

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)

(b) 投資證券

(b) Investment securities

		集團		公司	
		Group		Company	
		2001	2000	2001	2000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
非上市股份成本	Unlisted shares, at cost	21,883	21,641	20,111	17,970

於二零零一年十二月三十一日，本公司董事會認為上述長期投資的公允價值不低於本公司及本集團的賬面淨值。

In the opinion of the Company's directors, the underlying values of long-term investments as at 31st December, 2001 were not less than the carrying amount of such investments in the books of the Company and the Group as at that date.

18. 投資於附屬公司

18. INVESTMENT IN SUBSIDIARIES

		公司	
		Company	
		2001	2000
		人民幣千元	人民幣千元
		RMB'000	RMB'000
非上市股份投資成本	Unlisted shares, at cost	1,588,222	851,982
應收附屬公司暫借款/借款	Advances/Loans to subsidiaries	-	172,824
合計	Total	1,588,222	1,024,806

應收附屬公司暫借款/借款均無擔保，不計利息，亦無固定還款期。

Advances/loans to subsidiaries were unsecured, non-interest bearing and had no fixed repayment terms.

於二零零一年十二月三十一日或本年度內任何時間，各附屬公司均無任何未償還之借貸資本。

None of the subsidiaries had any loan capital outstanding as at 31st December, 2001 or at any time during the year.

於二零零一年十二月三十一日，本公司董事會認為於附屬公司之投資公允價值不低於本公司之賬面淨值。

In the opinion of the Company's directors, the underlying values of the investment in subsidiaries as at 31st December, 2001 were not less than the carrying value of such investments in the books of the Company as at that date.

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a. 於二零零一年十二月三十一日，本公司的主要附屬公司資料如下： (a) As at 31st December, 2001, particulars of the principal subsidiaries of the Company are as follows:

(i) 二零零一年度以前已成立 / 收購的附屬公司 (i) Subsidiaries established/acquired before 2001

附屬公司名稱 Name of subsidiaries	注册及主要經營地點 Place of establishment and principal operation	注册資本 Registered capital	本公司所佔權益比例(%) Equity interest held by the Company(%)		主要業務 Principal activities
			直接持有 Directly held	間接持有 Indirectly held	
青島啤酒（珠海）有限公司 Tsingtao Brewery (Zhuhai) Company Limited	中國珠海 Zhuhai, the PRC	人民幣 60,000,000 RMB 60,000,000	-	95.00%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（三水）有限公司 Tsingtao Brewery (Sanshui) Company Limited	中國三水 Sanshui, the PRC	人民幣 41,335,505 RMB 41,335,505	-	71.25%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（郴州）有限公司 Tsingtao Brewery (Chenzhou) Company Limited	中國郴州 Chenzhou, the PRC	人民幣 70,003,056 RMB 70,003,056	-	84.36%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（黃石）有限公司 Tsingtao Brewery (Huangshi) Company Limited	中國黃石 Huangshi, the PRC	人民幣 5,000,000 RMB 5,000,000	-	90.25%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（應城）有限公司 Tsingtao Brewery (Yingcheng) Company Limited	中國應城 Yingcheng, the PRC	人民幣 5,000,000 RMB 5,000,000	-	90.25%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
深圳青島啤酒朝日有限公司 Shenzhen Tsingtao Beer Asahi Company Limited	中國深圳 Shenzhen, the PRC	美元 30,000,000 USD 30,000,000	51%	-	生產及銷售啤酒 Manufacturing and trading of beer
深圳市青島啤酒銷售有限公司 Shenzhen Tsingtao Brewery Sales Company Limited	中國深圳 Shenzhen, the PRC	人民幣 20,000,000 RMB 20,000,000	95%	-	國內啤酒貿易 Domestic trading of beer

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			直接持有 Directly held	間接持有 Indirectly held	
青島啤酒華東控股有限公司 Tsingtao Brewery Huadong Holding Company Limited	中國上海 Shanghai, the PRC	人民幣100,000,000 RMB 100,000,000	95%	-	控股公司 Investment holding
青島啤酒華東上海銷售有限公司 Tsingtao Brewery Huadong Shanghai Sales Company Limited	中國上海 Shanghai, the PRC	人民幣 3,000,000 RMB 3,000,000	-	94.53%	國內啤酒貿易 Domestic trading of beer
青島啤酒華東南京銷售有限公司 Tsingtao Brewery Huadong Nanjing Sales Company Limited	中國南京 Nanjing, the PRC	人民幣 1,000,000 RMB 1,000,000	-	93.88%	國內啤酒貿易 Domestic trading of beer
青島啤酒上海有限公司 Tsingtao Brewery (Shanghai) Company Limited	中國上海 Shanghai, the PRC	人民幣 50,000,000 RMB 50,000,000	-	90.25%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（蕪湖）有限公司 Tsingtao Brewery (Wuhu) Company Limited	中國蕪湖 Wuhu, the PRC	人民幣 20,000,000 RMB 20,000,000	-	85.50%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（馬鞍山）有限公司 Tsingtao Brewery (Maanshan) Company Limited	中國馬鞍山 Maanshan, the PRC	人民幣 5,000,000 RMB 5,000,000	-	91.25%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
上海青島啤酒經銷有限公司 Shanghai Tsingtao Brewery Sales Company Limited	中國上海 Shanghai, the PRC	人民幣 1,000,000 RMB 1,000,000	35%	-	國內啤酒貿易 Domestic trading of beer
青島啤酒上海松江有限公司 Tsingtao Brewery Shanghai Songjiang Company Limited	中國上海 Shanghai, the PRC	美元 36,640,000 USD 36,640,000	75%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（壽光）有限公司 Tsingtao Brewery (Shouguang) Company Limited	中國壽光 Shouguang, the PRC	人民幣 60,606,060 RMB 60,606,060	99%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer

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青島啤酒（濰坊）有限公司 Tsingtao Brewery (Weifang) Company Limited	中國濰坊 Weifang, the PRC	人民幣 5,000,000 RMB 5,000,000	70% 70%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（安丘）有限公司 Tsingtao Brewery (Anqiu) Company Limited	中國安丘 Anqiu, the PRC	人民幣 5,000,000 RMB 5,000,000	95% 95%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒第三有限公司 Tsingtao Brewery No. 3 Company Limited	中國平度 Pingdu, the PRC	人民幣 10,000,000 RMB 10,000,000	95% 95%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（徐州）有限公司 Tsingtao Brewery (Xuzhou) Company Limited	中國沛縣 Peixian, the PRC	人民幣 10,000,000 RMB 10,000,000	60% 60%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（徐州彭城）有限公司 Tsingtao Brewery (Xuzhou Pengcheng) Company Limited	中國彭城 Pengcheng, the PRC	人民幣 5,000,000 RMB 5,000,000	90% 90%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（薛城）有限公司 Tsingtao Brewery (Xuecheng) Company Limited	中國薛城 Xuecheng, the PRC	人民幣 10,000,000 RMB 10,000,000	70% 70%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（滕州）有限公司 Tsingtao Brewery (Tengzhou) Company Limited	中國滕州 Tengzhou, the PRC	人民幣 15,000,000 RMB 15,000,000	95% 95%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（台兒莊）麥芽有 限公司 Tsingtao Brewery (Taierzhuang) Malt Company Limited	中國台兒莊 Taierzhuang, the PRC	人民幣 500,000 RMB 500,000	- -	87.50% 87.50%	國內麥芽製造及貿易 Manufacturing and domestic trading of malt

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青島啤酒（廊坊）有限公司 Tsingtao Brewery (Langfang) Company Limited	中國北京 Beijing, the PRC	人民幣 10,000,000 RMB 10,000,000	95%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒西安有限責任公司 Tsingtao Brewery Xian Company Limited	中國西安 Xian, the PRC	人民幣 222,200,000 RMB 222,200,000	76.10%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒渭南有限責任公司 Tsingtao Brewery Weinan Company Limited	中國西安 Xian, the PRC	人民幣 50,000,000 RMB 50,000,000	28%	54.79%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（鞍山）有限公司 Tsingtao Brewery (Anshan) Company Limited	中國遼寧 Liaoning, the PRC	人民幣 50,000,000 RMB 50,000,000	60%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（興凱湖）有限公司 Tsingtao Brewery (Xingkaihu) Company Limited	中國遼西 Jixi, the PRC	人民幣 20,000,000 RMB 20,000,000	95%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（密山）有限公司 Tsingtao Brewery (Mishan) Company Limited	中國黑龍江 Heilongjiang, the PRC	人民幣 20,000,000 RMB 20,000,000	95%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（哈爾濱）有限公司 Tsingtao Brewery (Haerbin) Company Limited	中國哈爾濱 Haerbin, the PRC	人民幣 22,000,000 RMB 22,000,000	95%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（蓬萊）有限公司 Tsingtao Brewery (Penglai) Company Limited	中國蓬萊 Penglai, the PRC	人民幣 12,500,000 RMB 12,500,000	80%	-	國內啤酒生產及銷售 Manufacturing and domestic trading of beer

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青島啤酒（榮城）有限公司 Tsingtao Brewery (Rongcheng) Company Limited	中國榮城 Rongcheng, the PRC	人民幣 20,000,000 RMB 20,000,000	70% 70%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒集團進出口有限公司 Tsingtao Brewery Import/ Export Company Limited	中國青島 Qingdao, the PRC	人民幣 5,000,000 RMB 5,000,000	95% 95%	- -	進出口啤酒貿易 Import/Export trading of beer
青島啤酒集團銷售有限公司 Tsingtao Brewery Group Sales Company Limited	中國青島 Qingdao, the PRC	人民幣 5,000,000 RMB 5,000,000	95% 95%	- -	國內啤酒貿易 Domestic trading of beer
青島啤酒（第五）有限公司 Tsingtao Brewery (No. 5) Company Limited	中國青島 Qingdao, the PRC	人民幣 3,000,000 RMB 3,000,000	93.79% 93.79%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒開發有限公司 Tsingtao Brewery Kai Fa Company Limited	中國青島 Qingdao, the PRC	人民幣 1,320,000 RMB 1,320,000	100% 100%	- -	國內啤酒貿易 Domestic trading of beer
青島啤酒（平原）有限公司 Tsingtao Brewery (Pingyuan) Company Limited	中國平原 Pingyuan, the PRC	人民幣 5,000,000 RMB 5,000,000	90% 90%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（日照）有限公司 Tsingtao Brewery (Rizhao) Company Limited	中國日照 Rizhao, the PRC	人民幣 10,000,000 RMB 10,000,000	95% 95%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（荷澤）有限公司 Tsingtao Brewery (Heze) Company Limited	中國荷澤 Heze, the PRC	人民幣 10,000,000 RMB 10,000,000	90% 90%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer

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青島啤酒（武漢）有限公司 Tsingtao Brewery (Wuhan) Company Limited	中國武漢 Wuhan, the PRC	人民幣 1,000,000 RMB 1,000,000	51% 51%	44.22% 44.22%	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（重慶）有限公司 Tsingtao Brewery (Chongqing) Company Limited	中國重慶 Chongqing, the PRC	人民幣 7,000,000 RMB 7,000,000	95% 95%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（台州）有限公司 Tsingtao Brewery (Taizhou) Company Limited	中國浙江 Zhejiang, the PRC	人民幣 10,000,000 RMB 10,000,000	95% 95%	- -	國內啤酒生產及銷售 Manufacturing and domestic trading of beer
青島啤酒（香港）貿易有限公司 Tsingtao Brewery (Hong Kong) Trading Company Limited	香港 Hong Kong	港幣 500,000 HKD 500,000	100% 100%	- -	香港啤酒貿易 Trading of Tsingtao beer in Hong Kong
江蘇青島啤酒營銷有限公司 Jiangsu Tsingtao Brewery Sales Company Limited	中國江蘇 Jiangsu, the PRC	人民幣 2,000,000 RMB 2,000,000	90% 90%	- -	國內啤酒貿易 Domestic trading of beer

(ii) 於二零零一年十二月三十一日止年度, 本集團以不同方式收購/兼併下述從事啤酒生產的企業 (“被收購企業”)。收購及兼併的程序包括本集團通過接收被收購企業某些啤酒生產資產、承擔被收購企業部份流動及長期負債、接收及安置被收購企業在冊職工及支付現金代價, 並於當地成立新附屬公司。部份通過收購/兼併成立的新附屬公司亦能享受當地政府給予的各項財政優惠政策。

(ii) During the year ended 31st December, 2001, the Group acquired/established new beer production enterprises under various arrangements. In these acquisitions/establishments, the Group established new subsidiaries with consideration in the form of taking over existing beer production assets, assumption of current and long-term loans, taking over of the employees of the acquired companies, and cash payment. Various financial incentives were also granted by the local municipal governments to certain of these newly acquired/established subsidiaries.

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本年度財務報告與上年度財務報告相比，合併範圍增加源自下列主要新收購 / 兼併的附屬公司：

- 於二零零零年八月，本公司與 ASIMCO 第八投資公司（“ASIMCO VIII”）簽定股權轉讓合同，由本公司出資12,500,000美元購買由ASIMCO VIII持有北京三環亞太啤酒有限公司（“北京三環公司”）的54%股權。此股權轉讓已於二零零一年三月獲有關政府部門批准。

- 於二零零零年八月，本公司與 ASIMCO 第一投資公司（“ASIMCO I”）及青島啤酒香港貿易有限公司（“青島香港公司”）簽定股權轉讓合同，由本公司與青島香港公司分別出資6,010,000美元及3,990,000美元購買由ASIMCO I持有北京亞洲雙合盛五星啤酒有限公司的37.64%及25%股權。上述股權轉讓已於二零零一年三月獲有關政府部門批准。

- 於二零零一年六月，本公司與福建酒廠（新加坡）私人有限公司（“福建酒廠”）簽定股權轉讓合同，由本公司出資85,000,000元購買由福建酒廠持有51%股權的第一家（福建）啤酒有限公司，並改名為青島啤酒（福州）有限公司。

- 於二零零一年十一月，本公司與香港富利運投資有限公司（“富利運”）簽定股權轉讓協議。根據該協議，本公司以現金5,000,000元及轉移本公司賬上約23,000,000元的其它應收賬款換取隨州市啤酒廠之90%股權，並改名為青島啤酒（隨州）有限公司。

Comparing with the financial statements of the prior year, the scope of consolidation has increased as a result of the following acquisitions/ establishment of new subsidiaries:

- In August 2000, the Company reached an equity transfer agreement with ASIMCO The Eighth Investment Company ("ASIMCO VIII"). Pursuant to the agreement, the Company paid USD12,500,000 to acquire a 54% equity interest in Beijing Three Ring Asia Pacific Beer Company Limited ("Beijing Three Ring") owned by ASIMCO VIII. The equity transfer was approved by the relevant government authorities in March 2001.

- In August 2000, the Company reached an equity transfer agreement with ASIMCO The First Investment Company ("ASIMCO I") and Tsingtao Brewery (Hong Kong) Trading Company Limited ("HK Company"). Pursuant to the agreement, the Company and HK Company were to contribute USD6,010,000 and USD3,990,000, respectively to acquire 37.64% and 25% equity interests in Beijing Asia Shuang He Sheng Five Star Beer Company Limited owned by ASIMCO I. The equity transfer was approved by the relevant government authorities in March 2001.

- In June 2001, the Company entered into an equity transfer agreement with Fujian Brewery (Singapore) Private Company ("Fujian Brewery"). Pursuant to the agreement, the Company paid RMB85,000,000 to acquire a 51% equity interest in Di Yi Jia (Fujian) Brewery Company ("Fujian Company"). The name of Fujian Company was changed to Tsingtao Brewery (Fuzhou) Company Limited ("Fuzhou Company").

- In November 2001, the Company entered into an equity transfer agreement with Hong Kong Fu Li Yun Investment Company Limited ("Fu Li Yun"). Pursuant to the agreement, the Company paid a cash consideration of RMB5,000,000 and transferred the entitlement to certain "other receivable" balances of the Company at a net book value of RMB23,000,000 in exchange for a 90% equity interest in Suizhou Brewery Company Limited, the name of which was changed to Tsingtao Brewery (Suizhou) Company Limited.