

(按照中國會計準則編制) (Prepared in accordance with PRC accounting standards)

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

中國財政部於二零零零年九月六日發出財企[2000]295號文件, 就企業住房制度改革中有關財務處理問題發出通知, 並於發布之日起施行。本公司董事會於評估該等政策后認為, 除上述住房分配貨幣化補貼尚無法準確評估其財務影響外, 其它有關政策將不會對本集團及本公司產生重大影響。

b. 於二零零一年十一月, 本公司一名分銷商(“原告人”)在山東省高級人民法院起訴本公司, 以本公司違反經銷合同為由索賠人民幣134,870,000元。本公司在答辯中否認自己有違約行為, 並提起了反訴, 以對方嚴重拖欠貨款為理由要求解除與對方之間的經銷合同, 並要求對方支付尚欠貨款及反還車輛、售酒設備等。截至本公司董事會批核此財務報表日期止, 法院未對有關訴訟作出任何裁決。本公司董事會經參考了負責該訴訟的法律顧問的意見後認為該項訴訟並不會為本集團及本公司的經營結果帶來重大的負面影響。同時, 本集團及本公司在現階段也不需就該訴訟作出任何撥備。

The Ministry of Finance issued Document Caiqi [2000] No. 295 on 6th September, 2000 which became effective on the same date, announcing the accounting treatment in relation to such housing reform. The Company's board of directors has evaluated the policies referred to in the document and believes that except for the impact of the above mentioned monetary housing subsidies, which could not be reasonably estimated, other related policies will not have a material impact on the Group and the Company.

b. In November 2001, a distributor of the products of the Company (the "Claimant") filed a lawsuit with the Shandong Municipal Higher People's Court (the "Court") against the Company. The Claimant sued the Company for breach of a sales and distribution contract (the "contract") and claimed for damages of approximately RMB 134,870,000. The Company denied the claim and has filed a counter claim against the Claimant for delay of settlement of the receivable balance arising from sales of goods to the Claimant. In addition, the Company also demanded for the termination of the contract, repayment of the outstanding receivable balance, as well as the return of certain motor vehicles and beer-selling machinery provided to the Claimant by the Company. As of the date of approval of these financial statements by the board of directors, no judgement has yet been made by the Court. After consultation with the Company's legal advisor, the directors are of the opinion that such proceedings will not have a material negative impact on the operating results of the Group and the company. Accordingly, no provision for losses in relation to the legal proceeding was considered necessary.

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41. 承諾事項

除在其它附注已述事項，本集團及本公司於本年度已授權但未簽處合約及未於財務報表內撥出準備之資本承諾如下：

41. COMMITMENTS

Saved as disclosed in other notes to the financial statements, the Group's and the Company's capital commitments which are authorised but not contracted and provided for are as follows:

		集團		公司	
		Group		Company	
		2001	2000	2001	2000
建築工程	Construction projects	93,295,000	68,000,000	42,190,000	-

本集團及本公司於本年度已訂約但未於財務報表內撥出準備之資本及租賃承諾如下：

The Group's and the Company's capital and rental commitments which were contracted but not provided for are as follows:

		集團		公司	
		Group		Company	
		2001	2000	2001	2000
資本承諾	Capital commitments				
- 建築工程	-Construction projects	244,275,000	160,191,500	50,381,000	17,136,000
- 投資及收購企業	-Investments and acquisitions	262,030,000	316,610,000	262,030,000	316,610,000
		506,305,000	476,801,500	312,411,000	333,746,000
租賃承諾	Rental commitments	1,953,000	936,000	1,953,000	836,000
合計	Total	508,258,000	477,737,500	314,364,000	334,582,000

42. 資產負債表日後事項

除已在其他附注已作陳述外，於二零零二年三月，本公司委托一獨立第三方經廈門市人民法院的一項公開拍賣，根據該安排，本公司以現金約166,030,000元收購廈門銀城股份有限公司的全部資產（包括固定資產、無形資產及存貨）。同時，本公司將在廈門市投資設立青島啤酒（廈門）有限公司（“廈門公司”），並將購得之資產全部轉移至廈門公司。

42. SUBSEQUENT EVENT

Saved as disclosed in other notes to the financial statements, in March 2002, the Company appointed an independent third party to participate in an open auction held by the Xiamen Municipal Court Pursuant to the arrangement, the Company acquired all the assets (including fixed assets, intangible assets and inventories) of Xiamen Yincheng Company Limited at a total cash consideration of approximately RMB166,030,000. The Company will establish Tsingtao Brewery (Xiamen) Co. Ltd. ("Xiamen Company") and inject all of the acquired assets into Xiamen Company.

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43. 比較數字

本集團根據中華人民共和國財政部頒布了關於印發企業會計制度《貫徹實施〈企業會計制度〉有關政策銜接問題的規定》的通知（財會[2001]17號）及關於印發《企業會計準則的通告（財會[2001]7號）（以下簡稱“該等通知”）編制各賬目。該等通知要求有關企業在重列2000年度財務報表時，須按《企業會計制度》規定計提固定資產、無形資產、及在建工程等的減值準備，及對債務重組、非貨幣性交易及應收融資租賃租金等交易採取新的會計處理方法。上述要求應視為會計政策變動，而若幹比較數字已相應地予以重列。

44. 會計報表差異調節表

本集團根據中國《企業會計準則》、《企業會計制度》及有關法規（“中國會計準則”），為於中國發行之A股股東編制了一套截至二零零一年十二月三十一日止年度的法定財務報表。

43. COMPARATIVE FIGURES

The Group has prepared the accounts in accordance with the "Notice for the Transitional Arrangement for the Implementation of the Accounting Regulation for Business Enterprise" (Caikuai [2001]No. 17) and the "Notice for the Promulgation of Accounting Standards for Business Enterprise" and other standards (Caikuai [2001]No. 7) (the "Notices") issued by the Ministry of Finance of the PRC. The Notices stipulate certain accounting requirements for business enterprises to retrospectively adjust fixed assets, intangible assets, construction-in-progress and designated deposits for impairment losses. The Notices also require business enterprises to apply certain new accounting policies to debt restructuring transactions, non-monetary transactions and finance lease receivables retrospectively. The above requirements are considered to be changes in accounting policies and related comparative information has been restated accordingly.

44. RECONCILIATION OF DIFFERENCES BETWEEN PRC GAAP AND HK GAAP

The Group has prepared a separate set of statutory financial statements for the year ended 31st December, 2001 in accordance with PRC accounting standards and regulations ("PRC GAAP") for shareholders of "A" shares of the Company.

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

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由於中國會計準則與香港公認會計原則的不同，導致本集團匯報的資產、負債及除稅后利潤有所差別。其所帶來的主要差別摘要見附表如下：

Differences between PRC GAAP and HK GAAP give rise to differences in the reported balances of assets, liabilities and net profit of the Group. The financial effect of the material differences between PRC GAAP and HK GAAP are summarised and explained in the following table:

對於合併資產負債表之影響：

Impact on the consolidated balance sheet:

	2001	2000
	人民幣千元	人民幣千元
	RMB'000	RMB'000
按中國會計準則計算之總淨資產值： Net assets per financial statements prepared under PRC GAAP:	2,964,915	2,204,838
按香港公認會計原則所作之調整： HK GAAP adjustments:		
於一九九三年上市集資時按調劑中心匯率之調整(a) Swap rate adjustment on IPO proceeds in 1993 (a)	361,173	361,173
因匯率並軌而產生之遞延匯兌損益(a) Amortisation of exchange gain resulting from adoption of the unification of exchange rates (a)	(182,042)	(182,042)
按香港公認會計原則需多提的固定資產折舊(b) Additional depreciation charges under HK GAAP (b)	(78,444)	(66,964)
按香港公認會計原則沖銷已付職工福利費(c) Additional staff welfare expenses under HK GAAP (c)	(15,185)	(14,881)
按中國會計準則投資差異攤銷衝回(d) Amortisation of investment differences under PRC GAAP (d)	(33,710)	(15,821)
結算日後股東通過的擬派股息(e) Dividend declared after the balance sheet date (e)	110,000	100,000
於一九九三年按調劑中心匯率之其它調整(f) Other swap rate adjustments in 1993 (f)	(37,878)	(37,878)
按香港公認會計原則計提實際發生的技術開發費(g) Research and development expense incurred under HK GAAP (g)	-	(6,796)
其它 Others	(16,278)	(10,340)
按香港公認會計原則計算之總淨資產 Net assets as per financial statements prepared under HK GAAP	3,072,551	2,331,289

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

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對於合併收益表之影響：

Impact on the consolidated income statements:

	2001 人民幣千元 RMB'000	2000 人民幣千元 RMB'000
按中國會計準則計算之股東應佔盈利	102,888	91,697
Profit attributable to shareholders under PRC GAAP		
按香港公認會計原則所作之調整：		
HK GAAP adjustments:		
按香港公認會計原則需多提的固定資產折舊(b)	(11,480)	(11,480)
Additional depreciation charges under HK GAAP (b)		
按香港公認會計原則沖銷已付職工福利費(c)	(304)	(2,041)
Additional staff welfare expenses under HK GAAP (c)		
按中國會計準則投資差異攤銷沖回(d)	(17,889)	(9,452)
Amortisation of investment differences under PRC GAAP (d)		
按香港公認會計原則計提實際發生的技術開發費(g)	-	(6,796)
Research and development expense incurred in current year under HK GAAP (g)		
子公司獲豁免償還欠款(h)	9,439	-
Forfeited payable balances of subsidiaries (h)		
其它	858	1,946
Others		
按香港公認會計原則計算之股東應佔盈利	83,512	63,874
Profit attributable to shareholders under HK GAAP		

(a) . 本公司於一九九三年在香港發行“H”股，並首次以按照香港公認會計原則編制財務報告。而該等報告內之外幣交易均以交易當時之外匯調劑中心（“調劑中心”）匯率換算為人民幣。在中國會計準則下則按業務發生時當日國家外匯牌價折合人民幣記賬。本公司是年發售H股而獲得之港幣收入均按調劑中心兌換人民幣，並因此產生匯兌損益約人民幣361,173,000元。

(a). Due to issuance of "H" shares in 1993, the Company had to report under HK GAAP for the first time since its establishment. For "H" share reporting, Foreign Exchange Swap Center ("Swap Center") rates were used for translation of transactions denominated in foreign currencies instead of the official exchange rate adopted under the PRC accounting rules and regulations. The proceeds from the issuance of "H" shares that the Company collected in Hong Kong dollars from investors was translated at the historical Swap Center rate applicable at the time of the transaction. This led to approximately RMB361,173,000 exchange differences.

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於一九九四年一月一日，中國實行外匯匯率並軌，本公司當日以外幣列賬的貨幣性資產及負債按統一的匯率（“統一匯率”）換算為人民幣。一九九四年一月一日的統一匯率主要是參考調劑中心的外匯價而換算。由此而產生的匯兌收益約為182,042,000元。這收益已按中國會計準則要求所編制的財務報表列為攤銷項目並分五年攤銷。但按香港公認會計原則編制的一九九三年度財務報表已採用外匯調劑中心的匯價編制，由此產生的匯兌收益已不需再次反映在當年的財務報表中。

(b). 由於根據香港公認會計原則和中國會計準則所編制的一九九三年財務報表採用了不同的外幣匯率，所以載至一九九三年十二月三十一日以外幣列賬的固定資產的成本產生了差異，以令按香港公認會計原則所編制的財務報表需於本年度多提約人民幣11,480,000元的折舊費用（二零零零年：11,480,000元）。

(c). 根據中國財政部規定及中國會計準則要求，本集團及本公司須按職工工資的14%計提應付職工福利費，超額支付的費用暫掛應付福利費借方，在香港公認會計原則下，本集團及本公司則按本年度實際發生之福利費用計入當年損益中。由此需沖銷當年超額支付約304,000元（二零零零年：2,041,000元）的費用。

As a result of the unification of exchange rates in the PRC effective on 1st January, 1994, monetary assets and liabilities of the Company as at 1st January, 1994 denominated in foreign currencies were translated into RMB using the unified rate. The unified rate as at 1st January, 1994 was effectively determined based on the Swap Center rate. An exchange gain of RMB182,042,000 arising from the retranslation of the foreign currencies monetary assets and liabilities as at 1st January, 1994 was deferred and amortised into income over 5 years in the financial statements prepared in accordance with PRC GAAP. Since the Swap Center rates had already been used in preparing the financial statements under HK GAAP as of and for the year ended 31st December, 1993, the above noted exchange gain had already been reflected in the HK GAAP financial statements as of and for the year ended 31st December, 1993.

(b). As a result of the different foreign exchange rates adopted in preparing the financial statements of 1993 under HK GAAP and PRC GAAP, the cost of fixed assets denominated in foreign currency acquired up to 31st December, 1993 was different between the two sets of financial statements. This has resulted in an additional depreciation charge of RMB11,480,000 (2000 : RMB11,480,000) in the current year financial statements prepared in accordance with HK GAAP.

(c). Pursuant to the regulations of the Ministry of Finance and PRC GAAP, provision for staff welfare fund was calculated at 14% of staff payroll, any excess payments were captured as a debit balance of the provision balance. Under HK GAAP, actual welfare expenses are charged to the income statement as incurred. This resulted in an additional charge of RMB304,000 (2000 : RMB2,041,000) in current year.

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(d). 根據中國會計準則要求，本集團在取得對附屬公司的投資權益時所付出的成本低於本集團在被投資單位股東權益中所佔的份額時，有關差異應按 10 年的期限攤銷計入損益。在香港公認會計原則下，本集團投資成本與本集團應佔被投資單位可分離淨資產之公允價值的差額須確認為商譽或負商譽並按照有關規定作出攤銷。就兩準則不同的會計處理須減少按香港公認會計原則的淨利潤約 17,889,000 元（二零零零年：9,452,000 元）。

(e). 誠如會計政策第二項所述，根據二零零一年一月一日生效的《香港會計實務準則》第 9 號（修訂）“結算日後的事項規定”，股利應在已宣布派發期間確認為負債，故需按香港公認會計原則作追溯調整。然而根據中國會計準則編制的賬項內，股利是在相關的會計期間予以確認。

(f). 於一九九三年，本集團按中國會計準則於業務發生時以當日國家外匯牌價折合人民幣記賬。對有關外幣業務的貨幣性賬戶餘額按照月末國家外匯牌價折合為人民幣，其同賬面餘額的差額，列作當年匯兌損益。但按照香港會計原則下，外幣交易均以交易當時之調劑中心匯率換算為人民幣。以其它貨幣為單位之貨幣性資產及負債按結算日在調劑中心所報之適用匯率換算為人民幣。由此按會計準則所用不同的匯率於一九九三年產生了匯兌損益約 37,878,000 元。

(d). Under PRC GAAP, negative goodwill arising from the excess of the Group's share of the net assets of the subsidiaries acquired over the acquisition cost is amortised into the income statement over 10 years. Under HK GAAP, the difference between the cost of investment and the share of the fair value of the net assets of the investee company is recognised as goodwill or negative goodwill. The amount recognised is amortised on a straight-line basis in accordance with the relevant regulation. As a result of the difference in accounting treatment, net income was reduced by approximately RMB17,889,000 (2000 : RMB9,452,000) under HK GAAP.

(e). As noted in note 2, the Company adopted HK SSAP 9 (revised), "Events after balance sheet date", effective from 1st January, 2001. As a result, dividends proposed or declared after year end are not recognised as liabilities at the balance sheet date. This change resulted in a prior year adjustment for HK GAAP. Under PRC accounting standards, the aforesaid dividends are recognised in the accounting period affected.

(f). During 1993, under PRC GAAP foreign currency transactions were translated into RMB at the average official exchange rate prevailing on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies were translated into RMB at the average official exchange rate ruling at the end of each month. The exchange differences were dealt with in the income statement of the year. However, under HK GAAP, foreign currencies transactions were translated into RMB at the applicable Swap Center exchange rate prevailing on the day of the transaction. Monetary assets and liabilities denominated in other currencies were translated into RMB at the applicable rates of exchange prevailing on the balance sheet date as quoted by the Swap Center. As a result of the different exchange rates used under the two GAAPs, there was an exchange difference of approximately RMB37,878,000 in 1993.

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(g) 根據青島財政局青財工 1997[83]號文件，本公司於 1997 年提取了一項技術開發費用約 19,879,000 元，該等預提費用於當年並未使用。在香港公認會計原則下，該項預提費用未被確認並計入一九九七年度的費用中。

於一九九七年至二零零零年度，本公司實際發生的技術開發費在按中國會計準則編制的財務報表內已沖銷整項有關的預提費用。在香港公認會計原則下，該等技術開發費按實際發生額應計入當年度的損益中。截至二零零零年十二月三十一日有關的預提已全數沖銷。

(h) 於二零零一年，本公司的子公司獲債權人豁免償還欠款約為 9,439,000 元（二零零零年：無）。按照中國會計準則要求編制之財務報表中，該等豁免須作為資本公積記賬。但按香港公認會計原則下，該項豁免償款須作為其它收入。

(g). Pursuant to Qing Cai Gong [1997] document 83 issued by Qingdao Ministry of Finance, the Company recorded an accrual for research and development expense of approximately RMB19,879,000 in 1997 which remained unused as at 31st December, 1997. Under HK GAAP, the accrual was not recognised and recorded as an expense in 1997.

During 1997 to 2000, the actual research and development expenses were offset against the accrual made under PRC GAAP, while the actual research and development expenses incurred were included in the income statement prepared under HK GAAP. The accrual under PRC GAAP was fully utilised as of 31st December, 2000.

(h). During 2001, the subsidiaries of the Company obtained waivers from creditors on certain payable balances of approximately RMB9,439,000 (2000 : Nil). Pursuant to the requirements under PRC GAAP, such amount was credited directly to reserves while under HK GAAP, the amount waived was recognised as other income.