

按香港公認會計原則編制的財務報表

Financial Statements Prepared in Accordance with General Accepted Accounting Principles in Hong Kong

54	核數師報告 – 香港羅兵咸永道會計師事務所	Auditors' Report - PricewaterhouseCoopers
56	綜合損益表	Consolidated Profit and Loss Account
57	資產負債表	Balance Sheets
59	綜合現金流動表	Consolidated Cash Flow Statement
60	股權變動表	Statement of Changes in Equity
64	賬目附注	Notes to the Accounts
138	補充資料	Supplementary Information

按照中國會計準則編制的財務報表

Financial Statements Prepared in Accordance with PRC Accounting Standards

142	審計報告 – 普華永道中天會計師事務所有限公司	Auditors' Report - PricewaterhouseCoopers Zhong Tian Certified Public Accountants
143	資產負債表	Balance Sheets
145	利潤及利潤分配表	Statements of Income and Profit Appropriation
146	現金流量表	Cash Flow Statements
150	財務報表附注	Notes to the Financial Statements
238	補充資料	Supplementary Information

致青島啤酒股份有限公司 全體股東

(於中華人民共和國(“中國”)註冊成立的
中外合資股份有限公司)

本核數師已完成審核第五十六頁至第一
百三十七頁之賬目，該等賬目乃按照香
港普遍採納之會計原則編制。

董事會及核數師各自之責任

公司條例規定董事會須編制真實兼公平
之賬目。在編制該等真實兼公平之賬目
時，董事會必須採用適當之會計政策，並
且貫徹應用該等會計政策。

本核數師之責任是根據審核之結果，對
該等賬目作出獨立意見，並向股東報告。

意見之基礎

本核數師已按照香港會計師公會所頒佈
之核數準則進行審核工作。審核範圍包
括以抽查方式查核與賬目所載數額及披
露事項有關之憑證，亦包括評審董事會
於編制賬目時所作之重大估計和判斷，
所採用之會計政策是否適合貴公司與貴
集團之具體情況，及有否貫徹應用並足
够披露該等會計政策。

本核數師在策劃和進行審核工作時，均
以取得所有本核數師認為必需之資料及
解釋為目標，以便獲得充分憑證，就該等
賬目是否存有重大錯誤陳述，作出合理
之確定。在作出意見時，本核數師亦已評
估該等賬目所載之資料在整體上是否足
够。本核數師相信我們之審核工作已為
下列意見提供合理之基礎。

AUDITORS' REPORT TO THE SHAREHOLDERS OF TSINGTAO BREWERY COMPANY LIMITED

(A Sino-foreign Joint Stock Company established in the People's Republic
of China with limited liability)

We have audited the accounts on pages 56 to 137 which have been prepared
in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of directors and auditors

The Company's directors are responsible for the preparation of accounts
which give a true and fair view. In preparing accounts which give a true and
fair view it is fundamental that appropriate accounting policies are selected
and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on
those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards
issued by the Hong Kong Society of Accountants. An audit includes
examination, on a test basis, of evidence relevant to the amounts and
disclosures in the accounts. It also includes an assessment of the significant
estimates and judgements made by the directors in the preparation of the
accounts, and of whether the accounting policies are appropriate to the
circumstances of the Company and the Group, consistently applied and
adequately disclosed.

We planned and performed our audit so as to obtain all the information and
explanations which we considered necessary in order to provide us with
sufficient evidence to give reasonable assurance as to whether the accounts
are free from material misstatement. In forming our opinion we also evaluated
the overall adequacy of the presentation of information in the accounts. We
believe that our audit provides a reasonable basis for our opinion.

意見

本核數師認為，上述之賬目足以真實兼公平地顯示貴公司與貴集團於二零零二年十二月三十一日結算時之財務狀況，及貴集團截至該日止年度之盈利及現金流量，並按照《香港公司條例》披露要求而編制。

香港羅兵咸永道會計師事務所
執業會計師
香港，二零零三年四月二日

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the Company and of the Group as at 31st December 2002 and of the Group's profit and cash flows for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong, 2nd April, 2003

綜合損益表

Consolidated Profit And Loss Account

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

截至二零零二年十二月三十一日止年度 For the year ended 31st December, 2002

		附注 Note(s)	2002 人民幣千元 RMB'000	2001 人民幣千元 RMB'000 (附注 35) (Note 35)
營業額	Turnover	4, 13	6,195,197	4,692,616
主營業務成本	Cost of sales	13	(4,031,922)	(3,131,562)
主營業務利潤	Gross profit		2,163,275	1,561,054
其它收入淨額	Other revenues, net	4	97,510	117,386
銷售費用	Distribution and selling expenses		(1,129,830)	(895,715)
管理費用	General and administrative expenses		(609,881)	(483,008)
經營盈利	Profit from operations	5	521,074	299,717
財務費用	Finance costs	8	(146,661)	(136,189)
分佔聯營公司 經營(虧損)盈利	Share of (losses) profits of associated companies		(5,059)	217
除稅前盈利	Profit before taxation		369,354	163,745
稅項	Taxation	9	(109,917)	(62,892)
除稅後盈利	Profit after taxation		259,437	100,853
少數股東損益	Minority interests		(36,892)	(17,341)
股東應佔盈利	Profit attributable to shareholders	10	222,545	83,512
股息	Dividends	11	110,000	100,000
每股基本盈利	Basic earnings per share	12	人民幣 0.2225 RMB0.2225	人民幣 0.0850 RMB0.0850
每股攤薄盈利	Fully diluted earnings per share	12	不適用 n/a	不適用 n/a

資產負債表

Balance Sheets

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

於二零零二年十二月三十一日 As at 31st December, 2002

		附注 Note(s)	集團 Group		公司 Company	
			2002 人民幣千元 RMB'000	2001 人民幣千元 RMB'000 (附注 35) (Note 35)	2002 人民幣千元 RMB'000	2001 人民幣千元 RMB'000 (附注 35) (Note 35)
資產	Assets					
非流動資產	Non-current assets					
固定資產淨額	Fixed assets, net	14	5,571,972	5,550,989	1,140,504	1,195,785
在建工程	Construction-in-progress	15	208,575	206,976	70,009	90,797
無形資產淨額	Intangible assets, net	16	107,778	112,445	80,796	81,828
長期投資淨額	Long-term investments, net	17	55,163	57,081	54,209	55,306
投資於控股子公司	Investments in subsidiaries	18	-	-	1,611,622	1,588,222
投資於聯營公司	Investments in associated companies	19	28,448	33,743	6,265	6,496
商譽	Goodwill	20	131,381	77,427	-	-
負商譽	Negative goodwill	21	(102,012)	(111,975)	-	-
遞延稅項資產	Deferred tax assets	9, 26	5,101	8,396	5,101	8,396
其它長期資產	Other long-term assets	22	69,396	80,816	66,789	76,633
			6,075,802	6,015,898	3,035,295	3,103,463
流動資產	Current assets					
存貨淨額	Inventories, net	23	1,223,807	1,044,571	269,435	267,459
短期投資	Short-term investment		150	-	-	-
應收股利	Dividends receivable		-	-	10,675	14,370
應收補貼款	Subsidies receivable		4,266	1,097	-	-
應收票據	Bills receivable		65,899	25,853	71,100	4,318
應收賬款淨額	Accounts receivable, net	13, 22	167,722	151,648	175,697	170,753
應收控股子公司	Amounts due from subsidiaries	13	-	-	494,185	866,058
保證金、預付賬款 及其它應收款	Deposits, prepayments and other receivables	13	491,121	403,220	442,009	235,600
短期銀行存款	Short-term bank deposits		29,000	47,284	29,000	47,284
已抵押的銀行存款	Pledged bank deposits	25	63,205	20,932	-	-
現金及現金等價物	Cash and cash equivalents		762,166	502,110	250,656	115,022
			2,807,336	2,196,715	1,742,757	1,720,864

資產負債表(續)

Balance Sheets (Cont'd)

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

於二零零二年十二月三十一日 As at 31st December, 2002

		附注 Note(s)	集團 Group		公司 Company	
			2002 人民幣千元 RMB'000	2001 人民幣千元 RMB'000	2002 人民幣千元 RMB'000	2001 人民幣千元 RMB'000
流動負債	Current liabilities					
應付賬款	Accounts payable	13, 25	651,513	583,679	97,175	112,726
其它應付款	Other payables	13	749,383	629,716	91,386	80,819
短期借款	Short-term loans	24	2,669,481	2,496,233	946,000	1,085,500
一年內到期長期借款	Current portion of long-term loans	24	110,054	119,834	35,516	35,938
應付票據	Bills payable	25	435,628	167,278	124,376	109,810
預收貨款	Advances from customers	13	147,983	91,204	42,702	42,215
預提費用	Accruals		46,193	40,321	10,384	5,791
未交稅金	Taxes payable		119,488	121,726	(3,181)	6,623
			4,929,723	4,249,991	1,344,358	1,479,422
淨流動(負債)資產	Net current (liabilities) assets	24	(2,122,387)	(2,053,276)	398,399	241,442
總資產減流動負債	Total assets less current liabilities		3,953,415	3,962,622	3,433,694	3,344,905
長期負債	Long-term liabilities					
長期銀行借款	Long-term bank loans	24	90,644	203,349	48,219	66,620
其它長期負債	Other long-term liabilities		-	55,951	-	117
			90,644	259,300	48,219	66,737
少數股東權益	Minority interests		677,348	630,771	-	-
淨資產	Net assets		3,185,423	3,072,551	3,385,475	3,278,168
股東權益	Shareholders' equity					
股本	Share capital	27	1,000,000	1,000,000	1,000,000	1,000,000
儲備	Reserves	28	1,965,423	1,962,551	2,165,475	2,168,168
建議派發之股息	Proposed dividend	11, 28	220,000	110,000	220,000	110,000
			3,185,423	3,072,551	3,385,475	3,278,168

李桂榮 Li Gui Rong
董事 Director

金志國 Jin Zhi Guo
董事 Director