

# 核數師報告書 Report of the Auditors



## 浩華會計師事務所

執業會計師  
香港灣仔港灣道18號  
中環廣場2001室  
電話：(852) 2526 2191  
傳真：(852) 2810 0502  
horwath@horwath.com.hk  
www.horwath.com.hk

## Horwath Hong Kong CPA Limited

Certified Public Accountants  
2001 Central Plaza  
18 Harbour Road Wanchai, Hong Kong  
Telephone : (852) 2526 2191  
Facsimile : (852) 2810 0502  
horwath@horwath.com.hk  
www.horwath.com.hk

## 南京熊貓電子股份有限公司股東

(於中華人民共和國成立之股份有限公司)

本核數師行已完成審核刊於第92頁至第303頁，按香港普遍採納之會計準則編製的財務報表。

## 董事及核數師的個別責任

董事須負責編製真實與公平的財務報表。在編製該等財務報表時，董事必須貫徹採用合適的會計政策。

本行的責任是根據本行審核工作的結果，對該等財務報表表達獨立的意見，並僅向股東作出報告。而本報告不得用於其他用途。本行不會就本報告的內容向其他人士負責或承擔任何責任。

## 意見的基礎

本行已按照香港會計師公會頒佈之核數準則進行審核工作。惟本核數師之核數範圍乃如下文所述受到局限。

## TO THE SHAREHOLDERS OF NANJING PANDA ELECTRONICS COMPANY LIMITED

(Incorporated in the People's Republic of China with limited liability)

We have audited the financial statements on pages 92 to 303 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

## Respective responsibilities of Directors and Auditors

The Company's directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants, except that the scope of our work was limited as explained below.



## 核數師報告書 Report of the Auditors

審核範圍包括以抽查方式查核與財務報告所載數額及披露事項有關的憑證，亦包括評估董事於編製該等財務報表時所作的重大估計和判斷，所釐定的會計政策是否適合 貴公司及 貴集團的具體情況，及是否貫徹應用並足夠地披露該等會計政策。

本行在策劃審核工作時，均以取得一切本行認為必須的資料及解釋為目標，使本行能獲得充分的憑證，就該等財務報表是否存在重要錯誤陳述，作出合理的確定。然而，誠如財務報表附註21所述， 貴公司其中兩間附屬公司於二零零五年三月十日被人民法院裁定用於抵償所拖欠之款項，並於次日完成轉移。因 貴公司無法查核其帳目及記錄或取得其財務報表，故該等附屬公司自二零零五年一月一日至股權轉移日之財務報表不再併入 貴集團的綜合財務報表中。然而，本行未能獲得充分憑證，故無法判斷該等事項對 貴集團業績的影響。

在表達意見時，本行亦已衡量該等財務報表所載的資料在整體上是否足夠，本行相信，本行的審核工作已為下列意見建立合理的基礎。

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. However, the evidence available to us was limited because as explained in note 21 to the financial statements, on 10 March 2005, the People's Court in Nanjing ordered the Company to surrender its equity interests in two subsidiaries of the Group and the transfer of the equity was completed on the next day. As the Company was not able to access their books and records, or to obtain or prepare their financial statements, the financial statements of these subsidiaries have not been consolidated for the period from 1 January 2005 to the date of equity transfer. There were no other satisfactory audit procedures we could adopt to ascertain with reasonable accuracy the impact on the financial position and result of the Group caused by the exclusion of these two subsidiaries from the consolidated financial statements.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

# 核數師報告書 Report of the Auditors



## 就審核範圍有限制而作出的保留 意見

本行認為財務報表真實及公允地反映了貴公司與貴集團於二零零五年十二月三十一日的財政狀況。除倘若本行可以取得上述附屬公司自二零零五年一月一日至股權轉移日之財務資料之充分憑證而可能必須需作出之調整外，本行認為財務報表真實及公允地反映了貴集團截至二零零五年十二月三十一日止年度之溢利和現金流量，並按照香港公司條例之披露規定適當編製。

按本報告意見之基礎一節所述，僅就該等事宜使本行之審核工作範圍受到之限制如下：

- 在進行審核工作時，本行未能獲得本行認為對審核工作必須的所有資料及解釋；及
- 本行未能確定帳冊記錄是否獲得妥善保存。

浩華會計師事務所  
香港執業會計師  
香港，2006年4月19日

陳錦榮  
執業證書號碼P02038

## Qualified opinion arising from limitation of audit scope

In our opinion the financial statements give a true and fair view of the state of the affairs of the Company and the Group as at 31 December 2005. Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient financial information of the subsidiaries for the period from 1 January 2005 to the date of equity transfer referred to above, in our opinion the financial statements give a true and fair view of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

In respect alone of the limitation of our work related to the matters as stated above:

- We have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- We are unable to determine whether proper books of account had been kept.

HORWATH HONG KONG CPA LIMITED  
Certified Public Accountants  
Hong Kong, 19 April 2006

Chan Kam Wing, Clement  
Practising Certificate number P02038



## 合併收益表

### Consolidated Income Statement

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

			二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
營業額	Turnover	5	850,817	664,640
銷售成本	Cost of sales		<u>(726,720)</u>	<u>(566,455)</u>
溢利	Gross profit		124,097	98,185
其他收入	Other revenue	6	13,444	50,382
分銷成本	Distribution costs		<u>(24,537)</u>	<u>(22,613)</u>
行政費用	Administrative expenses		<u>(226,560)</u>	<u>(158,978)</u>
來自經營的虧損	Loss from operations	7	<u>(113,556)</u>	<u>(33,024)</u>
融資成本	Finance costs	9	<u>(58,817)</u>	<u>(49,983)</u>
對不合併附屬公司 投資減值損失	Impairment losses on investments in unconsolidated subsidiaries		—	(84,033)
出售聯營公司權益之利潤	Gain on disposal of interests in associates		15,157	13,351
分享聯營公司業績	Share of results of associates		<u>257,381</u>	<u>222,736</u>
除稅前溢利	Profit before taxation		100,165	69,047
所得稅支出	Income tax expenses	10	<u>(3,176)</u>	<u>(2,368)</u>
本年度淨溢利	Net profit for the year		<u>96,989</u>	<u>66,679</u>
應佔：	Attributable to:			
本公司股權持有人	The equity holders of the Company		92,761	65,646
少數股東	Minority interest		<u>4,228</u>	<u>1,033</u>
			<u>96,989</u>	<u>66,679</u>
股息	Dividends	13	—	—
每股盈利人民幣	Earnings per share (RMB)	14	<u>0.14</u>	<u>0.10</u>

# 合併資產負債表

## Consolidated Balance Sheet

(按香港普遍採納之會計準則編製) (於二零零五年十二月三十一日)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(At 31 December 2005) (Expressed in Renminbi)



			二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	
資產及負債	Assets and liabilities			
<b>非流動資產</b>	<b>Non-current assets</b>			
無形資產	Intangible assets	16	4,103	20,517
物業、廠房及設備	Property, plant and equipment	17	302,430	346,825
在建工程	Construction in progress	18	20,448	21,303
土地使用權	Land use rights	19	1,645	21,080
不合併附屬公司權益	Interests in unconsolidated subsidiaries	21	—	912,547
聯營公司權益	Interests in associates	22	561,720	547,560
			<b>890,346</b>	<b>1,869,832</b>
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories	23	175,155	147,372
應收票據	Bills receivable		4,247	2,906
應收款項	Trade receivables	24	110,670	89,469
其他應收款項、按金及 預付款項	Other receivables, deposits and prepayments	25	750,548	127,456
應收同系附屬公司、 聯營公司及 關連公司款項	Amounts due from fellow subsidiaries, associates and related companies	32(f)	23,898	69,061
應收最終控股公司款項	Amount due from ultimate holding company	32(g)	269,431	238,676
銀行存款及現金	Bank balances and cash	26	347,457	102,126
稅項	Taxation		87	150
			<b>1,681,493</b>	<b>777,216</b>
<b>流動負債</b>	<b>Current liabilities</b>			
借款	Borrowings	27	839,135	955,884
應付款項	Trade payables	24	145,808	103,394
其他應付款項、 客戶存款及應計費用	Other payables, customers' deposits and accrued charges		251,112	319,289
應付同系附屬公司、 聯營公司及 關連公司款項	Amounts due to fellow subsidiaries, associates and related companies	32(f)	9,456	37,386
			<b>1,245,511</b>	<b>1,415,953</b>
<b>流動淨資產/(負債)</b>	<b>Net current assets/(liabilities)</b>		<b>435,982</b>	<b>(638,737)</b>



# 合併資產負債表

## Consolidated Balance Sheet

(按香港普遍採納之會計準則編製) (於二零零五年十二月三十一日)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(At 31 December 2005) (Expressed in Renminbi)

			二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>總資產減流動負債</b>	<b>Total assets less current liabilities</b>		<b>1,326,328</b>	1,231,095
<b>長期負債</b>	<b>Non-current liabilities</b>			
長期借款	Long term borrowings	27	—	(570)
資產淨值	Net assets		<b>1,326,328</b>	1,230,525
權益	Equity			
股本	Share capital	28	<b>655,015</b>	655,015
股份溢價及儲備	Share premium and reserves		<b>630,561</b>	537,800
本公司股東應佔權益	Attributable to equity holders of the Company		<b>1,285,576</b>	1,192,815
少數股東權益	Minority interest		<b>40,752</b>	37,710
<b>權益總額</b>	<b>Total equity</b>		<b>1,326,328</b>	1,230,525

董事會於2006年4月19日確認及允許發放第94頁至99頁之財務報表，其已由以下人士代表簽署：

The financial statements on pages 94 to 99 were approved and authorised for issue by the board of directors on 19 April 2006 and are signed on its behalf by:

**李安建**  
LI Anjian

**劉愛蓮**  
LIU Ailian

董事  
Director

董事  
Director

# 資產負債表

## Balance Sheet

(按香港普遍採納之會計準則編製) (於二零零五年十二月三十一日)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(At 31 December 2005) (Expressed in Renminbi)



			二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
	附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	
資產及負債	Assets and liabilities			
<b>非流動資產</b>	<b>Non-current assets</b>			
無形資產	Intangible assets	16	4,103	20,517
物業、廠房及設備	Property, plant and equipment	17	162,018	232,579
在建工程	Construction in progress	18	20,390	20,484
土地使用權	Land use rights	19	1,645	21,080
附屬公司權益	Interests in subsidiaries	20	107,120	90,121
聯營公司權益	Interests in associates	22	252,145	314,065
應收附屬公司款項	Amounts due from subsidiaries		—	791,555
			<b>547,421</b>	1,490,401
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories	23	56,293	26,674
應收票據	Bills receivable		79	550
應收款項	Trade receivables	24	2,408	4,361
其他應收款項、按金及預付款項	Other receivables, deposits and prepayments	25	713,034	264,873
應收股息	Dividend receivable		1,811	3,255
應收同系附屬公司、聯營公司及關連公司款項	Amounts due from fellow subsidiaries, associates and related companies	32(f)	3,974	43,956
應收附屬公司款項	Amounts due from subsidiaries		87,096	—
應收最終控股公司款項	Amount due from ultimate holding company	32(g)	287,569	237,893
銀行存款及現金	Bank balances and cash	26	243,011	22,725
			<b>1,395,275</b>	604,287
<b>流動負債</b>	<b>Current liabilities</b>			
借款	Borrowings	27	786,000	906,000
應付款項	Trade payables	24	13,385	14,217
其他應付款項、客戶存款及應計費用	Other payables, customers' deposits and accrued charges		145,123	274,450
應付同系附屬公司、聯營公司及關連公司款項	Amounts due to fellow subsidiaries, associates and related companies	32(f)	10,037	35,135
應付附屬公司款項	Amounts due to subsidiaries		4,697	43
			<b>959,242</b>	1,229,845
<b>流動淨資產/(負債)</b>	<b>Net current assets/(liabilities)</b>		<b>436,033</b>	(625,558)



# 資產負債表

## Balance Sheet

(按香港普遍採納之會計準則編製) (於二零零五年十二月三十一日)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(At 31 December 2005) (Expressed in Renminbi)

			二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>總資產減流動負債</b>	<b>Total assets less current liabilities</b>		<b>983,454</b>	864,843
<b>長期負債</b>	<b>Non-current liabilities</b>			
長期借款	Long term borrowings	27	—	(570)
資產淨值	Net assets		<u><b>983,454</b></u>	<u>864,273</u>
權益	Equity			
股本	Share capital	28	<b>655,015</b>	655,015
股份溢價及儲備	Share premium and reserves	29	<u><b>328,439</b></u>	<u>209,258</u>
<b>權益總額</b>	<b>Total equity</b>		<u><b>983,454</b></u>	<u>864,273</u>

董事會於2006年4月19日確認及允許發放第92頁至99頁之財務報表，其已由以下人士代表簽署：

The financial statements on pages 92 to 99 were approved and authorised for issue by the board of directors on 19 April 2006 and are signed on its behalf by:

**李安建**  
LI Anjian

**劉愛蓮**  
LIU Ailian

董事  
Director

董事  
Director



# 合併權益變動表

## Consolidated Statement of Changes in Equity

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



	本公司股東應佔權益						少數股東權益	權益總額
	Attributable to equity holders of the Company							
	股本	股份溢價	資本儲備	法定公積金	資本重估儲備	累計虧損		
	Share capital	Share premium	Capital reserve	Statutory common fund	Asset revaluation reserve	Accumulated losses	Minority interest	Total
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(附註 28)			附註 29(b)				
	(Note 28)			Note 29(b)				
於二零零四年一月一日結餘								
Balance at 1 January 2004								
— 原報表數	655,015	389,338	5,110	189,850	37,380	(149,524)	—	1,127,169
— as previously stated								
— 以往分開列示的少數股東權益	—	—	—	—	—	—	132,779	132,779
— as previously separately reported as minority interest								
— 重新表述	655,015	389,338	5,110	189,850	37,380	(149,524)	132,779	1,259,948
— As restated								
本年度溢利	—	—	—	—	—	65,646	1,033	66,679
Profit for the year								
因合併範圍變更而轉出	—	—	—	—	—	—	(107,209)	(107,209)
Decrease on change in scope of consolidation								
少數股東投入的資本	—	—	—	—	—	—	14,911	14,911
Capital contributions from minority interest								
附屬公司註銷	—	—	—	—	—	—	(1,500)	(1,500)
Deregistration of a subsidiary								
分派於少數股東的股息	—	—	—	—	—	—	(2,304)	(2,304)
Dividends paid to minority shareholders								
無形資產攤銷時確認之儲備	—	—	—	—	(752)	752	—	—
Reserve realised on amortisation of intangible assets								
於二零零四年十二月三十一日結餘	655,015	389,338	5,110	189,850	36,628	(83,126)	37,710	1,230,525
Balance at 31 December 2004								



## 合併權益變動表

# Consolidated Statement of Changes in Equity

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

	本公司股東應佔權益						少數 股東權益	權益總額
	Attributable to equity holders of the Company							
	股本	股份溢價	資本儲備	法定 公積金	資本 (累計虧損) / 重估儲備	保留溢利		
	Share capital	Share premium	Capital reserve	Statutory common fund	Asset revaluation reserve	losses) / retained profits	Minority interest	Total
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(附註 28)			附註 29(b)				
	(Note 28)			Note 29(b)				
於二零零五年一月一日結餘								
Balance at 1 January 2005								
— 原報表數	655,015	389,338	5,110	189,850	36,628	(83,126)	—	1,192,815
— as previously stated								
— 以往分開列示的少數股東權益	—	—	—	—	—	—	37,710	37,710
— as previously separately reported as minority interest								
— 重新表述	655,015	389,338	5,110	189,850	36,628	(83,126)	37,710	1,230,525
— As restated								
— 採納香港財務報告準則 第3號之影響	—	—	(1,090)	—	—	1,090	—	—
— Effect of adoption of HKFRS 3								
— 重新表述	655,015	389,338	4,020	189,850	36,628	(82,036)	37,710	1,230,525
— As restated								
本年度溢利	—	—	—	—	—	92,761	4,228	96,989
Profit for the year								
分派於少數股東的股息	—	—	—	—	—	—	(1,186)	(1,186)
Dividends paid to minority shareholders								
無形資產攤銷時確認之儲備	—	—	—	—	(752)	752	—	—
Reserve realised on amortisation of intangible assets								
於二零零五年十二月三十一日結餘	655,015	389,338	4,020	189,850	35,876	11,477	40,752	1,326,328
Balance at 31 December 2005								

# 合併現金流量表

## Consolidated Cash Flow Statement

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



			二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
	附註 Note		人民幣千元 RMB'000	人民幣千元 RMB'000
經營業務(使用)/產生之現金淨額	Net cash (used in) / generated from operating activities	30	(199,679)	39,464
<b>投資活動</b>	<b>Investing activities</b>			
購入物業、廠房及設備	Purchase of property, plant and equipment		(36,433)	(29,383)
在建工程開支	Expenditure on construction in progress		(17,704)	(35,237)
收回聯營公司投資款	Return on investment in an associate		5	—
出售附屬公司部分權益之現金收入	Proceeds from partial disposal of a subsidiary		—	270
出售聯營公司之現金收入	Proceeds from disposal of associates		81,883	80,339
出售物業、廠房及設備之收入	Proceeds from disposal of property, plant and equipment		1,145	5,986
增加聯營公司之投資	Acquisition of interest in associates		—	(8,001)
收回不合併附屬公司墊款	Repayment from unconsolidated subsidiaries		291,530	—
予不合併附屬公司墊款	Advance to an unconsolidated subsidiary		—	(277,993)
非關連公司之還款	Repayment from a non-related company		—	50,000
已抵押銀行存款之增加	Placement of pledged bank deposits		(30,065)	(6,779)
已收利息	Interest received		2,216	13,634
已從聯營公司收取之股息	Dividends received from associates		172,796	176,452
<b>投資活動產生/(使用)之淨現金</b>	<b>Net cash generated from / (used in) investing activities</b>		<b>465,373</b>	<b>(30,712)</b>
<b>融資活動</b>	<b>Financing activities</b>			
新借貸款	New loans raised		1,458,980	1,429,100
償還貸款	Repayment of loans		(1,477,510)	(1,338,000)
予最終控股公司墊款淨增加額	Net increase in advance to ultimate holding company		(30,755)	(217,691)
少數股東認購股本	Shares subscribed by minority shareholders		—	14,647
已付少數股東股息	Dividends paid to minority shareholders		(1,186)	(2,304)
<b>融資活動使用之淨現金</b>	<b>Net cash used in financing activities</b>		<b>(50,471)</b>	<b>(114,248)</b>
現金及現金等值增加/(減少)	Net increase/(decrease) in cash and cash equivalents		215,223	(105,496)
合併範圍變更所增加/(減少)的現金	Increase/(decrease) in cash due to consolidation/deconsolidation of subsidiaries		43	(147,379)
期初之現金及現金等值	Cash and cash equivalents at beginning of year		87,243	340,118
期終之現金及現金等值	Cash and cash equivalents at end of year		302,509	87,243
<b>分析現金及現金等值結餘</b>	<b>Analysis of the balances of cash and cash equivalents</b>			
銀行結餘及現金	Bank balances and cash		347,457	102,126
減：已抵押銀行存款	Less: Pledged bank balances	26	(44,948)	(14,883)
			<b>302,509</b>	<b>87,243</b>



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 1. 一般資料

本公司於一九九二年四月二十九日在中華人民共和國（「中國」）註冊成立，是一間股份有限公司，由國有企業熊貓電子集團公司（「熊貓電子集團公司」）以私人認購方式。本公司分別於一九九六年五月二日及一九九六年十一月十八日在香港聯合交易所有限公司「香港聯交所」及上海證券交易所上市。一九九九年七月，熊貓電子集團公司重組為一間有限責任公司，改名為熊貓電子集團有限公司並繼續為本公司的最終控股公司。

本集團主要業務為開發、生產與銷售電子製造產品，電子信息產品，衛星通訊系統及機電儀產品。

#### 1. Organisation and operations

The Company was established in the People's Republic of China (the "PRC") on 29 April 1992, as a joint stock limited company by way of private subscription with Panda Electronics Group Company ("PEGC"), a state-owned enterprise, as the sole promoter. The Company was listed on The Stock Exchange of Hong Kong Limited ("The Hong Kong Stock Exchange") and the Shanghai Stock Exchange on 2 May 1996 and 18 November 1996 respectively. In July 1999, PEGC was re-organised into a company with limited liability and was renamed as "Panda Electronics Group Company Limited" ("PEGCL") and continued to be the Company's ultimate holding company.

The principal activities of the Group are the development, manufacture and sale of electronic manufacturing products, electronic information products, satellite communication system and electromechanical products.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 2. 採納新訂及經修訂香港財務報告準則

於本年度，本集團採納香港會計師公會頒佈所有與其業務有關並於二零零五年一月一日或之後開始的會計期間生效的新訂及經修訂香港財務報告準則及香港會計準則(統稱「香港財務報告準則」)。下文載述適用的香港財務報告準則，並已根據相關規定重列二零零四年的比較數字。

### 2. Adoption of new and revised Hong Kong Financial Reporting Standards

In the current year, the Group has adopted all of the new and revised Hong Kong Financial Reporting Standards ("HKFRS") and Hong Kong Accounting Standards ("HKAS") (collectively "HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") which are relevant to its operations and effective for accounting periods beginning on or after 1st January, 2005. The applicable HKFRSs are set out below and the 2004 comparatives have been restated in accordance with the relevant requirements.

香港會計準則第1號	財務報表呈報
HKAS 1	Presentation of Financial Statements
香港會計準則第2號	存貨
HKAS 2	Inventories
香港會計準則第7號	現金流量表
HKAS 7	Cash Flow Statements
香港會計準則第8號	會計政策、會計預計項目變動及錯誤更正
HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
香港會計準則第10號	結算日後事項
HKAS 10	Events after the Balance Sheet Date
香港會計準則第12號	所得稅
HKAS 12	Income Taxes
香港會計準則第14號	分部報告
HKAS 14	Segment Reporting
香港會計準則第16號	物業、廠房及設備
HKAS 16	Property, Plant and Equipment
香港會計準則第17號	租賃
HKAS 17	Leases
香港會計準則第18號	收益
HKAS 18	Revenues
香港會計準則第19號	僱員福利
HKAS 19	Employee Benefits
香港會計準則第21號	匯率變動的影響
HKAS 21	The Effects of Changes in Foreign Exchange Rates
香港會計準則第23號	借貸成本
HKAS 23	Borrowing Costs
香港會計準則第24號	關聯人士的披露
HKAS 24	Related Party Disclosures



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 2. 採納新訂及經修訂香港財務報告準則 (續)

#### 2. Adoption of new and revised Hong Kong Financial Reporting Standards (Continued)

香港會計準則第27號	綜合及獨立財務報表
HKAS 27	Consolidated and Separate Financial Statements
香港會計準則第28號	聯營公司的投資
HKAS 28	Investments in Associates
香港會計準則第32號	金融工具：披露及呈報
HKAS 32	Financial Instruments: Disclosure and Presentation
香港會計準則第33號	每股盈利
HKAS 33	Earnings per Share
香港會計準則第36號	資產減值
HKAS 36	Impairment of Assets
香港會計準則第37號	撥備、或然負債及或然資產
HKAS 37	Provisions, Contingent Liabilities and Contingent Assets
香港會計準則第38號	無形資產
HKAS 38	Intangible Assets
香港會計準則第39號	金融工具：確認及計量
HKAS 39	Financial Instruments: Recognition and Measurement
香港財務報告準則第3號	業務合併
HKFRS 3	Business Combinations
香港會計準則—詮釋第27號	評估涉及租賃法律形式交易的性質
HKAS-Int 27	Evaluating the Substance of Transactions Involving the Legal Form of a Lease

採納該等香港財務報告準則對本集團的會計政策及財務報表披露的金額的影響概述如下：

The effects of the adoption of these HKFRSs on the Group's accounting policies and on amount disclosed in the financial statements are summarised as follows:

- |   |  |
|---|--|
| (a) 香港會計準則第1號影響少數股東權益的呈報、分佔聯營公司除稅後業績淨額及其他披露事項。                                  | (a) HKAS 1 has affected the presentation of minority interest, share of net after-tax results of associates and other disclosures. |
| (b) 香港會計準則第2、7、8、10、12、14、16、18、19、23、27、28、33、37及香港會計準則—詮釋第27號對本集團的政策並無構成重大影響。 | (b) HKASs 2, 7, 8, 10, 12, 14, 16, 18, 19, 23, 27, 28, 33, 37 and HKAS-Int 27 had no material effect on the Group's policies.      |

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 2. 採納新訂及經修訂香港財務報告準則 (續)

- (c) 香港會計準則第21號對本集團政策並無重大影響。各綜合實體的功能貨幣已按經修訂準則的指引重新評估。本集團所有實體以相同功能貨幣作為各實體財務報表的呈報貨幣。
- (d) 香港會計準則第24號影響關聯人士的識別及關聯交易的披露。
- (e) 香港會計準則第38號對本集團政策並無重大影響。本集團已根據香港會計準則第38號條文重新評估其無形資產的可使用年期。是項重新評估並無導致須作出調整。
- (f) 持作自用的租賃土地及樓宇 (香港會計準則第17號 - 租賃)

在以往年度，持作自用的租賃土地及樓宇以成本減去累計折舊及累計減值虧損後列帳。

### 2. Adoption of new and revised Hong Kong Financial Reporting Standards (Continued)

- (c) HKAS 21 had no material effect on the Group's policy. The functional currency of each of the consolidated entities has been re-evaluated based on the guidance to the revised standard. All the Group entities have the same functional currency and presentation currency.
- (d) HKAS 24 has affected the identification of related parties and the disclosure of related party transactions.
- (e) HKAS 38 had no material effect on the Group's policy. The Group has reassessed the useful lives of its intangible assets in accordance with the provisions of HKAS 38. No adjustment resulted from this reassessment.
- (f) Leasehold land and buildings held for own use (HKAS 17 - Lease)

In prior years, leasehold land and buildings held for own use were stated at cost less accumulated depreciation and accumulated impairment losses.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 2. 採納新訂及經修訂香港財務報告準則 (續)

- (f) 持作自用的租賃土地及樓宇 (香港會計準則第17號－租賃) (續)

由二零零五年一月一日採納香港會計準則第17號後，持作自用土地及樓宇的租賃權益分為租賃土地及租賃樓宇。於租約開始時或自前度承租人接收時或有關樓宇興建日期時，如位於租賃土地上的任何樓宇權益的公平價值能夠與土地租賃權益的公平價值分開確定，則租賃土地會列作經營租賃入帳。經營租賃的預付土地租金初步以成本列帳，其後於租期內以直線法攤銷。

由於會計政策的變動，於二零零五年十二月三十一日之土地使用權餘額及於二零零四年十二月三十一日的比較數字與物業、廠房及設備分開列示，以反映租賃土地的重新分類。

#### 2. Adoption of new and revised Hong Kong Financial Reporting Standards (Continued)

- (f) Leasehold land and buildings held for own use (HKAS 17 - Lease) (Continued)

With adoption of HKAS 17 as from 1 January, 2005, the leasehold interest in the land and buildings as held for own use is separated into leasehold land and leasehold buildings. Leasehold land is accounted for as being held under an operating lease if the fair value of the interest in any buildings situated on the leasehold land could be separately identified from the fair value of the leasehold interest in the land at the time the lease was first entered into by the Group, or taken over from the previous lessee, or at the date of construction of those buildings. Land lease prepayments under operating leases is initially stated at cost and subsequently amortised on the straight-line basis over the lease term.

As a result of the change in accounting policy, land use rights on the balance sheets as at 31 December, 2005 and comparative amount as at 31 December, 2004 have been restated to reflect the reclassification of leasehold land.



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 2. 採納新訂及經修訂香港財務報告準則 (續)

- (g) 攤銷正商譽及負商譽 (香港財務報告準則第3號－業務合併及香港會計準則第36號－資產減值)

於過往期間內：

- 正商譽乃於其可用年期以直線法攤銷，在出現減值跡象時須進行減值測試；及
- 負商譽乃於所收購應計折舊 / 攤銷的非貨幣資產的加權平均可用年期攤銷，惟與收購日期已識別的預計未來虧損有關則除外。在該情況下，負商譽於該等預計虧損產生時在損益表內確認。

自二零零五年一月一日起，根據香港財務報告準則第3號及香港會計準則第36號，本集團不再攤銷正商譽。正商譽須每年進行減值測試，包括年度初始確認以及出現減值跡象時。當分配商譽的現金產生單位帳面值超過其可收回價值時，則確認減值虧損。

### 2. Adoption of new and revised Hong Kong Financial Reporting Standards (Continued)

- (g) Amortisation of positive and negative goodwill (HKFRS 3 - Business combinations and HKAS 36 - Impairment of assets)

In prior periods:

- positive goodwill was amortised on a straight-line basis over its useful life and was subject to impairment testing when there were indications of impairment; and
- negative goodwill was amortised over the weighted average useful life of the depreciable/amortisable non-monetary assets acquired, except to the extent it related to identified expected future losses as at the date of acquisition. In such cases it was recognised in the profit and loss account as those expected losses were incurred.

With effect from 1 January, 2005, in accordance with HKFRS 3 and HKAS 36, the Group no longer amortises positive goodwill. Such goodwill is tested annually for impairment, including in the year of its initial recognition, as well as when there are indications of impairment. Impairment losses are recognised when the carrying amount of the cash generating unit to which the goodwill had been allocated exceeds its recoverable amount.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 2. 採納新訂及經修訂香港財務報告準則 (續)

- (g) 攤銷正商譽及負商譽 (香港財務報告準則第3號－業務合併及香港會計準則第36號－資產減值) (續)

此外，自二零零五年一月一日起，根據香港財務報告準則第3號，倘在業務合併時所收購資產淨額的公平價值於重新評估後超逾已付代價 (即按照過往會計政策原應列作負商譽的金額)，則超出金額於其產生時即時在損益表內確認。

根據香港財務報告準則第3號的過渡性安排，本集團於二零零五年一月一日撇銷累計攤銷的帳面值，正商譽亦作出相應調整。比較數字並無重列，本集團於二零零五年不再計提正商譽攤銷。導致本集團截至二零零五年十二月三十一日止年度除稅後溢利增加約人民幣1,722,000元。

此過渡性安排亦要求本集團於二零零五年一月一日終止確認負商譽的賬面價值 (包括留在綜合資本儲備中的部份) 將其轉入保留溢利。此安排導致本集團於二零零五年十二月三十一日的資本儲備減少約人民幣1,090,000元而保留溢利則增加相應金額。

#### 2. Adoption of new and revised Hong Kong Financial Reporting Standards (Continued)

- (g) Amortisation of positive and negative goodwill (HKFRS 3 - Business combinations and HKAS 36 - Impairment of assets) (Continued)

Also with effect from 1 January, 2005 and in accordance with HKFRS 3, if the fair value of the net assets acquired in a business combination exceeds the consideration paid (i.e. an amount arises which would have been known as negative goodwill under the previous accounting policy) after reassessment, the excess is recognised immediately in the profit and loss account as it arises.

In accordance with the transitional arrangements under HKFRS 3, on 1 January, 2005, the Group eliminated the carrying amount of accumulated amortisation with a corresponding entry to the positive goodwill, comparative amounts have not been restated and no amortisation charge for goodwill has been recognised in the profit and loss account for the year ended 31 December, 2005. This has increased the Group's net profit for the year ended 31 December 2005 by approximately RMB1,722,000.

The transitional arrangement also required the Group to derecognise at 1 January 2005 the carrying amounts of negative goodwill (including the remaining in consolidated capital reserve) against the opening balance of retained profits. This arrangement reduced the Group's capital reserve at 31 December 2005 by approximately RMB1,090,000, with a corresponding increase to the retained profits.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 2. 採納新訂及經修訂香港財務報告準則 (續)

- (h) 金融工具 (香港會計準則第32號 – 金融工具：披露及呈報及香港會計準則第39號 – 金融工具：確認及計量)

於過往年度，應收款項初步按公平價值確認，凡被視為呆帳的應收款項，其後會作出撥備。

根據香港會計準則第32號及香港會計準則第39號，應收款項初步按公平價值確認，其後採用實際利率法按已攤銷成本減去減值撥備計量。倘有客觀證據證明公司將不能於原定應收款項期內收回所有應收金額，則會就應收款項減值作出撥備。撥備金額為資產帳面值與估計未來現金流量按實際息率折現的現值兩者之間的差額，並於損益表確認。上述變動並未對集團年內淨盈利有任何影響。

本集團並未提早採納以下已頒佈但尚未生效的新訂準則或詮釋。

### 2. Adoption of new and revised Hong Kong Financial Reporting Standards (Continued)

- (h) Financial instruments (HKAS 32- Financial Instruments: Disclosure and Presentation and HKAS39 - Financial Instruments: Recognition and Measurement)

In prior year, receivables are recognised initially at cost and subsequently provision is made to the extent the receivables are considered to be doubtful.

In accordance with HKAS 32 and HKAS 39, receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate and is recognised in the profit and loss account. The change in accounting policy has no impact on the result of the Group for the year ended 31st December, 2005.

The Group has not early adopted the following new standards or interpretations that have been issued but are not yet effective.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 2. 採納新訂及經修訂香港財務報告準則 (續)

#### 2. Adoption of new and revised Hong Kong Financial Reporting Standards (Continued)

		在此會計日期之前 或之後生效 Effective for accounting periods beginning on or after
香港會計準則第1號(經修訂)	股本披露	二零零七年一月一日
HKAS 1 (Amendment)	Capital Disclosures	1st January, 2007
香港會計準則第39號(經修訂)	公平價值法的選擇	二零零六年一月一日
HKAS 39 (Amendment)	The Fair Value Option	1st January, 2006
香港財務報告準則第7號	金融工具：披露	二零零七年一月一日
HKFRS 7	Financial Instruments: Disclosures	1st January, 2007
香港(國際財務報告詮釋委員會) — 詮釋第4號	釐定安排是否包括租賃	二零零六年一月一日
HK (IFRIC) - Int 4	Determining Whether an Arrangement Contains a Lease	1st January, 2006

本集團現正評估採用該等新訂或經修訂準則或詮釋於初步應用時的預期影響。

The Group is in the process of making an assessment of what the impact of these new or revised standards or interpretations is expected to be in the period of initial application.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策

編製此等財務報表之主要會計政策載列如下：

#### (a) 編製基準

帳目已按照香港普遍採納之會計原則並遵照香港會計師公會所頒之香港財務報告準則，香港會計準則及香港聯合交易所有限公司證券上市規則之相關披露規定編製。除物業、機器和設備，無形資產及其他投資按重估作出修訂，以及金融工具按公允價值列帳外，本帳目按歷史成本原則編制。

#### (b) 綜合帳目基準

綜合財務報表包括本公司及其附屬公司截至每年十二月三十一日止的財務報表。年內所收購或出售之附屬公司之業績乃分別由其收購之生效日期或直至出售之生效日期止（視乎情況而定）計入綜合收益表。所有在本集團內之重大交易及結餘，以及集團內部交易所產生的何未變現溢利，均於綜合帳戶前抵銷。除非交易有證據顯示資產減值轉移，否則未變現虧損亦予以撤銷。

### 3. Significant accounting policies

The principal accounting policies which have been adopted in preparing the financial statements are as follows:

#### (a) Basic of preparation

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the HKICPA and the disclosures requirement by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The financial statements have been prepared under the historical cost convention as modified except for certain property, plant and equipment, intangible assets and other investment, which are modified by revaluation and financial instruments, which are stated at fair values.

#### (b) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31 December each year. The results of the subsidiaries acquired and disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate. All significant intercompany transactions, balances and unrealised gains on transaction between group enterprises are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provide evidence of an impairment of the asset transferred.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (b) 綜合帳目基準 (續)

於結算日的少數股東權益指並非由公司直接或間接透過附屬公司擁有的股本權益應佔附屬公司資產淨值部分，有關少數股東權益於綜合資產負責表及股本變動表的股本內與公司權益股東應佔權益分開呈列。本集團業績的少數股東權益則於綜合收益表呈列為少數股東權益與公司權益股東間年內總溢利或虧損的分配。

少數股東應佔虧損超出一家附屬公司股本的少數股東權益的數額用作抵銷本集團權益，惟少數股東有具約束性責任且能夠作出額外投資以補償虧損的情況則作別論。倘附屬公司其後錄得溢利，所有該等溢利分配至本集團權益，直至收回先前由本集團承擔的少數股東應佔虧損為止。

#### 3. Significant accounting policies (Continued)

##### (b) Basis of consolidation (Continued)

Minority interest at the balance sheet date, being the portion of the net assets of subsidiaries attributable to equity interests that are not owned by the company, whether directly or indirectly through subsidiaries, are presented in the consolidated balance sheet and statement of changes in equity within equity, separately from equity attributable to the equity shareholders of the company. Minority interest in the results of the Group are presented on the face of the consolidated income statement as an allocation of the total profit or loss for the year between minority interest and the equity shareholders of the company.

Losses applicable to the minority in excess of the minority's interest in the subsidiary's equity are allocated against the interests of the Group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses. If the subsidiary subsequently reports profits, all such profits are allocated to the Group's interest until the minority's share of losses previously absorbed by the Group has been recovered.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (c) 業務合併

收購附屬公司使用收購會計法列帳。收購成本乃按為換取獲收購公司控制權而於交換日期所給予資產的總公平價值、所產生或所承擔的負債及本集團發行的股本工具，加上業務合併的直接應佔成本計算。在業務合併中，獲收購公司的可識別資產、負債及或然負債，則按收購當日的公平價值確認。

收購產生的商譽乃確認為資產並按成本(即業務合併的成本高於本集團於已確認可識別資產、負債及或然負債的公平淨值所佔權益的部分)作初步釐定。於重新評估後，倘本集團於獲收購公司的已確認可識別資產、負債及或然負債的公平淨值所佔權益高於業務合併的成本，則該高出數額即時於損益表確認。

### 3. Significant accounting policies (Continued)

#### (c) Business combinations

The acquisition of subsidiaries is accounted for using the purchase method. The cost of the acquisition is measured at the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities assumed in a business combination are recognised at their values at the acquisition date.

Goodwill arising on acquisition is recognised as an asset and initially measured at cost, being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised. If, after reassessment, the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities exceeds the cost of the business combination, the excess is recognised immediately in profit and loss account.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (d) 商譽

商譽指收購成本超出本集團佔該附屬公司或聯營公司於收購日期已確認可識別資產、負債及或然負債的公平淨值的差額。商譽初步按成本確認為資產，其後按成本減任何累計減值虧損計算。收購聯營公司產生的商譽計入於聯營公司的投資。

就減值測試而言，商譽會分配至本集團預期將受惠於合併協同效益的現金產生單位。已獲分配商譽的現金產生單位會每年進行減值測試，如有跡象顯示該單位可能減值，則更頻密進行減值測試。倘現金產生單位的可收回價值少於該單位帳面值，則減值虧損會根據該單位內各項資產帳面值的比例分配至單位的其他資產。已確認商譽減值虧損其後不得撥回。

於出售一家附屬公司或聯營公司時，其商譽將包含在計算出售之損益內。

#### 3. Significant accounting policies (Continued)

##### (d) Goodwill

Goodwill represents the excess of the cost of acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the subsidiary or an associate recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses. Goodwill on acquisitions of associates is included in investments in associates.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is unit pro-rate on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a subsidiary or an associate, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (e) 附屬公司

附屬公司是指被本集團有權直接或間接管轄該等公司之財務和營運政策，並藉此從該活動中獲得利益的企業。

對附屬公司的投資乃納入本公司之資產負債表中按成本減去該附屬公司任何減值虧損列示。附屬公司之業績由本公司以本年度所收及應收股息帳款計入。

截止二零零五年十二月三十一日止，附屬公司的詳細資料列示於財務報表附註20。

#### (f) 聯營公司

聯營公司乃指除了附屬公司及合作聯營公司以外的本集團對其有重大影響的公司。重大影響即本集團能夠參與但並非控制聯營公司的財務及經營決策。

### 3. Significant accounting policies (Continued)

#### (e) Subsidiaries

A subsidiary is an enterprise in which the Group has the power, directly or indirectly, to govern the financial and operating policies, so as to obtain benefits from their activities.

Investments in subsidiaries are included in the Company's balance sheet at cost less any impairment losses. The results of the subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Details of the Company's subsidiaries as of 31 December 2005 are set out in Note 20 of the financial statements.

#### (f) Associated companies

An associate is an enterprise, not being a subsidiary nor an interest in a joint venture, over which the group is in a position to exercise significant influence, through participation in the financial and operating policy decisions of the investee.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (f) 聯營公司 (續)

聯營公司的經營成果、資產及負債會按權益法計入財務報表內。在權益法下，對聯營公司的投資會在合併資產負債表中以成本入帳，並根據本集團在購買後享有聯營公司淨資產份額的變動進行調整，再減去個別投資減值進行列報。聯營公司的損失超過本集團在該聯營公司所佔份額的部份不予以確認。商譽會包括在投資的帳面金額內，在考慮減值時會作為投資一部份進行減值評估。

當集團內公司與本集團的聯營公司進行交易時，除非已顯示該資產已發生減值損失，否則未實現損益會按本集團在相關聯營公司權益所佔份額予以抵銷。

對聯營公司的投資乃納入本公司之資產負債表中按成本減去該聯營公司任何減值虧損列示。聯營公司之業績由本公司以本年度所收及應收股息帳款計入。

#### 3. Significant accounting policies (Continued)

##### (f) Associated companies (Continued)

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Under the equity method, investments in associates are carried in the consolidated balance sheet at cost as adjusted for post-acquisition changes in the Group's share of the net assets of the associate, less impairment in the value of individual investments. Losses of an associate in excess of the group's interest in that associate are not recognised. The goodwill is included within the carrying amount of the investment and is assessed for impairment as part of the investment.

Where a group enterprise transacts with an associate of the Group, unrealised gains and losses are eliminated to the extent of the Group's interest in the relevant associate, except where unrealised losses provide evidence of an impairment of the assets transferred.

In the Company's balance sheet, its investments in associates are stated at cost less impairment losses. The results of associates are accounted for by the company on the basis of dividends received and receivable.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (g) 物業、廠房和設備

物業、廠房和設備按成本或估值減折舊入帳。資產成本包括其購入價及將該項資產帶到工作狀況作擬定用途之任何直接應計成本。於資產正式投產後產生之支出，如維修及檢修都計入產生時期之收益表內。如該項支出明顯會在將來因使用該資產而帶來經濟效益，則該支出會資本化為附加之資產成本。

出售或報廢資產產生的任何收入或虧損釐定為銷售收入與財產帳面金額的差額，並在收益表中加以確認。當資產之可收回金額下降至低於其帳面金額，帳面金額下降以反映貶值。釐定資產可收回金額時，預期未來現金流量折讓至其現時價值。

本集團按實際成本基礎釐定物業、廠房和設備之帳面金額。然而，根據香港聯合交易所有限公司上市規則，本集團之物業、廠房和設備既於一九九五年於香港聯交所上市時重估，便應以該重估價值列帳。

### 3. Significant accounting policies (Continued)

#### (g) Property, plant and equipment

Property, plant and equipment is stated at cost or valuation less depreciation and impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. Expenditure incurred after the asset has been put into operation, such as repairs and maintenance and overhead costs, is charged to income statement in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the asset, the expenditure is capitalised as an additional cost of the asset.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement. Where the recoverable amount of an asset has declined below its carrying amount, the carrying amount is reduced to reflect the decline in value. In determining the recoverable amount of assets, expected future cash flows are discounted to their present values.

It is the Group's policy to determine the carrying amount of the property, plant and equipment on the historical cost basis. However, in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, property, plant and equipment of the Group were revalued in 1995 in connection with the listing the Company's shares on The Hong Kong Stock Exchange and stated in the financial statements at such valuation.



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 3. 重要會計政策 (續)

#### (g) 物業、機器和設備 (續)

本集團不打算在未來重估此等資產，並將繼續以其一九九五年於估值減其後折舊列帳。

一九九五年重估此等資產產生之盈餘以往計入資產重估儲備。該等資產產生之任何未來價值減少金額倘超逾該資產之重估儲備所載之結餘(如有者)不足之數則在損益表中扣除。在其後出售或報廢該等資產時，在以往年度仍未撥往保留溢利之應估重估盈餘乃撥入保留溢利。

除在建工程外，物業、廠房和設備之折舊乃按其估計可使用期以直線法按下列基礎攤銷其成本或估值：

建築物	15至35年
機器及設備	5至11年
運輸設備及汽車	5至10年

#### (h) 土地使用權

土地使用權乃指向中國政府機構繳付的土地使用權費用，土地使用權按成本減減值準備列帳，按相關土地使用期限以直線法攤銷列入損益表。

### 3. Significant accounting policies (Continued)

#### (g) Property, plant and equipment (Continued)

The Group does not intend to revalue these assets in the future and they will continue to be carried at their 1995 valuation less subsequent depreciation.

The surplus arising on the 1995 revaluation of these assets was credited to the asset revaluation reserve. Any future decrease in value of these assets will be charged to the income statement to the extent that it exceeds the balance, if any, on the revaluation reserve relating to the previous revaluation of the same asset. On the subsequent disposal or retirement of such assets, the attributable revaluation surplus not yet transferred to retained profits in prior years will be transferred to retained profits.

Depreciation is provided to write off the cost of property, plant and equipment over their anticipated useful lives on a straight-line basis at the following annual rates:-

Buildings	15 to 35 years
Plant, machinery and equipment	5 to 11 years
Transportation equipment and motor vehicles	5 to 10 years

#### (h) Land use rights

Land use rights represent land use rights payments to the PRC's government authorities. Land use rights are carried at cost less impairment loss and are amortised to the profit and loss account on a straight-line basis over the respective periods of the rights.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (i) 在建工程

在建工程乃指在興建或安裝中的建築物和機器，按成本值減減值準備入帳。成本包括購置或建設的直接和間接成本，及資本化借貸成本。在建工程在完成項目時轉撥至適當的物業、廠房和設備的分類。在建工程不提折舊。

#### (j) 資產減值 (不包括商譽)

於各結算日，本集團檢討其有形及無形資產的帳面值，以釐定是否有跡象顯示該等資產承受減值虧損。倘出現該現象，則估計該資產的可收回價值以釐定減值虧損 (如有) 的程度。倘無法估計個別資產的可收回價值，則本集團會估計個別資產的可收回價值，本集團會估計資產所屬的現金產生單位的可收回價值。

可收回價值為公平價值減成本的售價與使用價值的較高者。在評定使用價值時，估計未來現金流量以除稅前貼現率計算貼現值，以反映當時市場對金錢的時間值及該資產的特定風險的評估。

### 3. Significant accounting policies (Continued)

#### (i) Construction in progress

Construction in progress represents buildings and machinery under construction or installation and is stated at cost less any impairment. Cost comprises direct and indirect costs of acquisition or construction as well as borrowing costs capitalised. Construction in progress is transferred to property, plant and equipment when they are completed. No depreciation is provided on construction in progress.

#### (j) Impairment of assets excluding goodwill

At each balance sheet date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (j) 資產減值 (不包括商譽) (續)

倘資產 (或現金產生單位) 的可收回價值預期低於其帳面值，則資產 (或現金產生單位) 的帳面值將減至其可收回價值。減值虧損立即於損益表確認，除有關資產以重估金額列帳外，於該情況下減值虧損視為重估減值。

當減值虧損其後撥回，資產 (或現金產生單位) 的帳面值遞增至資產的經修訂估計可收回價值，惟以遞增的帳面值不超過過往年度並無就資產 (或現金產生單位) 確認減值虧損原應釐定的帳面值為限。減值虧損的撥回立即於損益表確認，惟有關資產以重估金額列帳除外，於該情況下減值虧損的撥回視為重估增值。

##### (k) 存貨

存貨按成本值與可變現淨值兩者中較低者入帳。成本值乃按加權平均成本法計算及包括購貨成本，轉換成本及其他可令存貨達至現在條件的成本。可變現淨值為估計售價扣除預期完成及變賣所須支出的額外費用後的價值。

#### 3. Significant accounting policies (Continued)

##### (j) Impairment of assets excluding goodwill (Continued)

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss account, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit and loss account, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### (k) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost which comprises all costs of purchase and, where applicable, costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the weighted average cost method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (k) 存貨 (續)

存貨出售時，其帳面金額應在確認其相關收入的當年度，確認為費用。存貨減值至可變現淨值形成的減值額和所有的存貨損失，都應在減值或損失發生當期確認為費用，因可變現淨值增加而使減值的存貨重新記回的金額，應在重新記回當年度沖減已確認為費用的存貨金額。

#### (l) 金融工具

當本集團成為金融工具合同條款的其中一方時，金融資產及金融負債會確認在本集團的資產負債表上。

##### (i) 應收款項及其他應收款項

應收帳款及其他應收賬款是以公允價值進行初始確認，及後會採用實際利率法以攤餘成本計量。如果有實質證據顯示資產發生了減值，則將預期無法收回的金額計提的適當準備確認為費用。無法收回的金額計提的準備是以資產的帳面金額和以初始確認時採用的實際利率把預計未來現金流量折算至現值的差額進行計量。

### 3. Significant accounting policies (Continued)

#### (k) Inventories (Continued)

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the year in which the related revenue is recognised. The amount of any write down of inventories to net realisable value and all losses of inventories are recognised as an expense in the year the write down or losses occur. The amount of any reversal of any write down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the year in which the reversal occurs.

#### (l) Financial instruments

Financial assets and financial liabilities are recognised on the Group's balance sheet when the Group becomes a party to the contractual provisions of the instrument.

##### (i) Trade and other receivables

Trade and other receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate provision for impairment for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. The provision recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.





## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (1) 金融工具 (續)

###### (ii) 投資

投資是以交易日為基礎，即根據購買或出售某項投資的合同條款所規定的、經由所屬市場所設定的時限轉移該項投資的所有權之日，進行確認及終止確認，並會以公允價值加上直接歸屬的交易成本進行初始計量。

在後續報告日，本集團有明確打算、並能夠持有至到期日的債務性證券(即持有至到期日債務性證券)會採用實際利率法以攤餘成本計量，再減去反映不可收回金額而確認的減值損失。如果有實質證據顯示資產發生了減值，減值損失就會確認為費用，並會以投資的帳面金額和按初始確認時確定的實際利率把預計未來現金流量折算至現值的差額進行計量。如果投資可收回金額在後續期間增加，並明確地與確認減值損失後的事項相關時，便可轉回減值損失，惟在減值轉回後的投資帳面金額不應高於如果沒有確認減值損失時的攤餘成本。

#### 3. Significant accounting policies (Continued)

##### (1) Financial instruments (Continued)

###### (ii) Investments

Investments are recognised and derecognised on a trade date basis where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, plus directly attributable transaction cost.

At subsequent reporting dates, debts securities that the Group has the expressed intention and ability to hold to maturity (held-to-maturity debt securities) are measured at amortised cost using the effective interest rate method, less any impairment loss recognised to reflect irrecoverable amounts. An impairment loss is recognised in profit and loss account when there is objective evidence that the asset is impaired, and is measured as the difference between the investment's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition. Impairment losses are reversed in subsequent periods when an increase in the investment's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to the restriction that the carrying amount of the investment at the date the impairment is reversed shall not exceed what the amortised cost would have been had the impairment not been recognised.



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (1) 金融工具 (續)

##### (ii) 投資 (續)

持有至到期日債務性證券以外的投資，會歸類為為交易而持有的投資或可供出售的投資，並在以後的報告日以公允價值計量。如果證券是為交易目的而持有，因公允價值變動而產生的利得和損失會記入當期損益。對於可供出售的投資，因公允價值變動而產生的利得和損失則會直接確認為權益，直到該證券被處置或被確定發生減值時，才會將原先在權益中確認的累計利得和損失轉入當期淨損益。為可供出售的權益性投資確認的減值損失不能在以後轉回時記入損益。但可供出售的債務性工具的公允值在後續期間增加，並明確地與確認減值損失後的事項相關時，便可轉回原先確認為費用的減值損失。

### 3. Significant accounting policies (Continued)

#### (1) Financial instruments (Continued)

##### (ii) Investments (Continued)

Investments other than held-to-maturity debt securities are classified as either investments held for trading or as available-for-sale, and are measured at subsequent reporting dates at fair value. Where securities are held for trading purposes, gains and losses arising from changes in fair value are included in profit or loss for the period. For available-for-sale investments, gains and losses arising from changes in fair value are recognised directly in equity, until the security is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is included in profit and loss account for the period. Impairment losses recognised in profit or loss for equity investments classified as available-for-sale are not subsequently reversed through profit or loss. Impairment losses recognised in profit or loss for debt instruments classified as available-for-sale are subsequently reversed if an increase in the fair value of the instrument can be objectively related to an event occurring after the recognition of the impairment loss.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (1) 金融工具 (續)

###### (iii) 現金及現金等價物

現金及現金等價物包括庫存現金，存放於銀行並可以隨時用於支付的存款以及期限短，流動性強且易於轉換為已知金額現金的投資，且價值變動風險很小。於編製現金流量表時，現金及現金等價物包括於需要時即時還款的銀行透支。

###### (iv) 借款

附息銀行貸款及透支會以公允價值進行初始計量，其後會採用實際利率法以攤餘成本計量。借款收入(扣除交易成本後)與借款結算或償還時的差額會按本集團借款費用的會計政策在借款期內予以確認。(附註3(p))

###### (v) 應付款項及其他應付款項

應付帳款及其他應付款項會以公允價值進行初始計量，其後會採用實際利率法以攤餘成本計算。

#### 3. Significant accounting policies (Continued)

##### (1) Financial instruments (Continued)

###### (ii) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. In preparing cash flow statement, cash and cash equivalents include bank loans which require immediate repayment on demand.

###### (iv) Borrowings

Interest-bearing bank loans are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Group's accounting policy for borrowing costs (note 3(p)).

###### (v) Trade and other payables

Trade and other payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (1) 金融工具 (續)

##### (vi) 股本工具

本公司所發行股本工具按已收所得款項減直接發行成本入賬。

#### (m) 稅項

所得稅是當期的應付所得稅及遞延稅項的總額。

當期所得稅是根據當年應稅利潤計算得出。應稅利潤不同於損益表上列報的淨利潤，因為應稅利潤並不包括會計入在其他年度內的應稅收入或可抵稅支出等項目，並且不包括非應稅或不可抵稅項目。本集團的當期所得稅負債是以資產負債表日規定的或實質上規定的稅率計算。

遞延稅項負債乃根據資產及負債的稅基值與財務報表的賬面值的所有暫時性差異按負債法全面撥備。遞延稅項資產按應課稅溢利可用作抵銷可扣稅暫時性差異的限額內計算。然而，如暫時性差異是由商譽或因某交易初次確認(業務合併除外)其他資產或負債而產生，又不影響應課稅溢利及會計溢利，則不予以確認此等遞延資產及負債。結算日頒佈或實際頒佈的稅率用以釐定遞延稅項。

### 3. Significant accounting policies (Continued)

#### (1) Financial instruments (Continued)

##### (vi) Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

#### (m) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax liabilities is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. However, such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Tax rates enacted or substantively enacted by the balance sheet date are used to determine deferred taxation.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (m) 稅項 (續)

對附屬公司及聯營公司投資的權益產生的應稅暫時性差異會確認為遞延所得稅負債，但集團能夠控制這些暫時性差異的轉回，而且暫時性差異在可預見的將來很可能不會轉回的情況則屬例外。

在每一資產負債表日會對遞延所得稅資產的帳面價值進行核查，並且在未來不再很可能有足夠納稅所得以轉回部份或全部遞延所得稅資產時，按不能轉回的部份扣減遞延所得稅資產。

遞延所得稅是以預期於相關資產實現或相關負債清償當期所使用的所得稅率計算。遞延所得稅會記入或貸記至損益表，除非其與直接記入權益的項目有關，在這種情況下，遞延所得稅也會作為權益項目處理。

遞延所得稅資本及負債只有在與他們相關的所得稅是由同一個稅務機構徵收，並且本集團打算以淨額結算其當期所得稅資產及負債時才互相抵銷。

#### 3. Significant accounting policies (Continued)

##### (m) Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (n) 撥備與或然負債

凡因過去事件導致目前出現法定或合約債務，而有可能需要體現經濟利益的資源外流以支付債務時，並且債務金額又能可靠估計時，方會確認撥備。撥備會定期檢討和調整，以便反映目前最佳估計。若金額的時間值屬非常重大時，則撥備的金額會是需用作支付債務的開支現值。

除非包含經濟利益的資源向外流出的機會非常渺茫，或然負債才會披露，否則或然負債不會在財務報表內確認。或然資產不會在財務報告內確認，但會在經濟利益確定內流時披露。

#### (o) 外幣換算

各集團實體的個別財務報表乃按該實體所經營主要經濟環境的貨幣(其「功能貨幣」)呈列。綜合財務報表以人民幣(「人民幣」)呈列，即本公司及各實體的功能貨幣，而綜合報表則以呈報貨幣呈列。

### 3. Significant accounting policies (Continued)

#### (n) Provisions and contingencies

A provision is recognised when there is a present obligation, legal or constructive, as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed regularly and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

Contingent liabilities are not recognised in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognised in the financial statements but disclosed when an inflow of economic benefits is probable.

#### (o) Translation of foreign currencies

The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates (its "functional currency"). The consolidated financial statements are expressed in Renminbi ("RMB"), which is the functional currency of the Company and each group entity, and the presentation currency for the consolidated statements.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (o) 外幣換算 (續)

編製個別實體的財務報表時，外幣交易均按交易日的現行匯率換算為功能貨幣。於各結算日，以外幣列值的貨幣項目以結算當日的匯率重新換算。以外幣過往成本計算的非貨幣項目不予重新換算。結算貨幣項目及重新換算貨幣項目所產生兌差額會計入期內的損益表。

##### (p) 借貸成本

直接因收購、建設或產生一項必須經歷一段頗長時間才用作擬定用途或出售的資產而產生的借貸成本，均撥充資產成本的一部分，直至資產大致上可準備投入作擬定用途或出售為止。個別借貸於等待使用於有關合資格的資產時用作短暫投資所得的投資收入於撥充資本的借貸成本中扣除。

所有其他借貸成本是於產生該成本的年度的損益表中確認為支出。

#### 3. Significant accounting policies (Continued)

##### (o) Translation of foreign currencies (Continued)

In preparing the financial statements of the individual entities, foreign currency transactions are translated into RMB being the functional currency at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are included in profit and loss account for the period.

##### (p) Borrowings costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessary take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised.

All other borrowing costs are recognised as an expense in the year in which they are incurred.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (q) 退休福利計劃

根據中國相關規定，本集團按照政府制定的標準計提員工統籌退休金，交由中國政府有關部門統籌安排，退休職工的退休金由該部門統籌支付。支付於本集團退休福利計劃之供款已計入損益表內。

#### (r) 研究及開發費用

研究及開發費用均於其產生的期間計入本年度損益表入帳，除一項大型項目以外，開發費用合理地預期通過未來商業活動彌補。此等開發費用從投資日期起按年期遞延抵銷。

#### (s) 經營租約

資產擁有權的絕大部分回報和風險仍歸於出租人的租約均作經營租約入帳。經營租約的應付租金乃按租約期限以直線法於損益表中扣除。

### 3. Significant accounting policies (Continued)

#### (q) Retirement benefit scheme

According to the relevant regulation in the PRC, the Group contributes to pension funds based on the standard rates fixed by the PRC Government. The Group remits all pension fund contributions to respective social security offices, which are responsible for the payment and liabilities relating to the pension funds. Payments to retirement benefits scheme are charged to the profit and loss account.

#### (r) Research and development costs

Expenditure on research and development is charged to the profit and loss account in the year in which it is incurred except where a major project is undertaken and it is reasonably anticipated that development costs will be recovered through future commercial activity. Such development costs are deferred and written off over the life of the project from the date of commencement of commercial operation.

#### (s) Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessors are accounted for as operating leases. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the relevant lease.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 3. 重要會計政策 (續)

##### (t) 商標

商標以成本或估值減攤銷入帳。如商標價值有永久減值，則應為此作出撥備。

##### (u) 收入之確認

銷售於貨品送達給客戶時確認。銀行存款之利息收入按時間基準，根據未收回之本金額及應計利率計算及確認。當股東收取款項權利確立後，非上市投資股息收入才予以確認。

##### (v) 關連人士

倘本集團有能力直接或間接地控制另一人士，或對該人士的財務及營運決策行使重大影響力，或該人士能以相同方式影響及控制本集團，或倘本集團與另一人士受同一權力或影響力控制，則該人士被視為本集團的關連人士。關連人士可能為個人（即主要管理人員成員、重大股東及／或彼等的近親）或可受個人重大影響的其他機構；及提供福利予本集團或為本集團關連人士的任何機構的僱員的福利計劃。

#### 3. Significant accounting policies (Continued)

##### (t) Trademarks

Trademarks are stated at cost or valuation less accumulated amortisation and provision, if necessary, for any impairment loss.

##### (u) Recognition of income

Sales are recognised when goods are delivered to customers. Interest income from bank deposits is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable. Dividend income from unlisted investments is recognised when the shareholders' right to receive payment is established.

##### (v) Related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or vice versa, or where the Group and the other party are subject to common control or common significant influence. Related parties may be individuals (being members of key management personnel, significant shareholders and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the Group where those parties are individuals, and post-employment benefit plans which are for the benefit of employees of the Group or of any entity that is a related party of the Group.



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 3. 重要會計政策 (續)

#### (w) 分部報告

分部是從事提供產品或服務 (業務分部) 或提供產品或服務在某一經濟環境 (地區分部) 提供產品或服務的集團一個可清晰辨別的組成部分，而該組成部分在風險和報酬方面與其他分部不同。

根據本集團的內部財務申報，本集團已選取業務分部資料成為主要申報形式，而地區分部則作為第二申報形式。

分部收益、開支、業績、資產及負債包括了直接來自一個分部的項目，以及可合理分配至該分部的項目。分部收益、開支、業績、資產及負債乃在集團內公司間結餘及交易對銷 (作為綜合帳目的一部分) 前釐定，惟限於該集團內，公司間結餘及交易乃在同一分部內的集團佐業之間的為限。分部之間的定價乃根據給予外間公司的類似項目而定。

分部資本支出是期內收購預期會享用多於一個期間的分部資產 (有形及無形) 所付的總成本。

未分配項目主要包括財務及企業資產、付息貸款、借貸、企業及財務開支以及少數股東權益。

### 3. Significant accounting policies (Continued)

#### (w) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

In accordance with the Group's internal financial reporting, the Group has chosen business segment information as the primary reporting format and geographical segment information as the secondary reporting format.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment. Segment revenue, expenses, results, assets, and liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process, except to the extent that such intra-group balances and transactions are between group enterprises within a single segment. Inter-segment pricing is based on similar terms as those available to other external parties.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets (both tangible and intangible) that are expected to be used for more than one period.

Unallocated items mainly comprise financial and corporate assets, interest-bearing loans, borrowings, corporate and financing expenses and minority interest.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 4. 關鍵會計判斷及估計不明朗因素的主要來源

##### 判斷

管理層在應用本集團的會計政策過程中作出有關資產減值的判斷(除涉及下文所論述的估計外)，對財務報表確認的款額造成的影響最為重大。

資產減值釐定資產是否減值或過往導致減值的事件是否不再存在時，本集團須在資產減值方面行使判斷力，尤其是評估：(1)該事件是否發生而可能影響資產價值，或不存在影響資產價值的事件；(2)以持續使用資產的業務或終止確認而估計未來的現金流量的淨現值能否支援資產的帳面值；及(3)使用適當的主要假設於預計現金流量，包括是否應用適當折現率於該等現金流量預測。倘改變管理層用以確定減值程度的假設(包括現金流量預測中採用的貼現率或增長率假設)，可對減值測試中使用的淨現值產生重大影響。

#### 4. Critical accounting and other key sources of estimation uncertainty

##### Judgements

In the process of applying the Group's accounting policies, management has made the judgements in relation to impairment of assets apart from those involving estimation as discussed below, which have the most significant effect on the amounts recognised in the financial statements.

In determining whether an asset is impaired or the event previously causing the impairment no longer exists, the Group has to exercise judgement in the area of asset impairment, particularly in assessing: (1) whether an event has occurred that may effect the asset value or such event affecting the asset value has not been in existence; (2) whether the carrying value of an asset can be supported by net present value of future cash flows which are estimated based upon the continued use of the asset or derecognition; and (3) the appropriate key assumptions to be applied in preparing cash flow projections including whether these cash flow projections are discounted using an appropriate rate. Changing the assumptions selected by management to determine the level of impairment, including the discount rates or the growth rate assumptions in the cash flow projections, could materially affect the net present value used in the impairment test.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



#### 4. 關鍵會計判斷及估計不明朗因素的主要來源 (續)

##### 估計不明朗因素

有關未來的主要假設，及於結算日估計不明朗因素的其他主要來源在於資產減值測試，兩者在對下個財政年度資產及負債的帳面值作出重大調整均具有重大風險。

本集團最少每年釐定資產是否出現減值。釐定時須估計資產的使用價值。估計使用價值時，本集團須估計資產的預期未來現金流量，亦須選擇合適的貼現率，以計算該等現金流量的現值。

#### 5. 營業額

營業額為銷貨及服務提供給第三者的發票額減銷售稅及折扣。

#### 6. 其他收入

#### 4. Critical accounting and other key sources of estimation uncertainty (Continued)

##### Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of the Group's assets and liabilities within the next financial year are in respect of impairment test of assets.

The Group determines whether an asset is impaired at least on an annual basis or where an indication of impairment exists. This requires an estimation of the value in use of the asset. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the assets and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

#### 5. Turnover

Turnover represents the invoiced value of goods sold and services provided to outside customers, net of sales taxes and discounts.

#### 6. Other revenue

		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
租金收入	Rental income	4,188	4,817
技術服務及轉讓收入	Technology license income	3,289	828
銀行及其他利息收入	Bank and other interest income	2,216	13,634
匯兌收益	Net exchange gains	158	—
收取關聯公司利息收入	Interest income from a related company	—	25,837
其他收入	Sundry income	3,593	5,266
		<b>13,444</b>	<b>50,382</b>



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 7. 來自經營的虧損

#### 7. Loss from operations

		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
已扣除/(計入)下列各項 之後的經營虧損	Loss from operations has been arrived at after charging / (crediting):		
壞賬損失	Bad debt written off	5,234	—
折舊(重新列示)	Depreciation (restated)	30,294	33,046
土地使用權攤銷	Amortization for land use rights	43	527
呆壞帳準備(於行政費用內)	Provision for bad and doubtful debts (included in administrative expenses)	56,720	43,475
存貨準備(於行政費用內)	Provision for inventories (included in administrative expenses)	3,133	3,441
員工費用 (不包括董事及監事酬金)	Staff costs (excluding directors' and supervisors' emoluments)		
— 薪金、津貼及福利	- Salaries, bonus and allowances	39,801	31,511
— 退休計劃供款	- Retirement benefit scheme contributions	5,909	6,673
核數師酬金	Auditors' remuneration		
— 核數費用	- Audit fees	1,734	1,618
— 非核數費用	- Non-audit fees	187	—
經營租約之租金	Operating lease rentals in respect of land and buildings	4,209	1,997
出售物業、廠房及 設備之利潤	Gain on disposal of property, plant and equipment	(2,462)	(2,680)

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 8. 董事、監事及僱員酬金

#### (a) 董事及監事酬金

已付或應付予十六位 (二零零四年: 十四位) 董事及監事之酬金如下:

截至二零零五年十二月三十一日止年度  
Year ended 31 December 2005

### 8. Directors', Supervisors' and senior management's emoluments

#### (a) Directors' and Supervisors' emoluments

The emoluments paid or payable to each of the sixteen (2004: fourteen) Directors and Supervisors were as follows:

姓名	Name	袍金	基本薪金、 住房津貼、 其他津貼及 實物福利	退休計劃供款	合計
		Fees 人民幣千元 RMB'000	Basic salaries, housing allowances, other allowances and benefits in kind 人民幣千元 RMB'000	Retirement benefit scheme contributions 人民幣千元 RMB'000	Total 人民幣千元 RMB'000
執行董事:	Executive Directors:				
李安建	Li Anjian	—	240	10	250
張祖宗	Zhang Zuzhong	—	240	10	250
		—	480	20	500
非執行董事:	Non-Executive Directors:				
劉愛蓮	Liu Ailian	180	—	—	180
朱立鋒	Zhu Lifeng	180	—	—	180
徐國飛 (附註1)	Xu Guofei (Note 1)	90	—	—	90
施秋生 (附註1)	Shi Qiusheng (Note 1)	90	—	—	90
周振宇 (附註2)	Zhou Zhenyu (Note 2)	90	—	—	90
唐洪清 (附註2)	Tang Hongqing (Note 2)	90	—	—	90
		720	—	—	720



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 8. 董事、監事及僱員酬金 (續)

### 8. Directors', Supervisors' and senior management's emoluments (Continued)

#### (a) 董事及監事酬金 (續)

#### (a) Directors' and Supervisors' emoluments (Continued)

截至二零零五年十二月三十一日止年度  
Year ended 31 December 2005

姓名	Name	袍金	基本薪金、 住房津貼、 其他津貼及 實物福利	退休計劃供款	合計
		Fees 人民幣千元 RMB'000	Basic salaries, housing allowances, other allowances and benefits in kind 人民幣千元 RMB'000	Retirement benefit scheme contributions 人民幣千元 RMB'000	Total 人民幣千元 RMB'000
獨立非執行董事： Independent Non-Executive Directors:					
萬 輝	Wan Hui	—	—	—	—
蔡良林	Cai Lianglin	—	—	—	—
馬忠禮	Ma Chung Lai, Lawrence	83	—	—	83
		<u>83</u>	<u>—</u>	<u>—</u>	<u>83</u>
監事： Supervisors:					
張政平	Zhang Zhengping	—	180	12	192
陳 寧	Chen Ning	—	50	4	54
鍾友祥	Zhong Youxiang	—	100	8	108
		<u>—</u>	<u>330</u>	<u>24</u>	<u>354</u>
獨立監事： Independent Supervisors:					
鄒士元	Wu Shiyuan	—	—	—	—
孫素華	Sun Suhua	—	—	—	—
合計	Total	<u>803</u>	<u>810</u>	<u>44</u>	<u>1,657</u>

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 8. 董事、監事及僱員酬金 (續) 8. Directors', Supervisors' and senior management's emoluments (Continued)

#### (a) 董事及監事酬金 (續) (a) Directors' and Supervisors' emoluments (Continued)

截至二零零四年十二月三十一日止年度  
Year ended 31 December 2004

姓名	Name	袍金	基本薪金、 住房津貼、 其他津貼及 實物福利	退休計劃供款	合計
		Fees	Basic salaries, housing allowances, other allowances and benefits in kind	Retirement benefit scheme contributions	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
執行董事：	Executive Directors:				
李安建	Li Anjian	—	240	10	250
張祖宗	Zhang Zuzhong	—	240	10	250
		—	480	20	500
非執行董事：	Non-Executive Directors:				
劉愛蓮	Liu Ailian	180	—	—	180
朱立鋒	Zhu Lifeng	180	—	—	180
周振宇	Zhou Zhenyu	180	—	—	180
唐洪清	Tang Hongqing	180	—	—	180
		720	—	—	720



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 8. 董事、監事及僱員酬金 (續)

### 8. Directors', Supervisors' and senior management's emoluments (Continued)

#### (a) 董事及監事酬金 (續)

#### (a) Directors' and Supervisors' emoluments (Continued)

截至二零零四年十二月三十一日止年度

Year ended 31 December 2004

姓名	Name	袍金	基本薪金、 住房津貼、 其他津貼及 實物福利	退休計劃供款	合計
		Fees 人民幣千元 RMB'000	Basic salaries, housing allowances, other allowances and benefits in kind 人民幣千元 RMB'000	Retirement benefit scheme contributions 人民幣千元 RMB'000	Total 人民幣千元 RMB'000
獨立非執行董事： Independent Non-Executive Directors:					
萬 輝	Wan Hui	—	—	—	—
蔡良林	Cai Lianglin	—	—	—	—
馬忠禮	Ma Chung Lai, Lawrence	88	—	—	88
		<u>88</u>	<u>—</u>	<u>—</u>	<u>88</u>
監事： Supervisors:					
張政平	Zhang Zhengping	—	180	12	192
陳 寧	Chen Ning	—	100	8	108
鍾友祥	Zhong Youxiang	—	100	8	108
		<u>—</u>	<u>380</u>	<u>28</u>	<u>408</u>
獨立監事： Independent Supervisors:					
鄒士元	Wu Shiyuan	—	—	—	—
孫素華	Sun Suhua	—	—	—	—
合計	Total	<u>808</u>	<u>860</u>	<u>48</u>	<u>1,716</u>



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 8. 董事、監事及僱員酬金 (續)

#### (a) 董事及監事酬金 (續)

附註：

1. 委任於二零零五年六月二十九日生效。
2. 於二零零五年六月二十九日辭任。

截至二零零五年及二零零四年十二月三十一日止年度，概無董事或監事放棄任何酬金。

每位董事及監事於有關期間的總酬金均為1,000,000港元以下。

#### (b) 五位最高酬金

最高酬金的前五名人士包括：

五位最高酬金人士	Five highest paid individuals
董事	Directors
監事	Supervisors
員工	Employees

### 8. Directors', Supervisors' and senior management's emoluments (Continued)

#### (a) Directors' and Supervisors' emoluments (Continued)

Notes:

1. Appointment effective on 29 June 2005.
2. Resigned on 29 June 2005.

No Director or Supervisor waived any emoluments in the years ended 31 December 2005 and 2004.

The aggregate emoluments of each of the Directors and Supervisors during the relevant periods were under HK\$1,000,000.

#### (b) The five highest paid individuals:

The five highest paid individuals included:

	二零零五年 2005 人數 Number of Individuals	二零零四年 2004 人數 Number of Individuals
Five highest paid individuals		
Directors	—	—
Supervisors	—	—
Employees	5	5
	<u>5</u>	<u>5</u>



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 8. 董事、監事及僱員酬金 (續)

##### (b) 五位最高酬金 (續)

最高酬金的前五名人士為公司員工及其酬金於有關期間的總酬金均為1,000,000港元以下。彼等的酬金列載如下：

#### 8. Directors', Supervisors' and senior management's emoluments (Continued)

##### (b) The five highest paid individuals: (Continued)

All of the five individuals with highest emoluments in the Group were employees of the Company each with emoluments during the relevant periods under HK\$1,000,000. The aggregate emoluments of the five individuals during the relevant periods were as follows:

		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
薪金及其他津貼	Salaries and other benefits	1,580	1,510
退休計劃供款	Retirement benefit scheme contributions	46	44
		<u>1,626</u>	<u>1,554</u>

#### 9. 融資成本

於五年內償還之銀行及  
其他貸款之利息  
銀行及其他費用

#### 9. Finance costs

Interests on bank and other loans  
wholly repayable within five years  
Bank and other charges

		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
		57,687	49,014
		1,130	969
		<u>58,817</u>	<u>49,983</u>

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 10. 所得稅支出

### 10. Income tax expenses

	二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
	人民幣千元 RMB'000	人民幣千元 RMB'000
合併收益表內的稅項為：		
中國所得稅	3,176	2,368

於一九九五年，本公司將其登記註冊地點更改為南京市浦口區，該處為高新技術開發區。於一九九五年八月二十九日，本公司經江蘇省科學技術委員會確認為高新技術企業，該地位使本公司可由一九九五年一月一日起繳納相等於其應課稅盈利15%之所得稅。

本公司全部附屬公司已按其盈利15%至33%繳納所得稅。

In 1995, the Company changed the place of its registration to Pukou, Nanjing, which is a High and New Technology Development Zone. On 29 August, 1995, the Company was recognised by the Jiangsu Science and Technology Commission as a High and New Technology Enterprise and such status has enabled the Company to pay income tax at the rate of 15% of its assessable profit with effect from 1 January, 1995.

All subsidiaries of the Company pay income tax at the rates between 15% and 33%.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 10. 所得稅支出 (續)

本集團有關除稅前溢利之稅項與假若採用本公司本土國家之稅率而計算之理論稅額之差額如下：

#### 10. Income tax expenses (Continued)

The taxation on the Group's profit before taxation differs from the theoretical amount that would arise using the taxation rate of the home country of the Company as follows:

		二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
		人民幣千元 RMB'000	人民幣千元 RMB'000
除稅前溢利	Profit before taxation	<u>100,165</u>	<u>69,047</u>
按中國所稅稅率33% 計算之稅項	Tax calculated at the statutory PRC tax rate of 33%	<b>33,054</b>	27,786
特定省份或地方給予之 較低稅率或免稅優惠	Exemption / reduction of income tax under preferential tax treatment	<b>(5,686)</b>	(1,272)
下列各項之稅項影響：	Tax effect of:		
稅項豁免收益	Income not subject to taxation	<b>(78,729)</b>	(49,049)
不可作稅務扣減費用	Expenses not deductible for taxation purposes	<b>24,872</b>	23,323
未確認稅項虧損	Deferred tax benefits arising from tax losses not recognised	<b>34,057</b>	2,838
未確認稅項虧損之利用	Utilisation of previously unrecognised tax loss	—	(2,447)
過往年度所得稅超額撥備	Over provision in the prior years	<b>(311)</b>	(311)
其他	Others	<b>(4,081)</b>	1,500
本年度所得稅	Income tax for the year	<u>3,176</u>	<u>2,368</u>
應佔聯營公司溢利的 所得稅影響	Tax effect of share of profit of associates	<u>84,936</u>	<u>73,503</u>

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 11. 遞延稅項

根據中國會計計算準則，於結算日未在財務報表中計提之遞延稅項資產淨額主要為未動用之稅項虧損。因不肯定遞延稅項資產所得金額將於可見將來使用，所以遞延稅項資產並無列入會計報表。

### 12. 本公司股權持有人應佔溢利

本公司股權持有人應佔的合併溢利中包括一筆已列入本公司財務報表人民幣119,181,000元（二零零四年：人民幣71,524,000元）的溢利。

### 13. 股息

年內並無派發中期股息（二零零四年：無），亦不擬派發末期股息（二零零四年：無）。

### 14. 每股盈利

每股盈利乃根據該年度之本公司股東應佔溢利人民幣92,761,000元（二零零四年：人民幣65,646,000元）及二零零五年與二零零四年內已發行的股份655,015,000股計算。

### 11. Deferred taxation

The major component of the net deferred tax asset unprovided for at the balance sheet date represents unutilised tax losses computed under the PRC accounting standards. No provision for deferred taxation has been recognised in the financial statements as it is not certain that the benefits of the deferred tax asset will be utilised in the foreseeable future.

### 12. Profit attributable to equity holders of the Company

The consolidated profit attributable to equity holders of the Company includes a profit of RMB119,181,000 (2004: profit of RMB71,524,000) which has been dealt with in the financial statements of the Company.

### 13. Dividends

No interim dividend was paid (2004 : RMBNil) and no final dividend is proposed for the year (2004 : RMBNil).

### 14. Earnings per share

The calculation of the earnings per share is based on profit attributable to shareholders of RMB92,761,000 (2004 : profit of RMB65,646,000) and 655,015,000 shares in issue throughout 2005 and 2004.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 15. 分部報告

##### 營業分部

就管理而言，本集團業務現時分為四部分。主要業務如下：

電子製造產品：  
開發、生產及銷售電子製造產品

機電儀產品：  
開發、生產及銷售電子測試儀器產品

衛星通信產品：  
開發、生產及銷售衛星通信產品

電子信息產品：  
開發、生產及銷售電子信息產品

#### 15. Segment reporting

##### Business segment

For management purposes, the Group is currently organised into four operating businesses. The principal activities of the businesses are as follows:

Electronic manufacturing products:  
Development, production and sale of electronic manufacturing products

Electromechanical products:  
Development, production and sale of electromechanical products, equipment and appliances

Satellite telecommunications products:  
Development, manufacture and sale of satellite telecommunication products

Electronic Information Products:  
Development, manufacture and sale of electronic information products

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 15. 分部報告 (續)

#### 營業分部 (續)

下表呈列本集團按業務分類劃分之收入、業績及若干資產、負債及開支之資料：

截至二零零五年十二月三十一日止年度  
Year ended 31 December 2005

### 15. Segment reporting (Continued)

#### Business segment (Continued)

The following tables provide an analysis of the Group's turnover, results and certain assets, liabilities and expenditure information by business segments:-

		電子製造產品	機電備產品	衛星通信產品	電子信息產品	其他業務	合併
		Electronic	Electro-	Satellite	Electronic	Other	Consolidated
		manufacturing	mechanical	telecom-	Information	operations	
		products	products	munication	Products		
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
收入	Revenue						
對外銷售	External sales	222,806	198,464	176,710	215,281	37,556	850,817
經營業績	Result						
分部盈虧	Segment result	16,636	(612)	26,281	(3,054)	(24,506)	14,745
不分部支出	Unallocated corporate expenses						(131,647)
利息收入	Interest income						2,216
利息支出	Interest expenses						(57,687)
出售聯營公司 權益之利潤	Gain on disposal of interests in associates						15,157
分享聯營公司業績	Share of results of associates						257,381
所得稅支出	Income tax expenses						(3,176)
淨溢利	Net profit						96,989



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 15. 分部報告 (續)

### 15. Segment reporting (Continued)

#### 營業分部 (續)

#### Business segment (Continued)

於二零零五年十二月三十一日

As at 31 December 2005

	電子製造產品	機電儀產品	衛星通信產品	電子信息產品	其他業務	合併	
	Electronic	Electro-	Satellite	Electronic	Other	Consolidated	
	manufacturing	mechanical	telecom-	Information	operations		
	products	products	munication	Products			
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
<b>資產</b>	<b>Assets</b>						
分部資產	Segment assets	255,262	134,656	161,913	177,980	76,096	805,907
對聯營公司權益	Interests in associates						561,720
不分部資產	Unallocated corporate assets						1,204,212
合併總資產	Consolidated total assets						2,571,839
<b>負債</b>	<b>Liabilities</b>						
分部負債	Segment liabilities	150,617	134,042	105,418	173,837	47,760	611,673
不分部負債	Unallocated corporate liabilities						633,838
合併總負債	Consolidated total liabilities						1,245,511
<b>其他資料</b>	<b>Other information</b>						
折舊費用	Depreciation	11,176	3,209	—	9,688	1,802	



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 15. 分部報告 (續)

### 15. Segment reporting (Continued)

#### 營業分部 (續)

#### Business segment (Continued)

截至二零零四年十二月三十一日止年度  
Year ended 31 December 2004

		電子製造產品	機電產品	衛星通信產品	電子信息產品	其他業務	合併
		Electronic	Electro-	Satellite	Electronic	Other	Consolidated
		manufacturing	mechanical	telecom-	Information	operations	(Restated)
		products	products	munication	Products		(Restated)
		products	products	products	Products	operations	Consolidated
							(Restated)
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
收入	Revenue						
對外銷售	External sales	102,664	172,774	104,094	229,216	55,892	664,640
經營業績	Result						
分部盈虧	Segment result	2,999	(4,122)	18,025	(3,725)	4,125	17,302
不分部支出	Unallocated corporate expenses						(90,766)
利息收入	Interest income						39,471
利息支出	Interest expenses						(49,014)
出售聯營公司權益之利潤	Gain on disposal of interests in associates						13,351
對不合併附屬公司投資損失準備	Impairment losses on investments in unconsolidated subsidiaries						(84,033)
分享聯營公司業績	Share of results of associates						222,736
所得稅支出	Income tax expenses						(2,368)
本年度淨溢利	Net profit for the year						66,679



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 15. 分部報告 (續)

### 15. Segment reporting (Continued)

#### 營業分部 (續)

#### Business segment (Continued)

於二零零四年十二月三十一日  
As at 31 December 2004

		電子製造產品	機電儀產品	衛星通信產品	電子信息產品	其他業務	合併
		Electronic	Electro-	Satellite	Electronic	Other	Consolidated
		manufacturing	mechanical	telecom-	Information	operations	
		products	products	munication	Products		
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
<b>資產</b>	<b>Assets</b>						
分部資產	Segment assets	173,883	154,241	55,200	188,364	121,484	693,172
對不合併 附屬公司權益	Investments in unconsolidated subsidiaries						912,547
對聯營公司權益	Interests in associates						547,560
不分部資產	Unallocated corporate assets						493,769
							<u>2,647,048</u>
合併總資產	Consolidated total assets						
<b>負債</b>	<b>Liabilities</b>						
分部負債	Segment liabilities	110,703	113,986	9,626	184,195	135,229	553,739
不分部負債	Unallocated corporate liabilities						862,784
							<u>1,416,523</u>
合併總負債	Consolidated total liabilities						
<b>其他資料</b>	<b>Other information</b>						
折舊費用	Depreciation	15,547	3,788	—	502	—	

#### (b) 地區分部

#### Geographical segment

二零零五年度內，集團超過90%銷售是在中國境內產生。

In 2005, over 90% of the Group's sales are generated from sales in the PRC.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 16. 無形資產

### 16. Intangible assets

		商標 Trademarks	開發成本 Development costs	合計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>本集團</b>				
<b>The Group</b>				
<b>原值或估值：</b>	<b>Cost or valuation:</b>			
於二零零四年一月一日	At 1 January 2004	90,273	41,581	131,854
因合併範圍變更而轉出	Transfer out in respect of unconsolidated subsidiaries	—	(41,581)	(41,581)
於二零零四年及二零零五年 十二月三十一日	At 31 December 2004 and 2005	90,273	—	90,273
<b>攤銷：</b>	<b>Amortisation:</b>			
於二零零四年一月一日	At 1 January 2004	53,343	26,901	80,244
年內攤銷	Amortisation for the year	16,413	—	16,413
因合併範圍變更而轉出	Transfer out in respect of unconsolidated subsidiaries	—	(26,901)	(26,901)
於二零零四年十二月三十一日	At 31 December 2004	69,756	—	69,756
年內攤銷	Amortisation for the year	16,414	—	16,414
於二零零五年十二月三十一日	At 31 December 2005	86,170	—	86,170
<b>帳面淨值：</b>	<b>Net book value:</b>			
於二零零五年十二月三十一日	At 31 December 2005	4,103	—	4,103
於二零零四年十二月三十一日	At 31 December 2004	20,517	—	20,517



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 16. 無形資產 (續)

#### 16. Intangible assets (Continued)

本公司		商標
The Company		Trademark
		人民幣千元
		RMB'000
<b>原值或估值：</b>	<b>Cost or valuation:</b>	
於二零零四年一月一日、	At 1 January 2004,	
二零零四年及	31 December 2004 and 2005	90,273
二零零五年十二月三十一日		
<b>攤銷：</b>	<b>Amortisation:</b>	
於二零零四年一月一日	At 1 January 2004	53,343
年內攤銷	Amortisation for the year	16,413
於二零零四年十二月三十一日	At 31 December 2004	69,756
年內攤銷	Amortisation for the year	16,414
於二零零五年十二月三十一日	At 31 December 2005	86,170
<b>帳面淨值：</b>	<b>Net book value:</b>	
於二零零五年十二月三十一日	At 31 December 2005	4,103
於二零零四年十二月三十一日	At 31 December 2004	20,517

本公司於一九九六年由熊貓電子集團公司購入的商標，購買金額為人民幣155,140,000元，於二零零零年九月三十日的市場價值已由特許測量師、物業顧問、機械設備估值師及財務及無形資產估值師西門（遠東）有限公司（「西門」）按市值基準進行估值，評估值為人民幣90,273,000元。

The trademark, which the Company acquired from PEGC in 1996 at a consideration of RMB155,140,000, was revalued on 30 September 2000 at RMB90,273,000 on an open market value basis by Sallmanns (Far East) Limited ("Sallmanns"), Chartered Surveyors, Property Consultants, Plant and Machinery Valuers and Financial and Intangible Asset Valuers.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 17. 物業、廠房及設備

### 17. Property, plant and equipment

本集團	土地使用權	建築物	機器及設備	運輸設備 及汽車	總額
The Group	Land	Buildings	Plant, machinery and equipment	Transportation equipment and motor vehicles	Total
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
原值或估值：	Cost or valuation:				
二零零四年一月一日	At 1 January 2004				
一原報表數	26,500	333,342	174,459	11,101	545,402
一採納香港會計準則第17號後 轉撥至土地使用權列示	(26,500)	—	—	—	(26,500)
重新列示	—	333,342	174,459	11,101	518,902
添置	—	2,820	26,089	474	29,383
在建工程轉入	—	80	14,792	—	14,872
因合併範圍變更而轉出	—	(907)	(20,630)	(3,876)	(25,413)
出售	—	(335)	(35,472)	(169)	(35,976)
二零零四年十二月三十一日	—	335,000	159,238	7,530	501,768
二零零五年一月一日	At 1 January 2005				
一原報表數	26,500	335,000	159,238	7,530	528,268
一採納香港會計準則第17號後 轉撥至土地使用權列示	(26,500)	—	—	—	(26,500)
重新列示	—	335,000	159,238	7,530	501,768
添置	—	641	35,014	778	36,433
在建工程轉入	—	168	7,642	-	7,810
因合併範圍變更而轉入	—	907	3,750	40	4,697
出售	—	(98,967)	(5,364)	(943)	(105,274)
二零零五年十二月三十一日	—	237,749	200,280	7,405	445,434



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 17. 物業、廠房及設備 (續)

### 17. Property, plant and equipment (Continued)

本集團		土地使用權	建築物	機器及設備	運輸設備 及汽車	總額
The Group		Land	Buildings	Plant, machinery and equipment	Transportation equipment and motor vehicles	Total
		use rights	Buildings	equipment	motor vehicles	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
折舊:	Depreciation:					
二零零四年一月一日	At 31 December 2004					
一原報表數	- As previously stated	4,893	69,053	88,445	4,200	166,591
一採納香港會計準則第17號後 轉撥至土地使用權列示	- Reclassified to land use rights upon adoption of HKAS17	(4,893)	—	—	—	(4,893)
重新列示	As restated	—	69,053	88,445	4,200	161,698
本年度折舊	Charge for the year	—	11,438	21,023	585	33,046
因合併範圍變更而轉出	Transfer out in respect of unconsolidated subsidiaries	—	(256)	(12,833)	(719)	(13,808)
出售時撇銷	Written back on disposal	—	(335)	(25,510)	(148)	(25,993)
二零零四年十二月三十一日	At 31 December 2004	—	79,900	71,125	3,918	154,943
二零零五年一月一日	At 31 December 2004					
一原報表數	- As previously stated	5,420	79,900	71,125	3,918	160,363
一採納香港會計準則第17號後 轉撥至土地使用權列示	- Reclassified to land use rights upon adoption of HKAS17	(5,420)	—	—	—	(5,420)
重新列示	As restated	—	79,900	71,125	3,918	154,943
本年度折舊	Charge for the year	—	8,846	20,806	642	30,294
因合併範圍變更而轉入	Transfer-in in respect of consolidated subsidiary	—	286	3,426	38	3,750
出售時撇銷	Written back on disposal	—	(40,358)	(4,838)	(787)	(45,983)
二零零五年十二月三十一日	At 31 December 2005	—	48,674	90,519	3,811	143,004
帳面淨值:	Net book value:					
二零零五年十二月三十一日	At 31 December 2005	—	189,075	109,761	3,594	302,430
二零零四年十二月三十一日	At 31 December 2004	—	255,100	88,113	3,612	346,825

附註: 本集團的建築物全部位於中國。

Note: All the Group's buildings are located in the PRC.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 17. 物業、廠房及設備 (續)

### 17. Property, plant and equipment (Continued)

本公司	土地使用權	建築物	機器及設備	運輸設備 及汽車	總額	
The Company	Land	Buildings	Plant, machinery and equipment	Transportation equipment and motor vehicles	Total	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
原值或估值：	Cost or valuation:					
二零零四年一月一日	At 1 January 2004					
一原報表數	26,500	296,369	78,860	891	402,620	
一採納香港會計準則第17號後 轉撥至土地使用權列示	- Reclassified to land use rights upon adoption of HKAS17	—	—	—	(26,500)	
重新列示	As restated	—	296,369	78,860	891	376,120
添置	Additions	—	687	—	687	
出售	Disposals	—	(26,567)	(15)	(26,582)	
二零零四年十二月三十一日	—	296,369	52,980	876	350,225	
二零零五年一月一日	At 31 December 2004					
一原報表數	26,500	296,369	52,980	876	376,725	
一採納香港會計準則第17號後 轉撥至土地使用權列示	- Reclassified to land use rights upon adoption of HKAS17	—	—	—	(26,500)	
重新列示	As restated	—	296,369	52,980	876	350,225
添置	Additions	—	420	94	514	
出售	Disposals	—	(98,072)	(106)	(100,032)	
二零零五年十二月三十一日	—	198,297	51,546	864	250,707	



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 17. 物業、廠房及設備 (續)

### 17. Property, plant and equipment (Continued)

本公司	土地使用權	建築物	機器及設備	運輸設備 及汽車	總額	
The Company	Land	Buildings	Plant, machinery and equipment	Transportation equipment and motor vehicles	Total	
	use rights	Buildings	equipment	motor vehicles	Total	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
折舊：	Depreciation:					
二零零四年一月一日	At 31 December 2004					
一原報表數	- As previously stated	4,893	60,419	57,044	375	122,731
一採納香港會計準則第17號後 轉撥至土地使用權列示	- Reclassified to land use rights upon adoption of HKAS17	(4,893)	—	—	—	(4,893)
重新列示：	As restated	—	60,419	57,044	375	117,838
本年度折舊	Charge for the year	—	11,713	5,882	70	17,665
出售時撇銷	Written back on disposal	—	—	(17,845)	(12)	(17,857)
二零零四年十二月三十一日	At 31 December 2004	—	72,132	45,081	433	117,646
二零零五年一月一日	At 31 December 2004					
一原報表數	- As previously stated	5,420	72,132	45,081	433	123,066
一採納香港會計準則第17號後 轉撥至土地使用權列示	- Reclassified to land use rights upon adoption of HKAS17	(5,420)	—	—	—	(5,420)
重新列示：	As restated	—	72,132	45,081	433	117,646
本年度折舊	Charge for the year	—	8,635	4,294	64	12,993
出售時撇銷	Written back on disposal	—	(40,084)	(1,778)	(88)	(41,950)
二零零五年十二月三十一日	At 31 December 2005	—	40,683	47,597	409	88,689
帳面淨值：	Net book value:					
二零零五年十二月三十一日	At 31 December 2005	—	157,614	3,949	455	162,018
二零零四年十二月三十一日	At 31 December 2004	—	224,237	7,899	443	232,579

附註：本公司的建築物全部位於中國。

Note: All the Company's buildings are located in the PRC.



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 18. 在建工程

### 18. Construction in progress

		本集團		本公司	
		The Group		The Company	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
於一月一日	At 1 January	<b>21,303</b>	5,938	20,484	<b>5,895</b>
加：年內添置	Add : Additions	<b>17,704</b>	35,237	<b>10,265</b>	19,669
		<b>39,007</b>	41,175	<b>30,749</b>	25,564
減：撥往固定資產	Less : Transfer to property, plant and equipment	<b>(7,810)</b>	(14,872)	—	(80)
減值損失	Impairment	<b>(5,722)</b>	(5,000)	—	(5,000)
撇銷	Disposals	<b>(5,027)</b>	—	<b>(10,359)</b>	—
於十二月三十一日	At 31 December	<b>20,448</b>	21,303	<b>20,390</b>	20,484

在建工程並不包括資本化之利息。

Construction in progress does not include capitalisation of interest.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 19. 土地使用權

#### 19. Land use rights

		本集團及 本公司 The Group and The Company	
		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
於一月一日賬面淨值	Net book value at 1 January		
— 原報表數	- As previously stated	—	—
— 採納香港會計準則 第17號轉撥 自物業、廠房及設備	- Reclassified from property, plant and equipment upon adoption of HKAS17	<b>21,080</b>	21,607
重新列示：	As restated	<b>21,080</b>	21,607
攤銷	Amortisation	<b>(43)</b>	(527)
處理	Disposals	<b>(19,392)</b>	—
於十二月三十一日賬面淨值	Net book value at 31 December	<b>1,645</b>	21,080

本公司的土地使用權位於中國，而土地使用權的尚餘租約期為40年。土地使用權的成本值為人民幣2,122,000元（二零零四年：人民幣26,500,000元）。

The Company's land use rights are located in the PRC and have remaining lease terms of approximately 40 years. The cost of the land use rights was RMB 2,122,000 (2004: RMB 26,500,000).

#### 20. 附屬公司權益

#### 20. Interests in subsidiaries

		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
非上市股份，原價	Unlisted shares, at cost	<b>151,632</b>	221,602
計入弱勢資本損失	Impairment loss recognised	<b>(44,512)</b>	(131,481)
		<b>107,120</b>	90,121

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 20. 附屬公司權益 (續)

所有主要直接附屬公司均為有限責任公司及於中國成立 / 註冊及經營，以下為該等公司的詳情：

### 20. Interests in subsidiaries (Continued)

Particulars of the subsidiaries, all of which are limited liability companies established/registered and operating in the PRC and directly held by the Company, are as follows:-

附屬公司名稱	成立/ 註冊日期	本公司 持有註冊資本	資本百分比 Proportion of nominal value of issued capital/registered capital directly held	主要業務 Principal activities
Name of subsidiary	Date of establishment/ registration	Registered capital		
南京熊貓電子物資有限公司	一九九八年 四月二十七日	人民幣530,000元	94.34%	採購生產所需的原料、零部件、設備及機械
Nanjing Panda Electronics Materials Company	27 April 1998	RMB530,000	94.34%	Sourcing of raw materials, components and parts, equipment and machinery for production
深圳市熊貓電子有限公司	一九九二年 十二月二十一日	人民幣6,500,000元	95%	買賣電子產品及元器件
Shenzhen Panda Electronics Company	21 December 1992	RMB6,500,000	95%	Trading of electronic products and components
南京熊貓技術裝備有限公司	一九九九年 十月十五日	人民幣5,000,000元	70%	生產裝配生產線
Nanjing Panda Technology Equipment Co., Ltd.	15 October 1999	RMB5,000,000	70%	Manufacture and sale of equipment for production of television sets
南京熊貓信息產業有限公司	一九九八年 七月二十日	美元3,400,000	72%	開發、生產及銷售電子信息產品
Nanjing Panda Information Industry Co. Ltd.	20 July 1998	US\$3,400,000	72%	Development, production and sale of electronic information products
南京熊貓國際通信系統有限公司	一九九三年 十月十二日	美元1,240,000	72%	銷售及分銷蜂房式移動電話及傳呼機
Panda International Telecommunication Systems Company Limited, Nanjing ("International Telecommunication")	12 October 1993	US\$1,240,000	72%	Sale and distribution of cellular mobile telephones and pagers



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 20. 附屬公司權益 (續)

### 20. Interests in subsidiaries (Continued)

附屬公司名稱	成立/ 註冊日期	本公司 持有註冊資本	資本百分比 Proportion of nominal value of issued capital/registered capital directly held	主要業務 Principal activities
Name of subsidiary	Date of establishment/ registration	Registered capital		
南京光華電子注塑廠(附註(a))	一九八四年 十二月二十日	人民幣11,497,600元	71.94%	製造及銷售塑料製品及配件
Nanjing Guanghua Electronics Plastic Casings Factory (Note (a))	20 December 1984	RMB11,497,600	71.94%	Manufacture and sale of plastic and spare parts
南京熊貓機電設備廠	一九九五年 五月十二日	人民幣45,000,000元	99.11%	生產及銷售電子儀器
Nanjing Panda Mechanical Engineering Plant	12 May 1995	RMB45,000,000	99.11%	Manufacture and sale of communication and electronic equipment
南京熊貓精機有限公司	一九九九年 二月十日	人民幣5,000,000元	70%	生產及銷售專業電子儀器
Nanjing Panda Accurate Machinery Co., Ltd.	10 February 1999	RMB5,000,000	70%	Manufacture and sale of specialised electronic equipment
南京熊貓儀器儀錶有限公司	二零零零年 九月二十九日	人民幣1,000,000元	70%	生產、開發及銷售測試儀器、設計安裝 電子信息系統
Nanjing Panda Appliance & Apparatus Co. Ltd.	29 September 2000	RMB1,000,000	70%	Development and production of electromechanical products and installation of electronic communications systems
南京熊貓機電製造有限公司	二零零一年 六月二十八日	人民幣5,000,000元	70%	金屬結構件、沖壓件
Nanjing Panda Mechanical Manufacturing Co. Ltd	28 June 2001	RMB5,000,000	70%	Manufacture of raw materials, components and parts for production
南京華格電汽塑業有限公司	二零零一年 十二月二十六日	人民幣5,000,000元	60%	生產及銷售塑膠製品、配件
Nanjing Panda Hua Ge Electronic Plastics Co. Ltd	26 December 2001	RMB5,000,000	60%	Manufacture and sale of plastic products and spare parts

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 20. 附屬公司權益 (續)

### 20. Interests in subsidiaries (Continued)

附屬公司名稱	成立/ 註冊日期	本公司 持有註冊資本	資本百分比 Proportion of nominal value of issued capital/registered capital directly held	主要業務 Principal activities
Name of subsidiary	Date of establishment/ registration	Registered capital		
南京熊貓機械有限公司	二零零二年 一月二十四日	人民幣3,000,000元	70%	機械零件的加工製造
Nanjing Panda Mechanical Co., Ltd.	24 January 2002	RMB3,000,000	70%	Manufacture and subcontracting of mechanical parts
南京電子計量有限公司	二零零二年十月	人民幣1,000,000元	70%	電子儀器儀表的檢定
Nanjing Electronic Calibration Co., Ltd.	October 2002	RMB1,000,000	70%	Inspection of electromechanical products
南京熊貓網絡科技有限公司 (「熊貓網絡」)(附註(b))	二零零二年 十月十八日	人民幣10,000,000元	50%	數據通信終端產品、網絡通信產品等
Nanjing Panda Network Technology Co., Ltd. (*Panda Network*) (Note (b))	18 October 2002	RMB10,000,000	50%	Data communication terminal products and network communication products
南京熊貓系統集成有限公司	二零零二年 九月三十日	人民幣3,000,000元	51%	計算機軟件產品的開發與銷售
Nanjing Panda System Integration Co., Ltd.	30 September 2002	RMB3,000,000	51%	Development and sale of computer software
南京熊貓電源科技有限公司	二零零四年 十二月一日	人民幣11,000,000元	79.55%	設計、生產及銷售UPS電源及各種特種電源 及特種變壓器
Nanjing Panda Power Supply Technology Co., Ltd.	1 December 2004	RMB11,000,000	79.55%	Design, manufacture and sale of UPS and special power supply systems and converters
南京熊貓電子製造有限公司	二零零四年 六月二十三日	美元10,000,000	75%	開發及生產新型電子元器件產品
Nanjing Panda Electronic Manufacture Co., Ltd.	23 June 2004	US\$10,000,000	75%	Development and production of electronic components



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

### 20. 附屬公司權益 (續)

附註：

- (a) 本公司擁有一間名為南京光華電子注塑廠之附屬公司。該附屬公司之主要業務為製造塑料製品及配件。根據本公司與合營夥伴於一九八七年訂立的合營協議，合營夥伴同意收取每年人民幣350,000元之保證回報，每年增加人民幣20,000元直至二零零七年之人民幣750,000元為止。在向合營夥伴支付每年保證回報餘額後，本公司有權享有其餘一切盈利及承擔一切虧損。合營協議逾期後，合營合夥人可於扣除本公司承受之保留溢利後按各方股權分攤資產淨值。
- (b) 上述附屬公司已歇業並規模不大，故本年度不予合併。

### 20. Interests in subsidiaries (Continued)

Notes:

- (a) Nanjing Guanghua Electronics Plastic Casings Factory is a subsidiary of the Company. The principal activity of this subsidiary is the manufacture of plastic products and spare parts. Under the joint venture agreement entered into between the Company and joint venture partner in 1987, the joint venture partner has agreed to receive a guaranteed return on an annual basis of RMB350,000 with an annual increase of RMB20,000 up to RMB750,000 in the year of 2007. The Company is entitled to 100% of all profits and will bear 100% of all losses remaining after payment of the annual guaranteed return to the joint venture partner. Upon expiry of the joint venture agreement, the Company and joint venture partners will be entitled to share the net assets, after excluding the retained earnings to which the Company is entitled, in accordance with their respective shareholding.
- (b) This subsidiary has ceased business and are insignificant to the Group. Accordingly, its financial statements are not consolidated in the Group's financial statements.

### 21. 不合併附屬公司權益

### 21. Interests in unconsolidated subsidiaries

		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
非上市股份，原值	Unlisted shares	—	205,050
計入弱勢資本損失	Impairment loss	—	(84,033)
		—	121,017
應收不合併附屬公司款	Amounts due from unconsolidated subsidiaries	—	857,913
應付不合併附屬公司款	Amounts due to unconsolidated subsidiaries	—	(66,383)
		—	912,547

## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



#### 21. 不合併附屬公司權益 (續)

於二零零五年二月本公司向一非關聯方(「借款方」)借入短期貸款約為人民幣120,000,000元。由於貸款到期時本公司未能償還，故借款方向南京市玄武區人民法院申請支付令。於二零零五年三月十日法院裁定將本公司其中兩間附屬公司之股權——南京熊貓移動通信設備有限公司(「熊貓移動」)之51%股權及南京熊貓通信發展有限公司(「熊貓通發」)之95%股權用於抵償所拖欠之款項，並於二零零五年三月十一日，上述兩間附屬公司之股權撥歸借款方所有。因此熊貓移動及熊貓通發自二零零四年一月一日起並無併入集團之財務報表並按本集團於二零零四年一月一日應佔該等附屬公司淨資產減減值損失列帳。

二零零五年三月九日熊貓移動將所欠本公司人民幣500,000,000元債務轉移給江蘇省投資管理有限責任公司(「省投資公司」)，由省投資公司負責清償。其餘應收不合併附屬公司款於本年內已償還。

#### 21. Interests in unconsolidated subsidiaries (Continued)

In February 2005, the Company obtained short term loan of approximately RMB120,000,000 from an independent third party (the "Lender"). As the loan was not repaid by the due date, the Lender commenced legal proceedings against the Company through the People's Court of Nanjing City. On 10 March 2005, a judicial forceful execution order was issued ordering the settlement of the loan by a transfer of the 51% and 95% equity interests in Nanjing Panda Mobile Communication Equipment Co., Ltd ("Panda Mobile") and Nanjing Panda Communications Development Co., Ltd. ("Panda Communications") respectively to the Lender. On 11 March 2005, the transfer was complete. Accordingly, Panda Mobile and Panda Communications were deconsolidated from the Group's financial statements with effect from 1 January 2004 and the carrying value of the investments in these two subsidiaries are stated net of provision as at 1 January 2004.

On 9 March 2005, the debt owed by Panda Mobile to the Company in the amount of RMB500,000,000 was assigned to Jiangsu Province Investment Management Co., Ltd ("Jiangsu Investment"). The remaining balance of amounts due from unconsolidated subsidiaries were repaid during the year.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 22. 聯營公司權益

#### 22. Interests in associates

		本集團		本公司	
		The Group		The Company	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
非上市投資，原值	Unlisted investments, at cost	—	—	294,628	355,995
減值損失	Impairment loss recognised	—	—	(42,483)	(41,930)
應佔資產淨值	Share of net assets	558,277	544,117	—	—
收購時產生的溢價	Premium on acquisition	3,443	3,443	—	—
		<u>561,720</u>	<u>547,560</u>	<u>252,145</u>	<u>314,065</u>



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 22. 聯營公司權益 (續)

在中國成立 / 註冊的主要聯營公司  
情況如下：

### 22. Interests in associates (Continued)

Particulars of the principal associates of the Group, all of  
which were established/registered in the PRC, are as follows:

聯營公司名稱	成立 / 註冊日期	本集團應佔權益	主要業務
Name of associates	Date of establishment / registration	Equity interest attributable to the Group	Principal activities
南京愛立信熊貓通信有限公司 (「南京愛立信熊貓通信」)	一九九二年九月十五日	27%	製造及銷售愛立信電信產品，零部件及軟件
Nanjing Ericsson Panda Communication Company Limited ("ENC")	15 September 1992	27%	Manufacture and sale of cellular mobile telephone system products and digital switching system products
南京偉創力熊貓移動終端有限公司	一九九八年十一月二十日	35%	生產、開發及銷售通訊數據之終端設備
Nanjing Flextronics Panda Mobile Terminals Co., Ltd. (Formerly known as Nanjing Microcell Mobile Terminals Co., Ltd.)	20 November 1998	35%	Production, development and sale of data communication terminal equipment
南京夏普電子有限公司	一九九六年三月二十九日	30%	設計、開發、製造及銷售電視機
Nanjing Sharp Electronics Co., Ltd.	29 March 1996	30%	Design, development, manufacture and sale of televisions
深圳市京華電子股份有限公司	一九九三年七月九日	38.03%	開發、製造及銷售通訊設備、家用電器及電子設備
Shenzhen Jinghua Electronic Company Limited	9 July 1993	38.03%	Development, manufacture and sale of communication equipment and electronic equipment
北京索愛普天移動通信有限公司 (「北京索愛普天」)	一九九五年八月八日	20%	生產及銷售移動通信系統產品及配件
Beijing Ericsson Mobile Communications Co., Ltd. ("BMC")	8 August 1995	20%	Manufacture and sale of mobile communication products
南京熊貓田村通信電源設備有限公司	二零零一年七月二十九日	50%	開發、製造及銷售電源
Nanjing Panda Tamura Communications Power Supply Co., Ltd.	29 July 2001	50%	Development, manufacture and sale of power supply machines
南京熊貓日立科技有限公司	二零零一年十一月十三日	49%	生產、銷售及維護SMT絲網印刷機
Nanjing Panda Hitachi Techno Co., Ltd.	13 November 2001	49%	Manufacture and sale of SMT printer and provision of maintenance services
南京泰雷茲熊貓交通系統有限公司	二零零四年十二月九日	40%	設計、研發、生產、銷售自動售檢票系統的電子設備
Nanjing Thales Panda Transportation System Company Limited	9 December 2004	40%	Design, research and development and production of electronic equipment of auto billing system



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 22. 聯營公司權益 (續)

附註1： 以上聯營公司之財務報表並非由浩華會計師事務所審核。

以下資料乃摘錄自取自本集團之聯營公司—南京愛立信熊貓通信及北京索愛普天二零零五年度之審計報告。這報告均經普華永道中天會計師事務所有限公司所審核。

#### 22. Interests in associates (Continued)

Note 1: The financial statements of all the above associates are not audited by Horwath Hong Kong CPA Limited.

ENC and BMC are the most significant associates of the Group. The details as set out below were extracted from the 2005 financial statements of the companies which were audited by Pricewaterhouse Coopers Zhong Tian CPA Limited:

		二零零五年 2005		二零零四年 2004	
		南京愛立信 熊貓通信 ENC 人民幣千元 RMB'000	北京索愛 普天 BMC 人民幣千元 RMB'000	南京愛立信 熊貓通信 ENC 人民幣千元 RMB'000	北京索愛 普天 BMC 人民幣千元 RMB'000
銷售收入	Turnover	<u>10,845,510</u>	<u>22,499,041</u>	<u>12,048,874</u>	<u>13,258,121</u>
稅前利潤	Profit before taxation	<u>489,473</u>	<u>840,509</u>	611,274	477,379
稅項	Taxation	<u>(64,376)</u>	<u>(148,974)</u>	(94,198)	(130,591)
稅後利潤	Profit after taxation	<u>425,097</u>	<u>691,535</u>	<u>517,076</u>	<u>346,788</u>
本集團應佔稅後利潤	Profit after taxation attributable to the Group	<u>114,776</u>	<u>138,307</u>	<u>139,611</u>	<u>69,358</u>
財務狀況	Financial position				
非流動資產	Non-current assets	<u>428,027</u>	<u>147,662</u>	196,280	160,244
流動資產	Current assets	<u>6,400,522</u>	<u>3,701,659</u>	6,081,490	2,735,375
流動負債	Current liabilities	<u>(5,850,342)</u>	<u>(2,885,011)</u>	(5,407,602)	(2,234,870)
淨資產	Net assets	<u>978,207</u>	<u>964,310</u>	<u>870,168</u>	<u>660,749</u>
本集團應佔淨資產	Net assets attributable to the Group	<u>264,116</u>	<u>192,862</u>	<u>234,945</u>	<u>132,150</u>

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 23. 存貨

### 23. Inventories

		本集團		本公司	
		The Group		The Company	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
原材料	Raw materials	37,308	57,991	8,721	4,677
在製品	Work in progress	89,708	35,870	47,527	19,840
製成品	Finished goods	47,907	53,004	13	2,151
零件及消耗品	Spare parts and consumables	232	507	32	6
		<u>175,155</u>	<u>147,372</u>	<u>56,293</u>	<u>26,674</u>

### 24. 應收款項及應付款項

### 24. Trade receivables and payables

本集團給予其客戶之信用期限為三十天至一百八十天。

The Group allows a credit period ranging from 30 to 180 days to its trade customers.

以下為於二零零五年十二月三十一日，應收款減壞帳準備後的帳齡分析：

The following is an aged analysis of trade receivables net of allowances for bad and doubtful debts at 31 December 2005:

		本集團		本公司	
		The Group		The Company	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
一年以內	Within 1 year	100,050	76,054	1,603	3,980
一至二年	1 to 2 years	7,916	10,206	630	35
二至三年	2 to 3 years	1,965	1,552	37	247
三年以上	Over 3 years	739	1,657	138	99
		<u>110,670</u>	<u>89,469</u>	<u>2,408</u>	<u>4,361</u>



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 24. 應收款項及應付款項 (續)

以下為於二零零五年十二月三十一日，應付款的帳齡分析：

#### 24. Trade receivables and payables (Continued)

The following is an aged analysis of trade payables at 31 December 2005:

		本集團		本公司	
		The Group		The Company	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
一年以內	Within 1 year	113,788	87,649	7,179	10,572
一至二年	1 to 2 years	20,095	2,576	5,498	1,147
二至三年	2 to 3 years	3,807	3,520	247	302
三年以上	Over 3 years	8,118	9,649	461	2,196
		<u>145,808</u>	<u>103,394</u>	<u>13,385</u>	<u>14,217</u>

#### 25. 其他應收款項、按金及預付款項

該筆款項包括一筆應收省投資公司人民幣5億元之債務。誠如本財務報表附註21所述，於二零零五年三月九日，熊貓移動將其共欠本公司人民幣5億元之債務轉移給省投資公司。截至二零零六年四月十九日，省投資公司正在實施以其所擁有的一項特定資產用以償還債務，本公司已進行初步評估，並正對上述資產進行審查，以便作出最後決定。

#### 25. Other receivables, deposits and prepayments

The balance included an amount of RMB500,000,000 due from Jiangsu Investment. As disclosed in Note 21, the debt owed by Panda Mobile to the Company in the amount of RMB500,000,000 was assigned to Jiangsu Investment on 9 March 2005. As of 19 April 2006, Jiangsu Investment is in the process of transferring a specific asset to the Company for the repayment of the debt. The Company has performed a preliminary valuation and is performing an assessment on the said asset in order to make a final decision.

#### 26. 銀行存款及現金

於二零零五年十二月三十一日，銀行存款及現金人民幣44,948,000元已抵押予銀行，作為授予本集團銀行融資的擔保。

#### 26. Bank Balances and cash

Bank balances of RMB44,948,000 as at 31 December 2005 were pledged to banks to secure the banking facilities granted to the Group.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 27. 借貸

### 27. Borrowings

		本集團		本公司	
		The Group		The Company	
		二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
銀行借款	Bank borrowings				
— 短期借款	- Short term loans				
無抵押	unsecured	585,070	643,600	556,000	616,000
有抵押	secured	210,000	290,000	210,000	290,000
— 應付票據，有擔保	- Bills payable, secured	44,065	22,284	20,000	—
其他無抵押借款	Other loan, unsecured	—	570	—	570
		<b>839,135</b>	956,454	<b>786,000</b>	906,570
減：一年內到期借款	Less: Amount due within				
顯示於流動負債	one year shown under				
	current liabilities	<b>(839,135)</b>	(955,884)	<b>(786,000)</b>	(906,000)
第二年至第五年內	Borrowings repayable in				
到期借款	the second to fifth years	—	570	—	570

本集團帳面淨值約人民幣150,575,307元（二零零四年：人民幣222,231,000元）之土地及房屋建築物於結算日已為以上借款作抵押。

應付票據為期6個月，由本集團的銀行存款人民幣35,513,000元的押記作抵押。

於結算日，銀行借款的平均利率為6.53%。

其他無抵押借款為最終控股公司申請的國家專項資金並投入本集團的借款。該專項資金於本年度取得政府核銷批復並全數計入成本。

The above bank borrowings are secured by the Group's land and buildings with a net book value of approximately RMB150,575,307 (2004: RMB222,231,000) as at the balance sheet date.

Bills payable were issued with a term of 6 months and are secured by pledges over the Group's bank balances of RMB35,513,000.

As at balance sheet date, the average interest rates of bank borrowings was 6.53%.

Other unsecured loan represents State special project fund applied by the Company's ultimate holding company. During the year, the company has obtained the approved from the government and the fund was charged against the cost of the project.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 28. 股本

#### 28. Share capital

		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
每股面值人民幣1元之 已註冊發行及繳足股本：	Registered, issued and paid up capital of RMB1.00 each at beginning and end of year:		
國有法人股	State-owned legal person shares	<b>355,015</b>	355,015
A股(由中國投資者公開持有)	A shares (held by PRC public investors)	<b>58,000</b>	58,000
H股	H shares	<b>242,000</b>	242,000
		<b>655,015</b>	655,015

於二零零五年十二月三十一日，本公司控股股東熊貓電子集團有限公司(「熊貓集團」)(持有本公司國有法人股355,015,000股，佔本公司總股份的54.20%)因合同糾紛被凍結182,525,000股，佔本公司總股份的27.9%；另外熊貓電子集團已將其持有的本公司國有法人股172,500,000股質押給銀行，佔本公司總股份的11.1%。此外，共有100,000,000股，佔本公司總股份的15.3%被同時質押給銀行及被凍結。

As at 31 December 2005, Panda Electronic Group Ltd. ("PEGL"), the controlling shareholder which is holding 355,015,000 State-owned legal person shares of the Company, representing 54.2% of its total share capital, had a total of 182,525,000 shares, representing 27.9% of total share capital of the Company being judicially frozen owing to contractual disputes between the Company and certain of its bankers. PEGL had also pledged 72,500,000 shares, representing 11.1% of total share capital as securities 15.3% of total share capital were pledged to banks and at the same time judicially frozen by the banks.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 29. 股份溢價及儲備

### 29. Share premium and reserves

本公司		股份溢價	資本儲備	法定 公積金	資本 重估儲備	累計虧損	總額
The Company		Share premium	Capital reserve	Statutory common funds	Asset revaluation reserve	Accumulated loss	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於二零零四年一月一日結餘	Balance at 31 December	389,338	3	181,468	28,073	(461,148)	137,734
本年度溢利	Profit for the year	—	—	—	—	71,524	71,524
無形資產攤銷時確認之儲備	Reserve realised on amortisation of intangible assets	—	—	—	(752)	752	—
於二零零四年十二月三十一日結餘	Balance at 31 December 2004	389,338	3	181,468	27,321	(388,872)	209,258
本年度溢利	Profit for the year	—	—	—	—	119,181	119,181
無形資產攤銷時確認之儲備	Reserve realised on amortisation of intangible assets	—	—	—	(752)	752	—
於二零零五年十二月三十一日結餘	Balance at 31 December 2005	389,338	3	181,468	26,569	(268,939)	328,439



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 29. 股份溢價及儲備 (續)

法定公積金為股東權益的一部份並包括：

- (a) 法定盈餘公積金指根據公司組織章程細則按中國會計準則計算之稅後盈利10%提撥準備額。倘法定盈餘公積金之結餘已到達本公司註冊資本之50%，則毋須再作出該項撥備。根據公司組織章程細則，法定盈餘公積金可用以彌補以往年度之虧損、擴充本公司之生產及營運設施或增加股本。除了彌補虧損外，在使用法定盈餘公積金後，其餘額不得少於註冊資本25%。
- (b) 法定公益金指根據公司組織章程細則及中國公司法之規定撥出之稅後盈利分配金額。根據有關規定，本公司將轉撥根據中國會計準則計算之稅後盈利5%至10%轉撥往公益金。該基金只可作為僱員綜合福利設施之資本開支，而不得作為職員之福利開支。該等僱員福利設施由本公司擁有。法定公益金不得分派予股東。本年度內並無動用法定公益金。於結算日，本公司之法定公積金內包括一筆約人民幣38,426,000元（二零零四年：人民幣38,426,000元）之法定公益金。

根據公司組織章程細則，可供分派儲備指根據中國會計準則釐定之盈利與根據香港普遍採納之會計準則所釐定之盈利兩者之較低者。於二零零四年及二零零五年度十二月三十一日並無可用以分派之可供分派儲備。

#### 29. Share premium and reserves (Continued)

Statutory common funds are part of shareholders' equity and comprise:

- (a) The statutory common reserve fund which represents the appropriation of 10% of profit after taxation calculated in accordance with PRC accounting standards and the Company's Articles of Association. Appropriation will no longer be required if the balance of the statutory common reserve fund has reached 50% of the Company's registered capital. According to the Company's Articles of Association, statutory common reserve fund can be used to offset prior year losses, to expand production and operation facilities of the company or to increase share capital. Except for the reduction of losses incurred, other usage should not result in the statutory surplus reserve falling below 25% of the registered capital.
- (b) The statutory public welfare fund which represents the appropriation of profit after taxation according to the requirements of the Company's Articles of Association and Company Law in the PRC. According to the requirements, the Company will transfer 5% to 10% of profit after taxation calculated in accordance with PRC accounting standards. The fund can only be utilised for capital expenditure on employees' collective welfare facilities. Such employee welfare facilities are owned by the Company. The public welfare fund is not distributable to shareholders. There has been no utilisation of the public welfare fund during the year. As at the balance sheet date, statutory public welfare fund amounted to approximately RMB38,426,000 (2004: RMB38,426,000) was included in the statutory common funds.

In accordance with the Company's Articles of Association, the profit available for distribution is the lesser of the profit determined in accordance with PRC accounting standards and profit determined in accordance with accounting principles generally accepted in Hong Kong. There was no distributable reserve available for distribution as at 31 December 2004 and 2005.



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 30. 合併現金流量表附註

### 30. Notes to the consolidated cash flows statement

除稅前溢利與經營業務流出之現金  
淨額之對帳

Reconciliation of profit before taxation to net cash used in  
operating activities

		二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
		人民幣千元 RMB'000	人民幣千元 RMB'000
稅前溢利	Profit before taxation	100,165	69,047
核銷國家專項資金為 沖抵成本	State special project fund recognised to offset the cost of project	(570)	—
清理在建工程損失	Write off of construction in progress	5,027	—
分享聯營公司業績	Share of results of associates	(257,381)	(222,736)
利息收入	Interest income	(2,216)	(39,471)
利息支出	Interest expenses	57,687	49,014
長期投資減值準備	Impairment loss on long term investment	3,956	810
對不合併附屬公司 投資減值準備	Impairment losses on investments in unconsolidated subsidiaries	—	84,033
折舊及攤銷	Depreciation and amortisation	46,751	54,114
出售物業、廠房及設備之利潤	Gain on disposal of property, plant and equipment and construction in progress	(2,462)	(2,680)
在建工程減值準備	Impairment loss on construction in progress	5,722	5,000
出售聯營公司權益之利潤	Gain on disposal of interests in associates	(15,157)	(13,351)
出售附屬公司部分權益之利潤	Gain on partial disposal of a subsidiary	—	(6)
營運資本變動前虧損	Operating loss before working capital changes carried forward	<u>(58,478)</u>	<u>(16,226)</u>



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 30. 合併現金流量表附註 (續)

#### 30. Notes to the consolidated cash flows statement (Continued)

		二零零五年 2005	二零零四年 2004
		人民幣千元 RMB'000	人民幣千元 RMB'000
營運資本變動前虧損	Operating loss before		
	working capital changes brought forward	<b>(58,478)</b>	(16,226)
存貨增加	Increase in inventories	<b>(27,659)</b>	(50,011)
應收帳款、其他應收款項、 按金、預付款項及 應收關聯方款增加	Increase in trade and other receivables, deposits and prepayments and amounts due from related parties	<b>(13,482)</b>	(24,209)
應收票據增加	Increase in bills receivable	<b>(1,341)</b>	(884)
應付票據增加	Increase in bills payable	<b>21,781</b>	4,562
應付帳款、其他應付款項、 客戶定金、應付費用及 應付關聯方款(減少)/增加	(Decrease) / increase in trade and other payables, customers' deposits and accrued charges and amounts due to related parties	<b>(59,700)</b>	181,197
經營活動(使用)/產生的現金	Cash (used in)/generated from operations	<b>(138,879)</b>	94,429
已付利息	Interest paid	<b>(57,687)</b>	(49,014)
已付所得稅	Income tax paid	<b>(3,113)</b>	(5,951)
經營業務(使用)/ 產生之現金淨額	Net cash (used in)/generated from operating activities	<b>(199,679)</b>	39,464

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 31. 金融工具

#### (a) 金融風險因素

本集團金融工具所產生主要風險計有信貸風險、外匯風險、流動資金風險及利率風險。自公司主營業務熊貓手機被司法執行，公司加強內部管理和風險控制。一般而言，本集團採取穩健的風險管理策略。本集團並無採用任何衍生工具及其他工具作對沖用途，亦無為進行買賣持有或發行任何衍生金融工具。

##### (i) 信貸風險

於資產負債表列帳的應收賬款、其他應收款項、應收同系附屬公司、聯營公司及關連公司款項及應收最終控股公司款項之賬面值已反映了本公司有關財務資產的最高信貸風險。本公司並無其他財務資產有重大的信貸風險。

除應收最終控股公司款項以外，本集團並無將信用風險集中於單個債務人。

### 31. Financial risk management

#### (a) Financial risk factors

The main risks arising from the Group's financial instruments are credit risk, foreign exchange risk, liquidity risk and interest rate risk. After the Group's principal mobile operation had been judicially executed, the Company strengthens the internal management and risk control. Generally, the Group adopts conservative strategies on its risk management. The Group has not used any derivatives and other instruments for hedging purposes nor does it hold or issue derivative financial instruments for trading purposes.

##### (i) Credit risk

The carrying amounts of trade receivables, other receivables, amounts due from fellow subsidiaries, associates and related companies and amount due from ultimate holding company represent the Group's maximum exposure to credit risk in relation to financial assets. No other financial assets carry a significant exposure to credit risk.

The Group has no significant concentration of credit risk with any single counterparty except for the amount due from ultimate holding company.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 31. 金融工具 (續)

##### (a) 金融風險因素 (續)

###### (ii) 外匯風險

本集團主要業務位於中國，除人民幣外，並無就任何特定外幣有重大風險。

###### (iii) 流動資金風險

本集團將貫徹採取審慎的財務政策，確保具備充足的現金以應付其流動資金所需。

###### (iv) 公平值及現金流量利率風險

本集團並無重大計息資產，故其收入及經營現金流量大致上不受市場利率影響。

於年結日，本集團的所有借款均為短期借款，銀行借款利率列示於附註27。

##### (b) 公平值估計

所有財務工具均按與二零零五年十二月三十一日公平價值相若的金額列賬。

#### 31. Financial risk management (Continued)

##### (a) Financial risk (Continued)

###### (ii) Foreign exchange risk

The Group's main operations are in the PRC and has no significant exposure to any specific foreign currency other than RMB.

###### (iii) Liquidity risk

The Group will consistently maintain a prudent financial policy and ensure that it maintains sufficient cash to meet its liquidity requirements.

###### (iv) Fair value and cash flow interest rate risk

The Group has no significant interest-bearing assets, as such its income and operating cash flows are substantially independent of changes in market interest rates.

As at balance sheet date, all borrowings of the Group were short term borrowings. The interest rates of the bank borrowings are set out in note 27 to the consolidated financial statements.

##### (b) Fair values estimation

All financial instruments are carried at amounts not materially different from their fair values as at 31 December, 2005.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 32. 關聯人士交易

- (a) 本集團年內與關聯人士進行交易如下：

		同系附屬公司		聯營公司		最終控股公司	
		二零零五年	二零零四年	二零零五年	二零零四年	二零零五年	二零零四年
		2005	2004	2005	2004	2005	2004
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			(重新表述)		(重新表述)		(重新表述)
			(Restated)		(Restated)		(Restated)
銷售零部件 (附註1)	Sale of components and parts (Note 1)	8,019	27,165	102,459	42,274	9,194	—
購買零部件 (附註1)	Purchase of components and parts (Note 1)	9,475	2,626	34,879	20,204	3,025	2,739
福利、支援、分包及綜合服務費用 (附註2)	Fees paid for welfare, support and sub-contracting services (Note 2)	13,636	3,030	7,545	—	3,678	2,545
提供福利、支援、分包及綜合服務所得款項 (附註2)	Income for welfare, support, and sub-contracting services (Note 2)	14,470	11,609	16,272	24,972	13,738	8,272
租賃收入 (附註1)	Rental income (Note 1)	230	—	—	—	—	800
租賃支出 (附註1)	Rental expenses (Note 1)	71	—	2,339	—	—	—
商標使用費收入 (附註2)	Trademark income (Note 2)	—	853	—	—	—	—

附註1：此交易按市場價作價

附註2：此交易按成本加利潤百分比作價

- (b) 本集團年內沒有收取未合併附屬公司利息收入 (二零零四年：人民幣25,837,000元)，利息按銀行同期貸款利率計算。
- (c) 本年度本公司之附屬公司南京華格電汽塑業有限公司為一同母系附屬公司的銀行承兌滙票向銀行貼現借款。於二零零五年十二月三十一日，已貼現未到期的銀行承兌滙票為人民幣157,850,000元。該等貼現所發生的費用由同母系附屬公司自行承擔。

### 32. Related party transactions

- (a) During the year, the Group entered into the following transactions with related parties:

		Fellow subsidiaries		Associates		Ultimate holding company	
		2005	2004	2005	2004	2005	2004
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			(Restated)		(Restated)		(Restated)
Sale of components and parts (Note 1)		8,019	27,165	102,459	42,274	9,194	—
Purchase of components and parts (Note 1)		9,475	2,626	34,879	20,204	3,025	2,739
Fees paid for welfare, support and sub-contracting services (Note 2)		13,636	3,030	7,545	—	3,678	2,545
Income for welfare, support, and sub-contracting services (Note 2)		14,470	11,609	16,272	24,972	13,738	8,272
Rental income (Note 1)		230	—	—	—	—	800
Rental expenses (Note 1)		71	—	2,339	—	—	—
Trademark income (Note 2)		—	853	—	—	—	—

Note 1: The above transactions were carried out at market price.

Note 2: The transactions were carried out at cost plus a percentage profit mark-up.

- (b) During the year, no interest income was received from unconsolidated subsidiary (2004: RMB25,837,000), interest income was calculated by reference to bank loan rate.
- (c) During the year, Nanjing Panda Hua Ge Electronic Plastics Co., Ltd., a subsidiary of the Company, discounted bills of its fellow subsidiary to banks on its behalf. As at 31 December 2005, the outstanding discounted bills amounted to RMB157,850,000. All costs incurred for the discounted bills were borne by the fellow subsidiary.



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 32. 關聯人士交易 (續)

(d) 於結算日，本公司接受最終控股公司的擔保金額為人民幣556,000,000元(二零零四年：人民幣596,000,000元)，接受同系附屬公司的擔保金額為零(二零零四年：人民幣20,000,000元)。

(e) 年內，董事及其他主要管理人員的酬金如下：

#### 32. Related party transactions (Continued)

(d) As at balance sheet date, the Company had acceptance of guarantees provided by the ultimate holding company and its fellow subsidiary in the amount of RMB596,000,000. (2004: RMB596,000,000), and RMBNil (2004: RMB20,000,000) respectively.

(e) The remuneration of directors and other members of key management during the year was as follows:

		二零零五年 2005 人民幣千元 RMB'000	二零零四年 2004 人民幣千元 RMB'000
薪金及其他短期僱員福利	Salaries and other short term benefits	3,798	3,848
退休計劃供款	Retirement benefit scheme contributions	199	190
		<u>3,997</u>	<u>4,038</u>

(f) 應收/(應付)同系附屬公司、聯營公司及關連公司款項為無抵押，免息並會在未來十二個月內償還。

(g) 應收最終控股公司款項為無抵押並按中國銀行標準利率計息，除人民幣225,842,000元(除壞賬準備前)會在未來十二個月內償還，餘額並沒有固定還款期。

(f) The amounts due from/(to) fellow subsidiaries, associates and related companies are unsecured, interest free and are repayable within the next twelve months.

(g) The amount due from ultimate holding company is unsecured and bears interest at standard banking rate. Except for the amount of RMB225,842,000 (before provision for bad and doubtful debt) which is repayable within the next twelve months, the reminding has no fixed repayment terms.

# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 33. 或然負債

於結算日，本集團及本公司尚未於財務報告撥備之未償還或然負債如下：

### 33. Contingent liabilities

At the balance sheet date, the Group and the Company had the following outstanding contingent liabilities not provided for in the financial statements in respect of:

	本集團		本公司	
	The Group		The Company	
	二零零五年	二零零四年	二零零五年	二零零四年
	2005	2004	2005	2004
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000
就給予附屬公司之銀行 信貸作出之擔保	—	—	29,070	4,741
就給予不合併附屬公司 之銀行信貸作出之擔保	—	71,514	—	71,514
	<u>—</u>	<u>71,514</u>	<u>29,070</u>	<u>76,255</u>

### 34. 承擔

於結算日，本集團及本公司之資本承擔如下：

### 34. Commitments

At the balance sheet date, the Group and the Company had the following capital commitments in respect of:-

	本集團		本公司	
	The Group		The Company	
	二零零五年	二零零四年	二零零五年	二零零四年
	2005	2004	2005	2004
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000
已訂約但尚未撥備 —物業、廠房及 設備	5,372	—	5,372	—
—投資於附屬公司	—	—	24,833	52,763
	<u>5,372</u>	<u>—</u>	<u>30,205</u>	<u>52,763</u>



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 35 按照香港普遍採納會計準則及中國會計準則編製應用於本集團之差異

根據香港普遍採納會計準則及中國普遍採納會計準則編製之會計財務報表主要分別如下：

##### 綜合收益表之影響

#### 35. Differences between accounting principles generally accepted in Hong Kong and PRC accounting standards as applicable to the Group

The financial statements prepared under accounting principles generally accepted in Hong Kong and those prepared under PRC accounting standards have the following major differences:

##### Impact on the consolidated income statement

		二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
		人民幣千元 RMB'000	人民幣千元 RMB'000
根據香港普遍採納會計準則編製之財務報告上顯示之股東應佔溢利	Profit attributable to shareholders per financial statements prepared under accounting principles generally accepted in Hong Kong	92,761	65,646
商標評估溢價之攤銷	Amortisation of revaluation surplus on trademarks	899	899
未確認之無形資產的攤銷	Amortisation of unrecognised intangible assets	(200)	(207)
以前撇銷的其他資產的攤銷	Amortisation of other assets previously written off	(847)	(1,141)
分享聯營公司業績	Share of results of associates	(6,481)	(4,103)
少數股東權益	Minority interests	2,088	424
其他	Others	1,481	655
根據中國普遍採納會計準則之財務報告上顯示之股東應佔溢利 (附註1)	Profit attributable to shareholders per financial statements prepared under PRC accounting standards (Note 1)	<u>89,701</u>	<u>62,173</u>



# 會計報表附註

## Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)



### 35. 按照香港普遍採納會計準則 及中國會計準則編製應用於 本集團之差異 (續)

對於十二月三十一日綜合資  
產負債表之影響

### 35. Differences between accounting principles generally accepted in Hong Kong and PRC accounting standards as applicable to the Group (Continued)

Impact on the consolidated balance sheet as at 31  
December

		二零零五年 2005	二零零四年 2004 (重新表述) (Restated)
		人民幣千元 RMB'000	人民幣千元 RMB'000
根據香港普遍採納會計準則 編製之財務報告上顯示之 本公司股東應佔權益	Net assets per financial statements prepared under accounting principles generally accepted in Hong Kong	1,285,576	1,192,815
商標費用評估差額	Revaluation surplus on trademark	(225)	(1,124)
未確認之無形資產	Unrecognised intangible assets	920	1,120
撇銷其他資產	Other assets written off	—	847
商譽	Goodwill	(2,560)	(296)
所佔聯營公司儲備	Share of reserves of associates	(27,396)	(19,689)
少數股東權益	Minority interests	1,911	389
其他	Others	11	249
根據中國普遍採納會計準則之 財務報告上顯示之本公司 股東應佔權益 (附註1)	Net assets per financial statements prepared under PRC accounting standards (Note 1)	1,258,237	1,174,311



## 會計報表附註

### Notes to the Financial Statements

(按香港普遍採納之會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with accounting principles generally accepted in Hong Kong)  
(For the year ended 31 December 2005) (Expressed in Renminbi)

#### 35. 按照香港普遍採納會計準則 及中國會計準則編製應用於 本集團之差異 (續)

##### 對於十二月三十一日綜合資 產負債表之影響 (續)

附註1：

本年度本集團的主要聯營公司南京愛立信熊貓通信有限公司對按中國會計準則編制的財務報表中採用的合同銷售確認的會計政策作出更改並作追溯調整，令其於二零零四年十二月三十一日之淨資產減少人民幣28,466,000元及截至二零零四年十二月三十一日止的淨利潤增加人民幣36,312,000元。

因此，本集團於按中國會計準則編制的財務報表中作了相應的追溯調整，使本集團於二零零四年十二月三十一日的淨資產減少人民幣7,686,000元及截至於二零零四年十二月三十一日的股東應佔溢利增加人民幣9,804,000元。

#### 35. Differences between accounting principles generally accepted in Hong Kong and PRC accounting standards as applicable to the Group (Continued)

##### Impact on the consolidated balance sheet as at 31 December (Continued)

Note 1:

In the current year, Nanjing Ericsson Panda Communication Company Limited ("ENC"), a major associate of the Company, changed its accounting policy on revenue recognition of contract sales applied in its financial statements prepared under PRC accounting standard and applied retrospectively, resulting in a decrease of RMB28,466,000 in net assets as at 31 December 2004 and an increase of RMB36,312,000 in net profit for the year ended 31 December 2004.

Accordingly, a prior year adjustment was made in the Group's consolidated financial statements prepared under PRC accounting standards to reflect the change in accounting policy applied in ENC, resulting in a decrease of RMB7,686,000 in the net assets as at 31 December 2004 and an increase of RMB9,804,000 in the profit attributable to shareholders for the year ended 31 December 2004.

# 核數師報告書

## Report of the Auditors



### 南京熊貓電子股份有限公司全體股東：

我們審計了後附的南京熊貓電子股份有限公司(以下簡稱「熊貓股份公司」)2005年12月31日的資產負債表及合併資產負債表、2005年度的利潤及利潤分配表和合併利潤及利潤分配表、2005年度的現金流量表和合併現金流量表。這些會計報表及其編制是熊貓股份公司管理當局的責任，我們的責任是在實施審計工作的基礎上對這些會計報表發表意見。

我們按照中國註冊會計師獨立審計準則計劃和實施審計工作，以合理確信會計報表是否不存在重大錯報。審計工作包括在抽查的基礎上檢查支持會計報表金額和披露的證據，評價管理當局在編制會計報表時採用的會計政策和作出的重大會計估計，以及評價會計報表的整體反映。我們相信，我們的審計工作為發表意見提供了合理的基礎。

### To all shareholders of Nanjing Panda Electronics Co. Ltd.:

We audited the attached balance sheet and consolidated balance sheet of the holding company of Nanjing Panda Electronics Co. Ltd. (the "Company") as of 31 December 2005, income and income appropriation statement and consolidated income and income appropriation statement of in 2005, cash flow statement and consolidated cash flow statement of in 2005. These accounting statement and their preparation are of the responsibility of the management of Nanjing Panda Electronics Co. Ltd.. Our responsibility is to express our opinion on the basis of our implementation of auditing work on these accounting statements.

We planned and implemented auditing work in accordance with the independent auditing principles for the PRC registered accountant and reasonably believed that whether the accounting statement has material mistakes or not. The auditing work included the examination of the evidences supporting the amounts and disclosures in the accounting statement on a sampling basis, assessment of the accounting policy adopted and the material accounting estimation made by the management of the Company as well as the reflection of the accounting statement as a whole. We believed that our auditing work provided a reasonable basis for the opinion expressed by us.



## 核數師報告書 Report of the Auditors

我們認為，上述會計報表符合國家頒佈的《企業會計準則》和《企業會計制度》的規定，在所有重大方面公允反映了熊貓股份公司2005年12月31日的財務狀況和2005年度的經營成果及2005年度的現金流量。

### 岳華會計師事務所有限責任公司

中國註冊會計師 王宇橋

中國註冊會計師 劉貴彬

中國·北京  
二零零六年四月十八日

We are of the opinion that, the above accounting statement complied with the requirement of "Enterprise Accounting Principle" and "Enterprise Accounting System" issued by the State, and in all material aspects fairly reflected the financial condition as at 31 December 2005 and the operating results and cash flow condition of Panda Electronics Co. Ltd. in 2005.

### Yue hua(岳華) Certified Public Accountant

Registered PRC accountant

Registered PRC accountant

Beijing, the PRC  
18 April 2006

# 資產負債表

## Balance Sheet

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



單位：人民幣元  
Unit: RMB

資產 Assets	註釋 Note	31日12月2005年 31 December 2005		31日12月2004年 31 December 2004		
		合併 Consolidated	母公司 Holding company	合併 Consolidated	母公司 Holding company	
流動資產	Current assets					
貨幣資金	Cash and bank balances	1	347,456,855.55	243,011,459.58	102,126,180.24	22,724,987.67
短期投資	Short term investment		—	—	604,800.00	604,800.00
應收票據	Bills receivable	2	4,247,216.68	79,200.00	2,905,696.10	550,000.00
應收股利	Dividends receivable		—	1,811,197.52	—	3,255,145.62
應收利息	Interest receivable		—	—	—	—
應收賬款	Accounts receivable	3	195,674,049.18	71,670,959.03	123,342,962.40	8,221,363.20
其他應收款	Other receivables	4	964,009,898.11	1,034,435,923.76	1,218,538,538.91	1,319,541,427.83
預付賬款	Prepayments	5	93,180,070.62	47,746,654.27	82,606,333.27	114,137,676.35
應收補貼款	Subsidies receivable		—	—	—	—
存貨	Stocks	6	175,154,976.76	56,292,822.96	147,372,336.66	26,674,820.27
待攤費用	Deferred expenses	7	25,213.02	—	796,540.03	—
一年內到期長期 債權投資	Long term debt investment due within one year		—	—	—	—
其他流動資產	Other current assets		—	—	—	—
流動資產合計	Total current assets		1,779,748,279.92	1,455,048,217.12	1,678,293,387.61	1,495,710,220.94
長期投資	Long term investments:					
長期股權投資	Long term equity investments	8	531,764,214.80	649,252,289.77	645,191,830.35	720,282,829.95
長期債權投資	Long term debt investments		—	—	—	—
長期投資合計	Total long term investments		531,764,214.80	649,252,289.77	645,191,830.35	720,282,829.95
固定資產	Fixed assets					
固定資產原價	Fixed assets	9	516,502,114.88	261,569,209.10	572,885,296.22	361,087,136.69
減：累計折舊	Less: accumulated depreciation	9	205,760,014.39	92,355,974.57	217,684,065.13	126,053,321.09
固定資產淨值	Fixed assets	9	310,742,100.49	169,213,234.53	355,201,231.09	235,033,815.60
減：固定資產減值準備	less:provision for impairment loss	9	8,358,972.32	8,073,616.16	8,671,151.04	8,385,794.88
固定資產淨額	Fixed assets	9	302,383,128.17	161,139,618.37	346,530,080.05	226,648,020.72
工程物資	Construction supplies		—	—	—	—
在建工程	Construction in progress	10	20,448,127.71	20,390,143.11	21,303,360.33	20,483,695.01
固定資產清理	Clearance of fixed assets		—	—	—	—
固定資產合計	Total fixed assets		322,831,255.88	181,529,761.48	367,833,440.38	247,131,715.73
無形資產及其他資產	Intangible and other assets					
無形資產	Intangible assets	11	6,458,416.47	5,535,027.48	41,749,495.66	40,621,217.95
長期待攤費用	Long term deferred expenses	12	42,672.38	—	1,134,136.24	847,021.25
其他長期資產	Other long term assets		—	—	—	—
無形資產及其他資產合計	Total intangible and other assets		6,501,088.85	5,535,027.48	42,883,631.90	41,468,239.20
遞延稅項	Deferred tax					
遞延稅款借項	Debit balance of deferred tax		—	—	—	—
資產總計	Total assets		2,640,844,839.45	2,291,365,295.85	2,734,202,290.24	2,504,593,005.82



# 資產負債表

## Balance Sheet

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

負債和股東權益 Liabilities and Shareholders' Equity		註釋 Note	31日12月2005年 31 December 2005		31日12月2004年 31 December 2004	
			合併 Consolidated	母公司 Holding company	合併 Consolidated	母公司 Holding company
流動負債	Current liabilities					
短期借款	Short term loans	13	795,070,200.00	766,000,000.00	933,600,000.00	906,000,000.00
應付票據	Bills payable	14	44,065,145.76	20,000,000.00	22,284,102.20	—
應付賬款	Accounts payable	15	171,980,299.87	26,082,647.86	117,458,794.65	19,198,632.01
預收賬款	Advances from customers	15	86,573,345.38	27,820,432.58	110,082,244.19	86,014,855.48
應付工資	Salaries payable	16	1,750,137.23	4,113.92	675,224.30	451.49
應付福利費	Staff welfare payable		8,525,950.44	4,274,265.44	8,411,058.40	3,319,762.01
應付股利	Dividends payable		—	—	—	—
應交稅金	Taxes payable	17	45,956,270.55	50,307,921.07	51,737,385.18	59,774,587.52
其他應交款	Other accruals	18	6,421,539.56	5,855,442.45	6,924,765.65	5,950,359.66
其他應付款	Other payables	19	172,416,750.41	121,310,624.75	261,471,351.55	246,127,407.53
預提費用	Accrued expenses	20	10,994,929.57	4,633,994.15	9,344,024.01	3,313,918.77
預計負債	Provisions		—	—	—	—
一年內到期的	Long term liabilities due					
長期負債	within one year		—	—	—	—
其他流動負債	Other current liabilities		—	—	—	—
流動負債合計	Total current liabilities		1,343,754,568.77	1,026,289,442.22	1,521,988,950.13	1,329,699,974.47
長期負債	Long term liabilities					
長期借款	Long term loans		—	—	—	—
應付債券	Bonds payables		—	—	—	—
長期應付款	Long term payables		—	—	—	—
專項應付款	Specific payables	21	—	—	570,000.00	570,000.00
其他長期負債	Other long term liabilities		—	—	—	—
長期負債合計	Total long term liabilities		—	—	570,000.00	570,000.00
遞延稅項	Deferred tax:					
遞延稅款貸項	Credit balance of deferred tax	22	11,550.64	11,550.64	11,550.64	11,550.64
負債合計	Total liabilities		1,343,766,119.41	1,026,300,992.86	1,522,570,500.77	1,330,281,525.11
少數股東權益	Minority interests		38,841,260.69	—	37,320,308.76	—
股東權益	Shareholders' equity					
股本	Share capital	23	655,015,000.00	655,015,000.00	655,015,000.00	655,015,000.00
資本公積	Capital reserve	24	480,208,784.04	480,208,784.04	479,542,332.70	479,542,332.70
盈餘公積	Surplus reserve	25	188,137,542.53	188,137,542.53	188,137,542.53	188,137,542.53
其中：公益金	Including: public welfare fund	25	38,425,804.72	38,425,804.72	38,425,804.72	38,425,804.72
未確認投資損失	unrecognized loss of investment		(-6,440,994.67)	—	—	—
未分配利潤	Undistributed profits	26	(-58,682,872.55)	(-58,297,023.58)	(-148,383,394.52)	(-148,383,394.52)
其中：擬分配現金股利	Including: proposed distribution		—	—	—	—
外幣報表折算差額	Difference in conversion of foreign exchange		—	—	—	—
股東權益合計	Total shareholders' equity		1,258,237,459.35	1,265,064,302.99	1,174,311,480.71	1,174,311,480.71
負債和股東權益總計	Total liabilities and shareholders' equity		2,640,844,839.45	2,291,365,295.85	2,734,202,290.24	2,504,593,005.82

# 利潤及利潤分配表

## Profit and Loss Statement

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



單位：人民幣元  
Unit: RMB

項目 Items	註釋 Note	2005年 2005		2004年 2004		
		合併 Consolidated	母公司 Holding company	合併 Consolidated	母公司 Holding company	
一. 主營業務收入	1. Income from principal operations	27	854,407,081.20	204,350,368.19	667,243,306.74	136,418,250.77
減：主營業務成本	Less: Costs for principal operations	27	726,720,018.28	161,728,738.07	569,469,186.48	100,031,168.83
主營業務稅金及附加	Business taxes and surcharges	28	3,589,920.21	27,655.63	2,602,952.86	263,154.62
二. 主營業務利潤	2. Profit from principal operations		124,097,142.71	42,593,974.49	95,171,167.40	36,123,927.32
加：其他業務利潤	Add: Profit from other operation	29	11,069,985.29	5,541,913.44	10,910,879.70	10,118,673.17
減：營業費用	Less: Sales expenses		24,536,543.52	5,361,601.74	22,612,522.56	4,932,459.08
管理費用	Administrative expenses		226,320,298.40	170,310,577.49	166,283,445.54	128,624,401.97
財務費用	Financial expenses	30	56,443,294.27	52,126,240.25	10,511,206.94	8,346,684.30
三. 營業利潤	3. Operating Profit		(-172,133,008.19)	(-179,662,531.55)	(-93,325,127.94)	(-95,660,944.86)
加：投資收益	Add: Profit from investment	31	262,860,116.60	271,096,710.64	158,814,642.87	156,949,779.63
補貼收入	Subsidy income	32	771,697.74	—	1,149,918.30	—
營業外收入	Non-operating income	33	5,815,963.71	5,322,911.61	4,622,191.76	4,452,947.70
減：營業外支出	Less: Non-operating expenses	34	7,086,927.13	6,670,719.76	6,112,295.57	5,501,655.05
四. 利潤總額	4. Total profit		90,227,842.73	90,086,370.94	65,149,329.42	60,240,127.42
減：所得稅	Less: Profits tax		3,175,922.05	—	2,367,650.70	—
少數股東損益	Minority interests		2,140,460.88	—	608,825.86	—
加：未確認的投資損失	Add: unacknowledged loss in investment		4,789,062.17	—	—	—
五. 淨利潤	5. Net profit		89,700,521.97	90,086,370.94	62,172,852.86	60,240,127.42
加：年初未分配利潤	Add: Undistributed profit from the beginning of the year		(-148,383,394.52)	(-148,383,394.52)	(-210,556,247.38)	(-208,623,521.94)
盈餘公積轉入	Transfer from surplus reserve		—	—	—	—
六. 可供分配的利潤	6. Distributable profit		(-58,682,872.55)	(-58,297,023.58)	(-148,383,394.52)	(-148,383,394.52)
減：提取法定盈餘公積	Less: Transfer to statutory surplus reserve		—	—	—	—
提取法定公益金	Transfer to statutory public welfare fund		—	—	—	—
七. 可供股東分配的利潤	7. Profit distributable to shareholders		(-58,682,872.55)	(-58,297,023.58)	(-148,383,394.52)	(-148,383,394.52)
減：應付優先股股利	Less: Distributable payable for preference shares		—	—	—	—
提取任意盈餘公積	Transfer to discretionary surplus reserves		—	—	—	—
應付普通股股利	Dividends payable for ordinary shares		—	—	—	—
轉作股本的普通股股利	Dividends for ordinary shares		—	—	—	—
八. 未分配利潤	8. transferred to capital Undistributed profit		(-58,682,872.55)	(-58,297,023.58)	(-148,383,394.52)	(-148,383,394.52)



# 利潤及利潤分配表

## Profit and Loss Statement

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 補充資料：

#### Supplementary Information:

項目 Items	2005年 2005		2004年 2004	
	合併 Consolidated	母公司 Holding company	合併 Consolidated	母公司 Holding company
1. 出售、處置部門或被 投資單位所得收益	15,140,041.03	15,140,041.03	13,358,998.98	13,358,998.98
2. 自然災害發生的損失	—	—	—	—
3. 會計政策變更增加 (或減少)利潤總額	—	—	—	—
4. 會計估計變更增加 (或減少)利潤總額	—	—	—	—
5. 債務重組損失	—	—	—	—
6. 其他	—	—	—	—



# 現金流量表

## Cash flow statement

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



單位：人民幣元

Unit: RMB

項目 Items	註釋 Note	2005年度 31-Dec-05	
		合併數 Consolidated	母公司 Holding Company
<b>一. 經營活動產生的現金流量：</b>	<b>1. Cash flows from operating activities</b>		
銷售商品、提供勞務收到的現金	Cash received from the sale of goods and services provided	860,586,113.26	193,637,711.77
收到的稅費返回	Return of tax payment	4,767,667.57	—
收到的其他與經營活動有關的現金	Other cash received relating to operating activities	35 2,189,830,628.42	2,147,419,092.10
現金流入小計	Sub-total of cash inflows	3,055,184,409.25	2,341,056,803.87
購買商品、接受勞務支付的現金	Cash paid on purchase of goods and services	668,719,305.78	157,971,025.23
支付給職工以及為職工支付的現金	Cash paid to staff and paid on behalf of staff	113,812,068.94	60,920,007.88
支付的各项稅費	Taxes paid	45,129,197.16	11,026,556.53
支付的其他與經營活動有關的現金	Cash paid relating to operating activities	36 2,045,272,570.05	1,943,074,516.97
現金流出小計	Sub-total of cash outflows	2,872,933,141.93	2,172,992,106.61
經營活動產生的現金流量淨額	Net cash flows from operating activities	182,251,267.32	168,064,697.26
<b>二. 投資活動產生的現金流量：</b>	<b>2. Cash flows from investment activities:</b>		
收回投資所收到的現金	Cash received from investment recovered	81,883,293.00	81,883,293.00
其中：出售子公司所收到的現金	Including: Cash received from disposal of subsidiaries	—	—
取得投資收益所收到的現金	Cash received from investment income	172,795,520.80	174,840,408.16
處置固定資產、無形資產和其他長期資產所收回的現金淨額	Net cash proceeds on the disposal of fixed assets, intangible assets and other long term assets	818,912.62	483,712.62
收到的其他與投資活動有關的現金	Other cash received relating to operating activities	42,655.41	—
現金流入小計	Sub-total of cash inflows	255,540,381.83	257,207,413.78
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 on purchase of fixed assets, intangible assets and other long term assets	24,957,687.61	293,383.00
投資所支付的現金	Cash paid for investment	—	33,930,000.00
其中：收購子公司或經營業務所支付的現金	Including: cash paid on operation acquisition of subsidiaries	—	—
支付的其他與投資活動有關的現金	Cash paid on other investment activities	—	—
現金流出小計	Sub-total of cash outflows	24,957,687.61	34,223,383.00
投資活動產生的現金流量淨額	Net cash flows from investment activities	230,582,694.22	222,984,030.78



# 現金流量表

## Cash flow statement

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

單位：人民幣元  
Unit: RMB

項目 Items	註釋 Note	2005年度 31-Dec-05	
		合併數 Consolidated	母公司 Holding Company
<b>三. 籌資活動產生的現金流量：</b>	<b>3. Cash flows from financing activities:</b>		
吸收投資所收到的現金	Cash received from investment	—	—
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 subsidiaries from equity investment of minority shareholders	—	—
借款所收到的現金	Cash received from borrowings	1,314,480,200.00	1,270,000,000.00
收到的其他與籌資活動有關的現金	Cash received from other financing activities	—	—
現金流入小計	Sub-total of cash inflows	<u>1,314,480,200.00</u>	<u>1,270,000,000.00</u>
償還債務所支付的現金	Cash paid on repayment of debts	1,453,010,000.00	1,410,000,000.00
分配股利、利潤或償付利息 所支付的現金	Cash paid on distribution of dividends or profits, or interest repayment	58,567,337.20	50,762,256.13
其中：子公司支付少數股東股利	Including: cash paid on minority's dividend	971,826.44	—
支付的其他與籌資活動有關的現金	Cash paid on other financing activities	561,527.50	—
其中：子公司依法減資支付給 少數股東的現金	Including: cash paid on minority shareholders by subsidiaries in capital diminution according to laws	—	—
現金流出小計	Sub-total of cash outflows	<u>1,512,138,864.70</u>	<u>1,460,762,256.13</u>
籌資活動產生的現金流量淨額	Net cash flows from financing activities	<u>-197,658,664.70</u>	<u>-190,762,256.13</u>
<b>四. 匯率變動對現金的影響</b>	<b>4. Effect on cash due to foreign currency exchange</b>	<u>158,117.83</u>	—
<b>五. 現金及現金等價物淨增加額</b>	<b>5. Net increase in cash and cash equivalents</b>	<u>215,333,414.67</u>	<u>200,286,471.91</u>

# 現金流量表

## Cash flow statement

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 現金流量表補充資料

### Cashflow Supplementary Information

單位：人民幣元

Unit: RMB

項目 Items	註釋 Note	2005年度 2005	
		合併數 Consolidated	母公司 Holding Company
1. 將淨利潤調詳為經營活動現金流量	1. Reconciliation of net profit to net cash flows from operating activities:		
淨利潤	Net profit	89,700,521.97	90,086,370.94
加：少數股東損益	Add: Minority interests	2,140,460.88	—
未確認的投資損失	Unrecognized loss from investment	(4,789,062.17)	—
計提的資產減值準備	Provision for impairment loss on assets	96,305,315.05	33,924,984.60
固定資產折舊	Depreciation of fixed assets	24,577,940.69	7,940,400.41
無形資產攤銷	Amortisation of intangible assets	15,761,915.40	15,557,026.68
長期待攤費用攤銷	Amortisation of long term deferred expenses	1,140,523.68	847,021.25
待攤費用減少(減：增加)	Decrease (less: increase) in deferred expenses	771,327.01	—
預提費用增加(減：減少)	Increase (less: decrease) in accruals	1,650,905.96	1,320,075.38
處置固定資產、無形資產和 其他長期資產的損失(減：收益)	Loss (less: income) arising from disposal of fixed assets, intangible assets and other long term assets	3,925,145.52	3,609,633.27
固定資產報廢損失	Loss from fixed assets scrapped	—	—
財務費用	Financial expense	57,595,510.76	50,762,256.13
投資損失(減：收益)	Loss (less: gain) on investment	(266,816,753.47)	(271,096,710.64)
遞延稅款貸項(減：借項)	Deferred tax debt balance (less: credit balance)	—	—
存貨的減少(減：增加)	Decrease (less: increase) in inventories	(45,208,565.29)	(29,618,002.69)
經營性應收項目的減少(減：增加)	Decrease (less: increase) in trade debtors	247,125,773.20	399,451,292.93
經營性應付項目的增加(減：減少)	Increase (less: decrease) in trade creditors	(41,629,691.87)	(134,719,651.00)
其他	Others	—	—
經營活動產生的現金流量淨額	Net cash flows from operating activities	182,251,267.32	168,064,697.26
2. 不涉及現金收支的投資和籌資活動	2. Investment and financial activities not involving cash		
債務轉為資本	Debt capitalization	—	—
一年內到期的可轉換公司債券	Convertible bonds due within one year	—	—
融資租入固定資產	Less: cash balance as at beginning of the year	—	—
3. 現金及現金等價物淨增加情況	3. Net increase in cash and cash equivalents:		
現金的期末餘額	Cash balance as at end of the year	347,456,855.55	243,011,459.58
減：保證金期末餘額	Less: deposits at end of the year	44,948,011.50	20,000,000.00
減：現金的期初餘額	Less: cash balance as at beginning of the year	102,126,180.24	22,724,987.67
加：保證金期初餘額	Add: deposits at beginning of the year	14,950,750.86	—
加：現金等價物的期末餘額	Add: balance of cash equivalents as at the end of the year	—	—
減：現金等價物的期初餘額	Less: balance of cash equivalents as at the beginning of the year	—	—
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	215,333,414.67	200,286,471.91

後附會計報表附註為本會計報表的組成部份

Notes to the accompanying financial statements are part of the Financial Statements



# 資產減值準備明細表 (合併)

## Provision for impairment of assets condensed statement (consolidated)

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

單位：人民幣元  
Unit: RMB

項目 Items		2004.12.31 2004.12.31	本期增加數 Increase in the period	本期轉回數 Transfer to the period	本期轉出數 Transfer out in the period	2005.12.31 2005.12.31
<b>一. 壞賬準備合計</b>	<b>1. Total provision for bad debt</b>	121,627,383.47	62,964,996.41	—	65,322.50	184,527,057.38
其中：應收賬款	Including: Accounts receivable	14,067,195.59	13,326,236.23	—	—	27,393,431.82
其他應收款	Other accounts receivable	107,560,187.88	49,638,760.18	—	65,322.50	157,133,625.56
<b>二. 短期投資跌價準備合計</b>	<b>2. Total provision for impairment of short term investment</b>	—	—	—	—	—
其中：股票投資	Including: Share investment	—	—	—	—	—
債券投資	Bond investment	—	—	—	—	—
<b>三. 存貨跌價準備合計</b>	<b>3. Total provision for impairment of inventories</b>	18,846,148.84	23,265,232.80	—	5,839,307.61	36,272,074.03
其中：原材料	Including: Raw materials	7,545,315.29	7,292,983.83	—	—	14,838,299.12
庫存商品	Stored commodities	9,342,317.08	9,080,661.07	—	5,593,467.51	12,829,510.64
<b>四. 長期投資減值準備合計</b>	<b>4. Total provision for impairment of long term investmen</b>	103,718,618.24	3,956,636.87	—	88,940,304.85	18,734,950.26
其中：長期股權投資	Including: Long term share investment	103,718,618.24	3,956,636.87	—	88,940,304.85	18,734,950.26
長期債券投資	Long term bond investment	—	—	—	—	—
<b>五. 固定資產減值準備合計</b>	<b>5. Total provision for impairment of fixed assets</b>	8,671,151.04	—	—	312,178.72	8,358,972.32
其中：房屋建築物	Including: Housing, building	285,356.16	—	—	—	285,356.16
機器設備	and machinery	6,983,198.19	—	—	38,989.68	6,944,208.51
<b>六. 無形資產減值準備</b>	<b>6. Provision for impairment of intangible assets</b>	210,000.00	—	—	—	210,000.00
其中：專利權	Including: License	210,000.00	—	—	—	210,000.00
商標權	Trademark	—	—	—	—	—
<b>七. 在建工程減值準備</b>	<b>7. Provision for impairment of construction in progress</b>	20,491,848.16	6,118,448.97	—	396,348.23	26,213,948.90
<b>八. 委託貸款減值準備</b>	<b>8. Provision for impairment of entrusted loans</b>	—	—	—	—	—

# 資產減值準備明細表 ( 母 公 司 )

## Provision for impairment of assets condensed statement (Parent)



(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

項目		2004.12.31	本期增加數	本期轉回數	本期轉出數	2005.12.31
Items		2004.12.31	Increase in the period	Transfer to the period	Transfer out in the period	2005.12.31
<b>一. 壞賬準備合計</b>	<b>1. Total provision for bad debt</b>	102,681,777.51	41,199,984.60	—	—	143,881,762.11
其中：應收賬款	Including: Accounts receivable	951,815.08	1,750,300.75	—	—	2,702,115.83
其他應收款	Other accounts receivable	101,729,962.43	39,449,683.85	—	—	141,179,646.28
<b>二. 短期投資跌價準備合計</b>	<b>2. Total provision for impairment of investment</b>	—	—	—	—	—
其中：股票投資	Including: Share investment	—	—	—	—	—
債券投資	Bond investment	—	—	—	—	—
<b>三. 存貨跌價準備合計</b>	<b>3. Total provision for impairment of inventories</b>	3,088,664.19	—	—	3,088,664.19	—
其中：原材料	Including: Raw materials	3,079,527.39	—	—	3,079,527.39	—
庫存商品	Stored commodities	9,136.80	—	—	9,136.80	—
<b>四. 長期投資減值準備合計</b>	<b>4. Total provision for impairment of long term investment</b>	103,718,618.24	—	—	88,940,304.85	14,778,313.39
其中：長期股權投資	Including: Long term share investment	103,718,618.24	—	—	88,940,304.85	14,778,313.39
長期債券投資	long term investment	—	—	—	—	—
<b>五. 固定資產減值準備合計</b>	<b>5. Total provision for impairment of fixed assets</b>	8,385,794.88	—	—	312,178.72	8,073,616.16
其中：房屋建築物	Including: Housing, building	—	—	—	—	—
機器設備	and machinery	6,983,198.19	—	—	38,989.68	6,944,208.51
<b>六. 無形資產減值準備</b>	<b>6. Provision for impairment of intangible assets</b>	—	—	—	—	—
其中：專利權	Including: License	—	—	—	—	—
商標權	Trademark	—	—	—	—	—
<b>七. 在建工程減值準備</b>	<b>7. Provision for impairment of construction in progress</b>	20,491,848.16	6,118,448.97	—	396,348.23	26,213,948.90
<b>八. 委託貸款減值準備</b>	<b>8. Provision for impairment of entrusted loans</b>	—	—	—	—	—

附註為此等財務報表一部份

Notes to the accompanying notes form an integral part for these financial statements.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 一. 公司的基本情況

本公司於1992年4月27日經南京市經濟體制改革委員會寧體改字(1992)034號文批准，由熊貓電子集團公司為唯一發起人，改組為南京熊貓電子股份有限公司(現名)，熊貓電子集團公司以淨資產總額人民幣480,000,000.00元換取本公司成立時480,000,000股國有法人股。本公司成立時的註冊資本為人民幣515,000,000.00元，分為480,000,000股每股面值為人民幣1元的國有法人股和35,000,000股每股面值為人民幣1元的職工股。

1992年4月29日，本公司領取註冊號為13488315-2的企業法人營業執照，批准的經營範圍為：無線電通信設備；廣播電視設備；五金交電、電子元器件；儀器儀錶、電器機械及器材；普通機械、醫療器械；電子產品開發、生產、銷售和技術服務；電子電腦配件；文化辦公機械和工模夾具的開發、生產銷售和技術服務。

### (1) Introduction to the Company

The Company was established on 27 April 1992 as a state owned enterprise after the approval from Nanjing Economic System Reform Committee with document number Ning Ti Gai Zi (1992) No. 34. It turned into Nanjing Panda Electronics Company Limited (Present name) later. by its sole promoter, Panda Electronics Group Company Limited (PEGCL), acquired the Company's 480,000,000 state-owned legal person shares in establishment with a consideration of total net asset value of RMB 480,000,000.00. Registered capital for the Company at its establishment was RMB 515,000,000.00, comprising 480,000,000 state-owned legal person shares of RMB1 each and 35,000,000 employee's shares of RMB 1 each.

The Company was registered as an enterprise legal person on 29 April 1992, with its business registration number of 13488315-2. Scope of business after approval includes development, production, sale and technical service of wireless communication equipment, broadcasting TV equipment, goldsmith and switching system, electronic component parts, equipment and apparatus, electronic machinery and equipment, general machinery, medical machinery, electronic products, component parts of computers, stationaries equipment, industrial moulds and other equipment.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 一. 公司的基本情況 (續)

1994年5月27日，本公司股東大會通過特別決議案，批准分拆及重組本公司及熊貓電子集團公司資產及負債，重新確定本公司國有法人股的股本，授權董事會處理一切有關將本公司轉為社會募集公司的事項，將本公司H股與A股公開發售及上市。根據該特別決議案，本公司的淨資產值於1994年6月29日調整，將本公司于成立時資產淨值重新界定為人民幣322,873,348.00元，包括註冊資本人民幣322,870,000.00元，其中：國有法人股287,870,000股，職工股35,000,000股，資本公積人民幣3,348.00元。

根據1994年2月10日的重組報告及國家體改委1996年3月11日對該重組報告的批復，本公司的註冊股本由人民幣322,870,000.00元增至人民幣390,015,000.00元別為355,015,000股國有法人股及35,000,000股職工股，均按面值入賬，列為繳足配發。

為了發行H股，本公司對以1995年9月30日為基準日的資產、負債進行了全面評估，並在國務院證券委員會批准後調整了帳面價值。

本公司於1996年4月2日經國務院證券委員會證委發(1996)6號文批准，在香港發行H股242,000,000股，發行價HKD2.13元/股，發行工作於1996年4月29日結束，並於1996年5月2日在香港聯交所正式掛牌交易。

### (1) Introduction to the Company (Continued)

In the extraordinary general meeting of the Company held on 27 May 1994, except other matters, an exceptional resolution was passed to approve the restructuring report, which included matters concerning disconsolidation and restructuring the assets and liabilities of the Company and companies under PEGC as well as re-affirming the state-owned legal person shares of the Company. In the same meeting, one exceptional resolution was also passed. The Board of Directors was authorized to handle all affairs related to conversion of the Company into Socially Funded Company and to make a public offer and listing of the Company's A & H shares. According to the exceptional resolution, the net asset value of the Company would be adjusted on 29 June 1994. Net asset value of the Company at establishment was re-defined as RMB 322,873,348.00, including registered capital of RMB 322,870,000.00, comprising 287,870,000 state-owned legal person shares, 35,000,000 employee's shares, and capital reserve of RMB 3,348.00.

According to the restructuring report dated 10 February 1994 and the reply concerning the report released by the State Committee for Changing System dated 11 March 1996. Registered capital for the Company increased from RMB 322,870,000.00 to RMB390,015,000.00. It was diverted into 355,015,000 state-owned legal person shares and 35,000,000 employee's shares. All the above were recorded in accounting books at par and were fully paid and distributed.

In order to issue H shares, a comprehensive evaluation was conducted on the assets and liabilities of the Company on 30 September 1995. Respective book values were adjusted after share issue approved by the Securities Committee of the State Council.

The Company gained approval from the document from Securities Committee of the State Council on 2 April 1996 of issuing Zheng Wei Fa (1996) No. 6, to issue 242,000,000 H shares in Hong Kong, to be sold at HK\$ 2.13 per share. Share issue was completed at 29 April 1996 and was formally listed on the Stock Exchange of Hong Kong on 2 May 1996.





## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 一. 公司的基本情況 (續)

本公司於1996年10月30日經國務院證券監督管理委員會證監發字(1996)第304號文批准，向社會公開發行人民幣普通股23,000,000股，發行價人民幣5.10元/股，1996年11月14日發行股款全部到位，並於1996年11月18日在上海證券交易所正式掛牌交易，原定向募集的35,000,000股內部職工股中的5,000,000股在發行完成後一併在上海證券交易所上市，另30,000,000股於1999年上市流通。

1997年4月18日，本公司領取註冊號為企蘇寧總副字第003967號企業法人營業執照，註冊資本為人民幣655,015,000元，批准的經營範圍為：開發、生產無線電通信設備；廣播電視設備；五金交電、電子元器件；儀器機械及器材；工模夾具；電子電腦；系統工程；並從事公司研製生產產品的銷售和技術服務業務。

根據2000年臨時股東大會決議，本公司將與電視機業務有關的八家子公司的股權及六家內部獨立核算單位的資產出售給熊貓電子集團有限公司，同時受讓熊貓電子集團有限公司所持有的南京熊貓機電設備廠和深圳市京華電子股份有限公司的股權。

### (1) Introduction to the Company (Continued)

The Company gained approval from the document from Securities Supervision and Management Committee of the State Council on 30 October 1996 of issuing Zheng Gan Fa Zi (1996) No. 304, to issue 23,000,000 ordinary shares in RMB to the public. Selling price is RMB 5.10 per share. At 14 November 1996, all fees for allotment was received in full and the stock was listed on Shanghai Securities Exchange at 18 November 1996. The 350,000,000 internal employee's shares including 5,000,000 shares originally planned to be a source of financing was also listed after completion of issuing shares. Another 30,000,000 shares were listed and started circulating in 1999.

The Company obtained its enterprise legal person business license Qi Su Ning Zong Fu Zi No. 03967 18 April 1997. Its registered capital was RMB 655,015,000. The approved scope of business includes research and development, production, sale and technical service of wireless communication equipment, broadcasting TV equipment, goldsmith and switching systems, electronic component parts, apparatus, machinery and equipment, industrial moulds and other equipment, computers and system engineering.

According to resolutions passed at the extraordinary general meeting for 2000, the Company disposed of its interests in 8 subsidiaries in relation to TV set business and assets in 6, internal independent audit units to PEGCL and was transferred interests in Nanjing Panda Mechanical Engineering Plant and Shenzhen Jinghua Electronic Co., Ltd. from PEGCL.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 一. 公司的基本情況 (續)

2005年3月10日，南京市玄武區人民法院下發了(2005)玄執字第243號民事裁定書，裁定將本公司持有的南京熊貓移動通信設備有限公司51%的股權作價1,999.32萬元、南京熊貓通信發展有限公司95%的股權作價10,002.42萬元，合計12,001.74萬元抵償本公司所欠南京唯特投資管理有限責任公司的債務。本公司按照法院的裁定結果，將南京熊貓移動通信設備有限公司51%的股權和南京熊貓通信發展有限公司95%的股權抵償了所欠南京唯特投資管理有限責任公司的債務，上述兩公司根據2005年3月11日南京市工商行政管理局企業註冊分局下發的公司變更核准通知書，辦理了股東變更註冊登記。

### 二. 主要會計政策、會計估計和合併會計報表的編製方法

#### 1. 會計制度

本公司執行《企業會計準則》和《企業會計制度》及其補充規定。

### (1) Introduction to the Company (Continued)

On 10 March 2005, the People's Court of Xuan Wu District of Nanjing City issued a civil ruling letter (2005) Xuan Zhi Zi No. 243, which ruled that the Company offset the debt owed to Nanjing Wei Te Investment Management Company Limited by the 51% equity interests held in Nanjing Panda Mobile Communications Equipment Co. Ltd valued at RMB19,99.32 million and the 95% equity interests held in Nanjing Panda 10,002.42 Communications Development Co. Ltd. valued at RMB100.0242 million, totally RMB120,01.74 million. The Company acted according to the ruling of the court and offset the debt owed to Nanjing Wei Te Investment Management Company Limited by the 51% equity interests held in Nanjing Panda Mobile Communications Equipment Co. Ltd and the 95% equity interests held in Nanjing Panda Communications Development Co. Ltd. The above two company made shareholder modification registration in accordance with the company's modification check and approval notice issued by Enterprise Registration Branch of Nanjing Industrial and Commercial Administration Bureau on 11 March 2005.

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries

#### 1. Accounting System

The accounting system adopted is in conformity with the "Accounting Standards for Enterprises" promulgated by the Ministry of Finance of the People's Republic of China and "Accounting Regulations of the People's Republic of China for Enterprises" and its supplementary regulations.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 2. 會計年度

本公司的會計年度為自公曆1月1日至12月31日止。

### 3. 記賬本位幣

本公司以人民幣為記賬本位幣。

### 4. 記賬基礎和計價原則

本公司會計核算以權責發生制為記賬基礎，以歷史成本為計價原則。

### 5. 外幣業務核算方法

本公司的外幣交易按業務發生當日中國人民銀行公佈的基準匯價折合為人民幣記賬，資產負債表日外幣貨幣性資產和負債按當日中國人民銀行公佈的基準匯價折算。由此產生的匯兌損益屬於生產經營期間的計入當期損益；屬於籌建期間並與購建固定資產無關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。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 2. Financial Year

The financial year of the Company covered the calendar year from 1 January to 31 December.

### 3. Reporting Currency

The Company uses RMB as its currency for recording transactions.

### 4. Principle of Book-keeping and Valuation

The Company records transaction on an accrual basis. Assets will be valued at historical cost.

### 5. Foreign Currency Transaction

Foreign currency transactions are recorded at the rates of (mid rates), as announced by People's Bank of China, ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates of exchange (mid rates), as announced by People's Bank of China, ruling at that date. The resulting translation gain and loss are charged to the profit (loss) statement for the period in which they arise; translation gain and loss during the establishment period are charged to long term deferred expenses; translation gain and loss resulting from acquisition of fixed assets are dealt with according to the principle of capitalization of loans.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 6. 外幣會計報表的折算方法

除股東權益類項目按業務發生時中國人民銀行公佈的基準匯價折算外，其他項目均按資產負債表日中國人民銀行公佈的基準匯價折算為人民幣，由此產生的差異作為外幣會計報表折算差額處理。

#### 7. 現金等價物的確定標準

本公司以持有期限短（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作為現金等價物。

#### 8. 短期投資核算方法

(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。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 6. Calculation of foreign currency adopted on the financial statement

Save as shareholders' equity translated on the market rate as announced by People's Bank of China on the transaction date, other items are translated into RMB on the market rates as announced by People's Bank of China at the balance sheet date. The resulting differences are dealt with as foreign currency differences as set out on the financial statements.

#### 7. Definition of Cash Equivalent

Cash equivalents as defined by the Company represent short-term, (usually with maturity within three months from the date of purchase) highly liquid investments which are easily converted into cash of the known amount with low valuation risk.

#### 8. Short Term Investment

(1) Calculation of short term investment: Short term investment is stated as investment costs upon acquisition. Short term investment by way of cash is stated as investment costs, which are arrived at the total and actual investment costs after deduction of uncollected cash dividends or interest of bonds. Short term investment injected by investors represents investment costs as confirmed by investment parties.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 8. 短期投資核算方法 (續)

- (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，減去短期投資帳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) 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，按單項投資計提跌價準備。

### 9. 委託貸款核算方法

- (1) 委託金融機構貸出的款項，按實際委託貸款的金額入帳。其中1年內到期的部分記入短期投資，超過1年到期的部分則記入長期投資。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 8. Short Term Investment (Continued)

- (2) Recognition of short term investment: Any gains (dividends and interest) arising from short term investment during the holding period are not recognized as investment income, but recognized as deduction from investment costs. Any amount received as a result of disposal of short term investment is stated as income gain or loss and charged to the profit (loss) statement for the year after deduction of the book value of such short term investment and the balance of uncollected and recognized dividends and interest payable.
- (3) Recognition principles of provision for impairment and provision methods for short term investment: Short term investment as at the end of the period is stated as the lower of costs and market prices of short term investment. Whenever investment costs are higher than market prices at any period, provision is made for impairment of short term investment. Provision is made based on impairment of each item of short term investment.

### 9. Entrusted loans

- (1) Loans provided through entrusted financial institutions are recorded at its actual amounts. Of which, the loan falling due within 1 year is included in short term investment, and the loan falling due after 1 year is included in long term investment.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和合併會計報表的編製方法 (續)

#### 9. 委託貸款核算方法 (續)

- (2) 委託貸款利息按期計提，計入損益。按期計提的利息收入逾期不能收回的，停止計提利息，並沖回已計提的部分。
- (3) 期末，按委託貸款本金與可收回金額孰低計量，對可收回金額低於委託貸款本金的差額，計提委託貸款減值準備。

#### 10. 應收款項壞賬損失核算方法

- (1) 壞賬的確認標準：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。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 9. Entrusted loans (Continued)

- (2) Interests related to entrusted loans are accrued periodically and taken to the profit and loss account. Where the interests ceased to be collectible at due dates, all previously accrued amount will be reversed.
- (3) At year end, based on the lower of the principal and collectible amount of entrusted loan, should the collectible amount is lower than the principal amount, provision is made for the difference.

#### 10. Calculation of loss from Bad Debts

- (1) The following trade debtors are classified as bad debts: if (A) the defaulting party is unable to repay outstanding debts in the foreseeable future as a result of liquidation, bankruptcy, assets outweighed by debts, significantly insufficient cash flow, and cease of production arising from serious natural disasters; if (B) the defaulting party fails to repay outstanding loans more than three years; and if (C) no or remote possibilities to recover any outstanding loans.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 10. 應收款項壞賬損失核算方法 (續)

- (2) 壞賬損失的核算方法：壞賬損失採用備抵法核算，期末按賬齡分析法結合個別認定法計提壞賬準備，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。

#### 應收款項壞賬準備計提比例如下：

賬齡	計提比例
1年以內	3%
1—2年	6%
2—3年	30%
3年以上	60%

本公司之聯營公司北京索愛普天移動通信有限公司的壞賬準備系在對應收賬款的回收可能性作出具體評估後計提。應收款項包括應收關聯方款項及應收非關聯方款項。當有跡象表明應收關聯方款項及應收非關聯方款項的回收出現困難時，計提專項壞賬準備。對有確鑿證據表明確實無法收回的應收賬款，按公司管理許可權，由董事會批准，作為壞賬損失，沖銷提取的壞賬準備。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 10. Calculation of loss from Bad Debts (Continued)

- (2) Calculation of loss from bad debts: Bad debts are accrued on a provision method. Provision for bad debts is determined by aging analysis together with individual recognised method at the end of the year and charged to the profit (loss) statement for the period in which it arises. Subject to the approval of the Board of Directors of the Company or shareholders' general meeting, whenever there is clear evidence showing no or remote possibilities to recover any outstanding trade debtors, such bad debts are written off.

#### Shares of provisions for loss from Bad Debts are as Follows:

Ageing analysis	Shares of provisions
Within one year	3%
One to two years	6%
Two to three years	30%
Exceeding three years	60%

The Company will make provision on bad debts of its associate Beijing Sony Ericsson Pu Tian Mobile Communication Limited after evaluating the possibilities of recovering and determining with clear evidence that the receivable is unrecoverable. Trade debtors include amounts due from related parties and amounts due from unrelated parties. Should there be evidence that it is difficult to recover any amounts due from related parties or unrelated parties, a special provision for bad debts is made. In the event there is clear evidence showing no possibilities to recover any outstanding trade debtors, such trade debtors are stated as loss from bad debts and written off from provision for bad debts.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 10. 應收款項壞賬損失核算方法 (續)

#### 10. Calculation of loss from Bad Debts (Continued)

本公司之聯營公司南京愛立信熊貓通信有限公司對可能發生的壞賬損失採用備抵法核算。對於可收回性與其他各項應收賬款存在明顯差別的應收賬款，採用個別認定法計提專項壞賬準備。對於其他未計提專項壞賬準備的應收賬款，以賬齡分析法按以下比例計提一般壞賬準備：

Nanjing Ericsson Panda Communication Co. Ltd, an associated company of the Company, adopted provision method for impossible bad debts, and individual recognized method to determine provision for bad debts for recoverable and obvious different to other accounts receivable. For other undetermined accounts receivable of provision for bad debts, the provision is determined by aging analysis by the following percentage:

超過信用期	壞賬準備計提比例:	Exceeding credit periodaa and p	Percentage of provision for bad debts
1年以內	0%	within one year	0%
1年以上	100%	more than one year	100%

#### 11. 存貨核算方法

#### 11. Inventories

(1) 存貨的分類：存貨分為原材料、包裝物、低值易耗品、在產品、庫存商品等。

(1) Classification of inventories: Inventories are classified as raw materials, packaging materials, processing materials, low-value consumables, work in progress and stored commodities.

(2) 存貨盤存制度實行永續盤存制。

(2) the Company adopts perpetual inventory method for its inventory system.

(3) 存貨取得和發出的計價方法：

(3) Price calculation for received and delivered inventories:

購入和入庫按實際成本計價，領用和銷售原材料以及銷售庫存商品採用加權平均法核算。

The purchase and storage of inventories are stated at actual costs. Refund and sales of raw materials and sales of products are arrived at based on the weighted average method.





## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 11. 存貨核算方法 (續)

- (4) 低值易耗品和包裝物在領用時一次攤銷入成本費用。
- (5) 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估計完工成本、銷售費用和稅金後確定。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 11. Inventories (Continued)

- (4) Low-value consumables and packaging materials are charged to cost expense on one-time basis upon collection.
- (5) Price calculation for inventories, and recognition criteria with respect to provision for impairment loss of inventories and provision method as at the end of the period: As at the end of the period, inventories are stated as the lower of its costs and its net realizable value; as at the end of the period, by way of checking the total inventories, the Company makes the provision for impairment loss related to any portions of inventories which are estimated not to be recovered as a result of damage, total or partial obsolete or selling at a price lower than its costs. Provision for impairment loss of inventories is stated as the amount of costs of a single inventory higher than its net realizable value. The net realizable value is arrived at estimated price less estimated costs of completion, selling expenses and tax.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 12. 長期投資核算方法

- (1) 長期股權投資
- (a) 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。本公司對投資額占被投資企業有表決權資本總額20%以下，或雖占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；對投資額占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。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 12. Calculation of Long Term Investment

- (1) Long Term Equity Investment
- (a) Price calculation of long term equity investment and recognition of gains: Long term equity investment is stated as the initial cost based on the actual payment or the value of the acquisition. The Company adopted the cost method for invested companies, which the Company invests an amount accounting for less than 20% of the total share capital (with voting power) of the invested companies, or 20% or more of the total share capital (without significant influence) of the invested companies. The Company adopted the equity method for invested companies, which the Company invests an amount accounting for 20% or more of the total share capital (with voting power) of the invested companies, or less than 20% of the total share capital (with significant influence).



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 12. 長期投資核算方法 (續)

- (1) 長期股權投資 (續)
- (b) 長期股權投資差額的攤銷方法和期限：長期股權投資的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。股權投資差額按下述的期限平均攤銷計入損益：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，按10年平均攤銷。自2003年3月17日始，按照財政部財會[2003]10號文《關於執行《企業會計制度》和相關會計準則有關問題解答(二)》的規定，初始投資成本小於應享有被投資單位所有者權益份額的差額，記入「資本公積-股權投資準備」科目。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 12. Calculation of Long Term Investment (Continued)

- (1) Long Term Equity Investment (Continued)
- (b) Amortization and period for difference in long term equity investment: Difference in equity investment, which is the initial investment costs of long-term equity investment upon acquisition less share of difference in owners' equity of the invested companies, is amortized and charged to the profit (loss) statement for a certain period of time. If the investment period is determined under the contract, difference in equity investment is amortized on an equal basis over the investment period. If the investment period is not determined under the contract, difference in equity investment is amortized on an equal basis over a period of ten years. From 17 march 2003, in accordance with the provisions of Answers to Relevant Issues about Implementing the Business Accounting System and Related Accounting Principles (PartII) (Cai Kuai [2003] Doc No.10) promulgated by the Ministry of Finance, In case that the initial investment cost is lower than share of owner's equity in the invested companies, the difference is included into "Capital reserve - equity investment provision".

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 12. 長期投資核算方法 (續)

- (2) 長期債權投資
- (a) 長期債權投資在取得時，按取得時的實際成本作為初始投資成本。實際支付的全部價款（包括稅金、手續費等相關費用）減去已到付息期但尚未領取的利息作為初始投資成本。如果所支付的稅金、手續費等相關費用金額較小，直接計入當期財務費用，不記入初始投資成本。
- (b) 長期債權投資利息收入的確認。長期債券投資按照票面價值與票面利率按期計算確認利息收入；長期債券投資的初始投資成本減去已到付息期但尚未領取的債券利息、未到期債券利息和記入初始投資成本的相關稅費，與債券面值之間的差額，作為債券溢價和折價；債券的溢價或折價在債券存續期間內於確認相關債券利息收入時採用直線法攤銷。
- (c) 處置長期債權投資時，按實際取得的價款與長期債權投資帳面價值的差額，作為當期投資損益。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 12. Calculation of Long Term Investment (Continued)

- (2) Long Term Debt Investment
- (a) Long term debt investment is stated as the initial cost based on the actual payment upon acquisition. The initial investment cost is the entire and actual payment (including the relevant fees such as taxes, handling fee and so on) less the due and uncollected portion of interest. If the amount of the relevant fees such as taxes, handling fee and so on is less, it will be stated as financial expenses over the current period other than initial investment cost.
- (b) Recognition of interest income from long term debt investment. Interest income rising from long term debt investment is calculated and recognized based on the par value and the par interest rate over the relevant period. Premiums or discounts of bonds are stated as the initial cost of Long term debt investment less due and uncollected bond interest, undue bond interest, and the relevant tax fees stated into initial cost of bond investment, the difference in the par value of the relevant bonds; If premiums and discounts of bonds are recognized as the relevant interest income, premiums or discounts of bonds are amortized based on the straight-line method.
- (c) Disposing of long term debt investment, the difference between the actually gained amount and the carrying account of long term debt investment is treated as investment the profit and loss account for the current period.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 12. 長期投資核算方法 (續)

#### (3) 長期投資減值準備的核算

期末或年終，本公司按個別投資項目的可收回金額低於帳面價值的差額計提長期投資減值準備，記入當期損益。對有市價的長期投資，根據下列跡象判斷是否應當計提減值準備：  
1)市價持續2年低於帳面價值；2)該項投資暫停交易1年；3)被投資單位當年發生嚴重虧損；4)被投資單位持續兩年發生虧損；5)被投資單位進行清理整頓、清算或出現其他不能持續經營的跡象。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 12. Calculation of Long Term Investment (Continued)

#### (3) Calculation of provision for impairment of long term debt investment

At the end of each Reporting Period or at the end of the year, the Company made provision for impairment of long term debt investment by the difference between the recoverable value lower than the book value of certain investment, and included into the profit and loss account for the current period. For long term investment with fair value, whether provision for impairment shall be made or not based on the following evidence; 1) its fair value lower than the book value in continual two year; 2) the investment temporarily stopped transaction for one year; 3) material loss incurred in invested unit for the current year; 4) loss incurred in invested unit for continual two years; 5) liquidation or other evidence of unable continually operation in invested unit.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 12. 長期投資核算方法 (續)

##### (3) 長期投資減值準備的核算 (續)

對於無市價的長期投資，根據下列跡象判斷是否應當計提減值準備：1)影響被投資單位經營的政治或法律環境的變化，如稅收、貿易等法規的頒佈或修訂，可能導致被投資單位出現巨額虧損；2)被投資單位所供應的商品或提供的勞務因產品過時或消費者偏好改變而使市場的需求發生變化，從而導致被投資單位財務狀況發生嚴重惡化；3)被投資單位所從事產業的生產技術或競爭者數量等發生變化，被投資單位已失去競爭能力，從而導致財務狀況發生嚴重惡化；4)被投資單位的財務狀況、現金流量發生嚴重惡化，如進行清理整頓、清算等。

已確認損失的長期投資的價值又得以恢復，在原已確認的投資損失的數額內轉回。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 12. Calculation of Long Term Investment (Continued)

##### (3) Calculation of provision for impairment of long term debt investment (Continued)

For long term investment without fair value, whether provision for impairment shall be made or not based on the following evidence: 1)political or legal environment change affecting invested unit's operation, such as issue or revision of tax and trading related regulations, may result in great loss incurred in invested unit; 2)market demand changes arising from out-fashion product or change in customer hobby for products or labor provided by invested unit, so that invested unit's financial status materially deteriorated; 3)changes occurred in industrial production technology of invested unit or in numbers of competitors, so that invested unit lost competition and its financial status materially deteriorated; 4)invested unit's financial status and cash flow materially deteriorated, such as liquidation etc..

The value in long term investment with recognised loss is recovered, and is reversed in amount recognised investment loss.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 13. 固定資產計價和折舊方法

- (1) 固定資產的確認標準：固定資產是指同時具有以下特徵的有形資產：為生產商品、提供勞務、出租或經營管理而持有的，使用年限超過一年的資產；或不屬於生產、經營主要設備的、單位價值在人民幣2000元以上並且使用年限在兩年以上的資產。
- (2) 固定資產的分類：房屋建築物、機器設備、運輸設備、電子設備和其他設備。
- (3) 固定資產的計價：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。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 13. Fixed Assets and Depreciation

- (1) Recognition of fixed assets: Fixed assets referred to the tangible assets of the following natures: production of products, provision of labor, holding for lease or operating, assets of useful life exceeding one year or assets not belong to major equipment for production and operation valued at RMB2,000 or more and with useful life exceeding two years.
- (2) Fixed assets are classified as houses, buildings, machinery, equipment, transportation vehicle, electronic equipment and other equipment
- (3) Valuation of fixed assets: Fixed assets are stated as cost. Costs of external acquisition of fixed assets are the sum of the actual price, value-added tax, the relevant tax (such as import tariffs), and any directly attributable costs of bring the assets to its working condition and location for its intended use. Fixed assets contributed by investors are stated as the value as agreed upon by the acquisition and disposal parties.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 13. 固定資產計價和折舊方法 (續)

### 13. Fixed Assets and Depreciation (Continued)

(4) 固定資產折舊方法：除已提足折舊仍繼續使用的固定資產，及按照規定單獨估價作為固定資產入賬的土地等情況外，本公司對所有固定資產計提折舊。計提折舊時從其達到預定可使用狀態的次月起開始計提並採用平均年限法計算。確定的固定資產分類折舊年限、預計淨殘值率(符合資本化條件的固定資產裝修費用、經營租賃方式租入固定資產的改良支出，不預留殘值)及折舊率如下：

(4) Discount of fixed assets: Save as fixed assets fully provided and still in use, and the value of land valued by an independent valuer as required by the regulation and recognized in the statement, the Company makes provisions for all fixed assets starting from the next month after they have been restored to the conditions of their intended use. Useful life, estimated residual rate (no residual rate is reserved for expense on fixed asset fitment or expense on improvement of fixed assets rented by way of operating lease which is eligible for capitalisation) and annual rate of depreciation of fixed assets by type are determined as follows:

		淨殘值率(%) Residual Rate (%)	折舊年限(年) Useful Life (year)	年折舊率(%) Annual rate of depreciation (%)
房屋建築物	Buildings	5	30	3.17
機器設備	Machinery and equipment	5	8-11	11.875-8.636
運輸設備	Transportation vehicle	5	10	9.5
電子設備	Electronic equipment	5	5-7	19-13.571
其他設備	Other equipment	5	5	19



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 13. 固定資產計價和折舊方法 (續)

- (5) 固定資產減值準備的確認標準和計提方法：本公司於期末對固定資產進行檢查，如發現存在下列情況，則評價固定資產的可收回金額，以確定資產是否已經發生減值。對於可收回金額低於其帳面價值的固定資產，按該資產可收回金額低於其帳面價值的差額計提減值準備。計提時按單項資產計提。
- (a) 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；
- (b) 固定資產陳舊過時或發生實體損壞等；
- (c) 固定資產預計使用方式發生重大不利變化，如企業計畫終止或重組該資產所屬的經營業務、提前處置資產等情形，從而對企業產生負面影響；

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 13. Fixed Assets and Depreciation (Continued)

- (5) Recognition and provision for impairment of fixed assets: At the end of the Reporting Period, the Company carries out a review on fixed assets. If the following conditions exist, the Company shall value the recoverable value of fixed assets in order to determine whether there is any impairment of fixed assets. For fixed assets with recoverable value falling below the book value, the Company will make a provision for impairment loss on fixed asset equals to an amount of the difference between the recoverable value and the book value. Provision is made based on a single item basis.
- (a) There is a significant decrease in the market price of fixed assets. Such decrease is beyond any decrease to the large extent in the market price as time goes by or any expected decrease from normal use of fixed assets. The market price of fixed assets is expected not to bounce in the near future;
- (b) Fixed assets are obsolete and damaged;
- (c) There is a significant change to the intended use of fixed assets, such as termination or restructuring of business which lead to operating business and disposal of fixed assets earlier than the end of its useful life, thereby resulting in negative influence on the Company;



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 13. 固定資產計價和折舊方法 (續)

### 13. Fixed Assets and Depreciation (Continued)

(d) 企業所處經營環境，如技術、市場、經濟或法律環境，或者產品行銷市場在當期發生或在近期發生重大變化，並對企業產生負面影響；

(d) There is a significant change to the environment in which the Company operates, such as technologies, market, economy or jurisdiction or there is a significant change in the market at which products are sold in the period when changes arise or in the recent past, thereby resulting in negative influence on the Company;

(e) 同期市場利率等大幅度提高，進而很可能影響企業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；

(e) There is a significant increase in the market interest rate, posing a potential impact on the discount rate on the expected recoverable amount by the Company, thereby resulting in significant decrease in recoverable amount from fixed assets; and

(f) 其他有可能表明資產已發生減值的情況。

(f) Other circumstances showing an indication of impairment of fixed assets.

### 14. 在建工程核算方法

### 14. Verification of Projects under Construction

(1) 在建工程的計價：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。

(1) Calculation of construction prices of projects under construction: project costs are determined on the basis of the expenses actually incurred. Projects for own account are measured on the basis of direct materials, direct wages, direct work commencement expenses, etc. Subcontracted projects are measured on the basis of project prices payable. Costs of equipment installation projects are determined on the basis of the value of the equipment installed, installation fees, expenses incurred by project debugging, etc..



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 14. 在建工程核算方法 (續)

- (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) 在建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帳面價值的差額計提減值準備，計提時按工程項目分別計提。
- (a) 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；
- (b) 所建專案無論在性能上，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；
- (c) 其他足以證明在建工程已經發生減值的情形。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 14. Verification of Projects under Construction (Continued)

- (2) Timing of converting projects under construction into fixed assets: from the date on which the fixed assets built by the Company come into an expected usable state, the projects under construction are converted into fixed assets on the basis of the estimated value of project estimates or pricing or project actual costs, etc. Depreciation is calculated from the next month. Further adjustments are made after final accounting is completed upon completion of projects.
- (3) Recognition and provision for impairment of projects under construction: the Company carries out a comprehensive inspection of projects under construction at the conclusion of each year. Under any or some of the following circumstances, impairment provisions will be made on the basis of the difference between the amount recoverable by a project and the book value of such projects. Provision is made with respect to each construction project.
- (a) construction of the project under construction has been suspended for a long period of time and is not expected to recommence in the next three years;
- (b) the project constructed has been lagging behind both in terms of functionality or technology, and will generate very uncertain economic benefits for the Company;
- (c) other circumstances that are sufficient to prove that there has been impairment of the project under construction.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 15. 借款費用的會計處理方法

##### (1) 借款費用確認原則

因購建固定資產借入專門借款而發生的利息、折價或溢價的攤銷和匯兌差額，在符合下述資本化條件的前提下予以資本化，記入該項資產的成本；其他的借款利息、折價或溢價的攤銷和匯兌差額，於發生當期確認為費用。因安排專門借款而發生的輔助費用，屬於在所購建固定資產達到預定可使用狀態之前發生的，在發生時予以資本化；以後發生的輔助費用於發生當期確認為費用；如果輔助費用的金額較小，於發生當期確認為費用。因安排其他借款而發生的輔助費用於發生時確認為當期費用。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 15. Accounting for Borrowing Costs

##### (1) Principle of Confirming Borrowing Costs

Interest, discount or premium amortization, and foreign exchange conversion differences accrued in connection with special borrowings borrowed for the acquisition or construction of fixed assets will be capitalized under all of the following three conditions, and will be included into the costs of such assets. Other interest, discount or premium amortization, and foreign exchange conversion differences as a result of borrowing will be included into the expenses for the current period in which they are accrued. Auxiliary expenses as a result of special borrowings which are accrued before the fixed assets acquired or constructed come into an expected usable state will be capitalized when they are accrued. Auxiliary expenses as a result of special borrowings which are accrued after the fixed assets acquired or constructed come into an expected usable state will be included into expenses for the current period in which they are accrued. Small quantities of such auxiliary expenses will be included into the expenses for the current period in which they are accrued. Auxiliary expenses as a result of other borrowings will be included into the expenses for the current period in which they are accrued.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 15. 借款費用的會計處理方法

- (2) 借款費用資本化期間
- (a) 開始資本化：以下三個條件同時具備時，因專門借款而發生的利息、折價或溢價的攤銷和匯兌差額開始資本化：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。
- (b) 暫停資本化：若固定資產的購建活動發生非正常中斷，並且中斷時間連續超過三個月，暫停借款費用的資本化，將其確認為當期費用，直至資產的購建活動重新開始。
- (c) 停止資本化：當購建的固定資產達到預定可使用狀態時，停止其借款費用的資本化。

### (3) 借款費用資本化金額

在應予資本化的每一會計期間，利息的資本化金額為至當期末止購建固定資產累計支出加權平均數與資本化率的乘積。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 15. Accounting for Borrowing Costs (Continued)

- (2) During Capitalization of Borrowing Costs
- (a) Beginning of Capitalization: Interest, discount or premium amortization, and foreign exchange conversion differences accrued in connection with special borrowings will be capitalized under all of the following three conditions: 1. capital expenditure has been incurred; 2. borrowing costs have been incurred; 3. acquisition or construction necessary for the assets to come into an expected usable state has been carried out.
- (b) suspension of capital : facquisition or construction of fixed assets undergo ordinary suspension, and the suspension lest for more than 3 months consecutively, then the capitalization of suspension borrowing cases will be recognized as current costs, until the acquisition or contruction of assets costs, until the acquisition or contruction of assets stare again.
- (c) Stop of Capitolization: when acquisition or construction of fixed assets come into an expected usable state, then stop the capitalization of borrowing costs.

### (3) Capitalized Amount of Borrowing Costs

The capitalized interest amount for each accounting period is a product derived by multiplying a weighted average, calculated on the basis of the accumulated expenditure on the assets not yet acquired and constructed at the current period, by a capitalization rate.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 16. 無形資產計價及攤銷方法

- (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。
- (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，攤銷年限不應超過10年。本公司的無形資產分為土地使用權、商標權等，其中土地使用權按出讓年限50年攤銷，商標權按10年攤銷。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 16. Pricing and Amortization of Intangible Assets

- (1) Valuation of intangible assets: actual costs are calculated upon acquisition of intangible assets. The actual costs of acquired intangible assets are calculated on the basis of the price actually paid. The actual costs of intangible assets contributed by investors are calculated on the basis of the value confirmed by all investors. For intangible assets that are developed on our own and acquired by means of application according to legal procedures, their actual costs are calculated on the basis of the registration fees, legal costs, etc. incurred upon acquisition according to the law. Materials, wages and other expenses incurred during the course of research and development are directly included into the profit and loss account for the current period.
- (2) Amortization of intangible assets and its term: intangible assets will be amortized on average and in phases within the shorter of the estimated life of such intangible assets from the month they are acquired, the beneficial terms stipulated in the contracts and the effective terms stipulated under laws, and included into the profit and loss account for the current period. If no terms are stipulated under the contracts or laws, the amortization terms should not be over ten years. Intangible assets of the Company include land-use rights, trademark rights, etc. of which land-use rights will be amortized over a land grant term of 50 years while trademark rights will be amortized over a statutory term of ten years.



## 會計報表附註

### Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

#### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 16. 無形資產計價及攤銷方法 (續)

(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帳面價值的差額計提無形資產減值準備：

- (a) 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；
- (b) 市價在當期大幅下跌，在剩餘攤銷年限內預期不會恢復；
- (c) 已超過法律保護期限，但仍然具有部分使用價值；
- (d) 其他足以證明實際上已經發生減值的情形。

#### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 16. Pricing and Amortization of Intangible Assets (Continued)

(3) Recognition standards and calculation method for impairment provisions for intangible assets: at the end of a period, provisions for impairment of intangible assets will be calculated and made on the basis of the difference between the estimated recoverable amount and the book value of such intangible assets under any or some of the following circumstances:

- (a) the intangible assets have been replaced by other new technology so that there is a material adverse effect on their capacity to generate economic benefits for the Company;
- (b) the market value has fallen substantially in the current period and is not expected to recover in the remaining amortization period;
- (c) the intangible assets have exceeded the term protected by laws but some of them can still be used; and/or
- (d) other circumstances sufficient to prove that impairment has been made actually.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 17. 長期待攤費用攤銷方法

- (1) 長期待攤費用按實際支出入帳，在費用項目的受益期內分期平均攤銷。
- (2) 籌建期間發生的費用(購建固定資產除外)，先在長期待攤費用中歸集，在開始生產經營當月一次計入損益。

#### 18. 應付債券的核算方法

- (1) 應付債券的計價和溢、折價的攤銷：應付債券按照實際的發行價格計價；發行價格總額與債券面值總額的差額，作為債券溢價或折價，在債券的存續期內按直線法于計提利息時攤銷，並按借款費用的處理原則處理。
- (2) 應付債券的應計利息：根據應付債券的債券面值和規定的利率按期計提應計利息，並按借款費用資本化的處理原則，分別計入工程成本或當期財務費用。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 17. Amortization of Long-term Deferred Expenses

- (1) Long-term deferred expenses are stated at actual cost incurred and will be amortized on average within the beneficial terms.
- (2) Expenses incurred during the incorporation of the Company (except those for acquisition of fixed assets) are recorded in the long-term deferred expenses at first, and will be included in the profit and loss account in the first month after commencement of its operations.

#### 18. Verification of Payable Bonds

- (1) Pricing of payable bonds and amortization of premium and discount: payable bonds are priced on the basis of the actual issue price. The difference between the total issue price and the face value of the bonds is treated as a premium or discount of the bonds which will be amortized upon calculation of interest by means of vertical method during the existence of the bonds, and dealt with according to the principle of dealing with borrowing costs.
- (2) Accrued interest on payable bonds: accrued interest is calculated on schedule on the basis of the face value of the payable bonds and the stipulated interest rate, and dealt with according to the principle of dealing with capitalization of borrowing costs, and included into project costs or current financial expenses.



## 會計報表附註

### Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

#### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

##### 19. 預計負債的核算方法

- (1) 確認原則：當與對外擔保、商業承兌匯票貼現、未決訴訟或仲裁、產品品質保證等或有事項相關的業務同時符合以下條件時，本公司將其確認為負債：
  - (a) 該義務是本公司承擔的現時義務；
  - (b) 該義務的履行很可能導致經濟利益流出企業；及
  - (c) 該義務的金額能夠地計量。
- (2) 計量方法：按清償該或有事項所需支出的最佳估計數計量。

#### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

##### 19. Verification of Estimated Liabilities

- (1) Principle of confirmation: if the business in connection with such contingencies as a security involving a foreign party, commercial acceptance bill discount, pending litigation or arbitration, product quality assurance, etc. meets all of the following conditions, the Company will confirm the aforesaid as liabilities:
  - (a) the obligation is an existing obligation of the Company;
  - (b) performance of the obligation is likely to cause economic benefits to flow out of the enterprise; and
  - (c) the amount of the obligation is reliably measurable.
- (2) Measurement: to measure on the basis of the best estimates of the expenses necessary for paying off the contingencies.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 20. 收入確認方法

本公司的營業收入主要包括銷售商品收入、提供勞務收入和讓渡資產使用權收入，其收入確認原則如下：

- (1) 銷售商品：在已將商品所有權上的主要風險和報酬轉移給購貨方，本公司不再對該商品實施與所有權有關的繼續管理權和實際控制權，與交易相關的經濟利益能夠流入企業，相關的收入和成本能夠可靠地計量時，確認商品銷售收入的實現。
- (2) 提供勞務：在同一年度內開始並完成的勞務，在完成勞務時確認收入；勞務的開始和完成分屬不同的會計年度，在提供勞務交易的結果能夠可靠估計的情況下，於資產負債表日按完工百分比法確認相關的勞務收入。
- (3) 讓渡資產使用權：在與交易相關的經濟利益能夠流入，收入的金額能夠可靠計量的情況下，按有關合同、協議規定的時間和方法確認收入的實現。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 20. Recognition of Revenue

The Company's sales revenue is mainly comprised of revenue from sale of goods, revenue from provision of labor and revenue from assignment of asset use rights. The principle of recognition of such revenue is as follows:

- (1) Sale of goods: when the major risk and rewards in the ownership of the goods have been transferred to the purchaser, the Company no longer exercises continuing management and actual control over the goods in connection with ownership, economic benefits in connection with transactions can flow in the enterprise and the relevant revenue and costs are reliably measurable, the Company will confirm that revenue from the sale of the goods has been realized.
- (2) Provision of labor services: for labor services which are commenced and completed in the same year, revenue is recognised upon completion of the labor services. If the commencement and completion of a labor service fall in different fiscal years, relevant revenue from the labor service will be recognised on the date of the balance sheet on the basis of the percentage of the completed labor service, provided that the results of the labor service provision transaction is reliably estimable.
- (3) Assignment of asset use rights: the Company will confirm that revenue is realized according to the period and method stipulated under relevant contract or agreement, provided that economic benefits in connection with a transaction can flow in and the revenue amount is reliably estimable.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

## 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

### 21. 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。

### 22. 合併會計報表合併範圍的確定原則及合併會計報表的編製方法

(1) 合併會計報表系按照財政部《合併會計報表暫行規定》及其他相關規定編制的。本公司對擁有被投資單位50%以上表決權資本，或雖不足50%、但具有實際控制權的，納入合併會計報表的合併範圍。合併會計報表系以本公司和納入合併範圍的子公司的會計報表以及其他有關資料為依據，將相互之間的投資、往來、資產購銷和其他重大交易及其未實現損益全部抵銷，逐項合併，單獨列示少數股東權益和少數股東損益。

(2) 少數股東權益的數額是根據本公司所屬各子公司所有者權益的數額減去母公司所擁有的份額計算確定；少數股東損益是根據本公司所屬各子公司年度內實現的損益扣除母公司投資收益後的餘額計算確定。

## (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 21. Accounting for Income Tax

The Company's income tax is arrived at on an accrual tax basis.

### 22. Principle of determination and Method of consolidating the Financial Statements

(1) Consolidated financial statements are compiled in accordance with the requirements of the Tentative Provisions for Consolidated Financial Statements of the Ministry of Finance and other relevant provisions. For invested units in which the Company accounts for more than 50% voting right or below 50% but with significant control, their financial statements will be consolidated. Based on financial statements of the Company and consolidated subsidiaries and other related information, consolidated financial statements offset all investments, flows, purchasing and sales of capital and other material transactions and unrealized profit and losses, consolidate item by item, individually state minority interest and minority losses.

(2) Share of minority interest is determined on the basis of share of each subsidiary owner's equity of the Company less share of the holding company. Minority loss is determined by the difference between realized profit and losses of each subsidiary for the year and investment profit of the holding company.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 二. 主要會計政策、會計估計和 合併會計報表的編製方法 (續)

#### 22. 合併會計報表合併範圍的確定 原則及合併會計報表的編 制方法 (續)

- (3) 子公司所採用的會計政策和會計估計與本公司不一致的，在編制合併會計報表前，本公司已按照本公司的會計政策和會計估計對子公司的會計報表進行了相應的調整。

#### 23. 報告期會計政策、會計估計 變更的影響

本年度本公司持有27%表決權股份的聯營公司南京愛立信熊貓通信有限公司原對包括系統部件和管理培訓在內的部分合同義務於有關合同最後發貨時進行全額預提，與其相關的銷售收入亦於此時進行確認。該公司自2005年1月1日起改變有關與上述與合同義務相關的銷售確認的會計政策，即與上述合同義務相關的銷售收入遞延至有關合同義務實現之時予以確認。

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

#### 22. Principle of determination and Method of consolidating the Financial Statements (Continued)

- (3) In the event there is an inconsistency of accounting policies and accounting estimates between the subsidiary and the Company, according adjustments to the financial statements of subsidiaries have been made according to the accounting policy and accounting estimate of the Company prior to prepare consolidated financial statements.

#### 23. Impact of changes in accounting policies and accounting estimates during Reporting Period

Nanjing Ericsson Panda Communication Co. Ltd., an associate in which the Company holds 27% voting right share, accrued in full the obligation of part of the contract including system components and management training when final delivery of relevant contract during the year, and recognized sales income thereof at that time. The Company changed the accounting policy for the recognition of related sales in respect of the above obligations under the contract from 1 January 2005. The sales income related to the aforesaid obligations under the contract was deferred to recognize until the realization of the obligations under the relevant contract.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 二. 主要會計政策、會計估計和合併會計報表的編製方法 (續)

### (2) Principle Accounting Policies and Accounting Estimates and the Method of Consolidating the Financial Statements of the Company and Its Subsidiaries (Continued)

### 23. 報告期會計政策、會計估計變更的影響 (續)

### 23. Impact of changes in accounting policies and accounting estimates during Reporting Period (Continued)

由此，南京愛立信熊貓通信有限公司對2004年度比較數字進行了追溯調整。上述追溯調整對該公司2004年比較數字的影響具體如下：

Accordingly, Nanjing Ericsson Panda Communication Co. Ltd. has made retrieve adjustment to comparative amounts in 2004. The specific impact of above retrieve adjustment to comparative amounts of the aforesaid company in 2004 is as follows:

項目	金額 人民幣
調增銷售收入	224,086,858元
調增銷售成本	187,774,882元
調增其他應付款	391,478,559元
調減預提費用	363,012,589元
調減年初未分配利潤	64,777,946元

Items	Amount RMB
Adjusted increase of sales income	224,086,858
Adjusted increase of sales cost	187,774,882
Adjusted increase of other payables	391,478,559
Adjusted decrease of accrued expenses	363,012,589
Adjusted decrease of unallocated profits at the early of the year	64,777,946

本公司相應對2004年度比較數字進行了追溯調整，上述追溯調整對本公司2004年比較數字的影響具體如下：

The Company accordingly made retrieve adjustment to comparative amounts in 2004 and the specific impact of above retrieve adjustment to comparative amounts of the Company in 2004 is as follows:

項目	金額 人民幣
調減長期股權投資	7,685,811.90元
調增投資收益	9,804,233.52元
調減年初未分配利潤	17,490,045.42元

Items	Amount RMB
Adjusted decrease of long term equity investment	7,685,811.90
Adjusted increase off investment income	9,804,233.52
Adjusted decrease of unallocated profits at the early of the year	17,490,045.42

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 24、重大會計差錯的更正和影響

本公司本年度無重大會計差錯的更正。

### 24. Revision and impact of significant accounting error

The Company did not have any revision of significant accounting error.

### 三、稅項

本公司適用的主要稅種及稅率如下：

### (3) Tax

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

#### 1. 企業所得稅

本公司1995年8月29日經江蘇省科學技術委員會確認為高新技術企業，享受所得稅優惠政策，從1995年1月1日起按應納稅所得額的15%繳納所得稅。

#### 1. Enterprise income tax

On 29 August 1995, the Company was certified as a high-tech enterprise by Jiangsu Provincial Science and Technology Committee and is entitled to preferential income tax policy. The Company has been paying taxes at a rate of 15% of the amount of assessable income since 1 January 1995.

本公司之子公司適用的企業所得稅稅率分別為15%-33%。本公司之子公司註冊地在江寧經濟技術開發區的，根據江寧經濟技術開發區管理委員會批准，自獲利年度起實行「二免三減半」之企業所得稅優惠政策。

The applicable tax rates for income tax of the Company's subsidiaries range from 15% to 33%. The Company's subsidiaries made registration at Jiangning Economic and Technological Development Zone (江寧經濟技術開發區), is entitled to preferential income tax policy of "two exemptions and three half-reduction" from the year of making profit according to the approval of the Administration Committee of Jiangning Economic and Technological Development Zone (江寧經濟技術開發區管理委員會).

本公司之子公司南京熊貓儀器儀錶有限公司被江蘇省信息產業廳及有關部門審核認定為軟體企業，享受國家鼓勵軟件產業和集成電路產業發展的若干政策規定的相關稅收優惠政策。

The Company's subsidiary Nanjing Panda Appliance & Apparatus Co. Ltd. was certified as a software enterprise by Jiangsu Provincial Information Industry Department and the relevant authorities, and is entitled to preferential tax policy under the PRC Certain Policies for Encouraging the development of Software Industry and Integrated Circuit Industry.

#### 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%。

#### 2. Value-added tax

Value-added tax is applicable to the Company's revenue from sales of goods. The sales tax rate for domestic sales of goods is 17%.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 三. 稅項 (續)

#### 2. 增值稅

購買原材料等所支付的增值稅進項稅額可以抵扣銷項稅，稅率為17%。其中：為出口產品而支付的進項稅可以申請退稅。

增值稅應納稅額為當期銷項稅抵減當期進項稅後的餘額。

本公司根據國家有關政策的規定，並經南京市國家稅務局高新技術產業開發區分局審核批准，本公司生產的部分衛星通訊產品免徵增值稅。

#### 3. 營業稅

本公司出租房屋收入、建築安裝等適用營業稅。

其中：出租房屋收入的稅率為5%；建築安裝收入的稅率為3%。

#### 4. 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，基本適用稅費率分別為7%和4%。

#### 5. 房產稅

本公司房產稅以房產原值的70%為計稅依據，適用稅率為1.2%。

另外有房屋出租的，本公司以出租房屋的收入為計稅依據，適用稅率為12%。

### (3) Tax (Continued)

#### 2. Value-added tax

The value-added tax paid for purchase of raw materials of imported raw materials etc. can be offset against sales tax. The tax rate is 17%. Of this tax, application can be made for refund of the import duty paid for export of products.

The assessable amount of value-added tax is the balance after current import duty is deducted by current sales tax.

Under the PRC relevant policies and approved by the High and New Technology Industrial Development Zone Branch of the Nanjing State Tax Bureau, some of the satellite telecommunication products made by the Company were exempted from value-added tax.

#### 3. Sales Tax

Sales tax is applicable to the Company's revenue from lease of premises, construction and installation, etc.

Of this tax, the tax rate of revenue from lease of premises is 5% while the tax rate of revenue from construction and installation is 3%.

#### 4. Urban development tax and education surcharge

The Company's Urban development tax and education surcharge are calculated on the basis of the assessable amount of value-added tax and sales tax. The applicable tax rates are 7% and 4% respectively.

#### 5. Real property tax

Tax is calculated on the basis of 70% of the original value of the Company's real property. The applicable tax rate is 1.2%.

In addition, if premises are leased, tax is calculated on the basis of the revenue from the lease of such premises. The applicable tax rate is 12%.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 四. 控股子公司及合營企業

### (4) Controlling Subsidiaries and Joint Venture Companies

本公司的控股子公司及合營企業的情況如下：

The Consolidated Financial Statements of subsidiaries and joint venture companies are as follows:

Name 公司名稱	Registered capital Investment 0,000 0,000 註冊資本 投資金額 (萬元) (萬元)		% of equity held Direct Indirect 持股比例 直接 間接		Principal operations 主營業務	Consolidated or not 是否合併	Note 備註
南京熊貓電子物資有限公司 Nanjing Panda Electronic	RMB53.00	RMB50.00	94.34	—	金屬材料；化工；交電 metallic, chemical, electronic	是 Y	
深圳市熊貓電子有限公司 Shenzhen Panda Electronic Co., Ltd.	RMB650.00	RMB617.50	95.00	—	家用電器，通信設備，儀器儀錶 Home appliance telecommunication equipment and appliance and apparatus	是 Y	
南京熊貓技術裝備有限公司 Nanjing Panda Technology Equipment Co., Ltd.	RMB500.00	RMB350.00	70.00	—	生產裝配生產線 production and installation of production line	是 Y	
南京熊貓國際通信系統有限公司 Nanjing Panda International Telecommunication System Co., Ltd.	USD124.00	RMB765.50	72.00	—	開發生產銷售傳送電話和通信系統 development, production sale of telephone and telecommunication system	是 Y	1 1
南京光華電子注塑廠 Nanjing Guanghua Electronic	RMB1,149.76	RMB827.11	71.94	—	聚苯乙烯製品，ABS製品 PVC, ABS products	是 Y	
南京熊貓信息產業有限公司 Nanjing Panda Information Industry Co., Ltd.	USD340.00	RMB2,100.00	72.00	—	開發生產銷售電子資訊產品 development, production and sale of electronic information products	是 Y	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 四. 控股子公司及合營企業 (續) (4) Controlling Subsidiaries and Joint Venture Companies (Continued)

Name 公司名稱	Registered capital Investment 0,000 0,000 註冊資本 投資金額 (萬元) (萬元)		% of equity held Direct Indirect 持股比例 直接 間接		Principal operations 主營業務	Consolidated or not 是否合併	Note 備註
南京熊貓儀器儀錶有限公司 Nanjing Panda Appliance & Apparatus Co., Ltd.	RMB100.00	RMB70.00	70.00	—	生產開發銷售測試儀器、設計安裝電子資訊系統 — production, development and sale of testing appliance; design and installation of electronic information system	是 Y	
南京熊貓機電設備廠 Nanjing Panda Mechanical Engineering Plant	RMB4,500.00	RMB3,055.38	99.00	—	製造銷售電子產品、通信設備及儀器儀錶 — production and sale of electronic products, telecommunication equipment and appliance and apparatus	是 Y	
南京熊貓精機有限公司 Nanjing Panda Accurate Machinery Co., Ltd.	RMB500.00	RMB362.53	70.00	—	生產電子工業專用設備及備件，精密機械加工 — production of equipment and spare parts for electronic industry; processing of sophisticated machinery	是 Y	
南京熊貓機電製造有限公司 Nanjing Panda Mechanical Manufacturing Co. Ltd.	RMB500.00	RMB350.00	70.00	—	金屬結構件、衝壓件 — metal components	是 Y	
南京華格電汽塑業有限公司 Nanjing Huage Dian Qi Plastic Industrial Co. Ltd	RMB500.00	RMB300.00	60.00	—	塑膠製品、配件 — plastic product & accessories	是 Y	
南京熊貓移動通信設備有限公司 Nanjing Panda Mobile Communication Equipment Co., Ltd.	RMB12,000.00	RMB6,120.00	51.00	—	通信設備的銷售 — sales of communication equipment	否 Y	2 2



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 四. 控股子公司及合營企業 (續) (4) Controlling Subsidiaries and Joint Venture Companies (Continued)

Name 公司名稱	Registered capital Investment 0,000 0,000 註冊資本 投資金額 (萬元) (萬元)		% of equity held Principal Direct Indirect 持股比例 直接 間接		Principal operations 主營業務	Consolidated or not 是否合併	Note 備註
南京熊貓通信發展有限公司 Nanjing Panda Communications Development Co., Ltd.	RMB2,000.00	RMB2,000.00	95.00	5.00	移動通信、數字通信的開發生產和銷售 development, production and sales of mobile communication and digital communication	否 Y	2 2
南京熊貓機械有限公司 Nanjing Panda Machinery Co., Ltd.	RMB300.00	RMB210.00	70.00	—	機械零件的加工製造 processing and manufacturing of mechanical parts	是 Y	
南京熊貓巨能小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance Co., Ltd.	RMB100.00	RMB51.00	51.00	—	家用電器的生產、銷售 production and sales of household appliance	否 N	3 3
南京熊貓電子計量有限公司 Nanjing Electronic Calibration Co., Ltd.	RMB100.00	RMB70.00	70.00	—	電子儀器儀錶的檢定 accreditation of electromechanical products	是 Y	
南京熊貓網絡科技有限公司 Nanjing Panda Network Technology Co., Ltd.	RMB1000.00	RMB500.00	50.00	—	數據通信終端產品、網絡通信產品等 digital communication terminal products and network communication products	否 N	4 4
南京熊貓系統集成有限公司 Nanjing Panda System Integration Co., Ltd.	RMB300.00	RMB180.00	60.00	—	電腦軟件產品的開發與銷售 development and sales of computer software	是 Y	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 四. 控股子公司及合營企業 (續) (4) Controlling Subsidiaries and Joint Venture Companies (Continued)

Name 公司名稱	Registered capital Investment 0,000 0,000 註冊資本 投資金額 (萬元) (萬元)		% of equity held Direct Indirect 持股比例 直接 間接		Principal operations 主營業務	Consolidated or not 是否合併	Note 備註
	南京熊貓田村通信電源設備有限公司 Nanjing Panda Tamura Communications Power Supply Co., Ltd.	USD80.00	RMB331.08	50.00			
南京熊貓電子製造有限公司 Nanjing Panda Electronics Manufacturing Co. Ltd.	USD1000.00	RMB3724.11	75.00	—	開發、生產新型電子元器件產品 Development and production of new models of electronic products	是 Y	
南京熊貓電源科技有限公司 Nanjing Panda Power Sources Technology Co. Ltd.	RMB1100.00	RMB875.00	79.55	—	設計、生產、銷售電源及特種變壓器 Design, production and sales of power sources and special type power transformer	是 Y	

註1：該公司2004年歇業整頓，2005年7月起正常經營，故本年納入合併會計報表範圍。該公司經營範圍為開發、生產移動通信產品，該公司相關財務信息如下：

Note 1: This company was closed for rectification in 2004 and began its normal operations from July 2005, thus it was included in the combined accounting statement this year. The operating scope of this company is the development, production of the mobile communication products, and the relevant financial information of this company is as follows:

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 四. 控股子公司及合營企業 (續) (4) Controlling Subsidiaries and Joint Venture Companies (Continued)

項目		估合併會計		估合併會計	
		2005年	報表的比例 (%)	2004年	報表的比例 (%)
Items		2005	As a percentage of the combined accounting statement	2004	As a percentage of the combined accounting statement
資產總額	Total assets	14,547,151.15	0.55	6,744,892.00	0.25
淨資產	Net assets	(4,341,094.24)	—	(396,201.70)	—
主營業務收入	Principle operating revenue	6,790,760.79	0.79	25.64	—
淨利潤	Net profit	(4,075,134.88)	—	(5,735,808.12)	—

註 2：南京熊貓通信發展有限公司成立於 2002 年 8 月，註冊資本為人民幣 2,000 萬元，本公司持股比例為 95%、本公司之子公司南京熊貓信息產業有限公司持股比例為 5%；南京熊貓移動通信設備有限公司成立於 2002 年 2 月，註冊資本為人民幣 12,000 萬元，本公司持股比例為 51%。如附注五、8 所述：本公司根據 2005 年 3 月 10 日南京市玄武區人民法院(2005)玄執字第 243 號民事裁定書的裁定結果，將持有南京熊貓移動通信設備有限公司 51% 的股權作價人民幣 1,999.32 萬元、南京熊貓通信發展有限公司 95% 的股權作價人民幣 10,002.42 萬元，兩項股權合計價值人民幣 12,001.74 萬元抵償了所欠南京唯特投資管理有限責任公司的債務，並根據 2005 年 3 月 11 日南京市工商行政管理局企業註冊分局下發的公司變更核准通知書，辦理了股東變更註冊登記。由於上述事項的發生，上述兩家公司已不是本公司的子公司。故對其報表不予合併。

Note 2: Nanjing Panda Communication Development Co. Ltd. was established in August 2002, with a registered capital of RMB20 million. The Company holds 95% of equity interests. Nanjing Panda Information Industrial Co. Ltd. (南京熊貓信息產業有限公司), the subsidiary of the Company, holds 5% of its equity interests. Nanjing Panda Mobile Communications Equipment Co. Ltd. was established in February 2002, with a registered capital of RMB120 million. The Company holds 51% of its equity interests. As set out in note 11, according to the result of ruling No. 243 Xuan Zhi Zi (2005) made by the People's Court of Xuan Wu District on 10 March 2005, Nanjing, the Company offset the debt owed to Nanjing Wei Te Investment Management Company Limited by the 51% equity interests held in Nanjing Panda Mobile Communications Equipment Co. Ltd. valued at RMB19.9932 million and the 95% equity interests held in Nanjing Panda Communications Development Co. Ltd. valued at RMB100.0242 million, totalling RMB120.0174 million, and completed the registration of changes of shareholders pursuant to the notice approving the corporate change issued by the Enterprise Registration Branch of the Administration of Industry and Commerce of Nanjing City in March 2005. Due to the aforesaid, the above two companies are not the subsidiaries of the Company; accordingly, their financial statements were not consolidated.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 四. 控股子公司及合營企業 (續)

註3：該公司已歇業整頓，對其投資之帳面價值已減記至零，故對其報表不予合併。

註4：根據本公司2005年4月19日與香港天行聯合科技有限公司簽訂的股權轉讓及債務償還合同，本公司將持有的該公司50%的股權以人民幣一元的價格轉讓給香港天行聯合科技有限公司。本公司已不再持有該公司股權，故對其報表不予合併。

註5：合營企業，由合資方控制，權益法核算，未納入合併範圍。

### (4) Controlling Subsidiaries and Joint Venture Companies (Continued)

Note 3: These companies have terminated their operations and are in a stage of liquidation. As such, the Company's investment in these subsidiaries has been reduced to a book value of zero, and its financial statements are no longer consolidated with the Company.

Note 4: Pursuant to the equity transfer and debt repayment contract signed with 香港天行聯合科技有限公司 on 19 April 2005, the Company transferred 50% of its equity interests in this company to 香港天行聯合科技有限公司 at the price of RMB1. The Company does not hold equity interests in this company, thus the statements of this company will not be combined.

Note 5: This company is a jointly invested company controlled by the joint investor. Therefore, by the equity method, it was not incorporated into the scope of consolidation.

### 五. 合併會計報表主要項目註釋

### (5) Notes to the Consolidated Financial Statements

#### 1. 貨幣資金

#### 1. Cash and Bank Balances

項目		2005-12-31	2004-12-31
Item		2005-12-31	2004-12-31
現金	Cash	578,920.85	491,846.57
銀行存款	Bank deposit	290,716,923.20	86,683,582.81
其他貨幣資金	Other Cash and bank deposit	56,161,011.50	14,950,750.86
合計	Total	347,456,855.55	102,126,180.24

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 1. 貨幣資金 (續)

#### 1. Cash and Bank Balances (Continued)

(1) 本公司存於銀行定期存款為人民幣102,000,000.00元，明細如下：

(1) The Company placed time deposits of RMB102,000,000.00 with the bank, details of which are set out as follows:

銀行 Bank	金額 (人民幣) Amount (RMB)	期限 (月) Period (month)	起止日期 Dates	利率 Interest
南京市商業銀行城東支行 Nanjing Commercial Bank Chengdong Branch 05170121470024668	100,000,000.00	3	29 December 2005 to 29 March 2006	1.71%
南京市商業銀行城東支行 Nanjing Commercial Bank Chengdong Branch 05170121470024650	2,000,000.00	3	29 December 2005 to 29 March 2006	1.71%

(2) 期末銀行存款餘額有提前7天的通知存款人民幣107,000,000.00元。

(2) The balance of bank deposits at the end of the Reporting Period includes the 7 days prior notice deposits of RMB107,000,000.00.

(3) 期末其他貨幣資金餘額有不可隨時支取的保證金存款人民幣44,031,969.05元。

(3) The balance of other cash and bank deposits at the end of the Reporting Period includes the marginal deposit for security of RMB44,031,969.05 which may not be drawn at any time. .

(4) 期末其他貨幣資金餘額有不可隨時支取的信用證存款人民幣916,042.45元。

(4) The balance of other cash and bank deposits at the end of the Reporting Period includes the deposit for letter of credit of RMB916,042.45 which may not be drawn at any time. .

(5) 2005年期末數較2004年期末數增加240.22%，主要系本年度收回南京熊貓移動通信設備有限公司部分欠款及南京夏普電子有限公司股權轉讓款所致。

(5) The amount at the end of 2005 increased 240.22% over that of 2004, mainly due to the portion of amounts due recovered from Nanjing Panda Mobile Communication Equipment Company Limited and the equity transfer payment recovered from Nanjing Sharp Electronics Company Limited.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 2. 應收票據

#### 2. Bills receivable

票據種類		2005-12-31	2004-12-31
Type of bills		2005-12-31	2004-12-31
銀行承兌匯票	Bank acceptance notes	4,247,216.68	2,705,696.10
商業承兌匯票	Commercial notes	—	200,000.00
合計	Total	<u>4,247,216.68</u>	<u>2,905,696.10</u>

(1) 期末應收票據餘額中無持本公司5%及5%以上表決權股份的股東單位欠款。

(1) The year-end bills receivables include no amount due from shareholders with 5% or above of shareholding (with voting power) in the Company.

(2) 期末應收票據無質押、抵押情況。

(2) The year-end bills receivable have no pledge or security.

(3) 本公司之子公司南京華格電氣塑業有限公司未通過本科目核算為南京熊貓電視機有限公司辦理的銀行承兌匯票貼現業務，期末已貼現未到期之銀行承兌匯票餘額為人民幣157,850,000.00元，該等貼現業務所發生的費用由南京熊貓電視機有限公司承擔。

(3) The discount business of bank acceptances without the accounting of the item transacted by Nanjing Huage Dian Qi Plastic Industrial Co. Ltd, a subsidiary of the Company for Nanjing Panda Television Co. Ltd., has the bank acceptances balance with discounted and without at term is RMB157,850,000.00, while the expenditure occurred in this discount business is afforded by Nanjing Panda Television Co. Ltd..

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 3. 應收賬款

#### 3. Accounts receivable

(1) 應收賬款賬齡如下：

(1) The ageing of Accounts receivable is as follows:

項目		2005-12-31			2004-12-31		
		金額	比例%	壞賬準備	金額	比例%	壞賬準備
Item		Amount	Percentage%	Provision for bad debts	Amount	Percentage%	Provision for bad debts
1年以內	Within 1 year	183,872,400.78	82.43	5,373,428.07	109,758,112.16	79.88	3,623,748.90
1-2年	1-2 year	15,012,189.61	6.73	1,414,995.71	13,239,384.15	9.63	2,313,998.01
2-3年	2-3 year	3,834,317.19	1.72	1,559,259.56	6,914,184.55	5.03	2,267,029.70
3年以上	Over 3 years	20,348,573.42	9.12	19,045,748.48	7,498,477.13	5.46	5,862,418.98
合計	Total	223,067,481.00	100.00	27,393,431.82	137,410,157.99	100.00	14,067,195.59

(2) 壞賬準備的計提比例參見附註二.10。

(2) The percentage of provision for bad debt is set out on note II. 10.

(3) 期末賬齡結構與期初相比差異較大是由於本年南京熊貓國際通信系統有限公司納入合併範圍所致。

(3) The big difference between the year-end and the year-beginning ageing structure is due to the combination of Nanjing Panda International Telecommunication System Co., Ltd. for the current year.

(4) 期末應收帳款中含持本公司54.20%表決權股份的股東熊貓電子集團有限公司欠款人民幣68,043,028.57元。

(4) The year-end accounts receivable include a loan of RMB68,043,028.57 due from Panda Electronic Group Ltd., which was held by the Company as to 54.20% (with voting power).



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 3. 應收賬款 (續)

#### 3. Accounts receivable (Continued)

(5) 期末欠款金額前五位的應收賬款合計數為人民幣115,814,791.08元，佔應收賬款總額的51.92%。其中：

(5) The five largest debtors amounted to RMB115,814,791.08, accounting for 51.92% of the total value of the accounts receivable, including:

欠款單位 Debtors	金額人民幣 Outstanding amounts RMB	欠款時間 Time	款項性質 Nature of debts
熊貓電子集團有限公司 Panda Electronic Group Limited	68,043,028.57	1年以內 Within 1 year	貨款 Trade receivables
TOPFIELD	20,400,296.70	1年以內 Within 1 year	貨款 Trade receivables
南京夏普電子有限公司 Nanjing Sharp Electronic Co., Ltd.	12,915,355.25	1年以內 Within 1 year	貨款 Trade receivables
寶德仕欽科技(蘇州)有限公司 Bao De Shi Qin Technology (Suzhou) Co., Ltd.	9,848,982.90	1年以內 Within 1 year	貨款 Trade receivables
南京愛立信熊貓通信有限公司 Nanjing Ericsson Panda Communication Co., Ltd.	4,607,127.66	1年以內 Within 1 year	貨款 Trade receivables
合計 Total	115,814,791.08		



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 3. 應收賬款 (續)

#### 3. Accounts receivable (Continued)

(6) 本年度全額計提壞賬準備，或計提壞賬準備的比例較大的應收帳款情況

(6) Accounts receivables with full provision or big percentage of provision for bad debts for the current year .

單位名稱	欠款金額 人民幣 Amount	欠款時間 Time	計提壞賬 金額 Amount provided for bad debt	計提壞賬 比例 (%) Percentage of provision for bad debt	計提壞賬原因 Cause of provision for bad debt
Units name	RMB				
三橋通信技術發展(安徽)公司	2,598,262.42	3年以上	2,598,262.42	100	無法收回
三橋通信技術發展(安徽)公司		More than 3 years		100	Can't recovered
無錫市大禹家用電器製造有限公司	1,417,016.00	3年以上	1,417,016.00	100	無法收回
無錫市大禹家用電器製造有限公司		More than 3 years		100	Can't recovered
合計 Total	4,015,278.42		4,015,278.42		

(7) 2005年期末數較2004年期末數增加58.64%主要系本公司本年度除銷衛星通信產品增加所致。

(7) The amount at the end of 2005 increased 58.64% over that of 2004, mainly due to the increase of the Company in an account sale of satellite communication products.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 4. 其他應收款

#### 4. Other Receivable

(1) 其他應收款賬齡如下：

(1) The ageing analysis of other receivables is as follows:

項目 Item	金額人民幣 Amount RMB	2005-12-31 2005-12-31		壞賬準備 Provision for Bad debts	2004-12-31 2004-12-31	
		比例% Percentage %	壞賬準備 Provision for Bad debts		金額 Amount	比例% percentage%
1年以內 Within 1 year	946,631,289.87	84.43	24,928,150.35	470,790,857.62	35.50	21,795,432.62
1-2年 1 - 2 year	28,001,477.23	2.50	25,849,635.47	523,443,564.73	39.47	25,099,340.98
2-3年 2 - 3 year	59,112,370.37	5.27	21,382,376.08	203,918,062.54	15.38	854,094.83
3年以上 More than 3 year	87,398,386.20	7.80	84,973,463.66	127,946,241.90	9.65	59,811,319.45
合計 total	1,121,143,523.67	100.00	157,133,625.56	1,326,098,726.79	100.00	107,560,187.88

(2) 壞賬準備的計提比例參見附註二.10。

(2) Percentage of bad debt provision can be referred to Note (2)10.

(3) 期末其他應收款中包含持本公司52.40%表決權股份的股東熊貓電子集團有限公司欠款人民幣292,624,022.27元。

(3) The year-end other receivables include RMB292,624,022.27 due from shareholders with 54.20% of shareholding (with voting power) in the Company.

(4) 期末欠款金額前五位的其他應收款合計數為人民幣951,515,733.07元，佔其他應收款總額的84.87%。其中：

(4) The 5 biggest debtors owing other receivables at the end of the period amounting to the total of RMB1,951,515,733.07, accounting for 84.87% of the total other receivables for the year. The debtors are:

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 4. 其他應收款 (續)

#### 4. Other Receivable (Continued)

欠款單位	金額	欠款時間	款項性質
Debtors	Outstanding amounts	Date of debts	Nature of debts
江蘇省投資管理有限責任公司 Jiangsu Provincial Investment Management Co., Ltd. (江蘇省投資管理有限責任公司)	500,000,000.00	1年以內、1-2年 Within 1 year. 1-2 years	往來款 Current
熊貓電子集團有限公司 Panda Electronics Group Limited	292,624,022.27	1年以內 Within 1 year	借款 Borrowings
南京市國土資源局 Land Resources Bureau of Nanjing (南京市國土資源局)	80,000,000.00	1年以內 Within 1 year	征地補償款 land requisition compensation
中國人民解放軍駐714廠軍事代表室 China Liberation Army Plant 714 Representative Room	51,170,000.00	2-3年 2-3 year	借款 borrowings
熊貓電子(香港)有限公司 Panda Electronic Hong Kong Company Co., Ltd.	27,721,710.80	1-2年、3年以上 1-2 years, more than 3 years	往來、投資款 Current accounts and investment fund
合計 Total	951,515,733.07		



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 4. 其他應收款 (續)

#### 4 Other Receivable (Continued)

(5) 本年度全額計提壞賬準備，或計提壞賬準備金額較大的其他應收款情況：

(5) Other receivables with full provision or big percentage of provision for bad debt for the current year:

單位名稱	欠款金額	欠款時間	計提壞賬 金額	計提壞賬 比例 (%)	計提壞賬原因
Name of invested companies	Amount of debts	Date of debts	Amounts provide for bad debts	Percentage of provision for bad debts (%)	Cause of provision for bad debts
江蘇省投資管理有限責任公司 Jiangsu Investment Management Co., Ltd	500,000,000.00	1年以內、1-2年	22,275,000.00	4.46	按賬齡提
熊貓電子集團有限公司 Panda Electronics Group Limited	292,624,022.27	1年以內	12,543,114.73	4.29	按賬齡提
中國人民解放軍駐714廠軍事代表室 China Liberation Army Plant 714 Representative Room	51,170,000.00	2-3年	15,351,000.00	30.00	按賬齡提
熊貓電子(香港)有限公司 Panda Electronic Hong Kong Company Ltd.	27,721,710.80	1-2年、3年以上	13,329,919.76	48.08	部分無法收回
南京熊貓巨能小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance o., Ltd	22,171,605.22	2-3年	22,171,605.22	100.00	停業
南京熊貓辰光電子有限公司 Nanjing Panda Chenguang Electronics Group Limited	12,986,830.72	3年以上	12,986,830.72	100.00	停業
南京熊貓網絡科技有限公司 Nanjing Panda Network Technology Co. Ltd.	5,936,714.40	2-3年	5,936,714.40	100.00	停業
上海中童信息網絡有限公司 Shanghai Zhongtong Information Network Co. Ltd.	3,420,000.00	3年以上	3,420,000.00	100.00	無法聯絡
南京熊貓數字化技術開發公司 nanjing Panda Digital Technology Development Co., Ltd.	2,000,000.00	3年以上	2,000,000.00	100.00	無法收回
熊貓電子集團公司勞動服務公司 Panda Electronic Group Labour Service Company	1,851,271.47	1年以內	1,851,271.47	100.00	破產清算
合計 total	919,882,154.88		111,865,456.30		

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

#### 4. 其他應收款 (續)

- (6) 2005年期末數較2004年期末數減少20.89%，主要是本年度收回南京熊貓移動通信設備有限公司部分款項所致。

#### 5. 預付賬款

- (1) 預付帳款帳齡如下：

項目	Item	2005-12-31		2004-12-31	
		金額 人民幣	比例%	金額 人民幣	比例%
		Amount RMB	Percentage %	Amount RMB	Percentage %
1年以內	Within 1 year	68,252,798.15	73.25	81,546,042.08	98.72
1-2年	1-2 years	24,807,562.47	26.62	898,301.48	1.09
2-3年	2-3 years	119,710.00	0.13	96,421.77	0.11
3年以上	More than 3 years	—	—	65,567.94	0.08
合計	total	93,180,070.62	100.00	82,606,333.27	100.00

- (2) 期末預付帳款中不含持本公司5%及5%以上表決權股份的股東單位欠款。

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 4. Other Receivable (Continued)

- (6) The decrease of 20.89% in 2005 year-end than that in 2004 year-end was due to recovery of part payment of Nanjing Panda Mobile Communication Co. Ltd. for the year.

#### 5. Prepayment

- (1) The ageing analysis of payment is as follow:

- (2) Year-end prepayment does not include any amount due from holders with 5% or above shareholding (with voting power) in the Company.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 5. 預付賬款 (續)

#### 5. Prepayment (Continued)

(3) 期末欠款金額前五位的預付帳款合計數為人民幣66,484,542.66元，佔預付帳款總額的71.35%。其中：

(3) At the end of the period, the total of the biggest five prepayment was RMB66,484,542.66, accounting for 71.35% of the total prepayment. Including:

欠款單位 Unit		金額 人民幣 Amount RMB	款項性質 Nature of Debt
江蘇海外集團技術工程有限公司	Jiangsu Overseas Group Technical	44,140,464.07	預付貨款
江蘇海外集團技術工程有限公司	Engineers Co., Ltd.		Prepayment for goods
熊貓元通(北京)科技有限公司	Panda Yuan Tong (Beijing)		預付貨款
熊貓元通(北京)科技有限公司	Technology Co. Ltd.	11,942,600.00	Prepayment for goods
熊貓元通(北京)科技有限公司	Panda Yuan Tong (Beijing)		預付貨款
熊貓元通(北京)科技有限公司	Technology Co. Ltd.		Prepayment for goods
中國慶安國貿有限公司	China Qingao World Trade Co, Ltd.	5,303,158.94	預付貨款
中國慶安國貿有限公司	China Qingao World Trade Co, Ltd.		Prepayment for goods
南京西傑科技實業有限公司	Nanjing Xije Technical Industry Co., Ltd	2,698,319.65	預付貨款
南京西傑科技實業有限公司	Nanjing Xije Technical Industry Co., Ltd		Prepayment for goods
中國鐵路通信信號上海工程公司	China Railway Signal &		預付貨款
中國鐵路通信信號上海工程公司	Comm. Shanghai	2,400,000.00	Prepayment for goods
中國鐵路通信信號上海工程公司	Engineering Company		Prepayment for goods
合計 Total		<u>66,484,542.66</u>	

(4) 預付一年以上的預付賬款為預付的設備款，尚未進行結算。

(4) Prepayment more than 1 year was prepaid equipment payment and was not settled.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 6. 存貨及跌價準備 (6) Stocks and provision for diminution

項目 Item		2005-12-31		2004-12-31	
		金額 人民幣 Net balance RMB	跌價準備 人民幣 Book value RMB	金額 Net balance	跌價準備 Book value
原材料	Raw materials	48,255,480.28	14,838,299.12	46,797,442.10	7,545,315.29
包裝物	Packing materials	61,010.86	17,056.91	146,367.78	—
低值易耗品	Low value consumables	262,981.76	30,626.17	507,901.91	—
庫存商品	Stored commodities	42,096,500.84	12,829,510.64	51,540,045.27	9,342,317.08
委託加工物資	Sub-contracting material	3,870,548.93	24,282.83	18,592,769.09	—
自製半成品	Semi finished goods	111,185.27	—	121,375.80	—
分期收款發出商品	Installed collection for the delivery of goods	24,583,189.37	6,599,959.37	11,270,017.86	464,194.54
在產品	Work in progress	92,186,153.48	1,932,338.99	37,242,565.69	1,494,321.93
合計	Total	<u>211,427,050.79</u>	<u>36,272,074.03</u>	<u>166,218,485.50</u>	<u>18,846,148.84</u>

(1) 上述存貨可變現淨值的確認依據是：按單個存貨專案在公平的市場交易中，交易雙方自願進行交易的市場價格扣除為進一步加工或銷售需追加的成本後的淨值確定。

(2) 2005年期末數較2004年期末數增加18.85%，主要系本公司按訂單生產期末未完工產品增加所致。

(1) The realizable net values of the above stocks are determined based on the market price made on arm's length and willing basis, net of cost necessary for further processing or sales, for a single stock item.

(2) The increase of 18.85% in 2005 year-end than that in 2004 year-end was due to the increase of unfinished products produced by order's production period of the Company.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 7. 待攤費用 7. Deferred Expenses

項目 Item		2005-12-31 2005-12-31	2004-12-31 2004-12-31
修理費	Maintenance and repair expense	—	265,100.00
改造費	Renovation expenses	—	456,500.00
其他	Other	<b>25,213.02</b>	74,940.03
合計	total	<b>25,213.02</b>	796,540.03

#### 8. 長期股權投資 8. Long term equity investment

##### (1) 長期股權投資 (1) Long term equity investment

項目 Item		2005-12-31 2005-12-31		2004-12-31 2004-12-31	
		投資金額 Net balance	減值準備 Book value	投資金額 Net balance	減值準備 Book value
其他股權投資	Other equity investment	<b>549,616,124.97</b>	<b>18,734,950.26</b>	746,833,410.17	103,718,618.24
股權投資差額	Difference in equity investment	<b>883,040.09</b>		2,077,038.42	
合計	Total	<b>550,499,165.06</b>	<b>18,734,950.26</b>	748,910,448.59	103,718,618.24
股權投資淨額	Net equity investment	<b>531,764,214.80</b>		645,191,830.35	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

### 8. 長期股權投資 (續) (8) Long term equity investment (Continued)

#### (2) 其他股權投資 (2) Other equity investment

被投資單位名稱	所佔比例%	初始投資金額	本期權益調整	累計權益調整	其他轉出	期末餘額	期末減值準備	期初減值準備	備註
Name of invested unit	Share of equity holding(%)	Initial investment	Equity adjustment for the period	Accumulated equity adjustment	Other transferred	Closing balance	Closing provision for impairment	Early provision for impairment	Note
南京偉創力熊貓移動終端有限公司 Nanjing Wei Chuang Li Terminal Co. Ltd.	35.00	34,769,364.00	—	(34,769,364.00)	—	—	—	—	
南京愛立信熊貓通信有限公司 Nanjing Ericsson Panda Communication Company Limited	27.00	60,863,279.60	109,011,658.46	175,258,828.15	—	236,122,107.75	—	—	
南京夏普電子有限公司 Nanjing Sharp Electronics Co. Ltd.	30.00	61,425,420.00	(2,661,071.37)	5,300,432.97	66,725,852.97	—	—	—	b
南京凌雲信息有限公司 Nanjing Lingyuan Information Co. Ltd.	30.00	150,000.00	—	(85,087.55)	—	64,912.45	64,912.45	64,912.45	
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Co. Ltd.	38.03	69,687,437.75	7,544,698.55	14,211,314.87	—	83,898,752.62	—	—	
英特納(南京)通信天線系統有限公司 Intenna (Nanjing) Co. Ltd.	35.00	1,750,000.00	951,674.04	2,023,133.49	—	3,773,133.49	—	—	
恩貝爾電池(南京)有限公司 MPOWER Batteries (Nanjing) Ltd.	40.00	4,200,000.00	—	(4,200,000.00)	—	—	—	—	
南京熊貓田村通信電源設備有限公司 Nanjing Ericsson Mobile Terminal Co. Ltd.	50.00	3,310,800.00	(1,986,792.91)	(1,345,254.55)	—	1,965,545.45	—	—	
南京熊貓日立科技有限公司 Nanjing Panda Hitachi Technology Co. Ltd.	49.00	6,533,170.00	783,531.37	(2,007,463.85)	—	4,525,706.15	—	—	
南京熊貓移動通信設備有限公司 Nanjing Panda Mobile Communications Equipment Company Limited	51.00	61,200,000.00	—	47,733,504.85	108,933,504.85	—	—	88,940,304.85	c
南京熊貓巨能小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance Co., Ltd.	51.00	510,000.00	—	—	—	510,000.00	510,000.00	510,000.00	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 8. 長期股權投資 (續)

#### 8. Long term equity investment (Continued)

##### (2) 其他股權投資

##### (2) Other equity investment

被投資單位名稱	所佔比例%	初始投資金額	本期權益調整	累計權益調整	其他轉出	期末餘額	期末減值準備	期初減值準備	備註
Name of invested unit	Share of equity holding(%)	Initial investment	Equity adjustment for the period	Accumulated equity adjustment	Other transferred	Closing balance	Closing provision for impairment	Early provision for impairment	Note
南京熊貓通信發展有限公司 Nanjing Panda Communication Development Company Limited	100.00	21,000,000.00	—	80,024,200.00	100,024,200.00	1,000,000.00	1,000,000.00	—	C
南京熊貓網路科技有限公司 Nanjing Panda Network Technology Co., Ltd.	50.00	5,000,000.00	—	(5,000,000.00)	—	—	—	—	b
北京索愛普天移動通信有限公司 Beijing Ericsson Pu Tian Mobile Communication Limited	20.00	83,967,206.77	138,312,122.06	108,894,693.63	—	192,861,900.40	—	—	
南京聯華南普新型塗裝有限公司 Nanjing Lianhua Nap New Coating & Decorating Co. Ltd	33.33	1,000,000.00	15,805.10	(124,024.81)	—	875,975.19	—	—	
上海中董信息網路有限公司 Shanghai Zhongtong Information Network Co. Ltd	45.00	450,000.00	—	(450,000.00)	—	—	—	—	
熊貓電子(昆山)有限公司 Nanjing Electronics (Kunshan) Co. Ltd	40.00	1,757,905.88	213,169.20	772,323.13	—	2,530,229.01	—	—	
南京熊貓醫療電子有限公司 Nanjing Panda Medical Electronics Co. Ltd	50.00	500,000.00	(17,658.09)	(299,888.13)	—	200,111.87	200,111.87	—	
泰雷茲熊貓交通系統有限公司 Tai Lei Zi Panda Transportation System Company Limited	40.00	4,507,040.00	(179,215.35)	(179,215.35)	—	4,327,824.65	—	—	
朝鮮晨曦熊貓合資公司 Korea Chen Xi Panda Joint Venture Comany Limited	50.00	3,494,075.00	(737,550.00)	(737,550.00)	—	2,756,525.00	2,756,525.00	—	
按權益法反映的其他投資 Other investment reflected at equity		17,528,567.85	—	(7,088,632.27)	—	10,439,935.58	10,439,935.58	10,439,935.58	
按成本法反映的其他投資 Other investment reflected at cost		3,763,465.36	—	—	—	3,763,465.36	3,763,465.36	3,763,465.36	
合計 Total		<u>447,367,732.21</u>	<u>251,250,371.06</u>	<u>377,931,950.58</u>	<u>275,683,557.82</u>	<u>549,616,124.97</u>	<u>18,734,950.26</u>	<u>103,718,618.24</u>	

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

#### 8. 長期股權投資 (續)

- (2) 其他股權投資
- (a) 上述投資不存在投資變現及投資收益匯回的重大限制。
- (b) 該等公司本期長期股權投資已轉讓，相關工商變更手續已辦理完畢。
- (c) 因本公司欠南京唯特投資管理有限公司的債務到期未能償還，南京市玄武區人民法院裁定，將本公司持有的南京熊貓移動通信設備有限公司51%股權按評估價值人民幣1,999.32萬元和南京熊貓通信發展有限公司95%的股權按評估價值人民幣10,002.42萬元總計人民幣12,001.74萬元用於抵償所欠南京唯特投資管理有限公司的相關債務。上述股權已過戶予南京唯特投資管理有限公司並完成變更登記。本公司之子公司南京熊貓信息產業有限公司持有的南京熊貓通信發展有限公司5%的股權人民幣1,000,000.00元已全額計提減值準備。

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 8. Long term equity investment (Continued)

- (2) Other equity investment
- (a) There are no material limitations to realization and remittance of gains arising from the aforesaid investments.
- (b) These company has transferred long term equity investment for the year, and completed relevant industrial and commercial registration.
- (c) As Panda Electronics Co. Ltd. was not able to repay the overdue debt owed to Nanjing Wei Te Investment Management Co. Ltd., the People's Court of Xuan Wu District of Nanjing City ruled that the 51% equity interests held in Nanjing Panda Mobile Communications Equipment Co. Ltd. valued at RMB19,99.32 million and the 95% equity interests held in Nanjing Panda Communications Development Co. Ltd. valued at RMB100.0242 million, totally RMB120,01.74 million be offset against the debt owed to Nanjing Wei Te Investment Management Co. Ltd. The aforesaid equity interests have been transferred to Nanjing Wei Te Investment Management Co. Ltd., and change registration has been completed. The 5% equity interests of RMB1,000,000.00 in Nanjing Panda Communications Development Co. Ltd. held by Nanjing Panda Information Industrial Co. Ltd., a subsidiary of the Company, have been made provision for impairment.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

#### 8. 長期股權投資 (續)

##### (2) 其他股權投資

(d) 2005年期末數較2004年期末數減少17.58%，主要系南京熊貓移動通信設備有限公司、南京熊貓通信發展有限公司股權被司法裁定轉出及南京夏普電子有限公司股權轉讓所致。

##### (3) 股權投資差額

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 8. Long term equity investment (Continued)

##### (2) Other equity investment

(d) The decrease of 17.58% between amount in 2005 and that in 2004 was due to equity interest transferred from Nanjing Panda Mobile Communications Equipment Co. Ltd and Nanjing Panda Communications Development Co. Ltd. by a civil ruling letter and that from Nanjing Sharp Electronics Co. Ltd.

##### (3) Difference in equity investment

被投資單位名稱 Name of invested parties	初始金額 Initial amount	形成原因 Reason	攤銷期限 Amortisation period	本期攤銷額 Amortisation during the year	攤餘價值 Balance of amortisation
南京熊貓機電設備廠 Nanjing Panda Mechanical Engineering Plant	511,756.61	收購股權價差 Difference in equity acquisition price	5年 5 years	102,351.33	—
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Co. Ltd	2,826,403.07	收購股權價差 Difference in equity acquisition price	5年 5 years	565,280.58	—
北京索愛普天移動通信有限公司 Beijing Sony Ericsson Putian Mobile Communication Limited	2,697,102.71	收購股權價差 Difference in equity acquisition price	5年 5 years	539,420.54	936,888.31
熊貓電子(昆山)有限公司 Panda Electronics(Kunshan) Co. Ltd	(97,905.88)	收購股權價差 Difference in equity acquisition price	10年 10 years	(24,476.48)	(53,848.22)
合計 Total				1,182,575.97	883,040.09

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

### 9. 固定資產原值、累計折舊及減值準備 (9) Fixed Assets at cost, Accumulated Depreciation and provision for impairment

#### 固定資產原值及累計折舊

#### Fixed assets at cost and accumulated depreciation

項目 Items	房屋建築物 Building and Premises	機器設備 Machinery and Equipment	運輸設備 Transportation	電子設備 Electronic equipment	其他設備 Other equipment	合計 Total
固定資產原值 Fixed assets, at cost						
2005-1-1 1 January 2005	357,905,307.93	184,409,765.95	7,529,959.58	13,423,675.90	9,616,586.86	572,885,296.22
本期增加 Increase in the period	1,666,495.12	44,538,847.99	817,704.44	780,986.60	1,086,355.57	48,890,389.72
其中在建工程轉入 Transfer to construction in progress	167,950.00	7,641,735.20	—	—	—	7,809,685.20
本期減少 Decrease in the period	98,966,618.60	4,811,410.05	942,621.60	7,070.01	545,850.80	105,273,571.06
其中政府收回減少 Including decrease in government recovery	98,072,734.86	—	—	—	—	98,072,734.86
2005-12-31 31 December 2005	260,605,184.45	224,137,203.89	7,405,042.42	14,197,592.49	10,157,091.63	516,502,114.88
固定資產累計折舊 Fixed assets, at cost						
2005年1月1日 1 January 2005	102,845,984.78	98,836,599.41	3,917,810.01	3,899,626.11	8,184,044.82	217,684,065.13
本期增加 Increase in the period	8,837,801.06	22,269,784.11	679,641.74	971,862.21	985,528.96	33,744,618.08
本期減少 Decrease in the period	40,357,681.48	4,257,117.68	785,667.86	2,121.00	266,080.80	45,668,668.82
其中政府收回減少 Including decrease in government recovery	40,083,540.90	—	—	—	—	40,083,540.90
2005-12-31 31 December 2005	71,326,104.36	116,849,265.84	3,811,783.89	4,896,367.32	8,903,492.98	205,760,014.39
固定資產淨值 Fixed assets, book value						
2005年1月1日 1 January 2005	255,059,323.15	85,573,166.54	3,612,149.57	9,524,049.79	1,432,542.04	355,201,231.09
2005年12月31日 31 December 2005	189,279,080.09	107,287,938.05	3,593,258.53	9,328,225.17	1,253,598.65	310,742,100.49
其中融資租入固定資產 Finance Lease of fixed assets	—	—	—	—	—	—



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

#### 9. 固定資產原值、累計折舊及 減值準備 (續)

- (1) 期末固定資產餘額中有原值為193,082,652.14元的房屋建築物用於抵押，詳見附注五.13所述。
- (2) 因城市規劃調整和公共利益的需要，南京市國土資源局於2005年1月21日下發寧國土資[2005]70號文《關於收回玄武區中山東路301號地塊部分土地使用權的通知》，收回本公司位於南京市玄武區中山東路301號地塊除54號辦公大樓以外的土地使用權(該地塊的地籍號：02-005-019-008-1，土地使用證號：甯玄國用[2001]字第11343號，土地總面積73,446.9平方米，其中54號樓所占土地面積為5,880.1平方米)。根據協議，南京市國土資源局因收回土地使用權向本公司進行一次性補償，補償金額為人民幣8,000萬元。截止土地使用權收回日(2005年3月31日)，被收回土地帳面淨值人民幣為1,953萬元，地上建築物帳面淨值為5799萬元，合計人民幣7,752萬元。上述房產及土地使用權證書已被收回，並已辦理權證註銷手續。

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 9. Fixed Assets at cost, Accumulated Depreciation and provision for impairment (Continued)

- (1) Closing balance of fixed assets included original amount RMB193,082,652.14 of building used for pledge, its detail was set out in note 5(13).
- (2) As the need for the adjustment in city planning and public interest, on 21 January 2005, Nanjing State Land Resources Bureau issued Nin Guo Tu Zhi [2005] No. 70 "Notice in relation to the recovery of the land use right of the plot of land in No. 301 Zhong Shan Road East Xuan Wu District" and recovered the Company's land use right in the plot of land located at No. 301, Zhong Shan Road East, Xuan Wu District, Nanjing City(excluding office tower no. 54) (the registered no of the plots of land : 02-005-019-008-1, Land use certificate no: Nin Xuan Guo Yong [2001] Zhi No1 11343, with total land area of 73,446.9 square meter, of which the land area attributable to tower no.54 was 5,880.1 square meter). According to the agreement, State Land Resources Bureau of Nanjing made an one-off compensation to the Company due to the recovery of land use right. The compensation amount was RMB80,000,000. Up to the date of the recovery of land use (31 March 2005), net fair value of land recovered amounted to RMB19,530,000.00 and net book value of buildings erected on the land amounted to RMB57,990,00.00. The total amount was RMB77,520,00.00. The above land and property use right certificate of the Company have been recovered and certification cancellation has been completed.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

### 9. 固定資產原值、累計折舊及減值準備 (續)

### 9. Fixed Assets at cost, Accumulated Depreciation and provision for impairment (Continued)

#### 固定資產減值準備

#### Provision of impairment of fixed assets

類別		2005-1-1	本期增加	本期減少	2005-12-31
Type		1 January	Increase	Decrease	31 December
		2005	in the period	in the period	2005
房屋建築物	Buildings	285,356.16	—	—	285,356.16
機器設備	Machinery and equipment	6,983,198.19	—	38,989.68	6,944,208.51
其他設備	Other equipment	1,402,596.69	—	273,189.04	1,129,407.65
合計	Total	8,671,151.04		312,178.72	8,358,972.32

(1) 固定資產減值準備提取原因：部分固定資產由於使用年限較長，技術過時已閒置不用等原因，已無使用價值，導致固定資產可收回金額低於帳面價值，按單項資產可收回金額低於固定資產帳面價值的差額，提取固定資產減值準備。

(1) Reason for provision of impairment of fixed assets: Certain fixed assets has no value in use, as they were used under long time or dormant due to the outdated technology. For such assets with a recoverable amount lower than the book value, provision of impairment of fixed assets is made based on the difference arising from the recoverable amount lower than the book value on a single asset basis.

(2) 固定資產減值準備減少原因：本公司為盤活資產而清理閒置不用固定資產。

(2) Reason for the decrease in provision of impairment of fixed assets: In order to improve the liquidity of assets, the Company disposed the dormant fixed assets.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 10. 在建工程

#### 10. Construction in Progress

##### 在建工程

##### Construction in Progress

工程名稱 Name of Construction Projec	2005-1-1 1 January 2005	本期增加 Increase in the year	本期轉固 Transfer to fixed assets in the year	其他減少 Decrease in the year	2005-12-31 31 December 2005	其中：借款	
						費用資本化 Including: loan expensed capitalized	資金來源 Source of fund
江寧基地 Jiangning base	18,153,728.45	—	—	—	18,153,728.45	—	募集資金和其他來源 Share proceeds and other sources
表面貼裝建安工程 SMT installation engineering	12,946,739.57	7,443,403.54	—	—	20,390,143.11	—	國債資金 internal capital
103號樓擴建工程 Expanding project of building 103	3,574,672.38	2,543,776.59	—	—	6,118,448.97	—	自有資金 internal capital
54更換電梯項目 54elevator change projects	1,788,790.00	—	—	1,788,790.00	—	—	自有資金 internal capital
宿舍區用電一戶一表改造工程 Reconstruction engineering work for one electric meter for one household in the quarters	2,173,493.06	277,397.21	—	2,450,890.27	—	—	自有資金 internal capital
其他 Other	3,157,785.03	7,438,884.60	7,809,685.20	787,228.35	1,999,756.08	—	自有資金 internal capital
合計 Total	41,795,208.49	17,703,461.94	7,809,685.20	5,026,908.62	46,662,076.61	—	
其中：借款費用 資本化 Including: loan expensed capitalized	—	—	—	—	—	—	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 10. 在建工程 (續) 10. Construction in Progress (Continued)

##### 在建工程減值準備

##### Provision for impairment of construction in progress

工程名稱 Name of Construction project	2005-1-1 1 January 2005	本期增加 Increase in the period	本期減少 Decrease in the period	2005-12-31 31 December 2005	計提原因 Reasons of Provision
江寧基地 Jiangning base	18,153,728.45	—	—	18,153,728.45	長期停建 Dormant
103號樓擴建工程 Expanding project of building 103	—	6,118,448.97	—	6,118,448.97	擬折遷 to be demolished and relocated
其他 Other	2,338,119.71	—	396,348.23	1,941,771.48	
合計 Total	20,491,848.16	6,118,448.97	396,348.23	26,213,948.90	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 11. 無形資產

#### 11. Intangible Assets

##### 無形資產

##### Intangible Assets

項目名稱	取得方式	原值	2005-1-1	本期增加	本期轉出	本期攤銷	累計攤銷	2005-12-31	剩餘攤銷年限
Type	Acquisition method	Original amount	1 January 2005	Increase in the period	transfer to this year	Amortization for the year	Accumulated amortisation	31 December 2005	Remaining period for amortisation
土地使用權	購買	26,200,000.00	21,228,717.95	—	19,529,163.79	43,026.68	5,014,308.73	1,656,527.48	38年6個月
Land use right	purchase								38.5 years
商標使用權	購買	157,440,000.00	20,722,483.61	—	—	15,714,004.00	152,431,520.39	5,008,479.61	4個月
Trademark use right	purchase								4 months
其他	購買	159,730.00	8,294.10	—	—	4,884.72	156,320.62	3,409.38	
Other	purchase								
合計		183,799,730.00	41,959,495.66	—	19,529,163.79	15,761,915.40	157,602,149.74	6,668,416.47	
Total									

2005年期末數較2004年期末數減少84.53%，主要系本年度南京市國土資源局收回本公司位於南京市玄武區中山東路301號除54號辦公大樓以外的土地使用權所致。

The decrease of 17.58% between amount in 2005 and that in 2004 was due to Nanjing State Land Resources Bureau recovering the Company's land use right in the plot of land located at No. 301, Zhong Shan Road East, Xuan Wu District, Nanjing City(excluding office tower no. 54).

##### 無形資產減值準備

##### Provision for Impairment of intangible assets

項目名稱	2005-1-1	本期增加	本期減少	2005-12-31	計提原因無使用價值
Items	1 January 2005	Increase in the period	Decrease in the period	31 December 2005	Reasons for charging
商標使用權	210,000.00	—	—	210,000.00	無使用價值
Trademark use right					The trademark has no use value
合計	210,000.00	—	—	210,000.00	
Total					

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 12. 長期待攤費用 12. Long Term Deferred Expenses

項目	原始發生額	2005-1-1	本期增加	本期攤銷	累計攤銷	2005-12-31
Item	Original amount	1 January 2005	Increase in the period	Amortization for the year	Accumulated amortisation	31 December 2005
水電氣增容費	11,411,550.00	847,021.25	—	847,021.25	11,411,550.00	—
Major repair expenses						
其他	735,282.96	287,114.99	49,059.82	293,502.43	692,610.58	42,672.38
Other						
合計	12,146,832.96	1,134,136.24	49,059.82	1,140,523.68	12,104,160.58	42,672.38
Total						

#### 13. 短期借款 13. Short Term Loans

借款類別	Type of loan	2005-12-31 31 December 2005	2004-12-31 31 December 2004	附註 Note
抵押借款	Charged loans	210,000,000.00	290,000,000.00	(2)
保證借款	Guaranteed loans	585,070,200.00	643,600,000.00	(3), (4), (5)
合計	Total	795,070,200.00	933,600,000.00	



## 會計報表附註

### Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

#### 五. 合併會計報表主要項目註釋 (續)

##### 13. 短期借款 (Continued)

- (1) 上述短期借款期末餘額無已逾期未償還的情況。
- (2) 本公司將位於南京市玄武區中山東路301號，房產證號為玄變字第102156號所列房產，作價人民幣306,100,000.00元作為抵押，向中國工商銀行南京市漢府支行分別取得借款人民幣70,000,000.00元、人民幣100,000,000.00元及人民幣40,000,000.00元，借款期限分別為2005年12月9日至2006年12月7日、2005年9月23日至2006年9月22日及2005年6月21日至2006年6月20日。
- (3) 本公司之母公司熊貓電子集團有限公司將位於南京市玄武區中山東路301號，房產證號分別為玄變字第241064號、玄變字第241065號、玄變字第031481號、玄變字第031482號、玄變字第031483號、玄變字第031484號所列房產，作價人民幣386,680,000.00元作為抵押，為本公司向中國工商銀行南京市漢府支行取得借款人民幣80,000,000.00元提供擔保，擔保期限為2005年8月30日至2006年8月29日。

#### (5) Notes to the Consolidated Financial Statements (Continued)

##### 13. Short Term Loans (Continued)

- (1) No loans mentioned above were not unsettled beyond due date.
- (2) The Company pledged properties located at 301 Zhong Shan Dong Lu, Xuan Wu District, Nanjing with certificates of title to the property (Xuan Bian Zi No.102156) with assessed value of RMB306,100,000.00 for a loan of RMB70,000,000.00, RMB100,000,000.00 and RMB40,000,000.00 respectively from Nanjing Han Fu Branch of Industrial and Commercial Bank of China with a term from 9 December 2005 to 7 December 2006, from 23 September 2005 to 22 September 2006 and from 21 June 2005 to 20 June 2006 respectively.
- (3) Panda Electronics Group Company, the parent company of the Company, pledged properties located at 301 Zhong Shan Dong Lu, Xuan Wu District, Nanjing with certificates of title to the property (Xuan Bian Zi No. 241064, Xuan Bian Zi No. 241065, Xuan Bian Zi No. 031481, Xuan Bian Zi No. 031482, Xuan Bian Zi No. 031483, Xuan Bian Zi No. 031484 ) with assessed value of RMB386,680,000.00 and guaranteed a bank loan of RMB80,000,000.00 for the Company from Nanjing Han Fu Branch of Industrial and Commercial Bank of China with a term from 30 August 2005 to 29 August 2006.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

#### 13. 短期借款 (Continued)

- (4) 本公司之母公司熊貓電子集團有限公司為本公司向中國工商銀行南京市漢府支行取得借款人民幣70,000,000.00元提供擔保，擔保期限為2005年5月31日至2006年5月30日；為本公司向中信實業銀行南京分行取得借款30,000,000.00元提供擔保，擔保額度為人民幣150,000,000.00萬，擔保期限為2005年6月14日至2007年6月14日；為本公司向招商銀行南京分行取得借款100,000,000.00元提供擔保，擔保額度為人民幣100,000,000.00元；為本公司向交通銀行股份有限公司南京分行取得借款人民幣128,000,000.00元提供擔保，擔保期限為2005年10月13日至2006年1月25日；為本公司向南京市商業銀行城東支行取得借款人民幣78,000,000.00元提供擔保，擔保期限為2005年5月10日至2006年5月21日；為本公司向華夏銀行股份有限公司南京分行取得借款人民幣50,000,000.00元提供擔保，擔保額度為人民幣80,000,000.00元，擔保期限為2005年2月28日至2006年2月28日；為本公司向中國光大銀行南京分行取得借款人民幣20,000,000.00元提供擔保，擔保期限2005年9月28日至2008年9月28日。

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 13. Short Term Loans (Continued)

- (4) Panda Electronics Group Company, the parent company of the Company, guaranteed a bank loan of RMB70,000,000.00 on behalf of the Company from Nanjing Han Fu Branch of Industrial and Commercial Bank of China with a guaranteed term from 31 May 2005 to 30 May 2006; guaranteed a bank loan of RMB30,000,000.00 on behalf of the Company for RMB 1,500,000,000.00 million guaranteed amount from Nanjing Branch of Citic Industrial Bank with a guaranteed term from 14 June 2005 to 14 June 2007; guaranteed a bank loan of RMB100,000,000.00 on behalf of the Company for RMB 100,000,000.00 guaranteed amount from Nanjing Branch of China Merchants Bank; guaranteed a bank loan of RMB128,000,000.00 on behalf of the Company from Nanjing Branch of Bank of Communication Co. Ltd. with a guaranteed term from 13 October 2005 to 25 January 2006; guaranteed a bank loan of RMB78,000,000.00 on behalf of the Company from 南京市商業銀行城東支行 with a guaranteed term from 10 May 2005 to 21 May 2006; guaranteed a bank loan of RMB50,000,000.00 on behalf of the Company for RMB 80,000,000.00 guaranteed amount from Nanjing Branch of HUA XIA BANK CO., Limited with a guaranteed term from 28 February 2005 to 28 February 2006; guaranteed a bank loan of RMB20,000,000.00 on behalf of the Company from China Everbright Bank with a guaranteed term from 28 September 2005 to 28 September 2006.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 13. 短期借款 (Continued)

#### 13. Short Term Loans (Continued)

(5) 其餘保證借款人民幣29,070,200.00元為本公司之子公司借款，由本公司提供擔保。

(5) The remaining guarantee loans of RMB29,070,200.00 were granted to the Company's subsidiaries under the guarantees provided by the Company.

#### 14. 應付票據

#### 14. Bills Payable

票據種類		2005-12-31	2004-12-31
Types of Bills		31 December 2005	31 December 2004
銀行承兌匯票	Bank bills	<u>44,065,145.76</u>	<u>22,284,102.20</u>
合計	Total	<u>44,065,145.76</u>	<u>22,284,102.20</u>

期末應付票據中無持本公司5%及5%以上表決權股份的股東單位的應付票據款。

Bills payable did not include any amount due from shareholders with 5% and above of shareholding (with voting power) of the Company.

#### 15. 應付賬款、預收賬款

#### 15. Accounts Payable and Receipts in Advance

項目		2005-12-31	2004-12-31
Item		31 December 2005	31 December 2004
應付賬款	Accounts Payable	<u>171,980,299.87</u>	<u>117,458,794.65</u>
預收賬款	Receipts in Advance	<u>86,573,345.38</u>	<u>110,082,244.19</u>
合計	Total	<u>258,553,645.25</u>	<u>227,541,038.84</u>

(1) 期末應付賬款中含持本公司54.20%表決權股份的股東熊貓電子集團有限公司的應付款6,653,117.47元。

(1) Closing balance of accounts payable included RMB6,653,117.47 of payables due from shareholder Panda Electronic Group Ltd. with 54.20% of shareholding (with voting power) of the Company.

(2) 期末應付帳款餘額前五位合計數為人民幣38,570,877.46元，佔應付帳款總額的22.43%。其中：

(2) The total of the biggest five accounts payable was RMB38,570,877.46, accounting for 22.43% of the total accounts payable for the year. Including:

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 15. 應付賬款、預收賬款 15. Accounts Payable and Receipts in Advance

單位名稱	金額	欠款時間	款項性質
Name of units	Outstanding amounts	Age	Nature of debt
上海惠普有限公司 Shanghai HP Co., Ltd.	8,791,300.00	1年以內 Within 1 year	貨款 payments for goods
南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	8,537,688.46	1-2年 1-2 years	貨款 payments for goods
南京熊貓數字化技術開發公司 Nanjing Panda Digital Technology Development Co., Ltd.	7,708,771.53	1-2年 1-2 years	貨款 payments for goods
黃石捷德萬達金卡有限公司 Huangshi G&D Wanda Security Card Ltd.	6,880,000.00	1年以內 Within 1 year	貨款 payments for goods
熊貓電子集團有限公司 Panda Electronic Group Ltd.	6,653,117.47	1年以內 Within 1 year	貨款 payments for goods
合計 Total	38,570,877.46		

(3) 期末預收賬款中含持本公司54.20%表決權股份的股東熊貓電子集團有限公司的預收款人民幣3,066,229.39元。

(3) Closing balance of receipts in advance included RMB3,066,229.39 of receipts in advance from shareholder Panda Electronic Group Ltd. with 54.20% of shareholding (with voting power) of the Company.

(4) 期末預收帳款餘額含預收南京地下鐵道有限責任公司人民幣49,689,087.00元貨款，佔預收賬款總額的57.40%。

(4) Closing balance of receipts in advance included RMB49,689,087.00 of payments for goods from Nanjing Metro Co., Ltd. (南京地下鐵道有限責任公司), accounting for 57.40% of the total receipts in advance.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 16. 應付工資

#### 16. Salaries Payable

本公司期末應付工資餘額人民幣1,750,137.23元，其中無屬於拖欠性質的應付工資。

Closing balance of salaries payable was RMB1,750,137.23. There were no salaries payable which were overdue.

#### 17. 應交稅金

#### 17. Taxes Payable

稅種 Type	適用稅率 Tax rate	2005-12-31 2005-12-31	2004-12-31 2004-12-31
增值稅*	17%	<b>23,518,138.27</b>	27,121,909.28
Value added tax (VAT)*			
營業稅	5%	<b>1,517,138.78</b>	3,787,627.31
Sales tax			
城市維護建設稅*	7%、5%	<b>18,646,045.27</b>	18,783,545.90
City maintenance tax*			
企業所得稅	15%-33%	<b>(87,117.82)</b>	(150,373.42)
Enterprise income tax			
個人所得稅	按個人所得稅法規定	<b>(499,517.00)</b>	(661,258.41)
Personal income tax	Under the Individual Income Tax Law		
房產稅	房屋原值70%的1.2%或 租金收入的12%	<b>2,292,901.80</b>	2,290,465.80
Property tax	1.2% of the 70% property value (at cost), or 12% of the rental income		
土地使用稅		<b>565,468.32</b>	565,468.72
Land use tax			
印花稅		<b>3,212.93</b>	—
Stamp duty			
合計 Total		<b>45,956,270.55</b>	51,737,385.18

(1) \*以前年度累計未繳稅金。

(1) \* This item is the outstanding tax accumulated from the previous years.

(2) 所得稅為負數主要是實際支付稅金大於應交數所致；個人所得稅為負數主要是本公司代繳個人所得稅尚未收回。

(2) Income tax was decreased mainly for actually paid tax larger than taxes payable, and personal income tax was decreased mainly for outstanding individual income tax by the Company.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 18. 其他應交款

#### 18. Other charges

項目 Item		2005-12-31 2005-12-31	2004-12-31 2004-12-31	計繳標準 Rate
教育費附加*	Education surcharge*	<b>5,203,567.77</b>	5,241,996.30	流轉稅的4% 4% of current tax
住房公積金	Housing surplus reserve	<b>938,152.06</b>	946,624.38	
地方性基金	Local funds	<b>279,819.73</b>	736,144.97	
合計	Total	<b>6,421,539.56</b>	6,924,765.65	

\* 以前年度累計未繳教育費附加。

\* Accrued education expenses surcharges overdue of previous year.

#### 19. 其他應付款

#### 19 Other payables

(1) 期末其他應付款餘額為人民幣172,416,750.41元，其中包含持本公司54.20%表決權股份的股東熊貓電子集團有限公司的應付款人民幣66,781,613.65元。

(1) The year end balance of other payables was RMB172,416,750.41 of which RMB66,781,613.65 was due from Panda Electronic Group Co. Ltd. holding 54.20% shareholdings (with voting power) of the Company.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 19. 其他應付款 (續)

#### 19. Other payables (Continued)

(2) 期末大額其他應付款的明細情況如下：

(2) Details of the year end balance of other payables in large amount are as follows:

單位名稱	欠款金額	賬齡	性質或內容
Name of units	Outstanding amounts	Age	Nature of debt
熊貓電子集團有限公司 Panda Electronics Group Company	66,781,613.65	1年以內、3年以上 Within 1 year or more than 3 years	往來款 Current
川商電子機器株式會社(上海)有限公司 Kawasho Electronics System (Shanghai) Corporation	7,126,605.00	1年以內 Within 1 year	應付設備款 Due equipment payment
南京經濟技術開發區管委會 Administration Committee of Nanjing Economic and Technological Development Zone	4,424,425.48	3年以上 more than 3 years	專項撥款 Special fund
王氏港建貿易(上海)有限公司 Wong's Kong King (Shanghai) Ltd.	4,322,105.69	1年以內 Within 1 year	應付設備款 Due equipment payment
合計 Total	82,654,749.82		

(3) 2005年期末數較2004年期末數減少34.06%，主要系本年度支付南京熊貓通信發展有限公司款項所致。

(3) The decrease of 34.06% in amount at end of the year 2005 over that 2004 was due to payment for Nanjing Panda Communication Development Company Limited for the year.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 20. 預提費用

#### 20. Accrued Expenses

費用類別	2005-12-31	2004-12-31	期末結存餘額原因
Item	31 December 2005	31 December 2004	Reason of closing balance
利息	1,586,519.38	1,801,342.61	尚未支付
Interest			Outstanding
水電能源費	843,835.31	731,541.07	尚未支付
Water and electricity fee			Outstanding
保險費	19,471.11	—	尚未支付
Insurance expenses			Outstanding
加工費	2,918,403.75	2,397,390.49	尚未支付
Processing fee			Outstanding
租金	1,672,700.67	69,941.03	尚未支付
Rent			Outstanding
修理費	192,429.40	152,429.40	尚未支付
Repair expenses			Outstanding
審計費	2,286,368.41	1,630,174.15	尚未支付
Auditing expenses			Outstanding
廣告費	—	207,161.73	尚未支付
Advertisement promotion			Outstanding
其他	1,475,201.54	2,354,043.53	尚未支付
Other			Outstanding
合計	10,994,929.57	9,344,024.01	
Total			



## 會計報表附註

### Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

#### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 21. 專項應付款 21. Special accounts payable

撥款單位 Fund Unit		2005-12-31 31 December 2005	2004-12-31 31 December 2004
國家重點技術 改造項目國債 專項資金	the PRC's key technological renovation project Special fund from treasure bills	—	570,000.00
合計	Total	—	570,000.00

#### 22. 遞延稅款貸項 22. Deferred tax

種類 Item		2005-12-31 31 December 2005	2004-12-31 31 December 2004
接受非現金資產 未來應交所得稅	Income tax payable arising from receipt of non-cash assets	11,550.64	11,550.64
合計	Total	11,550.64	11,550.64

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 23. 實收資本

#### 23. Share Capital

(1) 本公司股份均為普通股，每股面值人民幣1元，股本結構如下(單位：股)：

(1) Shares of the Company are ordinary shares of RMB1 each. The shareholding structure (unit: share) is as follows:

項目	2005-1-1 1 January 2005	本期變動增減					2005-12-31 31 December 2005
		Increase/decrease for the period					
		發行新股 Bonus New issue	配股 Allotment	送股 Share issue	轉股 transfer	小計 Sub-total	
一. 尚未流通股份 Non-circulating shares							
1. 發起人股份 Promoter's shares	355,015,000.00	—	—	—	—	—	355,015,000.00
其中：國家擁有股份 including: state owned shares	355,015,000.00	—	—	—	—	—	355,015,000.00
境內法人持有股份 Domestic legal person shares	—	—	—	—	—	—	—
外資法人持有股份 Overseas legal person shares	—	—	—	—	—	—	—
其他 Other	—	—	—	—	—	—	—
2. 募集法人股 Legal person shares	—	—	—	—	—	—	—
3. 內部職工股 Employee shares	—	—	—	—	—	—	—
4. 優先股或其他 Preference shares or others	—	—	—	—	—	—	—
尚未流通股份合計 Sub-total of non-circulating shares	355,015,000.00	—	—	—	—	—	355,015,000.00
二. 已流通部分 Circulating shares:							
1. 境內上市人民幣普通股 Domestic listed RMB ordinary shares	58,000,000.00	—	—	—	—	—	58,000,000.00
2. 境內上市外資股 Domestic listed foreign shares	—	—	—	—	—	—	—
3. 境外上市外資股 Overseas listed foreign shares	242,000,000.00	—	—	—	—	—	242,000,000.00
4. 其他 Other	—	—	—	—	—	—	—
已流通股份合計 Total for circulating share	300,000,000.00	—	—	—	—	—	300,000,000.00
三. 股份總額 Total number of shares	655,015,000.00	—	—	—	—	—	655,015,000.00



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 23. 實收資本

#### 23. Share Capital

(2) 本公司股東名稱、股份性質、  
持股數量及其變動情況如下  
(單位：股)：

(2) Names of shareholders, natures of shares, shareholding  
and changes are as follows (unit: share):

股東名稱或股份類別 Name of shareholders or class of shares	股份性質 Nature of shares	2005-12-31 31 December 2005	2004-12-31 31 December 2004
熊貓電子集團有限公司 Panda Electronics Group Limited	發起人股份 Promoter's shares	355,015,000.00	355,015,000.00
境內上市人民幣普通股 Domestic listed RMB ordinary shares	流通A股 Circulating A shares	58,000,000.00	58,000,000.00
境外上市外資股 Overseas listed foreign shares	流通H股 Circulating H Shares	242,000,000.00	242,000,000.00
合計 Total		655,015,000.00	655,015,000.00

#### 24. 資本公積

#### 24. Capital Reserve

項目 Items		2005-1-1 1 January 2005	本期增加 Increase in the period	本期減少 Decrease in the period	2005-12-31 31 December 2005
資本溢價 Share premium		478,386,846.10	—	—	478,386,846.10
接受捐贈非現金 資產準備 Provision for acceptance of non-cash asset donation		34,034.50	—	—	34,034.50
股權投資準備 Provision for equity investment		33,051.97	13,556.16	—	46,608.13
其他資本公積 Other capital reserve		1,088,400.13	652,895.18	—	1,741,295.31
合計 Total		479,542,332.70	666,451.34	—	480,208,784.04

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

#### 24. 資本公積 (續)

資本公積本期增加系本公司持有27%表決權股份的聯營公司南京愛立信熊貓通信有限公司無償獲贈轉入資本公積及本公司之子公司南京熊貓技術裝備有限公司、南京華格電汽塑業有限公司無法支付款項轉入資本公積，本公司相應增加資本公積。

#### 25. 盈餘公積

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 24. Capital Reserve (Continued)

The increase of capital reserves in the period was due to the transferred capital reserves without payment of 27% shareholding (with voting power) in Nanjing Ericsson Panda Communication Company Limited, associate of the Company, and the transferred capital reserves of outstanding payment of Nanjing Panda Technology Equipment Co., Ltd. and Nanjing Huage Dian Qi Plastic Industrial Co. Ltd., subsidiaries of the Company, the Company accordingly increased capital reserves.

#### 25. Surplus Reserve

項目		2005-1-1	本期增加	本期減少	2005-12-31
Items		1 January	Increase	Decrease	31 December
		2005	in the period	in the period	2005
法定盈餘公積	Statutory surplus reserve	79,335,096.48	—	—	79,335,096.48
任意盈餘公積	Discretionary surplus reserve	70,376,641.33	—	—	70,376,641.33
法定公益金	Statutory public welfare fund	38,425,804.72	—	—	38,425,804.72
合計	Total	188,137,542.53	—	—	188,137,542.53



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 26. 未分配利潤 26. Undistributed Profit

項目 Items		2005-12-31 31 December 2005	2004-12-31 31 December 2004
期初未分配利潤	Opening undistributed profit	(140,697,582.62)	(193,066,201.96)
加：期初未分配利潤 調整(附注二.23)	Add: opening undistributed profit adjustment(note II.23)	(7,685,811.90)	(17,490,045.42)
調整後期初未分配利潤	Adjusted opening undistributed profit	(148,383,394.52)	(210,556,247.38)
加：本年淨利潤	Add: net profit for the year	89,700,521.97	62,172,852.86
減：提取法定盈餘公積金	Less: transfer to statutory surplus reserve	—	—
提取任意盈餘公積金	transfer to discretionary surplus reserve	—	—
提取法定公益金	transfer to statutory public welfare fund	—	—
分配普通股股利	distributed dividends for ordinary shares	—	—
轉作資本的普通股股利	capitalization of dividends for ordinary shares	—	—
期末未分配利潤	Closing undistributed profit	(58,682,872.55)	(148,383,394.52)

#### 27. 主營業務收入、主營業務成本 27 Income and Cost of Principal Activities

##### (1) 按行業劃分 (1) Segmented by products

收入類別 Principal activities	主營業務收入 Income from principal activities		主營業務成本 Cost of principal activities	
	31 December 2005	31 December 2004	31 December 2005	31 December 2004
電子製造產品 Electronic Manufacture products	224,378,827.75	158,408,101.04	188,047,100.65	140,868,643.41
電子資訊產品 Electronic information products	216,044,751.10	233,140,889.59	195,452,811.84	214,566,657.74
機電儀產品 Electrometrical products	199,446,276.69	117,947,847.72	178,800,350.93	96,493,634.52
衛星通信產品 Satellite telecommunication products	176,709,660.00	105,314,618.38	126,155,304.47	74,595,490.49
其他 Other	37,827,565.66	52,431,850.01	38,264,450.39	42,944,760.32
合計 Total	854,407,081.20	667,243,306.74	726,720,018.28	569,469,186.48



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 27. 主營業務收入、主營業務成本 (續)

#### 27. Income and Cost of Principal Activities (Continued)

(2) 本公司本期前五名客戶銷售收入總額為人民幣367,357,354.62元，佔本期主營業務收入總額的43.00%。

(2) Sales revenue from the largest five customers totaled RMB367,357,354.62, accounting for 43.00% of total sales revenue for the year.

其中：

Including:

客戶名稱	銷售額	比重(%)	
Name of customers	Sales volume	Percentage(%)	
中國電子科技集團有限公司	China Electronic Technology Group Ltd.	155,219,660.00	18.17
TOPFIELD.CO.LTD	TOPFIELD.CO.LTD	92,299,905.05	10.80
南京夏普電子有限公司	Nanjing Sharp Electronics CO., Ltd.	84,289,237.89	9.87
南京LG同創彩色顯示系統有限公司	LGENT	20,308,551.68	2.38
中國傳媒集團有限公司	China Communication Group Ltd.	15,240,000.00	1.78
合計	Total	367,357,354.62	

(3) 2005年度銷售收入較2004年度增加28.05%主要系本公司銷售衛星通信產品及電子製造產品銷售增加所致。

(3) The sales revenue of the year 2005 increased 28.05% over the year 2004 mainly due to the increase of the Company's sales of satellite communication products and the electronics products.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 28. 主營業務稅金及附加 28. Tax on principal activities and surtaxes

項目 Items	計繳基數 Calculation basis	計繳比例 Rate	2005年度 31 December 2005	2004年度 31 December 2004
營業稅 Sales tax	房租、勞務等 Rentals and labor, etc.	5%、3% 5%、3%	1,246,518.30	798,499.48
城市維護建設稅 City maintenance and construction tax	流轉稅 circulating tax	7%、5% 7%、5%	1,444,141.25	1,105,221.54
教育費附加 Education surcharges	流轉稅 circulating tax	4% 4%	899,260.66	695,157.37
其他 Other	—	—		4,074.47
合計 Total			<u>3,589,920.21</u>	<u>2,602,952.86</u>

#### 29. 其他業務利潤 29. Profit from other operation

項目 Items	2005年度 31 December 2005			2004年度 31 December 2004		
	收入 Income	支出 Expense	利潤 Profit	收入 Income	支出 Expense	利潤 Profit
租金 Rents	8,491,053.04	4,303,024.24	4,188,028.80	21,643,054.16	16,826,325.25	4,816,728.91
水電費 Electronic and water expenses	680,425.62	680,425.62	—	355,707.48	212,445.87	143,261.61
材料銷售 Sales of raw material	4,550,594.24	3,481,403.84	1,069,190.40	7,918,508.26	5,227,351.17	2,691,157.09
技術服務費 Technological services fees	3,480,687.06	191,457.21	3,289,229.85	849,547.43	21,100.00	828,447.43
商標、土地使用費 Trademark and land use fees	1,809,007.16	1,095,377.88	713,629.28	1,100,000.00	977,991.38	122,008.62
勞務收入 Service income	1,796,146.83	1,030,363.43	765,783.40	3,099,374.44	4,140,247.64	(1,040,873.20)
其他收入 Other income	1,238,613.42	194,489.86	1,044,123.56	5,769,348.19	2,419,198.95	3,350,149.24
合計 Total	<u>22,046,527.37</u>	<u>10,976,542.08</u>	<u>11,069,985.29</u>	<u>40,735,539.96</u>	<u>29,824,660.26</u>	<u>10,910,879.70</u>

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 30. 財務費用

#### 30. Financial Expenses

項目 Items		2005年度 2005	2004年度 2004
利息支出	Interest expenses	57,686,851.91	49,013,519.91
減：利息收入	Less: Interest income	2,215,653.04	39,471,066.45
加：匯兌損失	Add: Exchange loss	204,106.12	27,751.70
減：匯兌收益	Less: Exchange gain	362,223.95	—
加：其他支出	Add: Other expenses	1,130,213.23	941,001.78
合計	Total	<u>56,443,294.27</u>	<u>10,511,206.94</u>

2005年度財務費用較2004年度增加436.98%主要系本公司2004年度收取南京熊貓移動通信設備有限公司借款利息，2005年度對其債權轉移不再收取資金利息所致。

Financial expenses for 2005 up 436.98% from that for 2004, mainly due to receive loans interests from Nanjing Panda Mobile Communication Equipment Co., Ltd. and never receive capital interests from it for debt in 2005.

#### 31. 投資收益

#### 31. Investment Income

(1) 投資收益明細如下：

(1) Details of investment income are as follows:

項目 Items		2005年度 2005	2004年度 2004
期末按權益法調整分享 被投資公司淨利潤	Share of net profit from invested companies after adjustment by equity method at year end	251,979,204.90	227,495,788.11
股權投資差額攤銷	Equity investment difference in amortisation	(1,182,575.97)	(1,197,261.88)
股權轉讓收益	Gain on equity transfer	15,140,041.03	13,358,998.98
長期投資跌價準備	Provision for diminution in value on long term investment	(3,956,636.87)	(89,750,304.85)
其他	Other	880,083.51	8,907,422.51
合計	Total	<u>262,860,116.60</u>	<u>158,814,642.87</u>



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 31. 投資收益 (續)

#### 31. Investment Income (Continued)

(2) 期末按權益法調整分享被投資公司淨利潤的明細如下：

(2) Details of share of net profit from invested companies after adjustment by equity method at year end are as follows:

被投資公司名稱 Name of invested companies	2005年度 2005	2004年度 2004	備註 Note
南京愛立信通信有限公司 Nanjing Ericsson Communication Co. Ltd.	108,998,102.30	147,497,337.72	a
南京夏普電子有限公司 Nanjing Sharp Electronic Co. Ltd.	(2,661,071.37)	3,597,069.09	
深圳市京華電子股份有限公司 Shenzhen Jianghua Electronic Co. Ltd.	7,544,698.55	8,834,217.32	
英特納(南京)通信天線系統有限公司 Intenna (Nanjing) Co., Ltd.	951,674.04	1,515,948.60	
南京熊貓田村通信電源設備有限公司 Nanjing Panda Tamura Communication Equipment Co., Ltd.	(1,986,792.91)	(126,018.48)	
南京熊貓日立科技有限公司 Nanjing Panda Hitachi Technology Co. Ltd.	783,531.37	584,471.06	
北京愛立信移動通信有限公司 Beijing Ericsson Mobile Communication Limited	138,312,122.06	69,357,615.13	b
南京聯華南普新型塗裝有限公司 Nanjing Lianhua Nap New Coating & Decorating Co. Ltd	15,805.10	—	
南京電子(昆山)有限公司 Nanjing Electronics (Kunshan) Co. Ltd	213,169.20	284,369.99	
南京熊貓醫療電子有限公司 Nanjing Panda Medical Electronics Co. Ltd	(17,658.09)	(48,818.43)	
泰雷茲熊貓交通系統有限公司 Tai Lei Zi Panda Transportation System Company Limited	(174,375.35)	—	
南京熊貓網路科技有限公司 Nanjing Panda Network Technology Co., Ltd.	—	(155,887.27)	
南京熊貓國際通信系統有限公司 Nanjing Panda International Telecommunication System Co. Ltd.	—	(3,844,516.62)	
合計 Total	251,979,204.90	227,495,788.11	

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續)

### (5) Notes to the Consolidated Financial Statements (Continued)

#### 31. 投資收益 (續)

#### 31. Investment Income (Continued)

- (a) 本公司之聯營公司南京愛立信熊貓通信有限公司2005年度的會計報表業經普華永道中天會計師事務所有限公司審計，並出具了普華永道中天審字(2006)第731號標準無保留意見審計報告。
- (b) 本公司之聯營公司北京索愛普天移動通信有限公司2005年度的會計報表業經普華永道中天會計師事務所有限公司北京分所審計，並出具了普華永道中天北京審字(2006)第207號標準無保留意見審計報告。
- (3) 上述投資收益匯回不存在重大限制。

- (a) The accounting statement of Nanjing Ericsson Panda Communication Co. Ltd in 2005, an associated company of the Company, was audited by Pricewaterhouse Coopers Zhong Tian Accountants Limited Company and standard unqualified audited report No. 814 (2006) Pu Hua Yong Dao Zhong Tian Shen Zi was given.
- (b) The accounting statement of Beijing Sony Ericsson Mobile Communication Co. Ltd. in 2005, an associated company of the Company, was audited by PricewaterhouseCoopers Zhong Tian Accountants Limited Company and standard unqualified audited report No. 147 (2006) Pu Hua Yong Dao Zhong Tian Beijing Shen Zi was given.
- (3) There are no significant limitations on remittance of income from the above investments.

#### 32. 補貼收入

#### 32. Subsidy income

項目 Items		2005年度 2005	2004年度 2004
軟體產品增值稅返還	Refund of value-added tax for software products	709,197.74	630,718.30
其他	Other	62,500.00	519,200.00
合計	Total	771,697.74	1,149,918.30



## 會計報表附註

### Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

#### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 33. 營業外收入 33. Non-operating income

項目 Items		2005年度 2005	2004年度 2004
處置固定資產淨收益	Net gain from disposal of fixed assets	<b>2,887,373.31</b>	2,686,863.31
廢品收入	Income from wasters	<b>39,174.00</b>	9,816.19
保險公司賠款	Compensation from insurers	<b>35,000.00</b>	84,406.03
罰款淨收入	Net gain from fine payments	<b>13,169.24</b>	5,738.49
其他	Other	<b>2,841,247.16</b>	1,835,367.74
合計	Total	<b>5,815,963.71</b>	4,622,191.76

#### 34. 營業外支出 34. Non-operating Expenses

項目 Items		2005年度 2005	2004年度 2004
固定資產盤虧	Calculation of fixed assets	<b>268,892.26</b>	—
處置固定資產淨損失	Net loss from disposal of fixed asset	<b>425,177.60</b>	6,574.61
計提無形資產減值準備	Provision for impairment of fixed assets	—	210,000.00
計提固定資產減值準備	Provision for impairment of fixed assets	—	179,249.17
計提在建工程減值準備	Provision for impairment of construction in progress	<b>6,118,448.97</b>	5,000,000.00
地方性基金	Local fund	<b>(258,332.56)</b>	500,000.00
罰款支出	Net fine payment expenses	<b>376,366.86</b>	18,874.27
捐贈支出	Non-recurring Loss	<b>55,000.00</b>	2,000.00
非常損失	Overdue fine	<b>55.51</b>	437.05
其他	Other	<b>101,318.49</b>	195,160.47
合計	Total	<b>7,086,927.13</b>	6,112,295.57

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 35. 收到的其他與經營活動有關的現金 35. Cash received for other operating activities

項目 Items	2005年度 2005	內容說明 Nature
與熊貓電子集團的資金往來款 Capital flows with Panda Electronics Group	1,567,143,711.49	資金往來 Capital flows
與南京熊貓移動通信設備有限公司的資金往來款 Capital flows with Nanjing Panda Mobile Communication Equipment Co. Ltd.	474,380,000.00	資金往來 Capital flows
與南京熊貓通信發展有限公司的資金往來款 Capital flows with Nanjing Panda Communication Development Co. Ltd.	22,391,788.06	資金往來 Capital flows
與南京唯特投資管理有限責任公司的往來款 Current account with Nanjing Wei Te Investment Co. Ltd.	120,000,000.00	資金往來 Capital flows
其他 Other	5,915,128.87	資金往來 Capital flows
合計 Total	2,189,830,628.42	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 36. 支付的其他與經營活動有關的現金 36. Cash paid for other operating activities

項目 Items	2005年度 2005	內容說明 Nature
與熊貓電子集團的資金往來款 Capital flows with Panda Electronics Group	1,579,444,551.11	資金往來 Capital flows
與南京熊貓移動通信設備有限公司的資金往來款 Capital flows with Nanjing Panda Mobile Communication Equipment Co. Ltd.	257,500,000.00	資金往來 Capital flows
與南京熊貓通信發展有限公司的資金往來款 Capital flows with Nanjing Panda Communication Development Co. Ltd.	10,000,000.00	資金往來 Capital flows
保證金存款 Marginal Deposit for security	29,997,260.64	保證金 Deposit
技術開發費 Technology development expenses	24,745,160.08	費用 expenses
修理費 Repair expense	7,126,869.29	費用 expenses
仲介機構費用 Expenses for intermediary organs	6,546,771.69	費用 expenses
其他 Other	129,911,957.24	其他往來及費用 Other Capital and expenses
合計 Total	2,045,272,570.05	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 五. 合併會計報表主要項目註釋 (續) (5) Notes to the Consolidated Financial Statements (Continued)

#### 37. 非經常性損益 37. Extraordinary

Items	2005
處置長期股權投資、固定資產、在建工程、 無形資產、其他長期資產產生的損益	17,602,236.74
Interests from disposal of Long term equity investments, fixed assets, Construction in progress, intangible assets and other long term assets	
各種形式的政府補貼	62,500.00
Various government subsidies	
計入當期損益的對非金融企業收取的資金占用費	360,550.00
Funds occupied expenses charged to current interests from non-financial company	
扣除公司日常根據企業會計制度規定計提的 資產減值準備後的其他各項營業外收入、支出	2,385,289.84
Other non-operating income and expenses less provision for impairment of assets according to Enterprise Accounting Principle	
上述項目的所得稅影響數	(3,083,658.90)
Affect of above items to Income tax	
上述項目對少數股東損益的影響	(134,790.72)
Affect of above items to Minority interests	
非經常性損益合計	17,192,126.96
Total Extraordinary	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 六. 母公司會計報表主要項目註釋

#### 1. 應收賬款

(1) 應收賬款賬齡如下：

項目 Items		2005-12-31 31 December 2005			2004-12-31 31 December 2004		
		金額 Amount	比例% percentage %	壞賬準備 Provision for Bad debts	金額 Amount	比例% percentage %	壞賬準備 Provision for Bad debts
1年以內	Within 1 year	72,056,093.46	96.88	2,234,160.06	8,061,938.49	87.88	335,889.51
1-2年	1-2 years	1,771,628.89	2.38	106,297.74	44,761.04	0.49	2,640.00
2-3年	2-3 years	56,124.25	0.08	18,787.27	350,945.88	3.83	104,428.73
3年以上	More than 3 years	489,228.26	0.66	342,870.76	715,532.87	7.80	508,856.84
合計	Total	<u>74,373,074.86</u>	<u>100.00</u>	<u>2,702,115.83</u>	<u>9,173,178.28</u>	<u>100.00</u>	<u>951,815.08</u>

(2) 壞賬準備的計提比例參見附注二.10。

(3) 期末應收賬款中含持本公司54.20%表決權股份的股東熊貓電子集團有限公司欠款人民幣65,947,445.91元。

### (6) Notes to the accounting statements of the holding company

#### 1. Accounts Receivable

(1) The ageing analysis of accounts receivable is as follows:

(2) Percentage of provisions for bad debts is set out on note 2(10).

(3) The year-end accounts receivable include a loan of RMB 65,947,445.91 due from Panda Electronic Group Ltd., which was held by the Company as to 54.20% (with voting power).

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 六. 母公司會計報表主要項目註釋

### (6) Notes to the accounting statements of the holding company (Continued)

#### 1. 應收賬款 (續)

#### 1. Accounts Receivable (Continued)

(4) 期末欠款金額前五位的應收賬款合計數為人民幣72,556,438.12元，佔應收賬款總額的97.56%。其中：

(4) The five largest debtors amounted to RMB72,556,438.12, accounting for 97.56% of the total value of the accounts receivable, including:

欠款單位	金額	欠款時間	款項性質
Debtors	Amount	Ageing analysis	Outstanding Amounts Nature of Debts
熊貓電子集團有限公司 Panda Electronics Group Co. Ltd.	65,947,445.91	1年以內 within 1 year	貨款 payment for goods
南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	4,802,620.90	1年以內 within 1 year	貨款 payment for goods
南京熊貓電視技術發展有限公司 Nanjing Panda Television Technology Development Co. Ltd.	686,487.31	1年以內 within 1 year	貨款 payment for goods
山西霍州二中 Second Middle School of Huozhou in Shanxi Province	602,200.00	1年以內 within 1 year	貨款 payment for goods
無錫湖光星源光電技術有限公司 Wuxi Huguang Xingyuan Photoelectricity Technology Co. Ltd.	517,684.00	1-2年 1-2 years	貨款 payment for goods
合計 Total	72,556,438.12		

(5) 2005年期末數較2004年期末數增加771.76%主要系本公司本年度除銷衛星通信產品增加所致。

(5) The amount at the end of 2005 increased 771.76% over that of 2004 is mainly due to the increase in the credit sales of satellite and communication products in 2005.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 六. 母公司會計報表主要項目註釋 (續)

### (6) Notes to the accounting statements of the holding company (Continued)

#### 2. 其他應收款

#### 2. Other Receivables

(1) 其他應收款賬齡如下：

(1) The ageing analysis of other receivables is as follows:

項目 Items		2005-12-31 31 December 2005			2004-12-31 31 December 2004		
		金額 Amount	比例% percentage%	壞賬準備 Bad debts	金額 Amount	比例% percentage %	壞賬準備 Bad debts
1年以內	Within 1 year	929,509,106.12	79.07	21,531,078.39	594,354,713.34	41.82	20,370,248.17
1-2年	1-2 years	62,444,662.44	5.31	23,905,022.91	518,549,564.00	36.48	24,946,993.27
2-3年	2-3 years	63,475,222.67	5.40	20,800,738.07	186,319,201.71	13.11	357,184.77
3年以上	More than 3years	120,186,578.81	10.22	74,942,806.91	122,047,911.21	8.59	56,055,536.22
合計	Total	1,175,615,570.04	100.00	141,179,646.28	1,421,271,390.26	100.00	101,729,962.43

(2) 壞賬準備的計提比例參見附注二.10。

(2) Percentage of provisions for bad debts is set out on note 2(10).

(3) 期末其他應收款中包含持本公司52.40%表決權股份的股東熊貓電子集團有限公司欠款人民幣291,298,380.84元。

(3) The year-end accounts receivable include a loan of RMB 291,298,380.84 due from Panda Electronic Group Ltd., which was held by the Company as to 54.20% (with voting power).

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 六. 母公司會計報表主要項目註釋 (續)

### (6) Notes to the accounting statements of the holding company (Continued)

#### 2. 其他應收款

#### 2. Other Receivables: (Continued)

- (4) 期末欠款金額前五位的其他應收款合計數為人民幣950,190,091.74元，佔其他應收款總額的80.82%。其中：
- (4) The five largest debtors amounted to RMB950,190,091.74, accounting for 97.56% of the total value of the accounts receivable, including:

欠款單位	金額	欠款時間	款項性質
Debtors	Amount	Ageing analysis	Outstanding Amounts Nature of Debts
江蘇省投資管理有限責任公司 Jiangsu Investment Management Co. Ltd.	500,000,000.00	1年以內、1-2年 within 1 year, 1-2 years	往來款 Current accounts
熊貓電子集團有限公司 Panda Electronics Group Ltd.	291,298,380.84	1年以內 within 1 year	借款 loan
南京市國土資源局 Land Resources Bureau of Nanjing City	80,000,000.00	1年以內 within 1 year	征地補償款 land requisition compensation
中國人民解放軍駐714廠軍事代表室 China Liberation Army Plant 714 Current Representative Room	51,170,000.00	2-3年 2-3 years	借款 borrowings
熊貓電子(香港)有限公司 Panda Current Electronic Hong Kong Company Ltd.	27,721,710.80	1-2年、3年以上 1-2 years. more than 3years	往來、投資款 Current accounts and investment fund
合計 Total	950,190,091.74		

- (5) 2005年期末數較2004年期末數減少21.61%，主要是本公司本年度收回南京熊貓移動通信設備有限公司部分款項所致。
- (5) The fact that the total value of 2005 is 21.61% less than the year 2004's is mainly because the company retrieved parts of amounts from nanjing panda mobile communication equipment co.lmt in 2005.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 六. 母公司會計報表主要項目註釋 (續)

### (6) Notes to the accounting statements of the holding company (Continued)

#### 3. 長期股權投資

#### 3. Long-term equity investment

##### (1) 長期股權投資

##### (1) Long-term equity investment

項目 Items	31 December 2005 2005-12-31		31 December 2004 2004-12-31	
	投資金額 Investment Investment amount	減值準備 Provision for amount Impairment	投資金額 Investment Investment amount	減值準備 Provision for amount Impairment
其他股權投資 Other equity investment	663,093,714.85	14,778,313.39	821,857,507.43	103,718,618.24
股權投資差額 Difference in equity investment	936,888.31	—	2,143,940.76	—
合計 Total	<u>664,030,603.16</u>	<u>14,778,313.39</u>	<u>824,001,448.19</u>	<u>103,718,618.24</u>
股權投資淨額 Net equity investment	<u>649,252,289.77</u>		<u>720,282,829.95</u>	

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 六. 母公司會計報表主要項目註釋 (續) (6) Notes to the accounting statements of the holding company (Continued)

#### 3. 長期股權投資 (2) Other equity investment

##### (2) 其他股權投資

Name of invested companies	Share of equity holding(%)	Initial amount	Equity adjustment for the period	Accumulated equity adjustment	Other transfer-out	Closing balance	Closing provision for impairment	Closing provision for impairment	Note
被投資單位名稱	所占比例%	初始投資金	本期權益調整	累計權益調整	其他轉出	期末餘額	期末減值準備	期初減值準備	備註
南京偉創力熊貓移動終端有限公司 Nanjing Wei Chuang Li Terminal Co. Ltd.	35.00	34,769,364.00	—	(34,769,364.00)	—	—	—	—	
南京光華電子注塑廠 Nanjing Guanghua Electronics Co.Ltd	71.94	8,271,095.45	(1,797,054.27)	5,026,679.00	—	13,297,774.45	—	—	
深圳市熊貓電子有限公司 Shenzhen Panda Electronics Co.Ltd.	95.00	6,175,000.00	(3,189.56)	(2,285,556.61)	—	3,889,443.39	—	—	
南京熊貓國際通信系統有限公司 Nanjing Panda International Communication System Co.Ltd.	72.00	7,655,000.00	—	(7,655,000.00)	—	—	—	—	
南京愛立信熊貓通信有限公司 Nanjing Ericsson Panda Communication Co.Ltd	27.00	60,863,279.60	109,011,658.46	175,258,828.15	—	236,122,107.75	—	—	
南京夏普電子有限公司 Nanjing Sharp Electronics Co. Ltd	30.00	61,425,420.00	(2,661,071.37)	5,300,432.97	66,725,852.97	—	—	—	b
熊貓電子物資有限公司 Nanjing Panda Electronic	94.34	500,000.00	1,460,441.76	(500,000.00)	—	—	—	—	
南京熊貓技術裝備有限公司 Nanjing Panda Technology Equipment Co.Ltd.	70.00	3,500,000.00	(2,476,567.96)	(3,500,000.00)	—	—	—	—	
南京熊貓信息產業有限公司 Nanjing Panda Information Industry Co.Ltd.	72.00	21,000,000.00	(952,561.02)	(17,885,198.90)	—	3,114,801.10	—	—	
南京凌雲信息有限公司 Nanjing lingyu Information Co.Ltd	30.00	150,000.00	—	(85,087.55)	—	64,912.45	64,912.45	64,912.45	
南京熊貓儀器儀錶有限公司 Nanjing Panda Appliance & Apparatus Co., Ltd.	70.00	700,000.00	1,401,282.95	1,751,282.95	—	2,451,282.95	—	—	
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Co. Ltd.	38.03	69,687,437.75	7,544,698.55	14,211,314.87	—	83,898,752.62	—	—	
南京熊貓機電設備廠 Nanjing Panda Mechanical Engineering Plant	99.00	30,042,016.46	(2,133,010.18)	(2,985,465.00)	—	27,056,551.46	—	—	
英特納(南京)通信天線系統有限公司 Intenna (Nanjing) Co. Ltd.	35.00	1,750,000.00	951,674.04	2,023,133.49	—	3,773,133.49	—	—	
南京熊貓精機有限公司 Nanjing Panda Accurate Machinery Co.Ltd.	70.00	3,625,300.00	(1,056,309.98)	891,533.40	—	4,516,833.40	—	—	
恩貝爾電池(南京)有限公司 MPower Batteries (Nanjing) Ltd	40.00	4,200,000.00	—	(4,200,000.00)	—	—	—	—	
南京熊貓機電製造有限公司 Nanjing Panda Mechanical Manufacturing Co. Ltd.	70.00	3,500,000.00	1,305,339.48	1,691,756.49	—	5,191,756.49	—	—	
南京熊貓田村通信電源設備有限公司 Nanjing Ericsson Mobile Terminal Co. Ltd	50.00	3,310,800.00	(1,986,792.91)	(1,345,254.55)	—	1,965,545.45	—	—	
南京熊貓日立科技有限公司 Nanjing Panda Hitachi Technology Co.ltd	49.00	6,533,170.00	783,531.37	(2,007,463.85)	—	4,525,706.15	—	—	
南京熊貓機械有限公司 Nanjing Panda Machinery Co.Ltd	70.00	2,100,000.00	177,553.11	(341,313.80)	—	1,758,686.20	—	—	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 六. 母公司會計報表主要項目註釋 (續)

### (6) Notes to the accounting statements of the holding company (Continued)

#### 3. 長期股權投資 (續)

#### 3. Long-term equity investment (Continued)

##### (2) 其他股權投資

##### (2) Other equity investment

Name of invested companies	Share of equity holding(%)	Initial amount	Equity adjustment for the period	Accumulated equity adjustment	Other transfer-out	Closing balance	Closing provision for impairment	Closing provision for impairment	Note
被投資單位名稱	所占比例%	初始投資金	本期權益調整	累計權益調整	其他轉出	期末餘額	期末減值準備	期初減值準備	備註
南京華格電汽塑業有限公司 Nanjing Huage Dian Qi Plastic Industrial Co. Ltd	60.00	3,000,000.00	2,917,455.44	5,697,901.52	—	8,697,901.52	—	—	
南京熊貓移動通信設備有限公司 Nanjing Panda Mobile Communication Equipment Co.Ltd	51.00	61,200,000.00	—	47,733,504.85	108,933,504.85	—	—	88,940,304.85	c
南京熊貓巨能小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance Co., Ltd.	51.00	510,000.00	—	—	—	510,000.00	510,000.00	510,000.00	
南京熊貓通信發展有限公司 Nanjing Panda Communication Development Co.Ltd	95.00	20,000,000.00	—	80,024,200.00	100,024,200.00	—	—	—	c
南京熊貓系統集成有限公司 Nanjing Panda System Integration Co.Ltd	51.00	1,800,000.00	467,953.14	320,635.75	—	2,120,635.75	—	—	
南京熊貓電子計量有限公司 Nanjing Electronic Calibration Co., Ltd.	70.00	700,000.00	194,141.38	527,451.73	—	1,227,451.73	—	—	
南京熊貓網路科技有限公司 Nanjing Panda Network Technology Co.Ltd	50.00	5,000,000.00	—	(5,000,000.00)	—	—	—	—	b
北京索愛普天移動通信有限公司 Beijing Ericsson Putian Mobile Communication Co.Ltd	20.00	83,967,206.77	138,312,122.06	108,894,693.63	—	192,861,900.40	—	—	
南京熊貓電子製造有限公司 Nanjing Panda Electronics Manufacturing Co.Ltd	75.00	37,241,175.00	6,113,886.73	5,663,735.12	—	42,904,910.12	—	—	
南京熊貓電源科技有限公司 Nanjing Panda Power Sources Technology Co. Ltd.	79.55	8,750,000.00	254,992.18	190,227.04	—	8,940,227.04	—	—	
按權益法反映的其他投資 Other investment reflected at interest law		17,528,567.85	—	(7,088,632.27)	—	10,439,935.58	10,439,935.58	10,439,935.58	
按成本法反映的其他投資 Other investment reflected at cost		3,763,465.36	—	—	—	3,763,465.36	3,763,465.36	3,763,465.36	
Total 合計		<u>573,218,298.24</u>	<u>257,830,173.40</u>	<u>365,558,974.43</u>	<u>275,683,557.82</u>	<u>663,093,714.85</u>	<u>14,778,313.39</u>	<u>103,718,618.24</u>	

a. 上述投資不存在投資變現及投資收益匯回的重大限制。

a) There are no material limitations to realization and remittance of gains arising from the aforesaid investments.

b. 該等公司本期長期股權投資已轉讓，相關工商變更手續已辦理完畢。

b) The long term equity investments in those companies for the period were transferred, and the relevant handling procedures for the change of registration with the administration of industry and commerce were completed.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 六. 母公司會計報表主要項目註釋 (續)

### (6) Notes to the accounting statements of the holding company (Continued)

#### 3. 長期股權投資 (續)

#### 3. Long-term equity investment (Continued)

##### (2) 其他股權投資

##### (2) Other equity investment

c. 因本公司欠南京唯特投資管理有限公司的債務到期未能償還，南京市玄武區人民法院裁定，將本公司持有的南京熊貓移動通信設備有限公司51%股權按評估價值人民幣1,999.32萬元和南京熊貓通信發展有限公司95%的股權按評估價值人民幣10,002.42萬元總計人民幣12,001.74萬元用於抵償所欠南京唯特投資管理有限公司的相關債務。上述股權已過戶予南京唯特投資管理有限公司並完成變更登記。

c) Due to the Company's failure of repayment for the datable due to Nanjing Wei Te Investment Management Limited, the People's Court of Xuan Wu Qu of Nanjing City ruled that 51% equity interests in Nanjing Panda Mobile Communication Equipment Co., Ltd, valued at RMB19.9932 million held by the Company and 95% of equity interests in Nanjing Panda Communication Development Co., Ltd., valued at RMB100.0242 million held by the Company. A totaling RMB120,017.4 million was transferred to Nanjing Wei Te Investment Management Limited for the repayment of the relevant debt. The aforesaid equity was transferred to Nanjing Wei Te Investment Management Limited and change registration for the relevant change was completed.

d. 2005年期末數較2004年期末數減少9.86%，主要系南京熊貓移動通信設備有限公司、南京熊貓通信發展有限公司股權被司法裁定轉出及南京夏普電子有限公司股權轉讓所致。

d) The amount at the end of 2005 decreased 9.86% over that of 2004 mainly due to the equity transfer from Nanjing Panda Mobile Communication Equipment Co., Ltd. and Nanjing Panda Communication Development Co., Ltd. ruled by the court and the equity transfer of Nanjing Sharp Electronics Co. Ltd..



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 六、 母公司會計報表主要項目註釋 (續)

### (6) Notes to the accounting statements of the holding company (Continued)

#### 3、 長期股權投資 (續)

#### 3. Long-term equity investment (Continued)

##### (3) 股權投資差額

##### (3) Difference in equity investment

被投資單位名稱 Name of invested parties	初始金額 Initial amount	形成原因 Reason	攤銷期限 Amortisation period	本期攤銷額 Amortisation during the year	攤餘價值 Balance of amortisation
南京熊貓機電設備廠 Nanjing Panda Mechanical Engineering Plant	511,756.61	收購股權價差 Difference in equity acquisition price	5年 5 years	102,351.33	—
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Co. Ltd	2,826,403.07	收購股權價差 Difference in equity acquisition price	5年 5 years	565,280.58	—
北京索愛普天移動通信有限公司 Beijing Sony Ericsson Putian Mobile Communication Limited	2,697,102.71	收購股權價差 Difference in equity acquisition price	5年 5 years	539,420.54	936,888.31
合計 Total				1,207,052.45	936,888.31

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 六. 母公司會計報表主要項目註釋 (續) (6) Notes to the accounting statements of the holding company (Continued)

#### 4. 主營業務收入、主營業務成本 4. Income and Cost of Principal Activities

- (1) 按收入種類 (1) Segmented by income

收入類別 Principal activities	主營業務收入 Income from principal activities		主營業務成本 Cost of principal activities	
	2005年度 2005	2004年度 2004	2005年度 2005	2004年度 2004
	移動通信產品 Mobile telecommunication products	—	—	—
電子資訊產品 Electronic information products	—	—	—	—
機電儀產品 Electromechanical products	10,074,390.21	9,468,894.76	8,670,581.12	8,225,171.86
衛星通信產品 Satellite telecommunication products	173,350,438.50	105,314,618.38	126,155,304.47	74,595,490.49
其他 Others	20,925,539.48	21,634,737.63	26,902,852.48	17,210,506.48
合計 Total	204,350,368.19	136,418,250.77	161,728,738.07	100,031,168.83

- (2) 母公司本期前五名客戶銷售收入總額為人民幣182,184,794.20元，佔本期主營業務收入總額的89.15%。其中：
- (2) Sales revenue from the largest five customers totaled RMB182,184,794.20, accounting for 89.15% of total sales revenue for the year. among the total:

客戶名稱 Name of customers	銷售額 Sales	比重 (%) proportion (%)
中國電子科技集團有限公司 China Electronic Technical Group, Co., Ltd.	155,219,660.00	75.96
中國傳媒集團有限公司 China Media Group Co., Ltd.	15,240,000.00	7.46
華訊貿易有限公司 Huaxun Trading Co., Ltd.	6,250,000.00	3.06
南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	3,164,535.65	1.55
南京夏普電子有限公司 Nanjing Sharp Electronics Co. Ltd.	2,310,508.55	1.12
合計 Total	182,184,704.20	

- (3) 2005年度銷售收入較2004年度增加49.72%主要系本公司本年度衛星通信產品銷售增加所致。
- (3) Sales revenue of 2005 increased by 49.72% over 2004 mainly for the sales increase of the company's Satellite telecommunication products for the years .



## 會計報表附註

### Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

六. 母公司會計報表主要項目註釋 (續) (6) Notes to the accounting statements of the holding company (Continued)

5. 投資收益 5. Investment Income

(1) 投資收益明細如下：

(1) Details of investment income are as follows:

項目		2005年度	2004年度
Items		2005	2004
期末按權益法調整分享被投資公司淨利潤	Share of net profit from invested companies after adjustment by equity method at year end	257,163,722.06	225,640,715.46
股權投資差額攤銷	Equity investment difference in amortisation	(1,207,052.45)	(1,207,052.47)
股權轉讓收益	Gain on equity transfer	15,140,041.03	13,358,998.98
長期投資跌價準備	Provision for diminution in value on long term investment	—	(89,750,304.85)
其他	Others	—	8,907,422.51
合計	Total	<u>271,096,710.64</u>	<u>156,949,779.63</u>

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 六. 母公司會計報表主要項目註釋 (續) (6) Notes to the accounting statements of the holding company (Continued)

#### 5. 投資收益 (續) 5. Investment Income (Continued)

- (2) 期末按權益法調整分享被投資公司淨利潤的明細如下：  
(2) Details of share of net profit from invested companies after adjustment by equity method at year end are as follows:

被投資公司名稱 Name of invested companies	2005年度 2005	2004年度 2004	
南京光華電子注塑廠	Nanjing Guanghua Electronic Plastic Installing Plant	(1,797,054.27)	(1,645,253.13)
深圳市熊貓電子有限公司	Shenzhen Panda Electronic Co., Ltd.	(3,189.56)	12,488.47
南京愛立信通信有限公司	Nanjing Ericsson Communication Company Limited	108,998,102.30	147,497,337.72
南京夏普電子有限公司	Nanjing Sharp Electronics Co. Ltd.	(2,661,071.37)	3,597,069.09
熊貓電子物資有限公司	Panda Electronic Material Co. Ltd.	1,460,441.76	(429,470.12)
南京熊貓技術裝備有限公司	Nanjing Panda Technology Equipment Co. Ltd.	(3,106,901.21)	(1,354,308.88)
南京熊貓信息產業有限公司	Nanjing Panda Information Industry Co. Ltd.	(952,561.02)	(3,749,380.93)
南京熊貓儀器儀錶有限公司	Nanjing Panda Appliance & Apparatus Co., Ltd.	1,401,282.95	1,476,830.82
深圳市京華電子股份有限公司	Shenzhen Jinghua Electronic Co. Ltd.	7,544,698.55	8,834,217.32
南京熊貓機電設備廠	Nanjing Panda Mechanical Engineering Plant	(2,133,010.18)	(196,582.04)
英特納(南京)通信天線系統有限公司	Intenna (Nanjing) Co. Ltd.	951,674.04	1,515,948.60
南京熊貓精機有限公司	Nanjing Panda Accurate Machinery Co. Ltd.	(1,056,309.98)	1,422,704.62
熊貓機電製造有限公司	Panda Mechanical Manufacturing Co. Ltd.	1,305,339.48	196,685.52
南京熊貓田村通信電源設備有限公司	Nanjing Panda Tamura Communications Power Supply Co., Ltd.	(1,986,792.91)	(126,018.48)
南京熊貓日立科技有限公司	Nanjing Panda Hitachi Technology Co. Ltd.	783,531.37	584,471.06
南京熊貓機械有限公司	Nanjing Panda Machinery Co., Ltd.	177,553.11	(71,768.53)
南京華格電氣塑業有限公司	Nanjing Huage Dian Qi Plastic Industrial Co. Ltd.	2,894,893.51	2,610,568.92
南京熊貓系統集成有限公司	Nanjing Panda System Integration Co., Ltd.	467,953.14	411,853.32
南京熊貓電子計量有限公司	Nanjing Electronic Calibration Co., Ltd.	194,141.38	211,027.62
北京愛立信移動通信有限公司	Beijing Ericsson Mobile Communication Ltd.	138,312,122.06	69,357,615.13
南京熊貓電子製造有限公司	Nanjing Panda Electronics Manufacturing Co. Ltd.	6,113,886.73	(450,151.61)
南京熊貓電源科技有限公司	Nanjing Panda Power Sources Technology Co. Ltd.	254,992.18	(64,765.14)
南京熊貓國際通信系統有限公司	Nanjing Panda International Telecommunication System Co., Ltd.	—	(3,844,516.62)
南京熊貓網路科技有限公司	Nanjing Panda Network Technology Co., Ltd.	—	(155,887.27)
合計	Total	257,163,722.06	225,640,715.46

- (3) 上述投資收益匯回不存在重大限制。  
(3) There are no significant limitations on remittance of income from the above investments.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 七. 關聯方關係及其交易

### (7) Relationship and transactions with related parties

#### (一) 關聯方關係

#### (1) Related parties

##### 1. 存在控制關係的關聯方

##### 1. Related parties with controlling relationship.

Name of company 企業名稱	Place of registration 註冊地址	Principal activities 主營業務	Relationship with the Company 與本公司關係	Legal nature 經濟性質	Legal representative 法定代表人
熊貓電子集團有限公司 Panda Electronic Group Ltd.	南京市 Nanjing	無線電通信設備等 Wireless telecommunication equipment	母公司 Holding company	國有 State-owned	李安建 Li Anjian
南京熊貓巨能小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance Co. Ltd.	南京市 Nanjing	家用電器生產與銷售 Production and sales of home appliance	子公司 subsidiary	有限責任 Limited liability	劉坤 Liu Kun

##### 2. 存在控制關係的關聯方的註冊資本及其變化

##### 2. Registered capital and its changes regarding related parties with controlling relationship.

關聯方名稱 Name of the related party	2005-1-1 1 January 2005	本期增加 Increase in the period	本期減少 Decrease in the period	2005-12-31 31 December 2005
熊貓電子集團有限公司 Panda Electronic Group Ltd.	1,266,060,000.00	—	—	1,266,060,000.00
南京熊貓巨能小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance Co. Ltd.	1,000,000.00	—	—	1,000,000.00

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (一) 關聯方關係 (續)

#### (1) Related parties (Continued)

3. 存在控制關係的關聯方的所持股份及其變化

3. Shareholding and its change regarding related parties with controlling relationship.

關聯方名稱 Name of the related party	持股金額 Value of shareholding		持股比例 Percentage of shareholding	
	31 December 2005	31 December 2004	31 December 2005	31 December 2004
	熊貓電子集團有限公司 Panda Electronic Group Ltd.	355,015,000.00	355,015,000.00	54.20%
南京熊貓巨能 小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance Co. Ltd.	510,000.00	510,000.00	51%	51%

4. 不存在控制關係的關聯方的性質

4. Related parties with non-controlling relationship

- (1) 與本公司同受一母公司控制

- (1) Under the same holding company as the Company

關聯方名稱 Name of the related party	母公司持有股份 Shares held by the holding company	主營業務 Principal activities	與本公司關聯交易內容 Related transaction with the Company
南京熊貓電子進出口有限公司 Nanjing Panda Electronic Import/Export Company	70%	自營和代理進出口 Agency of its own products and import and export products	代理進口、採購 Agency of import products and purchase
南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	100%	電視機及相關產品 Televisions and related products	銷售與採購、勞務 Sales, purchase and provision of labor
南京熊貓機電儀技術有限公司 Nanjing Panda Electromechanical Instruments Technology Co. Ltd.	70%	生產用支架、地鐵用具等 Stand for production, tools for metro, etc.	採購 purchase
南京振華音響設備廠 Nanjing Zhen Hua Sound Equipment plant	51%	揚聲器、包裝、紙箱等 Loudspeaker, package, paper cases	銷售與採購、勞務 Sales, purchase and provision of labor
熊貓電子(香港)有限公司 Panda Electronic (Hong Kong) Co. Ltd.	100%	電子產品 Electronic products	資金往來 Capital flow
南京熊貓電源設備公司 Nanjing Panda Power Sources Equipment Co. Ltd.	100%	UPS、變壓器等 UPS, transformer	銷售 Sales
南京熊貓科技實業有限公司 Nanjing Panda Technology Co., Ltd.	99%	實業經營等 Industrial operations	資金往來、勞務 Capital flow and labor services



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (一) 關聯方關係 (續)

#### (1) Related parties (Continued)

#### (2) 本公司的合營及聯營企業

#### (2) Joint venture and associated companies of the Company

關聯方名稱 Name of the related party	本公司持有股份 Shares held by the company	主營業務 Principal activities	與本公司關聯交易內容 Related transaction with the Company	備註 Notes
南京愛立信熊貓通信有限公司 Nanjing Ericsson Panda Communication Company Limited	27%	製造、銷售程式控制交換機 及Base Station Production and sales of exchange and Base Station	採購和銷售 Purchase and Sales	
北京索愛普天移動通信有限公司 Beijing Sony Ericsson Putian Mobile Communication Limited	20%	索尼愛立信移動終端 (手機)的生產銷售 Production and sales of Song Ericsson mobile terminal (handset)	銷售 Sales	
南京偉創力熊貓移動終端有限公司 Nanjing Wei Chuang Li Terminal Co. Ltd.	35%	開發、製造、生產、 銷售資料通信終端設備 Development, manufacturing production, sales of digital communication terminal equipment	採購 purchase	
南京熊貓田村通信電源設備有限公司 Nanjing Panda Tamura Communications Power Supply Co., Ltd.	50%	開發、製造、生產電源 Development, manufacture and production of power supply	採購 purchase	
南京夏普電子有限公司 Nanjing Sharp Electronics Co. Ltd.	30%	電視及液晶、音響等 Television, liquid crystal, sound	加工 Processing	*
熊貓電子(昆山)有限公司 Panda Electronics (Kunshan) Co. Ltd	40%	SMT加工 SMT processing	無 Nil	



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (一) 關聯方關係 (續)

#### (1) Related parties (Continued)

##### (2) 本公司的合營及聯營企業

##### (2) Joint venture and associated companies of the Company

關聯方名稱 Name of the related party	本公司持有股份 Shares held by the company	主營業務 Principal activities	與本公司關聯交易內容 Related transaction with the Company	備註 Notes
南京熊貓日立科技有限公司 Nanjing Panda Hitachi Technology Co. Ltd	49% 49%	SMT加工 SMT processing	銷售 Sales	
南京聯華南普新型塗裝有限公司 Nanjing Lianhua Nap New Coating & Decorating Co., Ltd.	33.33% 33.33%	塗料、噴塗、幕牆等 Coatings, paintings, glass wall, etc.	委託加工 Entrusted processing	
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Co. Ltd	38.03% 38.03%	通訊設備、電子產品等 Communication Equipment. Electronic products		無 Nil
恩貝爾電池(南京)有限公司 MPower Batteries (Nanjing) Ltd.	40% 40%	手機電池等 Handset cells etc.	租賃、管理費等 Rentals, management fee, etc.	
南京泰雷茲熊貓交通系統有限公司 Nanjing Tai Lei Zi Panda Transportation System Company Limited	40% 40%	設計、研發、生產、銷售 自動售檢票系統的電子設備 及相關產品 Design, research, production and sales of electronic devices for automatic ticketing system and related products	銷售 Sales	
* 本公司已於本年度已出售所擁有的該 公司全部股權。				* The Company sold all its equity interests in this company for the current year.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (二) 關聯交易

#### (2) Related transactions

##### 1. 銷售商品

##### 1. Sales of products

關聯方名稱 Name of related parties		2005年度 2005 金額	2004年度 2004 金額
		Amount	Amount
南京熊貓電視機有限公司	Nanjing Panda Television Co. Ltd.	10,430,218.67	18,457,333.22
熊貓電子集團有限公司	Panda Electronic Group Ltd.	21,711,800.49	—
南京愛立信熊貓通信有限公司	Nanjing Ericsson Panda Communication Co., Ltd	178,925.39	6,611,421.22
南京夏普電子有限公司	Nanjing Sharp Electronics Co. Ltd.	89,716,575.04	29,462,876.87
北京索愛普天移動通信有限公司	Beijing Ericsson Pu Tian Mobile Communication Limited	6,103,851.28	6,199,124.87
南京熊貓電子進出口有限公司	Nanjing Panda Electronics Import/Export Co. Ltd.	8,019,709.49	8,707,940.38
南京泰雷茲熊貓交通 系統有限公司	Nanjing Tai Lei Zi Panda Transportation System Company Limited	6,459,980.47	—
Total		<u>142,621,060.83</u>	<u>69,438,696.56</u>

向各關聯方銷售商品的定價政策：公平市價。

Pricing policy for products purchased from all related parties: Fair market price.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (二) 關聯交易 (續)

#### (2) Related transactions (Continued)

#### 2. 採購物資

#### 2. Purchase of materials

關聯方名稱 Name of related parties		2005年度	2004年度
		2005 金額 Amount	2004 金額 Amount
南京聯華南普新型塗裝有限公司	Nanjing Lianhua Nap New Coating & Decorating Co., Ltd.	<b>7,544,920.27</b>	10,560,779.39
南京熊貓巨能小家電有限公司	Nanjing Panda Ju Neng Small Home Electronic Appliance Co. Ltd.	—	5,560,445.56
南京愛立信熊貓通信有限公司	Nanjing Ericsson Panda Communications Co. Ltd.	—	4,083,168.34
熊貓電子集團有限公司	Panda Electronics Group Co. Ltd.	<b>3,024,571.72</b>	2,738,791.94
南京振華音響設備廠	Nanjing Zhen Hua Sound Equipment Plant	<b>1,862,870.73</b>	1,473,810.14
南京熊貓電子進出口有限公司	Nanjing Panda Electronics Import/Export Co. Ltd.	<b>1,749,310.03</b>	1,152,876.92
南京熊貓電視機有限公司	Nanjing Panda Television Co. Ltd.	<b>4,155,308.94</b>	—
南京熊貓機電儀技術有限公司	Nanjing Panda Electromechanical Instruments Technology Co. Ltd.	<b>10,268,115.82</b>	—
南京熊貓日立科技有限公司	Nanjing Panda Hitachi Technology Co. Ltd.	<b>570,598.29</b>	—
南京夏普電子有限公司	Nanjing Sharp Electronics Co. Ltd.	<b>34,309,081.84</b>	—
熊貓電子(香港)有限公司	Panda Electronic Hong Kong Company Ltd.	<b>1,707,513.40</b>	—
合計	Total	<b><u>65,192,291.04</u></b>	<u>25,569,872.29</u>

從各關聯方採購物資的定價政策：公平市價。

Pricing policy for labour provided to all related parties: Fair market price.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (二) 關聯交易 (續)

#### (2) Related transactions (Continued)

##### 3. 提供勞務

##### 3. Provision of services

關聯方名稱 Name of related parties		2005年度	2004年度
		2005 金額	2004 金額
		Amount	Amount
南京偉創力熊貓移動 終端有限公司	Nanjing Wei Chuang Li Panda Mobile Terminal Co. Ltd.	—	3,078,723.56
南京聯華南普新型塗裝有限公司	Nanjing Lianhua Nap New Coating & Decorating Co., Ltd.	<b>403,324.82</b>	7,448,751.74
南京愛立信熊貓通信有限公司	Nanjing Ericsson Panda Communications Co. Ltd.	<b>15,868,796.35</b>	10,718,125.39
熊貓電子集團有限公司	Panda Electronic Group Ltd.	<b>289,721.35</b>	8,271,785.68
南京熊貓電視機有限公司	Nanjing Panda Television Co. Ltd.	<b>4,040,138.44</b>	7,058,689.49
南京熊貓機電儀技術有限公司	Nanjing Panda Electromechanical Instruments Technology Co. Ltd.	—	4,550,146.17
南京夏普電子有限公司	Nanjing Sharp Electronics Co. Ltd.	—	2,258,848.07
南京熊貓日立科技有限公司	Nanjing Panda Hitachi Technology Co. Ltd.	—	1,467,852.35
南京熊貓科技實業有限公司	Nanjing Panda Technology Industrial Co. Ltd.	<b>929,545.42</b>	—
合計	Total	<b>21,531,526.38</b>	<b>44,852,922.45</b>

向各關聯方提供勞務的定價政策：公平市價。

Pricing policy for provision of labour from all related parties: Fair market price.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (二) 關聯交易 (續)

#### (2) Related transactions (Continued)

#### 4. 接受勞務

#### 4. Receipt of services

		2005年度 2005 金額 Amount	2004年度 2004 金額 Amount
<b>關聯方名稱</b> <b>Name of related parties</b>			
熊貓電子集團有限公司	Panda Electronic Group Ltd.	3,677,672.21	2,544,628.72
南京熊貓電視機有限公司	Nanjing Panda Television Co. Ltd.	2,108,179.34	2,604,111.30
南京熊貓機電儀技術有限公司	Nanjing Panda Electromechanical Instruments Technology Co. Ltd.	1,180,449.72	—
合計	Total	<u>6,966,301.27</u>	<u>5,148,740.02</u>

從關聯方接受勞務的定價政策：公平市價。

Pricing policy for receipt of labour from all related parties:  
Fair market price.

#### 5. 資產出租

#### 5. Lease of assets

		2005年度 2005 金額 Amount	2004年度 2004 金額 Amount
<b>關聯方名稱</b> <b>Name of related parties</b>			
熊貓電子集團有限公司	Panda Electronic Group Ltd.	—	800,000.00
南京熊貓機電儀技術有限公司	Nanjing Panda Electromechanical Instruments Technology Co. Ltd.	229,638.00	—
合計	Total	<u>229,638.00</u>	<u>800,000.00</u>

向關聯方出租資產的定價政策：公平市價。

Pricing policy for leasing assets to all related parties:  
Fair market price.



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (二) 關聯交易 (續)

#### (2) Related transactions (Continued)

#### 6. 接受擔保

#### 6. Acceptance of guarantee

關聯方名稱 Name of related parties		2005年度 2005 金額 Amount	2004年度 2004 金額 Amount
		熊貓電子集團有限公司 Panda Electronic Group Ltd.	556,000,000.00
南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	—	20,000,000.00	
合計 Total	556,000,000.00	616,000,000.00	

#### 7. 其他事項

#### 7. Miscellaneous:

根據本公司董事會決議及2005年4月本公司內部單位熊貓通信設備公司和熊貓通信實業公司(以下簡稱「通信設備」和「通信實業」)、熊貓電子集團有限公司及南京熊貓通信發展有限公司簽訂的債務重組協議，通信設備將所欠南京熊貓通信發展有限公司設備款計人民幣5,573,094.00元、通信實業將所欠南京熊貓通信發展有限公司借款及貨款計人民幣9,488,832.86元轉抵南京熊貓通信發展有限公司所欠熊貓電子集團有限公司的往來款。

According to resolution of Board of Director of the Company and debts reorganization agreement by and between Panda Mobile Communication Equipment Co.,Ltd and熊貓通信實業公司(“通信設備”and “通信實業”)and between Panda Electronic Group Ltd. And Nanjing Panda Communications Development Co.,Ltd, the equipment payment of RMB5,573,094.00 owed to Nanjing Panda Communications Development Co.,Ltd by communication equipment and the loan and payment for goods of RMB9,488,832.86 owed to Nanjing Panda Mobile Communication Equipment Co.,Ltd by 通信實業 were used to offset current flows owed to Panda Electronic Group Ltd. by Nanjing Panda Communications Development Co.,Ltd.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 七. 關聯方關係及其交易 (續) (7) Relationship and transactions with related parties (Continued)

#### (三) 關聯方往來餘額 (續) (3) Balance of accounts with related parties (Continued)

關聯方名稱 Name of related parties	科目名稱 Item	2005-12-31 31 December 2005	2004-12-31 31 December 2004
熊貓電子集團有限公司 Panda Electronic Group Ltd.	應收賬款 Accounts receivables	68,043,028.57	2,078,112.99
	其他應收款 Other receivables	292,624,022.27	280,323,182.65
	應付賬款 Account payables	6,653,117.47	2,133,010.51
	預收賬款 Advances from customers	3,066,229.39	3,982,465.63
	其他應付款 Other payables	66,781,613.65	28,606,709.58
	專項應付款 Special accounts payable	—	570,000.00
	南京熊貓電視機有限公司 Nanjing Panda Television Co. Ltd.	應收賬款 Accounts receivables	11,453,749.79
其他應收款 Other receivables		5,957,559.33	7,519,044.18
應付賬款 Account payables		8,537,688.46	2,191,811.08
其他應付款 Other payables		2,131,437.55	—
南京愛立信熊貓通信有限公司 Nanjing Ericsson Panda Communications Co. Ltd.		應收賬款 Accounts receivables	4,607,127.66
南京熊貓電子進出口有限公司 Nanjing Panda Electronics Import/Export Co. Ltd.	應付帳款 Account payables	2,548,591.15	2,548,591.15
	應收賬款 Accounts receivables	1,581,438.83	811,152.45
	其他應收款 Other receivables	723,231.53	—
	應付賬款 Account payables	4,153,881.70	2,370,281.22



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (三) 關聯方往來餘額 (續)

#### (3) Balance of accounts with related parties (Continued)

關聯方名稱 Name of related parties	科目名稱 Item	2005-12-31 31 December 2005	2004-12-31 31 December 2004
南京偉創力熊貓移動終端有限公司 Nanjing Wei Chuang Li Panda Mobile Terminal Co. Ltd.	其他應收款 Other receivables	—	414,926.37
	應付賬款 Account payables	9,805.31	2,548,591.15
熊貓電子(香港)有限公司 Panda Electronic Hong Kong Company Ltd.	其他應收款 Other receivables	27,721,710.80	27,721,710.80
	其他應付款 Other payables	588,788.80	—
南京熊貓辰光電子有限公司 Nanjing Panda Chen Guang Electronics Co. Ltd.	其他應收款 Other receivables	12,986,830.72	12,986,830.72
南京熊貓巨能小家電有限公司 Nanjing Panda Ju Neng Small Home Electronic Appliance Co., Ltd.	應收賬款 Accounts receivables	526,032.61	741,032.62
	其他應收款 Other receivables	22,171,605.22	19,068,192.67
英特納(南京)通信天線系統有限公司 Intenna (Nanjing) Co. Ltd.	其他應收款 Other receivables	1,000,000.00	1,000,000.00
南京熊貓機電儀技術有限公司 Nanjing Panda Electromechanical Instruments Technology Co. Ltd.	應收賬款 Accounts receivables	1,169,216.43	1,541,065.81
熊貓電子(昆山)有限公司 Panda Electronic (Kun Shan) Co. Ltd.	應收賬款 Accounts receivables	802,726.51	999,479.39
	其他應收款 Other receivables	2,451,220.94	1,125,400.10
南京熊貓日立科技有限公司 Nanjing Panda Hitachi Technology Co. Ltd.	應收賬款 Accounts receivables	349,632.80	427,349.01



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 七. 關聯方關係及其交易 (續)

### (7) Relationship and transactions with related parties (Continued)

#### (三) 關聯方往來餘額 (續)

#### (3) Balance of accounts with related parties (Continued)

關聯方名稱 Name of related parties	科目名稱 Item	2005-12-31 31 December 2005	2004-12-31 31 December 2004
南京熊貓田村通信電源設備有限公司 Nanjing Panda Tamura Communications Power Supply Co., Ltd.	應收賬款 Accounts receivables	359,323.19	112,530.00
南京聯華南普新型塗裝有限公司 Nanjing Lianhua Nap New Coating & Decorating Co., Ltd.	其他應收款 Other receivables	2,318,319.08	2,242,478.05
南京振華音響設備廠 Nanjing Zhen Hua Sound Equipment Plant	其他應收款 Other receivables	3,200,000.00	1,212,020.00
	應付賬款 Account payables	1,075,065.97	908,752.89
南京熊貓電源設備公司 Nanjing Panda Power Sources Equipment Co. Ltd.	其他應收款 Other receivables	—	1,017,000.00
深圳市京華電子股份有限公司 Shenzhen Jinghua Electronic Company Limited	其他應付款 Other payables	—	3,435,398.20
恩貝爾電池(南京)有限公司 MPower Batteries (Nanjing) Ltd.	其他應付款 Other payables	1,460,722.60	1,461,688.38
南京熊貓科技實業有限公司 Nanjing Panda Technology Industrial Co. Ltd.	其他應收款 Other receivables	14,000,000.00	—
	預付帳款 Advances from customers	—	14,000,000.00
	應付帳款 Account payables	770,243.51	—



# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 八. 或有事項

### (8) Contingent Liabilities

截止2005年12月31日，本公司為下列單位提供擔保：

As at 31 December 2005, the Company provided guarantees to the following parties:

被擔保單位名稱	被擔保單位 資產負債率	擔保類型	擔保額度	已用額度 (萬元)	擔保期限
Name of parties guaranteed	Gearing ratio of the guaranteed party	Guaranteed item	Guaranteed amount	Used amount (RMB '0,000)	Term of guarantee
南京華格電汽塑業有限公司	87.03%	貸款	2,000	1,600.00	2004.4.8.- 2006.4.8.
Nanjing Huage Dian Qi Plastic Industrial Co. Ltd.		Loans			2004.4.8.- 2006.4.8.
南京熊貓機電製造有限公司	79.70%	貸款	—	500.00	2005.8.22- 2006.8.22
Nanjing Panda Mechanical Manufacturing Co. Ltd.		Loans			2005.8.22- 2006.8.22
南京熊貓信息產業有限公司	96.82%	貸款	—	807.02	2005.10.24- 2006.10.26
Nanjing Panda Information Industrial Co. Ltd.		Loans			2005.10.24- 2006.10.26
合計					2,907.02
Total					

註：本公司為子公司南京熊貓信息產業有限公司100萬美元貸款提供擔保。

Note: The Company provided the loan of US\$1,000,000 as the guarantee to Nanjing Panda Information Industrial Co. Ltd., a subsidiary of the Company.

截止2005年12月31日，本公司對外擔保總額占淨資產的2.31%

As of 31 December 2005, the total guarantee amount of the Company represented 2.31% of the net asset of the Company.

除存在上述或有事項外，截止2005年12月31日，本公司無需披露的其他重大或有事項。

As at 31 December 2005, the Company did not have material contingent issues required to be disclosed other than the aforesaid.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 九. 承諾事項

### (9) Commitments

#### 1. 約定重大對外投資支出

#### 1. Expenses for contracted material external investment

截止2005年12月31日，本公司尚有已簽訂合同但未支付的約定重大對外投資支出情況如下：

As of 31 December 2005, the expenses for contracted material external investment with payment not made are as follows:

投資項目名稱	合同投資額	已付投資額	未付投資額
Items of investment	Investment amount of contract	Paid investment amount	Unpaid investment amount
南京熊貓電子製造有限公司 Nanjing Panda Electronic Manufacturing Co. Ltd.	\$7,500,000.00	\$4,500,000.00	\$3,000,000.00

#### 2. 約定大額發包合同支出

#### 2. Expenses for contracted major subcontracting contract

截止2005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情況如下：

As of 31 December 2005, the Company signed the contract but did not pay the expenses for the contracted major subcontracting contract, details of which are set out as follows:

項目名稱	合同金額	已付金額	未付金額	預計支付期間
Items	Amount of contract	Paid Amount	Unpaid Amount	Estimated Payment Period
表面裝聯項目 Surface assembly and linking items	25,762,133.54	20,390,143.11	5,371,990.43	2006

#### 3. 除存在上述承諾事項外，截止2005年12月31日，本公司無其他重大承諾事項。

#### 3. Save as the above commitments, as of 31 December 2005, the Company did not have any other material commitments.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 十. 資產負債表日後事項

截止2005年12月31日，本公司無需披露的重大資產負債表日後事項。

### (10) Subsequent Events

As of 31 December 2005, the Company had no matters required to be disclosed subsequent to the balance sheet date.

### 十一. 其他重要事項

1、因城市規劃調整和公共利益的需要，南京市國土資源局於2005年1月21日下發寧國土資[2005]70號文《關於收回玄武區中山東路301號地塊部分土地使用權的通知》，收回本公司位於南京市玄武區中山東路301號地塊除54號辦公大樓以外的土地使用權(該地塊的地籍號：02-005-019-008-1，土地使用證號：甯玄國用[2001]字第11343號，土地總面積73,446.9平方米，其中54號樓所占土地面積為5,880.1平方米)。根據協議，南京市國土資源局因收回土地使用權向本公司進行一次性補償，補償金額為人民幣8,000萬元。截止土地使用權收回日(2005年3月31日)，被收回土地帳面淨值為人民幣1,953萬元，地上建築物帳面淨值為人民幣5,799萬元，合計人民幣7,752萬元。

上述房產及土地使用權證書已被收回，並已辦理權證註銷手續。

### (11) Other Significant Events

1. As the need for the adjustment in city planning and public interest, on 21 January 2005, Nanjing State Land Resources Bureau issued Nin Guo Tu Zhi [2005] No. 70 "Notice in relation to the recovery of the land use right of the plot of land in No. 301 Zhong Shan Road East Xuan Wu District" and recovered the Company's land use right in the plot of land located at No. 301, Zhong Shan Road East, Xuan Wu District, Nanjing City(excluding office tower no. 54) (the registered no of the plots of land : 02-005-019-008-1, Land use certificate no: Nin Xuan Guo Yong [2001] Zhi No1 11343, with total land area of 73,446.9 square meter, of which the land area attributable to tower no.54 was 5,880.1 square meter). According to the agreement, State Land Resources Bureau of Nanjing made an one-off compensation to the Company due to the recovery of land use right. The compensation amount was RMB80,000,000. Up to the date of the recovery of land use (31 March 2005), net fair value of land recovered amounted to RMB19,530,000.00 and net book value of buildings erected on the land amounted to RMB57,990,00.00. The total amount was RMB77,520,00.00.

The above land and property use right certificate of the Company have been recovered and certification cancellation has been completed.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 十一. 其他重要事項 (續)

### (11) Other Significant Events (Continued)

2. 本公司於2005年2月5日從南京唯特投資管理有限責任公司借入人民幣1億2千萬元，並約定2天後歸還。2005年2月8日，本公司與南京唯特投資管理有限責任公司簽訂還款協定，協定確定截至2005年2月8日，本公司共欠南京唯特投資管理有限責任公司人民幣120,037,200元，並約定在8日內償還全部債務(還款期內每日按萬分之二支付利息)。本公司未能在約定期限內歸還該款項。2005年2月17日，南京唯特投資管理有限責任公司向南京市玄武區人民法院申請，要求本公司支付欠款人民幣120,229,259元。南京市玄武區人民法院於2005年2月17日下發了(2005)玄民督字第22號支付令，要求本公司應當於十五日內償還欠款，本公司未在法院規定的期限內償還所欠南京唯特投資管理有限責任公司的債務。2005年3月10日，南京市玄武區人民法院下發了(2005)玄執字第243號民事裁定書，裁定本公司將持有南京熊貓移動通信設備有限公司51%的股權作價人民幣1,999.32萬元、南京熊貓通信發展有限公司95%的股權作價人民幣10,002.42萬元，合計人民幣12,001.74萬元抵償所欠南京唯特投資管理有限責任公司的債務。本公司按照法院的裁定結果，將熊貓移動51%的股權和熊貓通信發展95%的股權抵償了所欠南京唯特投資管理有限責任公司的債務，熊貓移動和熊貓通發根據2005年3月11日南京市工商行政管理局企業註冊分局下發的公司變更核准通知書，辦理了股東變更註冊登記。

2. On 5 February 2005, the Company borrowed a loan of RMB120 million from Nanjing Wei Te Investment Co. Ltd. and agreed to repay within two days. On 8 February 2005, the Company entered into an Agreement for Debt Repayment with Wei Te, pursuant to which, as of 8 February 2005, the Company owed a total of RMB120,037,200 to Nanjing Wei Te Investment Management Co. Ltd. and the Company agreed to make a one-off payment in relation to all the debts owed to Wei Te within eight days, and make payment for the relevant debt interests accrued thereon on a rate of 2/10,000 per day of the abovementioned debt. On 17 February 2005, Wei Te filed an application to the People's Court of Xuan Wu Qu of Nanjing City for an order of payment (Order of Payment (2005) Xuan Min Du Zi No. 22 of the People's Court of Xuan Wu Qu of Nanjing City) and requested the Company to repay the debt principal and interests accrued thereon totalling RMB120,229,259 to Wei Te within fifteen days. The Company was unable to repay Nanjing Wei Te Investment Co. Ltd. the debt on the due date set by the court. On 10 March 2005, the People's Court of Xuanwu District of Nanjing City issued a civil ruling letter (2005) Xuan Zhi Zi No. 243 which ruled that the Company offset the debt owed to Nanjing Wei Te Investment Management Company Limited by the 51% equity interests held in Nanjing Panda Mobile Communications Equipment Co. Ltd. valued at RMB19.9932 million and the 95% equity interests held in Nanjing Panda Communications Development Co. Ltd. valued at RMB100.0242 million, totalling RMB120.0174 million. The Company acted according to the ruling of the court and offset the debt owed to Nanjing Wei Te Investment Management Company Limited by the 51% equity interests held in Nanjing Panda Mobile Communications Equipment Co. Ltd. and the 95% equity interests held in Nanjing Panda Communications Development Co. Ltd. Panda Mobile and Panda Communications completed the registration of changes of shareholders pursuant to the notice approving the corporate change issued by the enterprise registration branch of the Administration of Industry and Commerce of Nanjing City on 11 March 2005. On 11 March 2005, Panda Mobile and Panda Communications made registration of shareholder change in accordance with notice of company change approval issued by Enterprises Registration Branch of Nanjing Industrial and Commercial Administration Bureau.



## 會計報表附註

# Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)

### 十一. 其他重要事項 (續)

3. 本公司於2005年3月9日與南京熊貓移動通信設備有限公司及江蘇省投資管理有限責任公司簽訂協議書，協議書約定南京熊貓移動通信設備有限公司將所欠本公司人民幣5億元債務轉移給江蘇省投資管理有限責任公司，由江蘇省投資管理有限責任公司負責清償，該協議書自2005年3月9日始生效。截止本會計報表批准日，江蘇省投資管理有限責任公司正在實施以其所擁有的合法財產評估作價償還該項債務，本公司與其配套之相關手續亦在辦理中。
4. 截至2005年12月31日，本公司控股股東熊貓電子集團有限公司(持有本公司國有法人股355,015,000股，佔本公司總股份的54.20%)持有的本公司國有法人股中，由於合同糾紛被凍結282,515,000股，佔本公司總股份的43.13%，占其持有本公司股份總數的79.58%；已向銀行質押172,500,000股，佔本公司總股份的26.34%，佔其持有本公司股份總數的48.59%。

### (11) Other Significant Events (Continued)

3. On 9 March 2005, the Company entered into a debt assignment agreement with Panda Mobile and Jiangsu Provincial Investment Management Co. Ltd., whereby the agreement agreed the assignment of debt owed by Panda Mobile to the Company in the amount of RMB500 million to Jiangsu Provincial Investment Management Co. Ltd. which will answer for the repayment. This agreement took effect from 9 March 2005. As at the date of approving the financial statements, Jiangsu Provincial Investment Management Co., Ltd. is implementing the evaluation of the legal property to repay this debt, while the relevant procedure of the Company is being transacted.
4. As at 31 December 2005, in the State-owned legal person share of the Company held by Panda Electronic Group Ltd., the controlling shareholder of the Company, (which holds 355,015,000 State-owned legal person shares in the Company Accounting for 54.20% of the total shares in the Company), 282,515,000 shares were frozen due to the disputes of contract, which account for 43.13% of the total shares in the Company, and account for 79.58% of the total shares it holds in the Company; 172,500,000 shares were pledged to the bank, which account for 26.34% of the total shares in the Company, and account for 48.59% of the total shares it holds in the Company.

# 會計報表附註

## Notes to the Financial Statements

(按中國會計準則編製) (截至二零零五年十二月三十一日止年度)  
(prepared in accordance with the PRC Accounting Standards)  
(For the year ended 31 December 2005)



### 十一. 其他重要事項 (續)

5. 根據本公司董事會決議及2005年10月簽訂的股權轉讓協議，本公司將持有的南京夏普電子有限公司8.72%的股權轉讓給日本夏普株式會社，轉讓價格為人民幣81,883,293.00元，南京夏普電子有限公司相關工商變更手續已辦理完畢。

### (11) Other Significant Events (Continued)

5. In accordance with the resolution of the Board meeting of the Company and the equity transfer agreement signed in October 2005, the Company transferred its 8.72% equity interests held in Nanjing Sharp Electronics Co. Ltd. to 日本夏普株式會社 at the transfer price of RMB81,883,293.00, and the relevant procedures for registration change of Nanjing Sharp Electronics Co. Ltd. were completed.

### 十二. 補充資料

按照中國證監會《公開發行證券的公司資訊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2005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：

### (12) Supplementary Information

In accordance with the China Securities Regulatory Commission's requirements of No. 9 of the Provisions for Disclosure and Preparation of Information by Companies with Public Offers — Calculation and Disclosure of Return on Net Assets and Earnings Per Share, the Company's fully diluted and weighted average return on net assets and earnings per share are as follows:

報告期利潤 Profit during Reporting Period		淨資產收益率 Rate of return on net assets		每股收益 Earnings per share	
		全面攤薄 Fully diluted	加權平均 Weighted average	全面攤薄 Fully diluted	加權平均 Weighted average
		主營業務利潤 Profit from principal operations	9.8628	10.1789	0.1895
營業利潤 Operating profit	(13.6805)	(14.1190)	(0.2628)	(0.2628)	
淨利潤 Net profit	7.1291	7.3576	0.1369	0.1369	
扣除非經常性損益後的淨利潤 Net profit after extraordinary items	5.7627	5.9474	0.1107	0.1107	