

3. 營業額及收益

本公司之主要業務為投資控股、生產及銷售方便面。附屬公司之主要業務載於附註28。

本集團之營業額及收益指向客戶售貨之發票值，扣除退貨，折扣及增值稅。

已確認之營業額及收益分類列示如下：

3. Turnover and Revenue

The principal activity of the Company is investment holding, manufacturing and sales of instant noodles. The principal activities of the subsidiaries are set out in note 28 to the financial statements.

The Group's turnover represents sale of goods at invoiced value to customers, net of returns, discounts and Value Added Tax.

Turnover and revenue recognised by category are as follows:

		2002 千美元 US\$'000	2001 千美元 US\$'000
營業額	Turnover		
出售貨品	Sale of goods	1,100,405	944,566
其他收益	Other revenue		
利息收入	Interest income	2,283	2,266
來自非上市投資之股息	Dividend income from unlisted investment	233	195
		2,516	2,461
總收益	Total revenue	1,102,921	947,027



4. 分部資料

本集團由四項主要業務分部組成：

方便麵
飲品
糕餅
本公司及配套事業

本集團主要在中國運作，本集團的銷售及利潤貢獻亦主要來自中國。沒有地域性的分析因本集團以此分析的銷售額少於10%，本集團來自中國以外市場的業績亦少於合併賬業績的10%。

於本年度，本公司及配套事業分部之業務已作重新界定，以便更佳評估各分部之業績。比較資料已重列以達致本年度呈報方式一致。

4. Segment Information

The Group is organised along four major business segments:

Instant noodles
Beverages
Bakery
Company and other supporting businesses

The Group operates mainly in the PRC. The turnover and contribution to the Group's profit are mainly from the PRC. No geographical analysis is presented as less than 10% of the Group's turnover and less than 10% of the consolidated trading results of the Group are attributable to markets outside the PRC.

Activities included in the Company and other supporting businesses segment have been re-defined in this year for the purpose of better evaluating the performance of segments results. Comparative information have been restated in order to achieve a consistent presentation.



4. 分部資料 (續)

業務分部分析

4. Segment Information (Continued)

Business segment analysis

		方便麵	飲品	糕餅	其他	內部沖銷	綜合
		Instant	Beverages	Bakery	Others	Inter-	Group
		noodles				segment	
		2002	2002	2002	2002	2002	2002
		千美元	千美元	千美元	千美元	千美元	千美元
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
營業額	Turnover						
外來客戶收入	Revenue from external customers	637,454	357,611	86,339	19,001	—	1,100,405
分部間之收入	Inter-segment revenue	19	246	—	70,114	(70,379)	—
分部營業額	Segment turnover	637,473	357,857	86,339	89,115	(70,379)	1,100,405
分部業績	Segment results	83,652	47,689	(4,078)	(1,371)	(3,959)	121,933
財務費用	Finance costs						(26,465)
應佔聯營公司 (虧損)溢利	Share of (losses) profits of associates	(7)	(461)	—	3,266		2,798
除稅前溢利	Profit before taxation						98,266
稅項	Taxation						(6,155)
除稅後一般 業務溢利	Profit from ordinary activities after taxation						92,111
少數股東權益	Minority interests						(1,183)
股東應佔溢利	Net profit attributable to shareholders						90,928
資產	Assets						
分部資產	Segment assets	693,161	341,092	122,228	700,127	(726,798)	1,129,810
聯營公司權益	Interest in associates	119	21,567	—	22,192		43,878
資產總值	Total assets						1,173,688
負債	Liabilities						
分部負債	Segment liabilities	279,685	215,728	68,752	97,656	(263,668)	398,153
未分配負債	Unallocated liabilities						181,360
負債總額	Total liabilities						579,513
其他資料	Other information						
年內資本開支	Capital expenditure incurred during the year	30,566	119,062	5,483	7,167		162,278
折舊	Depreciation	39,324	14,973	9,242	4,164		67,703
聯營公司減值 虧損回撥	Reversal of impairment loss of an associate	—	(2,855)	—	—		(2,855)
物業、機器及設備 減值虧損	Impairment loss on property, plant and equipment	—	—	3,003	—		3,003



4. 分部資料 (續)

業務分部分析 (續)

4. Segment Information (Continued)

Business segment analysis (continued)

		方便麵 Instant noodles 2001 千美元 US\$'000	飲品 Beverages 2001 千美元 US\$'000	糕餅 Baked goods 2001 千美元 US\$'000	其他 Others 2001 千美元 US\$'000	內部沖銷 Inter- segment elimination 2001 千美元 US\$'000	綜合 Group 2001 千美元 US\$'000
營業額	Turnover						
外來客戶收入	Revenue from external customers	594,221	237,329	93,141	19,875	—	944,566
分部間之收入	Inter-segment revenue	475	1,280	—	105,449	(107,204)	—
分部營業額	Segment turnover	594,696	238,609	93,141	125,324	(107,204)	944,566
分部業績	Segment results	75,485	17,149	3,000	2,688	(1,823)	96,499
財務費用	Finance costs						(23,652)
應佔聯營公司 (虧損)溢利	Share of (losses) profits of associates	(12)	(1,328)	—	961	—	(379)
除稅前溢利	Profit before taxation						72,468
稅項	Taxation						(9,049)
除稅後一般 業務溢利	Profit from ordinary activities after taxation						63,419
少數股東權益	Minority interests						(3,081)
股東應佔溢利	Net profit attributable to shareholders						60,338
資產	Assets						
分部資產	Segment assets	755,273	223,625	127,145	753,309	(746,584)	1,112,768
聯營公司權益	Interest in associates	56	18,639	—	11,501	—	30,196
資產總值	Total assets						1,142,964
負債	Liabilities						
分部負債	Segment liabilities	372,337	144,254	71,595	137,950	(286,491)	439,645
未分配負債	Unallocated liabilities						140,011
負債總額	Total liabilities						579,656
其他資料	Other information						
年內資本開支	Capital expenditure incurred during the year	35,850	21,862	14,854	6,941		79,507
折舊	Depreciation	35,303	13,483	5,429	7,101		61,316
正商譽之攤銷	Amortisation of positive goodwill	—	270	—	—		270
商譽減值虧損	Impairment loss on goodwill	—	2,485	—	—		2,485
聯營公司減值虧損	Impairment loss on an associate	—	2,855	—	—		2,855



5. 除稅前溢利

5. Profit Before Taxation

		2002 千美元 US\$'000	2001 千美元 US\$'000
經扣除(加入)下列項目後：	This is after charging (crediting):		
財務費用	Finance costs		
利息支出：	Interest expenses:		
須於五年內悉數償還之 銀行及其他貸款	Bank and other loans wholly repayable within five years	26,465	23,652
其他項目	Other items		
員工成本：	Staff costs:		
薪資及報酬	Salaries and wages	89,646	76,120
退休金成本：	Pension costs:		
界定供款計劃	defined contribution plans	6,199	4,459
界定福利計劃	defined benefit plans	1,511	300
核數師酬金	Auditors' remuneration	532	570
已售存貨成本	Cost of inventories	727,531	626,695
折舊	Depreciation	67,703	61,316
正商譽之攤銷	Amortisation of positive		
已包括在	goodwill included in		
其他經營費用	other operating expenses	—	270
物業、機器及設備減值	Impairment loss on property,		
虧損已包括在其他經營費用	plant and equipment included		
	in other operating expenses	3,003	—
聯營公司減值虧損	Impairment loss on interest		
已包括在其他	in an associate included in		
經營費用	other operating expenses	—	2,855
商譽減值虧損	Impairment loss on		
已包括在其他	goodwill included in		
經營費用	other operating expenses	—	2,485
營運租約最低	Minimum lease payments in		
租金付款	respect of operating lease		
	charges for premises	5,779	5,592
其他投資之持有	Net holding loss on		
淨虧損：	financial assets:		
非流動	Non-current	—	2,758
流動	Current	2,590	7
視作出售一間附屬公司之虧損	Loss on deemed disposal		
	of a subsidiary	505	—
聯營公司減值虧損回撥已包括	Reversal of impairment loss on		
在其他淨收入	an associate included		
	in other net income	(2,855)	—
政府補助	Government grants	(15,012)	(6,220)



6. 董事及高階僱員酬金

酬金是根據香港公司法第161條規定披露如下：

		2002	2001
		千美元	千美元
		US\$'000	US\$'000
執行董事：	Executive directors:		
袍金	Fees	280	280
薪金及其他酬金	Salaries and other emoluments	358	354
花紅	Discretionary bonuses	30	12
獨立非執行董事：	Independent non-executive directors:		
袍金	Fees	100	100
其他酬金	Other emoluments	24	20
		792	766

董事酬金之組別如下：

The emoluments were paid to the directors as follows:

酬金組別	Emoluments band	Number of directors	
		2002	2001
0至129,058美元 (0至1,000,000港元)	Nil to US\$129,058 (Nil to HK\$1,000,000)	8	7
258,115美元至322,643美元 (2,000,001港元至2,500,000港元)	US\$258,115 to US\$322,643 (HK\$2,000,001 to HK\$2,500,000)	—	1
322,644美元至387,173美元 (2,500,001港元至3,000,000港元)	US\$322,644 to US\$387,173 (HK\$2,500,001 to HK\$3,000,000)	1	—
年內董事總人數	Total number of directors during the year	9	8

6. 董事及高階僱員酬金 (續)

於二零零二年及二零零一年十二月三十一日止年度並無董事放棄領取酬金。

本集團五位最高薪人士包括一位(二零零一年：一位)董事，其酬金詳情載於上文。其餘四位(二零零一年：四位)人士之酬金詳情如下：

6. Directors' and Senior Management's Emoluments (Continued)

No directors have waived emoluments in respect of the years ended 31 December 2002 and 2001.

The five individuals whose emoluments were the highest in the Group for the year include one director (2001: one) whose emoluments are reflected in the analysis presented above. Details of the emoluments of the remaining four individuals (2001: four) are as follows:

		2002 千美元 US\$'000	2001 千美元 US\$'000
薪金及其他酬金	Salaries and other emoluments	505	433
花紅	Discretionary bonuses	164	59
		669	492

僱員酬金之組別如下：

The emoluments were paid to individuals as follows:

酬金組別	Emoluments band	Number of individuals	
		2002	2001
0至129,058美元 (0至1,000,000港元)	Nil to US\$129,058 (Nil to HK\$1,000,000)	—	4
129,059美元至193,586美元 (1,000,001港元至1,500,000港元)	US\$129,059 to US\$193,586 (HK\$1,000,001 to HK\$1,500,000)	4	—
		4	4



7. 稅項

開曼群島並不對本集團之收入徵收任何稅項。

由於本集團年內在香港並無應課稅溢利，因此並無作出香港利得稅撥備。

中國附屬公司須受適用於中國外資企業之稅例規限，由首個獲利年度起計兩年內獲全面豁免稅率為15%之中國企業所得稅，其後三年則可獲減免50%稅項。此外，若干附屬公司於經濟技術開發區指定地點內經營，並獲得先進技術企業資格，於再其後三年按10%之企業所得稅率納稅。

由於時差對本集團影響不大，故並無在賬目中就遞延稅項作出撥備。

7. Taxation

The Cayman Islands levies no tax on the income of the Group.

No provision for Hong Kong Profits Tax has been made as there was no assessable profit in Hong Kong for the year.

Subsidiaries in the PRC are subject to tax laws applicable to foreign investment enterprises in the PRC and are fully exempt from PRC enterprise income tax of 15% for two years starting from the first profit-making year followed by a 50% reduction for the next three years. In addition, certain subsidiaries are qualified as advanced technology enterprises and operate in designated area of Economic and Technological Development Zones and subject to enterprise income tax at a rate of 10% for another three years.

Deferred taxation has not been provided as the effect of timing differences is insignificant for the year and at the balance sheet date.

8. 股東應佔溢利

股東應佔綜合溢利包括已於本公司賬目處理之虧損30,792,000美元(二零零一年: 11,175,000美元)。此項虧損已於本公司之財務報表內作出處理。

上述金額與本公司年內溢利之調節如下:

		2002	2001
		US\$'000	US\$'000
已於本公司財務報表內處理的股東應佔綜合溢利	Amount of consolidated net profit attributable to shareholders dealt with in the Company's financial statements	(30,792)	(11,175)
上一財政年度溢利之應佔附屬公司末期股息, 並已於年內獲批准及派發	Dividends from subsidiaries attributable to the profits of the previous financial years, approved and paid during the year	66,143	106,440
本公司於本年度之溢利(附註22(b))	Company's profit for the year (note 22(b))	35,351	95,265

8. Net Profit Attributable to Shareholders

The consolidated net profit attributable to shareholders includes a loss of US\$30,792,000 (2001: US\$11,175,000) which has been dealt with in the financial statements of the Company.

Reconciliation of the above amount to the Company's profit for the year:

9. 股息

(a) 本年度應得之股息:

結算日後擬派之末期股息
每股0.93美仙
(二零零一年: 每股0.81美仙)

9. Dividends

(a) Dividend attributable to the year:

		2002	2001
		千美元	千美元
		US\$'000	US\$'000
結算日後擬派之末期股息 每股0.93美仙 (二零零一年: 每股0.81美仙)	Final dividend proposed after the balance sheet date of US\$0.93 cents (2001: US\$0.81 cents) per share	51,975	45,268



9. 股息 (續)

(b) 去年批准及於本年內派發之股息：

去年批准及於本年內派發之二零零一年度
末期股息為每股0.81美仙
(二零零零年：每股0.54美仙)

於二零零三年四月二十八日的會議，董事建議派發末期股息每股0.93美仙，此建議股息於資產負債表中不視為應付股息，但將被視為分配截至二零零三年十二月三十一日止年度之保留盈餘。

10. 每股溢利

每股溢利乃根據本年度股東應佔溢利90,928,000美元(二零零一年：60,338,000美元)及本年度已發行普通股之加權平均股數5,588,705,360(二零零一年：5,588,705,360)計算。

由於行使可換股債券所附之換股權將分別增加二零零二年及二零零一年之每股基本溢利，故此並無呈列該兩年度每股攤薄溢利之數字。

9. Dividends (Continued)

(b) Dividend attributable to previous financial year, approved and paid during the year:

Final dividend in respect of 2001
of US\$0.81 cents
(2000: US\$0.54 cents) per share

2002 千美元 US\$'000	2001 千美元 US\$'000
45,268	30,179

At a meeting held on 28 April 2003, the directors recommended the payment of a final dividend of US\$0.93 cents per ordinary share. This proposed dividend is not reflected as a dividend payable in the balance sheet, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2003.

10. Earnings Per Share

The calculation of basic earnings per share is based on the net profit attributable to shareholders for the year of US\$90,928,000 (2001: US\$60,338,000) and on the weighted average of 5,588,705,360 (2001: 5,588,705,360) ordinary shares in issue during the year.

Diluted earnings per share for the years ended 31 December 2002 and 2001 have not been shown as the convertible bonds outstanding during these years are anti-dilutive.

11. 物業、機器及設備

11. Property, Plant and Equipment

本集團

Group

		位於中國之樓宇及 中期土地使用權		電器及設備			
		建築物及 medium term land use rights in the PRC	機器及設備 Machinery and equipment	電器及設備 Electrical appliances and equipment	雜項設備 Miscellaneous equipment	在建工程 Construction in progress	合計 Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
原值	Cost						
於年初	At beginning of year	350,657	643,524	15,268	22,704	33,750	1,065,903
添置	Additions	5,682	21,791	3,811	4,364	126,630	162,278
重新分類	Reclassification	1,212	(339)	(420)	(407)	(46)	—
落成後轉撥	Transfer upon completion	8,036	76,128	75	402	(84,641)	—
由存貨轉至	Transfer from inventories	(7,156)	(34,809)	(175)	(1,016)	(1,527)	(44,683)
出售	Disposals	(772)	(11,065)	(1,623)	(3,391)	(8,737)	(25,588)
於結算日	At balance sheet date	357,659	695,230	16,936	22,656	65,429	1,157,910
累計折舊	Accumulated depreciation						
於年初	At beginning of year	58,082	230,205	8,931	14,892	—	312,110
年內折舊	Charge for the year	13,305	50,192	1,945	2,261	—	67,703
減值虧損	Impairment loss	—	3,003	—	—	—	3,003
出售附屬公司	Disposal of a subsidiary	(1,408)	(14,693)	(99)	(540)	—	(16,740)
出售時撇銷	Eliminated on disposals	(655)	(5,617)	(1,460)	(2,492)	—	(10,224)
重新分類	Reclassification	(2,289)	3,195	(135)	(771)	—	—
於結算日	At balance sheet date	67,035	266,285	9,182	13,350	—	355,852
賬面淨值	Net book value						
於結算日	At balance sheet date	290,624	428,945	7,754	9,306	65,429	802,058
於年初	At beginning of year	292,575	413,319	6,337	7,812	33,750	753,793

於二零零二年十二月三十一日賬面淨值合共112,348,000美元(二零零一年:157,218,000美元)之物業、機器及設備已予抵押,作為本集團借貸之抵押品。

Property, plant and equipment with aggregate net book value of US\$112,348,000 (2001: US\$157,218,000) at 31 December 2002 were pledged as securities for the Group's credit facilities.



11. 物業、機器及設備 (續)

11. Property, Plant and Equipment (Continued)

本公司		Company			
		機器及設備	雜項設備	在建工程	合計
		Machinery and equipment	Miscellaneous equipment	Construction in progress	Total
		千美元 US\$'000	千美元 US\$'000	千美元 US\$'000	千美元 US\$'000
原值	Cost				
於年初及結算日	At beginning of year	—	85	—	85
添置	Additions	182	12	2,601	2,795
落成後轉撥	Transfer upon completion	2,382	—	(2,382)	—
於結算日	At balance sheet date	2,564	97	219	2,880
累計折舊	Accumulated depreciation				
於年初	At beginning of year	—	81	—	81
年內折舊	Charge for the year	64	1	—	65
於結算日	At balance sheet date	64	82	—	146
賬面淨值	Net book value				
於結算日	At balance sheet date	2,500	15	219	2,734
於年初	At beginning of year	—	4	—	4

12. 附屬公司權益

12. Interest in Subsidiaries

		Company	
		2002	2001
		千美元	千美元
		US\$'000	US\$'000
非上市股份，按原值	Unlisted shares, at cost	462,941	458,769
減值虧損	Impairment loss	(2,584)	(2,000)
		460,357	456,769
應收附屬公司款項	Due from subsidiaries	133,578	141,265
應付附屬公司款項	Due to subsidiaries	(24,375)	—
		569,560	598,034

12. 附屬公司權益 (續)

應收(應付)附屬公司款項均是免息，無抵押及沒有固定還款期。

董事認為能重大影響本年度業績或構成本集團資產淨值之重要部份的主要附屬公司已詳載於賬目附註28；此外，列出其他附屬公司之詳情將會使資料過於冗長。

12. Interest in Subsidiaries (Continued)

The amounts due from (to) subsidiaries are interest-free, unsecured and have no fixed repayment terms.

Particulars of the Company's principal subsidiaries, which in the opinion of the directors principally affect the results for the year or formed a substantial portion of the net assets, are set out in note 28 to the financial statements. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

13. 聯營公司權益

13. Interest in Associates

		本集團 Group		本公司 Company	
		2002 千美元 US\$'000	2001 千美元 US\$'000	2002 千美元 US\$'000	2001 千美元 US\$'000
上市股份，按原值	Listed shares, at cost	—	—	18,947	18,947
非上市股份，按原值	Unlisted shares, at cost	—	—	22,468	12,675
應佔資產淨值	Share of net assets	52,414	33,481	—	—
		52,414	33,481	41,415	31,622
減值虧損	Impairment loss	—	(2,855)	(2,486)	(5,340)
		52,414	30,626	38,929	26,282
應收聯營公司款項	Due from associates	371	11	13,751	1,304
應付聯營公司款項	Due to associates	(8,907)	(441)	—	—
		43,878	30,196	52,680	27,586
於結算日上市股份 之市值	Market value of listed shares at balance sheet date	29,758	18,635	21,487	13,456

應收(應付)聯營公司款項乃無抵押，亦無固定還款期，其中一間聯營公司利息為未償還本金按年息8%計算，其餘欠款為不計利息。

The amounts due from (to) associates are unsecured and have no fixed terms of repayment. Interest is charged at 8% of principal outstanding per annum in one of the associates.

