

意見的基礎(續)

我們在策劃和進行審核工作時，均以取得一切我們認為必須的資料及解釋為目標，使我們能獲得充分的憑證，就該等財務報表是否存有重要錯誤陳述，作合理的確定。在作出意見時，我們亦已衡量該等財務報表所載資料在整體上是否足夠。我們相信，我們的審核工作已為下列意見建立合理的基礎。

意見

我們認為上述的財務報表均真實與公平地反映 貴公司及 貴集團於二零零一年十二月三十一日的財政狀況及 貴集團截至該日止年度的盈利和現金流量，並已按照《香港公司條例》的披露要求適當地編制。

安達信公司
執業會計師
香港
二零零二年四月三日

BASIS OF OPINION(CONT'D)

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.

Opinion

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

ARTHUR ANDERSEN & CO
Certified Public Accountants
Hong Kong
3rd April, 2002

綜合損益表 Consolidated Income Statement

(按照香港公認會計原則編制) (Prepared in accordance with Generally Accepted Accounting Principles in Hong Kong)

截至二零零一年十二月三十一日止年度(除每股數外,所有金額均以人民幣千元為單位) For the year ended 31st December, 2001 (Amounts expressed in thousands of RMB except for per share data)

			集團	
		附注	2001	2000
		Note(s)		(附注 35)
				(Note 35)
營業額	Turnover	3,4,13	4,723,847	3,448,264
主營業務成本	Cost of sales	13	(3,131,562)	(2,246,786)
主營業務利潤	Gross profit		1,592,285	1,201,478
其它收入淨額	Other revenue, net	4	60,882	33,882
銷售費用	Distribution and selling expenses		(895,715)	(675,384)
管理費用	General and administrative expenses		(480,782)	(351,355)
營業盈利	Profit from operations		276,670	208,621
財務收入	Finance income	5	19,317	20,230
財務費用	Finance costs	6	(136,189)	(114,004)
分佔聯營公司盈利	Share of profit of associated companies		217	704
除稅前盈利	Profit before tax	7	160,015	115,551
稅項	Taxation	9a	(59,162)	(33,653)
未計少數股東損益前盈利	Profit before minority interests		100,853	81,898
少數股東損益	Minority interests		(17,341)	(18,024)
股東應佔之盈利	Profit attributable to shareholders	10	83,512	63,874
股息	Dividends	11	100,000	90,000
每股盈利 - 基本	Earnings per share - basic	12	0.0850	0.0710
每股盈利 - 全面攤薄	Earnings per share - fully diluted	12	不適用 n/a	不適用 n/a

綜合確認損益表 Consolidated Statement Of Recognised Gains And Losses

(按照香港公認會計原則編制) (Prepared in accordance with Generally Accepted Accounting Principles in Hong Kong)

截至二零零一年十二月三十一日止年度(除另有說明外, 所有金額均以人民幣千元為單位) For the year ended 31st December, 2001 (Amounts expressed in thousands of RMB unless otherwise stated)

			集團	
			Group	
		附注	2001	2000
		Note		(附注 35)
				(Note 35)
股東應佔之盈利	Profit attributable to shareholders	10	83,512	63,874
本年匯率折算差異	Translation difference for the year		12	(9)
總確認損益	Total recognised gains		83,524	63,865
因採用會計實務準則第 30 號而改變會計政策 對二零零零年一月一 日儲備之減少所產生 的累積影響	Effect of changes in accounting policies on adoption of SSAP 30: Decrease in reserves as at 1st January, 2000	28		(40,844)

資產負債表 Balance Sheets

(按照香港公認會計原則編制) (Prepared in accordance with Generally Accepted Accounting Principles in Hong Kong)

於二零零一年十二月三十一日(除另有說明外, 所有金額均以人民幣千元為單位) As at 31st December, 2001 (Amounts expressed in thousands of RMB unless otherwise stated)

		附注 Note(s)	集團 Group		公司 Company	
			2001	2000 (附注 35) (Note 35)	2001	2000 (附注 35) (Note 35)
資產	ASSETS					
非流動資產	Non-current assets					
固定資產淨額	Fixed assets, net	14	5,550,989	4,250,194	1,195,785	1,384,251
在建工程	Construction-in-progress	15	206,976	331,352	90,797	88,250
無形資產淨額	Intangible assets, net	16	112,445	109,961	81,828	82,897
長期投資淨額	Long-term investments, net	17	57,081	57,822	55,306	53,997
投資於附屬公司	Investment in subsidiaries	18	-	-	1,588,222	1,024,806
投資於聯營公司	Investment in associated companies	19	33,743	5,520	6,496	6,496
商譽	Goodwill	20	77,427	6,173	-	-
負商譽	Negative goodwill	21	(111,975)	(38,962)	-	-
遞延稅項資產	Deferred tax assets	9a,26	8,396	6,010	8,396	6,010
其它長期資產	Other long-term assets	22	80,816	6,176	76,633	-
			6,015,898	4,734,246	3,103,463	2,646,707
流動資產	Current assets					
現金及現金等價物 淨額	Cash and cash equivalents		502,110	672,248	115,022	399,942
短期銀行存款	Short-term bank deposits		47,284	111,800	47,284	91,660
已抵押的銀行存款	Pledged bank deposits	24	20,932	5,147	-	-
應收票據	Bills receivable	22	25,853	15,805	4,318	5,000
應收賬款淨額	Accounts receivable, net	13,22	151,648	284,509	170,753	292,869
應收附屬公司	Amounts due from subsidiaries	13	-	-	866,058	568,466
保證金及預付賬款 及其它應收款	Deposits, prepayments and other receivables	13	403,220	392,275	235,600	274,941
應收股利	Dividends receivable		-	-	14,370	-
應收補貼款	Subsidies receivable		1,097	12,231	-	-
存貨淨額	Inventories, net	23	1,044,571	731,952	267,459	290,781
應收附屬公司少數 股東	Amount due from a minority shareholder of a subsidiary	13	-	1,282	-	-
			2,196,715	2,227,249	1,720,864	1,923,659

資產負債表(續) Balance Sheets (Cont'd)

(按照香港公認會計原則編制) (Prepared in accordance with Generally Accepted Accounting Principles in Hong Kong)

於二零零一年十二月三十一日(除另有說明外,所有金額均以人民幣千元為單位) As at 31st December, 2001 (Amounts expressed in thousands of RMB unless otherwise stated)

		集團		公司	
		Group		Company	
		2001	2000	2001	2000
附注			(附注 35)		(附注 35)
Note(s)			(Note 35)		(Note 35)
流動負債	Current liabilities				
短期借款	Short-term loans	24	2,496,233	1,979,368	1,085,500
一年內到期長期借	Current portion of long-term				
款	loans	24	119,834	79,879	35,938
應付賬款	Accounts payable	13,25	583,679	296,477	112,726
應付票據	Bills payable	25	167,278	91,003	109,810
預收貨款	Advance from customers	13	91,204	59,942	42,215
預提費用	Accruals		40,321	26,589	5,791
未交稅金	Taxes payable		121,726	143,100	6,623
應付附屬公司	Dividends payable to minority				
少數股東股利	shareholders of subsidiaries		14,628	-	-
其它應付款	Other payables	13	615,088	703,001	80,819
			4,249,991	3,379,359	1,479,422
					1,549,375
淨流動(負債)資產	Net current (liabilities) assets	24	(2,053,276)	(1,152,110)	241,442
總資產減流動負債	Total assets less current liabilities		3,962,622	3,582,136	3,344,905
					3,020,991
長期負債	Long-term liabilities				
長期銀行借款	Long-term bank loans	24	203,349	728,244	66,620
其它長期負債	Other long-term liabilities	24	55,951	69,799	117
			259,300	798,043	66,737
					601,042
少數股東權益	Minority interests		630,771	452,804	-
					-
淨資產	NET ASSETS		3,072,551	2,331,289	3,278,168
					2,419,949
股東權益	Shareholders' equity				
股本	Share capital	27	1,000,000	900,000	1,000,000
儲備	Reserves	28	1,962,551	1,331,289	2,168,168
建議派發之股息	Proposed dividends	11,28	110,000	100,000	110,000
			3,072,551	2,331,289	3,278,168
					2,419,949

本年度之財務報表已於二零零二年四月三日由董事會通過,並由下列董事代表董事局簽署:

李桂榮
董事

劉英弟
董事

Li Gui Rong
Director

Liu Ying Di
Director

The financial statements were approved by the Board of Directors on 3rd April, 2002 and signed on behalf of the Board by:

綜合現金流動表 Consolidated Cash Flow Statement

(按照香港公認會計原則編制) (Prepared in accordance with Generally Accepted Accounting Principles in Hong Kong)

截止二零零一年十二月三十一日止年度(除另有說明外,所有金額均以人民幣千元為單位) For the year ended 31st December, 2001 (Amounts expressed in thousands of RMB unless otherwise stated)

	附注 Note	集團 Group	
		2001	2000 (附注 35) (Note 35)
營業運作所得之淨現金流入	29a	494,056	342,818
投資回報與融資費用			
已收利息		16,518	17,431
已付利息		(140,036)	(137,328)
已付股利		(100,000)	(90,000)
已付附屬公司 少數股東之股利		(10,118)	-
投資回報及融資費用之淨現金流出		(233,636)	(209,897)
稅項			
已繳所得稅		(61,548)	(48,843)
投資業務			
購建固定資產及在建工程		(774,974)	(649,725)
處置固定資產所得收入		186,334	2,309
增購其它長期資產		(2,748)	(1,847)
兼并附屬公司支付現金淨額	29b	(320,564)	(203,908)
投資於聯營公司 支付現金淨額		(10,101)	-
追加投資於附屬公司 支付現金淨額		(65,716)	(3,200)
減少(增加)非現金及現金等值項目		48,731	(4,261)
投資業務之淨現金流出		(939,038)	(860,632)
融資前之淨現金流出		(740,166)	(776,554)

綜合現金流動表(續) Consolidated Cash Flow Statement (Cont'd)

(按照香港公認會計原則編制) (Prepared in accordance with Generally Accepted Accounting Principles in Hong Kong)

截止二零零一年十二月三十一日止年度(除另有說明外, 所有金額均以人民幣千元為單位) For the year ended 31st December, 2001 (Amounts expressed in thousands of RMB unless otherwise stated)

		集團	
		Group	
		2001	2000
			(附注 35)
			(Note 35)
附注			
Note			
融資活動	Financing activities		
增加借款	Additions of loans	29c 3,790,906	2,177,461
償還借款	Repayment of loans	29c (3,992,519)	(1,303,202)
(減少)增加其它長期負債	(Decrease) Increase in other long-term liabilities	(13,848)	66,148
發行普通股所得資金淨額	Net proceeds from issuance of shares	29c 757,729	-
少數股東投入資本	Capital contributions from minority shareholders of subsidiaries	27,739	15,785
融資活動之減現金流入	Net cash inflow from financing activities	570,007	956,192
現金及現金等值項目之 (減少) 增加	(Decrease) Increase in cash and cash equivalents	(170,159)	179,638
匯率變動之影響	Effect of translation differences	21	9
年初現金及現金等值項目	Cash and cash equivalents, beginning of year	672,248	492,601
年末現金及現金等值項目	Cash and cash equivalents, end of year	502,110	672,248

(按照香港公認會計原則編制) (Prepared in accordance with Generally Accepted Accounting Principles in Hong Kong)

(除另有說明外, 所有金額均以人民幣千元為單位) (Amounts expressed in thousands of RMB unless otherwise stated)

1. 公司架構及主要業務

青島啤酒股份有限公司(以下簡稱“本公司”)於一九九三年六月十六日在中華人民共和國(“中國”)註冊成立為股份制有限公司,並於一九九五年十二月二十七日領取按中外合資股份有限公司註冊的營業執照。本公司發行之“H股”自一九九三年七月十五日開始在香港聯合交易所有限公司上市,而“A股”則自一九九三年八月二十七日開始在上海證券交易所上市。

本公司根據二零零一年二月二十八日通過之特別決議,藉增設100,000,000股每股面值1元之普通股,將法定股本由900,000,000元增加至1,000,000,000元。

於二零零一年三月七日,本公司將新增股本共100,000,000股普通股按每股7.87元之價格發行與配售予公眾及機構投資者。扣除有關發行費用約29,271,000元后,共籌得約757,729,000元之淨額。是次增資活動所得已獲山東匯德會計師事務所驗證。並出具(2001)匯所驗字第1-006號驗資報告。

本公司的主要業務為生產及銷售啤酒。附屬公司及聯營公司主要從事啤酒生產、銷售及國內啤酒產品貿易。

本集團及本公司於二零零一年度的主要收購合併事項已詳列於本報告附注18。

1. ORGANISATION AND PRINCIPAL ACTIVITIES

Tsingtao Brewery Company Limited (the "Company") was established in the People's Republic of China (the "PRC") on 16th June, 1993 as a joint stock company with limited liability and obtained a Sino-foreign Joint Stock Company business license on 27th December, 1995. Its "H" shares have been listed on The Stock Exchange of Hong Kong Limited since 15th July, 1993 and its "A" shares have been listed on The Shanghai Stock Exchange since 27th August, 1993.

By a special resolution passed on 28th February, 2001, the authorised ordinary share capital was increased from RMB900,000,000 to RMB1,000,000,000 by the creation of 100,000,000 "A" shares of RMB1 each.

On 7th March, 2001, the newly created 100,000,000 "A" shares were sold to the public via a public offering and placement of shares with institutional investors at a price of RMB7.87 per share. The issuance raised net proceeds of approximately RMB757,729,000 after deducting related issue expenses of approximately RMB29,271,000. The net proceeds of the issuance had been verified by the Shandong Huide Certified Public Accountants who issued the capital verification report (2001) Hui Suo Jian Zi No. 1-006 thereon.

The Company is principally engaged in the production and distribution of beer products. The subsidiaries and associated companies are principally engaged in the production, sales and domestic trading of beer products.

Please refer to Note 18 for the details of the Group and the Company's major acquisitions during the year.

2. 主要會計政策

a. 編制財務報表之基準

本公司及其附屬公司（以下簡稱“本集團”）之財務報表是按歷史成本為準則（部分固定資產及無形資產則按評估值記賬），並按香港會計師公會頒發的會計實務準則及根據香港公認會計準則、《香港公司條例》及《香港聯合交易所有限公司證券上市規則》之披露要求而編制。

b. 採用的會計實務準則

本集團於二零零一年首次采用了以下由香港會計師公會頒布的會計實務準則：

會計實務準則第 9 號（修訂本）

SSAP 9 (revised)

會計實務準則第 14 號（修訂本）

SSAP 14 (revised)

會計實務準則第 26 號

SSAP 26

會計實務準則第 28 號

SSAP 28

會計實務準則第 29 號

SSAP 29

會計實務準則第 30 號

SSAP 30

會計實務準則第 31 號

SSAP 31

會計實務準則第 32 號

SSAP 32

2. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of presentation

The financial statements of the Company and its subsidiaries (the "Group") are prepared under the historical cost convention as modified by the valuation of certain fixed assets and intangible assets, and in accordance with Statements of Standard Accounting Practice issued by the Hong Kong Society of Accountants and accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the disclosure requirements of the Listing Rules of The Stock Exchange of Hong Kong Limited.

(b) Adoption of Statements of Standard Accounting Practice

In the current year, the Group has adopted, for the first time, the following Statements of Standard Accounting Practice ("SSAPs") issued by the Hong Kong Society of Accountants:

資產負債表日後事項

Events after the balance sheet

租賃

Leases

分部報告

Segment reporting

準備金、或有負債及或有資產

Provisions, contingent liabilities and contingent assets

無形資產

Intangible assets

業務合併

Business combinations

資產減值

Impairment of assets

綜合財務報表及投資於附屬公司的會計處理

Consolidated financial statements and accounting for investments in subsidiaries