

由於本集團大部份借貸主要為短期銀行貸款，故本集團於二零零二年十二月三十一日出現淨流動負債約2,122,387,000元(二零零一年：2,053,276,000元)。本公司董事會有信心集團可令大部份短期銀行貸款於到期時作出展期或以新的融資來源取代有關的短期借款。此外，如附注32所述，本公司於二零零三年內收到A-B公司認購本公司發行可轉換公司債券的部份款項合計港元907,920,000(折合約人民幣962,395,000元)，其餘約508,275,000港元(折合約人民幣538,772,000元)預計可於二零零三年下半年及二零零四年收到。上述融資安排將減低本集團淨流動負債的金額。

於二零零二年十二月三十一日，本集團尚未使用之銀行貸款信用額為1,674,400,000元。

25. 應付賬款及應付票據

(a) 應付賬款的賬齡分析如下：

		集團 Group		公司 Company	
		2002	2001	2002	2001
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
一年內	Less than 1 year	580,101	487,670	95,278	111,860
一年至兩年	One to less than two years	26,803	42,954	1,071	63
兩年至三年	Two to less than three years	14,997	27,751	46	103
三年以上	Over three years	29,612	25,304	780	700
合計	Total	651,513	583,679	97,175	112,726

(b) 本集團及本公司的應付票據的賬齡均為六個月以內。本集團貨幣資金中約63,205,000元(二零零一年：20,932,000元)的人民幣存款已作為本集團應付票據之抵押。

Most of the bank financing of the Group was in the form of short-term bank loans. As a result, the Group had negative operating capital of approximately RMB2,122,387,000 (2001: RMB2,053,276,000) as at 31st December 2002. The board of directors of the Company is confident that the Group will be able to renew its short-term facilities upon maturity or to identify new sources of financing to replace the existing short-term facilities. Besides, as mentioned in Note 33, the Company is going to receive part of the proceeds from issuance of convertible bonds to A-B Company of approximately HK\$907,920,000 (equivalent to approximately RMB962,395,000) in 2003. The remaining proceeds of approximately HK\$508,275,000 (equivalent to approximately RMB538,772,000) will be received in the second half of 2003 and year 2004. The upcoming proceeds can further reduce the current liabilities of the Group.

As of 31st December 2002, the Group had unutilised balance of approximately RMB1,674,400,000 out of the available banking facilities granted from the banks.

25. Accounts payable and bills payable

(a) The aging analysis of accounts payable is as follows:

(b) All bills payable balances of the Group and of the Company aged within six months. Approximately RMB63,205,000 (2001: RMB20,932,000) of deposits of the Group denominated in Renminbi were pledged with banks for the bills payable balance.

26. 遞延稅項資產

於二零零二年十二月三十一日遞延稅項資產的餘額約5,101,000元(二零零一年:8,396,000元),主要是由於本集團本年度未能抵扣但可無限期向以後納稅年度結轉作扣稅用途的廣告費用。

於二零零二年十二月三十一日,本集團及本公司主要的未予確認的遞延稅項資產如下:

26. Deferred taxation

Deferred tax assets as at 31st December 2002 represented tax benefits of approximately RMB5,101,000 (2001: RMB8,396,000) arising from advertising expenses incurred by the Group which were not deductible for EIT assessment in the year of occurrence. The amount can be carried forward indefinitely for EIT deduction claim in the future.

As at 31st December 2002, unprovided deferred tax assets of the Group and of the Company are analysed as follows:

		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
時間性差異產生原因:	Timing differences arising from:				
應收賬款、其它應收款、存貨及固定資產未予扣減所得稅的撇銷及撥備	Provision for and write-off of doubtful accounts receivable, other receivables, inventories and fixed assets	66,328	28,452	19,320	12,461
控股子公司累計虧損	Accumulated losses of subsidiaries	266,619	184,683	-	-
其它	Others	1,997	4,139	-	2,278
年末未予確認的遞延稅項資產	Unprovided deferred tax assets, end of year	334,944	217,274	19,320	14,739

上述遞延稅項因不會於可見未來實現而未予確認。

These tax benefits were not recognised because there was no reasonable certainty that these benefits could be realised in the foreseeable future.

27. 股本

本公司注册、已發行及已繳足之股本為1,000,000,000元,全部為1,000,000,000(二零零一年:1,000,000,000)股普通股,每股面值1元。有關本公司股本結構情況如下:

27. Share capital

The authorised, issued and fully paid up share capital of the Company is RMB 1,000,000,000 (2001 : RMB1,000,000,000), divided into 1,000,000,000 (2001 : 1,000,000,000) shares of RMB1 each. A summary of the share capital is set out below:

		2002		2001	
		人民幣千元 RMB'000	比例(%) Percentage(%)	人民幣千元 RMB'000	比例(%) Percentage(%)
國家股	State shares	399,820	39.98%	399,820	39.98%
國內法人股	PRC legal person shares	53,330	5.33%	53,330	5.33%
國內公眾股	PRC public shares	200,000	20.00%	200,000	20.00%
境外公眾股 ("H股")	Overseas public shares ("H Shares")	346,850	34.69%	346,850	34.69%
合計	Total	1,000,000	100.00%	1,000,000	100.00%

根據二零零三年一月二十三日通過之股東特別決議,本公司將法定股本由1,000,000,000元增加至1,308,219,178元。增加部份為308,219,178股每股面值1元之H股。

By a special resolution passed on 23rd January 2003, the authorised ordinary share capital was increased from RMB1,000,000,000 to RMB1,308,219,178 by the creation of an additional 308,219,178 new H Shares of RMB1 each, ranking pari passu with the existing H shares.

28. 儲備

(a) 法定儲備

根據本公司之公司章程規定,於每年分派淨利潤時,本公司須將在中國會計準則下之淨利潤之10%撥入盈餘公積金(除非該基金已達本公司註冊資本之50%),及按董事會決定提取比例撥入公益金。除法定儲備設立之目的外,此儲備不得用作其它用途亦不得用作現金股息分配。

28. Reserves

(a) Statutory reserves

According to the Articles of Association of the Company, the Company has to set aside 10% of its net profit after taxation under PRC accounting standard for the surplus reserve (except where the reserve balance has reached 50% of the Company's paid-up share capital), and another amount for the public welfare fund at a percentage of the net profit after taxation as determined by the directors. These reserves cannot be used for purposes other than those for which they are created and are not distributable as cash dividends.

董事會已決定公益金的用途是作為購置或興建資產，如員工宿舍及其它設施等，並不能用於支付員工福利費用，該等設施的法定所有權屬於本公司。

(b) 利潤分派及分配基準

根據公司章程及國家財政部財會字1995[31]號文件規定，本公司提取盈餘公積金、公益金及任意盈餘公積金需以中國會計準則編制的賬目為基礎。本年度本公司已按該文件規定提取法定公積金及公益金。根據公司章程，本集團派發股息乃按中國會計準則及法規和香港公認會計準則計算可供分配利潤之較低者為支付基礎。於二零零二年十二月三十一日，本公司於減除本年建議派發的股息後，其可分配盈餘滾存為48,861,000元(二零零一年：96,204,000元)。

(c) 擬派股息

於資產負債表日後建議派發的股息並未於資產負債表被確認為負債。

The board of directors have resolved that the public welfare fund is to be utilised to build or acquire capital items, such as dormitories and other facilities for the Company's employees. However, the fund cannot be used to pay for staff welfare expenses. Legal title to the capital items acquired using the fund remains with the Company.

(b) Basis of profit distribution and appropriation

In accordance with the Company's Articles of Association and Document Cai Kuai Zi 1995 [31] issued by the State Ministry of Finance, appropriations to surplus reserves, public welfare fund and discretionary surplus reserves should be made based on the amount of profits as determined in accordance with PRC accounting standards and regulations. In accordance with the Company's Articles of Association, the Company declares dividends based on the lower of distributable profits as determined in accordance with the PRC accounting standards and regulations and those in accordance with accounting principles generally accepted in Hong Kong, after deduction of the current year's appropriations to the statutory reserves. The unappropriated profits of the Company available for distribution to shareholders (after the proposed dividends for the year) as at 31st December 2002 amounted to approximately RMB48,861,000 (2001 : RMB96,204,000).

(c) Proposed dividends

The dividend proposed after the balance sheet date has not been recognised as a liability in the balance sheet.

29. 綜合現金流動表附注

29. Notes to consolidated cash flow statement

(a) 綜合除稅前盈利與營業運作所得之淨現金流入調節表

(a) Reconciliation of consolidated profit before taxation to net cash inflow from operating activities

		2002 人民幣千元 RMB'000	2001 人民幣千元 RMB'000
綜合除稅前盈利	Consolidated profit before taxation	369,354	163,745
無須償還債務的收入	Income from waiver of payable balances	(1,465)	(9,439)
利息收入	Interest income	(13,460)	(19,317)
利息支出	Interest expense	146,661	136,189
債券溢價攤銷	Amortisation of premium on bond	832	832
匯兌損益淨額	Exchange loss (gain), net	7,061	(4,278)
固定資產折舊	Depreciation of fixed assets	467,404	578,740
處理固定資產損失	Loss on disposal of fixed assets	14,631	2,032
固定資產跌價準備	Provision for impairment of fixed assets	40,342	6,932
商譽攤銷	Amortisation of goodwill	11,926	11,470
負商譽攤銷	Amortisation of negative goodwill	(9,963)	(7,789)
長期股權投資跌價準備	Provision for impairment of long-term investments	155	-
低值易耗品攤銷	Amortisation of low-value consumables	73,699	49,781
無形資產攤銷	Amortisation of intangible assets	7,311	4,352
分占聯營公司虧損(利潤)	Share of loss (profit) of associated companies	5,059	(217)
(增加)減少流動資產:	(Increase) decrease in current assets:		
應收票據	Bills receivable	(40,046)	(7,774)
應收賬款	Accounts receivable	(6,074)	43,563
保證金、預付賬款及 其它應收款	Deposits, prepayments and other receivables	45,221	(37,224)
應收補貼款	Subsidies receivable	(3,169)	11,135
存貨	Inventories	(239,361)	(248,253)
應收控股子公司少數股東	Amount due from a minority shareholder of a subsidiary	-	1,282
增加(減少)流動負債:	Increase (decrease) in current liabilities:		
應付賬款	Accounts payable	67,834	148,376
應付票據	Bills payable	268,350	47,948
預收貨款	Advances from customers	56,779	24,993
預提費用	Accruals	16,533	(6,220)
其它應付款項	Other payables	(44,304)	(413,450)
營業運作所得之淨現金流入	Net cash inflow from operating activities	1,241,310	477,409