德勤·關黃陳方會計師行

Certified Public Accountants 26/F, Wing On Centre 111 Connaught Road Central Hong Kong 香港中環干諾道中111號 永安中心26樓

Deloitte Touche Tohmatsu

致:東方電機股份有限公司各股東

(於中華人民共和國註冊成立之有限公司)

本核數師已完成審核載於第五十六頁至九十頁 按照香港普遍採納之會計原則編製之財務報 表。

董事及核數師之個別責任

貴公司之董事須負責編製真實而公平之財務報表。在編製該等財務報表時,董事必須貫徹採 用合適之會計政策。

本行的責任是根據本行審核工作之結果,對該 等財務報表表達獨立的意見,並向股東作出報 告。

意見的基礎

本行是按照香港會計師公會頒佈的核數準則進行審核工作。審核範圍包括以抽查方式查核與財務報表所載數額及披露事項有關的憑證,亦包括評估董事於編製該等財務報表時所作出的重大估計及判斷、所釐定之會計政策是否適合 貴公司及 貴集團的具體情況、及有否貫徹應用並足夠地披露該等會計政策。

本行在策劃和進行審核工作時,均以取得一切本行認為必須的資料及解釋為目標,使本行能獲得充份的憑證,就該等財務報表是否存有重要之錯誤陳述,作出合理的確定。在表達意見時,本行亦已衡量該等財務報表所載資料在整體上是否足夠。本行相信,本行之審核工作已為下列意見建立合理的基礎。

TO THE MEMBERS OF DONGFANG ELECTRICAL MACHINERY COMPANY LIMITED

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

We have audited the financial statements on pages 56 to 90 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of directors and auditors

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

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

意見

本行認為上述的財務報表均真實與公平地反映 貴公司及 貴集團於二零零一年十二月三十一日的財務狀況及 貴集團截至該日止年度之合併虧損及合併現金流量,並已按照香港公司法之披露要求而妥善編製。

德勤 • 關黃陳方會計師行 香港,二零零二年四月九日

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 31 December 2001 and of the loss and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu Hong Kong, 9 April 2002



Consolidated Income Statement

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

			二零零一年	二零零零年
		附註	人民幣千元	人民幣千元
			2001	2000
		NOTES	RMB'000	RMB'000
營業額	Turnover	4	260 720	639,678
銷售成本	Cost of sales	4	369,738 (336,338)	(486,986)
朝旨风平	Cost of sales		(330,330)	(460,960)
毛利	Gross profit		33,400	152,692
其他收入	Other revenue	5	16,778	54,373
銷售費用	Distribution costs		(31,916)	(32,127)
管理費用	Administrative expenses	6	(245,895)	(167,164)
經營(虧損)溢利	(Loss) profit from operations	7	(227,633)	7,774
財務成本	Finance costs	9	(34,565)	(28,359)
應佔聯營公司業績	Share of results of associates		(41)	(490)
24.34.5-1-				
税前虧損	Loss before taxation		(262,239)	(21,075)
税項 ————————————————————————————————————	Taxation	10	(97)	(537)
未計少數股東權益前虧損	Loss before minority interests		(262,336)	(21,612)
少數股東權益	Minority interests		251	(21,012)
ク 数 ル 木 惟 皿	Willionty interests		201	
本年淨虧損	Net loss for the year	11	(262,085)	(21,541)
分配	Appropriations			
自法定公積金轉入	Transfer from statutory			
	surplus reserve		_	2,002
自法定公益金轉入	Transfer from statutory			ŕ
	public welfare fund		_	1,001
	·			
				3,003
本年保留虧損	Loss for the year, retained		(262,085)	(18,538)
		12	人民幣0.582 元	人民幣0.048元
每股虧損	Loss per share	12	RMB0.582	RMB0.048

除本年淨虧損外,本年度內並無其他已確認之 收益或虧損。

There were no recognised gains or losses other than the net loss for the year.

Consolidated Balance Sheet

二零零一年十二月三十一日(按照香港公認會計準則編製)

AT 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

		附註	二零零一年 人 <i>民幣千元</i> 2001	二零零零年 人 <i>民幣千元</i> 2000
		NOTES	RMB'000	RMB'000
非流動資產	Non-current assets			
物業、機器和設備	Property, plant and equipment	13	358,685	381,434
在建工程 技術費	Construction in progress Technical know-how	14 15	63,938 2,170	47,396
於聯營公司的權益	Interests in associates	17	159	_
證券投資	Investments in securities	18	1,538	537
			426,490	429,367
流動資產	Current assets			
應收建造合同款	Amounts due from			
	customers for contract work	19	10,920	92,277
存貨	Inventories	20	388,101	240,870
應收賬款	Trade debtors	21	616,482	714,269
其他應收款項、按金	Other debtors, deposits and			
及預付款項	prepayments		232,061	269,512
證券投資	Investments in securities	18	33,349	703
應收聯營公司款項 到期日超過三個月	Amount due from an associate Bank deposits with maturity		10,888	12,000
之銀行存款	over three months		423,648	432,378
其他銀行結餘及現金	Other bank balances and cash		440,427	296,393
			2,155,876	2,058,402
流動負債	Current liabilities			
應付建造合同款	Amounts due to customers			
	for contract work	19	187,980	253,458
暫收銷售按金	Sales deposits received in advance		165,315	37,645
應付賬款	Trade creditors	22	162,435	95,519
其他應付款項及應計費用	Other creditors and accrued expense	s		
			138,176	114,909
應付税項	Taxes payable	23	175,149	235,761
銀行貸款及其他貸款	Bank loans and other loans			
一 須於一年內償還	— due within one year	26	418,459	224,489
			1,247,514	961,781
流動資產淨值	Net current assets		908,362	1,096,621
			1,334,852	1,525,988
股本及儲備	Capital and reserves			
股本	Share capital	24	450,000	450,000
儲備	Reserves	25	433,974	696,059
			883,974	1,146,059
少數股東權益	Minority interests		878	929
非流動負債	Non-current liabilities			
銀行貸款及其他貸款	Bank loans and other loans			
一 一年後到期	— due after one year	26	450,000	379,000
			1,334,852	1,525,988
			.,00.,002	1,020,000

於第五十六頁至第九十頁之財務報表由董事局 於二零零二年四月九日批准及通過,並由以下 董事代表其簽署:

The financial statements on pages 56 to 90 were approved and authorised for issue by the Board of Directors on 9 April 2002 and are signed on its behalf by:

斯澤夫 SI ZEFU

董事長CHAIRMAN

秦澤俊 QIN ZEJUN

董事DIRECTOR



二零零一年十二月三十一日(按照香港公認會計準則編製)

AT 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

		附註 NOTES	二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣千元 2000 <i>RMB'000</i>
北汝乱次多	Non aurrent acceta			
非流動資產 物業、機器和設備	Non-current assets Property, plant and equipment	13	340,645	370,438
在建工程	Construction in progress	14	63,910	46,677
技術費	Technical know-how	15	2,170	
於附屬公司的權益	Interests in subsidiaries	16	49,115	33,910
於聯營公司的權益	Interests in associates	17	200	490
證券投資	Investments in securities	18	1,538	537
			457,578	452,052
流動資產	Current assets			
應收建造合同款	Amounts due from customers			
	for contract work	19	10,920	92,277
存貨	Inventories	20	339,789	219,013
應收賬款 其他應收款項、按金	Trade debtors Other debtors, deposits		601,962	706,635
及預付款項	and prepayments		224,070	267,571
證券投資	Investments in securities	18	33,349	703
應收附屬公司款項	Amounts due from subsidiaries	10	24,609	17,227
應收聯營公司款項	Amount due from an associate		10,888	12,000
到期日超過三個月之	Bank deposits with maturity		10,000	12,000
銀行存款	over three months		417,648	414,317
其他銀行結餘及現金	Other bank balances and cash		412,678	291,681
	Cirier bank balances and cash		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
			2,075,913	2,021,424
流動負債	Current liabilities			
應付建造合同款	Amounts due to customers			
	for contract work	19	187,980	253,458
暫收銷售按金	Sales deposits received in advance	•	141,722	29,720
應付賬款	Trade creditors		143,243	89,426
其他應付款項	Other creditors and			
及應計費用	accrued expenses		125,112	110,734
應付税項	Taxes payable	23	175,323	237,440
銀行貸款及其他貸款	Bank loans and other loans			
—————————————————————————————————————	— due within one year	26	418,459	224,489
			1,191,839	945,267
流動資產淨值	Net current assets		884,074	1,076,157
			1,341,652	1,528,209
股本及儲備	Capital and reserves			
股本	Share capital	24	450,000	450,000
儲備	Reserves	25	441,652	699,209
			891,652	1,149,209
非流動負債	Non-current liabilities		·	
銀行貸款及其他貸款	Bank loans and other loans			
一一年後到期	— due after one year	26	450,000	379,000
			4 044 050	4 500 000
			1,341,652	1,528,209

斯澤夫 SI ZEFU 董事長CHAIRMAN

秦澤俊 QIN ZEJUN 董事DIRECTOR





Consolidated Cash Flow Statement

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

		附註 NOTES	二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人 <i>民幣千元</i> 2000 <i>RMB'000</i>
營運業務(流出) 流入之現金淨額	NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES	27	(27,771)	150,748
投資回報及 融資費用 利息支出 利息收入	RETURNS ON INVESTMENTS AND SERVICING OF FINANCE Interest paid Interest received		(36,352) 15,393	(31,022) 18,435
投資回報及融資 費用所流出之 現金淨額	NET CASH OUTFLOW FROM RETURNSON INVESTMENTS AND SERVICING OF FINANCE		(20,959)	(12,587)
稅項 支付所得税	TAXATION Income tax paid		_	(1,681)
投資業務 出售物業、機器 和設備所得 購買物業、機器	INVESTING ACTIVITIES Proceeds on disposal of property, plant and equipment Purchases of property, plant		48	1,084
無負初某、機器 和設備 支出工程費用	and equipment Expenditure on construction		(3,539)	(2,605)
定期存款之增加(減少)	in progress Decrease (increase) in bank deposits with maturity over three months		(35,452) 8,730	(29,892) (53,010)
購買無形資產 購買聯營公司的權益 購買證券投資之款項	Investment in technical know-how Investment in an associate Acquisition of investments in securities		(2,553) (200) (123,161)	(101,418)
售出證券投資之款項	Proceeds from disposal of investments in securities		83,721	118,998
投資業務流出之 現金淨額	NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(72,406)	(66,843)
未計融資前(流出) 流入之現金淨額	NET CASH (OUTFLOW) INFLOW BEFORE FINANCING		(121,136)	69,637
融資 借入銀行貸款及	FINANCING New bank loans and	28		
其他貸款 償還銀行貸款及 其他貸款	other loans raised Repayments of bank loans and other loans		548,100	233,981
附屬公司少數股東 之投資款	Capital contribution by minority shareholders of subsidiaries		(283,130) 200	(200,910) 1,000
融資流入之現金淨額	NET CASH INFLOW FROM FINANCIN	G	265,170	34,071
現金及現金等值之增加	INCREASE IN CASH AND CASH EQUIVALENTS		144,034	103,708
於一月一日之現金及 現金等值	CASH AND CASH EQUIVALENTS AT 1 JANUARY		296,393	192,685
於十二月三十一日之 現金及現金等值	CASH AND CASH EQUIVALENTS AT 31 DECEMBER		440,427	296,393
現金及現金等值 結餘分析 銀行性熱及現金	ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		440 407	000.000
銀行結餘及現金	Bank balances and cash		440,427	296,393



財 務 報 表 附 註

Notes to the Financial Statements

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

公司資料 1.

本公司於一九九三年十二月二十八日在 中華人民共和國(「中國」)四川省德陽市 成立為一家股份有限公司。同日,本公 司從東方電機廠(「東電廠」) 收購其製造 及出售發電機、電動摩托引擎及其輔件 之業務連同有關資產及負債。本公司隨 於一九九四年五月十九日於香港配售及 公開發售境外上市外資股(「H股」)共 170,000,000般,該等H股於一九九四年 六月六日在香港聯合交易所有限公司 (「香港聯交所」)上市。於一九九五年七 月四日,經中國國務院証券監督管理委 員會等國家有關部門批准,本公司於境 內公開發行境內上市人民幣普通股(「A 股」) 共60,000,000股,並於同年十月十 日在上海証券交易所掛牌交易。

採納新的及已更改的會計實務準 2. 則

於本年內,本集團已首次採納一系列由 香港會計師公會公佈之新的及已更改的 會計實務準則(「會計實務準則」)。

是次採納新的及已更改的會計實務準則 改變了多項本集團的會計政策。已更改 的會計政策已列於附註三。新的及已更 改的會計實務準則所引入額外及更改的 披露要求已呈列於本年度的財務報表。

是次採納新的及已更改的會計實務準則 引致本集團的會計政策有以下之改變及 被影響的金額已呈列於本年及去年的財 務報表。

分部資料

在本年內,本集團因應會計實務準則第 二十六項「分部資料」的需要而改變分部 的基準。董事認為本集團之不同生產及 銷售產品是承受哝共同的回報及風險故 在會計實務準則二十六類是沒有獨特的 業務分部。

本集團的全部生產及銷售產品主要在中 國,故沒有呈列地域分部資料。

GENERAL INFORMATION OF THE COMPANY 1.

The Company was established on 28 December 1993 in Devang, Sichuan, the People's Republic of China (the "PRC") as a joint stock limited company. With effect from the same date, the Company assumed the business of manufacture and selling generators, electric motors and their respective auxiliary parts together with the relevant assets and liabilities from Dongfang Electrical Machinery Works ("DFEW"). On 19 May 1994, the Company placed and issued 170,000,000 overseas listed foreign investment shares (the "H Shares") to the public in Hong Kong and the H Shares have been listed on The Stock Exchange of Hong Kong Limited since 6 June 1994. On 4 July 1995, with the approval of the relevant authorities including the Securities Regulatory Commission of the PRC, the Company issued 60,000,000 domestic listed Renminbi ordinary shares (the "A Shares") in the PRC. The A Shares have been listed on the Shanghai Stock Exchange since 10 October 1995.

2. ADOPTION OF NEW/REVISED 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") issued by the Hong Kong Society of Accountants.

Adoption of these new and revised SSAPs has led to a number of changes in the Group's accounting policies. The revised accounting policies are set out in note 3. In addition, the new and revised SSAPs have introduced additional and revised disclosure requirements which have been adopted in these financial statements.

The adoption of these new and revised SSAPs has resulted in the following changes to the Group's accounting policies that have affected the amounts reported for the current or prior periods.

Segment reporting

In the current period, the Group has changed the basis of identification of reportable segments to that required by SSAP 26 "Segment Reporting". The directors have determined that the different products manufactured and sold by the Group are subject to common risks and returns and consequently do not represent distinct business segments under SSAP 26. All of the Group's products are manufactured and sold in the PRC, therefore no geographical segments action of information in presented.

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Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

3. 主要會計政策

本公司之財務報表乃按歷史成本慣例及 香港公認會計準則而編製,所採用之主 要會計政策概述如下:

合併報表編制基礎

合併財務報表於每年十二月三十一日將 公司及其子公司的財務報表加總合併編 制而成。

本會計年度內對子公司的收購或出售結果,自有效的收購日起或截止有效的出售日止應納入合併利潤表的編制範圍。

收入之確認

甲. 建造合同

當能為建造合同的結果作出可靠的估計時,定價建造合同的收入會按完工百分比方法確認,這是參照直至當日發生的成本佔每份合同的估計總成本的比例而計算的。已與客戶協議的合同工作、索償及獎金的變更均應包括在建造合同收入計算內。

當不能為建造合同的結果作出可 靠的估計時,收入只按發生的合 約成本中可收回的數額確認。

乙. 產品銷售

產品銷售乃於有關產品付運而 其所有權已轉給買方後始予以 確認。

丙. 價差補償

本集團因所銷售產品之生產成 本增加而可收取價差補償,其 金額須與客戶協商,並經有關 之國家機關決定及批准才能確 定。因此,價差補償須獲有關 之批准文件,並能合理地確定 其收回,始確認為銷售收入。

3. 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 as follows:

Basis of consolidation

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

The results of 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.

Revenue recognition

a. Construction contracts

When the outcome of a construction contract can be estimated reliably, revenue from fixed price construction contracts is recognised on the percentage of completion method, measured by reference to the proportion that costs incurred to date bear to estimated total costs for each contract. 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.

b. Sales of goods

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

c. Price compensation

The amount of price compensation which the Group is entitled to receive for increases in the costs of production can be ascertained with reasonable certainty only after negotiation with customers and approved by the relevant government department. Accordingly, price compensation is recognised as income only upon receipt of approval documents from the government and when the eventual collectability is ascertainable.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

主要會計政策(續) 3.

SIGNIFICANT ACCOUNTING POLICIES (continued) 3.

收入之確認(續)

T. 利息收入

利息收入是按存入之本金及適 用之利率以時間分配基準計 算。

戊. 服務收入

服務收入乃於提供服務後予以 確認。

己. 股息收入

股息收入於集團及公司有權收 取款項時入賬。

物業、機器和設備

於中國之

汽車

物業、機器和設備乃按成本值減累計折 舊入賬。

資產出售或停止使用時,其盈虧按資產 出售所得與其賬面值之差異確定,並計 入損益賬內。

物業、機器和設備之成本值,乃按其估 計可使用年期及殘值,每年按下列百分 比率計提折舊:

中期契約土地	
樓宇	3至4%
機器及設備	11%
家 私 、	16%

按尙餘租約期

16%

Revenue recognition (continued)

d. Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

Service income

Service income is recognised when the services are provided.

Dividend income f

Dividend income from investments is recognised when the rights of the Group and the Company to receive payment have been established.

Property, plant and equipment

Property, plant and equipment is stated at cost less depreciation and accumulated impairment losses.

The gain or loss arising from disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the income statement.

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account their estimated residual value, using the straightline method, at the following annual rates:

Land under medium term	Over the term of the lease
lease in the PRC	
Buildings	3 - 4%
Plant and machinery	11%
Furniture, fixtures and equipment	16%
Motor vehicles	16%



Notes to the Financial Statements (continued)

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3. 主要會計政策(續)

在建工程

在建工程是以成本值列賬,其中包括 所有發展項目開支及該等工程所應佔 的其他直接成本,包括利息支出。已 竣工的建築工程成本則撥作相應之物 業、機器和設備類別。在建工程不計 提折舊,直至工程完工及交付使用為 止。

無形資產

無形資產代表購入的產品生產技術費。該費按實際成本扣除累計攤銷後列賬。技術費是按可使用年限,以直線法在損益表內攤銷。

減值

於每個結算日,本集團會審查有形及無形資產的帳面值,以確定是否有任何減值的跡象。如估計資產的可收回數額少於帳面值,資產的帳面值應減值至收回數額。減值損失會在損益表中予以確認。

在後續期間,如果減值損失降低,帳面值會被調至最新評估的可收回數額 但上調空間不能大於已減值金額。於 前期以減值的回撥將列入當期收入。

對子公司的投資

於公司之資產負債表內,子公司投資以成本值扣除永久性減值準備列示。

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Construction in progress

Construction in progress is stated at cost which includes all development expenditure and other direct costs, including interest expenses, attributable to such projects. Costs on completed construction work are transferred to the appropriate category of property, plant and equipment. No depreciation is provided on construction in progress until the construction is completed and the relevant assets have been put into commercial use.

Intangible assets

Intangible assets representing acquired technical know-how for the manufacture of a product, are measured at purchase cost and amortised on a straight-line basis over their estimated useful life.

Impairment

At each balance sheet date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If 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 losses are recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Investments in subsidiaries

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



Notes to the Financial Statements (continued)

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FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

3. 主要會計政策(續)

於聯營公司的權益

聯營公司是一間本公司可對其行使重大 影響的企業,重大影響包括參與財務及 經營政策的決定。

合併利潤表中包含本年度公司於有關聯營公司中占有的權益。 聯營公司投資按公司於資產負債表日所佔聯營公司淨資產的份額扣除減值準備或攤銷之餘額列示於合併資產負債表內。

除未變現之虧損可證明轉讓的資產有實際減值的情況外,本公司與聯營公司的 交易中之未變現收益及虧損,須按本公司於有關聯營公司中的權益予以抵銷。

聯營公司之業績乃按本公司於本年度內 已收及應收股息於本公司財務報表中入 賬。於公司之資產負債表內,聯營公司 投資以成本值扣除永久性減值準備列 示。

證券投資

證券投資之價值乃以交易日為確認基準 及以成本入賬。

除持有至到期日之債權證券以外之投資 分類為投資證券及其他投資。

投資證券乃持有作長期策略性目的,並 於隨後的報表結算日以成本值減永久性 損失列示。

其他投資以公允價值列示,其未變現收 益及虧損,均計入當期損益。

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Interests in associates

An associate is an enterprise over which the Group is in a position to exercise significant influence, through participation in financial and operating policy decisions of the investee.

The results and assets and liabilities of associates are incorporated in the Group's financial statements using the equity method of accounting. The carrying amount of such interests is reduced to recognise any decline, other than a temporary decline, in the value of individual investments.

When the Group transacts with its associates, unrealised profits and losses are eliminated to the extent of the Group's interest in the relevant associates, except where unrealised losses provide evidence of an impairment of the asset transferred.

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 decline in the value of the associates that is other than temporary.

Investments in securities

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

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 or loss for the period.



Notes to the Financial Statements (continued)

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3. 主要會計政策(續)

建造合同

當能為建造合同的結果作出可靠的估計時,合同成本會參照合同於結算日的完成狀況計入損益表中,完成狀況按直至當日發生的成本佔合同估計總成本的比例而計算。

當不能為建造合同的結果作出可靠的 估計時,合同成本會在其發生的時段 內確認為開支。

在合同總成本可能高於合同總收入時,預計虧損將即時確認為開支。

倘若一份合同涉及數項資產,而且每一份合同涉及數項資售建議,而且數項資產的有編製不同說其成本不同次。 個別議定及可獨立確認其成本不同次產時,每項資產的建造會視為不按次下。 同處理。當一組同時履行或按項目時處理,是按單一的整繫時,是按單一的整繫時,會會的 一建造合同處理,並構成單一的總邊際利潤。

當合同成本及已變現溢利減除已變現 虧損之總額大於進度款,其多出部大 內作應收建造合同款。當進度款大於 合同成本及已變現溢利減除已變現 過之總額,其多出部份列作應付建 員之總額,其多出部份列作應付建 時間,在資產負債表上作為負債, 收款列示。已開發票但客戶尚未繳付 之工程款以應收賬款列示。

存貨

存貨是以成本值與可變現淨值兩者中 之較低者入賬。並按加權平均基準計 算。

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Construction contracts

When the outcome of a construction contract can be estimated reliably, contract costs are charged to the income statement 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 estimated total costs for the contract.

When the outcome of a construction contract cannot be estimated reliably, contract costs are recognised as an expense 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.

Where contract costs incurred to date plus recognised profit less recognised losses exceed progress billings, the surplus is shown as an amount due from customers for contract work. For contracts where progress billings exceed contract costs incurred to date plus recognised profits less recognised losses, the surplus is shown as an amount due to customers for contract work. Amounts received before the related work is performed are included in the balance sheet, as a liability, as sales deposits received in advance. Amounts billed for work performed but not yet paid by the customer are included in the balance sheet under trade debtors.

Inventories

Inventories are stated at the lower of cost and net realisable value and is calculated using the weighted average method.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

3. 主要會計政策(續)

税項

税項乃根據年內業績計算,並就不必課 税或不獲寬減項目作出調整。若干收入 和開支項目在税務上和財務報表內的確 認時間有所不同,遂產生時間差異。因 時間差異所引起之税務影響,若於可見 將來成為負債或資產,則按負債法作出 準備,於財務報表內確認為遞延税項。

外幣

本年內之外幣交易按交易當日之匯率或 合約上訂立之兑換率換算為人民幣。於 結算日,以外幣為單位之資產及負債, 按當日之匯率換算為人民幣。有關之兑 換差額撥入損益賬處理。

研究及開發費用

若沒有內部產生的無形資產可提撥,開發費則在當年內於損益賬內扣除。

退休金費用

退休金費用乃根據當地政府有關規定支付,並於費用發生時列入損益賬。

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

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 asset will crystallise in the foreseeable future.

Foreign currencies

Transactions in foreign currencies are translated at the rates ruling on the dates of the transactions or at the contracted settlement rate. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rates ruling on the balance sheet date. Gains and losses arising on exchange are dealt with in the income statement.

Research and development costs

Expenditure on research activities 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.

Pension cost

The pension cost, which represents the amount payable in accordance with the regulations promulgated by the local Municipal Government, is charged to the income statement as incurred.

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Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

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3. 主要會計政策(續)

借貸成本

為購置、建造或生產合資格資產(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之一部份,當此等資產已達至其擬定用途或出售時,其借貸成本將停止資本化。個別借貸於等待使用於有關合資格資產時用作暫時投資所賺取之投資收益於撥充資本之借貸成本內扣除。

所有其他的借貸成本均在其所發生的 時間內確認為開支。

現金等值項目

現金等值項目乃指可隨時兑換為已知數額現金及自購入後三個月內到期之短期及高流動性投資,減去須於墊支之日起計三個月內應償還之銀行墊款。

4. 營業額

營業額為向客戶開出之發票數額經扣 除增值稅及其他銷售稅及退貨之淨 額,惟有關建造合同之營業額乃本年 度完工百分比之銷售價值,包括估計 未開出發票之數額。

年內之營業額分析如下:

3. 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 an expense in the period in which they are incurred.

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.

4. TURNOVER

Turnover which is stated net of value added tax and other sales tax and returns, represents amounts invoiced to customers, except in respect of sales of Hydro turbine generator sets where turnover represents the value of work done during the year, including amounts not yet invoiced.

An analysis of turnover for the year is as follows:

		二零零一年	二零零零牛
		人民幣千元	人民幣千元
		2001	2000
		RMB'000	RMB'000
水輪發電機組	Hydro turbine generator	224,117	395,088
汽輪發電機組	Steam turbine generator	53,905	171,502
交直流電機組	A.C. and D.C. motors	25,483	17,009
發電設備營業收入	Sales of accessories	57,978	30,207
勞務收入	Rendering of repair, maintenance and other services	8,255	25,872
		369,738	639,678

營業額已包括約為人民幣684,000元 (二零零零年:人民幣7,282,000元)之 價差補償收入。

本公司之所有營業額和淨虧損衍生自 國內的發電機設計,製造和銷售,所 以並沒有關於主營業務的分部資料。 Included in turnover is price compensation income amounting to RMB684,000 (2000: RMB7,282,000).

All of the Group's turnover and contribution to results are derived from the design, manufacture and sales of generators in the people's Republic of China. Accordingly, no segment information is presented.



Notes to the Financial Statements (continued)

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5. 其他收入

5. OTHER REVENUE

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人 <i>民幣千元</i> 2000 <i>RMB'000</i>
利息收入 出售證券投資之淨得益 其他收入 產品出口退税	Interest income Net realised gain on disposal of investment in securities Other income Tax refunds on export sales	15,393 934 451 —	18,435 7,613 4,175 24,150
		16,778	54,373

6. 管理費用

本年度之管理費用包括壞帳準備共計人 民幣18,167,000元(二零零零年:撥回 壞帳準備人民幣825,000元)和預期沒法 收回的壞帳銷帳人民幣33,380,000元。

本集團於上年度根據中國住房改革政策 及當地政府的規定,將部份職工宿舍的 房屋產權無償轉讓予本集團員工,該等 職工宿舍的賬面值共人民幣15,535,000 元已包括在二零零零年度之管理費用 內。(附註7)

7. 經營(虧損)溢利

6. ADMINISTRATIVE EXPENSES

Included in administrative expenses is an allowance for doubtful debts RMB18,167,000 (2000: RMB825,000 of reversal of doubtful debts) and bad debts written off RMB33,380,000 which have been made in respect of the estimated non-recoverable portion of these debts.

In accordance with the State's housing reform policy and local government regulations, the Group transferred the titles of certain staff dormitories to employees at nil consideration in 2000. The aggregate carrying value of such staff dormitories amounting to RMB15,535,000 has been included in administrative expenses in 2000 (note 7).

7. (LOSS) PROFIT FROM OPERATIONS

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣千元 2000 RMB'000
經營(虧損)溢利已經 扣除下列各項:	(Loss) profit from operations has been arrived at after charging:		
核數師酬金	Auditors' remuneration		
── H 股核數師酬金	— H Shares auditors	1,220	1,080
─ A 股核數師酬金	A Shares auditors	200	270
		1,420	1,350
管理費中包括之	Amortisation of technical know-how included in		
技術費攤銷	administrative expenses	383	_
物業、機器和設備的折舊	Depreciation of property, plant and equipment	46,804	44,288
出售除職工宿舍外的物業	Loss on disposal of property, plant and equipment other		
,機器和設備的損失	than staff dormitories	133	314
存貨準備	Write down of inventories	6,739	2,925
其他投資之未變現虧損	Unrealised holding loss on other investments	6,727	_
研究及開發費用(附註下)	Research and development cost (note below)	23,086	19,111
職工費用(包括董事	Staff costs (including directors'		
及監事之酬金)	and supervisors' emoluments)	175,709	162,360
出售職工宿舍損失(附註6)	Loss on disposal of staff dormitories (note 6)	_	15,535
職工費用總額	Total staff costs	175,709	177,895



Notes to the Financial Statements (continued)

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經營(虧損)溢利(續) 7.

(LOSS) PROFIT FROM OPERATIONS (continued) 7.

附註:

研究及開發費用包括職工費用人民幣 13,591,000元 (二零零零年:人民幣 12,102,000元)和固定資產折舊人民幣 5,634,000元(二零零零年:人民幣4,598,000 元)。

The amount included staff costs of RMB13,591,000 (2000: RMB12,102,000) and depreciation of property, plant and equipment of RMB5,634,000 (2000: RMB4,598,000).

董事及監事酬金(註甲) 8.

8. **DIRECTORS' AND SUPERVISORS' EMOLUMENTS** (note a)

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣千元 2000 RMB'000
董事	Directors		
袍金	Fees	<u> </u>	
薪酬	Gross salaries		
一 執行董事	executive directors	161	152
一 非執行董事	non-executive directors	40	49
一 獨立非執行董事(註丙)		14	14
		215	215
獎金	Bonuses		
一 執行董事	 executive directors 	29	16
一 非執行董事	 non-executive directors 	6	5
一 獨立非執行董事	— independent non-executive directors	_	_
		35	21
退休金供款(註丁)	Pension contributions (note d)		
一 執行董事	— executive directors	43	44
一 非執行董事	 non-executive directors 	10	16
──獨立非執行董事 ———	— independent non-executive directors	_	_
		53	60
董事酬金總額	Total emoluments to directors	303	296
監事	Supervisors		
袍金	Fees	_	_
薪酬	Gross salaries	37	66
獎金	Bonuses	6	6
退休金供款	Pension contributions	10	19
監事酬金總額	Total emoluments to supervisors	53	91



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

董事及監事酬金(註甲)(續) 8.

8. **DIRECTORS' AND SUPERVISORS' EMOLUMENTS** (note a) (continued)

註:

- 甲、 董事及監事所收取之酬金乃根據服 務合約而釐定,並按不超越服務合 約規定範圍之增長幅度而逐年有所 遞增。本公司最高薪酬之五位僱員 全為董事,其酬金已列於上文。
- 每位董事酬金都在人民幣零元至人 民幣 1,000,000元的幅度內。
- 丙、 如以上所披露,本年度共支付酬金 人民幣14,000元(二零零零年:人民 幣 14,000元) 予獨立非執行董事。
- 退休金供款乃根據當地政府有關規 定支付。

Notes:

- The directors' and supervisors' emoluments were fixed according to the service contracts and increased at the discretion of the board of directors on a yearly basis not exceeding the range stipulated in the service contracts. The five highest paid individuals of the Company during the year were all directors.
- b. The aggregate emoluments of each of the directors during the relevant periods were within the emoluments band ranging from RMBnil to RMB1,000,000.
- c. As disclosed above, the aggregate amount of emoluments paid to independent non-executive directors during the year amounted to RMB14,000 (2000: RMB14,000).
- Pension contributions were paid in accordance with the regulations promulgated by the local Municipal Government.

9. 財務成本

9. **FINANCE COSTS**

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣千元 2000 RMB'000
銀行貸款及其他貸款之利息支出 Int	terest on bank loans and other loans		
─ 須於五年內全數償還之貸款	 wholly repayable within five years 	36,352	23,268
— 無須於五年內全數償還之貸款	— not wholly repayable within five years	_	7,754
		36,352	31,022
減:撥入在建工程之款額 Le	ess: amount capitalised in construction in progress	(1,787)	(2,663)
/%·JX八正是工任之外积	233. amount capitalised in construction in progress	(1,707)	(2,000)
		34,565	28,359

本年撥入在建工程的借款費用是從銀行 貸款產生,並按符合條件資產支出以 6.2%的資本化率計算。

Borrowing cost capitalised in construction in progress during the year arose on bank borrowing is calculated by applying a capitalisation rate of 6.2% to expenditure to such assets.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

10. 税項

10. TAXATION

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣千元 2000 RMB'000
中國所得税(支出)收益 本年度 以前年度多提	PRC income tax credit (charge) Current year Over-provision in prior years	(97)	(1,010) 473
クか 丁 反 グ ル	Over-provision in prior years	(97)	(537)

税項乃以適當税率按應課税溢利計算。根據中國稅務局於一九九四年二月二十三日發出之文件,本公司須繳納之所得稅稅率為15%(二零零零年: 15%)。因本年度並無重大時差,故並無撥備遞延稅項(二零零零年:無)。

不予確認之遞延税項資產之詳情,請參閱附註29。

11. 本年淨虧損

本年度本集團淨虧損共計人民幣 262,085,000元(二零零零年:人民幣 21,541,000元),其中淨虧損共計人民 幣257,557,000元(二零零零年:人民幣 18,391,000元),已計入本公司之財務 報表。

12. 每股虧損

每股虧損乃根據本年淨虧損人民幣 262,085,000元(二零零零年:人民幣 21,541,000元),並按已發行之股數 450,000,000股(二零零零年: 450,000,000股)計算。 Provision for PRC income tax has been made at the appropriate tax rate on the estimated assessable profit for the year. According to the document issued by the PRC State Tax Bureau on 23 February 1994, the tax rate applicable to the Company is 15% (2000: 15%). No deferred taxation has been accounted for during the year as there were no material timing differences (2000: Nil).

Details of the potential deferred tax assets not recognised are set out in note 29.

11. NET LOSS FOR THE YEAR

Of the Group's net loss for the year of RMB262,085,000 (2000: RMB21,541,000), a net loss of RMB257,557,000 (2000: RMB18,391,000) has been dealt with in the financial statements of the Company.

12. LOSS PER SHARE

The calculation of loss per share is based on the net loss for the year of RMB262,085,000 (2000: RMB21,541,000) and on 450,000,000 (2000: 450,000,000) shares in issue throughout the year.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

13. 物業、機器和設備

13. PROPERTY, PLANT AND EQUIPMENT

		於中國 之中期 契約土地 人民幣千元 Land under medium term lease in PRC	樓宇 人民幣千元 Buildings	機器 及設備 人 <i>民幣千元</i> Plant and machinery	像 似 、	汽車 人 <i>民幣千元</i> Motor vehicles	合計 人民幣千元 Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
本集團 成本值 於二零零一年一月一日	THE GROUP COST At 1 January 2001	35,626	264,385	368,158	67,593	6,331	742,093
添置	Additions	_	_	891	2,178	470	3,539
在建工程轉入	Transfer from construction						
ata in-	in progress	_	176	17,221	3,300	_	20,697
出售	Disposals	_	(220)	(801)	(386)		(1,407)
於二零零一年十二月三十一日	At 31 December 2001	35,626	264,341	385,469	72,685	6,801	764,922
累計折舊	DEPRECIATION						
於二零零一年一月一日	At 1 January 2001	4,928	86,361	222,320	41,673	5,377	360,659
本期折舊	Charge for the year	772	8,051	29,566	7,907	508	46,804
出售撥回	Written back on disposals		(188)	(703)	(335)		(1,226)
於二零零一年十二月三十一日	At 31 December 2001	5,700	94,224	251,183	49,245	5,885	406,237
賬面淨值	NET BOOK VALUE						
於二零零一年十二月三十一日	At 31 December 2001	29,926	170,117	134,286	23,440	916	358,685
於二零零零年十二月三十一日	At 31 December 2000	30,698	178,024	145,838	25,920	954	381,434
本公司成本值	THE COMPANY COST						
於二零零一年一月一日	At 1 January 2001	35,626	264,385	332,112	66,688	6,044	704,855
添置	Additions	_	_	27	1,463	430	1,920
在建工程轉入	Transfer from construction						
***	in progress	_	176	16,382	3,165	_	19,723
轉讓予子公司	Transfer to subsidiaries	_	(2,287)	(21,166)		(179)	(24,973)
出售	Disposals		(220)	(796)	(374)		(1,390)
於二零零一年十二月三十一日	At 31 December 2001	35,626	262,054	326,559	69,601	6,295	700,135
累計折舊	DEPRECIATION						
於二零零一年一月一日	At 1 January 2001	4,928	86,361	196,078	41,673	5,377	334,417
本期折舊	Charge for the year	772	8,051	25,362	7,198	450	41,833
轉讓予子公司	Transfer to subsidiaries	_	(490)	(13,922)	(952)	(173)	(15,537)
出售撥回	Written back on disposals	_	(188)	(703)	(332)	_	(1,223)
於二零零-年十二月三十-日	At 31 December 2001	5,700	93,734	206,815	47,587	5,654	359,490
賬面淨值	NET BOOK VALUE						
於二零零一年十二月三十一日	At 31 December 2001	29,926	168,320	119,744	22,014	641	340,645
於二零零零年十二月三十一日	At 31 December 2000	30,698	178,024	136,034	25,015	667	370,438



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

14. 在建工程

14. CONSTRUCTION IN PROGRESS

	人民幣千元 2001 RMB'000	人民幣千元 2000 RMB'000
本集團 THE GROUP		
於二零零一年一月一日 At 1 January 2001	47,396	49,481
增加項目 Additions	35,452	29,892
資本化利息支出 Capitalisation of interest expenses	1,787	2,663
	84,635	82,036
轉往物業、機器和設備 Transfer to property, plant and equipment	(20,697)	(34,640)
於二零零一年十二月三十一日 At 31 December 2001	63,938	47,396
在建工程由以下項目組成: Construction in progress comprises:		
在建工程由以下項目組成: Construction in progress comprises: 樓宇 Buildings	13,031	887
機器及設備 Plant, machinery and equipment	50,907	46,509
	63,938	47,396
本公司 THE COMPANY		
於二零零一年一月一日 At 1 January 2001	46,677	49,481
增加項目 Additions	35,169	29,173
資本化利息支出 Capitalisation of interest expenses	1,787	2,663
	83,633	81,317
轉往物業、機器和設備 Transfer to property, plant and equipment	(19,723)	(34,640)
於二零零一年十二月三十一日 At 31 December 2001	63,910	46,677
在建工程由以下項目組成: Construction in progress comprises:		
樓宇 Buildings	13,031	887
機器及設備 Plant, machinery and equipment	50,879	45,790
PROBLEM COMMITTEE TO THE PROBLEM COMMITTEE TO THE COMMITT	00,010	40,700
	63,910	46,677

本集團及本公司之在建工程含資本化 之淨利息約共人民幣13,711,000元(二 零零零年:人民幣15,066,000元)。

Included in construction in progress of the Group and the Company is net interest capitalised of approximately RMB13,711,000 (2000: RMB15,066,000).



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

15. 技術費

15. TECHNICAL KNOW-HOW

RMB'000 人民幣千元

本集團及本公司	THE GROUP AND THE COMPANY	
成本值	COST	
增加及於二零零一年		
十二月三十一日結餘	Additions and balance at 31 December 2001	2,553
攤銷	AMORTISATION	
本年度準備及於二零零一年		
十二月三十一日結餘	Provided for the period and balance at 31 December 2001	383
賬面淨值	NET BOOK VALUE	
於二零零一年十二月三十一日	At 31 December 2001	2,170

技術費購入作產品生產,其使用年限將 不少於五年。

The technical know-how is acquired for the manufacture of a product with unexpired terms of 5 years.

16. 於附屬公司的權益

16. INTERESTS IN SUBSIDIARIES

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人 <i>民幣千元</i> 2000 <i>RMB'000</i>
非上市公司股份成本值 減值準備	Unlisted investments, at cost Impairment loss	64,600 (15,485)	37,000 (3,090)
		49,115	33,910



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

16. 於附屬公司的權益

16. INTERESTS IN SUBSIDIARIES

所佔權益百份比

於二零零一年十二月三十一日,本公 司之附屬公司之詳細資料如下:

Particulars of the Company's subsidiaries at 31 December 2001 are as follows:

		771 IH 11	E II // 20	
公司名稱	股本	直接	間接	主要業務
	Registered	Per	centage	
Name of subsidiary	capital	inte	rest held	Principal activities
	RMB'000	Directly	Indirectly	
東方電機設備工程有限公司	13,500	97.04%	2.17%	電機設備修改、 技術改造
DFEM Equipment Engineering Company Limited	13,500	97.04%	2.17%	Provision of sub- contracting repair and maintenance services
東方電機動力設備有限公司 (前稱為「東方電機大中型 交直流電機有限公司」)	25,000	98%	_	交直流電機 制造及銷售
DFEM Power System Company Limited (Formerly known as Dongfang Large and Medium Electrical Machinery Company Limited)	25,000	98%	_	Manufacturing and sales of AC & DC generators
東方電機工模具有限公司	14,600	99.32%	_	工模具、刃具 製造及銷售
DFEM Tooling and Moulding Company Limited	14,600	99.32%	_	Manufacturing and sales of tools and moulds
東方電機控制設備有限公司	13,000	96.15%	_	發電機控制設備 制造及銷售
DFEM Control Equipment Company Limited	13,000	96.15%	_	Manufacturing and sales of control equipment

以上附屬公司在中國註冊及營運。

The above subsidiaries are established and operated in PRC.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

17. 於聯營公司的權益

17. INTERESTS IN ASSOCIATES

		本集團 THE GROUP		本公司 THE COMPANY	
		2001 RMB'000 二零零一年 人 <i>民幣千元</i>	2000 RMB'000 二零零零年 人民幣千元	2001 RMB'000 二零零一年 人民幣千元	2000 RMB'000 二零零零年 人民幣千元
非上市公司股份成本值 應佔聯營公司淨資產份額 減值準備	Unlisted investments, at cost Share of net assets Impairment loss	 159 	=	690 — (490)	490 — —
		159	_	200	490

於二零零一年十二月三十一日,本集團 及本公司之聯營公司之詳細資料如下:

Particulars of the Group's and the Company's associates at 31 December 2001 are as follows:

	註冊及營運	所佔權益	
公司名稱	所在地	百份比	主要業務
	Place of		
	registration	Percentage	
Name of associate	and operation	interest held	Principal activities
樂山市東樂大件吊裝	中國四川省	49%	運輸及倉儲
有限公司(「東樂」)	樂山市		
Leshan City Dongle Heavy	Leshan City	49%	Transportation and
Piece Handling Company	Sichuan,		warehousing
("Dongle")	the PRC		
四川東方佳信工程建設監理	中國四川省	40%	工程建設監理
有限責任公司(「佳信」)	德陽市		及咨詢
Sichuan Donfang Jiaxin	Deyang,	40%	Consultancy for
Project Construction	Sichuan,		construction projects
Supervising Co., Ltd. ("Jiaxin")	the PRC		

東樂及佳信的財務報表並非由德勤・關 黄陳方會計師行審核。

The financial statements of Dongle and Jiaxin were not audited by Messrs. Deloitte Touche Tohmatsu.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

18. 證券投資

18. INVESTMENTS IN SECURITIES

		投資	證券	其任	也投資		總計
		二零零一年	二零零零年	二零零一年	二零零零年	二零零一年	二零零零年
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Investmen	t securities	Other in	vestments	•	Total
		2001	2000	2001	2000	2001	2000
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
本集團及本公司	THE GROUP						
	AND THE COMPANY						
權益證券:	Equity securities:						
於中國上市	Listed in the PRC	_	_	33,349	703	33,349	703
非上市	Unlisted	1,538	537	_	_	1,538	537
		1,538	537	33,349	703	34,887	1,240
上市證嘅之市場價值	Market value of listed						
	securities	_	_	33,349	911	33,349	911
賬面金額分析如下:	Carrying amount analysed for	reporting purposes a	is:				
流動	Current	_	_	33,349	703	33,349	703
非流動	Non-current	1,538	537	_	_	1,538	537
		1,538	537	33,349	703	34,887	1,240

19. 應收(付)建造合同款

19. AMOUNTS DUE FROM (TO) CUSTOMERS FOR **CONTRACT WORK**

		二零零一年	二零零零年
		人民幣千元	人民幣千元
		2001	2000
		RMB'000	RMB'000
本集團及本公司	THE GROUP AND THE COMPANY		
於結算日的未完成合同:	Contracts in progress at the balance sheet date:		
已發生的合同成本	Contract costs incurred to date	204,121	242,928
巳確認溢利減已確認虧損	Recognised profits less recognised losses	12,360	37,503
		216,481	280,431
進度款	Progress payments	(393,541)	(441,612)
		(177,060)	(161,181)
表現為:	Analysed for reporting purposes as:		
列於流動資產內的應收款項	Amounts due from contract customers	10,920	92,277
列於流動負債內的應付款項	Amounts due to contract customers	(187,980)	(253,458)
		(177,060)	(161,181)



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

存貨 20.

20. INVENTORIES

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣千元 2000 RMB'000
本集團	THE GROUP		
原材料	Raw materials	193,889	110,727
在製品	Work in progress	127,273	88,790
製成品	Finished goods	62,630	34,907
零件及消耗品	Spare parts and consumables	4,309	6,446
		388,101	240,870
本公司	THE COMPANY		
原材料	Raw materials	178,540	103,190
在製品	Work in progress	96,149	79,543
製成品	Finished goods	62,044	29,849
零件及消耗品	Spare parts and consumables	3,056	6,431
		339,789	219,013

本集團及本公司之上 存貨中,原材料 共人 民 幣 7,078,000元(二零零零年: 人 民 幣48,032,000元), 在製品共人民 幣1,202,000元(二零零零年:無)和製 成品共人民幣12,179,000元(二零 零零年: 人民幣17,752,000元)以可 變現淨值列示。

Included in the inventories of the Group and the Company are raw materials of RMB7,078,000 (2000: RMB48,032,000), work in progress of RMB1,202,000 (2000: nil) and finished goods of RMB12,179,000 (2000: RMB17,752,000) which are carried at net realisable value.

21. 應收賬款

董事會認為本集團給予客戶之付款期一 般為一至兩年,本集團之應收賬款賬齡 分析如下:

21. TRADE DEBTORS

The directors consider that the normal credit term of the Group ranges from one to two years. The aged analysis of trade debtors of the Group is stated as follows:

		616,482	714,269
減:壞帳準備	Less: Provision for doubtful debts	(74,295)	(58,937)
		690,777	773,206
三年以上	More than three years	154,748	140,128
多於二年但少於三年	More than two years, but not exceeding three years	113,792	86,281
多於一年但少於二年	More than one year, but not exceeding two years	120,508	155,774
一年以內	Within one year	301,729	391,023
		RMB'000	RMB'000
		2001	2000
		人民幣千元	人民幣千元
		二零零一年	二零零零年

以上應收賬款總額中,包括質保金共人 民幣264,317,000元(二零零零年:人民 幣 247,317,000元)。

Included in the gross amount of trade debtors above are retention money amounted to RMB264,317,000 (2000: RMB247,317,000).



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

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22. 應付賬款

22. TRADE CREDITORS

應付賬款賬齡分析如下:

The aged analysis of trade creditors is stated as follows:

		二零零一年	二零零零年
		人民幣千元	人民幣千元
		2001	2000
		RMB'000	RMB'000
本集團	THE GROUP		
一年以內	Within one year	159,755	84,449
多於一年但少於二年	More than one year, but not exceeding two years	1,209	7,832
多於二年但少於三年	More than two years, but not exceeding three years	616	1,904
三年以上	More than three years	855	1,334
		162,435	95,519

23. 應付税項

23. TAXES PAYABLE

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣千元 2000 RMB'000
本集團	THE GROUP		
增值税	Value added tax	152,927	209,475
銷售税	Sales tax	1,064	1,947
城建税及敎育附加費	City development and education levy	16,275	21,269
中國所得税	PRC income tax	633	537
房產税、土地使用税及其他	Property tax, land-use fees and other levies	4,250	2,533
		175,149	235,761
本公司	THE COMPANY		
增值税	Value added tax	153,362	211,161
銷售税	Sales tax	1,055	1,941
城建税及敎育附加費	City development and education levy	16,119	21,268
中國所得税	PRC income tax	537	537
房產税、土地使用税及其他	Property tax, land-use fees and other levies	4,250	2,533
		175,323	237,440



Notes to the Financial Statements (continued)

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24. 股本

24. SHARE CAPITAL

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣千元 2000 RMB'000
註冊股本	Registered capital		
280,000,000股每股面值 人民幣1.00元之內資股(A股) 170,000,000股每股面值 人民幣1.00元之境外	280,000,000 domestic shares (A Shares) of par valueof RMB1.00 each 170,000,000 overseas listed foreign investment shares (H Shares)	280,000	280,000
上市外資股(H股)	of par value of RMBI.00 each	170,000	170,000
		450,000	450,000
巳發行及繳足股本 內資股(A股) 220,000,000股每股面值人民幣 1.00元之發起法人持股(A股)	Issued and paid up capital Domestic shares (A Shares) 220,000,000 Promoter Legal Person Shares (A Shares) of par value of RMB1.00 each	220,000	220,000
60,000,000股每股面值 人民幣1.00元之境內 上市人民幣普通股(A股)	60,000,000 domestic listed Renminbi ordinary shares (A Shares) of par value of RMB1.00 each	60,000	60,000
		280,000	280,000
境外上市外資股 (H 股) 170,000,000股每股面值 人民幣1.00元之境外 上市外資股 (H 股) (註)	Overseas listed foreign investment shares (H Shares) 170,000,000 overseas listed foreign investment shares (H Shares) of par value of RMBI.00 each (note)	170,000	170,000
		450,000	450,000

境外上市外資股(H股)與其他境內上市人民 幣普通股(A股)及尚未流通發起法人持股(A 股)在各方面均享有同等權益,包括可完全享 有日後就股份所宣派、派付或所作出之一切 股息或其他分派。

Note:

Overseas listed foreign investment shares (H Shares) rank pari passu in all respects with domestic listed Renminbi ordinary shares (A Shares) and noncirculating Promoter Legal Person Shares (A Shares), in particular will rank in full for all dividends or other distributions hereafter declared, paid or made on the shares.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

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25. 儲備

25. RESERVES

		資本 公積金 (附註甲) 人民幣千元 Capital reserve (note a) RMB'000	法定 公積金 (附註丙) 人民幣千元 Statutory surplus reserve (note c) RMB'000	法定 公益金 (附註丁) 人民幣千元 Statutory public welfare fund (note d) RMB'000	一般盈餘 公積金 (附註戊) 人民幣千元 General surplus reserve (note e) RMB'000	盈利滾存 (附註己) 人民幣千元 Retained earnings (note f) RMB'000	合計 人民幣千元 Total RMB'000
本集團	THE GROUP						
於二零零零年一月一日	At 1 January 2000	636,061	29,594	11,464	15,535	24,946	717,600
本年度淨虧損	Net loss for the year	_	_	_	_	(21,541)	(21,541)
利潤分配(附註乙)	Appropriations (note b)		(2,002)	(1,001)	_	3,003	_
回撥	Transfer	_		15,535	(15,535)		_
於二零零零年十二月三十一日	At 31 December 2000	636,061	27,592	25,998	_	6,408	696,059
本年度淨虧損	Net loss for the year				_	(262,085)	(262,085)
於二零零一年十二月三十一日	At 31 December 2001	636,061	27,592	25,998	_	(255,677)	433,974
儲備分配予:	Attributable to:						
本公司及附屬公司	— the Company and						
	subsidiaries	636,061	27,592	25,998	_	(255,146)	434,505
聯營公司	— associates	_	_			(531)	(531)
於二零零一年十二月三十一日	At 31 December 2001	636,061	27,592	25,998	_	(255,677)	433,974
本公司	THE COMPANY						
於二零零零年一月一日	At 1 January 2000	636,061	29,594	11,464	15,535	24,946	717,600
本年度淨虧損	Net loss for the year	´ –	´ –	· –	· –	(18,391)	(18,391)
利潤分配(附註乙)	Appropriations (note b)	_	(2,002)	(1,001)	_	3,003	· -
回撥	Transfer	_	_	15,535	(15,535)	_	_
於二零零零年十二月三十一日	At 31 December 2000	636,061	27,592	25,998	_	9,558	699,209
本年度淨虧損	Net loss for the year	_	_	_	_	(257,557)	(257,557)
於二零零一年十二月三十一日	At 31 December 2001	636,061	27,592	25,998	_	(247,999)	441,652

甲. 資本公積金

根據中國公司法及本公司章程規定,資本公積金包括溢價發行股票所得之溢價收入;公司產權變動及資產估價的溢價額;接受贈予所得及其他按本公司章程及中國有關規定應列入的其他款項。資本公積金只可用作轉股本之用。

a. Capital reserve

Pursuant to the PRC Company Law and Articles of Association of the Company, capital reserve includes share premiums, any surplus amount arising from revaluation of assets of the Company, gifts and donations received and other sums in accordance with the relevant regulations. Capital reserve shall only be used for capitalisation into share capital.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

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儲備(續) 25.

乙. 提取儲備之基準

按照中國財政部一九九五年八 月二十四日財會字[1995]第31 號文件製定的有關海外上市企 業利潤分配方面的規定,法定 公積金及法定公益金之撥備乃 根據中國會計準則確定的稅後 利潤提取。

丙. 法定公積金

根據本公司章程規定,本公司 須按税後利潤的10%提取法定 公積金,直至該項公積金已達 到註冊資本的50%,則可以不 再提取。根據本公司章程規 定,在一般情況之下,公積金 祇可用於彌補虧損,轉為股本 及擴大公司生產經營。法定公 積金轉為股本時,以留存的該 項公積金數額不少於註冊資本 的25%為限。

因本年度本公司並無除税後利 潤,董事會不建議提取法定公 積金。(二零零零年:根據中國 會計準則編製之財務報表的除 税後利潤人民幣3,259,000元之 10%撥入法定公積金)。

此外,上年度按中國會計準則 編製之財務報表包括若干以前 年度利潤調整,因此須撥回前 年度分配至法定公積金之金額 人民幣2,327,000元,此回撥已 包括在上年度分配額內。

RESERVES (continued) 25.

b. Basis of appropriations to reserves

Pursuant to the directive issued by the Ministry of Finance of the PRC on 24 August 1995, Cai Hui Zi (1995) No.31, in respect of profit appropriations for overseas listed PRC companies, the transfers to statutory surplus reserve and statutory public welfare fund should be based on the net profit in the financial statements prepared under PRC Accounting Standards.

Statutory surplus reserve

The Company's Articles of Association requires the appropriation of 10% of its profit after taxation each year to the statutory surplus reserve until the balance reaches 50% of the registered share capital. According to the provision of the Company's Articles of Association, in normal circumstances, the statutory surplus reserve shall only be used for making up losses, capitalisation into share capital and expansion of the Company's production and operation. For the capitalisation of statutory surplus reserve into share capital, the remaining amount of such reserve shall not be less than 25% of the registered share capital.

The directors do not propose any transfer to statutory surplus reserve for the year as the Company did not report any profit for the year (2000: 10% of the Company's profit after taxation as shown in the financial statements prepared under PRC Accounting Standards which amounts to RMB3,259,000).

In addition, the financial statements prepared under PRC Accounting Standards included certain prior year adjustments in 2000. Accordingly, the Company is required to reverse the previous years' appropriations to statutory surplus reserve to retained earnings to the extent of RMB2,327,000. This amount has been included in last year's appropriation.



Notes to the Financial Statements (continued)

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25. 儲備(續)

25. RESERVES (continued)

丁. 法定公益金

根據中國公司法規定,本公司 須按税後利潤的5%至10%提取 法定公益金。法定公益金只用於資本性職工集體福這區 再於資本性職工具有使用這區 施的權利,而該等設施的產企 施的屬本公司所有。法定企惟 別仍屬本公司所有。 金乃股東權益之一部份, 不得分派予 股東。

因本年度本公司並無除税後利潤,董事會不建議提取法定公益金,(二零零零年:根據中國會計準則編製之財務報表的除税後利潤人民幣3,259,000元之5%撥入法定公益金)。

此外,上年度按中國會計準則編製之財務報表包括若干以前年度利潤調整,並須撥回前年度分配至法定公益金之金額人民幣1,164,000元,此回撥已包括上本年度分配額內。

戊. 一般盈餘公積金

d. Statutory public welfare fund

Pursuant to the PRC Company Law, the Company shall make allocation from its profit after taxation at the rates ranging from 5% to 10% to the statutory public welfare fund. The statutory public welfare fund can only be utilised on capital items for employees collective welfare. Individual employees only have the right to use these facilities, the titles to which will remain with the Company. The statutory public welfare fund forms part of the shareholders' equity but is non-distributable other than in liquidation.

The directors do not propose any transfer to statutory public welfare fund for the year as the Company did not report any profit for the year (2000: 5% of the Company's profit after taxation as shown in the financial statements prepared under PRC Accounting Standards which amounts to RMB3,259,000).

In addition, the financial statements prepared under PRC Accounting Standards included certain prior year adjustments in 2000. Accordingly, the Company is required to reverse the previous years' appropriations to statutory public welfare fund to retained earnings to the extent of RMB1,164,000. This amount has been included in last year's appropriation.

e. General surplus reserve

Pursuant to the directive issued by the Ministry of Finance of the PRC on 3 March 1995, Cai Hui Zi (1995) No.14, in respect of accounting treatment of reserve fund for housing, when the statutory public welfare fund is utilised, an amount equal to the lower of cost of the assets and the balance of the statutory public welfare fund should be transferred from the statutory public welfare fund to the general surplus reserve. The general surplus reserve is non-distributable other than in liquidation. On disposal of the relevant assets, the original amount transferred from the statutory public welfare fund is to be reversed.



Notes to the Financial Statements (continued)

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儲備(續) 25.

戊. 一般盈餘公積金(續)

如財務報表附許6所述,賬面值 共人民幣 15,535,000元之職工 宿舍已於二零零零年無償轉讓 予員工,據此,人民幣 15,535,000元已從上年度的一 般盈餘公積金轉回法定公益 余。

已. 盈利滾存

根據中國公司法及上述附註 (乙)所述中國財政部製定有關 海外上市企業利潤分配方面的 規定,本公司應根據中國會計 準則所確定之當年税後利潤及 其年初未分配利潤之和,與按 香港公認會計準則所確定的當 年利潤及其年初末分配利潤之 和兩者中孰低之數額,扣除當 年提取之法定公積金及法定公 益金後之餘額,作為當年向股 東分配利潤之最大限額。

按照以上規定,本公司董事會 認為於二零零一年十二月三十 一日並無可供分派予股東之儲 備(二零零零年:人民幣 9,558,000元)。

RESERVES (continued) 25.

General surplus reserve (continued) e.

As disclosed in note 6, staff dormitories with an aggregate net book value of RMB15,535,000 were disposed of to employees at nil consideration in 2000. Accordingly, a sum of RMB15,535,000 was transferred from the general surplus reserve back to the statutory public welfare fund in prior year.

f. **Retained earnings**

In accordance with the PRC Company Law and the directive issued by the Ministry of Finance of the PRC as mentioned in note (b) above in respect of profit appropriations for overseas listed PRC companies, the reserve available for distribution to shareholders is based on the lower of the aggregate amount of profit after taxation for the year and retained profits brought forward determined under PRC Accounting Standards and that determined under HKGAAP after deduction of the current year's appropriations to the statutory surplus reserve and statutory public welfare fund.

In the opinion of the directors, the reserve available for distribution to the shareholders at 31 December 2001 was nil (2000: RMB9,558,000).



Notes to the Financial Statements (continued)

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26. BANK LOANS AND OTHER LOANS

銀行貸款及其他貸款 26.

減:須於一年內償還並	Less: amounts due within one year	718,423	150,036	868,459	603,489
五年以上	More than five years			_	139,000
多於二年但少於五年	More than two years, but not exceeding five years	130,000	119,000	249,000	_
多於一年但少於二年	More than one year, but not exceeding two years	171,000	30,000	201,000	240,000
一年內	Within one year	417,423	1,036	418,459	224,489
本集團及本公司 貸款餘額之還款期如下:	THE GROUP AND THE COMPANY Total outstanding balances are repayable as follows:				
		RMB'000	RMB'000	RMB'000	RMB'000
		Bank loans	Other loans	2001 Total	2000 Total
		或 11 貝 秋 人民幣千元	人民幣千元	人民幣千元	人民幣千元
		銀行貸款	其他貸款	二零零一年 合計	二零零零年 合計

本公司於二零零一年十二月三十一日 及於二零零零年十二月三十一日之所 有銀行貸款皆無抵押。

其他貸款包括中國東方電氣集團公司 (「東電集團」),其為東電廠之上級主 管單位之貸款人民幣149,000,000元(二 零零年:人民幣139,000,000元),其 他貸款乃無抵押並按一般市場借貸利 率計算利息。

All the bank loans outstanding at 31 December 2001 and 31 December 2000 were unsecured.

Other loans include loans from China Dongfang Electric Corporation ("DFEC"), the managing company of DFEW, amounting to RMB149,000,000 (2000: RMB139,000,000). Other loans were unsecured and bearing interest at prevailing market lending rates.



Notes to the Financial Statements (continued)

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27. 税前虧損與營運業務(流出)流入 現金之調節

27. RECONCILIATION OF LOSS BEFORE TAXATION TO NET CASH (OUTFLOW) INFLOW FROM **OPERATING ACTIVITIES**

税前虧損	Loss before taxation	二零零一年 人民幣千元 2001 RMB'000 (262,239)	二零零零年 人民幣千元 2000 RMB'000 (21,075)
聯營公司	Share of results of associates	(202,239)	490
利息收入	Interest income	(15,393)	(18,435)
利息支出	Interest expenses	34,565	28,359
固定資產折舊	Depreciation	46,804	44,288
壞賬準備計提(撥回)	Provision (reverse of) for doubtful debts	18,167	(825)
應收聯營公司款項的壞賬準備	Provision for amount due from an associate	970	`
其他投資之未變現虧損	Unrealised holding loss on other investments	6,727	_
技術費攤銷	Amortisation of technical know-how	383	_
投資收益	Net realized gain on disposal of investment		
	in securities	(934)	(7,613)
清理職工宿舍損失	Loss on disposal of staff dormitories	_	15,535
清理職工宿舍以外之固定資產損失	Loss on disposal of property, plant and equipment other than staff dormitories	133	314
應收建造合同款減少(增加)	Decrease (increase) in amounts due from		
- dr. / lat 1- \ \- h .l.	customers for contract work	81,357	(17,212)
存貨(增加)減少	(Increase) decrease in inventories	(147,231)	45,251
應收賬款減少	Decrease in trade debtors	82,429	26,310
其他應收款項、按金及	Decrease (increase) in other debtors,	04.040	(45.074)
預付款項減少(增加)	deposits and prepayments	34,642	(15,074)
應收聯營公司款項減少應付建造合同款(減少)增加	Decrease in amount due from an associate (Decrease) increase in amounts due to customers for contract work	142 (65,478)	34,999
暫收銷售按金增加(減少)	Increase (decrease) in sales deposits received in advance	127,670	(28)
應付賬款增加	Increase in trade creditors	66,916	16,174
其他應付款項及應計費用增加	Increase in other creditors and accrued expenses	23,267	10,964
應付銷售及其他税金(減少)增加	(Decrease) increase in sales related and	,	,
	other taxes payable	(60,709)	8,326
營運業務(流出)流入之現金淨額	NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES	(27,771)	150,748



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

28. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

年中融資變動情況 28.

		銀行貸款及 其他貸款 人民幣千元 Bank loans and other loans RMB'000	少數股東權益 人民幣千元 Minority interests RMB'000
於二零零零年一月一日	Balance at 1 January 2000	570,418	_
新增之銀行貸款及其他貸款	New bank loans and other loans raised	233,981	_
償運銀行貸款及其他貸款	Repayment of bank loans and other loans	(200,910)	_
少數股東之投資款	Capital contribution by minority shareholders of subsidiaries	_	1,000
少數股東應佔虧損	Minority interests' share of loss in subsidiaries	_	(71)
於二零零零年十二月三十一日	Balance at 31 December 2000	603,489	929
新增之銀行貸款及其他貸款	New bank loans and other loans raised	548,100	_
償運銀行貸款及其他貸款	Repayment of bank loans and other loans	(283,130)	_
少數股東之投資款	Capital contribution by minority shareholders of subsidiaries	_	200
少數股東應佔虧損	Minority interests' share of loss in subsidiaries	_	(251)
於二零零一年十二月三十一日		868,459	878

未提撥準備之遞延税項 29.

於本年度潛在之遞延税項利益為人民 幣30,686,000元(二零零零年:無)乃指 可用作抵銷未來應課税溢利之税務虧 損。因不認為此遞延税項利益會在可 見的將來使用,並無就此確認遞延税 項資產。

29. UNRECOGNISED DEFERRED TAXATION

A deferred tax asset amounting to RMB30,686,000 (2000: RMB Nil) has not been recognised in the financial statements in respect of tax losses available to future profits as it is not certain that the tax losses will be utilised in the foreseeable future.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

RELATED PARTY TRANSACTIONS 30.

30. 關聯公司交易

在本年度內本集團與關聯各方之重大交 易如下:

During the year, the Group had the following material transactions with related companies:

二零零一年

二零零零年

		ー等等一年 人民幣千元 2001 RMB'000	— 等等等年 人民幣千元 2000 RMB'000
與東電集團之交易:	Transactions with DFEC:		
支出 一 巳付或須付之利息 收入	Expenses — Interest paid and payable Income	8,687	7,754
─ 產品銷售 ————————————————————————————————————	– Sales	1,594	12,641
東電集團提供之貸款,包括 在銀行貸款及其他貸款 東電集團往來賬借方 結餘,包括在應收賬款	Loans from DFEC included in bank loans and other loans Amounts due by DFEC included in trade debtors	149,000 31,746	139,000 67,202
和 娇 / 巳 扣 仁 烁 牧 版 林	Amounts due by bi Lo moldded in trade debiois	31,740	07,202
與東電廠之交易: 支出	Transactions with DFEW: Expenses		
環境衛生及員工褔利開支 (包括醫院、學校及幼稚園、 職工食堂及職工宿舍保養)	 Environmental hygiene and staff welfare expenditure (including hospitals, schools and kindergartens, staff canteens and maintenance 		
一 包裝費	of staff quarters) — Packing fee	26,202 9,052	56,479 16,990
一 運輸費 收入	Transportation fee Income	3,624	3,317
— 動能費	 Water, electricity and gas supplied 	4,017	2,818
── 原材料銷售 ── 其他 	— Proceeds on sales of raw materials— Others	3,071 380	3,800 89
東電廠往來賬貸方結餘 [,] 包括在 其他應付款及應計費用	Amounts due to DFEW included in other creditors and accrued expenses	27,673	_
東電廠往來賬借方 結餘,包括在應收款	Amount due by DFEW included in trade debtors	19,599	15,950
由東電廠提供擔保的銀行借款	Guarantees given by DFEW in respect of banking facilities utilised by the Company and the Group	145,000	_
就東電廠使用的銀行信貸之擔保	Guarantees given by the Company to bank in respect of banking facilities utilised by DFEW	_	32,160

根據董事會意見,以上交易皆按有關監 管協議之條款進行,如無訂立協議,則 按本公司認為不遜於第三方所得(或所 提供)者的條款訂立。

In the opinion of the directors, the above transactions have been entered into in accordance with the terms of the agreements governing these transactions or, if there are no such agreements, on terms being no less favorable than those terms available to/from independent third parties.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001

(PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

公司退休金計劃 31.

按當地政府有關規定,本公司需繳付 相當於公司員工基本工資的己訂明之 比率的費用共約人民幣16,594,000元 (二零零零年:人民幣17,514,000元)作 為職工退休養老金。此外,本公司還 支付離退職工的醫葯費和其它費用約 人民幣6,904,000元(二零零零年:人民 幣8,609,000元)。除上述費用外,本公 司並無其他有關退休金的承擔或責 任。

31. **RETIREMENT PLAN**

In accordance with the regulations promulgated by the local Municipal Government, the Company had to pay a sum determined at a fixed percentage of the basic wages and salaries of the Company's existing staff to the local Municipal Government, which will manage the retirement plan on the Company's behalf. Total expenses paid to the local Municipal Government for the year amounted to RMB16,594,000 (2000: RMB17,514,000). In addition, the Company also incurred RMB6,904,000 (2000: RMB8,609,000) for medical and other expenses in respect of retired staff. Except for the above, the Company has no other obligations or commitments in respect of retirement benefits.

或然負債 32.

CONTINGENT LIABILITIES 32.

		二零零一年 人民幣千元 2001 RMB'000	二零零零年 人民幣千元 2000 RMB'000
電氣集團管理的公司之動用信貸 而向銀行作出的相互擔保	Cross guarantee given to bank in respect of banking facilities utilised by a company managed by DFEC	50,000	_
履行建造合同的擔保款	Guarantee given to customers for accomplishment of contract work	19,469	_
東電動用信貸而向銀行作出擔保	Guarantees given to bank in respect of banking facilities utilised by DFEW	_	32,160

資本承擔 33.

(甲) 於結算日,本集團及本公司就 購入物業、機器和設備之承擔 如下,該等承擔並無於財務報 表內劃撥準備:

CAPITAL COMMITMENTS 33.

(a) At 31 December 2001, the Group and the Company had the following commitments in respect of acquisition of property, plant and equipment not provided for in the financial statements:

			機器	二零零一年	二零零零年	
		樓宇	及設備	合計	合計	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	
			Plant and	2001	2000	
		Buildings	machinery	Total	Total	
		RMB'000	RMB'000	RMB'000	RMB'000	
* 生 国 兄 * 八 ヨ	Authoritand and anatomical for	4 700	00.040	04 775	00.407	
本集團及本公司	Authorised and contracted for	1,729	23,046	24,775	22,127	
巳批准及巳訂約	Authorised but not contracted for	2,784	57,441	60,225	36,460	
		4.540	00.407	05.000	50 507	
巳批准但未訂約		4,513	80,487	85,000	58,587	



財務報表附註(續)

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按照香港公認會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG)

資本承擔(續) 33.

(乙) 本公司承諾投資800.000美元於 成都飛美磁懸浮飛機有限公 司,本公司出資佔此合資經營 公司的4%。截至二零零一年十 二月三十一日止, 本公司仍未 就該項目注入資金。

> 另外,於去年財務報表所述與 加拿大通用電氣公司、奧地利 奥鋼聯機械施工工程公司和伊 林能源供應有限公司就擬合資 之水電項目,已於本年內撤 銷。

33. CAPITAL COMMITMENTS (continued)

At 31 December 2001, the Company is committed to invest US\$800,000 to acquire a 4% interest in the registered capital of the sino-foreign joint operation. Up to 31 December 2001, the Company has not yet injected funds into the joint operation project.

> The proposed hydro turbine generator joint venture project with G.E. of Canada, Voert-Alpine and Elin of Austria as disclosed in last year's financial statements was terminated during the year.

34. 香港公認會計準則與中國會計準 則差異對本年淨(虧損)溢利及淨 資產之影響

34. DIFFERENCES ON NET (LOSS) PROFIT FOR THE YEAR AND NET ASSETS BETWEEN HKGAAP AND PRC ACCOUNTING STANDARDS

		資	產淨值	(虧	年度淨 損)溢利 t (loss)	
		Net as	set value	profit for the year		
		二零零一年	二零零零年	二零零一年	二零零零年	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		2001	2000	2001	2000	
		RMB'000	RMB'000	RMB'000	RMB'000	
按中國會計準則之審定數	As reported under PRC Accounting					
	Standards	885,832	1,147,065	(261,349)	2,310	
按香港公認會計準則之調整:	Adjustments made to conform with HKGAAP:					
轉讓職工宿舍損失	Loss on disposal of staff dormitories	_	_	_	(15,966)	
包括於資本儲備之利息收入	Interest income included in capital reserve	_	_	_	(620)	
沖回以前年度多提中國所得税	Over-provision of PRC income tax				, ,	
	in prior years	_	_	_	473	
資本化利息之差異	Difference in interest capitalised	_	_	_	(3,005)	
預付款撇消	Write-off of prepayments	_	_	_	(4,158)	
東電投入資產估值之差異	Difference in valuation of net assets contributed by DFEW				, ,	
	to the Company	951	951	-	_	
攤銷投入子公司資產	Amortisation of price variance					
之估值溢價	from gain on transfer of plant and machinery within the Group	_	_	(125)	_	
投入子公司資產之估值溢價	Unrealised gain on transfers of plant					
	and machinery within the Group	(1,835)	(1,710)	_	_	
其他	Others	(974)	(247)	(611)	(575)	
按香港公認會計準則之審定數	As reported under HKGAAP	883,974	1,146,059	(262,085)	(21,541)	



中國 四川 徳陽 東方電機股份有限公司全體股東:

我們接受委託,審計了貴公司二零零一年十 二月三十一日的資產負債表及合併資產負債 表與二零零一年度的利潤及利潤分配表、合 併利潤及利潤分配表和現金流量表及合併現 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,上述會計報表符合中華人民共和 國《企業會計準則》和《企業會計制度》的有關 規定,在所有重大方面公允地反映了 貴公司 二零零一年十二月三十一日的財務狀況及合 併財務狀況與二零零一年度的經營成果及合 併經營成果和現金流量及合併現金流量,會 計處理方法的選用遵循了一貫性原則。

如附註2(19)和附註50所述, 貴公司自二零 零一年一月一日起將其他應收款壞帳準備計 提比例由20%提高至40%,同時, 貴公司於 二零零一年度對東方成套設備電站公司深圳 公司貨款和中國華陽金融租賃有限責任公司 已到期拖欠存款予以核銷。另外,貴公司二 零零一年度主營業務大幅度虧損,由此,對 貴公司二零零一年度經營成果業已形成重 大影響。

深圳天健信德會計師事務所

中國計冊會計師



魏小珍

中國註冊會計師



二零零二年四月九日 中國 深圳

To shareholders of **Dongfang Electrical Machinery Company Limited**

We were appointed to audit the balance sheet and the consolidated balance sheet of the Company as at 31 December 2001 and its income statement and profit appropriation statement, consolidated income statement and profit appropriation statement, the cash flow statement and the consolidated cash flow statement for the year then ended. The preparation of these financial statements is the responsibility of the Company. Our responsibility is to express an opinion, based on our audit, on these financial statements. We conducted our audit in accordance with "Independent Auditing Standards for Chinese Certified Public Accountants". Our audit includes an examination, on a test basis, of the Company's accounting records and all other audit procedures that we consider appropriate to the Company's circumstances.

In our opinion, the above financial statements have been properly prepared in accordance with the "Accounting Standards For Enterprises" and "Accounting Regulations for Joint Stock Limited Companies" of the People's Republic of China and presents fairly, in all material aspects, the financial position of the Company as at 31 December 2001 and the operation results, the consolidated operation results, cash flow and consolidated cash flow for the year then ended and the accounting policies have been consistently applied.

According to Note 2(19) and note 50, since 1 January 2001, the Company has changed the general provision for other receivables from 20% to 40%. At the same time, the Company has written off the long outstanding debts due from China Dongfang Power Station Equipment Co. Shenzhen Branch and China Huayang Finance & Rent Co. Ltd. On the other hand, due to the company suffer a significant loss from principal operations in 2001, as a result, the Company's operating result is greatly affected.

Pan China (Schinda) Certified Public Accountants

Chinese Certified Public Accountant



Wei Xiaozhen

Chinese Certified Public Accountant

Gan Changru

9 April 2002 Shenzhen, China



二零零一年十二月三十一日(按中國會計準則編製)

AT 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

		二零零一年	二零零零年
		人民幣千元	人民幣千元
		2001	2000
		RMB'000	RMB'000
資產	ASSETS		
流動資產:	CURRENT ASSETS		
貨幣資金	Cash capital	830,326,690.28	720,109,955.24
短期投資	Short term investment	33,348,700.00	702,658.00
應收票據	Bills receivable	17,157,000.00	17,408,000.00
應收帳款	Trade debtors	639,429,447.37	711,063,502.50
其他應收款	Other receivables	87,686,473.50	146,986,844.04
預付帳款	Prepayment	106,222,086.02	72,486,541.19
存貨	Inventories	339,789,149.65	219,012,637.42
待攤費用	Deferred expenses	43,451.07	774,283.77
流動資產合計	Total Current Assets	2,054,002,997.89	1,888,544,422.16
長期投資:	LONG TERM INVESTMENT		
長期股權投資	Long term equity investment	48,862,139.40	34,213,720.05
長期債權投資	Long term debt investment	60,939.75	121,879.50
長期投資淨額	Long term investment, net	48,923,079.15	34,335,599.55
固定資產:	FIXED ASSETS		
固定資產原價	Fixed assets, at cost	661,461,482.74	666,916,634.64
減:累計折舊	Less: Accumulated depreciation	353,044,537.76	329,047,376.45
固定資產淨值	Fixed assets, net	308,416,944.98	337,869,258.19
在建工程	Construction in progress	63,910,131.82	57,383,085.32
工程物資	Construction materials	31,476,794.82	29,976,379.32
固定資產合計	Total fixed assets	403,803,871.62	425,228,722.83
無形資產及其他資產:	INTANGIBLE ASSETS AND OTHER ASSETS		
無形資產	Intangible assets	32,123,189.73	30,697,736.43
無ル貝座 長期待攤費用	Long term deferred assets	2,673,227.36	2,379,934.67
其他長期資產	Other long term assets	200,000.00	425,000.00
無形資產及其他資產合計	Total intangible assets and	200,000.00	420,000.00
灬儿员庄从关心员庄口叫	other assets	34,996,417.09	33,502,671.10
資產總計	TOTAL ASSETS	2,541,726,365.75	2,381,611,415.64
>€ (2E (4D B)	TOTAL ADDLID	2,041,720,000.73	2,001,011,710.04

二零零一年十二月三十一日(按中國會計準則編製)

AT 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

		二零零一年 人 <i>民幣千元</i> 2001 <i>RMB'000</i>	二零零零年 人民幣 <i>千元</i> 2000 <i>RMB'000</i>
負債和股東權益	LIABILITIES AND SHAREHOLDERS'		
流動負債:	EQUITY CURRENT LIABILITIES		
短期借款	Short term borrowings	327,100,000.00	163,130,000.00
應付票據	Bills receivable	93,983,877.28	22,178,648.12
應付帳款	Trade creditors	73,780,745.58	68,067,133.81
預收帳款	Receipts in advance	141,721,986.43	29,719,720.30
已結算尚未完工款	Paid payment of uncompleted projects	175,427,488.67	161,180,707.23
應付工資	Wages payable	25,571,891.89	18,469,631.54
應付福利費	Staff welfare payable	5,843,515.62	3,203,623.33
應交税金	Taxes payable	175,318,940.24	237,628,562.07
其他應交款	Other creditors	11,243,973.74	13,469,165.74
其他應付款	Other payables	39,950,533.43	27,492,092.95
預提費用	Accruals	28,671,572.99	35,183,220.98
預計損失準備	Provision for expected losses	1,633,445.87	<u> </u>
一年內到期的長期負債	Current portion of long term liabilities	91,358,582.00	61,358,582.00
流動負債合計	Total current liabilities	1,191,606,553.74	841,081,088.07
長期負債:	LONG TERM LIABILITIES		
長期借款	Long term loans	450,000,000.00	379,000,000.00
長期應付款	Long term payables	685,252.84	685,252.84
專項應付款	Specific loans	13,868,634.66	12,830,431.48
長期負債合計	Total long term liabilities	464,553,887.50	392,515,684.32
負債合計	TOTAL LIABILITIES	1,656,160,441.24	1,233,596,772.39
股東權益:	SHAREHOLDERS' EQUITY		
股本	Share capital	450,000,000.00	450,000,000.00
資本公積	Capital reserve	606,180,232.07	606,064,886.07
盈餘公積	Surplus reserve	53,589,830.54	53,589,830.54
其中 :公益金	Including: statutory public welfare fund	25,997,136.58	25,997,136.58
未分配利潤(累計虧損)	Undistributed profit (Accumulated loss)	(224,204,138.10)	38,359,926.64
股東權益合計	Total shareholders' equity	885,565,924.51	1,148,014,643.25
負債和股東權益	TOTAL LIABILITIES AND		
總計	SHAREHOLDERS' EQUITY	2,541,726,365.75	2,381,611,415.64

(所附註釋系會計報表的組成部分)

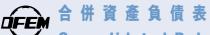
(The notes form part of the financial statement)

法定代表人

Authorisedrepresentative

總會計師 ChiefAccountant 會計主管

AccountingManager



Consolidated Balance Sheet

二零零一年十二月三十一日(按中國會計準則編製)

AT 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

			二零零一年 <i>人民幣元</i>	二零零零年 人民幣元
		註	2001	2000
		Notes	RMB	RMB
資產	ASSETS			
流動資產:	CURRENT ASSETS			
貨幣資金	Cash capital	5	864,077,943.04	742,883,293.59
短期投資	Short term investment	6	33,348,700.00	702,658.00
應收票據	Bills receivable	7	18,165,416.29	17,408,000.00
應收帳款	Trade debtors	8	627,577,905.36	706,860,211.24
其他應收款	Other debtors		84,576,233.26	147,978,005.40
預付帳款	Prepayment	9	101,308,405.09	67,020,297.49
存貨	Inventories	10	387,341,156.08	240,870,347.95
待攤費用	Deferred expenses	11	45,451.07	774,283.77
流動資產合計	Total Current Assets		2,116,441,210.19	1,924,497,097.44
長期投資:	LONG TERM INVESTMENT	12		
長期股權投資	Long term equity investment		76,828.73	499,636.65
其中:合併價差	Include: consolidated price variance		(1,581,532.84)	_
長期債權投資	Long term debt investment		60,939.75	121,879.50
長期投資淨額	Long term investment, net		137,768.48	621,516.15
固定資產:	FIXED ASSETS			
固定資產原價	Fixed assets, at cost		714,127,959.54	705,865,162.85
減:累計折舊	Less: Accumulated depreciation		384,253,526.50	355,289,705.08
固定資產淨值	Fixed assets, net	13	329,874,433.04	350,575,457.77
在建工程	Construction in progress		64,336,222.60	58,100,306.91
工程物資	Construction materials		31,476,794.82	29,976,379.32
固定資產合計	Total fixed assets		425,687,450.46	438,652,144.00
無形資產及其他資產:	INTANGIBLE ASSETS AND OTHER A	SSETS		
無形資產	Intangible assets	15	32,123,189.73	30,697,736.43
長期待攤費用	Long term deferred assets	16	3,433,613.48	2,379,934.67
其他長期資產	Other long term assets	17	200,000.00	425,000.00
無形資產及其他資產合計	Total intangible assets and other ass	sets	35,756,803.21	33,502,671.10
資產總計	TOTAL ASSETS		2,578,023,232.34	2,397,273,428.69



Consolidated Balance Sheet (continued)

二零零一年十二月三十一日(按中國會計準則編製)

AT 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

		二零零一年 人 <i>民幣元</i> 2001 <i>RMB</i>	二零零零年 人民幣元 2000 RMB
負債和股東權益	LIABILITIES AND SHAREHOLDERS' EQUIT	v	
流動負債:	CURRENT LIABILITIES	•	
短期借款	Short term borrowings	327,100,000.00	163,130,000.00
應付票據	Bills receivable	93,983,877.28	22,178,648.12
應付帳款	Trade creditors	71,151,740.22	73,339,681.71
預收帳款	Receipts in advance	165,925,412.10	37,645,293.40
已結算尚未完工款	Paid payment of uncompleted projects	175,427,488.67	161,180,707.23
應付工資	Wages payable	26,210,254.52	19,411,773.04
應付福利費	Staff welfare payable	8,047,519.17	4,004,140.73
應交税金	Taxes payable	175,143,061.96	235,949,183.29
其他應交款	Other creditors	11,400,785.64	13,469,353.23
其他應付款	Other payables	44,243,425.92	28,644,666.38
預提費用	Accruals	34,010,818.44	35,985,898.23
預計損失準備	Provision for expected losses	1,633,445.87	-
預計負債	Provision for liabilities	653,425.00	_
一年內到期的長期負債	Current portion of long term liabilities	91,358,582.00	61,358,582.00
流動負債合計	Total current liabilities	1,226,289,836.79	856,297,927.36
長期負債:	LONG TERM LIABILITIES		
長期借款	Long term loans	450,000,000.00	379,000,000.00
長期應付款	Long term payables	685,252.84	685,252.84
專項應付款	Specific loans	14,338,634.66	13,300,431.48
長期負債合計	Total long term liabilities	465,023,887.50	392,985,684.32
負債合計	TOTAL LIABILITIES	1,691,313,724.29	1,249,283,611.68
少數股東權益	MINORITY INTEREST	877,976.97	924,577.75
股東權益:	SHAREHOLDERS' EQUITY		
股本	Share capital	450,000,000.00	450,000,000.00
資本公積	Capital reserve	606,180,232.07	606,064,886.07
盈餘公積	Surplus reserve	53,589,830.54	53,589,830.54
其中 :公益金	Including: statutory public welfare fund	25,997,136.58	25,997,136.58
未分配利潤(累計虧損)	Undistributed profit (Accumulated loss)	(223,938,531.53)	37,410,522.65
股東權益合計	Total shareholders' equity	885,831,531.08	1,147,065,239.26
負債和股東權益總計	TOTAL LIABILITIES AND		

(所附註釋系會計報表的組成部分)

(The notes form part of the financial statement)

法定代表人

Authorisedrepresentative

SHAREHOLDERS' EQUITY

總會計師 ChiefAccountant 會計主管

2,397,273,428.69

2,578,023,232.34

AccountingManager



利潤及利潤分配表

Profit and Loss Accounts and Profit Distribution Statements

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

		二零零一年	二零零零年
		人民幣元	人民幣元
		2001	2000
		RMB	RMB
主營業務收入	Income from principal operations	335,279,500.29	629,264,729.29
減:主營業務成本	Less: Cost of principal operations	308,078,171.69	477,633,908.38
主營業務税金及附加	Business tax and surcharges	_	4,738,884.08
主營業務利潤	Profit from principal operations	27,201,328.60	146,891,936.83
加:其他業務利潤(虧損)	Add: Profit(loss) from other operations	(4,032,303.31)	3,501,925.45
減:營業費用	Less: Cost of sales	23,462,894.14	26,175,039.77
管理費用	Administrative expenses	220,563,615.77	142,262,662.00
預計合同損失	Provision for expected losses	1,633,445.87	_
財務費用	Financial expenses	20,934,130.26	7,149,951.34
營業利潤(虧損)	Operating profit (loss)	(243,425,060.75)	(25,193,790.83)
加:投資收益(損失)	Add: Investment income (loss)	(18,238,360.54)	4,768,853.42
補貼收入	Subsidy income	_	24,149,839.09
營業外收入	Non-operating income	265,295.03	1,271,399.29
減:營業外支出	Less: Non-operating expenses	1,165,938.48	726,893.63
利潤(虧損)總額	Total profit (loss)	(262,564,064.74)	4,269,407.34
減:所得税	Less: Income tax	_	1,010,331.26
淨利潤(虧損)	Net profit (loss)	(262,564,064.74)	3,259,076.08
加:年初未分配利潤	Add: Undistributed profit at		
	beginning of year	38,359,926.64	35,589,711.97
可供分配的利潤(虧損)	Distributed profit (loss)	(224,204,138.10)	38,848,788.05
減:提取法定盈餘公積	Less: Transfer to statutory		
	surplus reserve	_	325,907.61
提取法定公益金	Transfer to statutory public		
	welfare fund	_	162,953.80
可供股東分配的利潤(虧損)	Distributable profits (loss)		
	to shareholders	(224,204,138.10)	38,359,926.64
未分配利潤(虧損)	Undistributed profits (loss)	(224,204,138.10)	38,359,926.64

(所附註釋系會計報表的組成部分)

(The notes form part of the financial statement)

法定代表人

Authorisedrepresentative

總會計師 ChiefAccountant

會計主管 AccountingManager



Consolidated Profit and Loss Accounts and Profit Distribution Statement

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

		二零零一年	二零零零年
		人民幣元	人民幣元
		2001	2000
		RMB	RMB
主營業務收入	Income from principal operations	370,292,656.27	644,416,959.20
減:主營業務成本	Less: Cost of principal operations	336,337,799.81	486,985,881.78
主營業務税金及附加	Business tax and surcharges	554,709.48	4,738,884.08
主營業務利潤	Profit from principal operations	33,400,146.98	152,692,193.34
加:其他業務利潤(虧損)	Add: Profit (loss) from other operations	(2,045,573.67)	3,295,240.15
減:營業費用	Less: Cost of sales	28,255,098.45	27,717,458.76
管理費用	Administrative expenses	235,817,448.68	150,731,825.96
預計合同損失	Provision for expected losses	1,633,445.87	_
財務費用	Financial expenses	20,528,573.35	7,055,502.95
營業利潤(虧損)	Operating profit (loss)	(254,879,993.04)	(29,517,354.18)
加:投資收益(損失)	Add: Investment income (loss)	(5,709,587.81)	8,054,770.02
補貼收入	Subsidy income	_	24,149,839.09
營業外收入	Non-operating income	268,864.40	1,284,219.80
減:營業外支出	Less: Non-operating expenses	1,178,289.97	726,893.63
利潤(虧損)總額	Total profit (loss)	(261,499,006.42)	3,244,581.10
減:所得税	Less: Income tax	96,648.54	1,010,331.26
少數股東損益	Loss of minority interests	(246,600.78)	(75,422.25)
淨利潤(虧損)	Net profit (loss)	(261,349,054.18)	2,309,672.09
加:年初未分配利潤	Add: Undistributed profit at beginning of year	37,410,522.65	35,589,711.97
可供分配的利潤(虧損)	Distributed profit (loss)	(223,938,531.53)	37,899,384.06
減:提取法定盈餘公積	Less: Transfer to statutory surplus reserve	_	325,907.61
提取法定公益金	Transfer to statutory public welfare fund	_	162,953.80
可供股東分配的利潤(虧損)	Distributable profits (loss) to shareholders	(223,938,531.53)	37,410,522.65
未分配利潤(虧損)	Undistributed profits (loss)	(233,938,531.53)	37,410,522.65

(所附註釋系會計報表的組成部分)

(The notes form part of the financial statement)

法定代表人

Authorisedrepresentative

總會計師 ChiefAccountant 會計主管

AccountingManager



Cash Flow Statement

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

二零零一年

項目		Items	S	人民幣元 2001 RMB
- .	經營活動產生的現金流量:	1.	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 service income	599,496,198.59
	收到的其他與經營活動有關的現金		Cash received from other operations	49,885,265.19
	現金流入小計		Cash inflow sub-total	649,381,463.78
	購買商品、接受勞務支付的現金		Cash paid on purchase of goods and service	454,255,940.01
	支付給職工以及為職工支付的現金		Cash paid to staff and paid on behalf of staff	121,729,119.48
	支付的各項税款		Tax paid	75,455,769.23
	支付的其他與經營活動有關的現金		Cash paid on other operations	47,463,512.79
	現金流出小計		Cash outflow sub-total	698,904,341.51
	經營活動產生的現金流量淨額		Net cash flow from operating activities	(49,522,877.73)
Ξ.	投資活動產生的現金流量:	2.	Cash flow from investing activities:	
	收回投資所收到的現金		Cash received from investment	113,435,028.00
	取得投資收益所收到的現金		Cash received from payment of dividends or profits	869,660.99
	處置固定資產、無形資產和		Cash proceeds on the disposal of fixed assets, intangible	
	其他長期資產而收到的現金淨額		assets and other long term assets	1,200.00
	現金流入小計		Cash inflow sub-total	114,305,888.99
	購建固定資產、無形資產和		Cash paid on purchase of fixed assets, intangible assets	
	其他長期資產而支付的現金		and other long term assets	
	投資所支付的現金		Cash paid to investment	137,658,389.02
	支付的現金		Cash paid on debenture investment	
	現金流出小計		Cash outflow sub-total	186,069,653.20
	投資活動產生的現金流量淨額		Net cash flow from investing activities	(71,763,764.21)
Ξ.	籌資活動產生的現金流量:	3.	Cash flow from financing activities:	
	借款所收到的現金		Cash received from loans	548,100,000.00
	現金流入小計		Cash inflow sub-total	548,100,000.00
	償還債務所支付的現金		Cash paid on repayment of loans	283,130,000.00
	分配股利、利潤或償付利息		Cash paid for dividend, profit	
	所支付的現金		distributional or interest	33,280,559.37
	現金流出小計		Cash outflow sub-total	316,410,559.37
	籌資活動產生的現金流量淨額		Net cash flow from financing activities	231,689,440.63
四.	匯率變動對現金的影響	4.	Effect of changes in exchange rate on cash	(186,063.65)
五.	現金及現金等價物淨增加額	5.	Net increase in cash and cash equivalent	110,216,735.04



Cash Flow Statement (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

二零零一年 人民幣元 2001

項目 Items RMB

將淨利潤(虧損)調節為 1.

2.

經營活動的現金流量:

Reconciliation of operating profit 1.

(loss) to net cash flow from operating activities

淨利潤(虧損)	Net pro	ofit (loss)	(262,564,064.74)
加:計提的資產減值準備	Add: F	Provision for or write off of bad debts	67,679,066.15
固定資產折舊	[Depreciation of fixed assets	40,757,128.19
無形資產攤銷	A	Amortization for intangible assets	1,157,346.70
長期待攤費用攤銷	A	Amortication for long-term deferred expenses	412,275.67
待攤費用的減少(減:增加)	[Decrease in deferred expenses (less: increase)	730,832.70
預提費用的增加(減:減少)	- 1	ncrease in accruals (less: decrease)	(6,511,647.99)
固定資產報廢損失	١	Nrite off of fixed asset	622,424.42
財務費用	F	Financial expenses	34,337,081.32
投資損失(減:收益)	L	Loss in investment (less: income)	18,238,360.54
存貨的減少(減:增加)	[Decrease in inventories (less: increase)	(120,776,512.23)
經營性應收專案的減少(減:增加)	[Decrease in accounts receivable (less: increase)	104,246,941.85
經營性應付專案的增加(減:減少)	1	ncrease in accounts payable (less: decrease)	151,691,515.15
其他	(Others	(79,543,625.46)
經營活動產生的現金流量淨額	Net cas	sh flow from operating activities	(49,522,877.73)
現金及現金等價物淨增加情況: 2.	Net inc	rease in cash and cash equivalent	
現金的期末餘額	Balance	e as at the end of the period	830,326,690.28
減:現金的期初餘額	Less: b	palance at the beginning of the period	720,109,955.24
現金及現金等價物淨增加額	Net inc	reases in cash and cash equivalent	110,216,735.04

(所附註釋系會計報表的組成部分)

(The notes form part of the financial statement)

法定代表人 Authorisedrepresentative

總會計師 ChiefAccountant 會計主管

AccountingManager



合併現金流量表

Consolidated Cash Flow Statement

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

一季季二年

				二零零一年
				人民幣元
				2001
項目	Items			RMB
	經營活動產生的現金流量:	1.	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 service income	652,869,898.66
	收到的其他與經營活動有關的現金		Cash received from other operations	55,868,461.69
	現金流入小計		Cash inflow sub-total	708,738,360.35
	購買商品、接受勞務支付的現金		Cash paid on purchase of goods and service	493,724,108.73
	支付給職工以及為職工支付的現金		Cash paid to staff and paid on behalf of staff	139,005,608.56
	支付的各項税款		Tax paid	75,477,906.61
	支付的其他與經營活動有關的現金		Cash paid on other operations	54,642,397.19
	現金流出小計		Cash outflow sub-total	762,850,021.09
	經營活動產生的現金流量淨額		Net cash flow from operating activities	(54,111,660.74)
Ξ.	投資活動產生的現金流量:	2.	Cash flow from investing activities:	
	收回投資所收到的現金		Cash received from investment	113,435,028.00
	取得投資收益所收到的現金		Cash received from payment of dividends or profits	869,660.99
	處置固定資產、無形資產和		Cash proceeds on the disposal of fixed assets, intangible assets	
	其他長期資產而收到的現金淨額		and other long term assets	1,200.00
	現金流入小計		Cash inflow sub-total	114,305,888.99
	購建固定資產、無形資產和		Cash paid on purchase of fixed assets, intangible assets and	
	其他長期資產所支付的現金		other long term assets	20,897,936.94
	投資所支付的現金		Cash paid to equity investment	149,805,018.84
	現金流出小計		Cash outflow sub-total	170,702,955.78
	投資活動產生的現金流量淨額		Net cash flow from investing activities	(56,397,066.79)
Ξ.	籌資活動產生的現金流量:	3.	Cash flow from financing activities:	
	吸收所投資收到的現金		Cash received by subsidiaries from equity investment	200,000.00
	借款所收到的現金		Cash received from loans	548,100,000.00
	現金流入小計		Cash inflow sub-total	548,300,000.00
	償還債務所支付的現金		Cash paid on repayment of loans	283,130,000.00
	分配股利利潤或償付利息		Cash paid for dividend or	
	所支付的現金		profit distribution or interest	33,280,559.37
	現金流出小計		Cash outflow sub-total	316,410,559.37
	籌資活動產生的現金流量淨額		Cash flow from financing activities, net	231,889,440.63
四.	匯率變動對現金的影響	4.	Effect of changes in exchange rate on cash	(186,063.65)
五.	現金及現金等價物淨增加額	5.	Net increase in cash and cash equivalent	121,194,649.45



Consolidated Cash Flow Statement (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

二零零一年

人民幣元

2001

RMB

Additional notes:

1.	將淨利潤(虧損)為經營活動的現金流量:	1.	Reconciliation of operating profit (loss) to net cash flow from operating activities	
	淨利潤(虧損)		Net profit (loss)	(261,349,054.18)
	加:少數股東損益		Add: Minority interests	(246,600.78)
	計提的資產減值準備		Provision for or write off of bad debts	32,983,069.95
	固定資產折舊		Depreciation of fixed assets	45,727,432.41
	無形資產攤銷		Amortization for intangible assets	1,157,326.70
	長期待攤費用攤銷		Amortisation for long-term deferred expenses	468,847.67
	待攤費用的減少(減:增加)		Decrease in deferred expenses (less: increase)	728,832.70
	預提費用的增加(減:減少)		Increase in accruals (less: decrease)	(1,975,079.79)
	處置固定資產,無形資產和		Loss on disposal of fixed assets, intangible assets and	
	其他長期資產的損失(減:收益)		other long term assets (less: gain)	12,351.49
	固定資產報廢損失		Write off of fixed asset	622,424.42
	財務費用		Financial expenses	34,337,081.32
	投資損失(減:收益)		Loss in investment (less: income)	5,709,587.81
	存貨的減少(減:增加)		Decrease in inventories (less: increase)	(146,470,808.13)
	經營性應收項目的減少(減:增加)		Decrease in accounts receivable (less: increase)	107,638,554.13
	經營性應付項目的增加(減:減少)		Increase in accounts payable (less: decrease)	166,501,704.30
	其他		Others	(39,957,330.76)
	經營活動產生的現金流量淨額		Net cash flow from operating activities	(54,111,660.74)
2.	現金及現金等價物淨增加情況:	2.	Net increase in cash and cash equivalent	
	現金的期末餘額		Balance as at the end of the period	864,077,943.04
	減:現金的期初餘額		Less: balance at the beginning of the period	742,883,293.59
	現金及現金等價物淨增加額		Net increases in cash and cash equivalent	121,194,649.45

(所附註釋系會計報表的組成部分)

項目 Items

(The notes form part of the financial statement)

法定代表人 Authorisedrepresentative

總會計師 ChiefAccountant 會計主管

AccountingManager



合併會計報表附註

Notes to the Financial Statements

截至二零零一年十二月三十一日止年度(按中國會計準則編製)
FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

1. 公司簡介

經一九九二年九月十一日國家經濟體制改革委員會體改生(1992)67號文及一九九三年八月三十一日國家國有資產管理局國資企函發(1993)100號文批准,東方電機廠作為本公司的獨家發起人,將國家授權其持有的主要生產經營性資產(及其相關負債)折價入股,組建募集設立的股份有限公司。

一九九三年十二月十七日,本公司經國家經濟體制改革委員會以體改生(1993) 214號文批准設立,成為東方電機廠的全資附屬公司,並於一九九三年十二月年十八日領取了企業法人營業執照,註單為20511548-5-1號。本公司經營電機、控制設備的製造銷售,電機、控制設備的製造銷售,電機械、電器機械、氧氣的製造銷售,電站機械、電器機械、氧氣的製造銷售,電站增容改造,電站設備安裝,本公司組機、電器機械、氧氣的製造銷售,電站增容改造,電站設備及相關技術的出資。

經國家經濟體制改革委員會於一九九四年四月十二日以體改生(1994)42 號文批准,本公司於一九九四年五月三十一日在香港地區公開發行境外上市外資股(H股)股票,並於一九九四年六月六日在香港聯合交易所有限公司上市交易;於一九九五年七月四日在中國境內公開發行境內上市內資股(A股)股票,並於一九九五年十月十日在上海證券交易所上市交易。

1. Introduction

By the approval document Ti Gai Sheng (1992) No.67 of the State Commission for Restructuring and Guo Zi Qi Han Fa (1993) No. 100 of the State-owned Asset Administration Bureau ("SAAB") on 11 September 1992 and 31 August 1993 respectively, the Company was established as a joint stock limited company with Dongfang Electrical Machinery Works ("DFEW") acting as the sole promoter. The operating assets and relevant liabilities entrusted to DFEW by the State were injected into the Company in consideration for the share of the Company.

The Company was formally established as a wholly owned subsidiary of DFEW following the documentary approval Ti Gai Sheng (1993) No.214 of the State Commission for Restructuring dated 17 December 1993. The Company obtained its business license of number 20511548-5-1 on 28 December 1993. The principal activities of the Company include the manufacturing and selling of hydro turbine generator sets, steam turbine generators, A.C. and D.C. motors, controlling devices, general machinery and oxygen; improving capacity and equipment installation in the power station; exporting the Company's electrical and mechanical products, complete sets of equipment and related techniques; importing raw materials, machinery, equipment, accessories for production, research and development.

By approval document Ti Gai Sheng (1994) No.42 of the State Commission for Restructuring on 12 April 1994, the Company issued overseas listed foreign investment shares (H Shares) publicly in Hong Kong on 31 May 1994 and listed on the Stock Exchange Bureau of Hong Kong Limited on 6 June 1994. The Company issued domestic listed Renminbi ordinary shares (A Shares)publicly in the PRC and listed on the Shanghai Securities Exchange on 4 July 1995 and 10 October 1995 respectively.

OFEM

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

1. 公司簡介(續)

一九九五年七月十九日,本公司在工商 行政管理局辦理了變更登記手續。

二零零一年五月二十五日,本公司二零零零年度股東周年大會審議通過增加公司經營範圍的議案:承包境外發電設備、機電、成套工程和境內國際招標工程;上述境外工程所需的勞務人員;風力發電設備製造銷售,銀件、衝壓件、絕緣件製造銷售。二零零一年八月十五日,本公司換領了新的企業法人營業執照。

2 主要會計政策、會計估計和合併會 計報表的編制方法

(1) 會計制度

本公司及其子公司二零零一年一月 一日前執行中華人民共和國《企業 會計準則》和《股份有限公司企業會 計制度》及財政部關於股份制試點 企業股票香港上市有關會計處理問 題等補充規定;自二零零一年一月 一日起執行《企業會計準則》和《企 業會計制度》及其補充規定。

(2) 會計年度

會計年度自公曆每年一月一日起至 十二月三十一日止。

(3) 記帳本位幣

以人民幣為記帳本位幣。

1. Introduction (continued)

The change in the registered capital was approved by the Administration Bureau for Industry and Commerce on 19 July 1995.

In 25 December 2001, AGM of the company approved to increase the operating activities including, contracting outsider country generating electricity facilities, machinery, whole project and tendering project, employee; wind-powered facilities, insulator manufacturing and selling. In 15 August 2001, the company replace the business registration certificate.

2. Principal Accounting Policies and Accounting Estimations of the Company

(1) Accounting system

The Company and its subsidiaries implement the "Accounting Standards for Enterprises of the PRC" and "Accounting Policies for Joint Stock Limited Companies " and supplementary rules on accounting procedures for joint stock limited companies listed in Hong Kong issued by Ministry of Finance of the PRC.

(2) Fiscal Year

The fiscal year is from 1 January to 31 December of each calendar year.

(3) Bookkeeping currency

The Company and its subsidiaries maintain their books and records in Renminbi.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

主要會計政策、會計估計和合併會 計報表的編制方法(續)

記帳基礎和計價原則

會計核算以權責發生制為基礎,各 項財產物資按取得時的實際成本計 價。其後,各項資產如果發生減 值,按《企業會計制度》規定計提相 應的減值準備。

(5) 外幣業務核算方法

對年度內發生的非本位幣經濟業 務,按業務發生當月一日中國人民 銀行公佈的外匯市場匯價的中間價 (市場匯價)折合為人民幣記帳。月 份終了,貨幣性項目中的外幣餘額 概按當日市場匯價進行調整,由此 產生的折合人民幣差額,業已計入 當年度損益類帳項。

(6) 現金等價物的確定標準

現金等價物是指本公司及其子公司 持有的期限短、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。

短期投資核算方法

短期投資是指本公司及其子公司購 入的能隨時變現並且持有時間不準 備超過一年(含一年)的投資。

2. Principal Accounting Policies and Accounting **Estimations of the Company (continued)**

Bookkeeping basis and computation principles

Bookkeeping is on accrual basis and all assets are recorded at historical cost. When the assets impair, they reduces value according to "Accounting Standards for Enterprises of the PRC".

(5) Foreign currency translation

Transactions in foreign currencies during the year are translated into Renminbi at the medium market rates of exchange ("market rates") ruling on the first day of the respective month promulgated by the People's Bank of China. At the end of the month, monetary assets and liabilities denominated in foreign currencies are adjusted to translate into Renminbi at the market rates ruling on that date. Exchange differences arising therefrom are dealt with in the income statement for the year.

Determination for cash equivalent

Cash equivalent is short term, current, easily converted into known amount of cash and low-risk investments held by the Company and its subsidiaries.

Computation of short term investments

Short term investments refer to investments of the Company and Subsidiaries, which are held for a period less than one year (including one year), and can be realized at any time.

OFEM

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

2 主要會計政策、會計估計和合併會計報表的編制方法(續)

(7) 短期投資核算方法(續)

短期投資按取得時的實際成本計價。短期投資持有期間收到的現金股利或利息,於實際收到時,沖減短期投資的帳面價值。處置短期投資時,按加權平均法計算確定的投資成本與實際取得收入的差額,確認為投資收益。

決算日,短期投資採用成本與市價 孰低法計價。短期投資跌價準備系 按投資項目類別的成本高於其可變 現淨值的差額提取,預計短期投資 跌價損失計入當年度損益類帳項。

短期投資的細節在附注6中表述。

(8) 壞帳核算方法

本公司及其子公司對於因債務人破產或死亡,以其破產財產或遺產清償後仍無法收回的應收款項和因債務人逾期未履行清償義務,而且具有明顯特徵表明無法收回的應收款項確認為壞帳損失。

壞帳損失採用備抵法核算。本公司 及其子公司於決算日根據債務單位 的財務狀況、現金流量等情況,按 帳齡分析法對應收賬款計提壞帳準 備,並計入當年度損益類帳項。

2. Principal Accounting Policies and Accounting Estimations of the Company (continued)

(7) Computation of short term investments (continued)

Short-term investment stated at cost. Short term investments refer to the cost of acquisition. Any dividend and interest received during holding the share will reduce the acquisition cost of respective shares. When determine the short term investment cost, the different between weigted average method investment cost and actual income will be recognised as investment income

Short term investments are stated at the method of lower of the cost and the market price. At the year end, the Company and Subsidiaries provide for short term investment devaluation based on the difference between the total market price and total cost of the short term investment, which is dealt with in the profit and loss account for the current year.

Details of short term investments are set out in Note 6.

(8) Computation for bad debts

Any accounts receivables of the Company and its subsidiaries which are still unrecoverable after the liquidation of a debtor's assets at his bankruptcy or recovery of a debtor's heritage after his death, and those which are apparently unrecoverable after the debtor has failed to make repayment are confirmed as bad debts.

Bad debts are stated at provision. Accounts receivables of the Company and its subsidiaries were provide for bad debts based on the ages of the accounts at the year end according to financial position and cash flow of the debtors, which are dealt with in the income statement for the year.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

2 主要會計政策、會計估計和合併 會計報表的編制方法(續)

(8) 壞帳核算方法(續)

對應收帳款計提壞帳準備的比例 明細列示如下:

2. Principal Accounting Policies and Accounting Estimations of the Company (continued)

(8) Computation for bad debts (continued)

Details of the provision for bad debts are shown as follows:

		Provisionnercentage
帳齡	Age	計提比例
一年以內*	Within 1 year *	5%
一至二年*	1 to 2 years*	6%
二至三年	2 to 3 years	7%
三至四年	3 to 4 years	8%
四至五年	4 to 5 years	10%
五年以上	Over 5 years	30%

* 根據本公司與客戶的約定, 產品銷售之後有一至兩年的 質量保證期,相應地銷售貨 款中一定比例的質量保證 要在質量保證期過後支付, 故本公司對一年以內及一至 兩年的應收質量保證金款項 不計提壞帳準備。 * As agreed between the Company and its customers, products are sold with warranties of 1 to 2 years and therefore a certain percentage of the sales charges are not paid until the warranties are over. No provision for bad debts is stated by the Company to such charge receivable within 1 year or between 1 to 2 years.

The Company and its subsidiaries determine the provision for bad debts at certain percentage of the other receivable balance at the year oend and dealt with in the income statement for the year. On or before 1 January 2001, the Company and its subsidiaries determine the provision for bad debts at 20% of the other receivable; as set out in Note 2(19) the Company determine the provision for other receivable to be increased to 40% since 1 January 2001. No provision for bad debts are stated by the company to interest income receivable from deposits.

本公司對上述會計估計的變更,採用了未來適用法,其對本公司本年度淨利潤的影響詳見附注2(19)。

The Company have adopted the future use method for the above change in accounting policy. The effect on net profit due to change of accounting policy are set out in Note 2(19).

壞帳準備的細節在附注8中表述。

Details of provision for bad debts are set out in Note 8.

OFEM

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

2 主要會計政策、會計估計和合併會 計報表的編制方法(*續*)

(9) 存貨核算方法

存貨日常核算以計劃成本計價。 計劃成本與實際成本之間的差 異,在月份終了按各類存貨的存 銷比例分攤計入存貨成本與銷貨 成本,從而將存貨的計劃成本調 整為實際成本。

本公司之子公司-東方電機動力設備有限公司(原名為「東方電機大中型交直流電機有限公司」,以下簡稱「東電動力公司」)原材料日常核算以實際成本計價,發出原材料日常核算採用後進先出法計價。

決算日,存貨按成本與可變現淨 值孰低法計價。存貨跌價準備系 按單個存貨項目的成本高於其可 變現淨值的差額提取,預計存貨 跌價損失計入當年度損益類帳 項。

產品生產成本包括直接材料、直接人工及製造費用。

低值易耗品於領用時按一次性攤 銷法核算。

存貨及存貨跌價準備的細節在附 注10中表述。

2. Principal Accounting Policies and Accounting Estimations of the Company (continued)

(9) Inventories

The daily inventory transactions are accounted for using standard costs. Variance between standard cost and actual cost at the end of the month are allocated to the cost of inventories and cost of sales based on the proportion of incoming and outgoing of each category of inventories brining the closing inventories to actual costs.

The daily raw material transaction are accumulated for using the method of Last In, First Out by DFEM Power System Company Limited (previous named Dongfang Electrical Machinery Large and Medium Electrical Machinery Company Limited, "DFEM Power System Co. Ltd.")).

On settling date, the inventories are stated at the lower cost and net realizable value. Any inventory price loss is charged to the income statement for the year.

Production cost includes direct materials, direct labor and manufacturing overhead.

Consumable stores are charged to the income statement when they are consumed

Details of inventories and provision for inventory price loss are set out in Note 10.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

主要會計政策、會計估計和合併會 計報表的編制方法(續)

(10) 長期投資核算方法

- 本公司股票投資採用成本法 核算。
- 本公司及其子公司的長期股 權投資採用下列會計處理方 法:

本公司及其子公司擁有被投 資公司不足20%的權益性資 本時,以成本法核算:擁有 被投資公司20%至50%的權 益性資本時,以權益法核 算:擁有被投資公司50%以 上權益性資本以及雖然擁有 被投資公司20%至50%的權 益性資本,但本公司及其子 公司對其實質上擁有控制權 時,採用權益法核算並對會 計報表予以合併。

本公司及其子公司對採用權 益法核算的公司,若長期股 權投資取得時的成本與其在 該被投資公司所有者權益中 所佔份額的差額以及對長期 股權投資由成本法改為權益 法時,投資成本與享有被投 資公司所有者權益份額的差 額則設置「股權投資差額」明 細帳項核算,並按10年的期 限平均攤銷。本公司在合併 會計報表時,對子公司權益 性資本投資項目的數額與子 公司所有者權益中本公司所 擁有的份額相抵銷時發生的 合併價差,在長期股權投資 項目中單獨反映。

2. Principal Accounting Policies and Accounting **Estimations of the Company (continued)**

(10) Long term investments

- Investment in securities are stated at cost.
- В. The long term investments in equity of the Company are accounted for as follows:

Invested companies in which the Company holds less than 20% of the equity are stated at cost. Invested companies in which the Company holds more than 20% and less than 50% of the equity are stated at equity. Invested companies in which the Company holds more than 50% of the equity and invested companies in which the Company holds more than 20% and less than 50% of the equity but over which the Company has effective control are stated at equity and consolidated.

The Company and its subsidiaries apply the equity method on those long-term investments. "Equity investments difference" is the difference between initial investment cost and the shareholders' funds of the investee companies, which is amortised on a straightline basis by loggers and recognised in the investment income. On consolidated financial statements, the difference between equity interest held by subsidiaries and the shareholders' funds share by the subsidiaries will be net off and those consolidation difference will be reflected in long term investment.

OFEM

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

2 主要會計政策、會計估計和合併會 計報表的編制方法(*續*)

(10) 長期投資核算方法(續)

- C. 本公司長期債權投資是指購入水利電力部西南電業管理局發行的無息電力建設債券,以實際成本計價。
- D. 決算日,本公司及其子公司 對被投資公司由於市價等 等公司由於市價等 等致長期股權投資值, 等致長期股權價值可預計 。 種降低低的價值在可預計的, 可收值面價值的差額計提 。 資減值損失計 入資減值損失計 分類帳項。

長期投資的細節在附注12中表述。

(11) 固定資產計價和折舊方法

固定資產是指使用年限在一年以上,單位價值在2,000.00人民幣元以上的實物資產。固定資產以實際成本計價,本公司一九九四年一月一日的固定資產系按業經資產管理局依機構評估及國家國有資產資產產戶。 一個的固定資產淨值或固定資產產戶。 一個的固定資產淨值或固定資產戶。 一個的固定資產淨值或固定資產戶。 一個的固定資產淨值或固定資產戶。 一個的固定資產淨值或固定資產戶。 一個的固定資產淨值或固定資產戶。 一個的個別。 一個別。 一個

2. Principal Accounting Policies and Accounting Estimations of the Company (continued)

(10) Long term investments (continued)

- C. The Company's long term investments in bonds represent mainly interest free debentures issued by Southwest Electricity Administration of Ministry of Water Conservancy and Electricity. The investments are stated at cost.
- D. For a recoverable amount of long term equity investment less than its book value due to the continuing drop of the market price or the adverse operation status of the invested company on the settling day, and the devaluation is not to be recorded in the foreseeable future, the Company provides for devaluation of long term investment based on the difference between the recoverable amount and the book value of the long term equity investment, and the projected loss on the long term investment is dealt with in the income statement for the year.

Details of long term investments are set out in Note 12.

(11) Fixed assets and depreciation

Fixed assets referred to those tangible assets having a useful life over one year and a unit cost above RMB 2,000.00. Fixed assets are stated at cost. Fixed assets as at 1 April 1994 are stated at the higher of the carrying values or the valuations made by the asset valuer and confirmed by the SAAB. Depreciation is provided to write off the cost of each category of fixed assets, taking into account the estimated residual value of 3% of the asset value, over their estimated useful lives on a straight line basis at the following rates:



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

2 主要會計政策、會計估計和合併會 計報表的編制方法(續)

2. Principal Accounting Policies and Accounting Estimations of the Company (continued)

(11) 固定資產計價和折舊方法(續)

(11) Fixed assets and depreciation (continued)

類別	Category	折舊年限(年)	年折舊率(%)
			Annual rate of
		Useful life (Year)	depreciation (%)
房屋建築物	Buildings		
其中:	Including:		
生產用房屋建築物	Buildiings for production purposes	30	3.23
非生產用房屋建築物	Buildings not for production purposes	35	2.77
機器設備	Plant and machinery	9	10.78
儀器儀錶	Equipment	6	16.17
運輸工具	Motor vehicles	6	16.17

決算日,本公司及其子公司對固定 資產因技術陳舊、損壞、長期閒置 等原因表明固定資產已經發生了減 值,按單項固定資產預計可收回金 額低於其帳面價值的差額計提固定 資產減值準備,並計入當年度損益 類帳項。

本公司及其子公司本年度未發生固 定資產可收回金額低於其帳面價值 的事項,故未計提固定資產減值準 備。

固定資產及其累計折舊的細節在附 注13中表述。

(12) 在建工程核算方法

在建工程按實際成本計價。在建工程成本包括建築施工、安裝成本、與購建在建工程直接相關的借款利息支出和外匯折算差額,在工程達到預定可使用狀態前,計入該項工程的成本。在建工程自達到預定可使用狀態之日起轉作固定資產。

As diminution value of fixed assets incurs due to the reasons including outdated technology, broken and slow moving on the settling day, the Company and its subsidiaries provide for devaluation of the individual fixed assets based on the difference between the recoverable amount and the book value of such fixed assets, and the projected loss is dealt with in the income statement for the year.

During the year, no devaluation of fixed assets was provided as the affairs of a recoverable amount of fixed assets less than its book value incurred..

Details of fixed assets and accumulated depreciation are set out in Note 13.

(12) Construction in progress

Construction in progress is stated at cost. The Company costs for construction in progress include costs for building construction and installation, together with the loan interest expenditure and difference in foreign currency conversion in direct relation with the construction in progress, which prior to the delivery or completion of the asset, are stated at cost of the asset. Construction in progress will be transferred to fixed assets upon its usage.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

2 主要會計政策、會計估計和合併會計報表的編制方法(續)

(12) 在建工程核算方法(續)

決算日,本公司及其子公司對在建工程因三年長期停建、性能及技術業已落後等原因表明其已經發生了減值,按單項在建工程預計可收回金額低於其帳面價值的差額計提在建工程減值準備,並計入當年度損益類帳項。

在建工程的細節在附注14中表述。

(13) 借款費用核算方法

因專門借款而發生的利息、折價或 溢價的攤銷和匯兌差額,在資產支 出已經發生、借款費用已經發生、 為使資產達到預定可使用狀態所件 要的購建活動已經開始三個條件 時具備時,開始資本化;當所購 的固定資產達到預定可使用狀以 時,停止借款費用的資本化; 發生的借款費用計入當年度 賬項。其他借款的利息、折價或 價的攤銷和匯兌差額,計入當年度 損益類賬項。

2. Principal Accounting Policies and Accounting Estimations of the Company (continued)

(12) Construction in progress (continued)

On the settling day, diminution in value of construction in progress incurred due to the reasons of the three years' continuous adjourn, outdate capability and technology. The Company and its subsidiaries provides for devaluation of construction in progress on the difference between the recoverable amount and the book value, and the projected loss is dealt with in the income statement for the current year.

Details of construction in progress are set out in Note 14.

(13) Borrowing cost

Borrowing costs represent interest expenses and foreign exchange difference on loans, Borrowings costs are capitalised as being attributable to the construction of the asset in which three conditions are fulfilled. That is borrowing cost incurred at the time of acquisition, borrowing cost is incurred and assets are necessarily takes a period of time to get ready for its intended use. While construction of asset is in use, capitalisation of interest will be ceased and subsequent borrowing cost will be recognised in income statement. Other interest expenses, depreciation or amortisation and foreign exchange are expensed in the income statement.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

主要會計政策、會計估計和合併會 計報表的編制方法(續)

(13) 借款費用核算方法(續)

因安排專門借款而發生的輔助費 用,在所購建固定資產達到預定可 使用狀態之前發生的,在發生時予 以資本化;以後發生的輔助費用計 入當年度損益類賬項。

每一會計期間,利息資本化金額按 如下公式計算:

每一會計期間利息 的資本化金額 Capitalisedinterestforthe accountingperiod

借款費用資本化的細節在附注14 和38中表述。

(14) 無形資產計價和攤銷方法

本公司及其子公司的無形資產包 括土地使用權、專有技術、計算 機軟件等。對於購入或通過法律 程式獲得的無形資產,按實際支 付金額計價;對接受投資轉入的 無形資產,按投資各方確認的價 值計價。各種無形資產在有效期 限內按直線法攤銷。

決算日,本公司及其子公司對無 形資產因市價持續下跌、已被其 他新技術所替代或超過法律保護 期限等原因表明無形資產已經發 生了減值,按單項無形資產預計 可收回金額低於其帳面價值的差 額計提無形資產減值準備,並計 入當年度損益類帳項。

2. Principal Accounting Policies and Accounting **Estimations of the Company (continued)**

(13) Borrowing cost (continued)

Other auxiliary expenses incurred due to specific loan agreement, will be capitalised into acquired fixed assets, which are assets get ready for their intended use; the auxiliary expenses incurred subsequently will be recognised in income statement in the period in which they are incurred.

Capitalised interest should be calcutated as follows:

至當期末止購建固定資產

累計支出加權平均數 資本化率

Weightedaverageoftheaccumulatedfixed

assetacquisitionamountfortheperiod Χ Capitalisationratio

Details of capitalisation of finance costs are in notes 14 and

(14) Intangible asset and their amortization

Intangible asset of company and its subsidiaries including land use right, patent, computer software, etc. Intangible asset which is acquired or granted by Court dealt on the actual payment. The intangible asset arising from investment provides in amount of mutual discussion. Intangible assets will amortize according to their useful life.

As diminution in value of intangible assets incurs due to the reasons including decline of market value, replace by new technology or expire on protection of law on setting day. the Company and its subsidiaries provides for devaluation of intangible assets based on the difference between the projected recoverable amount and the book value of such intangible assets, and the projected loss is dealt with in the income statement for the year.

OFEM

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

2 主要會計政策、會計估計和合併會 計報表的編制方法(*續*)

(14) 無形資產計價和攤銷方法(續)

本公司及其子公司本年度未發生無 形資產可收回金額低於其帳面價值 的事項,故未計提無形資產減值準 備。

無形資產的細節在附注15中表述。

(15) 長期待攤費用攤銷方法

- A 天然氣使用費是指本公司根據《集資使用地方天然氣合同》的規定,向四川省德陽市天然氣公司取得一萬立方米/日天然氣使用權而一次性支付的費用,自一九九三年一月一日起,分十年攤銷。
- B 上海辦事處房屋租賃費系指 本公司為駐上海辦事處租賃 房屋而一次性支付的費用, 自一九九七年二月一日起, 分二十年攤銷。
- C 軟體費用系指本公司一次性 支付的加工中心軟體費用, 自一九九九年十二月一日 起,分五年攤銷。
- D 技術樓裝修費系指本公司裝 修技術樓發生的費用,自二 零零一年八月一日起,分五 年攤銷。
- E VP設備專用膠系指本公司之 子公司東電動力公司購入的 浸漆膠,自投入使用之日 起,在受益期限內分期攤 銷。

長期待攤費用的細節在附注 16中表述。

2. Principal Accounting Policies and Accounting Estimations of the Company (continued)

(14) Intangible asset and their amortization (continued)

During the year, no devaluation of intangible assets was provided as no affairs of a recoverable amount of intangible assets less than its book value incurred.

Details of intangible asset and their amortization are set out in Note 15.

(15) Amortization of long term deferred expenses

- A. According to the rules for the contract of collecting capital for using local natural gas, Natural gas charges represent a lump-sum payment amounting RMB 1,100,000.00 to Deyang Natural Gas Company of Sichuan for the right to use 10,000 cubic meter of natural gas daily, which is to be amortized in 10 years starting from 1 January 1993.
- B. Rental for Shanghai office represents a lump-sum payment amounting RMB 1,969,031.11 for the lease of Shanghai office of the Company. The lease has a term of 20 years and the rental payment is to be amortized in 20 years starting from 1 February 1997.
- C. Software expenses represent a lump-sum payment amount RMB 725,135.28 to the processing center for software expenses and are to be amortized in 5 years starting from 1 December 1999.
- D. The leasehold improvement of technology building represent the decoration expenses and to be amortized in 5 years starting from 1 August 2001.
- E. VPI special plastic represents the acquisition of paintplastic, and to be amortized in usable period from contribution day.

Details of amortization of long term deferred expense are set out in Note 16.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

計報表的編制方法(續)

(16) 建造合同核算方法

本公司對建造合同會計核算方法 如下:

如果一項建造合同包括多項資 產,且每項資產均有獨立的建造 計劃、本公司與客戶就每項資產 單獨進行談判時雙方能夠接受或 拒絕與每項資產有關的合同條 款、每項資產的收入和成本可單 獨辯認時,則每項資產分立為單 項合同分別予以核算;如果一組 合同無論對應單個客戶還是幾個 客戶,且該組合同按一攬子交易 簽訂、該組合同密切相關、每項 合同實際上已構成一項綜合利潤 率工程的組成部分、該組合同同 時或依次履行時,則該組合同合 併為單項合同予以核算。

本公司合同成本包括自合同簽定 開始日至合同完成日止期間所發 生的與執行合同有關的直接費用 和間接費用。

本公司按累計實際發生的合同成 本佔合同預計總成本的比例確定 建造合同完工進度。

本公司在建造合同的結果能夠可 靠地估計且合同完工進度達到70% 時, 合同成本按照建造合同於結 算日的完工進度計算的結果計入 當年度損益;本公司在建造合同 的結果不能可靠地估計時,合同 成本在其發生的當年度確認為費 用。本公司對完工進度在70%以上 的建造合同,在合同預計總成本 將超過合同預計總收入時,將預 計損失立即確認為當年度費用。

建造合同的細節在附注22中表 述。

主要會計政策、會計估計和合併會 2. Policies and Accounting Estimations of the Company (continued)

(16) Construction contracts

The Company adopts the following calculation for construction

For a construction contract that contains several assets, and each asset has independent construction plan where the Company and the client can negotiate over each asset individually and the parties may accept or reject the terms of the contract relating to each asset, and the income and cost for each asset can be identified individually, each of the assets is treated as single contract. For a group of contracts regardless of single or multiple clients, where the group of contracts are signed as one and are closely related, and each contract is actually a component of a consolidated profit project and the group of contracts are performed simultaneously or respectively, the group of contract is combined and treated as a single contract.

Contract cost of the Company includes all the direct and indirect expenses incurred in relation with the performance of the contract during the period starting from the signing day of the contract and ending on the completion day of the contract.

The Company determines the completion progress of the construction contract based on the ratio of the contract cost actually accrued over the total projected cost of the contract.

When the result of the construction contract may be reliably estimated and net 70% of completion, the contract cost based on the result of the completion progress on the settling day of the construction contract is dealt with in the income statement for the year. When the result of the construction contract can not be reliably estimated, the contract cost is confirmed as expenses for the years it incurs. When the project net 70% of the total projected cost exceeds total projected income, the projected loss is promptly confirmed as expenses for the year.

Details of the construction contract are set out in Note 22.

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

主要會計政策、會計估計和合併會 計報表的編制方法(續)

(17) 收入確認原則

建造合同

本公司及其子公司建造合同 收入包括合同中規定的初始 收入和因合同變更、索賠、 獎勵等調整因素而形成的收 λ.

本公司及其子公司在建造合 同完工進度達到70%,且合 同結果能夠可靠估計,即合 同總收入能夠可靠地計量、 與合同相關的經濟利益能夠 流入本公司及其子公司、在 資產負債表日合同完工進度 和為完成合同尚需發生的成 本能夠可靠地計量、為完成 合同已經發生的合同成本能 夠清楚地區分和可靠地計量 且實際合同成本能夠與以前 的預計成本比較時,按完工 百分比法在資產負債表日確 認合同收入; 在建造合同完 工進度低於70%,建造合同 的結果不能可靠地估計時, 合同成本能夠收回的,合同 收入根據能夠收回的實際合 同成本加以確認。

B. 產品銷售

本公司及其子公司產品銷售 以產品所有權上的重要風險 和報酬轉移給買方,本公司 及其子公司不再對該產品實 施繼續管理權和實際控制 權,與交易相關的經濟利益 能夠流入企業,且與銷售該 產品有關的收入和成本能夠 可靠地計量為標誌,確認產 品銷售收入的實現。

Principal Accounting Policies and Accounting 2. **Estimations of the Company (continued)**

(17) Principles for revenue recognition

Construction contracts

A construction contract of the Company and its subsidiaries include the initial income as provided in the contract and other incomes as a result of change of the contract, claims, rewards and other adjustments.

When the result of the construction contract nets 70% completion and may be reliably estimated, that is the total contract cost can be reliably stated and the economic benefit relating to the contract can flow into the Company and its subsidiaries, where the completion progress and cost incurred in order to perform the contract can be reliably stated on the date of the balance sheet, contract cost incurred can be clearly differentiated and reliably stated and the actual contract cost can be compared with the previous projected cost, the contract income is confirmed on the date of balance sheet and stated at completion percentage. When the result of the constructed contract may not be reliably estimated or losses than 70% completion, and the contract cost is recoverable, the contract income is confirmed at actual recoverable contract cost.

B. Sales of goods

Sales of goods of the Company and its subsidiaries are completed upon the transfer of material risks and the remuneration in ownership to the buyer and that the Company and its subsidiaries no longer exercises management right and actual control over the goods and the economic benefit in respect of the transaction flows into the enterprise and any revenue and cost relating to the sales of the goods are reliably stated to confirm that the revenue from the sales of the goods is realized.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

計報表的編制方法(續)

(17) 收入確認原則(續)

勞務收入

本公司及其子公司的勞務收 入,以完成勞務及與勞務相 關的經濟利益能夠流入企業 為標誌,確認勞務收入的實 現。

D. 價差收入

本公司因所銷售產品的生產 成本增加可收取一定的價差 收入,其金額要經政府主管 部門或國家物價局批准後才 能合理地確定.因此,價差收 入系經政府主管部門或國家 物價局批准後才確認為當年 度的主營業務收入。

主營業務的細節在附注36中 表述。

(18) 企業所得稅的會計處理方法

本公司及其子公司按應付稅款法 核算企業所得稅。

企業所得稅的細節在附注3(2)中表 述。

主要會計政策、會計估計和合併會 2. Principal Accounting Policies and Accounting **Estimations of the Company (continued)**

(17) Principles for revenue recognition (continued)

Service revenue

Service revenue of the Company is confirmed when the labor service is completed and the economic benefit in respect of the service flows into the enterprise and when the revenue from the service is realized.

D. Price compensation

The amount of price compensation, which the Company is entitled to receive for increases in the costs of production, can be ascertained with reasonable certainty only after approval by the relevant government department of State Price Control Bureau. Accordingly, price compensation is confirmed as revenue only upon receipt of approval by the relevant government department of State Price Control Bureau.

Details of revenue from principal operations are set out in Note 36.

(18) Enterprise income tax

The Company and its subsidiaries are subject to the enterprise income tax.

Details of enterprise income tax are set out in Note 3 (2).

OFEM

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

2 主要會計政策、會計估計和合併會 計報表的編制方法(*續*)

(19) 會計估計變更的影響

考慮到本公司其他應收款中企業拆借款項抵押、抵償物本年度的狀況及該等款項本年度回收的進展情況,本公司董事會決定,本公司自二零零一年一月一日起將其他應收款壞帳準備計提比例由20%提高至40%。該項會計估計變更,本公司採用了未來適用法,由此減少本年度淨利潤計27,240,490.27人民幣元。

(20) 合併會計報表的編制方法

本公司合併會計報表系根據財政部 財會字(1995)11號文《關於印發 < 合併會計報表暫行規定 > 的通知》 的規定,以本公司和納入合併會計 報範圍的子公司的會計報表及其他 有關資料為依據,合併各項目數額 予以編制。

本公司在編制合併利潤及利潤分配表時,是以本公司的子公司於本年度計提的法定盈餘公積、法定公益金中相對於本公司投資收益部分提取的數額,對本公司本年度提取的法定盈餘公積、法定公益金予以調整。

本公司與子公司之間的所有重大交易和往來款項均在會計報表合併時 予以抵銷。

少數股東權益的數額系根據本公司 及其子公司以外的第三者在本公司 各子公司的資產淨值中所佔的份額 計算確定.少數股東損益系根據本公司及其子公司以外的第三者在本公司各子公司本年度應分得的利潤(或應承擔的虧損)計算確定。

2. Principal Accounting Policies and Accounting Estimations of the Company (continued)

(19) Effect of the change in accounting policies

The Company has considered the collectibility and valuation of the mortgage and security of other receivable, the board of directors decided that the provision for bad debts for other receivable is increased from 20% to 40%. Since 1 January 2001, the Company have adopted the future use method for this change so the net profit for the year was decreased for RMB27,240,490.27

(20) Basis on preparation of Consolidation of financial statements

The Company's consolidated financial statements were prepared according to the document of Cai Kuai Zi(1995) No.11 "Notice Regarding the Distribution of 'Temporary Regulations on Consolidated financial statements'" issued by the Ministry of Finance, and combined the financial statements and all of relevant accounting material of the Company and consolidated subsidiaries.

The consolidated income statement and profit distribution statement were prepared with the data of the transferred statutory surplus reserve and statutory welfare fund of the subsidiaries comparing to the investment revenue of the Company, which inflict to adjustment to the transformation of the statutory surplus reserve and statutory welfare fund for the Company during the year.

All significant inter-company transactions and balances between the group enterprises are eliminated on consolidation.

The amount of the minor equity is determined according to the shares of net assets occupied by the third parties in all subsidiaries. The amount of the minor interest is determined according to the distributed profit (or the born loss) shared by the third parties in all subsidiaries.



Notes to the Financial Statements (continued)

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稅項及其他 3.

3. Taxation and others

本公司及其子公司應納稅項列示如下:

The Company and its subsidiaries are subject to the following tax:

流轉稅 (1)

(1) Turnover tax

稅項	稅目	稅率
Taxes	Tax items	Tax rate
產品及其他銷售收入	增值税	17%
Sales of goods and others	Value added tax	
加工勞務收入	增值税	17%
Revenue of production	Value added tax	
諮詢勞務收入	營業税	5%
Revenue of services	Sales tax	

應納增值稅額為銷項稅額減去進項 稅額。

Value added tax payable represents the net amount of output VAT less input VAT.

城市維護建設稅按應交增值稅額及 應交營業稅額的7%計繳。

Urban development tax is charged at 7% on the aggregate of VAT payable and sales tax payable.

教育費附加按應交增值稅額及應交 營業稅額的3%計繳。

Education surcharge is charged at 3% on the aggregate of VAT payable and sales tax payable.

企業所得稅

(2) Enterprise income tax

公司名稱	Name of company	稅率 Tax rate
本公司	The Company	15%*
東方電機控制設備有限公司	DFEM Control Equipment Company Limited	33%
(東電控制公司)	("DFEM Control Equipment Machinery Co., Ltd.")	
東電動力公司	DFEM Power System Company Limited	33%
東方電機工模具有限公司	DFEM Tooling & Moulding Company Limited	33%
(東電工模具公司)	("DFEM Tooling & Moulding Co., Ltd")	
東方電機設備工程有限公司	DFEM Equipment Engineering Company Limited	
(東電設備工程公司)	("DFEM Equipment Engineering Co., Ltd.")	33%

- 根據國家稅務總局國稅函發 [1994]062號文,本公司企 業所得稅稅率為15%。本公 司本年度經營虧損,故未作 企業所得稅納稅準備。
- According to the approval document Guo Shui Han Fa (1994) No.062 issued by the State Tax Bureau, the enterprise income rate applicable to the Company is 15%.

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

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稅項及其他(續) 3

(3)房產稅

房產稅系以房產原值的70%為計繳 基準,稅率為1.2%。

(4) 土地使用稅

土地使用稅系以實際佔用土地面積 計繳,計繳標準自二零零零年一月 一日起至八月三十一日止會計期間 為每平方米0.30 人民幣元,自二零 零零年九月一日起為每平方米1.00 人民幣元。

(5) 個人所得稅

員工個人所得稅由本公司及其子公 司代扣代繳。

控股子公司及聯營企業

(1) 本公司擁有50%以上權益性資本 的控股子公司概况列示如下:

3. Taxation and others (continued)

(3) Real estate tax

Real estate tax is calculated at the rate of 1.2% on 70% of the cost of the real estate.

(4) Land use tax

During the period between 1 Jan 2000 and 31 August 2000, Land use tax was calculated at the rate of RMB 0.30 per square metre of the land occupied. After the Land use tax was calculated at the rate of RMB 1.00 per square metre of the land occupied.

(5) Personal income tax

Personal income tax is withheld and paid directly by the Company.

4. Subsidiaries and Associates

Details of investments in which the Company holds more **(1)** than 50% (including 50%) of the equity are shown as follows:

					擁有權益		
	公司名稱	業務性質	註冊資本	實際投資額	% of	主營業務	經濟性質或類型
	Name of company	Main nature	Registered capital	Investment amount	Interest held	Principal activities	Corporate nature
1.	東電控制公司*	製造業	人民幣13,000,000.00	人民幣12,500,000.00	96.15%	與發電設備及交直流電機配套的控制設備的 設計、製造、銷售等	有限責任公司
	DFEM Control Equipment Co. Ltd.	Manufactory	RMB13,000,000.00	RMB12,500,000.00	96.15%	Design, Production and Sale of Power generating Equipment and A.C. and D.C. motors	Limited liability Company
2.	東電動力公司**	製造業	人民幣25,000,000.00	人民幣24,500,000.00	98.00%	大中型交直流電機及特種電機設計製造、銷售等	有限責任公司
	DFEM Power System Co., Ltd.	Manufactory	RMB25,000,000.00	RMB24,500,000.00	98.00%	Design, Production and Sale of Large and medium A.C. and D.C. motors and Special motors	Limited liability Company
3.	東電工模具公司***	製造業	人民幣14,600,000.00	人民幣14,500,000.00	99.32%	工業模具、刀具的設計、製造、銷售;普通機械、 機械零配件的加工、銷售	有限責任公司
	DFEM Tooling & Moulding Co., Ltd.	Manufactory	RMB14,600,000.00	RMB14,500,000.00	99.32%	Moulding, design, manufacturing, Sales of knife, Machinery, parts producing & Sales	Limited liability Company
4.	東電設備工程公司****	製造業	人民幣13,500,000.00	人民幣13,100,000.00	97.04%	機電設備大修,技術改造;成套機電設備控制 系統成套設計與製造,銷售;環保設備,專用 設備設計,製造與安裝,銷售等	有限責任公司
	DFEM Equipment Engineering Co. Ltd.	Manufactory	RMB13,500,000.00	RMB13,100,000.00	97.04%	Maintenance of Machinery, Technology improvement Sales machine system manufacturing, Sales, environment protection facilities specificized facilities design, sales etc.	Company



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

控股子公司及聯營企業(續) 4.

- (1) 本公司擁有50%以上權益性資本 的控股子公司概況列示如下 (續)
 - 東電控制公司系由德陽市昌 盛供銷公司和本公司共同投 資設立的有限責任公司,其 實收資本業經深圳天健信德 會計師事務所以信德驗資報 字(2000)第08號《驗資報告》 審驗在案。
 - 東電動力公司系由德陽市昌 盛供銷公司和本公司共同投 資設立的有限責任公司,原 名為「東方電機大中型交直 流電機有限公司」, 更為現 名。其實收資本業經深圳天 健信德會計師事務所以信德 驗資報字(2000)第11號《驗 資報告》審驗在案。
 - *** 東電工模具公司系由德陽市 昌盛供銷公司和本公司共同 投資設立的有限責任公司, 其實收資本業經深圳天健信 德會計師事務所以信德深驗 資報字(2001)第04號《驗資 報告》審驗在案。
 - ****東電設備工程公司系由武漢 華中數控股份有限公司、東 電控制公司、東電動力公 司、東電工模具公司和本公 司共同投資設立的有限責任 公司,其實收資本業經深圳 天健信德會計師事務所以信 德深驗資報字(2001)第15號 《驗資報告》審驗在案。

Subsidiaries and Associates (continued)

- (1) Details of investments in which the Company holds more than 50% (including 50%) of the equity are shown as follows (continued)
 - DFEM Control Equipment Co.,Ltd is a joint venture with limited liability established by the Company and Deyang Changsheng Supply and Marketing Company. Its actual capital was audited by Shinda Accounting Firm and recorded in Capital Verification Report of Shinda Yan Zi Bao (2000) No. 08.
 - DFEM Power System Co.,Ltd is a joint venture with limited liability established by the Company and Deyang Changsheng Supply and Marketing Company. Its actual capital was audited by Shinda Accounting Firm and recorded in Capital Verification Report of Shinda Yan Zi Bao (2000) No. 11.
 - DFEM Tooling and Moulding Co. Ltd is a joint venture with limited liability established by the company and Deyang Changsheng Supply and Marketing Company. Its actual capital was audited by Shinda Accounting Firm an d recorded in Capital Vertification Report of Shinda Yan Zi Bao (2001) No. 04.
 - DFEM Equipment Engineering Co. Ltd. is a joint venture with limited liabilities established by the MouHen Digital Co. Ltd, DFEM Control Equipment Co. Ltd, DFEM Power System Co. Ltd, DFEM Tooling and Mouldings Co. Ltd. Its actual capital was audited by Shinda Accounting Firm and recorded in Capital Vertification Report of Shinda Yan Zi Bao (2001) No. 15.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

控股子公司及聯營企業(續) 4

- **Subsidiaries and Associates (continued)**
- (2) 本公司擁有50%以下權益性資本 的聯營公司概況列示如下:
- (2) Details of investments in which the Company holds less than 50% of the equity are shown as follows:

					擁有權益		
	公司名稱	業務性質	註冊資本	實際投資額	% of	主營業務	經濟性質或類型
	Name of company	Main nature	Registered capital	Investment amount	Interest held	Principal activities	Corporate nature
1.	樂山市東樂大件吊裝 有限公司*	製造業	人民幣1,000,000.00	人民幣490,000.00	49%	装卸、搬運及倉儲	有限責任公司
	Leshan City Dongle	Manufactory	RMB1,000,000.00	RMB490,000.00	49%	Handling, transportation and warehousing	Limited liability Company
2.	四川東方佳信工程建設 監理有限責任公司**	建築監理	人民幣500,000.00	人民幣200,000.00	40%	工程監理	有限責任公司
	Oriental Kinshun Engineering Co. Ltd.	Contruction & Managemen	RMB500,000.00 t	RMB200,000.00	40%	Consultancy and management for construction	Limited liability Company
3.	四川德陽金石房地產 開發有限責任公司	房地產	人民幣8,000,000.00	人民幣1,000,000.00	12.5%	房地產開發,房產、地產經營	有限責任公司
	DaiYung Real Estate	Real Estate	RMB8,000,000.00	RMB1,000,000.00	12.5%	Real Estate Development	Limited liability Company

- 樂山市東樂大件吊裝有限公 司是樂山市川江港航開發公 司與本公司共同投資成立的 有限責任公司,其實收資本 業經樂山會計師事務所以樂 正會審字(2001)第005號《驗 資報告》審驗在案.本年度本 公司根據樂山市東樂大件吊 裝有限公司業經樂山正源會 計師事務所審計的二零零一 年度會計報表予以權益法核 算。
- 四川東方佳信工程建設監理 有限責任公司是東方電機廠 與本公司共同投資成立的有 限責任公司,其實收資本業 經四川萬通會計師事務所以 川通驗字(2001)第185號《驗 資報告》審驗在案.本年度本 公司根據四川東方佳信工程 建設監理有限責任公司業經 四川傑靈會計師事務所審計 的二零零一年度會計報表審 計結果予以權益法核算。
- Le Shan City Dongle Heavy Piece Handling Company is a joint venture company with limited liability established by the Company and Le Shan City Chuanjiang Harbor Shipping Development Company. Its actual capital was audited by Le Shan Accounting Firm and recorded in Capital Verification Report of Le Kuai Shi (2001) No. 005. The Company was stated at equity for the year based on the 2000 financial statements of the Le Shan City Dongle Heavy Piece Handling Company audited by Le Shan Zheng Yuan Accounting Firm.
- Oriental Kinshan Engineering Co. Ltd. is a joint venture with limited liabilities established by company and DFEM factory. Its actual capital was audited by Mantong Accounting Firm and recorded in Capital Vertification Report of Tun Tong (2001) No. 185. In current year, the company was stated at equity for the year based on the 2001 financial statement of Oriental Kinshun Engineering Co Ltd audited by KitLing Accounting Firm.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

5. 貨幣資金

5. Cash at banks and in hand

貨幣資金明細項目列示如下:

Details of cash at banks and in hand are as follows:

		二零零一年十二月三十一日			二零零零年十二月三十一日				
			31 December	1 December 2001			31 December 2000		
				折合			折合		
項目		原幣金額	匯價	人民幣金額	原幣金額	匯價	人民幣金額		
		Amount in	Exchange	RMB	Amount in	Exchange	RMB		
Item		orginal currency	rate	equivalent	original currency	rate	equivalent		
現金	Cash	RMB31,532,71	-	RMB31,532.7	RMB77,944.34	-	RMB77,944.34		
銀行存款	Cash at Banks	USD30,972,674.24	8.2766	256,348,435.6	USD 28,054,092.61	8.2781	232,234,584.13		
		HKD72.58	1.0613	77.0	HKD 72.26	1.0614	76.91		
		RMB470,595,845.40	-	470,595,845.4	* RMB417,993,340.61	-	417,993,340.61		
				726,944,358.02			650,228,001.65		
其他貨幣資金	Other bank deposits	RMB137,102,052.31	-	137,102,052.3	RMB92,577,347.60	-	92,577,347.60		
				RMB864,077,943.0			RMB742,883,293.59		

其中,含存放東方電氣集團財務公司活期存款計13,500,000.00人民幣元。

Including amount RMB13,500,000.00 saving deposit in DFEM Electricity Finance Company.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

6. 短期投資

6. Short term investments

短期投資明細項目列示如下:

Details of short term government bonds purchased by the Company are as follows:

		二零零一年十二月三十一日			二零零零年十二月三十一日		
		31 Dec	cember 2001		31 December	2000	
	投資金額	投資金額 跌價準備 市價總			額 投資金額 跌價準備		
	Investment	Provision for	Market	Investment	Provision for	Market	
	amount	price drop	value	amount	price drop	value	
股票投資	RMB75,960.00 *	RMB13,860.00	RMB62,100.00	RMB702,658.00	RMB-	RMB910,560.00	
Investments in Stock							
股票投資	40,000,000.00 **	6,713,400.00	33,286,600.00	-	-	-	
Investments in Stock							
	RMB40,075,960.00	RMB6,727,260.00	RMB33,348,700.00	RMB702,658.00	RMB-	RMB910,560.00	

- * 系網下認購的中國石油化工股份有限公司A股股票18,000股,發行價為4.22人民幣元/股,鎖定期限自二零零一年八月八日起三個月。根據證券之星網站(網址: www.stockstar.com提供的二零零一年十二月三十一日股市收盤價,該股票市價為3.45人民幣元/股,故計提跌價準備計13,860.00人民幣元。
- Limited amounted to 18,000 shares, RMB4.22 per share. The setting day is three months which is beginning from 8 August 2001. According to website Star securities (Url:www.stockstar.com), as at 31 December 2001, the closing price is RMB3.45 per share, devaluing RMB13,860.00.

This is an underwrite A share of China PetroChem Holdings

- ** 本年度,海通證券有限公司與本公司簽訂了《資產委託管理協定》及《資產管理補充協定》,本公司委託海通證券有限公司管理資產計40,000,000.00人民幣元,期限為二零零一年七月十六日。本公司根據海通證券有限公司所投資的股票及本年末該股票市價計提了跌價準備計6,713,400.00人民幣元。
- ** In current year, Hoi Tong Securities Company signs "Asset trust agreement" and "Asset trust supplementary Agreement". Company assigns asset amounted to RMB40,000,000.00 from 17 July 2001 to 16 July 2002 to Hoi Tong Securities Company. There are amounted RMB6,713,400.00 devaluation during the year.



Notes to the Financial Statements (continued)

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FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

7. 應收票據

7. Bills receivable

應收票據明細項目列示如下:

Details of notes payable are as follows:

二零零一年十二月三十一日

31	December	2001
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出票單位	出票日期	到期日	金額	備註
Issuing unites	Issuing date	Due date	Amount	Remark
重慶九龍電力股份有限公司 Chongqing Jiulong Electric Power Company Limited	2001.07.02	2002.01.02	RMB1,800,000.00	商業承兌匯票 Commercially
廈門三圈日化有限公司 Xiamen Sangquan Rihua Company Limited	2001.09.13	2002.01.13	1,000,000.00	acceptance bill 銀行承兌匯票 Bank
重慶瑞益工茂有限公司 Chongqing Ruiyu Gongmao Company Limited	2001.07.17	2002.01.17	1,100,000.00	acceptance bill 銀行承兌匯票 Bank
貴州清鎮鐵和金有限公司 Guizhou Qingzhen Steel and Gold Company Limited	2001.09.27	2002.01.19	1,500,000.00	acceptance bill 銀行承兌匯票 Bank
鞍鋼新軋鋼股份有限公司 Angang New steel Company Limited	2001.09.27	2002.03.26	417,000.00	acceptance bill 銀行承兌匯票 Bank
浙江金信經貿有限公司 Zhejiang Jinxin Jingmao Company Limited	2001.07.06	2002.01.05	1,500,000.00	acceptance bill 銀行承兌匯票 Bank
遼陽市木魚石大市場中國南山集團面料精品總匯 Liaoyang Muyushi Market China Nanshan Group Gifts Collection	2001.09.18	2002.03.18	1,000,000.00	acceptance bill 銀行承兌匯票 Bank
新江步森西服有限公司 Zhejiang Bushen Western Costume Company Limited	2001.09.26	2002.03.25	1,500,000.00	acceptance bill 銀行承兌匯票 Bank
江蘇虎豹集團有限公司 Jiangsu Fupao Group Company Limited	2001.09.25	2002.03.24	600,000.00	acceptance bill 銀行承兌匯票 Bank
山東新郎服飾有限公司 Shandong Bridegroom Costume Company Limited	2001.09.26	2002.03.25	1,500,000.00	acceptance bill 銀行承兌匯票 Bank
重慶齒輪箱有限責任公司 Chongqing Wheel Company Limited	2001.11.30	2002.03.15	100,000.00	acceptance bill 銀行承兌匯票 Bank
臨忻市凱通貿易有限公司 Linxin Haiton Trading Company Limited	2001.10.12	2002.04.12	100,000.00	acceptance bill 銀行承兌匯票 Bank
貴州省紡織工業公司 Guizhou Textile Industrial Company	2001.11.16	2002.03.09	180,000.00	acceptance bill 銀行承兌匯票 Bank
江蘇江淮動力股份有限公司 Jiangsu Jiangyuai Dongli Company Limited	2001.09.07	2002.03.04	50,000.00	acceptance bill 銀行承兌匯票 Bank
貴陽萬達工貿有限公司 Guiyang Wanda Industrial and Trading Company Limited	2001.10.11	2002.04.11	100,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
鎮江江南化工廠 Zhenjiang Jiangnan Chemical Factory	2001.10.31	2002.04.30	260,000.00	銀行承兌匯票 Bank acceptance bill



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

應收票據(續)

7. Bills receivable (continued)

二零零一年十二月三十一日 31 December 2001

		31 December 2001		
出票單位	出票日期	到期日	金額	備註
Issuing unites	Issuing date	Due date	Amount	Remark
寧波中化建進出口公司	2001.09.27	2002.03.24	250,000.00	銀行承兌匯票
Ningbo Zhonghua Jianjing Import				Bank
and Export Company				acceptance bill
貴陽鴻玉商貿有限公司	2001.10.29	2002.04.29	300,000.00	銀行承兌匯票
Guiyang Hongyu Trading Company Limited				Bank acceptance bill
揚州亞星客車股份有限公司揚子旅遊車廠	2001.10.24	2002.02.14	100,000.00	銀行承兌匯票
Yangzi Coach Plant, Yangzhou Yaxin Coach			,	Bank
Company Limited				acceptance bill
宜賓天原股份有限公司	2001.11.12	2002.04.22	180,000.00	銀行承兌匯票
Yibin Tianyuang Company Limited				Bank
				acceptance bill
重慶制鉗廠	2001.10.15	2002.04.15	180,000.00	銀行承兌匯票
Chongqing Pincer Factory				Bank acceptance bill
福建省沙縣富明矽業有限公司	2001.11.13	2002.02.13	200,000.00	銀行承兌匯票
Fujiang Shaxian Fuming Silicon Company Limited				Bank
				acceptance bill
唐山市北方銀星物資有限公司	2001.09.12	2002.03.12	100,000.00	銀行承兌匯票
Tangshan Beifang Yinxin Materials Company Limited				Bank
江西天神化纖有限責任公司	2001.10.30	2002.04.29	20,000.00	acceptance bill 銀行承兌匯票
Jiangxi Tianshenhua Fibre Company Limited	2001.10.30	2002.04.29	20,000.00	取刊承元進宗 Bank
olangar hanonomiaa histo company - minoc				acceptance bill
貴州紅虎工貿有限責任公司	2001.09.25	2002.03.25	120,000.00	銀行承兌匯票
Guizhou Hongfu Trading Company Limited				Bank
L. Ver ver start A A Rich				acceptance bill
上海滬寶軋鋼廠 Shanghai Hubao Steel Rolling Factory	2001.10.22	2002.04.22	2,000,000.00	銀行承兌匯票 Bank
Sharighai Hubao Steel Holling Factory				acceptance bill
新興鑄管(集團)有限責任公司	2001.09.19	2002.03.18	100,000.00	銀行承兌匯票
Xinxing Pipe Casting (Group)			·	Bank
Company Limited				acceptance bill
唐山百貨大樓集團八方購物廣場有限責任公司	2001.07.31	2002.01.31	500,000.00	銀行承兌匯票
Tandshan baihuo Building (Group) Bafang				Bank
Shopping Plaza Cmpany Limited				acceptance bill
湖北丹江巨人鑄造有限公司	2001.08.28	2002.02.27	200,000.00	銀行承兌匯票
Hubei Danjiang Juren Casting				Bank
Company Limited				acceptance bill
紹興大通商城股份有限公司	2001.08.24	2002.02.24	100,000.00	銀行承兌匯票
Shaoxing Datong Shanchen Company Limited				Bank acceptance bill
江蘇菊花味精集團公司	2004 00 24	2002.02.24	100,000,00	·
江蘇判化味桶集團公司 Jiangsu Chrsyanthemum Monsodium	2001.08.21	2002.02.21	100,000.00	銀行承兌匯票 Bank
Glutamate Group Limited				acceptance bill



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

7. 應收票據(續)

7. Bills receivable (continued)

二零	零一年十二月三十一日
	21 December 2001

		31 December 2001		
出票單位	出票日期	到期日	金額	備註
Issuing unites	Issuing date	Due date	Amount	Remark
重慶市巴南區馳騁機械製造有限公司 Chongqing Banan Region Chicheng Machinery Manufacturing Company Limited	2001.07.11	2002.01.05	80,000.00	銀行承兌匯票 Bank acceptance bill
廣西柳州鋼鐵集團公司 Guangxi Liuzhou iron and Steel Group Company	2001.10.15	2002.02.16	259,350.00	銀行承兌匯票 Bank
赣州金暉物資有限公司 Ganzhou Ginhu Materials Company Limited	2001.10.29	2002.01.29	134,626.29	acceptance bill 銀行承兌匯票 Bank
贛州市華瑞物資有限公司 Ganzhou Huarui Materials Company Limited	2001.10.30	2002.01.30	170,000.00	acceptance bill 銀行承兌匯票 Bank
三角輪胎股份有限公司 Triangle Wheel Company Limited	2001.10.11	2002.04.10	124,440.00	acceptance bill 銀行承兌匯票 Bank
福建閩龍輕工業有限公司 Fujian Minlong Light Industry Company Limited	2001.11.26	2002.02.26	150,000.00	acceptance bill 銀行承兌匯票 Bank
青島宏豐集團空調配件有限公司 Qindao Hongfeng Group Air-conditioner parts Company Limited	2001.09.25	2002.01.05	60,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
青島宏豐集團空調配件有限公司 Qindao Hongfeng Group Air-conditioner parts Company Limited	2001.09.25	2002.01.05	30,000.00	銀行承兌匯票 Bank acceptance bill
		D	MR18 165 416 20	· · · · · · · · · · · · · · · · · · ·

RMB18,165,416.29

應收帳款、其他應收款

8. Trade debtors and other receivables

(1) 本公司及其子公司應收帳款帳齡 分析列示如下:

(1) Aging analysis of the group trade debtors are listed as follows:

		— 要 ē — 令 ?	二零零一年十二月三十一日			廖零年十二 。	月三十一日
		3	1 December 2	2001	3	1 Decembe	r 2000
		金額	比例	壞帳準備	金額	比例	壞帳準備
		Amount	% P	rovision for bad debts	Amount	%	Provision for bad debts
一年以內	within 1 year	RMB277,850,960.74	41.15%	RMB7,312,729.04	RMB373,657,292.11	49.44%	RMB13,542,831.66
一至兩年	1 to 2 years	121,319,825.71	17.97%	7,279,189.54	155,730,869.35	20.60%	9,343,852.16
兩至三年	2 to 3 years	113,792,522.37	16.85%	7,965,476.57	86,281,205.92	11.42%	6,039,684.41
三至四年	3 to 4 years	68,619,708.90	10.16%	5,489,576.71	77,846,425.30	10.30%	6,227,714.02
四至五年	4 to 5 years	42,580,636.02	6.31%	4,258,063.60	24,506,023.20	3.24%	2,450,602.32
五年以上	Over 5 years	51,027,552.97	7.56%	15,308,265.89	37,775,828.47	5.00%	11,332,748.54
		RMB675,191,206.71	100.00%	RMB47,613,301.35	RMB755,797,644.35	100.00%	RMB48,937,433.11



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

應收帳款、其他應收款(續) 8.

- 8. Trade debtors and other debtors (continued)
- (2) 本公司及其子公司應收帳款前五 名合計金額佔應收帳款總額的比 例列示如下:
- (2) The group's aging analysis of other debtors are listed as follows:

		二零零一年十二月三十一日	二零零零年十二月三十一日
		31 December 2001	31 December 2000
應收帳款前五名合計金額	The group's five largest debtors	RMB230,017,897.60	RMB287,961,422.71
應收帳款總額	Total debtors	RMB675,191,206.71	RMB755,797,644.35
比例	%	34.07%	38.10%

(3) 本公司及其子公司應收帳款主要 明細項目列示如下:

(3) The group's trade debtors are analyzed as follows:

	- 	零一年十二月三十一日 31 December 2001	欠款時間 Date of inceptiion	欠款原因 Reasons
應收關聯方款項	Amount due from related Parties	RMB59,914,169.24	1-5年	應收貨款、價差收入、質量保證金
四川省機械設備進出口公司	Import and Export company of mechanical equipment of Sichuan	RMB53,361,714.90	1-5年	應收貨款、價差收入、質量保證金
四川盤龍電力股份有限公司	Sichuan Panlong Electric Company Limited	RMB46,845,000.00	1-2年	應收貨款、質量保證金
雲南大朝山水電有限責任公司	Yunnan Dazhaoshan Hydro Electric Company Limited	RMB45,373,160.00	1-2年	應收貨款、價差收入、質量保證金
黃河李家峽電站	Huanghe Lijiaxia Electric Station	RMB44,123,000.00	1-5年	應收貨款、價差收入、質量保證金
水利部小浪底水利建設管理局	Water Irrigation Department Xiaolangdi Water Irrigation Construction Council	RMB27,643,400.00	1年以內	應收貨款、質量保證金

本公司及其子公司其他應收款帳 齡分析列示如下:

(4) The group's other debtors are analyzed as follows:

		_ 零	零一年十二月:	三十一日	_零	零年十二,	月三十一日
		3	1 December 2	001	3	1 Decembe	r 2000
		金額	比例	壞帳準備	金額	比例	壞帳準備
		Amount	%Pr	ovision for bad debts	Amount	%	Provision for bad debts
一年以內	within 1 year	RMB11,973,895.93	8.58%	RMB3,987,041.04	RMB17,803,875.31	9.74%	RMB1,764,476.63
一至兩年	1 to 2 years	671,833.20	0.48%	268,733.28	4,778,958.06	2.62%	955,791.61
兩至三年	2 to 3 years	242,645.33	0.17%	97,058.13	3,826,089.46	2.09%	765,217.89
三至四年	3 to 4 years	787,988.75	0.56%	315,195.50	8,596,879.61	4.70%	1,719,375.92
四至五年	4 to 5 years	48,842.85	0.03%	19,537.14	145,519,171.67	79.64%	29,103,834.33
五年以上	Over 5 years	125,897,653.81	90.17%	50,359,061.52	2,202,159.59	1.21%	440,431.92
		RMB139,622,859.87	100.00%	RMB55,046,626.61*	RMB182,727,133.70	100.00%	RMB34,749,128.30

本公司應收本年度定期存單 利息收入款項計 1,357,178.21人民幣元,未 予計提壞帳準備.

Therein RMB1,357,178.21 of interest receivable for the time-deposit of the Company had not accrued bad debts provision.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8. 應收帳款、其他應收款(續)

- 8. Trade debtors and other debtors (continued)
- (5) 本公司及其子公司其他應收款 前五名金額合計112,359,482.00 人民幣元,佔其他應收款總額 的為80.47%。
- (5) Total top five other debtors of the group are RMB112,359,482.00, equal to 80.47% of total other debtors.
- (6) 本公司及其子公司其他應收款 主要明細項目列示如下:
- (6) The group's other debtors are analyzed as follows:

	— -	零一年十二月三十一日	付款時間	經濟內容
		31 December 2001	Date of inception	Reasos
重慶黑馬物業有限公司	Chongqing Stallion Estate Company	RMB2,471,630.00 *	1998年	未收回之委託存款
				Outstanding entrusted deposit
重慶黑馬物業有限公司	Chongqing Stallion Estate Company	RMB20,000,000.00 **	1998年	暫借款
				Temporary advance
重慶騰意汽車有限公司	Chongqing Tangyi Automoblie Company	RMB30,000,000.00 ***	1998年	暫借款
				Temporary advance
重慶陽光物業發展有限公司	Chongqing Yangguang Estate Company	RMB40,000,000.00 ****	* 1999年	暫借款
				Temporary advance
四川省瑞鑫實業公司	Sichuan Ruixin Coporation Company	RMB8,030,000.00 ****	** 2000年	暫借款
				Temporary advance
備用金	Reserve	RMB15,636,111.97	-	分廠、處室暫借備用金
				Reserve borrowing by sub-plants
				and offices
樂山市東樂大件吊裝有限公司	Le Shan Clty Fongle Heavy Piece Handling Company	RMB11,857,852.00 ****	*** 1999年	暫借款
				Temporary advance
華信動力投資公司	Huaxin Fongli Investment Company	RMB4,200,000.00 ****	**** 1999年	暫借款
				Temporary advance

- 自一九九六年一月十日起至 一九九七年一月二十四日止 會計期間,本公司分七次與 中國建設銀行重慶市分行珞 璜分理處(以下簡稱「珞璜分 理處」)簽訂了《委託存款協議 書》。協定規定,本公司以委 託存款方式向珞璜分理處提 供資金計156,000,000.00人民 幣元,作為珞璜分理處委託 存款基金,並將上述款項直 接劃入其指定的用資人 - 重 慶黑馬物業有限公司(以下簡 稱「黑馬物業公司」)的銀行帳 戶(實際劃款金額計 127,965,430.00人民幣元)。 同時,本公司也已獲取珞璜 分理處開具的金額計 156.000.000.00人民幣元的銀 行定期儲蓄存單。截至一九 九八年一月二十四日止,上 述委託存款均已到期,惟公 司未能向珞璜分理處收回該 等資金。
- During the period from 10 January 1996 to 24 January 1997, the Company entered into seven deposit agreements (the "Deposit Agreements") with the Construction Bank of China, Chongqing Sub-Branch Luohuang Department ("Luohuang Department"). According to the terms of the Deposit Agreements, the Company would deposit with Luohuang Department totaling RMB 156,000,000.00 as a trust fund, which shall be directly remitted into the bank account of its designated fund user, the Chongqing Stallion Estate Company ("Stallion") (in an actual amount of RMB 127,965,430.00). Meanwhile the Company had obtained from Luohuang Department the fixed deposit slips with the same amount, RMB 156,000,000.00. As of 24 January 1998, the above trust fund became due and payable, however, the Company has not been able to recover the fund from the Luohuang Department.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

應收帳款、其他應收款(續) 8

(6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)

就此,本公司委託北京市國方律 師事務所,以存單糾紛為案由, 以中國建設銀行重慶市分行(系珞 璜分理處的上級單位)為被告(因珞 璜分理處不具有訴訟主體資格, 故將其上級單位列為被告),向重 慶市高級人民法院提起訴訟,要 求被告償付本金計156,000,000.00 人民幣元及相關的利息,同時要 求被告承擔訴訟費及其他相關費 用。一九九八年四月十四日,重 慶市高級人民法院業已受理此 案,並追加實際用資人 — 黑馬物 業公司為本案第三人。

一九九八年六月十二日,中國建 設銀行重慶市分行、黑馬物業公 司與本公司簽署了《和解協議》和 《還款協議書》確認:由黑馬物業 公司承擔對本公司上述涉訟款項 的還款責任和最終風險責任;按 實際劃款額及劃款當時銀行同期 同檔次利率結算(結算計付截止日 為一九九八年五月三十一日),黑 馬物業公司應分期歸還本公司 141,471,630.00人民幣元,最後一 筆還款期限為一九九八年十二月 三十一日;中國建設銀行重慶市 分行對所簽還款協定承擔監督黑 馬物業公司履行還款協定的義 務,協助本公司從黑馬物業公司 逐步收回上述協議款項。同日, 本公司依法向重慶市高級人民法 院提出撤訴申請,並經其以 (1998)渝高法經初字第18號民事 裁定書准許撤訴.

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

The Company therefore instructed Guo Fang Law Firm of Beijing to commence civil proceedings to resolve the dispute arising from deposit receipts in the Chongqing City Higher People's Court against the Construction Bank of China, Chongging Sub-branch (Luohuang Department is not gualified to be a party to the action, and therefore its senior level of organization is sued as defendant). The Company demands the defendant to repay the principal of RMB 156,000,000.00 and its interests and further bear the legal and related costs. On 14 April 1998, the Company received a notice from the Chongqing City Higher People's Court acknowledging its acceptance of the case and made the actual fund user, Stallion a third party of the case.

On 12 June 1998, Construction Bank of China, Chongqing Sub-branch, Stallion and the Company entered into a "Settlement Agreement" and a "Repayment Agreement" confirming that Stallion shall bear the responsibility for repayment and the ultimate risk, stated at the actual amount remitted with prevailing interest rate of banks (as of 31 May 1998). Stallion shall repay on installment to the Company RMB 141,471,630.00 and the last repayment shall be made by 31 December 1998. Construction Bank of China, Chongqing Subbranch shall bear the obligation of overseeing Stallion in its performance of the repayment agreement as agreed in the Agreement and assisting the Company in recovering gradually the above agreed amount from Stallion. On the same day, the Company withdrew the application from the Chongqing City Higher People's Court in accordance with the law and has been approved for the withdrawal by Civil Ruling No. (1998) Yu Gao Fa Jing Chu Zi 18.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

應收帳款、其他應收款(續) 8.

本公司及其子公司其他應收款主 要明細項目列示如下:(續)

由於本公司如期收回上述協議款項 中的101,000,000.00人民幣元外, 其餘款項計40,471,630.00人民幣元 尚未收回,本公司分別於一九九八 年六月十七日和一九九九年十一月 三日就其中的18,000,000.00人民幣 元債權部分與黑馬物業公司簽訂了 抵押合同([渝房98]抵押第0217號) 和抵押合同變更協議書([渝房98] 抵押第0217附[1]號),黑馬物業公 司將其已建成的位於重慶市的彙源 大廈部分房產抵押給本公司,作為 歸還18,000,000.00人民幣元欠款的 擔保,上述抵押合同二零零零年十 二月三十一日業已到期,抵押雙方 當事人已簽訂延期抵押協議書.惟 就該抵押期限變更事宜向有關土地 房屋管理局進行登記的手續尚在辦 理之中。

本公司於一九九八年七月二十二日 和一九九九年七月二十八日就其餘 的22,471,630.00人民幣元及其上述 款項餘額自一九九八年六月一日起 至還款之日止的同期銀行存款利息 債權部分與黑馬物業公司、青島皇 德房地產開發有限公司(其與黑馬 物業公司均為重慶友基(集團)有限 公司的全資子公司,以下簡稱「皇 德房地產公司」)簽訂了抵押合同, 皇德房地產公司將其擁有的位於青 島市皇德海濱花園內的部分房產抵 押給本公司,作為黑馬物業公司歸 還22,471,630.00人民幣元欠款的擔 保。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

Since the Company recovered RMB 101,000,000.00 of the above amount as scheduled with a balance of RMB 40,471,630.00 not yet recovered, the Company entered with Stallion into a mortgage contract ([Yu Fang 98] Mortgage No. 0217) and Change Agreement for the Mortgage Contract ([Yu Fang 98] Mortgage No. 0217 Attached No. [1]) for RMB 18,000,000.00 of its creditor's right on 17 June 1998 and 3 November 1999. Stallion would mortgage to the Company part of the estate Hui Yuan Building located in Chongging City as a guarantee for its repayment of RMB 18,000,000.00. As of 31 December 2000 the above mortgage contracts had expired but the register to the Land and House Management Bureau is under process.

For RMB 22,471,630.00 and the interest at the prevailing rate of banks for the balance of the above amount from 1 June 1998 to the repayment date, the Company entered on 22 July 1998 and 28 July 1999 with Stallion and Qingdao Huangde Real Estate Development Co. Ltd ("Huangde", both are subsidiaries of Chongqing Youji Group) into a mortgage contract, where Huande shall mortgage to the Company part of Huangde Beach Garden it owned as a guarantee for the repayment by Stallion of RMB 22,471,630.00.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8 應收帳款、其他應收款(續)

本公司及其子公司其他應收款主 要明細項目列示如下:(續)

> 截至二零零一年一月二十日止,皇 德房地產公司已將出售部分抵押房 產所得款項計8,000,000.00人民幣 元用於歸還黑馬物業公司對本公司 的上述欠款。本公司已收回 8,000,000.00人民幣元。

一九九七年八月十一日,黑 馬物業公司與本公司簽訂了 《商品房預購協定》。根據協 定規定,本公司向黑馬物業 公司預購其正在建造的位於 重慶市的彙源大廈第一層至 第六層約計6,000平方米的房 屋產權,本公司應向黑馬物 業公司支付購房定金計 20,000,000.00人民幣元,黑 馬物業公司同意向本公司出 售以每平方米不超過 4,000.00人民幣元的單價計 算的該等房屋,並承諾在一 九九八年五月三十一日之前 將驗收合格的該等房屋交付 本公司,否則黑馬物業公司 必須在一九九八年六月十日 之前將預收定金計 20,000,000.00人民幣元退還 給本公司,並按同期銀行利 率計付利息。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

As at 20 January 2001, Huangde has sold parts of pledged assets and the proceeds amounted to RMB8,000,000.00. The loan RMB8,000,000.00 from Stallion has been collected.

On 11 August 1997, the Company entered into an agreement with Stallion for the purchase of a commercial property. According to that agreement, the Company would purchase level 1 to level 6 with an aggregate floor area of 6,000 square metre of the property currently under construction, Hui Yuan Building located at Chongqing City. The Company should pay to Stallion a purchase deposit of RMB 20,000,000.00 while Stallion agreed that the price of the property would not exceed RMB 4,000.00 per square meter and also committed that the title of the said property with satisfactory quality inspection would be passed to the Company no later than 31 May 1998. Failure to do so, Stallion should refund to the Company the purchase deposit of RMB 20,000,000.00 together with interest accrued thereon calculated at the prevailing interest rate of banks before 10 June 1998.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8. 應收帳款、其他應收款(續)

(6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)

截至一九九八年五月三十一日止, 本公司業已預付購房定金計 20,000,000.00人民幣元,而黑馬物 業公司並未將驗收合格的該等房屋 交付本公司,本公司董事會決定不 再和黑馬物業公司簽訂正式商品房 購銷合同。由於黑馬物業公司未能 如期將上述購房定金退還本公司, 雙方於一九九八年六月十五日和一 九九九年十一月三日簽訂了《退款 抵押協議》、抵押合同([渝房98]抵 押第0299號)及其變更協議書([渝 房98]抵押第0299附[1]號)確認: 雙方自願解除上述《商品房預購協 議》; 黑馬物業公司在一九九八年 十月三十一日前將上述購房定金及 其自本公司實際劃款之日起至黑馬 物業公司實際還款之日止的按同期 銀行利率計算的利息歸還本公司; 黑馬物業公司自願以所有權人的身 份將其位於重慶市的彙源大廈部分 物業抵押給本公司,作為歸還上述 款項的擔保。

上述抵押合同業已於二零零零年十二月三十日到期,抵押雙方當事人已簽訂延期抵押協議書。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

As of 31 May 1998, the Company had prepaid purchase deposit of RMB 20,000,000.00 however not been delivered the said property with satisfactory quality inspection. The Board of the Company resolved that no further formal sales and purchase contracts for commercial property shall be made with Stallion. Since Stallion failed to return the purchase deposit to the Company as scheduled, the two parties entered into "Refund Mortgage Agreement" and a mortgage contract ([Yu Fang 98] Mortgage No. 0299) and its Change Agreement ([Yu Fang 98] Mortgage No. 0299 Attached No. [1]) on 15 June 1998 and 3 November 1999 confirming that the purchase agreement for commercial property shall be dissolved voluntarily by the parties and Stallion shall refund the company the above purchase deposit together with interest accrued thereon calculated at the prevailing interest rate of banks by 31 October 1998, and Stallion shall voluntarily as an owner mortgage part of its Hui Yuan Building located at Chongqing City to the Company as a guarantee for the its repayment of the above amount.

As of 31 December 2000 the above mortgage contracts had expired 30th parties have signed agreement to extend the mortgage contracts.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

應收帳款、其他應收款(續) 8

- 本公司及其子公司其他應收款主 要明細項目列示如下:(續)
 - *** 一九九七年十月十六日,重 慶騰意汽車有限公司(以下簡 稱「騰意公司」)與本公司簽訂 了《商品房預購協議》.根據協 議規定,本公司向騰意公司 預購其正在建造的位於重慶 市高 新技術開發區內的「騰 意汽車城」(暫名)第一層至第 三層約計15,000平方米的房 屋產權,本公司應在協議簽 訂之日起十天內一次性向騰 意公司支付購房定金計 40,000,000.00人民幣元,騰 意公司同意向本公司出售以 每平方米不超過3,500.00人 民幣元的單價計算的該等房 屋,並承諾在一九九八年五 月三十一日之前將驗收合格 的該等房屋交付給本公司, 否則騰意公司必須在一九九 八年六月十日之前將預收定 金計40,000,000.00人民幣元 退還本公司,並按同期銀行 利率計付利息。本公司已於 一九九七年十月二十九日將 該等定金計40,000,000.00人 民幣元,按騰意公司指定, 彙入黑馬物業公司的銀行帳 戶。

8. **Trade debtors and other debtors (continued)**

- **(6)** The group's other debtors are analyzed as follows: (continued)
 - On 16 October 1997, the Company entered into an agreement with Chongqing Tangyi Automobile Company ("Tangyi") for the purchase of a commercial property. According to that agreement, the Company would purchase level 1 to level 3 with an aggregate floor area of 15,000 square metre of the property currently under construction, namely "Tangyi Motor City" (named temporarily) located at Chongqing City Advanced Technology Development Zone. The Company should pay to Tangyi a purchase deposit of RMB 40,000,000.00 within 10 days from date of contract signing while Tangyi agreed that the price of the property would not exceed RMB 3,500.00 per square meter and also committed that the title of the said property with satisfactory quality inspection would be passed to the Company no later than 31 May 1998. Failure to do so, Tangyi should refund to the Company the purchase deposit together with interest accrued thereon calculated at the prevailing interest rate of banks before 10 June 1998. According to the instruction of Tangyi, the Company had paid the said deposit of RMB 40,000,000.00 directly to bank account of Stallion on 29 October 1997.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)
FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8. 應收帳款、其他應收款(續)

(6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)

> 截至一九九八年五月三十一日 止,騰意公司並未將驗收合格的 該等房屋交付給本公司,本公司 董事會決定不再和騰意公司簽訂 正式商品房購銷合同。由於騰意 公司未能如期將上述購房定金退 還本公司,本公司、騰意公司與 黑馬物業公司(其與騰意公司均為 重慶友基(集團)有限公司的全資子 公司)於一九九八年六月十五日和 一九九九年十一月三日簽訂了《退 款抵押協議》、抵押合同([渝房98] 抵押第0298號)及其變更協議書 ([渝房98]抵押第0298附[1]號)確 認:雙方自願解除上述《商品房預 購協議》;騰意公司在一九九八年 十月三十一日前將上述購房定金 及其自本公司實際劃款之日起至 騰意公司實際還款之日止的按同 期銀行利率計算的利息歸還給本 公司:黑馬物業公司自願以所有 權人的身份將其位於重慶市的彙 源大廈部分物業抵押給本公司作 為騰意公司歸還上述款項中 15,000,000.00人民幣元的擔保。 截至二零零零年十二月三十一日 止,上述抵押合同業已到期,抵 押雙方當事人已簽訂延期抵押協 議書。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

As of 31 May 1998, Tangyi had not delivered to the Company the said property with satisfactory quality inspection. The Board of the Company resolved that no further formal sales and purchase contracts for commercial property shall be made with Tangyi. Since Tangyi failed to return the purchase deposit to the Company as scheduled, the two parties and Stallion (Stallion and Tangyi are both subsidiaries of Chongging Youji Group) entered into "Refund Mortgage Agreement" and a mortgage contract ([Yu Fang 98] Mortgage No. 0298) and its Change Agreement ([Yu Fang 98] Mortgage No. 0298 Attached No. [1]) on 15 June 1998 and 3 November 1999 confirming that the purchase agreement for commercial property shall be dissolved voluntarily by the parties and Tangyi shall refund the company the above purchase deposit together with interest accrued thereon calculated at the prevailing interest rate of banks by 31 October 1998, and Stallion shall voluntarily mortgage part of its Hui Yuan Building located at Chongging City to the Company as a guarantee for the repayment of Tangyi for the above amount of RMB 15,000,000.00.As of 31 December 2000.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8. 應收帳款、其他應收款(續)

(6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)

一九九八年八月七日和一九九九年八月六日,騰意公司與重慶友基(集團)有限公司(系騰意公司的母公司)、涪陵中山實業有限公司(其與騰意公司均為重慶友基(集團)有限公司的全資子公司)與本公司,重慶友基(集團)有限公司和涪陵中山實業有限公司自願將其擁有的芙蓉江電力開發有限公司的無爭議之全部股權質押給本公司,作為騰意公司歸還上述款項中15,000,000.00人民幣元的擔保。

一九九八年十二月二十八日和二零零年十二月五日,騰意公司、其慶陽光物業發展有限公司(其與騰意公司均為重慶友基(集團)有限公司的全資子公司,以下簡稱「陽光物業公司」)與本公司簽訂了《退款抵押協議》和抵押合同([渝房98]抵押第00526號)及其變更協議書([渝房98]抵押第00526附[1]號),陽光物業公司自願以所有權人的身份將其位於重慶市的尚未建成的重慶市的尚未建成的重慶中心大廈部分物業抵押給與世界貿易中心大廈部分物業抵押給本項中10,000,000,000人民幣元的擔保。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

On 7 August 1998 and 6 August 1999, Tangyi, Chongqing Youji Group (parent company of Tangyi), Puling Zhongshan Estate Company ("Puling", this company and Tangyi are both subsidiaries of Chongqing Youji Group) entered with the Company into "Pledge Contract" where Chongqing Youji Group and Puling shall voluntarily pledge all the undisputed interests in Furongjiang Power Development Company to the Company as a guarantee for the repayment of Tangyi for the above RMB 15,000,000.00.

On 28 December 1998 and 5 December 2000, Tangyi, Chongqing Yangguang Estate Company ("Yangguang", this company and Tangyi are both subsidiaries of Chongqing Youji Group) entered with the Company into "Refund Mortgage Agreement" and a mortgage contract ([Yu Fang 98] Mortgage No. 0526) and its change agreement([Yu Fang 98] Mortgage No.0526 Attach No.[1]) where Yangguang shall voluntarily mortgage as an owner part of its Chongqing World Trade Center Building located at Chongqing City to the Company as a guarantee for the repayment of Tangyi for the above RMB 10,000,000.00.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)
FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8. 應收帳款、其他應收款(續)

- (6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)
 - ****為了防範前述黑馬物業公 司、騰意公司對本公司欠款 的抵押物隨時間推移而減值 可能給本公司造成損失的風 險,一九九九年六月十七 日,陽光物業公司、黑馬物 業公司與本公司簽訂了《債 權轉讓協議》, 黑馬物業公 司將其擁有的對陽光物業公 司的債權無償轉讓給本公司 一九九九年九月二十二日, 三方簽訂了《協議書》,陽光 物業公司將其擁有的重慶世 界貿易中心大廈在建的房屋 第二十三層至二十六層各半 層及已建的裙樓以上塔樓第 一至四層各半層(含夾層)共 計5,838平方米,折合價值 30,000,000.00人民幣元的房 產權,以售後回購方式,銷 售給本公司,以保證上述因 債權轉讓而形成的陽光物業 公司對本公司債務的償還。

8. Trade debtors and other debtors (continued)

- (6) The group's other debtors are analyzed as follows: (continued)
 - **** To prevent the risk of mortgage devaluation thereby creating loss to the Company, Yangguang, Stallion entered with the Company on 17 June 1999 into an "Agreement on the Transfer of Creditor's Rights", where Stallion shall transfer to the Company its creditor's rights on Yangguang with no charges. On 22 September 1999, the three parties entered into an agreement where Yangguang shall sell to the Company in the form of buyback after sales half a floor of each of floors from Floor 23 to 26 under construction and half a floor of each of floors from Floor 1 to Floor 4 (including floors in between) of Chongqing World Trade Center Building with an aggregate area of 5,838 square meters and a title valued RMB 30,000,000.00 as a guarantee for the repayment of Yangguang for its liabilities to the Company.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

應收帳款、其他應收款(續) 8

(6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)

> 一九九九年九月二十四日,黑馬物 業公司、陽光物業公司與本公司簽 訂了《重慶世界貿易中心大廈預售 房補充協議》,將黑馬物業公司及 騰意公司在本公司所欠款項的原抵 押擔保金額(青島皇德海濱花園抵 押擔保約24,000,000.00人民幣元, 彙源大廈三部分抵押擔保共計 53,000,000.00人民幣元,芙蓉江電 力開發有限公司股權質押擔保 15,000,000.00人民幣元,重慶世界 貿易中心抵押擔保10,000,000.00人 民幣元)重新認定為:青島皇德海 濱花園抵押擔保12,000,000.00人民 幣元,彙源大廈抵押擔保 40,000,000.00人民幣元,芙蓉江電 力開發有限公司股權質押擔保 10,000,000.00人民幣元,重慶世界 貿易中心抵押擔保10,000,000.00人 民幣元.前後兩次認定之間的差額 共計30,000,000.00人民幣元,即按 前協議由陽光物業公司以預售重慶 世界貿易中心大廈在建的房屋第二 十三層至二十六層各半層及已建的 裙樓以上塔樓第一至四層各半層 (含夾層)的方式進行抵償。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

On 24 September 1999, Stallion, Yangguan entered with the company into an "Supplement Agreement on presale of the Chongqing World Trade Centre Building". According to the agreement, the mortgage guarantee of the repayment for the Stallion and the Tangyi will be changed separately from the original mortgage guarantee amount as (Dingdao huangde Beach Garden amounted to RMB 24,000,000.00; three parts of Huiyuan building totally amounted to RMB53,000,000.00; Furong Jiang Power Development Co., Ltd amounted to RMB15,000,000.00 with stock in pledge; Chongqing World Trade Centre Building amounted to RMB10,000,000.00 to the reconstitute mortgage guarantee as following: (Dingdao huangde Beach Garden amounted to RMB 12,000,000.00; Huiyuan building totally amounted to RMB40,000,000.00; Furong Jiang Power Development Co., Ltd amounted to RMB10,000,000.00 with stock in pledge; Chongqing World Trade Centre Building amounted to RMB10,000,000.00). The total discrepancy of two mortgage guarantee amounted to RMB30,000,000.00. That is a title value as repayment of yangguang with presale of half of each floor from No.23 to No.26 under construction and half of each floor of tower from No.1 to NoI4 above the completed buildings (including interlayer) of Chongqing World Trade Centre Building.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)
FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8. 應收帳款、其他應收款(續)

(6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)

由於陽光物業公司和黑馬物業公 司未能按協定履行及時協助本公 司辦理相關預售房手續的義務, 本公司於一九九九年十月三十一 日向重慶市第一中級人民法院提 起訴訟。二零零零年三月十四 日,重慶市第一中級人民法院以 (1999)渝一中經初字第2915號《民 事判決書》判決,陽光物業公司、 黑馬物業公司與本公司簽訂的《債 權轉讓協議》及《協議書》有效,陽 光物業公司和黑馬物業公司應於 判決生效後五日內將陽光物業公 司所擁有的位於重慶市的「重慶世 界貿易中心大廈」中軸線面向鄒容 支路裙樓以上已建的塔樓第一層 至第四層每層的半層計3,000平方 米,在建的房屋第二十三層至第 二十六層每層的半層計2,838平方 米,共計5.838平方米,折合價值 30,000,000.00人民幣元,抵償給 本公司。

二零零零年四月二十五日,騰意公司、陽光物業公司與本公司簽訂了《債務轉移協議書》,確認上述騰意公司對本公司的債務中以重慶世界貿易中心大廈部分物業抵押擔保的部分計10,000,000.00人民幣元轉由陽光物業公司履行完全清償責任。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

As Yangguang and Stallion have failed to assist the Company with the related pre-sales of the property, an obligation provided under the agreement, the Company filed a lawsuit at Chongqing First Middle Level People's Court on 31 October 1999. On 14 March 2000, Chongging First Middle-level People's Court issued the (1999) Yu Yi Zhong Jing Chu Zi No.2915 Civil Judgement judging that the "Creditor's Right Transfer Agreement" and the "Agreement" signed between the Company and Yangguang, Stallion were valid and effective. Yangguang and Stallion shall, within five days after the judgement takes effect, mortgage to the Company their constructed half of each of Floor 1 to Floor 4 subtotaling 3,000 square meters, half of each of Floor 23 to Floor 26 under construction subtotaling 2,828 square meters, totaling 5,838 square meters (amounted to RMB 30,000,000.00) of the tower "Chongqing World Trade Center Building" facing Zou Rong Zhi Road located in Chongqing City.

On 25 April 2000, Tangyi, Yangguang Estate Company entered with the company into an Creditor Transfer Agreement. The agreement affirmed that part of the liability of Tangyi Company which mortgaged guarantee with Chongqing World Centre Building amounted to RMB10,000,000.00 will be transferred to Yangguan Estate company to perform the completed repayment responsibility.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

應收帳款、其他應收款(續) 8

(6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)

> 二零零零年八月十一日,黑馬物業 公司、皇德房地產公司與本公司就 抵押資產處置收益償還債務事宜簽 訂《抵押資產處置協議書》,一致同 意由皇德房地產公司出售青島皇德 海濱花園別墅資產,其所得收益按 不低於8,000,000.00元人民幣歸還 本公司;青島皇德海濱花園別墅全 部出售後歸還本公司的金額小於其 所擔保的債務12,000,000.00人民幣 元本金和相應利息的差額部分根據 前述《重慶世界貿易中心大廈預售 房補充協議》中關於「對認同的抵押 物價值,在總額不變的前提下可以 協商,在抵押物之間相互進行調 整」的原則以上述彙源大廈抵押物 及芙蓉江電力開發有限公司質押股 權處置的收益優先抵償。

> 二零零一年三月二十九日,黑馬物 業公司、騰意公司、陽光物業公司 及重慶友基(集團)有限公司與本公 司簽訂了《債務確認協議書》,將黑 馬物業公司、騰意公司、陽光物業 公司分別對本公司的欠款予以確 認,同時協議還明確由重慶友基 (集團)有限公司對截至該協議簽定 之日止上述三方對本公司的欠款本 金計63,336,205.00人民幣元,承擔 連帶保證責任,並保證前述重慶世 界貿易中心大廈計30,000,000.00人 民幣元的預售房產的登記和交付。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

On 11 August 2000, Stallion company, Huangde Estate company entered with the company into an "Agreement on disposal mortgage assets" about repayment with the gain from disposal of the mortgage assets. According to the agreement, three parts agreed to sell out Qingdao Huangde Beach Garden in term of transferring all the equity. The gain will repay to the company as no less than RMB8,000,000.00. If the difference between the pledge principle (RMB 12,000,000.00) and the interest is more than the earning from selling of Qingdao Huangde Beach Garden, the above disposal income of mortgage, including the shares of Huiyuan Building and Furong Electricity Development company, which would be compensated previously according to principle of that the negotiated adjustment was regulated among mortgages to approved valuation under the premise of invariable price, in recorded where the supplementary agreement of presale houses in the International Commercial Center Building of Chongqing.

As of 29 March 2001, Stallion Company, Tangyi, Yangguang Estate Company, Chongqing Youji Group signs "Loan Confirmation Agreement" with Company for confirming the loan own by the above three parties Stallion Company, Tangyi, Yangguang Estate Company to the Company with total amounted to RMB63,336,205. This agreement includes guarantee for pre-sales registration and receipt of estate to the world trade center for amount of RMB30,000,000.00.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)
FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8. 應收帳款、其他應收款(續)

- (6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)
 - ****截至二零零零年十二月三十 一日止,本公司應收四川省 瑞鑫實業公司(以下簡稱「瑞 鑫實業公司」)借款本金計 9,400,000.00人民幣元。由 於瑞鑫實業公司不履行還款 義務,本公司已於二零零一 年一日十六日以借款糾紛為 案由,以瑞鑫實業公司、德 陽人保公司為被告,向四川 省德陽市中級人民法院提出 起訴,請求法院判令瑞鑫實 業公司立即償還本公司借款 本金9,400,000.00人民幣 元,賠償損失1,107,450.00 人民幣元,判令德陽人保公 司承擔相應的過錯責任,訴 訟費由被告承擔。二零零一 年二月二十八日,四川省德 陽市中級人民法院出具 (2001) 德經初字第17號《民 事調解書》, 瑞鑫實業公司 於該調解書生效後立即向本 公司付款200,000.00人民幣 元,餘款於二零零一年四月 二十五日前付2,800,000.00 人民幣元,二零零一年五月 三十一日前付6,400,000.00 人民幣元,並賠償損失 20,000.00人民幣元; 德陽人 保公司對瑞鑫實業公司的上 述債務承擔不能清償部分的 三分之一;案件受理費 57,010.00人民幣元,其他訴 訟費14,250.00人民幣元,合 計71,260.00人民幣元,由瑞 鑫實業公司承擔,直接付給

本公司。

8. Trade debtors and other debtors (continued)

- (6) The group's other debtors are analyzed as follows: (continued)
 - ***** As of 31 December 2000, account receivable from Shu Yin Company ("Shu Yin") amount to RMB9,400,000.00. Because Shu Yin does not follow the repayment agreement, the Company has sectioned to Middle Renmin Court in 16 January 2001 for immediate repayment of loan amounted to RMB9,400,000.00 as well as RMB1,107,450.00 loss incurred. Moreover, Den Yun Company, the Guarantor, also has responsible on this event as well as the legal fee incurred. As of 28 February 2001. Middle Renmin Court (2001) No. 17, Shu Yin must pay RMB200,000.00 immediately to the Company, before 25 April 2001 ShuYin must pay RMB2,800,000.00. As of 31 May 2001, ShuYin must pay RMB6,400,000.00 as well as RMB20,000 for compensation. Den Yun Company is responsible on one-third on unsettled amount. The legal operation fee and other legal fee are RMB57,010 and RMB14,250 respectively equalivalent to RMB71,260. This amount is bounded by ShuYin.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

8. 應收帳款、其他應收款(續)

(6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)

二零零一年七月二十四日,成都大陽置業有限責任公司(以下簡稱「成都大陽公司」)向本公司簽署了《關於成都大陽公司擔保還款的承諾》,成都大陽公司承諾為瑞鑫公司欠本公司款提供連帶擔保責任,擔保物為成都市成科東路「幸福廣場」大樓部分房產。

截至二零零一年十二月三十一日 止,瑞鑫實業公司業已歸還本公司 上述欠款計1,370,000.00人民幣 元。

二零零一年十一月二十七日,瑞鑫 實業公司、成都大陽公司和本公司 簽訂了《執行和解協議》,成都大陽 公司自願代瑞鑫實業公司償還未清 償款項,為保證上述欠款的償還, 由德陽市中級人民法院查封了成都 大陽公司位於成都市成科東路「幸 福廣場」大樓四樓計3,500平方米的 房產。

8. Trade debtors and other debtors (continued)

(6) The group's other debtors are analyzed as follows: (continued)

As of 24 July 2001, Chengdu Tai Yeng Real Estate Limited ("Taiyeng") signs the agreement with company "Chengdu Tai yeng Company Guarantee Payment Agreement", Tai Yeng guarantees payment, the pledged asset is part of the "Haifeng shopping centre".

As of 31 December 2001, Shu Yin has paid up RMB1,370,000.00.

As of 27 November 2001, Shu Yin, Tai Yeng and company sign "Execution and resolution agreement" Tai Yeng voluntarily pays the unsettled amount. In order to guarantee payment, the Middle RenMin Court gets the control on the 4th floor equal to 3,500 sq.m. of "Haifeng shopping centre".



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

應收帳款、其他應收款(續) 8.

- 本公司及其子公司其他應收款主 要明細項目列示如下:(續)
 - ****自一九九六年九月十七日起 至一九九八年十二月二十一 日止,樂山市川江港航開發 公司與本公司分八次簽訂了 關於樂山大件碼頭吊機購置 所需預付款、運輸費及其他 款項的借款協定,本公司共 借出資金計12,000,000.00人 民幣元,用於本公司的聯營 公司 — 樂山市東樂大件吊 裝有限公司樂山大件碼頭 550/50/10T吊 橋式起重機 的購建,並按同期銀行存款 利率計付利息。
- 一九九九年四月九日,樂山市川江港航 開發公司、樂山市東樂大件吊裝有限公 司與本公司簽訂了《關於樂山大件碼頭吊 機項目所簽訂的全部借款協議一次性轉 讓的協議》,將樂山市川江港航開發公司 向本公司借入的上述暫借款計 12,000,000.00人民幣元,變更為樂山市 東樂大件吊裝有限公司向本公司的借 款,並將利用該借款購建的資產產權轉 讓予樂山市東樂大件吊裝有限公司。
- 二零零一年三月十五日,東方電機廠、 樂山市東樂大件吊裝有限公司與本公司 簽署《關於東方電機大件吊裝優惠價差處 理的具體辦法》規定:有關本公司大件吊 裝費用,由樂山市東樂大件吊裝有限公 司出具100%收款發票,本公司僅付60% 費用,其餘40%抵償上述借款.截至二零 零一年十二月三十一日止,本公司已收 到東山市東樂大件吊裝有限公司以吊裝 費用抵償借款計142,148.00人民幣元。

8. Trade debtors and other debtors (continued)

- **(6)** The group's other debtors are analyzed as follows: (continued)
 - ****** During the period between 17 September 1996 and 21 December 1998, the Company entered into 8 Ioan agreements with Le Shan City Chuanjiang Harbor Shipping Development Company in respect of prepayments, shipping charges and other payments at a total amount of RMB 12,000,000.00 for the purchase of Le Shan Heavy Piece Terminal 550/50/10T Crane by an associate of the Company, Le Shan Dongle Heavy Piece Handling Company and the accrued interest at the prevailing rate of banks.

On 9 April 1999, Le Shan City Chuanjiang Harbor Shipping Development Company, Le Shan Dongle Heavy Piece Handling Company and the Company entered into an "Agreement on the One-time Transfer of All the Loan Agreements in Respect of Le Shan Heavy Piece Terminal Crane Project" where all of the above loan of RMB 12,000,000.00 from the Company to Le Shan City Chuanjiang Harbor Shipping Development Company shall be changed to a loan from the Company to Le Shan Dongle Heavy Piece Handling Company and the ownership of the assets purchased with the loan shall be transferred to Le Shan Dongle Heavy Piece Handling Company.

On 15 March, 2001, Dangfang Electrical Machinery Company Limited, Le. Shan Dongle Heavy Piece Handling Company and the Company entered into an "Agreement on the implementation of pricing differences in respect of Le shan Heavy Piece Handling Project" where all of the handling charge for heavy piece shall be billed by Le Shan Dongle Heavy Piece Handing Company, the Company will only pay 60% of the charges, and the remaining 40% will be net off with the above mentioned loan. As at 31 December 2001, the Company received RMB142,148,000 from Le Shan Dongle Heavy Piece Handling Company for the net-off of loan.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

- 8. 應收帳款、其他應收款(續)
 - (6) 本公司及其子公司其他應收款主 要明細項目列示如下:(續)
 - * * * * * 截址二零零零年十二月三 十一日,華信動力投資公 司尚欠本公司本金及利息 共計4,300,000.00人民幣 元。華信公司在二零零一 年 一 月 歸 還 欠 款 100,000.00人民幣元後,華 信動力投資公司與本公司 就剩餘欠款於二零零一年 十二月二十四日簽訂《債務 清償協議》,根據該協議, 華信動力投資公司將其位 於成都市太升北路28號的 華信大廈第七層851.30平 方米的寫字間抵償給本公 司,該範圍租金自二零零 二年一月一日起歸本公司 所有,惟該房產的過戶手 續尚在辦理之中。
 - (7) 應收款項中應收關聯方及持有本公司5%(含5%)以上股份的股東單位款項的細節詳見附注46(3)。
 - (8) 本公司本年度實際沖銷的應收款 項詳見附注50。

- 8. Trade debtors and other debtors (continued)
 - (6) The group's other debtors are analyzed as follows: (continued)
 - ****** As of 31 December 2000, WahShun Investment Company owes company principle and interest amounted to RMB4,300,000.00. Wan Shun as of January 2001 pays back RMB100,000. Wah Shun signs "Liabilities repayment agreement" on arrangement on repayment the unsettled amount. According to agreement, Wah Shun will pledge the office in 7th floor 851.3 sq.m. Chengdu Tai Sing North Road 28, Wah Shun Building to Company. This office from 1 January 2002 will be owned by Company. The transferring procedures are still in process.

- (7) The amount due from related party and party that holding over 5% of shares of Company show in notes 46(3)
- (8) The actual elimination of account receivable is noted in Note 50.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

9. 預付帳款

9. Prepayments

(1) 本公司及其子公司預付帳款的帳 齡分析列示如下:

(1) Details of prepayments of the group are shown as follows:

		二零零一年十二	月三十一日	二零零零年十二	月三十一日
		31 Decembe	r 2001	31 December 2000	
			佔該帳項		佔該帳項
		餘額	餘額比例	餘額	餘額比例
		Amount	% of the	Amount	% of the
			account balance		account balance
一年以內	Within 1 year	RMB88,679,823.88	87.53%	RMB57,211,077.05	85.36%
一至二年	1 - 2 years	11,839,007.75	11.69%	5,548,540.92	8.28%
二至三年	2 - 3 years	253,128.00	0.25%	3,577,439.06	5.34%
三年以上	Over 3 years	536,445.46	0.53%	683,240.46	1.02%
		RMB101,308,405.09	100.00%	RMB67,020,297.49	100.00%

(2) 預付帳款主要明細項目列示如 下:

(2) Principal prepayments are analyzed as follows:

	— 专 章 — 令 令	零年十二月三十一日 31 December 2000	欠款時間 Date of inception	欠款原因 Reason of
				borrowing
武漢鋼鐵股份有限公司	Wuhan Iron and Steel Company Limited	RMB8,670,649.00	2001	採購材料
				Material
				procurement
四川東方電力設備公司	Sichuan DFEM Equipment	RMB8,545,365.00	2001	採購材料
	Engineering Co. Ltd.			Material
				procurement
舞鋼西南銷售公司	Wugnag Southwest Sale Company	RMB7,912,831.00	2001	採購材料
				Material
* * * * * *				procurement
奧地利安德列斯公司	The Andrews Company of Austria	RMB7,623,950.00	2001	採購材料
				Material
加拿大GE公司	The OF Comment of Councils	DMD0 540 000 00	0000	procurement 松 唯 ++ 料
加拿入GE公司	The GE Company of Canada	RMB6,540,000.00	2000	採購材料 Material
				procurement
法國CLI公司	The CLI Company of France	RMB5,177,858.00	2001	採購材料
ABOLIAH	The OLI Company of France	T ((WD3, 177, 030.00	2001	Material
				procurement
成都天齊有限公司	Chengdou Tiangi Company Limited	RMB4,525,966.00	2001	採購材料
	2	,,		Material
				procurement
瑞士ABB公司	The ABB Company of Switzerland	RMB3,263,208.00	2001	· 採購材料
				Material
				procurement



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

預付帳款(續)

Prepayments

- (3) 本公司一年以上預付帳款列示如 下:
- (3) Prepayments beyond one year are listed as follows:

		金額	未收回的原因
吨 齒令	Outstanding Period	Outstanding Amount	Outstanding Reason
1-2年	1 to 2 years	RMB7,678,272.00	所購材料尚未收到
			Purchasedmaterialsnotyetreceived
2-3年	2 to 3 years	253,128.00	所購材料尚未收到
			Purchasedmaterialsnotyetreceived
3年以上	Over3years	528,737.00	所購材料尚未收到
			Purchasedmaterialsnotyetreceived
		RMB8,460,137.00	

- (4) 本公司無預付關聯方及持有本公 司5%(含5%)以上股份的股東單 位的款項。
- (4) The Company does not have any prepayments which are made to parties with 5% or above shareholdings in the Company.

10. 存貨

10. Inventories

存貨明細項目列示如下:

Inventories are listed as follows:

二零零一年十二月三十一日					二零零零	年十二月三十一日	
		31 Dec	ember 2001			31 D	ecember 2000
		金額	跌價準備	淨額	金額	跌價準備	淨額
		Amount	Provision for	Net amount	Amount	Provision for	Net amount
			price drop			price drop	
原材料	Raw Material	RMB199,615,175.83	RMB4,477,880.04	RMB195,137,295.79	RMB107,551,394.97	RMB484,150.00	RMB107,067,244.97
在途材料	Material in Transit	-	-	-	706,841.07	-	706,841.07
低值易耗品	Consumables	1,898,559.42	-	1,898,559.42	1,678,647.72	-	1,678,647.72
委託加工材料	Subcontracting Materials	401,727.80	-	401,727.80	844,724.05	-	844,724.05
修理用備件	Spare-parts	-	-	-	4,767,349.01	-	4,767,349.01
在產品及自製半成品	Work in progressz	130,047,294.77	2,773,723.76	127,273,571.01	89,298,962.52	-	89,298,962.52
產成品	Finished products	66,969,918.47	4,339,916.41	62,630,002.06	42,508,092.77	6,001,514.16	36,506,578.61
		RMB398,932,676.29	RMB11,591,520.21	RMB387,341,156.08	RMB247,356,012.11	RMB6,485,664.16	RMB240,870,347.95

可變現淨值系本公司及其子公司存貨按 存貨在正常業務情況下的銷售價格扣除 變現費用後的淨值計算。

Provisions for diminution in value of inventories are based on the lower of the book cost of the finished products as at 31 December 2001 and the net realisable net value.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

11. 待攤費用

11. Deferred expenses

待攤費用明細項目列示如下:

Deferred expenses are shown in detail as follows:

		二零零一年十二月三十一日	結餘原因	
		31 December 2001	31 December 2000	Outstanding Reason
領用鑄件模具(沙箱)和工裝模具	Charges for moulds	RMB45,451.07	RMB774,283.77	受益期未結束

12. 長期投資

12. Long term investments

(1) 本公司及其子公司的長期投資明 細項目列示如下: (1) Long term investments are listed in detail as follows:

			二零零一年一月一日 31 December 2001		本年減少	二零零一年十二月三十一日 31 December 2001	
		金額	金額 減值準備			金額	減值準備
		Amount	Provision for	Increase	Decrease	Amount	Provision for
			price drop	this year	this year		price drop
		2001.01.01	本年增加	本年減少	2001.12.31		
		金額	減值準備			金額	減值準備
股票投資	Share investment	RMB44,263.24	RMB -	RMB -	RMB-	RMB44,263.24	RMB-
其他股權投資	Other equity investment	766,314.66	310,941.25	(506,758.87)	(83,950.95)	343,506.74	310,941.25
長期債權投資	Long term investment in bonus	121,879.50	-	-	60,939.75	60,939.75	-
		RMB932,457.40	RMB310,941.25	RMB(506,758.87)	RMB(23,011.20)	RMB448,709.73	RMB310,941.25

(2) 本公司及其子公司的股票投資明 細項目列示如下: (2) Share investments are listed in detail as follows:

二零零一年十二月三十一日 31 December 2001 佔被投資公司 被投資公司名稱 股份類別 股票數量 股權的比例 投資金額 減值準備 市價總額 Quantity Ratio against the Provision for Market Investment **Invested Company** Category of shares invested company amount devaluation value 成都蜀都大廈股份有限公司 法人股(A股) 38,044股 0.02% 人民幣44,263.24 人民幣- 人民幣541,746.56 Chengdu Shudu Mansion Co. Ltd. A shares 38.044 share 0.02 RMB44.263.24 RMB-RMB541.746.56



截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

12. 長期投資(續)

12. Long term investments (continued)

(3) 本公司及其子公司的其他股權投 資明細項目列示如下:

(3) Other equity investments are listed in detail as follows:

	投資	佔被投資公司		二零零一年	本年增加	本年權益增	累計權益增	二零零一年	
被投資公司名稱	期限	註冊資本比例	初始投資額	一月一日	投資額	(減)額	(減)額	十二月三十一日	減值準備
Name of li	nvestment	Ratio against			Equity cost	Equity			
		the registered			increase	Increase	Accumulated		
invested company	term	capital of	Investment	1 January	(Decrease)	(Decrease)	Equity Increase	31 December	Provision
		invested co.	amount	2001	for the year	for the year	(Decrease)	2001	for devaluation
樂山市東樂大件吊裝有限公司	1997.07	49.00%	RMB490,000.00	RMB -	RMB-	RMB -	RMB(490,000.00)	RMB-	RMB-
Le Shan City Dongle Heavy									
Piece Handling Company									
西南生產資料貿易中心	1984.12	不詳	60,000.00	60,000.00	-	-	-	60,000.00	60,000.00
Southwest Production Meterials	3								
Trade Company									
德陽市機電設備進出口公司	1988.06	不詳	100,941.25	100,941.25	-	-	-	100,941.25	100,941.25
Deyang Import and Export									
Company of Mechancial and									
Electrical Equipment									
無錫電子招待所	1988.07	2.30%	150,000.00	150,000.00	-	-	-	150,000.00	150,000.00
Wuxi Electrical Power Hotel									
成都三電股份有限公司	1992.09	0.62%	455,373.41	455,373.41	-	-	-	455,373.41	-
Chengdu Sandian Co., Ltd.									
四川德陽金石房地產開發									
有限責任公司	2001.04	12.50%	1,000,000.00	-	1,000,000.00	-	-	1,000,000.00	-
Sichuan Deyang jinshi Jinshi									
Real Estate Company Limite	d								
四川東方佳信工程建設監理									
有限責任公司	2001.05	40.00%	200,000.00	-	200,000.00	(41,275.08)	(41,275.08)	158,724.92	-
Sichuan Dongfang Jiazin									
Construction Supervisory									
Company Limited									
			RMB2,456,314.66	RMB766,314.66	RMB1.200.000.00	RMB(41,275.08)	RMB(531,275.08)	RMB1,925,039.58	RMB310,941.25
			_,,		,,			,,	



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

長期投資(續)

12. Long term investments (continued)

(4) 本公司及其子公司合併價差的明 細列示如下:

(4) Long term debt investments are listed in detail as follows:

被投資單位 Investing Companies	初始金額 Investment cost	攤銷期限 Amortisation Period	二零零一年 一月一日 1 January 2001	本年増加額 Increase for the year	本年攤銷額 Amortisation for the year	二零零一年 十二月三十一日 31 December 2001	剩餘攤銷年限 Remaining term of amortisation
東電工模具公司 DFEM Tooling and Moulding Co. Ltd.	RMB(1,082,220.62)	10年 10 years	RMB-	RMB(1,082,220.62)*	RMB(99,203.61)	RMB(983,017.01)	109月 109 months
東電設備工程公司 DFEM Control Equipment Company Limited	(624,538.25)	10年 10 years	-	(624,538.25)**	(26,022.42)	(598,515.83)	115月 115 months
	RMB(1,706,758.87)		RMB-	RMB(1,706,758.87)	RMB(125,226.03)	RMB(1,581,532.84)	

- 如附註4(1)所述,本公司本年度 投資設立的東電工模具公司的長 期股權投資帳面價值為 13,417,779.38人民幣元,在東電 工模具公司所有者權益中所佔的 份額為14,500,000.00人民幣元, 形成的股權投資貸方差額計 1,082,220.62人民幣元,自二零 零一年二月起分十年平均攤銷.
- 如附註4(1)所述,本公司本年度 投資設立的東電設備工程公司的 長期股權投資帳面價值為 12,475,461.75人民幣元,在東電 設備工程公司所有者權益中所佔 的份額為13,100,000.00人民幣 元,形成的股權投資貸方差額計 624,538.25人民幣元,自二零零 一年八月起分十年平均攤銷.

- As noted in 4(1), the investment cost of DFEM Tooling and Moulding Company Limited is RMB 13,417,779.38 compared with the equity of this company was RMB 14,500,000.00. The investment gain is RMB1,082,220.62 and to be amortized in ten years in the beginning of February 2001.
- As noted in 4(1), the investment cost of DFEM Equipment Engineering Company Limited is RMB12,475,461.75 compared with the equity of this company was RMb13,100,000.00. The investment gain is RMB624,538.25 and to be amortized in ten years in the beginning of August 2001.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

長期投資(續) 12.

12. Long term investments (continued)

長期債權投資明細項目列示如 下:

(5) Other equity investments of the Company are listed in detail as follows:

債券種類	面值	年利率	到期日	購入金額	本期利息	二零零一年	減值準備
		Annual			Interest for	十二月三十一日	Provision for
Category	Face value	interest rate	Due date	Pruchasing Price	this term	31 December 2001	devaluation
建設債券	RMB125,000.00	-	2002.08.01	RMB152,349.38	RMB-	RMB60,939.75	RMB -
Construction Debenture							

固定資產及其累計折舊

13. Fixed assets and accumulated depreciation

固定資產及其累計折舊增減變動明細項 目列示如下:

Fixed assets and accumulated depreciation are listed in detail as follows:

		二零零一年			二零零一年
		一月一日	本年增加	本年減少	十二月三十一日
		1 January 2001	Increase this year	Decrease this year	31 December 2001
固定資產原價:	Original price of the fixed assets:				
房屋建築物	Buildings	RMB262,153,090.48	RMB2,141,416.37	RMB2,506,899.19	RMB261,787,607.66
機器設備	Plant and machinery	370,637,844.92	26,903,798.56	21,966,575.09	375,575,068.39
儀器儀表	Equipments	66,482,013.03	5,097,559.45	1,726,350.97	69,853,221.51
運輸工具	Motor vehicles	6,592,214,42	498,381.56	178,534.00	6,912,061.98
		705,865,162.85	34,641,155.94*	26,378,359.25	714,127,959.54
累計折舊:	Accumlated depreciation:				
房屋建築物	Buildings	84,347,170.40	7,983,276.40	677,949.94	91,652,496.86
機器設備	Plant and machinery	223,362,117.77	29,535,725.32	14,625,237.69	238,272,605.40
儀器儀表	Equipment	42,192,935.99	7,700,281.04	1,287,245.38	48,605,971.65
運輸工具	Motor vehicles	5,387,480.92	508,149.65	173,177.98	5,722,452.59
		355,289,705.08	RMB45,727,432.41	RMB16,763,610.99	384,253,526.50
固定資產淨值	Net fixed assets	RMB350,575,457.77			RMB329,874,433.04

固定資產本年增加數中有 21,524,508.76人民幣元系由在建工程 完工轉入。

An increase of RMB 21,542,640.79 in the fixed assets of this year is transferred from construction in progress upon completion.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

14. 在建工程

14. Construction in progress

(1) 在建工程明細項目列示如下: Construction in progress are listed as follows:

	工程項目名稱	二零零一年一月一日	本年增加	本年轉入固定資產	二零零零年 十二月三十一日	資金來源	預算金額(千元) Estimated	進度
				Transfer to fixed			cost to	Percentage
			Addition	assets during		Source	complete	of
_	Name of project	1 January 2001	during the year	the year	31 December 2001	of funding	(in thousand)	completion
1.	落料廠房	RMB1,120,218.00	RMB29,408.56	RMB89,692.39	RMB1,059,934.17	貸款及募股	1,150	92%
	Materials factory building					Loans and		
	甘由,利自恣肃ル桑紹	20 040 04	E 070 00		40.005.00	listing proceeds		
	其中:利息資本化金額	38,912.01	5,073.08	_	43,985.09			
2.	Including interest caplitalised 800T衝床	538,957.24	3,892,268.36	4,431,225.60	_	貸款及募股	_	100%
۷.	800T punching machine	300,007.24	0,002,200.00	4,401,220.00		Loans and		100 /0
	ooor panoring macrino					listing proceeds		
	其中:利息資本化金額	353,530.19	_	353,530.19	-	• •	-	
	Including interest caplitalised							
3.	通訊系統改造	1,021,251.74	65,322.92	-	1,086,574.66	貸款及募股	1,140	97%
	Improvement of information					Loans and		
	system					listing proceeds		
	其中:利息資本化金額	803,743.14	18,975.73	-	822,718.87			
	Including interest caplitalised					/b +l = ++ an		
4.		40,935.26	1,581,115.78	-	1,622,051.04	貸款及募股	2,420	70%
	Second improvement engineering					Loans and		
	of high platform 其中:利息資本化金額	22,927.26	80,831.95	_	103,759.21	listing proceeds		
	Including interest caplitalised	22,921.20	00,001.90	_	100,709.21			
5.		11,931,228.75	1,304,987.75	_	13,236,216.50	貸款及募股	14,260	98%
٠.	22 metres digital control machine	,	1,00 1,00111 0		.0,200,2.0.00	Loans and	,===	0070
						listing proceeds		
	其中:利息資本化金額	6,421,237.73	430,892.04	-	6,852,129.77			
	Including interest caplitalised							
6.	重金工重跨裝焊平臺	2,976,232.71	182,861.12	-	3,159,093.83	貸款及募股	3,590	90%
	Heavy span assemble and					Loans and		
	weld platform					listing proceeds		
	其中:利息資本化金額	119,768.63	73,863.72	-	193,632.35			
7	Including interest caplitalised 三峽技術轉讓軟體	0.001.006.10	454 004 05	410 000 40	0.000.740.00	貸款及募股	0.560	000/
7.	二吹孜州等議制題 Three Gorges software	2,881,026.19	454,931.05	413,208.42	2,922,748.82	貝叔及舜奴 Loans and	3,560	82%
	Tillice dorges sollware					listing proceeds		
	其中:利息資本化金額	801,977.18	_	99,336.94	702,640.24	noting procedu		
	Including interest caplitalised			,	7. 7.			
8.	60萬汽發實驗站	11,671,795.70	-	513,039.00	11,158,756.70	貸款及募股	11,270	99%
	600KW steam generator					Loans and		
	tost run station					listing proceeds		
	其中:利息資本化金額	3,198,270.39	-	-	3,198,270.39			
	Including interest caplitalised							
9.	五配二期	519,003.58	1,058,414.72	-	1,577,418.30	貸款及募股	1,790	90%
	Second engineering of fifth					Loans and		
	power distribution station 甘山・利自盗木ル会額	151 700 11	04.046.70		100 040 00	listing proceeds		
	其中:利息資本化金額	151,730.11	31,316.78	-	183,046.89			
	Including interest caplitalised							



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

14. 在建工程(續)

14. Construction in progress (continued)

	工程項目名稱	二零零一年一月一日	本年増加	本年轉入固定資產 Transfer to fixed	二零零零年 十二月三十一日	資金來源	預算金額(千元) Estimated cost to	進度 Percentage
			Addition	assets during		Source	complete	of
	Name of project	1 January 2001	during the year	the year	31 December 2001	of funding	(in thousand)	completion
10.	光電經緯儀 PhotoelectricIty theodolite	1,238,244.24	-	1,238,244.24	-	貸款及募股 Loans and listing proceeds	-	100%
	其中:利息資本化金額	67,307.99	-	67,307.99	-			
11.	Including interest caplitalised 水屋平臺搬遷 Relocation of Hydro-pressure platfor	21,104.20 m	1,847,822.20	-	1,868,926.40	貸款及募股 Loans and listing proceeds	2,390	80%
	其中:利息資本化金額 Including interest caplitalised	1,581.41	222,455.55	-	224,036.96	listiliy proceeds		
12.	磨削設備 Grinding equipment	-	173,587.03	173,587.03	-	貸款及募股 Loans and listing proceeds	-	100%
13.	空壓機 Air pressure machine	-	470,281.11	-	470,281.11	貸款及募股 Loans and listing proceeds	530	90%
14.	落地鏜床 Floor type borer	1,210,100.02	437,158.25	1,647,258.27	-	貸款及募股 Loans and listing proceeds	-	100%
	其中:利息資本化金額 Including interest caplitalised	440,236.05	32,364.40	472,600.45	-	listing proceeds		
15.	落地鏜銑床W250HC Floor type boring machine W250HC	4,301,739.38	125,156.56	4,426,895.94	-	貸款及募股 Loans and listing proceeds	-	100%
	其中:利息資本化金額 Including interest caplitalised	1,020,329.83	77,348.85	1,097,678.68	-	noung processe		
16.	重臥 WSD210-III Horizonial WSD210-III	253,849.53	335,005.57	-	588,855.10	貸款及募股 Loans and listing proceeds	730	90%
	其中:利息資本化金額 Including interest caplitalised	163,241.39	163,762.63	-	327,004.02	g p		
17.	定子線圈油壓機 Oil pressure machine of stator oil	2,218,004.47	123,991.39	-	2,341,995.86	自籌		
18.	16M數臥 16M Mulit-horizontal	345,085.93	555,152.36	-	900,238.29	募股 listing proceeds	1,800	50%
19.	二期廠外動力管線改造 Second improvement	489,874.29	1,394,214.74	-	1,884,089.03	募股	1,980	95%
20.	power wire 八角水電合資廠 Premium for Bajiao Hydro-electric plant	3,001,440.00	-	-	3,001,440.00	listing proceeds 募股 listing proceeds	7,500	40%



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

14. 在建工程(續)

14. Construction in progress (continued)

	工程項目名稱	_零零一年一月一日	本年増加	本年轉入固定資產	二零零零年 十二月三十一日	資金來源	預算金額(千元) Estimated	進度
				Transfer to fixed			cost to	Percentage
			Addition	assets during		Source	complete	of
	Name of project	1 January 2001	during the year	the year	31 December 2001	of funding	(in thousand)	completion
21.	廣漢工貿大樓	1,156,063.00	-	-	1,156,063.00	募股	5,790	20%
	Industrial and commercial building					listing proceeds		
22.	其他	15,321,655.68	13,728,744.98	8,591,357.87	20,459,042.79	貸款及募股		
	Others					Loans and		
						listing proceeds		
	其中:利息資本化金額	444,811.38	664,993.00	59,393.26	1,050,411.12			
	Including interest capitalised							
		RMB62,257,809.91	RMB27,760,424.45	RMB21,524,508.76	RMB68,493,725.60			

(2) 本公司按季度計算應予資本化的借款費用,本年度各個季度的借款費用資本化利率列示如下:

(2) The Company determined the capitalised borrowing cost on quarterly basis, the percentage of capitalised borrowing cost for each quarter are as follows:

		第一季度	第二季度	第三季度	第四季度
		1st quarter	2nd quarter	3rd quarter	4th quarter
資本化利率	Capitalisation ratio	1.54%	1.58%	1.58%	1.56%



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

14. 在建工程(續)

14. Construction in progress (continued)

- (3) 在建工程減值準備增減變動列示如下:
- (3) Change in construction in progress are as follows:

工程名稱		二零零一年			二零零一年
		一月一日	本年增加	本年減少	十二月三十一日
Name of project		1 January 2001	Increase this year	Decrease this year	31 December 2001
八角水電合資廠*	Bajiao Hydro Electricity Joint Venture Factory	RMB3,001,440.00	RMB-	RMB-	RMB3,001,440.00
廣漢工貿大樓**	The Building of Guanghan Gongmao	1,156,063.00	-	-	1,156,063.00
		RMB4,157,503.00	RMB-	RMB-	RMB4,157,503.00

- 根據一九九四年七月五日,加拿 大通用電氣公司、奧地利奧鋼聯 機械施工工程公司及伊林能源供 應有限公司與本公司簽訂的在四 川德陽興辦製造水電設備的中外 合資經營企業的備忘錄,本公司 於一九九七年三月三十日與四川 省德陽市八角工業園區管理委員 會簽訂《國有土地使用權出讓合同 之協議書》,本公司以 7,197,920.00人民幣元受讓80畝合 資企業一期工程用地的50年國有 土地使用權。截至一九九七年十 二月三十一日止, 本公司已支付 土地使用權有償出讓金計 3,001,440.00人民幣元.由於本公司 興辦中外合資經營企業事項已經 中國東方電氣集團公司東司字 (2001)第41號文批准同意撤銷, 本公司計提了一九九九年以前年 度在建工程減值準備計 3,001,440.00人民幣元。
- * According to the Memorandum signed on 5 July 1994 by the Company, GE of Canada, Voest-Alpine and Elin of Austria about setting up a Sino-foreign joint venture in Deyang to produce hydro turbine generator sets, the company entered into an Agreement on Contract of demising Stated Owned Land Use Right with the Management Committee of Deyang Bajiao Industry District and the Company demised land use right of 80 MU amounting to RMB 7,197,920.00 for the first project of the joint venture. As of 31 December 1997, the Company had paid demised fee of land use right amounting to RMB 3,001,440.00. For the projects of setting up a joint venture were in arrearage, the Company made a provision for construction in progress of before 1999 amounted to RMB 3,001,440.00.

- ** 由於本公司廣漢工貿大樓於一九 九二年施工興建,已完成基礎工 程計1,156,063.00人民幣元,從一 九九四年至今處於停工狀態,本 公司計提一九九九年以前年度在 建工程減值準備計1,156,063.00人 民幣元。
- ** The building of Guanghan Gongmao was constructed in 1992 and the completed the civil construction amounted to RMB 1,156,063.00. However, since 1994, the construction has been shutdown. The company made a provision for construction in progress of 1999 amounting to RMB 1,156,063.00.

本年度廣漢工貿大樓施工用地已被廣漢 市統一征地辦公室收回,惟本公司部份 收回投資款事宜尚在辦理中。 The land of Guanghan Gongmao was returned to Land Department. The repayment of investment is still in negotiation.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

15. 無形資產

15. Intangible assets

無形資產明細項目列示如下:

Intangible assets are listed in detail as below:

			_零零一年			_零零一年	
		原始金額	一月一日	本年増加	本年攤銷	十二月三十一日	剩餘攤銷期限
							Remaining
					Amortisation		amortisation
類別	Category	Original amount	1 January 2001	Increase this year	this year	31 December 2001	amount
土地使用權	Landuse right	RMB35,626,000.00*	RMB30,697,736.43	RMB -	RMB771,896.71	RMB29,925,839.72	504個月
軟體	Software	29,550.00	-	29,550.00	2,462.49	27,087.51	55個月
專有技術	Technology know-how	2,553,250.00**	-	2,553,250.00	382,987.50	2,170,262.50	51個月
		RMB38,208,800.00	RMB30,697,736.43	RMB2,582,800.00	RMB1,157,346.70	RMB32,123,189.73	

- 一九九四年一月二十八日,本公司 的控股公司 - 東方電機廠投入 470,955.31平方米的土地使用權.根 據中國地產諮詢中心簽署的土地資 產評估報告書,一九九三年十二月 三十一日該土地使用權的評估價值 為108,319,721.00人民幣元,經國 家土地管理局以國土批(1994)31 號文及國家國有資產管理局以國資 企函發(1994)43號文批復,東方電 機廠以35,626,000.00人民幣元作價 投入本公司,本公司從一九九四年 一月起分五十年平均攤銷.
- ** 系本公司從日本HTC公司購入的 600MW汽輪發電機單機座專有技 術,從二零零一年四月二十日起分
- The reevaluated amount as of 31 December 1993 of the land use right of an area of 470,955.31 square meters injected into the Company by the Company's holding company DFEW on 28 January 1994 and confirmed by China Real Estate Construction Centre were RMB 108,319,712.00. By the approval documents Guo Tu Pi (1994) No. 31 of the State Land Administration and Guo Zi Qi Han Fa (1994) No.43 of SAAB, the land use right was injected into the Company at a consideration of RMB 35,626,000.00 on 28 January 1994.
- Company purchases the technology for 600MW generating electricity machine from Japan HTC Company. This will amortize for 5 years in the beginning of 20 April 2001.

五年平均攤銷.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

16. 長期待攤費用

16. Long term deferred expenses

長期待攤費用明細項目列示如下:

Long term deferred expenses are listed in detail as fellows:

							_零零一年	剩餘
		原始發生額	二零零一年一月一日	本年增加	本年攤銷	累計攤銷	十二月三十一日	攤銷期限
								Remaining
		Original		Increase	Amortisation	Total		terms of
類別	Category	Amount	1 January 2001	this year	this year	amortisation	31 December 2001	amortization
天然氣使用費	Natural gas charges	RMB1,100,000.00	RMB185,000.17	RMB-	RMB109,999.92	RMB1,024,999.75	RMB75,000.25	12個月
房屋租賃費	Rental for office	1,969,031.11	1,626,911.89	-	98,451.60	440,570.82	1,528,460.29	182個月
軟體費用	Software expense	725,135.28	568,022.61	-	145,026.79	302,139.46	422,995.82	36個月
技術樓裝修費	Construction of Technical Building	705,568.36	-	705,568.36	58,797.36	58,797.36	646,771.00	228個月
VPI設備專用膠	Special plastic for VIP facilities	816,958.12	-	816,958.12 *	56,572.00	56,572.00	760,386.12	33個月
		RMB5,316,692.87	RMB2,379,934.67	RMB1,522,526.48	RMB468,847.67	RMB1,883,079.39	RMB3,433,613.48	

- * 東電動力公司購入的VPI設備專用 膠於二零零一年十月投入使用的金 額為603,541.88人民幣元,自該月 起分36個月攤銷;於二零零一年 十二投入使用的金額為213,416.24 人民幣元,自該月起分34個月攤 銷。
- * DFEM Power System Company purchased VPI specialized plastic and utilized in October 2001. The investment cost is RMB603,541.88, beginning from this month will be amortized in 36 months. The investment cost is RMB213,416.24, beginning from December 2001 amortized in 34 months.

17. 其他長期資產

17. Other long term assets

其他長期資產明細項目列示如下:

Other long term assets are listed in detail as fellows:

		二零零一年	二零零零年
		十二月三十一日	十二月三十一日
		31 December 2001	31 December 2000
德陽市什邡發電廠	Deyang Shifang Power Plant	RMB200,000.00*	RMB425,000.00

- * 一九八九年四月十八日,德陽市 什邡發電廠與本公司簽訂了《關於 提供發電機、還款和供用電的協 議》,本公司向德陽市什邡發電廠 提供兩台一萬二千千瓦汽輪發發 機,以貨款抵付轉作無息貸款 取 得 二 十 年 的 用 電 權 計 1,350,000.00人民幣元。截至二零 零一年十二月三十一日止,德陽 市什邡 發 電 廠 已 償 還 本 金 計 1,150,000.00人民幣元。
- On 18 April 1989, Deyang Shifang Power Plant entered into an agreement with the Company whereby the Company supplied two sets of steam turbine generators with a single unit capacity of 12,000 KW at an aggregate price of RMB 1,350,000.00 and allowed the former company to settle the amount bearing no interest in consideration of a stable power supply for a period of 20 years. As of 31 December 2001, the principal repaid by Deyang Shifang Power Plant amounted to RMB 1,150,000.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

18. 短期借款

18. Short term borrowings

短期借款明細項目列示如下:

Short term borrowings are listed in detail as below:

		二零零一年	二零零零年
		十二月三十一日	十二月三十一日
借款類別	Loan type	31 December 2001	31 December 2000
信用借款	Loan by credit	RMB111,500,000.00	RMB113,130,000.00
擔保借款	Loan by pledge	215,600,000.00*	50,000,000.00
		RMB327,100,000.00	RMB163,130,000.00

- * 其中由東方電機廠為本公司提供擔保的借款金額為145,600,000.00人民幣元,其細節詳見附注46(2)C列示。
- * Including this amount, there is RMB145,600,000 secured by DFEM Machinery Co. Ltd, for detail, please refer to notes 46(2)C

19. 應付票據

19. Notes payable

(1) 應付票據明細項目列示如下:

(1) Notes payable are listed in detail as below:

		二零零一年	二零零零年
		十二月三十一日	十二月三十一日
		31 December 2001	31 December 2000
商業承兑匯票	Commercially acceptance bill	RMB34,350,877.28*	RMB1,600,000.00
銀行承兑匯票	Bank acceptance bill	59,633,000.00	20,578,648.12
		RMB93,983,877.28	RMB22,178,648.12

- * 系客戶未向本公司申請承兌 的商業承兌匯票。
- * The client does not apply the commercially acceptance bill
- (2) 應付關聯方及持有本公司5%以上 (含5%)股份的股東單位的票據的 細節詳見附注46(3)。
- (2) The amount due to related party and party that holding over 5% of shares of Company show in notes 46(3)

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供註

Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. 應付票據(續)

收款留价

19. Notes payable (continued)

(3) 應付票據明細表如下:

(3) The breakdown of notes payable are as follows:

二零零一年十二月三十一日

31 December 2001 出垂口

備註	金額	出票日	到期日	收款單位
Notes	Amount	issuing Date	Due Date	Issuing Units
商業承兌匯票 Commercially	RMB200,000.00	2001.12.13	2002.02.13	廣漢市民生冶金鑄造廠 Guanghan Mesheng Gold Mining Factory
acceptance bill 商業承兌匯票 Commercially	586,899.23	2001.12.13	2002.02.13	四川省德陽市四通物資公司 Sichuan Deyang Sitong Materials Company
acceptance bill 商業承兌匯票 Commercially	345,225.51	2001.12.13	2002.02.13	德陽市旌西物資有限公司 Deyang Jingxi Materials Company Limited
acceptance bill 商業承兌匯票 Commercially	289,340.00	2001.12.13	2002.02.13	成都高特商貿有限公司 Chengdou Gaote Commercial Company Limited
acceptance bill 商業承兌匯票 Commercially	83,235.60	2001.12.13	2002.02.13	廣漢市高分子精細材料廠 Guanghan High Density Materials Factory
acceptance bill 商業承兌匯票 Commercially	104,127.26	2001.12.13	2002.03.13	德陽市聯達物資有限公司 Deyang Linde Materials Company Limited
acceptance bill 商業承兌匯票 Commercially	56,959.19	2001.12.13	2002.03.13	成都經建化工有限公司 Chengdou Jinjian Chemical Company Limited
acceptance bill 商業承兌匯票 Commercially	144,499.50	2001.12.13	2002.03.13	德陽市鑫業石化有限責任公司 Deyang Xinye Shihua Company Limited
acceptance bill 商業承兌匯票	246,251.20	2001.12.13	2002.03.13	四川廣旺能源發展(集團)有限責任公司 唐家河煤礦
Commercially acceptance bill				Sichuan Guangwang Energy Development (Group) Company Limited Tangjiahe Coal Mine
商業承兌匯票 Commercially acceptance bill	1,967,362.97	2001.12.26	2002.03.26	德陽電業局城區供電局 Deyang Regional Electricity Providing Council
商業承兌匯票 Commercially	114,467.16	2001.12.13	2002.03.13	德陽市旌西物資有限公司 Deyang Jingxi Material Company Limited
acceptance bill 商業承兌匯票 Commercially	1,000,000.00	2001.12.13	2002.03.13	上海天航銅業有限公司 Shanghai Tianhang Copper Company Limited
acceptance bill 商業承兌匯票 Commercially	200,000.00	2001.12.13	2002.03.13	成都三電股份有限公司 Chengdou Sandian Company Limited
acceptance bill 商業承兌匯票 Commercially acceptance bill	149,103.24	2001.12.13	2002.03.13	四川省德陽市四通物資公司 Sihcuan Deyang Sitong Materials Company



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. 應付票據(續)

19. Notes payable (continued)

(3) 應付票據明細表如下: (續) (3) The breakdown of notes payable are as follows: (continued)

二零零一年十二月三十一日

31 December 2001

收款單位	到期日	出票日	金額	備註
Issuing Units	Due Date	issuing Date	Amount	Notes
西安絕緣材料廠成都經營部 Xian Insulation Materials Factory Chengdou Operating Departments	2002.03.27	2001.12.27	247,100.89	商業承兌匯票 Commercially acceptance bill
西安絕緣材料廠銷售部 Xian Insulation Materials Factory Sale Departmen	2002.03.27 t	2001.12.27	200,000.00	商業承兌匯票 Commercially acceptance bill
四川冶金研究所 Sichuan Gold Mining Research Council	2002.03.27	2001.12.27	80,000.00	商業承兌匯票 Commercially
成都祥和銅鋁材有限責任公司 Chengdou Zianghe Copper and Aluminum Materials Company Limited	2002.03.27	2001.12.27	280,000.00	acceptance bill 商業承兌匯票 Commercially acceptance bill
河南江河機械廠 Henan Jianghe Machinery Factory	2002.03.27	2001.12.27	150,000.00	商業承兌匯票 Commercially acceptance bill
上海申茂銅材有限公司 Shanghai Shenmao Copper Materials Company Limited	2002.03.27	2001.12.27	1,000,000.00	商業承兌匯票 Commercially acceptance bill
成都市永紅樹脂砂輪有限公司 Chengdou Yonghong Resin Grinding Wheel Company Limited	2002.03.27	2001.12.27	66,531.03	商業承兌匯票 Commercially acceptance bill
成都西工精密工模具有限公司 Chengdou Xingong Precision Engineering Mould and Tool Company Limited	2002.03.27	2001.12.27	106,530.00	商業承兌匯票 Commercially acceptance bill
德陽城北機電設備公司 Deyang Chengbei Machinery and Electricity Equipments Company	2002.03.27	2001.12.27	88,252.83	商業承兌匯票 Commercially acceptance bill
中國第二重型機械集團公司 China Second Heavy Machinery Group Company	2002.05.06	2001.12.06	1,000,000.00	商業承兌匯票 Commercially acceptance bill
西安航空發動機(集團)有限公司鍛造廠 Xian Aviation Engine (Group) Company Limited Forging Factory	2002.05.27	2001.12.27	100,000.00	商業承兌匯票 Commercially acceptance bill
濟南二機床廠 Jian second Machine Tool Factory	2002.05.28	2001.12.28	380,000.00	商業承兌匯票 Commercially acceptance bill
德陽市油漆廠 Deyang Paint Factory	2002.01.19	2001.11.19	161,336.66	商業承兌匯票 Commercially acceptance bill
西寧特殊鋼股份有限公司西南分公司 Xining Special Steel Company Limited Southwest Branch	2002.01.19	2001.11.19	203,346.55	商業承兌匯票 Commercially acceptance bill
德陽市鑫業石化有限責任公司 Deyang Xinye Shihua Company LImited	2002.01.19	2001.11.19	87,040.00	商業承兌匯票 Commercially acceptance bill
四川省德陽市四通物資公司 Sichuan Deyang Sitong Materials Company	2002.02.01	2001.11.01	402,956.38	商業承兌匯票 Commercially
四川省德陽市四通物資公司 Sichuan Deyang Sitong Materials Company	2002.02.01	2001.11.01	105,490.00	acceptance bill 商業承兌匯票 Commercially acceptance bill



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Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. 應付票據(續)

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19. Notes payable (continued)

(3) 應付票據明細表如下:(續)

(3) The breakdown of notes payable are as follows: (continued)

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31 December 2001 шшп

備註	金額	出票日	到期日	收款單位
Notes	Amount	issuing Date	Due Date	Issuing Units
商業承兌匯票 Commercially acceptance bill	80,395.49	2001.11.01	2002.02.01	德陽興德金屬材料公司 Deyang Xinde Metal Materials Company
商業承兌匯票 Commercially acceptance bill	380,000.00	2001.11.01	2002.02.01	重慶西南鋁材生產開發公司 Chongqing Southwest Aluminum Materials Production and Development Company
商業承兌匯票 Commercially acceptance bill	240,000.00	2001.11.01	2002.02.01	上海天航銅業有限公司 Shanghai Shenmao Copper Materials Company Limited
商業承兌匯票 Commercially acceptance bill	320,000.00	2001.11.01	2002.02.01	上海申茂銅材有限公司 Shanghai Shenmao Copper Materials Company Limited
商業承兌匯票 Commercially acceptance bill	250,000.00	2001.11.01	2002.02.01	成都三電股份有限公司 Chengdou Sandian Company Limited
商業承兌匯票 Commercially acceptance bill	371,627.78	2001.11.01	2002.02.01	德陽市旌西物資有限公司 Deyang Jingxi Materials Company Limited
商業承兌匯票 Commercially acceptance bill	130,000.00	2001.11.08	2002.02.08	安徽華海特種電線電纜廠 Anhui Huahai Special Electric Wire and Cord Factory
商業承兌匯票 Commercially acceptance bill	180,000.00	2001.11.08	2002.02.08	常熟豪威富集團電磁線公司 Changshu Haoweifu Group Electromagnetic Wire Company
商業承兌匯票 Commercially acceptance bill	1,800,000.00	2001.11.08	2002.02.08	上海申茂電磁線廠 Shanghai Shenmao Electromagnetic Wire Factory
商業承兌匯票 Commercially acceptance bill	109,826.20	2001.11.08	2002.02.08	四川省德陽市四通物資公司 Sichuan Deyang Sitong Materials Company
商業承兌匯票 Commercially acceptance bill	103,074.00	2001.11.08	2002.02.08	四川亨達實業有限公司 Sichuan Hengda Corporate Company Limited
商業承兌匯票 Commercially acceptance bill	119,864.76	2001.11.08	2002.02.08	德陽市旌西物資有限公司 Deyang Jingxi Materials Company Limited
商業承兌匯票 Commercially acceptance bill	2,960,000.00	2001.11.08	2002.02.08	武漢重型機械廠 Wuhan Heavy Machinery Factory
商業承兌匯票 Commercially acceptance bill	100,000.00	2001.11.19	2002.02.19 nt	西安絕緣材料廠銷售部 Xian Insulation materials Factory Sale Departmer
商業承兌匯票 Commercially acceptance bill	635,759.27	2001.11.19	2002.02.19	東電絕緣材料有限責任公司 Dongdian Insulation Materials Company Limited
商業承兌匯票 Commercially acceptance bill	100,000.00	2001.11.19	2002.02.19	四川德陽協同達橡塑電料廠 Sichuan Deyang Xietongda Plastic Electronic Materials Factory



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. 應付票據(續)

19. Notes payable (continued)

(3) 應付票據明細表如下:(續)

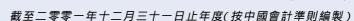
(3) The breakdown of notes payable are as follows: (continued)

二零零一年十二月三十一日

31 December 2001

收款單位	到期日	出票日	金額	備註
Issuing Units	Due Date	issuing Date	Amount	Notes
德陽電業局城區供電局 Deyang Regional Electricity Providing Council	2002.02.27	2001.11.27	1,485,387.84	商業承兌匯票 Commercially acceptance bill
西安絕緣材料廠銷售部 Xian Insulation Materials Sale Department	2002.02.28	2001.11.28	134,018.10	商業承兌匯票 Commercially acceptance bill
西安絕緣材料廠成都經營部 Xian Insulation Materialls Chengdou Operating Department	2002.02.28	2001.11.28	283,807.29	商業承兌匯票 Commercially acceptance bill
德陽東方電站設備技術服務中心 Deyang Dongdian Electric Appliance Company	2002.02.28	2001.11.28	137,160.00	商業承兌匯票 Commercially acceptance bill
德陽東電電器公司 Deyang Dongdian Electric Appliance Company	2002.03.08	2001.11.08	2,000,000.00	商業承兌匯票 Commercially
東方電機廠 Dongfeng Electrical Machinery Works	2002.03.19	2001.11.19	200,000.00	acceptance bill 商業承兌匯票 Commercially
東電絕緣材料有限責任公司 Dongdian Insulation Materials Company Limited	2002.03.19	2001.11.19	300,000.00	acceptance bill 商業承兌匯票 Commercially acceptance bill
德陽東電電器公司 Deyang Dongdian Electric Appliance Company	2002.03.19	2001.11.19	400,000.00	商業承兌匯票 Commercially acceptance bill
四川德陽協同達橡塑電料廠 Sichuan Deyang Xietongda Plastic Electronic Materials Factory	2002.03.20	2001.11.20	81,317.90	商業承兌匯票 Commercially acceptance bill
四川彭山縣晨祥煉鐵廠 Sichuan Pengshen Chenxing iron Mining Factory	2002.03.20	2001.11.20	236,100.00	商業承兌匯票 Commercially acceptance bill
中國二重集團有限公司 China Erchong Group Company Limited	2002.05.01	2001.12.01	2,000,000.00	商業承兌匯票 Commercially acceptance bill
東電絕緣材料有限責任公司 Dongdian Insulation Materials Company Limited	2002.04.30	2001.11.30	200,000.00	商業承兌匯票 Commercially acceptance bill
德陽市城區供電局 Deyang Regional Electricity Providing Council	2002.01.25	2001.10.25	1,290,783.45	商業承兌匯票 Commercially acceptance bill
西安絕緣材料廠 Xian Insulation Materials Factory	2002.01.25	2001.10.25	100,000.00	商業承兌匯票 Commercially acceptance bill
重慶電線電纜有限公司 Chongqing Electric Cord Company Limited	2002.01.25	2001.10.25	220,000.00	商業承兌匯票 Commercially acceptance bill
西安絕緣材料廠 Xian Insulation Materials Factory	2002.02.25	2001.10.25	300,000.00	商業承兌匯票 Commercially acceptance bill





FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. Notes payable (continued)

19. 應付票據(續)

(3) 應付票據明細表如下:(續)

(3) The breakdown of notes payable are as follows: (continued)

二零零一年十二月三十一日

31 December 2001

收款單位	到期日	出票日	金額	備註
Issuing Units	Due Date	issuing Date	Amount	Notes
重慶電線電纜有限公司 Chongqing Electric Cord Company Limited	2002.01.26	2001.10.26	200,000.00	商業承兌匯票 Commercially
				acceptance bill
重慶電線電纜有限公司	2002.01.26	2001.10.26	200,000.00	商業承兌匯票
Chongqing Electric Cord Company Limited				Commercially acceptance bill
重慶電線電纜有限公司	2002.01.26	2001.10.26	200,000.00	商業承兌匯票
主 废 电 泳 电 視 円 സ ム ロ Chongqing Electric Cord Company Limited	2002.01.20	2001.10.20	200,000.00	回来承元進宗 Commercially
onongqing Electric Cord Company Elimica				acceptance bill
重慶電線電纜有限公司	2002.01.26	2001.10.26	200,000.00	商業承兌匯票
Chongqing Electric Cord Company Limited				Commercially
				acceptance bill
重慶電線電纜有限公司	2002.01.26	2001.10.26	200,000.00	商業承兌匯票
Chongqing Electric Cord Company Limited				Commercially
				acceptance bill
鄭州佳佳科貿服務有限公司	2001.12.25	2001.10.25	135,700.00 *	商業承兌匯票
Zhengxhou Jiajia technological trading				Commercially
Services Company Limited				acceptance bill
中國二重集團有限公司	2001.12.31	2001.10.31	1,000,000.00*	商業承兌匯票
China Erchong Group Company Limited				Commercially acceptance bill
惠陽東電電器公司	2002.01.25	2001.09.25	1,000,000.00	商業承兌匯票
Deyang Dongdian Electric Appliance Company			,,	Commercially
				acceptance bill
可南江河機械廠	2002.01.25	2001.09.25	420,000.00	商業承兌匯票 Commercially
lenan Jianghe Machinery Factory				acceptance bill
中國二重集團公司	2002.01.25	2001.09.25	2,000,000.00	商業承兌匯票
China Erchong Group Company				Commercially
+	0000 04 05	0004.00.05	450,000,00	acceptance bill
成都三電股份有限公司 Chengdou Sandian Company Limited	2002.01.25	2001.09.25	450,000.00	商業承兌匯票 Commercially
onengada dandian company Limited				acceptance bill
重慶電線電纜有限公司	2002.01.25	2001.09.25	150,000.00	商業承兌匯票
Chongqing Electric Cord Company Limited				Commercially
毛鹿雨炉雨燃车四八 司	2002.04.05	2004 00 05	200,000,00	acceptance bill
重慶電線電纜有限公司 Chongqing Electric Cord Company Limited	2002.01.25	2001.09.25	200,000.00	商業承兌匯票 Commercially
onongqing Electric Gord Company Elimica				acceptance bill
重慶電線電纜有限公司	2002.01.25	2001.09.25	200,000.00	商業承兌匯票
Chongqing Electric Cord Company Limited				Commercially
九团第一重刑機械集團公司	2001.12.28	2001.06.28	400,000.00 *	acceptance bill 商業承兌匯票
中國第一重型機械集團公司 China First Heavy machinery Group Company	2001.12.28	2001.06.26	400,000.00	向某用兄匯示 Commercially
Sima Filet fleavy machinery Group Company				acceptance bill
南京南瑞集團公司電氣控制分公司	2002.04.18	2001.12.18	2,300,000.00	銀行承兌匯票
Nanjing Nanrui Group Company Electric				Bank
Gas Controlling Subsidiary				acceptance bill



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. 應付票據(續)

19. Notes payable (continued)

(3) 應付票據明細表如下:(續)

(3) The breakdown of notes payable are as follows: (continued)

二零零一年十二月三十一日

31 December 2001

收款單位	到期日	出票日	金額	備註
Issuing Units	Due Date	issuing Date	Amount	Notes
武漢鋼鐵股份有限公司 Wuhan Iron and Steel Company Limited	2002.04.18	2001.12.18	1,350,000.00	銀行承兌匯票 Bank
武漢鋼鐵股份有限公司 Wuhan Iron and Steel Company Limited	2002.04.23	2001.12.14	1,000,000.00	acceptance bill 銀行承兌匯票 Bank
金壇市華英化工廠 Jintan Huayin Chemical Factory	2002.05.18	2001.12.18	140,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
瀋陽互感器廠(有限公司) Shenyang Mutual Inductor Company Limited	2002.05.18	2001.12.18	200,000.00	銀行承兌匯票 Bank acceptance bill
中國第二重型機械集團公司 China Second Heavy machinery Group Company	2002.05.18	2001.12.18	1,000,000.00	銀行承兌匯票 Bank acceptance bill
成都市東方重型機電設備製造有限公司 Chengdou Dongfeng Heavy Electric Machinery Equipment Manufacturing Company Limited	2002.05.18	2001.12.18	600,000.00	銀行承兌匯票 Bank acceptance bill
瀋陽市航源鍛造研究所 Shenyang Hangyuen Duanzao Forging Research Department	2002.05.23	2001.12.24	350,000.00	銀行承兌匯票 Bank acceptance bill
天津市源泉不 鋼有限公司 Tianjin Yuenquan Stainless Steel Company Limited	2002.05.23	2001.12.24	1,200,000.00	銀行承兌匯票 Bank acceptance bill
成都舞陽 鋼鐵西南銷售有限公司 Chengdou Wuyang Iron and Steel Southwest sale Company Limited	2002.05.23	2001.12.24	760,000.00	銀行承兌匯票 Bank acceptance bill
中國第二重型機械集團公司 China Second Heavy Machinery Group Company	2002.06.29	2001.12.30	2,000,000.00	銀行承兌匯票 Bank acceptance bill
重慶鋼鐵股份有限公司 Chongqing Iron and Steel Company Limited	2002.02.06	2001.11.07	1,240,000.00	銀行承兌匯票 Bank acceptance bill
南京南瑞集團公司 Nanjing Nanrui Group Company	2002.02.06	2001.11.07	700,000.00	銀行承兌匯票 Bank acceptance bill
包鋼力通物資有限公司自控設備分公司 Baogang Litong material Company Limited self controlling Equipment Subsidiary	2002.02.22	2001.11.23	180,000.00	銀行承兌匯票 Bank acceptance bill
泰興市無氧銅材廠 Taixing Oxygen-free Copper Factory	2002.02.22	2001.11.23	400,000.00	銀行承兌匯票 Bank acceptance bill
武漢鋼鐵集團公司 Wuhan Iron and Steel Group Company	2002.03.06	2001.11.07	180,000.00	銀行承兌匯票 Bank acceptance bill
德陽中原特種鋼鍛材公司 Deyang Zhongyun Special Iron and Forging Company	2002.04.06	2001.11.07	300,000.00	銀行承兌匯票 Bank acceptance bill



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. 應付票據(續)

19. Notes payable (continued)

(3) 應付票據明細表如下:(續)

(3) The breakdown of notes payable are as follows: (continued)

二零零一年十二月三十一日

31 December 2001

收款單位	到期日	出票日	金額	備註
Issuing Units	Due Date	issuing Date	Amount	Notes
瀋陽鑄造研究所 Shenyang Casting Research Department	2002.04.06	2001.11.07	800,000.00	銀行承兌匯票 Bank
太原重型機械鑄鍛有限公司 Taiyun Heavy Machinery Casting and Forging Company Limited	2002.04.06	2001.11.07	200,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
上海電氣集團無錫葉片廠 Shanghai Electric Gas Group Wuxi Yepian Fac	2002.04.22 tory	2001.11.23	200,000.00	銀行承兌匯票 Bank
成都寶鋼西部貿易有限公司 Chengdou Baogang Western Trading Company	2002.04.22 Limited	2001.11.23	1,030,000.00	acceptance bill 銀行承兌匯票 Bank
鄭州機械研究所 Zhengzhou Machinery Research Department	2002.04.22	2001.11.23	350,000.00	acceptance bill 銀行承兌匯票 Bank
機械科學研究院哈爾濱焊接研究所 Machinery Secience Research Haerbin Welding Research Department	2002.04.22	2001.11.23	405,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
成都舞陽鋼鐵西南銷售有限公司 Chengdou Wuyang Iron and Steel Southwest sale Company Limited	2002.05.22	2001.11.23	590,000.00	銀行承兌匯票 Bank acceptance bill
武漢鋼鐵集團公司 Wuhan Iron and Steel Group Company	2002.01.18	2001.10.18	330,000.00	銀行承兌匯票 Bank
包鋼力通物資有限公司 Baogang Litong Materials Company Limited	2002.01.18	2001.10.18	570,000.00	acceptance bill 銀行承兌匯票 Bank
武漢鋼鐵股份公司 Muhan Iron and Steel Company Limited	2002.02.18	2001.10.18	730,000.00	acceptance bill 銀行承兌匯票 Bank
成都寶鋼西部貿易公司 Chengdou Baogang Western Trading Company	2002.02.18	2001.10.18	260,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
天津源泉不 鋼公司 Fianjin Yunquan Stainless Steel Company	2002.02.18	2001.10.18	380,000.00	銀行承兌匯票 Bank
廣州電器科學研究所 Guangzhou Electric Appliance Scientific Research Department	2002.03.18	2001.10.18	800,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
· 成都舞陽鋼鐵公司 Chengdou Wuyang Iron and Steel Company	2002.03.18	2001.10.18	450,000.00	銀行承兌匯票 Bank
西寧特殊鋼股份有限公司 Xinin Special Steel Company Limited	2002.03.18	2001.10.18	500,000.00	acceptance bill 銀行承兌匯票 Bank
常熟豪威富電磁有限公司 Changshu Haoweifu Electromagnetic Company Limited	2002.03.18	2001.10.18	500,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. 應付票據(續)

19. Notes payable (continued)

(3) 應付票據明細表如下:(續)

(3) The breakdown of notes payable are as follows: (continued)

二零零一年十二月三十一日

31 December 2001

		3 i December 2	.001	
收款單位	到期日	出票日	金額	備註
Issuing Units	Due Date	issuing Date	Amount	Notes
成都舞陽鋼鐵公司 Chengdou Wuyang Iron and Steel Company	2002.04.18	2001.10.18	940,000.00	銀行承兌匯票 Bank
成都舞陽鋼鐵有限公司 Chengdou Wuyang Iron and Steel Company Limit	2002.04.18 ed	2001.10.18	2,850,000.00	acceptance bill 銀行承兌匯票 Bank
成都舞陽鋼鐵公司 Chengdou Wuyang Iron and Steel Company	2002.04.18	2001.10.18	1,500,000.00	acceptance bill 銀行承兌匯票 Bank
四川省金屬材料代理公司 Sichuan Metal Material Agency	2002.01.09	2001.09.10	2,000,000.00	acceptance bill 銀行承兌匯票 Bank
武漢鋼鐵股份公司 Wuhan Iron and Steel Company Limited	2002.01.09	2001.09.10	3,560,000.00	acceptance bill 銀行承兌匯票 Bank
武漢鋼鐵集團 Wuhan iron and Steel Group	2002.01.09	2001.09.10	810,000.00	acceptance bill 銀行承兌匯票 Bank
北京華源科豐光電子科技公司 Beijing Huayuen Kefeng Electronic Technogy Company	2002.02.09	2001.09.10	280,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
江蘇泰興無氧銅材廠 Jiangsu Taixing Oxygen-free Factory	2002.02.09	2001.09.10	900,000.00	銀行承兌匯票 Bank
舞陽鋼鐵有限公司 Wuyang Iron and Steel Company Limited	2002.02.09	2001.09.10	330,000.00	acceptance bill 銀行承兌匯票 Bank
重慶鋼鐵股份公司 Chongqing Iron and Steel Company Limited	2002.02.09	2001.09.10	300,000.00	acceptance bill 銀行承兌匯票 Bank
成都寶鋼西部貿易公司 Chengdou Baogag Western Trading Company	2002.02.09	2001.09.10	1,750,000.00	acceptance bill 銀行承兌匯票 Bank
通州高盛機械有限公司 Tongzou Gaosheng macinery Company Limited	2002.02.09	2001.09.10	430,000.00	acceptance bill 銀行承兌匯票 Bank
四川大西洋焊接材料公司 Sichuan Attantic Welding Materials Company	2002.02.09	2001.09.10	750,000.00	acceptance bill 銀行承兌匯票 Bank
中國第一重型機械集團公司 China First Heavy machinery Group Compan	2002.02.09	2001.09.10	700,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill
撫順特殊鋼集團有限公司 Fushan Special Steel Group Company Limited	2002.02.09	2001.09.10	560,000.00	銀行承兌匯票 Bank
成都舞陽鋼鐵公司 Chendgou Wuyang Iron and Steel Company	2002.03.09	2001.09.10	450,000.00	acceptance bill 銀行承兌匯票 Bank acceptance bill



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

19. 應付票據(續)

19. Notes payable (continued)

(3) 應付票據明細表如下:(續)

(3) The breakdown of notes payable are as follows: (continued)

二零零一年十二月三十一日

31 December 2001

單位	到期日	出票日	金額	備註
ng Units	Due Date	issuing Date	Amount	Notes
犨陽鋼鐵公司	2002.03.09	2001.09.10	2,200,000.00	銀行承兌匯票
dgou Wuyang Iron and Steel Company				Bank
				acceptance bill
購陽鋼鐵公司	2002.03.09	2001.09.10	1,350,000.00	銀行承兌匯票
dgou Wuyang Iron and Steel Company				Bank
				acceptance bil
岡鐵有限公司	2002.01.21	2001.08.22	200,000.00	銀行承兌匯票
ng Iron and Steel Company Limited				Bank
百百天 细心司	2002.04.04	0004 00 00	000 000 00	acceptance bil
原泉不 鋼公司 n Yunguan Stainless Steel Company	2002.01.21	2001.08.22	638,000.00	銀行承兌匯票 Bank
ir runquan Stainless Steel Company				acceptance bil
票陽鋼鐵公司	2002.01.21	2001.08.22	4,540,000.00	銀行承兌匯票
gdou Wuyang Iron and Steel Company	2002.01.21	2001.00.22	4,540,000.00	越刊东元區示 Banl
gued trayang non and oteen company				acceptance bil
剛鐵股份有限公司	2002.01.21	2001.08.22	4,000,000.00	銀行承兌匯票
gging Iron and Steel Company Limited			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Banl
, ,				acceptance bi
超緣材料廠	2002.01.25	2001.07.26	1,000,000.00	銀行承兌匯票
dian Insulation Materials Factory				Banl
				acceptance bil
超緣材料廠	2002.01.25	2001.07.26	2,000,000.00	銀行承兌匯票
dian Insulation Materials Factory				Banl
				acceptance bil
中板,廠	2002.01.25	2001.07.26	1,600,000.00	銀行承兌匯票
ou Medium-gauge Plate Factory				Banl
7. 45 ++ 44 ptr	0000 04 05	0004.07.00	0.000.000.00	acceptance bil
超線材料廠	2002.01.25	2001.07.26	2,000,000.00	銀行承兌匯票
dian Insulation Materials Factory				Bank
				acceptance bil

RMB93,983,877.28



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

20. 應付帳款

20. Trade creditors

應付帳款明細項目列示如下:

Trade creditors are listed in detail as below:

		二零零一年十二月三十一日 31 December 2001	二零零零年十二月三十一日 31 December 2000
應付關聯方款項	Related creditors	RMB662,554.49*	RMB704,553.49
華中電力物資有限公司	Huazhong Electric Power Materials Comapny	-	9,172,358.00
東電機電科技公司	Dongdian Electrical Appliance Co.	-	1,228,000.00
二重集團公司	Second Heavy Group Co.	5,629,727.00	4,178,012.00
中國一重集團公司	China First Heavy Group Co.	2,895,600.00	-
上海航太銅業有限公司	Shanghai Hangtai Copper Co. Ltd.	874,123.00	-
東電電器公司	Dongdian Electrical Equipment Company	518,938.00	1,201,381.00
東電絕緣公司	DFEM Insulation Company	407,119.00	-
暫估收料	Estaimated material received	26,365,928.91	38,077,115.79
其他	Others	33,797,749.82	18,778,261.43
		RMB71,151,740.22	RMB73,339,681.71

應付關聯方及持有本公司5%(含 5%)以上股份的股東單位的款項的 細節詳見附注46(3)。

21. 預收帳款

21. Receipts in advance

預收帳款明細項目列示如下:

Receipts in advance are listed in detail as below:

		二零零一年十二月三十一日	二零零零年十二月三十一日
		31 December 2001	31 December 2000
預收關聯方款項	Related creditors	RMB8,369,282.50*	RMB895,674.25
四川金盤子交通公司	Sichuan Jinpanzi Traffic Company	120,000.00	_
貴州電力公司建管部	Manage Bureau of Guizhou Electric Power Company	46,956,000.00	9,150,000.00
鶴壁電廠	Hebi Power Plant	2,000,000.00	2,000,000.00
天津鋼管公司	Tianjin Steel Pipe Company	1,350,000.00	1,350,000.00
喀什發電有限公司	Kashi Electricity Generation Co., Ltd.	582,800.00	2,139,000.00
廣州 運熱電廠有限公司	Guangzhou hengyun Heat and Power Plant Co., Ltd.		1,584,000.00
山西機械設備進出口公司	Sanxi Machinery Equipment Import and Export Comopany	-	1,294,241.74
其他	Others	106,547,329.60	19,232,377.41
		RMB165,925,412.10	RMB37,645,293.40

預收關聯方及持有本公司5%(含 5%)以上股份的股東單位的款項的 細節詳見附注46(3)。

Details of the related creditors are listed in Note 43(3).

Details of the related parties for the receipts in advance are listed in Note 46(3).



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22 已結算尚未完工款

本公司在建合同工程累計已發生的成本 和已確認的毛利大於在建合同工程已辦 理結算的價款金額的差額以「已完工尚未 結算款」項目在資產負債表中作為一項流 動資產列示,以反映本公司應向客戶收 取的款項;在建合同工程累計已發生的 成本和已確認的毛利小於在建合同工程 已辦理結算的價款金額的差額,以「已結 算尚未完工款」項目在資產負債表中作為 一項流動負債列示,以反映本公司超過 完工進度多結算的款項需要在未來期間 用工程勞務來償還。

已結算尚未完工款明細項目列示如下:

22. Outstanding payments (payments received) on completed (uncompleted) projects

The difference between the accrued costs incurred for the contract of the construction in progress and the confirmed amount that the gross profit is greater than the settled amount for the contract of the construction in progress is stated by the Company as a "completed but unsettled amount", a current asset in the balance sheet to reflect an account receivable of the Company from the client. The difference between the accrued costs incurred for the contract of the construction in progress and the confirmed amount that the gross profit is smaller than the settled amount for the contract of the construction in progress is stated by the Company as a "settled but uncompleted amount", a current liability in the balance sheet to reflect an unearned revenue of the Company which is to be repaid with service in the future.

Details of outstanding payments on completed projects and payments received on uncompleted projects are set out as follows:

		二零零一年十二月三十一日 31 December 2001	二零零零年十二月三十一日 31 December 2000
累計已發生的成本	Accrued costs incurred	RMB204,121,193.71	RMB242,928,175.75
累計已確認的毛利	Accrued gross profit confirmed	13,992,243.67	37,503,069.88
減:已結算價款	Less: payment received	393,540,926.05	441,611,952.86
已結算尚未完工款	Dutstanding payments received on uncompleted projects	RMB(175,427,488.67)	RMB(161,180,707.23)
建造合同總金額	Total amount for the construction contracts	RMB631,493,581.18	RMB550,668,680.00
		USD77,441,512.82	USD6,808,165.00



Notes to the Financial Statements (continued)

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23. 應交稅金

23. Taxes payable

應交稅金明細項目列示如下:

Details of taxes payable are listed as follows:

		二零零一年十二月三十一日 31 December 2001	二零零零年十二月三十一日 31 December 2000
產品增值税	Product VAT	RMB152,895,962.28	RMB209,475,068.99
營業税	Sales tax	1,063,738.82	1,946,789.87
城市維護建設税	Urban development tax	16,275,297.47	21,268,940.97
企業所得税	Enterprise income tax	633,262.02	536,613.48
房產税	Real estate tax	3,355,657.37	2,017,055.22
土地使用税	Land use tax	687,277.87	516,322.55
印花税	Stamp Duty	24,336.31	_
個人所得税	Personal tax	207,529.82	188,392.21
		RMB175,143,061.96	RMB235,949,183.29

24. 其他應交款

24. Other payables

其他應交款明細項目列示如下:

Details of other payables are listed as follows:

		二零零一年十二月三十一日	二零零零年十二月三十一日
		31 December 2001	31 December 2000
教育費附加	Education surcharge	RMB10,370,511.96	RMB11,453,489.23
住房公積金	Housing reserve	940,672.00	2,015,864.00
交通建設費附加	Transportation surcharge	89,601.68	-
		RMB11,400,785.64	RMB13,469,353.23

25. 其他應付款

25. Other creditors

(1) 其他應付款明細項目列示如下:

(1) Details of others creditors are listed as follows:

		二零零一年十二月三十一日 31 December 2001	二零零零年十二月三十一日 31 December 2000	經濟內容 Description
養老保險金	Pension contributions	RMB -	RMB12,414,751.05	應付社會保險局的統籌養老金 Individual contribution payable to the Social Security Bureau
工會經費	Union expenses	2,284,375.34	1,983,641.04	
敎育經費	Education expenses	3,105,514.93	2,752,252.90	
應付關聯方款項	Payables to the related	27,010,308.57*	7,334,502.14	應付東方電機廠各種服務費用 Service charge payable to DFEW
其他	Others	11,843,227.08	4,159,519.25	應付的印花税、創匯獎等 Stamp duty, reward for earning foreign currencies payable, etc.
		RMB44,243,425.92	RMB28,644,666.38	

應付關聯方及持有本公司5% (含5%)以上股份的股東單位 的款項的細節詳見附注46 (3)。

The amount due to related party and party that holding over 5% of shares of Company show in notes 46(3)



Notes to the Financial Statements (continued)

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25. 其他應付款(續)

(2) 三年以上的其他應付款主要為計提 的尚未使用的職工教育經費計 1,645,731.09人民幣元。

25. Other creditors (continued)

(2) Other Payable that over three years is mainly the accrual expenses for education fund amounted to RMB1,645,731.09

預提費用 26.

26. Accruals

預提費用明細項目列示如下:

Details of accruals are listed as follows:

	Ξ	零零一年十二月三十一日	二零零零年十二月三十一日	結餘原因
		31 December 2001	31 December 2000	Outstanding reason
審計費用	Audit fee	RMB1,420,000.00	RMB3,535,000.00	
包裝成本	Packing fee	2,906,475.39 *	7,988,927.48	
工傷、待業保險金	Provision for medical and unemployment insurance	-	638,573.01	
發電產品定額成本	Fixed cost for hydro power product	27,057,251.69 * *	22,254,301.18	待安裝時支付 Will be paid upon installation
貸款利息支出	Loan Interest	1,056,521.95 * * *	* 650,469.88	待結算時支付 Will be paid upon repayment
代理費及其他	Agency fee & other	1,570,569.41	918,626.68	
		RMB34,010,818.44	RMB35,985,898.23	

- 如附注46(2)A所述,根據東方電 機廠與本公司簽訂的《服務合約》, 本公司按銷售收入的2.7%計提產品 包裝成本。
- ** 系按定額預提水電、火電及技改產 品安裝時發生的加工、安裝成本。
- *** 系預提尚未與中國進出口銀行結算 的貸款利息和其他貸款自二零零一 年十二月二十一日起至十二月三十 一日止會計期間的貸款利息.
- In notes 46(2)A, according to "service agreement" signed between DFEM factory and the Company, the Company accrues 2.7% of turnover as packaging expenses.
- represent the installation cost for hydro-power products provided according to standard cost specification.
- represent the loan interest which remains unsettled with the Import and Export Bank of China and the loan interest accrued from 21 December 2001 to 31 December 2001.



Notes to the Financial Statements (continued)

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27. 預計負債

預

27. Contingent liabilities

		二零零一年十二月三十一日	二零零零年十二月三十一日
		31 December 2001	31 December 2000
頁計合同違約損失	Contingent liability for breach of contract	RMB653,425.00*	RMB-

- * 二零零年十月十六日,本公司 之子公司-東電動力公司與太原鋼 鐵(集團)有限公司簽定了向其銷售 「R粗軋機主傳動電動機設備」的 《經濟合同》,合同編號為2001銷 交106號。因東電動力公司未能如 期交貨,根據《經濟合同》的規 定,東電動力公司面臨支付 653,425.00人民幣元違約金的可 能。根據謹慎性原則,本年度計 提了653,425.00人民幣元的預計合 同違約損失。
- * As of 16 October 2000, subsidiary of company DFEM Power System Company Limited signed "Economic contract" 2001, no 106 with TaiYuen Steel Company for sales "R electrical motor" As DFEM Power System Company Limited cannot deliver the inventory on time, according to contract, the DFEM Power System Company Limited may compensate in amount of RMB 653,425. For conservatism, the whole amount has been accrued.

28. 一年內到期的長期負債

28. Current portion of long term liabilities

一年內到期的長期負債明細項目列示如 下: Details of current portion of long term liabilities are as follows:

借款類別	Loan type	二零零一年十二月三十一日	借款期限	年利率(%)
		31 December 2001	Loan term	Annual
				interest rate(%)
銀行借款	Bank loans			
其中:信用	Including: by credit	RMB20,000,000.00	1998.10.30-2002.05.30	4.05%
		20,000,000.00	1998.10.30-2002.08.30	4.05%
		20,000,000.00	1998.10.30-2002.10.30	4.05%
		30,000,000.00	1998.10.30-2002.10.30	4.05%
擔保	By guarantee	1,036,000.00	1989.10.07-1995.12.30*	5.90%
應計利息	Accrued interest	322,582.00		
		RMB91,358,582.00		

^{*} 該筆貸款尚未辦理展期手續。

^{*} Extension for the loans has not been processed yet.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

長期借款 29.

29. Long term loans

長期借款明細項目列示如下: Details of long term loans are as follows:

借款單位	Loan type	二零零一年十二月三十一日 31 December 2001	借款期限 Loan term	年利率(%) 借款條件 Annual Conditions
				interest rate for loans
國家開發銀行	State Development Bank	RMB129,000,000.00	1997.12 - 2010.11	6.21 信用
				Credit
國家開發銀行	State Development Bank	20,000,000.00	1997.12 - 2006.11.20	5.94 信用
				Credit
中國進出口銀行	Import & Export Bank of Chi	na 150,000,000.00	1998.10 - 2004.10	4.05 擔保
				Guarantee
中國進出口銀行	Import & Export Bank of Chir	na 150,000,000.00	1998.10 - 2002.10	4.05 擔保
				Guarantee
中國建設銀行	Construction Bank of China	1,000,000.00	2001.12 - 2003.12	4.95 擔保
				Guarantee
		RMB450,000,000.00		

長期應付款 30. Long term payables

長期應付款明細項目列示如下: Details of long term payables are as follows:

		二零零一年十二月三十一日	二零零零年十二月三十一日
		31 December 2001	31 December 2000
國家特准儲備基金	Authorised reserve fund	RMB685,252.84	RMB685,252.84

31. 專項應付款

30.

31. Research & Development payables

專項應付款明細項目列示如下: Details of research & development payables are as follows:

		二零零一年十二月三十一日	二零零零年十二月三十一日
		31 December 2001	31 December 2000
科研撥款	Research and development fund	RMB14,338,634.66*	RMB12,450,431.48
其他撥款	Other provisions	_	850,000.00
		RMB14,338,634.66	RMB13,300,431.48

系國家撥給本公司及其子公司的科 研實驗經費。

represent the government grant for Research and Development.



Notes to the Financial Statements (continued)

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FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

股本 32.

32. Share capital

本公司股本明細項目列示如下:

Details of share capital increase or decrease are shown as follows:

		二零零一年十二月三十一日 31 December 2001	二零零零年十二月三十一日 31 December 2000
尚未流通股份:	Non-circulating shares		
發起人股份	Promoter legal person shares		
境內法人持有股份	Demestic promoter legal person shares	RMB220,000,000.00	RMB220,000,000.00
已流通股份:	Cirulating shares		
境外上市的外資股(H股)	Overseas listed foreign investment shares (H shares)	170,000,000.00	170,000,000.00
境內上市的內資股(A股)	Domastic listed Renminbi ordinary shares (A shares)	60,000,000.00	60,000,000.00
已流通股份合計	Total number of circulating shares	230,000.000.00	230,000.000.00
股份總數	Total number of shares issued	RMB450,000,000.00	RMB450,000,000.00

上述實收股本業經中國註冊會計師審 驗。

The above actual receipt of share capital has been audited by China registered accountants.

33. 資本公積

33. Capital reserve

資本公積增減變動明細項目列示如下:

Details of capital reserve increase or decrease are as follows:

		二零零一年十二月三十一日	本年增加 二零零零年十二月三十-	- 日
		31 December 2001	Increase this year 31 December 20	00
股本溢價	Share capital premium	RMB522,548,287.37	RMB- RMB522,548,287.	37
接受捐贈資產準備	Provision for donation assets	323,000.00	– 323,000.	00
撥款轉入	Transfer from appropriation	2,757,826.83	115,346.00* 2,873,172.8	83
股權投資準備	Provision for equity investment	1,710,158.37	– 1,710,158.5	37
其他資本公積轉入	Other transfers to capital reserve	78,725,613.50	– 78,725,613.	50
		RMB606,064,886.07	RMB115,346.00 RMB606,180,232.	07

本公司將國務院三峽建設辦公室 等單位拔入的研究項目試製費形 成資產的部分計入「資本公積」帳 項計115,346.00人民幣元。

Company allocates development office to research and development costs in "capital reserves" amounted to RMB 115,346



Notes to the Financial Statements (continued)

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FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

34. 盈餘公積

34. Surplus reserve

盈餘公積明細項目列示如下:

Details of surplus reserve increase or decrease are as follows:

		二零零一年十二月三十一日	二零零零年十二月三十一日
		31 December 2001	31 December 2000
法定盈餘公積	Statutory surplus reserve	RMB27,592,693.96	RMB27,592,693.96
法定公益金	Statutory public welfare fund	25,997,136.58	25,997,136.58
		RMB53,589,830.54	RMB53,589,830.54

35. 未分配利潤

35. Undistributed profit

- (1) 本公司董事會向股東大會建議,二 零零一年度經營虧損不作任何利潤 分配。
- The Board of Directors of the company recommended to the general meeting that after-tax profit of 2001 will not be distributed.
- (2) 未分配利潤增減變動明細項目列示 如下:
- (2) Details of undistributed profit are as follows:

		二零零一年 2001	二零零零年 2000
年初未分配利潤	Increase of the undistributed profit at the beginning of the year	RMB37,410,522.65	RMB35,589,711.97
加:本年度淨利潤 (虧損)	Add: Net profit for the year (loss)	(261,349,054.18)	2,309,672.09
減:提取法定盈餘公積	Less: Transfer to statutory surplus reserved	-	325,907.61
提取法定公益金	Transfer to statutory public welfare fund	-	162,953.80
年末未分配利潤 (累計虧損)	Undistributed profit at the end of the year	RMB(223,938,531.53)	RMB37,410,522.65



Notes to the Financial Statements (continued)

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FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

36. 主營業務

36. Segmental information

- (1) 本公司及其子公司主營業務明細 項目列示如下:
- (1) Details of segmental information of principal operations are as follows:

		主營	業務收入	主營業	務成本	主營業	養務毛利
		Income for pr	incipal operations	Cost of princ	ipal operations	Gross profit from principal operations	
		二零零一年	二零零零年	二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000	2001	2000
機械製造行業:	Machinery manufacturing profession:						
發電設備營業收入	Income from sales of generalors and electric motors	RMB314,073,735.09	RMB583,598,854.09	RMB298,454,949.32	RMB451,045,344.66	RMB15,618,785.77	RMB132,553,509.43
勞務及技術改造收入	Income from labour and						
	technology improvement	45,555,194.30	29,725,853.87	28,689,224.15	16,845,149.94	16,865,970.15	12,880,703.93
工礦備件營業收入	Sales of accessorites	10,663,726.88	31,092,251.24	9,193,626.34	19,095,387.18	1,470,100.54	11,996,864.06
		RMB370,292,656.27	RMB644,416,959.20	RMB336,337,799.81	RMB486,985,881.78	RMB33,954,856.46	RMB157,431,077.42

(2) 本公司及其子公司本年度向前五 名客戶銷售情況列示如下:

Information of the top five customers are as follows: (2)

	金額	佔全年收入的比例
	Amount	Ratio to income for the year
2001	RMB224,044,936.59	60.50%

37. 其他業務利潤

37. Profit (loss) from other operations

其他業務利潤明細項目列示如下:

Details of profit (loss) from other operations are as follows:

		其他美	 養務收入	其他業	務成本	其他業	務利潤
		Income for o	ther operations	Cost of other operations		Gross profit from other operations	
		二零零一年	二零零零年	二零零一年	二零零零年	二零零一年	二零零零年
		2001	2000	2001	2000	2001	2000
材料及半成品銷售收入	Income from sales of materials and WIP	RMB62,695,233.55	RMB24,960,922.14	RMB64,207,341.43	RMB24,032,405.74	RMB(1,512,107.88)	RMB928,516.40
動能銷售收入	Income from sales of energy	7,541,740.42	4,754,646.46	8,098,685.70	5,549,396.48	(556,945.28)	(794,750.02)
其他收入	Others income	489,648.27	3,513,161.93	466,168.78	351,688.16	23,479.49	3,161,473.77
		RMB70,726,622.24	RMB33,228,730.53	RMB72,772,195.91	RMB29,933,490.38	RMB(2,045,573.67)	RMB3,295,240.15

38. 財務費用

38. Financial expenses

財務費用明細項目列示如下:

Details of financial expenses are as follows:

		二零零一年	二零零零年
		2001	2000
利息支出	Interest expenses	RMB34,337,081.32	RMB24,734,401.42
減: 利息收入	Less: Interest income	15,181,991.78	18,435,171.09
匯兑損失	Exchange loss	873,529.70	515,907.91
減:匯兑收益	Less: Exchange gain	346,803.62	114,831.90
其他	Others	846,757.73	355,196.61
		RMB20,528,573,35	RMB7,055,502.95



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

39. 投資收益

39. Investment income (loss)

本公司及其子公司投資收益(損失)明細項 目列示如下:

Details of investment income (loss) from the subsidiaries are as follows:

		二零零一年	二零零零年
		2001	2000
債券投資收益	Investment in bonds	RMB64,060.25	RMB3,766,698.75
股票投資收益	Investment in stock	869,660.99	695,102.80
股權投資差額攤銷	Amortisation for equity investment	125,226.03	_
計提短期投資跌價準備	Impairment loss on short-term investment	(6,727,260.00)	-
對聯營公司以權益法	Equity interest on associates	(41,275.08)	-
調整取得的淨增(減)額	net increase (decrease) amount		
其他投資收益	Other investment	-	3,592,968.47
	RM	B(5,709,587.81)	RMB8,054,770.02

本公司及其子公司投資收益的彙回不存 在重大限制。

There is no restriction on remittance of investment income.

40. 補貼收入

40. Subsidy income

補貼收入明細項目列示如下:

Details of subsidy income are as follows:

		二零零一年	二零零零年
		2001	2000
發電設備出口退税款	Generating facilities export tax refund	RMB-	RMB24,149,839.09

41. 營業外收入

41. Non-operating income

營業外收入明細項目列示如下:

Details of non-operating income are as follows:

		二零零一年	二零零零年
		2001	2000
固定資產清理收入	Income from the disposition of fixed assets	RMB11,958.34	RMB244,067.26
核銷三年以上債務	Write-off of debts of over three years	-	292,101.03
其他	Others	256,906.06	748,051.51
		RMB268,864.40	RMB1,284,219.80



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

42. 營業外支出

42. Non-operating expenses

營業外支出明細項目列示如下:

Details of non-operating expenses are as follows:

		二零零一年 2001	二零零零年 2000
處理固定資產損失	Loss on the dispostion of fixed assets	RMB629,122.31	RMB313,682.01
固定資產盤虧	Inventory loss of fixed assets	5,653.60	37,233.22
其他	Others	543,514.06	375,978.40
		RMB1,178,289.97	RMB726,893.63

43. 收到的其他與經營活動有關的現金 43. Cash received on other operations

收到的其他與經營活動有關的現金明細 項目列示如下:

Details of cash received on other operation are as follows:

		二零零一年
		2001
往來款	Current account	RMB18,031,087.04
利息收入	Interest income	13,371,125.18
保險公司賠款	Compensation received from insurance company	943,398.93
專項撥款	Special fund	1,820,000.00
收回外單位借款	Receipt of other loan	8,453,044.29
其他	Others	13,249,806.25
		RMB55,868,461.69

44. 支付的其他與經營活動有關的現金 44. Cash paid on other operations

支付的其他與經營活動有關的現金明細 項目列示如下:

Details of cash paid on other operation are as follows:

		二零零一年 2001
~		
住房基金	Housing fund	RMB14,811,328.37
包裝費	Packaging charges	12,377,767.26
服務合約款	Service contract fee	5,747,938.77
業務費、差旅費	Business costs and travelling expenses	11,031,963.05
辦公費	Office expenses	4,690,623.00
業務招待費	Business reception expenses	2,479,401.09
其他	Others	3,503,375.65
		RMB54,642,397.19



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

45. 母公司會計報表有關項目附注

45. Financial statement of holdings company

- (1) 應收帳款、其他應收款
- (1) Trade debtors, Other debtors
- A 本公司應收帳款帳齡分析列 示如下:
- Details of account receivables aging are as follows:

		_ = =	第一年十二月三	[十一日	二零零零年十二月三十一日				
		3	31 December 2001			31 December 2000			
		金 額	比例	壞帳準備	金 額	比例	壞帳準備		
		Amount	%	Provision for bad debts	Amount	%	Provision for bad debts		
一年以內	Within 1 year	RMB291,129,190.83	42.34%	RMB7,976,440.55	RMB378,081,809.21	49.73%	RMB13,764,057.50		
一至兩年	1 to 2 years	120,508,148.51	17.52%	7,230,488.91	155,730,869.35	20.49%	9,343,852.16		
兩至三年	2 to 3 years	113,792,522.37	16.55%	7,965,476.57	86,281,205.92	11.35%	6,039,684.41		
三至四年	3 to 4 years	68,619,708.90	9.98%	5,489,576.71	77,846,425.30	10.24%	6,227,714.02		
四至五年	4 to 5 years	42,580,636.02	6.19%	4,258,063.60	24,506,023.20	3.22%	2,450,602.32		
五年以上	Over 5 years	51,027,552.97	7.42%	15,308,265.89	37,775,828.47	4.97%	11,332,748.54		
		RMB687,657,759.60	100.00%	RMB48,228,312.23	RMB760,222,161.45	100.00%	RMB49,158,658.95		

- 截至二零零一年十二月三十 一日止,本公司應收帳款前 五名合計金額佔應收帳款總 額的比例列示如下:
- B. As of 31 December 2001, top five account receivables are as follows:

應收帳款前五名 合計金額	Total amount of top five debtors	RMB230,017,897.60	RMB287,961,422.71
應收帳款總額	Total debtors	RMB687,657,759.60	RMB760,222,161.45
比例	%	33.45%	37.88%



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)
FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

45. 母公司會計報表有關項目附注(續) 45. Financial statement of holdings company (continued)

- (1) 應收帳款、其他應收款(續)
- (1) Trade debtors, Other debtors (continued)
- C. 本公司其他應收款帳齡分析 列示如下:
- C. Details of other receivables aging as as follows:

		二零零一年十二月三十一日			二零零零年十二月三十一日		
		31 December 2001				31 December 3	2000
		金 額 比例 壞帳準備		金 額	比例	壞帳準備	
		Amount	%	Provision for bad debts	Amount	%	Provision for bad debts
一年以內	Within 1 year	RMB17,590,373.09	12.11%	RMB6,493,277.96	RMB16,564,923.62	9.13%	RMB1,516,686.29
一至兩年	1 to 2 years	671,833.20	0.46%	268,733.28	4,778,958.06	2.63%	955,791.61
兩至三年	2 to 3 years	242,645.33	0.17%	97,058.13	3,826,089.46	2.11%	765,217.89
三至四年	3 to 4 years	787,988.75	0.54%	315,195.50	8,596,879.61	4.74%	1,719,375.92
四至五年	4 to 5 years	48,842.85	0.03%	19,537.14	145,519,171.67	80.18%	29,103,834.33
五年以上	Over 5 years	125,897,653.81	86.69%	50,359,061.52	2,202,159.59	1.21%	440,431.93
		RMB145,239,337.03	100.00%	RMB57,552,863.53 *	RMB181,488,182.01	100.00%	RMB34,501,337.97

* 本公司應收本年度定期存單利息收入款項計1,357,178.21人民幣元,未予計提壞帳準備.

The interest receivables in current year is RMB
 1,357,178.21 and no bad debt provision is provided.

- D. 截至二零零一年十二月三十 一日止,本公司其他應收款 前 五 名 金 額 合 計 112,359,482.00人民幣元, 佔 其 他 應 收 款 總 額 的 77.36%。
- D. As of 31 December 2001, the total of top five other receivables are RMB 112,359,482.00, equal to 77.36%, details breakdown are as follow:



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

45. 母公司會計報表有關項目附注(續) 45. Financial statement of holdings company (continued)

(1) 應收帳款、其他應收款(續)

(1) Trade debtors, Other debtors (continued)

本公司其他應收款主要明細 項目列示如下:

E. Breakdown of other debtors are listed as follows:

		二零零一年十二月三十一日 31 December 2001	付款時間 Date of inception	經濟內容 Reasons
黑馬物業公司	Stallion Estate Company	RMB2,471,630.00*	一九九八年	委託存款
			1998	Entrusted deposit
黑馬物業公司	Stallion Estate Company	RMB20,000,000.00*	一九九八年	暫借款
			1998	Termporary advance
騰意公司	Tangyi Company	RMB30,000,000.00*	一九九八年	暫借款
			1998	Termporary advance
陽光物業公司	Yangguang Estate Company	RMB40,000,000.00*	一九九九年	暫借款
			1999	Termporary advance
瑞鑫實業公司	Ruixin Corporate Company	RMB8,030,000.00*	二零零零年	暫借款
			2000	Termporary advance
備用金	Reserve	RMB15,636,111.97	-	分廠、處室暫借備用金
				Reserve borrowing by
				sub-plants and officers
樂山市東樂大件	Le Shan City Dongle Heavey	RMB11,857,852.00*	一九九九年	暫借款
吊裝有限公司	Piece Handling Company		1999	Termporary advance
華信動力投資公司	Huaxin Dongli Investment Company	RMB4,200,000.00*	一九九九年	
			1999	

詳見附注8(6)。

長期投資

(2) Investments in securities

本公司的長期投資明細項目 列示如下:

Details of long term investment are as follows:

		二零零一年十二月三十一日				二零零零年十二月三	
		31 December 2001		本年增加	本年減少	31 December 2000	
		金額	減值準備			金額	減值準備
		Amount	Provision for	Increase	Decrease	Amount	Provision for
			price drop	this year	this year		price drop
股票投資	Investments in Stock	RMB44,263.24	RMB-	RMB-	RMB-	RMB44,263.24	RMB-
其他股權投資	Other equity investment	34,480,398.06	310,941.25	29,140,712.46	12,910,760.27	50,710,350.25	310,941.25
股權投資差額	Equity investment	-	-	(1,706,758.87)	(125,226.03)	(1,581,532.84)	-
長期債權投資	Long term investment in bonus	121,879.50	-	-	60,939.75	60,939.75	-
		RMB34,646,540.80	RMB310,941.25	RMB27,433,953.59	RMB12,846,473.99	RMB49,234,020.40	RMB310,941.25

As per notes 8(6)



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

45. 母公司會計報表有關項目附注 (續)

45. 母公司會計報表有關項目附注 45. Financial statement of holdings company (continued)

(2) 長期投資(續)

(2) Investments in securities (continued)

B. 本公司的股票投資明細項目 列示如下: B. Details of securities investment are as follows:

			二零零一年十二月三十一日 31 December 2001			
被投資公司名稱	股份類別	股票數量	佔被投資公司	投資金額	減值準備	市價總額
		Quantity	Ratio against the	Investment	Provision	Market
Investing Company	Category	of shares	invested cmpany	cost	for devaluation	value
成都蜀都大廈股份有限公司	法人股(A股)	38,044股	0.02%	RMB44,263.24	RMB-	RMB541,746.56
Chengdu Shudu Mansion Co. Ltd.	A Shares	38,044 Shares				

C. 本公司的其他股權投資明細項目列示如下:

C. Details of other share investment are as follows:

被投資公司名稱	投資期限	佔被投資公司 註冊資本比例 Ratio against the registered capital	初始投資額	专零-年 -月-日	本年増加 投資額	本年權益 增(減)額 Equity increase	累計權益 增(減)額 Accumulated equity	二零零一年 十二月三十一日	本年分得 現金紅利 Cash	減值準備
		of invested	Investment	1 January		(decrease)	increase	31 December	Dividend	for
Investing companies	Investment term	Co.	amount	2001	Increase	for the year	(decrease)	2001	for the year	devaluation
樂山市東樂大件吊裝有限公司	1997.07	49.00%	RMB490,000.00	RMB-	RMB-	RMB-	RMB(490,000.00)	RMB-	RMB-	RMB-
Le Shan City Fongle Heavy Piece										
Handling Company										
西南生產資料貿易中心	1984.12	不詳	60,000.00	60,000.00	-	-	-	60,000.00	-	60,000.00
Southwest Production Information										
Trading Centre		N/A								
德陽市機電設備進出口公司	1988.06	不詳	100,941.25	100,941.25	-	-	-	100,941.25	-	100,941.25
Deyang Electric Equipment Import										
and Export Company		N/A								
無錫電子招待所	1988.07	2.30%	150,000.00	150,000.00	-	-	-	150,000.00	-	150,000.00
Wuxi Electric Company										
成都三電股份有限公司	1992.09	0.62%	455,373.41	455,373.41	-	-	-	455,373.41	-	-
Chengdu Sandian Company Limiter	d									
四川德陽金石房地產開發										
有限責任公司	2001.04	12.50%	1,000,000.00	-	1,000,000.00	-	-	1,000,000.00	-	-
Daiyung Real Estate										
四川東方佳信工程建設										
監理有限責任公司	2001.05	40.00%	200,000.00	-	200,000.00	(41,275.08)	(41,275.08)	158,724.92	-	-
Oriental Kinshun Enginnering Co. L	.td.									
東電控制公司	2000.05.18-2010.05.17	96.15%	12,500,000.00	12,074,056.90	-	250,894.86	(175,048.24)	12,324,951.76	-	-
DFEM Control Equipment										
Co. Ltd.										
東電動力公司	2000.07.10-2010.07.09	98.00%	24,500,000.00	21,640,026.50	-	(12,449,656.87)	(15,309,630.37)	9,190,369.63	-	-
DFEM Power System						, , , ,				
Co. Ltd.										
東電工模具公司	2001.03.13-2021.03.12	99.32%	14,500,000.00	-	14,500,000.00	89,817.60	89,817.60	14,589,817.60	_	_
DFEM Tooling and Moulding Co. Lt	td.		, ,			,				
東電設備工程公司	2001.08.16-2021.08.15	97.04%	13,100,000.00	-	13,100,000.00	(419.828.32)	(419,828.32)	12.680.171.68	_	_
DFEM Equipment Engineering Co.	Ltd.				, ,	, , , , ,	, , , , , ,			
			RMB67,056,314.66	RMB34,480,398.06	RMB28,800,000.00	RMB(12,570,047.81)	RMB(16,345,964.41)	RMB50,710,350.25	RMB-	RMB310,941.25



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

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45. 母公司會計報表有關項目附注(續) 45. Financial statement of holdings company (continued)

(2) 長期投資(續)

(2) Investments in securities (continued)

D. 本公司股權投資差額明細列 示如下: D. Details of share investment difference are as follows:

			二零零一年			二零零一年	剩餘
被投資單位	初始金額	攤銷期限	一月一日	本年攤銷	本年度攤銷	十二月三十一日	攤銷期限
							Remaining
		Amortisation		Amortisation	Amortisation		amortisation
Invested company	Original amount	amount	1 January 2001	this year	this year	31 December 2001	amount
東電工模具公司	RMB(1,082,220.62)	10年	RMB-	RMB(1,082,220.62)*	RMB(99,203.61)	RMB(983,017.01)	109月
DFEM Tooling and							
Moulding Company Limited		10 years					109 months
東電設備工程公司	(624,538.25)	10年	-	(624,538.25)*	(26,022.42)	(598,515.83)	115月
DFEM Equipment							
Engineering Company Limited		10 years					115 months
	RMB(1,706,758.87)		RMB-	RMB(1,706,758.87)	RMB(125,226.03)	RMB(1,581,532.84)	

^{*} 詳見附注12(4)。

* As per notes 12(4)

- E. 本公司長期債權投資明細項 目列示如下:
- E. Details of long term bonds are as follows:

							_零零一年	
債券種類		面值	年利率	到期日	購入金額	本期利息	十二月三十一日	減值準備
			Annual		Purchsing	Interest	31 December	Provision for
Category		Face value	interest rate	Due date	price	for this term	2001	devaluation
建設債券	Construction Deberture	RMB125,000.00	-	2002.8.1	RMB152,349.38	RMB-	RMB60,939.75	RMB -

(3) 主營業務

(3) Business operation

A 本公司主營業務明細項目列 示如下: A. Business operation of the group are as follows:

	主管	業務收入	主營業	務成本	主營業務毛利		
	Income for pr	Income for principal operations		Cost of principal operations		principal operations	
	二零零一年	二零零零年	二零零一年	二零零零年	二零零一年	二零零零年	
	2001	2000	2001	2000	2001	2000	
機械製造行業:							
Machinery manufacturing profession:							
發電設備營業收入	RMB279,162,054.70	RMB576,304,324.14	RMB268,322.791.74	RMB442,569,402.95	RMB10,839,262.96	RMB133,734,921.19	
Income from sales of generators and							
electric motors							
勞務及技術改造收入	46,185,026.66	28,491,529.11	30,333,383.44	16,650,986.90	15,851,643.22	11,840,542.21	
Technology and service income							
工礦備件營業收入	9,932,418.93	24,468,876.04	9,421,996.51	18,413,518.53	510,422.42	6,055,357.51	
Sales of accessorites	.,,	, ,	, ,	, ,,	-,	,,	
	RMB335,279,500.29	RMB629,264,729.29	RMB308,078,171.69	RMB477,633,908.38	RMB27,201,328.60	RMB151,630,820.91	



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

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45. 母公司會計報表有關項目附注 (續)

45. Financial statement of holdings company (continued)

主營業務

(3)

(3) Segmental information

- B. 本公司本年度向前五名客戶 銷售情況列示如下:
- B. Total sales to top five customers of the group are as follows:

佔全年收入的比例	金額	
	Amount	
66.82%	RMB224,044,936.59	2001

(4) 投資收益

(4) Investment income (loss)

本公司投資收益(損失)明細項目列 示如下: Details of investment income(loss) are as follows:

		二零零一年 2001	二零零零年 2000
債券投資收益	Investment in bonds	RMB64,060.25	RMB3,766,698.75
股票投資收益	Investment in stock	869,660.99	695,102.80
股權投資差額攤銷	Amortisation for equity investment	125,226.03	_
計提短期投資跌價準備	Impairment loss on short term investment	ent (6,727,260.00)	_
對子公司及聯營公司	Equity interest in subsidiaries and		
以權益法調整取得的	associates, net increase		
淨增(減)額	(decrease) amount	(12,570,047.81)	(3,285,916.60)
其他投資收益	Other investment	-	3,592,968.47
	F	RMB(18,238,360.54)	RMB4,768,853.42

本公司投資收益的彙回不存在重 大限制。

There is no restriction on remittance of investment income.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

關聯方關係及其交易 46.

46. Relationships and transactions with related parties

(1) 關聯方關係明細項目列示如下:

(1) Relationships with related parties are shown as follows:

A. 存在控制關係的關聯方

Related parties with controlling relationship

公司名稱 Company na	註冊地址 me Registered address	主營業務 Principal activities	與本公司關係 Relationship with	經濟性質或類型 Corporate	法定代表人 Legal
			the comapany	naturere	presentative
東方電機廠	四川省德陽市	發電設備、交直	母公司	國有獨資	斯澤夫
	黃河西路188號	流電機的生產與銷售			
DFEW	188 Huanghe West Road	Manufacturing and	Parent	State-owned	Si Zefu
	Deyang, Sichuan, PRC	selling of power	company		
		generating equipment,			
		AC & DC motors			

本公司之子公司的概況詳見 附注4(1).

The details of two subsidiaries are listed in Note 4 (1)

存在控制關係的關聯方的註 冊資本及其變化

В. Changes in registered capital of related parties with controlling relationship

公司名稱	二零零一年一月一日	本年增加	本年減少 二	二零零一年十二月三十一日
Company name	1 January 2001	Increase during	Decrease during	31 December 2001
		this year	this year	
東方電機廠	RMB128,420,000.00	RMB—	RMB-	RMB128,420,000.00
DFEW				

C. 存在控制關係的關聯方所持 有股份及其變化

Shareholdings in the Company and its changes of C. related parties with controlling relationship

	— — — — — — — — — — — — — — — — — — — —	零一年					— — — 专	零一年
公司名稱	一月	 −∃	本年均	動加	本年	減少	十二月	三十一日
Company name	1 Janua	ary 2001	Increase during the year Decrease during this		Increase during the year Decrease during this year		year 31 Decer	nber 2001
	金額	%	金額	%	金額	%	金額	%
	Amount	%	Amount	%	Amount	%	Amount	%
東方電機廠	RMB220,000,000.00	48.89	RMB —	_	RMB-	_	RMB220,000,000.00	48.89
DFEW								



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

46. 關聯方關係及其交易(續)

- 46. Relationships and transactions with related parties (continued)
- (1) 關聯方關係明細項目列示如下: (續)
- (1) Relationships with related parties are shown as follows: (continued)
- D. 不存在控制關係的關聯方
- D. Related parties without controlling relationship

公司名稱	與本公司關係
Company name	Relationship with the Company
樂山市東樂大件吊裝有限公司	本公司的聯營公司
Le Shan City Dongle Heavy Piece handing Company	Associated company
中國東方電氣集團公司	本公司母公司之上級主管單位
China Dongfang Electric Corporation ("DFEC")	Superior administrative
	organization of DEFW

(2) 關聯方交易

(2) Related party transaction

A. 根據東方電機廠與本公司簽 訂的協定,本公司應支付給 東方電機廠的費用明細項目 列示如下: A. Under the agreement with DFEW, expenses paid or payable by the Company to DFEW are shown as follows:

		二零零一年	二零零零年
		2001	2000
職工宿舍管理費用	Staff quarter management fees	RMB1,583,101.00	RMB1,583,101.00
產品包裝成本	Product packing fees	9,052,546.51 *	16,990,147.69
環境衛生與綠化管理費	Environmental, hygiene, and greenery expenses	3,432,672.00	2,550,139.18
職工餐費及防暑降溫費	Catering and provision of health drinks to factory Workers for prevention of heat-stroke during production	2,087,458.00	2,330,412.50
託兒所職工工資及管理費	Nursery service for children of employees	2,445,101.00	2,445,101.00
離退休員工費用	Staff retirement plan	1,541,865.00**	25,345,743,32
運輸費用及維修勞務費	Transportation and maintenance of vehicles	4,161,014.66	4,316,555.83
職工教育經費及管理培訓費	Professional and technical education for workers	5,651,697.05	5,953,169.63
勞動保護及辦公費用	Industrial safety devices and office expenses	4,518,064.58	5,394,930.25
職工及家屬醫療保健費	Medical for staff and family	1,590,665.00	6,635,137.45
其他	Others	2,814,023.00	3,241,185.62
		RMB38,878,207.80	RMB76,785,623.47



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

46. 關聯方關係及其交易(續)

46. Relationships and transactions with related parties (continued)

(2) 關聯方交易(續)

- A. 根據東方電機廠與本公司簽訂的協定,本公司應支付給東方電機廠的費用明細項目列示如下:(續)
 - * 根據東方電機廠與本 公司簽訂的協定,東 方電機廠代本公司驗 收產成品,負養與 品的管理、包裝與發 運,並按本公司銷售 收入的2.7%收取產品 包裝成本.
 - ** 根據東方電機廠與本 公司簽訂的協定,本 公司離退休職工由東 方電機廠代為管理, 並由其代發離退休費.
- B. 根據東方電機廠與本公司簽 訂的協定,本公司應收取東 方電機廠的費用明細項目列 示如下:

(2) Related party transaction (continued)

- A. Under the agreement with DFEW, expenses paid or payable by the Company to DFEW are shown as follows: (continued)
 - * under the agreement with DFEW, DFEW are responsible for receiving and checking the finished goods, arranging, packing and delivering these goods for the Company, DFEW receives 2.7% of the turnover of the Company as the packing income.
 - ** Under the agreement with DFEW, DFEW manages the retirement plan on the Company's behalf. According to the relevant provisions of the State about the retirement benefits, the Company paid to DFEW and DFEW disbursed to the retired staff.
- B. Under the agreement with DFEW, charges receivable by the Company from DFEW are shown in detail as follows:

		二零零一年 2001	二零零零年 2000
動能費	Utilities	RMB4.016.965.78	RMB2.818.478.81
新 辦公用房租金	Rental for office	25.920.00	25,920.00
原材料	Raw mateials	3.070.840.96	3.799.884.69
勞務及其他	Others	354,011.58	62,630.61
		RMB7,467,738.32	RMB6,706,914.11



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製) FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

- 46. 關聯方關係及其交易(續)
- 46. Relationships and transactions with related parties (continued)
- (2) 關聯方交易(續)

- (2) Related party transaction (continued)
- C. 由東方電機廠為本公司提供 擔保的借款明細餘額列示如 下:
- $\hbox{\bf C.} \qquad \hbox{\bf The guarantee provided by DFEW are as follows:} \\$

借款銀行 Financial Institutions		借款金額 Borrowing amount	借款期限 Borrowing period
中國工商銀行德陽分行	Industrial and Commercial Bank of China Deyang Branch	RMB10,000,000.00	2001.06.29-2002.06.28
中國工商銀行德陽分行	Industrial and Commercial Bank of China Deyang Branch	RMB10,000,000.00	2001.08.31-2002.07.30
中國工商銀行德陽分行	Industrial and Commercial Bank of China Deyang Branch	RMB10,000,000.00	2001.09.30-2002.08.21
中國工商銀行德陽分行	Industrial and Commercial Bank of China Deyang Branch	RMB15,600,000.00	2001.09.27-2002.08.26
中國工商銀行德陽分行	Industrial and Commercial Bank of China Deyang Branch	RMB20,000,000.00	2001.11.30-2002.10.25
中國銀行德陽分行	Bank of China Deyang Branch	RMB50,000,000.00	2001.07.31-2002.07.30
中國銀行德陽分行	Bank of China Deyang Branch	RMB30,000,000.00	2001.11.20-2002.11.19

- D. 本公司由中國東方電氣集團 公司代理銷售收入明細列示 如下:
- D. Income from sales handled by DFEC on behalf of the Company are shown as follows:

		二零零一年	二零零零年
		2001	2000
代理銷售收入	Income from sales on	RMB1,594,017.10	RMB12,641,025.64
	behalf of the Company		

- E. 本公司支付給高級管理人員 的報酬明細列示如下:
- E. Remuneration paid by the Company to senior management are shown as follows:

		二零零一年	二零零零年
		2001	2000
報酬	Remuneration	RMB271,411.20	RMB406,366.26



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

46. 關聯方關係及其交易(續)

46. Relationships and transactions with related parties (continued)

關聯方往來明細項目列示如下:

(3) Current accounts with related parties are set out as follows:

		二零零一年十二月三十一日 31 December 2001		二零零零	年十二月三十一日
				31 December 2000	
			佔該帳項		佔該帳項
項目	關聯公司名稱	餘額	餘額比例	餘額	餘額比例
			% to the		% to the
Item	Name of the related party	balance ac	count balance	Balance	account balance
應收帳款	中國東方電氣集團公司	RMB40,315,022.70	5.97%	RMB68,324,261.27	9.04%
Trade debtors	DFEC				
	東方電機廠	19,599,146.54	2.90%	24,512,446.54	3.24%
	DFEW				
		RMB59,914,169.24	8.87%	RMB92,836,707.81	12.28%
其他應收款	樂山市東樂大件吊裝有限公司	RMB11,857,852.00	8.49%	RMB12,000,000.00	6.57%
Other debtors	Le Shan Heavy Piece Handling Co				
預收帳款	中國東方電氣集團公司	RMB8,352,371.24	5.03%	RMB895,674.25	2.38%
Receiption in advance	DFEC				
	東方電機廠	16,911.26	0.01%	_	_
	DFEW				
		RMB8,369,282.50	5.04%	RMB895,674.25	2.38%
其他應付款	東方電機廠	RMB27,010,308.57	61.05%	RMB7,334,502.14	23.89%
Other creditors	DFEW				
應付帳款	東方電機廠	RMB446,032.00	0.63%	RMB478,031.00	0.65%
Accounts payable	DFEW				
	中國東方電氣集團公司	216,522.49	0.93%	226,522.49	0.31%
	DFEC				
		RMB662,554.49	0.93%	RMB704,553.49	0.96%
應付票據	東方電機廠	RMB200,000.00	0.21%	RMB750,000.00	3.38%
Notes payables	DFEW				



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

47. 或有事項

- (1) 二零零一年十一月十五日,東方 汽輪機廠與本公司簽訂了《相互擔 保協議》,雙方商定相互為對方提 供額度為100,000,000.00人民幣元 的擔保,辦理互保手續的期限自 二零零一年十一月十五日起至二 零零二年十一月十四日止。
- (2) 截至二零零一年十二月三十一日 止,本公司為陝西省機械設備進 出口公司所提供之履約保函反擔 保的金額為166,863.75美元,擔保 自履約保函開立之日起生效,隨 履約保函失效而自動失效.
- 二零零零年一月二十四日,本公 司以債務糾紛為案由,以德陽市 旌陽區建材公司為被告,向四川 省德陽市中級人民法院提起訴 訟,要求被告返還借款計 600,000.00人民幣元,並賠償損失 計193,536.00人民幣元及承擔全部 訴訟費用。二零零零年三月二十 一日,四川省德陽市中級人民法 院下達(2000)德經初字第46號民 事調解書,經法院調解,雙方達 成協議如下:被告欠本公司借款 本金計600,000.00人民幣元和支付 的代理費計15,000.00人民幣元, 應於二零零零年四月至七月,每 月二十日前各付120,000.00人民幣 元,八月二十日前付135,000.00人 民幣元;被告如逾期付款,本公 司可就全部欠款餘額向四川省德 陽市人民法院申請強制執行.因被 告未按期付款,本公司於二零零 零年四月二十五日,就全部欠款 餘額向四川省德陽市人民法院申 請強制執行.截至二零零一年十二 月三十一日止,上述申請尚在執 行之中。

47. Contingent Item

- (1) As of 15 November 2001, Oriental Motor Company signed "mutual guarantee agreement" with company. Both parties mutually guarantees RMB100,000,000.00. The application of mutual guarantee is from 15 November 2001 to 14 November 2002.
- (2) As of 31 December 2001, Company guarantees the export for Sesai Machinery Import and Export Company in amount of US166,863.75, the guarantee amount will expire on expiration of contract.
- On 24 January 2000, the Company filed a lawsuit to resolve a (3) dispute arising from debt Jingyang Construct Materials Company of Deyang City demanding the defendant to repay a loan amounting to RMB 600,000.00, a indemnity of RMB 193,536.00 for loss and bear all legal costs. On 21 March 2000, Sichuan Deyang Middle-level People's Court issued (2000) De Jing Chu Zi No. 46 Civil Mediation, where through the mediation by the court,, the parties agreed to the following: The defendant shall repay the principal of RMB 600,000.00 and legal fee of RMB 15,000.00 by 7 April 2000, with repayment of RMB 120,000.00 by the 20th day of each month and of RMB 135,000.00 by 20 August. For failure of the defendant to repay as schedule, the Company may apply to the people's court for enforcement in respect to all of the remaining balance. The Company applies to people's court for enforcement in respect to all of the remaining balance on 25 April, 2000 for failure repayment as schedule of defendant. As of 31 December, 2001 the application was under process.



Notes to the Financial Statements (continued)

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48. 財務承諾

- (1) 二零零一年九月二十六日,成都 飛機工業(集團)有限責任公司、成 四 川志能稀土集團有限公司、成 商 雙星電器有限責任公司及美國署 一在四川省成都市共同投資經營企業「成都飛美 函, 20,000,000,000,000美元,本公司等企業 尚未辦理工商登記手續,本公司亦未向其實際繳付出資額。
- (2) 截至二零零一年十二月三十一日 止,本公司已批准的在一年內需 支付的資本性支出明細項目列示 如下:

48. Subsequent events after the date of the balance sheet

(1) As of 26 September 2001, Chengdu Airplane Company Limited, Chilang Rare Soil Company Limited, Chengdu Double Star Company Limited and American Business Group signed agreement in Chengdu for joint venture "Chengdu Mei magnetic Airport Company Limited". This investment amount involves US 80,000,000.00, authorized share capital is US20,000,00.00. Company invests 4% on investment cost. This joint venture has not register, so Company had not paid up the investment cost.

(2) As at 31 December 2001, the Company had the following capital commitments approved which have to be paid within one year.

金額 Amount

已批准並簽約的 Approved and contracted RMB24,775,590.50 已批准未簽約的 Approved but not contracted RMB60,224,409.50

49. 資產負債表日後事項

- (1) 本公司二零零二年二月二十八日通 過董事會決議,決定本公司分兩步 對本公司之子公司-東電動力公司 增資:第一步,本公司以現金計 9,398,645.24人民幣元以1:1的比 例對東電動力公司增資;第二步, 本公司以經評估後的實物資產價值 (評估前帳面淨值3,323,000.94人民 幣元)按1:1的比例對東電動力公 司增資,預計對東電動力公司增資 約為1,272萬人民幣元。
- 49. Subsequent events after the date of the balance sheet
 - (1) On 28 February 2002, the Board of Directors approved the increase in investment by the Company in its subsidiary DFEM Power System Co., Ltd. by two steps of increasing capital: Step 1, the Company will subscribe the newly-issued shares of DFEM Power System Co., Ltd. for a cash consideration of RMB9,395,645.24 with 1-1 ratio of the nominal value. Step 2, the Company will acquire the newly shares of DFEM Power System Co., Ltd. with the audited value of its actual assets (the net book value before audit was Rmb3,323,000.94) with 1-1 ratio of the nominal value. It is expected that DFEM Power Co., Ltd. will increase its capital by RMB12,720,000.



Notes to the Financial Statements (continued)

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49. 資產負債表日後事項(續)

(2) 本公司之子公司—東電動力公司 二零零二年三月十九日通過第四 次股東大會決議,決定以現金計 9,398,645.24人民幣元收購德陽東 方電機製造有限責任公司業經資 產評估後的全部淨資產。

49. Subsequent events after the date of the balance sheet (continued)

(2) On 19 March 2002, the 4th Shareholders Meeting of the subsidiary of the Company DFEM Power Co., Ltd. agreed to acquire the total audited net assets of Deyang Dongfang Electrical Machinery Manufacturing Company Limited for a cash consideration of RMB9,398,645.24

50. 其他重大事項

(1) 截至二零零一年十二月三十一日 止,本公司應收帳款餘額中尚有 應收東方成套電站設備公司深圳 公司(以下簡稱「東方深圳公司」)欠 款計7,480,000.00人民幣元。東方 深圳公司因無力清償到期債務而 於二零零零年十一月申請破產。 深圳市中級人民法院於二零零一 年二月十三日以(2000)深中法經 三字第17-1號民事裁定書裁定宣告 申請人破產還債,同時法院指定 清算組在15日內接管破產企業。 根據二零零一年二月十六日深圳 華鵬會計師事務所華鵬專字 [2001]010號《關於中國東方電站 成套設備公司深圳公司的清產核 資審計報告》,東方深圳公司截至 二零零零年十二月三十一日止已 產生淨負債計30,941,572.20人民 幣元。本公司上述應收東方深圳 公司帳款已無法收回,根據二零 零二年二月二十八日本公司第三 屆董事會第二十次會議決議,本 公司於本年度將該應收帳款全額 核銷。

50. Other major events

(1) As of 31 December 2001, the Company's trade receivables included the amount due from China Dongfang Power Station Equipment Co. Shenzhen Branch (hereafter "Dongfang Power Station shenzhen Co.") amounted to RMB7,480,000.00. In November 2000, Dongfang Power Station Shenzhen Co. applied for liquidation. On 23 February 2001, Shenzhen Intermediate People's Court issue the Civil Mediation (2000) "Shen Zhong Fa Jing Zi" No.17-1 stating that Dongfang Power Station Shenzhen Co. liquidated, the court assigned liquidation team to take up the dissolved company within 15 days of the court order.

According to the document Pan China Schinda Zi [2001] No. 10 "Report on Net Assets Evaluation Report of Dongfang Power Station Shenzhen Co." at 26 February 2001, as of 31 December 2000, Dongfang Power Station Shenzhen Co.'s net liabilities amounted to RMB30,941,572.20. As a result, the Company is not expected to recover the amount due from it. According to the 20th meeting of 3rd Board of Directors held on 28 February 2002, the Company decided to fully write off the debt.



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

50. 其他重大事項(續)

(2) 截至二零零一年十二月三十一日 止,中國華陽金融租賃有限責任公 司(以下簡稱「華陽金融租賃公司」) 拖欠本公司已到期的存款計 25,900,000.00人民幣元。華陽金融 租賃公司已於二零零零年八月三日 由中國人民銀行宣告撤消並進入清 算程序。本公司於二零零零年八月 二十一日向華陽金融租賃公司清算 組(以下簡稱「清算組」)申報了有關 債權,包括至華陽金融租賃公司撤 消宣告日止未收本金金額計 25,900,000.00人民幣元及至宣告日 止未收利息金額計6,840,190.27人 民幣元(本公司未將該利息收入確 認入帳)。

> 根據清算組於二零零一年五月十日 提供的《關於印發華陽公司有關資 料的通知》及其附表,華陽金融租 賃公司可用於清償債務的資產共計 407,854,800.00人民幣元;須償還 債務共計2,330,400,000.00人民幣 元,其中須償還的私人存款計 114,544,062.33人民幣元,須償還 的法人單位及其他組織的欠款計 2,215,855,937.67人民幣元;即可 用於清償法人單位和其他組織的資 產計293,310,737.67人民幣元。

> 二零零二年一月二十八日,清算組確認了華陽金融租賃公司欠本公司的款項本息共計21,119,751.25人民幣元(差異原因系清算組與本公司計算利息方法不同所致)。

50. Other major events (continued)

(2) As of 31 December 2001 the savings of the Company at China Huayang Lease Company Limited amounted to RMB 25,900,000.00 China Huayang Lease Company Limited demanded for withdrawing and liquidation to People's Bank of China on 3 August 2000. The Company applied to Chengdu liquidation team of China Huayang Lease Company Limited for debtors' application, including RMB25,900,000.00 of principal and RMB6,840,190.47 of interest up to announcement day of liquidation (the Company did not recognise the interest receivable as income)

According to the "Notice regarding the relevant information of Yinfa Huayang Company" provided by the liquidation team on 10 May 2001, China Huayang Lease Company Limited's assets available for distribution amounted to RMB407,854,800.00, but the repayable liability amounting to RMB2,330,400,000.00, including personal deposit amount to RMB114,544,062.33, to repay legal entities and other organizations amount to RMB2,215,855,937.67. As a result, only RMB293,310,737.67 is available for repayment to other legal entities and organizations.

As of 28 January 2002, the liquidation team confirmed the amount due from China Huayang Lease Company Limited amount to RMB21,119,751.25 (discrepancy is due to the different in interest calculation between the Company and the liquidation team).



Notes to the Financial Statements (continued)

截至二零零一年十二月三十一日止年度(按中國會計準則編製)

FOR THE YEAR ENDED 31 DECEMBER 2001 (PREPARED UNDER PRC ACCOUNTING PRINCIPLES)

50. 其他重大事項(續)

根據中華人民共和國國務院第324號令《金融機構撤消條例》的規定,本公司以清算組確認的債權21,119,751.25人民幣元為基數,計算本公司上述債權可收回金額最多為2,795,601.34人民幣元。考慮到清算組費用等將進一步降低本公司的獲償金額,及所獲償的資產的變現能力不高,本公司認為上述款項收回的風險極高。

二零零一年十二月二十二日,本公司根據第三屆董事會第十八次會議決議,將其他應收款—華陽金融租賃公司所欠本金25,900,000.00人民幣元予以核銷。

51. 對比資料

為符合一貫性原則,對合併會計報表中的某些上年度比較資料已作適當的調整 和重分類調整。

52. 合併會計報表之批准

二零零一年度合併會計報表於二零零二 年四月九日業經本公司董事會批准。

50. Other major events (continued)

According to "Regulations regarding Cancellation of Financial Institutions" No. 324 of People's Republic of China, by reference to the amount confirmed by the liquidation team of RMB21,119,751.25, the Company's assess maximum recoverable amount of the above debt amount to RMB2,795,601.34. In consideration of the expenses by the liquidation team would further reduce the amount recover and the assets recover do not have a high possibility of realization, the Company is in the view that the recoverability of the above debt is highly improbable.

According to the 18th meeting of 3rd Board of Directors held on 22 December 2001, the directors confirmed that the amount due from China Huayang Lease Company Limited amount to RMB25,900,000 to be written off.

51. Comparative figures

To be consistent, the Company has adjusted and reclassified certain comparative figures from the previous year in the financial statements.

52. Approval of financial statements

The financial statements were approved by the Board of Directors on 2 April 2001.

單位:人民幣元 Unit: RMB

	附註	資產淨值	淨利潤
		二零零一年十二月三十一日	二零零一
		Net asset	Net profit
	Notes	31 December 2001	2001
境外註冊會計師按香港公認會計準則為			
基準審定的資產淨值/淨利潤(虧損)		RMB883,973,801.44	RMB(262,085,143.71)
Net asset/ net profit (loss) audited by the			
overseas accountant based on Hong Kong			
Generally Accepted Accounting Principles			
差異調節項目:			
Difference:			
一核銷其他應付款	1	592,672.85	592,672.85
—impariment in other payable			
一投資收益	2	505,338.62	125,226.03
—investment incoem			
一子公司淨利潤及少數股東收益	3	-	195,417.59
—subsidiaries net profit and minority interest			
一資本公積	4	759,718.17	(177,226.94)
—capital reserve			
調節淨增(減)額		1,857,729.64	736,089.53
Net adjustment increase (drcrease)			
境內註冊會計師按《企業會計制度》及			
其有關補充規定為基準審定的			
資產淨值/淨利潤		RMB885,831,531.08	RMB(261,349,054.18)
As reported under "Accounting System			
for Business Enterprises" and those			
supplementary rules by statutory auditors			
Net assets value/net profit (loss)			

附註

1. 核銷其他應付款

境外註冊會計師對以前年度確認的無法支付的 其他應付款於本年度予以核銷,境內註冊會計 師以前年度未確認該款項,故無需核銷,由此 產生差異計592,672.85人民幣元。

2. 投資收益

對於本公司對子公司的股權投資差額,境外註冊會計師將其計入長期投資成本不予攤銷:而境內註冊會計師將其計入股權投資差額並分十年予以攤銷,從而增加了本公司當年度淨利潤計125,226.03人民幣元。

3. 子公司淨利潤及少數股東收益

境外註冊會計師對本公司之子公司-東方電機動力設備有限公司上年度與本公司計提壞帳準備會計政策的差異於本年度予以確認,境內註冊會計師對此差異已於上年度予以調整確認,由此產生本年度淨利潤的差異計195,417.59人民幣元。

4. 資本公積

境外註冊會計師對本公司由國家撥付專項科研 經費形成的固定資產確認為本年度損益,境內 註冊會計師則將其確認為資本公積。

境外註冊會計師將其按香港公認會計準則審定的本公司一九九三年十二月三十一日資產淨值與按中華人民共和國《國營工業企業會計制度》審定的資產淨值的差額計入了資本公積予以審定。

境外註冊會計師對本公司一九九三年十二月三十一日業經資產評估機構評估並由國家國有資產管理局確認的固定資產重估價增值調整入帳,而對其他資產、負債的重估價增值未予調整入帳予以審定:境內註冊會計師則根據資產評估結果調整入帳的有關規定,對本公司全部資產及相關負債的重估價增值調整入帳予以審定。

Notes

1. Impairment on other payables

International auditors audited and confirmed previous year's unsettled other payables to be impaired in current year. However, the domestic statutory auditors could not confirmed such impairment amount, as a result, no impairment is made. It causes the difference amounting to RMB592,672.85.

2. Investment income

With respect to the discrepancy of investment in subsidiaries, International auditors recognised the investment in subsidiaries as non-current assets without amortisation. However, the domestic statutory auditors amortised the investments cost over ten years on a straight line basis. As a result, it causes the Company's profit for the year increased by RMB125,226.03.

3. Subsidiaries' net profit and minority interests

International auditors audited and confirmed the discrepancy that due to the accounting policies of the provision to the bad debts between the Company and the DFEM Power System Co. Ltd. which was one of the subsidiaries owned by the Company. The PRC auditors had adjusted and confirmed the discrepancy due to accounting policies of the provision to bad debts between the said subsidiary and the Company in last year. The effect on net profit for the year amounted to RMB195,417.59.

4. Capital reserve

International auditors recognised the fixed assets, which was from government grants as profit or loss in the current year, between the domestic statutory auditors recognised it as capital reserves.

International auditors recognised the difference in net assets value of the Company at 31 December 1993 as determined under HKGAAP and that determined under "Accounting Standards for State-owned Industrial Enterprises" of the PRC as capital reserve.

International auditors recognized the adjustment with respect to the valuation surplus on the Company's fixed assets at 31 December 1993 as valued by asset valuer and confirmed by State Assets Administration Burean and no valuation surplus on other assets and liabilities. Domestic statutory auditors, according to regulation with respect to adjustment on result of assets valuation, recognised the adjustment for valuation surplus on all assets and corresponding liabilities.