

審計報告

Report of the Auditors

南京熊貓電子股份有限公司全體股東：

我們接受委託，審計了南京熊貓電子股份有限公司(以下簡稱「貴公司」)2002年12月31日母公司及合併資產負債表、2002年度母公司及合併利潤及利潤分配表、2002年度母公司及合併現金流量表。這些會計報表由貴公司負責，我們的責任是對這些會計報表發表審計意見。我們的審計是依據《中國註冊會計師獨立審計準則》的規定進行的。在審計過程中，我們結合貴公司的實際情況，實施了包括抽查會計記錄等我們認為必要的審計程序。

我們認為，上述會計報表符合《企業會計準則》和《企業會計制度》的有關規定，在所有重大方面公允地反映了貴公司2002年12月31日的財務狀況、2002年度經營成果和現金流量情況，會計處理方法的選用符合一貫性原則。

信永中和會計師事務所

中國註冊會計師 張克東

中國註冊會計師 王瑞霞

報告簽發日：2003年3月11日

外勤結束日：2003年2月27日

To the Shareholders of
Nanjing Panda Electronics Company Limited,

We have accepted the appointment to audit the balance sheets of Nanjing Panda Electronics Company Limited (the "Company") and the consolidated balance sheets as at 31 December 2002, the Company's and the consolidated profit (loss) statements, profit appropriation statement and statements of cash flow for 2002. The responsibility of these financial statements will be the Company's. Our responsibility will be limited to the expression of opinion for these financial statements. Our audit was conducted in accordance with the Regulations Governing Auditing and Attesting Financial Statements by Certified Public Accountants in the People's Republic of China. In carrying out our audit, we have considered the actual situation of the Company to execute audit processes we consider necessary, including examination of accounting records.

In our opinion, the above financial statements, which are prepared in accordance with the relevant requirements of "Accounting Standards for Enterprises", "Accounting Regulations for Enterprises" give a fair view generally on the financial position of the Company as at 31 December 2002 and the consolidated results and cash flow of the Company for 2002. The accounting policies in the financial statements for the year are complied with the principle of consistency.

Shine Wing Certified Public Accountants

Registered CPA, the PRC: Zhang Kedong

Registered CPA, the PRC: Wang Ruixia

Date of Completion of Report : 11 March 2003

Date of Completion of field audit : 27 February 2003

資產負債表

Balance Sheet

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日)
(prepared in accordance with the PRC Accounting Rules and Regulations) (As at 31 December 2002)

單位：人民幣元

Unit: RMB

資產 Assets		合併數 Consolidated		公司數 Company	
		二零零二年 12月31日 31.12.2002	二零零一年 12月31日 31.12.2001	二零零二年 12月31日 31.12.2002	二零零一年 12月31日 31.12.2001
		流動資產：	Current assets:		
貨幣資金	Cash and bank balances	685,007,974.75	165,070,274.80	216,954,772.23	60,575,769.66
短期投資	Short term investment	97,462,000.00	171,718,408.21	97,462,000.00	104,999,206.00
應收票據	Bills receivable	76,725,663.74	78,557,872.40	—	75,100,000.00
應收股利	Dividends receivable	3,500,295.45	3,500,295.45	4,682,220.89	4,511,562.69
應收利息	Interest receivable	—	—	—	—
應收帳款	Accounts receivable	358,869,682.41	127,647,982.33	9,045,357.34	21,953,922.81
其他應收款	Other receivables	97,650,249.38	63,658,562.97	567,365,365.99	89,569,171.25
預付帳款	Prepayments	70,737,960.35	59,283,490.74	43,721,035.25	45,773,040.72
應收補貼款	Subsidies receivable	—	—	—	—
存貨	Stocks	231,176,686.54	106,836,518.13	40,241,913.85	19,295,047.24
待攤費用	Deferred expenses	46,539,382.74	1,046,411.99	69,961.47	79,360.00
一年內到期的 長期債權投資	Long term debt investment due within one year	—	—	—	—
其他流動資產	Other current assets	—	—	—	—
流動資產合計	Total current assets	1,667,669,895.36	777,319,817.02	979,542,627.02	421,857,080.37
長期投資：	Long term investments:				
長期股權投資	Long term equity investments	637,566,046.79	839,197,067.39	810,917,130.30	924,867,806.87
長期債權投資	Long term debt investments	—	—	—	—
長期投資合計	Total long term investments	637,566,046.79	839,197,067.39	810,917,130.30	924,867,806.87
固定資產：	Fixed assets:				
固定資產原價	Fixed assets, at cost	543,394,518.73	542,312,620.58	397,193,396.79	406,610,403.60
減：累計折舊	Less: accumulated depreciation	188,219,806.63	176,433,170.61	117,768,622.47	111,789,856.56
固定資產淨值	Fixed assets, net	355,174,712.10	365,879,449.97	279,424,774.32	294,820,547.04
減：固定資產 減值準備	Less: provision for impairment loss	25,701,055.13	26,039,845.70	25,415,698.97	25,686,089.54
固定資產淨額	Fixed assets, net book value	329,473,656.97	339,839,604.27	254,009,075.35	269,134,457.50
工程物資	Construction supplies	—	—	—	—
在建工程	Construction in progress	7,718,447.97	5,094,155.00	5,080,567.50	5,000,000.00
固定資產清理	Clearance of fixed assets	—	—	—	—
固定資產合計	Total fixed assets	337,192,104.94	344,933,759.27	259,089,642.85	274,134,457.50
無形資產及其他資產：	Intangible and other assets:				
無形資產	Intangible assets	75,197,876.94	90,982,514.31	73,661,185.33	89,699,185.33
長期待攤費用	Long term deferred expenses	10,009,521.44	17,296,066.35	8,667,121.35	17,296,066.35
其他長期資產	Other long term assets	—	—	—	—
無形及遞延資產合計	Total intangible and other assets	85,207,398.38	108,278,580.66	82,328,306.68	106,995,251.68
遞延稅項：	Deferred tax:				
遞延稅款借項	Debit balance of deferred tax	—	—	—	—
資產總計	Total assets	2,727,635,445.47	2,069,729,224.34	2,131,877,706.85	1,727,854,596.42

資產負債表

Balance Sheet

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日)
(prepared in accordance with the PRC Accounting Rules and Regulations) (As at 31 December 2002)

單位：人民幣元

Unit: RMB

負債及股東權益 Liabilities and Shareholders' Equity		合併數 Consolidated		公司數 Company	
		二零零二年 12月31日 31.12.2002	二零零一年 12月31日 31.12.2001	二零零二年 12月31日 31.12.2002	二零零一年 12月31日 31.12.2001
流動負債：	Current liabilities:				
短期借款	Short term loans	991,800,000.00	708,570,000.00	852,800,000.00	588,100,000.00
應付票據	Bills payable	134,773,950.00	85,313,420.00	—	20,000,000.00
應付帳款	Accounts payable	181,179,055.34	66,221,625.63	14,449,270.23	12,593,951.64
預收帳款	Advances from customers	26,872,494.48	24,441,673.49	875,843.99	1,342,237.00
應付工資	Salaries payable	1,883,097.00	2,460,749.06	—	1,547,000.35
應付福利費	Staff welfare payable	6,565,531.70	5,480,448.35	2,115,060.54	359,803.86
應付股利	Dividends payable	—	—	—	—
應交稅金	Taxes payable	62,792,769.51	63,869,150.54	61,104,716.22	59,203,365.69
其他應交款	Other accruals	6,479,607.38	7,526,421.00	5,869,942.83	7,262,293.88
其他應付款	Other payables	159,960,487.42	115,973,238.44	125,805,761.08	79,188,303.52
預提費用	Accrued expenses	5,372,331.73	9,370,658.90	3,392,657.79	6,448,432.70
預計負債	Provisions	—	—	—	—
一年內到期的 長期負債	Long term liabilities due within one year	—	—	—	—
其他流動負債	Other current liabilities	—	—	—	—
流動負債合計	Total current liabilities	1,577,679,324.56	1,089,227,385.41	1,066,413,252.68	776,045,388.64
長期負債：	Long term liabilities:				
長期借款	Long term loans	—	—	—	—
應付債券	Bonds payables	—	—	—	—
長期應付款	Long term payables	38,978,306.97	18,000,000.00	38,000,000.00	18,000,000.00
專項應付款	Specifice payables	—	—	—	—
其他長期負債	Other long term liabilities	—	—	—	—
長期負債合計	Total long term liabilities	38,978,306.97	18,000,000.00	38,000,000.00	18,000,000.00
遞延稅項：	Deferred tax:				
遞延稅款貸項	Credit balance of deferred tax	11,550.64	11,550.64	11,550.64	11,550.64
負債合計	Total liabilities:	1,616,669,182.17	1,107,238,936.05	1,104,424,803.32	794,056,939.28
少數股東權益：	Minority interests:				
少數股東權益	Minority interests	80,610,181.35	23,413,198.88	—	—
股東權益：	Shareholders' equity				
股本	Share capital	655,015,000.00	655,015,000.00	655,015,000.00	655,015,000.00
資本公積	Capital reserve	478,616,539.92	478,522,497.28	478,616,539.92	478,522,497.28
盈餘公積	Surplus reserve	188,137,542.53	188,137,542.53	188,137,542.53	188,137,542.53
其中：公益金	Including: public welfare fund	38,425,804.72	38,425,804.72	38,425,804.72	38,425,804.72
未分配利潤	Undistributed profits	(291,413,000.50)	(382,597,950.40)	(294,316,178.92)	(387,877,382.67)
股東權益合計	Total shareholders' equity	1,030,356,081.95	939,077,089.41	1,027,452,903.53	933,797,657.14
負債及股東權益總計	Total liabilities and shareholders' equity	2,727,635,445.47	2,069,729,224.34	2,131,877,706.85	1,727,854,596.42

利潤及利潤分配表

Profit (Loss) Statement

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

單位：人民幣元

項目 Items		合併數 Consolidated		公司數 Company	
		二零零二年度 31.12.2002	二零零一年度 31.12.2001	二零零二年度 31.12.2002	二零零一年度 31.12.2001
一、主營業務收入	1. Income from principal operations	1,293,686,115.51	861,560,250.39	199,367,106.58	351,395,810.86
減：主營業務成本	Less: Costs for principal operations	1,113,208,550.17	792,495,457.45	164,251,901.12	341,645,442.49
主營業務稅金及附加	Business taxes and surcharges	2,261,578.23	680,246.39	—	—
二、主營業務利潤	2. Profit from principal operations	178,215,987.11	68,384,546.55	35,115,205.46	9,750,368.37
加：其他業務利潤	Add: Profit from other operation	42,179,444.97	15,527,475.76	43,304,004.47	14,528,478.60
減：營業費用	Less: Sales expenses	46,159,792.14	32,500,530.90	727,751.27	90,336.55
管理費用	Administrative expenses	150,578,478.08	143,334,766.09	103,345,698.07	116,795,732.20
財務費用	Financial expenses	49,462,857.66	44,791,135.38	32,017,021.70	34,390,828.13
三、營業利潤	3. Operating Profit	(25,805,695.80)	(136,714,410.06)	(57,671,261.11)	(126,998,049.91)
加：投資收益	Add: Profit from investment	140,279,456.71	277,568,472.24	150,633,772.23	268,895,788.58
補貼收入	Subsidy income	370,000.00	938,590.00	—	—
營業外收入	Non-operating income	2,107,564.81	42,193,836.75	1,461,603.51	41,907,186.44
減：營業外支出	Less: Non-operating expenses	3,086,007.57	4,970,973.09	862,910.88	3,718,210.34
四、利潤總額	4. Total profit	113,865,318.15	179,015,515.84	93,561,203.75	180,086,714.77
減：所得稅	Less: Income tax	2,447,604.74	2,151,742.58	—	—
少數股東損益	Minority interests	20,232,763.51	(2,555,639.93)	—	—
五、淨利潤	5. Net profit	91,184,949.90	179,419,413.19	93,561,203.75	180,086,714.77
加：年初未分配利潤	Add: undistributed profit from the beginning of the year				
其他轉入	Other transfer	(382,597,950.40)	(562,017,363.59)	(387,877,382.67)	(567,964,097.44)
六、可供分配利潤	6. Distributable profit	(291,413,000.50)	(382,597,950.40)	(294,316,178.92)	(387,877,382.67)
減：提取法定盈餘公積	Less: Transfer to statutory surplus reserve	—	—	—	—
提取法定公益金	Transfer to statutory public welfare fund	—	—	—	—
七、可供股東分配的利潤	7. Profit distributable to shareholders	(291,413,000.50)	(382,597,950.40)	(294,316,178.92)	(387,877,382.67)
減：應付優先股股利	Less: distributable payable for preference shares	—	—	—	—
提取任意盈餘公積	Transfer to discretionary surplus reserves	—	—	—	—
應付普通股股利	Dividends payable for ordinary shares	—	—	—	—
轉作股田的普通股股作	Dividends for ordinary shares transferred to capital	—	—	—	—
八、未分配利潤	8. Undistributed profit	(291,413,000.50)	(382,597,950.40)	(294,316,178.92)	(387,877,382.67)

補充資料

Supplementary Information

項目 Items		合併數 Consolidated		公司數 Company	
		二零零二年度 31.12.2002	二零零一年度 31.12.2001	二零零二年度 31.12.2002	二零零一年度 31.12.2001
一、出售、處置部門或被投資單位所得收益	1. Gain from sales of entities held for disposal and invested units	(12,045.44)	(1,783,178.09)	(12,045.44)	(1,783,178.09)
二、會計政策變更增加利潤總額	2. Increased in the total profit from changes in accounting policies	—	1,214,225.48	—	1,214,225.48

現金流量表

Consolidated Statement of Cashflow

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

單位：人民幣元

(Unit: RMB)

項目 Items	附註 Notes	二零零二年度 31.12.2002	
		合併數 Consolidated	母公司 Company
一、 經營活動產生的現金流量：	1.		
銷售商品、提供勞務收到的現金		1,266,710,366.17	291,504,829.10
收到的稅費返回		2,246,413.93	—
收到的其他與經營活動有關的現金	35	20,000,000.00	20,000,000.00
現金流入小計		1,288,956,780.10	311,504,829.10
購買商品、接受勞務支付的現金		1,290,073,374.11	244,376,894.78
支付給職工以及為職工支付的現金		70,753,270.52	40,388,662.10
支付的各项稅費		31,333,425.39	7,657,049.78
支付的其他與經營活動有關的現金	36	92,641,428.77	30,514,756.01
現金流出小計		1,484,801,498.79	322,937,362.67
經營活動產生的現金流量淨額		-195,844,718.69	-11,432,533.57
二、 投資活動產生的現金流量：	2.		
收回投資所收到的現金		378,244,203.26	182,638,000.00
取得投資收益所收到的現金		319,483,354.20	314,211,070.83
處置固定資產、無形資產和其他 長期資產所收回的現金淨額		17,377,522.00	15,835,696.00
收到的其他與投資活動有關的現金	37	30,600,000.00	30,600,000.00
現金流入小計		745,705,079.46	543,284,766.83
購建固定資產、無形資產和其他 長期資產所支付的現金		17,817,110.00	1,766,953.86
投資所支付的現金		246,926,223.69	593,375,000.00
支付的其他與投資活動有關的現金		—	—
現金流出小計		264,743,333.69	595,141,953.86
投資活動產生的現金流量淨額		480,961,745.77	-51,857,187.03
三、 籌資活動產生的現金流量：	3.		
吸收投資所收到的現金		36,800,000.00	—
借款所收到的現金		1,894,970,000.00	1,545,800,000.00
收到的其他與籌資活動有關的現金		—	—
現金流入小計		1,931,770,000.00	1,545,800,000.00
償還債務所支付的現金		1,611,740,000.00	1,281,100,000.00
分配股利、利潤或償付利息 所支付的現金		52,776,922.59	38,596,276.83
支付的其他與籌資活動有關的現金		—	—
現金流出小計		1,664,516,922.59	1,319,696,276.83
籌資活動產生的現金流量淨額		267,253,077.41	226,103,723.17
四、 匯率變動對現金的影響	4.	—	—
五、 現金及現金等價物淨增加額	5.	552,370,104.49	162,814,002.57

現金流量表

Consolidated Statement of Cashflow

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

現金流量表補充資料

Cashflow Supplementary information

單位：人民幣元
(Unit: RMB)

項目 Items	附註 Notes	二零零二年度 31.12.2002	
		合併數 Consolidated	母公司 Company
1. 將淨利潤調節為經營活動現金流量：	1. Reconciliation of net profit to net cash flows from operating activities:		
淨利潤	Net profit	91,184,949.90	93,561,203.75
加： 少數股東損益	Add: Minority interests	20,232,763.51	—
計提的資產減值準備	Provision for impairment loss on assets	10,800,826.39	5,021,419.17
固定資產折舊	Depreciation of fixed assets	24,328,400.79	14,606,152.91
無形資產攤銷	Amortisation of intangible assets	16,201,337.37	16,038,000.00
長期待攤費用攤銷	Amortisation of long term deferred expenses	8,793,050.88	8,628,945.00
待攤費用減少(減：增加)	Decrease (less: increase) in deferred expenses	(45,492,970.75)	9,398.53
預提費用減少	Decrease in accruals	(3,998,327.17)	(3,055,774.91)
處置固定資產、無形資產和其他 長期資產的損失(減：收益)	Loss (less: income) arising from disposal of fixed assets, intangible assets and other long term assets	870,568.32	(390,933.01)
固定資產報廢損失	Loss from fixed assets scrapped	—	—
財務費用	Financial expense	49,462,857.66	32,017,021.70
投資收益	Gain on investment	(140,279,456.71)	(150,633,772.23)
遞延稅款貨項(減：借項)	Deferred tax debt balance (less: credit balance)	—	—
存貨增加	Increase in inventories	(124,340,168.41)	(20,946,866.61)
經營性應收項目的增加	Increase in trade debtors	(282,228,816.79)	(4,410,966.82)
經營性應付項目的增加(減：減少)	Increase (less: decrease) in trade creditors	178,620,266.32	(1,876,361.05)
其他	Others	—	—
經營活動產生的現金流量淨額	Net cash flows from operating activities	(195,844,718.69)	(11,432,533.57)
2. 不涉及現金收支的投資和籌資活動：	2. Investment and financial activities not involving cash		
債務轉為資本	Debt capitalization	—	—
一年內到期的可轉換公司債券	Convertible bonds due within one year	—	—
融資租入固定資產	Fixed assets acquired under finance lease	—	—
3. 現金及現金等價物淨增加情況：	3. Net increase in cash and cash equivalents:		
現金的期末餘額	Cash balance as at end of the year	660,691,751.06	215,389,772.23
減：現金的期初餘額	Less: cash balance as at beginning of the year	108,321,646.57	52,575,769.66
加：現金等價物的期末餘額	Add: balance of cash equivalents as at the end of the year	—	—
減：現金等價物的期初餘額	Less: balance of cash equivalents as at the beginning of the year	—	—
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	552,370,104.49	162,814,002.57

後附會計報表附註為本會計報表的組成部分。

The accompanying notes from an integral part for these financial statements.

資產減值準備明細表

Provision for Impairment of Assets Condensed Statement

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

資產減值準備明細表 (合併)

Provision for impairment of assets condensed statement (consolidated)

單位：人民幣元

Unit: RMB

項目		二零零一年	本期增加數	本期轉回數	二零零二年
		十二月三十一日			十二月三十一日
Items		31.12.2001	Increase in the period	Transfer to the period	31.12.2002
一、壞賬準備合計	1. Total provision for bad debt	37,870,338.87	4,253,886.65	—	42,124,225.52
其中：應收賬款	Including: Accounts receivable	6,620,809.51	1,412,685.20	—	8,033,494.71
其他應收款	Other accounts receivable	31,249,529.36	2,841,201.45	—	34,090,730.81
二、短期投資跌價準備合計	2. Total provision for impairment of short term investment	8,887,001.05	—	8,887,001.05	—
其中：股票投資	Including: Share investment	8,887,001.05	—	8,887,001.05	—
債券投資	Bond investment	—	—	—	—
三、存貨跌價準備合計	3. Total provision for impairment of inventories	17,220,229.44	6,546,939.74	2,156,747.34	21,610,421.84
其中：庫存商品	Including: Stored commodities	8,523,137.68	—	1,857,057.74	6,666,079.94
原材料	Raw materials	7,425,854.72	2,210,524.60	299,689.60	9,336,689.72
四、長期投資減值準備合計	4. Total provision for impairment of long term investment	3,463,465.36	—	—	3,463,465.36
其中：長期股權投資	Including: Long term share investment	3,463,465.36	—	—	3,463,465.36
長期債權投資	Long term bond investment	—	—	—	—
五、固定資產減值準備合計	5. Total provision for impairment of fixed assets	26,039,845.70	—	338,790.57	25,701,055.13
其中：房屋、建築物	Including: Housing, building	353,756.16	—	68,400.00	285,356.16
機器設備	and machinery	24,158,622.02	—	153,210.13	24,005,411.89
六、無形資產減值準備	6. Provision for impairment of intangible assets	—	—	—	—
其中：專利權	Including: License	—	—	—	—
商標權	Trademark	—	—	—	—
七、在建工程減值準備	7. Provision for impairment of construction in progress	15,491,848.16	—	—	15,491,848.16
八、委託貸款減值準備	8. Provision for impairment of entrusted loans	—	—	—	—

資產減值準備明細表

Provision for Impairment of Assets Condensed Statement

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

資產減值準備明細表(母公司) Provision for impairment of assets condensed statement (The Company)

單位：人民幣元

Unit: RMB

項目		二零零一年		二零零二年	
		十二月三十一日	本期增加數	本期轉回數	十二月三十一日
Items		31.12.2001	Increase in the period	Transfer to the period	31.12.2002
一、壞賬準備合計	1. Total provision for bad debt	27,610,481.81	1,941,891.78	—	29,552,373.59
其中：應收賬款	Including: Accounts receivable	430,618.03	97,606.27	—	528,224.30
其他應收款	Other accounts receivable	27,179,863.78	1,844,285.51	—	29,024,149.29
二、短期投資跌價準備合計	2. Total provision for impairment of short term investment	—	—	—	—
其中：股票投資	Including: Share investment	—	—	—	—
債券投資	Bond investment	—	—	—	—
三、存貨跌價準備合計	3. Total provision for impairment of inventories	1,182,364.08	3,079,527.39	—	4,261,891.47
其中：庫存商品	Including: Stored commodities	860,213.90	—	—	860,213.90
原材料	Raw materials	322,150.18	—	—	322,150.18
四、長期投資減值準備合計	4. Total provision for impairment of long term investment	3,463,465.36	—	—	3,463,465.36
其中：長期股權投資	Including: Long term share investment	3,463,465.36	—	—	3,463,465.36
長期債權投資	Long term bond investment	—	—	—	—
五、固定資產減值準備合計	5. Total provision for impairment of fixed assets	25,686,089.54	—	270,390.57	25,415,698.97
其中：房屋、建築物	Including: Housing, building				
機器設備	and machinery	24,158,622.02	—	153,210.13	24,005,411.89
六、無形資產減值準備	6. Provision for impairment of intangible assets	—	—	—	—
其中：專利權	Including: License	—	—	—	—
商標權	Trademark	—	—	—	—
七、在建工程減值準備	7. Provision for impairment of construction in progress	15,491,848.16	—	—	15,491,848.16
八、委託貸款減值準備	8. Provision for impairment of entrusted loans	—	—	—	—

後附會計報表附註為本會計報表的組成部分。

The accompanying notes from an integral part for these financial statements.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

一、公司的基本情況

本公司原為一家國有企業，於1992年4月27日經南京市經濟體制改革委員會寧體改字(1992)034號文批准，改組為南京熊貓電子股份有限公司(現名)，熊貓電子集團公司為唯一發起人，以淨資產總額人民幣480,000,000.00元換取本公司成立時480,000,000股國有法人股。本公司成立時的註冊資本為人民幣515,000,000.00元，分為480,000,000股每股面值為人民幣1元的國有法人股和35,000,000股每股面值為人民幣1元的職工股。

1992年4月29日，本公司領取註冊號為13488315-2的企業法人營業執照，批准的經營範圍為：無線電通信設備、廣播電視設備、五金交電、電子元器件、儀器儀錶、電器機械及器材、普通機械、醫療器械、電子產品開發、生產、銷售和技術服務、電子計算機配件、文化辦公機械和工模夾具的開發、生產銷售和技術服務。

(1) Introduction to the Company

The Company was established on 27 April 1992 as a state-owned enterprise after the approval from Nanjing Economic System Reform Committee with document number Ning Ti Gai Zi (1992) No. 34. It turned into Nanjing Panda Electronics Company Limited (Present name) later. Its sole promoter, Panda Electronics Group Company Limited (PEGCL), acquired the Company's 480,000,000 state-owned legal person shares in establishment with a consideration of total net asset value of RMB 480,000,000.00. Registered capital for the Company at its establishment was RMB 515,000,000.00, comprising 480,000,000 state-owned legal person shares of RMB1 each and 35,000,000 employee's shares of RMB 1 each.

The Company was registered as an enterprise legal person on 29 April 1992, with its business registration number of 13488315-2. Scope of business after approval includes development, production, sale and technical service of wireless communication equipment, broadcasting TV equipment, goldsmith and switching system, electronic component parts, equipment and apparatus, electronic machinery and equipment, general machinery, medical machinery, electronic products, component parts of computers, stationaries equipment, industrial moulds and other equipment.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

一、公司的基本情況 (續)

1994年5月27日，本公司股東大會通過特別決議案，批准分拆及重組本公司及熊貓電子集團公司資產及負債，重新確定本公司國有法人股的股本，授權董事會處理一切有關將本公司轉為社會募集公司的事項，將本公司H股與A股公開發售及上市。根據該特別決議案，本公司的淨資產值於1994年6月29日調整，將本公司於成立時資產淨值重新界定為人民幣322,873,348.00元，包括註冊資本人民幣322,870,000.00元，其中：國有法人股287,870,000股，股本為人民幣287,870,000.00元；職工股35,000,000股，股本為人民幣35,000,000.00元；資本公積人民幣3,348.00元。

根據1994年2月10日的重組報告及國家體改委1996年3月11日對該重組報告的批複，本公司的註冊股本由人民幣322,870,000.00元增至人民幣390,015,000.00元，分為355,015,000股國有法人股及35,000,000股職工股，均按面值入賬，列為繳足配發。

為了發行H股，本公司對1995年9月30日的資產、負債進行了全面評估，並在國務院證券委員會批准後調整了帳面價值。

(1) Introduction to the Company (continued)

In the extraordinary general meeting of the Company held on 27 May 1994, except other matters, an exceptional resolution was passed to approve the restructuring report, which included matters concerning disconsolidation and restructuring the assets and liabilities of the Company and companies under PEGC as well as re-affirming the state-owned legal person shares of the Company. In the same meeting, one exceptional resolution was also passed. The Board of Directors was authorized to handle all affairs related to conversion of the Company into Socially Funded Company and to make a public offer and listing of the Company's A & H shares. According to the exceptional resolution, the net asset value of the Company would be adjusted on 29 June 1994. Net asset value of the Company at establishment was re-defined as RMB 322,873,348.00, including registered capital of RMB 322,870,000.00, comprising 287,870,000 state-owned legal person shares, with share capital of RMB 287,870,000.00; 35,000,000 employee's shares, with share capital of RMB 35,000,000.00; and capital common reserve of RMB 3,348.00.

According to the restructuring report dated 10 February 1994 and the reply concerning the report released by the State Committee for Changing System dated 11 March 1996. Registered capital for the Company increased from RMB 322,870,000.00 to RMB390,015,000.00. It was diverted into 355,015,000 state-owned legal person shares and 35,000,000 employee's shares. All the above were recorded in accounting books at par and were fully paid and distributed.

In order to issue H shares, a comprehensive evaluation was conducted on the assets and liabilities of the Company on 30 September 1995. Respective book values were adjusted after share issue approved by the Securities Committee of the State Council.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

一、公司的基本情況 (續)

本公司於1996年4月2日經國務院證券委員會證委發(1996)6號文批准，在香港發行H股242,000,000股，發行價港幣2.13元/股，發行工作於1996年4月29日結束，並於1996年5月2日在香港聯交所正式掛牌交易。

本公司於1996年10月30日經國務院證券監督管理委員會證監發字(1996)第304號文批准，向社會公開發行人民幣普通股23,000,000股，發行價人民幣5.10元/股，1996年11月14日發行股款全部到位，並於1996年11月18日在上海證券交易所正式掛牌交易，原定向募集的35,000,000股內部職工股中的5,000,000股在發行完成後一併在上海證券交易所上市，另30,000,000股於1999年上市流通。

1997年4月18日，本公司領取註冊號為企蘇寧總副字第03967號企業法人營業執照，註冊資本為人民幣655,015,000元，批准的經營範圍為：開發生產無線電通信設備、廣播電視設備、五金交電、電子元器件、儀器、機械及器材、醫療器械、工模夾具、電子計算機、系統工程，並從事公司研製生產產品的銷售和技術服務業務。

根據2000年臨時股東大會決議，本公司將與電視機業務有關的八家子公司的股權及六家內部獨立核算單位的資產出售予熊貓電子集團有限公司，同時受讓熊貓電子集團有限公司所持有的南京熊貓機電設備廠和深圳市京華電子股份有限公司的股權。

(1) Introduction to the Company (continued)

The Company gained approval from the document from Securities Committee of the State Council on 2 April 1996 of issuing Zheng Wei Fa (1996) No. 6, to issue 242,000,000 H shares in Hong Kong, to be sold at HK\$ 2.13 per share. Share issue was completed at 29 April 1996 and was formally listed on the Stock Exchange of Hong Kong on 2 May 1996.

The Company gained approval from the document from Securities Supervision and Management Committee of the State Council on 30 October 1996 of issuing Zheng Gan Fa Zi (1996) No. 304, to issue 23,000,000 ordinary shares in RMB to the public. Selling price is RMB 5.10 per share. At 14 November 1996, all fees for allotment was received in full and the stock was listed on Shanghai Securities Exchange at 18 November 1996. The 350,000,000 internal employee's shares including 5,000,000 shares originally planned to be a source of financing was also listed after completion of issuing shares. Another 30,000,000 shares were listed and started circulating in 1999.

The Company obtained its enterprise legal person business license Qi Su Ning Zong Fu Zi No. 03967 18 April 1997. Its registered capital was RMB 655,015,000. The approved scope of business includes research and development, production, sale and technical service of wireless communication equipment, broadcasting TV equipment, goldsmith and switching systems, electronic component parts, apparatus, machinery and equipment, medical machinery, industrial moulds and other equipment, computers and system engineering.

According to resolutions passed at the extraordinary general meeting for 2000, the Company disposed of its interests in 8 subsidiaries in relation to TV set business and assets in 6 internal independent audit units to PEGCL and was transferred interests in Nanjing Panda Mechanical Engineering Plant and Shenzhen Jinghua Electronic Co., Ltd. from PEGCL.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries

1. 會計制度

本公司執行《企業會計準則》和《企業會計制度》。

1. Accounting System

The accounting system adopted is in conformity with the "Accounting Standards for Enterprises" promulgated by the Ministry of Finance of the People's Republic of China and "Accounting Regulations of the People's Republic of China for Enterprises" and its supplementary regulations.

2. 會計年度

本公司的會計年度為公曆1月1日至12月31日。

2. Financial Year

The financial year of the Company covered the calendar year from 1 January to 31 December.

3. 記賬本位幣

本公司以人民幣為記賬本位幣。

3. Reporting Currency

The Company uses Renminbi as its currency for recording transactions.

4. 記賬基礎和計價原則

本公司會計核算以權責發生制為記賬基礎，以歷史成本為計價原則。

4. Principle of Book-keeping and Valuation

The Company records transaction on an accrual basis. Assets will be valued at historical cost.

5. 外幣業務核算方法

本公司的外幣交易按業務發生當日中國人民銀行公佈的市場匯價折算為人民幣記賬，資產負債表日外幣貨幣性資產和負債按當日中國人民銀行公佈的市場匯價折算。由此產生的匯兌損益計入當期損益；屬於籌建期間的計入長期待攤費用；與購建固定資產有關的，按借款費用資本化的原則處理。

5. Foreign Currency Transaction

Foreign currency transactions are recorded at the rates of exchange, as announced by People's Bank of China, ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates of exchange, as announced by People's Bank of China, ruling at that date. The resulting translation gain and loss are charged to the profit (loss) statement for the period in which they arise; translation gain and loss during the establishment period are charged to long term deferred expenses; translation gain and loss resulting from acquisition of fixed assets are dealt with according to the principle of capitalization of loans.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

6. 外幣會計報表的折算方法

6. Calculation of foreign currency adopted on the financial statement

除股東權益類項目按業務發生時中國人民銀行公佈的市場匯價折算外，其他項目均按資產負債表日中國人民銀行公佈的市場匯價折算為人民幣，由此產生的差異作為外幣會計報表折算差額處理。

Save as shareholders' equity translated on the market rate as announced by People's Bank of China on the transaction date, other items are translated into RMB on the market rates as announced by People's Bank of China at the balance sheet date. The resulting differences are dealt with as foreign currency differences as set out on the financial statement.

7. 現金等價物的確定標準

7. Definition of Cash Equivalent

本公司以持有期限短（一般是指從購買日起三個月內到期）、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資作為現金等價物。

Cash equivalents as defined by the Company represent short-term, (usually with maturity within three months from the date of purchase) highly liquid investments which are easily converted into cash of the known amount with low valuation risk.

8. 短期投資核算方法

8. Short Term Investment

(1) 短期投資計價方法：短期投資在取得時按投資成本計量，其中，以現金購入的短期投資，按實際支付的全部價款扣除尚未領取的現金股利或債券利息作為投資成本；投資者投入的短期投資，按投資各方確認的價值作為投資成本。

(1) Calculation of short term investment: Short term investment is stated as investment costs upon acquisition. Short term investment by way of cash is stated as investment costs, which are arrived at the total and actual investment costs after deduction of uncollected cash dividends or interest of bonds. Short term investment injected by investors represents investment costs as confirmed by investment parties.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

8. 短期投資核算方法 (續)

8. Short Term Investment (continued)

(2) 短期投資收益確認方法：短期投資持有期間所收到的股利、利息等收益，不確認為投資收益，作為沖減投資成本處理。出售短期投資所獲得的價款，減去短期投資帳面價值以及尚未收到的已計入應收項目的股利、利息等後的餘額，作為投資收益或損失，計入當期損益。

(2) Recognition of short term investment: Any gains (dividends and interest) arising from short term investment during the holding period are not recognized as investment income, but recognized as deduction from investment costs. Any amount received as a result of disposal of short term investment is stated as income gain or loss and charged to the profit (loss) statement for the year after deduction of the book value of such short term investment and the balance of uncollected and recognized dividends and interest payable.

(3) 短期投資跌價準備的確認標準和計提方法：本公司期末對短期投資按成本與市價孰低的原則計量，當期末短期投資成本高於市價時，計提短期投資跌價準備。具體計提時，一般按單項投資計提跌價準備。

(3) Recognition principles of provision for impairment and provision methods for short term investment: Short term investment as at the end of the period is stated as the lower of costs and market prices of short term investment. Whenever investment costs are higher than market prices at any period, provision is made for impairment of short term investment. Provision is usually made based on impairment of each item of short term investment.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

9. 應收款項壞賬損失核算方法

9. Calculation of loss from Bad Debts

(1) 壞賬的確認標準：a.債務單位撤銷、破產、資不抵債、現金流量嚴重不足、發生嚴重自然災害等導致停產而在可預見的時間內無法償付債務等；b.債務單位逾期未履行償債義務超過3年；c.其他確鑿證據表明確實無法收回或收回的可能性不大。

(1) The following trade debtors are classified as bad debts: if (a) the defaulting party is unable to repay outstanding debts in the foreseeable future as a result of liquidation, bankruptcy, assets outweighed by debts, significantly insufficient cash flow, and cease of production arising from serious natural disasters; if (b) the defaulting party fails to repay outstanding loans more than three years; and if (c) no or remote possibilities to recover any outstanding loans.

(2) 壞賬損失的核算方法：壞賬損失採用備抵法核算，期末按賬齡分析法計提壞賬準備，計入當期損益。對於有確鑿證據表明確實無法收回的應收款項，經本公司董事會或股東大會批准後列作壞賬損失，沖銷提取的壞賬準備。

(2) Calculation of loss from bad debts: Bad debts are accrued on a provision method. Provision for bad debts is determined by aging analysis at the end of the year and charged to the profit (loss) statement for the period in which it arises. Subject to the approval of the Board of Directors of the Company or shareholders' general meeting, whenever there is clear evidence showing no or remote possibilities to recover any outstanding trade debtors, such bad debts are written off.

應收款項壞賬準備計提比例
如下

Shares of provisions for loss from Bad Debts are as
follows:

賬齡	計提比例
1年以內	3%
1-2年	6%
2-3年	30%
3年以上	60%

Ageing analysis	Shares of provisions
Within one year	3%
One to two years	6%
Two to three years	30%
Exceeding three years	60%

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

9. 應收款項壞賬損失核算方法 (續)

9. Calculation of loss from Bad Debts (continued)

(2) 本公司之聯營公司南京愛立信熊貓通信有限公司、北京愛立信移動通信有限公司、南京麥克賽爾熊貓移動終端有限公司的壞賬準備系在對應收賬款的回收可能性作出具體評估後計提。對有確鑿證據表明確實無法收回的應收賬款，按公司管理權限，由董事會批准，作為壞賬損失，沖銷提取的壞賬準備。

(2) The Company will make provision on bad debts of its associated – Nanjing Ericsson Panda Communication Co. Ltd. (“ENC”), Beijing Ericsson Mobile Communication Limited (“BMC”) and Nanjing Microcell Panda Mobile Terminals Co., Ltd. (MPC) after evaluating the possibilities of recovering and determining with clear evidence that the receivable is unrecoverable. In the event there is clear evidence showing no possibilities to recover any outstanding trade debtors, such trade debtors are stated as loss from bad debts and written off from provision for bad debts.

10. 存貨核算方法

10. Inventories

(1) 存貨的分類：存貨分為原材料、包裝物、低值易耗品、在產品、庫存商品等。

(1) Classification of inventories: Inventories are classified as raw materials, packaging materials, processing materials, low-value consumables, work in progress and stored commodities.

(2) 存貨取得和發出的計價方法：購入和入庫按實際成本計價，領用和銷售原材料以及銷售產成品採用加權平均法核算。存貨盤存制度實行永續盤存制。

(2) Price calculation for received and delivered inventories: The purchase and storage of inventories are stated at actual costs. Refund and sales of raw materials and sales of products are arrived at based on the weighted average method. The Company adopts perpetual inventory method for its inventory system.

(3) 低值易耗品和包裝物在領用時一次攤銷入成本費用。

(3) Low-value consumables and packaging materials are charged to cost expense on one-time basis upon collection.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、主要會計政策、會計估計和 合併會計報表的編制方法 (續)

10. 存貨核算方法 (續)

- (4) 期末存貨計價原則及存貨跌價準備確認標準和計提方法：期末存貨按成本與可變現淨值孰低原則計價；期末，在對存貨進行全面盤點的基礎上，對於存貨因遭受毀損、全部或部分陳舊過時或銷售價格低於成本等原因，預計其成本不可收回的部分，提取存貨跌價準備。存貨跌價準備按單個存貨項目的成本高於其可變現淨值的差額提取，可變現淨值按估計售價減去估計完工成本、銷售費用和稅金後確定。

11. 長期投資核算方法

- (1) 長期股權投資
- 1) 長期股權投資的計價及收益確認方法：長期股權投資在取得時按實際支付的價款或確定的價值作為初始成本。本公司對投資額佔被投資企業有表決權資本總額20%以下，或雖佔20%或20%以上但不具重大影響的股權投資，採用成本法核算；對投資額佔被投資企業有表決權資本總額20%或20%以上，或雖不足20%但具有重大影響的股權投資，採用權益法核算。

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

10. Inventories (continued)

- (4) Price calculation for inventories, and recognition criteria with respect to provision for impairment loss of inventories and provision method as at the end of the period: As at the end of the period, inventories are stated as the lower of its costs and its net realizable value; as at the end of the period, by way of checking the total inventories, the Company makes the provision for impairment loss related to any portions of inventories which are estimated not to be recovered as a result of damage, total or partial obsolete or selling at a price lower than its costs. Provision for impairment loss of inventories is stated as the amount of costs of a single inventory higher than its net realizable value. The net realizable value is arrived at estimated price less estimated costs of completion, selling expenses and tax.

11. Calculation of Long Term Investment

- (1) Long Term Equity Investment
- 1) Price calculation of long term equity investment and recognition of gains: Long term equity investment is stated as the initial cost based on the actual payment or the value of the acquisition. The Company adopted the cost method for invested companies, which the Company invests an amount accounting for less than 20% of the total share capital (with voting power) of the invested companies, or 20% or more of the total share capital (without significant influence) of the invested companies. The Company adopted the equity method for invested companies, which the Company invests an amount accounting for 20% or more of the total share capital (with voting power) of the invested companies, or less than 20% of the total share capital (with significant influence).

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

11. 長期投資核算方法 (續)

11. Calculation of Long Term Investment (continued)

- 2) 長期股權投資差額的攤銷方法和期限：初始投資成本與投資時應享有被投資企業所有者權益份額之間的差額，作為股權投資差額，按一定的期限攤銷計入損益。合同規定了投資期限的，按投資期限平均攤銷；合同沒有規定投資期限的，股權投資借方差額按5-10年平均攤銷，貸方差額按10年平均攤銷。

- 2) Amortization and period for difference in long term equity investment: Difference in equity investment, which is the initial investment costs upon acquisition less share of difference in owners' equity of the invested companies, is amortized and charged to the profit (loss) statement for a certain period of time. If the investment period is determined under the contract, difference in equity investment is amortized on an equal basis over the investment period. If the investment period is not determined under the contract, difference in equity investment on the part of the borrowing party is amortized on an equal basis over a period of five to ten years. Difference in equity investment on the part of the lending party is amortized on an equal basis over a period of ten years.

(2) 長期債權投資

(2) Long Term Debt Investment

- 1) 長期債權投資的計價和收益確認方法：長期債權投資按取得時的實際成本作為初始投資成本，以支付現金取得的長期債券投資，按實際支付的全部價款減去尚未領取的債券利息，作為初始投資成本。長期債權投資按權責發生制原則按期計提應計利息，計入投資收益。

- 1) Price calculation of long term debt investment and recognition of gains: Long term equity investment is stated as the initial cost based on the actual payment upon acquisition. If cash is paid to acquire long term debt investment, the initial investment costs is the entire and actual payment less the uncollected portion of interest from bonds. Interest arising from long term equity investment is provided based on the principle of "occurrence of right and liability" over the relevant period and is credited to investment.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

11. 長期投資核算方法 (續)

11. Calculation of Long Term Investment (continued)

2) 債券投資溢價和折價的攤銷方法：本公司將債券投資初始投資成本減去相關費用及已到付息期但尚未領取的債券利息和未到期的債券利息後，與債券面值之間的差額，作為債券溢價或折價，在債券存續期內於確認相關利息收入時，按直線法分期攤銷。

2) Amortization for premiums and discounts of bonds: The Company states premiums or discounts of bonds as the initial cost of bond investment less the relevant fees, due and uncollected bond interest, and undue bond interest, the difference in the par value of the relevant bonds. If premiums and discounts of bonds are recognized as the relevant interest income, premiums or discounts of bonds are amortized based on the straight-line method.

(3) 長期投資減值準備的確認標準和計提方法：本公司期末對由於市價持續下跌或被投資企業經營狀況惡化等原因，導致可收回金額低於其帳面價值，並且這種降低的價值在可預計的未來期間內難以恢復的長期投資，按其可收回金額低於帳面價值的差額，計提長期投資減值準備。

(3) Recognition and provision for impairment of long term investment: The Company will review each long term investment at the end of each reporting period. If the market value of the investment continue to fall, or the operation condition of the investment continue to deteriorate so that the recoverable value of the investment falls below the book value, and would not bounce in the foresee future, a provision will be made on the difference between the recoverable value and the book value of the long term investment.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

12. 固定資產計價和折舊方法

12. Fixed Assets and Depreciation

- (1) 固定資產的確認標準：固定資產是指同時具有以下特徵的有形資產：為生產商品、提供勞務、出租或經營管理而持有的；使用年限超過一年；單位價值較高(2,000元及2,000元以上)。
 - (2) 固定資產的分類：房屋及建築物、機器設備、運輸設備、電子設備和其他設備。
 - (3) 固定資產的計價：固定資產按其成本作為入賬價值，其中，外購的固定資產的成本包括買價、增值稅、進口關稅等相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該資產的其他支出。投資者投入的固定資產，按投資各方確認的價值作為入賬價值。
- (1) Recognition of fixed assets: Fixed assets referred to the tangible assets of the following natures: production of products, provision of labor, holding for lease or operating, useful life exceeding one year and valued at high amount (RMB2,000 or more).
 - (2) Fixed assets are classified as houses, buildings, machinery, equipment, transportation vehicle, electronic equipment and other equipment.
 - (3) Valuation of fixed assets: Fixed assets are stated as cost. Costs of external acquisition of fixed assets are the sum of the actual price, value-added tax, the relevant tax (such as import tariffs), and any directly attributable costs of bring the assets to its working condition and location for its intended use. Fixed assets contributed by investors are stated as the value as agreed upon by the acquisition and disposal parties.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

12. 固定資產計價和折舊方法 (續)

12. Fixed Assets and Depreciation(continued)

(4) 固定資產折舊方法：除已提足折舊仍繼續使用的固定資產，及按照規定單獨估價作為固定資產入賬的土地等情況外，本公司對所有固定資產計提折舊。計提折舊時採用平均年限法計算，固定資產分類折舊年限、預計淨殘值率及折舊率如下：

(4) Discount of fixed assets: Save as fixed assets fully provided and still in use, and the value of land valued by an independent valuer as required by the regulation and recognized in the statement, the Company makes provisions for all fixed assets based on average useful life method. Details of fixed assets are as follows:

類別		淨殘值率(%)	折舊年限(年)	年折舊率(%)
Types of Assets		Residual Rate	Useful Life	Annual Rate of Depreciation
房屋建築物	Buildings	5	30	3.17
機器設備	Machinery and equipment	5	8-11	8.63-11.8
運輸設備	Transportation vehicle	5	10	9.5
電子設備	Electronic equipment	5	5	19
其他設備	Other equipment	5	5	19

(5) 固定資產減值準備的確認標準和計提方法：本公司於期末對固定資產進行檢查，如發現存在下列情況，則評價固定資產的可收回金額，以確定資產是否已經發生減值。對於可收回金額低於其帳面價值的固定資產，按該資產可收回金額低於其帳面價值的差額計提減值準備。計提時按單項資產計提。

(5) Recognition and provision for impairment of fixed assets: At the end of the reporting period, the Company carries out a review on fixed assets. If the following conditions exist, the Company shall value the recoverable value of fixed assets in order to determine whether there is any impairment of fixed assets. For fixed assets with recoverable value falling below the book value, the Company will make a provision for impairment loss on fixed asset equals to an amount of the difference between the recoverable value and the book value. Provision is made based on a single item basis.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

12. 固定資產計價和折舊方法 (續)

12. Fixed Assets and Depreciation(continued)

- | | |
|---|--|
| 1) 固定資產市價大幅度下跌，其跌幅大大高於因時間推移或正常使用而預計的下跌，並且預計在近期內不可能恢復； | 1) There is a significant decrease in the market price of fixed assets. Such decrease is beyond any decrease to the large extent in the market price as time goes by or any expected decrease from normal use of fixed assets. The market price of fixed assets is expected not to bounce in the near future; |
| 2) 固定資產陳舊過時或發生實體損壞等； | 2) Fixed assets are obsolete and damaged; |
| 3) 固定資產預計使用方式發生重大不利變化，如企業計劃終止或重組該資產所屬的經營業務、提前處置資產等情形，從而對企業產生負面影響； | 3) There is a significant change to the intended use of fixed assets, such as termination or restructuring of business which lead to operating business and disposal of fixed assets earlier than the end of its useful life, thereby resulting in negative influence on the Company; |
| 4) 企業所處經營環境，如技術、市場、經濟或法律環境，或者產品營銷市場在當期發生或在近期發生重大變化，並對企業產生負面影響； | 4) There is a significant change to the environment in which the Company operates, such as technologies, market, economy or jurisdiction or there is a significant change in the market at which products are sold in the period when changes arise or in the recent past, thereby resulting in negative influence on the Company; |
| 5) 同期市場利率等大幅度提高，進而很可能影響企業計算固定資產可收回金額的折現率，並導致固定資產可收回金額大幅度降低； | 5) There is a significant increase in the market interest rate, posing a potential impact on the discount rate on the expected recoverable amount by the Company, thereby resulting in significant decrease in recoverable amount from fixed assets; and |
| 6) 其他有可能表明資產已發生減值的情況。 | 6) Other circumstances showing an indication of impairment of fixed assets. |

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

13. 在建工程核算方法

13. Verification of Projects under Construction

(1) 在建工程建的計價：按實際發生的支出確定工程成本。自營工程按直接材料、直接工資、直接施工費等計量；出包工程按應支付的工程價款等計量；設備安裝工程按所安裝設備的價值、安裝費用、工程試運轉等所發生的支出等確定工程成本。

(1) Calculation of construction prices of projects under construction: project costs are determined on the basis of the expenses actually incurred. Projects for own account are measured on the basis of direct materials, direct wages, direct work commencement expenses, etc. Subcontracted projects are measured on the basis of project prices payable. Costs of equipment installation projects are determined on the basis of the value of the equipment installed, installation fees, expenses incurred by project debugging, etc.

(2) 在建工程結轉固定資產的時點：本公司建造的固定資產在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊。待辦理了竣工決算手續後再作調整。

(2) Timing of converting projects under construction into fixed assets: from the date on which the fixed assets built by the Company come into an expected usable state, the projects under construction are converted into fixed assets on the basis of the estimated value of project estimates or pricing or project actual costs, etc. Depreciation is calculated from the next month. Further adjustments are made after final accounting is completed upon completion of projects.

(3) 在建工程減值準備的確認標準和計提方法：本公司於每年年度終了，對在建工程進行全面檢查，當存在下列一項或若干項情況時，按該項工程可收回金額低於其帳面價值的差額計提減值準備，計提時按工程項目分別計提。

(3) Recognition and provision for impairment of projects under construction: the Company carries out a comprehensive inspection of projects under construction at the conclusion of each year. Under any or some of the following circumstances, impairment provisions will be made on the basis of the difference between the amount recoverable by a project and the book value of such projects. Provision is made with respect to each construction project.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

13. 在建工程核算方法 (續)

13. Verification of Projects under Construction (continued)

- 1) 長期停建並且預計在未來3年內不會重新開工的在建工程；
- 2) 所建項目無論在性能上，還是在技術上已經落後，並且給本公司帶來的經濟利益具有很大的不確定性；
- 3) 其他足以證明在建工程已經發生減值的情形。

- 1) construction of the project under construction has been suspended for a long period of time and is not expected to recommence in the next three years;
- 2) the project constructed has been lagging behind both in terms of functionality or technology, and will generate very uncertain economic benefits for the Company;
- 3) other circumstances that are sufficient to prove that there has been impairment of the project under construction.

14、借款費用的會計處理方法

14. Accounting for Borrowing Costs

- (1) 借款費用資本化的確認原則：借款費用包括因借款而發生的利息、折價或溢價的攤銷和輔助費用，以及因外幣借款而發生的匯兌差額。除為購建固定資產的專門借款所發生的借款費用外，其他借款費用均於發生當期計入當期財務費用。當以下三個條件同時具備時，為購建固定資產而借入的專門借款所發生的借款費用開始資本化：

- (1) Principle of confirming capitalization of borrowing costs: borrowing costs include interest accrued as a result of borrowing, discount or premium amortization, and auxiliary expenses as well as foreign exchange conversion differences in connection with foreign currency borrowings. Borrowing costs other than those accrued in connection with special borrowings for the acquisition or construction of fixed assets will be used in the current period in which they are accrued, and included into the financial expenses for that current period. Borrowing costs accrued in connection with special borrowings borrowed for the acquisition or construction of fixed assets will be capitalized under all of the following three conditions:

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

14. 借款費用的會計處理方法 (續)

14. Accounting for Borrowing Costs (continued)

- | | |
|---|--|
| 1) 資產支出已經發生； | 1) capital expenditure has been incurred; |
| 2) 借款費用已經發生； | 2) borrowing costs have been incurred; |
| 3) 為使資產達到預定可使用狀態所必要的購建活動已經開始。 | 3) acquisition and construction necessary for the assets to come into an expected usable state have been carried out. |
| (2) 借款費用資本化的期間：為購建固定資產所發生的借款費用，滿足上述資本化條件的，在該固定資產達到預定可使用狀態前所發生的，計入所購建固定資產成本，在達到預定可使用狀態後所發生的，於發生當期直接計入財務費用。 | (2) during capitalization of borrowing costs: if the borrowing costs accrued in connection with the acquisition and construction of fixed assets meet the above conditions for capitalization and are accrued before the fixed assets come into an expected usable state, they will be included into the costs of fixed assets acquired and constructed. If the borrowing costs are accrued after the fixed assets come into an expected usable state, they will be directly included into the financial expenses in the current period in which they are accrued. |
| (3) 借款費用資本化金額的計算方法：每一會計期間的利息資本化金額根據截止當期末購建固定資產累計支出按月計算的加權平均數，乘以資本化率計算得出。資本化率為專門借款按月計算的加權平均利率。 | (3) calculation of capitalized amount of borrowing costs: the capitalized interest amount for each accounting period is a product derived by multiplying a weighted average, calculated monthly on the basis of the accumulated expenditure on the assets not yet acquired and constructed as at the current period, by a capitalization rate. The capitalization rate is a weighted average interest rate calculated on a monthly basis for special borrowings. |

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

15. 無形資產計價及攤銷方法

15. Pricing and Amortization of Intangible Assets

(1) 無形資產的計價方法：無形資產在取得時，按實際成本計量。購入的無形資產，按實際支付的價款作為實際成本；投資者投入的無形資產，按投資各方確認的價值作為實際成本；自行開發並按法律程序申請取得的無形資產，按依法取得時發生的註冊費、聘請律師費等費用作為無形資產的實際成本，在研究與開發過程中發生的材料、工資及其他費用直接計入當期損益。

(1) Valuation of intangible assets: actual costs are calculated upon acquisition of intangible assets. The actual costs of acquired intangible assets are calculated on the basis of the price actually paid. The actual costs of intangible assets contributed by investors are calculated on the basis of the value confirmed by all investors. For intangible assets that are developed on our own and acquired by means of application according to legal procedures, their actual costs are calculated on the basis of the registration fees, legal costs, etc. incurred upon acquisition according to the law. Materials, wages and other expenses incurred during the course of research and development are directly included into the profit and loss account for the current period.

(2) 無形資產攤銷方法和期限：無形資產自取得當月起按預計使用年限、合同規定的受益年限和法律規定的有效年限三者中最短者分期平均攤銷，計入當期損益。合同、法律均未規定年限的，攤銷年限不應超過10年。本公司的無形資產分為土地使用權、商標權等，其中土地使用權按出讓年限50年攤銷，商標權按法定年限10年攤銷。

(2) Amortization of intangible assets and its term: intangible assets will be amortized on average and in phases within the shorter of the estimated life of such intangible assets from the month they are acquired, the beneficial terms stipulated in the contracts and the effective terms stipulated under laws, and included into the profit and loss account for the current period. If no terms are stipulated under the contracts or laws, the amortization terms should not be over ten years. Intangible assets of the Company include land-use rights, trademark rights, etc. of which land-use rights will be amortized over a land grant term of 50 years while trademark rights will be amortized over a statutory term of ten years.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

15. 無形資產計價及攤銷方法 (續)

15. Valuation and Amortization of Intangible Assets (continued)

(3) 無形資產減值準備的確認標準和計提方法：本公司期末對存在下列一項或若干項情況的無形資產，按其預計可收回金額低於帳面價值的差額計提無形資產減值準備。

(3) Recognition standards and calculation method for impairment provisions for intangible assets: at the end of a period, provisions for impairment of intangible assets will be calculated and made on the basis of the difference between the estimated recoverable amount and the book value of such intangible assets under any or some of the following circumstances:

1) 已被其他新技術所代替，使其為本公司創造經濟利益的能力受到重大不利影響；

1) the intangible assets have been replaced by other new technology so that there is a material adverse effect on their capacity to generate economic benefits for the Company;

2) 市價在當期大幅下跌，在剩餘攤銷年限內預期不會恢復；

2) the market value has fallen substantially in the current period and is not expected to recover in the remaining amortization period;

3) 已超過法律保護期限，但仍然具有部分使用價值；

3) the intangible assets have exceeded the term protected by laws but some of them can still be used; and/or

4) 其他足以證明實際上已經發生減值的情形。

4) other circumstances sufficient to prove that impairment has been made actually.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

16. 長期待攤費用攤銷方法

16. Amortization of Long-term Deferred Expenses

本公司長期待攤費用包括已經支出，但攤銷期限在1年以上的固定資產大修理支出、租入固定資產的改良支出、其他長期待攤費用等。其中，固定資產大修理支出在下一大修理前平均攤銷，租入固定資產的改良支出在租賃期限與租賃資產尚可使用年限兩者孰短的期內平均攤銷，其他長期待攤費用在受益期內平均攤銷。

Long-term deferred expenses of the Company include major repair expenses on fixed assets with an amortization term of over one year, expenses on improvement of rented fixed assets, other long-term deferred expenses, etc. which have been spent. Of these expenses, major repair expenses on fixed assets will be amortized on average before next major repair; expenses on improvement of rented fixed assets will be amortized within the shorter of the lease and the remaining lease of the leased assets. Other long-term deferred expenses will be amortized on average within the beneficial terms.

17. 應付債券的核算方法

17. Verification of Payable Bonds

- (1) 應付債券的計價和溢、折價的攤銷：應付債券按照實際的發行價格計價；發行價格總額與債券面值總額的差額，作為債券溢價或折價，在債券的存續期內按直線法於計提利息時攤銷，並按借款費用的處理原則處理。
- (2) 應付債券的應計利息：根據應付債券的債券面值和規定的利率按期計提應計利息，並按借款費用資本化的處理原則，分別計入工程成本或當期財務費用。

- (1) Pricing of payable bonds and amortization of premium and discount: payable bonds are priced on the basis of the actual issue price. The difference between the total issue price and the face value of the bonds is treated as a premium or discount of the bonds which will be amortized upon calculation of interest by means of vertical method during the existence of the bonds, and dealt with according to the principle of dealing with borrowing costs.
- (2) Accrued interest on payable bonds: accrued interest is calculated on schedule on the basis of the face value of the payable bonds and the stipulated interest rate, and dealt with according to the principle of dealing with capitalization of borrowing costs, and included into project costs or current financial expenses.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

18. 預計負債的核算方法

18. Verification of Estimated Liabilities

(1) 確認原則：當與對外擔保、商業承兌匯票貼現、未決訴訟或仲裁、產品質量保證等或有事項相關的業務同時符合以下條件時，本公司將其確認為負債：

- 1) 該義務是本公司承擔的現時義務；
- 2) 該義務的履行很可能導致經濟利益流出企業；
- 3) 該義務的金額能夠可靠地計量。

(2) 計量方法：按清償該或有事項所需支出的最佳估計數計量。

(1) Principle of confirmation: if the business in connection with such contingencies as a security involving a foreign party, commercial acceptance bill discount, pending litigation or arbitration, product quality assurance, etc. meets all of the following conditions, the Company will confirm the aforesaid as liabilities:

- 1) the obligation is an existing obligation of the Company;
- 2) performance of the obligation is likely to cause economic benefits to flow out of the enterprise; and
- 3) the amount of the obligation is reliably measurable.

(2) Measurement: to measure on the basis of the best estimates of the expenses necessary for paying off the contingencies.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

19. 收入確認方法

19. Recognition of Revenue

本公司的營業收入主要包括銷售商品收入、提供勞務收入和讓渡資產使用權收入，其收入確認原則如下：

The Company's sales revenue is mainly comprised of revenue from sale of goods, revenue from provision of labor and revenue from assignment of asset use rights. The principle of recognition of such revenue is as follows:

- (1) 銷售商品：在已將商品所有權上的主要風險和報酬轉移給購貨方，本公司不再對該商品實施與所有權有關的繼續管理權和實際控制權，與交易相關的經濟利益能夠流入企業，相關的收入和成本能夠可靠地計量時，確認商品銷售收入的實現。
- (2) 提供勞務：在同一年度內開始並完成的勞務，在完成勞務時確認收入；勞務的開始和完成分屬不同的會計年度，在提供勞務交易的結果能夠可靠估計的情況下，於資產負債表日按完工百分比法確認相關的勞務收入。
- (3) 讓渡資產使用權：在與交易相關的經濟利益能夠流入，收入的金額能夠可靠計量的情況下，按有關合同、協議規定的時間和方法確認收入的實現。

- (1) Sale of goods: when the major risk and rewards in the ownership of the goods have been transferred to the purchaser, the Company no longer exercises continuing management and actual control over the goods in connection with ownership, economic benefits in connection with transactions can flow in the enterprise and the relevant revenue and costs are reliably measurable, the Company will confirm that revenue from the sale of the goods has been realized.
- (2) Provision of labor services: for labor services which are commenced and completed in the same year, revenue is recognised upon completion of the labor services. If the commencement and completion of a labor service fall in different fiscal years, relevant revenue from the labor service will be recognised on the date of the balance sheet on the basis of the percentage of the completed labor service, provided that the results of the labor service provision transaction is reliably estimable.
- (3) Assignment of asset use rights: the Company will confirm that revenue is realized according to the period and method stipulated under relevant contract or agreement, provided that economic benefits in connection with a transaction can flow in and the revenue amount is reliably estimable.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

二、 主要會計政策、會計估計和 合併會計報表的編制方法 (續)

20. 所得稅的會計處理方法

本公司所得稅採用應付稅款法核算。

21. 本報告期無會計政策、會計 估計變更的影響

22. 合併會計報表的編制方法

(1) 合併範圍的確定原則：本公司將投資額佔被投資企業有表決權資本總額50%以上，或雖不足50%但擁有實際控制權的被投資企業，納入合併會計報表範圍；雖擁有實際控制權但對合併會計報表無重大影響的，不納入合併會計報表範圍。

(2) 合併會計報表所採用的會計方法：本公司合併會計報表是按照財政部《合併會計報表暫行規定》及有關補充規定的要求編制，合併時合併範圍內的所有重大內部交易和往來業已抵銷。

(2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (continued)

20. Accounting for Income Tax

The Company's income tax is arrived at on an accrual tax basis.

21. This report is not affected by any changes in accounting policy or estimation.

22. Basis for Preparation of Consolidated Financial Statements

(1) Principle of determination of consolidation: for enterprises in which the Company's investment amount accounts for 50% or more of the total capital with significant voting right or for enterprises in which the Company's investment amount does not account for 50% but the Company has significant control, their financial statements will be consolidated. For enterprises over which the Company has actual control but such control does not have any material adverse effect on consolidated financial statements, their financial statements will not be consolidated.

(2) Accounting method adopted in consolidated financial statements: the Company's consolidated financial statements are compiled in accordance with the requirements of the Tentative Provisions for Consolidated Financial Statements of the Ministry of Finance and relevant supplementary provisions. All major internal transactions and dealings which are to be consolidated have been offset.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

三、稅項

本公司適用的主要稅種及稅率如下：

1. 企業所得稅

本公司企業所得稅的適用稅率為33%。

本公司1995年8月29日經江蘇省科學技術委員會確認為高新技術企業，享受所得稅優惠政策，本公司從1995年1月1日起按應納稅所得額的15%繳納所得稅。

本公司之子公司南京熊貓國際通信系統有限公司為生產性外商先進技術企業，註冊地為南京高新技術產業開發區，經稅務部門批准2001年-2003年減按10%繳納所得稅。

本公司之子公司南京熊貓移動通信設備有限公司經南京市國家稅務局涉外稅收管理分局寧稅外所減字(2002)第(17)號文批准2002年免繳所得稅。

3. Tax

Major types of tax and tax rates applicable to the Company are as follows:

1. Enterprise income tax

The applicable tax rate for income tax of the Company is 33%.

On 29 August 1995, the Company was certified as a high-tech enterprise by Jiangsu Provincial Science and Technology Committee and is entitled to preferential income tax policy. The Company has been paying taxes at a rate of 15% of the amount of assessable income since 1 January 1995.

The Company's subsidiary Nanjing Panda International Telecommunication System Co., Ltd. is a production-based foreign enterprise with advance technology. It is incorporated in Nanjing High-new Technology Industrial Development Zone. Upon approval by the taxation department, it has been paying income tax at a rate of 10% from 2001 to 2003.

Upon approval by Ning Shui Wai Suo Jian Zi Doc. No. 17 (2002) of Foreign Tax Administration Office of the Nanjing State Tax Bureau, the Company's subsidiary Nanjing Panda Mobile Communication Equipment Co., Ltd. was exempted from income tax payment for 2002.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

三、稅項 (續)

2. 增值稅

本公司商品銷售收入適用增值稅。
其中：內銷商品銷項稅率為17%。

購買原材料等所支付的增值稅進項稅額可以抵扣銷項稅，稅率為17%。其中：為出口產品而支付的進項稅可以申請退稅。

增值稅應納稅額為當期銷項稅抵減當期進項稅後的餘額。

本公司經南京市國家稅務局高新技術產業開發區分局寧國稅(高流)字(2001)05號文批准，本公司生產的部分衛星通訊產品2002年免徵增值稅。

3. 營業稅

本公司出租房屋收入、提供其他技術服務收入等適用營業稅。

其中：出租房屋收入的稅率為5%；轉讓其他技術服務收入的稅率為5%。

4. 城建稅及教育費附加

本公司城建稅和教育費附加均以應納增值稅、營業稅額為計稅依據，適用稅率分別為7%和4%。

5. 房產稅

本公司以房產原值的70%為計稅依據，適用稅率為1.2%。

另外有房屋出租的，本公司以出租房屋的收入為計稅依據，適用稅率為12%。

3. Tax (continued)

2. Value-added tax

Value-added tax is applicable to the Company's revenue from sales of goods. The sales tax rate for domestic sales of goods is 17%.

The value-added tax paid for purchase of raw materials of imported raw materials etc. can be offset against sales tax. The tax rate is 17%. Of this tax, application can be made for refund of the import duty paid for export of products.

The assessable amount of value-added tax is the balance after current import duty is deducted by current sales tax.

By virtue of the Ning Guo Shui (Gao Liu) Zi (2001) No. 05 Approval Document of the High-new Technology Industrial Development Zone Branch of the Nanjing State Tax Bureau, some of the satellite telecommunication products made by the Company were exempted from value-added tax for 2002.

3. Sales tax

Sales tax is applicable to the Company's revenue from lease of premises, provision of other technical services, etc.

Of this tax, the tax rate of revenue from lease of premises is 5% while the tax rate of revenue from assignment of other technical services is 5%.

4. Urban development tax and education surcharge

The Company's Urban development tax and education surcharge are calculated on the basis of the assessable amount of value-added tax and sales tax. The applicable tax rates are 7% and 4% respectively.

5. Real property tax

Tax is calculated on the basis of 70% of the original value of the Company's real property. The applicable tax rate is 1.2%.

In addition, if premises are leased, tax is calculated on the basis of the revenue from the lease of such premises. The applicable tax rate is 12%.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

四、 控股子公司及合營企業

4. Controlling Subsidiaries and Joint Venture Companies

本公司的控股子公司及合營企業的情況如下：

The Consolidated Financial Statements of subsidiaries and joint venture companies are as Follows:

公司名稱	註冊資本	投資金額	持股比例%	主營業務	備註
Name	Registered capital (萬元) '0000	Investment (萬元) '0000	% of equity held	Principal operations	Note
南京熊貓電子物資有限公司 Nanjing Panda Electronic	人民幣53.00 RMB53.00	人民幣50.00 RMB50.00	94.34	金屬材料；化工；交電 metallic, chemical, electronic	
深圳市熊貓電子有限公司 Shenzhen Panda Electronic Co., Ltd.	人民幣650.00 RMB650.00	人民幣617.50 RMB617.50	95	家用電器，通信設備，儀器儀錶 Home appliance, telecommunication equipment and appliance and apparatus	
南京熊貓技術裝備有限公司 Nanjing Panda Technology Equipment Co., Ltd.	人民幣500.00 RMB500.00	人民幣350.00 RMB350.00	70	生產裝配生產線 production and installation of production line	
南京熊貓國際通信系統有限公司 Nanjing Panda International Telecommunication System Co., Ltd.	美元24.00 USD24.00	人民幣765.50 RMB765.50	72	開發生產銷售傳送電話和通信系統 development, production sale of telephone and telecommunication system	註1 Note 1
南京光華電子注塑廠 Nanjing Guanghua Electronic	人民幣1,149.76 RMB1,149.76	人民幣827.11 RMB827.11	71.94	聚苯乙烯製品，ABS製品 PVC, ABS products	
南京熊貓信息產業有限公司 Nanjing Panda Information Industry Co., Ltd.	美元340.00 USD340.00	人民幣2,100.00 RMB2,100.00	72	開發生產銷售電子信息產品 development, production and sale of electronic information products	
南京熊貓儀器儀錶有限公司 Nanjing Panda Appliance & Apparatus Co., Ltd.	人民幣100.00 RMB100.00	人民幣70.00 RMB70.00	70	生產開發銷售測試儀器、設計安裝 電子信息系統 production, development and sale of testing appliance; design and installation of electronic information system	

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

四、 控股子公司及合營企業 (續)

本公司的控股子公司及合營企業的情況如下(續)：

4. Controlling Subsidiaries and Joint Venture (continued)

The Consolidated Financial Statements of subsidiaries and joint venture companies are as follows (continued):

公司名稱	註冊資本	投資金額	持股比例%	主營業務	備註
Name	Registered capital (萬元) '0000	Actual capital invested (萬元) '0000	% of equity held	Principal operations	Note
南京熊貓機電設備廠	人民幣4,500.00	人民幣3,055.38	99	製造銷售電子產品、通信設備及儀器儀錶	
Nanjing Panda Mechanical Engineering Plant	RMB4,500.00	RMB3,055.38		production and sale of electronic products, telecommunication equipment and appliance and apparatus	
南京熊貓精機有限公司	人民幣500.00	人民幣250.00	50	生產電子工業專用設備及備件，精密機械加工	
Nanjing Panda Accurate Machinery Co., Ltd.	RMB500.00	RMB250.00		production of equipment and spare parts for electronic industry; processing of sophisticated machinery	
南京熊貓網通技術有限公司	人民幣500.00	人民幣350.00	70	開發生產銷售網絡通信系統、軟件、產品	
Nanjing Panda Netcom	RMB500.00	RMB350.00		develop, produce and sell network communication system, software and products	
南京熊貓機電製造有限公司	人民幣500.00	人民幣350.00	70	金屬結構件、衝壓件	
Nanjing Panda Mechanical Manufacturing Co. Ltd.	RMB500.00	RMB350.00		metal components	
南京華格電汽塑業有限公司	人民幣500.00	人民幣300.00	60	塑膠製品、配件	註5
Nanjing Huage Dian Qi Plastic Industrial Co. Ltd	RMB500.00	RMB300.00		plastic product & accessories	Note 5

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

四、 控股子公司及合營企業 (續)

本公司的控股子公司及合營企業的情況如下(續)：

4. Controlling Subsidiaries and Joint Venture (continued)

The Consolidated Financial Statements of subsidiaries and joint venture companies are as Follows (continued):

公司名稱	註冊資本	投資金額	持股比例%	主營業務	備註
Name	Registered capital (萬元) '0000	Investment (萬元) '0000	% of equity held	Principal operations	Note
南京熊貓移動通信設備有限公司	人民幣6,000.00	人民幣3,060.00	51	通信設備的銷售	註1 註5
Nanjing Panda Mobile Communication Equipment Co., Ltd.	RMB6,000.00	RMB3,060.00		sales of communication equipment	Note 1 Note 5
南京熊貓通信發展有限公司	人民幣2,000.00	人民幣2,000.00	100	移動通信、數字通信的開發 生產和銷售	註1 註5
Nanjing Panda Communications Development Co., Ltd.	RMB2,000.00	RMB2,000.00		development, production and sales of mobile communication and digital communication	Note 1 Note 5
南京熊貓機械有限公司	人民幣300.00	人民幣210.00	70	機械零件的加工製造	註5
Nanjing Panda Machinery Co., Ltd.	RMB300.00	RMB210.00		processing and manufacturing of mechanical parts	Note 5
南京熊貓巨能小家電有限公司	人民幣100.00	人民幣51.00	51	家用電器的生產、銷售	註3
Nanjing Panda Ju Neng Small Home Electronic Appliance Co., Ltd.	RMB100.00	RMB51.00		production and sales of household appliance	Note 3
南京電子計量有限公司	人民幣100.00	人民幣70.00	70	電子儀器儀錶的檢定	註5
Nanjing Electronic Calibration Co., Ltd.	RMB100.00	RMB70.00		accreditation of electromechanical products	Note 5
南京熊貓網絡科技有限公司	人民幣1,000.00	人民幣500.00	50	數據通信終端產品、 網絡通信產品等	註5
Nanjing Panda Network Technology Co., Ltd.	RMB1,000.00	RMB500.00		digital communication terminal products and network communication products	Note 5

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

四、控股子公司及合營企業 (續)

4. Controlling Subsidiaries and Joint Venture (continued)

本公司的控股子公司及合營企業的情況如下(續)：

The Consolidated Financial Statements of subsidiaries and joint venture companies are as Follows (continued):

公司名稱	註冊資本	投資金額	持股比例%	主營業務	備註
Name	Registered capital (萬元) '0000	Investment (萬元) '0000	% of equity held	Principal operations	Note
南京熊貓系統集成有限公司 Nanjing Panda System Integration Co., Ltd.	人民幣300.00 RMB300.00	人民幣180.00 RMB180.00	60	計算機軟件產品的開發與銷售 development and sales of computer software	註5 Note 5
南京熊貓電子廣告公司 Nanjing Panda Electronic	人民幣100.00 RMB100.00	人民幣60.00 RMB60.00	100	影視廣告，印刷品廣告等設計製作 design and production of video, printing advertisement	註2 Note 2
南京熊貓電子東郊技術經營部 Nanjing Panda Electronic Eastern Suburb Technology Department	人民幣50.00 RMB50.00	人民幣50.00 RMB50.00	100	五金交電；勞保用品 hardware and electronic labour products	註2 Note 2
南京熊貓辰光電子有限公司 Nanjing Panda Chenguang Electronic Co. Ltd.	美元180.00 USD180.00	人民幣760.08 RMB760.08	51	生產銷售顯示器 production and sales of monitors	註2 Note 2
深圳市熊貓金卡實業有限公司 Shenzhen Panda Golden Card Enterprise Co. Ltd.	人民幣600.00 RMB600.00	人民幣360.00 RMB360.00	60	智能卡、計算機軟件系統集成 技術開發 development of IC and computer software	註2 Note 2
南京熊貓廣播電視產品維修中心 Nanjing Panda Broadcast and Television Products Repair and Maintenance Center	人民幣50.00 RMB50.00	人民幣50.00 RMB50.00	100	電子產品維修 repair/maintenance of electronic products	註2 Note 2

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

四、 控股子公司及合營企業 (續)

4. Controlling Subsidiaries and Joint Venture (continued)

本公司的控股子公司及合營企業的情況如下(續)：

The Consolidated Financial Statements of subsidiaries and joint venture companies are as Follows (continued):

公司名稱	註冊資本	投資金額	持股比例%	主營業務	備註
Name	Registered capital (萬元) '0000	Investment (萬元) '0000	% of equity held	Principal operations	Note
南京熊貓計算機有限公司 Nanjing Panda Computer Co. Ltd.	人民幣500.00 RMB500.00	人民幣500.00 RMB500.00	100	生產銷售計算機 production and sales of computer	註2 Note 2
南京亞太衛星通信公司 Nanjing Asia-Pacific Satellite Communication Company	人民幣50.00 RMB50.00	人民幣50.00 RMB50.00	100	衛星通訊服務，電子系統 工程設計 satellite communication service, electronic system design	註2 Note 2
南京熊貓電子系統工程公司 Nanjing Panda Electronics Systems Engineering Company	人民幣30.00 RMB30.00	人民幣30.00 RMB30.00	100	通信廣播電視系統工程安裝 installation of communication broadcast, and television systems	註2 Note 2
南京熊貓田村通信電源 設備有限公司 Nanjing Panda Tamura Communications Power Supply Co., Ltd.	美元80.00 USD80.00	人民幣331.08 RMB331.08	50	開發、製造、銷售電源 設備 development, production and sales of power supply equipment	註4 Note 4

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

四、控股子公司及合營企業 (續)

本公司的控股子公司及合營企業的情況如下(續)：

註1：1) 南京熊貓國際通信系統有限公司：成立於1993年10月，註冊資本為美元124萬元，本公司持股比例為72%；合資方為香港信成實業發展有限公司，持股比例為28%。主營業務為開發、生產移動通信、數字通信、網絡通信的系統及產品等。

2) 南京熊貓通信發展有限公司：成立於2002年8月，註冊資本為人民幣2,000萬元，由本公司和本公司之子公司南京熊貓信息產業有限公司共同投資成立；主營業務為開發、生產移動通信、數字通信、網絡通信的系統及產品、家用電子電器及相關高科技產品、成套設備並提供服務。

3) 南京熊貓移動通信設備有限公司：成立於2002年2月，註冊資本為人民幣6,000萬元，本公司持股比例為51%，合資方為馬志平，持股比例為49%。主營業務為通信設備(衛星地面接受設施除外)；普通機械；汽車(不含小轎車)；通信設備維修、服務及信息諮詢服務。

註2：該等公司已停業，處於清算之中，故其報表不予合併，對其投資之帳面價值已減記至零。

註3：該公司由合資方承包經營，故不納入合併範圍。

註4：合營企業，未納入合併範圍。

註5：本年新成立並納入合併範圍公司。

4. Controlling Subsidiaries and Joint Venture (continued)

The Consolidated Financial Statements of subsidiaries and joint venture companies are as Follows (continued):

Note 1: (A) Nanjing Panda International Telecommunication System Co., Ltd. was incorporated in October 1993 with registered capital of USD1.24 million. This company was held as to 72% by the Company and held as to 28% by 香港信成實業發展有限公司, the joint investment party. Its principal operations include development and production of systems and products regarding mobile phones, digital communication, and network communication.

(B) Nanjing Panda Communications Development Co., Ltd. was incorporated in August 2002 with registered capital of RMB20 million. It was jointly established by the Company and Nanjing Panda Information Industry Co., Ltd., a subsidiary of the Company. Its principal operations include development and production of systems and products regarding mobile phones, digital communication, and network communication, household electronic appliance and relevant high-tech products, provision of services for complete sets of equipment.

(C) Nanjing Panda Mobile Communication Equipment Co., Ltd. was incorporated in February 2002 with registered capital of RMB60 million. It was held as to 51% by the Company and held as to 49% by Mr. Ma Zhiping, the joint investment party. Its principal operations include production of communication equipment (except ground receivers for satellite communication); common machinery; automobiles (except small sedans); provision of maintenance for communication equipment, services and information consulting services.

Note 2: This company has terminated its operations and is in a stage of liquidation. As such, its financial statements are consolidated with the Company and the Company's investment in this subsidiary has been reduced to a book value of zero.

Note 3: This company was managed by the joint investment party, and therefore it was not incorporated into the scope of consolidation.

Note 4: This company was the jointly invested company and therefore it was not incorporated into the scope of consolidation.

Note 5: This company was newly incorporated in the year and therefore it was not incorporated into the scope of consolidation.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋

5. Notes to the Consolidated Financial Statements

1. 貨幣資金

1. Cash and Bank Balances

項目		二零零二年	二零零一年
Item		2002	2001
現金	Cash on hand	315,197.24	268,790.66
銀行存款	Cash in bank	660,376,553.82	144,771,201.79
其他貨幣資金	Other monetary fund	24,316,223.69	20,030,282.35
合計	Total	685,007,974.75	165,070,274.80

本公司之子公司南京熊貓信息產業有限公司以定期存款美元821,226.13元折合人民幣人民幣6,797,535.05元作為質押以取得銀行承兌匯票。

The Company's subsidiary, Nanjing Panda Information Industry Co., Ltd. has made a fixed deposit of US\$821,226.13 equivalent on RMB6,797,535.05 as pledge for a bank loan.

2. 短期投資

2. Short Term Investment

項目		二零零二年		二零零一年	
		投資金額	跌價準備	投資金額	跌價準備
Item		Investment amount	Provision for diminution	Investment amount	Provision for diminution
		人民幣元	人民幣元	人民幣元	人民幣元
		RMB	RMB	RMB	RMB
股權投資	Equity investment	-	-	75,606,203.26	8,887,001.05
其中：股票投資	Including: Share investment	-	-	75,606,203.26	8,887,001.05
債券投資	Bond investment	97,462,000.00	-	104,999,206.00	-
其中：國債投資	Including: Treasury bill investment	97,462,000.00	-	104,999,206.00	-
其他債券投資	Other bond investment	-	-	-	-
其他投資	Other investment	-	-	-	-
合計	Total	97,462,000.00	-	180,605,409.26	8,887,001.05

上述投資不存在變現的重大限制。

The above investments are not subject to any significant limitation on realization.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

3. 應收票據

3. Bills Receivable

票據種類		二零零二年	二零零一年	備註
Type of notes		2002	2001	Note
銀行承兌匯票	Bank acceptance notes	597,500.00	2,110,081.37	
商業承兌匯票	Commercial notes	76,128,163.74	76,447,791.03	其中25,000,000.00已於期後貼現 of which 25,000,000.00 was discounted afterwards
合計	Total	76,725,663.74	78,557,872.40	

4. 應收股利

4. Dividends Receivable

被投資單位名稱		二零零二年	二零零一年
Name of invested unit		2002	2001
深圳市京華電子股份有限公司		3,500,295.45	3,500,295.45
Shenzhen Jinghua Electronic Co. Ltd.			
合計	Total	3,500,295.45	3,500,295.45

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

5. 應收賬款

5. Accounts Receivable

(1) 應收賬款賬齡如下：

(1) The ageing analysis of accounts receivable is as follows:

項目 Item		二零零二年 2002			二零零一年 2001		
		金額 Amount 人民幣元 RMB	比例% Percentage %	壞賬準備 Provision for bad debts 人民幣元 RMB	金額 Amount 人民幣元 RMB	比例% Percentage %	壞賬準備 Provision for bad debts 人民幣元 RMB
1年以內	Within 1 year	334,991,628.69	91.30	2,100,899.14	111,361,768.00	82.94	1,759,254.18
1-2年	1-2 years	20,932,039.79	5.71	1,234,472.63	11,251,750.84	8.38	571,169.37
2-3年	2-3 years	4,633,873.42	1.26	1,187,487.28	8,136,783.40	6.06	1,790,814.14
3年以上	More than 3 years	6,345,635.22	1.73	3,510,635.66	3,518,489.60	2.62	2,499,571.82
合計	Total	366,903,177.12	100	8,033,494.71	134,268,791.84	100	6,620,809.51

壞賬準備的計提比例參見附註二、9。

Percentage of provisions for bad debts is set out on note 2(9).

本公司之子公司南京移動通信設備有限公司期末未對應收賬款268,477,845.06元計提壞賬準備是由於至外勤結束日(2003年2月27日)上述款項已全部收回。

Nanjing Panda Mobile Communication Equipment Co., Ltd., a subsidiary of the Company, did not make provision for the year-end accounts receivable amounting to RMB268,477,845.06, because the aforesaid amount has been recovered since the date (27 February 2003) of completion of field audit.

(2) 期末應收賬款中包含持本公司54.20%表決權股份的股東單位熊貓電子集團有限公司欠款5,639,771.00元。

(2) The year-end accounts receivable include a loan of RMB5,639,771.00 due from Panda Electronic Group Ltd., which was held by the Company as to 54.20% (with voting power).

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. 應收賬款 (續)

- (3) 期末欠款金額前五位的應收賬款合計數為283,112,159.65元，佔應收賬款總額的77.16%。

6. 其他應收款

- (1) 其他應收款賬齡如下：

項目 Item		二零零二年 2002			二零零一年 2001		
		金額 Amount 人民幣元 RMB	比例% Percentage %	壞賬準備 Provision for bad debts 人民幣元 RMB	金額 Amount 人民幣元 RMB	比例% Percentage %	壞賬準備 Provision for bad debts 人民幣元 RMB
1年以內	Within 1 year	68,942,333.14	52.33	1,498,458.23	35,275,360.96	37.17	452,075.64
1-2年	1-2 years	8,122,474.63	6.17	131,333.99	10,136,866.48	10.68	2,498,797.34
2-3年	2-3 years	5,492,298.49	4.17	1,342,986.25	3,979,655.22	4.19	949,714.71
3年以上	More than 3 years	49,183,873.93	37.33	31,117,952.34	45,516,209.67	47.96	27,348,941.67
合計	Total	131,740,980.19	100	34,090,730.81	94,908,092.33	100	31,249,529.36

壞賬準備的計提比例參見附註二、9。

- (2) 期末其他應收款中含持本公司5%及5%以上表決權股份的股東單位欠款3,319,925.75元。

5. Notes to the Consolidated Financial Statements (continued)

5. Accounts Receivable (continued)

- (3) The five largest debtors amounted to RMB283,112,159.65, accounting for 77.16% of the total value of the accounts receivable.

6. Other Receivables

- (1) The ageing analysis of accounts receivable is as follows:

Percentage of provisions for bad debts is set out on note 2(9).

- (2) The year-end other receivables include RMB 3,319,925.75 due from shareholders with 5% or above of shareholding (with voting power) in the Company.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

6. 其他應收款 (續)

6. Other Receivables (continued)

(3) 期末欠款金額前五位的其他應收款合計數為60,440,025.44元，佔其他應收款總額的45.88%。其中：

(3) The 5 biggest debtors owing other receivables at the end of the period amounting to the total of RMB60,440,025.44, accounting for 45.88% of the total other receivables for the year. The debtors are:

欠款單位 Debtors	金額 Outstanding amounts	款項性質 Nature of debts
南京麥克賽爾熊貓移動終端有限公司 Nanjing Microcell Panda Mobile Terminals Co., Ltd.	20,783,662.00	技術服務費 Technological service fees
熊貓辰光電子有限公司 Nanjing Panda Chenguang Electronic Co. Ltd.	12,986,830.72	代墊款 Advance payment
熊貓電子香港有限公司 Nanjing Panda Electronic Hong Kong Company Ltd.	12,411,294.80	代墊款 Advance payment
合計	Total	46,181,787.52

7. 預付賬款

7. Prepayment

項目 Item		二零零二年 2002		二零零一年 2001	
		金額 Amount 人民幣元 RMB	比例 Percentage %	金額 Amount 人民幣元 RMB	比例 Percentage %
1年以內	Within 1 year	30,125,562.91	42.59	21,314,473.93	35.95
1-2年	1-2 years	1,933,367.45	2.73	37,795,976.81	63.75
2-3年	2-3 years	38,573,469.65	54.53	169,575.00	0.29
3年以上	More than 3 years	105,560.34	0.15	3,465.00	0.01
合計	Total	70,737,960.35	100	59,283,490.74	100

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

7. 預付賬款

- (1) 賬齡在1年以上的預付賬款主要是預付南京熊貓電子進出口公司材料款，系2000年資產重組剝離的電視機業務遺留款項，共計人民幣36,170,000.00元，由於業務時間跨度很長，核對難度較大，公司一直抓緊清理，該款項已於2003年3月3日清理完畢。
- (2) 期末預付賬款中不含持本公司5%及5%以上表決權股份的股東單位欠款。

8. 存貨及跌價準備

項目 Item	二零零二年 2002		二零零一年 2001		
	金額 Net balance 人民幣元 RMB	跌價準備 Book value 人民幣元 RMB	金額 Net balance 人民幣元 RMB	跌價準備 Book value 人民幣元 RMB	
自製半成品	Semi finished goods	625,724.83	—	22,064.51	—
原材料	Raw materials	49,139,894.64	9,336,689.72	38,519,268.60	7,425,854.72
包裝物	Packing materials	96,545.91	17,056.91	184,313.97	49,283.49
低值易耗品	Low value consumables	740,962.37	30,099.22	433,019.50	37,170.17
庫存商品	Stored commodities	163,102,150.73	6,666,079.94	58,778,234.14	8,523,137.68
委託加工物資	Sub-contracting material	437,133.38	—	414,632.34	—
在產品	Work in progress	37,516,887.14	4,432,686.67	25,705,214.51	1,184,783.38
合計	Total	251,659,299.00	20,482,612.46	124,056,747.57	17,220,229.44

上述存貨可變現淨值的確定依據是：在最新市價的基礎上扣除該等存貨未來變現將支付的有關費用。

5. Notes to the Consolidated Financial Statements (continued)

7. Prepayment

- (1) Prepayments within one year of age are attributable to the advance of RMB 36,170,000.00 to Nanjing Panda Electronic Import/Export Company for purchase of raw materials. Such prepayment is the remaining amount of funds from disposal of television operations as a result of assets restructuring in 2000. Since such company was in operations for a long period of time, there were difficulties to verify this amount. However, the Company strived to finish the recover the prepayment was settled in 3 March 2003.
- (2) Year-end prepayment does not include any amount due from holders with 5% or above shareholding (with voting power) in the Company.

8. Stocks and Provision for Diminution

The realizable net values of the above stocks are determined based on the most recent market prices less the relevant expenses resulting from the future realization of such stocks.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

9. 待攤費用

9. Deferred Expenses

項目 Items		二零零二年 2002 人民幣元 RMB	二零零一年 2001 人民幣元 RMB	期末結存原因 The reason for closing balance
NRE費用	NRE	45,743,425.01	—	預付2003年NRE費用 Prepayment of 2003 NRE
租金	Rent	107,413.75	73,341.97	預付2003年租金 Prepayment of 2003 rent
模具費	Moulding expenses	286,296.37	376,908.86	預付2003年模具費 Prepayment of 2003 Moulding expense
修理費	Maintenance and repair expense	6,064.96	79,360.00	預付2003年修理費 Prepayment of 2003 repair expense
廣告費	Advertising expenses	—	100,000.00	
其他	Other	396,182.65	416,801.16	
合計	Total	46,539,382.74	1,046,411.99	

NRE費用系指支付給供應商的移動通信產品的開發、供應和生產支持的非循環性成本，按各產品預計的生產銷售量攤銷。

NRE represents non-recycled expenses paid to suppliers for development, supply and production support for mobile communication products. NRE was amortized according the expected sales volume of each product.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

10. 長期股權投資

10. Long Term Equity Investments

(1) 長期股權投資

(1) Long term Equity investment

項目 Item		二零零二年 2002		二零零一年 2001	
		投資金額 Investment amount 人民幣元 RMB	減值準備 Provision for impairment 人民幣元 RMB	投資金額 Investment amount 人民幣元 RMB	減值準備 Provision for impairment 人民幣元 RMB
其他股權投資	Other equity investment	636,557,949.94	3,463,465.36	839,668,051.77	3,463,465.36
股權投資差額	Difference in equity investment	4,471,562.21	—	2,992,480.98	—
合計	Total	641,029,512.15	3,463,465.36	842,660,532.75	3,463,465.36
股權投資淨額	Net equity investment	637,566,046.79		839,197,067.39	

(2) 其他股權投資

(2) Other equity investment

被投資單 位名稱 Names of invested companies	經營期限 Operating period	所佔 比例 (%) Share of equity holding (%)	初始	本期	累計	期末減 值準備 Closing provision for impairment	期初減 值準備 Opening provision for impairment
			投資金額 Initial investment	權益調整 Equity adjustment for the period	權益調整 Accumulated equity adjustment		
南京愛立信熊貓 通信有限公司 ^{註1} Nanjing Ericsson Panda Communication Company Limited (Note 1)	1992.09- 2022.09	27.00	60,863,279.60	92,744,705.61	200,646,077.47	261,509,357.07	—
南京麥克賽爾熊貓 移動終端有限公司 ^{註2} Nanjing Microcell Panda Mobile Terminals Co., Ltd. (Note 2)	1998.11- 2018.11	35.00	34,769,364.00	(3,519,600.00)	1,377,805.55	36,147,169.55	—
深圳市京華電子 股份有限公司 Shenzhen Jinghua Electronic Co. Ltd.		38.03	69,687,437.75	7,106,156.13	8,371,021.33	78,058,459.08	—

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

10. 長期股權投資 (續)

10. Long Term Investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單 位名稱	經營期限	所佔 比例 (%)	初始 投資金額	本期 權益調整	累計 權益調整	期末減 值準備	期初減 值準備
Names of invested companies	Operating period	Share of equity holding (%)	Initial investment	Equity adjustment for the period	Accumulated equity adjustment	Closing provision for impairment	Opening provision for impairment
北京愛立信移動 通信有限公司 Beijing Ericsson Mobile Communication Limited	1995.08- 2015.08	20.00	83,967,206.77	21,347,486.00	21,347,486.00	105,314,692.77	-
江蘇省軟件產業 股份有限公司 Jiangsu Software Industrial Co. Ltd	2000.12-	35.00	69,300,000.00	(1,034,436.37)	(2,314,338.06)	66,985,661.94	-
英特納(南京)通信 天線系統有限公司 Intenna (Nanjing) Co. Ltd.	2000.12-	35.00	1,750,000.00	(242,668.69)	(385,816.89)	1,364,183.11	-
南京夏普電子 有限公司 Nanjing Sharp Electronics Co. Ltd	1996.03- 2026.03	30.00	61,425,420.00	3,755,121.63	8,751,166.94	70,176,586.94	-

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

10. 長期股權投資 (續)

10. Long Term Investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單 位名稱	經營期限	所佔 比例 (%)	初始 投資金額	本期 權益調整	累計 權益調整	期末減 值準備	期末減 值準備	期初減 值準備
Names of invested companies	Operating period	Share of equity holding (%)	Initial investment	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	provision for impairment	provision for impairment
南京凌雲信息 有限公司	1998.08- 2008.08	30.00	150,000.00	(19,813.24)	(85,087.55)	64,912.45	-	-
Nanjing Lingyuan Information Co. Ltd								
恩貝爾電池(南京) 有限公司	2001.04-	40.00	4,200,000.00	(1,769,399.27)	(2,859,171.61)	1,340,828.39	-	-
MPower Batteries (Nanjing) Ltd.								
南京熊貓田村通信 電源設備有限公司	2001.07- 2011.07	50.00	3,310,800.00	152,074.49	152,074.49	3,462,874.49	-	-
Nanjing Ericsson Mobile Terminal Co. Ltd								
南京熊貓日立 科技有限公司	2001.11-	49.00	6,533,170.00	(1,720,660.99)	(1,911,414.69)	4,621,755.31	-	-
Nanjing Panda Hitachi Technology Co. Ltd								
南京聯華南普新 型塗裝有限公司	1995.12- 2005.12	33.33	1,000,000.00	71,202.46	106,569.54	1,106,569.54	-	-
Nanjing Lianhua Nap New Coating & Decorating Co. Ltd								
上海中重信息 網絡有限公司	2005.05- 2005.12	45.00	450,000.00	-	(450,000.00)	-	-	-
Shanghai Zhongtong Information Network Co. Ltd								
南京電子(昆山) 有限公司	2000.6- 2011.6	40.00	1,757,905.88	34,435.24	54,117.09	1,812,022.97	-	-
Nanjing Electronics (Kunshan) Co. Ltd								

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

10. 長期股權投資 (續)

10. Long Term Investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單 位名稱	經營期限	所佔 比例 (%)	初始 投資金額	本期 權益調整	累計 權益調整	期末餘額	期末減 值準備	期初減 值準備
Names of invested companies	Operating period	Share of equity holding (%)	Initial investment	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	provision for impairment	provision for impairment
南京熊貓醫療 電子有限公司	2001.10- 2020.8	50.00	500,000.00	(180,589.03)	(180,589.03)	319,410.97	-	-
Nanjing Panda Medical Electronics Co. Ltd								
南京熊貓巨能 小家電有限公司	2002.05- 2022.05	51.00	510,000.00	-	-	510,000.00	-	-
Nanjing Panda Ju Neng Small Home Electronic Appliance Co., Ltd.								
按成本法反映 的其他投資			3,763,465.36	-	-	3,763,465.36	3,463,465.36	3,463,465.36
Other investment reflected at cost								
合計			403,938,049.36	116,724,013.97	232,619,900.58	636,557,949.94	3,463,465.36	3,463,465.36
Total								

註1：本公司原持股比例為43%，本年經股權重組後持股比例變更為27%，詳見附註十三。

Note 1: The Company originally held 43% of equity interest in it. After assets restructuring in the year, the Company holds 27% of equity interest in it. Please refer to note 13 for details.

註2：本年由於合資方變更，名稱由南京愛立信熊貓移動終端有限公司變更為南京麥克賽爾熊貓移動終端有限公司。

Note2: Because joint investment parties underwent reorganization in the year, the name of Nanjing Ericsson Panda Mobile Terminals Co., Ltd was changed to Nanjing Microcell Panda Mobile Terminals Co., Ltd.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

10. 長期股權投資 (續)

(2) 其他股權投資 (續)

本公司之聯營公司南京愛立信熊貓通信有限公司、北京愛立信移動通信有限公司、南京麥克賽爾熊貓移動終端有限公司的壞賬準備系在對應收賬款的回收可能性作出具體評估後計提。對有確鑿證據表明確實無法收回的應收賬款，按公司管理權限，由董事會批准，作為壞賬損失，沖銷提取的壞賬準備。

上述投資不存在投資變現及投資收益滙回的重大限制。

5. Notes to the Consolidated Financial Statements (continued)

10. Long Term Investment (continued)

(2) Other equity investment (continued)

The Company made provisions for bad debts due from Nanjing Ericsson Panda Communication Co. Ltd., Beijing Ericsson Mobile Communication Limited and Nanjing Microcell Panda Mobile Terminals Co., Ltd., associated companies of the Company, after determination of recoverability of those accounts receivable. Since there is a clear indication showing that those accounts receivable are not recovered, the Company recognized those accounts receivable as bad debts, which were written off from provision for bad debts according to the written reference of power of the management of the Company and the approval of the Board of Directors.

There are no material limitations to realization and remittance of gains arising from the aforesaid investments.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

10. 長期股權投資 (續)

10. Long Term Investment (continued)

(4) 股權投資差額

(4) Difference in equity Investment

被投資單位名稱 Name of invested parties	初始金額 Initial amount	形成原因 Reason	攤銷期限 Amortisation period	本期攤銷額 Amortisation during the year	攤餘價值 Balance of amortisation
	人民幣元 RMB			人民幣元 RMB	人民幣元 RMB
南京熊貓機電設備廠 Nanjing Panda Mechanical Engineering Plant	511,756.61	收購股權價差 Difference in equity acquisition price	5年 5 years	102,351.32	307,053.97
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Co. Ltd	2,826,403.07	收購股權價差 Difference in equity acquisition price	5年 5 years	565,280.63	1,695,841.82
北京愛立信移動通信有限公司 Beijing Ericsson Mobile Communication Limited	2,697,102.71	收購股權價差 Difference in equity acquisition price	5年 5 years	141,952.77	2,555,149.94
熊貓電子(昆山)有限公司 Panda Electronics (Kunshan) Co. Ltd	(97,905.88)	收購股權價差 Difference in equity acquisition price	10年 10 years	(9,790.59)	(86,483.52)
合計 Total	5,937,356.51			799,794.13	4,471,562.21

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

11. 固定資產原價、累計折舊及 減值準備

11. Fixed Assets at cost, Accumulated Depreciation and provision for impairment

(1) 固定資產原值及累計折舊

(1) Fixed assets at cost and accumulated depreciation

	房屋建築物 Building and Premises	機器設備 Machinery and Equipment	運輸設備 Transportation	電子設備 Electronic equipment	其他設備 Other equipment	合計 Total
固定資產原值						
Fixed assets, at cost						
2002年1月1日	352,455,711.14	165,793,031.56	7,030,604.46	10,810,034.15	6,223,239.27	542,312,620.58
1 January 2002						
本期增加	2,614,662.62	9,270,928.60	1,717,372.69	1,371,341.66	2,021,117.38	16,995,422.95
Increase in the period						
其中在建工程轉入	222,842.22	5,200.00	-	-	-	228,042.22
Transfer to construction in progress						
本期減少	3,517,260.72	10,389,713.62	1,185,949.62	-	820,600.84	15,913,524.80
Decrease in the period						
其中出售減少	-	9,736,046.50	518,308.47	-	820,600.84	11,074,955.81
Decrease in disposal						
2002年12月31日	351,553,113.04	164,674,246.54	7,562,027.53	12,181,375.81	7,423,755.81	543,394,518.73
31 December 2002						
固定資產累計折舊						
Accumulated depreciation of fixed assets						
2002年1月1日	70,033,459.11	91,825,390.25	4,174,885.93	5,014,037.96	5,385,397.36	176,433,170.61
1 January 2002						
本期增加	11,025,346.03	11,050,677.24	528,412.59	782,031.54	1,388,880.16	24,775,347.56
Increase in the period						
本期減少	736,972.74	10,414,500.40	1,292,336.71	-	544,901.69	12,988,711.54
Decrease in the period						
2002年12月31日	80,321,832.40	92,461,567.09	3,410,961.81	5,796,069.50	6,229,375.83	188,219,806.63
31 December 2002						
固定資產淨值						
Fixed assets, book value						
2002年1月1日	282,422,252.03	73,967,641.31	2,855,718.53	5,795,996.19	837,841.91	365,879,449.97
1 January 2002						
2002年12月31日	271,231,280.64	72,212,679.45	4,151,065.72	6,385,306.31	1,194,379.98	355,174,712.10
31 December 2002						

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

11. 固定資產原價、累計折舊及 減值準備 (續)

11. Fixed Assets at cost, Accumulated Depreciation and provision for impairment (continued)

(1) 固定資產原值及累計折舊 (續)

(1) Fixed assets at cost and accumulated depreciation (continued)

本公司將位於南京市中山東路301號房產證分別為玄武初字第102156號、玄變字第031486號至第031493號、玄變字第031463號、第031464號、第031485號、第102154號、第102155號之所列房產作為抵押，取得貸款。

The Company pledged properties for a loan located at 301 Zhong Shan Dong Lu, Nanjing with certificates of title to the property (Xuan Wu Chu Zi No.102156, Xuan Bian Zi No.031486 to 031493, Xuan Bian Zi No.031463, No.031464 No.031485 No.102154 and No.102155).

(2) 固定資產減值準備

(2) Provision for impairment of fixed assets

類別 Type	二零零一年 2001	本期增加 Increase in the year	本期減少 Decrease in the year	二零零二年 2002	計提原因 Reasons of provision
	人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	
房屋建築物 Building and premises	353,756.16	-	68,400.00	285,356.16	陳舊過時、發生實體毀壞 Obsolete and damaged
機器設備 Machinery and equipment	24,158,622.02	-	153,210.13	24,005,411.89	陳舊過時、發生實體毀壞 Obsolete and damaged
其他設備 Other equipment	1,527,467.52	-	117,180.44	1,410,287.08	陳舊過時、發生實體毀壞 Obsolete and damaged
合計 Total	26,039,845.70	-	338,790.57	25,701,055.13	

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

12. 在建工程

12. Construction in Progress

(1) 在建工程

(1) Construction in Progress

本期 工程名稱 Name of Construction Project	本期 二零零一年 2001	其他 增加 Increase in the year	轉固 Transfer to fixed assets in the year	減少 Decrease in the year	其中:借款	資金	來源 Including: loan expensed capitalized fund
					二零零二年 2002	費用資本化 費	
江寧基地 Jiangning base	18,153,728.45	-	-	-	18,153,728.45	-	募股資金和其他來源 Share proceeds and other sources
其他 Other	2,432,274.71	986,335.19	228,042.22	-	3,190,567.68	-	其他來源 Other sources
數控衝床 Digitally controlled punch press	-	1,866,000.00	-	-	1,866,000.00	-	其他來源 Other sources
合計 Total	20,586,003.16	2,852,335.19	228,042.22	-	23,210,296.13	-	
其中: 借款費用資本化 Including: loan capitalized expenses	-	-	-	-	-	-	

(2) 在建工程減值準備

(2) Provision for impairment of construction in progress

工程名稱 Name of Construction project	二零零一年 2001	本期增加 Increase in the year	本期減少 Decrease in the year	二零零二年 2002	計提原因 Reasons of Provision
江寧基地 Jiangning base	13,153,728.45	-	-	13,153,728.45	長期停建 Dormant
其他 Other	2,338,119.71	-	-	2,338,119.71	
合計 Total	15,491,848.16	-	-	15,491,848.16	

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

13. 無形資產

13. Intangible Assets

項目名稱	取得 方式	原值	二零零一年	本期增加	本期轉出	本期攤銷	累計攤銷	二零零二年	剩餘攤
									銷年限
Type	Acquisition method	Original amount	2001	Increase in the year	transfer to this year	Amortization for the year	Accumulated amortisation	2002	Remaining period for amortisation
土地使用權	購買	26,500,000.00	23,764,685.33	-	-	524,000.00	3,259,314.67	23,240,685.33	41.6年
Land use right	purchase								41.6 year
商標使用權	購買	157,140,000.00	67,217,828.98	400,000.00	-	15,677,337.37	105,199,508.39	51,940,491.61	3.2年
Trademark	purchase								3.2 year
use right									
其他	購買	16,700.00	-	16,700.00	-	-	-	16,700.00	
Others	purchase								
合計		183,656,700.00	90,982,514.31	416,700.00	-	16,201,337.37	108,458,823.06	75,197,876.94	
Total									

14. 長期待攤費用

14. Long Term Deferred Expenses

項目	原始發生額	二零零一年	本期增加	本期攤銷	累計攤銷	二零零二年	剩餘攤
							銷年限
Name of project	Original amount	2001	Increase in the year	Amortization for the year	Accumulated the year	2002	Remaining period for amortisation
ENC投資匯兌損益	9,750,000.00	1,950,000.00	-	1,950,000.00	9,750,000.00	-	-
Foreign exchanges loss from investment in ENC							
大修理費用	16,540,446.10	11,026,964.10	-	5,513,482.00	11,026,964.00	5,513,482.10	1年
Major repair expenses							1 year
水電氣增容費	11,411,550.00	4,270,486.25	-	1,141,155.00	8,282,218.75	3,129,331.25	3年
Expense for increasing capacity of hydro-electricity							3 years
裝修費	1,171,015.67	-	1,171,015.67	117,101.57	117,101.57	1,053,914.10	4年
Renovation expense							4 years
其他	384,106.30	48,616.00	335,490.30	71,312.31	71,312.31	312,793.99	
Other							
合計	39,257,118.07	17,296,066.35	1,506,505.97	8,793,050.88	29,247,596.63	10,009,521.44	
Total							

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

15. 短期借款

15. Short Term Loans

借款類別		二零零二年	二零零一年	備註
Type of loan		2002	2001	Note
信用借款	Credit loans	—	—	
抵押借款	Charged loans	304,000,000.00	304,120,000.00	備註2 Note 2
保證借款	Guaranteed loans	687,800,000.00	404,450,000.00	備註3 Note 3
質押借款	Pledged loans	—	—	
合計	Total	991,800,000.00	708,570,000.00	

- (1) 上述短期借款期末餘額無已逾期未償還的情況。
- (1) No loans mentioned above were not unsettled beyond due date.
- (2) 本公司將位於南京市中山東路301號房產證分別為玄武初字第102156號、玄變字第031486號至第031493號、玄變字第031463號、第031464號、第031485號、第102154號、第102155號之所列房產，評估價值為人民幣587,808,100.00元，作為抵押，向中國工商銀行江蘇省分行營業部取得貸款人民幣304,000,000.00元，貸款期限自2002年7月31日至2003年12月12日。
- (2) The Company pledged properties located at 301 Zhong Shan Dong Lu, Nanjing with certificates of title to the property (Xuan Wu Chu Zi No.102156, Xuan Bian Zi No.031486 to 031493, Xuan Bian Zi No.031463, No.031464 No.031485 No.102154 and No.002155) and valued at RMB587,808,100.00 for a loan of RMB304,000,000.00 from Industrial and Commercial Bank of China (Jiangsu Branch) with a term from 31 July 2002 to 12 December 2003.
- (3) 本公司之母公司熊貓電子集團有限公司為本公司短期銀行借款人民幣388,000,000.00元提供擔保，本公司之關聯公司南京熊貓電視機有限公司為本公司短期銀行借款人民幣160,000,000.00元提供擔保。
- (3) Panda Electronics Group Company, the parent company of the Company, guaranteed a short term bank loan of RMB388,000,000.00 on behalf of the Company. Nanjing Panda Television Co. Ltd., an associated company of the Company, guaranteed a short term bank loan of RMB160,000,000.00 on behalf of the Company.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

16. 應付票據

16. Bills Payable

票據種類 Types of Bills	二零零二年 2002	二零零一年 2001	備註 Note
銀行承兌匯票 Bank bills	132,989,950.00	59,313,420.00	2003年度到期 Due in 2003
商業承兌匯票 Commercial bills	1,784,000.00	26,000,000.00	2003年度到期 Due in 2003
合計 Total	134,773,950.00	85,313,420.00	

期末應付票據中無持本公司5%及5%以上表決權股份的股東單位的應付票據款。

Bills payable did not include any amount due from holders will 5% or above shareholding (with voting power) of the Company.

17. 應付賬款、預收賬款

17. Accounts Payable and Receipts in Advance

項目 Item	二零零二年 2002	二零零一年 2001	備註 Note
應付賬款 Accounts payable	181,179,055.34	66,221,625.63	賬齡超過3年的金額為3,541,152.83 Amount with the age exceeding 3 years was RMB3,541,152.83
預收賬款 Receipts in advance	26,872,494.48	24,441,673.49	
合計 Total	208,051,549.82	90,663,299.12	

期末應付賬款中不含持本公司5%及5%以上表決權股份的股東單位的應付款。

Closing balance of accounts payable did not include any amounts due from holders with 5% or above shareholding (with voting power) of the Company.

期末預收賬款中不含持本公司5%及5%以上表決權股份的股東單位的預收款。

Closing balance of receipts in advance did not include any amounts due from holders with 5% or above shareholding (with voting power) of the Company.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

18. 應付工資

18. Salaries Payable

本公司期末應付工資餘額1,883,097.00元，其中無屬於拖欠或工效掛鉤性質的應付工資。

Closing balance of salaries payable was RMB1,883,097.00. There were no salaries payable which were overdue or paid based on performance.

19. 應交稅金

19. Taxes Payable

稅種 Type		二零零二年 2002 人民幣元 RMB	二零零一年 2001 人民幣元 RMB
增值稅	Value added tax (VAT)	33,161,099.27	35,172,549.13
營業稅	Sales tax	5,488,453.92	4,094,329.31
城市維護建設稅	City maintenance tax	18,847,784.04	19,210,867.66
企業所得稅	Enterprise income tax	1,993,826.65	2,532,831.57
個人所得稅	Personal income tax	(648,591.59)	(772,132.71)
房產稅	Property tax	3,257,283.31	2,857,289.02
土地使用稅	Land use tax	661,468.72	772,000.00
消費稅	Consumption tax	25,312.01	—
車船使用稅	Transportation tax	5,780.00	5,780.00
印花稅	Stamp duty	353.18	(4,363.44)
合計	Total	62,792,769.51	63,869,150.54

20. 其他應交款

20. Other charges

項目 Items		二零零二年 2002	計繳標準 Rate
教育費附加		5,662,991.21	流轉稅的4%
Education surcharge			4% of current tax
住房公積金		816,616.17	
Housing surplus reserve			
合計	Total	6,479,607.38	

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

21. 其他應付款

21. Other Payables

(1) 期末其他應付款餘額為159,960,487.42元，其中含欠持本公司5%及5%以上表決權股份的股東單位的應付款26,124,562.62元。

(1) The year end balance of other payables was RMB159,960,487.42 of which RMB26,124,562.62 was due from holders with 5% or above shareholding (with voting power) of the Company.

(2) 期末大額其他應付款的明細情況如下：

(2) Details of the year end balance of other payables in large amount are as follows:

單位名稱 Name of units	欠款金額 Outstanding amounts	賬齡 Age	性質或內容 Nature
江蘇天創通訊實業有限公司 Jiangsu Tianchuang Communication Industrial Co. Ltd.	30,600,000.00	1年以內 Within 1 year	保證金 Deposit
熊貓電子集團有限公司 Panda Electronic Group Ltd	36,219,162.62	1年以內 Within 1 year	往來款 Currant account
南京港泰電子有限公司 Nanjing Cantai Electronic Co.	6,000,000.00	1-2年 1 to 2 years	擔保保證金 Guarantee deposit
南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	2,000,000.00	1年以內 Within 1 year	借款 Loans
合計 Total	74,819,162.62		

(3) 賬齡超過3年的大額其他應付款主要是其他公司代墊款項。

(3) Other payables in large amount with the age exceeding 3 years were mainly prepayments from other companies.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

22. 預提費用

22. Accrued Expenses

費用類別 Item	二零零二年 2002	二零零一年 2001	期末結存餘額原因 Nature of closing balance
各中介機構費用 Intermediaries fee	2,000,000.00	2,527,289.67	應付未付之中介機構費用 Outstanding intermediaries fee payable
利息 Interest	1,665,844.28	175,560.00	應付未付之借款利息 Outstanding loan interest payable
租金 Rent	501,843.80	980,837.38	應付未付之房租 Outstanding rent payable
加工費 Processing fee	126,594.07	140,988.58	未結算之加工費 Outstanding processing fee
水電費 Water and electricity fee	62,489.69	817,840.81	應付未付之水電費 Outstanding water and electricity payable
技術開發費 Technology development fee	—	2,857,232.27	
保險費 Insurance premium	—	991,075.11	
其他 Other	1,015,559.89	879,835.08	
合計 Total	5,372,331.73	9,370,658.90	

23. 遞延稅款貸項

23. Deferred tax loans

種類 Item		二零零二年 2002	二零零一年 2001
接受非現金資產未來應交所得稅	Income tax payable arising from receipt of non-cash assets	11,550.64	11,550.64

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

24. 少數股東權益

24. Minority equity

少數股東名稱 Name of minority shareholders	少數股權比例 Share of minority equity	二零零二年 2002	二零零一年 2001
馬志平 Ma Zhiping	49%	47,675,404.42	—
南京白下區石門坎鎮工業公司	28.06%	8,406,160.29	8,406,160.29
香港天行聯合科技有限公司	50%	4,996,801.64	—
香港熊貓電子(香港)有限公司 Panda Electronic HK Co. Ltd.	28%	3,878,687.86	4,757,208.55
香港信成實業發展有限公司	28%	3,425,249.88	948,929.13
其他 Other		12,227,877.26	9,300,900.91
合計 Total		80,610,181.35	23,413,198.88

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

25. 股本

25. Share Capital

(1) 本公司股份均為普通股，每股面值人民幣1元，股本結構如下(單位：股)：

(1) Shares of the Company are ordinary shares of RMB1 each. The shareholding structure (unit: share) is as follows:

項目	二零零一年	本期變動增減(+,-)				小計	二零零二年
		發行新股	配股	送股	轉股		
Items	2001	New issue	Allotment	Bonus issue	Share transfer	Sub-total	2002
一、尚未流通股份							
1. Non-circulating shares:							
1. 發起人股份	355,015,000.00	-	-	-	-	-	355,015,000.00
1. Promoter's shares							
其中：國家擁有股份	355,015,000.00	-	-	-	-	-	355,015,000.00
including: state owned shares							
境內法人持有股份	-	-	-	-	-	-	-
Domestic legal person shares							
外資法人持有股份	-	-	-	-	-	-	-
Overseas legal person shares							
其他	-	-	-	-	-	-	-
Others							
2. 募集法人股	-	-	-	-	-	-	-
2. Legal person shares							
3. 內部職工股	-	-	-	-	-	-	-
3. Employee shares							
4. 優先股或其他	-	-	-	-	-	-	-
4. Preference shares or others							
尚未流通股份合計	355,015,000.00	-	-	-	-	-	355,015,000.00
Sub-total of non-circulating shares							

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

25. 股本 (續)

25. Share Capital (continued)

(1) 本公司股份均為普通股，每股面值人民幣1元，股本結構如下(單位：股)(續)：

(1) Shares of the Company are ordinary shares of RMB1 each. The shareholding structure (unit: share) is as follows (continued):

項目	二零零一年	本期變動增減(+,-)				小計	二零零二年
		發行新股	配股	送股	轉股		
Items	2001	New issue	Allotment	Bonus issue	Share transfer	Sub-total	2002
二、已流通部分							
2. Circulating shares:							
1. 境內上市人民幣普通股	58,000,000.00	-	-	-	-	-	58,000,000.00
1. Domestic listed RMB ordinary shares							
2. 境內上市外資股	-	-	-	-	-	-	-
2. Domestic listed foreign shares							
3. 境外上市外資股	242,000,000.00	-	-	-	-	-	242,000,000.00
3. Overseas listed foreign shares							
4. 其他	-	-	-	-	-	-	-
4. Others							
已流通股份合計	300,000,000.00	-	-	-	-	-	300,000,000.00
Total for circulating share							
三、股份總額	655,015,000.00	-	-	-	-	-	655,015,000.00
3. Total number of shares							

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

25. 股本 (續)

25. Share Capital (continued)

(2) 本公司股東名稱、股份性質、持股數量及其變動情況如下(單位:股):

(2) Names of shareholders, natures of shares, shareholding and changes are as follows:

股東名稱或股份類別		股份性質	二零零一年	二零零二年
Name of shareholders or class of shares		Nature of shares	2001	2002
熊貓電子集團有限公司	Panda Electronics Group Limited	發起人股份 Promoter's shares	355,015,000.00	355,015,000.00
境內上市人民幣普通股	Domestic listed RMB ordinary shares	流通A股 Circulating A shares	58,000,000.00	58,000,000.00
境內上市外資股	Domestic listed foreign share	—	—	—
境外上市外資股	Overseas listed foreign shares	流通H股 Circulating H shares	242,000,000.00	242,000,000.00
合計	Total		655,015,000.00	655,015,000.00

26. 資本公積

26. Capital Reserve

項目		二零零一年	本期增加	本期減少	二零零二年
Item		2001	Increase in the year	Decrease in the year	2002
股本溢價	Share premium	478,386,846.10	—	—	478,386,846.10
接受捐贈非現金資產準備	Provision for acceptance of non-cash asset donation	34,034.50	—	—	34,034.50
接受現金捐贈	Cash donation	—	—	—	—
股權投資準備	Provision for equity investment	23,451.31	—	—	23,451.31
撥款轉入	Fund transfer	—	—	—	—
外幣資本折算差額	Difference in translation of foreign capital	—	—	—	—
其他資本公積	Other capital reserve	78,165.37	—	—	78,165.37
其他	Others	—	94,042.64	—	94,042.64
合計	Total	478,522,497.28	94,042.64	—	478,616,539.92

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、 合併會計報表主要項目註釋 (續) 5. Notes to the Consolidated Financial Statements (continued)

27. 盈餘公積

27. Surplus Reserve

項目		二零零一年	本期增加	本期減少	二零零二年
Item		2001	Increase for the year	Decrease for the year	2002
法定盈餘公積	Statutory surplus reserve	79,335,096.48	-	-	79,335,096.48
任意盈餘公積	Discretionary surplus reserve	70,376,641.33	-	-	70,376,641.33
法定公益金	Statutory public welfare fund	38,425,804.72	-	-	38,425,804.72
其他	Others	-	-	-	-
合計	Total	188,137,542.53	-	-	188,137,542.53

28. 未分配利潤

28. Undistributed Profit

項目		二零零二年	二零零一年
Item		2002	2001
期初未分配利潤	Opening undistributed profit	(382,597,950.40)	(525,430,817.08)
加： 期初未分配利潤調整	Add: opening undistributed profit adjustment	-	(36,586,546.51)
調整後期初未分配利潤	Adjusted opening undistributed profit	(382,597,950.40)	(562,017,363.59)
加： 本年淨利潤	Add: net profit for the year	91,184,949.90	179,419,413.19
減： 提取法定盈餘公積金	Less: transfer to statutory surplus reserve	-	-
提取任意盈餘公積金	transfer to discretionary surplus reserve	-	-
提取法定公益金	transfer to statutory public welfare fund	-	-
分配普通股股利	distributed dividends for ordinary shares	-	-
轉作股本的普通股股利	capitalization of dividends for ordinary shares	-	-
期末未分配利潤	Closing undistributed profit	(291,413,000.50)	(382,597,950.40)

根據本公司第四屆董事會第九次會議通過的有關決議，二零零二年實現的利潤不進行利潤分配，該決議尚須經股東大會表決通過。

According to the relevant resolution passed at the ninth meeting of the 4th Board of Directors, realized profit for 2002 was not undistributed, subject to the approval at the annual general meeting.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

29. 主營業務收入、主營業務 成本

29. Income and Cost of Principal Activities

(1) 按行業劃分

(1) Segmented by products

收入類別 Principal activities		主營業務收入 Income from principal activities		主營業務成本 Cost of principal activities	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
移動通信產品	Mobile telecommunication products	896,282,719.46	578,055,867.51	787,411,242.48	541,398,859.40
電子資訊產品	Electronic information products	78,357,129.38	82,616,313.76	70,941,744.65	79,208,321.32
機電儀產品	Electromechanical products	112,725,704.78	92,295,751.65	93,624,664.00	73,964,701.76
衛星通信產品	Satellite telecommunication products	101,378,418.80	48,630,400.00	67,384,638.71	38,118,119.65
其他	Others	104,942,143.09	59,961,917.47	93,846,260.33	59,805,455.32
合計	Total	1,293,686,115.51	861,560,250.39	1,113,208,550.17	792,495,457.45

(2) 按地區劃分

(2) Segmented by geographical areas

地區 Regions		主營業務收入 Income from principal activities		主營業務成本 Cost of principal activities	
		二零零二年	二零零一年	二零零二年	二零零一年
		2002	2001	2002	2001
南京地區	Nanjing region	1,293,686,115.51	861,560,250.39	1,113,208,550.17	792,495,457.45
合計	Total	1,293,686,115.51	861,560,250.39	1,113,208,550.17	792,495,457.45

- (3) 本公司本期前五名客戶銷售收入總額為人民幣861,542,985.52元，佔本期主營業務收入總額的66.60%。

- (3) Sales revenue from the largest five customers totalled RMB861,542,985.52, accounting for 66.60% of total sales revenue for the year.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續) 5. Notes to the Consolidated Financial Statements (continued)

30. 其他業務利潤

30. Income From Other Activities

項目 Item		二零零二年 2002			二零零一年 2001		
		收入 Income	支出 Expense	利潤 Profit	收入 Income	支出 Expense	利潤 Profit
租金	Rents	28,986,957.57	17,423,602.18	11,563,355.39	18,751,018.88	8,657,524.27	10,093,494.61
水電費	Electronic and water expenses	8,487,014.38	6,211,466.22	2,275,548.16	—	—	—
材料銷售	Sales of raw material	3,860,596.61	3,754,091.77	106,504.84	11,633,901.26	10,047,642.74	1,586,258.52
技術服務費	Technological services fees	23,272,619.67	1,291,171.35	21,981,448.32	—	—	—
商標、土地 使用費	Trademark and land use fees	2,549,430.00	141,493.37	2,407,936.63	—	—	—
勞務收入	Labor income	1,445,402.46	2,135,651.44	(690,248.98)	8,976,300.84	7,487,701.84	1,488,599.00
其他收入	Other income	7,337,922.76	2,803,022.15	4,534,900.61	2,597,623.55	238,499.92	2,359,123.63
合計	Total	75,939,943.45	33,760,498.48	42,179,444.97	41,958,844.53	26,431,368.77	15,527,475.76

31. 財務費用

31. Financial Expenses

項目 Item		二零零二年 2002	二零零一年 2001
利息支出	Interest expenses	53,153,530.10	48,998,662.49
減：利息收入	Less: Interest income	3,987,048.48	4,422,227.91
加：匯兌損失	Add: Exchange loss	34,103.16	18,134.33
減：匯兌收益	Less: Exchange gain	—	—
加：其他支出	Add: Other expenses	262,272.88	196,566.47
合計	Total	49,462,857.66	44,791,135.38

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

32. 投資收益

32. Investment Income

(1) 投資收益明細如下：

(1) Details of investment income are as follows:

項目 Item		二零零二年 2002	二零零一年 2001
股票投資收益	Income from equity investment	12,688,001.05	3,009,943.19
債權投資收益	Income from debenture	12,727,777.00	—
其中：債券收益	Including: income from debenture	12,727,777.00	—
委託貸款收益	income from entrusted loans	—	—
其他債券投資收益	income from other debenture investment	—	—
聯營、合營公司 分配來的利潤	Profit from joint venture and associated companies	—	—
期末按權益法調整 分享被投資公司淨利潤	Share of net profit from invested companies after adjustment by equity method at year end	116,731,742.08	289,014,126.80
股權投資差額攤銷	Equity investment difference in amortisation	(799,794.13)	(321,953.25)
股權轉讓收益	Gain on equity transfer	(1,068,269.29)	(1,783,178.09)
短期投資跌價準備	Provision for diminution in value on short term investment	—	(8,887,001.05)
長期投資跌價準備	Provision for diminution in value on long term investment	—	(3,463,465.36)
委託貸款減值準備	Provision for diminution in value on entrusted loans	—	—
合計	Total	140,279,456.71	277,568,472.24

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、 合併會計報表主要項目註釋 (續)

5. Notes to the Consolidated Financial Statements (continued)

32. 投資收益 (續)

32. Investment Income (continued)

(2) 期末按權益法調整分享被投資公司淨利潤的明細如下：

(2) Details of share of net profit from invested companies after adjustment by equity method at year end are as follows:

被投資公司名稱 Name of invested companies	二零零二年 2002	二零零一年 2001	備註 Note
南京愛立信熊貓通信有限公司 Nanjing Ericsson Panda Communication Company Limited	92,744,705.61	260,157,652.28	
南京麥克賽爾熊貓移動終端有限公司 Nanjing Microcell Panda Mobile Terminals Co., Ltd.	(3,519,600.00)	22,901,935.70	
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Co. Ltd	7,106,156.13	5,273,623.98	
北京愛立信移動通信有限公司 Beijing Ericsson Mobile Communication Limited	21,347,486.20	—	
江蘇省軟件產業股份有限公司 Jiangsu Software Industrial Co. Ltd	(1,034,436.37)	(1,279,901.69)	
南京夏普電子有限公司 Nanjing Sharp Electronics Co.	3,755,121.63	2,904,054.30	
恩貝爾電池(南京)有限公司 MPOWER Batteries (Nanjing) Ltd.	(1,769,399.27)	(1,089,772.34)	
南京熊貓日立科技有限公司 Nanjing Panda Hitachi Technology Co. Ltd	(1,720,660.99)	(185,755.67)	
其他 Others	(177,630.86)	332,290.24	
合計 Total	116,731,742.08	289,014,126.80	

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續)

32. 投資收益 (續)

(3) 經普華永道中天會計師事務所審計，本公司之聯營公司南京愛立信熊貓通信有限公司2002年實現淨利潤224,155,591元，本公司按股權比例實現投資收益92,744,705.61元。經普華永道張陳會計師事務所審計，本公司之聯營公司北京愛立信移動通信有限公司2002年10至12月實現淨利潤106,737,430元(見附註十二)，本公司按股權比例實現投資收益21,347,486.00元。

(4) 上述投資收益匯回不存在重大限制。

33. 營業外收入

項目 Item		二零零二年 2002	二零零一年 2001
處置固定資產淨收益	Net gain from disposal of fixed assets	935,683.16	225,857.25
非貨幣性交易收益	Gain from non-monetary transactions	1,056,223.85	—
出售無形資產收益	Gain from disposal of intangible assets	—	41,667,803.77
罰款淨收入	Net gain from fine payments	17,909.82	—
其他	Others	97,747.98	300,175.73
合計	Total	2,107,564.81	42,193,836.75

5. Notes to the Consolidated Financial Statements (continued)

32. Investment Income (continued)

(3) According to the auditing of PricewaterhouseCoopers Zhong Tian Shanghai, Nanjing Panda Ericsson Communication Co., Ltd. ("ENC"), an associated company of the Company, realized net profit for the year 2002 amounting to RMB 224,155,591. As such, the Company received RMB92,744,705.61 of investment income from ENC based on its equity interest in ENC. According to the auditing of 普華永道張陳會計師事務所, Beijing Ericsson Mobile Communication Limited ("BMC"), an associated company of the Company, realized net profit between October and December 2002 amounting to RMB 106,737,430 (Please refer to note 10). As such, the Company received RMB21,347,486.00 of investment income from BMC based on its equity interest in BMC.

(4) There are no significant limitations on remittance of income from the above investments.

33. Non-operating income

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、 合併會計報表主要項目註釋 (續) 5. Notes to the Consolidated Financial Statements (continued)

34. 營業外支出

34. Non-operating Expenses

項目 Item		二零零二年 2002	二零零一年 2001
國家水利基金	State irrigation works fund	300,000.00	—
處置固定資產淨損失	Net loss from disposal of fixed asset	1,806,251.48	3,191,334.58
地方基金	Local fund	493,408.55	611,601.23
罰款支出	Net fine payment expenses	98,145.01	374,983.44
捐贈支出	Donation expenses	169,530.00	328,362.00
其他	Other	218,672.53	464,691.84
合計	Total	3,086,007.57	4,970,973.09

35. 收到的其他與經營活動有關的現金 35. Other operation related cash received

項目 Item		二零零二年 2002
國家重點技術改造項目國債專項資金	National debt special fund under the State emphasis project for technological innovation	20,000,000.00

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

五、合併會計報表主要項目註釋 (續) 5. Notes to the Consolidated Financial Statements (continued)

36. 支付的其他與經營活動有關的現金 36. Cash paid for other operating activities

項目 Item		二零零二年 2002 人民幣元 RMB
技術開發費	Technology development expenses	12,711,040.51
廣告服務費	Advertising promotion expenses	27,488,602.46
業務招待費	Business entertainment fees	6,942,431.11
中介機構費用	Intermediaries fees	6,464,130.69
修理費	Repair expenses	5,092,442.78
租賃費	Lease expenses	4,219,078.05
差旅費	Travelling expenses	5,516,663.39
運輸費	Transportation expenses	4,600,799.50
辦公費	Office expenses	9,221,333.06
勞務費	Labour cost	2,886,382.65
其他	Other	7,498,524.57
合計	Total	92,641,428.77

37. 收到的其他與投資活動有關的現金 37. Cash received for other investment activity

項目 Item		二零零二年 2002 人民幣元 RMB
風險抵押金	Risk deposit	30,600,000.00

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋

1. 應收賬款

(1) 應收賬款賬齡如下：

項目	金額	二零零二年		二零零一年		
		比例%	壞賬準備	金額	比例%	壞賬準備
Item	Amount	Percentage %	Provision for bad debts	Amount	Percentage %	Provision for bad debts
1年以內	6,586,375.38	68.80	222,435.22	17,605,786.46	78.65	254,952.86
1-2年	2,604,498.39	27.20	161,612.53	4,308,383.14	19.25	97,676.38
2-3年	267,630.04	2.80	80,197.63	388,616.68	1.74	31,757.66
3年以上	115,077.83	1.2	63,978.92	81,754.56	0.36	46,231.13
合計	9,573,581.64	100	528,224.30	22,384,540.84	100	430,618.03

壞賬準備的計提比例參見附註二、9。

Please refer to note 2(9) for percentage of provision for bad debts.

(2) 期末應收賬款中不含持本公司5%及5%以上表決權股份的股東單位欠款。

(2) Closing balance did not include any amount due from holders with 5% or above shareholding (with voting power) in the Company.

(3) 期末欠款金額前五位的應收賬款合計數為4,206,369.40元，佔應收賬款總額的43.94%。

(3) The biggest 5 account receivables totaled RMB4,206,369.40, accounting for 43.94% of the total account receivables for the year.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

2. 其他應收款

2. Other receivables

(1) 其他應收款賬齡如下：

(1) The ageing analysis of other receivables is as follows:

項目		二零零二年			二零零一年		
		金額	比例%	壞賬準備	金額	比例%	壞賬準備
Item		Amount	Percentage %	Provision for bad debts	Amount	Percentage %	Provision for bad debts
1年以內	Within 1 year	533,487,295.40	89.45	974,749.10	54,471,854.66	46.66	235,294.09
1-2年	1-2 years	3,708,159.20	0.62	33,736.80	14,861,292.17	12.73	2,095,701.19
2-3年	2-3 years	1,926,438.00	0.32	—	3,287,560.45	2.82	801,265.28
3年以上	More than 3 year	57,267,622.68	9.61	28,015,663.39	44,128,327.75	37.79	4,047,603.22
合計	Total	596,389,515.28	100.00	29,024,149.29	116,749,035.03	100.00	7,179,863.78

壞賬準備的計提比例參見附註二、9。

Please refer to note 2(9) for percentage of provision for bad debts.

(2) 期末其他應收款中含持本公司5%及5%以上表決權股份的股東單位欠款3,319,925.75元。

(2) Other receivables were RMB3,319,925.75 due from holders with 5% or above shareholding (with voting power) in the Company at year end.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

2. 其他應收款 (續)

2. Other receivables (continued)

(3) 期末欠款金額前五位的其他應收款合計數為485,728,873.12元，佔其他應收款總額的81.44%。

(3) The biggest 5 other receivables totaled RMB485,728,873.12, accounting for 81.44% of the total other receivables for the year.

欠款單位	金額	款項性質
Units in arrears	Outstanding amount	Nature
南京熊貓通信發展有限公司	290,000,000.00	借款
Nanjing Panda Communications Development Co., Ltd.		Loans
南京熊貓移動通信設備有限公司	140,000,000.00	借款
Nanjing Panda Mobile Communication Equipment Co., Ltd.		Loans
熊貓國際通信系統有限公司	21,958,380.40	借款
Nanjing Panda International Telecommunication System Co. Ltd.		Loans
南京麥克賽爾熊貓移動終端有限公司	20,783,662.00	技術服務費
Nanjing Microcell Panda Mobile Terminals Co., Ltd.		Technological service fees
熊貓辰光電子有限公司	12,986,830.72	往來
Nanjing Panda Chenguang Electronic Co. Ltd.		Current
合計	485,728,873.12	Total

3. 長期股權投資

3. Long term equity investment

(1) 長期股權投資

(1) Long term equity investment

		二零零二年		二零零一年	
		2002	2002	2001	2001
		投資金額	減值準備	投資金額	減值準備
		Investment amount	Provision for impairment	Investment amount	Provision for impairment
股票投資	Share investment	—	—	—	—
其他股權投資	Other equity investment	809,822,549.93	3,463,465.36	925,660,744.50	3,463,465.36
股權投資差額	Difference in equity investment	4,558,045.73	—	2,670,527.73	—
合計	Total	814,380,595.66	3,463,465.36	928,331,272.23	3,463,465.36
股權投資淨額	Net equity investment	810,917,130.30	—	924,867,806.87	—

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續) 6. Notes to the Financial Statements of the Holding Company (continued)

3. 長期股權投資 (續) 3. Long term equity investment (continued)

(2) 其他股權投資

(2) Other equity investment

被投資單 位名稱	經營期限	所佔 比例(%)	初始 投資金額	本期 權益調整	累計 權益調整	期末餘額	期末減 值準備	期初減 值準備
Name of invested companies	Operating period	Share of interest (%)	Initial investment amount	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	Opening provision for impairment	Closing provision for impairment
南京熊貓機電 設備廠 Nanjing Panda Mechanical Engineering Plant	1999.05- 2023.12	99.00	30,042,016.46	(2,297,950.74)	(976,276.95)	29,065,739.51	-	-
南京熊貓儀器 儀錶有限公司 Nanjing Panda Appliance & Apparatus Co. Ltd.	2000.09- 2020.09	70.00	700,000.00	1,376,356.04	1,156,065.02	1,856,065.02	-	-
南京熊貓電子 物資有限公司 Nanjing Panda Electronic Material Co. Ltd.	1998.05- 2028.04	94.34	500,000.00	(513,782.81)	(1,534,692.90)	(1,034,692.90)	-	-
南京熊貓電子 系統工程公司 Nanjing Panda Electronic System Engineer Corp.	1991.01-	100.00	200,000.00	-	(200,000.00)	-	-	-

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

3. 長期股權投資 (續)

3. Long term equity investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單 位名稱	經營期限	所佔 比例 (%)	初始 投資金額	本期 權益調整	累計 權益調整	期末餘額	期末減 值準備	期初減 值準備
Name of invested companies	Operating period	Share of interest (%)	Initial investment amount	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	Opening provision for impairment	Closing provision for impairment
深圳市熊貓電子 有限公司 Shenzhen Panda Electronic Co., Ltd.	1995.12- 2012.12	95.00	6,175,000.00	(14,187.01)	(2,323,050.00)	3,851,950.00	-	-
南京熊貓國際通信 系統有限公司 Nanjing Panda International Telecommunication System Co., Ltd.	1993.10- 2003.10	72.00	7,655,000.00	6,367,681.93	277,000.14	7,932,000.14	-	-
南京光華電子注塑廠 Nanjing Guanghua Electronic Plastic Installing Plant	1988.01- 2007.12	71.94	8,271,095.45	(2,006,574.24)	15,678,191.18	23,949,286.63	-	-
南京熊貓技術 裝備有限公司 Nanjing Panda Technology Equipment Co., Ltd.	1998.10-70.00 2013.10	3,500,000.00		(458,968.33)	228.80	3,500,228.80	-	-
南京熊貓信息 產業有限公司 Nanjing Panda Information Industry Co., Ltd.	1998.07-72.00 2028.07	21,000,000.00		(2,259,053.20)	(11,026,231.23)	9,973,768.77	-	-

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

3. 長期股權投資 (續)

3. Long term equity investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單 位名稱	經營期限	所佔 比例(%)	初始 投資金額	本期 權益調整	累計 權益調整	期末餘額	期末減 值準備	期初減 值準備
Name of invested companies	Operating period	Share of interest (%)	Initial investment amount	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	Opening provision for impairment	Closing provision for impairment
南京熊貓精機 有限公司 Nanjing Panda Accurate Machinery Co. Ltd	1999.02- 2018.02	50.00	2,500,000.00	547,760.28	610,121.48	3,110,121.48	-	-
南京熊貓網通 技術有限公司 Nanjing Panda Netcom Technology Co. Ltd.	2001.04- 2011.04	70.00	3,500,000.00	(1,764,588.39)	(2,315,802.57)	1,184,197.43	-	-
南京熊貓機電 製造有限公司 Nanjing Panda Mechanical Manufacturing Co. Ltd.	2001.06- 2016.06	70.00	3,500,000.00	748,882.81	806,037.03	4,306,037.03	-	-
南京華格電汽 塑業有限公司 Nanjing Huage Dian Qi Plastic Industrial Co. Ltd.	2001.12- 2011.12	60.00	3,000,000.00	265,433.53	265,433.53	3,265,433.53	-	-
南京熊貓移動通信 設備有限公司 Nanjing Panda Mobile Communication Equipment Co. Ltd.	2002.02- 2012.02	51.00	30,600,000.00	19,021,339.29	19,021,339.29	49,621,339.29	-	-

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

3. 長期股權投資 (續)

3. Long term equity investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單位名稱	經營期限	所佔比例 (%)	初始投資金額	本期權益調整	累計權益調整	期末餘額	期末減值準備	期初減值準備
Name of invested companies	Operating period	Share of interest (%)	Initial investment amount	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	Opening provision for impairment	Closing provision for impairment
南京熊貓通信發展有限公司	2002.08-2012.08	95.00	19,000,000.00	7,858,584.32	7,858,584.32	26,858,584.32	-	-
Nanjing Panda Communications Development Co., Ltd								
南京熊貓機械有限公司	2002.01-2011.11	70.00	2,100,000.00	(462,479.12)	(462,479.12)	1,637,520.89	-	-
Nanjing Panda Machinery Co., Ltd								
南京熊貓電子計量有限公司	1990.06-2012.10	70.00	700,000.00	9,690.27	9,690.27	709,690.27	-	-
南京熊貓網絡科技有限公司	2002.10-2022.10	50.00	5,000,000.00	(3,198.36)	(3,198.36)	4,996,801.64	-	-
南京熊貓系統集成有限公司	2002.09-2012.09	60.00	1,800,000.00	(81,468.37)	(81,468.37)	1,718,531.63	-	-

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

3. 長期股權投資 (續)

3. Long term equity investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單 位名稱	經營期限	所佔 比例(%)	初始 投資金額	本期 權益調整	累計 權益調整	期末餘額	期末減 值準備	期初減 值準備
Name of invested companies	Operating period	Share of interest (%)	Initial investment amount	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	Opening provision for impairment	Closing provision for impairment
南京愛立信熊貓 通信有限公司 Nanjing Ericsson Panda Communication Co., Ltd	1992.09- 2022.09	27.00	60,863,279.60	92,744,705.61	200,646,077.47	261,509,357.07	-	-
南京麥克賽爾熊貓 移動終端有限公司 Nanjing Microcell Panda Mobile Terminals Co., Ltd	1998.11- 2018.11	35.00	34,769,364.00	(3,519,600.00)	1,377,805.55	36,147,169.55	-	-
深圳市京華電子 股份有限公司 Shenzhen Jinghua Electronic Company, Shenzhen		38.03	69,687,437.75	7,106,156.13	8,371,021.33	78,058,459.08	-	-
北京愛立信移動 通信有限公司 Beijing Ericsson Mobile Communications Limited	1995.08- 2015.08	20.00	83,967,206.77	21,347,486.00	21,347,486.00	105,314,692.77	-	-
江蘇省軟件產業 股份有限公司 Jiangsu Software Industrial Co., Ltd	2000.12-	35.00	69,300,000.00	(1,034,436.37)	(2,314,338.06)	66,985,661.94	-	-

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

3. 長期股權投資 (續)

3. Long term equity investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單 位名稱	經營期限	所佔 比例 (%)	初始 投資金額	本期 權益調整	累計 權益調整	期末餘額	期末減 值準備	期初減 值準備
Name of invested companies	Operating period	Share of interest (%)	Initial investment amount	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	Opening provision for impairment	Closing provision for impairment
英特納(南京)通信 天線系統有限公司 Intenna (Nanjing) Co., Ltd	2000.12-	35.00	1,750,000.00	(242,668.69)	(385,816.89)	1,364,183.11	-	-
南京夏普電子 有限公司 Nanjing Sharp Electronic Co., Ltd	1996.03- 2026.03	30.00	61,425,420.00	3,755,121.63	8,751,166.94	70,176,586.94	-	-
南京凌雲信息 有限公司 Nanjing Lingyun Information Co., Ltd	1998.08- 2008.08	30.00	150,000.00	(19,813.24)	(85,087.55)	64,912.45	-	-
恩貝爾電池(南京) 有限公司 Mpower Batteries (Nanjing) Co., Ltd	2001.04-	40.00	4,200,000.00	(1,769,399.27)	(2,859,171.61)	1,340,828.39	-	-
南京熊貓田村通信 電源設備有限公司 Nanjing Panda Tamura Communication Equipment Co., Ltd	2001.07- 2011.07	50.00	3,310,800.00	152,074.49	152,074.49	3,462,874.49	-	-

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

3. 長期股權投資 (續)

3. Long term equity investment (continued)

(2) 其他股權投資 (續)

(2) Other equity investment (continued)

被投資單 位名稱	經營期限	所佔 比例(%)	初始 投資金額	本期 權益調整	累計 權益調整	期末餘額	期末減 值準備	期初減 值準備
Name of invested companies	Operating period	Share of interest (%)	Initial investment amount	Equity adjustment for the period	Accumulated equity adjustment	Closing balance	Opening provision for impairment	Closing provision for impairment
南京熊貓日立 科技有限公司 Nanjing Panda Hitachi Technology Co., Ltd	2001.11-	49.00	6,533,170.00	(1,720,660.99)	(1,911,414.69)	4,621,755.31	-	-
南京熊貓巨能 小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance Co., Ltd	2002.05- 2022.05	51.00	510,000.00	-	-	510,000.00	-	-
按成本法反映的 其他投資 Other investment reflected at cost			3,763,465.36	-	-	3,763,465.36	3,463,465.36	3,463,465.36
合計	Total		549,973,255.39	143,132,443.21	259,849,294.54	809,822,549.93	3,463,465.36	3,463,465.36

上述投資不存在投資變現及投資收益滙回的重大限制。

There are no material limitations on realization and remittance of gains arising from the aforesaid investments.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

3. 長期股權投資 (續)

(4) 股權投資差額

被投資單位名稱	初始金額	形成原因	攤銷期限	本期攤銷額	攤餘價值
Name of invested companies	Initial amount	Reasons	Amortisation period	Amortisation for the year	Closing balance
南京熊貓機電設備廠	511,756.61	收購股權價差	5年	102,351.32	307,053.97
Nanjing Panda Mechanical Engineering Plant		Difference in equity investment	5 years		
深圳市京華電子股份有限公司	2,826,403.07	收購股權價差	5年	565,280.63	1,695,841.82
Shenzhen Jinghua Electronic Co. Ltd.		Difference in equity investment	5 years		
北京愛立信移動通信有限公司	2,697,102.71	收購股權價差	5年	141,952.77	2,555,149.94
Beijing Ericsson Mobile Communication Limited		Difference in equity investment	5 years		
合計	6,035,262.39			809,584.72	4,558,045.73
Total					

4. 主營業務收入、主營業務成本

(1) 按收入種類

收入類別		主營業務收入		主營業務成本	
		Income from principal activities		Cost of principal activities	
		二零零二年	二零零一年	二零零二年	二零零一年
Items of principal activities	2002	2001	2002	2001	
移動通信產品	Mobile telecommunication products	67,527,074.94	278,005,786.33	67,587,072.73	275,626,337.91
機電儀產品	Electromechanical products	-	3,856,247.07	-	3,531,608.49
衛星通信產品	Satellite telecommunication products	101,378,418.80	48,630,400.00	67,384,638.71	38,118,119.65
其他	Others	30,461,612.84	20,903,377.46	29,280,189.68	24,369,376.44
合計	Total	199,367,106.58	351,395,810.86	164,251,901.12	341,645,442.49

- (2) 母公司本期前五名客戶銷售收入總額為人民幣158,653,331.82元，佔本期主營業務收入總額的79.58%。
- (2) The aggregate sales revenues from the five largest clients of the holding company for the year amounted to RMB 158,653,331.82, accounting for 79.58% of the total income from principal activities for the year.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續) 6. Notes to the Financial Statements of the Holding Company (continued)

5. 投資收益 5. Investment Income

(1) 投資收益明細如下：

(1) Details of investment income are as follows:

項目 Item		二零零二年 2002	二零零一年 2001
股票投資收益	Income from equity investment	—	1,312,000.00
債權投資收益	Income from debenture	9,502,777.00	—
其中：債券收益	Including: income from debenture	9,502,777.00	—
委託貸款收益	income from entrusted loans	—	—
其他債券投資收益	income from other debenture	—	—
聯營、合營公司 分配來的利潤	Profit from joint venture and associated companies	—	—
期末按權益法調整分享 被投資公司淨利潤	Share of net profit from invested companies after adjustment by equity method at year end	143,008,849.24	273,498,063.98
股權投資差額攤銷	Equity investment difference amortisation	(809,584.72)	(667,631.95)
股權轉讓收益	Gain on equity transfer	(1,068,269.29)	(1,783,178.09)
短期投資跌價準備	Provision for diminution in value on short term investment	—	—
長期投資跌價準備	Provision for diminution in value on long term investment	—	(3,463,465.36)
委託貸款減值準備	Provision for diminution in value on entrusted loans	—	—
合計	Total	150,633,772.23	268,895,788.58

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

5. 投資收益 (續)

5. Investment Income (continued)

(2) 期末按權益法調整分享被投資公司淨利潤的明細如下：

(2) Share of net profit from invested companies after adjustment by equity method at year-end is the following:

被投資公司名稱 Name of invested companies	二零零二年 2002	二零零一年 2001	備註 Note
南京愛立信熊貓通信有限公司 Nanjing Ericsson panda Communication Co. Ltd.	92,744,705.61	260,157,652.28	
南京麥克賽爾熊貓移動終端有限公司 Nanjing Microcell Panda Mobile Terminals Co., Ltd.	(3,519,600.00)	22,901,935.70	註1 Note 1
深圳市京華電子股份有限公司 Shenzhen Jianghua Electronic Co. Ltd.	7,106,156.13	5,273,623.98	
北京愛立信移動通信有限公司 Beijing Ericsson Mobile Communication Limited	21,347,486.00	—	
江蘇省軟件產業股份有限公司 Jiangsu Software Industrial Co. Ltd.	(1,034,436.37)	(1,279,901.69)	
南京夏普電子有限公司 Nanjing Sharp Electronic Co. Ltd.	3,755,121.63	2,904,054.30	
恩貝爾電池(南京)有限公司 MPOWER Batteries (Nanjing) Ltd	(1,769,399.27)	(1,089,772.34)	
南京熊貓日立科技有限公司 Nanjing Panda Hitachi Technology Co. Ltd.	(1,720,660.99)	(185,755.67)	
南京熊貓機電設備廠 Nanjing Panda Mechanical Engineering Plant	(2,297,950.74)	1,137,324.12	
南京熊貓儀器儀錶有限公司 Nanjing Panda Appliance & Apparatus Co. Ltd.	1,376,356.04	468,500.61	
南京熊貓電子物資有限公司 Nanjing Panda Electronic Material Co. Ltd.	(513,782.81)	(252,519.99)	
南京熊貓國際通信系統有限公司 Nanjing Panda International Telecommunication System Co. Ltd.	6,367,681.93	(6,037,077.71)	
南京光華電子注塑廠 Nanjing Guanghua Electronic Plastic Installing Plant	(2,006,574.24)	(7,579,614.37)	
南京熊貓技術裝備有限公司 Nanjing Panda Technology Equipment Co. Ltd.	(458,968.33)	757,117.18	
南京熊貓信息產業有限公司 Nanjing Panda Information Industry Co. Ltd.	(2,259,053.20)	(3,040,430.37)	
南京熊貓精機有限公司 Nanjing Panda Accurate Machinery Co. Ltd.	547,760.28	415,741.30	

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

六、 母公司會計報表主要項目註釋 (續)

6. Notes to the Financial Statements of the Holding Company (continued)

5. 投資收益 (續)

5. Investment Income (continued)

- (2) 期末按權益法調整分享被投資公司淨利潤的明細如下 (續)：

- (2) Share of net profit from invested companies after adjustment by equity method at year-end is the following (continued):

被投資公司名稱 Name of invested companies	二零零二年 2002	二零零一年 2001	備註 Note
南京熊貓網通技術有限公司 Nanjing Panda Netcom Technology Co. Ltd.	(1,764,588.39)	(551,214.18)	
南京熊貓機電製造有限公司 Nanjing Panda Mechanical Manufacturing Co. Ltd.	748,882.81	381,028.12	
南京華格電汽塑業有限公司 Nanjing Huage Dian Qi Plastic Industrial Co. Ltd.	265,433.53	—	
南京熊貓移動通信設備有限公司 Nanjing Panda Mobile Communication Equipment Co. Ltd.	19,021,339.29	—	
南京熊貓通信發展有限公司 Other	7,858,584.32	—	
其他 Other	(785,643.99)	(882,627.29)	
合計 Total	143,008,849.24	273,498,063.98	

- (3) 上述投資收益匯回不存在重大限制。

- (5) There are no significant limitations on remittance of income from the above investments.

七、 母子公司會計政策不一致對合併會計報表的影響

7. Influence on the consolidated financial statement from the inconsistency of accounting policies of the holding company and the subsidiary

當子公司與母公司會計政策不一致，在編制合併會計報表時已按母公司會計政策進行調整。

In the event there is an inconsistency of accounting policies between the holding company and the subsidiary, adjustment is made according to the accounting policy of the holding company for the preparation of the consolidated financial statement.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

八、關聯方關係及其交易

8. Relationship and transactions with related parties

(一) 關聯方關係

(1) Related parties

1. 存在控制關係的關聯方

1. Related parties with controlling relationship

企業名稱	註冊地址	主營業務	與本公司關係	經濟性質	法定代表人
Name of company	Place of registration	Principal activities	Relationship with the Company	Legal nature	Legal representative
熊貓電子集團有限公司 Panda Electronic Group Ltd.	南京市 Nanjing	無線電通信設備等 Wireless telecommunication equipment	母公司 Holding company	國有 State-owned	奚永明 Xi Yungming

2. 存在控制關係的關聯方的註冊資本及其變化

2. Registered capital and its changes regarding related parties with controlling relationship

關聯方名稱	二零零一年	本期增加	本期減少	二零零二年
	2001	Increase in the period	Decrease in the period	2002
熊貓電子集團有限公司 Panda Electronic Group Ltd.	980,000,000.00	-	-	980,000,000.00

3. 存在控制關係的關聯方的所持股份及其變化

3. Shareholding and its change regarding related parties with controlling relationship

關聯方名稱	持股金額		持股比例	
	Value of shareholding		Percentage of shareholding	
	二零零一年	二零零二年	二零零一年	二零零二年
Name of the related party	2001	2002	2001	2002
熊貓電子集團有限公司 Panda Electronic Group Ltd.	355,015,000.00	355,015,000.00	54.1995%	54.1995%

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

八、關聯方關係及其交易 (續)

8. Relationship and transactions with related parties

(一) 關聯方關係 (續)

(1) Related parties (continued)

4. 不存在控制關係的關聯方的性質

4. Related parties with non-controlling relationship

(1) 與本公司同受一母公司控制

(1) Under the same holding company as the Company

關聯方名稱	母公司 持有股份	主營業務	與本公司 關聯交易內容
Name of related parties	Shares held by the holding company	Principal activities	Related transaction with the Company
南京熊貓電子進出口公司 Nanjing Panda Electronic Import/Export Company	70%	自營和代理進出口 Agency of its own products and import and export products	代理進口 Agency of import products
南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	100%	電視機及相關產品 Televisions and related products	銷售 Sales
熊貓電子集團(公司)短通公司 Nanjing Panda Group (Company) Duantong Company	100%	無線電通信 Wireless communication	銷售、提供勞務 Sales and provision of labor
南京二十一世紀電子科技廣場有限公司	99%	信息、通訊、通信產品商貿 Information, communication and trading of communication products	提供資金 Supply of funds

(2) 本公司的合營及聯營企業

(2) Joint venture and associated companies of the Company

關聯方名稱	本公司 持有股份	主營業務	與本公司 關聯交易內容
Name of related parties	Shares held by the Company	Principal activities	Related transaction with the Company
南京愛立信熊貓通信有限公司 Nanjing Ericsson Panda Communication Co. Ltd.	27%	製造，銷售程控交換機及Base Station Production and sales of exchange and base stations	採購和銷售 Purchase and sales
南京麥克賽爾熊貓移動終端有限公司 Nanjing Microcell Panda Mobile Terminals Co. Ltd.	35%	開發、製造、生產、銷售數據通信終端設備 Development, manufacture, production and sales of data communication terminal equipment	採購 Purchase
江蘇省軟件產業股份有限公司 Jiangsu Software Industrial Co. Ltd.	35%	計算機網絡系統集成、軟件等的開發生產銷售 Integration of computer network systems; development and sales of software	租賃 Lease

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

八、關聯方關係及其交易(續)

8. Relationship and transactions with related parties

(一) 關聯方關係(續)

(1) Related parties (continued)

4. 不存在控制關係的關聯方的性質(續)

4. Related parties with non-controlling relationship (continued)

(3) 與本公司存在其他關聯關係的企業

(3) Companies with related relationship with the Company

關聯方名稱	關聯關係	與本公司 主營業務	關聯交易內容
Name of related parties	Related relationship	Principal activities	Related transaction with the Company
江蘇天創通訊實業有限公司	子公司之關聯方	通信設備	銷售
Jiangsu Tianchuang Communication Industrial Co. Ltd.	Related party with the subsidiary	Communication	Sales

(二) 關聯交易

(2) Related transactions

1. 銷售商品

1. Sales of products

關聯方名稱	二零零二年	二零零一年
Name of related parties	2002	2001
	金額	金額
	Amount	Amount
江蘇天創通訊實業有限公司	355,266,196.86	—
Jiangsu Tian Chuang Communication Industrial Co. Ltd.		
南京熊貓電視機有限公司	14,135,067.79	22,147,531.70
Nanjing Panda Television Co. Ltd.		
南京愛立信熊貓通信有限公司	62,698,390.35	278,005,786.33
Nanjing Ericsson Panda Communication Co. Ltd.		
熊貓電子集團(公司)短通公司	1,712,222.40	5,082,051.52
Panda Electronic Group (Company) Duantong Company		
熊貓電子集團有限公司	5,050,235.91	—
Panda Wireless Telecommunication Company		
合計 Total	438,862,113.31	305,235,369.55

向各關聯方銷售商品的定價政策：公平市價。

Pricing policy for products purchased from all related parties: Fair market price.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

八、關聯方關係及其交易 (續)

8. Relationship and transactions with related parties

(二) 關聯交易 (續)

(2) Related transactions (continued)

2. 採購物資

2. Purchase of materials

關聯方名稱	二零零二年	二零零一年
Name of related parties	2002	2001
	金額	金額
	Amount	Amount
南京麥克賽爾熊貓移動終端有限公司	219,092,734.70	219,016,249.81
Nanjing Microcell Panda Mobile Terminals Co., Ltd.		
南京愛立信熊貓通信有限公司	60,536,852.00	271,013,236.88
Nanjing Ericsson Panda Communications Co. Ltd.		
合計 Total	279,629,586.70	490,029,486.69

從各關聯方採購物資的定價
政策：公平市價。

Pricing policy for labour provided to all related parties:
Fair market price.

3. 提供勞務

3. Provision of labour

關聯方名稱	二零零二年	二零零一年
Name of related parties	2002	2001
	金額	金額
	Amount	Amount
熊貓電子集團(公司)短通公司	8,192,275.29	1,940,453.96
Nanjing Electronic Group (Company) Duantong Company		
南京麥克賽爾熊貓移動終端有限公司	3,953,154.56	9,262,373.69
Nanjing Microcell Panda Mobile Terminals Co., Ltd.		
合計 Total	12,145,429.85	11,202,827.65

向各關聯方提供勞務的定價
政策：公平市價。

Pricing policy for provision of labour from all related
parties: Fair market price.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

八、關聯方關係及其交易(續)

8. Relationship and transactions with related parties

(二) 關聯交易(續)

(2) Related transactions (continued)

4. 接受勞務

4. Receipt of labour

關聯方名稱 Name of related parties	二零零二年 2002 金額 Amount	二零零一年 2001 金額 Amount
熊貓電子集團有限公司 Panda Electronics Group Co. Ltd.	2,928,435.44	10,118,030.01

從關聯方接受勞務的定價政策：公平市價。

Pricing policy for receipt of labour from all related parties: Fair market price.

5. 資產出租

5. Lease of assets

關聯方名稱 Name of related parties	二零零二年 2002 金額 Amount	二零零一年 2001 金額 Amount	
江蘇省軟件產業股份有限公司 Jiangsu Software Industrial Co. Ltd.	16,696,107.80	2,250,356.00	房屋 Housing
南京麥克賽爾熊貓移動終端有限公司 Nanjing Microcell Panda Mobile Terminals Co., Ltd.	5,689,746.72	5,392,979.34	房屋 Housing
熊貓電子集團有限公司 Panda Electronics Group Co. Ltd.	800,000.00	800,000.00	土地 Land
合計 Total	23,185,854.52	8,443,335.34	

向各關聯方出租資產的定價政策：公平市價。

Pricing policy for leasing assets to all related parties: Fair market price.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

八、關聯方關係及其交易 (續)

8. Relationship and transactions with related parties

(二) 關聯交易 (續)

(2) Related transactions (continued)

6. 接受擔保

6. Acceptance of guarantee

關聯方名稱	二零零二年	二零零一年
Name of related parties	2002	2001
	金額	金額
	Amount	Amount
熊貓電子集團有限公司	388,000,000.00	291,100,000.00
Panda Electronics Group Co. Ltd.		
南京熊貓電視機有限公司	160,000,000.00	—
Panda Electronics Television Co. Ltd.		
合計	548,000,000.00	291,100,000.00
Total		

7. 商標許可使用

7. Trademark licensed usage

關聯方名稱	二零零二年	二零零一年
Name of related parties	2002	2001
	金額	金額
	Amount	Amount
南京熊貓電視機有限公司	1,549,430.00	1,355,128.00
Panda Electronics Television Co. Ltd.		

許可關聯方使用商標的定價政策：關聯方每銷售一台熊貓牌彩色電視機或影碟機，按型號每台支付人民幣2至5元不等的商標使用費。

Pricing policy for trademark licensed usage to all related parties: RMB 2 to 5 per (subject to the relevant model) each set of television or CD player sold by the related party under the brand name of "Panda".

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

八、關聯方關係及其交易(續)

8. Relationship and transactions with related parties

(二) 關聯交易(續)

(2) Related transactions (continued)

8. 提供技術服務

8. Provision of technological services

關聯方名稱	二零零二年	二零零一年
Name of related parties	2002	2001
	金額	金額
	Amount	Amount
南京麥克賽爾熊貓移動終端有限公司	22,783,662.00	—
Nanjing Microcell Panda Mobile Terminals Co., Ltd.		

定價政策：按關聯方生產銷售熊貓牌移動通信產品的數量，每台收取美元10或20的技術服務費。

Pricing policy: USD 10 to 20 per each mobile communication product sold by the related party under the brand name of "Panda" for technological services.

9. 進口代理(手續費)

9. Agency of import and export (handling charge)

關聯方名稱	二零零二年	二零零一年
Name of related parties	2002	2001
	金額	金額
	Amount	Amount
南京熊貓電子進出口公司	1,656,097.47	49,717.90
Nanjing Panda Import/Export Company		

定價政策：按代理進口合同總值的0.45%支付手續費。

Pricing policy: Handling charge is made according to 0.45% of the price as set out on the import contract.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

八、關聯方關係及其交易 (續)

8. Relationship and transactions with related parties

(三) 關聯方往來餘額

(3) Balance of accounts with related parties

關聯方名稱 Name of the related party	科目名稱 Item	二零零二年 2002	二零零一年 2001
熊貓電子集團有限公司 Panda Electronics Group Limited	應收賬款 Accounts receivable	5,639,771.00	28,578.16
	其他應付款 Other payable	26,124,562.62	34,158,303.20
	長期應付款 Long term payable	38,000,000.00	18,000,000.00
	其他應收款 Other receivable	—	30,205,210.46
	應收賬款 Accounts receivable	172,491,172.23	—
江蘇天創通訊實業有限公司 Jiangsu Tianchuang Communication Industrial Co. Ltd.	其他應付款 Other payable	30,600,000.00	—
	應收賬款 Accounts receivable	11,066,283.15	23,263,475.31
南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	其他應收款 Other receivable	6,943,449.42	3,247,091.99
	應付賬款 Accounts payable	3,253,505.54	—
	其他應付款 Other payable	2,000,000.00	—
	應收賬款 Accounts receivable	487,462.19	5,037,169.05
	應收賬款 Accounts receivable	1,143,191.77	—
南京愛立信熊貓通信有限公司 Nanjing Ericsson Panda Communication Co. Ltd.	預付賬款 Prepayment	37,186,018.51	37,266,018.51
	應付賬款 Accounts payable	38,175,179.31	1,102,998.06
	其他應收款 Other receivable	7,314,788.50	7,440,121.71
	應收賬款 Accounts payable	2,548,594.15	353,703.99
熊貓電子集團(公司)無線通信公司 PEGL Wireless Telecommunications Company	其他應收款 Other receivable	20,783,662.00	240,884.25
	應付賬款 Accounts payable	53,146,898.90	15,947,541.68
南京麥克賽爾熊貓移動終端有限公司 Nanjing Microcell Panda Mobile Terminals Co. Ltd.	應收賬款 Accounts receivable	2,548,594.15	353,703.99
	其他應收款 Other receivable	20,783,662.00	240,884.25
	應付賬款 Accounts payable	53,146,898.90	15,947,541.68

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

九、或有事項

9. Contingent Liabilities

1. 已貼現商業承兌匯票形成的或有負債

1. Contingent liabilities created as a result of discounted commercial bills

截止2002年12月31日，本公司已貼現商業承兌匯票情況如下：

As at 31 December 2002, details of the Company's discounted commercial bills were as follows:

出票單位	金額	出票日期	到期日	貼現日
Issued by	Amount	Date of issue	Maturity date	Discount date
江蘇天創通訊實業有限公司 Jiangsu Tianchuang Communication Industrial Co., Ltd.	10,000,000.00	2002.11.27	2003.03.27	2002.11.27
江蘇天創通訊實業有限公司 Jiangsu Tianchuang Communication Industrial Co., Ltd.	10,000,000.00	2002.11.25	2003.03.25	2002.11.26
南京寬頻科技有限公司 Nanjing Broadband Science & Technology Co., Ltd.	10,000,000.00	2002.08.30	2003.02.28	2002.09.02
南京寬頻科技有限公司 Nanjing Broadband Science & Technology Co., Ltd.	9,994,300.00	2002.08.30	2003.02.28	2002.09.02
南京寬頻科技有限公司 Nanjing Broadband Science & Technology Co., Ltd.	10,000,000.00	2002.08.30	2003.02.28	2002.09.02
南京寬頻科技有限公司 Nanjing Broadband Science & Technology Co., Ltd.	10,000,000.00	2002.08.30	2003.02.28	2002.09.02
合計 Total	59,994,300.00			

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

九、或有事項 (續)

2. 未決訴訟或仲裁形成的或有負債

截止2002年12月31日，本公司不存在因未決訴訟或仲裁形成的或有負債。

3. 為其他單位提供債務擔保形成的或有負債

截止2002年12月31日，本公司為下列單位提供擔保：

被擔保單位名稱	擔保事項	金額	期限
Name of parties guaranteed	Guaranteed item	Amount	Term
南京港泰電子有限公司	銀行承兌匯票	34,910,000.00	至2003.06.06止
Nanjing Cantai Electronic Co., Ltd. Bank acceptance bills	Discounted bill		As at 2003.06.06
南京中達製膜(集團)股份有限公司	銀行借款	50,000,000.00	2002.10.28-2003.10.15
Nanjing Zhongda Mode (Group) Co., Ltd.	Bank loan	Bank borrowings	
合計	Total	84,910,000.00	

4. 除存在上述或有事項外，截止2002年12月31日，本公司無其他重大或有事項。

9. Contingent Liabilities (continued)

2. Contingent liabilities from pending litigation or arbitration

As at 31 December 2002, the Company did not have any contingent liabilities created as a result of pending action or arbitration.

3. Contingent liabilities created as a result of provision of debt guarantees to other parties

As at 31 December 2002, the Company provided guarantees to the following parties:

4. As at 31 December 2002, the Company did not have any material contingent issues other than the aforesaid.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

十、承諾事項

10. Commitments

1. 約定重大對外投資支出

1. Contractual liabilities of major foreign investments

截止2002年12月31日，本公司尚有已簽訂合同但未付的約定重大對外投資支出共計人民幣5,979.50萬元，具體情況如下：

As at 31 December 2002, the Company still had expenses totaling RMB59,795,000 on contractual major foreign investments for which contracts had been signed but payments had not been made. Details are as follows:

投資項目名稱	合同投資額	已付投資額	未付投資額	備註
Name of investment project	Contractual investment amount	Investment paid	Investment unpaid	Remarks
江寧基地	63,045,000.00	5,000,000.00	58,045,000.00	意向開發
Jiangning Base development				Intended development
英特納(南京)通信天線系統有限公司	3,500,000.00	1,750,000.00	1,750,000.00	
Intenna (Nanjing) Co., Ltd.				
合計	66,545,000.00	6,750,000.00	59,795,000.00	
Total				

2. 本公司與ERON無線通訊有限公司簽訂GM200產品開發及元器件供貨協議，合同總額為美元250萬元，本公司已支付美元75萬元，尚需支付美元175萬元。

2. The Company has entered into an agreement with ERON Wireless Communication Co., Ltd. for the development of GM200 products and supply of parts and components. The total contract price is US\$2,500,000 of which US\$750,000 has been paid by the Company. The Company has still to pay US\$1,750,000.

3. 除存在上述承諾事項外，截止2002年12月31日，本公司無其他重大承諾事項。

3. As at 31 December 2002, the Company did not have any material commitments other than the aforesaid.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

十一、資產負債表日後事項

1. 截至2003年2月27日，本公司已收回江蘇天創通訊實業有限公司貸款人民幣172,491,172.23元，南京縱橫通訊有限公司貸款人民幣86,331,910.00元，上海易美通信實業公司貸款人民幣9,399,582.83元。
2. 截至2003年3月3日，本公司已收回國債投資款人民幣105,000,000.00元。
3. 截至2003年3月3日，本公司已清理預付南京熊貓電子進出口公司貸款人民幣36,170,000.00元。
4. 除上述外，本公司無其他重大資產負債表日後事項。

11. Subsequent Events

1. As at 31 December 2002, the Company recovered a loan of RMB172,491,172.23 from Jiangsu Tianchuang Communication Industrial Co., Ltd., a loan of RMB86,331,910.00 from Nanjing Zongheng Communication Co., Ltd. and a loan of RMB9,399,582.83 from Shanghai Yimei Communication Industrial Co., Ltd.
2. As at 3 March 2002, the Company recovered an amount of RMB105,000,000.00 from investment in treasury bonds.
3. As at 3 March 2002, the Company settled a loan of RMB36,170,000.00 advanced to Nanjing Panda Electronics Import & Export Co., Ltd.
4. The Company does not have any material subsequent events other than the aforesaid.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

十二、其他重要事項

1. 非貨幣性交易

本公司與南京愛立信熊貓通信有限公司(ENC)、北京愛立信移動通信有限公司(BMC)、中國普天信息產業集團公司(中國普天)、以及愛立信集團和其他獨立股東經過協商達成一致意見，對ENC和BMC進行業務和股權重組。股權重組基準日為2001年12月31日，本公司將ENC16%的股權出售予中國普天，價格為人民幣108,369,889元；另收購中國普天持有的BMC20%的股權，價格為人民幣93,108,000元，本公司已收到差價款人民幣15,261,889元。本公司董事會及涉及各方之股東以及中華人民共和國對外貿易經濟合作部已批准此兩項股權交易，但營業執照的更新等法律手續截至本報告簽發日尚未完成。本項股權交易後，本公司持有ENC的股權比例為27%，持有BMC的股權比例為20%。另各方協議從2002年10月1日起按新股權結構享受業績。本公司確認此項非貨幣性交易收益人民幣1,056,223.85元。

2. 債務重組

本公司之子公司南京熊貓國際通信系統有限公司與南京格爾科技有限公司、杭州威爾德電機有限公司、武進市辛利達電子有限公司、唐山晶源裕豐電子股份有限公司、深圳深意壓電技術有限公司和北京科瑞思特電子有限公司分別達成協議，以低於債務帳面價值的現金清償債務，本公司因此債務重組而確認的資本公積總額為人民幣94,042.64元。

12. Other Important Matters

1. Non-monetary transactions

The Company reached a unanimous consent, following consultation, with Nanjing Ericsson Panda Communication Co., Ltd. (ENC), Beijing Ericsson Mobile Communication Co., Ltd. (BMC), China Pu Tian Information Corporation (PTIC) as well as Ericsson Group and other independent shareholders for restructuring the business and equity interest of ENC and BMC. The effective date of equity interest restructuring was 31 December 2001. The Company sold 16% of the equity interest in ENC to PTIC at a price of RMB108,369,889. It also acquired 20% the equity interest held by PTIC in BMC for a price of RMB93,108,000. The Company has received a difference of RMB15,261,889. These two equity interest transactions have been approved by the Company's Board of Directors, shareholders from all parties concerned and the Ministry of Foreign Trade and Economic Cooperation of the People's Republic of China. However, legal procedures, such as the renewal of business licence, have not yet been completed as at the date of issuance of this report. Upon completion of these transactions, the Company holds 27% of equity interest in ENC and 20% of equity interest in BMC. In addition, all parties agreed that they would be entitled to operating results on the basis of the new structure of equity interest from 1 October 2002 onwards. The Company confirmed that proceeds from these non-monetary transactions were RMB1,056,223.85.

2. Debt restructuring

The Company's subsidiary Nanjing Panda International Communication Systems Co., Ltd. reached an agreement with Nanjing Ge'er Science & Technology Co., Ltd., Hangzhou Wei'erde Electrical & Mechanical Co., Ltd., Wujin Xinlida Electronics Co., Ltd., Tangshan Jingyuan Yufeng Electronics Co., Ltd., Shenzhen Shenyi Piezoelectric Technology Co., Ltd. and Beijing Kerui Site Electronics Co., Ltd. respectively for paying off debts in cash which was lower than the book value of the debts such that the Company's debts had been restructured and the total capital reserve was confirmed to be RMB94,042.64.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

十四、按境內外會計準則編制的財務報告之差異調節表(單位：人民幣千元)

本公司由於發行H股，在按《企業會計制度》編制財務報告的同時，還按《國際會計準則》編制了財務報告。本公司聘請的境外會計師事務所是浩華會計師事務所。按境內外會計準則編制的財務報告的淨資產、淨利潤的差異：

14. Table of difference adjustment for financial statements prepared according to the domestic and international accounting standards (Unit: RMB'000)

Since the Company has H-share issuance, while preparing financial statements according to the Accounting System of the People's Republic of China for Enterprises, the Company has also prepared financial statements according to the International Accounting Standard. The Company has appointed Horwath Hong Kong CPA as its overseas accountants firm. The following shows the differences in net assets and net profit prepared according to domestic and international accounting standards:

淨資產	Net assets	
按《國際會計準則》	Based on International Accounting Standard	1,043,787
加：商標費用跌價準備	Add: Provision for impairment loss in value of trademarks	(2,923)
未確認之無形資產	Unrecognized intangible assets	4,659
撇銷其他資產	Other assets written off	5,513
商譽	Goodwill	7,227
其他	Others	(4,567)
商標之攤銷	Write-off of trademarks	—
所佔聯營公司儲備	Reserve attributable to associated company	(15,006)
少數股東權益	Minority interests	(8,334)
按《企業會計制度》	Based on Accounting System of the People's Republic of China for Enterprises	1,030,356
淨利潤	Net profit	
按《國際會計準則》	Based on International Accounting Standard	98,807
加：固定資產、在建工程減值準備	Add: Provision for impairment loss in value of fixed assets and projects under construction	—
未確認之無形資產	Unrecognized intangible assets	410
其他投資之虧損	Loss in other investments	—
撇銷商譽	Write-off of goodwill	—
少數股東權益	Minority interests	(7,633)
壞賬準備撥回	Recovery of provision for bad debts	—
存貨跌價準備撥回	Decrease of provision for diminution in inventories	—
商標之攤銷	Amortization of trademarks	899
攤銷未確認之無形資產	Amortization of unrecognized intangible assets	(1,304)
攤銷其他資產	Amortization of other assets	(7,463)
所佔聯營公司盈利	Earnings attributable to associated company	5,570
其他	Others	1,899
按《企業會計制度》	Based on Accounting System of the People's Republic of China for Enterprises	91,185

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

十五、補充資料

15. Supplementary information

1. 合併會計報表主要項目變動說明

1. Explanation on changes in the consolidated financial statements

- | | |
|---|--|
| (1) 本公司期末貨幣資金為685,007,974.75，期初為165,070,274.80，期末較期初增加315%，主要原因是本公司本期融資增加、收回部分短期投資。本期收到聯營公司南京愛立信熊貓通信有限公司的分紅款。 | (1) Closing balance for cash and bank balances was RMB685,007,974.75, up 315% from opening balance of RMB165,070,274.80 mainly due to an increase in finance for the year, redemption of part of short term investments and receipt of dividends from Nanjing Ericsson Panda Communication Co. Ltd., an associated company of the Company, for the year. |
| (2) 本公司期末短期投資為97,462,000.00，期初為171,718,480.21，期末較期初減少43%是由於收回股票投資。 | (2) Closing balance for short term investments was RMB97,462,000.00, down 43% from opening balance of RMB171,718,408.21 due to redemption of share investments. |
| (3) 本公司期末應收賬款為358,869,682.41，期初為127,647,982.33，期末較期初增加173%，主要原因是本期移動通信產品銷售規模擴大，合同期內應收貨款增加。 | (3) Closing balance for accounts receivable was RMB358,869,682.41, up 173% from opening balance of RMB127,647,982.33 mainly due to expansion of sales scale of mobile phones and accounts receivable for the contract period. |
| (4) 本公司期末其他應收款為97,650,249.38，期初為63,658,562.97，期末較期初增加39%，主要原因是應收南京麥克賽爾熊貓移動終端有限公司技術服務費未收回。 | (4) Closing balance for other accounts receivable was RMB97,650,249.38, up 39% from opening balance of RMB63,658,562.97 mainly due to outstanding technological service fees due from Nanjing Microcell Panda Mobile Terminals Co., Ltd.. |
| (5) 本公司期末存貨為231,176,686.54，期初為106,836,518.13，期末較期初增加103%，主要原因是本期移動通信產品產銷規模大增導致庫存增加。 | (5) Closing balance for inventories was RMB231,176,686.54, up 103% from opening balance of RMB106,836,518.13 mainly due to an increase in inventories arising from an expansion of marketing scale of mobile communication products for the year. |

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

十五、補充資料(續)

1. 合併會計報表主要項目變動說明(續)

- (6) 本公司期末待攤費用為46,539,382.74，期初為1,046,411.99，期末較期初增加4,348%，主要原因是2002年12月支付的移動通信產品的NRE費用(非循環性成本)尚在受益期。
- (7) 本公司期末長期股權投資為637,566,046.79，期初為839,197,067.39，期末較期初減少24%，主要是由南京愛立信熊貓通信有限公司的投資收益較上年減少較多及收回上年股利。
- (8) 本公司期末短期借款為991,800,000.00，期初為708,570,000.00，期末較期初增加40%，主要原因是本公司之子公司生產規模擴大，資金需求增加。
- (9) 本公司期末應付賬款為181,179,055.34，期初為66,221,625.63，期末較期初增加174%，主要原因是本公司之子公司生產規模擴大。
- (10) 本公司期末其他應付款為159,960,487.42，期初為115,973,238.44，期末較期初增加38%，主要原因是由於收取的保證金增加及向其他單位借款增加。

15. Supplementary information (continued)

1. Explanation on changes in the consolidated financial statements (continued)

- (6) Closing balance for deferred expenses was RMB46,539,382.74, up 4,348% from opening balance of RMB1,046,411.99 mainly due to the remaining balance of non-recycled expenses ("NRE") paid in December 2002 for mobile communication products.
- (7) Closing balance for long term equity investment was RMB637,566,046.79, down 24% from opening balance of RMB839,197,067.39 mainly due to a decrease in investment income from Nanjing Ericsson Panda Communication Co. Ltd. compared to the previous year and receipt of dividends of the previous year.
- (8) Closing balance for short term loans was RMB991,800,000.00, up 40% from opening balance of RMB708,570,000.00 mainly due to an increase in demand for funds from a subsidiary of the Company.
- (9) Closing balance for accounts payable was RMB181,179,055.34, up 174% from opening balance of RMB66,221,625.63 mainly due to an expansion of production scale by a subsidiary of the Company.
- (10) Closing balance for other accounts payable was RMB159,960,487.42, up 38% from opening balance of RMB115,973,238.44 mainly due to an increase in deposit and borrowings from other companies.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)
(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

十五、補充資料(續)

1. 合併會計報表主要項目變動說明(續)

- (11) 本公司本期資本公積增加原因：本公司之子公司南京熊貓國際系統有限公司之債務重組收益。
- (12) 本公司本期主營業務收入為1,293,686,115.51，上期為861,560,250.39，本期較上期增長50%。本期成本為1,113,208,550.17，上期為792,495,457.45，本期較上期增長40%，主要原因是本公司本期移動通信產品銷售量增加且該產品的毛利率較高。
- (13) 本公司本期其他業務利潤為42,179,444.97，上期為15,527,475.76，本期較上期增長172%，主要原因是向南京麥克賽爾熊貓移動終端有限公司收取技術服務費。
- (14) 本公司本期營業費用為46,159,792.14，上期為32,500,530.90，本期較上期增長42%，主要原因是移動通信產品的廣告投入增加。
- (15) 本公司本期投資收益為140,279,456.71，上期為277,568,472.24，本期較上期度減少49%，主要原因是聯營公司南京愛立信熊貓通信有限公司本期實現利潤下降。

15. Supplementary information (continued)

1. Explanation on changes in the consolidated financial statements (continued)

- (11) Closing balance for capital reserve was higher than opening balance due to gains from debt restructuring of 南京熊貓國際系統有限公司, a subsidiary of the Company.
- (12) Income from principle activities for the year was RMB1,293,686,115.51, up 50% from RMB861,560,250.39 for the previous year; cost from principle activities for the year was RMB1,113,208,550.17, up 40% from RMB792,495,457.45 for the previous year mainly due to an increase in sales of mobile communication products and its gross profit margin.
- (13) Income from other activities for the year was RMB42,179,444.97, up 172% from RMB15,527,475.76 for the previous year mainly due to technological service fees charged by Microcell Panda Mobile Terminals Co. Ltd
- (14) Operating fee for the year was RMB46,159,792.14, up 42% from RMB32,500,530.90 for the previous year mainly due to an increase in advertisements for mobile communication products.
- (15) Investment income for the year was RMB140,279,456.71, down 49% from RMB277,568,472.24 mainly due to a decrease in realized profit from ENC, an associated company of the Company, for the period.

會計報表註釋

Notes to the Financial Statements

(按中國會計準則及制度編製) (截至二零零二年十二月三十一日止年度)

(prepared in accordance with the PRC Accounting Rules and Regulations) (For the year ended 31 December 2002)

十五、補充資料(續)

1. 合併會計報表主要項目變動說明(續)

(16) 本公司本期營業外收入為 2,107,564.81，上期為 42,193,836.75，本期較上期減少95%，主要原因是上期出售土地及地上附屬物的收益較大。

2. 按照中國證監會《公開發行證券的公司信息披露編報規則第九號—淨資產收益率和每股收益的計算及披露》的要求，本公司二零零二年度全面攤薄和加權平均計算的淨資產收益率及每股收益如下：

15. Supplementary information (continued)

1. Explanation on changes in the consolidated financial statements (continued)

(16) Non-operating income for the year was RMB2,107,564.81, down 95% from RMB42,193,836.75 mainly due to a larger amount in gains from disposal of land and structures erected thereon for the previous year.

2. In accordance with the China Securities Regulatory Commission's requirements of No. 9 of the Provisions for Disclosure and Preparation of Information by Companies with Public Offers – Calculation and Disclosure of Return on Net Assets and Earnings Per Share, the Company's fully diluted and weighted average return on net assets and earnings per share are as follows:

報告期利潤	Profit during reporting period	淨資產收益率		每股收益	
		Profit during the reporting period		Earnings per share	
		全面攤薄	加權平均	全面攤薄	加權平均
		Fully diluted	Weighted average	Fully diluted	Weighted average
主營業務利潤	Profit from principal operations	17.30%	18.10%	0.27	0.27
營業利潤	Operating profit	(2.50%)	(2.62%)	(0.04)	(0.04)
淨利潤	Net profit	8.85%	9.26%	0.14	0.14
扣除非經常性損益後的淨利潤	Net profit after extraordinary items	9.01%	9.34%	0.14	0.14