loss	(5,428)	—	(5,428)
收購附屬公司	Acquisition of subsidiary	2,995	2,000	4,995
融資活動現金淨流入(流出)	Net cash inflow (outflow) from financing activities	1,435	(48,857)	(47,422)
2001年12月31日	At 31 December 2001	17,815	2,132,371	2,150,186



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至2001年12月31日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

36. 綜合現金流量表附註 (續)

36. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (Continued)

(e) 現金及現金等價物調節表

(e) Reconciliation of cash and cash equivalents

		2001 人民幣千元 <i>Rmb'000</i>	2000 人民幣千元 <i>Rmb'000</i>
現金及銀行結餘	Cash and bank balances	205,862	215,246
抵押存款	Pledged deposits	91,116	165,562
		296,978	380,808
超過三個月存款期 之定期存款	Deposits maturing more than three months from date of placement	(71,116)	(202,532)
現金及現金等價物	Cash and cash equivalents	225,862	178,276

(f) 重大非現金交易

(f) Major non-cash transaction

年內，本集團並無參與重大非現金交易。去年，本集團以資產置換方式購入一家附屬公司金都飯店，代價為人民幣344,843,000元，用以抵銷賣方欠本公司之款項(見附註18)。

During the year, the Group did not have any major non-cash transactions. Last year, the Group acquired a subsidiary, Kingdom Hotel Shenyang, at a consideration of Rmb344,843,000, which was satisfied by way of a set off of the amounts due from the vendors (Note 18).

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

37. 分部資料

37. SEGMENT INFORMATION

業務分部資料

Segment by activities

		輸變電 設備銷售 Sale of transmission and transformation equipment 2001 人民幣千元 <i>Rmb'000</i>	餐飲、娛樂 及酒店服務 Provision of catering, entertainment and hotel services 2001 人民幣千元 <i>Rmb'000</i>	合併 Total 2001 人民幣千元 <i>Rmb'000</i>
利潤表	Income Statement			
營業額	Turnover	1,239,828	38,948	1,278,776
分部業績	Segment loss	(399,443)	(103,773)	(503,216)
未有分部的支出	Unallocated segment expenditure			(166,839)
經營虧損	Operating loss			(670,055)
財務費用	Finance cost			(117,363)
應佔聯營公司溢利	Share of profits of associates			44
除稅前虧損	Loss before taxation			(787,374)
稅項	Taxation			1,806
除稅後虧損	Loss after taxation			(785,568)



財務報表附註 (續)

Notes to the Financial Statements (Continued)

截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

37. 分部資料 (續)

37. SEGMENT INFORMATION (Continued)

業務分部資料 (續)

Segment by activities (Continued)

資產負債表	Balance Sheet	輸變電 設備銷售	餐飲、娛樂 及酒店服務	合併
		Sale of transmission and transformation equipment 2001 人民幣千元 Rmb'000	Provision of catering, entertainment and hotel services 2001 人民幣千元 Rmb'000	Total 2001 人民幣千元 Rmb'000
分部資產	Segment assets	3,200,848	313,268	3,514,116
未有分部的資產	Unallocated segment assets			387,606
合併總資產	Total assets			3,901,722
分部負債	Segment liabilities	1,389,657	13,860	1,403,517
未有分部的負債	Unallocated segment liabilities			2,137,986
合併總負債	Total liabilities			3,541,503
其他資料	Other information			
資本開支	Capital expenditure	74,557	11,390	
折舊	Depreciation	71,632	10,787	
物業、廠房及 設備減值準備	Impairment loss of property, plant and equipment	66,661	87,722	
存貨減值準備	Provision for slow-moving stock	47,187	—	

財務報表附註 (續)

Notes to the Financial Statements (Continued)



截至 2001 年 12 月 31 日止年度 (根據香港普遍採納之會計準則編制)
For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

37. 分部資料 (續)

37. SEGMENT INFORMATION (Continued)

業務分部資料 (續)

Segment by activities (Continued)

		輸變電 設備銷售 Sale of transmission and transformation equipment 2000 人民幣千元 Rmb'000	餐飲、娛樂 及酒店服務 Provision of catering, entertainment and hotel services 2000 人民幣千元 Rmb'000	合併 Total 2000 人民幣千元 Rmb'000
利潤表	Income Statement			
營業額	Turnover	1,288,143	23,779	1,311,922
分部業績	Segment loss	(263,680)	(1,411)	(265,091)
未有分部的支出	Unallocated segment expenditure			(9,504)
經營虧損	Operating loss			(274,595)
融資成本	Finance cost			(96,117)
應佔聯營公司溢利	Share of profits of associates			4,241
除稅前虧損	Loss before tax			(366,471)
稅項	Taxation			(302)
除稅後虧損	Loss after tax			(366,773)
資產負債表	Balance Sheet			
分部資產	Segment assets	3,342,548	437,425	3,779,973
未有分部的資產	Unallocated segment assets			674,919
合併總資產	Total assets			4,454,892
分部負債	Segment liabilities	1,078,298	37,766	1,116,064
未有分部的負債	Unallocated segment liabilities			2,194,452
合併總負債	Total liabilities			3,310,516
其他資料	Other information			
資本開支	Capital expenditure	167,583	11,758	
折舊	Depreciation	95,785	7,142	
存貨減值撥回	Written-back of provision for stock	(1,166)	—	

本集團主要之銷售及服務收入均源自中國，源自境外之收入實為不重要。

The Group's sales and servicing income is principally derived from the PRC. Income derived from overseas is insignificant.



截至2001年12月31日止年度(根據香港普遍採納之會計準則編制)

For the year ended 31 December 2001 (Prepared in accordance with Accounting Principles Generally Accepted in Hong Kong)

38. 前期比較數字

由於本集團採納了由香港會計師公會頒佈並適用於2001年1月1日或以後開始之會計期間之會計實務準則(「會計準則」)第26號-"分部報告",本財務報表附註37的前期比較數字已進行重新編制。

為了配合本年度的呈報形式,一些比較數字已進行了重新編排或分類。

39. 資產負債表日後事項

(a) 如本財務報表附註1所述,東北電原持有之450,520,000股國有法人股已於年內全部被凍結,部份亦於年內被拍賣。於2002年2月25日,東北電持有的266,520,000股再被拍賣,沈陽沈港實業有限公司購得其中230,000,000股,佔本公司已發行股本26.34%,成為本公司單一最大股東。截至本財務報表核准日,東北電仍然持有本公司114,000,000股,佔總股本13.05%,已非本公司的第一大股東。

(b) 有關銀團訴訟案件於資產負債表日後之發展見附註31(a)。

40. 財務報表核准

本年度財務報表已於2002年4月18日經董事會批准通過並授權發出。

38. COMPARATIVES

Following the adoption of the Statement of Standard Accounting Practice No. 26 "Segment Reporting" issued by the Hong Kong Society of Accountants, which is applicable to financial statements beginning on or after 1 January 2001, the comparative information regarding the Group's reportable segments has been reproduced in Note 37.

Certain comparatives have been reclassified to conform with the current year's presentation.

39. POST BALANCE SHEET EVENTS

(a) As detailed in Note 1 to the financial statements, the 450,520,000 state-owned legal person shares in the Company held by NET was frozen by the court and part of the shares were auctioned during the year. On 25 February 2002, 266,520,000 shares held by NET were auctioned again. Shenyang Shengang Industrial Company Limited bought 230,000,000 shares representing 26.34% of the issued capital of the Company and then became the single largest shareholder of the Company. Up to the date of approval of these financial statements, NET still holds 114,000,000 shares representing 13.05% of the Company's issued capital. It is no longer the largest shareholder of the Company.

(b) Details of the progress regarding the litigation with the syndicate after the balance sheet date are mentioned in Note 31 (a).

40. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 18 April 2002.