

審計報告

按中國會計準則編制的財務報表

AUDITORS' REPORT

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

滬江德勤會計師事務所

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**Deloitte
Touche
Tohmatsu**

交大昆機科技股份有限公司

(原名：昆明機床股份有限公司)
全體股東：

我們接受委託，審計了貴公司2001年12月31日公司及合併的資產負債表及2001年度公司及合併的利潤及利潤分配表和現金流量表。這些會計報表由貴公司負責，我們的責任是對這些會計報表發表審計意見。我們的審計是依據中國註冊會計師獨立審計準則進行的。在審計過程中，我們結合貴公司實際情況，實施了包括抽查會計記錄等我們認為必要的審計程序。

我們認為，上述會計報表符合《企業會計準則》及《企業會計制度》的有關規定，在所有重大方面公允地反映貴公司2001年12月31日公司及合併的財務狀況及2001年度公司及合併的經營成果和現金流量，會計處理方法的選用遵循了一貫性原則。

滬江德勤會計師事務所
中國註冊會計師
胡凡
蔣倩倩
中國·上海

2002年4月9日

JIAODA KUNJI HIGH-TECH COMPANY LIMITED

To the Shareholders of
Jiaoda Kunji High-tech Company Limited
(Formerly Known As: Kunming Machine Tool Company Limited)

We were engaged to audit the accompanying balance sheet of Jiaoda Kunji High-tech Company Limited as at 31st December, 2001 and the related statements of income profits appropriation and cash flows of the Company and the Group for the year ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Independent Auditing Standards for Chinese Certified Public Accountants. Our audit included such tests of the accounting records and such other auditing procedures as we considered necessary in the practical circumstances of the Company.

In our opinion, such financial statements are prepared in conformity with "Accounting Standards for Business Enterprises" and "Accounting System for Business Enterprises" and, in all material respects, present fairly the financial position of the Company and the Group as at 31st December, 2001 and the results of its operations and cash flows for the year then ended. The accounting policies adopted follow the consistency principle.

Deloitte Touche Tohmatsu Shanghai CPA
Chinese Certified Public Accountant
Hu Fan
Jiang Qian Qian
Shanghai China

9th April, 2002

資產負債表

按中國會計準則編制的財務報表

BALANCE SHEET

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

於2001年12月31日

At 31st December, 2001

	附註 Notes	2001 合併 Consolidated 人民幣元 RMB	2001 公司 Company 人民幣元 RMB	2000 公司 Company 人民幣元 RMB	
資產	ASSETS				
流動資產:	CURRENT ASSETS:				
貨幣資金	Bank balances and cash	6	153,538,588	151,877,168	184,118,483
短期投資	Short-term investments	7	42,129,951	42,129,951	10,685,174
應收票據	Bills receivable		1,908,000	—	—
應收帳款	Accounts receivable	8	41,252,568	37,670,112	18,145,905
其他應收款	Other receivables	9	18,178,945	16,720,412	2,536,914
預付帳款	Prepayments	10	5,631,055	1,438,587	—
存貨	Inventories	11	162,261,021	153,351,208	172,649,763
待攤費用	Prepaid expenses		399,554	126	—
其他流動資產	Other current assets		—	—	34,656
流動資產合計	TOTAL CURRENT ASSETS		425,299,682	403,187,564	388,170,895
長期投資	LONG-TERM INVESTMENTS:				
長期股權投資	Long-term equity investments	12	13,404,883	22,843,069	—
固定資產:	FIXED ASSETS:				
固定資產原價	Fixed assets at cost	13	346,219,439	322,695,527	310,590,096
減:累計折舊	Less: Accumulated depreciation	13	109,100,355	104,516,466	98,910,570
固定資產淨值	FIXED ASSETS, NET BOOK VALUE		237,119,084	218,179,061	211,679,526
減:固定資產 減值準備	Less: Provision for impairment loss	13	2,722,991	2,722,991	2,722,991
固定資產淨額	FIXED ASSETS, NET REALISABLE VALUE	13	234,396,093	215,456,070	208,956,535
在建工程	CONSTRUCTION IN PROGRESS, NET REALISABLE VALUE	14	35,073,817	35,031,717	35,641,361
固定資產清理	Unsettled disposal of fixed assets		164,172	164,172	82,013
固定資產合計	TOTAL FIXED ASSETS		269,634,082	250,651,959	244,679,909
無形資產及其他資產	INTANGIBLE AND OTHER ASSETS				
無形資產	Intangible assets	15	66,102,919	66,102,919	25,896,111
長期待攤費用	Long-term deferred expenditures		—	—	7,293,197
無形資產及其他 資產合計	TOTAL INTANGIBLE AND OTHER ASSETS		66,102,919	66,102,919	33,189,308
資產總計	TOTAL ASSETS		774,441,566	742,785,511	666,040,112

資產負債表 (續)

按中國會計準則編制的財務報表

BALANCE SHEET (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

於2001年12月31日

At 31st December, 2001

	附註 Notes	2001 合併 Consolidated 人民幣元 RMB	2001 公司 Company 人民幣元 RMB	2000 公司 Company 人民幣元 RMB	
負債及股東權益	LIABILITIES AND SHAREHOLDERS' EQUITY				
流動負債:	CURRENT LIABILITIES:				
短期借款	Short-term loans	16	120,200,000	120,000,000	80,200,000
應付帳款	Accounts payable	17	10,165,500	7,766,799	4,540,138
預收帳款	Advances from customers	18	28,519,829	17,355,298	14,521,237
應付工資	Payroll payable		3,416,690	3,416,690	2,976,542
應付福利費	Accrued welfare		1,328,734	563,742	913,576
應交稅金	Taxes payable	19	14,253,232	12,895,557	2,483,254
其他應付款	Other payables	20	30,111,143	15,463,576	8,648,465
預提費用	Accrued expenses	21	2,154,690	1,540,560	1,600,000
一年內到期的長期負債	Long-term loans due within one year	22	10,552,523	10,552,523	—
流動負債合計	TOTAL CURRENT LIABILITIES		220,702,341	189,554,745	115,883,212
長期負債	LONG-TERM LIABILITIES:				
長期借款	Long-term loans	23	34,102,437	34,102,437	43,800,000
長期應付款	Long-term payable	24	4,050,971	4,050,971	—
專項應付款	Specific project payable	25	2,065,806	2,065,806	414,258
遞延收益	Deferred gain	26	12,310,986	12,310,986	—
長期負債合計	TOTAL LONG-TERM LIABILITIES		52,530,200	52,530,200	44,214,258
負債合計	TOTAL LIABILITIES		273,232,541	242,084,945	160,097,470
少數股東權益	MINORITY INTEREST		2,174,438	—	—
股東權益:	SHAREHOLDERS' EQUITY:				
股本	Share capital	27	245,007,400	245,007,400	245,007,400
資本公積	Capital reserves	28	305,280,480	305,280,480	305,280,480
盈餘公積	Surplus reserve	29	16,812,656	16,812,656	16,812,656
其中: 公益金	Including: Statutory public welfare fund	29	8,406,328	8,406,328	8,406,328
未分配利潤	Unappropriated profits		(66,399,970)	(66,399,970)	(61,157,894)
未確認的投資損失	Unrecognized investment loss		(1,665,979)	—	—
股東權益合計	TOTAL SHAREHOLDERS' EQUITY		499,034,587	500,700,566	505,942,642
負債及股東權益總計	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		774,441,566	742,785,511	666,040,112

附註為會計報表的組成部分

Notes are an integral part of financial statements.

利潤及利潤分配表

按中國會計準則編制的財務報表

STATEMENT OF INCOME AND APPROPRIATION

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

截至2001年12月31日止年度
For the year ended 31st December, 2001

項目	Items	附註 Notes	2001 合併 Consolidated 人民幣元 RMB	2000 公司 Company 人民幣元 RMB
主營業務收入	Principal operating revenue	30	102,493,975	91,071,498
減：主營業務成本	Less: Principle operating cost	30	77,526,169	68,836,883
主營業務利潤	Principal operating profit		24,967,806	22,234,615
加：其他業務利潤	Add: Income from other operations	31	599,645	691,217
減：營業費用	Less: Operating expenses		5,522,625	6,179,330
管理費用	Administrative expenses		17,533,853	19,109,493
財務費用	Financial expenses	32	4,872,072	(3,917,862)
營業(虧損)利潤	Operating (loss) profit		(2,361,099)	1,554,871
加：投資收益	Add: Investment income	33	3,273,201	540,000
補貼收入	Subsidy income	34	1,700,000	1,325,029
營業外收入	Non-operating income	35	14,646,831	311,679
減：營業外支出	Less: Non-operating expenses	36	15,207,812	155,290
稅前利潤	Profit before income taxes		2,051,121	3,576,289
減：所得稅	Less: Income taxes	37	—	—
淨利潤	Net profit		2,051,121	3,576,289
加：年初未分配累計虧損	Add: Accumulated losses at the beginning of the year		(61,157,894)	(61,339,595)
年初未分配虧損調整額	Adjustment for accumulated losses at the beginning of the year	3	(7,293,197)	(3,394,588)
可供股東分配的虧損	Loss available for distribution to shareholders		(66,399,970)	(61,157,894)
累計虧損	Accumulated losses carried forward		(66,399,970)	(61,157,894)

補充資料： SUPPLEMENTAL INFORMATION:

項目 ITEMS	2001 合併 Consolidated 2001	2001 公司 Company 2001	2000 公司 Company 2000
1. 會計估計變更增加利潤總額 Profit from change accounting estimation	—	—	—

附註為會計報表的組成部分

Notes are an integral part of the financial statements.

利潤及利潤分配表（續）

按中國會計準則編制的財務報表

STATEMENT OF INCOME AND APPROPRIATION (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

全面攤薄和加權平均計算後淨資產收益率
及每股收益（虧損）

Return on net assets and earnings (loss) per share through overall dilution and
weighted average methods

報告期利潤 Profit for the reporting period		淨資產收益率 Return on net assets		每股（虧損）收益 Earnings (loss) per share	
		全面攤薄 Overall dilution 人民幣元 RMB	加權平均 Weighted average 人民幣元 RMB	全面攤薄 Overall dilution 人民幣元 RMB	加權平均 Weighted average 人民幣元 RMB
主營業務利潤	Principal operating profit	5.000	5.000	0.102	0.102
營業虧損	Operating loss	(0.471)	(0.471)	(0.010)	(0.010)
淨利潤	Net income	0.409	0.409	0.008	0.008
扣除非經常性損益後 的淨虧損	Net loss after deduction of non-recurring operation	(1.614)	(1.595)	(0.033)	(0.033)

現金流量表

按中國會計準則編制的財務報表

CASH FLOW STATEMENT

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

截至2001年12月31日止年度
For the year ended 31st December, 2001

項目	Items	附註 Note	2001 合併 Consolidated 人民幣 RMB	2001 公司 Company 人民幣 RMB	2000 公司 Company 人民幣 RMB
經營活動產生的現金流量：	CASH FLOW FROM OPERATING ACTIVITIES				
銷售商品、提供勞務 收到的現金	Cash received from sales of goods and rendering of services		102,368,077	102,368,077	120,179,158
收到的其他與經營活動 有關的現金	Other cash received relating to operating activities		4,096,723	4,096,723	7,579,173
現金流入小計	SUB-TOTAL OF CASH INFLOW		106,464,800	106,464,800	127,758,331
購買商品、接受勞務 支付的現金	Cash paid for goods and services		62,051,242	62,051,242	57,811,351
支付給職工以及為職工 代付的現金	Cash paid to and on behalf of employees		35,968,645	35,968,645	40,686,380
支付的各项稅費	Payments of all types of taxes		8,521,599	8,521,599	5,862,650
支付的其他與經營活動 有關的現金	Cash paid relating to operating activities	38	13,612,091	13,612,091	10,464,223
現金流出小計	SUB-TOTAL OF CASH OUTFLOW		120,153,577	120,153,577	114,824,604
經營活動產生的現金 流(出)入淨額	NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES		(13,688,777)	(13,688,777)	12,933,727
投資活動產生的現金流量	CASH FLOW FROM INVESTING ACTIVITIES				
購入業務所收到的現金	Cash received from acquisition of business	39	3,550,647	3,550,647	—
購入子公司所收到的現金	Cash received from acquisition of subsidiaries	39	1,661,420	—	—
股票投資所收到的現金	Cash received from return of investments		—	—	540,000
投資收益所收到的現金	Cash received from investment income		4,500,000	4,500,000	—
收回銀行存款	Refund of deposits placed with banks		23,181,800	23,181,800	83,473,800
存款利息收入	Interest income received from deposits		2,082,035	2,082,035	3,311,969
處置固定資產、無形資產 和其他長期資產而收回的 現金淨額	Net cash receipts from sales of fixed assets, intangible assets and other long-term assets		570,171	570,171	122,204
現金流入小計	SUB-TOTAL OF CASH INFLOW		35,546,073	33,884,653	87,447,973
購建固定資產、無形資產 和其他長期資產所支付 的現金	Cash paid to acquire fixed assets, intangible assets and other long-term assets		25,285,896	25,285,896	11,709,584
投資所支付的現金	Cash paid to acquire investments		37,171,576	37,171,576	10,685,174
存放銀行定期存款	Time deposit placed with banks		—	—	62,424,000
現金流出小計	SUB-TOTAL OF CASH OUTFLOW		62,457,472	62,457,472	84,818,758
投資活動產生的現金 流(出)入淨額	NET CASH (OUTFLOW) INFLOW FROM INVESTING ACTIVITIES		(26,911,399)	(28,572,819)	2,629,215

現金流量表 (續)

按中國會計準則編制的財務報表

CASH FLOW STATEMENT (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

項目	Items	附註 Note	2001 合併 Consolidated 人民幣 RMB	2001 公司 Company 人民幣 RMB	2000 公司 Company 人民幣 RMB
籌資活動產生的現金流量：	CASH INFLOW FROM FINANCING ACTIVITIES				
取得借款所收到的現金	Cash received from borrowing		90,000,000	90,000,000	114,000,000
貸款貼息所收到的現金	Cash received on interest subsidy		—	—	4,400,000
收到的其他與籌資活動有關的現金	Cash received relating to other financing activities		1,651,550	1,651,550	—
現金流入小計	SUB-TOTAL OF CASH INFLOW		91,651,550	91,651,550	118,400,000
償還債務所支付的現金	Cash repayment of amounts borrowed		50,200,000	50,200,000	31,000,000
分配股利、利潤和償付利息所支付的現金	Cash paid for distribution of dividends on profits and for interest expenses		8,249,469	8,249,469	3,581,592
現金流出小計	SUB-TOTAL OF CASH OUTFLOW		58,449,469	58,449,469	34,581,592
籌資活動產生的現金流入淨額	NET CASH INFLOW FROM FINANCING ACTIVITIES		33,202,081	33,202,081	83,818,408
匯率變動對現金的影響	EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH		—	—	(120,078)
現金及現金等價物淨(減少)增加額	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(7,398,095)	(9,059,515)	99,261,272
補充資料	SUPPLEMENTAL INFORMATION				
將淨利潤調詳為經營活動的現金流量：	RECONCILIATION OF NET PROFIT TO CASH FLOW FROM OPERATING ACTIVITIES:				
淨利潤	NET PROFIT		2,051,121	2,051,121	3,576,289
加：固定資產折舊	Add: Depreciation of fixed assets		15,492,289	15,492,289	15,408,189
無形資產攤銷	Amortisation of intangible assets		604,658	604,658	1,007,396
預提費用減少	Decrease in accrued expenses		(320,000)	(320,000)	600,000
處置固定資產、無形資產和其他長期資產的收益	Gains on disposal of fixed assets, intangible assets and other long-term assets		(14,646,831)	(14,646,831)	—
固定資產報廢損失	Loss on fixed assets disposal		175,417	175,417	55,878
財務費用	Financial expenses		5,218,609	5,218,609	(3,946,027)
投資收益	Gains arising from investments		(3,273,201)	(3,273,201)	(540,000)
存貨的增加	Increase in inventories		(20,285,081)	(20,285,081)	(13,851,311)
經營性應收項目的(增加)減少	(Increase) decrease in operating receivables		(13,549,122)	(13,549,122)	4,267,514
經營性應付項目的(減少)增加	(Decrease) increase in operating payables		(128,394)	(128,394)	6,355,799
存貨轉讓損失	Loss on inventory disposal		14,971,758	14,971,758	—
經營活動產生的現金流(出)入淨額	Net cash (outflow) inflow from operating activities		(13,688,777)	(13,688,777)	12,933,727
不涉及現金收支的投資和籌資活動：	INVESTING AND FINANCING ACTIVITIES NOT INVOLVING IN CASH RECEIPTS AND PAYMENTS		4,264,181	4,264,181	—
現金及現金等價物淨(減少)增加情況	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS				
貨幣資金的期末餘額	Cash at the end of the year	40	114,296,388	112,634,968	121,694,483
減：現金等價物的期初餘額	Less: cash at the beginning		121,694,483	121,694,483	22,433,211
現金及現金等價物淨(減少)增加額	Net (decrease) increase in cash and cash equivalents		(7,398,095)	(9,059,515)	99,261,272

附註為會計報表的組成部分

Notes are an integral part of the financial statements.

財務報表附註

按香港會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

1. 概況

交大昆機科技股份有限公司(原名：昆明機床股份有限公司)(「公司」)為一家在中華人民共和國成立的中外合資股份有限公司，是原國營企業昆明機床廠(「昆機」)重組的一部分。根據該項重組，昆機的業務、資產和負債劃分給本公司及昆明機床集團公司(「昆機集團公司」)。公司成立於1993年10月19日。公司發行的A股及H股股票分別在中國上海和香港兩地上市。公司主要從事開發、設計、生產和銷售機床系列產品及配件、電腦資訊產品、高效能產品、光機電一體化產品、開發高科技產品、進行自有技術轉讓、技術服務及技術諮詢業務。

2000年12月25日，西安交通大學產業(集團)公司(「交大產業」)與雲南省人民政府(公司原第一大股東)簽訂《交大昆機科技股份有限公司股權轉讓協定》，交大產業受讓省政府所持有的昆機股份71,052,146股國家股，佔股本的29%，財政部簽發《關於交大昆機科技股份有限公司國家股轉讓有關問題的批復》(財企[2001]283號文)，批准了此項股權轉讓，相關的股權過戶工作於2001年6月5日已完成，交大產業成為公司的第一大股東。

根據公司2001年12月31日召開的臨時股東大會中所批准的資產重組事項，本次資產重組後，公司將由原來單一生產機床的傳統型機械製造公司變成一個科技含量高、產品多元化的科技公司。

經國家工商行政管理局和對外貿易與經濟合作部批准，本公司於2002年3月29日在雲南省工商行政管理局辦理完畢公司更名的工商登記手續，公司從即日起正式使用新名稱「交大昆機科技股份有限公司」。

1. GENERAL

Jiaoda Kunji High-Tech Company Limited (formerly known as Kunming Machine Tool Company Limited) (“the Company”) was established in the Mainland People’s Republic of China as a sino-foreign joint stock limited company as part of the reorganisation of a state owned enterprise known as Kunming Machine Tool Plant (“KMT Plant”). Pursuant to the reorganization, the operations, assets and liabilities of KMT Plant were divided between the Company and Kunming Kun Ji Group Company (“Kun Ji Group Company”). The Company was established on 19th October, 1993. The Company’s A shares and H shares have been listed on the Shanghai Securities Exchange in Shanghai and The Stock Exchange of Hong Kong Limited in Hong Kong respectively. The Company is engaged principally in the design, development, production and sale of machine tool, precision measuring equipment and precision transducers.

On 25th December, 2000, Xian Jiaotong University Industrial (Group) Incorporation (“Jiaotong Group”) entered into an agreement with Yunnan Provincial People’s Government (“Yunnan Government”), the Company’s former controlling shareholder whereby Yunnan Government would transfer a 29% interest of 71,052,146 state-owned shares in the Company to Jiaotong Group. The Ministry of Finance Signed Approval of State-owned shares transfer of Jiaoda Kunji High-tech Company Limited (Cai Qi [2001] No. 283), and approved the share transfer. Upon completion of share transfer procedure on 5th June, 2001, Jiaotong Group became substantial shareholder of the Company.

Pursuant to extraordinary general meeting of the Company held on 31st December, 2001, the assets restructuring was approved by the Company’s Shareholders. After the assets restructuring, the Company changed from a traditional machinery manufacturing company which focused on production of machine tools to a high-tech and diversified production company.

With effective from 29th March, 2002, the Company uses the name “Jiaoda Kunji High Tech Company Limited 交大昆機科技股份有限公司”.

財務報表附註（續）

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法

會計制度

執行《企業會計準則》及《企業會計制度》。

會計年度

為西曆年度即每年1月1日至12月31日。

記賬本位幣

公司採用人民幣為記賬本位幣。

記賬基礎和計價原則

公司採用權責發生制為記賬基礎，以歷史成本為計價原則。

外幣業務核算

發生外幣業務時，外幣金額按業務發生當日市場匯價中間價折算，外幣賬戶的年末外幣金額按年末市場匯價中間價折算為人民幣金額。外幣匯兌損益除與工程建造有關的計入在建工程外，其餘均計入當期的財務費用。

合併會計報表的編制方法

1. 合併範圍確定原則

公司於2001年首次編制合併會計報表。合併會計報表合併了每年12月31日止公司及其所控制的境內所有子公司的年度會計報表。子公司是指公司通過直接或間接擁有其50%以上權益性資本的被投資企業；或是公司通過其他方法對其經營活動能夠實施控制的被投資企業。

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION

Accounting Policy

The financial statements have been prepared in accordance with “Accounting Standards for Business Enterprises” and “Accounting System for Business Enterprises”.

Accounting Fiscal Year

The accounting year of the Company commences on 1st January and ends on 31st December each year.

Reporting Currency

The reporting currency of the Company is Renminbi (“RMB”).

Recording Principles and Accounting Basis

The Company adopts the accrual basis as the basis of accounting and the historical cost as the principle of valuation.

Foreign Currency Translation

Transactions in foreign currencies are translated at the market exchange rates (middle rate), ruling on the dates of the transaction. Monetary assets and liabilities denominated in foreign currencies are re-translated into RMB at the market exchange rates (middle rate) ruling on the balance sheet date. Profits and losses arising on exchange are included in financial expenses apart from those relating to the construction in progress.

Basis of Consolidation

1. Consolidation scope

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries made up to 31st December each year. A subsidiary is an enterprise in which the Company, directly or indirectly, holds more than half of the equity, or where the Company controls the operation of the investee enterprise via other methods.

財務報表附註（續）

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法（續）

合併會計報表的編制方法（續）

2. 合併所採用的會計方法

子公司採用的主要會計政策按照公司統一規定的會計政策厘定。

子公司在收購日生效後的經營成果已適當地包括在合併利潤表中。

公司與子公司相互之間的所有重大賬目及交易已於合併時沖銷。

現金等價物

現金等價物為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。

壞賬核算

1. 壞賬確認的標準

因債務人破產，依照法律程式清償後，確定無法收回的應收款項；

因債務人死夭，既無遺產可供清償，又無義務承擔人，確定無法收回的應收款項；

因債務人逾期末履行償債義務，並且具有明顯證據表明無法收回的應收款項。

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION (CONTINUED)

Basis of Consolidation (Continued)

(2) Consolidation method

The accounting policy used by subsidiaries are agreed with that used by the Company.

The result of subsidiaries acquired during the year are included in the consolidated income statement from the effective date of acquisition, as appropriate.

All significant intercompany transactions and balances between group enterprises are eliminated on consolidation.

Cash equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are within three months of maturity and subject to limited risk on changes in value.

Accounting for Bad Debts

1. Recognition criteria for bad debt

The irrecoverable amount of a bankrupt debtor after pursuing the statutory recovery procedures; the irrecoverable amount of a debtor who has died and has insufficient estate to repay and/or any obligatory undertakings; the irrecoverable amount, demonstrated by sufficient evidence, of a debtor who does not comply with his/her repayment obligation after the debt fall due.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法(續)

2. 壞賬損失的核算方法

採用備抵法，按賬齡分析法計提壞賬準備。

壞賬準備計提比例是根據公司以往的經驗、債務單位的實際財務狀況和現金流量的情況以及其他相關資訊合理地估計。

除一些特別情況外，應收賬款及其他應收款壞賬準備的計提比例如下：

應收賬款 帳齡	計提壞賬 準備率
1年以內	5%
1至2年	50%
2年以上	100%

存貨

存貨按取得時的歷史成本計價，歷史成本包括為生產商品和提供勞務所發生的直接材料、直接人工及直接費用以及按一定比例分配計入的為生產商品和提供勞務所發生的各項間接費用。

存貨主要分為原材料、在產品、產成品、在途物資和低值易耗品等。存貨發出時，採用加權平均法核算。低值易耗品在領用時一次攤銷。

存貨跌價準備

期末存貨可變現淨值低於成本時，應提取存貨跌價準備。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。可變現淨值是指公司在正常的經營過程中，以估計售價減去估計完工成本以及銷售所必需的估計費用後的價值。

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION (CONTINUED)

2. Accounting for bad debt

Provision for bad debts is made using provision method based on aging analysis.

The provision percentage is reasonably estimated based on the past experiences of management of the Company, the financial position and cash flows condition of the relevant debtor, as well as other relevant information.

The estimated bad debt loss percentage excluding special provision is as follows:

Accounts Receivable Age	Estimated provision %
Within 1 year (including 1 year)	5%
1 to 2 years	50%
Over 2 years	100%

Inventories

Inventories are stated at historical cost. Cost comprised direct materials, direct labor, direct overhead related to the goods produced and service provided, and allocation of indirect overhead incurred for production and provision of services.

Inventories include raw material, work in progress, finished goods, goods in transit and low value consumables. The cost of inventories is calculated on the weighted average cost method. Low value consumables are fully charged to cost when they are issued.

Provision for Loss on Realization of Inventories

Provision for loss on realization of inventories is made when the net realizable value is lower than the cost. Provision for loss on realization of inventories is provided as the difference between the carrying amount and the net realizable value of specific item of inventory. Net realizable value represents the estimated selling price less the estimated cost of completion and the estimated costs to be incurred in marketing, selling and distribution, in general operation.

財務報表附註（續）

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法（續）

短期投資

短期投資是指能夠隨時變現並且持有時間不準備超過一年的投資。

取得時按初始投資成本計價。初始投資成本，是指取得投資時實際支付的全部價款，包括稅金、手續費等相關費用。但實際支付的價款中包含的已宣告而尚未領取的現金股利，或已到期尚未領取的債券利息，作為應收項目單獨核算。

短期投資的現金股利或利息於實際收到時，沖減投資的賬面價值，但收到的已記入應收項目的現金股利或利息除外。

短期投資期末以成本與市價孰低計價，採用按投資總體計算並確定計提的跌價損失準備。

處置短期投資時，按賬面價值與實際取得價款的差額確認當期投資損益。

長期投資

(1) 長期股權投資核算方法：

取得時按初始投資成本計價。

企業對被投資單位無控制、無共同控制或無重大影響的，長期股權投資採用成本法核算；企業對被投資單位具有控制、共同控制或重大影響的，長期股權投資採用權益法核算；

採用成本法核算時，當期投資收益僅限於所獲得的被投資單位在接受投資後產生的累積淨利潤的分配額，所獲得的被投資單位宣告分派的利潤或現金股利超過上述數額的部分，作為初始投資成本的收回，沖減投資的賬面價值；

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION (CONTINUED)

Short-term Investment

A short-term investment is an investment that is readily realizable and is intended to be held for not more than one year (including 1 year).

Short-term investment is stated at historical cost, which represents total amount paid to acquire the investment including taxes, commissions and other relevant expenses. Any cash dividends which have been declared, but unpaid or unpaid interest on bonds which has been accrued at the time of acquisition should be accounted for separately as receivable items.

Cash dividends or interest of a short-term investment should be used to reduce the carrying amount of an investment when they are actually received, except for those recorded in "dividend receivable" or "interest receivable".

Short-term investment are recorded at lower of cost and market value at the end of each period. Provision for impairment on short-term investment should be recognized according to the investment collectively.

On disposal of a current investment, the difference between the carrying amount and the actual amount received for the current investment are recognized as an investment gain or loss in the current period.

Long-term Investment

(1) Accounting for long-term investment

Long-term equity investment is recorded at its initial cost on acquisition.

The cost method are used to account for long-term equity investments when the Company does not have control, joint control or significant influence over the investee enterprise. The equity method are used to account for long-term equity investments when the Company can control, joint control or has significant influence over the investee enterprise.

When the cost method is adopted, the amount of investment income recognized by the investing enterprise is limited to the amount distributed out of accumulated net profits which arise after the investee enterprise has accepted the investment from the investing enterprise. The amount of profits or cash dividends declared by the investee enterprise in excess of the above threshold are treated as return of investment cost, and reduce the carrying amount of investments (in the investors' records) accordingly.

財務報表附註（續）

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法（續）

長期投資（續）

(1) 長期股權投資核算方法：（續）

採用權益法核算時，當期投資損益為按應享有或應分擔的被投資單位當年實現的淨利潤或發生的淨虧損的份額。

長期股權投資採用權益法核算時，初始投資成本與享有被投資單位所有者權益份額之間的差額為長期股權投資差額，按10年平均攤銷，計入損益。

(2) 長期投資減值準備

由於市價持續下跌或被投資單位經營狀況變化等原因導致該項長期投資可回收金額低於長期投資賬面價值，應將可回收金額低於長期投資賬面價值的差額，計提長期投資減值準備。長期投資可回收金額是指長期投資的出售淨價與預期從該投資的持有和投資到期處置中形成的預計未來現金流量的現值兩者之中的較高者。

固定資產及折舊

固定資產包括使用期限超過一年的房屋、建築物、機器、機械、運輸工具及其他與生產經營有關的設備、器具、工具等；不屬於生產經營的主要設備，但單位價值在人民幣2,000元以上，並且使用期限超過兩年的物品。

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION (CONTINUED)

Long-term Investment (Continued)

(1) Accounting for long-term investment (Continued)

When the equity method is adopted, the investment income are the part of the investee's net income (loss) for the year owned by the investor.

When the equity method is adopted, the difference between the initial cost of the investment and the investors' share of owners' equity of the investee enterprise are treated as equity investment difference and are amortized evenly over 10 years and recognized in the income statement accordingly.

(2) Provision on impairment loss on long-term investment

If the recoverable amount of any investment is lower than the carrying amount of that investment as a result of a continuing decline in market value or changes in operating conditions of the investee enterprise, provision should be made for the difference between the recoverable amount and the carrying amount of the investment. The recoverable amount is the higher of the net sales price and the estimated cash-inflow from holding the investment until its maturity.

Fixed Assets and Depreciation

Fixed assets include buildings, plant, machinery and equipment, transportation equipment and other equipment, tools having useful lives over one year and used in production and operation. Other major equipment which are not used in production or operation but with unit value over RMB 2,000 and having useful lives over two years are recognized as fixed assets.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法(續)

固定資產及折舊(續)

固定資產以歷史成本計價，並從其達到預定可使用狀態的次月起，採用分類直線法提取折舊。在考慮其殘值後，各類固定資產的折舊年限和年折舊率如下：

	折舊年限	年折舊率
房屋建築物	40	2.5%
機器設備	12-50	2%-8%
電子設備、 器具及家具	10-14	6%-10%
運輸設備	10-14	6%-10%

對融資租入的固定資產與自有應計折舊資產應採用相同的折舊政策。能夠合理確定租賃期屆滿時將會取得租賃資產所有權的，在租賃期與租賃資產尚可使用年限兩者中較短的期間內計提折舊。

固定資產減值準備

固定資產按照賬面價值與可收回金額孰低計量，對可收回金額低於賬面價值的差額，計提固定資產減值準備。固定資產可收回金額是指固定資產的銷售淨價與預期從該資產的持續使用和使用年限結束時的處置中產生的預計未來現金流量的現值兩者之中的較高者。

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION (CONTINUED)

Fixed Assets and Depreciation (Continued)

Fixed assets are stated at historical cost. Depreciation is provided to write off the cost of fixed assets less their estimated residual value over their estimated useful lives from the month after they are put into operation, using the straight-line method at the following rates per annum:

	Estimated useful lives	Annual depreciation rates
Buildings	40	2.5%
Plant and machinery	12-50	2%-8%
Furniture, fixture and equipment	10-14	6%-10%
Motor vehicles	10-14	6%-10%

The depreciation policy for assets held under finance bases are consistent with that for owned assets. If there is reasonable certainty that the lease will obtain ownership at the end of lease, the asset should be depreciated over the shorter of the lease term and the life of the asset.

Provision on impairment loss on fixed assets

The Company recognizes an impairment loss on fixed assets when evidence indicates that realizable value fall lower than book value. Measurement of the impairment loss is based on the recoverable or usable value. Realizable value are the higher of (i) net sales price and (ii) the estimated future cash inflow from using the fixed assets and the disposal income at the end of their useful life.

財務報表附註（續）

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法（續）

在建工程

在建工程按實際工程支出核算。

實際工程成本包括在建期間發生的各項工程支出、與工程有關的符合借款費用資本化條件的專門借款的借款費用、其他相關費用等。在建工程應在達到預定可使用狀態後結轉為固定資產。在建工程不計提折舊。

對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；所建項目無論在性能上，還是在技術上已經落後，並且給企業帶來的經濟利益具有很大的不確定性的在建工程；或其他有證據表明已發生了減值的在建工程，計提減值準備。

無形資產

無形資產按取得時實際支付的價款入賬。

專有技術從開始受益期起，按合同或協定規定的期限平均攤銷。

場地使用權從取得土地使用權證起，按其可使用期限平均攤銷。

職工住房使用權按受益期攤銷。

無形資產按照賬面價值與可收回金額孰低計量。年末檢查各項無形資產預計給企業帶來的經濟利益的能力，對可收回金額低於賬面價值的差額，計提無形資產減值準備。無形資產可收回金額是指無形資產的銷售淨價與預期從該無形資產的持續使用和使用年限結束時的處置中產生的預計未來現金流量的現值兩者之中的較高者。

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION (CONTINUED)

Construction in progress

Construction in progress is stated at cost.

Cost comprises construction expenditure incurred during the construction period, capitalized interest, exchange gains or losses and other relevant expenses. Cost on completed construction works is transferred to other categories of fixed assets. No depreciation is provided on construction in progress.

At the period end, based on the investigation on each construction in progress, if there exists (1) construction in progress has been ceased for a long period of time and no re-commencement of work is expected in the future 3 years, (2) construction in progress was technically and physically obsolete and its economic benefits to the Company are uncertain, (3) other evidences can prove the existence of the circumstance of the decline in value on construction in progress. The difference of the recoverable amount and the carrying amount of construction in progress can be made as the provision on impairment loss on construction in progress.

Intangible Assets

Intangible assets are recorded at its total consideration paid on acquisition.

Costs of acquiring industrial property and know-how are amortized evenly over the terms as stipulated in the contract or the agreement from the date the Company entitle to the benefit of the industrial property and know-how.

Land use right are amortized evenly over the terms of the contract from the date the Company obtains the certificate of land occupancy rights.

Usage right to staff quarter is amortized evenly during its benefiting period.

The Company recognizes an impairment loss on intangible assets when evidence indicates that realizable value fall lower than book value. Measurement of the impairment loss is based on the recoverable or usable value. Realizable value are the higher of net sales price and the estimated future cash inflow from using the intangible assets and the disposal income at the end of their useful life.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法(續)

借款費用

購建固定資產的專門借款發生的借款費用，包括利息、折價或溢價的攤銷、和輔助費用，以及因外幣借款而發生的匯兌差額，在該資產達到預定可使用狀態前，按借款費用資本化金額的確定原則予以資本化，計入該項資產的成本；其他的借款費用，於發生當期確認為費用。

收入

商品銷售，公司已將商品所有權上的重要風險和報酬轉移給買方，並不再對該商品實施繼續管理權和實際控制權，與交易相關的經濟利益很可能流入企業，相關的收入和成本能夠可靠地計量時確認營業收入的實現。

提供勞務，如提供的勞務合同在同一年度內開始並完成的，在完成勞務時，確認營業收入的實現；如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，在資產負債表日按照完工百分比法確認相關勞務收入，否則按已經發生並預計能夠補償的勞務成本金額確認收入，並按相同金額結轉成本；如不能預計勞務成本得到補償則不確認收入。

他人使用本企業資產，以與交易相關的經濟利益能夠流入企業、收入的金額能夠可靠地計量時，確認他人使用本企業資產收入的實現。

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION (CONTINUED)

Borrowing Cost

Interest incurred in connection with specific borrowings for the purchase of fixed assets, and amortization of discounts or premiums relating to, ancillary costs and exchange differences arising from those specific borrowings, are capitalized as part of the cost of the fixed assets before the relevant fixed asset being acquired or constructed is ready for its intended use according to the capitalization principle of borrowing cost. Interest incurred in connection with, amortization of discounts or premiums relating to, and exchange differences arising from other borrowings should be recognized as an expenses in the period in which they are incurred.

Revenue

Revenue from sales of goods is recognized when the Company has transferred to the buyers the risk and ownership of the goods; and the Company received or has the right to collect the sales proceeds.

When the provision of services is started and completed within the same accounting year, revenue are recognized at the time of completion of the services. When the provision of services is started and completed in different accounting years and the outcome of a transaction involving the rendering of services can be estimated reliably, the Company recognizes the service revenue at the balance sheet date by the use of the percentage of completion method. Otherwise the Company recognizes the costs incurred and expected to be recoverable as revenue and charge an equivalent amount of cost to the income statement. If the cost incurred is not expected to be recoverable, no revenue is recognized.

Revenue from assets used by other parties is recognised when relevant economic interest is realizable and the amount of revenue can be measured precisely.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

2. 主要會計政策和會計估計及合併會計報告的編制方法(續)

融資租賃

融資租賃為實質上轉移了與資產所有權有關的全部風險和報酬的租賃。在租賃開始日按租賃資產原賬面價值與最低租賃付款額的現值兩者中較低者作為融資租入固定資產的入賬價值，按最低租賃付款額作為長期應付款的入賬價值，並將兩者的差額記錄為未確認融資費用，在租賃期內採用直線法分攤。

售後租回交易

對於售後租回交易形成的融資租賃，售價與資產賬面價值之間的差額按該項租賃資產的折舊進度進行分攤，作為折舊費用的調整。對於售後租回交易形成的經營租賃，售價與資產賬面價值之間的差額應予遞延，並按租金支出比例在租賃期內進行分攤。

所得稅

所得稅採用權責發生制記賬。

計算所得稅支出所依據的納稅所得額是根據有關稅法規定對本年度會計所得額作相應調整後得出。

退稅收入

退稅收入以實際已收的金額記入本年度損益。

2. SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND BASIS OF CONSOLIDATION (CONTINUED)

Finance Leases

A finance lease is a lease that transfers in substance all the risks and rewards incidental to ownership of an asset. At the inception of a lease, leased asset are recorded at an amount equal to the lower of the carrying amount of the leased asset originally recorded in the books of the lessor and the present value of the minimum lease payments, and recognize a long-term liability at an amount equal to the gross amount of the minimum lease payments. The difference between the recorded amount of the leased asset and the liability should be recognized as unrecognized finance charges. Unrecognized finance charge are allocated to each period over the lease term in accordance with straight-line method.

Sale and Leaseback Transactions

Finance lease result from sale and leaseback transactions, any difference between the sales proceeds and the original carrying amount of the assets involved are deferred and amortised as an adjustment to depreciation according to the depreciation pattern of the leased asset. Operating lease results from sale and leaseback transactions, any difference between the sales proceeds and the original carrying amount of the amount involved are deferred and amortised according to the proportion of the lease payments during the lease term. Other accounting treatment is based on the finance leases policy above and the regulation of operating leases of Accounting Standards for Business Enterprises-Lease.

Income taxes

Income taxes are recorded on an accrued basis.

The charge for taxation is based on the accounting income for the period adjusted in accordance with the relevant requirements of related tax laws and regulations.

Tax Refund

Tax refund is recorded in current year's profit when actual receipts incur.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

3. 會計政策和會計估計變更

公司原執行《股份制企業會計制度》，根據財政部財會字[2000]25號文《關於印發(企業會計制度)的通知》，財會字[2001]號文《關於貫徹實施(企業會計制度)有關政策銜接問題的規定》，公司從2001年1月1日起執行新的《企業會計制度》和《企業會計準則》及其補充規定，對公司2000年度財務狀況和經營成果的影響，增加2000年年初累計虧損約人民幣3,394,588元，減少固定資產淨額約人民幣2,722,991元，減少在建工程淨額約人民幣671,597元。

根據財企[2000]878號文，按財政部《關於企業住房制度改革中有關財務處理問題的通知》(「通知」)，企業出售公有住房而產生的盈虧，應計入當期營業外收入(支出)，在此通知施行以前經批准出售的公有住房，可以按《通知》的規定調整期初未分配利潤，由此增加2001年年初累計虧損計人民幣7,293,197元。

4. 稅項

增值稅

按銷售收入的17%計算銷項稅，並按抵扣進項稅後的餘額繳納。

營業稅

營業稅按營業收入的5%繳納。

所得稅

根據財政部和國家稅務局聯合簽發之財稅字[1994]號017號文，公司所得稅適用稅率為15%。

3. CHANGES IN ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The Company adopted "Accounting Principle for Business Enterprises" before 1st January, 2001. Since 1st January, 2001, based on Cai Kuai Zi [2000] No. 25 "Notice on issuing 'Accounting Principle for Business Enterprises'" and Cai Kuai Zi [2001] No. "Regulation on Connection Issues of Implementing 'Accounting Principle for Business Enterprise'" from Ministry of Finance, the Company has adopted new "Accounting Principle for Business Enterprises", "Accounting Standards for Business Enterprise" and supplementary regulations. As a result, impairment loss of about RMB 2,722,991 and about RMB 671,597 has been made respectively on opening net book value of the year of fixed assets and construction in progress. Thus accumulated loss at the beginning of 2001 increased about RMB 3,394,588.

Based on Cai Qi [2000] No. 878 and "Notice on Accounting Processing for Enterprise Housing System Reform Issues" (hereinafter referred to as "the Notice"), from Ministry of Finance, profit and loss arising from selling public-owned house can be recorded as non-operating income/expense in the current period. Retained earning at the beginning of the year can be adjusted with profit and loss amount arising from approved selling public-owned house before the implementation of the Notice. Thus accumulated loss at the beginning of the year increased by about RMB 7,293,197.

4. TAXATION

Value Added Tax

Output value added tax is calculated at 17% of the revenue, and paid after deducting input value added tax.

Business Tax

Business tax is calculated and paid at 5% of operating income.

Income Tax

According to the notice of Cai Shui Zi (1994) No. 017 jointly issued by the Ministry of Finance and the State Administration of Taxation, the applicable income tax rate of the Company is 15%.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

5. 控股子公司

報告期內公司因購買股權而增加如下子公司：

子公司名稱 Name of subsidiary	公司投資額 註冊資本 Registered Capital	所佔 權益比例 Company's investment and proportion of equity interest	經營範圍 Scope of Business	合併 Consolidation Yes (No)
	人民幣元 RMB	人民幣元/% RMB/%		
西安賽爾機泵 成套設備 有限公司 (「西安賽爾」) Xiao Ser Turbo Machinery Equipment Company Limited (“Xian Ser”)	2,000,000	1,600,000/80%	機泵成套設備工程、詳能鼓風機、 壓縮機成套設備、引進設備及其 備件的研製改型、自動控制系工程、 數控工程、機電化工設備、儀器儀錶 (不含計量器具)的技術開發、整機生產 、銷售。 Design, develop and sales of turbo-machinery	是 Yes
陝西 通智慧型 機器有限公司 (「陝西 通」) Shaanxi Hengtong Machine Company Limited (“Shanxi Hengtong”)	600,000	540,000/90%	機電設備、普通機械、電子產品、 電腦軟硬體銷售；電腦網路 工程的技術開發；技術諮詢服務； 模具模型的生產、銷售。 Develop and sale of manufacturing moulds, machinery, equipment, electronic products, software and hardware	是 Yes

公司於2001年12月31日向西安交大思源科技股份有限公司(「交大思源」)購入西安賽爾80%的股權及向盧秉、羅建斌、李滌塵、丁玉成、馬曉淮購入陝西 通90%的股權。購買日的確定基於交易各方股東對上述交易的批准；根據中國法律、法規，就上述股權轉讓取得全部授權、同意及批准；具備證券執業資格的中國律師事務所就該股權轉讓完成出具的法律意見書。

上述子公司從購買日起(2001年12月31日)均已納入合併報表合併範圍。

5. SUBSIDIARIES

The details of all the Company's subsidiaries acquired in the current year are as follows:

子公司名稱 Name of subsidiary	公司投資額 註冊資本 Registered Capital	所佔 權益比例 Company's investment and proportion of equity interest	經營範圍 Scope of Business	合併 Consolidation Yes (No)
	人民幣元 RMB	人民幣元/% RMB/%		
西安賽爾機泵 成套設備 有限公司 (「西安賽爾」) Xiao Ser Turbo Machinery Equipment Company Limited (“Xian Ser”)	2,000,000	1,600,000/80%	機泵成套設備工程、詳能鼓風機、 壓縮機成套設備、引進設備及其 備件的研製改型、自動控制系工程、 數控工程、機電化工設備、儀器儀錶 (不含計量器具)的技術開發、整機生產 、銷售。 Design, develop and sales of turbo-machinery	是 Yes
陝西 通智慧型 機器有限公司 (「陝西 通」) Shaanxi Hengtong Machine Company Limited (“Shanxi Hengtong”)	600,000	540,000/90%	機電設備、普通機械、電子產品、 電腦軟硬體銷售；電腦網路 工程的技術開發；技術諮詢服務； 模具模型的生產、銷售。 Develop and sale of manufacturing moulds, machinery, equipment, electronic products, software and hardware	是 Yes

On 31st December, 2001, the Company acquired 80% of interest of Xian Ser from Xian Jiaoda Resources Technology Joint Stock Company Limited (“Jiaoda Resources”), 90% of interest of Shanxi Hengtong from Lu Bingheng, Luo Jianbin, Li Dichen, Ding Yucheng, Ma Xiaohuai. The acquisition date was based on approval of shareholders, PRC law and regulations and legal opinions issued by the PRC legal firm with securities practice qualification.

Since 31st December, 2001, all the subsidiaries stated above have been included in the consolidation.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

6. 貨幣資金

6. BANK BALANCES AND CASH

			2001		2000
		外幣金額	折算率	人民幣元	人民幣元
		Foreign	Exchange	RMB	RMB
		currency	Rate	Equivalent	Equivalent
現金	Cash on hand				
人民幣	RMB	—	—	472,574	45,433
港幣	HKD	21,219	1.0606	22,505	22,505
美元	USD	6,384	8.2766	52,840	52,840
德國馬克	DEM	12,994	3.2425	42,134	42,134
銀行存款	Bank				
人民幣	RMB	—	—	102,238,453	83,673,007
港幣	HKD	3,772,385	1.0606	4,000,992	43,645,472
美元	USD	39,103	8.2766	323,640	322,266
港幣定期存款(註1)	Time Deposit of HKD (note 1)	37,000,000	1.0606	39,242,200	—
其他貨幣資金(註2)	Other currency (note 2)				
人民幣	RMB	—	—	7,143,250	56,314,826
				<u>153,538,588</u>	<u>184,118,483</u>

註1：其中港幣定期存款30,000,000港元(折合人民幣31,818,000元)已用於短期借款質押。

Note 1: Time deposit of HK dollar amount to HKD 30,000,000 (equals to RMB 31,818,000) has been pledged to secure short-term loan.

註2：其他貨幣資金為存於證券公司的款項。

Note 2: Other currency are deposits in stock companies.

7. 短期投資

7. SHORT-TERM INVESTMENTS

		投資金額	2001 跌價準備	賬面價值	2000 賬面價值
		Capital	Provision for	Book	Book
		impairment	value	value	value
		人民幣元	人民幣元	人民幣元	人民幣元
		RMB	RMB	RMB	RMB
股票及基金投資	Stock and fund investment	<u>47,856,750</u>	<u>5,726,799</u>	<u>42,129,951</u>	<u>10,685,174</u>

股票及基金投資中有市價的股票及基金總額為人民幣47,856,750元，按本年末市價計算其市場價值為人民幣42,129,951元。

Including in the equity investment are marketable shares amounting RMB 47,856,750 whose market values on 31st December, 2001 were totally about RMB 42,129,951.

計提短期投資跌價準備所選用的期末市價來源於2001年12月31日證券交易所收盤價。

The year end market value used in the provision for impairment was from closing price of stock exchange on 31st December, 2001.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

8. 應收賬款

應收賬款賬齡分析如下：

		2001 合併 Consolidated			
		金額	比例	壞賬準備	賬面價值
		Amount	%	Bad debt	Net
		人民幣元		provision	value
		RMB		人民幣元	人民幣元
				RMB	RMB
1年以內	Within 1 year	38,774,514	63	6,127,498	32,647,016
1至2年	1-2 years	14,527,988	23	7,514,498	7,013,490
2至3年	2-3 years	448,584	1	391,081	57,503
3年以上	Over 3 years	8,033,507	13	6,498,948	1,534,559
合計	Total	<u>61,784,593</u>	<u>100</u>	<u>20,532,025</u>	<u>41,252,568</u>

8. ACCOUNTS RECEIVABLE

The aging analysis of accounts receivable is as follows:

		2001 公司 Company				2000 公司 Company			
		金額	比例	壞賬準備	賬面價值	金額	比例	壞賬準備	賬面價值
		Amount	%	Bad debt	Net	Amount	%	Bad debt	Net
		人民幣元		provision	value	人民幣元		provision	value
		RMB		人民幣元	人民幣元	人民幣元		人民幣元	人民幣元
				RMB	RMB	RMB		RMB	RMB
1年以內	Within 1 year	33,664,862	64	3,717,303	29,947,559	21,798,513	64	5,558,172	16,240,341
1至2年	1-2 years	11,261,326	20	5,110,836	6,150,490	216,045	1	76,104	139,941
2至3年	2-3 years	182,736	1	145,232	37,504	2,422,208	7	871,085	1,551,123
3年以上	Over 3 years	8,033,507	15	6,498,948	1,534,559	9,470,437	28	9,255,937	214,500
合計	Total	<u>53,142,431</u>	<u>100</u>	<u>15,472,319</u>	<u>37,670,112</u>	<u>33,907,203</u>	<u>100</u>	<u>15,761,298</u>	<u>18,145,905</u>

於2001年12月31日，欠款金額前五名情況如下：

As at 31st December, 2001, balances of the 5 largest accounts receivable are as follows:

前五名欠款金額	佔應收賬款金額比例
Total amount of the 5 largest debtors	Percentage in total accounts receivable
人民幣元	
RMB	%
14,346,752	23

應收賬款餘額中無持公司5%以上(含5%)股份股東的欠款。

No balance due from shareholders whose shares exceed 5% (including 5%) of the total shares of the Company.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

9. 其他應收款

其他應收款賬齡分析如下：

		2001 合併 Consolidated		壞賬準備	賬面價值
		金額	比例	Bad debt	Net
		Amount	%	provision	value
		人民幣元		人民幣元	人民幣元
		RMB		RMB	RMB
1年以內	Within 1 year	16,000,757	87	—	16,000,757
1至2年	1-2 years	1,507,498	8	98,261	1,409,237
2至3年	2-3 years	124,541	1	43,961	80,580
3年以上	Over 3 years	688,371	4	—	688,371
合計	Total	<u>18,321,167</u>	<u>100</u>	<u>142,222</u>	<u>18,178,945</u>

9. OTHER RECEIVABLES

The aging analysis of other receivables is as follows:

		2001 公司 Company				2000 公司 Company			
		金額	比例	壞賬準備	賬面價值	金額	比例	壞賬準備	賬面價值
		Amount	%	Bad debt	Net	Amount	%	Bad debt	Net
		人民幣元		provision	value	人民幣元		provision	value
		RMB		RMB	RMB	RMB		RMB	RMB
1年以內	Within 1 year	15,451,361	92	—	15,451,361	1,250,584	49	—	1,250,584
1至2年	1-2 years	598,361	3	98,261	500,100	595,880	24	—	595,880
2至3年	2-3 years	124,541	1	43,961	80,580	30,719	1	—	30,719
3年以上	Over 3 years	688,371	4	—	688,371	659,731	26	—	659,731
合計	Total	<u>16,862,634</u>	<u>100</u>	<u>142,222</u>	<u>16,720,412</u>	<u>2,536,914</u>	<u>100</u>	<u>—</u>	<u>2,536,914</u>

於2001年12月31日，欠款金額前五名情況如下：

As at 31st December, 2001, balances of the 5 largest debtors are as follows:

前五名欠款金額	佔應收賬款金額比例
Total amount of the 5 largest debtors	Percentage in total accounts receivable
人民幣元	
RMB	%
6,177,279	34

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

9. 其他應收款(續)

於2001年12月31日，持公司5%以上(含5%)股份股東欠款情況如下：

股東名稱

Shareholder

交大產業

Jiaotong Group

9. OTHER RECEIVABLES (CONTINUED)

The balance due from shareholders whose shares exceed 5% (including 5%) of the total shares of the Company as at 31st December, 2001 is as follow:

	2001	2000
	人民幣元	人民幣元
	RMB	RMB

	4,761,979	—
--	-----------	---

		—
--	--	---

10. 預付賬款

預付賬款賬齡分析如下：

1年以內

Within 1 year

10. PREPAYMENTS

The aging analysis of prepayment is as follows:

	2001	
	合併	
	Consolidated	
	人民幣元	%
	RMB	

	5,631,055	100
--	-----------	-----

		100
--	--	-----

	2001	
	公司	
	Company	
	人民幣元	%
	RMB	

	1,438,587	100
--	-----------	-----

	2000	
	公司	
	Company	
	人民幣元	%
	RMB	

	—	—
--	---	---

於2001年12月31日，預付賬款餘額中無預付持公司5%以上(含5%)股份股東的款項。

As at 31st December, 2001, there is no prepayments to shareholders whose shares exceed 5% (including 5%) of the total shares of the Company.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

11. 存貨及跌價準備

11. INVENTORIES AND PROVISION FOR LOSS ON REALISATION

		2001		
		合併		
		Consolidated		
		金額	跌價準備	賬面價值
			Provision for	Book
			loss on	value
		Capital	realisation	value
		人民幣元	人民幣元	人民幣元
		RMB	RMB	RMB
在途物資	Goods in transit	6,054,451	—	6,054,451
原材料	Raw materials	20,297,212	(4,641,508)	15,655,704
在產品	Work in progress	126,038,001	(24,570,458)	101,467,543
產成品	Finished goods	52,751,888	(16,463,176)	36,288,712
低值易耗品	Low value consumables	2,877,392	(82,781)	2,794,611
		<u>208,018,944</u>	<u>(45,757,923)</u>	<u>162,261,021</u>
		2000		
		公司		
		Company		
		金額	跌價準備	賬面價值
			Provision for	Book
			loss on	value
		Capital	realisation	value
		人民幣元	人民幣元	人民幣元
		RMB	RMB	RMB
在途物資	Goods in transit	6,733,253	—	6,733,253
原材料	Raw materials	23,707,145	(3,282,482)	20,424,663
在產品	Work in progress	134,171,776	(30,325,481)	103,846,295
產成品	Finished goods	50,839,754	(12,945,365)	37,894,389
低值易耗品	Low value consumables	3,833,944	(82,781)	3,751,163
		<u>219,285,872</u>	<u>(46,636,109)</u>	<u>172,649,763</u>

財務報表附註 (續)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

12. 長期股權投資

12. LONG-TERM EQUITY INVESTMENTS

項目	Items	2001 合併		
		投資金額 Original cost 人民幣元 RMB	減值準備 Provision for impairment 人民幣元 RMB	賬面價值 Net value 人民幣元 RMB
長期股權投資	Long-term equity investments			
— 聯營公司	— Associated company	2,000,000	(2,000,000)	—
— 股權投資差額	— Equity investment difference	13,404,883	—	13,404,883
		<u>15,404,883</u>	<u>(2,000,000)</u>	<u>13,404,883</u>

項目	Items	2001 公司			2000 公司		
		投資金額 Original cost 人民幣元 RMB	減值準備 Provision for impairment 人民幣元 RMB	賬面價值 Net value 人民幣元 RMB	投資金額 Original cost 人民幣元 RMB	減值準備 Provision for impairment 人民幣元 RMB	賬面價值 Net value 人民幣元 RMB
長期股權投資	Long-term equity investments						
— 子公司	- subsidiaries	9,438,186	—	9,438,186	—	—	—
— 聯營公司	- Associated company	2,000,000	(2,000,000)	—	2,000,000	(2,000,000)	—
— 股權投資差額	- Equity investment difference	13,404,883	—	13,404,883	—	—	—
		<u>24,843,069</u>	<u>(2,000,000)</u>	<u>22,843,069</u>	<u>2,000,000</u>	<u>(2,000,000)</u>	<u>—</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

12. 長期股權投資 (續)

(1) 子公司

被投資公司名稱	投資期限	原始投資額	權益變動	2001年
				12月31日
Name of Investee	Investment period	Original cost	Movement of interest during the year	Amount as at 31st December, 2001
		人民幣元	人民幣元	人民幣元
		RMB	RMB	RMB
西安賽爾	無 N/A	9,438,186	—	9,438,186
陝西 通	無 N/A	—	—	—
	無 N/A	9,438,186	—	9,438,186

12. LONG-TERM EQUITY INVESTMENT (CONTINUED)

(1) Subsidiaries

公司
Company

(2) 聯營公司

被投資公司名稱	合併及公司 投資期限	原始投資額	減值準備	2001年
				12月31日
Name of Associated Company	Investment period	Original cost	Provision for impairment	Amount as at 31st December, 2001
		人民幣元	人民幣元	人民幣元
		RMB	RMB	RMB
雲南省澄江銅材廠	無 N/A	2,000,000	(2,000,000)	—

(2) Associated company

合併及公司
Consolidated and Company

(3) 股權投資差額

被投資公司名稱	初始金額	攤銷期限	形成原因
	人民幣元		
	RMB		
西安賽爾	7,296,277	10年	2001年12月31日公司
Xian Ser		10 years	佔西安賽爾及陝西 通審
陝西 通	6,108,606	10年	計後淨資產比例與收購成交價之差額
Shaanxi Hengtong		10 years	the difference between the initial cost of the investment and the Company's share of audited equity of Xian Ser and Shanxi Hengtong at 31st December, 2001
	13,404,883		

財務報表附註 (續)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

13. 固定資產及累計折舊

13. FIXED ASSETS AND ACCUMULATED DEPRECIATION

		房屋建築物	機器設備	合併 Consolidated 電子設備、 器具及家具	運輸設備	合計
		Buildings 人民幣元 RMB	Equipment and machinery 人民幣元 RMB	Electronic equipment and furniture 人民幣元 RMB	Motor vehicles 人民幣元 RMB	Total 人民幣元 RMB
原值	COST					
年初餘額	At 1st January, 2001	130,459,118	152,382,196	23,348,750	4,400,032	310,590,096
本年購置	Additions during the year	52,138	8,340,094	73,481	778,163	9,243,876
本年融資租入	Arising from finance leases	4,264,181	—	—	—	4,264,181
本年購入業務轉入	Arising on acquisition of businesses	512,592	1,321,753	2,020,106	2,561,332	6,415,783
本年購買子公司轉入	Arising on acquisition of subsidiaries	493,519	21,227,412	1,504,835	298,147	23,523,913
本年在建工程轉入	Transfer from construction in progress	1,020,975	18,856,638	542,274	—	20,419,887
本年出售予雲南省 人民政府轉出	Disposal to Yunnan Government	(26,458,554)	—	—	—	(26,458,554)
本年減少	Disposals	(253,548)	(1,462,993)	(8,921)	(54,281)	(1,779,743)
年末餘額	At 31st December, 2001	<u>110,090,421</u>	<u>200,665,100</u>	<u>27,480,525</u>	<u>7,983,393</u>	<u>346,219,439</u>
累計折舊	ACCUMULATED DEPRECIATION					
年初餘額	At 1st January, 2001	23,686,373	61,478,795	11,459,958	2,285,444	98,910,570
本年計提額	Provision for the year	3,339,455	10,277,181	1,550,622	325,031	15,492,289
本年購入業務轉入	Arising on acquisition of businesses	42,715	194,245	533,340	261,667	1,031,967
本年購買子公司轉入	Arising on acquisition of subsidiaries	12,241	3,947,180	474,364	150,104	4,583,889
本年出售予雲南省 人民政府轉出	Disposal to Yunnan Government	(9,884,205)	—	—	—	(9,884,205)
本年減少額	Eliminated on disposal	(40,762)	(932,157)	(8,640)	(52,596)	(1,034,155)
年末餘額	At 31st December, 2001	<u>17,155,817</u>	<u>74,965,244</u>	<u>14,009,644</u>	<u>2,969,650</u>	<u>109,100,355</u>
減值準備	PROVISION FOR IMPAIRMENT					
年初及年末餘額	Provision for the year and balance at 31st December, 2001	—	2,229,794	493,197	—	2,722,991
淨值	NET REALISABLE VALUE					
年初餘額	At 1st January, 2001	<u>106,772,745</u>	<u>88,673,607</u>	<u>11,395,595</u>	<u>2,114,588</u>	<u>208,956,535</u>
年末餘額	At 31st December, 2001	<u>92,934,604</u>	<u>123,470,062</u>	<u>12,977,684</u>	<u>5,013,743</u>	<u>234,396,093</u>
其中：	Including:					
年末已抵押之資產淨值	Net book values of pledged assets at 31st December, 2001	<u>75,400,141</u>	<u>—</u>	<u>—</u>	<u>1,307,247</u>	<u>76,707,388</u>
年末融資租入之 資產原值	Cost of fixed assets under finance lease at 31st December, 2001	4,264,181	—	—	—	4,264,181
累計折舊	Accumulated depreciation	—	—	—	—	—
資產淨值	Net realisable value	<u>4,264,181</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,264,181</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

14. 在建工程

14. CONSTRUCTION IN PROGRESS

工程名稱		年初 餘額	工程投入 增加額	完工 轉出數	其他 減少數	合併		資金 來源	工程投入佔 預算數	工程投入佔 預算比例
						年未 餘額	工程 進度			
Construction name		At 1st January	Additions	Transfer to fixed assets	Other transfer out	December 2001	Percentage of completion	Sources of funds	Budget	Ratio
		人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	%	人民幣千元 RMB(K)		%
VT2000五面 加工中心	Five-face machining center VT 2000	17,296,215	—	(17,296,215)	—	—	100	募股資金 Listing proceeds	21,450	100
熱處理車間工程	Engineering of heat — treatment workshop	6,550,693	354,800	—	—	6,905,493	95	募股資金 Listing proceeds	7,300	95
「九五」技改	95 Technical improvement projects	9,368,615	14,865,766	(469,086)	(324,819)	23,440,476	75	金融機構貸款 Loans	66,000	36
其他工程	Others	3,097,435	4,968,265	(2,654,586)	(11,669)	5,399,445	—	募股資金 Listing proceeds	7,400	73
合計	Total	<u>36,312,958</u>	<u>20,188,831</u>	<u>(20,419,887)</u>	<u>(336,488)</u>	<u>35,745,414</u>			<u>102,150</u>	
其中：										
借款費用資本化	Capitalised interest	<u>1,132,535</u>	<u>948,824</u>	<u>(369,097)</u>	<u>—</u>	<u>1,712,262</u>				

用於確定借款費用資本化金額的資本化率為5.94%。

Capitalised interest rate is 5.94%.

在建工程減值準備變動如下：

Movement in provision for impairment of Construction in Progress is as follows:

	人民幣元 RMB
年初及年末餘額	<u>671,597</u>
At 1st January, 2001 and 31st December, 2001	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

15. 無形資產

15. INTANGIBLE ASSETS

項目名稱	購入方式	原始金額	年初餘額	增加數	合併		年末餘額	剩餘攤銷期
					轉出數	攤銷數		
Items	method	Original cost	At 1st January 2001	Addition this year	Consolidated Transfer out this year	Amortization this year	At 31st December 2001	Amortization period left
		人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
		RMB	RMB	RMB	RMB	RMB	RMB	RMB
商譽	購入業務	—	—	9,359,201	—	—	9,359,201	10
Goodwill	Acquisition of business							
專有技術(註1)	涉及購入業務	—	—	39,444,067	—	—	39,444,067	10
Technical know-how (Note 1)	Arising from acquisition of businesses							
土地使用權(註2)	註入	25,560,000	21,877,413	—	(7,991,802)	(511,200)	13,374,411	41.75
Land use right (Note 2)	Contributed							
職工住房使用權	購置	4,485,988	4,018,698	—	—	(93,458)	3,925,240	42
Usage right to staff quarter	Purchase							
		<u>30,045,988</u>	<u>25,896,111</u>	<u>48,803,268</u>	<u>(7,991,802)</u>	<u>(604,658)</u>	<u>66,102,919</u>	

註1：專有技術按陝西同盛資產評估有限公司採用收益法評估後的價值入賬。

Note 1: The value of the Technical know-how was with reference to the valuation report prepared by Shaanxi Tongsheng Asset Valuation Company Limited.

註2：土地使用權為雲南省人民政府以股本的形式註入。

Note 2: Land use right was contributed by Yunnan Government as capital.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

16. 短期借款

借款類別		2001 合併 Consolidated 人民幣元 RMB	2000 公司 Company 人民幣元 RMB
抵押借款(註1)	Secured loans (Note 1)	20,000,000	40,000,000
質押借款(註2)	Pledge loans (Note 2)	30,000,000	—
信用借款	Credit loans	70,200,000	—
擔保借款	Guaranteed loans	—	40,200,000
		<u>120,200,000</u>	<u>80,200,000</u>

註1：抵押借款全部由公司擁有房屋建築物作為抵押，參見附註13。

Note 1: All the secured loans are secured by buildings in possession of Company, please refer to note 13.

註2：質押借款全部由港幣定期存款作為質押，參見附註6。

Note 2: All the pledge loans are pledged by Hong Kong dollar time deposit. Please refer to note 6.

17. 應付賬款

於2001年12月31日，應付賬款餘額中無欠持公司5%以上(含5%)股份股東的款項。

17. ACCOUNTS PAYABLES

As at 31st December, 2001, the balance of accounts payables do not contain any amounts due to shareholders whose shares exceed 5% (including 5%) of total shares of the Company.

18. 預收賬款

於2001年12月31日，預收賬款餘額中無預收持公司5%以上(含5%)股份股東的款項。

18. ADVANCES FROM CUSTOMERS

As at 31st December, 2001, no advances from shareholders whose shares exceed 5% (including 5%) of total shares of the Company.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

19. 應交稅金

19. TAXES PAYABLES

		2001 合併 Consolidated 人民幣元 RMB	2000 公司 Company 人民幣元 RMB
所得稅	Income tax	711,583	(16,000)
增值稅	VAT	10,007,928	2,499,254
營業稅	Business tax	3,420,775	—
其他	Others	112,946	—
		<u>14,253,232</u>	<u>2,483,254</u>

20. 其他應付款

20. OTHER PAYABLES

於2001年12月31日，欠持公司5%以上(含5%)股份股東的款項情況如下：

As at 31st December, 2001, the balance due to shareholders whose shares exceed 5% (including 5%) of total shares of the Company is as follow:

2001 股東名稱 Shareholder		2000 合併 Consolidated 人民幣元 RMB	公司 Company 人民幣元 RMB
交大產業	Jiaotong Group	<u>7,837,126</u>	<u>—</u>

其他應付款中3年以上款項主要為職工住房公積金計人民幣5,449,821元。

Included in other payables over 3 years are mainly housing funds for staff of RMB 5,449,821.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

21. 預提費用

21. ACCRUED EXPENSES

		2001 合併 Consolidated 人民幣元 RMB	2000 公司 Company 人民幣元 RMB	年末結存餘額原因 Reason for not settling
預提房租	Accrued rental	50,000	—	尚未收到發票 No invoice received
預提審計費	Accrued audit fee	1,280,000	1,600,000	尚未收到發票 No invoice received
預提加工費等	Accrued processing fee, etc.	824,690	—	尚未收到發票 No invoice received
		<u>2,154,690</u>	<u>1,600,000</u>	

22. 一年內到期的長期負債

22. LONG-TERM LOANS DUE WITHIN ONE YEAR

		2001 合併 Consolidated 人民幣元 RMB	2000 公司 Company 人民幣元 RMB
一年內到期的長期借款(附註23)	Long term loan due within one year (note 23)	10,339,313	—
一年內到期的應付融資 租賃款(附註24)	Obligation under finance leases due within one year (notes 24)	<u>213,210</u>	<u>—</u>
		<u>10,552,523</u>	<u>—</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

23. 長期借款

23. LONG-TERM LOANS

借款單位 Bank name	2001 合併 人民幣元 RMB	2000 公司 人民幣元 RMB	借款期限 Period	年利率 Annual Rate	借款條件 Terms
中國工商銀行 Industrial and Commercial Bank of China	29,800,000	29,800,000	31.8.2000- 30.8.2003	5.94%	抵押借款(註1) secured loan (Note 1)
中國工商銀行 Industrial and Commercial Bank of China	10,000,000	10,000,000	30.7.1999- 29.7.2002	5.94%	抵押借款(註1) secured loan (Note 1)
中國銀行 Bank of China (Note 2)	201,908	—	29.8.2001- 29.8.2004	5.94%	抵押借款(註2) secured loan (Note 2)
中國建設銀行 Construction Bank of China	119,208	—	15.1.2001- 14.1.2003	5.94%	抵押借款(註2) secured loan (Note 2)
中國工商銀行 Industrial and Commercial Bank of China	64,381	—	23.8.2001- 23.8.2003	5.94%	抵押借款(註2) secured loan (Note 2)
中國工商銀行 Industrial and Commercial Bank of China	134,859	—	23.8.2001- 23.8.2004	5.94%	抵押借款(註2) secured loan (Note 2)
中信實業銀行 Industrial and Commercial Bank of China	121,394	—	11.9.2001- 11.9.2003	5.94%	抵押借款(註2) secured loan (Note 2)
CITIC Bank 雲南省國有資產(持股)經營 有限責任公司 Yunnan State-owned Assets Holding Company	4,000,000	4,000,000		1.00%	(註3) secured loan (Note 2) (Note 3)
減:一年內到期長期借款 Less: Amount due within one year	44,441,750 10,339,313	43,800,000 —			
一年後償還的款項 Amount due after one year	34,102,437	43,800,000			

註1: 抵押借款由公司擁有的房屋建築物作為抵押, 參見附註13。

Note 1: All secured loans are secured by buildings in possession of Company. Please refer to note 13.

註2: 抵押借款由公司擁有的車輛作為抵押, 參見附註13。

Note 2: All secured loans are secured by vehicles in possession of Company. Please refer to note 13.

註3: 根據2000年2月14日公司與雲南省國有資產(持股)經營有限責任公司簽定的《協議書》, 省財政廳增加安排的技術創新及技術改造項目資金採用持股經營方式, 委託雲南省國有資產(持股)經營有限責任公司以國有法人股投入公司, 實行持股經營。待公司達到增資擴股的條件, 並批准同意配股時, 雲南省國有資產(持股)經營有限責任公司才能作為持資者, 享有所有權益。

Note 3: According to the Agreement signed between the Company and Yunnan State-own Assets Management Co., Ltd., Bureau of Finance of Yunnan Province consigned Yunnan State-own Assets Management Co., Ltd. to manage its added fund appropriated to the Company for the use of technology innovation and renovation. Only when the Company meets the requirements for increasing shares and obtains the approval for issuing new shares can Yunnan State-own Assets Management Co., Ltd. share equity of the Company as the investor.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

24. 長期應付款

應付融資租賃款還款期限如下：

		2001 合併 Consolidated 人民幣元 RMB
1年內	Within 1 year	342,169
1至2年	In the first to second year inclusive	342,169
2至3年	In the second to third year inclusive	342,169
3年以上	Over 3 years	5,816,871
		<u>6,843,378</u>
減：未確認融資費用	Less: Future finance charge	2,579,197
		<u>4,264,181</u>
減：一年內到期的應付融資租賃款	Less: Amount due for settlement within one year	213,210
一年後償還的應付融資租賃款	Amount due after one year	<u>4,050,971</u>

未確認融資費用為最低租賃付款額人民幣6,843,378元與融資租入固定資產的入帳價值人民幣4,264,181元(見附註13)之間的差額，該差額將在租賃期按直線法攤銷，攤銷期為20年。

24. LONG-TERM PAYABLE

The maturity of obligations under finance leases is as follows:

The differences between the present value of minimum lease payment amounted to RMB6,843,378 and the net book value of assets held under finance leases as at 31st December, 2001 includes in the net book values of property, plant and equipment amounted to RMB4,264,181, (see note 13) is amortised over 20 years.

25. 專項應付款

		2001 合併 Consolidated 人民幣元 RMB	2000 公司 Company 人民幣元 RMB
雲南省科委專項撥款	Specific project payable from Yunnan Science and Technology Committee	<u>2,065,806</u>	<u>414,258</u>

財務報表附註（續）

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

26. 遞延收益

26. DEFERRED GAIN

		2001 合併 Consolidated			剩餘攤銷期 Residual Term
		房屋建築物	土地使用權	合計	
		Buildings	Land use right	Total	
		人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	
售後回租部分售價	Consideration of sales and leaseback assets	17,436,673	11,001,688	28,438,361	
減：售後回租部分 賬面價值	Less: NBV of sale and leaseback assets	13,413,031	2,714,344	16,127,375	
未實現售後租回收益	Unrealized gain of sale and leaseback transactions	<u>4,023,642</u>	<u>8,287,344</u>	<u>12,310,986</u>	
其中：	Including:				
— 融資租賃	- Finance lease	2,265,311	—	2,265,311	6-21年 years
— 經營租賃	- Operating lease	1,758,331	8,287,344	10,045,675	20年 years
		<u>4,023,642</u>	<u>8,287,344</u>	<u>12,310,986</u>	

本年公司進行重大的資產重組，其中公司回租部分出售給雲南省人民政府的土地及房屋建築物，因此出售該部分已回租資產所產生收益予以遞延。對所形成的經營租賃，按租金支出比例在租賃期內進行分攤；對所形成的融資租賃，按折舊進度進行分攤，作為折舊費用的調整。有關資產重組的詳情請參見附註42。

The Company leased back a portion of land use right and premises which had been disposed to Yunnan Government. The gain due from the transaction is to be deferred. For operating lease, deferred gain is to be allocated through lease period according to rental expense; for finance lease, deferred gain is to be allocated to adjust depreciation expenses according to depreciation rate. Further details are set out in note 42.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

27. 股本

27. SHARE CAPITAL

本年度股本之變動情況如下：

The movement of share capital during the year is as follows:

		2001 合併 Consolidated (股) (share)	2000 公司 Company (股) (share)
未上市流通股份	Non-trading shares		
1. 發起人股份	1. Promotors shares		
其中：國家持有股份	Including: State-owned shares	31,345,554	102,397,700
2. 募集法人股	2. Legal person shares	88,661,846	17,609,700
未上市流通股份合計	Total non-trading shares	<u>120,007,400</u>	<u>120,007,400</u>
已上市流通股份	Trading Shares		
1. 人民幣普通股	1. A Shares	60,000,000	60,000,000
2. 境外上市外資股	2. H Shares	65,000,000	65,000,000
已上市流通股份合計	Total trading shares	<u>125,000,000</u>	<u>125,000,000</u>
股份總數	Total Shares	<u>245,007,400</u>	<u>245,007,400</u>

上述股份每股面值為人民幣1元。

The par value of the above shares is RMB 1.00.

28. 資本公積

28. CAPITAL RESERVES

		年初數 及年末數 At 1st January, 2001 and 31st December, 2001 人民幣元 RMB
股本溢價	Share premium	293,744,338
資產評估增值	Revaluation surplus	<u>11,536,142</u>
總公積	Total reserves	<u>305,280,480</u>

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

29. 盈餘公積

本年度盈餘公積之變動情況如下：

年初數及 年末數	As at 1st January, 2001 and 31st December, 2001

法定公積金可用於彌補公司的虧損，擴大公司生產經營或轉為增加公司資本。

法定公益金可用於公司職工的集體福利。

29. SURPLUS RESERVES

The movement in surplus reserves of the Company during the year is as follows:

法定 盈餘公積金	法定 公益金	合計
Statutory surplus reserve	Statutory public welfare fund	Total
人民幣元	人民幣元	人民幣元
RMB	RMB	RMB
8,406,328	8,406,328	16,812,656

Statutory surplus reserve may be used to make up future losses, to expand operations or to increase share capital by means of conversion.

Statutory public welfare fund can be utilized for staff welfare.

30. 主營業務收入/成本

	2001		2000	
	收入 Revenue 人民幣元 RMB	成本 Cost 人民幣元 RMB	收入 Revenue 人民幣元 RMB	成本 Cost 人民幣元 RMB
產品銷售及 加工費收入	102,493,975	77,526,169	91,071,498	68,836,883

前五名客戶銷售收入總額
Total sales of the 5 largest customers
人民幣元
RMB

27,708,700

佔全部銷售收入比例
Percentage in total sales
%

27%

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

31. 其他業務利潤

31. INCOME FROM OTHER OPERATIONS

		2001 人民幣元 RMB	2000 人民幣元 RMB
材料銷售	Materials sold		
— 收入	— income	945,638	2,260,251
— 成本	— cost	1,089,821	2,450,381
		<u>(144,182)</u>	<u>(190,130)</u>
其他	Others		
— 收入	— income	744,616	882,940
— 成本	— cost	788	1,593
		<u>743,828</u>	<u>881,347</u>
		<u>599,645</u>	<u>691,217</u>

32. 財務費用

32. FINANCIAL EXPENSES

		2001 人民幣元 RMB	2000 人民幣元 RMB
利息收入	Interest income	(2,507,812)	(2,984,791)
減：利息支出	Less: interest expenses	7,300,644	3,318,686
匯兌(損失)溢利	Exchange (loss) gain	(4,077)	120,078
貸款貼息	Loan interest subsidy	—	(4,400,000)
其他	Others	83,317	28,165
		<u>4,872,072</u>	<u>(3,917,862)</u>

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

33. 投資收益

33. INVESTMENT INCOME

		2001 人民幣元 RMB	2000 人民幣元 RMB
短期投資跌價準備	Provision for diminution in value of short-term investment	(5,726,799)	—
委託理財收益	Income from designated investments	9,000,000	540,000
		<u>3,273,201</u>	<u>540,000</u>
業務內容		投資成本 Investment Cost	本年收益金額 Investment Income in 2001
Description of operation		人民幣元 RMB	人民幣元 RMB
委託理財收益	Income from designated investments		
— 國信證券有限責任公司	- Guo Xin Securities Company	10,000,000	1,000,000
— 江蘇靈豐(集團)公司	- Jiangsu Nin Feng (Group) Incorporation Company Limited	50,000,000	3,500,000
— 國泰君安證券股份有限公司	- Guo Tai Jun An Securities Company	50,000,000	4,500,000
		<u>110,000,000</u>	<u>9,000,000</u>

34. 補貼收入

34. SUBSIDIES

內容	2001 人民幣元 RMB	2000 人民幣元 RMB	來源及依據
Description			Source
增值稅退還	1,700,000	1,325,029	財政部國家稅務總局[2000]47號《關於數控機床產品增值稅先征後返問題的通知》
Income tax refunded			Ministry of Finance & State Administration of Taxation No. [2000] 47 "Notice on "Pay first, refund later" method for value added tax for numerical control machine products".

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

35. 營業外收入

35. NON-OPERATING INCOME

內容	Description	2001 人民幣元 RMB	2000 人民幣元 RMB
向雲南省人民政府轉讓 房屋建築物收益(註)	Gain on disposal of premises to Yunnan Government (Note)	48,056	43,704
向雲南省人民政府轉讓 土地使用權收益(註)	Gain on disposal of land use right to Yunnan Government (Note)	14,493,349	—
其他	Others	105,426	267,975
		<u>14,646,831</u>	<u>311,679</u>

註： 以上向雲南省人民政府轉讓房屋建築物及土地使用權收益是因本公司資產重組產生，詳細情況請參見附註42。

Note: The gains on disposal of premises and land use right to Yunnan Government were arose from the Assets Restructuring. Further details of the Assets Restructuring are set out in note 42.

36. 營業外支出

36. NON-OPERATING EXPENSES

內容	Description	2001 人民幣元 RMB	2000 人民幣元 RMB
向雲南省人民政府 轉讓存貨損失(註)	Loss on disposal of inventory to Yunnan Government (Note)	14,971,758	—
固定資產報廢損失	Loss on fixed assets disposal	175,417	99,582
其他	Others	60,637	55,708
		<u>15,207,812</u>	<u>155,290</u>

註： 以上向雲南省人民幣轉讓存貨損失是因本年公司資產重組產生，詳情情況請參見附註42。

Note: Income of above comes from the Assets Restructure. Further details of the Assets Restructuring are set out in note 42.

37. 所得稅

37. INCOME TAXES

由於公司本年度利潤未能彌補以前年度累計應納稅虧損額，故無所得稅款。

No provision for taxation has been made as the Company's assessable profit is wholly absorbed by tax loss brought forward.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

38. 支付其他與經營活動有關的現金

38. OTHER CASH PAID RELATING TO OPERATING ACTIVITIES

		人民幣元 RMB
其中：	Including:	
質量三包費	Warrant expense	1,636,457
股票上市管理費及公告服務費	Administrative expenses for stock exchange	934,660
運費	Transportation	1,547,872
修理費	Mending	3,363,558
集團公司服務費	Service charge	689,782
鑒定費、廣告費等	Authentication and advertising fee	913,370
研究開發費	Research & development expense	<u>2,746,978</u>

39. 購入子公司及購入業務

39. ACQUISITION OF SUBSIDIARIES AND BUSINESS

公司本年度購入子公司情況如下：

Acquisition of subsidiaries during the year was as follows:

		人民幣元 RMB
(1) 購入代價	(1) Consideration on acquisition	22,843,069
減：股權投資差額	Less: Equity investment difference	<u>13,404,883</u>
		9,438,186
(2) 購入代價中的現金清償的部分	(2) Cash portion in Consideration	—
(3) 購買日子公司之資產淨值如下：	(3) Net asset value of subsidiaries:	
貨幣資金	Cash	1,661,420
流動資產	Current assets	21,655,644
固定資產淨值	Net book value of fixed assets	18,940,026
在建工程	Construction in progress	42,100
流動負債	Current liabilities	(32,352,545)
少數股東權益	Minority interest	(2,174,438)
未確認的投資損失	Unrecognized investment loss	<u>1,665,979</u>
		<u>9,438,186</u>

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

39. 購入子公司及購入業務 (續)

公司本年度購入業務部情況如下：

(1) 購入代價	
減：商譽	
(2) 購入代價中的現金清償的部分	
(3) 購買日經營分部之資產淨值如下：	
貨幣資金	
流動資產	
固定資產淨值	
在建工程	
無形資產	
流動負債	
長期借款	

以上購買子公司及經營分部是本公司資產重組的一部分，詳細情況請參見附註42。

39. ACQUISITION OF SUBSIDIARIES AND BUSINESS (CONTINUED)

Acquisition of business during the year was as follows:

		人民幣元
		RMB
(1) Consideration on acquisition		37,616,349
Less: Goodwill		9,359,201
		<u>28,257,148</u>
(2) Cash portion in consideration		—
(3) Net asset value of business:		
Cash		3,550,647
Current assets		13,628,898
Net book value of fixed assets		5,383,817
Construction in progress		91,010
Intangible assets		13,084,067
Current liabilities		(7,178,854)
Long-term loan		(302,437)
		<u>28,257,148</u>

Acquisition of subsidiaries and business are parts of the Assets Restructuring. For detail information, please refer to Note 42.

40. 現金及現金等價物

貨幣資金	Cash
減：銀行定期存款	Less: Time deposit
現金及現金等價物	Cash and cash equivalents

40. CASH AND CASH EQUIVALENTS

	2001	2001	2000
	合併	公司	公司
	Consolidated	Company	Company
	人民幣元	人民幣元	人民幣元
	RMB	RMB	RMB
	153,538,588	151,877,168	184,118,483
	<u>39,242,200</u>	<u>39,242,200</u>	<u>62,424,000</u>
	<u>114,296,388</u>	<u>112,634,968</u>	<u>121,694,483</u>

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

41. 與關聯方的重大交易事項

- (1) 不存在控制關係的關聯方關係的性質

關聯方名稱
Name

昆機集團公司
Kun Ji Group Company
交大產業
Jiaotong Group
雲南省人民政府
Yunnan Government
西安賽爾
Xian Ser
交大思源
Jiaoda Resources

41. SIGNIFICANT RELATED PARTY TRANSACTIONS

- (1) Nature of related parties with non-control relationship

與本公司關係

Relationship with the Company

同一公司總經理
the same general manager with the Company
第一大股東
substantial shareholders
發起人股東
prometer's shareholders
第一大股東之子公司
subsidiary of substantial shareholder of the Company
第一大股東之子公司
subsidiary of substantial shareholder of the Company

- (2) 公司與關聯方發生的重大關聯交易如下：

A. 銷售

- (2) Significant related party transactions:

A. Sales

		2001 人民幣元 RMB	2000 人民幣元 RMB
銷售 — 昆機集團公司	Sales – Kunji Group Company	1,003,419	3,600,000
— 西安賽爾	– Xian Ser	<u>996,581</u>	<u>—</u>

上述機床的銷售價格按市價確定。

The sales price is decided at the cost of machine tool.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

41. 與關聯方的重大交易事項 (續)

- (2) 公司與關聯方發生的重大關聯交易如下：(續)

B. 服務協定

於1993年11月15日，公司與昆機集團公司訂立一項有關在重組後互相提供若干服務的協定，根據此項協定，公司已同意向昆機集團提供水、電等若干設施，而昆機集團公司已同意向公司提供若干服務，其中包括以其貨運車隊為公司提供運輸服務。

根據此協定，公司與昆機集團公司之間發生的關聯交易如下：

向昆機集團公司收取水電費
向昆機集團公司支付運輸費
向昆機集團公司支付員工醫療服務費
向昆機集團公司支付員工社會及教育服務費等

Utility service fees received from Kun Ji Group Company
Transportation service fees paid to Kun Ji Group Company
The provision of medical service from Kun Ji Group Company to the Company's employees
The provision of social and education services from Kun Ji Group Company to the Company's employees

	2001 人民幣元 RMB	2000 人民幣元 RMB
	191,630	329,470
	317,856	66,200
	1,712,786	965,857
	<u>1,904,061</u>	<u>535,078</u>

就個別服務而言，有關之一方須向對方支付服務費，服務費由雙方每年商定，並首先依據有關政府部門就該類服務所定之標準計算。然而，倘若無適當之國家標準，本公司及昆機集團公司則按雙方協定計算服務費。

41. SIGNIFICANT RELATED PARTY TRANSACTIONS

- (2) Significant related party transactions: (Continued)

B. Service agreement

On 15th November 1993, the Company entered into an agreement with Kunji Group Company relating to the provision of certain services to each other after the reorganisation. Pursuant to this agreement, the Company agreed to provide certain public utility services available to the Company such as water and electricity to Kunji Group Company, while Kunji Group Company agreed to provide certain services to the Company including the use of its fleet of transport vehicles by the Company for transportation service.

Pursuant to this agreement, the connected transactions between the Company and the Kunji Group Company are as follows:

In relation to each category of service rendered, the relevant party is obliged to pay to the other party a service fee which is reviewed by both parties on an annual basis and is determined by reference first to the standards set by the relevant government department for that particular service. If there are no applicable State standards, the Company and Kun Ji Group Company will determine the service fees based on market prices or transacted price at arm's length negotiations.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

41. 與關聯方的重大交易事項 (續)

(2) 公司與關聯方發生的重大關聯交易如下：(續)

C. 資產重組

有關與關聯方資產重組事項請參見附註42。

D. 其他交易

D.1 公司與昆機集團公司或其控制之其他公司進行下列交易：

		2001 人民幣元 RMB	2000 人民幣元 RMB
銷售佣金	Sales commission	58,700	—
銷售原材料	Sales of raw materials	67,782	26,400
加工費收入	Sub-contracting fees received	126,671	575,100
加工費支出	Sub-contracting fees paid	95,159	39,310
支付建築費	Construction costs paid	329,600	247,000
出售應收賬款之權益	Sales of accounts receivable	—	11,398,144

出售應收賬款之權益：

根據2000年12月29日公司與昆機集團公司所訂立的協定，昆機集團公司向公司購買應收賬款之權益計人民幣11,398,144元，所涉及的應收賬款出售價格按照其在2000年12月31日的賬面淨值計算。

D.2 昆機集團公司本年度為公司提供人民幣40,000,000元的借款擔保。

41. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(2) Significant related party transactions: (Continued)

C. Assets Restructure

For detail of Assets Restructure among the related parties, please refer to note 42.

D. Other transactions

D.1 The Company had following transactions with Kunji Group Company or companies under its control:

	2001 人民幣元 RMB	2000 人民幣元 RMB
Sales of accounts receivable:		
Pursuant to the agreement signed between the Company and Kunji Group Company on 29th December, 2000, Kunji Group Company purchased the accounts receivable of RMB 11,398,144 at net book value of related accounts receivable accounts as at 31st December, 2000.		

D.2 Kun Ji Group Company has provided a guarantee to the extent of RMB 40,000,000 in favor of banks in respect of credit facilities granted to the Company.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

41. 與關聯方的重大交易事項 (續)

41. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(3) 債權債務往來情況

(3) Amounts due from/to related parties

科目 Accounts	關聯方名稱 Name	合併 Consolidated		公司 Company	
		2001 人民幣元 RMB	2000 人民幣元 RMB	2001 人民幣元 RMB	2000 人民幣元 RMB
應收賬款 Accounts receivable	西安賽爾 Xian Ser	—	—	1,204,948	—
其他應收款 Other receivables	交大產業 Jiaotong Group	4,761,979	—	4,761,979	—
	昆機集團公司 Kunji Group Company	1,204,749	—	1,204,749	—
其他應付款 Other payables	交大產業 Jiaotong Group	7,837,126	—	157,126	—
	昆機集團公司 Kunji Group Company	3,101,936	260,748	3,101,936	260,748
	交大思源 Jiaoda Resources	4,963,003	—	—	—
一年內到期的 長期應付款 Long-term payables due within one year	雲南省人民政府 Yunnan Government	342,169	—	342,169	—
長期應付款 Long-term payables	雲南省人民政府 Yunnan Government	6,501,209	—	6,501,209	—

財務報表附註（續）

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

42. 資產重組

根據公司於2001年12月31日召開的臨時股東大會公告，公司的獨立股東批准了本次資產重組所涉及的下列主要交易協定：

- (1) 公司與交大思源及交大產業於2001年11月12日簽訂的《資產轉讓協議書》；
- (2) 公司與陝西 通原股東於2001年11月12日簽訂的《股權轉讓協定》；
- (3) 公司與交大產業於2001年11月12日簽訂的《專有技術轉讓合同》；
- (4) 公司與雲南省人民政府於2001年11月12日簽訂的《置出資產協議書》；
- (5) 公司與交大產業於2001年11月12日簽訂的《關於資產轉讓價款的抵償協定》；
- (6) 雲南省人民政府作為出租方及本公司作為承租方於2001年11月12日簽訂的《土地使用權租賃協定》及《房屋租賃協定》。

42. ASSETS RESTRUCTURING

Pursuant to ordinary resolutions passed in extraordinary general meeting of the Company held on 31st December, 2001, the following transactions were approved by the Company's shareholders:

- (1) On 12th November, 2001, the Company entered into The Assets Transfer Agreement with Jiaoda Resources and Jiatong Group;
- (2) On 12th November, 2001, the Company entered into The Share Transfer Agreement with Shaanxi Hengtong;
- (3) On 12th November, 2001, the Company entered into The Technology Transfer Agreement with Jiaotong Group;
- (4) On 12th November, 2001, the Company entered into The Disposal Agreement with Yunnan Government;
- (5) On 12th November, 2001, the Company entered into The Setoff Agreement with Jiaotong Group;
- (6) On 12th November, 2001, the Company, the Leaseholder, entered into Land Use Right Lease Agreement and Premises Lease Agreement with Yunnan Government, the Lessor.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

42. 資產重組 (續)

根據上述合同，公司購入資產及出售資產的情況如下：

1. 購入資產

- 1.1 公司收購交大思源屬下的自動機器事業部和智慧電器事業部之資產、業務、合同項下之權益、責任及債務，及西安賽爾的80%權益及該協定項下所預期發生的全部有關交易，在該資產重組完成前，交大產業持有交大思源83.8%的股權。

交易對價是按如下基準確定：

- 西安希格瑪有限責任公司會計師事務所對2001年12月31日淨資產的審計結果。
- 陝西同盛資產評估有限責任公司對2001年6月30日淨資產的評估結果。

交易對價為人民幣54,350,812元。

- 1.2 公司收購陝西 通90%的權益及該協定項下所預期發生的全部有關交易。

交易對價是按如下基準確定：

- 西安希格瑪有限責任公司會計師事務所對2001年12月31日淨資產的審計結果。
- 陝西同盛資產評估有限責任公司對2001年6月30日淨資產的評估結果。

交易對價為人民幣6,108,606元。

42. ASSETS RESTRUCTURING (CONTINUED)

Pursuant to the agreement above, the acquisition and disposal of assets are as follows.

1. Assets Acquisition

- 1.1 the Company acquired from Jiaoda Resources, a 83.8% owned subsidiary of Jiaotong Group, an 80% equity interest in Xian Ser and certain businesses together with their related assets and liabilities.

Total consideration was based on the followings:

- the aggregate net asset value as shown in the audited financial statements prepared in accordance with PRC accounting standards as at 31st December, 2001 by Xian Xigema Certified Public Accountants Firm Limited.
- the valuation result as shown in The Assets Valuation Report prepared by Shaanxi Tongsheng Asset Valuation Company Limited at 30th June, 2001.

Total consideration amounted to RMB54,350,812.

- 1.2 the Company acquired from the individual shareholders of Shanxi Hengtong a 90% equity interest in Shaanxi Hengtong.

Total consideration was based on the followings:

- the aggregate net asset value as shown in the audited financial statements prepared in accordance with PRC accounting standards as at 31st December, 2001 by Xian Xigema Certified Public Accountants Firm Limited.
- the valuation result as shown in The Assets Valuation Report prepared by Shaanxi Tongsheng Asset Valuation Company Limited at 30th June, 2001.

Total consideration amounted to RMB6,108,606.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

42. 資產重組 (續)

1. 購入資產 (續)

- 1.3 公司向交大產業購入價值為人民幣26,360,000元的專有技術-「全可控渦」壓縮機轉子技術及鐳射快速成型技術。交易對價的確定按由陝西同盛資產評估有限責任公司所出具，並經財政部審核合規的評估報告中的價值而確定，評估基準日為2001年6月30日；

2. 出售資產

公司向雲南省人民政府出售土地使用權、房屋建築物及存貨及該協定項下所預期產生的全部有關交易，總價為人民幣91,581,397元；

土地使用權
房屋建築物
存貨(含稅價格)

上述交易價格的確定按照雲南亞太會計師事務所與雲南通達資產評估有限公司所出具的，並經雲南省財政廳審核合規的資產評估報告中的評估價值而確定，評估基準日為2001年5月31日。

42. ASSETS RESTRUCTURING (CONTINUED)

1. Assets Acquisition (Continued)

- 1.3 The Company acquired from the Jiaotong Group the laser prototyping and manufacturing technology and the controllable centrifugal energy conservation compressor technology at a total consideration of RMB26,360,000, based on the valuation report prepared by Shaanxi Tongsheng Asset Valuation Company Limited. The valuation report was approved by The Ministry of Finance. The valuation date was 30th June, 2001.

2. Assets Disposal

The Company disposed to Yunnan Government the land use rights for a parcel of land together with 43 buildings erected thereon and certain inventories including spare parts and components at a total consideration of RMB91,581,397.

	交易價格 Disposal price 人民幣元 RMB
Land use right	32,392,100
Buildings	21,732,683
Inventories (including VAT)	37,456,614
	<u>91,581,397</u>

The Disposal price was based on the valuation report prepared by Yuannan Yatai CPA Firm and Yunnan Tongda Asset Valuation Company Limited and approved by the Ministry of Finance of Yunnan Province. The valuation date was 31st May, 2001.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

42. 資產重組 (續)

3. 債權、債務抵消

公司以本次資產出售而產生的對雲南省人民政府的債權抵償對交大交業的債務，差額部分由交大產業以現金形式補足。詳細情況如下：

應收雲南省人民政府
– 土地使用權
– 房屋建築物
– 存貨(含稅價)
應付交大產業
– 購買自動機器事業部和智慧事業部(註)
– 購買西安賽爾80%權益(註)
– 購買陝西 通90%權益(註)
– 購買專有技術
交大產業應以現金支付公司金額

註：交大思源及陝西 通各股東已將其各自因資產轉讓而產生的對公司的債權轉讓予交大產業。

42. ASSETS RESTRUCTURING (CONTINUED)

3. Setoff of Creditor's Right and Debts

The Company setoff the receivables due from assets disposal to Yunnan Government with payables due from assets acquisition from Jiaotong Group. The difference is deemed to be fulfilled by Jiaotong Group in cash. Details as the followings:

	人民幣元 RMB
Receivables from Yunan Government	
– Land use right	32,392,100
– Buildings	21,732,683
– Inventories (including VAT)	37,456,614
	<u>91,581,397</u>
Payables to Jiaotong Group	
– Acquisition of Automatic and Intelligence (note)	37,616,349
– Acquisition of 80% equity of Xian Ser (note)	16,734,463
– Acquisition of 90% equity of Shaanxi Hengtong (note)	6,108,606
– Acquisition of Technological know-how	26,360,000
	<u>86,819,418</u>
Cash consideration receivables from Jiaotong Group	<u>4,761,979</u>

Note: Shareholders of Jiaoda Resources and Hengtong transferred creditor's rights due from assets transfer to Jiaotong Group.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

42. 資產重組 (續)

4. 售後回租

- 4.1 雲南省人民政府原計劃根據2001年11月12日簽訂的《土地使用權租賃協定》，將受讓的廠區土地使用權有關的土地共計面積101,631.70平方米回租給公司，租賃期限為20年，年租金為人民幣1,200,000元。租金標準由雙方每三年根據與該等土地同等檔次之昆明市之物業的市場租賃價格指數協商調整一次，並以書面方式做出約定。
- 4.2 雲南省人民政府計劃根據2001年11月12日簽訂的《房屋租賃協定》，將受讓的43幢房屋共計建築面積49,246.94平方米回租給公司，租賃期限為20年，年租金為人民幣800,000元。租金標準由雙方每三年根據與該等房屋同等檔次之昆明市物業的市場租賃價格指數協商調整一次，並以書面方式做出約定。
- 4.3 公司董事預計本公司的生產設施將需要較少量的租賃房屋。因此，董事認為減少房屋租賃合同項下協定租賃的房屋數目及在土地使用權租賃合同項下協定租賃的土地面積，將有助公司提高成本效益和營運效率。由此在2002年2月10日與雲南省人民政府簽訂《土地使用權租賃補充合同》及《房屋租賃補充合同》。根據補充合同訂約雙方均同意將土地使用權租賃合同項下租賃的總面積減至34,518.30平方米，租金減至人民幣407,520元；將房屋租賃合同項下協定租賃的房屋減至31幢，總建築面積為37,411.45平方米，租金減至人民幣607,760元。其中屬於融資租賃房屋所應支付的租金總額人民幣6,843,378元已計入長期應付款(見附註24)，售後回租部分的詳細情況請參見附註26。

42. ASSETS RESTRUCTURING (CONTINUED)

4. Sale and Leaseback

- 4.1 Pursuant to Land Use Right Lease Agreement dated on 12th November, 2001, the Company agreed to leaseback a parcel of land with an area of 101,631.70 square meters from Yunnan Government for a term of 20 years. The annual rental of the land use right will be RMB1,200,000. The rental will be adjusted every three years by reference to the then market rent of similar land in Kunming, Yunnan Province, the PRC.
- 4.2 Pursuant to Premises Lease Agreement dated on 12th November, 2001, the Company agreed to leaseback 43 buildings with a total gross floor area of 49,246.94 square metres for a term of 20 years. The annual rental of the buildings will be RMB800,000. The rental will be adjusted every three years by reference to the then market rent of similar properties in Kunming Yunnan Province, the PRC.
- 4.3 The Directors of the Company anticipate that the Group will require a smaller area of leased premises for its production facilities. As such, the Directors consider that the reduction on the number of buildings agreed to be leased under the Premises Lease Agreement and the area of land agreed to be leased under the Land Use Rights Lease Agreement would enable the Group to enhance cost and operational efficiencies and effectiveness. The Company thus has entered into the Supplemental Premises Lease Agreement and the Supplemental Land Use Rights Lease Agreement with Yunnan Government at 10th February, 2002. Pursuant to the Supplemental Land Use Rights Leases Agreement, the parties have agreed to reduce the area of the parcel of land agreed to be leased to about 34,518.30 square metres. As a result, the parties have also agreed to reduce the annual rental of the land use rights to RMB407,520. Pursuant to the Supplemental Premises Leases Agreement, the parties have agreed to reduce the number of buildings agreed to be leased to 31 buildings with a total gross floor area of 37,411.45 square metres. As a result, the parties have also agreed to reduce the annual rental of the properties to RMB607,760. For the total rental amount of the leasedback premises, there is an amount of RMB6,843,378 rental for finance lease which is recorded as long-term payables. (Please refer to note 24). For detail on sales and leaseback assets, please refer to note 26.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

43. 承諾事項

(1) 資本承擔

已簽約但尚未發生的
購建資產承諾

(2) 租賃承諾

截至資產負債表日止，公司對
外簽訂的不可撤消的經營租賃
合約情況如下：

不可撤銷經營租賃的：
最低租賃付款額
資產負債表日後第1年
資產負債表日後第2年
資產負債表日後第3年
以後年度

合計

43. COMMITMENTS

(1) Capital commitments

	2001 合併 Consolidated 人民幣千元 RMB'000	2001 公司 Company 人民幣千元 RMB'000	2000 人民幣千元 RMB'000
Capital expenditure contracted for but not provided in the financial statements	5,489	4,671	12,772

(2) Lease commitments

At the balance sheet date, the Company has contracted with third
parties in respect of non-cancellable operating leases and was
obliged to pay rental as follows:

	合併及公司 Consolidated and Company 年末數 31st December, 2001 人民幣千元 RMB
The minimum rental payable of non-cancellable operating leases:	
The 1st year after the balance sheet date	720
The 2nd year after the balance sheet date	673
The 3rd year after the balance sheet date	673
After 3 years	11,443
Total	13,509

44. 資產負債表日後事項及或有事項

公司本年度無重大資產負債表日後事
項及或有事項。

45. 比較數位

若干比較數位已經重列以符合本年度
之呈報。

44. POST BALANCE SHEET EVENTS AND CONTINGENT EVENTS

The Company has no significant post balance sheet events and contingent
events.

45. COMPARATIVE FIGURES

Some comparative figures have been reclassified to conform with the
current year's presentation.

財務報表附註 (續)

按中國會計準則編制的財務報表

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH PRC ACCOUNTING STANDARDS

補充資料

香港會計準則與中國會計準則的差異

本會計報表按中國會計準則編制，不同於香港會計準則而編制的財務報表。

於2001年12月31日，法定會計報表本年淨利潤為人民幣2,051千元及合併資產淨值為人民幣499,034千元，按香港會計準則對本年淨利潤和合併資產淨值的主要調整如下：

SUPPLEMENTAL INFORMATION

Difference between HK GAAP and PRC GAAP

These financial statements are prepared according to PRC GAAP, which are different from these prepared according to HK GAAP.

At balance sheet day, net profit and net assets were RMB2,051,000 and RMB499,034,000 respectively according to PRC GAAP. These figures can be reconciled to that under HK GAAP as follows:

		2001年 12月31日止淨利潤 Net profit for the year ended 31st December, 2001 人民幣千元 RMB'000	2001年 12月31日資產淨值 Net assets at December 31st December, 2001 人民幣千元 RMB'000
根據中國會計準則編制 會計報表金額	In accordance to the PRC GAAP:	2,051	499,034
按香港會計準則調整：	In conformity with HK GAAP:		
相關貸款的利息補貼	Interest subsidy from the PRC government	1,688	(1,312)
售後經營租回土地使用權	Gain on disposal of land use right	8,288	8,288
已實現之其他投資損失	Realised holding losses on other investments	(396)	—
固定資產減值準備	Provision for impairment in value of property, plant and equipment	(3,395)	—
未實現之投資損失	Unrealized loss on investment	—	1,666
根據香港會計準則編制 會計報表金額	In accordance to the HK GAAP:	<u>8,236</u>	<u>507,676</u>