

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

(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)

監事會成員薪津

Supervisory committee members' emoluments

五名現任及前任監事會成員之薪津總額如下：

The emoluments of the five existing and former committee members are as follows:

		2001 人民幣千元 RMB'000	2000 人民幣千元 RMB'000
薪金、津貼及非現金利益	Salaries, allowances and benefits-in-kind	154	150
與表現有關之花紅	Performance related bonuses	-	-
退休金供款	Retirement fund contributions	22	19
退職之補償	Compensation paid for loss of office	-	-
合計	Total	176	169

最高薪酬的五名人士中有兩人為本公司董事, 其薪酬已列示於上。截至二零零一年十二月三十一日止年度, 給董事及五名最高薪酬的人士 (包括董事、監事及僱員) 每人的酬金均少於人民幣1,060,000元 (為港幣1,000,000元)。於本財政期間, 並無董事放棄任何薪津。於本財政期間, 本集團並無對薪金最高的五位僱員 (包括董事、監事及僱員) 給予酬金作為加入本集團之獎勵或退職之補償。所有非執行董事並沒有收取任何薪津。

Out of the five highest paid individuals, two were directors of the Company, whose emoluments have been included in the disclosures above. For the year ended 31st December, 2001, emoluments of each of the directors and the five highest paid individuals (including directors, supervisory committee members and employees) were less than RMB1,060,000 (equivalent to HK\$1,000,000) and no director has waived or agreed to waive any emoluments. During the year, no emoluments were paid to the five highest paid individuals (including directors, supervisory committee members and employees) as an inducement to join the Company or as compensation for loss of office. No emoluments were paid to non-executive directors.

9. 稅項

9. TAXATION

a. 所得稅

(a) Profits tax

		集團 Group	
		2001 人民幣千元 RMB'000	2000 人民幣千元 RMB'000
香港利得稅(i)	Hong Kong profits tax (i)	851	686
中國企業所得稅(ii)	PRC Enterprise Income Tax ("EIT") (ii)	64,427	52,234
遞延稅項實現(確認)(iii)	Deferred taxation crystallised (recognised) (iii)	(2,386)	(6,010)
減：補貼收入(iv)	Less: Subsidy income (iv)	(3,730)	(13,257)
		59,162	33,653

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

(i) 香港利得稅乃根據本年度估計應課溢利按16% (二零零零年: 16%) 之稅率作出準備。

(ii) 中國企業所得稅乃根據本年度的經營業績按國家規定的須繳納部份計算, 所有可以享受到的退稅及免稅優惠已考慮在內。

根據國家稅務總局在一九九四年四月十八日發出之一份批文, 自本公司成立日起及在新的企業所得稅法有特別說明之前, 本公司的應課稅溢利暫按15%的稅率徵收所得稅, 直至另行通知。本公司於一九九七年三月二十三日接獲青島市財政局的通知, 確認延長這項稅務優惠直至另行通知。

青島啤酒西安有限責任公司 (“西安公司”) 於被本集團兼併時獲西安市人民政府批准按15%的稅率徵收所得稅。根據西安市財政局發出之市財發[2000]1282號文件, 有關稅務優惠將於二零零二年末時終止而屆時西安公司將按33%的稅率計算應課所得稅。

青島啤酒(三水)有限公司、青島啤酒(郴州)有限公司及深圳青島啤酒朝日有限公司被確認為外商投資企業並可享受經抵銷累計稅損后, 由首個獲利年度起計兩年豁免及三年減半繳交所得稅。

青島啤酒(珠海)有限公司因於珠海經濟特區成立及經營, 按有關稅務條例以15%計算應課所得稅。

本集團內其它於中國成立及營運的附屬公司的應課稅溢利按33%計算應課所得稅。

(i) Hong Kong profits tax has been provided at the rate of 16% (2000 : 16%) on the estimated assessable profit for the year.

(ii) PRC Enterprise Income Tax (“EIT”) is provided on the assessable income of the year calculated in accordance with the relevant regulations of the PRC after considering all the available tax benefits from refunds and allowances.

In accordance with an approval document dated 18th April, 1994 issued by the State Administration for Taxation (“SAT”) of the PRC, net profits earned by the Company is subject to profits tax at 15% effective from the date of establishment of the Company. This rate will remain effective until and unless the enterprise income tax law and regulations change otherwise. The Company received a confirmation from the Qingdao Ministry of Finance on 23rd March, 1997, stating that this preferential tax treatment would not be terminated until further notice.

According to an approval received from the Xian Municipal People's Government at the time of acquisition of Tsingtao Brewery Xian Company Limited (“Xian Company”), is subject to EIT at a rate of 15%. Pursuant to Shi Cai Fa [2000] No. 1282 document issued by the Xian Municipal Ministry of Finance, the tax benefit will be terminated at the end of 2002 and Xian Company will then be subject to EIT at a rate of 33%.

Tsingtao Brewery (Sanshui) Company Limited, Tsingtao Brewery (Chenzhou) Company Limited and Shenzhen Tsingtao Beer Asahi Company Limited were approved as foreign invested enterprises and therefore, they are exempt from EIT for two years starting from the first year of profitable operations after offsetting prior year tax losses, followed by a 50% reduction for the next three years.

Tsingtao Brewery (Zhuhai) Company Limited was established and operates in the Zhuhai Special Economic Zone, accordingly, it is subject to EIT at a rate of 15%.

Other subsidiaries of the Group which are established and operating in the PRC are subject to EIT at a rate of 33% based on their respective assessable income for the year.

(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)

(iii) 遞延稅項資產實現(確認)

實現(確認) 遞延稅項主要為以下兩個項目:

- 按照現行中國企業所得稅有關規定(“所得稅法”), 企業每一納稅年度發生的廣告費支出不超過銷售(營業)收入2%的可據實作扣稅支出; 當年度超額部分可無限期結轉以後納稅年度作抵扣。截至二零零一年十二月三十一日止年度, 本集團及本公司實現了約589,000元於以前年度確認的有關遞延稅項資產。
- 另按照現行所得稅法, 納稅人發生的壞賬損失於符合一定條件後可申報有關稅務機關作稅前抵扣。截至二零零一年十二月三十一日, 本集團及本公司已向有關稅務機關申請於應課稅利潤中抵扣合共約19,830,000元的壞賬損失。而有關可減少將來稅負的影響約2,975,000元已於本年被確認為遞延稅項資產。

(iv) 本集團於本年度及過去年度進行的收購合併中, 與部分有關地方政府達成協議使部份附屬公司均能享有不同程度的地方財政優惠政策。這些優惠主要包括以附屬公司繳納的各項稅金為基礎的財政補貼收入。於本年度以繳納中國企業所得稅為基礎的財政補貼收入約為3,730,000元(二零零零年: 13,257,000元)。

(iii) Deferred tax assets crystallised (recognised)

Deferred tax assets crystallised (recognised) mainly comprise the following two items:

- According to the current PRC EIT regulations ("EIT Regulations"), advertising expenses are deductible for EIT assessment purposes at a maximum amount of 2% of the turnover of a company in one fiscal year. Any undeductible portion can be carried forward indefinitely for deduction in future years. For the year ended 31st December, 2001, the Group and the Company realized approximately RMB589,000 deferred tax assets that were recognised in prior years relating to this arrangement.
- According to the EIT Regulations, taxpayers can apply to the relevant tax bureaus to claim deduction of bad debts expense for EIT assessment when certain criteria are fulfilled. As at 31st December, 2001, the Group and the Company had applied to the relevant tax bureau to claim a deduction of bad debt expenses of approximately RMB19,830,000 from their assessable income for the year ended 31st December, 2001. Approximately RMB2,975,000 of the related tax effect was recognised as a deferred tax asset in the current year.

(iv) As part of the business combinations and acquisition activities undertaken by the Group in the current year and in prior years, the Group entered into agreements with the relevant municipal governments. Under the terms of these agreements, the newly established subsidiaries can enjoy various financial incentives granted by the relevant municipal governments, including financial subsidies computed based on the amount of various taxes paid by the subsidiaries. The financial subsidies granted based on EIT paid by the Group were approximately RMB3,730,000 for the year ended 31st December, 2001 (2000 : RMB13,257,000).

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

中國國務院於二零零零年一月頒布了國法[2000]2號通函及中國財政部於二零零零年七月頒布了財稅[2000]99號通函, 由各地方政府給予附屬公司的財政優惠, 有可能不能予以持續。但根據本公司之董事的分析, 現時概無任何理由相信各附屬公司在期后不能繼續享有該等財政優惠。

b. 增值稅

根據《中華人民共和國企業增值稅暫行條例》, 本集團按產品銷售收入的17%的增值稅率繳納銷項增值稅, 購買原材料及輔助材料等時所繳付的進項增值稅可用於抵扣銷售貨物時的銷項增值稅。另外, 本集團按照應繳增值稅額的7%和3%分別計繳城市維護建設稅和教育費附加。

c. 消費稅

於二零零一年五月前根據國家稅務總局有關規定, 啤酒銷售全部需按銷售噸數提繳每噸220元之消費稅。於二零零一年五月, 中國財政部、國家稅務總局頒布《關於調整酒類產品消費稅政策的通知(財稅[2001]84號)》規定每噸啤酒出廠價格(含包裝物及包裝物押金)在3000元以上的, 單位消費稅額改為每噸250元。其它啤酒之銷售, 仍按原定每噸220元繳納消費稅。

10. 股東應佔之盈利

在綜合損益表上的股東應佔之盈利的全額已包括本公司本年度之盈利約為200,490,000元(二零零零年: 101,293,000元)。

Pursuant to Documents Guofa [2000] No.2 issued by State Council of the PRC in January 2001 and CaiShui [2000] No.99 issued by the Ministry of Finance of the PRC in July 2000, the above financial subsidies granted by municipal governments to the subsidiaries might cease to be available to the subsidiaries in the future. However, according to an analysis of the Company's directors, they are not aware of any reasons that the existing financial subsidies will not be available to the subsidiaries in the future.

(b) Value-added tax

According to the PRC value-added tax temporary regulations ("VAT Regulations"), the Group is subject to output value-added tax ("VAT") ("output VAT") which is calculated at 17% of the sales of tangible goods. The Group pays VAT on its purchases of raw materials and auxiliary materials ("input VAT") which is deducted against output VAT in arriving at the net VAT amount payable to the PRC Government. In addition, the Group accrues and pays city construction tax ("CCT") and educational surcharge ("ES") based on 7% and 3% of net VAT amount payable, respectively.

(c) Consumption tax

Prior to May 2001, pursuant to the SAT's regulations, consumption tax of RMB220 per ton is charged on the sales of beer. In May 2001, the Ministry of Finance of the PRC and the SAT issued the "Notice for changes in consumption tax for alcoholic products" (Caishui [2001] No. 84), which states that for beers with an ex-factory price (including packaging materials and related deposits) above RMB3,000 per ton, the consumption tax is changed to RMB250 per ton. For all other beers sold below that price, the consumption tax remains at RMB220 per ton.

10. PROFIT ATTRIBUTABLE TO SHAREHOLDERS

The consolidated profit attributable to shareholders includes profit of approximately RMB200,490,000 (2000 : RMB101,293,000) which has been dealt with in the financial statements of the Company.

(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)

11. 股息

於本年度, 本公司股東大會批准分配二零零零年度的股利為人民幣100,000,000元(每股人民幣十仙)。本公司董事會於二零零二年四月三日建議分配截至二零零一年十二月三十一日止的股利每股人民幣十一仙(二零零零年: 每股人民幣十仙)。

11. DIVIDENDS

During this year, final dividend of RMB100,000,000 (dividend per share : RMB0.1) for the year 2000 was approved in the shareholders' meeting. The board of directors recommended the payment of a final dividend of RMB0.11 per share (2000 : RMB0.1 per share) for the year ended 31st December, 2001 on 3rd April, 2002.

		2001 人民幣千元 RMB'000	2000 人民幣千元 RMB'000
已派發股息	Dividend paid:		
每股人民幣十仙	RMB0.10 per share		
(二零零零年:	(2000 : RMB0.10 per share)		
每股人民幣十仙)		100,000	90,000
建議派發之股息	Dividend proposed:		
二零零一年期末股	Final dividend for year 2001		
息每股人民幣十一仙	of RMB0.11 per share		
(二零零零年期末股	(2000 final dividend :		
息: 每股人民幣十仙)	RMB0.10 per share)	110,000	100,000

二零零零年期末股息每股人民幣十仙(按於本財務報告通過日期本公司所發行股收數1,000,000,000股計算)乃於二零零零一年四月十八日建議派發, 並於二零零零一年八月派發。一九九九年期末股息每股人民幣十仙乃於二零零零年四月十七日建議派發並於二零零零年八月派發。

The final dividend for 2000 of RMB0.10 per share (based on 1,000,000,000 issued shares of the Company as at the date of the approval of the financial statements) was proposed on 18th April, 2001 and was paid in August 2001. The final dividend of RMB0.10 per share for 1999 was proposed on 17th April, 2000 and was paid in August 2000.

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

12. 每股盈利

截至二零零一年十二月三十一日止年度之每股盈利乃按除稅后綜合盈利約83,512,000元（二零零零年：63,874,000元）除以本年度已發行股數之加權平均數計算。截至二零零一年十二月三十一日止已發行股數之加權平均數約為982,192,000股（二零零零年：900,000,000股）。

由於本公司並無任何潛在攤薄股份，因此並未計算全面攤薄每股盈利。

13. 與關聯企業的交易

當企業能直接或間接地對另一企業的財務或經營決策作出控制或重大影響，該等企業將被視為關聯企業。當兩間企業同時接受另一企業共同的控制或重大影響時，該等企業亦被視為關聯企業。

a. 本集團與關聯企業的主要的交易如下：

12. EARNINGS PER SHARE

The calculation of earnings per share for the year ended 31st December, 2001 is based on consolidated profit attributable to shareholders of approximately RMB83,512,000 (2000 : RMB63,874,000), divided by the weighted average number of shares outstanding during the current year. For the year ended 31st December, 2001, the weighted average number of shares issued is approximately 982,192,000 shares (2000 : 900,000,000 shares).

Diluted earnings per share has not been presented as there were no dilutive potential ordinary shares outstanding.

13. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one company has the ability, directly or indirectly, to control the other company or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

(a) The Group had the following material transactions with related parties:

		2001 人民幣千元 RMB'000	2000 人民幣千元 RMB'000
銷售予聯營公司收入	Sales to associated companies	4,128	22,388
銷售予關聯公司 (相同關鍵管理人員) 收入	Sales to related companies (under the same key management personnel as the Group)	67,491	60,831
向聯營公司購貨	Purchases from an associated company	743	27,461
向關聯企業(相同主要股東) 購貨	Purchases from related companies (with the same major shareholders as the Group)	3,819	32,304
由關聯企業(相同關鍵管理人員) 提供 設備安裝工程服務	Equipment installation services provided by a related company (with the same key management personnel of the Group)	323	4,132

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

(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)

與關聯企業之交易均屬正常業務往來, 並按本集團及關聯企業之董事對有關交易釐定之估計市值進行。

All transactions with related parties are made in the ordinary course of business and on the basis of estimated market value of the transactions as determined by the directors of the Group and the related parties.

b. 截至二零零一年十二月三十一日, 本集團及本公司與關聯企業的往來賬年末餘額如下:

(b) As at 31st December, 2001, the Group and the Company had the following significant current account balances with related parties:

		集團		公司	
		Group		Company	
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
包括於:	Included in:				
應收賬款及長期應收賬款內	Accounts receivable and long-term accounts receivable	118,439	134,715	192,409	193,947
保證金及預付賬款內	Deposits and prepayments	211	180	-	-
其它應收款內	Other receivables	142,376	121,723	135,696	120,415
預收貨款內	Advance from customers	-	-	-	1,192
其它應付款內	Other payables	34,889	45,419	18,452	59,545
應付賬款內	Accounts payable	9,206	10,968	1,900	24,069

本集團及本公司除與一關聯公司的往來賬餘額約為人民幣76,500,000元按年利率5.85%計算外, 與其它所有關聯企業的往來賬餘額均無擔保及無固定還款期, 亦不計利息。

The Group's and the Company's current balances with related parties are unsecured, non-interest bearing and have no fixed repayment term, except for the balance with an associated company of approximately RMB76,500,000 which bears interest at 5.85% per annum.

c. 本集團之應收附屬公司少數股東款均無擔保及無固定還款期, 不計利息。

(c) Amount due from a minority shareholder of a subsidiary is unsecured, non-interest bearing and has no fixed repayment term.

d. 本集團及本公司的借款內有合共約1,499,850,000元(二零零零年: 2,031,505,000元)及637,080,000元(二零零零年: 1,419,258,000元)的借款是由關聯企業(相同主要股東)提供信用擔保。

(d) Loans of the Group and the Company amounting to approximately RMB1,499,850,000 (2000: RMB2,031,505,000) and RMB637,080,000 (2000: RMB1,419,258,000), respectively are guaranteed by a related company with the same major shareholder as the Group.

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

(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)

- e. 本集團的借款內有合共約125,000,000元（二零零零年：244,000,000元）的借款是由附屬公司少數股東提供擔保。
- (e) Loans of the Group amounting to RMB125,000,000 (2000 : RMB244,000,000) are guaranteed by the minority shareholders of a subsidiary.
- f. 本公司的關聯公司青島啤酒集團有限公司於二零零一年間為本公司跟一客戶及一關聯公司的應收賬款還款計劃提供了約105,000,000元的擔保。(附注22)
- (f) During 2001, Tsingtao Brewery Group Co., Ltd. ,a related company, provided a guarantee for an accounts receivable repayment plan of RMB105,000,000 due from a customer and a related company (Note 22).