



致：

南京熊貓電子股份有限公司股東

(於中華人民共和國成立之股份有限公司)

本核數師行已完成審核刊於第73頁至第126頁，按香港普遍採納之會計準則編製的財務報表。

董事及核數師的個別責任

董事須負責編製真實與公平的財務報表。在編製該等財務報表時，董事必須貫徹採用合適的會計政策。

本行的責任是根據本行審核工作的結果，對該等財務報表表達獨立的意見，並向股東作出報告。

意見的基礎

本行已按照香港會計師公會頒佈之核數準則進行審核工作。審核範圍包括以抽查方式查核與財務報告所載數額及披露事項有關的憑證，亦包括評估董事於編製該等財務報表時所作的重大估計和判斷，所釐定的會計政策是否適合 貴公司及 貴集團的具體情況，及是否貫徹應用並足夠地披露該等會計政策。

本行在策劃審核工作時，均以取得一切本行認為必須的資料及解釋為目標，使本行能獲得充分的憑證，就該等財務報表是否存在重要錯誤陳述，作出合理的確定。在表達意見時，本行亦已衡量該等財務報表所載的資料在整體上是否足夠，本行相信，本行的審核工作已為下列意見建立合理的基礎。

TO THE SHAREHOLDERS OF

NANJING PANDA ELECTRONICS COMPANY LIMITED

(Incorporated in the People's Republic of China with limited liability)

We have audited the financial statements on pages 73 to 126 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of directors and auditors

The Company's directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.



核數師報告

Report of the Auditors

持續經營基準之基本不明朗因素

在表達意見時，本行已考慮到財務報表附註(2)所作之披露是否充分。貴集團依賴現有的短期銀行信貸。貴公司董事認為從貴集團維持現有的銀行信貸以確保貴集團在可預見將來履行其財務責任。故此，財務報告乃按持續基準編制。此財務報表不包括可能導致不能從其銀行獲取充足的財務支援的任何調整。本行認為已作出適當的披露，並就此方面出具無保留意見。

意見

本行認為該等財務報表足以真實與公平地反映貴公司及貴集團於二零零一年十二月三十一日的財務狀況及貴集團截至該日止年度的利潤及現金流量，並根據香港公司條例之披露規定而適當編製。

浩華會計師事務所
香港執業會計師

香港，二零零二年三月十九日

Fundamental uncertainty relating to the going concern basis

In forming our opinion, we have considered the adequacy of disclosures made in note 2 to the financial statements. The Group is dependent upon its existing bank facilities which are of a short term nature. The directors consider that the Group will be able to maintain its existing bank facilities to enable the Group to meet its financial obligations as they fall due in full for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis. The financial statements do not include any adjustments that would result from the failure to obtain sufficient financial support from the Group's bankers. We consider that appropriate disclosures have been made and our opinion is not qualified in this respect.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 2001 and of the profit and cash flows of the Group for the year then ended and have been prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

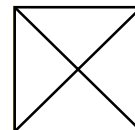
HORWATH HONG KONG CPA LIMITED
Certified Public Accountants

Hong Kong, 19 March 2002

合併收益表

Consolidated Income Statement

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(For the year ended 31 December 2001)



			二零零一年 2001	二零零零年 2000
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
持續經營業務	Continuing operations			
營業額	Turnover	4	860,880	539,540
銷售成本	Cost of sales		(795,852)	(458,323)
溢利	Gross profit		65,028	81,217
其他收入	Other revenue	5	58,623	154,683
分銷成本	Distribution costs		(32,501)	(47,789)
行政費用	Administrative expenses		(74,074)	(114,295)
出售附屬公司之虧損	Loss on disposal of subsidiaries		—	(2,783)
物業、廠房及設備 和在建工程減值準備	Provision for impairment in value of property, plant and equipment and construction in progress		(40,952)	—
無形資產減值準備	Provision for impairment in value of intangible assets		—	(64,867)
持續經營業務(虧損)/ 溢利	(Loss)/profit from continuing operations		(23,876)	6,166
終止經營業務	Discontinuing operations			
營業額	Turnover	4	—	684,046
銷售成本	Cost of sales		—	(632,673)
溢利	Gross profit		—	51,373
其他收入	Other revenue	5	—	93,109
分銷成本	Distribution costs		—	(72,451)
行政費用	Administrative expenses		—	(46,125)
終止經營業務溢利	Profit from discontinued operations		—	25,906
來自經營的(虧損)/溢利	(Loss)/profit from operations	6	(23,876)	32,072
融資成本	Finance costs	7	(48,999)	(59,933)
分享聯營公司業績	Share of results of associates		344,866	238,266
除稅前溢利	Profit before taxation		271,991	210,405
所得稅支出	Income tax expenses	8	(24,335)	(26,251)
少數股東權益前溢利	Profit before minority interests		247,656	184,154
少數股東權益	Minority interests		(717)	(5,694)
本年度淨溢利	Net profit for the year	10	246,939	178,460
股息	Dividends	11	—	—
保留年內溢利	Profit for the year, retained		246,939	178,460
每股盈利(人民幣)	Earnings per share (RMB)	12	0.38	0.27



合併資產負債表

Consolidated Balance Sheet

(按香港普遍採納之會計準則編製) (於二零零一年十二月三十一日)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(As at 31 December 2001)

			二零零一年 2001	二零零零年 2000
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
資產及負債	Assets and liabilities			
非流動資產	Non-current assets			
無形資產	Intangible assets	14	90,273	90,273
物業、廠房及設備	Property, plant and equipment	15	362,501	399,800
在建工程	Construction in progress	16	5,094	20,605
聯營公司權益	Interests in associates	18	866,032	644,816
投資	Investments	19	3,000	6,815
			1,326,900	1,162,309
流動資產	Current assets			
短期投資	Short term investments	20	171,718	120,987
存貨	Inventories	21	106,837	140,968
應收款項	Trade debtors	22	93,928	95,483
其他應收款項、存款 及預付款項	Other debtors, deposits and prepayments		51,899	56,999
應收票據	Bills receivable		78,558	3,616
應收同系附屬公司及 聯營公司款項	Amounts due from fellow subsidiaries and associates	23	105,858	389,911
銀行存款及現金	Bank balances and cash		165,070	402,777
			773,868	1,210,741
流動負債	Current liabilities			
借款	Borrowings	24	793,883	1,255,871
應付款項	Trade creditors	22	50,438	58,694
其他應付款項、客戶存款 及應計費用	Other creditors, customers' deposits and accrued charges		224,939	169,268
應付同系附屬公司及 聯營公司款項	Amounts due to fellow subsidiaries and associates		18,801	67,396
應付最終控股公司款項	Amount due to ultimate holding company	25	3,925	80,233
稅項	Taxation		2,533	4,850
			1,094,519	1,636,312
流動淨負債值	Net current liabilities		(320,651)	(425,571)
總資產減流動負債	Total assets less current liabilities		1,006,249	736,738
長期負債	Non-current liabilities			
長期借款	Long term borrowings	24	(18,000)	—
			988,249	736,738

合併資產負債表 Consolidated Balance Sheet



(按香港普遍採納之會計準則編製) (於二零零一年十二月三十一日)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(As at 31 December 2001)

			二零零一年 2001	二零零零年 2000
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
資本及儲備	Capital and reserves			
資本	Share capital	26	655,015	655,015
資本溢價及儲備	Share premium and reserves	27	310,482	63,468
股東權益	Shareholders' funds		965,497	718,483
少數股東權益	Minority interests		22,752	18,255
			988,249	736,738

董事會於二零零二年三月十九日確認及允許發放第73頁至第126頁之財務報表，其已由以下人士代表簽署：

The financial statements on pages 73 to 126 were approved and authorised for issue by the Board of Directors on 19 March 2002 and are signed on its behalf by:

李安建
LI Anjian
董事
Director

劉愛蓮
LIU Ailian
董事
Director



資產負債表 Balance Sheet

(按香港普遍採納之會計準則編製) (於二零零一年十二月三十一日)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(As at 31 December 2001)

			二零零一年 2001	二零零零年 2000
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
資產及負債	Assets and liabilities			
非流動資產	Non-current assets			
無形資產	Intangible assets	14	90,273	90,273
物業、廠房及設備	Property, plant and equipment	15	313,685	364,441
在建工程	Construction in progress	16	5,000	18,654
附屬公司權益	Investments in subsidiaries	17	93,986	93,089
聯營公司權益	Interests in associates	18	375,837	370,204
投資	Investments	19	—	6,815
			878,781	943,476
流動資產	Current assets			
短期投資	Short term investments	20	104,999	120,000
存貨	Inventories	21	19,295	11,863
應收款項	Trade debtors	22	9,434	4,680
其他應收款項、存款 及預付款項	Other debtors, deposits and prepayments		81,353	11,244
應收票據	Bills receivable		75,100	—
應收股息	Dividend receivable		4,512	—
應收同系附屬公司及 聯營公司款項	Amounts due from fellow subsidiaries	23	71,891	338,819
應收附屬公司款項	Amounts due from subsidiaries		6,672	23,122
應收最終控股公司款項	Amount due from ultimate holding company	25	27,455	—
銀行存款及現金	Bank balances and cash		60,576	247,756
			461,287	757,484
流動負債	Current liabilities			
借款	Borrowings	24	608,100	999,100
應付款項	Trade creditors	22	11,035	15,556
其他應付款項、客戶存款 及應計費用	Other creditors, customers' deposits and accrued charges		165,430	151,806
應收同系附屬公司	Amounts due to fellow subsidiaries		2,054	3,386
應收附屬公司款項	Amounts due to subsidiaries		28,867	9,857
應付最終控股公司款項	Amount due to ultimate holding company		—	68,824
			815,486	1,248,529
流動淨負債值	Net current liabilities		(354,199)	(491,045)
總資產減流動負債	Total assets less current liabilities		524,582	452,431
長期負債	Non-current liabilities			
長期借款	Long term borrowings	24	(18,000)	—
			506,582	452,431

資產負債表 Balance Sheet



(按香港普遍採納之會計準則編製) (於二零零一年十二月三十一日)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(As at 31 December 2001)

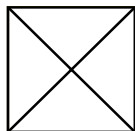
			二零零一年 2001	二零零零年 2000
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
資本及儲備	Capital and reserves			
資本	Share capital	26	655,015	655,015
資本溢價及儲備	Share premium and reserves	27	(148,433)	(202,584)
			506,582	452,431

董事會於二零零二年三月十九日確認及允許發放第73頁至第126頁之財務報表，其已由以下人士代表簽署：

The financial statements on pages 73 to 126 were approved and authorised for issue by the Board of Directors on 19 March 2002 and are signed on its behalf by:

李安建
LI Anjian
董事
Director

劉愛蓮
LIU Ailian
董事
Director



已計入收益及虧損綜合報告

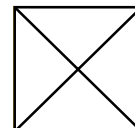
Consolidated Statement of Recognised Gains and Losses

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(For the year ended 31 December 2001)

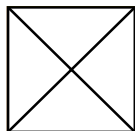
		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
重估投資之虧損	Loss on revaluation of investments	—	(44)
沖回已出售投資之 重估虧損	Reversal of loss on revaluation of investments on disposal	75	—
尚未計入收益及 虧損總額	Gain/(loss) not recognised in the income statement	75	(44)
年度淨利潤	Net profit for the year	246,939	178,460
已計入收益及虧損總額	Total recognised gains and losses	247,014	178,416
收購一附屬公司所產生 之商譽	Goodwill arising on acquisition of subsidiaries	—	(949)
出售一附屬公司時撥回 之資本儲備	Capital reserve realised on disposal of a subsidiary	—	(79)
		247,014	177,388

合併現金流量表 Consolidated Cash Flow Statement

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(For the year ended 31 December 2001)



		二零零一年 2001	二零零零年 2000	
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	
經營業務流出之現金淨額	Net cash outflow from operating activities	28	(455,171)	(261,778)
投資回報及融資費用	Returns on investments and servicing of finance			
已付利息	Interest paid		(48,999)	(59,933)
已付少數股東股息	Dividends paid to minority shareholders		(433)	(2,999)
已從聯營公司收取之股息	Dividends received from an associate		117,621	95,236
已收利息	Interest received		4,422	6,638
已從非上市投資收取之股息	Dividends received from investments in securities		—	970
投資回報及融資費用流入之現金淨額	Net cash inflow from returns on investments and servicing of finance		72,611	39,912
稅項	Taxation			
已繳稅項	Taxation paid		(4,469)	(2,339)
投資活動	Investing activities			
購入固定資產	Purchases of property, plant and equipment		(15,036)	(9,686)
在建工程開支	Expenditure on construction in progress		(2,361)	(897)
證券投資之增加	Additional investment in securities		—	(96,348)
短期投資之增加	Additional short term investments		—	(120,000)
國債投資之增加	Investment in treasury bonds		(104,999)	—
短期投資回收	Withdrawal of short term investments		120,000	—
出售其他投資之收入	Proceeds on disposal of other investments		779	3,072
出售聯營公司之收入	Proceeds on disposal of associates		—	7,970
出售固定資產	Proceeds on disposal of property, plant and equipment		48,108	383
資產重組後之淨額	Proceeds on assets reorganisation		—	(255,939)
出售附屬公司	Disposal of subsidiaries		—	(2,118)
增加聯營公司之投資	Acquisition of interest in associates		(15,454)	(69,750)
增加其他投資	Additional other investments		(3,000)	(1,060)
已抵押銀行存款之減少/(增加)	Release/(placement) of pledged bank deposits		263,015	(33,501)
銀行定期存款之減少	Decrease in bank deposits		32,346	74,125
投資活動流入/(流出)之現金淨額轉後	Net cash inflow/(outflow) from investing activities carried forward		323,398	(503,749)



合併現金流量表

Consolidated Cash Flow Statement

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(For the year ended 31 December 2001)

		二零零一年 2001	二零零零年 2000
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
投資活動流入 / (流出) 之現金淨額承前	Net cash inflow/(outflow) from investing activities brought forward	323,398	(503,749)
融資前流出之現金淨額	Net cash outflow before financing	(63,631)	(727,954)
融資	Financing		
新借貸款	New loans raised	960,706	996,713
償還貸款	Repayment of loans	(767,566)	(423,250)
償還最終控股公司墊款	(Repayment to)/advances from ultimate holding company	(76,308)	65,904
少數股東認購股本	Shares subscribed by minority shareholders	4,453	300
現金流入之現金淨額	Net cash inflow from financing	121,285	639,667
現金及現金等值增加 (減少)	Increase/(decrease) in cash and cash equivalents	57,654	(88,287)
期初之現金及現金等值	Cash and cash equivalents at the beginning of the period	87,405	175,692
期終之現金及現金等值	Cash and cash equivalents at the end of the period	145,059	87,405
分析現金及現金等值結餘	Analysis of the balances of cash and cash equivalents		
銀行結餘及現金	Bank balances and cash	165,070	402,777
減：已抵押銀行存款	Less: Pledged bank balances	(20,011)	(283,026)
銀行定期存款	Bank deposits	—	(32,346)
		145,059	87,405

會計報表附註 Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(For the year ended 31 December 2001)



1. 一般資料

本公司於一九九二年四月二十九日在中華人民共和國(「中國」)註冊成立，是一間股份有限公司，由國有企業熊貓電子集團公司(「熊貓電子集團公司」)以私人認購方式。一九九九年七月，熊貓電子集團公司重組為一間有限責任公司，改名為熊貓電子集團有限公司。

本公司分別於一九九六年五月二日及一九九六年十一月十八日在香港聯合交易所有限公司(「香港聯交所」)及上海證券交易所上市。

本集團主要業務為開發、生產與銷售電子及電訊產品，衛星通訊系統及機電儀產品。

本公司的最終控股公司為於中國成立的有限責任公司，熊貓電子集團有限公司。

2. 財務報表之基準

在編製中期財務報表時，董事已就於二零零一年十二月三十一日流動負債額約人民幣3.21億元小心考慮公司未來資金流動能力。集團倚賴現有的短期銀行信貸。董事認為集團將可維持現有的銀行信貸以確保集團在可預見將來履行其財務責任。故此，年度財務報表按持續基準進行。

1. Organisation and operations

The Company was established in the People's Republic of China (the "PRC") on 29 April 1992, as a joint stock limited company by way of private subscription with Panda Electronics Group Company ("PEGC"), a state-owned enterprise, as the sole promoter. In July 1999, PEGC was reorganised into a company with limited liability and was renamed as "Panda Electronics Group Company Limited" ("PEGCL").

The Company was listed on The Stock Exchange of Hong Kong Limited ("The Hong Kong Stock Exchange") and the Shanghai Stock Exchange on 2 May 1996 and 18 November 1996 respectively.

The principal activities of the Group are the development, manufacture and sale of electronics and telecommunications products, satellite communication system and electromechanical products.

The ultimate holding company is PEGCL, a limited liability company established in the PRC.

2. Basis of preparation of financial statements

In preparing the financial statements, the directors have given careful consideration to the future liquidity of the Group in the light of its net current liabilities of approximately RMB321 million as at 31 December 2001. The Group is dependent upon its existing bank facilities which are of a short term nature. The directors consider that the Group will be able to maintain its existing bank facilities to enable the Group to meet in full its financial obligations as they fall due for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.



會計報表附註 Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
(prepared in accordance with accounting principles generally accepted in Hong Kong)
(For the year ended 31 December 2001)

3. 重要會計政策

編製此等財務報表之主要會計政策與香港一般接納之會計準則符合一致，載列如下：

(a) 遵例聲明

本公司及本集團的財務報表已按照香港會計師公會頒佈的會計實務準則及解釋、香港普遍採納之會計準則及香港公司條例的披露要求編製。本財務報表同時符合適用的香港聯合交易所有限公司證券上市規則披露規定。本集團所採用之主要會計政策總結如下。

(b) 綜合帳目基準

綜合財務報表包括本公司及其附屬公司截至每年十二月三十一日止的財務報表。年內所收購或出售之附屬公司之業績乃分別由其收購之生效日期或直至出售之生效日期止（視乎情況而定）計入綜合收益表。所有在本集團內之重大交易及結餘均於綜合帳戶前抵銷。

3. Significant accounting policies

The principal accounting policies which have been adopted in preparing the financial statements and which conform with accounting principles generally accepted in Hong Kong are as follows:—

(a) Statement of compliance

The financial statements of the Company and the Group have been prepared in accordance with all applicable 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. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. A summary of the significant accounting policies adopted by the group is set out below.

(b) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31 December each year. The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective dates of acquisition or up to the effective dates of disposal as appropriate. All significant transactions and balances within the Group are eliminated on consolidation.

會計報表附註 Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
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3. 重要會計政策 (續)

(c) 商譽

因綜合帳目而出現的正商譽即指收購成本超出本集團應佔收購所得可辨認資產負債的公平價值的部份。對受控制附屬公司而言：

- (i) 於二零零一年一月一日前進行的收購：正商譽會於儲備內抵銷，並扣除減值虧損部份；及
- (ii) 於二零零一年一月一日或之後進行的收購：正商譽會按其預計可使用年期，以直線法於綜合損益表內攤銷。正商譽會以成本值減去所有累計攤銷及減值虧損，於綜合資產負債表內列帳。

至於收購聯營公司及共同控制實體時，正商譽會按其預計可使用年期，以直線法於綜合損益表內攤銷。減去所有累計攤銷及減值虧損的正商譽成本值，將計入聯營公司及共同控制實體權益的賬面值內。

3. Significant accounting policies (continued)

(c) Goodwill

Positive goodwill arising on consolidation represents the excess of the cost of the acquisition over the Group's share of the fair value of the identifiable assets and liabilities acquired. In respect of controlled subsidiaries:

- (i) for acquisitions before 1 January 2001, positive goodwill is eliminated against reserves and is reduced by impairment losses; and
- (ii) for acquisitions on or after 1 January 2001, positive goodwill is amortized to the consolidated profit and loss account on a straight-line basis over its estimated useful life. Positive goodwill is stated in the consolidated balance sheet at cost less any accumulated amortisation and any impairment losses.

In respect of acquisitions of associates and jointly controlled entities, positive goodwill is amortised to the consolidated profit and loss account on a straight-line basis over its estimated useful life. The cost of positive goodwill less any accumulated amortisation and any impairment losses is included in the carrying amount of the interest in associates or jointly controlled entities.



會計報表附註 Notes to the Financial Statements

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3. 重要會計政策 (續)

(c) 商譽 (續)

收購受控制附屬公司、聯營公司及共同控制實體而出現的負商譽即指本集團應佔收購所得可辨認資產及負債的公平價值超出收購成本的部分。負商譽乃計入：

- (i) 於二零零一年一月一日前進行的收購：負商譽計入資本儲備的貸方；及
- (ii) 於二零零一年一月一日或之後進行的收購：(以收購計劃中可識別，並能準確計算的預計未來虧損及開支有關的負商譽為限)負商譽在尚未確認的情況下，於未來虧損及開支獲確認時於綜合收益表內確認。其餘負商譽(惟不得超過收購所得的非貨幣資產的公平價值)會按該等可予折舊/攤銷的非貨幣資產的加權平均可使用年期，於綜合收益表內確認。超出收購所得的非貨幣資產公平價值的負商譽會即時於綜合收益表內確認。

3. Significant accounting policies (continued)

(c) Goodwill (continued)

Negative goodwill arising on acquisitions of controlled subsidiaries, associates and jointly controlled entities represents the excess of the Group's share of the fair value of the identifiable assets and liabilities acquired over the cost of the acquisition. Negative goodwill is accounted for as follows:

- (i) for acquisitions before 1 January 2001, negative goodwill is credited to a capital reserve; and
- (ii) for acquisitions on or after 1 January 2001, to the extent that negative goodwill relates to an expectation of future losses and expenses that are identified in the plan of acquisition and can be measured reliably, but which have not yet been recognised, it is recognised in the consolidated income statement when the future losses and expenses are recognised. Any remaining negative goodwill, but not exceeding the fair values of the non-monetary assets acquired, is recognised in the consolidated income statement over the weighted average useful life of those non-monetary assets that are depreciable/amortisable. Negative goodwill in excess of the fair values of the non-monetary assets acquired is recognised immediately in the consolidated income statement.

會計報表附註 Notes to the Financial Statements

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3. 重要會計政策 (續)

(c) 商譽 (續)

任何未於綜合收益表內確認的負商譽：

- 就受控制附屬公司而言，該等負商譽會於綜合資產負債表內，從同一資產負債表內列作正商譽的資產中扣減；及
- 就聯營公司及共同控制實體而言，該等負商譽會計入聯營公司及共同控制實體權益的賬面值內。

於年內出售的受控制附屬公司、聯營公司及共同控制實體時，任何之前並未透過綜合收益表攤銷，或之前作為集團儲備變動處理的購入商譽應佔金額，會在計算出售所得盈利或虧損時一併計算在內。

(d) 附屬公司

附屬公司乃本公司直接或間接地持有股本一半以上或控制一半以上投票權，或本公司控制其董事會組合或同等管轄團體。對附屬公司的投資乃納入本公司之資產負債表中按成本，減去該附屬公司任何非暫時性減值。

3. Significant accounting policies (continued)

(c) Goodwill (continued)

In respect of any negative goodwill not yet recognised in the consolidated income statement:

- for controlled subsidiaries, such negative goodwill is shown in the consolidated balance sheet as a deduction from assets in the same balance sheet classification as positive goodwill; and
- for associates and jointly controlled entities, such negative goodwill is included in the carrying amount of the interests in associates or jointly controlled entities.

On disposal of a controlled subsidiary, an associate or a jointly controlled entity during the year, any attributable amount of purchased goodwill not previously amortised through the consolidated income statement or which has previously been dealt with as a movement on Group reserves is included in the calculation of the profit or loss on disposal.

(d) Subsidiaries

A subsidiary is an enterprise in which the Company, directly or indirectly, holds more than half of the issued share capital or controls more than half of the voting power, or where the Company controls the composition of its board of directors or equivalent governing body. Investments in subsidiaries are included in the Company's balance sheet at cost, as reduced by any decline in value of the subsidiary that is other than temporary.



會計報表附註 Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
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3. 重要會計政策 (續)

(e) 聯營公司

聯營公司乃指本集團對包括參與財務和經營政策決定實施重大影響的企業。綜合收益表包括本年度本集團應佔其聯營公司收購後之業績。在綜合資產負債表中，聯營公司的權益按照本集團應佔聯營公司之淨資產加/減收購時未被扣除或攤銷之溢價或折讓入帳。溢價或折讓代表於收購日購買代價較本集團在各聯營公司所給額份的公平價值所超越或為低的價值。當本集團與其聯營公司交易時，未變現之溢利和虧損僅撇銷本集團在相關聯營公司的權益，除非未變現虧損證明受財產轉讓之損壞。

聯營公司之業績由本公司以本年度所收股息及應收帳款計入。對聯營公司的投資乃納入本公司之資產負債表中按成本，減去該附屬公司任何非暫時性減值。

3. Significant accounting policies (continued)

(e) Associated companies

An associated company is an enterprise over which the Group is in a position to exercise significant influence, including participation in financial and operating policy decisions. The consolidated income statement includes the Group's share of the post-acquisition results of its associates for the year. In the consolidated balance sheet, interests in associates are stated at the Group's share of the net assets of the associates plus the premium/less any discount arising on acquisition in so far as it has not already been written off or amortised. Premium or discount represents the excess or shortfall respectively of the purchase consideration over the fair value ascribed to the Group's share of the separable net assets of the associated company at the date of acquisition. When the Group transacts with its associated companies, unrealised profits and losses are eliminated to the extent of the Group's interest in the relevant associates, except where unrealised losses provide evidence of an impairment of the asset transferred.

The results of associates are accounted for by the Company on the basis of dividends received and receivable during the year in the Company's balance sheet, investments in associates are stated at cost, as reduced by any decline in the value of the associate that is other than temporary.

會計報表附註 Notes to the Financial Statements

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3. 重要會計政策 (續)

(f) 物業、機器和設備

物業、機器和設備按成本或估值減折舊入帳。資產成本包括其購入價及將該項資產帶到工作狀況作擬定用途之任何直接應計成本。於資產正式投產後產生之支出，如維修及檢修都計入產生時期之收益表內。如該項支出明顯會在將來因使用該資產而帶來經濟效益，則該支出會資本化為附加之資產成本。

出售或報廢資產產生的任何收入或虧損釐定為銷售收入與財產帳面金額的差額，並在收益表中加以確認。當資產之可收回金額下降至低於其帳面金額，帳面金額下降以反映貶值。釐定資產可收回金額時，預期未來現金流量折讓至其現時價值。

本集團按實際成本基礎釐定物業、機器和設備之帳面金額。然而，根據香港聯交所上市規則，本集團之物業、機器和設備既於一九九五年於聯交所上市時重估，便應以該重估價值列帳。

本集團不打算在未來重估此等資產，並將繼續以其一九九五年於估值減其後折舊列帳。

3. Significant accounting policies (continued)

(f) Property, plant and equipment

Property, plant and equipment is stated at cost or valuation less depreciation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. Expenditure incurred after the asset has been put into operation, such as repairs and maintenance and overhead costs, is charged to income statement in the period in which it is incurred. In situations where 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 asset, the expenditure is capitalised as an additional cost of the asset.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement. Where the recoverable amount of an asset has declined below its carrying amount, the carrying amount is reduced to reflect the decline in value. In determining the recoverable amount of assets, expected future cash flows are discounted to their present values.

It is the Group's policy to determine the carrying amount of the property, plant and equipment on the historical cost basis. However, in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, property, plant and equipment of the Group were revalued in 1995 in connection with the listing the Company's shares on The Hong Kong Stock Exchange and stated in the financial statements at such valuation.

The Group does not intend to revalue these assets in the future and they will continue to be carried at their 1995 valuation less subsequent depreciation.



會計報表附註 Notes to the Financial Statements

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3. 重要會計政策 (續)

(f) 物業、機器和設備 (續)

一九九五年重估此等資產產生之盈餘以往計入資產重估儲備。該等資產產生之任何未來價值減少金額倘超逾該資產之重估儲備所載之結餘(如有者)不足之數則在收益表中扣除。在其後出售或報廢該等資產時,在以往年度仍未撥往保留溢利之應佔重估盈餘乃撥入保留溢利。

除在建工程外,物業、機器和設備之折舊乃按其估計可使用期以直線法按下列基礎攤銷其成本或估值:

土地使用權	按租約期
建築物	15至35年
機器和設備	6至11年
運輸設備及汽車	5至6年

(g) 在建工程

在建工程乃指在興建或安裝中的建築物和機器,按成本值入帳。成本包括購置或建設的直接和間接成本,及資本化借貸成本。在建工程在完成項目時轉撥至適當的物業、機器和設備的分類。在建工程不提折舊。

3. Significant accounting policies (continued)

(f) Property, plant and equipment (continued)

The surplus arising on the 1995 revaluation of these assets was credited to the assets revaluation reserve. Any future decrease in value of these assets will be charged to the income statement to the extent that it exceeds the balance, if any, on the revaluation reserve relating to the previous revaluation of the same asset. On the subsequent disposal or retirement of such assets, the attributable revaluation surplus not yet transferred to retained profits in prior years will be transferred to retained profits.

Depreciation is provided to write off the cost of property, plant and equipment over their anticipated useful lives on a straight-line basis at the following annual rates:—

	Over the term of the lease
Land use rights	
Buildings	15 to 35 years
Plant, machinery and equipment	6 to 11 years
Transportation equipment and motor vehicles	5 to 6 years

(g) Construction in progress

Construction in progress represents buildings and machinery under construction or installation and is stated at cost less any impairment. Cost comprises direct and indirect costs of acquisition or construction as well as borrowing costs capitalised. Construction in progress is transferred to property, plant and equipment when they are completed. No depreciation is provided on construction in progress.

會計報表附註 Notes to the Financial Statements

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3. 重要會計政策 (續)

(h) 資產減值

凡有事情顯示或情況轉變，顯示固定資產及開發開支的帳面值有可能收回，則會為上述各項的減值進行審閱。凡資產的賬面值超出其可收回金額，減值虧損(即資產賬面值及其可收回金額之差額)將於收益表內確認。可收回金額乃指資產的售價淨額及使用價值兩者較高者。售價淨額指資產以公平原則進行出售交易時，所得的款項減去出售成本後的金額，而使用價值則指預期持續使用該資產及於其可使用年期終結時出售所得的預期未來現金流量的現值。

於上年度確認的減值虧損，會於有跡象顯示已確認的資產虧損不再存在或已減少時撥回。該項撥回會記入收益表內。

(i) 證券投資

除持有至到期債務證券之外，所有證券概在其後報告日期以公平價值衡量。為交易目的持有證券時，未變現收益和虧損計入該時期之溢利或虧損淨額。其他證券之未變現收益和虧損撥入權益處理，直至該證券被售或被損壞，屆時該累計收益或虧損計入本時期之溢利或虧損淨額。

3. Significant accounting policies (continued)

(h) Impairment of assets

Property, plant and equipment and development expenditure are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of one of these assets may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss representing the difference between the carrying amount and the recoverable amount of an asset, is recognised in the income statement. The recoverable amount is the higher of an asset's net selling price and value in use. The net selling price is the amount obtainable from the sale of an asset in an arm's length transaction less the costs of disposal, while value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Reversal of impairment losses recognised in prior year is recorded when there is an indication that the losses recognised for the asset no longer exist or have decreased. The reversal is recorded in the income statement.

(i) Investments in securities

All securities other than held-to-maturity debt securities are measured at fair value at subsequent reporting dates. Where securities are held for trading purposes, unrealised gains and losses are included in net profit or loss for the period. For other securities, unrealised gains and losses are dealt with in equity, until the security is disposed of or is determined to be impaired, at which time the cumulative gain or loss is included in net profit or loss for the period.



會計報表附註 Notes to the Financial Statements

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3. 重要會計政策 (續)

(j) 存貨

存貨按成本值與可變現淨值兩者中較低者入帳。成本值乃按加權平均成本法計算及包括購貨成本，轉換成本及其他可令存貨達至現在條件的成本。可變現淨值為估計售價扣除預期完成及變賣所須支出的額外費用。

(k) 稅項

稅項乃根據年度之業績計算，並就毋須課稅或不可扣減之項目作出調整。若干收入及支出項目因在稅務上及財務表上計入不同會計影響有可能在可見將來定為負債或資產，則在財務報表中採用負債法作出準備，確認為遞延稅項。

(l) 遞延稅項

遞延稅項乃按負債法，計算稅務盈利及財務報表內盈利之間的時差所引致的稅務影響，惟以預期可於可見未來應付或應收的負債或資產為限。

3. Significant accounting policies (continued)

(j) Inventories

Inventories, are stated at the lower of cost and net realisable value. Cost which comprises all costs of purchase and, where applicable, costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the weighted average cost method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(k) Taxation

The charge for taxation is based on the results for the year as adjusted for items which are non-assessable or disallowed. Timing differences arise from the recognition for tax purposes of certain items of income and expenses in a different accounting period from that in which they are recognised in the financial statements. The tax effect of timing differences, computed using the liability method, is recognised as deferred taxation in the financial statements to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

(l) Deferred taxation

Deferred taxation is computed under the liability method in respect of the taxation effect arising from timing differences between profits as computed for taxation purposes and profits 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.

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3. 重要會計政策 (續)

(m) 撥備與或然負債

凡因過去事件導致目前出現法定或合約債務，而有可能需要體現經濟利益的資源外流以支付債務時，並且債務金額又能可靠估計時，方會確認撥備。撥備會定期檢討和調整，以便反映目前最佳估計。凡錢的時間值屬非常重大時，則撥備的金額會是需要用作支付債務的開支現值。

除非包含經濟利益的資源向外流出的機會非常渺茫，或然負債才會披露，否則或然負債不會在財務報表內確認。或然資產不會在財務報告內確認，但會在經濟利益確定外流時披露。

(n) 外幣

外幣交易按照交易當日之匯率換算。以外幣計算之貨幣資產及負債表結算日之匯率再次換算。匯兌額撥入收益表內處理。

於綜合帳目時，以外幣編列之海外附屬公司財務報表按資產負債表結算日之匯率換算。於綜合帳目時所產生之任何匯兌額(如有)撥入儲備處理。

3. Significant accounting policies (continued)

(m) Provisions and contingencies

A provision is recognised when there is a present obligation, legal or constructive, as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed regularly and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

Contingent liabilities are not recognised in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognised in the financial statements but disclosed when an inflow of economic benefits is probable.

(n) Translation of foreign currencies

Transactions in foreign currencies are translated at the exchange rates ruling on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rates ruling on the balance sheet date. Profits and losses arising on exchange are dealt with in the income statement.

On consolidation, the financial statements of overseas subsidiaries maintained in foreign currencies are translated at exchange rates ruling on the balance sheet date. Exchange differences arising on consolidation, if any, are dealt with in reserves.



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3. 重要會計政策 (續)

(o) 借貸成本之資本化

購買或在建認可資產(即須要一頗長時間方能達致其預定或出售用途之資產)所直接引致之借貸成本。於扣除特殊借貸臨時投資之任何收入後,撥充作為該等資產之部份成本,該等借貸成本撥充資本將於資產最終達致其預定或出售用途時停止。

本年度內發生之其他借貸成本當為支出費用。

(p) 退休福利計劃

支付於本集團退休福利計劃之供款已計入收益表內。

(q) 研究及開發費用

研究費用均於其產生的期間計入本年度收益表入帳,除一項大型項目之外,開發費用合理地預期通過未來商業活動彌補。此等開發費用從投產日期起按項目年期遞延抵銷。

3. Significant accounting policies (continued)

(o) Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessary take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

(p) Retirement benefit scheme

Payments to retirement benefits scheme are charged to the income statement.

(q) Research and development costs

Expenditure on research and development is charged to the income statement in the year in which it is incurred except where a major project is undertaken and it is reasonably anticipated that development costs will be recovered through future commercial activity. Such development costs are deferred and written off over the life of the project from the date of commencement of commercial operation.

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3. 重要會計政策 (續)

(r) 經營租約

資產擁有權的絕大部分回報和風險仍歸於出租人的租約均作經營租約入帳。

經營租約的應付租金乃按租約期限以直線法於收益表中扣除。

(s) 商標

商標以成本計算。如商標價值有永久減值，則應為此作出撥備。

(t) 現金等價物

現金等價物是短期投資，易變為可知數目的現金，獲得後三個月內到期；減自提款日起三個月內償清的銀行提款。

(u) 收入之確認

銷售於貨品送達給客戶時確認。銀行存款之利息收入按時間基準，根據未收回之本金額及應計利率算及確認。當股東收取款項權利確立後，非上市投資股息收入才予以確認。

3. Significant accounting policies (continued)

(r) Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessors are accounted for as operating leases.

Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease.

(s) Trademarks

Trademarks are stated at cost less provision, if necessary, for any impairment loss.

(t) Cash equivalents

Cash equivalents represent short term highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired, less advances from banks repayable within three months from the date of the advance.

(u) Recognition of income

Sales are recognised when goods are delivered to customers. Interest income from bank deposits is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable. Dividend income from unlisted investments is recognised when the shareholders' right to receive payments is established.



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3. 重要會計政策 (續)

(v) 分部報告

分部是從事提供產品或服務(業務分部)或提供產品或服務在某一經濟環境(地區分部)提供產品或服務的集團一個可清晰辨別的組成部分,而該組成部分在風險和報酬方面與其他分部不同。

根據本集團的內部財務申報,本集團已選取業務分部資料成為主要申報形式,而地域分部則作為第二申報形式。

分部收益、開支、業績、資產及負債包括了直接來自一個分部的項目,以及可合理分配至該分部的項目。分部收益、開支、業績、資產及負債乃在集團內公司間結餘及交易對銷(作為綜合賬目的一部分)前釐定,惟限於該集團內,公司間結餘及交易乃在同一分部內的集團佐業之間的為限。分部之間的定價及根據給予外間公司的類似項目而定。

分部資本支出是期內收購預期會享用多於一個期間的分部資產(有形及無形)所付的總成本。

未分配項目主要包括財務及企業資產、附息貸款、借貸、企業及財務開支以及少數股東權益。

3. Significant accounting policies (continued)

(v) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

In accordance with the Group's internal financial reporting, the Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, assets, and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process, except to the extent that such intra-group balances and transactions are between group enterprises within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets (both tangible and intangible) that are expected to be used for more than one period.

Unallocated items mainly comprise financial and corporate assets, interest-bearing loans, borrowings, corporate and financing expenses and minority interests.

會計報表附註

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4. 營業額

營業額為銷貨及服務提供給第三者的發票額減銷售稅。

4. Turnover

Turnover represents the invoiced value of goods sold and services provided to outside customers, net of sales taxes and discounts.

5. 其他收入

5. Other revenue

		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
持續經營業務：	Continuing operations:		
出售物業、廠房及設備之溢利	Gain on disposal of property, plant and equipment	35,465	—
存貨跌價準備撥回	Release of inventories provision	18,736	—
銀行存款利息	Interest on bank deposits	4,422	3,328
資產重組盈餘	Gain on assets reorganisation	—	147,092
出售聯營公司溢利	Gain on disposal of associates	—	3,687
出售投資溢利	Gain on disposal of investments	—	452
壞帳準備撥回	Release of bad debts provision	—	124
		58,623	154,683
終止經營業務：	Discontinued operations:		
壞帳準備撥回	Release of bad debts provision	—	88,829
銀行存款利息	Interest on bank deposits	—	3,310
非上市投資之股息	Dividends from unlisted equity investments	—	970
		—	93,109



會計報表附註

Notes to the Financial Statements

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6. 來自經營的(虧損)/溢利

6. (Loss)/profit from operations

		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
已扣除/(加入)下列各項之後的經營(虧損)/溢利	(Loss)/profit from operations has been arrived at after charging/(crediting):		
折舊	Depreciation	16,612	50,831
呆壞帳準備 (於行政費用內)	Provision for bad and doubtful debts (included in administrative expenses)	981	10,120
存貨準備 (於行政費用內)	Provision for inventories (included in administrative expenses)	—	23,921
員工費用	Staff costs		
退休福利計劃供款	Retirement benefit scheme contributions	7,903	12,515
董事酬金:	Directors' remuneration:		
獨立非執行董事	Independent non-executive directors		
袍金	Fees	80	80
其他薪酬	Other emoluments	—	—
非執行董事	Non-executive directors		
袍金	Fees	630	420
其他薪酬	Other emoluments	—	—
執行董事	Executive directors		
袍金	Fees	—	—
基本薪金、住房津貼、 其他津貼及實物福利	Basic salaries, housing allowances, other allowances and benefits in kind	210	115
退休計劃供款	Contributions to pension schemes	42	2
監事酬金:	Supervisors' remuneration:		
袍金	Fees	—	—
基本薪金、住房津貼、 其他津貼及實物福利	Basic salaries, housing allowances, other allowances and benefits in kind	190	100
退休計劃供款	Contributions to pension schemes	38	1
其他	Others	20,826	40,565
		29,919	53,798
核數師酬金	Auditors' remuneration	2,293	1,628
經營租約之租金	Operating lease rentals in respect of land and buildings	3,113	6,717
出售附屬公司虧損	Loss on disposal of subsidiaries	—	2,783
出售物業、機器及 設備之虧損	Loss on disposal of property, plant and equipment	—	11,420
在建工程註銷	Construction in progress written off	162	136
匯兌淨收益	Net exchange loss	18	—

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6. 來自經營的(虧損)/溢利 (續)

- (a) 每位董事於有關期間的總酬金均為1,000,000港元以下：
- (b) 最高酬金的前五名人士包括：

6. (Loss)/profit from operations (continued)

- (a) The aggregate emoluments of each of the directors during the relevant periods were under HK\$1,000,000.
- (b) The five highest paid individuals include:—

	二零零一年 2001 人數 Number of Individuals	二零零零年 2000 人數 Number of Individuals
五位最高酬金人士 Five highest paid individuals		
董事 Directors	—	1
監事 Supervisors	—	—
員工 Employees	5	4
	5	5

最高酬金的前五名人士為公司員工及其酬金於有關期間的總酬金均為1,000,000港元以下。彼等的酬金列載如下：

All of the five individuals with highest emoluments in the Group were employees of the Company each with aggregate emoluments during the relevant periods under HK\$1,000,000. The aggregate emoluments of the five individuals during the relevant periods were and as follows:—

	二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
薪金及其他津貼 Salaries and other benefits	659	388
退休計劃供款 Retirement benefits scheme contributions	132	1
	791	389



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7. 融資成本

7. Finance costs

		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
於五年內償還之銀行 及其他貸款之利息	Interest on bank and other loans wholly repayable within five years	48,999	59,933

8. 所得稅支出

8. Income tax expenses

		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
稅項支出包括：	Taxation charge comprises:—		
中國所得稅	PRC income tax		
公司及其附屬公司	Company and its subsidiaries	2,152	3,190
聯營公司	Associates	22,183	23,061
		24,335	26,251

於一九九五年，本公司將其登記註冊地點更改為南京市浦口區，該處為高新技術開發區。於一九九五年八月二十九日，本公司經江蘇省科學技術委員會確認為高新技術企業，該地位使本公司可由一九九五年一月一日起繳納相等於其應課稅盈利15%之所得稅。

本公司全部附屬公司已按其盈利15%至33%繳納所得稅。

本公司之主要聯營公司南京愛立信通信有限公司(「南京愛立信」)乃中外合資經營企業。經江蘇省科學技術委員會確認為高新技術企業，其所得稅率為10%。自二零零二年一月一日起稅務優惠停止，故南京愛立信應繳納相等於其應課稅盈利15%之所得稅。

In 1995, the Company changed the place of its registration to Pukou, Nanjing, which is a High and New Technology Zone. On 29 August 1995, the Company was recognised by the Jiangsu Science and Technology Commission as a High and New Technology Enterprise and such status has enabled the Company to pay income tax at the rate of 15% of its assessable profit with effect from 1 January 1995.

All subsidiaries of the Company pay income tax at the rates between 15% and 33%.

The Company's principal associated company, namely Nanjing Ericsson Panda Communication Co., Ltd. ("Nanjing Ericsson"), is a Sino-foreign equity joint venture and is subject to income tax at a rate of 10% since Nanjing Ericsson has been recognised by the Jiangsu Science and Technology Commission as a High and New Technology Enterprise. Effective from 1 January 2002, Nanjing Ericsson is subject to the income tax rate of 15% after the expiry of tax relief granted.

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9. 遞延稅項

根據中國會計計算準則，於結算日未在財務報表中計提之遞延稅項資產淨額主要為未動用之稅項虧損。因不肯定遞延稅項資產所得金額將於可見將來使用，所以遞延稅項資產並無列入會計報表。

10. 本年度淨溢利

本集團本年度淨溢利之人民幣246,939,000元(二零零零年：人民幣178,460,000元)。其中人民幣54,076,000元(二零零零年：人民幣108,905,000元)的溢利已納入本公司的財務報表。

11. 股息

年內並無派發中期股息(二零零零年：無)，亦不擬派發末期股息(二零零零年：無)。

12. 每股盈利

每股收益乃根據該年度之股東應佔溢利人民幣246,939,000元(二零零零年：溢利人民幣178,460,000元)及二零零零年與二零零一年內已發行的股份655,015,000股計算。

9. Deferred taxation

The major component of the net deferred tax asset unprovided for at the balance sheet date is utilised tax losses computed under the PRC accounting standards. No provision for deferred taxation has been recognised in the financial statements as it is not certain that the benefits of the deferred tax asset will be utilised in the foreseeable future.

10. Net profit for the year

Of the Group's net profit for the year of RMB246,939,000 (2000: RMB178,460,000), profit of RMB54,076,000 (2000: profit of RMB108,905,000) has been dealt with in the financial statements of the Company.

11. Dividends

No interim dividend was paid (2000: nil) and no final dividend is proposed for the year (2000: nil).

12. Earnings per share

The calculation of the earnings per share is based on profit attributable to shareholders of RMB246,939,000 (2000: profit of RMB178,460,000) and 655,015,000 shares in issue throughout 2001 and 2000.



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13. 分部報告

(1) 營業分部

移動通訊產品：銷售及分銷蜂房式
移動電話及傳呼機

機電儀產品：開發、生產及銷售電
子測試儀器產品

電視機：開發、生產、銷售及分銷
電視機

13. Segment reporting

(i) Business segment

Mobile telecommunication products: Sale and distribution
of mobile telephones and telecommunication products

Electromechanical products: Development, production and
sale of electromechanical products, equipment and
appliances

Television sets: Development, manufacture, sale and
distribution of television sets

	移動通訊產品 Mobile telecommunication products		機電儀產品 Electromechanical products		電視機 Television sets		其他業務 Other operations		抵銷 Eliminations		合併 Consolidated	
	二零零一 2001 人民幣 千元 RMB'000	二零零零 2000 人民幣 千元 RMB'000	二零零一 2001 人民幣 千元 RMB'000	二零零零 2000 人民幣 千元 RMB'000	二零零一 2001 人民幣 千元 RMB'000	二零零零 2000 人民幣 千元 RMB'000	二零零一 2001 人民幣 千元 RMB'000	二零零零 2000 人民幣 千元 RMB'000	二零零一 2001 人民幣 千元 RMB'000	二零零零 2000 人民幣 千元 RMB'000	二零零一 2001 人民幣 千元 RMB'000	二零零零 2000 人民幣 千元 RMB'000
收入 Revenue												
對外銷售 External sales	578,054	411,875	91,926	40,607	—	687,646	190,900	82,823				
內部分部銷售 Inter-segment sales	—	—	—	—	—	86,521	4,779	635	(4,779)	(86,521)		
收入合計 Total revenue	578,054	411,875	91,926	40,607	—	774,167	195,679	83,458	(4,779)	(86,521)	860,880	1,223,586
經營盈虧 Result												
分部盈虧 Segment result	3,626	27,334	5,887	1,400	—	34,357	(37,811)	27,210	—	—	(28,298)	90,301
不分部的支出 Unallocated corporate expenses												— (64,867)
經營(虧損)溢利 Operating (loss)/profit											(28,298)	25,434
利息支出 Interest expenses											(48,999)	(59,933)
利息收入 Interest income											4,422	6,638
分享聯營公司業績 Share of net profit of associates	341,459	242,327					3,407	(4,061)			344,866	238,266
所得稅支出 Income tax expenses											(24,335)	(26,251)

會計報表附註 Notes to the Financial Statements

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13. 分部報告 (續)

(1) 營業分部 (續)

13. Segment reporting (continued)

(i) Business segment (continued)

	移動通訊產品 Mobile telecommunication products		機電儀產品 Electromechanical products		電視機 Television sets		其他業務 Other operations		抵銷 Eliminations		合併 Consolidated	
	二零零一 2001	二零零零 2000	二零零一 2001	二零零零 2000	二零零一 2001	二零零零 2000	二零零一 2001	二零零零 2000	二零零一 2001	二零零零 2000	二零零一 2001	二零零零 2000
	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	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	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
少數股東權益前溢利 Profit before minority interests											247,656	184,154
少數股東權益 Minority interests											(717)	(5,694)
淨溢利 Net profit											246,939	178,460
資產 Assets												
分部資產 Segment assets	152,076	302,188	120,692	92,553	—	—	699,977	1,122,233			972,745	1,516,974
聯營公司權益 Investment in associates under equity accounting	715,067	513,412					150,965	131,404			866,032	644,816
不分部的資產 Unallocated corporate assets											261,991	211,260
											2,100,768	2,373,050
負債 Liabilities												
分部負債 Segment liabilities	213,405	298,712	74,950	55,749	—	—	236,064	877,751			524,419	1,232,212
不分部的負債 Unallocated corporate liabilities											588,100	404,100
											1,112,519	1,636,312
其他資料 Other information												
折舊費用 Depreciation	1,209	1,613	3,727	610	—	12,849	11,676	35,759				
減值損失 Impairment loss	—	—	—	—	—	—	40,952	—				

(ii) 地區分部

二零零一年度內，集團超過90%的銷售是在中國境內產生。

(ii) Geographical segment

In 2001, over 90% of sales of the Group is generated from sales in the PRC.



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14. 無形資產

14. Intangible assets

		本集團及公司	
		The Group and the Company	
		二零零一年	二零零零年
		2001	2000
		人民幣千元	人民幣千元
		RMB'000	RMB'000
商標，原值	Trademark, at cost	155,140	155,140
計入弱勢資本損失	Impairment loss recognised	(64,867)	(64,867)
		90,273	90,273

本公司由熊貓電子集團公司購入的商標，購買金額為人民幣155,140,000元，於二零零零年九月三十日的市場價值已由特許測量師、物業顧問、機械設備估值師及財務及無形資產估值師西門(遠東)有限公司「西門」按市值基準進行估值，評估值為人民幣90,273,000元。

The trademark, which the Company acquired from PEGC in 1996 at a consideration of RMB155,140,000, was revalued on 30th September 2000 at RMB90,273,000 on a market value basis by Sallmanns (Far East) Limited ("Sallmanns"), Chartered Surveyors, Property Consultants, Plant and Machinery Valuers and Financial and Intangible Asset Valuers.

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15. 物業、機器和設備

15. Property, plant and equipment

本集團	The Group	土地使用權	建築物	機器及設備	運輸設備 及汽車	總額
		Land use rights	Buildings	Plant, machinery and equipment	Transportation and equipment	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
原值或估值	Cost or valuation:					
於二零零零年十二月三十一日	At 31 December 2000	30,200	329,517	126,031	6,293	492,041
添置	Additions	—	5,248	8,743	1,045	15,036
在建工程轉入	Transfer from construction in progress	—	977	1,241	—	2,218
出售	Disposals	(3,700)	(7,706)	(9,258)	(307)	(20,971)
於二零零一年十二月三十一日	At 31 December 2001	26,500	328,036	126,757	7,031	488,324
折舊	Depreciation:					
於二零零零年十二月三十一日	At 31 December 2000	3,775	32,307	52,363	3,796	92,241
本年度折舊	Charge for the year	564	8,848	6,584	616	16,612
計入弱勢資本損失	Impairment loss	—	8,461	16,999	—	25,460
出售時撇銷	Written back on disposal	(500)	(3,649)	(4,104)	(237)	(8,490)
於二零零一年十二月三十一日	At 31 December 2001	3,839	45,967	71,842	4,175	125,823
帳面淨值	Net book value:					
於二零零一年十二月三十一日	At 31 December 2001	22,661	282,069	54,915	2,856	362,501
於二零零零年十二月三十一日	At 31 December 2000	26,425	297,210	73,668	2,497	399,800

附註：本集團的土地使用權及建築物全部位於中國，而土地使用權的尚餘租約期為44年。

Note: All of the Group's land use rights and buildings are located in the PRC and the land use rights have remaining lease terms of approximately 44 years.



會計報表附註 Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
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15. 物業、機器和設備 (續)

15. Property, plant and equipment (continued)

		土地使用權	建築物	機器及設備	運輸設備 及汽車	總額
		Land	Buildings	Plant, machinery and equipment	Transportation and equipment	Total
		use rights	Buildings	equipment	motor vehicles	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
本公司	The Company					
原值或估值	Cost or valuation:					
於二零零零年十二月三十一日	At 31 December 2000	30,200	308,813	90,350	442	429,805
添置	Additions	—	—	1,006	312	1,318
出售	Disposals	(3,700)	(11,394)	(2,368)	—	(17,462)
於二零零一年十二月三十一日	At 31 December 2001	26,500	297,419	88,988	754	413,661
折舊	Depreciation:					
於二零零零年十二月三十一日	At 31 December 2000	3,775	26,395	34,941	253	65,364
本年度折舊	Charge for the year	564	11,853	8,492	80	20,989
計入弱勢資本損失	Impairment loss	—	8,107	16,999	—	25,106
出售時撇銷	Written back on disposal	(500)	(9,326)	(1,657)	—	(11,483)
於二零零一年十二月三十一日	At 31 December 2001	3,839	37,029	58,775	333	99,976
帳面淨值	Net book value:					
於二零零一年十二月三十一日	At 31 December 2001	22,661	260,390	30,213	421	313,685
於二零零零年十二月三十一日	At 31 December 2000	26,425	282,418	55,409	189	364,441

附註：本公司的土地使用權及建築物全部位於中國，而土地使用權的尚餘租約期為44年。

Note: All of the Company's land use rights and buildings are located in the PRC and the land use rights have remaining lease terms of approximately 44 years.

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(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
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16. 在建工程

16. Construction in progress

		本集團		本公司	
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
於一月一日	At 1 January	20,605	20,388	18,654	18,420
加：年內添置	Add: Additions during the year	2,361	897	2,000	234
		22,966	21,285	20,654	18,654
減：撥往固定資產	Less :Transfers to property, plant and equipment	(2,218)	(544)	—	—
註銷	Written off	(162)	(136)	(162)	—
減值損失	Impairment loss recognised	(15,492)	—	(15,492)	—
於十二月三十一日	At 31 December	5,094	20,605	5,000	18,654

在建工程並無包括資本化利息。

No interest was capitalised in construction in progress.

17. 附屬公司權益

17. Investments in subsidiaries

		二零零一年	二零零零年
		2001	2000
		人民幣千元	人民幣千元
		RMB'000	RMB'000
非上市股份，原價	Unlisted shares, at cost	103,986	104,589
計入弱勢資本損失	Impairment loss recognised	(10,000)	(11,500)
		93,986	93,089



會計報表附註 Notes to the Financial Statements

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17. 附屬公司權益 (續)

所有主要直接附屬公司均為有限責任公司及於中國成立/註冊及經營，以下為該等公司的詳情：

附屬公司名稱	成立 / 註冊日期	本公司持有 註冊資本	資本百分比 Proportion of nominal value of issued capital/ registered capital directly held by the Company	主要業務
Name of subsidiary	Date of establishment/ registration	Registered capital		Principal activities
南京熊貓電子物資有限公司 Nanjing Panda Electronics Materials Company	一九九八年 四月二十七日 27 April 1998	人民幣530,000元 RMB530,000	94.34%	採購生產所需的原料、 零部件、設備及機械 Sourcing raw materials, components and parts, equipment and machinery for production
南京熊貓電子系統工程公司 Nanjing Panda Electronics Systems Engineering Company	一九八八年 九月十二日 12 September 1988	人民幣300,000元 RMB300,000	100%	設計、生產、安裝、 銷售及分銷與維修 通信及電視廣播系統 Design, production, installation, sale and distribution and repair of communication and television broadcasting systems
深圳市熊貓電子有限公司 Shenzhen Panda Electronics Company	一九九二年 十二月二十一日 21 December 1992	人民幣6,500,000元 RMB6,500,000	95%	買賣電子產品及元器件 Trading of electronics products and components
南京熊貓技術裝備有限公司 Nanjing Panda Technology Equipment Co., Ltd.	一九九九年 十月十五日 15 October 1999	人民幣5,000,000元 RMB5,000,000	70%	製造及銷售生產電視機設備 Manufacture and sale of equipment for production of television sets
南京華格塑料型材有限公司 Nanjing Huage Plastic Co., Ltd.	一九九九年 八月三十一日 31 August 1999	人民幣8,000,000元 RMB8,000,000	間接持有 89.25% Indirectly held 89.25%	生產及銷售塑料纖維 Production and sale of plastic fibres
南京熊貓信息產業有限公司 Nanjing Panda Information Industry Co. Ltd.	一九九八年 七月二十日 20 July 1998	美元3,400,000 US\$3,400,000	72%	開發、生產及銷售電子資訊產品 Development, production and sale of electronics information products
南京熊貓國際通信系統有限公司 Panda International Telecommunication Systems Company Limited, Nanjing	一九九三年 十月十二日 12 October 1993	美元1,000,000 US\$1,000,000	72%	銷售及分銷蜂房式 移動電話及傳呼機 Sale and distribution of cellular mobile telephones and pagers

17. Investments in subsidiaries (continued)

Particulars of the subsidiaries of the Company, all of which are limited liability companies directly held by the Company and were established/registered and operated in the PRC, are as follows:—

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17. 附屬公司權益 (續)

17. Investments in subsidiaries (continued)

附屬公司名稱	成立 / 註冊日期	本公司持有 註冊資本	資本百分比 Proportion of nominal value of issued capital/ registered capital directly held by the Company	主要業務
Name of subsidiary	Date of establishment/ registration	Registered capital		Principal activities
南京光華電子注塑廠(附註1)	一九八四年 十二月二十日	人民幣12,250,000元	71.94%	製造電視機外殼 及進行加工
Nanjing Guanghua Electronics Plastic Casings Factory (Note 1)	20 December 1984	RMB12,250,000		Manufacture and processing of television cases
南京熊貓電子設備廠	一九九五年五月十二日	人民幣45,000,000元	99.11%	生產及銷售電子儀器
Nanjing Panda Mechanical Engineering Plant	12 May 1995	RMB45,000,000		Manufacture and sale of communication equipment and electronic equipment
南京熊貓精機有限公司	一九九九年二月十日	人民幣5,000,000元	50%	生產及銷售專業電子儀器
Nanjing Panda Accurate Machinery Co., Ltd.	10 February 1999	RMB5,000,000		Manufacture and sale of specialised electronic equipment
南京熊貓儀器儀錶有限公司	二零零零年九月二十九日	人民幣1,000,000元	70%	生產開發銷售測試 儀器設計安裝電子信息系統
Nanjing Panda Appliance & Apparatus Co. Ltd.	29 September 2000	RMB1,000,000		Development and production of electromechanical products and installation of electronics communications systems
南京熊貓網通技術有限公司	二零零一年 四月二十七日	人民幣5,000,000元	70%	開發生產銷售網絡 通訊系統軟件、產品
Nanjing Panda Netcom Technoloby Co., Ltd.	27 April 2001	RMB5,000,000		Development, production and sale of telecommunication system and software products
南京熊貓機電製造有限公司	二零零一年六月二十八日	人民幣5,000,000元	70%	金屬結構件、沖壓件
Nanjing Panda Mechanical Manufacturing Co. Ltd.	28 June 2001	RMB5,000,000		Manufacture of raw materials, components and parts for production
南京華格電汽塑業有限公司(附註2)	二零零一年 十二月二十六日	人民幣5,000,000元	60%	塑料製品、配件
Nanjing Panda Hua Ge Electronic Plastics Co. Ltd. (Note 2)	26 December 2001	RMB5,000,000		Manufacture and sale of plastic products and spare parts



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17. 附屬公司權益 (續)

附註1：本公司擁有一間名為南京光華電子注塑廠之附屬公司。該附屬公司之主要業務為製造電視機外殼及進行加工。根據本公司與合營夥伴訂立的合營協議，合營夥伴同意收取每年人民幣350,000元之保證回報，每年增加人民幣20,000元直至二零零七年之人民幣750,000元為止。在向合營夥伴支付每年保證回報餘額後，本公司有權享有其餘一切盈利及承擔一切虧損。合營協議逾期後，合營合夥人可於扣除本公司承受之保留溢利後按各方股權分攤資產淨值。

附註2：該附屬公司於二零零一年成立，並未開始營業。因金額不大，本集團董事認為對股東並無價值性，固不納入合併範圍。

17. Investments in subsidiaries (continued)

Note 1 The Company has a subsidiary, Nanjing Guanghua Electronics Plastic Casings Factory which operated as a joint venture between the Company and a joint venture partner. The principal activity of this subsidiary is the manufacture and processing of television cases. Under the joint venture agreement entered into between the Company and joint venture partner in 1987, the joint venture partner has agreed to receive a guaranteed return on an annual basis of RMB350,000 with an annual increase of RMB20,000 up to RMB750,000 in the year of 2007. The Company is entitled to 100% of all profits and will bear 100% of all losses remaining after paying the annual guaranteed return to the joint venture partner. Upon expiry of the joint venture agreement, the joint venture partners will be entitled to share the net assets, after excluding the retained earnings to which the Company is entitled, in accordance with their respective shareholders.

Note 2 The subsidiary was newly incorporated on 26 December 2001 and did not commenced business in the year. In view of the insignificant amounts involved, the directors are of the opinion that it would be of no real value to the members of the Company to consolidate the financial statements of this subsidiary.

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18. 聯營公司權益

18. Investments in associates

		本集團		本公司	
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
非上市投資，原值	Unlisted investments, at cost	—	—	376,407	370,204
減值損失	Impairment loss recognised	—	—	(570)	—
應佔資產淨值	Share of net assets	865,468	644,198	—	—
收購時產生的溢價	Premium on acquisition	564	618	—	—
		866,032	644,816	375,837	370,204

在中國成立/ 註冊的主要聯營公司
情況如下：

Particulars of the principal associates of the Group, all of
which were established/registered in the PRC, are as
follows:—

聯營公司名稱	成立 / 註冊日期	本集團應佔 權益	主要業務
Name of associates	Date of establishment/ registration	Equity interest attributable to the Group	Principal activities
南京愛立信熊貓通信有限公司 「愛立信熊貓通信」	一九九二年九月十五日	43%	製造及銷售蜂房式移動 電話系統產品及系統產品
Nanjing Ericsson Panda Communication Company Limited ("ENC")	15 September 1992		Manufacture and sales of cellular mobile telephone system products and digital switching system products
南京愛立信熊貓終端 有限公司「愛立信熊貓終端」	一九九八年十一月二十日	35%	生產、開發及銷售 通訊數據之終端設備
Nanjing Ericsson Panda Mobile Terminals Co., Ltd. ("EPC")	20 November 1998		Production, development and sale of data communication terminal equipment
南京夏普電子有限公司	一九九六年三月二十九日	30%	設計、開發、製造及 銷售電視機
Nanjing Sharp Electronics Co., Ltd.	29 March 1996		Design, development, manufacture and sale of televisions



會計報表附註 Notes to the Financial Statements

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18. 聯營公司權益 (續)

18. Investments in associates (continued)

聯營公司名稱 Name of associates	成立 / 註冊日期 Date of establishment/ registration	本集團應佔 權益 Equity interest attributable to the Group	主要業務 Principal activities
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Company Limited	一九九三年七月九日 9 July 1993	38.03%	開發、製造及銷售通訊 設備、家用電器及電子設備 Development, manufacture and sale of communication equipment and electronic equipment
江蘇省軟件產業股份有限公司 Jiangsu Software Industrial Co. Ltd	二零零零年十二月 December 2000	35%	計算機網絡系統集成、 軟件等的開發生產銷售 Development, manufacture and sale of computer network system and software

附註1：除了愛立信熊貓通信和愛立信熊貓終端外，以上聯營公司之財務報表並非由浩華會計師事務所審核。

Note 1: Except for ENC and EPC, the financial statements of the above associates are not audited by Horwath Hong Kong CPA Limited.

附註2：以上公司之英文名稱乃根據其中文之名稱翻譯並不代表其法定名稱。

Note 2: The names of the above companies are directly translated from Chinese and may not represent their legal names.

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18. 聯營公司權益 (續)

以下資料取自聯營公司—南京愛立信通信有限公司二零零一年度審計報告。

18. Investments in associates (continued)

The following details have been extracted from the 2001 audited financial statements of the Company's associated company, Nanjing Ericsson Communication Company Limited.

		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
銷售收入	Turnover	13,182,896	9,873,048
稅前利潤	Profit before taxation	725,858	512,101
稅項	Taxation	(48,397)	(53,631)
稅後利潤	Profit after taxation	677,461	458,470
本集團應佔稅後利潤	Profit after taxation attributable to the Group	291,308	197,142
財務狀況	Financial position		
非流動資產	Non-current assets	220,100	138,946
流動資產	Current assets	5,888,702	5,889,507
流動負債	Current liabilities	(4,802,914)	(5,126,489)
淨資產	Net assets	1,305,888	901,964
本集團應佔淨資產	Net assets attributable to the Group	561,532	387,845

19. 投資

19. Investments

		本集團 The Group		本公司 The Company	
		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000	二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
未上市權益證券按 公平價值計	Unlisted equity securities, at fair value	3,000	6,815	—	6,815



會計報表附註

Notes to the Financial Statements

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20. 短期投資

20. Short term investments

		本集團		本公司	
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
股票投資	Trading securities - listed	66,719	881	—	—
非上市股權投資	Unlisted equity securities	—	106	—	—
國家債券(附註)	Treasury bonds (note)	104,999	—	104,999	—
其他投資，成本價	Other investments, at cost	—	120,000	—	120,000
		171,718	120,987	104,999	120,000
股票投資市價	Market value of trading securities	66,719	859	—	—

附註：國家債券所附利息為大約3%和於二零零八年及二零一一年到期。集團董事認為國家債券將短期持有，作短期投資。

Note: Treasury bonds are interest bearing at a rate of approximately 3% and matured in 2008 and 2011. The management of the Group are of the opinion that the bonds are held for short term purpose.

會計報表附註 Notes to the Financial Statements

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21. 存貨

21. Inventories

		本集團		本公司	
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
原材料	Raw materials	31,643	24,509	9,675	745
在製品	Work in progress	24,543	12,133	9,074	8,095
製成品	Finished goods	50,255	103,830	518	2,786
零件及消耗品	Spare parts and consumables	396	496	28	237
		106,837	140,968	19,295	11,863

按可變現價值淨額入帳的存貨：

Amount carried at net realisable value:—

		本集團		本公司	
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
原材料	Raw materials	4,470	8,305	30	263
在製品	Work in progress	531	8,388	531	8,388
製成品	Finished goods	12,297	4,464	139	1,434
		17,298	21,157	700	10,085



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22. 應收款項及應付款項

本集團給予其客戶之信用期限為三十天至一百八十天。

以下為於二零零一年十二月三十一日，應收款減壞帳準備後的帳齡分析：

本集團

		本公司			
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
一年以內	Within 1 year	84,610	92,620	8,800	4,291
一至二年	1 to 2 years	6,206	2,810	428	365
二至三年	2 to 3 years	2,154	53	190	24
三年以上	Over 3 years	958	—	16	—
		93,928	95,483	9,434	4,680

以下為於二零零一年十二月三十一日，應付款的帳齡分析：

		本集團		本公司	
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
一年以內	Within 1 year	45,026	48,542	10,693	9,985
一至二年	1 to 2 years	3,388	7,626	73	3,807
二至三年	2 to 3 years	1,267	1,988	63	1,287
三年以上	Over 3 years	757	538	206	477
		50,438	58,694	11,035	15,556

22. Trade debtors and creditors

The Group allows a credit period ranging from 30 to 180 days to its trade customers.

The following is an aged analysis of trade debtors net of allowances for bad and doubtful debts at 31 December 2001:

The following is an aged analysis of trade creditors at 31 December 2001:

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23. 應收同系附屬公司及聯營公司款項

該筆應收同系附屬公司及聯營公司款項款項為無抵押及免息。

熊貓電子集團公司向本公司承諾，所有同母附屬公司將於未來十二個月內完全清還其未償還餘額。任何未能回收之金額將由熊貓電子集團公司保償。

24. 借貸

23. Amounts due from fellow subsidiaries and associates

The amounts due from fellow subsidiaries and associates are unsecured and interest free.

The Company has obtained a written undertaking from PEGCL whereby PEGCL undertakes that all the fellow subsidiaries will fully repay their outstanding balances within the next twelve months. Any irrecoverable balances will be compensated by PEGCL.

24. Borrowings

		本集團		本公司	
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
銀行借款	Bank borrowings				
— 短期借款	— Short term loans				
— 無抵押	— unsecured	401,450	439,030	288,000	316,100
— 有抵押	— secured	304,120	91,400	297,100	85,000
— 應付票據	— Bills payable	85,313	722,441	20,000	595,000
其他無抵押借款	Other loan, unsecured	21,000	3,000	21,000	3,000
		811,883	1,255,871	626,100	999,100
減：一年內到期借款 顯示於流動負債	Less: Amount due within one year shown under current liabilities	(793,883)	(1,255,871)	(608,100)	(999,100)
第三年至第五年內 到期借款	Borrowings repayable in the 3 to 5 year	18,000	—	18,000	—

本集團帳面淨值約人民幣221,592,401元(二零零零年：人民幣20,481,000元)之土地及房屋建築物及帳面值約人民幣29,454,000元(二零零零年：人民幣6,622,480元)之銀行存款於結算日已為以上借款作抵押。

The above bank borrowings are secured by the Group's land and buildings of a net book value of approximately RMB221,592,401 (2000 : RMB20,481,000) and bank balance with a carrying amount of approximately RMB29,454,000 (2000 : RMB6,622,480) as at the balance sheet date.



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25. 應收 / (應付) 最終控股公司款項

該筆應收 / (應付) 最終控股公司款項為無抵押及免息。

25. Amount due from/(to) ultimate holding company

The amount due from/(to) ultimate holding company is unsecured and interest free.

26. 股本

26. Share capital

		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
每股面值人民幣1元之 已註冊發行及 繳足股本	Registered, issued and paid up capital of RMB1.00 each at beginning and end of year:		
國有法人股	State-owned legal person shares	355,015	355,015
A股(由中國投資者 公開持有)	A shares (held by PRC public investors)	58,000	58,000
H股	H shares	242,000	242,000
		655,015	655,015

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27. 股份溢價及儲備

27. Share premium and reserves

本集團	The Group	股份溢價	資本儲備	法定 公積金*	資本 重估儲備	投資 重估儲備	虧損	總額
		Share premium	Capital reserve	Statutory common reserve*	Asset revaluation reserve	Investment revaluation reserve	Deficit	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於二零零一年一月一日結餘	Balance at 1 January 2001	389,338	5,110	189,850	39,500	(75)	(560,255)	63,468
本年度溢利	Profit for the year	—	—	—	—	—	246,939	246,939
出售物業、機器及 設備時確認之儲備	Reserve realised on disposal of property, plant and equipment	—	—	—	(3,812)	—	3,812	—
沖回已出售投資之 重估虧損	Reversal of revaluation loss on disposal	—	—	—	—	75	—	75
於二零零一年十二月三十一日 結餘	Balance at 31 December 2001	389,338	5,110	189,850	35,688	—	(309,504)	310,482

* 於結算日，本集團之法定公積金內包括一筆約人民幣38,426,000元（二零零零年：人民幣38,597,000元）之法定公益金。

* As at the balance sheet date, there was a statutory public welfare fund amounting to approximately RMB38,426,000 (2000 : RMB38,597,000) included in the statutory common reserve.



會計報表附註 Notes to the Financial Statements

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27. 股份溢價及儲備 (續)

27. Share premium and reserves (continued)

	本公司 The Company	股份溢價 Share premium	資本儲備 Capital reserve	法定	資本	投資	虧損 Deficit	總額 Total
				公積金* Statutory common reserve*	重估儲備 Asset revaluation reserve	重估儲備 Investment revaluation reserve		
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於二零零一年一月一日結餘	Balance at 1 January 2001	389,338	3	181,468	30,193	(75)	(803,511)	(202,584)
本年度溢利	Profit for the year	—	—	—	—	—	54,076	54,076
出售物業、機器及設備 時確認之儲備	Reserve realised on disposal of property, plant and equipment	—	—	—	(3,812)	—	3,812	—
重估儲備之變動	Movements on revaluation reserve	—	—	—	—	75	—	75
於二零零一年十二月三十一日 結餘	Balance at 31 December 2001	389,338	3	181,468	26,381	—	(745,623)	(148,433)

* 於結算日，本公司之法定公積金內包括一筆約人民幣38,426,000元(二零零零年：人民幣37,419,000元)之法定公益金。

* As at the balance sheet date, there was a statutory public welfare fund amounting to approximately RMB38,426,000 (2000 : RMB37,419,000) included in the statutory common reserve.

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27. 股份溢價及儲備 (續)

法定公積金指根據公司組織章程細則按中國會計準則計算之稅後盈利10%提撥準備額。倘法定公積金之結餘已到達本公司註冊資本之50%，則毋須再作出該項撥備。根據公司組織章程細則，法定公積金可用以彌補以往年度之虧損、擴充本公司之生產及營運設施或增加股本。仍未轉換之法定公積金額不得少於本公司註冊資本之25%。

法定公益金指根據公司組織章程細則及中國公司法之規定撥出之稅後盈利分配金額。根據有關規定，本公司將轉撥根據中國會計準則計算之稅後盈利5%至10%轉撥往公益金。該基金只可作為僱員綜合福利設施之資本開支，而不得作為職員之福利開支。該等僱員福利設施由本公司擁有。法定公益金不得分派予股東。本年度內並無動用法定公益金。

法定公積金及法定公益金為股東權益之一部份。

根據公司組織章程細則，可供分派儲備指根據中國會計準則釐定之盈利與根據香港普遍接納之會計準則所釐定之盈利兩者之較低者。於二零零零年及二零零一年度十二月三十一日並無可用以分派之可供分派儲備。

27. Share premium and reserves (continued)

The statutory common reserve represents the appropriation of 10% of profit after taxation calculated in accordance with PRC accounting standards and the Company's Articles of Association. The appropriation will no longer be required if the balance of the statutory common reserve fund has reached 50% of the Company's registered capital. According to the Company's Articles of Association, statutory common reserve can be used to offset prior year losses, to expand production and operation facilities of the Company or to increase share capital. When the statutory common reserve is used to increase share capital, the amount of such reserve remaining unconverted shall not be less than 25% of the registered capital of the Company.

Statutory public welfare fund represents the appropriation of profit after taxation according to the requirements of the Company's Articles of Association and Company Law in the PRC. According to the requirements, the Company will transfer 5% to 10% of profit after taxation calculated in accordance with PRC accounting standards. The fund can only be utilised for capital expenditure on employee's collective welfare facilities and cannot be used in staff welfare expenses. Such employee welfare facilities are owned by the Company. The public welfare fund is not distributable to shareholders. There has been no utilisation of the public welfare fund during the year.

Statutory common reserve and public welfare fund are part of shareholders' equity.

In accordance with the Company's Articles of Association, the profit available for distribution reserve is the amount which is the lesser of the profit determined in accordance with PRC accounting standards and profit determined in accordance with accounting principles generally accepted in Hong Kong. There was no distributable reserve available for distribution as at 31 December 2001 and 2000.



會計報表附註

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28. 除稅前溢利與經營業務流出之現金淨額之對帳

28. Reconciliation of profit before taxation to net cash outflow from operating activities

		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
稅前溢利	Profit before taxation	271,991	210,405
應佔聯營公司業績	Share of results of associates	(344,866)	(238,266)
利息收入	Interest income	(4,422)	(6,638)
利息支出	Interest expenses	48,999	59,933
從非上市投資取得 之股息收入	Dividend income from unlisted investments	—	(970)
資產重組盈利	Gain on asset reorganisation	—	(147,092)
出售附屬公司之虧損	Loss on disposal of subsidiaries	—	5,303
出售聯營公司之虧損	Gain on disposal of associates	—	(3,687)
出售其他投資之虧損 /(溢利)	Loss/(gain) on disposal of other investments	1,948	(452)
物業、廠房及設備和 在建工程減值準備	Provision for impairment in value of property, plant and equipment and construction in progress	40,952	—
其他投資減值準備	Provision for impairment in other investments	3,463	—
無形資產減值準備	Provision for impairment in value of intangible assets	—	64,867
折舊及攤銷	Depreciation and amortisation	16,612	50,831
未確認股票跌價損失	Unrealised loss on trading securities	8,887	—
出售物業、廠房和設備 及在建工程(溢利) /虧損	(Gain)/loss on disposal of property, plant and equipment and construction in progress	(35,465)	11,420
附屬公司投資攤薄之溢利	Gain on investment in subsidiary	(240)	—
股票投資之增加	Increase in trading securities	(74,619)	—
應收同系附屬公司款項 減少/(增加)	Decrease/(increase) in amounts due from fellow subsidiaries	284,053	(318,217)
應付同系附屬公司款項減少	Decrease in amounts due to fellow subsidiaries	(48,595)	(2,699)
存貨減少	Decrease in inventories	34,131	24,462
應收帳款減少/(增加)	Decrease/(increase) in trade debtors	1,555	(266,701)
其他應收款項、按金及 預付款項減少/(增加)	Decrease/(increase) in other debtors, deposits and prepayments	5,100	(57,844)
應收票據(增加)/減少	(Increase)/decrease in bills receivable	(74,942)	5,365
應付票據(減少)/增加	(Decrease)/increase in bills payable	(637,128)	5,285
其他應付款項、客戶定金 及應付費用增加	Increase in other creditors, customers' deposits and accrued charges	55,671	251,976
應付帳款(減少)/增加	(Decrease)/increase in trade creditors	(8,256)	90,941
經營業務之現金流出淨額	Net cash outflow from operating activities	(455,171)	(261,778)

會計報表附註 Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
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29. 本年度之融資變動分析

29. Analysis of changes in financing during the year

		股本及 資本儲備	銀行及 其他貸款	應付最終控 股公司款項
		Share capital and capital reserves	Bank and other loans	Amount due to ultimate holding company
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於二零零零年一月一日結餘	Balance at 1 January 2000	661,153	528,547	14,329
新借銀行貸款	New bank loan raised	—	996,713	—
最終控股公司墊款	Advances from ultimate holding company	—	—	65,904
資產重組	Assets Reorganisation			
— 收購附屬公司	— Acquisition of subsidiaries	(949)	6,330	—
— 收購附屬公司	— Disposal of subsidiaries	(79)	(569,430)	—
出售其他附屬公司	Disposal of other subsidiaries	—	(5,480)	—
償還借款	Repayment of amount borrowed	—	(423,250)	—
於二零零零年十二月 三十一日結餘	Balance at 31 December 2000	660,125	533,430	80,233
新借銀行貸款	New bank loan raised	—	960,706	—
償還借款	Repayment of amount borrowed	—	(767,566)	(76,308)
於二零零一年十二月 三十一日結餘	Balance at 31 December 2001	660,125	726,570	3,925



會計報表附註 Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
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30. 關聯人士交易

本集團年內與關連人士進行交易如下：

30. Related party transactions

During the year, the Group entered into the following transactions with related parties:

		同系附屬公司及聯營公司		最終控股公司	
		Fellow subsidiaries and associated companies		Ultimate holding company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
銷售零部件(附註1)	Sales of components and parts (Note 1)	293,706	11,567	—	1,641
購買零部件(附註1)	Purchases of components and parts (Note 1)	490,029	293,369	—	—
福利、支援、分包及綜合服務費用(附註2)	Fees paid for welfare, support and sub-contracting services (Note 2)	—	—	10,118	6,671
提供福利、支援、分包及綜合服務所得款項(附註2)	Income for welfare, support and sub-contracting services provided (Note 2)	33,351	9,287	—	555
支付進口服務費用(附註2)	Fees paid for import services (Note 2)	39	1,774	—	—
租賃收入(附註1)	Rental income (Note 1)	7,643	1,162	800	—
商標使用費收入(附註1)	Trademark income (Note 1)	1,355	—	—	—

附註1：此交易按市場價作價

Note 1 The above transactions were carried out at market price.

附註2：此交易按成本加利潤百分比作價

Note 2 The transactions were carried out at cost plus a percentage profit mark-up.

獨立非執行董事和本核數師已向貴公司確認於本年度內所進行的持續關連交易符合香港聯合交易所之要求需作公眾發佈及非獨立執行董事同意準許而給予的豁免上限。

The independent non-executive directors and auditors have confirmed to the Company that in their opinion, on-going connected transactions which took place during the year are in compliance with the conditions, and were conducted in the manner as required by The Hong Kong Stock Exchange in granting the Company additional waivers of the requirements for further press announcements and independent shareholders' approval in respect of such transactions.

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31. 或然負債

於二零零一年十二月三十一日，本集團及本公司尚未於財務報告撥備之未償還或然負債如下：

31. Contingent liabilities

As at 31 December 2001, the Group and the Company had the following outstanding contingent liabilities not provided for in the financial statements in respect of:

		本集團		本公司	
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
附追索權之貼現票據	Discounted bills with recourse	2,500	15,500	2,500	15,550
就給予附屬公司之銀行 信貸作出之擔保	Guarantees given in respect of of banking facilities made available to subsidiaries	—	—	—	112,100
就給予同系附屬公司之 銀行信貸作出之擔保	Guarantees given in respect of of banking facilities made available to fellow subsidiaries	—	170,380	—	170,000
就給予第三者之銀行信 貸作出之擔保	Guarantees given in respect of banking facilities made available to third parties	138,500	175,000	138,500	130,000
		141,000	360,880	141,000	427,650



會計報表附註 Notes to the Financial Statements

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32. 承擔

於結算日，本集團及本公司之資本承擔如下：

32. Commitments

At the balance sheet date, the Group and the Company had the following capital commitments in respect of:—

本集團		本公司			
		The Group		The Company	
		二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
已訂約但尚未撥備	Contracted but not provided for				
— 物業、機器及設備	— property, plant and equipment	58,045	60,045	58,045	60,045
— 投資於附屬公司和聯營公司	— investments in subsidiaries and an associate	3,550	100,563	3,550	100,563
— 短期投資	— short term investments	—	30,000	—	30,000
		61,595	190,608	61,595	190,608

會計報表附註

Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零一年十二月三十一日止年度)
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33. 按照香港普遍採納會計準則及中國會計準則編製應用於本集團之差異

根據香港普遍採納會計準則及中國普遍採納會計準則編製之會計財務報表主要分別如下：

綜合收益表之影響

根據香港普遍採納會計準則編製之財務報告上顯示之股東應佔溢利	Profit attributable to shareholders per financial statements prepared under accounting principles generally accepted in Hong Kong	246,939	178,460
以前年度追溯調整於本年度確認物業、廠房及設備和在建工程減值準備	Prior year adjustments recognised in the year — impairment loss on property, plant and equipment and construction in progress	33,620	—
加：商標費用跌價損失 未確認之無形資產 其他投資之虧損 撇銷商譽 存貨撥備 所佔聯營公司盈利 其他投資所佔虧損 撇銷其他資產 少數股東權益	Add: Provision for impairment in value of trademark Unrecognised intangible assets Realised loss on disposal of other investments Amortisation of goodwill Provision for inventories Share of profits of associates Share of profits of other investments Other assets written off Minority interests	— 500 75 322 — — — — 3,273	64,867 — — — 10,405 3,248 60 16,498 3,532
減：壞帳及呆帳準備撥回 存貨撥備撥回 商標之攤銷 攤銷未確認之無形資產 攤銷以前攤銷的其他資產 所佔聯營公司盈利 其他	Less: Reverse of provision for bad and doubtful debts Reverse of provision for inventories Amortisation on trademarks Amortisation of unrecognised intangible assets Amortisation of other assets previously written off Share of profits of associates Others	(12,039) (22,353) (15,514) (1,276) (10,612) (32,214) (11,302)	(103,104) — (15,514) (1,233) (20,335) — (4,061)
根據中國普遍採納會計準則之財務報告上以前年度顯示之股東應佔溢利	Profit attributable to shareholders per financial statements prepared under PRC accounting standards, as previously stated	179,419	132,823
追溯調整： 固定資產及在建工程 跌價損失	Prior year adjustment:— Impairment loss on property, plant and equipment and construction in progress	—	2,995
抵銷於二零零零年度資產與業務重組時已出售消費類電子業務之利潤	Elimination of profits relating to consumer electronics business disposed of during the assets and business reorganization in 2000	—	(20,469)
根據中國普遍採納會計準則之財務報告上重新顯示之股東應佔溢利	Profit attributable to shareholders per financial statements prepared under PRC accounting standards, as restated	179,419	115,349

33. Differences between accounting principles generally accepted in Hong Kong and PRC accounting standards as applicable to the Group

The financial statements prepared under accounting principles generally accepted in Hong Kong and those prepared under PRC accounting standards have the following major differences:

Impact on the consolidated income statement

	二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
根據香港普遍採納會計準則編製之財務報告上顯示之股東應佔溢利	246,939	178,460
以前年度追溯調整於本年度確認物業、廠房及設備和在建工程減值準備	33,620	—
加：商標費用跌價損失 未確認之無形資產 其他投資之虧損 撇銷商譽 存貨撥備 所佔聯營公司盈利 其他投資所佔虧損 撇銷其他資產 少數股東權益	— 500 75 322 — — — — 3,273	64,867 — — — 10,405 3,248 60 16,498 3,532
減：壞帳及呆帳準備撥回 存貨撥備撥回 商標之攤銷 攤銷未確認之無形資產 攤銷以前攤銷的其他資產 所佔聯營公司盈利 其他	(12,039) (22,353) (15,514) (1,276) (10,612) (32,214) (11,302)	(103,104) — (15,514) (1,233) (20,335) — (4,061)
根據中國普遍採納會計準則之財務報告上以前年度顯示之股東應佔溢利	179,419	132,823
追溯調整： 固定資產及在建工程 跌價損失	—	2,995
抵銷於二零零零年度資產與業務重組時已出售消費類電子業務之利潤	—	(20,469)
根據中國普遍採納會計準則之財務報告上重新顯示之股東應佔溢利	179,419	115,349



會計報表附註

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33. 按照香港普遍採納會計準則及中國會計準則編製應用於本集團之差異 (續)

33. Differences between accounting principles generally accepted in Hong Kong and PRC accounting standards as applicable to the Group (continued)

對於十二月三十一日綜合資產負債表之影響

Impact on the consolidated balance sheet as at 31 December

		二零零一年 2001 人民幣千元 RMB'000	二零零零年 2000 人民幣千元 RMB'000
根據香港普遍採納會計準則編製之財務報告上顯示之淨資產	Net assets per financial statements prepared under accounting principles generally accepted in Hong Kong	965,497	718,483
加：商標費用跌價準備	Add: Provision for impairment in value of trademark	64,867	64,867
壞帳及呆帳撥備	Provision for bad and doubtful debts	—	12,039
呆滯貨撥備	Provision for obsolete inventories	—	22,353
所佔聯營公司儲備	Share of reserves of associates	—	13,322
未確認之無形資產	Unrecognised intangible assets	5,554	918
撇銷其他資產	Other assets written off	12,976	29,001
商譽	Goodwill	2,206	2,474
其他	Others	6,885	10,331
減：商標之攤銷	Less: Amortisation on trademarks	(89,206)	(73,692)
所佔聯營公司儲備	Share of reserve of associates	(29,041)	—
少數股東權益	Minority interests	(661)	(3,930)
根據中國普遍採納會計準則之財務報告上以前年度顯示之股東應佔溢利	Net assets per financial statements prepared under PRC accounting standards, as previously stated	939,077	796,166
追溯調整：	Prior year adjustment:		
固定資產及在建工程跌價損失	Impairment loss on property, plant and equipment and construction in progress	—	(36,586)
根據中國普遍採納會計準則之財務報告上重新顯示之股東應佔溢利	Net assets per financial statements prepared under PRC accounting standards, as restated	939,077	759,580