

截至二零零一年十二月三十一日止年度

For the year ended 31st December, 2001

1. 一般事項

本公司為一家在中華人民共和國（「中國」）註冊成立之股份有限公司，其H股於香港聯合交易所上市。本公司之最終控股公司為哈爾濱電站設備集團公司（「哈電集團公司」），其為一家在中國註冊成立之國有企業。

本公司為投資控股公司，其主要之附屬公司及聯營公司的主要業務列示於本財務報表之附註16和附註17。

2. 編製基準

本財務報表之編製乃依據香港普遍採用之會計原則（「香港會計原則」）及香港公司法之披露要求。

香港會計原則在若干方面與中國有關當局確立之會計準則及財務監管規則（「中國會計準則」）存有分歧。本公司須依據中國會計準則編製結算至每年十二月三十一日之法定財務報表。

截至二零零一年十二月三十一日止年度，分別依據中國會計準則及香港會計原則編制的財務報表之間，在集團淨資產及業績方面並無重大差異。

3. 採用會計實務準則

在本期內，本集團第一次採用了一些新的或修訂過的由香港會計師公會頒佈的會計實務準則，採用這些會計實務準則由此使本集團的會計政策有一些變更，變更後的會計政策參見附註4。此外，新的或修訂過的會計實務準則所要求的新增或修訂過的揭示要求已被採用於本財務報表。

1. GENERAL

The Company is established as a joint stock limited company in the People's Republic of China (the "PRC"), and its H shares are listed on The Stock Exchange of Hong Kong Limited. Its ultimate holding company is Harbin Power Plant Equipment Group Corporation ("HPEGC"), a state-owned enterprise incorporated in the PRC.

The Company acts as an investment holding company and the activities of its principal subsidiaries and associate are set out in note 16 and note 17, respectively.

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong ("HK GAAP") and the disclosure requirements of the Hong Kong Companies Ordinance.

HK GAAP differs in certain aspects from the accounting principles and financial regulations established by the relevant PRC authorities ("PRC GAAP"). The Company is required to issue a separate set of statutory financial statements made up to 31st December each year prepared in accordance with PRC GAAP.

For the year ended 31st December, 2001, there were no significant differences between the net assets and results of the Group in the financial statements prepared under PRC GAAP and those prepared under HK GAAP.

3. ADOPTION OF STATEMENTS OF STANDARD ACCOUNTING PRACTICE

In the current year, the Group has adopted for the first time a number of new and revised Statements of Standard Accounting Practice ("SSAP(s)") issued by the Hong Kong Society of Accountants. Adoption of these SSAPs has led to a number of changes in the Group's accounting policies. The revised accounting policies are set out in note 4. In addition, the new and revised SSAPs have introduced additional and revised disclosure requirements which have been adopted in these financial statements.

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3. 採用會計實務準則(續)

除根據會計實務準則第9條(修訂稿)「資產負債表日後事項」,在資產負債表日後提出或宣告的股息在資產負債表日不確認為一項負債,但應在財務報表附註中披露外,採用這些新的或修訂過的會計實務準則,對兩年財務報表無重大影響。這一會計政策的變更已進行追溯調整。

採用會計實務準則第9條(修訂稿)的財務影響匯總如下:

3. ADOPTION OF STATEMENTS OF STANDARD ACCOUNTING PRACTICE (continued)

The adoption of these new and revised SSAPs has no significant effect on the financial statements for both years except that in accordance with SSAP 9 (Revised) "Events after the Balance Sheet Date", dividends proposed or declared after the balance sheet date are not recognised as a liability at the balance sheet date, but are disclosed in the notes to the financial statements. This change in accounting policy has been applied retrospectively.

The financial effect of the adoption of the SSAP 9 (Revised) is summarised below:

		本集團和本公司 THE GROUP AND THE COMPANY 應付股利 Dividend payables 人民幣千元 Rmb'000	本集團 THE GROUP 保留溢利 Retained profits 人民幣千元 Rmb'000	本公司 THE COMPANY 保留溢利 Retained profits 人民幣千元 Rmb'000
二零零零年一月一日餘額	Balance at 1st January, 2000			
調整前	As originally stated	20,216	90,246	27,867
重新確認二零零零年 期末股息的負債	Derecognition of liability for final dividend for 2000	(20,216)	20,216	20,216
調整後	As restated	—	110,462	48,083

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4. 主要會計政策

本財務報表是在歷史成本基礎上編制，並符合如下的香港會計原則。

綜合基準

綜合財務報表包括本公司及各附屬公司每年截至十二月三十一日止之財務報表。

於本年度收購或出售之附屬公司業績由其個別實際收購日期起或截至實際出售日期止（視乎情況而定）列入綜合損益表內。

於附屬公司權益

於附屬公司權益乃按成本減任何永久減值準備（如需要）納入本公司資產負債表內。

於聯營公司權益

綜合損益表中已包括本年度自收購日後本集團於聯營公司的損益。於綜合資產負債表中，於聯營公司權益以本集團所佔淨資產扣減任何已發現之減值損失列示。

本公司對聯營公司損益的會計處理以本年已收和應收的股利入帳。在本公司的資產負債表上，於聯營公司權益以成本值扣除已發現之減值損失列示。

4. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in Hong Kong. The principal accounting policies adopted are set out below.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31st December each year.

The results of the subsidiaries acquired or 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.

Investments in subsidiaries

Investments in subsidiaries are included in the Company's balance sheet at cost less any identified impairment loss.

Interests in associates

The consolidated income statement includes the Group's share of the post-acquisition results of its associates for the year. In the consolidated balance sheet, interests in associates are stated at the Group's share of the net assets less any identified impairment loss.

The results of associates are accounted for by the Company on the basis of dividends received and receivable during the year. In the Company's balance sheet, investments in associates are stated at cost, as reduced by any identified impairment loss.

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4. 主要會計政策 (續)

收益入賬

發展中物業

完工前未發生預售之供銷售物業之收入於履行約束性銷售協議或由權威當局頒發相關居住許可證兩者之孰晚情況下確認。

當發展物業在未完成前出售，收入及利潤只會在該物業完成後確認。

建造合同

如果建造合同的結果能夠可靠地估計，固定造價合同的收入應根據完工百分比法及已完成合同工作量在資產負債表日予以確認。由於合同變更、索賠、獎勵等原因形成的追加收入應在客戶認可時予以確認。

如果建造合同的結果不能夠可靠地估計，合同收入應根據能夠收回的實際發生的合同成本加以確認。

其他

其他銷售收入在付貨予客戶後即予確認。

服務收入在服務提供後即予確認。

利息收入，包括購買持有至到期的債券時產生的折價或溢價的攤銷額，乃根據所存放之本金額按存放時間以適用利率累計並列入損益表內。

投資之股息收入乃於股東有權收取款項時入帳。

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition

Development properties

Income from properties developed for sale, where there are no pre-sales prior to completion of development, is recognised on the execution of a binding sales agreement or when the occupation permit is issued by the relevant authority, whichever is the later.

Income from properties pre-sold prior to completion of development is recognised when the occupation permit is issued by the relevant authority.

Construction contracts

When the outcome of a construction contract can be estimated reliably, revenue from construction contracts is recognised on the percentage of completion method, measured by reference to the value of work carried out during the period. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that it is probable will be recoverable.

Others

Sales of other goods are recognised when goods are delivered and title has passed.

Service income is recognised when services are rendered.

Interest income, including the amortisation of any discount or premium on the acquisition of held-to-maturity securities, is accrued on a time basis, so as to reflect the effective yield on the underlying asset.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established.

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4. 主要會計政策 (續)

固定資產

固定資產除在建工程外之價值為原值減去累計折舊及攤銷和累計減值損失。

在建工程按成本列賬，其中包括所有發展項目支出及該等工程應佔之其他直接成本，包括利息支出。竣工後，有關成本按適用情況由在建工程轉撥往固定資產。

固定資產除在建工程外應根據直線法按其估計可用年期，並經考慮估計殘值，以下列年率撇銷成本值而撥備折舊及攤銷：

土地使用權	按契約年期攤銷
房屋建築物	3.33%-6.67%
機器設備	6.67%-14.29%
傢俬、裝置及設備	11.11%-14.29%
汽車	16.67%
在建工程	零

固定資產出售或停止使用所產生之盈虧乃按資產出售所得收入與帳面值之差額確定，並列入損益表內。

減值

在每個資產負債表日，本集團會對其資產的賬面金額進行核查，以確定是否有迹象顯示這些資產已發生減值損失。如果一項資產的估計可收回金額低於其賬面金額，則將該資產的賬面金額減至其可收回金額。減值損失會立即確認為費用。

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Property, plant and equipment

Property, plant and equipment other than construction-in-progress is stated at cost less accumulated depreciation and amortisation and accumulated impairment losses.

Construction-in-progress is stated at cost which includes all development expenditure and other direct costs, including interest expenses, attributable to such projects. Upon completion of construction, the related cost is transferred from construction-in-progress to the appropriate categories of property, plant and equipment, as appropriate.

Depreciation and amortisation is provided to write off the cost of items of property, plant and equipment other than construction-in-progress over their estimated useful lives and after taking into account their estimated residual value, using the straight-line method, at the following rates per annum:

Land use rights	Over the term of the rights
Buildings	3.33% – 6.67%
Plant and machinery	6.67% – 14.29%
Furniture, fixtures and equipment	11.11% – 14.29%
Motor vehicles	16.67%
Construction-in-progress	NIL

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.

Impairment

At each balance sheet date, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

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4. 主要會計政策 (續)

減值 (續)

如果減值損失在以後轉回，該資產的賬面金額會增加至其可收回金額的重新估計值；但是增加後的賬面金額不能超過該資產以前年度未確認減值損失時應確定的賬面金額。減值損失的轉回立即確認為收入。

證券性投資

證券性投資以交易日為基準按成本予以入帳。

於報告日，集團持有至到期之債券以攤銷後成本減去無法彌補之投資減值損失後的金額列示。在購得持有至到期債券時產生的折價或溢價的年攤銷額，計入該證券性投資期限內其他投資收益，構成投資的固定收益率。

持有至到期的債券以外的證券性投資分為投資證券和其他投資。

投資證券是指為了長期策略性持有的證券投資。於報告日，投資證券以成本減去永久減值準備的餘額列示。

其他投資以公允價值列示，公允價值變動而產生的未實現之盈利或虧損應計入損益表。

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment (continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, such 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 in prior years. A reversal of an impairment loss is recognised as income immediately.

Investments in securities

Investments in securities are recognised on a trade-date basis and are initially measured at cost.

At subsequent reporting dates, debt securities that the Group intends to hold to maturity (held-to-maturity debt securities) are measured at amortised cost, less any impairment loss recognised to reflect irrecoverable amounts. The annual amortisation of any discount or premium arising on the acquisition of a held-to-maturity security is aggregated with other investment income receivable over the term of the instrument so that the revenue recognised in each period represents a constant yield on the investment.

Investments other than held-to-maturity debt securities are classified as investment securities and other investments.

Investment securities, which are securities held for an identified long-term strategic purpose, are measured at subsequent reporting dates at cost, as reduced by any impairment loss that is other than temporary.

Other investments are measured at fair value, with unrealised gains and losses included in net profit and loss for the period.



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4. 主要會計政策(續)

存貨

存貨及在製品按成本與可變現淨值兩者之較低值入賬。成本包括直接材料，在適當情況下，亦包括直接工資及將存貨運往現址及令其達到現時狀況所產生之費用，採用加權平均法計算。可變現淨值為估計之銷售價減除製成產品之一切成本及因銷售及分銷而引起之成本。

發展中物業之成本以截至目前所發生之成本減去可預見之損失列示。

建造合同

如果建造合同的結果能夠可靠地估計，應根據完工百分比法在資產負債表日確認合同成本。合同完工進度是根據累計實際發生的合同成本佔合同預計總成本的比例確定。

如果建造合同的結果不能夠可靠地估計，合同成本應在發生時確認為費用。

如果合同預計總成本將超過合同預計總收入，應將預計損失立即確認為當期費用。

如果一項建造合同包括多項資產，每項資產均有獨立的建造計劃和單獨的談判，且其收入和成本可單獨辯認，則每項資產應分立為單項合同處理。一組同時或依次履行的合同，如果是按一攬子交易簽訂，且每項合同實際上已構成一項綜合利潤率工程的組成部分，則這一組合同應合併為單項合同處理。

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which comprises all costs of purchase and, where applicable, cost 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 costs estimated necessary to make the sales.

Properties under development for sale are stated at development cost incurred to date less provision for foreseeable losses, if any.

Construction contracts

When the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date, as measured by the proportion that costs incurred to date bear to the estimated total costs for the contract.

When the outcome of a construction contract cannot be estimated reliably, contract costs are recognised as expenses in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

When a contract covers a number of assets, the construction of each asset is treated as a separate contract when separate proposals have been submitted for each asset, each asset has been separately negotiated and the costs and revenues of each asset can be separately identified. A group of contracts, performed concurrently or in a continuous sequence, is treated as a single construction contract when they were negotiated as a single package and are so closely inter-related that they constitute a single project with an overall profit margin.

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4. 主要會計政策 (續)

退休金

退休金及撥備乃根據當地政府之有關文件、及與哈電集團公司訂立之定額供款合約列入損益賬。

研究及開發費用

研究及開發費用於產生時列入損益賬。

僅當研究及開發費用的發生有一明確的項目，且通過將來的商業活動能夠收回時，研究及開發費用才能確認為內部產生的無形資產。因此而形成的資產在其使用期內按直線法攤銷。

如果研究及開發費用未能確認為內部產生的無形資產，則該支出在發生當期確認為費用。

稅項

稅項支出按本年度之業績並就無須課稅或不獲扣除之項目作出調整後計算。某些收入及支出項目因在稅務上及會計帳目上採用不同之會計期間確認標準而引致時間差異，該等時間差異在稅務上之影響採用負債法就可見將來可能出現之負債或資產在財務報表中確認。

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Pension

Pension costs and contributions charged to the income statement represent the amount payable under a defined contribution arrangement with the local government.

Research and development expenditure

Expenditure on research and development is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development expenditure is recognised only if it is anticipated that the development costs incurred on a clearly-defined project will be recovered through future commercial activity. The resultant asset is amortised on a straight-line basis over its useful life.

Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

Taxation

The charge for taxation is based on the results for the year as adjusted for items which are non-assessable or disallowed. Timing differences arise from the recognition for tax purposes of certain items of income and expense in a different accounting period from that in which they are recognised in the financial statements. The tax effect of timing differences, computed using the liability method, is recognised as deferred taxation in the financial statements to the extent that it is probable that a liability or an asset will crystallise in the foreseeable future.



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4. 主要會計政策 (續)

借貸成本撥充資本

為購買、建造或生產合資格的資產，即需要一段頗長時間始能達至其擬定用途或出售之資產，其直接應計之借貸成本均撥充資本作為此等資產成本值之一部份。當此等資產大體上已完成可作其預計用途或出售時，即停止將該等借貸成本撥充資本。個別借貸於等待使用於有關合資格資產時用作短暫投資所賺取之投資收益於撥充資本之借貸成本內扣除。

其他借貸成本均計入當期損益。

外幣換算

本集團之外幣交易均按交易日當天匯率換算為人民幣。以外幣結算之貨幣資產及負債均按資產負債表結算日之匯率換算為人民幣。因匯兌所產生之盈虧均列入損益賬處理。應用之匯率為中國人民銀行報價之統一匯率。

政府補貼

為彌補發生之成本而給予的政府補貼，於相應成本發生時確認為收入。對應資產之政府補貼確認為相應資產帳面值之減項。

現金等價物

現金等價物乃可隨時轉換為已知數額之現金及於購入時起計三個月內到期之短期及高度流通性投資，扣除由借入日期起計須於三個月內償還之銀行借款。

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily 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 expense in the period in which they are incurred.

Foreign currencies

Transactions in currencies other than Renminbi are initially recorded at the rates of exchange ruling on the dates of the transactions. Monetary assets and liabilities denominated in such currencies are retranslated at the rates ruling on the balance sheet date. Profits and losses arising on translation are dealt with in the income statement. Exchange rates used are the unified exchange rates quoted by the People's Bank of China.

Government subsidies

Government subsidies related to costs which they are intended to compensate are recognised as income when the relevant costs are incurred. Government subsidies related to assets are recognised as a deduction of the carrying amount of relevant assets.

Cash equivalents

Cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired, less advances from banks repayable within three months from the date of the advance.

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5. 主營業務收入

主營業務收入指本集團將產品售予外界客戶及為其提供服務之已收及應收淨額，並分列如下：

物業銷售
產品銷售
建造合同收入

服務提供

5. TURNOVER

Turnover represents the amounts received and receivable for goods sold and services rendered by the Group to outside customers during the year, net of value added tax ("VAT") and sales returns, and is analysed as follows:

	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
Sale of properties	47,952	71,564
Sale of goods	2,038,958	1,958,990
Revenue from construction contracts	771,503	974,130
Services rendered	2,283	24,230
	<u>2,860,696</u>	<u>3,028,914</u>

6. 業務和地區分部

業務分部

本集團分為如下五個主要分部－火電主機設備、水電主機設備、電站工程服務、電站輔機和配套設備、交直流電機及其他產品：

主要經營活動如下：

火電主機設備
－製造火電主機設備

水電主機設備
－製造水電主機設備

電站工程服務
－提供電站工程建設服務

電站輔機和配套設備
－製造電站輔機和配套設備

交直流電機及其他產品
－製造交直流電機及其他產品

6. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

The Group operates in five major segments as follows – main thermal power equipment, main hydro power equipment, engineering services for power stations, ancillary equipment for power stations and AC/DC motors and other products.

Principal activities are as follows:

Main thermal power equipment
– manufacture of main thermal power equipment.

Main hydro power equipment
– manufacture of main hydro power equipment.

Engineering services
– providing engineering services for power stations.

Ancillary equipment
– manufacture of ancillary equipment for power stations.

AC/DC motors and other products
– manufacture of AC/DC motor and other products.



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6. 業務和地區分部 (續)

6. BUSINESS AND GEOGRAPHICAL SEGMENTS (continued)

業務分部 (續)

Business segments (continued)

關於這些業務的分部資料列示如下：

Segment information about these businesses is presented below.

2001

		火電主機設備 Main thermal power equipment 人民幣千元 Rmb'000	水電主機設備 Main hydro power equipment 人民幣千元 Rmb'000	電站工程服務 Engineering services for power stations 人民幣千元 Rmb'000	電站輔機 和配套設備 Ancillary equipment for power stations 人民幣千元 Rmb'000	交直流電機 及其他產品 AC/DC motors and other products 人民幣千元 Rmb'000	內部抵銷 Eliminations 人民幣千元 Rmb'000	合併 Consolidated 人民幣千元 Rmb'000
主營業務收入	REVENUE							
外部收入	External sales	1,358,596	207,791	771,503	98,087	424,719	-	2,860,696
分部間收入	Inter-segment sales	193,919	144,421	-	-	49,931	(388,271)	-
總收入	Total revenue	1,552,515	352,212	771,503	98,087	474,650	(388,271)	2,860,696

分部間銷售是以現行市場價格計算的。

Inter-segment sales are charged at prevailing market rates.

分部經營成果	SEGMENT RESULTS	323,647	68,630	87,797	33,504	96,282	-	609,860
未分攤總部費用	Unallocated corporate expenses							(433,563)
營業溢利	Profit from operations							176,297
財務支出	Finance costs							(129,131)
於聯營公司損失	Share of result from an associate					(10,834)		(10,834)
除稅前經營性業務溢利	Profit before tax							36,332
稅項	Income tax expense							(14,696)
除稅後溢利	Profit after tax							21,636

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6. 業務和地區分部(續)

6. BUSINESS AND GEOGRAPHICAL SEGMENTS (continued)

業務分部(續)

Business segments (continued)

資產負債表

BALANCE SHEET

		火電主機設備 Main thermal power equipment 人民幣千元 Rmb'000	水電主機設備 Main hydro power equipment 人民幣千元 Rmb'000	電站工程服務 Engineering services for power stations 人民幣千元 Rmb'000	電站輔機 和配套設備 Ancillary equipment for power stations 人民幣千元 Rmb'000	交直流電機 及其他產品 AC/DC motors and other products 人民幣千元 Rmb'000	合併 Consolidated 人民幣千元 Rmb'000
資產	ASSETS						
分部資產	Segment assets	2,719,436	841,094	1,441,221	368,576	679,713	6,050,040
於聯營公司之權益	Investment in an associate	-	-	-	-	29,586	29,586
未分攤總部資產	Unallocated corporate assets						3,777,883
合併總資產	Consolidated total assets						9,857,509
負債	LIABILITIES						
分部負債	Segment liabilities	739,162	462,381	1,217,504	101,730	424,928	2,945,705
未分攤總部負債	Unallocated corporate liabilities						3,963,211
合併總負債	Consolidated total liabilities						6,908,916
其他資料	OTHER INFORMATION						
資本性支出	Capital additions	57,626	-	2,575	2,315	13,365	75,881
折舊與攤銷	Depreciation and amortisation	48,964	54,827	5,037	2,052	10,339	121,219
在損益表中確認的 減值損失	Impairment losses recognised in income statement	16,763	-	-	389	77	17,229
其他非現金支出的費用	Other non-cash expenses	2,359	-	5,321	-	6,988	14,668

Notes to the Financial Statements

財務報表附註

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6. 業務和地區分部 (續)

6. BUSINESS AND GEOGRAPHICAL SEGMENTS (continued)

業務分部 (續)

Business segments (continued)

2000

		火電主機設備 Main thermal power equipment 人民幣千元 Rmb'000	水電主機設備 Main hydro power equipment 人民幣千元 Rmb'000	電站工程服務 Engineering services for power stations 人民幣千元 Rmb'000	電站輔機 和配套設備 Ancillary equipment for power stations 人民幣千元 Rmb'000	交直流電機 及其他產品 AC/DC motors and other products 人民幣千元 Rmb'000	內部抵銷 Eliminations 人民幣千元 Rmb'000	合併 Consolidated 人民幣千元 Rmb'000
主營業務收入	REVENUE							
外部收入	External sales	1,368,314	367,969	787,177	93,007	412,447	-	3,028,914
分部內收入	Inter-segment sales	93,454	61,611	-	410	46,089	(201,564)	-
總收入	Total revenue	<u>1,461,768</u>	<u>429,580</u>	<u>787,177</u>	<u>93,417</u>	<u>458,536</u>	<u>(201,564)</u>	<u>3,028,914</u>

分部間銷售是以現行市場價格計算的。

Inter-segment sales are charged at prevailing market rates.

分部經營成果	SEGMENT RESULTS	<u>293,235</u>	<u>69,741</u>	<u>78,929</u>	<u>18,177</u>	<u>63,543</u>	<u>-</u>	523,625
未分攤總部費用	Unallocated corporate expenses							<u>(341,543)</u>
營業溢利	Profit from operations							182,082
財務支出	Finance costs							(128,076)
於聯營公司損失	Share of result from an associate					(4,680)		<u>(4,680)</u>
除稅前經營性業務溢利	Profit before tax							49,326
稅項	Income tax expense							<u>(10,070)</u>
除稅後溢利	Profit after tax							<u>39,256</u>

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6. 業務和地區分部 (續)

6. BUSINESS AND GEOGRAPHICAL SEGMENTS (continued)

業務分部 (續)

Business segments (continued)

資產負債表

BALANCE SHEET

		火電主機設備 Main thermal power equipment 人民幣千元 Rmb'000	水電主機設備 Main hydro power equipment 人民幣千元 Rmb'000	電站工程服務 Engineering services for power stations 人民幣千元 Rmb'000	電站輔機 和配套設備 Ancillary equipment for power stations 人民幣千元 Rmb'000	交直流電機 及其他產品 AC/DC motors and other products 人民幣千元 Rmb'000	合併 Consolidated 人民幣千元 Rmb'000
資產	ASSETS						
分部資產	Segment assets	2,411,665	760,355	1,002,053	138,713	484,738	4,797,524
於聯營公司之權益	Investment in an associate					40,420	40,420
未分攤總部資產	Unallocated corporate assets						3,855,664
合併總資產	Consolidated total assets						8,693,608
負債	LIABILITIES						
分部負債	Segment liabilities	557,384	502,471	823,558	50,996	299,347	2,233,756
未分攤總部負債	Unallocated corporate liabilities						3,501,362
合併總負債	Consolidated total liabilities						5,735,118
其他資料	OTHER INFORMATION						
資本性支出	Capital additions	51,898	-	835	3,586	41,068	97,387
折舊與攤銷	Depreciation and amortisation	36,654	52,415	6,303	4,118	25,644	125,134
其他非現金支出的費用	Other non-cash expenses	1,818	-	604	-	1,785	4,207



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6. 業務和地區分部 (續)

地區分部

本集團之主營業務收入主要來自於
中國境內，按地區分類如下：

		銷售收入按地區分類		經營性利潤之貢獻	
		Sales revenue by geographical market		Contribution to profit from operations	
		Year ended 31.12.2001 人民幣千元 Rmb'000	Year ended 31.12.2000 人民幣千元 Rmb'000	Year ended 31.12.2001 人民幣千元 Rmb'000	Year ended 31.12.2000 人民幣千元 Rmb'000
境內	PRC	2,225,222	2,298,843	522,575	327,747
境外	Overseas	635,474	730,071	87,285	195,878
總收入／主營業務溢利	Total revenue/Gross profit	2,860,696	3,028,914	609,860	523,625
未分攤總部費用	Unallocated corporate expenses			(433,563)	(341,543)
營業溢利	Profit from operations			176,297	182,082
財務支出	Finance costs			(129,131)	(128,076)
於聯營公司損失	Share of result from an associate			(10,834)	(4,680)
除稅前經營性業務溢利	Profit before tax			36,332	49,326
稅項	Income tax expense			(14,696)	(10,070)
除稅後溢利	Profit after tax			21,636	39,256

本集團之主要資產和負債主要位於
中國境內。於二零零一年十二月三十一日及
二零零零年十二月三十一日，位於境外的資
產和負債少於集團總資產和總負債的10%。

6. BUSINESS AND GEOGRAPHICAL SEGMENTS (continued)

Geographical segments

The Group's operations are located mainly in PRC. The following table provides an analysis of the Group's sales by geographical market, irrespective of the origin of the goods/services:

The majority of the Group's assets and liabilities are located in PRC. The assets and liabilities situated in overseas account for less than 10% of the Group's assets and liabilities as at the year ended 31st December, 2001 and 2000.

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7. 其他業務收入

其他業務收入包括如下：

7. OTHER REVENUE

Included in other revenue are the following:

	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
證券性投資之股息		
處置固定資產收益		
處置聯屬公司投資收益		
政府補貼		
存放於金融機構之存款利息收入		
向第三方收取之利息收入		
持有至到期的債券利息收入		
聯營公司投資之利息收入		
其他		
原材料銷售利潤		
增值稅退稅收入		
Dividend income from unlisted investment securities	353	666
Gain on disposal of property, plant and equipment	164	586
Gain on deemed disposal of interest in a subsidiary	151	—
Government subsidy	2,030	23,940
Interest income on deposits with financial institutions	53,854	38,601
Interest income from other third parties	13,774	13,486
Interest income from held-to-maturity debt securities	—	2,817
Interest income from an associate	—	1,350
Other income	4,739	2,651
Profit from sales of raw materials	3,941	10,497
VAT refund	13,959	13,709
	92,965	108,303

截至二零零一年十二月三十一日止年度
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8. 營業溢利

營業溢利已扣除：

核數師酬金
折舊及攤銷
固定資產減值準備

匯兌虧損
研究及發展費用
付於哈電集團公司
服務費 (附註35)
含董事及監事酬金
之員工薪資
退休金及撥備

並已計入：

匯兌淨收益
收到哈電集團公司
服務費 (附註35)

8. PROFIT FROM OPERATIONS

Profit from operations has been arrived at after charging:

	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
Auditors' remuneration	2,600	2,360
Depreciation and amortisation	189,919	172,223
Impairment loss recognised in respect of property, plant and equipment	25,175	—
Net foreign exchange loss	—	2,184
Research and development expenses	32,555	38,683
Service fees paid to HPEGC and its subsidiaries (note 35)	60,285	57,620
Staff costs including directors' and supervisors' emoluments	377,453	373,042
Pension costs	81,375	82,591

and after crediting:

Net foreign exchange gain	98	—
Service fee received from HPEGC (note 35)	13,886	20,838

截至二零零一年十二月三十一日止年度

9. FINANCE COSTS

減：已撥充資本之利息支出
 在建工程
 建造合同
 房地產開發成本

Borrowing costs capitalised during the year arose on the general borrowing pool and are calculated by applying a capitalisation rate of 5% (2000: 7%) to expenditure on qualifying assets.

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10. 董事及監事酬金

酬金
執行董事
非執行董事
監事
其他酬金
薪金及其他福利
— 執行董事
— 非執行董事
退休金及撥備
— 執行董事
— 非執行董事

其他酬金
監事
薪金及其他福利
退休金及撥備

這兩年無董事薪酬超過港幣100萬元。

於二零零一年及二零零零年，本集團五位最高薪金之個別人士均為本公司之董事或監事，其酬金列示如上。

10. DIRECTORS', SUPERVISORS' AND EMPLOYEES' EMOLUMENTS

	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
Fees:		
Executive directors	293	323
Independent non-executive directors	—	—
Supervisors	—	—
	293	323
Other emoluments:		
Salaries and other benefits		
— Executive directors	—	—
— Independent non-executive directors	—	—
Pension contributions		
— Executive directors	26	15
— Independent non-executive directors	—	—
	319	338
Other emoluments:		
Supervisors		
Salaries and other benefit	146	99
Pension contributions	19	10
	165	109

None of the directors received more than HK\$1,000,000 for any of these two years.

The five highest paid individuals in the Group in 2001 and 2000 were directors and supervisors of the Company and details of their emoluments are set out above.

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11. 稅項

該支出乃指按本年度估計之應課稅收入以稅率百分之十五計算之中國所得稅。

根據中國財政部及國家稅務局於一九九四年三月二十九日所發出之文件，本集團應課稅收入須按15%之稅率繳付所得稅。

於二零零一年十二月三十一日及本年度內並無重大未撥備之遞延稅項。

12. 轉入法定盈餘公積金及法定公益金

根據財政部於一九九五年八月頒佈有關溢利分配之文件，轉入法定公積金及法定公益金之數額乃按中國會計準則所釐定之溢利計算。

轉入法定盈餘公積金及法定公益金之數額乃按中國會計準則計算之本公司及其附屬公司年度溢利各以10%及5%至10%計算。

13. 股息

末期已付股息每股人民幣0.0375元
(2000：人民幣0.017)

董事建議每股派發股息人民幣0.005元(2000：人民幣0.0375元)，上述提議有待年度股東大會批准。

14. 每股盈利

每股盈利乃按本年度溢利人民幣21,768,000元(2000：人民幣39,089,000元)及全年已發行之股份1,189,151,000股(2000：1,189,151,000股)計算。

11. INCOME TAX EXPENSE

The charge represents PRC income tax calculated at 15% of the estimated taxable income for the year.

Pursuant to a document issued by the PRC Ministry of Finance and the State Tax Bureau on 29th March, 1994, taxable income earned by the Group is subject to an income tax rate of 15%.

There was no significant unprovided deferred taxation for the year or at the balance sheet date.

12. TRANSFER TO STATUTORY SURPLUS RESERVE AND STATUTORY PUBLIC WELFARE FUND

Pursuant to a document issued by the Ministry of Finance in August 1995 in respect of profit appropriations, the amounts transferred to statutory surplus reserve and statutory public welfare fund should be based on the profit for the year as determined in accordance with the PRC accounting standards.

Each of the amounts transferred to statutory surplus reserve and statutory public welfare fund for the year represents 10% and 5% to 10% respectively of the Company's and its subsidiaries' profits for the year as determined in accordance with the PRC accounting standards.

13. DIVIDENDS

	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
Final dividend paid of Rmb0.0375 (2000: Rmb0.017) per share	<u>44,593</u>	<u>20,216</u>

The final dividend of Rmb0.005 (2000: Rmb0.0375) per share has been proposed by the directors and is subject to approval by the shareholders in general meeting.

14. EARNINGS PER SHARE

The calculation of the earnings per share is based on the profit for the year of Rmb21,768,000 (2000: Rmb39,089,000) and on 1,189,151,000 shares (2000: 1,189,151,000 shares) in issue throughout the year.

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15. 固定資產

15. PROPERTY, PLANT AND EQUIPMENT

		於中國持有 中期契約之 土地使用權的 土地及樓宇 Land and buildings under medium term land use rights in the PRC 人民幣千元 Rmb'000	廠房設備 及機器 Plant and machinery 人民幣千元 Rmb'000	傢俬、裝置 及設備 Furniture, fixtures and equipment 人民幣千元 Rmb'000	汽車 Motor vehicles 人民幣千元 Rmb'000	在建工程 Con- struction- in-progress 人民幣千元 Rmb'000	總計 Total 人民幣千元 Rmb'000
本集團	THE GROUP						
成本	COST						
於二零零一年一月一日	At 1st January, 2001	1,345,011	1,651,042	131,577	68,613	323,217	3,519,460
添置	Additions	2,475	83,647	6,603	12,436	132,490	237,651
轉撥	Transfers	7,170	56,471	2,883	5,858	(72,382)	-
處置	Disposals	(134)	(21,510)	(4,015)	(4,585)	-	(30,244)
於二零零一年十二月三十一日	At 31st December, 2001	1,354,522	1,769,650	137,048	82,322	383,325	3,726,867
折舊及攤銷／減值損失	DEPRECIATION AND AMORTISATION/ IMPAIRMENT						
於二零零一年一月一日	At 1st January, 2001	359,804	847,216	78,190	48,747	-	1,333,957
本年度撥備	Provided for the year	28,375	140,803	11,001	9,740	-	189,919
固定資產減值損失	Impairment loss recognised in the income statement	-	25,175	-	-	-	25,175
處置時轉銷	Eliminated on disposals	(32)	(20,800)	(3,815)	(3,719)	-	(28,366)
於二零零一年十二月三十一日	At 31st December, 2001	388,147	992,394	85,376	54,768	-	1,520,685
賬面淨值	NET BOOK VALUE						
於二零零一年十二月三十一日	At 31st December, 2001	966,375	777,256	51,672	27,554	383,325	2,206,182
於二零零零年十二月三十一日	At 31st December, 2000	985,207	803,826	53,387	19,866	323,217	2,185,503

在建工程內包括已撥充資本之利息淨值為人民幣37,943,000元(2000: 人民幣26,103,000元)。

Included in construction-in-progress is net interest capitalised of Rmb37,943,000 (2000: Rmb26,103,000).

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15. 固定資產(續)

由於技術更新以及環保的要求，董事認為一些機器設備已過時。本年度確認了人民幣25,175,000元的減值準備。

15. PROPERTY, PLANT AND EQUIPMENT (continued)

Because of the change of technological and environmental protection requirements, the directors consider that certain plant and machinery has become obsolete. An impairment loss of RMB25,175,000 has therefore been recognised in the current year.

		於中國持有 中期契約之 土地使用權的 土地及樓宇 Land and buildings under medium term land use rights in the PRC 人民幣千元 Rmb'000	傢俬、 裝置 及設備 Furniture, fixtures and equipment 人民幣千元 Rmb'000	汽車 Motor vehicles 人民幣千元 Rmb'000	在建工程 Construction- in-progress 人民幣千元 Rmb'000	總計 Total 人民幣千元 Rmb'000
本公司	THE COMPANY					
成本	COST					
於二零零一年一月一日	At 1st January, 2001	28,431	4,008	2,683	82	35,204
添置	Additions	-	150	-	-	150
於二零零一年十二月三十一日	At 31st December, 2001	28,431	4,158	2,683	82	35,354
折舊及攤銷	DEPRECIATION AND AMORTISATION					
於二零零一年一月一日	At 1st January, 2001	2,076	1,511	1,904	-	5,491
本年度撥備	Provided for the year	918	639	406	-	1,963
於二零零一年十二月三十一日	At 31st December, 2001	2,994	2,150	2,310	-	7,454
賬面淨值	NET BOOK VALUE					
於二零零一年十二月三十一日	At 31st December, 2001	25,437	2,008	373	82	27,900
於二零零零年十二月三十一日	At 31st December, 2000	26,355	2,497	779	82	29,713

於一九九四年九月，本集團獲中國國家土地管理局授予該等樓宇所座落之土地使用權，為期五十年。

The Group was granted the rights to use the land, on which its buildings are situated, by the PRC State Land Administration Bureau for a period of 50 years from September 1994.

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For the year ended 31st December, 2001

16. 於附屬公司權益

16. INTERESTS IN SUBSIDIARIES

		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
非上市投資成本	Unlisted investments at cost	1,615,347	1,561,625
應收附屬公司款項	Amounts due from subsidiaries	981,409	899,164
		<u>2,596,756</u>	<u>2,460,789</u>

董事們認為上述應收附屬公司款項於12個月內不會償還故歸入非流動資產。

In the opinion of the directors, the amounts due from subsidiaries are not repayable within twelve months and therefore classified as non-current.

於二零零一年十二月三十一日，本公司之主要附屬公司均為在中國成立的公司，其詳情如下：

Details of the Company's principal subsidiaries as at 31st December, 2001, all of which are limited liability companies incorporated and operating in the PRC, are:

附屬公司名稱 Name of subsidiary	註冊股本 Registered share capital 人民幣千元 Rmb'000	本公司持有已發行股本面值之比率 Proportion of nominal value of registered capital held by the Company		主要業務 Principal activities
		直接 Directly %	間接 Indirectly %	
哈爾濱鍋爐廠有限責任公司	272,274	100	—	製造鍋爐 Manufacture of boilers
哈爾濱電機廠有限責任公司	237,352	100	—	製造汽輪發電機組及水力發電機組 Manufacture of steam turbine generator sets and hydro turbine generator sets
哈爾濱電站工程有限責任公司	136,000	100	—	提供電站工程服務 Provision of engineering services for power stations
哈爾濱汽輪機廠有限責任公司	204,446	100	—	製造汽輪機 Manufacture of steam turbines
哈爾濱動力科技貿易股份有限公司	27,000	55.55	44.45	貿易 Trading

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16. 於附屬公司權益(續)

16. INTERESTS IN SUBSIDIARIES (continued)

附屬公司名稱 Name of subsidiary	註冊股本 Registered share capital 人民幣千元 Rmb'000	本公司持有已發行 股本面值之比率 Proportion of nominal value of registered capital held by the Company		主要業務 Principal activities
		直接	間接	
		Directly %	Indirectly %	
哈爾濱東力房地產開發 有限責任公司	10,000	—	100	物業發展 Property development
哈爾濱哈鍋閥門股份有限公司 (Note (i)) (附註1)	80,000	34	63.85	閥門制造 Manufacture of valves
哈發電設備國家工程研究中心 有限公司(Note (ii)) (附註2)	50,000	60	—	發電設備工程化技術研究與開發 Research and development of power equipment engineerization technology
哈爾濱汽輪機廠高科技有限責任公司	10,010	—	100	動力設備的安裝與調試、 維修及改造 Provision of repair and maintenance service for steam turbines
哈爾濱哈鍋鍋爐容器工程有限責任公司	15,000	—	99.46	鍋爐壓力容器的修配、 改造及檢驗 Provision of quality control services for boilers manufacturing

以上列出者乃董事會認為對本年度之業績或本集團之資產有重大影響之附屬公司。董事會認為截列其他附屬公司之詳情會過於冗長。

The above table lists the subsidiaries of the Group which, in the opinion of the directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

於年度終結時，各附屬公司並沒有任何借貸資本。

None of the subsidiaries had any debt security outstanding at the end of the year.



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For the year ended 31st December, 2001

16. 於附屬公司權益(續)

附註:

1. 本年度,本集團從少數股東購買了哈爾濱哈鍋閥門股份有限公司1.85%的股份,共計付款人民幣1,729,000元。
2. 本年度,哈電發電設備國家工程研究中心有限公司的另一方股東投入資本人民幣15,000,000元,本集團的權益下降20%,確認處置收益人民幣151,000元。

16. INTERESTS IN SUBSIDIARIES (continued)

Notes:

- (i) During the year, the Group acquired further 1.85% interest of 哈爾濱哈鍋閥門股份有限公司 from the existing minority shareholder with the consideration of Rmb 1,729,000.
- (ii) During the year, the existing minority shareholder further contributed Rmb 15,000,000 to the registered capital of 哈電發電設備國家工程研究中心有限公司. The Group's interest is diluted by 20% and a deemed disposal gain of Rmb 151,000 is recognised.

17. 於聯營公司權益

17. INTEREST IN AN ASSOCIATE

		本集團 THE GROUP		本公司 THE COMPANY	
		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
非上市投資成本	Unlisted investment at cost	—	—	45,100	45,100
佔權益	Share of net assets	29,586	40,420	—	—
資產減值準備	Impairment loss	—	—	(5,000)	—
		<u>29,586</u>	<u>40,420</u>	<u>40,100</u>	<u>45,100</u>

本集團和本公司佔哈爾濱三利亞股份有限公司(前稱為哈爾濱三利亞實業發展有限公司)註冊資本的44.25%。該公司主要業務是開發、生產、銷售經表面陶瓷化處理的輕金屬合金材料及建築鋁型材、建築板材、工業異性材、電泳漆、電解液及相關化工產品、特種電器等。

The Group and the Company hold a 44.25% of the registered capital of 哈爾濱三利亞股份有限公司 (formerly known as 哈爾濱三利亞實業發展有限公司), a company established in the PRC and is engaged in development, production and sale of plasma-enhanced and electrochemical surface ceramicized light alloy materials, building aluminum templates and boards, industrial special nature materials, electrophoresis paints, electrolyte, relevant chemical products.

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18. 證券性投資

18. INVESTMENTS IN SECURITIES

		本集團 THE GROUP	
		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
中國非上市投資	Unlisted investment securities		
	in PRC	61,203	54,794
持有至到期的債券	Held-to-maturity debt securities	—	500
		<u>61,203</u>	<u>55,294</u>

董事們認為證券性投資之價值不少於帳面值。

The directors consider that the investment securities are worth at least their carrying value.

19. 存貨

19. INVENTORIES

		本集團 THE GROUP	
		2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
原料	Raw materials	564,923	381,411
在製品	Work-in-progress	1,138,330	720,715
製成品	Finished goods	762,396	847,546
房地產開發成本	Properties under development	182,572	104,934
用於銷售之房地產開發產品	Completed properties for sale	49,731	83,173
		<u>2,697,952</u>	<u>2,137,779</u>

存貨中，有人民幣388,527,000元（2000：人民幣376,514,000元）的原材料，人民幣417,127,225元（2000：人民幣735,000元）的在製品，人民幣45,085,000元（2000：人民幣8,729,000元）的製成品及人民幣26,647,000元（2000：人民幣零元）的用於銷售之房地產開發產品以可變現淨值列示。

Included above are raw materials of approximately Rmb388,527,000 (2000: Rmb376,514,000), work in progress of approximately Rmb417,127,225 (2000: Rmb735,000), finished goods of approximately Rmb45,085,000 (2000: Rmb8,729,000) and completed properties for sale of approximately Rmb26,647,000 (2000: nil) carried at net realisable value.

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20. 應收賬款

給予客戶之信貸期各不相同，一般乃按個別客戶之財政情況而定。為了有效管理與應收賬款相關之信貸風險，本集團定期進行客戶信用評估。

於資產負債表日應收賬款的賬齡分析如下：

1年內
1年至2年
2年至3年
3年以上

20. TRADE DEBTORS

The credit terms given to the customers vary and are generally based on the financial strengths of individual customers. In order to effectively manage the credit risks associated with trade debtors, credit evaluations of customers are performed periodically.

An aged analysis of trade debtors at the balance sheet dates is as follows:

	本集團 THE GROUP	
	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
Within 1 year	984,095	827,596
1 to 2 years	354,814	515,229
2 to 3 years	240,050	397,006
Over 3 years	383,474	181,017
	<u>1,962,433</u>	<u>1,920,848</u>

21. 建造合同應收(預收)款

於資產負債表日的建造合同：

迄今成本
應佔溢利扣除可預見虧損

已收及應收工程進度款項

其中

建造合同應收款
建造合同預收款

21. AMOUNTS DUE FROM (TO) CUSTOMERS FOR CONTRACT WORK

	本集團 THE GROUP	
	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
Contracts in progress at the balance sheet date:		
Contract costs incurred	3,893,412	3,304,054
Recognised profits less recognised losses	393,771	355,743
	<u>4,287,183</u>	<u>3,659,797</u>
Less: Progress billings	<u>(3,582,292)</u>	<u>(3,065,815)</u>
	<u>704,891</u>	<u>593,982</u>
Represented by:		
Due from customers included in current assets	838,271	673,830
Due to customers included in current liabilities	(133,380)	(79,848)
	<u>704,891</u>	<u>593,982</u>

截至二零零一年十二月三十一日和二零零零年十二月三十一日止，無未付足的建造合同工程款。

As at 31st December, 2001 and 2000, there were no retentions held by customers for contract works.

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22. 應收聯屬公司款項

此款項無抵押，不計息，且無固定還款期限。

23. 應付賬款

應付賬款的帳齡分析如下：

22. AMOUNTS DUE FROM FELLOW SUBSIDIARIES

The amounts are unsecured, non-interest bearing and are repayable on demand.

23. TRADE CREDITORS

An aged analysis of trade creditors at the balance sheet date is as follows:

1年內
1年至2年
2年至3年
3年以上

Within 1 year
1 to 2 years
2 to 3 years
Over 3 years

本集團 THE GROUP	
2001	2000
人民幣千元 Rmb'000	人民幣千元 Rmb'000
467,459	396,843
53,622	131,978
70,606	39,485
53,926	38,761
645,613	607,067

24. 已收按金

已收按金為在建中合約工程及預售發展物業向顧客已收之進度款項。

25. 欠最終控股公司款項

此款項無抵押，不計息，且無固定還款期限。

26. 應交稅金

24. DEPOSITS RECEIVED

The amount represents progress payments received from customers in respect of work in progress and properties sold in advance.

25. AMOUNT DUE TO ULTIMATE HOLDING COMPANY

The amount is unsecured, non-interest bearing and is repayable on demand.

26. TAX LIABILITIES

增值稅
所得稅
營業稅
其他

Value added tax
Income tax
Business tax
Others

本集團 THE GROUP	
2001	2000
人民幣千元 Rmb'000	人民幣千元 Rmb'000
51,080	78,159
6,172	8,114
4,819	3,073
9,815	15,090
71,886	104,436

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27. 借款

借款還款期如下:

一年內
一至兩年
二至五年
五年以上

The borrowings are repayable as follows:
Within one year
More than one year but not exceeding two years
More than two years but not exceeding five years
After five years

減: 包括在流動負債內須於一年內還款部分

Less: Amount due within one year classified as current liabilities

所有借款皆無抵押。

28. 股本

普通股每股面值人民幣1元
註冊

已發行及繳足:
國有法人股
H股

27. BORROWINGS

本集團 THE GROUP				本公司 THE COMPANY	
2001			2000	2001	2000
銀行借款 Bank loans	其他借款 Other loans	總數 Total	總數 Total	銀行借款 Bank loans	總數 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
2,182,780	-	2,182,780	2,064,156	-	-
501,000	-	501,000	173,000	18,000	-
715,895	510	716,405	686,395	-	138,000
342,000	142,677	484,677	306,574	325,000	150,000
3,741,675	143,187	3,884,862	3,230,125	343,000	288,000
(2,182,780)	-	(2,182,780)	(2,064,156)	-	-
1,558,895	143,187	1,702,082	1,165,969	343,000	288,000

All the borrowings are unsecured.

28. SHARE CAPITAL

	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
Ordinary shares of Rmb1 each Registered	1,189,151	1,189,151
Issued and fully paid:		
State shares	720,000	720,000
H shares	469,151	469,151
	1,189,151	1,189,151

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28. 股本(續)

除了派發股息所用之貨幣及就中國投資者或外國投資者之限制有別外，國有法人股與H股享有各方面同等權益。

年內公司股本無變化。

28. SHARE CAPITAL (continued)

Except for the currency in which dividends are paid and restrictions as to whether the shareholders can be PRC investors or foreign investors, State shares and H shares rank pari passu in all respects with each other.

There were no changes in the Company's share capital for both years.

29. 股本溢價及儲備

29. SHARE PREMIUM AND RESERVES

		股份溢價 Share premium 人民幣千元 Rmb'000	資本公積金 Statutory capital reserve 人民幣千元 Rmb'000	法定公積金 Statutory surplus reserve 人民幣千元 Rmb'000	法定公益金 Public welfare fund 人民幣千元 Rmb'000	保留溢利 Retained profits 人民幣千元 Rmb'000	總計 Total 人民幣千元 Rmb'000
本集團	THE GROUP						
於二零零零年一月一日	At 1st January, 2000						
— 原報表數	— as originally stated	788,155	709,850	66,851	66,427	90,246	1,721,529
— 以前年度調整(見註3)	— prior year adjustment (see note 3)	—	—	—	—	20,216	20,216
— 調整後	— as restated	788,155	709,850	66,851	66,427	110,462	1,741,745
本年利潤	Profit for the year	—	—	—	—	39,089	39,089
轉撥	Transfers	—	—	10,037	9,837	(19,874)	—
股息	Dividends	—	—	—	—	(20,216)	(20,216)
於二零零一年一月一日	At 1st January, 2001	788,155	709,850	76,888	76,264	109,461	1,760,618
本年利潤	Profit for the year	—	—	—	—	21,768	21,768
轉撥	Transfers	—	—	4,912	4,894	(9,806)	—
股息	Dividends	—	—	—	—	(44,593)	(44,593)
於二零零一年十二月三十一日	At 31st December, 2001	788,155	709,850	81,800	81,158	76,830	1,737,793

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29. 股本溢價及儲備(續)

29. SHARE PREMIUM AND RESERVES (continued)

		股份溢價 Share premium 人民幣千元 Rmb'000	資本 公積金 Statutory capital reserve 人民幣千元 Rmb'000	法定 公積金 Statutory surplus reserve 人民幣千元 Rmb'000	法定 公益金 Public welfare fund 人民幣千元 Rmb'000	保留溢利 Retained profits 人民幣千元 Rmb'000	總計 Total 人民幣千元 Rmb'000
本公司	THE COMPANY						
於二零零零年一月一日	At 1st January, 2000						
— 原報表數	— as originally stated	788,155	709,850	41,895	41,895	27,867	1,609,662
— 以前年度調整(見註3)	— prior year adjustment (see note 3)	—	—	—	—	20,216	20,216
— 調整後	— as restated	788,155	709,850	41,895	41,895	48,083	1,629,878
本年利潤	Profit for the year	—	—	—	—	32,368	32,368
轉撥	Transfers	—	—	5,246	5,246	(10,492)	—
股息	Dividends	—	—	—	—	(20,216)	(20,216)
於二零零一年一月一日	At 1st January, 2001	788,155	709,850	47,141	47,141	49,743	1,642,030
本年利潤	Profit for the year	—	—	—	—	28,767	28,767
轉撥	Transfers	—	—	1,654	1,654	(3,308)	—
股息	Dividends	—	—	—	—	(44,593)	(44,593)
於二零零一年十二月三十一日	At 31st December, 2001	788,155	709,850	48,795	48,795	30,609	1,626,204

根據中國公司法，除稅後溢利之分配順序如下：

In accordance with PRC Company Law, the profit after tax is applied in the following order:

- | | |
|-----------------|---|
| (1) 彌補虧損； | (1) making up of losses; |
| (2) 提取法定盈餘公積金； | (2) allocation to statutory surplus reserve; |
| (3) 提取法定公益金； | (3) allocation to statutory public welfare fund; |
| (4) 提取任意盈餘公積金；及 | (4) allocation to discretionary surplus reserve; and |
| (5) 派發普通股之股息。 | (5) payment of dividends in respect of ordinary shares. |

截至二零零一年十二月三十一日止年度

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29. 股本溢價及儲備(續)

根據中國公司法及本公司和附屬公司之公司章程，本公司及各附屬公司均須個別按照中國會計準則編製之財務報表，提取10%及5%至10%除稅後溢利，撥入其個別之法定盈餘公積金及法定公益金賬內。

法定盈餘公積金為股東權益的一部份，當其餘額達到公司註冊資本之50%時，可不須再提取。根據中國公司法，法定盈餘公積金可用以彌補虧損、擴充本公司之業務或撥充資本。當本公司之法定盈餘公積金轉充為資本時，該賬內未轉充資本之金額不得少於註冊資本25%。

法定公益金亦為股東權益的一部份，根據中國公司法，其僅可應用於公司職工集體福利的資本性支出，而該等員工福利設施仍為本集團所擁有。法定公益金除非進行清算，否則不能分配。

有關上述(4)及(5)項目在任何年度之分配比例細則將由董事會酌量本公司及其附屬公司的經營情況及發展需要釐定，並須提請股東會批准。

在尚未彌補虧損及提取法定盈餘公積金及法定公益金之前，本公司及其附屬公司均不能派發股息。

29. SHARE PREMIUM AND RESERVES (continued)

In accordance with PRC Company Law and the relevant Articles of Association, the Company and its subsidiaries are required to appropriate amounts equal to 10% and 5% to 10% respectively of their profit after tax as determined in accordance with PRC accounting standards to each of the statutory surplus reserve and statutory public welfare fund respectively.

Statutory surplus reserve is part of shareholders' equity and when its balance reaches an amount equal to 50% of the Company's registered capital, further appropriation need not be made. According to PRC Company Law, statutory surplus reserve may be used to make up past losses, to increase production and business operations or to increase capital by means of conversion. However when funds from statutory surplus reserve are converted to capital, the funds remaining in such reserve shall amount to not less than 25% of the registered capital.

Statutory public welfare fund is also part of shareholders' equity. According to PRC Company Law, it shall only be applied for capital expenditure related to the provision of collective welfare for staff and workers and these welfare facilities remain as property of the Group. Statutory public welfare fund is non-distributable other than upon liquidation.

The amount of appropriation in respect of items (4) and (5) above for any year shall be recommended by the directors in accordance with the operational conditions and development requirements of the Company and its subsidiaries and shall be submitted to the shareholders in general meeting for approval.

No dividends shall be paid by the Company and its subsidiaries before they have made up their losses and made allocations to the statutory surplus reserve and the statutory public welfare fund.

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29. 股本溢價及儲備(續)

根據財政部於一九九五年八月頒佈有關溢利分配之文件，可分配予股東之金額為根據中國會計準則所計算之金額或根據香港普遍接受之會計準則所計算之金額，兩者較低者為準。於二零零一年十二月三十一日本公司之可分配儲備為根據香港普遍接受之會計準則所釐定之留存溢利人民幣30,609,000元(2000：人民幣49,743,000元)。如上文所述，法定公積金亦可於適當時候派發予股東。

資本公積金為向哈電集團公司收購其主要經營業務，其淨資產的公平價值與發行予哈電集團公司的國有法人股股票總面值兩者之間的差額盈餘。

30. 欠最終控股公司款項

對人民幣56,420,000元(2000：人民幣56,420,000元)之其他長期借款，哈電集團同意二零零一年內暫不計息。

對一九九九年新增借款人民幣32,000,000元及一九九八年借入借款人民幣23,000,000元分別按年利率7.64%和5.94%計息。對二零零一年新增借款人民幣30,000,000元按年利率6.21%計息。

此款項無固定還款期限。

29. SHARE PREMIUM AND RESERVES (continued)

Pursuant to a document issued by the Ministry of Finance in August 1995 in respect of profit appropriations, the amount available for distribution to shareholders is the lesser of the amount determined in accordance with PRC accounting standards and the amount determined in accordance with accounting principles generally accepted in Hong Kong. At 31st December, 2001, the amount available for distribution to shareholders was Rmb30,609,000 (2000: Rmb49,743,000) representing the retained profits of the Company prepared under accounting principles generally accepted in Hong Kong. As also mentioned above, the balance of statutory surplus reserve can also be distributed to shareholders in certain situations.

The statutory capital reserve represents the surplus arising from the difference between the fair value of the net assets of the principal business undertakings transferred from HPEGC to the Group and the nominal value of the State shares issued to HPEGC.

30. ADVANCE FROM ULTIMATE HOLDING COMPANY

HPEGC agreed not to charge any interest on other long term loan of Rmb56,420,000 (2000: Rmb56,420,000) for the year ended 31st December, 2001.

The remaining Rmb32,000,000 raised in 1999 and Rmb23,000,000 raised in 1998 will be subject to an annual interest charge of 7.64% and 5.94% respectively. During the year, there was a new advance of Rmb30,000,000 from HPEGC which will be subject to an annual interest charge of 6.21%.

There is no fixed repayment term.

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31. 除稅前經常性業務溢利與經營業務之現金(流出)流入淨額之調節

31. RECONCILIATION OF PROFIT BEFORE TAX TO NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES

	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
除稅前經常性業務溢利	36,332	49,326
於聯營公司損失	10,834	4,680
聯營公司利息收入	-	(1,350)
來自於第三方的利息收入	(13,774)	(13,486)
存放於金融機構之存款利息收入	(53,854)	(38,601)
持有至到期的債券之利息收入	-	(2,817)
利息支出	129,131	128,076
非上市證券性投資股息收入	(353)	(666)
證券性投資變現損失準備	-	3,317
固定資產減值準備	25,175	-
處置投資附屬公司取得收益	(151)	-
折舊及攤銷	189,919	172,223
處置固定資產取得收益	(164)	(586)
遞延資產減少	-	15,420
存貨(增加)減少	(560,173)	294,277
應收賬款增加	(41,585)	(100,906)
其他應收款、按金及預付款項(增加)減少	(75,324)	142,228
建造合同應收款增加	(149,749)	(202,017)
建造合同預收款增加(減少)	53,532	(206,983)
應收聯屬公司款項增加	(8,039)	(40,865)
應付賬款增加	38,546	49,692
其他應付款及應計費用增加	62,845	58,408
已收按金增加(減少)	349,595	(96,899)
欠最終控股公司款項增加(減少)	17,093	(16,048)
應付增值稅及其他應付稅項(減少)增加	(30,608)	76,919
經營業務之現金(流出)流入淨額	(20,772)	273,342

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32. 年內之融資變動分析

32. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

		少數 股東權益 Minority interest 人民幣千元 Rmb'000	集團借款 Advance from ultimate holding company 人民幣千元 Rmb'000	銀行借款 Bank loans 人民幣千元 Rmb'000	其他借款 Other loans 人民幣千元 Rmb'000
於二零零零年一月一日結存	Balance at 1st January, 2000	3,554	340,434	2,911,378	40,157
新借入銀行貸款	New bank loans raised	-	-	1,939,090	-
應付銀行利息	Accrued bank loan interest	-	-	594	-
償還銀行借款	Repayment of bank loans	-	-	(1,713,917)	-
新借入其他貸款	Other loans raised	-	-	-	82,425
償還其他貸款	Repayment of other loans	-	-	-	(29,602)
新借集團貸款	Advance from ultimate holding company	-	13,420	-	-
償還集團借款	Repayment to ultimate holding company	-	(242,434)	-	-
新增股本	Capital contributed	5,000	-	-	-
少數股東損益	Profit attributable to minority shareholders	167	-	-	-
於二零零一年一月一日	Balance at 1st January, 2001	8,721	111,420	3,137,145	92,980
新借入銀行貸款	New bank loans raised	-	-	1,780,500	-
償還銀行貸款	Repayment of bank loans	-	-	(1,175,970)	-
新借入其他貸款	Other loans raised	-	-	-	51,713
償還其他貸款	Repayment of other loans	-	-	-	(1,506)
新借集團貸款	Advance from ultimate holding company	-	30,000	-	-
處置聯屬公司權益	Deemed disposal on dilution of interest in a subsidiary	(151)	-	-	-
新增股本	Capital contributed	15,000	-	-	-
少數股東分配損失	Loss attributable to minority shareholders	(132)	-	-	-
少數股東權益處置損失	Disposal of interest by minority shareholders	(1,729)	-	-	-
支付少數股東股息	Dividend paid to minority shareholders	(60)	-	-	-
於二零零一年十二月三十一日結存	Balance at 31st December, 2001	21,649	141,420	3,741,675	143,187

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33. 資本承擔

33. CAPITAL COMMITMENTS

	本集團 THE GROUP		本公司 THE COMPANY	
	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000	2001 人民幣千元 Rmb'000	2000 人民幣千元 Rmb'000
已簽約但未於財務報表中撥備之於附屬公司之資本開支				
購買固定資產的資本支出				
— 已簽約但未於財務報表中撥備				
— 已批准但未簽約				
Capital expenditure for investment in a subsidiary contracted for but not provided in the financial statements	-	-	-	20,000
Capital expenditure for the acquisition of property, plant and equipment				
— contracted for but not provided in the financial statements	197,424	110,171	-	-
— authorised for but not contracted for	33,000	-	-	-
	<u>230,424</u>	<u>110,171</u>	<u>-</u>	<u>20,000</u>

34. 退休福利計劃

34. RETIREMENT BENEFITS SCHEME

根據一九九六年頒發的規定，本集團應按要求提撥及繳付予哈爾濱市社會保險事業管理局監管的退休養老基金。本集團按現有職工基本工資的22%繳付退休養老基金，職工按其基本工資的8%繳付。除按上述要求每年按期提撥退休養老基金外，在過渡期內，本集團還要按規定支付部分退休金及退休福利支出責任；過渡期後，本集團將無重大的退休金及退休福利支出責任，退休員工其養老金，在過渡期內，係按退休員工每月基本工資及服務年限計算，並分別由哈爾濱市社會保險事業管理局及本集團支付給退休員工；在過渡期後，係按個人帳戶儲存額每月應付金額計算，並由哈爾濱市社會保險事業管理局支付給退休員工，並且過渡期後，本集團將無重大的退休金及退休福利支出責任。

In accordance with regulations issued by the local government in 1996, the Group is required to make contributions to a defined contribution retirement fund which is administered by the Harbin Social Insurance Administration Bureau of the local government. The Group is required to contribute 22% of the basic salary of its existing PRC staff, while employees contribute 8% of their basic salary. Apart from the above, the Group is also obliged to pay pensions and retirement benefits during the transition period. During the transition period, pension payments are calculated by reference to the staff's monthly basic salaries and period of service and are paid by the Harbin Social Insurance Administration Bureau and the Group. After the transition period, pension payments will be paid by the Harbin Social Insurance Administration Bureau only by reference to the payable amount of individual saving account and the Group has no material obligation for the pension payments or any post-retirement benefits beyond the annual contributions described above.

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35. 關聯人士交易

於上年度內，本集團從一聯營公司收到利息人民幣1,350,000元。

根據一九九四年十一月七日簽署之為期十年的提供福利及後勤服務的協議，本集團付於哈電集團及其附屬公司及向其收取之服務費用總額分別為人民幣60,285,000元（2000：人民幣57,620,000元）及人民幣13,886,000元（2000：人民幣20,838,000元）。有關欠最終控股公司款項之條款，請參看附註30。

交易價格係參照類似交易之市場價執行。

35. RELATED PARTY TRANSACTIONS

In the prior year, the Group received interest income amounting to Rmb1,350,000 from an associate.

Pursuant to an agreement on provision of welfare and support services for a period of 10 years from 7th November, 1994, service fees paid to and received from HPEG and its subsidiaries amounted to approximately Rmb60,285,000 (2000: Rmb57,620,000) and Rmb13,886,000 (2000: Rmb20,838,000) respectively. For details of the arrangement concerning amount due to ultimate holding company, please see note 30.

The transaction prices were determined by reference to market prices for similar transactions.