

# 賬目附註

## Notes to the Accounts

### 1 主要會計政策

本簡明未經審核綜合中期賬目（「本賬目」），乃根據香港會計師公會所頒佈之香港會計實務準則（「香港會計準則」）第25號「中期財務報告」、以及香港聯合交易所有限公司上市規則附錄16之規定編製。

本賬目應與二零零三年之全年賬目一併閱讀。

編製本賬目所採用之會計政策，與編製截至二零零三年十二月三十一日止年度之全年賬目所採用者一致。

### 1 Significant Accounting Policies

These condensed unaudited consolidated interim accounts ('the Accounts') are prepared in accordance with Hong Kong Statement of Standard Accounting Practice ('SSAP') No. 25 'Interim Financial Reporting' issued by the Hong Kong Society of Accountants and Appendix 16 to the Listing Rules of The Stock Exchange of Hong Kong Limited.

The Accounts should be read in conjunction with the 2003 annual accounts.

The accounting policies used in the preparation of the Accounts are consistent with those used in the annual accounts for the year ended 31 December 2003.

## 2 營業額及分類業務資料

以下為按主要業務分類之集團營業額及未計財務支出淨額前綜合業務溢利，以及集團所佔共同控制實體及聯營公司除稅前溢利減虧損：

## 2 Turnover and Segment Information

An analysis of the Group's turnover and profit from consolidated activities before net finance charges and share of profits less losses before taxation of jointly controlled entities and associated companies by principal activities are as follows:

截至二零零四年六月三十日止六個月 以港幣百萬元計算	營業額	綜合 業務溢利	所佔共同 控制實體 溢利減虧損 Share of Profits Less Losses of Jointly Controlled Entities	所佔 聯營公司 溢利減虧損 Share of Profits Less Losses of Associated Companies	集團合計	分類 業務分配	分類 業務溢利
Six months ended 30 June 2004 in HK\$ million	Turnover	Profit from Consolidated Activities	Profit from Consolidated Activities	Profit from Consolidated Activities	Group Total	Segment Allocations	Segment Profit
按主要業務分析 By principal activity							
<b>基礎建設</b> Infrastructure							
發電 Power Generation	214	173	4	27	204	-	204
信息業 Communications	736	56	49	32	137	-	137
航空 Aviation	-	-	17	518	535	-	535
基礎設施 Civil Infrastructure	260	161	46	35	242	-	242
<b>特種鋼鐵業</b> Special Steel Manufacturing	3,206	439	-	-	439	-	439
<b>銷售及分銷</b> Marketing & Distribution	6,092	206	14	4	224	(36)	188
<b>物業</b> Property	230	182	-	114	296	36	332
<b>其他</b> Others	134	20	40	-	60	-	60
減：一般及行政費用 Less: General & Administration Expenses	-	(162)	-	-	(162)	-	(162)
	10,872	1,075	170	730	1,975	-	1,975
<b>財務支出淨額</b> Net Finance Charges							(110)
<b>稅項</b> Taxation							(284)
<b>除稅後溢利</b> Profit after Taxation							1,581

## 2 營業額及分類業務資料 續

## 2 Turnover and Segment Information *continued*

截至二零零三年六月三十日止六個月 以港幣百萬元計算	營業額	綜合 業務溢利	所佔共同 控制實體 溢利減虧損 Share of Profits Less Losses of Jointly Controlled Entities	所佔 聯營公司 溢利減虧損 Share of Profits Less Losses of Associated Companies	集團合計	分類 業務分配	分類 業務溢利
Six months ended 30 June 2003 in HK\$ million	Turnover	Profit from Consolidated Activities			Group Total	Segment Allocations	Segment Profit
<i>按主要業務分析</i> <i>By principal activity</i>							
<b>基礎建設</b> <b>Infrastructure</b>							
發電 Power Generation	138	131	16	–	147	–	147
信息業 Communications	773	42	55	41	138	–	138
航空 Aviation	–	–	–	(405)	(405)	–	(405)
基礎設施 Civil Infrastructure	6,413	465	31	34	530	–	530
<b>特種鋼鐵業</b> <b>Special Steel Manufacturing</b>							
銷售及分銷 Marketing & Distribution	2,092	168	–	–	168	–	168
物業 Property	5,778	181	9	4	194	(38)	156
其他 Others	205	168	–	87	255	38	293
其他 Others	296	36	37	–	73	–	73
減：一般及行政費用 Less: General & Administration Expenses	–	(166)	–	–	(166)	–	(166)
	15,695	1,025	148	(239)	934	–	934
<b>財務支出淨額</b> <b>Net Finance Charges</b>							
稅項 Taxation							(184)
稅項 Taxation							(219)
<b>除稅後溢利</b> <b>Profit after Taxation</b>							
							531

**2 營業額及分類業務資料** 續

以下為按地理區域劃分之集團營業額分析：

以港幣百萬元計算	in HK\$ million	截至六月三十日止六個月 Six months ended 30 June	
		2004	2003
按地理區域分析	By geographical area		
香港	Hong Kong	3,649	3,665
中國	Mainland China	6,599	11,513
日本	Japan	226	189
其他	Others	398	328
		<b>10,872</b>	<b>15,695</b>

**3 綜合業務溢利已計入及扣除：**

**3** The profit from consolidated activities is arrived at after crediting and charging:

以港幣百萬元計算	in HK\$ million	截至六月三十日止六個月 Six months ended 30 June	
		2004	2003
投資股息收入	Dividend income from investments	214	143
投資溢利淨額	Net gain from investments	-	323
已售存貨成本	Cost of inventories sold	7,659	6,565
折舊及攤銷	Depreciation and amortisation	330	296
商譽攤銷	Goodwill amortisation	7	4

**4** 財務支出淨額(包括利息支出)為港幣一億六千三百萬元(二零零三年：港幣二億一千五百萬元)。

**4** Net finance charges included interest expense of HK\$163 million (2003: HK\$215 million).

5 香港利得稅根據期內估計應課稅溢利按稅率17.5%（二零零三年：17.5%）計算。海外稅項則根據期內估計應課稅溢利，再按本集團經營業務國家當地適用之稅率計算。稅項撥備將定期作出檢討，以反映法例、慣例及商討情況之改變。詳情如下：

5 Hong Kong profits tax is calculated at 17.5% (2003: 17.5%) on the estimated assessable profit for the period. Overseas taxation is calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates. Tax provisions are reviewed regularly to take into account changes in legislation, practice and status of negotiations. Detailed as follows:

以港幣百萬元計算		截至六月三十日止六個月 Six months ended 30 June	
<i>in HK\$ million</i>		2004	2003
<b>本公司及附屬公司</b>			
<i>Company and subsidiary companies</i>			
香港利得稅	Hong Kong profits tax	61	53
海外稅項	Overseas taxation	82	39
遞延稅項	Deferred taxation	(4)	9
		<b>139</b>	<b>101</b>
<b>共同控制實體</b>			
<i>Jointly controlled entities</i>			
香港利得稅	Hong Kong profits tax	14	9
海外稅項	Overseas taxation	16	21
遞延稅項	Deferred taxation	6	3
		<b>36</b>	<b>33</b>
<b>聯營公司</b>			
<i>Associated companies</i>			
香港利得稅	Hong Kong profits tax	51	28
海外稅項	Overseas taxation	29	28
遞延稅項	Deferred taxation	29	29
		<b>109</b>	<b>85</b>
		<b>284</b>	<b>219</b>

## 6 股息

## 6 Dividends

以港幣百萬元計算	in HK\$ million	截至六月三十日止六個月 Six months ended 30 June	
		2004	2003
已派二零零三年末期股息：每股港幣0.70元 (二零零二年：港幣0.70元)	2003 Final dividend paid: HK\$0.70 (2002: HK\$0.70) per share	1,532	1,532
已派二零零二年特別股息：每股港幣1.00元	2002 Special dividend paid: HK\$1.00 per share	-	2,188
建議二零零四年中期股息：每股港幣0.30元 (二零零三年：港幣0.30元)	2004 Interim dividend proposed: HK\$0.30 (2003: HK\$0.30) per share	657	657

7 每股盈利乃按股東應佔溢利港幣十三億六千三百萬元(二零零三年：港幣四億一千九百萬元)計算。

每股盈利乃按期內已發行股份之加權平均數2,189,998,622股(二零零三年：已發行股份2,188,460,160股)計算。已攤薄每股盈利則按2,191,283,820股股份(即期內已發行股份之加權平均數加上在全部尚餘之購股權獲行使時將視作以無償方式發行之1,285,198股股份之加權平均數)計算(二零零三年：由於期內全部尚餘之購股權在行使時並無攤薄每股盈利，故並無展示已攤薄每股盈利數字)。

7 The calculation of earnings per share is based on profit attributable to shareholders of HK\$1,363 million (2003: HK\$419 million).

The basic earnings per share is based on the weighted average number of 2,189,998,622 shares in issue during the period (2003: 2,188,460,160 shares in issue). The diluted earnings per share is based on 2,191,283,820 shares which is the weighted average number of shares in issue during the period plus the weighted average number of 1,285,198 shares deemed to be issued at no consideration if all outstanding options had been exercised (2003: No diluted earnings per share is presented as the exercise of all the options outstanding during the period has no dilutive effect on the earnings per share).

## 8.1 應收賬項、應收賬款、 按金及預付款項

## 8.1 Debtors, Accounts Receivable, Deposits and Prepayments

以港幣百萬元計算	in HK\$ million	二零零四年 六月三十日 30 June 2004	二零零三年 十二月三十一日 31 December 2003
應收貿易賬項	Trade debtors		
一年內	Within 1 year	1,707	1,954
一年以上	Over 1 year	379	527
		<b>2,086</b>	<b>2,481</b>

附註：

- i) 應收貿易賬項已扣除撥備；到期日按發票日期分類。
- ii) 各營業單位均按照本身情況製訂明確之信貸政策。

Note:

- i) Trade debtors are net of provision and the ageing is classified based on invoice date.
- ii) Each business units has a defined credit policy appropriate to its circumstances.

## 8.2 應付賬項、應付賬款、 按金及應付款項

## 8.2 Creditors, Accounts Payable, Deposits and Accruals

以港幣百萬元計算	in HK\$ million	二零零四年 六月三十日 30 June 2004	二零零三年 十二月三十一日 31 December 2003
應付貿易賬項	Trade creditors		
一年內	Within 1 year	1,409	1,718
一年以上	Over 1 year	268	354
		<b>1,677</b>	<b>2,072</b>

9 為符合現時呈報形式，比較數字已作調整。

9 Comparative figures have been adjusted to conform with the current presentation.