

## 20. 商譽

## 20. Goodwill

		集團 Group	
		2002	2001
		人民幣千元 RMB'000	人民幣千元 RMB'000
成本	Cost		
年初數	Beginning of year	89,168	6,444
本年增加	Additions	65,880	82,724
年末數	End of year	155,048	89,168
累計攤銷	Accumulated amortisation		
年初數	Beginning of year	(11,741)	(271)
本年攤銷	Amortisation for the year	(11,926)	(11,470)
年末數	End of year	(23,667)	(11,741)
賬面淨值	Net book value		
年末餘額	End of year	131,381	77,427
年初餘額	Beginning of year	77,427	6,173

本公司董事會認為，於二零零二年十二月三十一日上述商譽的公允值並不低於其賬上淨值。

In the opinion of the Company's board of directors, the underlying value of goodwill as at 31st December 2002 was not less than its carrying value.

## 21. 負商譽

## 21. Negative goodwill

		集團 Group	
		2002 人民幣千元 RMB'000	2001 人民幣千元 RMB'000
成本	Cost		
年初數	Beginning of year	(124,001)	(43,199)
本年增加	Additions	-	(80,802)
年末數	End of year	(124,001)	(124,001)
累計攤銷	Accumulated amortisation		
年初數	Beginning of year	12,026	4,237
本年攤銷	Amortisation for the year	9,963	7,789
年末數	End of year	21,989	12,026
賬面淨值	Net book value		
年末餘額	End of year	(102,012)	(111,975)
年初餘額	Beginning of year	(111,975)	(38,962)

負商譽按被收購控股子公司可辨認應折舊固定資產的加權平均剩餘年限攤銷並確認為其它收入。

The negative goodwill is recognised as other revenue over the remaining weighted average useful life of the identifiable depreciable fixed assets to the subsidiaries acquired.

## 22. 應收賬款淨額

## 22. Accounts receivable, net

		集團		公司	
		Group		Company	
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
應收賬款	Accounts receivable	305,798	322,577	246,254	259,850
減：壞賬準備	Less: Provision for bad and doubtful debts	(138,076)	(170,929)	(70,557)	(89,097)
		167,722	151,648	175,697	170,753

應收賬款的賬齡分析如下：

The aging analysis of accounts receivable is as follows:

## (a) 集團

## (a) Group

		2002			2001		
		金額	壞賬準備	淨額	金額	壞賬準備	淨額
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Amount	Provision for bad debts	Balance after provision	Amount	Provision for bad debts	Balance after provision
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
一年以內	Less than one year	125,196	(4,912)	120,284	139,804	(22,401)	117,403
一至少於二年	One to less than two years	56,665	(12,061)	44,604	37,647	(11,339)	26,308
二至少於三年	Two to less than three years	19,220	(17,325)	1,895	54,704	(53,389)	1,315
三年以上	Over three years	104,717	(103,778)	939	90,422	(83,800)	6,622
合計	Total	305,798	(138,076)	167,722	322,577	(170,929)	151,648

(b) 公司

(b) Company

		2002			2001		
		金額	壞賬準備	淨額	金額	壞賬準備	淨額
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Amount	Provision for bad debts	Balance after provision	Amount	Provision for bad debts	Balance after provision
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
一年以內	Less than one year	131,063	(2,595)	128,468	160,619	(16,564)	144,055
一至少於二年	One to less than two years	47,579	(7,539)	40,040	23,066	(6,126)	16,940
二至少於三年	Two to less than three years	6,903	(6,562)	341	33,277	(29,883)	3,394
三年以上	Over three years	60,709	(53,861)	6,848	42,888	(36,524)	6,364
合計	Total	246,254	(70,557)	175,697	259,850	(89,097)	170,753

啤酒銷售所給予的信貨是根據個別客戶情況厘定。而餘賬期均不超過一年。

Credit is granted to customers based on specific assessment made by management on the circumstances of each customer. Credit period granted will not be longer than one year.

本集團及本公司對個別預計可能發生壞賬的應收賬款計提壞賬準備。此外，根據以往經驗及實際情況，一般對三年以上及有確鑿證據證明不能回收的應收賬款計提全額壞賬準備。對個別客戶欠款預計可部份回收的金額，按預計未能回收部份計提準備。

The Group and the Company make specific bad debt provisions for doubtful accounts receivable balances. In addition, based on past experience and actual conditions, full provision for doubtful debts is generally made for balances with outstanding balances aged over two years, and with clear evidence indicating that they are uncollectible. For balances expecting partial settlement, provision is made for the uncollectible portion.

於二零零一年，本集團及本公司與一名客戶及一關聯公司就105,000,000元並賬齡在二至五年的應收帳款達成還款協議。根據有關協議該等客戶將於二零零二年一月一日起按八年分期用歸還整項欠款。於本年度，本集團及本公司已按有關協議收回第一期10,000,000元回款。同時，該還款協議由青島啤酒集團有限公司提供擔保。於二零零二年十二月三十一日，分別約10,000,000元和85,000,000元之金額已於應收賬款和其它長期資產內反映。

In 2001, the Group and the Company reached an agreement with a customer and a related company in connection with an aggregate outstanding receivable balance of RMB105,000,000. Pursuant to the agreement, the entire balance will be repayable in eight annual installments commencing 1st January 2002. During the year, the first installment of RMB10,000,000 was received according to the respective agreement. In addition, Tsingtao Brewery Group Company also undertook to guarantee the repayment of the balance. As at 31st December 2002, approximately RMB10,000,000 and RMB85,000,000 of the remaining unsettled balance were recorded in accounts receivable and other long-term assets on the consolidated balance sheet, respectively.

## 23. 存貨淨額

## 23. Inventories, net

		集團		公司	
		Group		Company	
		2002	2001	2002	2001
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
原材料、包裝物及 輔助材料	Raw materials, packaging and auxiliary materials	966,956	836,971	173,949	195,839
在製品	Work-in-progress	127,163	119,889	34,839	35,887
產成品	Finished goods	154,335	131,720	61,669	38,425
		1,248,454	1,088,580	270,457	270,151
減：存貨跌價減值準備	Less: Write-down of inventories to net realisable value	(24,647)	(44,009)	(1,022)	(2,692)
存貨淨額	Inventories, net	1,223,807	1,044,571	269,435	267,459

以上本集團之產成品中，約24,647,000元的存貨已全額計提跌價減值準備並以零可變現淨值列賬(二零零一年：44,009,000元以零可變現值列賬)。

Approximately RMB24,647,000 of the gross value of inventories of the Group and of the Company were covered by full provision at no net realisable value (2001 : RMB44,009,000 carried at net realisable value).

## 24. 借款

## 24. Loans

(a) 集團

(a) Group

		2002			2001
		短期借款	長期銀行借款	總計	總計
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Short-term loans	Long-term bank loans	Total	Total
		RMB'000	RMB'000	RMB'000	RMB'000
償還期	Repayable				
一年內	Within one year	2,669,481	110,054	2,779,535	2,616,067
二至五年	In the second to fifth years inclusive	-	72,190	72,190	239,960
超過五年	Over five years	-	18,454	18,454	19,340
合計	Total	2,669,481	200,698	2,870,179	2,875,367
減：一年內到期部份	Less: Portion due within one year	(2,669,481)	(110,054)	(2,779,535)	(2,616,067)
長期部份	Long-term portion	-	90,644	90,644	259,300

(b) 公司

(b) Company

		2002			2001
		短期借款	長期銀行借款	總計	總計
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Short-term loans	Long-term bank loans	Total	Total
		RMB'000	RMB'000	RMB'000	RMB'000
償還期	Repayable :				
一年內	Within one year	946,000	35,516	981,516	1,121,438
二至五年	In the second to fifth years inclusive	-	48,219	48,219	66,737
合計	Total	946,000	83,735	1,029,735	1,188,175
減：一年內到期部份	Less: Portion due within one year	(946,000)	(35,516)	(981,516)	(1,121,438)
長期部份	Long-term portion	-	48,219	48,219	66,737

本集團及本公司之借款中分別有約89,368,000元(二零零一年:185,993,000元)及71,368,000元(二零零一年:83,732,000元)的借款是由於控股子公司作出債務重組或兼併時獲得免息優惠。年末借款之年利率為免息至7.25%(二零零一年:免息至7.16%)。

本集團及本公司分別有約875,006,000元(二零零一年:1,355,006,000元)及約355,516,000元(二零零一年:637,080,000元)的借款是由青啤集團有限公司提供信用擔保。此外,本集團另有約125,000,000元(二零零一年:125,000,000元)的借款由控股子公司少數股東提供擔保。

本公司的控股子公司的借款內有約804,990,000元(二零零一年:385,000,000元)由本公司提供擔保。

本集團合計有約68,799,000元(二零零一年:158,900,000元)的借款是以若干土地使用權、房屋建築物、機器設備、運輸設備作及其它設備作為抵押,其有關資產賬面淨值約為194,329,000元(二零零一年:649,130,000元)。

Pursuant to the debt restructuring agreements or acquisition agreements of certain subsidiaries, the interest charges of the loans with balance amounting to approximately RMB89,368,000(2001: RMB185,993,000) and RMB71,368,000(2001 : RMB83,732,000) of the Group and the Company respectively, were waived by the lenders at no consideration. The remaining outstanding loan balances were interest-bearing at rates ranging from 0% to 7.25% per annum (2001 : 0% to 7.16% per annum).

Loans of the Group and of the Company amounting to approximately RMB875,006,000 (2001 : RMB1,355,006,000) and RMB 355,516,000 (2001 : RMB 637,080,000), respectively, were guaranteed by TB Group Company Limited. In addition, loans of the Group amounting to approximately RMB125,000,000 (2001 : RMB125,000,000) were guaranteed by the minority shareholders of a subsidiary.

Approximately RMB804,990,000 (2001: RMB385,000,000) of the subsidiaries' loans are guaranteed by the Company.

Approximately RMB68,799,000 (2001 : RMB158,900,000) of the Group's loans are secured by land use rights, buildings, plant and machinery, motor vehicles and other equipment with an aggregate carrying value of approximately RMB194,329,000 (2001 : RMB649,130,000).