

# 資產負債表

## BALANCE SHEET

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

資產 ASSETS		附註 NOTES	合併 Consolidated		母公司 Parent company	
			2003年12月31日 AT END OF YEAR 人民幣元 RMB	2002年12月31日 AT BEGINNING OF YEAR 人民幣元 RMB	2003年12月31日 AT END OF YEAR 人民幣元 RMB	2002年12月31日 AT BEGINNING OF YEAR 人民幣元 RMB
<b>流動資產</b>	<b>CURRENT ASSETS</b>					
貨幣資金	Monetary Fund	5	413,986,014.30	503,467,118.60	399,368,092.85	495,429,329.13
短期投資	Short-term investments	6	31,177,842.00	—	31,177,842.00	—
應收票據	Notes receivable	7	40,950,704.97	13,256,368.20	40,950,704.97	13,256,368.20
應收股利	Dividend receivable		—	—	—	—
應收利息	Interest receivable		—	—	—	—
應收帳款	Accounts receivable	8	259,673,380.86	252,888,637.49	259,623,380.86	252,888,637.49
其他應收款	Other receivables	9	104,258,510.22	117,596,866.22	105,353,651.38	116,167,668.67
預付帳款	Accounts Prepaid	10	4,157,098.07	3,401,774.74	4,147,040.78	3,152,474.52
存貨	Inventories	11	250,537,957.72	218,634,068.33	244,114,271.13	213,030,993.62
待攤費用	Deferred and prepaid expenses		—	—	—	—
一年內到期的長期債權投資	Long-term debt investment due within a year		—	—	—	—
其他流動資產	Other current assets		—	—	—	—
<b>流動資產合計</b>	<b>Total current assets</b>		<b>1,104,741,508.14</b>	<b>1,109,244,833.58</b>	<b>1,084,734,983.97</b>	<b>1,093,925,471.63</b>
<b>長期投資：</b>	<b>LONG-TERM INVESTMENTS</b>					
長期股權投資	Long-term equity investment	12	80,108,518.00	55,277,318.00	92,010,811.77	63,208,974.89
長期債權投資	Long-term debt investment	12	75,500.00	75,500.00	75,500.00	75,500.00
<b>長期投資合計</b>	<b>Total long-term investments</b>		<b>80,184,018.00</b>	<b>55,352,818.00</b>	<b>92,086,311.77</b>	<b>63,284,474.89</b>
<b>固定資產：</b>	<b>FIXED ASSETS</b>					
固定資產原值	Fixed assets - cost	13	1,352,596,074.87	1,085,199,625.04	1,350,370,160.86	1,084,485,074.04
減：累計折舊	Less: accumulated depreciation	13	653,386,788.34	585,157,010.10	653,008,602.18	584,956,320.84
固定資產淨值	Fixed assets net	13	699,209,286.53	500,042,614.94	697,361,558.68	499,528,753.20
減：固定資產減值準備	Less: Provision for impairment fixed assets		—	—	—	—
固定資產淨額	Fixed assets net	13	699,209,286.53	500,042,614.94	697,361,558.68	499,528,753.20
工程物資	Construction materials		10,206,048.73	8,558,149.83	10,206,048.73	8,558,149.83
在建工程	Construction-in-progress	14	120,597,120.29	154,740,709.72	120,597,120.29	154,740,709.72
<b>固定資產合計</b>	<b>Total fixed assets</b>		<b>830,012,455.55</b>	<b>663,341,474.49</b>	<b>828,164,727.70</b>	<b>662,827,612.75</b>
<b>無形資產及其他資產：</b>	<b>INTANGIBLE ASSETS AND OTHER ASSETS</b>					
無形資產	Intangible assets	15	70,442,662.78	68,331,382.56	70,442,662.78	68,331,382.56
長期待攤費用	Long-term prepayments		—	—	—	—
其他長期資產	Other long-term assets		—	—	—	—
<b>無形資產及其他資產合計</b>	<b>Total intangible assets and other assets</b>		<b>70,442,662.78</b>	<b>68,331,382.56</b>	<b>70,442,662.78</b>	<b>68,331,382.56</b>
<b>遞延稅項：</b>	<b>DEFERED TAX</b>					
遞延稅款借項	Deferred tax debit		—	—	—	—
<b>資產總計</b>	<b>TOTAL ASSETS</b>		<b>2,085,380,644.47</b>	<b>1,896,270,508.63</b>	<b>2,075,428,686.22</b>	<b>1,888,368,941.83</b>

# 資產負債表 (續)

## BALANCE SHEET (continued)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

負債和股東權益 LIABILITIES AND CAPITAL			合併 Consolidated		母公司 Parent company	
			2003年12月31日 AT END OF YEAR 附註 NOTES 人民幣元 RMB	2002年12月31日 AT BEGINNING OF YEAR 人民幣元 RMB	2003年12月31日 AT END OF YEAR 人民幣元 RMB	2002年12月31日 AT BEGINNING OF YEAR 人民幣元 RMB
流動負債：	CURRENT LIABILITIES					
短期借款	Short-term loans	16	174,156,000.00	140,000,000.00	174,156,000.00	140,000,000.00
應付票據	Notes payable	17	92,199,948.18	6,800,000.00	92,199,948.18	6,800,000.00
應付帳款	Accounts payable	18	145,346,593.63	110,077,846.60	140,368,400.07	104,682,406.00
預收帳款	Deposits from customers	19	8,541,346.03	6,794,110.56	8,541,346.03	6,649,110.56
應付工資	Accrued payroll		—	—	—	—
一年內到期的	Long term liabilities					
應付福利費	Welfare & benefit payable		12,789,206.44	9,832,743.40	12,789,206.44	9,832,743.40
應付股利	Dividends payable	20	5,795,059.07	5,135,547.70	5,795,059.07	5,135,547.70
應交稅金	Taxes payable	21	(19,525,415.51)	(22,029,554.22)	(19,201,318.56)	(21,331,654.46)
其他應交款	Other payments		—	—	—	—
其他應付款	Other payables	22	37,941,290.89	32,499,211.31	37,355,557.15	32,116,375.97
預提費用	Accrued expenses	23	7,302,547.67	3,000,000.00	7,302,547.67	3,000,000.00
預計負債	Estimated liabilities		—	—	—	—
一年內到期的	Long term liabilities					
長期負債	due whitin one year	24	—	200,000,000.00	—	200,000,000.00
其他流動負債	Other current liabilities		—	—	—	—
流動負債合計	Total current liabilities		464,546,576.40	492,109,905.35	459,306,746.05	486,884,529.17
長期負債：	LONG-TERM LIABILITIES					
長期借款	Long-term borrowings	25	200,000,000.00	—	200,000,000.00	—
應付債券	Bonds payable		—	—	—	—
長期應付款	Long-term payable		—	—	—	—
其他長期負債	Other long-term liabilities		3,561,500.00	3,561,500.00	3,561,500.00	3,561,500.00
長期負債合計	Total long term liabilities		203,561,500.00	3,561,500.00	203,561,500.00	3,561,500.00
遞延稅項	DEFERED TAX					
遞延稅款貸項	Deferred tax credit		—	—	—	—
負債合計	Total liabilities		668,108,076.40	495,671,405.35	662,868,246.05	490,446,029.17
少數股東權益：	MINORITY SHAREHOLDERS' EQUITY					
少數股東權益	Minority Shareholders' Equity	26	3,968,071.03	2,676,190.62	—	—
股東權益：	SHARE CAPITAL EQUITY					
股本	Share capital	27	457,312,830.00	457,312,830.00	457,312,830.00	457,312,830.00
資本公積	Capital surplus	28	558,919,077.15	558,919,077.15	558,919,077.15	558,919,077.15
盈餘公積	Surplus reserve	29	159,424,924.74	148,905,850.41	159,216,915.99	148,697,841.66
其中：法定公益金	Including: welfare fund	29	26,291,986.91	24,188,172.04	26,222,650.66	24,118,835.79
未分配利潤	Undistributed profit	30	236,903,608.28	232,785,155.10	237,111,617.03	232,993,163.85
其中：擬分配的	Including: Dividend in cash to					
現金紅利	be distributed		18,292,513.20	27,438,769.80	18,292,513.20	27,438,769.80
外幣報表折算差額	Foreign currency statement translation difference	31	744,056.87	—	—	—
股東權益合計	Total share capital equity		1,413,304,497.04	1,397,922,912.66	1,412,560,440.17	1,397,922,912.66
負債和股東權益總計	Total liabilities & stockholders equity		2,085,380,644.47	1,896,270,508.63	2,075,428,686.22	1,888,368,941.83

# 利潤及利潤分配表

## PROFIT AND LOSS ACCOUNT AND PROFIT DISTRIBUTION

(根據中國會計準則編製)  
(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

項目 Items		合併		母公司			
		Consolidated		Parent company			
		2003年度	2002年度	2003年度	2002年度		
		CURRENT YEAR	LAST YEAR	CURRENT YEAR	LAST YEAR		
		CUMULATIVE	CUMULATIVE	CUMULATIVE	CUMULATIVE		
附註		人民幣元	人民幣元	人民幣元	人民幣元		
NOTES		RMB	RMB	RMB	RMB		
一.	主營業務收入	Revenue from main operations	32	1,328,471,339.17	1,173,549,986.46	1,308,531,616.75	1,157,258,610.49
	減：主營業務成本	Less: Cost of main operations	32	1,027,612,757.59	858,629,236.45	1,014,477,760.60	847,023,403.90
	主營業務稅金及附加	Tax and surcharges for main operations	33	8,227,711.08	3,188,801.11	7,988,780.34	3,013,539.28
二.	主營業務利潤	Sales gross profit		292,630,870.50	311,731,948.90	286,065,075.81	307,221,667.31
	加：其他業務利潤	Add: Profix on other operations	34	2,097,171.76	3,964,914.86	2,097,171.76	3,964,914.86
	減：營業費用	Less: Operating expenses		114,267,814.51	117,542,021.44	109,427,631.22	114,312,755.74
	管理費用	General and administrative expenses		118,939,059.74	110,616,233.88	116,561,368.44	109,887,607.06
	財務費用	Financial expenses	35	10,284,625.24	2,491,471.70	10,321,861.66	2,516,914.00
三.	營業利潤	Operating profit		51,236,542.77	85,047,136.74	51,851,386.25	84,469,305.37
	加：投資收益	Add: Investment income	36	780,806.43	816,320.00	154,644.75	1,183,107.23
	補貼收入	Revenue from subsidies	37	339,588.79	—	339,588.79	—
	營業外收入	Non-operating income	38	2,819,091.68	2,678,022.70	2,819,091.68	2,678,022.70
	減：營業外支出	Less: Non-operating expenses	39	4,804,772.06	7,161,890.37	4,797,589.89	7,161,774.97
四.	利潤總額	Profit before income tax		50,371,257.61	81,379,589.07	50,367,121.58	81,168,660.33
	減：所得稅	Less: Income tax		8,382,119.46	12,558,924.07	8,290,824.27	12,404,399.34
	少數股東損益	Minority profit		(87,159.16)	56,404.01	—	—
五.	淨利潤	Profit after tax		42,076,297.31	68,764,260.99	42,076,297.31	68,764,260.99
	加：年初未分配利潤	Add: Undistributed profit at beg. of the year		232,785,155.10	217,838,817.07	232,993,163.85	218,004,994.51
六.	可供分配的利潤	Profit available for the year		274,861,452.41	286,603,078.06	275,069,461.16	286,769,255.50
	減：提取法定盈餘公積	Less: Appropriation of statutory surplus reserve		4,207,629.73	6,904,313.64	4,207,629.73	6,876,426.10
	提取法定公益金	Appropriation of statutory welfare fund		2,103,814.87	3,452,156.82	2,103,814.87	3,438,213.05
七.	可供股東分配利潤	Undistributed profit available for the year		268,550,007.81	276,246,607.60	268,758,016.56	276,454,616.35
	減：提取任意盈餘公積	Less: Appropriation of discretionary surplus reserve		4,207,629.73	6,876,426.10	4,207,629.73	6,876,426.10
	應付普通股股利	General dividend payable		27,438,769.80	36,585,026.40	27,438,769.80	36,585,026.40
八.	未分配利潤	Undistributed profit at the end of the year		236,903,608.28	232,785,155.10	237,111,617.03	232,993,163.85

# 利潤及利潤分配表 (續)

## PROFIT AND LOSS ACCOUNT AND PROFIT DISTRIBUTION (continued)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

項目 Items	合併 Consolidated		母公司 Parent company	
	2003年度	2002年度	2003年度	2002年度
	CURRENT YEAR	LAST YEAR	CURRENT YEAR	LAST YEAR
	CUMULATIVE	CUMULATIVE	CUMULATIVE	CUMULATIVE
	人民幣元	人民幣元	人民幣元	人民幣元
	RMB	RMB	RMB	RMB
補充資料 ANNOTATIONS				
1. 出售、處置部門或被 投資單位所得收益 Income from selling/disposing departments or companies that received investment	—	—	—	—
2. 自然災害發生的損失 Loss from natural disaster	—	—	—	—
3. 會計政策變更增加(或減少) 利潤總額 Increase (decrease) of the total profit due to changes of accounting policy	—	—	—	—
4. 會計估計變更增加(或減少)利潤總額 Increase (decrease) of the total profit due to changes of accounting estimation	1,193,054.67	—	1,193,054.67	—
5. 債務重組損失 Loss from recombining of debts	—	—	—	—
6. 其他 Others	—	—	—	—

# 現金流量表

## STATEMENT OF CASH FLOW

(根據中國會計準則編製)  
(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

項目 ITEMS		2003年度 CURRENT YEAR CUMULATIVE	
		合併數 Consolidated 人民幣元 RMB	母公司 Parent company 人民幣元 RMB
	附註 NOTES		
<b>一、經營活動產生的現金流量：</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering of services	1,036,015,156.76	1,013,446,718.66
收到的稅費退回	Refund of taxes and levies	22,539,020.79	22,539,020.79
收到的其他與經營活動有關的現金	Cash received from other operating activities	9,847,817.25	9,799,834.76
<b>現金流入小計</b>	<b>SUB-TOTAL OF CASH INFLOWS</b>	1,068,401,994.80	1,045,785,574.21
購買商品、接受勞務支付的現金	Cash paid for goods and services	651,068,179.77	637,141,280.35
支付給職工以及為職工支付的現金	Cash paid to and on behalf of employees	121,382,232.12	119,673,393.82
支付的各项稅費	Taxes paid	35,611,272.82	34,975,014.12
支付的其他與經營活動有關的現金	Cash paid relating to other operating activities	40 129,022,081.14	124,049,256.96
<b>現金流出小計</b>	<b>SUB-TOTAL OF CASH OUTFLOWS</b>	937,083,765.85	915,838,945.25
<b>經營活動產生的現金流量淨額</b>	<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	131,318,228.95	129,946,628.96
<b>二、投資活動產生的現金流量：</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
收回投資所收到的現金	Cash received from return of investment	—	—
取得投資收益所收到的現金	Cash received from distribution of investment profit	780,806.43	780,806.43
處置固定資產、無形資產和其他 長期資產而收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,470,546.00	1,470,546.00
收到的其他與投資活動有關的現金	Other cash received relating to investing activities	—	—
<b>現金流入小計</b>	<b>SUB-TOTAL OF CASH INFLOWS</b>	2,251,352.43	2,251,352.43
購建固定資產、無形資產和 其他長期資產所支付的現金	Cash paid to acquire fixed assets, intangible assets and other long-term assets	184,048,732.32	182,537,369.31
投資所支付的現金	Cash paid to investment	56,009,042.00	60,605,840.56
支付的其他與投資活動有關的現金	Other cash paid relating to investing activities	—	—
<b>現金流出小計</b>	<b>SUB-TOTAL OF CASH OUTFLOWS</b>	240,057,774.32	243,143,209.87
<b>投資活動產生的現金流量淨額</b>	<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	(237,806,421.89)	(240,891,857.44)
<b>三、籌資活動產生的現金流量：</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
吸收權益性投資所收到的現金	Proceeds from issuing shares and issuing bonds	1,379,039.57	—
其中：子公司吸收少數股東權益 性投資收到的現金	Including: cash received by the subsidiaries by absorbing the minorities' equity investment	1,379,039.57	—
借款所收到的現金	Proceeds from borrowings	494,156,000.00	494,156,000.00
收到的其他與籌資活動有關的現金	Cash received from other financing activities	8,598,466.84	8,598,466.84
<b>現金流入小計</b>	<b>SUB-TOTAL OF CASH INFLOWS</b>	504,133,506.41	502,754,466.84
償還債務所支付的現金	Repayment of borrowings	460,000,000.00	460,000,000.00
分配股利、利潤和償付利息 所支付的現金	Distribution of dividends or profits and interest expenses	27,809,040.64	27,809,040.64
支付的其他與籌資活動有關的現金	Payment of expenses on financing activities	—	—
<b>現金流出小計</b>	<b>SUB-TOTAL OF CASH OUTFLOWS</b>	487,809,040.64	487,809,040.64
<b>籌資活動產生的現金流量淨額</b>	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	16,324,465.77	14,945,426.20
<b>四、匯率變動對現金的影響</b>	<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH</b>	682,622.87	(61,434.00)
<b>五、現金及現金等價物淨增加額</b>	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(89,481,104.30)	(96,061,236.28)

# 現金流量表 (續)

## STATEMENT OF CASH FLOW (continued)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 現金流量表補充資料

#### ANNOTATIONS

項目

ITEMS

2003年度  
CURRENT YEAR CUMULATIVE

合併數  
Consolidated  
人民幣元  
RMB

母公司  
Parent company  
人民幣元  
RMB

附註  
NOTES

<b>1. 將淨利潤調節為經營活動的現金流量：</b>	<b>RECONCILIATION OF NET PROFIT TO CASH FLOWS FROM OPERATING ACTIVITIES</b>		
淨利潤	Net profit	42,076,297.31	42,076,297.31
加：少數股東損益	Add: Minority profit	(87,159.16)	—
計提的資產損失準備	Provisions for impairment of assets	13,116,011.75	13,116,011.75
固定資產折舊	Depreciation of fixed assets	77,464,631.13	77,287,134.23
無形資產攤銷	Amortization of intangible assets	2,745,235.78	2,745,235.78
處置固定資產、無形資產和其他長期資產的損失(減收益)	Loss / (gain) on disposal of fixed assets intangible assets and other long-term assets	(1,722,411.51)	(1,722,411.51)
固定資產報廢損失	Loss on fixed assets written off	—	—
財務費用	Financial expenses	10,284,625.24	10,321,861.66
投資損失(減:收益)	Loss / (gain) arising from investments	(780,806.43)	(154,644.75)
遞延稅款貸項(減:借項)	Deferred tax credits (or deduct: debit)	—	—
存貨的減少(減:增加)	Decrease / (increase) in inventories	(31,824,708.73)	(31,004,096.85)
經營性應收項目的減少(減:增加)	Decrease / (increase) in receivables	(99,410,029.09)	(101,454,498.16)
經營性應付項目的增加(減:減少)	Increase / (decrease) in payables	119,456,542.66	118,735,739.50
其他	Others	—	—
<b>經營活動產生的現金流量淨額</b>	<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>131,318,228.95</b>	<b>129,946,628.96</b>
<b>2. 不涉及現金收支的投資和籌資活動：</b>	<b>Investing and financing activities that do not involve cash receipts and payments</b>		
債務轉為資本	Conversion of debt into capital	—	—
一年內到期的可轉換公司債券	Convertible bonds expiring within one year	—	—
融資租入固定資產	Fixed assets under finance lease	—	—
<b>3. 現金及現金等價物淨增加情況：</b>	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
貨幣資金的期末餘額	Cash at end of the period	413,986,014.30	399,368,092.85
減：貨幣資金的期初餘額	Less: cash at beginning of the period	503,467,118.60	495,429,329.13
現金等價物的期末餘額	Add: cash equivalents at end of the period	—	—
減：現金等價物的期初餘額	Less: cash equivalents at beginning of the period	—	—
<b>現金及現金等價物淨增加額</b>	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(89,481,104.30)</b>	<b>(96,061,236.28)</b>

# 資產減值準備明細表

## STATEMENT OF PROVISION

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 資產減值準備明細表(合併)

STATEMENT OF PROVISION FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2003 (Consolidated).

項目		2002年12月31日	本期增加數	本期轉回數	本期轉出數	2003年12月31日
Items		31 DEC.2002	Addition for	Reversal for	Transferred out	31 DEC.2003
		人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
		RMB	RMB	RMB	RMB	RMB
<b>一. 壞賬準備合計</b>	<b>Provision for bad debts</b>	14,078,626.74	13,195,192.41	418,368.72	10,680,468.73	17,011,719.14
其中：應收賬款	Including：Account Receivable	12,565,517.97	13,354,840.46	418,368.72	10,680,468.73	15,658,258.42
其他應收款	Other Receivable	1,513,108.77	(159,648.05)	—	—	1,353,460.72
<b>二. 短期投資跌價準備合計</b>	<b>Provision for loss on short-term investment</b>	—	—	—	—	—
其中：股票投資	Including：Stock investment	—	—	—	—	—
債券投資	Bond investment	—	—	—	—	—
<b>三. 存貨跌價準備合計</b>	<b>Provision for loss on realisation of inventories</b>	2,464,069.29	(79,180.66)	—	—	2,384,888.63
其中：庫存商品	Including：Goods on hand	2,464,069.29	(79,180.66)	—	—	2,384,888.63
原材料	Raw materials	—	—	—	—	—
<b>四. 長期投資減值準備合計</b>	<b>Provision for impairment on long-term investment</b>	—	—	—	—	—
其中：長期股權投資	Including：Investment in equity	—	—	—	—	—
長期債權投資	Investment in bonds	—	—	—	—	—
<b>五. 固定資產減值準備合計</b>	<b>Provision for loss of fixed assets</b>	—	—	—	—	—
其中：房屋、建築物	Including：Plant & building	—	—	—	—	—
機器設備	Equipment	—	—	—	—	—
<b>六. 無形資產減值準備</b>	<b>Provision for impairment of intangible assets</b>	—	—	—	—	—
其中：專利權	Including：Patents	—	—	—	—	—
商標權	Proprietary technology	—	—	—	—	—
<b>七. 在建工程減值準備</b>	<b>Provision for impairment of construction in progress</b>	—	—	—	—	—
<b>八. 委託貸款減值準備</b>	<b>Provision for impairment of designated loan receivable</b>	—	—	—	—	—

# 資產減值準備明細表 (續)

## STATEMENT OF PROVISION (continued)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 資產減值準備明細表(母公司)

#### STATEMENT OF PROVISION FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2003 (Parent company).

項目		2002年12月31日 31 DEC.2002	本期增加數 Addition	本期轉回數 Disposal	本期轉出數 Transferred out	2003年12月31日 31 DEC.2003
Items		人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	人民幣元 RMB
<b>一、 壞賬準備合計</b>	<b>Provision for bad debts</b>	14,078,626.74	13,195,192.41	418,368.72	10,680,468.73	17,011,719.14
其中：應收賬款	Including：Account Receivable	12,565,517.97	13,354,840.46	418,368.72	10,680,468.73	15,658,258.42
其他應收款	Other Receivable	1,513,108.77	(159,648.05)	—	—	1,353,460.72
<b>二、 短期投資跌價準備合計</b>	<b>Provision for loss on short-term investment</b>	—	—	—	—	—
其中：股票投資	Including：Stock investments	—	—	—	—	—
債券投資	Bond investments	—	—	—	—	—
<b>三、 存貨跌價準備合計</b>	<b>Provision for loss on realisation of inventories</b>	2,464,069.29	(79,180.66)	—	—	2,384,888.63
其中：庫存商品	Including：Goods on hand	2,464,069.29	(79,180.66)	—	—	2,384,888.63
原材料	Raw materials	—	—	—	—	—
<b>四、 長期投資減值準備合計</b>	<b>Provision for loss on long-term investment</b>	—	—	—	—	—
其中：長期股權投資	Including：Long-term equity investment	—	—	—	—	—
長期債權投資	Long-term debit investment	—	—	—	—	—
<b>五、 固定資產減值準備合計</b>	<b>Total amounts provided for impairment of fixed assets</b>	—	—	—	—	—
其中：房屋、建築物	Including：Plant & building	—	—	—	—	—
機器設備	Equipment	—	—	—	—	—
<b>六、 無形資產減值準備</b>	<b>Provision for impairment of intangible assets</b>	—	—	—	—	—
其中：專利權	Including：Patents	—	—	—	—	—
商標權	Proprietary technology	—	—	—	—	—
<b>七、 在建工程減值準備</b>	<b>Provision for impairment of construction in progress</b>	—	—	—	—	—
<b>八、 委託貸款減值準備</b>	<b>Provision for impairment of designated loan receivable</b>	—	—	—	—	—



# 會計報表註釋

## NOTES TO THE ACCOUNTS

(本註釋除另有註明者外以人民幣千元為單位)  
(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)  
(根據中國會計準則編製)  
(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 1. 公司的基本情況

山東新華製藥股份有限公司(下稱「本公司」)在1993年由山東新華製藥廠改制設立。1996年12月本公司以香港為上市地，公開發行中華人民共和國H股股票。1997年7月本公司以深圳為上市地，公開發行中華人民共和國A股股票。1998年11月經中華人民共和國對外貿易經濟合作部批准後，轉為外商投資股份有限公司。2001年9月經批准增發A股普通股票3,000萬股，同時減持國有股300萬股。

截至2003年12月31日，本公司的註冊資本為人民幣45,731萬元，股本結構如下：

### 1. Basic Background

Shandong Xinhua Pharmaceutical Company Limited (the "Company") was established in 1993 as the result of the reorganization of Shandong Xinhua Pharmaceutical Factory. The Company issued its H Shares of the People's Republic of China (the "PRC") on Hong Kong Security Exchange in December 1996 and listed its A Shares of the PRC on Shenzhen Stock Exchange in July 1997. The Company became a foreign invested joint stock limited company in November 1998 upon approval by the Ministry of Foreign Trade and Economic Cooperation of the PRC. The Company issued additional 30 million ordinary A shares as approved and decreased 3 million state shares in September 2001.

The registered capital of the Company as at 31 December 2003 was RMB457.31 million and its share capital for the year ended as of 31 December 2003 consists of the following:

		股份數額	股本金額	比例
		Number of shares	Amount	Percentage
		outstanding		
國家股	State shares	214,440	214,440	46.89%
社會法人股	Legal-person shares	16,720	16,720	3.66%
社會公眾H股	Publicly-held H shares	150,000	150,000	32.80%
社會公眾A股	Publicly-held A shares	76,153	76,153	16.65%
合計	Total	457,313	457,313	100%

本公司主要從事開發、製造和銷售化學原料藥、製劑及化工產品。

根據山東省科學技術廳魯科高字(2001)647號文件的通知，本公司被確認為高新技術企業。

本公司註冊地在山東省淄博市高新技術產業開發區化工區。

The Company is mainly engaged in developing, manufacturing and selling bulk pharmaceuticals, preparations and chemicals products.

According to the Circular of "Lu Ke Gao Zi (2001) No. 647" issued by Shandong Science & Technology Bureau, the Company has been recognized as a new high-tech company.

The Company's place of registration is Zibo New High-tech Industrial Development Zone's Chemicals Area, Shandong Province.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 2. 會計報表編報基準

2.1 本公司根據中華人民共和國財政部頒佈的《企業會計準則》和《企業會計制度》的規定編制會計報表。

2.2 合併會計報表編制方法

2.2.1 合併範圍的確定原則：本公司將投資額佔被投資企業有表決權資本總額50%以上，或雖不足50%但擁有實際控制權的被投資企業，納入合併會計報表範圍。

2.2.2 合併會計報表所採用的會計方法：本公司合併會計報表是按照財政部《合併會計報表暫行規定》及有關補充規定的要求編制，合併時合併範圍內的所有重大內部交易和往來業已抵銷。合併範圍詳見4。

### 3. 主要會計政策和會計估計

#### 3.1 會計年度

本公司會計年度自每年一月一日起至十二月三十一日止。

#### 3.2 記賬基礎及計價原則

本公司會計報表以權責發生制為記賬原則，除特別說明外，各項資產均以取得時的實際成本計價。

#### 3.3 記賬本位幣

本公司以人民幣為記賬本位幣。

### 2. Basis of Preparation of Financial Statements

2.1 Financial statements have been prepared in conformity with the Accounting Standards for Business Enterprises and the Accounting Regulations for Joint Stock Companies promulgated by the Ministry of Finance.

2.2 Consolidated financial statements

2.2.1 Consolidated financial statements comprise financial accounts of the Company and its subsidiaries of which the Company holds 50% or more of the voting capital, or less than 50% of the voting capital, but has significant influence over them.

2.2.2 Consolidated financial statements have been prepared in accordance with the Provisional Regulations on Consolidated Financial Statements and relevant supplementary regulations issued by MOF. All significant transactions and balances between the Company and its subsidiaries are eliminated for the purpose of consolidation. (See Section 4 'Holding Subsidiaries and Associates')

### 3. Significant Accounting Policies and Accounting Estimate

#### 3.1 Accounting period

The accounting period of the Company is from 1 January to 31 December of the Gregorian calendar year.

#### 3.2 Principles of Accounting and basis of valuation

Financial statements have been prepared on an accrual basis and all the assets are stated at historical cost unless otherwise indicated.

#### 3.3 Booking base currency

The Company uses RMB as its booking base currency.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)  
(根據中國會計準則編製)  
(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 3. 主要會計政策和會計估計 (續)

#### 3.4 外幣業務核算方法

本公司外幣業務按業務發生當月一日中國人民銀行公佈的市場匯率折算為人民幣記賬。外幣貨幣資產和負債，於資產負債表日按期末匯率調整，由此產生的匯兌損益計入當期損益；屬於籌建期間的計入長期待攤費用；與購建固定資產有關的，按借款費用資本化的原則處理。

#### 3.5 現金等價物的確定標準

現金等價物是指本公司持有的期限短(一般是指從購買日起三個月內到期)、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

#### 3.6 短期投資核算方法

3.6.1 短期投資計價方法：  
短期投資在取得時按投資成本計量，其中，以現金購入的短期投資，按實際支付的全部價款扣除已宣告但尚未領取的現金股利或債券利息作為投資成本；投資者投入的短期投資，按投資各方確認的價值作為投資成本。

### 3. Significant Accounting Policies and Accounting Estimate (continued)

#### 3.4 Foreign currency translation

Foreign currency transactions for the year are translated into RMB at the rate of exchange quoted by the People's Bank of China on the first day of the month in which the transactions occurred. Foreign currency monetary assets and liabilities are translated into RMB at the rate of exchange prevailing at the balance sheet date. The resulting exchange differences are included in the results of operations.

#### 3.5 Cash equivalents

Cash equivalents are short-term (referring usually to those due within three months from the purchasing date), highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### 3.6 Short-term investments

3.6.1 Short-term investments are recorded at cost on acquisition. The cost of a short-term investment acquired in cash is determined based on the total amount paid after deductions of cash dividends that are declared but not received and interest on bonds. The cost of a short-term investment made by investors is determined based on the amount as agreed by all the investors concerned.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 3. 主要會計政策和會計估計 (續)

#### 3.6 短期投資核算方法 (續)

3.6.2 短期投資收益確認方法：短期投資持有期間所收到的股利、利息等收益，不確認為投資收益，作為沖減投資成本處理。出售短期投資所獲得的價款，減去短期投資賬面價值以及尚未收到的已計入應收項目的股利、利息等後的餘額，作為投資收益或損失，計入當期損益。

3.6.3 短期投資跌價準備的確認標準和計提方法：本公司期末對短期投資按成本與市價孰低的原則計量，當期末短期投資成本高於市價時，計提短期投資跌價準備。具體計提時，一般按單項投資計提跌價準備。

#### 3.7 應收賬款壞賬損失核算方法

3.7.1 壞賬的確認標準和核算方法：a.債務單位撤銷、破產、資不抵債、現金流量嚴重不足、發生嚴重自然災害等導致停產而在可預見的時間內無法償付債務等；b.債務單位逾期未履行償債義務超過3年；c.其他確鑿證據表明確實無法收回或收回的可能性不大。

### 3. Significant Accounting Policies and Accounting Estimate (continued)

#### 3.6 Short-term investment (continued)

3.6.2 Dividends and interest on short-term investments during the holding period are netted off against the cost of the investments when received and not recognized as investment income. Proceeds from sale of short-term investments netted off against their book value and dividend and interest accrued but not received are recorded as investment income or loss for the period.

3.6.3 Short-term investments are stated at the lower of cost or market value at the end of the accounting period. A provision for short-term investment write-down is made on any difference between the cost and lower market value at the end of the period on the basis of a single item.

#### 3.7 Accounting for bad debts loss

3.7.1 Bad debts are recognized and accounted for when: (a) the debtor has been disbanded or has gone bankrupt or becomes insolvent or is badly in short of cash flows, or occurrence of a severe natural disaster causes the debtor to cease production and therefore cannot repay its debt in the foreseeable future; (b) the debtor has not repaid its debt overdue 3 years; and (c) there is other absolute proof that the debts cannot be recovered or are least likely to be recovered.

### 3. 主要會計政策和會計估計 (續)

#### 3.7 應收賬款壞賬損失核算方法 (續)

3.7.2 壞賬準備的核算方法：本公司壞賬損失採用備抵法核算，期末按賬齡分析法計提壞賬準備，計入當期損益。對於有確鑿證據表明確實無法收回的應收款項，經本公司董事會或股東大會批准後列作壞賬損失，沖銷提取的壞賬準備。

應收賬款壞賬準備計提比例一般為：

賬齡	比例
1年以內	0.5%
1—2年	20%
2—3年	60%
3年以上	100%

其他應收款除與關聯公司的往來外一般採用與應收賬款一致的原則計提壞賬準備。對於特別款項，在對其收回可能性具體評估後計提壞賬準備。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.7 Accounting for bad debts loss (continued)

3.7.2. Bad debts loss is accounted for using the allowance method. Provision for bad debts is made on the aging analysis basis at the end of the period. Accounts receivables that cannot be recovered has been written off as bad debts loss after approval at the board of directors' or stockholders' meeting.

Provision for bad debts on accounts receivable is made as follows:

Aging of accounts	Ratio
Within 1 year	0.5%
Between 1-2 years	20%
Between 2-3 years	60%
Over 3 years	100%

Provision for other receivables (other than current accounts with related parties) is made in the same way as for accounts receivables. Provision for special receivables is made after assessment of their recoverability is carried out.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 3. 主要會計政策和會計估計 (續)

#### 3.8 存貨

存貨主要包括原材料、在產品、產成品、庫存商品、低值易耗品和包裝物等。

3.8.1 存貨取得的計價方法：購入原材料以買價加運輸、裝卸、保險等費用作為實際成本；自製半成品和產成品以製造和生產過程中發生的各項實際支出作為實際成本。

3.8.2 存貨發出的計價方法：領用和銷售原材料、自製半成品和產成品採用加權平均法核算。

3.8.3 低值易耗品及包裝物在領用時一次攤銷計入成本。

3.8.4 期末存貨計價原則及存貨跌價準備確認標準和計提方法：期末存貨按成本與可變現淨值孰低原則計價；期末在對存貨進行全面盤點的基礎上，對於存貨因遭受毀損、全部或部分陳舊過時或銷售價格低於成本等原因，預計其成本不可收回的部分，提取存貨跌價準備。存貨跌價準備按單個存貨項目的成本高於其可變現淨值的差額提取，可變現淨值按估計售價減去至完工估計將要發生的成本、估計銷售費用和稅金後確定。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.8 Inventories

Inventories comprise mainly raw materials, work-in-process, finished products, goods in stock, low-valued consumables and packaging materials.

3.8.1 The cost of raw materials includes the purchasing price, plus transportation, loading and unloading and insurance expenses. The cost of self-made semi-products and finished products include various expenditures that actually incur during production.

3.8.2 Issuance and sale of raw materials, self-made semi-products and finished products are accounted for on a weighted-average basis.

3.8.3 Low-valued consumables and packaging materials are charged as cost when issued.

3.8.4 Inventories are stated at the lower of cost or market value at the end of the period. Where the cost of inventories is higher than their recoverable amount because they are damaged, completely or partially obsolescent, or with a selling price lower than the cost, a provision for inventory write-down is made after a thorough examination of inventories at the end of the period. The provision is made on the difference between the cost of inventory items and their lower net realizable value on a single item basis. Net realizable value refers to the amount of an estimated selling price less the estimated costs of completion and estimated selling expenses and taxes.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.9 長期投資核算方法

長期投資包括長期股權投資和長期債權投資等。

##### 3.9.1 長期股權投資

3.9.1.1 長期股權投資的計價及收益確認方法：長期股權投資在取得時按實際支付的價款或確定的價值作為初始成本。本公司對投資額佔被投資企業有表決權資本總額20%以下，或雖佔20%或20%以上但不具有重大影響的股權投資，採用成本法核算；對投資額佔被投資企業有表決權資本總額20%或20%以上，或雖不足20%但具有重大影響的股權投資，採用權益法核算。

3.9.1.2 長期股權投資差額的攤銷方法和期限：初始投資成本與投資時應享有被投資企業所有者權益份額之間的差額，作為股權投資差額，按一定的期限攤銷計入損益。合同規定了投資期限的，按投資期限平均攤銷；合同沒有規定投資期限的，股權投資借方差額按不超過10年平均攤銷，貸方差額按不低於10年平均攤銷。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.9 Long-term investments

Long-term investments include long-term equity investments and long-term debt investments.

##### 3.9.1 Long-term equity investments

3.9.1.1 The initial cost of long-term equity investments is the total amount paid or evaluated on acquisition. The Company applies the cost method for long-term investments where it holds less than 20% of the voting capital of the invested company, or it holds 20% or more but does not have significant influence over the company and applies the equity method where it holds 20% or more of the voting capital of the invested company, or it holds less than 20% but has significant control over the invested company.

3.9.1.2 The difference between the initial investment cost and the Company's share of owners' equity of the invested company is treated as equity investment difference and amortized over a defined period. If the investment period is specified in the contract, the difference is amortized evenly over the period. If the investment period is not specified in the contract, the debit difference is amortized evenly over a period of less than 10 years and the credit difference over a period of no less than 10 years.



# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.9 長期投資核算方法 (續)

##### 3.9.2 長期債權投資

3.9.2.1 長期債權投資的計價和收益確認方法：長期債權投資按取得時的實際成本作為初始投資成本，以支付現金取得的長期債券投資，按實際支付的全部價款減去尚未領取的債券利息，作為初始投資成本。長期債權投資按權責發生制原則按期計提應計利息，計入投資收益。

3.9.2.2 債券投資溢價和折價的攤銷方法：本公司將債券投資初始投資成本減去相關費用及已到付息期但尚未領取的債券利息和未到期的債券利息後，與債券面值之間的差額，作為債券溢價或折價，在債券存續期內於確認相關利息收入時，按直線法分期攤銷。

3.9.3 長期投資減值準備的確認標準和計提方法：本公司期末對由於市價持續下跌或被投資企業經營狀況惡化等原因導致其可收回金額低於賬面價值，並且這種降低的價值在可預計的未來期間內難以恢復，該可收回金額低於長期投資賬面價值的差額，計入長期投資減值準備。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.9 Long-term investments (continued)

##### 3.9.2 Long-term debt investments

3.9.2.1 The initial cost of long-term debt investment is the total amount paid on acquisition. The initial cost of long-term debt investment acquired in cash is the total amount paid less interest on bonds not received. Interest on bonds is accrued and included in investment income on the accrual basis.

3.9.2.2 The difference between the initial cost of a long-term debt investment, as reduced by related expenses and interest due but not received and interest not due, and the par value of the bonds is treated by the Company as premium or discount on the investment. The premium or discount is amortized on a straight-line method over the periods in which the investment is held when interest revenue on it is recognized.

3.9.3 For the recoverable amount of the investment that is lower than its carrying amount as a result of a continuing decline in market value or changes in operating conditions of the invested company and that cannot be recovered in the foreseeable future, the Company makes a provision for long-term impairment on the difference between the recoverable amount and the carrying amount of the investment.



# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.10 固定資產和在建工程核算 方法

##### 3.10.1 固定資產

3.10.1.1 固定資產的分類和確認標準：固定資產包括房屋建築物、機器設備和運輸設備等。固定資產是指使用期限在一年以上的房屋、建築物和其他主要生產經營設備，以及單位價值在2,000元以上並且使用期限超過兩年的非主要生產經營設備。

3.10.1.2 固產資產的計價：固定資產按其成本作為入賬價值，其中，外購的固定資產的成本包括買價、增值稅、進口關稅等相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該資產的其他支出。投資者投入的固定資產，按投資各方確認的價值作為入賬價值。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.10 Fixed assets and construction-in-progress

##### 3.10.1 Fixed assets

3.10.1.1 Fixed assets include buildings and structures, machinery equipment, and transportation equipment. Fixed assets are assets with a useful life over one year, such as buildings and structures, and other major equipment used in production, and those that are not major equipment used in production but with a unit value over RMB2,000 and useful live over 2 years.

3.10.1.2 Fixed assets are recorded at cost on acquisition. The cost of fixed assets purchased include the purchasing price, VAT, import duty, related expenses and other expenditures necessary to bring the fixed assets into their usable conditions. Fixed assets invested by investors are recorded at an amount as agreed by all the investors concerned.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.10 固定資產和在建工程核算 方法 (續)

3.10.1.3 固定資產折舊方法：  
除已提足折舊仍繼續使用的固定資產，本公司對所有固定資產計提折舊。計提折舊時採用平均年限法計算，預計淨殘值率為零，固定資產分類折舊年限、折舊率如下：

類別 Type of fixed assets	折舊年限 Depreciable lives	年折舊率 Annual depreciable rate
房屋建築物 Buildings & constructions	20年 / Years	5%
機器設備 Machinery equipment	10年 / Years	10%
電子儀器 Electronic apparatus	5年 / Years	20%
辦公設備及運輸工具 Office equipment and vehicles	5年 / Years	20%

3.10.1.4 本公司對於實質上已發生了減值(如功能過剩、開工長期不足、重置價值大幅度下降、固定資產收益率遠低於正常的資金收益率等)的固定資產，按該資產可變現值低於賬面淨值的差額計提減值準備，對於存在下列情況之一的固定資產，全額計提減值準備：

- (1) 固定資產市價大幅度下跌，其跌幅大大高於因時間推移或正常使用而預計的下跌，並且預計在近期內不可能恢復；

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.10 Fixed assets and construction-in-progress (continued)

3.10.1.3 Fixed assets (excluding those fully depreciated) are depreciated on a straight-line basis with the estimated net residual value at zero. The depreciable life and rate for different classes of fixed assets are as follows:

3.10.1.4 The Company makes a provision for impairment on those fixed assets that are actually impaired (e.g., because of excessive functions, longtime inefficient capacity of utilization, significantly decreased replacement value, yield of fixed assets much lower than the normal yield of fund), based on the difference between the lower realizable value and the carrying amount of the assets. A provision for impairment of the fixed assets is made in full amount where the following situations apply:

- (1) the market value of fixed assets has declined significantly more than would be expected as a result of the passage of time or normal use and it is not expected that the declined will be recovered in the near future;

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.10. 固定資產和在建工程核算 方法 (續)

- (2) 固定資產陳舊過時或發生實體損壞等；
- (3) 固定資產預計使用方式發生重大不利變化，如計劃終止或重組該資產所屬的經營業務、提前處置資產等情形，從而對本公司產生負面影響的；
- (4) 所處經營環境，如技術、市場、經濟或法律環境，或者產品營銷市場在當期發生或在近期發生重大變化，並對本公司產生負面影響的；
- (5) 同期市場利率等大幅度提高，進而很可能影響計算固定資產可收回金額的折現率，並導致固定資產可收回金額大幅度降低的；
- (6) 其他有可能表明資產已發生減值的情況等。

##### 3.10.2 在建工程

3.10.2.1 在建工程的計價：本公司按實際發生的支出確定工程成本。自營工程按直接材料、直接工資、直接施工費等計量；出包工程按應支付的工程價款等計量；設備安裝工程按所安裝設備的價值、安裝費用、工程試運轉等所發生的支出等確定工程成本。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.10 Fixed assets and construction-in-progress (continued)

- (2) fixed assets has become obsolete or physical damage of the assets have occurred;
- (3) significant adverse changes with a negative effect on the Company have taken place in the expected usage of fixed assets, such as the Company's plans to discontinue or restructure the operation to which the fixed assets belong, or to dispose of the fixed assets before the originally expected dates;
- (4) significant changes with an adverse effect on the Company have taken place or will take place in the near future in the technological, market, economic or legal environment in which the Company operates, or in the market to which the products are dedicated;
- (5) market interest rates have increased significantly in the period and the increases are likely to affect the discount rate used in calculating the assets' recoverable amount and therefore decrease the fixed assets' recoverable amount materially;
- (6) other situations indicate that fixed assets may be impaired.

##### 3.10.2 Construction in progress

3.10.2.1 The cost of construction-in-progress is determined according to expenditures that incur actually. The cost of construction work undertaken by the Company itself is determined according to direct materials, direct labor and direct construction expenses; the cost of construction work undertaken by a third party is determined according to amount paid to the contractor; and the cost of equipment installation construction is determined according to the cost of equipment, installation charges and trial run expenses.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.10 固定資產和在建工程核算 方法 (續)

3.10.2.2 在建工程結轉固定資產的時點：本公司建造的固定資產在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊。待辦理了竣工決算手續後再作調整。

3.10.2.3 在建工程進行全面檢查，當存在下列一項或若干項情況時，按該項工程可收回金額低於其賬面價值的差額計提減值準備，計提時按工程項目分別計提。工程減值準備的確認標準和計提方法：本公司於每年年度終了，對在建工程進行全面檢查，當存在下列一項或若干項情況時，按該項工程可收回金額低於其賬面價值的差額計提減值準備。

- (1) 長期停建並且預計在未來3年內不會重新開工的在建工程；
- (2) 所建項目無論在性能上，還是在技術上已經落後，並且給本公司帶來的經濟利益具有很大的不確定性；
- (3) 其他足以證明在建工程已經發生減值的情形等。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.10 Fixed assets and construction-in-progress (continued)

3.10.2.2 The construction of an asset is transferred to the fixed assets account on the date it reaches its usable conditions at an estimated amount based on the budget price, the amount paid to the contractor and cost of work. The asset will be depreciated from the month following that in which it is put into use. The estimated value of the asset and its accumulated depreciation is adjusted for after the actual cost is ascertained.

3.10.2.3 The Company conducts a thorough inspection of construction-in-progress at year-end and makes a provision for impairment on any difference between the lower recoverable amount and the carrying amount of construction-in-progress on the basis of different items when one or some of the following situations exist:

- (1) construction-in-progress is suspended for quite a long time and will not be resumed within 3 years;
- (2) construction-in-progress is out of date in terms of function and technology, and there is great uncertainty that it can bring economic benefit to the Company;
- (3) other situations indicate that construction-in-progress has been impaired.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.11 借款費用的會計處理方法

3.11.1 借款費用資本化的確認原則：借款費用包括因借款而發生的利息、折價或溢價的攤銷和輔助費用，以及因外幣借款而發生的匯兌差額。除為購建固定資產的專門借款所發生的借款費用外，其他借款費用均於發生當期計入當期財務費用。當以下三個條件同時具備時，為購建固定資產而借入的專門借款所發生的借款費用開始資本化：

- (1) 資產支出已經發生；
- (2) 借款費用已經發生；
- (3) 為使資產達到預定可使用狀態所必要的購建活動已經開始。

3.11.2 借款費用資本化的期間：為購建固定資產所發生的借款費用，滿足上述資本化條件的，在該固定資產達到預定可使用狀態前所發生的，計入所購建固定資產成本，在達到預定可使用狀態後所發生的，於發生當期直接計入財務費用。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.11 Borrowing costs

3.11.1 Borrowing costs include interests incurred by the Company in connection with the borrowings, amortization of premium or discount relating to the borrowings ancillary expenses, and exchange differences arising from foreign currency borrowings. Other borrowing costs, except for special borrowing costs incurred for the acquisition or construction of a fixed asset is charged directly as financial expenses in the period in which they are incurred. Capitalization of special borrowing costs incurred for acquisition or construction of a fixed asset begins when the following three conditions are fully satisfied:

- (1) expenditures for the asset are being incurred;
- (2) borrowing costs are being incurred;
- (3) acquisition and construction that are necessary to enable the asset reach its expected usable condition have been commenced.

3.11.2 The borrowing cost incurred on an asset being acquired or constructed that satisfies the above conditions is capitalized before the asset has reached its expected usable condition and is charged financial expenses for the period in which they are incurred after the asset has reached its expected usable condition.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.12 無形資產計價及攤銷方法

3.12.1 無形資產的計價方法：無形資產在取得時，按實際成本計量。購入的無形資產，按實際支付的價款作為實際成本；投資者投入的無形資產，按投資各方確認的價值作為實際成本；自行開發並按法律程序申請取得的無形資產，按依法取得時發生的註冊費、聘請律師費等費用作為無形資產的實際成本，在研究與開發過程中發生的材料、工資及其他費用直接計入當期損益。

3.12.2 無形資產攤銷方法和期限：無形資產自取得當月起按預計使用年限、合同規定的受益年限和法律規定的有效年限三者中最短者分期平均攤銷，計入當期損益。合同、法律均未規定年限的，攤銷年限不超過10年。本公司的無形資產分為土地使用權、專利權、非專利技術、商標權等，其中土地使用權按出讓年限50年攤銷，房屋使用權按預計受益年限22年攤銷，軟件使用權按預計受益年限5年攤銷。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.12 Valuation and amortization of intangible assets

3.12.1 Intangible assets are recorded at the actual cost on acquisition. Intangible assets purchased are recorded at the amount actually paid; intangible assets contributed by an investor are recorded at an amount agreed by all the investors; and intangible assets developed by the Company itself and a legal right to which has been obtained, such as a patent, are recorded at the amount paid for registration fees and legal fees. Expenses incurred during the process of research and development such as materials, labor and others are recorded as expenses for the period in which they are incurred.

3.12.2 The cost of an intangible assets of the Company is, starting from the month in which it is acquired, amortized evenly over the amortization period, which is no longer than the shortest of the expected useful life, the beneficial period as specified in the contract or the useful life specified in the law, and is charged as gains or losses of the period. The Company's intangible assets include land use rights, patents, non-proprietary technologies, trade marks, etc. The land use right is amortized over an assigned period of 50 years, the building use right is amortized over a beneficial period of 20 years and the software use right is over a beneficial period of 5 years.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 3. 主要會計政策和會計估計 (續)

#### 3.12 無形資產計價及攤銷方法 (續)

3.12.3 無形資產減值準備的  
確認標準和計提方法：本公司期末對存在下列一項或若干項情況的無形資產，按其預計可收回金額低於賬面價值的差額計提無形資產減值準備：

- (1) 已被其他新技術所代替，使其為本公司創造經濟利益的能力受到重大不利影響；
- (2) 市價在當期大幅下跌，在剩餘攤銷年限內預期不會恢復；
- (3) 已超過法律保護期限，但仍然具有部分使用價值；
- (4) 其他足以證明實際上已經發生減值的情形等。

#### 3.13 收入的確認

本公司的營業收入主要為銷售商品收入，其收入確認原則系以產品所有權上的主要風險和報酬已經轉移給購貨方，本公司不再對該產品實施繼續管理權和控制權，相關的收入已經收到或取得了收款的證據，與產品相關的成本能夠可靠的計量為標誌確認收入的實現。

#### 3.14 所得稅的會計處理方法

本公司所得稅採用應付稅款法核算。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.12 Valuation and amortization of intangible assets (continued)

3.12.3 The Company makes a provision for intangible assets impairment on any difference between the lower recoverable amount and the carrying amount of the asset when one or some of the following circumstances exist:

- (1) the market value of an intangible assets has been replaced by a new technology and its ability to bring economic benefits to the Company has been adversely affected;
- (2) the market value of an intangible asset declines drastically during the period and it is not likely to be recovered during the remaining amortization periods;
- (3) an intangible assets whose legal protection period expires but can still be used to certain extent;
- (4) other circumstances indicate that the asset has been actually impaired.

#### 3.13 Recognition of revenue

The Company's operating revenues are mainly revenues from sale of goods. Revenues are recognized when the Company has transferred to the buyer the significant risks and rewards of ownership of the goods, retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, has received or obtained the evidence of receipt for related revenues, and the relevant costs can be measured reliably.

#### 3.14 Income Tax

The taxes payable method is applied by the Company in accounting for income tax.



# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

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### 3. 主要會計政策和會計估計 (續)

#### 3.15 稅項

本公司適用的主要稅種及稅率如下：

##### 3.15.1 所得稅

本公司註冊地在淄博市高新技術產業開發區化工區，根據國務院批准的高新技術產業開發區內的高新技術企業的稅收政策，從2002年起執行所得稅稅率15%的政策。

本公司的控股子公司淄博新華三和化工有限公司所得稅適用稅率為15%，其他控股子公司所得稅適用稅率為33%。

##### 3.15.2 增值稅

本公司商品銷售收入適用增值稅，其中：內銷商品銷項稅率為17%、13%，外銷商品增值稅執行免抵退政策。

購買原材料等所支付的增值稅進項稅額可以抵扣銷項稅，稅率一般為17%。

增值稅應納稅額為當期銷項稅抵減當期進項稅後的餘額。

##### 3.15.3 城建稅及教育費附加

本公司城建稅和教育費附加均以應納增值稅、營業稅額為計稅依據，適用稅率分別為7%和3%。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.15 Taxes

Major taxes and tax rates applicable to the Company are as follows:

##### 3.15.1 Income tax

The Company applies a 15% of income tax rate starting from 2002 according to relevant tax policies of the State Council on new high-tech enterprises set up in development zones, because the Company's place of registration is Zibo New High-tech Industrial Development Zone, Shandong Province.

Zibo Xinhua-Sanhe Chemical Company Limited, a subsidiary of the Company, is subject to 15% income tax and other subsidiaries are subject to 33% income tax.

##### 3.15.2 Value added tax

The Company is subject to value added tax for its sales revenues. VAT rate for domestic sales is 17% or 13% and the rate for export sales is 0%.

VAT input for raw materials purchased can be netted off against VAT output, the tax rate being 17%.

VAT payable for the period is the amount of VAT output after deductions of VAT input.

##### 3.15.3 Urban maintenance & construction tax and educational fees

Urban maintenance & construction tax and educational fees are levied based on VAT payable and business tax payable at the rates of 7% and 3% respectively.



# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.15 稅項 (續)

##### 3.15.4 房產稅

本公司以房產原值的70%為計稅依據，適用稅率為1.2%。

#### 3.16 會計政策、會計估計變更

3.16.1 根據財政部(2003)12號《企業會計準則—資產負債表日後事項》的通知，本公司對資產負債表日後至財務報告批准報出之間由董事會所制定的利潤分配方案中分配的現金股利，在資產負債表所有者權益中單獨列示。此項會計政策變更本公司已採用追溯調整法，分別調整了2002年12月31日及2001年12月31日的未分配利潤27,438,769.80元和36,585,026.40元。

3.16.2 本公司固定資產原折舊年限為：房屋建築物15年，機器設備10年，電子儀器10年，辦公設備及運輸設備10年。根據公司固定資產實際使用情況，房屋建築物變更為20年，電子儀器和辦公設備及運輸設備變更為5年。此項會計估計變更本公司採用未來適用法，對2003年淨利潤的影響為增加淨利潤1,014,096.47元。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.15 Taxes (continued)

##### 3.15.4 Property tax

Property tax is levied based on 70% of the original cost of the property at a rate of 1.2%.

#### 3.16 Changes in accounting policies and estimates

3.16.1 According to Circular No. 12 2003 of the Ministry of Finance on the Accounting Standards for Business Enterprises-Events after the Balance Sheet Date, cash dividend distributed according to the profit distribution proposal made by the Board of Directors between the balance sheet date and the date the financial reports are approved and published, is listed as a separate item of the owners' equity in the balance sheet. The Company has made necessary adjustments to the undistributed profit of RMB27,438,769.80 on 31 December 2002 and RMB36,585,026.40 31 December 2001 respectively, using the retroactive adjustment method based on the change of this accounting policy.

3.16.2 The Company's original depreciable life for fixed assets were: 15 years for buildings and structures, 10 years for plant and equipment, 10 years for electronic instruments, and 10 years for office equipment and vehicles. According to the actual usage of the fixed assets, the depreciable life for buildings and structures has been changed to 20 years, and that for electronic instruments and office equipment and vehicles changed to 5 years. The Company has adopted the future application method for this change in accounting estimation. The effect of the change of this accounting estimate on net profit for 2003 was an increase of RMB1,014,096.47, using the prospective application method.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 3. 主要會計政策和會計估計 (續)

#### 3.16 會計政策、會計估計變更 (續)

3.16.3 根據證監會2001年11月7日證監會計字200160號《公開發行證券的公司信息披露規範問答－分別按國內外會計準則編制的財務報告差異及披露》(以下簡稱「60號文件」)的要求，就與國際會計師在壞賬計提比例和存貨跌價準備存在的差異進行一致性調整。應收款項的壞賬計提比例由原來的一年以內0.5%、一至二年10%、二至三年20%、三年以上100%改為一年以內0.5%、一至二年20%、二至三年60%、三年以上100%，存貨跌價準備增加2,143,000元，本公司根據60號文件簽發生效的日期，對以上調整事項追溯調減了2001年未分配利潤9,185,708元。

### 3. Principal Accounting Policies and Accounting Estimate (continued)

#### 3.16 Changes in accounting policies and estimates. (continued)

3.16.3 According to the provisions of China Securities Regulatory Commission's 'Questions & Answers on Information Disclosure by Public Companies-Differences and Disclosures of Financial Reports Prepared According to Chinese and Foreign Accounting Standards Respectively' issued on 7 November 2001 (referred to as the 'File No. 60'), the Company has made adjustments of consistency to different rates used by international CPAs in making the provision for bad debts and the provision for inventory write-down according to the international practices. The original rate of provision for accounts receivables were 0.5% for those due within 1 year, 10% for those between 1 and 2 years, 20% for those between 2 and 3 years, and 100% for those overdue three years, which are changed as follows: 0.5% for those due within 1 year, 20% for those between 1 and 2 years, 60% for those between 2 and 3 years, and 100% for those overdue 3 years. The provision for inventory write-down is an increase of RMB2,143,000. The Company's adjustments to the above items using the retrospective method caused a decrease of RMB9,185,708 in the undistributed profit for 2001 on the date File No. 60 becomes effective.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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### 4. 控股子公司及合營企業

本公司的控股子公司及合營公司情況如下：

### 4. Holding Subsidiaries and Associates

The following is a detailed list of the holding subsidiaries and associates of the Company:

公司名稱	註冊資本	投資金額	持股比例	主營業務	是否合併
Company Name	Registered Capital	Amount	Ratio	Main operations	Consolidated or not
1 淄博新華大藥店連鎖有限公司 Zibo Xinhua Pharmacy Chain Company Limited	200萬元人民幣 RMB2,000,000	176萬元人民幣 RMB1,760,000	88%	藥品零售 Retail of pharmaceutical	是 Y
2 淄博新華三和化工有限公司 Zibo Xinhua Sanhe Chemical & Industrial Limited	50萬美元 USD500,000	35萬美元 USD350,000	70%	醫藥中間體等化工產品的研發、生產和銷售 Research, production and sales of pharmaceutical & Chemical	是 Y
3 淄博新華醫藥設計院有限公司 Zibo Xinhua Pharmaceutical Design Institute	200萬元人民幣 RMB2,000,000	180萬元人民幣 RMB1,800,000	90%	醫藥工程設計 Pharmaceutical project design	是 Y
4 德州新華泰康大藥店有限公司 Dezhou Xinhua Taikang Pharm Company Limited	60萬元人民幣 RMB600,000	36萬元人民幣 RMB360,000	60%	藥品零售 Retail of pharmaceutical	是 Y
5 東營新華大藥店有限公司 Dongying Xinhua Pharmacy Company Limited	90萬元人民幣 RMB900,000	47.70萬元人民幣 RMB477,000	53%	藥品零售 Retail of pharmaceutical	是 Y
6 濰坊新華大藥店有限公司 Weifang Xinhua Pharmacy Company Limited	30萬元人民幣 RMB300,000	16.50萬元人民幣 RMB165,000	55%	藥品零售 Retail of pharmaceutical	是 Y
7 山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (European) GmbH	100萬歐元 1,000,000 Euro	70萬歐元 700,000 Euro	70%	經營醫藥原料及中間體 Retail of pharmaceutical	是 Y
8 中美淄博新華一百利高製藥有限責任公司 Sino-USA Zibo Xinhua Perrigo Pharmaceutical Company Limited	600萬美元 USD6,000,000	300萬美元 USD3,000,000	50%	生產、銷售布洛芬原料藥 Making & sale of Ibuprofen materials	否 N

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 4. 控股子公司及合營企業 (續)

- \*1. 淄博新華大藥店連鎖有限公司(原名「淄博新華大藥店有限公司」, 2003年12月更名)成立於1999年7月, 由本公司和山東新華醫藥集團有限責任公司共同出資組建, 原註冊資本為人民幣100萬元, 2002年9月公司註冊資本變更為200萬元人民幣, 本公司與山東新華醫藥集團有限責任公司的股權比例分別為88%和12%。
- \*2. 淄博新華三和化工有限公司成立於2002年10月, 由本公司與日本共和藥品株式會社、北京三田化工技術開發有限公司共同出資組建, 註冊資本為50萬美元, 出資各方股權比例分別為70%、25%、5%。
- \*3. 淄博新華醫藥設計院有限公司成立於2002年3月, 由本公司和山東新華醫藥集團有限責任公司共同出資組建, 註冊資本為200萬元人民幣, 出資各方股權比例分別為90%和10%。
- \*4. 德州新華泰康大藥店有限公司成立於2001年8月, 由本公司的控股子公司淄博新華大藥店連鎖有限公司和山東德州泰康藥業有限公司共同出資組建, 註冊資本為60萬元人民幣, 出資各方股權比例分別為60%和40%。
- \*5. 東營新華大藥店有限公司成立於2002年3月, 由本公司的控股子公司淄博新華大藥店連鎖有限公司和東營市藍鯨科技開發有限責任公司共同出資組建, 註冊資本為90萬元人民幣, 出資各方股權比例分別為53%和47%。
- \*6. 濰坊新華大藥店有限公司成立於2002年12月, 由本公司的控股子公司淄博新華大藥店連鎖有限公司和山東康達醫藥有限公司共同出資組建, 註冊資本30萬元人民幣, 出資各方股權比例分別為55%和45%。

### 4. Holding Subsidiaries and Associates (continued)

- \*1 Zibo Xinhua Pharmacy Chain Company Limited was registered on July, 1999, the registered capital is contributed by the Company and Shandong Xinhua Pharmaceutical Group Co., Ltd, which hold 88% and 12% of the registered capital, respectively. The original registered capital is RMB 1,000K. On September, 2002, the registered capital is increased to RMB2,000K.
- \*2 Zibo Xinhua Sanhe Chemical & Industrial Company Limited was set up on October, 2002 by the Company, Japan Kyowa Pharmaceutical Co., Ltd and Beijing Santian Chemical Tech. Co., Ltd., which hold 70%, 25% and 5% of the registered capital, respectively. The original registered capital is USD500K.
- \*3 Zibo Xinhua Pharmaceutical Design Institute Co., Ltd was set up on March, 2002 by the Company and Shandong Xinhua Pharmaceutical Group Co., Ltd., which hold 90% and 10% of the registered capital, respectively. The original registered capital is RMB2,000K.
- \*4 Dezhou Xinhua Pharmaceutical Company Limited was set up on August, 2001 by Zibo Xinhua Pharmacy Chain Co., Ltd. - one of the subsidiaries of the Company and Shandong Dezhou Pharmaceutical Co., Ltd., which hold 60% and 40% of the registered capital, respectively. The original registered capital is RMB600K.
- \*5 Dongying Xinhua Pharmacy Company Limited was set up on March, 2002 by Zibo Xinhua Pharmacy Co., Ltd. - one of the subsidiaries of the Company and Dongying Lanjing Tech.Co., Ltd., which hold 53% and 47% of the registered capital, respectively. The original registered capital is RMB900K.
- \*6 Weifang Xinhua Pharmacy Company Limited was set up on March, 2002 by Zibo Xinhua Pharmacy Co., Ltd. - one of the subsidiaries of the Company and Shandong Kangda Pharmaceutical Co., Ltd., which hold 55% and 45% of the registered capital, respectively. The original registered capital is RMB300K.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 4. 控股子公司及合營企業 (續)

- \*7. 山東新華製藥(歐洲)有限公司成立於2003年11月25日，由本公司和德意志聯邦共和國LIPENG先生共同出資組建，註冊資本100萬歐元，出資各方股權比例分別為70%和30%。截至2003年12月31日，本公司已出資50萬歐元，外方投資者已出資15萬歐元。該公司註冊地址為德國漢堡市，記賬本位幣為歐元。
- \*8. 中美淄博新華一百利高製藥有限責任公司成立於2003年9月11日，由本公司和美國百利高國際公司共同出資組建，註冊資本600萬美元，出資各方股權比例均為50%。截至2003年12月31日，出資雙方各出資300萬美元。該公司註冊地址為山東省淄博市高新技術產業開發區化工區，記賬本位幣為人民幣。

### 4. Holding Subsidiaries and Associates (continued)

- \*7. Shandong Xinhua Pharmaceutical (European) GmbH, a new subsidiary of the Company was added in the consolidation of the Company in this fiscal year, which was established on 25 Nov. 2003. It was jointed invested by the Company and Mr. LIPENG from Germany. The registered capital was Euro1 million. The Company holds 70% of the equity and Mr. LIPENG holds 30%. By the end of 31 Dec. 2003, the Company had invested Euro 500,000, and the foreign investor had invested Euro 150,000. The Company was registered in Hamburg, Germany. Euro was the recording currency.
- \*8. Sino-USA Zibo Xinhua Perrigo Pharmaceutical Company Limited was established between the Company and American Perrigo International Corporation on 11 Sept. 2003. The registered capital was USD6 million. Both parties hold 50% of the total equity. As at 31 Dec. 2003, the two parties had both invested USD3 million. This joint venture was registered in the High-tech Industrial Development Zone in Zibo, Shandong Province. The recording currency was RMB.

### 5. 貨幣資金

### 5. Monetary Fund

		2003.12.31	2002.12.31
現金	Cash	46	42
銀行存款 *1	Bank deposits*1	413,940	503,425
合計	Total	413,986	503,467

- \*1. 銀行存款期末餘額中包括：
- (1) 美元活期存款1,471,985.05美元；
- (2) 美元定期存款4,300,000.00美元；
- (3) 港幣存款23,686.31港幣。
- \*2. 上述外幣存款，分別按2003年12月31日人民銀行公佈的市場匯率折合人民幣反映，其中：美元匯率8.2767，港幣匯率1.0657。

- \*1. Bank deposits include:
- (1) current deposit of US\$1,471,985.05;
- (2) time deposit of US\$4,300,000;
- (3) a deposit of HK\$23,686.31.
- \*2. These foreign currency deposits are translated into RMB at the rates of exchange quoted by The People's Bank of China on 31 December 2003, namely, US\$1 to RMB8.2767 and HK\$1 to RMB1.0657.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 6. 短期投資

### 6. Short-term investments

項目	Items	2003.12.31		2002.12.31	
		投資金額	跌價準備	投資金額	跌價準備
		Amount	Provision for write-down	Amount	Provision for write-down
股權投資	Equity investments	1,174	—	—	—
其中：股票投資 *	Where: Stock investment *	1,174	—	—	—
其他投資	Other investments	30,004	—	—	—
合計	Total	31,178	—	—	—

\* 股票投資為2003年11月10日以4.3元/股申購中國長江電力股份有限公司首次發行的A股股票272,940股，按規定自上市之日起鎖定6個月。

\* Stock investment refers to 272,940 A shares issued by China Yangtze Power Company Limited on 10 Nov. 2003, which was acquired by the Company in RMB4.3 per share. This investment would be locked for six months as regulated.

其他投資明細如下：

Detailed list of other investments:

項目		2003.12.31				2002.12.31			
		投資金額	跌價準備	資金投入時間	所得收益	投資金額	跌價準備	資金投入時間	所得收益
		Amount	Provision for write-down	Time of investment	Income	Amount	Provision for write-down	Time of investment	Income
博時價值增長基金	Increasing value of the Boshi Fund	10,000	—	2003.8.31	—	—	—	—	—
博時裕富基金	Boshi premium fund	20,004	—	2003.8.31	—	—	—	—	—
合計	Total	30,004	—		—	—	—		—

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)  
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### 7. 應收票據

### 7. Notes Receivable

		2003.12.31	2002.12.31
商業承兌匯票	Trade acceptance	0	2,000
銀行承兌匯票	Bank acceptance	40,951	11,256
合計	Total	40,951	13,256

1) 應收票據期末餘額比上年末增長較大，主要原因是2003年客戶與本公司結算貨款時，較多採用了銀行承兌匯票結算方式。

1) The balance of notes receivable at year-end increases significantly from that of the previous year, mainly because the customers settled payments for goods using the bank bills of acceptance in 2003.

2) 應收票據的到期日為2004年4月以後，無抵押、貼現和逾期匯票。

2) The maturity date of notes receivable will be after April 2004. There are no mortgaged, discounted or overdue bills.

### 8. 應收賬款

### 8. Accounts Receivable

應收賬款的賬齡分析如下：

The aging analysis for accounting receivable is as follows:

		2003.12.31	比例 Ratio	壞賬準備 Provision for bad debts	2002.12.31	比例 Ratio	壞賬準備 Provision for bad debts
一年以內	Within 1 year	243,464	88.43%	1,217	233,336	87.90%	1,167
一至二年	Between 1 & 2 years	15,375	5.58%	3,075	17,691	6.67%	3,307
二至三年	Between 2 & 3 years	12,817	4.66%	7,690	14,327	5.40%	7,992
三年以上	Over 3 Years	3,676	1.33%	3,676	100	0.03%	100
合計	Total	275,332	100%	15,658	265,454	100%	12,566

1) 應收賬款期末餘額中欠款前五名單位金額總計為58,032千元，佔應收賬款餘額比例為21.08%。

1) The balance of account receivables due from the top five debts is RMB58,032,000, making up of 21.08% of the total balance on 31 Dec., 2003.

2) 本年度按照本公司的會計政策沖銷3年以上應收賬款10,680千元。

2) The balance of accounts receivable aged over 3 years of RMB10,680,000 has been written-off according to the Company's accounting policy.

3) 應收賬款期末餘額中無持有本公司5%及以上表決權股份的股東單位的欠款。

3) There was no account receivables due from shareholders who hold 5% or more of the Company's voting capital.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

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### 9. 其他應收款

### 9. Other Receivables

		2003.12.31	比例 Rate	壞賬準備 Provision for bad debts	2002.12.31	比例 Ratio	壞賬準備 Provision for bad debts
一年以內	Within 1 year	63,016	59.67%	28	83,219	69.87%	41
一至二年	Between 1 and 2 years	21,671	20.52%	379	33,156	27.84%	436
二至三年	Between 2 and 3 years	20,262	19.19%	283	93	0.08%	208
三年以上	Over 3 years	663	0.62%	663	2,642	2.21%	828
合計	Total	105,612	100%	1,353	119,110	100%	1,513

1) 其他應收款期末餘額中持本公司46.89%股份的股東新華集團欠款為6,821千元，詳見附註42、「關聯方關係及交易」。

1) RMB6,821,000 out of other receivables at the end of the period is owned by Shandong Xinhua Pharmaceutical Group Co., Ltd. that holds 46.89% of the Company's shares. This is discussed in Note 42 'Related-party Relationship and Transactions'.

2) 其他應收款期末餘額中欠款前五名單位金額總計為77,062千元，佔其他應收款餘額比例為72.97%。

2) The balance of other receivables due from top five debtors as at the end of the period was RMB77,062,000 and accounted for 72.97% of total other receivables.

3) 其他應收款期末餘額中包括了應收出口退稅、應收銀行票據結算保證金等項目，該等餘額未計提壞賬準備。

3) The balance of other receivables include export tax refund receivable, bank bill clearing securitizing deposit, etc.. No provision for bad debts had been accrued for this balance, as they are collectable when due.



# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

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### 10. 預付賬款

### 10. Accounts Prepaid

		2003.12.31	比例 Ratio	2002.12.31	比例 Ratio
一年以內	Within 1 year	3,637	87.49%	3,062	89.20%
一至二年	Between 1 and 2 years	258	6.21%	71	2.26%
二至三年	Between 2 and 3 years	7	0.17%	3	0.10%
三年以上	Over 3 years	255	6.13%	266	8.44%
合計	Total	4,157	100%	3,402	100%

1) 賬齡一年以上未收回的預付賬款主要是尚未結清的材料款。

1) Accounts prepaid overdue one year that are not recovered are mainly payments for materials to be settled.

2) 預付賬款期末餘額中無持有本公司5%及以上表決權股份的股東單位的欠款。

2) There are no prepaid accounts due from shareholders who hold 5% or more of the Company's voting capital.

### 11. 存貨

### 11. Inventories

		2003.12.31	跌價準備 Provision for write down	2002.12.31	跌價準備 Provision for write down
原材料	Raw materials	31,170	—	26,718	—
在產品	Work-in-process	81,794	—	76,872	—
產成品	Finished products	121,842	2,385	102,081	2,464
庫存商品	Goods in stock	6,424	—	5,603	—
低值易耗品	Low-valued consumable	10,162	—	8,116	—
特准儲備物資	Special materials for Government	1,531	—	1,708	—
合計	Total	252,923	2,385	221,098	2,464

存貨期末餘額中除產成品之外，其餘項目均不存在跌價情況。

Inventories at the end of the period are not impaired except for finished products.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

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### 12. 長期投資

### 12. Long-term Investments

		2002.12.31	本期增加 Increased for the year	本期減少 Decreased for the year	2003.12.31
長期股權投資	Long-term equity investment	55,277	24,831	—	80,108
長期債權投資	Long-term debt investment	76	—	—	76
合計	Total	55,353	24,831	—	80,184
減值準備	Impairment provided	—	—	—	—
長期投資淨值	Net value of long-term investments	55,353	24,831	—	80,184

#### 長期股權投資：

#### Long-term equity investments:

被投資公司名稱	投資期限	佔被投資 公司註冊 資本比例 % of registered capital in invested company	初始投資 金額	本期 權益調整	累計 權益調整	期末餘額	期末 減值準備	期初 減值準備
Name of invested Company	The period of investment		Amount initially invested	Current equity adjustment	Accumulated equity adjustment	Closing balance	Closing impairment	Opening impairment
天同證券有限責任公司	長期							
Tiantong Securities Company Limited	Long-term	1.23%	30,000	—	—	30,000	—	—
太平洋保險公司	長期							
Pacific Insurance Company Limited	Long-term	0.25%	7,000	—	—	7,000	—	—
山東環中製藥股份有限公司	長期							
Shandong Huanzhong Pharm. Company Limited	Long-term	6%	1,500	—	—	1,500	—	—
金瑞四方醫藥科技投資有限公司	50年							
Jinrui Sifang Pharm & Technology Investment Co.	50 years	6%	3,200	—	—	3,200	—	—
交通銀行	長期							
Communication Bank	Long-term		13,577	—	—	13,577	—	—
中美濶博新華一百利高製藥 有限責任公司	長期							
Sino-USA Zibo Xinhua-Perrigo Pharmaceutical Company Limited	Long-term	50%	24,831	—	—	24,831	—	—
合計								
Total			80,108	—	—	80,108	—	—

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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### 13. 固定資產

### 13. Fixed Assets

		房屋及建築物 Building & structures	機器及設備 Machinery & equipment	運輸設備 Transportation equipment	電子儀器 Electronic Apparatus	總計 Total
期初原值	Opening cost	291,057	758,048	22,431	13,663	1,085,199
加：本年增加	Add: Increases for the year	89,763	179,187	1,771	6,663	277,384
其中：在建工程轉入	Including: Construction-in-progress transferred in	85,122	156,562	1,217	414	243,315
減：本年減少	Less: Decreases for the year	136	9,107	677	67	9,987
期末原值	Closing cost	380,684	928,128	23,525	20,259	1,352,596
期初累計折舊	Opening Accumulated depreciation	163,151	397,780	11,264	12,962	585,157
加：本年增加	Add: Increases for the year	11,533	58,089	5,469	2,374	77,465
減：本年減少	Less: Decrease for the year	136	8,545	487	67	9,235
期末累計折舊	Closing Accumulated depreciation	174,548	447,324	16,246	15,269	653,387
期初淨值	Net value at 31 December 2002	127,906	360,268	11,167	701	500,042
期末淨值	Net value at 31 December 2003	206,136	480,804	7,279	4,990	699,209

1) 經營租賃租出的房屋原值為20,288千元。

2) 固定資產期末無減值情況，未計提減值準備。

3) 固定資產期末無擔保、抵押情況。

1) The original cost of the let out building is RMB20,288,000.

2) There are no impaired fixed assets at year-end and no provision for impairment therefore has been made.

3) There are no guaranteed or mortgaged fixed assets at year-end.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

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### 14. 在建工程

### 14. Construction-in-progress

		2003.12.31	2002.12.31
基建項目	Construction projects	120,597	154,741
合計	Total	120,597	154,741

#### 基建項目明細

#### Checklist of construction projects

	年初餘額	轉入固定 本期累計	資產額	期末 其他減少	工程餘額	資金來源	工程預算	預計 工程進度	完工時間 Estimated time of completion
	Opening balance	increase for the year	Fixed assets transferred in	Other decreases	Closing balance	Source of fund	Project budget	Project progress	
1 綜合樓						自有			
Composite building	8,625	3,450	12,075	—	—	Self-owned	10,000	100%	2003.12
2 開發區咖啡因工程						募集資金			
Caffeine project	59,055	109,252	160,000	—	8,307	Raised	160,000	100%	2003.12
3 三安工程						自有			
Sanan project	21,599	(669)	20,930	—	—	Self-owned	20,000	100%	2003.12
4 單身宿舍樓						自有			
Dormitory building	7,845	2,217	10,062	—	—	Self-owned	10,000	100%	2003.12
5 六車間TMP擴產工程						自有			
TMP expansion project	2,818	7,560	10,378	—	—	Self-owned	9,500	100%	2003.12
6 新華(西區)國際工業園									
Xinhua (West) Int'l Industrial Zone	15,137	—	—	8,594	6,543				
7 新華(東區)國際工業園									
Xinhua (East) Int'l Industrial Zone	9,045	414	—	—	9,459				
8 103車間布洛芬擴產						自有			
Expansion of Ibuprofen production	—	9,629	8,000	—	1,629	Self-owned	9,500	100%	2003.12
9 阿斯匹林改造						自有			
Aspirin improvement	—	7,941	7,000	—	941	Self-owned	9,000	100%	2003.12
10 青島辦事處						自有			
Qingdao Office	—	2,210	2,200	—	10	Self-owned	2,800	100%	2003.12
11 針劑GMP改造						募集資金			
Injection GMP improvement	—	22,278	—	—	22,278	Raised	80,000	40%	2004.6
12 新化工區污水處理站工程						自有			
New Chemical Area sewage discharge project	—	13,149	—	—	13,149	Self-owned	20,000	85%	2004.5
13 片劑項目擴建						自有			
Troche expansion project	—	4,921	—	—	4,921	Self-owned	30,000	5%	2004.9
14 其他						自有			
Other	30,617	35,413	12,670	—	53,360	Self-owned			
合計									
Total	154,741	217,765	243,315	8,594	120,597				

1) 在建工程未使用專項借款，不存在資本化利息的情況。

1) No specially-borrowed fund is used in construction-in-progress and there are no items to be capitalized.

2) 在建工程期末無減值情況，因此未計提減值準備。

2) There is no impaired construction-in-progress at year-end and no provision for impairment is thus made.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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### 15. 無形資產

### 15. Intangible Assets

		房屋使用權 Building use rights	土地使用權 Land use rights	軟件使用權 Software use right	非專利技術 Non-patented technology	合計 Total
原始金額	Cost	612	76,589	1,240	5,000	83,441
期初原值	Cost on 1 January 2003	529	67,100	702	—	68,331
期初累計攤銷	Accumulative amortized amount on 1 January 2003	83	9,489	165	—	9,737
本期增加	Increase for the year	—	—	372	5,000	5,372
本期攤銷	Amortization for the year	14	1,650	301	780	2,745
期末累計攤銷	Accumulative amortized amount on 31 December, 2003	97	11,139	467	780	12,483
本期轉出	Amount transferred out for the year	515	—	—	—	515
期末餘額	Cost on 31 December 2003	—	65,450	773	4,220	70,443
剩餘攤銷年限	Remaining amortization period		42	3	5	

無形資產期末無減值情況發生，因此未計提減值準備。

There is no impaired intangible assets at year-end and no provision for impairment is thus made.

### 16. 短期借款

### 16. Short-term Loans

		2003.12.31	2002.12.31	年利率 Annual rate
擔保借款	Guaranteed loans	—	10,000	5.85%
信用借款	Credit loans	174,156	130,000	2.1% - 4.779%
合計	Total	174,156	140,000	

無到期未償還的短期借款。

The Company does not have mature loans unpaid.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

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### 17. 應付票據

### 17. Notes Payable

		2003.12.31	2002.12.31
商業承兌匯票	Trade notes payable	301	4,800
銀行承兌匯票	Bankers' notes payable	91,899	2,000
合計	Total	92,200	6,800

1) 應付票據期末餘額較年初增長較大，主要原因是本公司支付貨款時較多採用了銀行承兌匯票結算方式。

1) Balance of notes payable at period-end has increased significantly from that of the previous year, mainly because the Company settles payments for goods using the bank acceptance.

2) 應付票據到期日為2004年3月15日-2004年6月21日。

2) The maturity date is from 15 March 2004 to 21 June 2004.

3) 應付票據期末餘額無欠持本公司5%及以上表決權股份的股東單位的款項。

3) There are not any amounts in notes payable that are owed by shareholders who hold 5% or more of the Company's voting capital.

### 18. 應付賬款

### 18. Accounts Payable

		2003.12.31	2002.12.31
應付賬款	Accounts payable	145,347	110,078

1) 應付賬款期末餘額較年初增長較大，主要原因是本公司2003年產銷量增加而導致存貨採購增加。

1) The closing balance of accounts payable has increased significantly from the beginning balance, mainly because of increased purchase of inventories resulted from an increase in production and sale in 2003.

2) 三年以上未付的應付款項計2,938千元主要是以前年度未結清的貨款。

2) Accounts payable over three years are RMB2,938,000, most of which are unsettled payments for goods of previous years.

3) 應付賬款期末餘額中無欠持本公司5%及以上表決權股份的股東單位的款項。

3) There are not any amounts in accounts payable that are owed by shareholders who hold 5% or more of the Company's voting capital.

### 19. 預收賬款

### 19. Deposits from customers

		2003.12.31	2002.12.31
預收賬款	Advances from customers	8,541	6,794

1) 賬齡超過1年的預收賬款2,096千元主要是尚未結算的零星尾款。

1) Advances from customers over one year is RMB2,096,000, mostly are unsettled penny amounts.

2) 預收賬款期末餘額中無欠持本公司5%及以上表決權股份的股東單位的款項。

2) There are not any amounts in advances from customers that are owed by shareholders who hold 5% or more of the Company's voting capital.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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### 20. 應付股利

### 20. Dividends Payable

股東名稱 Name of Shareholders	2003.12.31	2002.12.31	欠付原因 Reason for delay
國家股 State shares	—	—	
社會法人股 Publicly-held legal-person shares	—	—	
流通股A股 Negotiable Stock A-share	—	—	
流通股H股 Negotiable Stock H-share	—	—	
其他 Other	5,795	5,136	Normal delay
合計 Total	<u>5,795</u>	<u>5,136</u>	

### 21. 應交稅金

### 21. Taxes Payable

		2003.12.31	2002.12.31	適用稅率 Taxed ratio
應交所得稅	Income tax	(3,576)	(5,764)	15%
應交增值稅	VAT	(17,289)	(13,459)	
應交營業稅	Operating tax	113	100	3% - 5%
應交城建稅	Urban maintenance & construction tax	213	(950)	7%
應交教育費附加	Educational fee	91	(166)	3%
應交個人所得稅	Individual income tax	209	(1,664)	
應交土地使用稅	Land-use tax	415	(309)	
應交房產稅	Property tax	299	182	1.2%
合計	Total	(19,525)	(22,030)	

### 22. 其他應付款

### 22. Other Payables

		2003.12.31	2002.12.31
其他應付款 Other payables		37,941	32,499
1) 其他應付款期末餘額中無賬齡超過3年的大額應付款項。	1) There are not any unpaid other payables of large amount aged over 3 years.		
2) 其他應付款期末餘額中無欠持本公司5%及以上表決權股份的股東單位的款項。	2) There are not any amounts in other payables that are owed by shareholders who hold 5% or more of the Company's voting capital.		



# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 23. 預提費用

### 23. Accrued Expenses

		2003.12.31	2002.12.31
董事酬金	Directors' emoluments	5,000	2,000
審計費	Audit fees	1,200	1,000
出口運保費	Export freight & insurance	1,103	—
合計	Total	7,303	3,000

### 24. 一年內到期的長期負債

### 24. Long-term Liabilities due within One Year

		2003.12.31	2002.12.31	年利率 Annual rate
擔保借款	Guaranteed borrowing	—	200,000	3.51-4.05%
合計	Total	—	200,000	

### 25. 長期借款

### 25. Long-term Borrowings

借款條件 Terms of Loan		2003.12.31	2002.12.31	年利率 Annual rate
擔保借款	Guaranteed borrowing	200,000	—	3.51%
合計	Total	200,000	—	

\* 由控股股東山東新華醫藥集團有限責任公司提供擔保。

\* The guaranty is provided by Shandong Xinhua Pharmaceutical Group Co., Ltd.

### 26. 少數股東權益

### 26. Minority Shareholders' Equity

少數股東名稱		少數股權比例		
Name of minority shareholders		Ratio	2003.12.31	2002.12.31
山東康達醫藥有限公司	Shandong Kangda Pharmaceutical Company Limited	45%	77	135
東營藍鯨科技開發公司	Dongying Lanjing Technology Development Company Limited	47%	458	427
山東德州泰康醫藥有限公司	Shandong Dezhou Taikang Pharmaceutical Company Limited	40%	256	234
山東新華醫藥集團有限責任公司	Shandong Xinhua Pharmaceutical Group Company Limited	12%	354	429
山東新華醫藥集團有限責任公司	Shandong Xinhua Pharmaceutical Group Company Limited	10%	202	210
日本共和藥品株式會社	Nippon Kyowa Pharmaceutical Corporation	25%	1,035	1,034
北京三田化工技術公司	Beijing Santian Chemical Technology Company Limited	5%	207	207
LI PENG	LIPENG	30%	1,379	—
合計	Total		3,968	2,676

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)  
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(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 27. 股本

### 27. Share Capital

		2003.12.31	2002.12.31
一、未上市流通股份：	I. Unlisted shares		
1. 發起人股份	1. Founder's shares:	214,440	214,440
其中：國家股(非流通股份)	Including: State shares (unlisted)	214,440	214,440
境內法人持有股份	Legal persons shares	—	—
2. 募集法人股(非流通股份)	2. Fund raising legal-person shares (unlisted)	16,720	16,720
3. 轉配股	3. Transferred and allotted shares	—	—
4. 內部職工股	4. Employee shares	—	—
5. 優先股及其他	5. Preferred stock and others	—	—
未上市流通股份合計	Sub-Total	231,160	231,160
二、已上市流通股份	II. Listed shares		
1. 境內上市人民幣普通股(A股)	1. Domestically listed RMB A shares	76,153	76,153
2. 境內上市的外資股	2. Domestically listed foreign invested shares	—	—
3. 境外上市的外資股(H股)	3. Overseas listed foreign invested H shares	150,000	150,000
4. 其他	4. Others	—	—
已上市流通股份合計	Sub-total	226,153	226,153
三、股份總計	III. Total stock	457,313	457,313

### 28. 資本公積

### 28. Capital Surplus

		2002.12.31	本期增加 Increases for the period	本期減少 Decreases for the period	2003.12.31
資產重估增值	Upward revaluation of assets	60,910	—	—	60,910
股票發行溢價	Premium on stock	496,851	—	—	496,851
接受捐贈	Receipt of donation	1,158	—	—	1,158
合計	Total	558,919	—	—	558,919

### 29. 盈餘公積

### 29. Surplus Reserves

		2002.12.31	Increases for the period	Decreases for the period	2003.12.31
法定盈餘公積金	Statutory surplus reserve	64,129	4,208	—	68,337
任意盈餘公積金	Discretionary surplus reserve	60,589	4,208	—	64,797
公益金	Public welfare fund	24,188	2,103	—	26,291
合計	Total	148,906	10,519	—	159,425

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

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### 30. 利潤分配

### 30. Profit Distribution

		2003.12.31	2002.12.31
淨利潤	Profit after tax	<b>42,076</b>	68,764
加：期初未分配利潤	Add: Undistributed profit at beginning of the year	<b>232,785</b>	217,839
可供分配的利潤	Profit available for the year	<b>274,861</b>	286,603
減：提取法定盈餘公積金 (10%)	Less: Appropriation of statutory surplus reserve (10%)	<b>4,208</b>	6,904
提取法定公益金 (5%)	Appropriation of statutory Public welfare fund (5%)	<b>2,103</b>	3,452
可供分配的未分配利潤	Undistributed profit available for the year	<b>268,550</b>	276,246
減：提取任意盈餘公積金 (10%)	Less: Appropriation of discretionary surplus reserve (10%)	<b>4,208</b>	6,876
股利分配	Distribution of dividends	<b>27,439</b>	36,585
期末未分配利潤	Undistributed profit at the end of the year*	<b>236,903</b>	232,785

1) 有關期初未分配利潤的調整事項詳見附註3.16。

2) 二零零三年三月二十一日本公司第四屆董事會第六次會議通過有關決議，以2002年12月31日總股本為基數，實施每股派發現金紅利0.06元(含稅)的利潤分配預案，該決議已於2003年6月9日得到股東大會表決通過。

3) 根據本公司第四屆董事會第十次會議通過的二零零三年度利潤分配預案，在提取10%的法定盈餘公積金、5%的公益金和10%的任意盈餘公積金後，以總股本457,312,830股為基數，向全體股東派發現金紅利每股人民幣0.04元(含稅)。該決議尚須經股東大會表決通過。

1) Adjustments to year-end undistributed profit is set out at Note 3.16.

2) The sixth meeting of the fourth Board was held on 21 March 2003 resolved that dividend of RMB0.06 per share (including tax) is to be distributed based on the total share capital on 31, Dec., 2002. This resolution has been approved at the shareholders' meeting on 9 June, 2003.

3) According to profit distribution proposal passed in the 10th Meeting of the fourth Board's, RMB0.04 per share based on the total share capital of 457,312,830 shares would be available to all the stockholders, after appropriation of 10% statutory surplus reserves, 5% of public welfare fund and 10% discretionary surplus reserves. This resolution has yet to be approved at the shareholders' meeting.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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### 31. 外幣報表折算差額

### 31. Foreign Currency Statement Translation Difference

		2003.12.31	2002.12.31
外幣報表折算差額	Foreign-currency statement translation difference	744	—
		<u>744</u>	<u>—</u>

\* 為本公司的境外子公司—山東新華製藥(歐洲)有限公司報表按2003年12月31日匯率折算為人民幣的差額。

\* This is derived from the overseas subsidiary of the Company — Shandong Xinhua Pharmaceutical (European) GmbH's statements translated into RMB on the exchange rate prevailing on 31 Dec., 2003.

### 32. 主營業務收入、成本

### 32. Revenues & Costs from Main Operations

		主營業務收入 Revenues		主營業務成本 Costs	
		2003.1-12	2002.1-12	2003.1-12	2002.1-12
原料藥	Bulk pharmaceuticals	783,758	749,548	628,397	566,361
其中：出口	Including: Export sales	484,199	472,310	389,755	356,418
製劑	Preparations	503,433	391,997	364,305	269,688
化工產品及其他	Chemicals & other products	41,280	32,005	34,911	22,580
合計	Total	<u>1,328,471</u>	<u>1,173,550</u>	<u>1,027,613</u>	<u>858,629</u>

本公司前五名客戶銷售收入總額為150,431千元，佔全部銷售收入的11.32%。

Sales to the top five customers are RMB150,431,000, which account for 11.32% of total sales.

### 33. 主營業務稅金及附加

### 33. Taxes and Surcharges for Main Operations

		計繳基數 Basis of computation	計繳比例 Ratio	2003.1-12	2002.1-12
城建稅	應交增值稅				
City Construction Tax	VAT payables		7%	5,630	2,167
教育費附加	應交增值稅				
Education fees	VAT payable		3%	2,413	929
營業稅	設計費收入				
Operating tax	Design fee		5%	185	93
合計	Total			<u>8,228</u>	<u>3,189</u>

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

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### 34. 其他業務利潤

### 34. Profit on Other Operations

		2003.1-12			2002.1-12		
		收入	支出	利潤	收入	支出	利潤
		Revenue	Expenditure	Profit	Revenue	Expenditure	Profit
銷售材料	Sales of materials	31,305	31,277	28	47,572	46,316	1,256
銷售水電汽	Sales of water, power and gas	12,171	12,150	21	15,621	15,144	477
技術轉讓	Transfer of technology	50	28	22	477	188	289
租賃	Leasing	2,026	—	2,026	2,056	113	1,943
合計	Total	<u>45,552</u>	<u>43,455</u>	<u>2,097</u>	<u>65,726</u>	<u>61,761</u>	<u>3,965</u>

### 35. 財務費用

### 35. Financial Expenses

		2003.1-12	2002.1-12
利息費用	Interest expenses	14,018	13,804
銀行手續費	Banking charge	1,304	1,356
減：利息收入	Less: Interest income	5,952	12,317
匯兌損失	Exchange loss	1,192	626
減：匯兌收益	Less: Exchange income	—	14
其他	Others	(277)	(964)
合計	Total	<u>10,285</u>	<u>2,491</u>

本年度財務費用比上年增長幅度較大，主要原因是本年外幣定期存款減少及外幣定期存款利率降低而使利息收入下降所致。

Financial expenses for the year are significantly higher than that of the previous year, mainly because of a decrease in interest income resulted from a decrease in foreign currency time deposits and a decline in interest rate of foreign currency time deposits.

### 36. 投資收益

### 36. Investment Income

		2003.1-12	2002.1-12
聯營、合營公司分利	Profit from associates and joint ventures	781	816
合計	Total	<u>781</u>	<u>816</u>

投資收益的收回不存在重大限制。

There is no significant limit on the return of investment income.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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### 37. 補貼收入

### 37. Income for Subsidies

		2003.1-12	2002.1-12
農資產品(硫酸銨)	VAT exempted for agriculture-supported		
免徵增值稅	products (Amine sulfate)	340	—
合計	Total	340	—

### 38. 營業外收入

### 38. Non-operating Income

		2003.1-12	2002.1-12
固定資產清理收益	Proceeds from disposal of fixed assets	2,077	2,186
罰款收入	Income from penalties	105	53
其他	Others	637	439
合計	Total	2,819	2,678

### 39. 營業外支出

### 39. Non-operating Expenses

		2003.1-12	2002.1-12
處理固定資產損失	Loss on disposal of fixed assets	—	432
滯納金、罰款、超標排污費等支出	Overdue payment, fines, fees for excessive sewage discharge, etc.	2,757	3,035
捐贈支出	Donations	178	—
其他	Others	1,870	3,695
合計	Total	4,805	7,162

### 40. 支付的其他與經營活動有關的現金

### 40. Cash Paid Relating to Other Operating Activities

		2003.1-12
差旅費	Travel expenses	9,917
上市年費、審計費、董事會費	Annual listing fee, audit fee and Board's fee	4,028
排污費	Sewage discharge fees	10,021
業務招待費	Entertainment expenses	1,499
廣告、市場開發費	Advertising and marketing expenses	47,290
運費	Freight	11,295
其他	Others	44,972
合計	Total	129,022

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

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(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 41. 母公司會計報表註釋

### 41. Notes to the Financial Statements of the Parent Company

#### 41.1 應收賬款

#### 41.1 Accounts Receivable

應收賬款的賬齡分析如下：

The aging analysis for accounts receivable is as follows:

		2003.12.31	比例 Ratio	壞賬準備 Bad debts provided	2002.12.31	比例 Ratio	壞賬準備 Bad debts provided
一年以內	Within 1 year	243,414	88.42%	1,217	233,336	87.90%	1,167
一至二年	Between 1 and 2 years	15,375	5.59%	3,075	17,691	6.66%	3,307
二至三年	Between 2 and 3 years	12,817	4.66%	7,690	14,327	5.40%	7,992
三年以上	Over 3 years	3,676	1.33%	3,676	100	0.04%	100
合計	Total	275,282	100%	15,658	265,454	100%	12,566

1) 應收賬款期末餘額中欠款前五名單位金額總計為58,032千元，佔應收賬款餘額比例為21.08%。

1) The balance of accounts receivable due from the top five debtors is RMB58,032,000, making up of 21.08% of total accounts receivable.

2) 本年度按照本公司的會計政策沖銷3年以上應收賬款10,680千元。

2) The balance of accounts receivable over 3 years of RMB10,680,000 has been written-off according to the Company's accounting policy.

3) 應收賬款期末餘額中無持有本公司5%及以上表決權股份的股東單位的欠款。

3) There are no account receivables due from shareholders who hold 5% or more of the Company's voting capital.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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### 41. 母公司會計報表註釋 (續)

### 41. Notes to the Financial Statements of the Parent Company (continued)

#### 41.2 其他應收款

#### 41.2 Other Receivables

其他應收款的賬齡分析如下：

The aging analysis for other receivables is as follows:

		2003.12.31	比例 Ratio	壞賬準備 Bad debts provided	2002.12.31	比例 Ratio	壞賬準備 Bad debts provided
一年以內	Within 1 year	64,128	60.10%	28	81,789	69.50%	41
一至二年	Between 1 and 2 years	21,654	20.29%	379	33,157	28.17%	436
二至三年	Between 2 and 3 years	20,262	18.99%	283	93	0.08%	208
三年以上	Over 3 years	663	0.62%	663	2,642	2.25%	828
合計	Total	106,707	100%	1,353	117,681	100%	1,513

1) 其他應收款期末餘額中持有本公司46.89%股份的股東新華集團欠款為6,821千元。

1) RMB6,821,000 out of other receivables at end of the year is owed by Shandong Xinhua Pharmaceutical Group Company Limited, which holds 46.89% of the Company's voting capital.

2) 其他應收款期末餘額中欠款前五名單位金額總計為77,062千元，佔其他應收款餘額72.22%。

2) The balance of other receivables due from the top five debtors for the year is RMB77,062,000, making up of 72.22% of other receivables.

3) 期末餘額中包括了應收出口退稅、應收銀行票據結算保證金等款項，該等餘額未計提壞賬準備。

3) The balance of other receivables includes export tax refund receivable, bank bill clearing security deposit receivable, etc. No provision for bad debts is made on these items.



# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 41. 母公司會計報表註釋 (續)

### 41. Notes to the Financial Statements of the Parent Company (continued)

#### 41.3 長期投資

#### 41.3 Long-term Investments

		2002.12.31	本期增加 Increased for the period	本期減少 Decreases for the period	2003.12.31
長期股權投資	Long-term equity investment	63,209	28,801	—	92,010
長期債權投資	Long-term debt investment	76	—	—	76
合計	Subtotal	63,285	28,801	—	92,086
減值準備	Provision for impairment	—	—	—	—
長期投資淨值	Net value of long-term investments	63,285	28,801	—	92,086

其中：長期股權投資：

Include: Long-term equity investment:

被投資公司名稱	投資期限	佔被投資 公司註冊 資本比例 % of register capital in invested company	初始 投資金額	本期 權益調整	累計權益調整	期末 期末餘額	期初 減值準備	減值準備
Name of invested companies	Investment period		Initial amount invested	Current equity adjustments	Accumulated equity adjustments	Closing balance	Closing Impairment provided	Opening Impairment provided
1 天同證券有限責任公司 Tiantong Securities Company Limited	長期 Long-term	1.23%	30,000	—	—	30,000	—	—
2 太平洋保險公司 Pacific Insurance Company Limited	長期 Long-term	0.25%	7,000	—	—	7,000	—	—
3 山東環中製藥股份有限公司 Shandong Huanzhong Pharm. Company Limited	長期 Long-term	6%	1,500	—	—	1,500	—	—
4 金瑞四方醫藥科技投資有限公司 Jinrui Sifang Pharm. & Technolog Investment Company Limited	50年 50 years	6%	3,200	—	—	3,200	—	—
5 交通銀行 Communication Bank	長期 Long-term		13,577	—	—	13,577	—	—
6 中美濰博新華一利高製藥有限責任公司 Sino-USA Zibo Xinhua-Perrigo Pharmaceutical Company Limited.	長期 Long-term	50%	24,831	—	—	24,831	—	—
7 山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) GmbH	長期 Long-term	70%	4,597	—	—	4,597	—	—
8 濰博新華大藥店連鎖有限公司 Zibo Xinhua Drug Store Chain Company Limited	長期 Long-term	88%	1,760	(553)	833	2,593	—	—
9 濰博新華醫藥設計院有限公司 Xinhua Pharm. Design Institute Company Limited	長期 Long-term	90%	1,800	(73)	15	1,815	—	—
10 濰博新華三和化工有限公司 Zibo Xinhua Sanhe Chemical & Industrial Company Limited	長期 Long-term	70%	2,897	—	—	2,897	—	—
合計Total			91,162	(626)	848	92,010	—	—

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 41. 母公司會計報表註釋 (續)

### 41. Notes to the Financial Statements of the Parent Company (continued)

#### 41.4 主營業務收入、成本

#### 41.4 Revenues & Costs from Main Operations

		主營業務收入 Revenue		主營業務成本 Cost	
		2003.1-12	2002.1-12	2003.1-12	2002.1-12
原料藥	Bulk pharmaceuticals	783,758	749,548	628,397	566,361
其中：出口	Including: Export sales	484,199	472,310	389,755	356,418
製劑	Preparations	503,433	391,997	364,305	269,688
化工產品及其他	Chemicals and others	21,341	15,714	21,776	10,974
合計	Total	<u>1,308,532</u>	<u>1,157,259</u>	<u>1,014,478</u>	<u>847,023</u>

本公司前五名客戶銷售收入總額為150,431千元，佔全部銷售收入的11.50%。

Sales to the top five customers are RMB150,431,000, amounting to 11.50% of total sales.

#### 41.5 投資收益

#### 41.5 Investment Income

		2003.1-12	2002.1-12
聯營、合營公司分利	Profit from associates and joint ventures	781	816
按權益法調整分享	Earnings from invested company's profit after tax		
被投資單位淨利潤	adjusted under the equity method		
	at end of period	<u>(626)</u>	<u>367</u>
合計	Total	<u>155</u>	<u>1,183</u>

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 42. 關聯方關係及其交易

### 42. Related Party Relationship and Transactions

#### 42.1. 關聯方關係

#### 42.1 Related Party Relationship

##### 42.1.1 存在控制關係的關聯方

##### 42.1.1 Related parties under a control relationship

企業名稱	註冊地址	主營業務	與本公司關係	經濟性質	法定代表人
Name of related parties	Place of registration	Main operations	Relation with the Company	Nature	Legal representative
山東新華醫藥集團 有限責任公司	山東省淄博市 張店區東一路 14號	投資於建築工程的設計、房地產開發、 餐飲；軟膏劑生產銷售 (有效期至2005-12-31)；包裝裝潢； 化工機械設備、儀器儀錶的製造、銷售； 化工產品(除化學危險品)銷售；經營 進出口業務(資質證範圍內經營)	本公司之母公司	國有獨資	賀端湜
Shandong Xinhua Pharmaceutical Group Company Limited	No. 14, East 1st Road, Zhangdian Dist., Zibo, Shandong Province.	Investment in the design of construction projects, property development and food and beverage; production and sale of ointment preparation with a shelf life extended to 12 Dec., 2005; Packaging & decoration; Chemical industry machinery equipment; sale of chemical industry products (other than hazardous chemical articles); operation of import & export businesses (As permitted by the Qualification Certificate).	Parent company of the Company	State-owned	He Duanshi
新華魯抗藥業集團 有限責任公司	山東省淄博市 張店區新村西路 109號	對醫藥生產經營企業投資	最終控股公司	國有獨資	賀端湜
Xinhua Lukang Pharmaceutical Group Company Limited	No. 109, XinCun West Road, Zhangdian Dist., Zibo, Shandong Province.	Investment in manufacturers of pharmaceuticals.	The ultimate holding company	Wholly state -owned	He Duanshi

##### 42.1.2 存在控制關係的關聯方的註冊 資本及其變化

##### 42.1.2. Registered capital and its changes of related parties under a control relationship

關聯方名稱	2002.12.31	本期增加 Increase for the period	本期減少 Decrease for the period	2003.12.31
Name of the related parties	2002.12.31	the period	the period	2003.12.31
山東新華醫藥集團有限責任公司 Shandong Xinhua Pharmaceutical Group Company Limited	298,500	—	—	298,500
新華魯抗藥業集團有限責任公司 Xinhua Lukang Pharmaceutical Group Company Limited	495,490	—	—	495,490

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)  
(根據中國會計準則編製)  
(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 42. 關聯方關係及其交易 (續)

#### 42.1. 關聯方關係 (續)

42.1.3 存在控制關係的關聯方的所持股份及其變化

關聯方名稱 Name of the related parties	持股金額 Amount of shares		持股比例 Proportion	
	2003.12.31	2002.12.31	2003.12.31	2002.12.31
山東新華醫藥集團有限責任公司 Shandong Xinhua Pharmaceutical Group Company Limited	214,440	214,440	46.89%	46.89%

42.1.4 不存在控制關係的關聯方的性質

42.1.4.1 與本公司同受一母公司控制的關聯方

### 42. Related Party Relationship and Transactions (continued)

#### 42.1 Related Party Relationship (continued)

42.1.3 Share holdings and their changes of related parties under a control relationship

42.1.4 Nature of related parties under no control relationships

42.1.4.1 A related party as under the same parent company with the Company

關聯方名稱 Name of related parties	母公司持有股份 Shares Held by parent company	主營業務 Main businesses	與本公司關聯交易內容 Related Transactions with the Company
1 山東新華工貿股份有限公司  Shandong Xinhua Industry & Trade Company Limited	16,340	生產經銷化工原料、緩蝕劑、儀器儀表、閥門、泵、電氣及化工設備、油漆、建築及防腐材料、複混肥、硫酸胺(不含化學危險品)；銷售百貨、五金交電、鋼材、醫療器械、電子產品、電器及車輛等維修；餐飲；技術服務；廢物處理；化學清洗等  Production and sale of chemical raw materials, corrosion inhibitor, apparatus & instruments, paints, construction & anticorrosive materials; combined fertilizer, amine sulfate (excluding hazardous chemical articles); sale of general merchandises, hardware, steel, medical equipment, electronic products, electrical equipment, and maintenance of vehicles; food and beverage; technical services; waste disposal; chemical cleaning, etc.	銷售動力及三廢、採購原材料  Sale of power and waste materials, and purchase of raw materials

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 42. 關聯方關係及其交易 (續)

### 42. Related Party Relationship and Transactions (continued)

#### 42.1. 關聯方關係 (續)

#### 42.1 Related Party Relationship (continued)

	關聯方名稱 Name of related parties	母公司持有股份 Shares Held by parent company	主營業務 Main businesses	與本公司關聯交易內容 Related Transactions with the Company
2	山東新華醫藥集團 淄博綜合服務有限 責任公司 Zibo All-purpose Service Company Limited of Shandong Xinhua Pharmaceutical Group	19,600	學校幼教、飲食商貿、醫療器械、 花卉苗木、衛生材料、 園林機械等的銷售、技術諮詢、開發等 Kindergarten education; beverage & food trading; medical apparatus & instruments; flowers & nursery-grown plant; sanitary materials; sale, technique consultancy and development of gardening machinery.	接受勞務及服務、 銷售動力 Purchase of services and sale of power
3	山東新華醫藥 集團淄川化工 有限責任公司 Zichuan Chemical Company Limited of Shandong Xinhua Pharmaceutical Group	2,500	生產銷售醫藥中間體、化工原料兼營設備 配件、金屬材料 Production and sale of medical midway articles and chemical raw materials, and operation of equipment fittings and metal materials.	購買化工原料、提供技術服 務 Purchase of chemical raw materials; provision of technical services
4	山東新華醫藥 集團淄博製酸 有限責任公司 Zibo Acid Manufacturing Company Limited of Shandong Xinhua Pharmaceutical Group	7,735	生產經營硫酸、硫酸鋁、液體氧化硫、 還原劑和洗衣粉等 Production and sale of sulphoacid, aluminum sulfate, sulfur oxide, reducer, washing powder, etc.	購買原材料 Purchase of raw materials
5	山東淄博新達 製藥有限公司 Shandong Zibo Xincat Pharmaceutical Company Limited	US\$1,725,000	生產經營西藥製劑、化學原料藥及其中間體 Production and operation of Western medicine materials medicine and midway articles.	銷售動力 Sale of power

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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### 42. 關聯方關係及其交易 (續)

### 42. Related Party Relationship and Transactions (continued)

#### 42.1. 關聯方關係 (續)

#### 42.1 Related Party Relationship (continued)

關聯方名稱 Name of related parties	母公司持有股份 Held by parent company	主營業務 Main businesses	與本公司關聯交易內容 Related Transactions with the Company
6 山東淄博新華 — 肯孚製藥有限公司 Shandong Zibo Xinhua-Chemferm Pharmaceutical Company Limited	46,256	製造、銷售頭孢系列產品 Production and sale of cephal-product series.	銷售動力、提供勞務 Sale of power and provision of services
7 山東新華醫藥集團淄博包裝裝潢有限責任公司 Zibo Packing & Decoration Company Limited of Shandong Xinhua Pharmaceutical Group	12,591	包裝裝潢製品、印刷、包裝裝潢設計、家具 Packaging & decoration products, printing, packaging & decoration design, and furniture.	銷售動力、採購包裝材料 Sale of power and purchase of packaging materials

#### 42.1.4.2. 本公司的合營企業

#### 42.1.4.2 Associates

關聯方名稱 Name of the related party	本公司持有股份 Share held by the Company	主營業務 Main Operations	與本公司關聯交易內容 Related Transactions
中美淄博新華-百利高製藥有限責任公司 Sino-USA Zibo Xinhua-Perrigo Pharmaceutical Company Limited.	300萬美元 US\$3,000,000	生產銷售布洛芬 Production and sale of Ibuprofen	銷售搪玻璃設備 Sale of enamel glass-lined equipment

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 42. 關聯方關係及其交易 (續)

### 42. Related Party Relationship and Transactions (continued)

#### 42.2 關聯交易

#### 42.2 Related Transactions:

##### 42.2.1 銷售商品

##### 42.2.1 Sale of merchandise

關聯方名稱 Name of the related parties	2003 金額 Amount	2002 金額 Amount	備註 Remark
其中：山東新華工貿股份有限公司 Include: Shandong Xinhua Industry & Trade Company Limited	23,464	14,315	銷售動力及三廢 Sale of power and waste materials
山東淄博新達製藥有限公司 Shandong Zibo Xincat Pharmaceutical Co. Ltd.	990	1,597	銷售動力 Sales of power
山東淄博新華一肯孚製藥有限公司 Shandong Zibo Xinhua-Chemferm Pharmaceutical Company Limited	4,290	5,366	銷售動力 Sales of power
山東新華醫藥集團淄博包裝裝潢有限責任公司 Shandong Xinhua Zibo Packaging Company Limited	1,135	1,293	銷售動力 Sales of power
山東新華醫藥集團淄博綜合服務有限責任公司 Shandong Xinhua Zibo Comprehensive Service Company Limited	890	1,952	銷售動力 Sales of power
中美淄博新華一百利高製藥有限責任公司 Zibo Xinhua-Perrigo Pharmaceutical Company Limited.	2,362	—	銷售搪玻璃設備 Sales of enamel glass-lined equipment
合計 Total	33,131	24,523	

本公司向各關聯方銷售搪玻璃設備及三廢按市場價格進行結算，銷售動力按協議價進行結算。

The Company sells glass-lined equipment and waste materials to related parties at the market price and sells power at an agreed-upon price.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
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(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 42. 關聯方關係及其交易 (續)

#### 42.2 關聯交易 (續)

##### 42.2.2 採購物資

關聯方名稱 Name of related parties	2003 金額 Amount	2002 金額 Amount
山東新華工貿股份有限公司 Shandong Xinhua Industry & Trade Company Limited	28,958	32,043
山東新華醫藥集團淄川化工有限責任公司 Zichuan Chemical Company Limited of Shandong Xinhua Pharmaceutical Group	10,802	6,754
山東新華醫藥集團淄博包裝裝潢有限責任公司 Zibo Packaging & Decoration Company Limited of Shandong Xinhua Pharmaceutical Group	23,047	17,368
山東淄博新華一肯孚製藥有限公司 Shandong Zibo Xinhua-Chemferm Pharmaceutical Company Limited	—	12,415
合計 Total	62,807	68,580

本公司從各關聯方採購物資按市場價格進行結算。

The Company purchases goods from related parties at the market price.

##### 42.2.3 提供勞務

##### 42.2.3. Provision of services

關聯方名稱 Name of related parties	2003 金額 Amount	2002 金額 Amount
山東新華醫藥集團淄川化工有限責任公司 Zichuan Company Limited of Shandong Xinhua Pharmaceutical Group	—	24
山東淄博新華一肯孚製藥有限公司 Shandong Zibo Xinhua-Chemferm Pharmaceutical Company Limited	2,310	1,314
合計 Total	2,310	1,338

本公司向各關聯方提供勞務按協議價格進行結算。

The Company provides service to related parties at an agreed-upon price.



# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 42. 關聯方關係及其交易 (續)

### 42. Related Party Relationship and Transactions (continued)

#### 42.2 關聯交易 (續)

#### 42.2 Related Transactions: (continued)

##### 42.2.4 接受勞務

##### 42.2.4 Acquisition of services

關聯方名稱 Name of the related party	2003 金額 Amount	2002 金額 Amount
山東新華醫藥集團淄博綜合服務有限責任公司 Shandong Xinhua Zibo Comprehensive Service Company Limited	6,900	12,156
合計 Total	6,900	12,156

\* 本公司從各關聯方接受勞務  
按協議價格進行結算。

\* The Company acquires service from related parties at an agreed-upon price.

##### 42.2.5 資產出租

##### 42.2.5. Leasing Assets

關聯方名稱 Name of the related party	交易性質 Nature of deal	交易時間 Time of deal	2003 金額 Amount	2002 金額 Amount
山東淄博新達製藥有限公司 Shandong Zibo XinCat Pharmaceutical Company Limited	房屋出租 House leasing	全年 Full year	1,355	1,420
合計 Total			1,355	1,420

本公司向關聯方出租資產按市場價格  
進行結算。

The Company lets out assets to related parties at the market price.

(本註釋除另有註明者外以人民幣千元為單位)  
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(根據中國會計準則編製)  
(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

## 42. 關聯方關係及其交易 (續)

## 42.2 關聯交易 (續)

## 42.2.6 接受擔保

2003年9月25日，本公司與中國進出口銀行簽定出口賣方信貸合同，合同金額為25,000萬元，合同期限為24個月。山東新華醫藥集團有限公司為本公司在上述借款合同下的債務提供了連帶責任保證。截至2003年12月31日，本公司已取得該合同20,000萬元借款。

## 42.2.7 關聯方資金往來

## 關聯方名稱

## Name of the related party

## 向關聯方提供資金

## Fund provided to the related party

## 關聯方向上市公司提供資金

## Fund provided to the public company by the related party

	發生額 Additions	餘額 Balance	發生額 Additions	餘額 Balance
山東新華醫藥集團有限公司 Shandong Xinhua Pharmaceutical Group Company Limited	4,254	6,821	—	—
合計 Total	4,254	6,821	—	—

\* 關聯方資金往來為無償往來，且未指定償還日期。

## 42. Related Party Relationship and Transactions (continued)

## 42.2 Related Transactions: (continued)

## 42.2.6 Guaranty secured

The Company signed an export bargainor credit contract with China Import & Export Bank on 25 Sept. 2003. The contracted amount was RMB250,000,000 and the term of contract was 24 months. Shandong Xinhua Pharmaceutical Group has provided joint guarantee obligation on debt under the above borrowing contract for the Company. By the end of 31 Dec. 2003, the Company has received RMB200,000,000 out of the borrowing contract.

## 42.2.7 Fund transactions between related parties

\* Fund transactions between related parties are free of charge and no repayment date has been settled.

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)

(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)

(根據中國會計準則編製)

(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 42. 關聯方關係及其交易 (續)

### 42. Related Party Relationship and Transactions (continued)

#### 42.3 關聯方往來餘額

#### 42.3 Related Party Current Account Balances

關聯方名稱 Name of the related party	科目名稱 Item	2003.12.31	2002.12.31
山東新華醫藥集團有限責任公司 Shandong Xinhua Pharmaceutical Group Company Limited	其他應收款 Other receivables	6,821	6,868
山東新華工貿股份有限公司 Shandong Xinhua Industry & Trade Company Limited	其他應收款 Other receivables	27,179	24,409
山東淄博新華一肯孚製藥有限公司 Shandong Zibo Xinhua-Chemferm Pharmaceutical Company Limited	其他應收款 Other receivables	149	296
山東淄博新達製藥有限公司 Shandong Zibo Xincat Pharmaceutical Company Limited	其他應收款 Other receivables	4,790	4,708
山東新華醫藥集團淄博包裝裝潢有限責任公司 Zibo Packing & Decoration Company Limited of Shandong Xinhua Pharmaceutical Group	其他應收款 Other receivables	(6,988)	(7,284)
山東新華醫藥集團淄博綜合服務有限責任公司 Zibo All-purpose Service Company Limited of Shandong Xinhua Pharmaceutical Group	其他應收款 Other receivables	2,001	21
淄博新華一百利高製藥有限責任公司 Sino-USA Zibo Xinhua-Perrigo Pharmaceutical Company Limited.	其他應收款 Other receivables	269	—
山東新華醫藥集團淄川化工有限責任公司 Zichuan Chemical Company Limited of Shandong Xinhua Pharmaceutical Group	其他應收款 Other receivables	(81)	(1,371)

### 43. 承諾事項

### 43. Commitments

#### 43.1 約定大額發包合同支出

#### 43.1 Large-sum agreed-upon contracting expenditures

截止2003年12月31日，本公司尚有已簽訂但未支付的約定大額發包合同支出共計12,920千元，具體情況如下：

On 31 Dec. 2003, the Company has entered into large-sum contracting expenditures that has not been paid of RMB 12,920 as follows:

項目名稱 Item	合同金額 Contract price	未付金額 Unpaid amount
咖啡因 Caffeine	11,550	11,550
集體宿舍 Dormitory	1,370	1,370
合計 Total	12,920	12,920

# 會計報表註釋 (續)

## NOTES TO THE ACCOUNTS (continued)

(本註釋除另有註明者外以人民幣千元為單位)  
(UNLESS OTHERWISE INDICATED, ALL FIGURES ARE STATED IN RMB'000)  
(根據中國會計準則編製)  
(PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS)

### 43. 承諾事項 (續)

43.2 除存在上述承諾事項外，截止2003年12月31日，本公司無其他重大承諾事項。

### 43. Commitments (continued)

43.2 The Company has no other capital commitments signed except for the above-mentioned on 31 December 2003.

### 44. 或有事項

截至2003年12月31日，本公司無需披露的重大或有事項。

### 44. Contingencies

The Company has no significant contingencies to be disclosed on 31 December 2003.

### 45. 資產負債表日後事項

截至2003年12月31日，本公司無需披露的重大期後事項。

### 45. Post Balance Sheet Date Events

The Company has no significant subsequent events to be disclosed on 31 December 2003.

### 46. 其他事項

截至2003年12月31日，本公司無需披露的其他重大事項。

### 46. Other Events

The Company has no significant other events to be disclosed on 31 December 2003.

### 47. 補充資料

按照中國證監會《公開發行證券的公司信息披露編報規則第九號—淨資產收益率和每股收益的計算及披露》的要求，本公司2003年度全面攤薄和加權平均計算的淨資產收益率及每股收益如下：

### 47. Supplementary Information

According to Rule 9 on Information Disclosure and Presentation by Company for Issuing Securities to the Public - Calculation and Disclosure of Rate of Return on Equity and Earnings per Share, issued by China Securities Regulatory Commission, the Company's rate of return on equity and earnings per share calculated by fully diluted and weighed average methods in 2003 are as follows:

報告期利潤		淨資產收益率		每股收益(元/股)	
Profit for the reporting period		Return of return on equity (%)		EPS (RMB)	
		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 main operations	20.71%	20.82%	0.6399	0.6399
營業利潤	Operating profit	3.63%	3.65%	0.1120	0.1120
淨利潤	Profit profit	2.98%	2.99%	0.0920	0.0920
扣除非經常性損益後的淨利潤	Net profit after deductions of extraordinary gains or loss	3.08%	3.09%	0.0951	0.0951