

1. 利潤指標計算表：

1. CALCULATION OF PROFIT INDICATORS:

單位：人民幣元

Unit: RMB

| 報告期利潤         | Profit for the reporting year                   | 淨資產收益率(%)               |                  | 每股收益(元/股)                      |                  |
|---------------|---|-------------------------|------------------|--------------------------------|------------------|
|               |   | Return on net assets(%) |                  | Earnings per share (RMB/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                | 57.37                   | 84.13            | 0.35                           | 0.35             |
| 營業利潤          | Operating income                                | 2.55                    | 3.73             | 0.016                          | 0.016            |
| 淨利潤           | Net profits                                     | 12.89                   | 18.90            | 0.08                           | 0.08             |
| 扣除非經常性損益後的淨利潤 | Net profits after extraordinary profit and loss | 1.62                    | 2.37             | 0.01                           | 0.01             |

2. 資產減值準備明細表：

2. DETAILS OF PROVISION FOR IMPAIRMENT LOSS ON ASSETS

單位：人民幣元

Unit: RMB

| 項目 | Items      | 年初餘額           | 本年增加數                 | 本年轉回數                 | 本年其他轉出數                     | 年末餘額           |
|----|------------|----------------|-----------------------|-----------------------|-----------------------------|----------------|
|    |            | Opening        | Increase for the year | Transfer for the year | Other transfer for the year | Closing        |
| 1  | 壞賬準備合計     | 422,796,890.87 | 17,180,369.96         | (64,236,943.44)       | (182,208,281.54)            | 193,532,035.85 |
|    | 其中 應收帳款    | 182,462,380.66 | 6,498,477.91          | (107,342.37)          | (90,352,033.72)             | 98,501,482.48  |
|    | 其他應收款      | 240,334,510.21 | 10,681,892.05         | (64,129,601.07)       | (91,856,247.82)             | 95,030,553.37  |
| 2  | 短期投資跌價準備合計 | —              | —                     | —                     | —                           | —              |
|    | 其中 股票投資    | —              | —                     | —                     | —                           | —              |
|    | 債券投資       | —              | —                     | —                     | —                           | —              |
| 3  | 存貨跌價準備合計   | 88,492,451.97  | 963,797.00            | (176,603.74)          | (44,083,926.37)             | 45,195,718.86  |
|    | 其中 產成品     | 33,004,822.26  | —                     | (176,603.74)          | (15,419,038.22)             | 17,409,180.30  |
|    | 原材料        | 36,085,111.80  | 963,797.00            | —                     | (11,299,331.98)             | 25,749,576.82  |
|    | 在產品        | 19,402,517.91  | —                     | —                     | (17,365,556.17)             | 2,036,961.74   |
| 4  | 長期投資減值準備合計 | 6,186,964.91   | —                     | (37,500.00)           | (5,877,464.91)              | 272,000.00     |
|    | 其中 長期股權投資  | 6,186,964.91   | —                     | (37,500.00)           | (5,877,464.91)              | 272,000.00     |
|    | 長期債權投資     | —              | —                     | —                     | —                           | —              |
| 5  | 固定資產減值     | 154,382,891.10 | 798,477.89            | (245,966.98)          | (70,658,282.83)             | 84,277,119.52  |
|    | 其中 房屋建築物   | 104,618,704.65 | —                     | —                     | (24,153,904.65)             | 80,464,800.00  |
|    | 機器設備       | 34,111,840.81  | 673,462.00            | (245,966.98)          | (30,852,032.54)             | 3,687,303.63   |
|    | 運輸及其它      | 15,652,345.64  | 125,015.89            | —                     | (15,652,345.64)             | 125,015.89     |
| 6  | 無形資產減值準備   | —              | —                     | —                     | —                           | —              |
|    | 其中 專利權     | —              | —                     | —                     | —                           | —              |
|    | 商標權        | —              | —                     | —                     | —                           | —              |
| 7  | 在建工程減值準備   | 52,090.04      | —                     | —                     | —                           | 52,090.04      |
| 8  | 委托貸款減值準備   | —              | —                     | —                     | —                           | —              |

2. 資產減值準備明細表 (續) : 2. DETAILS OF PROVISION FOR IMPAIRMENT LOSS ON ASSETS (continued)

本年其他轉出數系指年初餘額中包含的沈變及其子公司的數額和本年處置華康股權出售日的華康帳面數額。

The other transfer out for the year represents amounts for Shenyang and its subsidiaries included in the opening balance and the book value of Hua Kang at the date of disposal.

3. 香港會計準則與中國會計準則的差異 3. DIFFERENCES BETWEEN THE ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG AND PRC ACCOUNTING REGULATIONS

本財務報表按中國會計準則編制，不同於按香港會計準則而編制的財務報告。

These financial statements are prepared in accordance with PRC accounting regulations, which are different from the accounting principles generally accepted in Hong Kong.

於2002年12月31日，法定財務報告本期淨利潤為人民幣69,002千元及資產淨值為人民幣535,418千元，按香港會計準則對本期淨利潤和資產淨值的主要調整如下：

As at December 31, 2002, net profit for the year and the net asset value as at the year as stated in the statutory financial report were RMB69,002,412.01 and RMB535,417,927.07 respectively. A reconciliation of the difference from the net profit and the net asset value in accordance with the accounting principles generally accepted in Hong Kong is summarized below:

|                      |  | 2002年<br>淨利潤<br>Net profit for the<br>year ended<br>December 31, 2002<br>人民幣元<br>RMB | 2002年12月31日<br>資產淨值<br>Net asset<br>value as at<br>December 31, 2002<br>人民幣元<br>RMB |
|----------------------|--|--|---|
| 根據中國會計準則編制財務報<br>表金額 | Amount per financial statements<br>prepared in accordance with the<br>PRC accounting principles. | 69,002,412.01  | 535,417,927.07  |
| 按香港會計準則調整：           | Adjustments under the Hong Kong<br>accounting principles:  |  |   |
| 出售子公司股權收益            | Gain on disposal of investment<br>in subsidiaries  | (6,300,000.00)   | —   |
| 債務重組收益               | Gain on partial forfeiture of<br>syndicated loan   | 148,115,279.70   | —   |
| 應付福利費                | Welfare fund payable   | (5,375,407.77)   | 609,920.08  |
| 根據香港會計準則編制財務報<br>表金額 | Amount per financial statements<br>prepared in accordance with the<br>HK accounting principles   | 205,442,283.94   | 536,027,847.15  |

4. 剔除本年度處置沈變及華康的影響，對會計報表中金額較大且與上年同期比較變動幅度達30%(含30%)以上的項目分析如下：

4. ANALYSIS OF AMOUNTS IN THE FINANCIAL STATEMENTS WITH A MATERIAL FLUCTUATION OF 30% OR MORE (DISREGARDING THE EFFECT OF THE DISPOSALS OF SHENYANG AND HUA KANG) IS AS FOLLOWS:

單位：人民幣千元

Unit: RMB'000

| 項目     | Item                     | 2002年<br>(未含沈變<br>及華康)<br>2002<br>(Not including<br>Shenyang and<br>Hua Kang) | 2001年<br>(未含沈變<br>及華康)<br>2001<br>(Not including<br>Shenyang and<br>Hua Kang) | 差額<br>%<br>Difference | 差異率<br>Change | 註釋<br>Notes |
|--------|--------------------------|---|---|-----------------------|---------------|-------------|
| 貨幣資金   | Cash and bank            | 88,306  | 206,377   | (118,071)             | (57)          | A           |
| 其他應收款  | Other receivables        | 199,384   | 350,767   | (151,383)             | (43)          | B           |
| 存貨     | Inventories              | 220,228   | 166,506   | 53,721                | 32            | C           |
| 長期股權投資 | Long term investment     | 80,670  | 14,405  | 66,295                | 460           | D           |
| 在建工程   | Construction in progress | 11,968  | 57,425  | (45,457)              | (79)          | E           |
| 長期借款   | Long term loans          | 339,017   | 693,068   | (354,051)             | (51)          | F           |
| 專項應付款  | Specific payables        | 13,241  | 1,501   | 11,740                | 782           | G           |
| 主營業務利潤 | Operating profit         | 243,332   | 97,778  | 145,554               | 149           | H           |
| 其他業務利潤 | Other profit             | 34,238  | 16,002  | 18,236                | 114           | I           |
| 管理費用   | Administration Expense   | 136,561   | 338,545   | (201,984)             | (60)          | J           |
| 財務費用   | Financial expense        | 50,818  | 78,316  | (27,318)              | (35)          | K           |
| 投資收益   | Investment profit        | 64,212  | 222   | 63,990                | 28,860        | L           |
| 營業外支出  | Non-operating expense    | 1,139   | 84,852  | (83,713)              | (99)          | M           |

A. 貨幣資金比上年年末減少57%，主要系公司於本年度償還借款所致。參見現金流量表。

A: Cash and bank: Decrease of 57% compared with last year is due to repayment of loans. Please refer to cash flow statement for details.

B. 其他應收款比上年年末減少33%，主要系公司於本年度加大收款力度以及收回第三方以貨物抵償所欠公司債務以及集團用古河電纜42.5%的股權投資抵償所欠公司債務所致。

B: Other receivables: Decrease of 33% compared with last year is due to the fact that the Company is active to collect the debts and has received merchandise from a third party and the 42.5% shareholding of Furukawa from NET to settle outstanding debts.

4. 剔除本年度處置沈變及華康的影響，對會計報表中金額較大且與上年同期比較變動幅度達30%(含30%)以上的項目分析如下：
4. ANALYSIS OF AMOUNTS IN THE FINANCIAL STATEMENTS WITH A MATERIAL FLUCTUATION OF 30% OR MORE (DISREGARDING THE EFFECT OF THE DISPOSALS OF SHENYANG AND HUA KANG) IS AS FOLLOWS (continued):
- C. 存貨比上年年末增加32%，主要系公司於本年度收回第三方以貨物抵償所欠公司債務以及訂單增多增加原料儲備所致。
- C: Inventory: Increase of 32% compared with last year is due to receiving the merchandise in settlement of debt and increasing raw materials after more sales orders were obtained.
- D. 長期股權投資比上年年末增加460%，主要系公司於本年度通過債務重組從集團取得對於古河電纜42.5%的股權投資所致。
- D: Long term investment: Increase of 460% compared with last year is because of the acquisition of the 42.5% equity of Furukawa from NET through debt reconstruction.
- E. 在建工程比上年年末減少79%，主要系大水電工程及高壓輸變電項目主體工程項目本年度完工轉入固定資產所致。
- E: Construction in progress: Decrease of 79% compared with last year is because the main parts of the Hydroelectric project and High Voltage transmission project have been finished and the value of them has been transferred to fixed assets.
- F. 長期借款今年比去年年末減少51%，主要系公司於本年度通過債務重組償還借款所致。
- F: Long term loan: Decrease of 51% compared with last year is due to repayment of the long term loan and debt restructuring during this year.
- G. 專項應付款比上年年末增加782%，主要系公司於本年度收到三項科技經費撥款所致。
- G: Specific payable: Increase of 782% compared with last year is due to receipt of three amounts into the technology fund this year.
- H. 主營業務利潤比上年提高149%，主要系本年公司與ABB公司合作為三峽工程提供設備新增利潤4,100萬元，此外公司通過採購國產材料替代進口材料，以及裁減人員壓縮各項支出，節約了成本提高了產品毛利率，因此主營業務利潤有較大增長。
- H: Operating income: Increase of 149% compared with last year is due to the cooperating with ABB to supply equipment for the San Xia construction which increased profit by RMB41,000,000. In addition, the company increased its gross profit margin by purchasing materials domestically rather than importing from overseas, laying off staff and controlling costs in all respects.
- I. 其他業務利潤比上年增加114%，主要系本年度技術服務收入增加所致。
- I: Other income: Increase of 114% compared with last year is due to the increasing income attributed to technical service.

4. 剔除本年度處置沈變及華康的影響，對會計報表中金額較大且與上年同期比較變動幅度達30%(含30%)以上的項目分析如下(續)：

- J. 管理費用比上年減少60%，主要系公司本年度比2001年度少計提壞帳準備人民幣12,111萬元，少計提存貨減值準備2,301萬元，以及本年度壓縮各項費用開支所致。
- K. 財務費用比上年減少35%，主要系公司於本年度償還借款減少利息支出所致。
- L. 投資收益比上年增加28860%，主要系公司於本年度處置沈變及華康兩家子公司取得的投資收益6,013萬元所致。
- M. 營業外支出比上年減少99%，主要系公司於上年度計提固定資產減值準備8,046萬元所致。

4. ANALYSIS OF AMOUNTS IN THE FINANCIAL STATEMENTS WITH A MATERIAL FLUCTUATION OF 30% OR MORE (DISREGARDING THE EFFECT OF THE DISPOSALS OF SHENYANG AND HUA KANG) IS AS FOLLOWS (continued):

- J: Administration expense: Decrease of 60% compared with last year is due to the fact that the bad debt provision decreased by RMB121.11 million and the inventory provision decreased by RMB23 million compared to 2001. It was further reduced by having cost control in every respect.
- K: Finance expense: Decrease of 35% compared with last year is mainly due to the repayment of loans.
- L: Investment income: Increase of 28860% compared with last year is mainly due to the disposal of Shenyang and Hua Kang which generated investment income of RMB60.13 million.
- M: Non-operating expense: Decrease of 99% compared with last year is due to the fact that the Company made a provision for impairment of fixed assets amounting to RMB80.46 million in 2001.